

HUANENG POWER INTERNATIONAL INC
Form 6-K
April 20, 2011

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
The Securities Exchange Act of 1934

For the month of April, 2011

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form	X	Form
20-F		40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes	No	X
-----	----	---

(If "Yes" is marked, indicate below the file number assigned to registrant in connection with Rule 12g3-2(b): 82-_____.)

N/A

Huaneng Power International, Inc.
Huaneng Building,
4 Fuxingmennei Street,
Xicheng District,
Beijing, 100031 PRC

This Form 6-K consists of:

an announcement on 2011 first quarterly report of Huaneng Power International, Inc. (the “Registrant”), made by the Registrant on April 20, 2011.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

FIRST QUARTERLY REPORT OF 2011

Pursuant to the regulations of the China Securities Regulatory Commission, Huaneng Power International, Inc. (the “Company”) is required to publish a quarterly report for each of the first and third quarters.

All financial information set out in this quarterly report is unaudited and prepared in accordance with the PRC Accounting Standards (“PRC GAAP”).

This announcement is made pursuant to Rules 13.09 (1) and (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

1. IMPORTANT NOTICE

1.1

The board of directors and the supervisory committee of the Company together with the members thereof and the senior management warrant that the information contained in this report does not contain any false statements, misleading representations or material omissions. All of them jointly and severally accept responsibility as to the truthfulness, accuracy and completeness of the content of this report.

1.2 All financial information set out in this quarterly report is unaudited and prepared in accordance with the PRC GAAP.

1.3 Mr. Cao Peixi (Chairman), Ms. Zhou Hui (person in charge of accounting function) and Mr. Huang Lixin (person in charge of the Financial Department) warrant the truthfulness and completeness of the content of the first quarterly report of 2011.

1.4 This announcement is made pursuant to Rules 13.09 (1) and (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

2. COMPANY PROFILE

2.1 Major financial information and financial indicators (PRC GAAP) (unaudited)

(Amounts: In Rmb Yuan)

	End of current reporting period	End of last year	Variance from end of last year (%)
Total Assets	249,590,793,007.00	223,952,747,826.00	11.45
Owners' equity (Shareholders' equity)	53,602,477,489.00	52,891,269,202.00	1.34
Net assets per share attributable to shareholders of the listed company	3.81	3.76	1.33

		From the beginning of the year to the end of current reporting period	Variance from equivalent period of last year (%)
Net cash flows generated from operating activities		5,613,164,562.00	32.01
Net cash flows generated from operating activities per share		0.40	14.29
		From the beginning of the year to the end of current reporting period	Variance from equivalent period of last year (%)
	Current reporting period	end of current reporting period	
Net profit attributable to shareholders of the listed company	226,260,281.00	226,260,281.00	(76.25)
Basic earnings per share	0.02	0.02	(75.00)
Basic earnings per share after deducting non-recurring items	0.01	0.01	(85.71)
Diluted earnings per share	0.02	0.02	(75.00)
Return on net assets (weighted average) (%)	0.42	0.42	Decreased by 1.88 percentage points
Return on net assets after deducting non-recurring items (weighted average) (%)	0.33	0.33	Decreased by 1.79 percentage points

Items and amounts of non-recurring items

(Amounts: In Rmb Yuan)

	Total amount from the beginning of the year to the end of current reporting period (Rmb Yuan)
Non-recurring items	
Gains from disposal of non-current assets	(962,555)
Government grant recorded in income statement, excluding government grant closely related to the Company's business and calculated according to national unified standards	80,219,394
Gains on the changes in fair value from held-for-trading financial assets , held-for-trading financial liabilities other than those hedging instruments relating to normal business, and investment income from disposal of held-for-trading financial assets , held-for-trading financial liabilities and available-for-sale financial assets	12,684,149
Other non-operating income and expenses excluding the above items	(13,801,812)
Tax impact of non-recurring items	(10,923,305)
Impact of minority interests, net of tax	(14,069,035)
Total	53,146,836

2.2 Total number of shareholders and shareholding of the ten largest holders of shares in circulation as at the end of the reporting period

Total number of shareholders as at the end of the reporting period: 154,013 (including 153,072 holders of A shares, 792 holders of H shares and 149 holders of ADRs).

Ten largest holders of shares in circulation without any selling restrictions

Name of shareholder (full name)	Number of shares in circulation without any selling restrictions as at the end of the reporting period	Type of shares
HKSCC Nominees Limited	2,466,639,116	H shares
Hebei Construction & Investment Group Co., Ltd.	603,000,000	A shares
China Hua Neng Group Hong Kong Limited	520,000,000	H shares
HSBC Nominees (Hong Kong) Limited	517,500,440	H shares
Jiangsu Provincial Investment & Management Limited Liability Company	416,500,000	A shares
Fujian Investment Enterprise Holdings Company	374,466,667	A shares
Liaoning Energy Investment (Group) Limited Liability Company	332,913,333	A shares
Dalian Municipal Construction Investment Company Limited	301,500,000	A shares

Nantong Investment Management Limited Company	92,188,035	A shares
Minxin Group Limited Company	72,000,000	A shares

3 SIGNIFICANT EVENTS

3.1 Disclosure as to, and reasons for, material changes in accounting items and financial indices of the Company

Ö Applicable Not Applicable

(1) Fluctuation analysis of balance sheet items

- 1) Derivative financial assets (current portion) of the Company and its subsidiaries as at the end of the reporting period increased by 227.16% comparing with the beginning of the reporting period, mainly due to the increase in fair value of fuel hedging instruments consequent to the increase in fuel price.
- 2) Accounts receivable of the Company and its subsidiaries as at the end of the reporting period increased by 31.71% comparing with the beginning of the reporting period, mainly due to the increase in unsettled revenues at the end of the reporting period.
- 3) Advances to suppliers of the Company and its subsidiaries as at the end of the reporting period increased by 54.25% comparing with the beginning of the reporting period, mainly due to the increase in prepayments for fuel purchases.

- 4) Other current assets of the Company and its subsidiaries as at the end of the reporting period increased by 60.03% comparing with the beginning of the reporting period, mainly due to the income tax paid in advance.
 - 5) Intangible assets of the Company and its subsidiaries as at the end of the reporting period increased by 40.77% comparing with the beginning of the reporting period, mainly due to the land use rights and mining rights obtained as a result of the completion of acquisitions.
 - 6) Other non-current assets of the Company and its subsidiaries as at the end of the reporting period decreased by 97.16% comparing with the beginning of the reporting period, mainly due to the prepaid acquisition consideration as at the beginning of the period were transferred into investments with the completion of the acquisitions.
 - 7) Accounts payable of the Company and its subsidiaries as at the end of the reporting period increased by 61.71% comparing with the beginning of the reporting period, mainly due to the increase in payables for fuel purchases.
 - 8) Advances from customers of the Company and its subsidiaries as at the end of the reporting period decrease by 40.60% comparing with the beginning of the reporting period, mainly due to revenues were recognized based on accrual basis.
 - 9) Interest payable of the Company and its subsidiaries as at the end of the reporting period increased by 31.23% comparing with the beginning of the reporting period, mainly due to the accrual of interest that has not due.
-

10) Other current liabilities of the Company and its subsidiaries as at the end of the reporting period increased by 94.87% comparing with the beginning of the reporting period, mainly due to the issuance of short-term bonds.

11) Long-term payables of the Company and its subsidiaries as at the end of the reporting period increased by 696.43% comparing with the beginning of the reporting period, mainly due to the increase resulting from the completion of acquisitions.

(2) Fluctuation analysis of income statement items

1) Financial expenses of the Company and its subsidiaries for the reporting period increased by 54.30% comparing with the same period of last year, mainly due to the expansion of the Company's operations.

2) Gain from changes in fair value of the Company and its subsidiaries for the reporting period decreased by 258.38% comparing with the same period of last year, mainly due to changes in the fair value of the ineffective portion of fuel hedging contracts in overseas subsidiaries of the Company.

3) Income tax expenses of the Company and its subsidiaries for the reporting period decreased by 31.21% comparing with the same period of last year, mainly due to lower profit of the Company and its subsidiaries.

4) Net profit attributable to shareholders of the Company for the reporting period decreased by 76.25% comparing with the same period of last year, mainly due to increase in operating cost resulting from the rising fuel price.

- 5) Net profit attributable to minority interests of the Company and its subsidiaries for the reporting period decreased by 88.80% comparing with the same period of last year, mainly due to the lower profit in current period.

3.2