

Edgar Filing: HUANENG POWER INTERNATIONAL INC - Form 6-K

HUANENG POWER INTERNATIONAL INC

Form 6-K

October 19, 2005

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 October, 2005

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

Form 20-F Form 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

(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.
West Wing, Building C, Tianyin Mansion
No. 2C Fuxingmennan Street
Xicheng District
Beijing, 100031 PRC

This Form 6-K consists of:

The press release on the announced results for the first three quarters of 2005 of Huaneng Power International, Inc. (the "Registrant") and its appendix, made by the Registrant in English on October 18, 2005.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the under-signed, thereunto duly authorized.

HUANENG POWER INTERNATIONAL, INC.

By /s/ Huang Long

Name: Huang Long

Title: Director

Date: October 18, 2005

[GRAPHIC OMITTED]

To: Business Editor
[For Immediate Release]

HUANENG POWER INTERNATIONAL, INC.
Announces Results for the First Three Quarters of 2005

(Beijing, China, October 18, 2005) Huaneng Power International, Inc. (the "Company") [NYSE: HNP; HKEx: 902; SSE: 600011] today announced its unaudited results for the nine months ended September 30, 2005.

Under the PRC Accounting Standards, for the first three quarters of 2005, the Company realised operating revenues of RMB29.126 billion, representing an increase of 35.97% over the same period last year. Net profit amounted to RMB3.050 billion, representing a decrease of 20.97% over the same period last year. The Company's total power generation on a consolidated basis for the

Edgar Filing: HUANENG POWER INTERNATIONAL INC - Form 6-K

first three quarters of 2005 amounted to 110.956 billion kWh, an increase of 37.3% over the same period last year.

Compared to the same period last year, newly acquired power plants and newly operated generating units brought an expansion of the overall operating scale of the Company as well as a significant increase in the Company's power generation during the first three quarters of 2005. The tariff hike under the coal-electricity price linkage mechanism during the year coupled with lower tariff rates for newly added generating units has resulted in commensurate growth of the Company's revenues and power generation. As the price of coal remained at a high level, the unit fuel cost amounted to RMB158.63/MWh, representing an increase of 15.61% over the same period last year. The increase in revenues could not fully offset the impact of fuel costs upon profits, and as a result, the Company's net profit decreased compared to the same period last year. Compared to the second quarter, the coal price was relatively lower in the third quarter, thus resulting in an increase of the Company's gross profit.

Huaneng Power International, Inc. develops, constructs, operates and manages power plants in China nationwide, with a total generation capacity of 21,653MW on an equity basis. The Company wholly owns sixteen operating power plants, and has controlling interests in ten operating power companies and minority interests in four operating power companies. Today, it is one of the largest independent power producers in China.

Encl: The unaudited summary financial information of the Company for the nine months ended September 30, 2005. 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 System for Business Enterprises" and "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.

~ End ~

For further information, please contact:

Ms. Meng Jing / Ms. Zhao Lin
Huaneng Power International, Inc.
Tel: (8610) 6649 1856 / 1866
Fax: (8610) 6649 1860
Email: ir@hpi.com.cn

Ms. Christy Lai / Ms. Edith Lui
Rikes Communications Limited
Tel: (852) 2520 2201
Fax: (852) 2520 2241

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED BALANCE SHEETS (PRC GAAP)
AS AT 30TH SEPTEMBER, 2005

	30th September, 2005	31st December, 2004	30th September 2004
	Consolidated	Consolidated	The Company
ASSETS	-----	-----	-----

Edgar Filing: HUANENG POWER INTERNATIONAL INC - Form 6-K

CURRENT ASSETS			
Cash	3,928,387,538	2,510,859,390	1,750,692,0
Including: Cash and cash equivalents	3,726,906,201	2,295,530,972	1,584,876,0
Short-term investments	13,200	13,200	13,2
Notes receivable	575,717,688	1,242,671,845	70,363,5
Interest receivable	2,467,634	1,734,452	2,467,6
Accounts receivable	4,905,453,047	3,730,431,156	3,196,510,1
Other receivables	371,711,252	292,845,939	167,987,0
Advance to suppliers	427,613,526	441,370,775	192,240,3
Inventories	2,365,460,997	1,431,403,605	1,383,688,7
Deferred expenses	29,870,480	2,319,162	23,042,8
Current portion of long-term debt investments	4,000	5,000	4,0
Other current assets	40,130	-	40,1
	-----	-----	-----
Total current assets	12,606,739,492	9,653,654,524	6,787,049,5
	-----	-----	-----
LONG-TERM INVESTMENTS			
Long-term equity investments	6,332,327,252	5,886,238,518	13,583,898,1
Long-term debt investments	5,275,870	53,700	6,124,6
	-----	-----	-----
Total long-term investments	6,337,603,122	5,886,292,218	13,590,022,8
	-----	-----	-----
Including: Consolidated difference in value	1,867,406,946	1,331,850,487	
FIXED ASSETS			
Fixed assets, cost	95,894,966,930	80,565,305,102	56,986,542,4
Less: Accumulated depreciation	(41,128,526,298)	(33,246,132,232)	(25,632,392,9
	-----	-----	-----
Fixed assets, net book value	54,766,440,632	47,319,172,870	31,354,149,5
Construction materials	5,522,124,864	3,876,065,407	2,455,073,3
Construction-in-progress	11,764,809,848	5,128,225,240	4,168,244,8
	-----	-----	-----
Total fixed assets	72,053,375,344	56,323,463,517	37,977,467,7
	-----	-----	-----
INTANGIBLE AND OTHER ASSETS			
Intangible assets	(238,402,655)	(551,009,877)	(430,472,5
Long-term deferred expenses	33,881,563	12,577,696	6,200,3
Other long-term asset	123,378,484	-	
	-----	-----	-----
Total intangible and other assets	(81,142,608)	(538,432,181)	(424,272,2
	-----	-----	-----
TOTAL ASSETS	90,916,575,350	71,324,978,078	57,930,267,8
	=====	=====	=====

HUANENG POWER INTERNATIONAL, INC.
 UNAUDITED BALANCE SHEETS (PRC GAAP) (CONTINUED)
 AS AT 30TH SEPTEMBER, 2005

	30th September, 2005 Consolidated	31st December, 2004 Consolidated	30th September, 2005 The Company
LIABILITIES AND SHAREHOLDERS' EQUITY	-----	-----	-----

Edgar Filing: HUANENG POWER INTERNATIONAL INC - Form 6-K

CURRENT LIABILITIES			
Short-term loans	7,157,300,000	8,099,000,000	2,900,000,000
Short-term bonds	4,911,268,847	-	4,911,268,847
Notes payable	31,500,000	29,000,000	-
Accounts payable	1,485,846,330	738,762,443	922,937,799
Salary payable	49,001,176	39,736,104	1,326,309
Welfare payable	160,352,710	219,555,237	78,753,578
Interest payable	106,987,707	121,270,836	98,347,896
Dividends payable	43,833,846	21,668,696	-
Taxes payable	949,374,771	999,792,185	396,946,702
Other levies payable	45,108,827	37,477,764	18,628,775
Other payables	3,060,109,755	3,706,812,746	1,325,042,369
Accrued expenses	175,355,247	43,572,392	87,723,788
Current portion of long-term loans	2,431,075,915	1,543,237,546	908,804,625
Provisions	4,416,483	-	-
	-----	-----	-----
Total current liabilities	20,611,531,614	15,599,885,949	11,649,780,688
	-----	-----	-----
LONG-TERM LIABILITIES			
Long-term loans	28,335,808,718	15,955,289,378	9,060,429,986
Other non-current liabilities	14,500,000	13,000,000	-
	-----	-----	-----
Total long-term liabilities	28,350,308,718	15,968,289,378	9,060,429,986
	-----	-----	-----
TOTAL LIABILITIES	48,961,840,332	31,568,175,327	20,710,210,674
	-----	-----	-----
MINORITY INTERESTS	4,734,677,837	2,573,400,216	-
	-----	-----	-----
SHAREHOLDERS' EQUITY			
Share capital	12,055,383,440	12,055,383,440	12,055,383,440
Capital surplus	8,616,086,160	8,615,982,210	8,616,086,160
Surplus reserves	4,112,214,826	4,112,214,828	4,112,214,826
Including: Statutory public welfare fund	1,863,280,308	1,863,280,308	1,863,280,308
Undistributed profits	12,436,372,755	12,399,822,057	12,436,372,755
	-----	-----	-----
Total shareholders' equity	37,220,057,181	37,183,402,535	37,220,057,181
	-----	-----	-----
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	90,916,575,350	71,324,978,078	57,930,267,855
	=====	=====	=====

Legal
representative:
Li Xiaopeng

Person in charge of accounting
function:
Huang Jian

Person in charge
departm
Zhou

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED PROFIT AND LOSS ACCOUNTS (PRC GAAP)
FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER, 2005

Edgar Filing: HUANENG POWER INTERNATIONAL INC - Form 6-K

Item	For the third quarter ended 30th September, 2005 Consolidated	For the third quarter ended 30th September, 2005 The Company	For the third quarter ended 30th September, 2005 Consolidated
1. Revenues from principal operations	10,264,947,517	6,967,583,382	8,379,8
Less: Cost of principal operations	(7,906,533,310)	(5,520,126,664)	(6,355,7
Tax and levies on principal operations	(29,713,556)	(1,351,227)	(18,2
2. Profit from principal operations	2,328,700,651	1,446,105,491	2,005,8
Add: Profit from other operations	16,194,602	11,249,557	25,5
Less: General and administrative expenses	(182,889,342)	(154,694,935)	(171,6
Financial expenses, net	(245,064,876)	(65,707,880)	(258,2
3. Operating profit	1,916,941,035	1,236,952,233	1,601,5
Add: Investment income	66,681,900	354,442,158	69,1
Subsidy income	16,933,538	16,933,538	
Non-operating income	3,934,989	908,374	3,8
Less: Non-operating expenses	(9,865,930)	(2,107,876)	(2,8
4. Profit before taxation and minority interests	1,994,625,532	1,607,128,427	1,671,7
Less: Income tax	(350,770,791)	(177,020,018)	(257,3
Minority interests	(213,746,332)	-	(85,4
5. Net profit	1,430,108,409	1,430,108,409	1,328,9

Legal representative:
Li Xiaopeng

Person in charge of accounting function:
Huang Jian

Person in charge of accounting department:
Zhou H

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED PROFIT AND LOSS ACCOUNTS (PRC GAAP)
FOR THE NINE MONTHS ENDED 30TH SEPTEMBER, 2005

Item	For the nine months ended 30th September, 2005	For the nine months ended 30th September, 2005	For the nine months ended 30th September, 2005
------	---	---	---

Edgar Filing: HUANENG POWER INTERNATIONAL INC - Form 6-K

	Consolidated	The Company	Conso
	-----	-----	-----
1. Revenues from principal operations	29,125,622,148	19,432,833,149	21,420,1
Less: Cost of principal operations	(23,287,828,606)	(16,103,720,747)	(15,854,4
Tax and levies on principal operations	(84,694,084)	(4,745,129)	(43,5
	-----	-----	-----
2. Profit from principal operations	5,753,099,458	3,324,367,273	5,522,2
Add: Profit from other operations	46,793,227	35,932,321	38,6
Less: General and administrative expenses	(627,786,410)	(446,150,999)	(381,7
Financial expenses, net	(932,220,309)	(407,871,582)	(513,6
	-----	-----	-----
3. Operating profit	4,239,885,966	2,506,277,013	4,665,4
Add: Investment income	165,354,074	915,170,311	149,0
Subsidy income	16,933,538	16,933,538	
Non-operating income	17,263,941	13,796,716	5,2
Less: Non-operating expenses	(52,798,175)	(5,763,624)	(7,3
	-----	-----	-----
4. Profit before taxation and minority interests	4,386,639,344	3,446,413,954	4,812,4
Less: Income tax	(751,231,119)	(396,017,396)	(767,5
Minority interests	(585,011,667)	-	(184,9
	-----	-----	-----
5. Net profit	3,050,396,558	3,050,396,558	3,859,9
	=====	=====	=====

Legal representative:
Li Xiaopeng

Person in charge of accounting function:
Huang Jian

Person in charge of department:
Zhou H