



華能國際電力股份有限公司

2018 年歸屬於本公司權益持有者的淨利潤

人民幣 7.34 億元 同比下降 53.51%

(中國, 北京, 2019 年 3 月 19 日) — 華能國際電力股份有限公司 (以下簡稱「華能國際」或「公司」) (NYSE: HNP; HKEx: 902; SSE: 600011) 今天宣佈其截至 2018 年 12 月 31 日止按國際財務報告準則編制經審計的年度經營結果: 合併營業收入為人民幣 1,695.51 億元(按 2018 年 12 月 31 日美元對人民幣兌換價 1 美元兌人民幣 6.8632 元計算, 折合為約 247.04 億美元), 較上年上升 11.21%; 歸屬於本公司權益持有者的淨利潤為人民幣 7.34 億元(折合為約 1.07 億美元), 較上年下降 53.51%; 每股盈利為人民幣 0.03 元(折合為約 0.004 美元), 每美國存託股份(ADS)的盈利為人民幣 1.03 元(折合為約 0.150 美元), 公司淨利潤同比下降的主要因為燃料價格上升、財務費用增加和投資收益減少。董事會對公司在過去一年所取得的成績表示滿意。

根據公司 2018-2020 年股東回報規劃, 董事會建議向全體股東派發 2018 年度股息每股人民幣 0.10 元(含稅)。

2018 年, 公司主動順應市場變化, 把握國家經濟和電力市場改革動向, 及時調整經營策略, 全年安全清潔生產保持平穩, 電源結構不斷優化, 電力生產實現量價齊升, 市場營銷成績顯著, 燃料成本管控有效, 資本運營扎實推進, 較好地完成了年度經營目標, 保持了行業領

先。

2018 年，公司中國境內各運行電廠按合併報表口徑累計完成發電量 4,304.57 億千瓦時，同比上升 9.12%；完成售電量 4,059.43 億千瓦時，同比上升 9.30%；公司境內電廠全年平均利用小時為 4,208 小時，同比增加 257 小時，其中燃煤機組利用小時為 4,495 小時，同比增加 301 小時。在公司燃煤電廠所在的絕大部分地區中，公司利用小時領先當地平均水平。公司中國境內各運行電廠按合併報表口徑累計完成供熱量 2.16 億吉焦，同比增長 19.58%。

2018 年，公司全年共採購煤炭 1.96 億噸，公司繼續準確研判煤炭市場走勢，優化採購策略、區域供應結構，加強與重點大礦合作的力度，提前鎖定優質低價資源，有效抵消了公司標煤採購單價升幅的影響，在煤炭市場價格全年高企的情況下，較好地控制了公司的燃料採購成本。公司境內電廠全年售電單位燃料成本為人民幣 236.89 元/千瓦時，比上年上升 4.85%。

2018 年，公司安全生產、技術經濟及能耗指標繼續保持行業領先，公司境內各電廠燃煤機組平均等效可用率為 94.51%，加權平均廠用電率為 4.34%，公司燃煤機組全年平均發電煤耗為 288.45 克/千瓦時，平均供電煤耗為 307.03 克/千瓦時。

公司電源項目建設進展順利。全年公司新增投運風電機組可控發電裝機容量 482 兆瓦，光伏可控發電裝機容量 171 兆瓦。截至 2018 年 12 月 31 日，公司可控發電裝機容量 105,991 兆瓦，權益發電裝機容量 93,755 兆瓦。

2018年10月，公司成功完成A股非公開發行，公司向七名承配人發行共計約4.98億股A股，發行價為每股人民幣6.55元，發行所得款項總額為人民幣32.60億元。

2018年，公司全資擁有的新加坡大士能源有限公司（「大士能源」）全年機組安全穩定運行，全年累計發電量市場佔有率為21.1%，同比下降0.8個百分點，全年歸屬於本公司股東的淨虧損為人民幣6.95億元。受新加坡能源管理局燃料儲備政策調整等因素影響，2018年大士能源抓住燃料油價格上升的有利時機對部分燃料油存貨進行了處置，扣除燃料油處置損失及跌價準備因素人民幣3.20億元後，較2017年減少虧損人民幣0.67億元。

2019年，公司將貫徹落實發展戰略要求，堅持以質量和效益為中心，積極抓住市場機會，全年發電量力爭達到4400億千瓦時左右，公司平均利用小時達到4200小時左右；圍繞建設國際一流上市發電公司目標，不斷提升經營業績，為國家、為社會、為股東創造更多價值。

~ 完 ~

關於華能國際

華能國際目前可控發電裝機容量 105,991 兆瓦，權益發電裝機容量 93,755 兆瓦。公司電廠廣泛分布在中國 26 個省、自治區和直轄市；公司在新加坡全資擁有一家營運電力公司；是中國目前最大的上市發電公司之一。

詳情垂詢：

華能國際電力股份有限公司

孟晶女士/趙琳女士

電話：(8610) 6608 6765 / 6322 6596

傳真：(8610) 6322 6888

電郵：zqb@hpi.com.cn

皓天財經集團有限公司

華亦男女士/程璐女士

電話：(852) 3970 2155 / 3641 1332

傳真：(852) 2865 1638

電郵：crystalhuay@wsfg.hk / amberchengl@wsfg.hk

HUANENG POWER INTERNATIONAL, INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2018
(Amounts expressed in thousands)

	As at December 31, 2018		As at December 31, 2017
	RMB	US\$	RMB (Note)
ASSETS			
Non-current assets			
Property, plant and equipment	282,061,272	41,097,633	284,328,093
Investments in associates and joint ventures	19,553,964	2,849,103	19,517,623
Investment property	232,554	33,884	217,406
Available-for-sale financial assets	—	—	1,604,993
Other equity instrument investments	2,083,419	303,564	—
Land use rights	11,450,034	1,668,323	11,264,785
Power generation licenses	4,014,972	585,000	3,916,246
Mining rights	1,511,186	220,187	1,646,271
Deferred income tax assets	2,282,585	332,583	2,300,091
Derivative financial assets	5,970	870	75,328
Goodwill	15,572,227	2,268,946	15,484,120
Other non-current assets	19,336,059	2,817,352	7,696,845
Total non-current assets	358,104,242	52,177,445	348,051,801
Current assets			
Inventories	9,543,691	1,390,560	7,385,411
Other receivables and assets	6,455,911	940,657	6,081,517
Accounts receivable	29,278,938	4,266,077	25,447,595
Contract assets	11,058	1,611	—
Derivative financial assets	28,735	4,187	258,364
Bank balances and cash	15,832,788	2,306,910	9,364,823
Assets held for sale	647,948	94,409	-
Total current assets	61,799,069	9,004,411	48,537,710
Total assets	419,903,311	61,181,856	396,589,511

	As at December 31, 2018		As at December 31, 2017
	RMB	US\$	RMB (Note)
EQUITY AND LIABILITIES			
Capital and reserves attributable to equity holders of the Company			
Share capital	15,698,093	2,287,285	15,200,383
Other equity instruments	10,077,396	1,468,323	5,068,550
Capital surplus	26,194,931	3,816,723	24,114,400
Surplus reserves	8,140,030	1,186,040	8,140,030
Currency translation differences	(340,337)	(49,589)	(675,054)
Retained earnings	34,665,305	5,050,895	35,793,257
	<u>94,435,418</u>	<u>13,759,677</u>	<u>87,641,566</u>
Non-controlling interests	<u>21,686,252</u>	<u>3,159,787</u>	<u>19,973,038</u>
Total equity	<u>116,121,670</u>	<u>16,919,464</u>	<u>107,614,604</u>
Non-current liabilities			
Long-term loans	129,548,161	18,875,767	107,030,958
Long-term bonds	25,984,663	3,786,086	15,993,833
Deferred income tax liabilities	3,866,159	563,317	4,566,680
Derivative financial liabilities	231,308	33,703	148,486
Other non-current liabilities	5,945,136	866,234	5,284,462
Total non-current liabilities	<u>165,575,427</u>	<u>24,125,107</u>	<u>133,024,419</u>
Current liabilities			
Accounts payable and other liabilities	35,138,680	5,119,868	38,900,132
Contract liabilities	1,976,647	288,007	—
Taxes payable	1,474,437	214,832	1,302,210
Dividends payable	1,267,833	184,729	1,735,426
Derivative financial liabilities	313,984	45,749	62,178
Short-term bonds	11,541,454	1,681,643	11,068,357
Short-term loans	61,038,772	8,893,632	80,251,348
Current portion of long-term loans	20,620,849	3,004,553	18,098,458
Current portion of long-term bonds	3,993,479	581,868	3,997,033
Current portion of other non-current liabilities	475,646	69,304	535,346
Liabilities held for sale	364,433	53,100	-
Total current liabilities	<u>138,206,214</u>	<u>20,137,285</u>	<u>155,950,488</u>
Total liabilities	<u>303,781,641</u>	<u>44,262,392</u>	<u>288,974,907</u>
Total equity and liabilities	<u>419,903,311</u>	<u>61,181,856</u>	<u>396,589,511</u>

Note: The Company and its subsidiaries have initially applied IFRS 15 and IFRS 9 at January 1, 2018. Under the transition methods chosen, comparative information is not restated.

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=RMB6.8632 announced by the People's Bank of China on December 28, 2018. No representation is made that Renminbi amounts could have been, or could be, converted into United States dollars at that rate as at December 28, 2018, or at any other certain rate.

HUANENG POWER INTERNATIONAL, INC.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2018
(Amounts expressed in thousands, except per share data)

	For the year ended December 31,		
	2018		2017
	RMB	US\$	RMB (Note i)
Operating revenue	169,550,624	24,704,311	152,459,444
Tax and levies on operations	(1,788,998)	(260,665)	(1,376,312)
Operating expenses			
Fuel	(105,736,173)	(15,406,250)	(92,737,304)
Maintenance	(4,393,335)	(640,129)	(4,347,723)
Depreciation	(20,466,423)	(2,982,053)	(20,180,830)
Labor	(11,845,280)	(1,725,912)	(10,590,084)
Service fees on transmission and transformer facilities of HIPDC	(96,721)	(14,093)	(95,894)
Purchase of electricity	(4,678,431)	(681,669)	(3,787,032)
Others	(10,430,998)	(1,519,845)	(10,160,875)
Total operating expenses	<u>(157,647,361)</u>	<u>(22,969,951)</u>	<u>(141,899,742)</u>
Profit from operations	<u>10,114,265</u>	<u>1,473,695</u>	<u>9,183,390</u>
Interest income	234,604	34,183	198,906
Financial expenses, net			
Interest expense	(10,486,412)	(1,527,919)	(9,749,004)
Exchange (loss)/gain and bank charges,	(160,899)	(23,444)	144,359
Total financial expenses, net	<u>(10,647,311)</u>	<u>(1,551,363)</u>	<u>(9,604,645)</u>
Share of profits less losses of associates and joint ventures	1,823,415	265,680	425,215
Gain on fair value changes of financial assets/liabilities	726,843	105,904	856,786
Other investment (loss)/income	(278,669)	(40,603)	1,742,081
Profit before income tax expense	<u>1,973,147</u>	<u>287,496</u>	<u>2,801,733</u>
Income tax expense	(643,173)	(93,713)	(1,217,526)
Net profit	<u>1,329,974</u>	<u>193,783</u>	<u>1,584,207</u>

	For the year ended December 31,		
	2018		2017
	RMB	US\$	RMB (Note i)
Other comprehensive income/(loss), net of tax			
<i>Items that will not be reclassified to profit or loss:</i>			
Fair value changes of other equity instrument investments	1,036	151	—
Share of other comprehensive loss of investees	(18,858)	(2,748)	—
<i>Items that may be reclassified subsequently to profit or</i>			
Fair value changes of available-for-sale financial	—	—	281,663
Gain on disposal of available-for-sale financial assets reclassified to profit or	—	—	(1,135,356)
Share of other comprehensive (loss)/income of investees	(241,587)	(35,200)	121,208
Effective portion of cash flow hedges	(503,182)	(73,316)	62,853
Translation differences of the financial statements of	343,702	50,079	84,418
Other comprehensive loss, net of tax	<u>(418,889)</u>	<u>(61,034)</u>	<u>(585,214)</u>
Total comprehensive income	<u>911,085</u>	<u>132,749</u>	<u>998,993</u>
Net profit attributable to:			
- Equity holders of the Company	734,435	107,011	1,579,836
- Non-controlling interests	595,539	86,772	4,371
	<u>1,329,974</u>	<u>193,783</u>	<u>1,584,207</u>
Total comprehensive income/(loss) attributable to:			
- Equity holders of the Company	340,101	49,554	1,023,118
- Non-controlling interests	570,984	83,195	(24,125)
	<u>911,085</u>	<u>132,749</u>	<u>998,993</u>
Earnings per share attributable to the ordinary shareholders of the Company (expressed in RMB per share)			
- Basic and diluted	<u>0.03</u>	<u>0.004</u>	<u>0.10</u>

Note:

(i) The Company and its subsidiaries have initially applied IFRS 15 and IFRS 9 at January 1, 2018. Under the transition methods chosen, comparative information is not restated.

(ii) This amount arose under the accounting policies applicable prior to January 1, 2018. As part of the opening balance adjustments as at January 1, 2018 the balance of this reserve has been reclassified to fair value reserve (non-recycling) and will not be reclassified to profit or loss in any future periods.

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=RMB6.8632 announced by the People's Bank of China on December 28, 2018. No representation is made that Renminbi amounts could have been, or could be, converted into United States dollars at that rate as at December 28, 2018, or at any other certain rate.