

HUANENG POWER INTERNATIONAL INC  
Form 6-K  
August 02, 2013

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 August, 2013

(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

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This Form 6-K consists of:

An announcement regarding 2013 interim results of Huaneng Power International, Inc. (the “Registrant”), made by the Registrant on July 31, 2013.

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(Stock Code: 902)

2013 Interim Results Announcement

Consolidated operating revenue:	RMB64.062 billion
Profit attributable to equity holders of the Company:	RMB5.623 billion
Earnings per share:	RMB0.40

INTERIM RESULTS

The Board of Directors (the “Board”) of Huaneng Power International, Inc. (the “Company”) announces the unaudited operating results for the six months ended 30 June 2013 and a comparison with the operating results for the same period of last year. For the six months ended 30 June 2013, the Company and its subsidiaries recorded consolidated operating revenue of RMB64.062 billion, representing a decrease of 4.64% compared to the same period last year. The profit attributable to equity holders of the Company was RMB5.623 billion, representing an increase of 164.98% compared to the same period last year. The earnings per share were RMB0.40 and net asset value per share (excluding minority shareholders’ interests) was RMB4.11.

Please refer to the unaudited financial information below for details of the operating results.

## BUSINESS REVIEW FOR THE FIRST HALF OF THE YEAR

During the first half of 2013, in face of the structural changes in the State's economy, the decrease of total electricity consumption growth nationwide compared to the same period of last year, the Company seized the favourable situation of the continuing decline in coal market prices. At the same time to direct power plants to grasp power generation and control coal prices, the Company exercised strict control in expenditure and strengthened fuel management internally. The Company has accomplished well comparatively each of the business plans in the first half of 2013, and substantially improved its overall profitability.

### 1. Power Generation

In the first half of this year, the power plants of the Company in operation within China achieved a total power generation of 149.483 billion kWh on a consolidated basis, representing a decrease of 0.46% from the same period of last year, as well as an aggregate sales volume of 141.268 billion kWh, a decrease of 0.26% from the same period of last year, and with 2,398 utilization hours, representing a decrease of 130 hours compared to the same period of previous year. The decrease in the Company's power generation was mainly attributable to the following factors: (1) the growth of the nationwide power consumption was slower than expected due to the slowdown of the nation's economic growth; and (2) the power generation in the locations of the Company's power plants experienced low growth during the first half of the year; meanwhile, hydropower generation in some provinces moved to the peak season, which sharply reduced the output of thermal power plants. Moreover, in response to the State's call for energy saving and emission reduction, the Company installed denitrification devices on quite a number of its generating units in the first half of the year, which to some extent affects the growth of the Company's power generation.

During the first half of 2013, since relatively more new generation units commenced operation, the market in Singapore became intense. The aggregate power generation of Tuas Power Ltd. accounted for a market share of 20.9%, representing a decrease of 5.8% from the same period of last year.

2. Cost Control

As a result of the sluggish national and world economy, coal supply continued to outstrip demand in the first half of 2013, leading to a steady fall of the purchase price. The Company seized the opportunity from the coal market and over capacity of rail transportation and promoted direct purchases “from large mines to power plants”. Through increasing the purchase of price-competitive imported coal, optimizing the purchase, transportation and contract structures, strengthening the management of purchase plans and internal control, and rationalizing inventory arrangement and other measures based on production needs, the Company strived to lower the average purchase price for coal.

3. Energy Conservation and Environmental Protection

The Company attaches great importance to energy conservation and environmental protection and has equipped all of its coal-fired generating units with desulphurization devices. For the first half of this year, a total of 62 coal-fired generating units representing nearly 60% of the Company’s power generation capacity were equipped with denitrification devices. Furthermore, the Company has strengthened its management over the operation and maintenance of environmental protection facilities so as to improve the operating efficiency and in-operation rate thereof.

In order to meet the requirements of the newly issued Standards for the Emission of Air Pollutants for Thermal Power Plants (GB13223-2011), during the Twelfth Five-Year Plan period, the Company will further its environmental protection efforts by modifying certain desulphurization devices to improve operating efficiency, installing denitrification devices on all the coal-fired generating units and using advanced dust control technologies to enhance dust removal efficiency.

4. Project Development and Construction

For the first half of 2013, the Company obtained approval for the “Large-over-Small” Project (2×660 MW) of Zhejiang Changxing Power Plant and the Hunan Subaoding Wind Farm Project (150 MW).

For the first half of the year, the generating units of the Company that commenced operation include: Unit 6 (1,000 MW) of Henan Huaneng Qinbei Power Plant, Unit 3 (1,036 MW) and Unit 4 (1,036 MW) of Guangdong Huaneng Haimen Power Plant, two units (2x191 MW) of Jiangsu Huaneng Jinling Gas Turbine Power Plant, and the Tembusu Multi-Utilities Complex Project Phase I (101 MW) of Tuas Power.

As of 30 June 2013, the Company had controlled generating capacity of 66,341 MW and equity-based generating capacity of 59,155 MW.

#### PROSPECTS FOR THE SECOND HALF OF 2013

While steadily developing, the national economy of China is still affected by the dim future of the global economy. Economic growth suffers a general slowdown and is under great pressure of going downward. The government will continue to maintain the continuity and stability of the macroeconomic policy, further intensify the efforts to carry out anticipatory adjustments and fine-tuning, adhere to a positive fiscal policy and a prudent currency policy.

The electricity market was affected by the sluggish growth of the national economy in the first half of the year, where the shortage of effective demand slowed down the growth of power consumption. In the second half of the year, the emerging effects of the “steady growth” policies of the State are expected to bring about a favorable turn of the economy, when the secondary and tertiary industries are about to play a crucial role; meanwhile, the coming summer and winter peaks will certainly speed up the growth of power consumption.

The coal market witnessed a continuous drop of coal price in the first half of the year caused by oversupply against the background of global recession and sluggish national economy. There appears to be room for the coal price to go down further in the second half of the year since the coal market is expected to remain “loose”. The Company will closely monitor changes in State policies and on the market, take opportunities to continuously strengthen internal management and control fuel costs.

Regarding the capital market, the State will stay with a positive fiscal policy and a prudent currency policy and enhance the perspectiveness, pertinence and flexibility of the policies while further intensifying the efforts to make anticipatory adjustments and fine-tuning. For the second half of the year, the Company will focus on the developments on the financial market and take measures to strive for the overall fund management objective of “volume assurance, price cut and cost control”.

For the second half of this year, the Company will continue to accelerate the transformation of its development mode for further developments, further consolidate and optimize its geographical coverage, place more force on structural changes, and strengthen its investment and strategy in clean energy so as to further advance its synergy in the sector as well as to accomplish the targets for the year.

The major tasks of the Company for the second half of 2013 include: strengthening the management of safe production to ensure the safe, stable and economical operation of its generating units; reinforcing the marketing forces in the electricity market to maintain the leading presence in terms of utilization hours; strengthening the control of costs and expenses to optimize the debt structure and striving to reduce financial costs; and focusing on economic results, continuously optimizing the management of construction projects to ensure the sustainable, stable and sound development of the Company.

#### MANAGEMENT’S DISCUSSION AND ANALYSIS (PREPARED UNDER IFRS)

##### I. COMPARISON AND ANALYSIS OF OPERATING RESULTS

###### Summary

According to the Company’s preliminary statistics, for the six month ended 30 June 2013, the Company and its subsidiaries’ total power generation within China on consolidated basis amounted to 149.483 billion kWh, representing a decrease of 0.46% over the same period last year. Total electricity sold amounted to 141.268 billion kWh, representing a decrease of 0.26% over the same period last year.

The decrease in power generation of the Company was mainly due to the following reasons:

1. The growth of electricity output of the Company was affected by the slowdown of the national economy which led to the growth of the nationwide and society-wide electricity consumption lower than that anticipated at the beginning of the year.
2. As a result of the distribution of installed generation capacity of the Company, the growth rate of power output of the regions where the power plants of the Company are located was relatively low during the first half of the year and certain regions even recorded negative growth. At the same time, hydropower recorded a big growth in certain provinces and the electricity output of local thermal generating units decreased substantially.
3. The average growth rate of installed capacity of the Company was below the nationwide average level during the first half of the year.
4. According to the national energy saving and emission reduction requirements, the Company arranged denitrification transformation for a greater number of generating units during the first half of the year and it has affected the Company's power generation growth to a certain extent.



The power generation and electricity sold by each of the Company's domestic power plants for the first half of 2013 are listed below (in billion kWh):

Domestic Power Plant	Power Generation for the first half year of 2013	Power Generation for the first half year of 2012	Change		Electricity sold for the first half year of 2013	Electricity sold for the first half year of 2012	Change	
Liaoning Province								
Dalian	3.009	2.961	1.62	%	2.863	2.819	1.56	%
Dandong	1.568	1.602	-2.12	%	1.495	1.527	-2.10	%
Yingkou	3.803	4.163	-8.65	%	3.567	3.900	-8.54	%
Yingkou Co-generation	1.587	1.777	-10.69	%	1.486	1.666	-10.80	%
Wafangdian Wind Power	0.063	0.055	14.55	%	0.061	0.054	12.96	%
Suzi River Hydropower	0.008	0.001	700.00	%	0.008	0.001	700.00	%
Changtu Wind Power	0.048	—	—		0.048	—	—	
Inner Mongolia								
Huade Wind Power	0.116	0.110	5.45	%	0.115	0.109	5.50	%
Hebei Province								
Shang'an	6.726	7.345	-8.43	%	6.324	6.834	-7.46	%
Kangbao Wind Power	0.039	0.028	39.29	%	0.036	0.027	33.33	%
Gansu Province								
Pingliang	5.031	5.249	-4.15	%	4.812	4.960	-2.98	%
Jiuquan Wind Power	0.417	0.392	6.38	%	0.413	0.382	8.12	%
Beijing								
Beijing Co-generation (Coal-fired)	2.412	2.371	1.73	%	2.131	2.082	2.35	%
Beijing Co-generation (Combined Cycle)	2.253	1.450	55.38	%	2.198	1.412	55.67	%
Tianjin								
Yangliuqing Co-generation	3.591	3.404	5.49	%	3.353	3.163	6.01	%
Shanxi Province								
Yushe	1.434	1.995	-28.12	%	1.326	1.842	-28.01	%
Zuoquan	3.306	2.791	18.45	%	3.104	2.617	18.61	%

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Domestic Power Plant	Power Generation for the first half year of 2013	Power Generation for the first half year of 2012	Change		Electricity sold for the first half year of 2013	Electricity sold for the first half year of 2012	Change	
Shandong Province								
Dezhou	7.182	7.649	-6.11	%	6.743	7.183	-6.13	%
Jining	2.446	2.490	-1.77	%	2.272	2.310	-1.65	%
Xindian	1.578	1.822	-13.39	%	1.473	1.709	-13.81	%
Weihai	4.997	5.139	-2.76	%	4.756	4.889	-2.72	%
Rizhao Phase II	3.298	4.037	-18.31	%	3.131	3.824	-18.12	%
Zhanhua Co-generation	0.783	0.898	-12.81	%	0.722	0.819	-11.84	%
Henan Province								
Qinbei	9.806	8.195	19.66	%	9.265	7.731	19.84	%
Jiangsu Province								
Nantong	4.036	4.510	-10.51	%	3.850	4.309	-10.65	%
Nanjing	1.698	1.922	-11.65	%	1.609	1.814	-11.30	%
Taicang	5.340	6.100	-12.46	%	5.086	5.810	-12.46	%
Huaiyin	3.457	3.647	-5.21	%	3.251	3.438	-5.44	%
Jinling (Combined-cycle)	1.053	1.995	-47.22	%	1.030	1.951	-47.21	%
Jinling (Coal-fired)	6.242	5.347	16.74	%	5.956	5.096	16.88	%
Qidong Wind Power	0.179	0.162	10.49	%	0.175	0.158	10.76	%
Shanghai								
Shidongkou First	3.873	3.985	-2.81	%	3.655	3.769	-3.02	%
Shidongkou Second	3.317	3.414	-2.84	%	3.190	3.283	-2.83	%
Shanghai Combined-cycle	0.793	0.528	50.19	%	0.775	0.515	50.49	%
Shidongkou Power	4.053	3.743	8.28	%	3.873			