

HUANENG POWER INTERNATIONAL INC

Form 6-K

October 23, 2014

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 2014

(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.
Huaneng Building,
6 Fuxingmennei Street,
Xicheng District,
Beijing, 100031 PRC

This Form 6-K consists of:

1. An announcement regarding 2014 third quarterly report of Huaneng Power International, Inc. (the “Registrant”);
and
2. An announcement regarding resolutions passed at the board meeting of the Registrant;

Each made by the Registrant on October 22, 2014.

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(a Sino-foreign joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 902)

THIRD QUARTERLY REPORT OF 2014

Pursuant to the regulations of the China Securities Regulatory Commission, 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 by the Company pursuant to Rule 13.09 and Rules 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

1. IMPORTANT NOTICE

1.1 The board of directors and the supervisory committee of Huaneng Power International, Inc. (the "Company", "Huaneng Power International") 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. Li Yinghui (person in charge of the Accounting Department) warrant the truthfulness, accuracy and completeness of the content of the third quarterly report of 2014.

1.4 This announcement is made by the Company pursuant to Rule 13.09 and Rules 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

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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 | 261,839,336,095 | 260,274,853,102 | 0.60 |
| Owners' equity (Shareholders' equity) attributable to shareholders of the Company | 66,794,158,448 | 61,747,779,816 | 8.17 |
| Net assets per share attributable to shareholders of the Company | 4.75 | 4.39 | 8.20 |
| | | 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 | | 24,066,446,441 | (24.34) |
| Net cash flows generated from operating activities per share | | 1.71 | (24.34) |
| | Current reporting period | From the beginning of the year to the end of current reporting period | Variance from equivalent period of last year (%) |
| Net profit attributable to shareholders of the Company | 3,293,174,051 | 9,995,549,682 | 0.03 |
| Basic earnings per share | 0.23 | 0.71 | – |
| Basic earnings per share after deducting non-recurring items | 0.23 | 0.71 | (17.86) |
| Diluted earnings per share | 0.23 | 0.71 | – |
| Return on net assets (weighted average) (%) | 5.05 | 15.32 | Decrease by 0.60 percentage points |
| Return on net assets after deducting non-recurring items (weighted average) (%) | 4.96 | 15.37 | Decrease by 1.84 percentage points |

Deducting non-recurring items and amounts:

(Amounts: In RMB Yuan)

| Items | Total amount from the beginning of the year to the end of current reporting period |
|---|--|
| Losses from disposal of non-current assets | (301,041,540) |
| Government grant recorded in income statement, excluding government grant closely related to the Company's business and calculated according to national unified standards | 741,000,855 |
| Losses from 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 | (6,217,244) |
| Reversal of provision for doubtful accounts receivable individually tested for impairments | 1,236,459 |
| Other non-operating income and expenses excluding the above items | (89,620,076) |
| Other non-recurring items | (291,024,952) |
| Tax impact of non-recurring items | (89,632,363) |
| Impact of non-controlling interests, net of tax | 5,943,313 |
| Total | (29,355,548) |

2.2 Total number of shareholders, shareholding of ten largest holders of shares and shareholding of top ten holders who are not subject to any selling restrictions

Unit: share

Total number of shareholders 95,259 (including 94,704 holders of A shares, 435 holders of H shares, 120 holders of ADRs)

Top ten holders of shares

| Name (in full) of shareholders | Increase/decrease during the reporting period | Number of shares held at end of reporting period | Percentage (%) | Number of shares held with selling restriction | Status on charges or pledges etc. Status of shares | Nature of shareholders |
|--|---|--|----------------|--|---|------------------------|
| Huaneng International Power Development Corporation | | 5,066,662,118 | 36.05 | 0 | Nil | –State-owned entity |
| HKSCC Nominees Limited | –23,536,020 | 2,885,396,837 | 20.53 | 0 | Nil | –Foreign entity |
| *China Huaneng Group | | 1,561,371,213 | 11.11 | 0 | Nil | –State-owned entity |
| Hebei Construction & Investment Group Co., Ltd. | 0 | 603,000,000 | 4.29 | 0 | Nil | –State-owned entity |
| China Hua Neng Group Hong Kong Limited | 0 | 472,000,000 | 3.36 | 0 | Nil | –Foreign entity |
| Jiangsu Provincial Investment & Management Limited Liability Company | 0 | 416,500,000 | 2.96 | 0 | Nil | –State-owned entity |
| Liaoning Energy Investment (Group) Limited Liability Company | –1,249,586 | 388,619,936 | 2.76 | 0 | Nil | –State-owned entity |
| Fujian Investment Development Group Liability Company | 0 | 374,467,500 | 2.66 | 0 | Nil | –State-owned entity |
| Dalian Municipal Construction Investment Company Limited | 0 | 301,500,000 | 2.15 | 0 | Charges 265,750,000 | State-owned entity |
| | 46,491,920 | 200,379,760 | 1.43 | 0 | Nil | – |

HSBC Nominees
(Hong Kong)
Limited

Foreign
entity

Top ten holders of shares in circulation without any selling restrictions

| Name (in full) of shareholders | Number of shares in circulation without any selling restrictions as at the end of the reporting period | Type and number of shares | |
|---|--|---|---------------|
| | | Type | Number |
| Huaneng International Power Development Corporation | 5,066,662,118 | RMB denominated ordinary shares | 5,066,662,118 |
| HKSCC Nominees Limited | 2,885,396,837 | Overseas listed foreign invested shares | 2,885,396,837 |
| *China Huaneng Group | 1,561,371,213 | RMB denominated ordinary shares | 1,561,371,213 |
| Hebei Construction & Investment Group Co., Ltd. | 603,000,000 | RMB denominated ordinary shares | 603,000,000 |
| China Hua Neng Group Hong Kong Limited | 472,000,000 | Overseas listed foreign invested shares | 472,000,000 |
| Jiangsu Provincial Investment & Management Limited Liability Company | 416,500,000 | RMB denominated ordinary shares | 416,500,000 |
| Liaoning Energy Investment (Group) Limited Liability Company | 388,619,936 | RMB denominated ordinary shares | 388,619,936 |
| Fujian Investment Development Group Limited Liability Company | 374,467,500 | RMB denominated ordinary shares | 374,467,500 |
| Dalian Municipal Construction Investment Company Limited | 301,500,000 | RMB denominated ordinary shares | 301,500,000 |
| HSBC Nominees (Hong Kong) Limited | 200,379,760 | Overseas listed foreign invested shares | 200,379,760 |
| Details relating to the connected relationship of the above shareholders or the parties acting in concert | Among the above shareholders, China Huaneng Group, Huaneng International Power Development Corporation and China Hua Neng Group Hong Kong Limited are regarded as parties acting in concert under the "Management Rules on Acquisition of Listing Companies". The Company is not aware of any connected relationship among other shareholders. | | |

*The total number of shares held by China Huaneng Group includes the 6,246,664 shares held by Huaneng Capital Services Company Limited.

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SIGNIFICANT EVENTS

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

R Applicable £ Not applicable

Comparing the consolidated balance sheet of 30 September 2014 and 31 December 2013, the consolidated income statement for the nine months ended 30 September 2014 and 2013 and the consolidated cash flow statement for the nine months ended 30 September 2014 and 2013, the items with material changes are as below:

a. Consolidated balance sheet items

Amounts: In RMB Yuan

| Items | 30 September 2014 | 31 December 2013 | Variance | % |
|--------------------------------------|----------------------|---------------------|-----------------|-----------|
| Advances to suppliers (1) | 1,140,073,477 | 434,952,980 | 705,120,497 | 162.11 |
| Assets held for sale (2) | – | 557,670,940 | (557,670,940) | (100.00) |
| Deferred income tax assets (3) | 1,023,927,571 | 762,560,872 | 261,366,699 | 34.27 |
| Derivative financial liabilities (4) | 186,455,593 | 43,591,308 | 142,864,285 | 327.74 |
| Notes payable (5) | 645,376,910 | 103,385,199 | 541,991,711 | 524.24 |
| Accounts payable (6) | 7,620,857,022 | 12,174,486,464 | (4,553,629,442) | (37.40) |
| Taxes payable (7) | (173,073,727) | 409,847,260 | (582,920,987) | (142.23) |
| Dividends payable (8) | 968,254,413 | 166,270,103 | 801,984,310 | 482.34 |
| Liabilities held for sale (9) | – | 51,172,277 | (51,172,277) | (100.00) |
| Long-term payables (10) | 1,091,469,408 | 208,820,395 | 882,649,013 | 422.68 |

b. Consolidated income statement items

Amounts: In RMB Yuan

| Items | For the nine months ended 30 September 2014 | For the nine months ended 30 September 2013 | Variance | % |
|---------------------------------------|---|---|---------------|-----------|
| Asset impairment loss (1) | 410,763,244 | 647,804,984 | (237,041,740) | (36.59) |
| Investment income (2) | 1,237,301,963 | 697,055,665 | 540,246,298 | 77.50 |
| Other comprehensive income/(loss) (3) | 327,179,539 | (345,097,681) | 672,277,220 | (194.81) |

c. Consolidated cash flow statement items

Amounts: In RMB Yuan

| Items | For the nine months ended 30 September 2014 | For the nine months ended 30 September 2013 | Variance | % |
|---|---|---|---------------|----------|
| Net cash flows used in financing activities (1) | (12,306,125,898) | (19,978,062,448) | 7,671,936,550 | (38.40) |

Fluctuation analysis of the consolidated balance sheet items

- (1) Advances to suppliers as at the end of the period increased by 162.11% compared with the beginning of the period, mainly due to the rise in advance payments to suppliers.
 - (2) Assets held for sale as at the end of the period decreased by 100% compared with the beginning of the period, mainly due to the disposal of Huaneng (Fuzhou) Luoyuanwan Pier Co., Ltd. and Huaneng Luoyuan Ludao Pier Co., Ltd. in early 2014.
 - (3) Deferred income tax assets as at the end of the period increased by 34.27% compared with the beginning of the period, mainly because of intercompany asset transactions among the Company and its subsidiaries.
 - (4) Derivative financial liabilities as at the end of the period increased 327.74% compared with the beginning of the period, mainly due to the decline in the fair value of fuel oil swaps held by its subsidiary, SinoSing Power Pte. Ltd..
 - (5) Notes payable as at the end of the period increased by 524.24% compared with the beginning of the period, mainly due to the rise in note payments in equipment procurements and coal purchases among the Company and its subsidiaries.
 - (6) Accounts payable as at the end of the period decreased by 37.40% compared with the beginning of the period, mainly due to rise in payable settlement of fuel purchases.
 - (7) Taxes payable as at the end of the period decreased by 142.23% compared with the beginning of the period, mainly due to the rise in amount of deductible input value-added tax.
 - (8) Dividends payable as at the end of the period increased by 482.34% compared with the beginning of the period, due to the dividends declared by the Company's subsidiaries for 2013.
-

(9) Liabilities held for sale as at the end of the period decreased by 100% compared with the beginning of the period, due to the disposal of Huaneng (Fuzhou) Luoyuanwan Pier Co., Ltd. and Huaneng Luoyuan Ludao Pier Co., Ltd. in early 2014.

(10) Long-term payables as at the end of the period increased by 422.68% compared with the beginning of the period, mainly due to financial leasing transactions of the Company's subsidiaries.

Fluctuation analysis of the consolidated income statement items

(1) Asset impairment loss decreased by 36.59% compared with the same period of last year, mainly due to the less amount of provision for fixed asset recognized in 2014.

(2) Investment income increased by 77.50% compared with the same period of last year, mainly due to the rise in returns from the Company's associates and joint ventures.

(3) Other comprehensive income increased by 194.81% compared with the same period of last year, mainly due to the increased amount of foreign exchange gains.

Fluctuation analysis of the consolidated cash flow statement items

(1) Net cash flows used in financing activities decreased by 38.40% compared with the same period of last year, mainly due to the decrease in net cash flows generated from operating activities.

3.2 Status of performance of undertakings given by the Company, shareholders and de facto controller

R Applicable £ Not applicable

| Background | Type (s) of Undertakings | Covenantor | Details of the Undertaking | Time and duration of undertaking | Expiration period | Has the implementation been timely performed |
|---|---------------------------------|---|--|--|-------------------|--|
| Undertaking relevant to the initial public issuance | To resolve business competition | Huaneng International Power Development Corporation (“HIPDC”) | In disposing of power plant(s) by HIPDC, the Company has a right of first refusal in whether to acquire such power plant(s). In developing coal-fired power plants having capacity of more than 300 MW, the Company will be the only developer under the terms and conditions of the relevant restructuring agreement. With respect to power plants having capacity that fall below 300 MW or other power plants, unless the Company indicates in writing that it has no intention to develop, otherwise the development right should belong to the Company. HIPDC at the same time indicates that with regard to the power development business it engages within China, it will not compete with the Company’s business. | This undertaking shall be subsisting and being performed | No | Yes |
| | To resolve business competition | China Huaneng Group | The Company has a right of first refusal in the power assets, equity interest and power development projects to be transferred by Huaneng Group | This undertaking shall be subsisting and being performed | No | Yes |
| Other undertaking | To resolve business competition | China Huaneng Group | For further avoidance of business competition with Huaneng Power International, Huaneng | Time of undertaking: 17 September | Yes | – |

| | |
|--|-------------------------------------|
| Group on 17 September 2010. | 2010. |
| 2010 further undertook to Huaneng Power International that it shall treat Huaneng Power International as the only platform for integrating the conventional energy business of Huaneng Group; with respect to the conventional energy business assets of Huaneng Group located in Shandong Province, Huaneng Group undertook that it would take approximately 5 years to improve the profitability of such assets and when the terms become appropriate, it would inject those assets into Huaneng Power International. Huaneng Power International has a right of first refusal to acquire from Huaneng Group the newly developed, acquired or invested projects which are engaged in the conventional energy business of Huaneng Group located in Shandong Province; with respect to the other non-listed conventional energy business assets of Huaneng Group located in other provincial administrative regions, Huaneng Group undertakes that it would take approximately 5 years and upon such assets meeting the conditions for listing, it would inject such assets into Huaneng Power | Duration of undertaking: 5 years |

International in order to support the sustainable, stable development of Huaneng Power International; Huaneng Group would continue to perform each of its undertakings to support the development of its subordinated listed companies.

| Background | Type (s) of Undertakings | Covenantor | Details of the Undertaking | Time and duration of undertaking | Expiration period | Has the implementation been timely performed |
|-------------------|---------------------------------|---------------------|--|---|-------------------|--|
| Other undertaking | To resolve business competition | China Huaneng Group | In order to support the business of Huaneng Power International, Huaneng Group provided non-compete undertakings to Huaneng Power International at times of its initial public offerings within the PRC and overseas. With respect to the non-public placement of shares in 2010 by Huaneng Power International, Huaneng Group provided an Undertaking on Relevant Matters for Further Avoidance of Business Competition by Huaneng Group with Huaneng Power International, Inc. on 17 September 2010 (“Non-Compete Undertakings). To further define the implementation terms and in conjunction with the requirements under Guidance Note No.4 relating to Supervision of Listed Companies – undertakings and implementation of the listed companies’ de facto controllers, shareholders, related parties, acquirer and listed companies and the actual circumstances, Huaneng Group will refine and regulate the | Term of undertaking: 28 June 2014 to 31 December 2016 | Yes | – |

aforesaid Non-Compete Undertakings in terms set out below:

1. it shall treat Huaneng Power International as the only platform for integrating the conventional energy business of Huaneng Group;

2. with respect to the conventional energy business assets of Huaneng Group located in Shandong Province, Huaneng Group undertakes that it will improve the profitability of such assets and inject those assets which meet the conditions for listed company (the title(s) of assets or shareholding interest(s) is/are clearly defined, such assets will not lower the earnings per share of Huaneng Power International after injection, with no material breaches or violation of laws and regulations, preservation of the value of state-owned asset(s), renunciation of the pre-emptive rights of existing shareholders) into Huaneng Power International by end of 2016. Huaneng Power International has a right of first refusal to acquire from Huaneng Group the newly developed, acquired or invested projects which are engaged in the conventional energy business of Huaneng

Group located in
Shandong Province.

| Background | Type (s) of Undertakings | Covenantor | Details of the Undertaking | Time and duration of undertaking | Expiration period | Has the implementation been timely performed |
|------------|--------------------------|------------|---|----------------------------------|-------------------|--|
| | | | <p>3. with respect to the other non-listed conventional energy business assets of Huaneng Group located in other provincial administrative regions, Huaneng Group undertakes that it will inject such assets which meet the conditions for listed company (the title(s) of assets or shareholding interest(s) is/are clearly defined, such assets will not lower the earnings per share of Huaneng Power International after injection, with no material breaches or violation of laws and regulations, preservation of the value of state-owned asset(s), renunciation of the pre-emptive rights of existing shareholders) into Huaneng Power International by end of 2016 in order to support the sustainable, stable development of Huaneng Power International.</p> | | | |
| | | | <p>4. Huaneng Group will continue to perform each of its undertakings to support the development of its subordinated listed companies.</p> | | | |

3.3 Effects of the Implementation of New Accounting Policies on the Consolidated Financial Statements

The Company has implemented in advance the newly promulgated or revised enterprise accounting policies in its 2013 annual financial report and 2014 interim financial report.

By Order of the Board
Huaneng Power International, Inc.
Cao Peixi
Chairman

As at the date of this announcement, the directors of the Company are:

| | |
|--------------------------------------|--|
| Cao Peixi (Executive Director) | Li Zhensheng (Independent Non-executive Director) |
| Guo Junming (Non-executive Director) | Qi Yudong (Independent Non-executive Director) |
| Liu Guoyue (Executive Director) | Zhang Shouwen (Independent Non-executive Director) |
| Li Shiqi (Non-executive Director) | Yue Heng (Independent Non-executive Director) |
| Huang Jian (Non-executive Director) | Zhang Lizi (Independent Non-executive Director) |
| Fan Xiaxia (Executive Director) | |
| Mi Dabin (Non-executive Director) | |
| Guo Hongbo (Non-executive Director) | |
| Xu Zujian (Non-executive Director) | |
| Li Song (Non-executive Director) | |

Beijing, the PRC
22 October 2014

APPENDIX

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED AND THE COMPANY BALANCE SHEETS (PRC GAAP)
AS AT 30 SEPTEMBER, 2014

| | Amounts: In RMB Yuan | | | |
|---------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| | 30 September 2014 Consolidated | 31 December 2013 Consolidated | 30 September 2014 The Company | 31 December 2013 The Company |
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| Cash | 9,380,936,158 | 9,433,385,354 | 3,832,333,802 | 5,219,423,798 |
| Derivative financial assets | 84,545,820 | 91,727,309 | – | – |
| Notes receivable | 739,746,516 | 755,331,124 | 141,500,000 | 208,981,764 |
| Accounts receivable | 10,645,507,670 | 14,806,790,255 | 4,512,544,992 | 6,350,771,102 |
| Advances to suppliers | 1,140,073,477 | 434,952,980 | 431,490,083 | 276,731,166 |
| Interest receivable | 87,132 | 69,592 | 118,585,784 | 168,345,255 |
| Dividends receivable | 150,000,000 | 150,000,000 | 1,774,550,614 | 392,727,646 |
| Other receivables | 951,338,048 | 793,638,460 | 4,164,150,878 | 1,228,722,367 |
| Inventories | 6,740,811,822 | 6,469,025,605 | 2,537,951,039 | 2,323,872,715 |
| Current portion of non-current assets | 14,206,004 | 13,842,239 | – | 700,000,000 |
| Other current assets | 47,166,554 | 17,291,588 | 22,027,846,210 | 26,262,022,146 |
| Assets held for sale | – | 557,670,940 | – | 750,531,685 |
| Total current assets | 29,894,419,201 | 33,523,725,446 | 39,540,953,402 | 43,882,129,644 |

| NON-CURRENT ASSETS | | | | |
|-------------------------------------|------------------------|------------------------|------------------------|------------------------|
| Available-for-sale financial assets | 3,569,936,715 | 3,162,992,310 | 3,557,823,915 | 3,150,879,510 |
| Derivative financial assets | 13,045,158 | 14,244,607 | – | – |
| Long-term receivables | 724,084,600 | 726,213,773 | – | – |
| Long-term equity investment | 17,354,447,006 | 16,416,725,742 | 56,995,443,660 | 52,457,435,983 |
| Fixed assets | 159,482,089,727 | 160,926,056,252 | 54,737,935,645 | 61,588,072,661 |
| Fixed assets pending for disposal | 61,327,892 | 58,603,045 | 109,659 | 102,844 |
| Construction-in-progress | 23,326,870,890 | 18,877,532,566 | 5,042,023,588 | 4,154,777,417 |
| Construction materials | 2,984,178,569 | 2,678,280,448 | 628,597,991 | 1,142,109,312 |
| Intangible assets | 10,293,718,309 | 10,350,136,456 | 1,726,056,724 | 1,772,896,201 |
| Goodwill | 12,199,639,412 | 12,180,956,875 | – | – |
| Long-term deferred expenses | 166,121,045 | 150,244,710 | 12,079,141 | 17,477,362 |
| Deferred income tax assets | 1,023,927,571 | 762,560,872 | 265,363,809 | 476,673,767 |
| Other non-current assets | 745,530,000 | 446,580,000 | 4,492,630,000 | 1,796,833,000 |
| Total non-current assets | 231,944,916,894 | 226,751,127,656 | 127,458,064,132 | 126,557,258,057 |
| TOTAL ASSETS | 261,839,336,095 | 260,274,853,102 | 166,999,017,534 | 170,439,387,701 |

| | 30 September 2014 Consolidated | 31 December 2013 Consolidated | 30 September 2014 The Company | 31 December 2013 The Company |
|---|--------------------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | |
| CURRENT LIABILITIES | | | | |
| Short-term loans | 40,610,956,947 | 37,937,046,246 | 30,550,000,000 | 31,490,000,000 |
| Derivative financial liabilities | 186,455,593 | 43,591,308 | – | – |
| Notes payable | 645,376,910 | 103,385,199 | – | – |
| Accounts payable | 7,620,857,022 | 12,174,486,464 | 2,854,238,195 | 5,952,032,169 |
| Advances from customers | 93,296,105 | 147,799,211 | 8,601,259 | 102,233,815 |
| Salary and welfare payables | 218,121,347 | 188,837,308 | 79,488,448 | 68,776,172 |
| Taxes payable | (173,073,727) | 409,847,260 | 274,929,278 | 661,649,662 |
| Interest payables | 1,115,666,378 | 1,047,409,617 | 1,010,755,626 | 856,647,312 |
| Dividends payable | 968,254,413 | 166,270,103 | – | – |
| Other payables | 10,107,251,239 | 10,677,357,133 | 2,455,467,659 | 3,540,908,441 |
| Current portion of non-current liabilities | 13,269,002,127 | 18,487,606,360 | 9,759,501,255 | 14,346,426,508 |
| Provision | 201,275,640 | 182,188,394 | – | – |
| Other current liabilities | 15,647,852,480 | 15,565,626,305 | 15,549,335,830 | 15,321,796,645 |
| Liabilities held for sale | – | 51,172,277 | – | – |
| Total current liabilities | 90,511,292,474 | 97,182,623,185 | 62,542,317,550 | 72,340,470,724 |
| NON-CURRENT LIABILITIES | | | | |
| Long-term loans | 61,501,379,033 | 60,513,671,227 | 17,185,955,837 | 16,604,712,061 |
| Derivative financial liabilities | 351,278,126 | 383,405,105 | 97,154,367 | 116,568,417 |
| Bonds payable | 23,671,918,989 | 23,726,550,054 | 23,671,918,989 | 23,726,550,054 |
| Long-term payables | 1,091,469,408 | 208,820,395 | – | – |
| Specific accounts payable | 47,604,100 | 51,468,800 | 30,439,282 | 30,247,242 |
| Deferred income tax liabilities | 1,791,216,562 | 1,788,922,254 | – | – |
| Other non-current liabilities | 2,331,325,322 | 2,374,773,512 | 1,938,994,262 | 2,045,488,560 |
| Total non-current liabilities | 90,786,191,540 | 89,047,611,347 | 42,924,462,737 | 42,523,566,334 |
| TOTAL LIABILITIES | 181,297,484,014 | 186,230,234,532 | 105,466,780,287 | 114,864,037,058 |

| | 30 September 2014 Consolidated | 31 December 2013 Consolidated | 30 September 2014 The Company | 31 December 2013 The Company |
|---|--------------------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED) | | | | |
| SHAREHOLDERS' EQUITY | | | | |
| Share capital | 14,055,383,440 | 14,055,383,440 | 14,055,383,440 | 14,055,383,440 |
| Capital surplus | 16,937,463,671 | 16,662,521,932 | 15,318,870,058 | 14,977,282,627 |
| Special reserves | 63,539,688 | 45,806,369 | 60,819,499 | 41,568,392 |
| Surplus reserves | 7,131,699,685 | 7,131,699,685 | 7,131,699,685 | 7,131,699,685 |
| Undistributed profits | 29,322,957,351 | 24,669,611,329 | 24,965,464,565 | 19,369,416,499 |
| Currency translation differences | (716,885,387) | (817,242,939) | — | — |
| | | | | |
| Shareholders' equity attributable to shareholders of the Company | 66,794,158,448 | 61,747,779,816 | 61,532,237,247 | 55,575,350,643 |
| Non-controlling interests | 13,747,693,633 | 12,296,838,754 | — | — |
| | | | | |
| Total shareholders' equity | 80,541,852,081 | 74,044,618,570 | 61,532,237,247 | 55,575,350,643 |
| | | | | |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 261,839,336,095 | 260,274,853,102 | 166,999,017,534 | 170,439,387,701 |

Legal representative:
Cao Peixi

Person in charge of
accounting function:
Zhou Hui

Person in charge of
accounting department:
Li Yinghui

HUANENG POWER INTERNATIONAL, INC.
 UNAUDITED CONSOLIDATED AND THE COMPANY INCOME STATEMENTS
 (PRC GAAP)
 FOR THIRD QUARTER ENDED 30 SEPTEMBER, 2014

Amounts: In RMB Yuan, Except Per Share Data

| | For the quarter ended 30 September, 2014 Consolidated | For the quarter ended 30 September, 2013 Consolidated | For the quarter ended 30 September, 2014 The Company | For the quarter ended 30 September, 2013 The Company |
|---|--|--|---|---|
| Operating revenue | 30,021,976,140 | 35,175,588,506 | 13,396,849,078 | 16,461,744,965 |
| Less: Operating cost | 22,285,002,686 | 26,063,024,439 | 9,341,841,230 | 11,310,677,936 |
| Tax and levies on operations | 220,546,853 | 287,737,229 | 118,317,276 | 165,902,210 |
| Selling expenses | 906,322 | 1,299,719 | — | — |
| General and administrative expenses | 869,776,775 | 889,401,152 | 529,323,967 | 533,740,901 |
| Financial expenses | 1,854,297,213 | 1,887,291,693 | 1,293,914,331 | 1,240,120,313 |
| Asset impairment loss | 16,582 | 585,548,417 | — | 721,561,400 |
| Add: Loss on fair value changes of financial assets/liabilities | (4,544,111) | (8,393,845) | — | — |
| Investment income | 455,085,864 | 205,695,994 | 2,269,631,676 | 2,129,366,125 |
| Including: Investment income from associates and joint ventures | 392,471,204 | 171,793,337 | 290,580,247 | 171,627,995 |
| Operating profit | 5,241,971,462 | 5,658,588,006 | 4,383,083,950 | 4,619,108,330 |
| Add: Non-operating income | 131,282,991 | 115,208,932 | 79,033,986 | 47,113,612 |
| Less: Non-operating expenses | 65,305,023 | 193,392,341 | 48,719,215 | 26,154,766 |
| Including: loss on disposals of non-current assets | 51,996 | 106,255,228 | 44,147 | 315,549 |
| Profit before tax | 5,307,949,430 | 5,580,404,597 | 4,413,398,721 | 4,640,067,176 |
| Less: Income tax expense | 1,290,934,363 | 1,537,906,494 | 623,259,931 | 1,371,230,809 |
| Net profit | 4,017,015,067 | 4,042,498,103 | 3,790,138,790 | 3,268,836,367 |
| Attributable to: | | | | |
| Shareholders of the Company | 3,293,174,051 | 3,292,052,522 | 3,790,138,790 | 3,268,836,367 |
| Non-controlling interests | 723,841,016 | 750,445,581 | — | — |
| Earnings per share (based on the net profit attributable to shareholders of the Company) (expressed in RMB per share) | | | | |
| – Basic earnings per share | 0.23 | 0.23 | — | — |

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| | | | | |
|-----------------------------------|---------------|-----------|-------------|---------------|
| - Diluted earnings per share | 0.23 | 0.23 | — | — |
| Other comprehensive (loss)/income | (75,870,251) | 3,415,348 | 353,338,932 | (54,256,359) |

| | For the quarter ended 30 September, 2014 | For the quarter ended 30 September, 2013 | For the quarter ended 30 September, 2014 | For the quarter ended 30 September, 2013 |
|-----------------------------|--|--|--|--|
| | Consolidated | Consolidated | The Company | The Company |
| Total comprehensive income | 3,941,144,816 | 4,045,913,451 | 4,143,477,722 | 3,214,580,008 |
| Attributable to: | | | | |
| Shareholders of the Company | 3,217,590,559 | 3,295,547,028 | 4,143,477,722 | 3,214,580,008 |
| Non-controlling interests | 723,554,257 | 750,366,423 | — | — |

Legal representative:
Cao Peixi

Person in charge
of accounting function:
Zhou Hui

Person in charge of
accounting department:
Li Yinghui

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED AND THE COMPANY INCOME STATEMENTS
(PRC GAAP)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER, 2014

Amounts: In RMB Yuan, Except Per Share Data

| | For the nine months ended 30 September, 2014 | For the nine months ended 30 September, 2013 | For the nine months ended 30 September, 2014 | For the nine months ended 30 September, 2013 |
|--|---|---|---|---|
| | Consolidated | Consolidated | The Company | The Company |
| Operating revenue | 94,627,497,267 | 99,237,917,261 | 41,220,357,562 | 44,553,403,974 |
| Less: Operating cost | 70,397,820,685 | 75,385,539,500 | 28,754,366,842 | 31,611,449,385 |
| Tax and levies on operations | 709,459,593 | 808,989,895 | 390,487,683 | 441,207,608 |
| Selling expenses | 3,220,774 | 7,787,724 | — | — |
| General and administrative expenses | 2,404,392,581 | 2,386,932,199 | 1,493,891,061 | 1,446,201,037 |
| Financial expenses | 5,551,512,893 | 5,666,362,714 | 3,888,858,760 | 3,703,700,590 |
| Asset impairment loss | 410,763,244 | 647,804,984 | 120,028,667 | 749,558,699 |
| Add: Loss on fair value changes of financial assets/liabilities | (424,753) | (966,894) | — | — |
| Investment income | 1,237,301,963 | 697,055,665 | 4,758,133,851 | 4,545,202,592 |
| Including: Investment income from associates and joint ventures | 1,116,846,760 | 477,577,271 | 868,790,813 | 477,330,662 |

| | | For the nine months ended 30 September, 2014 | For the nine months ended 30 September, 2013 | For the nine months ended 30 September, 2014 The Company | For the nine months ended 30 September, 2013 The Company |
|---|----------------|--|--|---|---|
| | | Consolidated | Consolidated | | |
| Operating profit | 16,387,204,707 | 15,030,589,016 | 11,330,858,400 | 11,146,489,247 | |
| Add: Non-operating income | 784,957,276 | 316,288,947 | 2,707,830,323 | 166,412,029 | |
| Less: Non-operating expenses | 434,618,036 | 354,699,825 | 267,098,199 | 130,949,718 | |
| Including: loss on disposals of non-current assets | 314,868,912 | 227,997,563 | 201,014,558 | 85,208,930 | |
| Profit before tax | 16,737,543,947 | 14,992,178,138 | 13,771,590,524 | 11,181,951,558 | |
| Less: Income tax expense | 4,397,537,664 | 3,842,504,213 | 2,835,099,981 | 2,717,307,849 | |
| Net profit | 12,340,006,283 | 11,149,673,925 | 10,936,490,543 | 8,464,643,709 | |
| Attributable to: | | | | | |
| Shareholders of the Company | 9,995,549,682 | 9,186,673,504 | 10,936,490,543 | 8,464,643,709 | |
| Non-controlling interests | 2,344,456,601 | 1,963,000,421 | — | — | |
| Earnings per share (based on the net profit attributable to shareholders of the Company) (expressed in RMB per share) | | | | | |
| – Basic earnings per share | 0.71 | 0.65 | — | — | |
| – Diluted earnings per share | 0.71 | 0.65 | — | — | |
| Other comprehensive income/(loss) | 327,179,539 | (345,097,681) | 341,587,431 | (28,038,870) | |
| Total comprehensive income | 12,667,185,822 | 10,804,576,244 | 11,278,077,974 | 8,436,604,839 | |
| Attributable to: | | | | | |
| Shareholders of the Company | 10,322,656,865 | 8,842,290,586 | 11,278,077,974 | 8,436,604,839 | |
| Non-controlling interests | 2,344,528,957 | 1,962,285,658 | — | — | |

Legal representative:
Cao Peixi

Person in charge of
accounting function:
Zhou Hui

Person in charge of
accounting department:
Li Yinghui

HUANENG POWER INTERNATIONAL, INC.
 UNAUDITED CONSOLIDATED AND THE COMPANY CASH FLOW STATEMENTS
 (PRC GAAP)
 FOR THE NINE MONTHS ENDED 30 SEPTEMBER, 2014

Amounts: In RMB Yuan

| Items | For the nine months ended 30 September, 2014 Consolidated | For the nine months ended 30 September, 2013 Consolidated | For the nine months ended 30 September, 2014 The Company | For the nine months ended 30 September, 2013 The Company |
|---|--|--|--|--|
| Cash flows generated from operating activities | | | | |
| Cash received from sales of goods and services rendered | 108,561,940,268 | 113,244,411,604 | 50,052,674,635 | 52,234,348,979 |
| Cash received from return of taxes and fees | 62,418,643 | 65,067,982 | 605,200 | – |
| Other cash received relating to operating activities | 710,557,647 | 485,748,957 | 549,415,264 | 137,007,564 |
| Sub-total of cash inflows of operating activities | 109,334,916,558 | 113,795,228,543 | 50,602,695,099 | 52,371,356,543 |
| Cash paid for goods and services received | | | | |
| Cash paid to and on behalf of employees including salary, social welfare, education funds and others in such manner | 4,059,929,614 | 3,795,622,627 | 2,179,664,203 | 2,078,326,673 |
| Payments of taxes | 11,682,430,866 | 10,842,008,389 | 6,348,737,646 | 5,542,354,571 |
| Other cash paid relating to operating activities | 1,273,064,976 | 1,297,978,144 | 998,873,843 | 603,048,278 |
| Sub-total of cash outflows of operating activities | 85,268,470,117 | 81,986,317,256 | 40,976,843,972 | 37,447,555,958 |
| Net cash flows generated from operating activities | 24,066,446,441 | 31,808,911,287 | 9,625,851,127 | 14,923,800,585 |

| Items | For the nine months ended 30 September, 2014 | For the nine months ended 30 September, 2013 | For the nine months ended 30 September, 2014 | For the nine months ended 30 September, 2013 |
|--|--|--|--|--|
| | Consolidated | Consolidated | The Company | The Company |
| Cash flows generated from investing activities | | | | |
| Cash received from withdrawal of investment | 384,702,400 | 104,436,685 | 2,632,655,400 | – |
| Cash received on investment income | 391,515,183 | 362,332,697 | 2,704,101,502 | 3,253,547,283 |
| Net cash received from disposals of fixed assets, intangible assets and other long-term assets | 40,033,868 | 153,361,698 | 5,510,718,860 | 11,192,523 |
| Cash received for disposal of subsidiaries and other operating units | 503,809,240 | 6,199,460 | 538,297,600 | 10,267,600 |
| Other cash received relating to investing activities | 54,152,447 | 223,345,475 | – | – |
| Sub-total of cash inflows of investing activities | 1,374,213,138 | 849,676,015 | 11,385,773,362 | 3,275,007,406 |
| Cash paid for acquiring fixed assets, intangible assets and other long-term assets | | | | |
| Cash paid for acquiring fixed assets, intangible assets and other long-term assets | 13,156,789,603 | 10,621,909,919 | 4,340,947,051 | 3,434,040,513 |
| Cash paid for investments | 219,144,000 | 2,109,761,652 | 4,085,486,360 | 3,965,794,034 |
| Net cash paid for acquiring subsidiaries and other operating units | 18,000,000 | 41,650,478 | – | – |
| Other cash paid relating to investing activities | 16,825,708 | 8,955,258 | – | – |
| Sub-total of cash outflows of investing activities | 13,410,759,311 | 12,782,277,307 | 8,426,433,411 | 7,399,834,547 |
| Net cash flows (used in)/generated from investing activities | (12,036,546,173) | (11,932,601,292) | 2,959,339,951 | (4,124,827,141) |

| Items | | For the nine months ended 30 September, 2014 | For the nine months ended 30 September, 2013 | For the nine months ended 30 September, 2014 The Company | For the nine months ended 30 September, 2013 The Company |
|---|-------------------------|--|--|---|---|
| | | Consolidated | Consolidated | | |
| Cash flows generated from financing activities | | | | | |
| Cash received from investments | 139,302,800 | 755,759,500 | — | — | |
| Including: cash received from non-controlling interests of subsidiaries | 139,302,800 | 755,759,500 | — | — | |
| Cash received from borrowings | 48,289,230,998 | 31,346,864,139 | 33,918,921,827 | 25,180,484,600 | |
| Cash received from issuance of bonds and short-term bonds | 13,965,000,000 | 21,455,000,000 | 13,965,000,000 | 21,455,000,000 | |
| Other cash received relating to financing activities | 1,279,419,323 | 112,121,520 | 33,759,324 | 94,251,720 | |
| Sub-total of cash inflows of financing activities | 63,672,953,121 | 53,669,745,159 | 47,917,681,151 | 46,729,736,320 | |
| Repayments of borrowings | | | | | |
| Repayments of borrowings | 64,288,543,109 | 63,901,811,202 | 52,980,439,192 | 50,925,114,315 | |
| Payments for dividends, profit or interest expense | 11,655,895,757 | 9,082,833,609 | 8,867,122,730 | 6,187,181,355 | |
| Including: dividends paid to non-controlling interests of subsidiaries | 373,268,882 | 386,971,937 | — | — | |
| Other cash paid relating to financing activities | 34,640,153 | 663,162,796 | 31,500,000 | 660,015,916 | |
| Sub-total of cash outflows of financing activities | 75,979,079,019 | 73,647,807,607 | 61,879,061,922 | 57,772,311,586 | |
| Net cash flows used in financing activities | (12,306,125,898) | (19,978,062,448) | (13,961,380,771) | (11,042,575,266) | |
| Effect of exchange rate fluctuations on cash held | 14,233,098 | (93,163,357) | (22,960) | 19,810,560 | |

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| | | | | |
|----------------------------------|----------------|----------------|------------------|----------------|
| Net decrease in cash | (261,992,532) | (194,915,810) | (1,376,212,653) | (223,791,262) |
| Add: cash at beginning of period | 9,341,672,995 | 10,505,387,385 | 5,196,600,915 | 4,541,235,391 |
| Cash at end of period | 9,079,680,463 | 10,310,471,575 | 3,820,388,262 | 4,317,444,129 |

Legal representative:
Cao Peixi

Person in charge of
accounting function:
Zhou Hui

Person in charge of
accounting department:
Li Yinghui

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(a Sino-foreign joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 902)

RESOLUTIONS PASSED AT
THE THIRD MEETING OF THE EIGHTH SESSION
OF THE BOARD OF DIRECTORS

This announcement is made by Huaneng Power International, Inc. (the "Company") pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On 21 October 2014, the board of directors of the Company convened the third meeting of the eighth session (the "Meeting") by way of written resolutions. Written notice and supplemental notice of the Meeting were issued on 30 September 2014 and 17 October 2014, respectively. The convening of the Meeting was in compliance with the relevant provisions of the Company Law of the People's Republic of China and the Company's articles of association. The following resolutions were approved unanimously at the Meeting:

1. Resolution regarding the implementation of the new accounting principles promulgated by the Ministry of Finance in 2014.

It was resolved that the Company agreed to adjust the comparative data of the Company's financial statements according to the Accounting Standard for Business Enterprises No. 2 - Long-term Equity Investments, i.e. the equity interests held by the Company in Shanxi Xishan Jinxing Energy Co., Ltd., Ganzhou-Longyan Railway Co., Ltd. and China Taiyuan Coal Transaction Center would no longer be recognized as long-term equity investment, but instead would be recognized as available-for-sale financial assets. The presentation in the comparative financial statements would be restated accordingly. After such restatement, as at 31 December 2013, the available-for-sale financial assets in the consolidated balance sheet would increase by RMB 1.535 billion, and the long-term equity investment would decrease by RMB 1.535 billion. Other rules of the New Accounting Standard for Business Enterprises would not significantly impact on the Company's financial statements.

2. Resolved to approve the 2014 third quarterly financial statements of the Company.

3. Resolved to approve the 2014 third quarterly report of the Company.

4. Resolved to approve the diversity policy of the board of directors of the Company.

Pursuant to the relevant provisions of the laws of the place in which the Company's shares are listed, the independent directors of the Company approved the resolution in item one above and issued an opinion of the independent directors.

By Order of the Board
Huaneng Power International, Inc.
Du Daming
Company Secretary

As at the date of this announcement, the directors of the Company are:

Cao Peixi (Executive Director)
Guo Junming (Non-executive Director)
Liu Guoyue (Executive Director)
Li Shiqi (Non-executive Director)
Huang Jian (Non-executive Director)
Fan Xiaxia (Executive Director)
Mi Dabin (Non-executive Director)
Guo Hongbo (Non-executive Director)
Xu Zujian (Non-executive Director)
Li Song (Non-executive Director)
Li Zhensheng (Independent Non-executive Director)
Qi Yudong (Independent Non-executive Director)
Zhang Shouwen (Independent Non-executive Director)
Yue Heng (Independent Non-executive Director)
Zhang Lizi (Independent Non-executive Director)

Beijing, the PRC
22 October 2014

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/ Du Daming

Name: Du Daming

Title: Company Secretary

Date: October 22, 2014