



华能国际电力股份有限公司

2017年上半年归属于本公司股东的净利润同比下降 96.05%

(中国，北京，2017年8月1日) — 华能国际电力股份有限公司(以下简称「华能国际」或「公司」)(NYSE: HNP; HKEx: 902; SSE: 600011)今天宣布其截至2017年6月30日止按国际财务报告准则编制的未经审计的6个月经营结果。

2017年上半年，本公司及其子公司取得合并营业收入人民币714.34亿元(按2017年6月30日美元兑换人民币6.7744元计算，折合为约105.45亿美元)，较上年同期增长34.97%；归属于本公司股东的净利润为人民币2.44亿元(折合为约0.36亿美元)，较去年同期下降96.05%；每股盈利为人民币0.02元(折合为约0.003美元)，每美国存托股份(ADS)的盈利为人民币0.80元(折合为约0.12美元)。公司净利润减少的主要原因是燃料价格上涨。

上半年，在面临电力体制改革新变化、煤炭价格大幅上涨的挑战下，公司积极参与市场竞争，努力开拓市场，全力控制成本费用，为完成全年目标任务奠定了基础。

电力生产方面，上半年，公司境内各运行电厂累计完成发电量1,866.85亿千瓦时，同比上升27.80%；完成售电量1,761.21亿千瓦时，同比上升27.55%；利用小时为1,901小时，同比上升62小时。公司全资拥有的新加坡大士能源有限公司累计发电量市场占有率为21.5%，比去年同期下降了0.1个百分点。

成本控制方面，上半年，煤炭市场延续去年四季度的高位水平震荡运行。国家相关部门高度关注市场运行态势，采取一系列措施释放先进煤炭产能，保障煤炭供应，稳定市场煤价。公司充分分析市场，巩固并深化与大型煤炭企业的合作，严格执行电煤中长期合同，确保足额兑现；严格落实市场煤的限价、招标采购，同时做优进口煤，全力控制燃料成本。

节能环保方面，公司高度重视节能环保工作。目前，公司全部燃煤机组均设有脱硫、脱硝和除尘装置，各项指针均符合环保要求。公司按计划推进燃煤

发电机组的超低排放改造。上半年，公司有 36 台机组完成了超低排放改造，达到超低排放标准的燃煤发电机组累计占比超过 80%。

项目开发在建设方面，上半年，公司投产机组容量共计 702.18 兆瓦，包括辽宁营口仙人岛热电 1 号和 2 号机组（100 兆瓦）、河北涿鹿大堡风电 24 台合计 48 兆瓦、江苏如东海上风电部分风电机组 106.4 兆瓦（ $12 \times 4.2 + 14 \times 4$ ）、江西灵华山风电部分风电机组 52 兆瓦（ 26×2 ），以及包括山东沾化清风湖光伏在内的 17 家光伏发电组件共计 395.78 兆瓦。截至二零一七年六月三十日，公司可控发电装机容量为 101,698 兆瓦，权益发电装机容量为 90,796 兆瓦，清洁能源（燃机、水电、风电、光伏、生物质发电）比例达到 13.36%。

2017 年下半年，公司将继续注重安全与清洁生产，坚持以质量和效益为中心，加快电源结构调整；积极参与各类市场交易，奋力提高市场份额；进一步控制燃料成本与费用支出，努力提升运营效率；持续为公司股东创造长期、稳定、增长的回报。

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附：公司及其子公司 2017 年中期按国际财务报告准则编制的合并财务资料。

关于华能国际

华能国际目前可控发电装机容量 101,698 兆瓦，权益发电装机容量 90,796 兆瓦。公司电厂广泛分布在中国 25 个省、市和自治区；公司在新加坡全资拥有一家营运电力公司；是中国目前最大的上市发电公司之一。

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HUANENG POWER INTERNATIONAL, INC.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT JUNE 30, 2017
(Amounts expressed in thousands)

	As at June 30, 2017		As at December 31, 2016
	RMB	US\$	RMB
ASSETS			
Non-current assets			
Property, plant and equipment	285,019,219	42,072,983	223,061,809
Investments in associates and joint ventures	19,760,762	2,916,976	19,632,113
Available-for-sale financial assets	3,902,551	576,073	3,406,032
Land use rights	11,533,837	1,702,562	8,456,347
Power generation license	3,940,627	581,694	3,849,199
Mining rights	1,646,271	243,014	1,646,271
Deferred income tax assets	1,683,235	248,470	1,263,957
Derivative financial assets	18,965	2,800	99,721
Goodwill	15,549,874	2,295,388	12,135,729
Other non-current assets	5,537,168	817,366	4,321,945
Total non-current assets	<u>348,592,509</u>	<u>51,457,326</u>	<u>277,873,123</u>
Current assets			
Inventories	8,398,282	1,239,709	6,879,143
Other receivables and assets	7,651,518	1,129,474	5,533,770
Accounts receivable	20,038,580	2,957,986	16,393,471
Derivative financial assets	81,623	12,049	278,602
Bank balances and cash	12,219,809	1,803,822	7,881,630
Assets held for sale	2,142,890	316,322	-
Total current assets	<u>50,532,702</u>	<u>7,459,362</u>	<u>36,966,616</u>
Total assets	<u><u>399,125,211</u></u>	<u><u>58,916,688</u></u>	<u><u>314,839,739</u></u>

	As at June 30, 2017		As at December 31, 2016
	RMB	US\$	RMB
EQUITY AND LIABILITIES			
Capital and reserves attributable to equity holders of the Company			
Share capital	15,200,383	2,243,798	15,200,383
Capital surplus	24,801,971	3,661,132	24,760,331
Surplus reserves	8,140,030	1,201,587	8,140,030
Currency translation differences	(500,769)	(73,922)	(787,881)
Retained earnings	34,525,965	5,096,535	38,690,132
	<u>82,167,580</u>	<u>12,129,130</u>	<u>86,002,995</u>
Non-controlling interests	<u>22,302,905</u>	<u>3,292,234</u>	<u>16,183,742</u>
Total equity	<u>104,470,485</u>	<u>15,421,364</u>	<u>102,186,737</u>
Non-current liabilities			
Long-term loans	107,318,620	15,841,790	64,990,361
Long-term bonds	8,188,137	1,208,688	12,182,971
Deferred income tax liabilities	4,752,552	701,546	2,262,752
Derivative financial liabilities	222,137	32,791	201,169
Other non-current liabilities	4,676,012	690,247	2,819,498
Total non-current liabilities	<u>125,157,458</u>	<u>18,475,062</u>	<u>82,456,751</u>
Current liabilities			
Accounts payable and other liabilities	38,142,261	5,630,351	28,325,227
Taxes payable	920,031	135,810	1,089,105
Dividends payable	2,666,754	393,652	1,575,180
Salary and welfare payables	503,634	74,344	421,390
Derivative financial liabilities	136,029	20,080	133,569
Short-term bonds	26,353,976	3,890,230	27,311,103
Short-term loans	77,104,608	11,381,762	57,668,874
Current portion of long-term loans	15,289,596	2,256,967	9,560,885
Current portion of long-term bonds	7,290,257	1,076,148	3,294,736
Current portion of other non-current liabilities	702,328	103,674	816,182
Liabilities held for sale	387,794	57,244	-
Total current liabilities	<u>169,497,268</u>	<u>25,020,262</u>	<u>130,196,251</u>
Total liabilities	<u>294,654,726</u>	<u>43,495,324</u>	<u>212,653,002</u>
Total equity and liabilities	<u>399,125,211</u>	<u>58,916,688</u>	<u>314,839,739</u>

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=Rmb6.7744 announced by the People's Bank of China on June 30, 2017. No representation is made that Renminbi amounts could have been, or could be, converted into United States dollars at that rate as at June 30, 2017, or at any other certain rate.

HUANENG POWER INTERNATIONAL, INC.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS ENDED 30 JUNE 2017
(Amounts expressed in thousands, except per share data)

	For the six months ended June 30		
	2017		2016
	RMB	US\$	RMB
Operating revenue	71,433,689	10,544,652	52,924,371
Tax and levies on operations	(648,556)	(95,737)	(457,279)
Operating expenses			
Fuel	(44,001,200)	(6,495,217)	(23,164,638)
Maintenance	(1,715,061)	(253,168)	(1,629,269)
Depreciation	(10,146,899)	(1,497,830)	(7,419,917)
Labor	(4,314,259)	(636,847)	(3,361,015)
Service fees on transmission and transformer facilities of HIPDC	(48,360)	(7,139)	(70,386)
Purchase of electricity	(1,807,341)	(266,790)	(1,326,249)
Others	(3,684,999)	(543,959)	(2,757,063)
Total operating expenses	<u>(65,718,119)</u>	<u>(9,700,950)</u>	<u>(39,728,537)</u>
Profit from operations	<u>5,067,014</u>	<u>747,965</u>	<u>12,738,555</u>
Interest income	95,234	14,058	71,770
Financial expenses, net			
Interest expense	(4,662,641)	(688,274)	(3,379,503)
Exchange gain/(loss) and bank charges, net	50,667	7,480	(95,901)
Total financial expenses, net	<u>(4,611,974)</u>	<u>(680,794)</u>	<u>(3,475,404)</u>
Share of profits less losses of associates and joint ventures	156,070	23,038	558,118
Loss on fair value changes of financial assets/liabilities	(6,374)	(941)	(17,828)
Other investment income	120,066	17,723	134,067
Profit before income tax expense	<u>820,036</u>	<u>121,049</u>	<u>10,009,278</u>
Income tax expense	(478,875)	(70,689)	(2,414,004)
Net profit	<u>341,161</u>	<u>50,360</u>	<u>7,595,274</u>

	For the six months ended June 30		
	2017		2016
	RMB	US\$	RMB
Other comprehensive income, net of tax			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Fair value changes of available-for-sale financial asset	293,611	43,341	(206,692)
Share of other comprehensive income of investees accounted for under the equity method	(3,574)	(528)	(148,845)
Effective portion of cash flow hedges	(248,452)	(36,675)	489,032
Translation differences of the financial statements of foreign operations	282,485	41,700	866,505
Other comprehensive income, net of tax	<u>324,070</u>	<u>47,838</u>	<u>1,000,000</u>
Total comprehensive income	<u>665,231</u>	<u>98,198</u>	<u>8,595,274</u>
Net profit attributable to:			
- Equity holders of the Company	243,944	36,010	6,176,840
- Non-controlling interests	97,217	14,350	1,418,434
	<u>341,161</u>	<u>50,360</u>	<u>7,595,274</u>
Total comprehensive income attributable to:			
- Equity holders of the Company	572,696	84,538	7,176,054
- Non-controlling interests	92,535	13,660	1,419,220
	<u>665,231</u>	<u>98,198</u>	<u>8,595,274</u>
Earnings per share attributable to the equity holders of the Company (expressed in RMB per share)			
- Basic and diluted	<u>0.02</u>	<u>0.0030</u>	<u>0.41</u>

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