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華能國際電力股份有限公司

HUANENG POWER INTERNATIONAL, INC.

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

(Stock Code: 902)

THIRD QUARTERLY REPORT OF 2021

Pursuant to the regulations of the Shanghai Stock Exchange, the Company is required to publish a third quarter report.

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 Legal representative, person in charge of accounting function and person in charge of the Accounting Department warrant the truthfulness, accuracy and completeness of the content of the quarterly report.
- 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).

2. MAJOR FINANCIAL INFORMATION

2.1 Major financial information (PRC GAAP) (unaudited)

(Amounts: In RMB Yuan)

Items	For the quarter ended 30 September in 2021	For the quarter ended 30 September in 2020 (Restated)	From the beginning of the year to the end of current reporting period				From the beginning of the preceding year to the end of the equivalent period		Variance from equivalent period of last year (%)
			Variance from equivalent period of last year (%)	end of current reporting period (January to September)	From the beginning of the preceding year to the end of the equivalent period (January to September)		the equivalent period (Restated)	period of last year (%)	
Operating revenue	49,889,865,731	42,701,695,636	42,705,812,476	16.82	145,005,454,078	121,823,399,760	121,854,667,793		19.00
Net profit attributable to equity holders of the Company	(3,499,249,295)	3,400,535,943	3,395,663,635	(203.05)	782,886,659	9,133,456,650	9,127,930,870		(91.42)
Net profit after deducting non-recurring items attributable to equity holders of the Company	(3,656,942,803)	3,376,130,264	3,376,130,264	(208.32)	211,407,464	8,851,504,370	8,851,504,370		(97.61)
Net cash flows generated from operating activities	Not applicable	Not applicable	Not applicable	Not applicable	22,794,446,279	27,240,079,779	27,267,650,082		(16.40)
Basic earnings per share (RMB per share)	(0.26)	0.18	0.18	(244.44)	(0.05)	0.50	0.50		(110.00)
Diluted earnings per share (RMB per share)	(0.26)	0.18	0.18	(244.44)	(0.05)	0.50	0.50		(110.00)
Return on net assets (weighted average) (%)	(5.69)	3.74	3.74	(9.43)	(1.14)	10.24	10.30		(11.44)

	End of current reporting period		End of last year		Variance from end of last year (%)
Total Assets		453,462,575,652		438,205,752,374	3.48
Equity attributable to equity holders of the Company		116,779,970,398		121,698,538,280	(4.04)

Note:

Reason for restatement: Business combination under common control.

2.2 Non-recurring items and amounts

(Amounts: In RMB Yuan)

Items	Total amount of current reporting period (July to September)	Total amount from the beginning of the year to the end of current reporting period (January to September)	Notes
Gains from disposal of non-current assets	9,488,467	199,656,190	Mainly generated from disposal of buildings of Luohuang Power, a subsidiary of the Company.
Government grant recorded in income statement, excluding government grant closely related to the Company's business and calculated according to national unified standards	143,263,936	578,526,146	
Gains/(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	27,789	—	
Reversal of provision for doubtful accounts receivable individually tested for impairments	8,029,321	11,601,474	
Profits and losses from entrusted loans	791,504	4,138,541	
Other non-operating income and expenses excluding the above items	10,618,254	(804,919)	
Other non-recurring items	(1,887,831)	(5,719,623)	
Less: Tax impact of non-recurring items	(34,350,192)	72,408,557	
Impact of non-controlling interests, net of tax	46,988,124	143,510,057	
Total	157,693,508	571,479,195	

The Company and its subsidiaries recognised extraordinary profit and loss items in accordance with the requirement of explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public_ Extraordinary Profit and Loss.

☒ Applicable ☐ Not applicable

Among the government subsidies included in the current profit and loss, the value-added tax levied immediately returned is closely related to normal business operations and conforms to national policies. It is continuously enjoyed in accordance with a certain standard with fixed or quantitative amount, so it is not included in non-recurring items. The carbon emissions trading costs and incomes are not included in non-recurring items because they are closely related to normal business operations. The specific details are as follows:

(Amounts: In RMB Yuan)

	Total amount from the beginning of the year to the end of current reporting period (January to September)	Reason
Value-added tax levied immediately returned	147,970,993	Closely related to the normal business of the Company
Carbon emissions trading costs	(122,384,567)	Closely related to the normal business of the Company
Carbon emissions trading incomes	7,476,476	Closely related to the normal business of the Company

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

Item Name	Fluctuation (%)	Main Reasons
Items of Consolidated Statement of Financial Position:		
Derivative financial assets (Current portion)	635.64	Mainly due to the continuous increase in the HSFO index, resulting in an increase in the fair value of fuel swap contracts held by the Company's subsidiary, SinoSing Power.
Notes receivable	(45.72)	Mainly due to the reduce in bill settlement ratios in some regional power grid companies.
Accounts receivable	18.42	Mainly due to the increase of power generation revenue and the tariff premium of renewable energy.
Accounts receivable financing	(80.22)	Mainly due to the expiration of factoring arrangement of Shandong Power, a subsidiary of the Company.
Advances to suppliers	66.11	Mainly due to the increase in prepayments of fuel.
Other receivables	31.14	Mainly due to the increase in dividend receivables announced by the Company's joint venture Shanghai Time Shipping Co., Ltd and the land disposal payment of Luohuang Power, a subsidiary of the Company.
Inventories	14.38	Mainly due to the sharply increase in coal price.
Other current assets	29.56	Mainly due to the Company's investment in new projects, which led to an increase in deductible VAT within one year.
Long-term equity investments	4.50	Mainly due the Company's additional investment in Jining Huayuan Thermal Power, Shidaowan Nuclear Power and other joint ventures in the current period, with a total amount of RMB580 million. Other influence including recognising investment income, other comprehensive income and dividend from Shenzhen Energy and other associates and joint ventures.
Other equity instrument investments	15.99	Mainly due to the increase of the Company's investment in Fujian, Hainan, Jiangsu, Tianjin, Liaoning, Jilin and other provincial power trading centers.
Fixed assets	0.67	Mainly due to the completion of construction in progress transferred into fixed assets which amounting to RMB16.223 billion and RMB15.633 billion in depreciation of fixed assets.

Item Name	Fluctuation (%)	Main Reasons
Construction-in-progress	10.29	Mainly due to the increase in the Company's investment in capital construction projects during the current period.
Right-of-use assets	(12.40)	Mainly due to the early repayment of lease liabilities by Poyang Luohong Power, a subsidiary of the Company. The corresponding right-of-use assets were derecognised and transferred to fixed assets.
Other non-current assets	43.80	Mainly due to the payment from the external financial leasing company for the equipment of Zhuanghe offshore wind power project, which was in the early stage of initial construction and did not meet the conditions of lease recognition.
Short-term loans	11.17	Mainly due to the combined impact of the increase of RMB7.84 billion of the Company's current credit loan.
Derivative financial liabilities (Current portion)	(61.14)	Mainly due to the appreciation of the U.S. dollar against the Singapore dollar in the current period and the continuous rise in HSFO index and the expiration of some contracts of the Company's subsidiary, SinoSing Power.
Notes payable	69.79	Mainly due to the increase in the bill settlement of the Company's subsidiaries in the current period.
Accounts payable Contract liabilities	19.32	Mainly due to the increase in fuel payables.
	(26.67)	Mainly due to the reduction in the balance of pre-collected heat charges due to the recognized revenue of the heating season.
Taxes payable	(43.85)	Mainly due to the increase in coal prices and the increase in deductible tax related to fuel purchases, the balance of value-added tax payable decreased.
Current portion of non-current liabilities	(39.76)	Mainly due to the decrease in bonds payable, long-term loans and lease liabilities due within one year of the Company and its subsidiaries.
Other current liabilities	25.75	Mainly due to the increase in the balance of short-term bonds payable by the Company.
Long-term loans	11.83	Mainly due to the new borrowings for infrastructure investment in the current period.
Bonds payable	33.25	Mainly due to the Company's issuance of new mid-term notes and corporate bonds etc.

Item Name	Fluctuation (%)	Main Reasons
Long-term payables	354.02	Mainly due to the payment from the external financial leasing company for the equipment of Zhuanghe offshore wind power project, which was in the early stage of initial construction and did not meet the conditions of lease recognition.
Other comprehensive income	(22.18)	Mainly due to the increase in the fair value of the fuel swap contracts of SinoSing Power and currency translation differences.
Items of Income statement:		
Operating revenue	19.00	Mainly due to the increase in the Company's domestic sales of electricity.
Operating cost	36.53	Mainly due to the combined effects of rising domestic fuel prices and rising power generation volume.
Research and development expenses	83.80	Mainly due to the increase of the Company's investment in its R&D projects related to its main business.
Financial expenses	(9.67)	Mainly due to the period-on-period decline in the average interest rate level.
Investment income	(17.85)	Mainly due to the period-on-period decrease in investment income from joint ventures such as Shenzhen Energy under equity method.
Gain on disposal of assets	9,102.29	Mainly due to the land disposal income of Luohuang Power, a subsidiary of the Company.
Items of cash flow statement		
Net cash flows generated from operating activities	(16.40)	Mainly because that the increase in cash inflow from operating activities due to the period-on-period increase in electricity sales was lower than the increase in cash outflow from operating activities due to the period-on-period increase in fuel costs.
Net cash flows used in investing activities	3.69	Mainly due to the increase in the Company's investment in new projects during the current period, leading to the increase in fixed asset purchases, engineering expenditures and engineering material purchases.
Net cash flows generated from financing activities	6,435.90	Mainly due to the increase in the net financing amount of the Company during the current period.

3. SHAREHOLDERS INFORMATION

The total number of ordinary shareholders, the number of preference shareholders whose voting rights have been restored, and the shareholding status of the top ten shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period	105,214	Total number of preference shareholders whose voting rights have been restored at the end of the reporting period (if any)	–			
Top ten shareholders						
Name (in full) of shareholders	Nature of shareholders	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	Number
Huaneng International Power Development Corporation	State-owned entity	5,066,662,118	32.28	–	Nil	–
HKSCC Nominees Limited	Foreign entity	4,100,072,402	26.12	–	Nil	–
China Huaneng Group Co., Ltd.	State-owned entity	1,555,124,549	9.91	–	Nil	–
Hebei Construction & Investment Group Co., Ltd.	State-owned entity	502,183,246	3.20	–	Nil	–
China Hua Neng Group Hong Kong Limited	Foreign entity	472,000,000	3.01	–	Nil	–
China Securities Finance Corporation Limited	State-owned entity	466,953,720	2.97	–	Nil	–
Jiangsu Guoxin Investment Group Limited	State-owned entity	334,945,600	2.13	–	Nil	–
Liaoning Energy Investment (Group) Limited Liability Company	State-owned entity	284,204,999	1.81	–	Nil	–
Fujian Investment Development Group Liability Company	State-owned entity	251,814,185	1.60	–	Nil	–
Dalian Municipal Construction Investment Company Limited	State-owned entity	151,500,000	0.97	–	Charges	149,375,000

Top ten holders of circulating shares whose shares are not subject to 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	4,100,072,402	Overseas listed foreign invested shares	4,100,072,402
China Huaneng Group Co., Ltd.	1,555,124,549	RMB denominated ordinary shares	1,555,124,549
Hebei Construction & Investment Group Co., Ltd.	502,183,246	RMB denominated ordinary shares	502,183,246
China Hua Neng Group Hong Kong Limited	472,000,000	Overseas listed foreign invested shares	472,000,000
China Securities Finance Corporation Limited	466,953,720	RMB denominated ordinary shares	466,953,720
Jiangsu Guoxin Investment Group Limited	334,945,600	RMB denominated ordinary shares	334,945,600
Liaoning Energy Investment (Group) Limited Liability Company	284,204,999	RMB denominated ordinary shares	284,204,999
Fujian Investment Development Group Limited Liability Company	251,814,185	RMB denominated ordinary shares	251,814,185
Dalian Municipal Construction Investment Company Limited	151,500,000	RMB denominated ordinary shares	151,500,000
Details relating to the related relationship of the above shareholders or the parties acting in concert	Among the above shareholders, China Huaneng Group Co., Ltd., 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 related relationship among other shareholders.		
Description of the top 10 shareholders and the top 10 unrestricted shareholders participating in margin trading and securities lending and refinancing business (if any)	–		

4. OTHER REMINDERS

Other important information about the Company's operating conditions during the reporting period that need to remind investors

☒ Applicable ☐ Not applicable

During the reporting period, the increase in coal prices had a relatively major impact on the Company's operations.

5 QUARTERLY FINANCIAL STATEMENT

5.1 Audit opinion

☐ Applicable ☒ Not applicable

5.2 Financial statement

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(PRC GAAP)
AS AT 30 SEPTEMBER 2021

Amounts: In RMB Yuan, Except as noted

ASSETS	30 September 2021	31 December 2020
	Consolidated	Consolidated
CURRENT ASSETS		
Bank balances and cash	14,484,105,013	13,871,523,445
Derivative financial assets	810,523,686	110,178,653
Notes receivable	4,519,330,297	8,325,965,654
Accounts receivable	33,909,547,464	28,633,861,767
Accounts receivable financing	248,424,172	1,255,887,993
Advances to suppliers	2,583,541,336	1,555,336,077
Other receivables	2,816,900,093	2,148,012,863
Inventories	7,552,012,279	6,602,459,007
Contract assets	44,048,223	29,678,153
Current portion of non-current assets	525,960,959	478,681,793
Other current assets	4,050,245,034	3,126,045,908
Total current assets	71,544,638,556	66,137,631,313
NON-CURRENT ASSETS		
Derivative financial assets	204,306,237	74,554,339
Long-term receivables	9,720,641,940	10,286,927,639
Long-term equity investments	23,224,330,862	22,224,738,792
Other equity instrument investments	771,289,803	664,946,056
Investment property	621,001,198	647,470,539
Fixed assets	245,324,366,030	243,701,964,464
Construction-in-progress	56,889,038,388	51,579,694,944
Right-of-use assets	5,968,356,533	6,812,966,364
Intangible assets	13,780,340,486	14,090,511,406
Goodwill	11,332,925,063	11,696,735,103
Long-term deferred expenses	154,290,064	127,210,330
Deferred income tax assets	3,625,300,572	2,996,689,691
Other non-current assets	10,301,749,920	7,163,711,394
Total non-current assets	381,917,937,096	372,068,121,061
TOTAL ASSETS	453,462,575,652	438,205,752,374

LIABILITIES AND EQUITY	30 September 2021	31 December 2020
	Consolidated	Consolidated
CURRENT LIABILITIES		
Short-term loans	73,718,402,459	66,311,160,062
Derivative financial liabilities	41,529,505	106,861,682
Notes payable	2,006,588,203	1,181,836,586
Accounts payable	17,415,349,979	14,595,947,809
Contract liabilities	2,129,068,262	2,903,295,902
Salary and welfare payables	1,276,111,265	955,117,838
Taxes payable	1,148,234,202	2,044,868,790
Other payables	24,773,512,001	26,088,007,806
Current portion of non-current liabilities	20,619,777,379	34,228,813,571
Other current liabilities	7,082,589,929	5,632,180,524
Total current liabilities	150,211,163,184	154,048,090,570
NON-CURRENT LIABILITIES		
Long-term loans	125,341,643,684	112,077,394,506
Derivative financial liabilities	86,242,097	188,139,392
Bonds payable	27,160,195,002	20,382,405,580
Lease liabilities	4,224,665,847	3,774,175,853
Long-term payables	2,974,848,306	655,227,903
Long-term employee benefits payable	49,889,098	51,065,130
Provision	31,146,429	12,181,164
Deferred income	1,856,710,926	1,940,144,115
Deferred income tax liabilities	1,070,295,004	977,810,420
Other non-current liabilities	2,609,120,395	2,623,763,846
Total non-current liabilities	165,404,756,788	142,682,307,909
TOTAL LIABILITIES	315,615,919,972	296,730,398,479

LIABILITIES AND EQUITY (continued)	30 September 2021 Consolidated	31 December 2020 Consolidated
EQUITY		
Share capital	15,698,093,359	15,698,093,359
Other equity instruments	47,939,693,354	48,419,779,167
Capital surplus	17,650,480,126	18,551,589,304
Other comprehensive income	(372,452,649)	(478,627,559)
Special reserves	76,415,160	73,076,887
Surplus reserves	8,186,274,738	8,186,274,738
Undistributed profits	27,601,466,310	31,248,352,384
	<hr/>	<hr/>
Equity attributable to equity holders of the Company	116,779,970,398	121,698,538,280
Non-controlling interests	21,066,685,282	19,776,815,615
	<hr/>	<hr/>
Total equity	137,846,655,680	141,475,353,895
	<hr/>	<hr/>
TOTAL LIABILITIES AND EQUITY	453,462,575,652	438,205,752,374
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<i>Legal representative</i> Zhao Keyu	<i>Person in charge of accounting function</i> Huang Lixin	<i>Person in charge of accounting department</i> Wei Zhongqian

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(PRC GAAP)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2021

Amounts: In RMB Yuan, Except as noted

	2021 Consolidated	2020 Consolidated (Restated)
Operating revenue	145,005,454,078	121,854,667,793
Less: Operating cost	133,764,643,470	97,971,865,893
Tax and levies on operations	1,345,738,967	1,348,142,876
Selling expenses	154,383,380	89,811,885
General and administrative expenses	3,751,345,753	3,082,896,296
Research and development expenses	301,035,184	163,783,720
Financial expenses	6,213,791,333	6,879,323,586
Add: Other income	691,142,895	616,907,062
Investment income	1,229,074,616	1,496,123,976
Including: Investment income from associates and joint ventures	1,237,834,671	1,597,734,242
Gain on derecognition of financial assets measured at amortised cost	(8,469,778)	(31,632,708)
Loss on fair value changes of financial assets/liabilities	–	(3,497,319)
Credit loss	11,160,132	(67,161,656)
Assets impairment loss	(356,359)	(129,946,941)
Gain on disposal of assets	180,087,241	1,956,982
Operating profit	1,585,624,516	14,233,225,641
Add: Non-operating income	200,081,314	183,682,213
Less: Non-operating expenses	260,871,131	290,565,667
Profit before tax	1,524,834,699	14,126,342,187
Less: Income tax expense	692,872,794	2,914,681,253
Net profit	831,961,905	11,211,660,934
Including: The net income of the merged parties before the merger under common control	–	(6,907,224)
(1) Classification according to the continuity of operation		
Continuous operating net profit	831,961,905	11,211,660,934
(2) Classification according to ownership		
Attributable to:		
Equity holders of the Company	782,886,659	9,127,930,870
Non-controlling interests	49,075,246	2,083,730,064
Earnings per shares (based on the net profit attributable to equity holders of the Company) (expressed in RMB per share)		
– Basic earnings per share	(0.05)	0.50
– Diluted earnings per share	(0.05)	0.50

	2021 Consolidated	2020 Consolidated (Restated)
Other comprehensive loss, net of tax	(57,781,573)	(186,724,564)
Other comprehensive income (net of tax) attributed to equity holders of the company	105,796,078	7,423,184
Other comprehensive (loss)/income (net of tax) attributed to equity holders of the company that may not be reclassified to profit or loss	(80,792,895)	614,700,201
Including		
Gains/(losses) arising from changes in fair value of other equity instrument investments	2,655,157	(1,190,325)
Share of other comprehensive (loss)/income of investees accounted for under the equity method	(83,448,052)	615,890,526
Other comprehensive income/(loss) (net of tax) attributed to equity holders of the company that may be reclassified to profit or loss	186,588,973	(607,277,017)
Including:		
Share of other comprehensive loss of investees accounted for under the equity method	(534,997)	(790,312)
Effective portion of cash flow hedges	722,185,298	(39,374,973)
Translation differences of the financial statements of foreign operations	(535,061,328)	(567,111,732)
Other comprehensive loss, net of tax, attributable to non-controlling interests	(163,577,651)	(194,147,748)
Total comprehensive income	774,180,332	11,024,936,370
Attributable to:		
Equity holders of the Company	888,682,737	9,135,354,054
Non-controlling interests	(114,502,405)	1,889,582,316
<i>Legal representative</i> Zhao Keyu	<i>Person in charge of accounting function</i> Huang Lixin	<i>Person in charge of accounting department</i> Wei Zhongqian

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS (PRC GAAP)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2021

Amounts: In RMB Yuan, Except as noted

	For the nine months ended 30 September 2021 Consolidated	2020 Consolidated (Restated)
Cash flows generated from operating activities		
Cash received from sales of goods and services rendered	162,200,420,031	129,894,707,209
Cash received from return of taxes and fees	240,397,028	162,806,198
Other cash received relating to operating activities	569,851,085	538,798,695
Sub-total of cash inflows of operating activities	163,010,668,144	130,596,312,102
Cash paid for goods and services received	120,736,619,559	83,910,144,164
Cash paid to and on behalf of employees including salary, social welfare, education funds and others in such manner	10,284,922,856	8,854,227,538
Payments of taxes	8,349,146,821	9,197,203,366
Other cash paid relating to operating activities	845,532,629	1,367,086,952
Sub-total of cash outflows of operating activities	140,216,221,865	103,328,662,020
Net cash flows generated from operating activities	22,794,446,279	27,267,650,082
Cash flows generated from investing activities		
Proceeds from disposal of investments	224,183,928	—
Cash received on investment income	588,416,898	147,859,869
Proceeds from disposal of property, plant and equipment, land use rights and other non-current assets	282,934,796	256,782,184
Other cash received relating to investing activities	—	457,727,000
Sub-total of cash inflows of investing activities	1,095,535,622	862,369,053
Payment for the purchase of property, plant and equipment, land use rights and other non-current assets	27,473,023,619	26,336,134,964
Cash paid for investments	686,512,477	448,296,863
Net cash paid for acquiring subsidiaries	—	214,131,100
Other cash paid relating to investing activities	37,621,660	—
Sub-total of cash outflows of investing activities	28,197,157,756	26,998,562,927
Net cash flows used in investing activities	(27,101,622,134)	(26,136,193,874)

Amounts: In RMB Yuan, Except as noted

	For the nine months ended 30 September	
	2021	2020
	Consolidated	Consolidated (Restated)
Cash flows generated from financing activities		
Cash received from investments	1,156,758,922	23,410,426,166
Including: cash received from non-controlling interests of subsidiaries	1,156,758,922	556,131,807
Cash received from borrowings	127,185,898,516	117,441,928,609
Cash received from issuance of bonds	41,800,000,000	12,188,307,452
Other cash received relating to financing activities	57,236,051	322,391,654
Sub-total of cash inflows of financing activities	170,199,893,489	153,363,053,881
Repayments of borrowings	151,819,627,810	140,673,569,958
Payments for dividends, profit or interest expense	11,744,666,208	11,606,112,409
Including: dividends paid to non-controlling interests of subsidiaries	175,704,303	773,249,296
Other cash paid relating to financing activities	1,194,121,169	1,000,116,315
Sub-total of cash outflows of financing activities	164,758,415,187	153,279,798,682
Net cash flows generated from financing activities	5,441,478,302	83,255,199
Effect of foreign exchange rate changes, net	(491,171,940)	(376,076,636)
Net increase in cash and cash equivalents	643,130,507	838,634,771
Add: cash and cash equivalents at beginning of period	13,257,892,557	12,494,972,947
Cash and cash equivalents at end of period	13,901,023,064	13,333,607,718

Legal representative
Zhao Keyu

Person in charge of
accounting function
Huang Lixin

Person in charge of
accounting department
Wei Zhongqian

By Order of the Board
Huaneng Power International, Inc.
Zhao Keyu
Chairman

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

Zhao Keyu (*Executive Director*)

Zhao Ping (*Executive Director*)

Huang Jian (*Non-executive Director*)

Wang Kui (*Non-executive Director*)

Lu Fei (*Non-executive Director*)

Teng Yu (*Non-executive Director*)

Mi Dabin (*Non-executive Director*)

Cheng Heng (*Non-executive Director*)

Li Haifeng (*Non-executive Director*)

Lin Chong (*Non-executive Director*)

Xu Mengzhou (*Independent Non-executive Director*)

Liu Jizhen (*Independent Non-executive Director*)

Xu Haifeng (*Independent Non-executive Director*)

Zhang Xianzhi (*Independent Non-executive Director*)

Xia Qing (*Independent Non-executive Director*)

Beijing, the PRC

27 October 2021