

To: Business Editor  
( For immediate release )

April 22, 2014



**HUANENG POWER INTERNATIONAL, INC.**  
**2014 FIRST QUARTER NET PROFIT INCREASING 44.22% YOY**

(Beijing, China, April 22, 2014) Huaneng Power International, Inc. (“HPI”, the “Company”)(NYSE: HNP; HKEx: 902; SSE: 600011) today announced its unaudited results for the three months ended March 31, 2014.

Under the PRC GAAP, the Company realized consolidated operating revenue of RMB32.825 billion for the first quarter of 2014, representing an increase of 2.14% over the same period last year. Consolidated net profit attributable to the shareholders of the Company was RMB3.683 billion, representing an increase of 44.22% over the same period last year. The increase is mainly attributable to the decrease of domestic coal price and increase of power generation compared with the same period last year.

Encl: The unaudited summary financial information of the Company for the three months ended March 31, 2014. The summary financial information is published under the listing regulations of the China Securities Regulatory Commission. The summary financial information was prepared in accordance with “Accounting Standards for Business Enterprises” of the People’s Republic of China (“PRC GAAP”), which differs from the International Financial Reporting Standards (“IFRS”) and the accounting principles generally accepted in the United States of America (“US GAAP”). No reconciliation with IFRS or US GAAP has been made in the presentation of the summary financial information.

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**About the Company**

The Company is one of China's largest listed power producers with controlled generation capacity of 66,795MW and equity-based generation capacity of 59,993MW currently. The power plants of the Company are located in 19 provinces, municipalities and autonomous regions in China. The Company also has a wholly-owned power company in Singapore.

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HUANENG POWER INTERNATIONAL, INC.  
 UNAUDITED CONSOLIDATED BALANCE SHEETS  
 (PRC GAAP)  
 AS AT 31 MARCH, 2014

(Amounts expressed in thousands)

	As at 31 March, 2014		As at 31 December, 2013
	RMB	US\$	RMB
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash	9,233,214	1,500,823	9,433,385
Derivative financial assets	37,192	6,045	91,727
Notes receivable	1,098,922	178,626	755,331
Accounts receivable	14,038,855	2,281,961	14,806,790
Advances to suppliers	982,367	159,680	434,953
Interest receivables	1,976	321	70
Dividends receivable	150,000	24,382	150,000
Other receivables	932,512	151,576	793,638
Inventories	6,259,910	1,017,524	6,469,026
Current portion of non-current assets	14,483	2,354	13,842
Other current assets	33,656	5,471	17,292
Assets held for sale	-	-	557,671
<b>Total current assets</b>	<b>32,783,087</b>	<b>5,328,763</b>	<b>33,523,725</b>
<b>NON-CURRENT ASSETS</b>			
Available-for-sale financial assets	1,486,120	241,563	1,627,778
Derivative financial assets	5,137	835	14,245
Long-term receivables	741,452	120,520	726,214
Long-term equity investment	18,242,018	2,965,169	17,951,940
Fixed assets	158,851,741	25,820,735	160,926,056
Fixed assets pending for disposal	62,416	10,145	58,603
Construction-in-progress	20,994,006	3,412,494	18,877,533
Construction materials	2,339,661	380,303	2,678,280
Intangible assets	10,447,125	1,698,140	10,350,136
Goodwill	12,434,970	2,021,256	12,180,957
Long-term deferred expenses	160,238	26,046	150,245
Deferred income tax assets	702,970	114,265	762,561
Other non-current assets	496,580	80,718	446,580
<b>Total non-current assets</b>	<b>226,964,434</b>	<b>36,892,189</b>	<b>226,751,128</b>
<b>TOTAL ASSETS</b>	<b>259,747,521</b>	<b>42,220,952</b>	<b>260,274,853</b>

HUANENG POWER INTERNATIONAL, INC.  
 UNAUDITED CONSOLIDATED BALANCE SHEETS  
 (PRC GAAP)  
 AS AT 31 MARCH, 2014

(Amounts expressed in thousands)

	As at 31 March, 2014		As at 31 December, 2013
	RMB	US\$	RMB
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Short-term loans	40,461,102	6,576,795	37,937,046
Derivative financial liabilities	48,391	7,866	43,591
Notes payable	80,933	13,155	103,385
Accounts payable	10,139,628	1,648,157	12,174,486
Advances from customers	48,150	7,827	147,799
Salary and welfare payables	201,584	32,767	188,837
Taxes payable	947,856	154,070	409,847
Interest payables	1,051,044	170,843	1,047,410
Dividends payable	163,270	26,539	166,270
Other payables	9,121,975	1,482,742	10,677,357
Current portion of non-current liabilities	20,013,710	3,253,151	18,487,606
Provision	196,922	32,009	182,188
Other current liabilities	10,541,309	1,713,449	15,565,630
Liabilities held for sale	-	-	51,172
<b>Total current liabilities</b>	<b>93,015,874</b>	<b>15,119,370</b>	<b>97,182,624</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term loans	58,974,008	9,585,996	60,513,671
Derivative financial liabilities	343,893	55,898	383,405
Bonds payable	23,736,985	3,858,355	23,726,550
Long-term payables	223,577	36,342	208,820
Specific accounts payable	53,438	8,686	51,469
Deferred income tax liabilities	1,825,019	296,650	1,788,922
Other non-current liabilities	2,394,956	389,291	2,374,774
<b>Total non-current liabilities</b>	<b>87,551,876</b>	<b>14,231,218</b>	<b>89,047,611</b>
<b>TOTAL LIABILITIES</b>	<b>180,567,750</b>	<b>29,350,588</b>	<b>186,230,235</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	14,055,383	2,284,648	14,055,383
Capital surplus	16,580,141	2,695,038	16,662,522
Special reserves	43,927	7,140	45,806
Surplus reserves	7,131,700	1,159,230	7,131,700
Undistributed profits	28,352,405	4,608,573	24,669,611
Currency translation differences	(419,886)	(68,251)	(817,243)
<b>Shareholder's equity attributable to shareholders of the Company</b>	<b>65,743,670</b>	<b>10,686,378</b>	<b>61,747,779</b>
<b>Non-controlling interests</b>	<b>13,436,101</b>	<b>2,183,986</b>	<b>12,296,839</b>
<b>Total shareholders' equity</b>	<b>79,179,771</b>	<b>12,870,364</b>	<b>74,044,618</b>
<b>TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY</b>	<b>259,747,521</b>	<b>42,220,952</b>	<b>260,274,853</b>

For the convenience of the reader, translation of amounts from Renminbi (Rmb) into United States dollars (US\$) has been made at the rate of US\$1.00=Rmb6.1521 announced by the People's Bank of China on March 31, 2014. No representation is made that Renminbi amounts could have been, or could be, converted into United States dollars at that rate as of March 31, 2014, or at any other certain rate.

**HUANENG POWER INTERNATIONAL, INC.**  
**UNAUDITED CONSOLIDATED INCOME STATEMENTS**  
**(PRC GAAP)**  
**FOR THE FIRST QUARTER ENDED 31 MARCH, 2014**

(Amounts expressed in thousands, except per share data)

	For the first quarter ended 31 March		
	2014		2013
	RMB	US\$	RMB
<b>1. Operating revenue</b>	32,825,135	5,335,598	32,136,096
Less: Operating cost	24,708,031	4,016,195	24,944,125
Tax and levies on operations	246,263	40,029	252,015
Selling expenses	1,104	179	5,088
General and administrative expenses	769,212	125,032	773,509
Financial expenses	1,847,220	300,258	1,933,835
Assets impairment loss	(59)	(10)	(376)
Add: Income (loss) on fair value changes of financial assets/liabilities	7,083	1,151	(1,413)
Investment income	255,485	41,527	105,677
Including: Investment income from associates and a jointly controlled entities	207,899	33,793	98,245
<b>2. Operating profit</b>	<u>5,515,932</u>	<u>896,593</u>	<u>4,332,164</u>
Add: Non-operating income	563,143	91,537	54,774
Including: gain on disposals of non-current assets	2,612	425	4,414
Less: Non-operating expenses	13,358	2,171	21,181
Including: Loss on disposals of non-current assets	2,402	390	835
<b>3. Profit before taxation</b>	<u>6,065,717</u>	<u>985,959</u>	<u>4,365,757</u>
Less: Income tax expense	1,501,964	244,139	1,075,503
<b>4. Net profit</b>	<u>4,563,753</u>	<u>741,820</u>	<u>3,290,254</u>
<b>Attributable to:</b>			
Shareholders of the Company	3,682,793	598,624	2,553,658
Non-controlling interests	880,960	143,197	736,596
<b>5. Earnings per share (based on the net profit attributable to shareholders of the Company)</b> (expressed in RMB per share)			
- Basic earnings per share	0.26	0.04	0.18
- Diluted earnings per share	0.26	0.04	0.18
<b>6. Other comprehensive income (loss)</b>	<u>267,073</u>	<u>43,412</u>	<u>(18,640)</u>
<b>7. Total comprehensive income</b>	<u>4,830,826</u>	<u>785,232</u>	<u>3,271,614</u>
<b>Attributable to:</b>			
Shareholders of the Company	3,949,576	641,988	2,535,303
Non-controlling interests	881,250	143,244	736,311

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