



華能國際電力股份有限公司

2018 年上半年歸屬於本公司權益持有者的淨利潤同比上升 609.74%

(中國，北京，2018 年 7 月 31 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 6 月 30 日止按國際財務報告準則編制的未經審計的六個月經營結果。

2018 年上半年，本公司及其子公司取得合併營業收入人民幣 824.05 億元 (按 2018 年 6 月 30 日美元對人民幣兌換價 1 美元兌人民幣 6.6166 元計算，折合為約 124.54 億美元)，較上年同期上升 15.36%；歸屬於本公司權益持有者的淨利潤為人民幣 17.31 億元(折合為約 2.62 億美元)，較去年同期上升 609.74%；每股收益為人民幣 0.11 元，每美國存托股份(ADS)的盈利為人民幣 4.22 元(折合為約 0.64 美元)。公司淨利潤上升的主要原因是電量的增長和電價的上升。

上半年，公司主動應對電力、燃料和資金市場的嚴峻挑戰，在安全、清潔生產保持平穩的同時，全力抓好瘦身健體和提質增效工作，電源結構不斷優化，市場競爭能力和燃料保供控價能力不斷增強，較好地完成既定的目標任務。

電力生產方面，今年上半年，公司境內各運行電廠累計完成發電量 2,081.67 億千瓦時，同比上升 11.51%；完成售電量 1,963.87 億千瓦時，同比上升 11.51%；利用小時為 2,051 小時，同比上升 150 小時。公司全資擁有的新加坡大士能源有限公司累計發電量市場佔有率為 20.8%，比去年同期下降了 0.7 個百分點。

成本控制方面，2018 年上半年以來，煤炭市場延續去年四季度的高位水平震盪運行。國家相關部門高度關注市場運行態勢，採取一系列措施保障煤炭供應，穩定市場煤價，公司充分分析市場，鞏固並深化與大型煤炭企業的合作，嚴格執行電煤中長期合同，確保足額兌現；嚴格落實市場煤的限價、招標採購，同時做優進口煤，全力控制燃料成本。

節能環保方面，公司供電煤耗、廠用電率等經濟技術指標保持行業領先水平。所屬全部火電廠均持有有效的排污許可證，各項污染物的排放符合國家及屬地環保要求。

項目開發與建設方面，上半年，公司發電項目建設進展順利，投產機組容量共計 124.6 兆瓦，包括華能黑龍江雙榆光伏所屬項目合計 46.6 兆瓦、華能江蘇淮陰電廠光伏 30 兆瓦、華能江蘇太倉灰場光伏二期 10 兆瓦、華能海南澄邁光伏 8 兆瓦、吉林鎮賚風電場光伏 20 兆瓦、山西榆社光伏 10 兆瓦。截至二零一八年六月三十日，公司可控發電裝機容量為 104,425 兆瓦，權益發電裝機容量為 91,894 兆瓦，清潔能源(燃機、水電、風電、光伏、生物質發電)比例達到 15.58%。

下半年，公司將繼續在創新發展、安全生產、提質增效、深化改革等方面狠下功夫，認真研判市場，採取有效措施防範經營風險，鞏固產銷兩旺的經營形勢，不斷提升經營業績，努力為國家、社會、股東創造更多價值。

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附：公司及其子公司 2018 年中期按國際財務報告準則編制的合併財務資料。

關於華能國際

華能國際目前可控發電裝機容量 104,425 兆瓦，權益發電裝機容量 91,894 兆瓦。公司電廠廣泛分佈在中國 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：

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HUANENG POWER INTERNATIONAL, INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2018
(Amounts expressed in thousands)

	As at June 30, 2018		As at December 31, 2017
	RMB	US\$	RMB (Note)
ASSETS			
Non-current assets			
Property, plant and equipment	278,822,750	42,139,883	284,328,093
Investments in associates and joint ventures	19,694,225	2,976,487	19,517,623
Investment property	219,368	33,154	217,406
Available-for-sale financial assets	-	-	1,604,993
Other equity instrument investments	2,080,871	314,492	-
Land use rights	11,212,378	1,694,583	11,264,785
Power generation licenses	3,880,557	586,488	3,916,246
Mining rights	1,646,271	248,809	1,646,271
Deferred income tax assets	2,008,369	303,535	2,300,091
Derivative financial assets	92,933	14,045	75,328
Goodwill	15,387,868	2,325,646	15,484,120
Other non-current assets	7,554,585	1,141,764	7,696,845
Total non-current assets	342,600,175	51,778,886	348,051,801
Current assets			
Inventories	8,950,286	1,352,702	7,385,411
Other receivables and assets	5,717,279	864,081	6,081,517
Accounts receivable	24,878,005	3,759,938	25,447,595
Derivative financial assets	375,631	56,771	258,364
Bank balances and cash	16,264,513	2,458,137	9,364,823
Total current assets	56,185,714	8,491,629	48,537,710
Total assets	398,785,889	60,270,515	396,589,511

	As at June 30, 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	15,200,383	2,297,310	15,200,383
Perpetual corporate bonds	4,999,950	755,668	5,068,550
Capital surplus	24,435,402	3,693,045	24,114,400
Surplus reserves	8,140,030	1,230,244	8,140,030
Currency translation differences	(868,868)	(131,316)	(675,054)
Retained earnings	35,877,891	5,422,405	35,793,257
	<u>87,784,788</u>	<u>13,267,356</u>	<u>87,641,566</u>
Non-controlling interests	20,969,294	3,169,195	19,973,038
Total equity	<u>108,754,082</u>	<u>16,436,551</u>	<u>107,614,604</u>
Non-current liabilities			
Long-term loans	118,558,847	17,918,394	107,030,958
Long-term bonds	20,486,433	3,096,218	15,993,833
Deferred income tax liabilities	4,288,212	648,099	4,566,680
Derivative financial liabilities	58,773	8,883	148,486
Other non-current liabilities	5,363,068	810,547	5,284,462
Total non-current liabilities	<u>148,755,333</u>	<u>22,482,141</u>	<u>133,024,419</u>
Current liabilities			
Accounts payable and other liabilities	35,526,103	5,369,238	38,900,132
Contract liabilities	593,675	89,725	-
Taxes payable	1,070,653	161,813	1,302,210
Dividends payable	1,948,404	294,472	1,735,426
Derivative financial liabilities	15,194	2,296	62,178
Short-term bonds	20,631,759	3,118,181	11,068,357
Short-term loans	59,525,772	8,996,429	80,251,348
Current portion of long-term loans	21,660,142	3,273,606	18,098,458
Current portion of long-term bonds	-	-	3,997,033
Current portion of other non-current liabilities	304,772	46,063	535,346
Total current liabilities	<u>141,276,474</u>	<u>21,351,823</u>	<u>155,950,488</u>
Total liabilities	<u>290,031,807</u>	<u>43,833,964</u>	<u>288,974,907</u>
Total equity and liabilities	<u>398,785,889</u>	<u>60,270,515</u>	<u>396,589,511</u>

Note: The Company and its subsidiaries have initially applied IFRS 15 and IFRS 9 at 1 January 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=RMB6.6166 announced by the People's Bank of China on June 29, 2018. No representation is made that Renminbi amounts could have been, or could be, converted into United States dollars at that rate as at June 29, 2018, or at any other certain rate.

HUANENG POWER INTERNATIONAL, INC.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2018
(Amounts expressed in thousands, except per share data)

	For the six months ended June 30		
	2018		2017
	RMB	US\$	RMB (Note i)
Operating revenue	82,404,919	12,454,269	71,433,689
Tax and levies on operations	(876,085)	(132,407)	(648,556)
Operating expenses			
Fuel	(51,599,895)	(7,798,551)	(44,001,200)
Maintenance	(1,721,161)	(260,128)	(1,715,061)
Depreciation	(10,123,301)	(1,529,985)	(10,146,899)
Labor	(4,499,789)	(680,076)	(4,314,259)
Service fees on transmission and transformer facilities of HIPDC	(48,360)	(7,309)	(48,360)
Purchase of electricity	(2,197,348)	(332,096)	(1,807,341)
Others	(3,627,746)	(548,279)	(3,684,999)
Total operating expenses	<u>(73,817,600)</u>	<u>(11,156,424)</u>	<u>(65,718,119)</u>
Profit from operations	<u>7,711,234</u>	<u>1,165,438</u>	<u>5,067,014</u>
Interest income	107,974	16,319	95,234
Financial expenses, net			
Interest expense	(5,138,907)	(776,669)	(4,662,641)
Exchange (loss)/gain and bank charges, net	(68,294)	(10,321)	50,667
Total financial expenses, net	<u>(5,207,201)</u>	<u>(786,990)</u>	<u>(4,611,974)</u>
Share of profits less losses of associates and joint ventures	385,030	58,192	156,070
Loss on fair value changes of financial assets/liabilities	(1,488)	(225)	(6,374)
Other investment income	11,010	1,662	120,066
Profit before income tax expense	<u>3,006,559</u>	<u>454,396</u>	<u>820,036</u>
Income tax expense	(744,586)	(112,533)	(478,875)
Net profit	<u>2,261,973</u>	<u>341,863</u>	<u>341,161</u>

	For the six months ended June 30		
	2018		2017
	RMB	US\$	RMB (Note i)
Other comprehensive (loss)/income, net of tax			
<i>Items that will not be reclassified to profit or loss:</i>			
Fair value changes of other equity instrument investments	(538.00)	(81)	-
Share of other comprehensive loss of investees accounted for under the equity method	(46,047)	(6,959)	-
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Fair value changes of available-for-sale financial asset (Note ii)	-	-	293,611
Share of other comprehensive loss of investees accounted for under the equity method	(147,194)	(22,246)	(3,574)
Effective portion of cash flow hedges	225,362	34,060	(248,452)
Translation differences of the financial statements of foreign operations	(213,473)	(32,264)	282,485
Other comprehensive (loss)/income, net of tax	<u>(181,890)</u>	<u>(27,490)</u>	<u>324,070</u>
Total comprehensive income	<u>2,080,083</u>	<u>314,373</u>	<u>665,231</u>
Net profit attributable to:			
- Equity holders of the Company	1,731,372	261,671	243,944
- Non-controlling interests	530,601	80,192	97,217
	<u>2,261,973</u>	<u>341,863</u>	<u>341,161</u>
Total comprehensive income attributable to:			
- Equity holders of the Company	1,569,157	237,154	572,696
- Non-controlling interests	510,926	77,219	92,535
	<u>2,080,083</u>	<u>314,373</u>	<u>665,231</u>
Earnings per share attributable to the ordinary shareholders of the Company (expressed in RMB per share)			
- Basic and diluted	<u>0.11</u>	<u>0.02</u>	<u>0.02</u>

Note:

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

(ii) This amount arose under the accounting policies applicable prior to 1 January 2018. As part of the opening balance adjustments as at 1 January 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.

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