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HUANENG POWER INTERNATIONAL INC  
Form 6-K  
April 20, 2004

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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

For the month of April, 2004

(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:

An announcement on the first quarterly report of 2004, made on April  
16, 2004, in English by Huaneng Power International Inc.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents  
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announcement.

HUANENG POWER INTERNATIONAL, INC.  
(a Sino-foreign joint stock limited company incorporated in the

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People's Republic of China) (Stock code : 902)

## First Quarterly Report of 2004

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

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

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

### 1. IMPORTANT NOTICE

- 1.1 The Directors of the Company guarantee that the information contained in this report does not contain any false statements, misleading representations or material omissions. The Directors collectively and individually accept responsibility as to the authenticity, accuracy and completeness of the content of this report.
- 1.2 Mr. Shan Qunying, Mr. Xu Zujian, Mr. Zheng Jianchao and Mr. Xia Donglin (Directors) did not attend the sixth Directors' meeting of the fourth session of the Board of Directors and appointed Mr. Li Xiaopeng (Chairman) to exercise their respective voting powers.
- 1.3 All financial information set out in this quarterly report is unaudited and prepared in accordance with the PRC Accounting Standards.
- 1.4 This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### 2. COMPANY PROFILE

#### 2.1 Corporate Information

|   |  |  |                              |
|---|--|--|------------------------------|
| Stock Abbreviation at Shanghai Stock Exchange | [Chinese characters omitted]   |  |                              |
| Stock Code                                    | Shanghai Stock Exchange: 600011  | The Stock Exchange of Hong Kong Limited: 902   | New York Stock Exchange: HNP |
| Name  | COMPANY SECRETARY<br>Huang Long  | SECURITIES REPRESENTATIVE<br>Gu Biqian   |                              |
| Correspondence Address                        | West Wing, Building C,<br>Tianyin Mansion, 2C<br>Fuxingmennan Street,<br>Xicheng District, Beijing | West Wing, Building C,<br>Tianyin Mansion, 2C<br>Fuxingmennan Street,<br>Xicheng District, Beijing |                              |
| Telephone Number                              | 8610-66491999  | 8610-66491851  |                              |
| Fax Number                                    | 8610-66491888  | 8610-66491860  |                              |
| E-mail  | huangl @hpi.com.cn   | gbq @hpi.com.cn  |                              |

#### 2.2 Financial Information (PRC GAAP)

##### 2.2.1 Major Unaudited Financial Information and Financial Indicators (Amounts: in Rmb Yuan)

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|  | End of current reporting period | End of last year | Variance end of last year |
|--|---------------------------------|------------------|---------------------------|
| Total Assets   | 55,126,198,673                  | 53,276,965,016   |                           |
| Shareholders' equity (excluding: minority interests) | 36,191,064,338                  | 34,787,100,203   |                           |
| Net assets per share                                 | 6.00                            | 5.77             |                           |
| Adjusted net assets per share                        | 5.99                            | 5.76             |                           |

  

|  | Current reporting period | From the beginning of the year to the end of current reporting period | Variance per last year |
|--|--------------------------|---|------------------------|
| Net cash inflow from operating activities                | 2,184,913,874            | 2,184,913,874   |                        |
| Earnings per share                                       | 0.23                     | 0.23  |                        |
| Return on net assets                                     | 3.88%                    | 3.88%   |                        |
| Return on net assets after deducting non-recurring items | 3.87%                    | 3.87%   |                        |

Note: Non-recurring items of the Company and its subsidiaries included:

| Non-recurring items                 | Amounts     |
|-------------------------------------|-------------|
| Gains from disposal of fixed assets | 258,946     |
| Non-operating income                | 4,718,441   |
| Non-operating expense               | (1,225,135) |
| Tax impact on non-recurring items   | (610,632)   |
| Total                               | 3,141,620   |

2.2.2 Profit and Loss Accounts

UNAUDITED PROFIT AND LOSS ACCOUNTS  
FOR THE FIRST QUARTER ENDED 31ST MARCH, 2004

Amounts: In Rmb

| Item | For the first quarter ended 31st March, 2004 Consolidated | For the first quarter ended 31st March, 2004 The Company | For the first quarter ended 31st March, 2003 Consolidated | For the first quarter ended 31st March, 2003 The Company |
|------|---|--|---|--|
|      |   |  |   |  |

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|    |   |                 |                 |                 |           |
|----|---|-----------------|-----------------|-----------------|-----------|
| 1. | Revenues from principal operations            | 6,461,086,326   | 5,527,481,650   | 5,170,147,366   | 4,442,2   |
|    | Less: Cost of principal operations            | (4,492,816,339) | (3,877,943,009) | (3,480,207,293) | (3,024,42 |
|    | Tax and levies on principal operations        | (13,570,586)    | (1,691,125)     | (14,584,834)    | (5,21     |
| 2. | Profit from principal operations              | 1,954,699,401   | 1,647,847,516   | 1,675,355,239   | 1,412,6   |
|    | Add: Profit from other operations             | 6,366,400       | 6,033,797       | 8,387,757       | 8,3       |
|    | Less: General and administrative expenses     | (112,726,124)   | (88,303,142)    | (92,263,701)    | (71,11    |
|    | Financial expenses, net                       | (129,185,641)   | (93,536,201)    | (138,949,354)   | (106,36   |
| 3. | Operating profit                              | 1,719,154,036   | 1,472,041,970   | 1,452,529,941   | 1,243,4   |
|    | Add/(less): Income/(Loss) from investment     | 23,290,862      | 133,153,650     | (7,153,554)     | 90,9      |
|    | Non-operating income                          | 5,029,909       | 5,032,909       | 1,221,767       | 6         |
|    | Less: Non-operating expenses                  | (1,277,657)     | (1,108,657)     | (1,547,991)     | (1,39     |
| 4. | Profit before taxation and minority interests | 1,746,197,150   | 1,609,119,872   | 1,445,050,163   | 1,333,6   |
|    | Less: Income tax                              | (286,370,533)   | (205,155,737)   | (272,841,449)   | (206,67   |
|    | Minority interests                            | (55,862,482)    | -               | (45,253,457)    |           |
| 5. | Net profit                                    | 1,403,964,135   | 1,403,964,135   | 1,126,955,257   | 1,126,9   |

2.3 Number of shareholders as at the end of the reporting period

As at the end of the reporting period, the Company has a total of 21,678 shareholders, of whom 21,474 were shareholders holding A shares.

3. MANAGEMENT'S DISCUSSION AND ANALYSIS

3.1 Summary of overall operating performance of the Company during the reporting period

Applicable                       Not applicable

For the first quarter of 2004, the operating revenues, net profit and earnings per share of the Company and its subsidiaries were Rmb6,461 million, Rmb1,404 million and Rmb0.23, representing increases of 24.97%, 24.58% and 21.05%, respectively, compared with the same period of last year. The significant increase in operating revenue of the Company and its subsidiaries was mainly due to the significant increase in power generation. The electricity generation reached 24.56 billion kWh for the first quarter of 2004, representing an increase of 24.04% over the same period of last year. The increase was mainly attributable to the following reasons: 1) continuous increase in the national economy that stimulated the demand for power consumption in the regions where the Company and its subsidiaries' power plants operate; 2) appropriate arrangement on repair and maintenance of generation units and a series of measures taken to ensure stable supply of coal; 3) enlarged market share through enhanced marketing strategy; 4) increase of generation capacity as a result of putting the generation units 5 and 6 of the Jining Power Plant into stable operation in 2003; 5) power generation contributed by the Yushe Power Plant and the Xindian Power Plant, both of which were acquired in 2003.

3.1.1 Principal operations or products contributing more than 10% of revenue or

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profit from principal operations (unaudited)

Applicable  Not applicable

| Industries/products                 | Revenue from<br>principal<br>operations<br>(Rmb) | Cost of principal<br>operations and tax<br>and levies on<br>principal operations<br>(Rmb) |
|-------------------------------------|--|---|
| Sales of electric power             | 6,461,086,326                                    | 4,506,386,925   |
| Including: sales to related parties | -  | -   |

3.1.2 Seasonal or periodic characteristics of the Company's operations

Applicable  Not applicable

3.1.3 Composition of profit for the reporting period (disclosure as to any material changes in the percentage of profit from principal operations, profit from other business, expenses for the period, investment income, subsidy income and net non-operating income/expenses to the profit before taxation and minority interests, when compared with those of the previous reporting period) and the reasons therefor

Applicable  Not applicable

3.1.4 Significant changes of the principal operations and its structure when compared with those of the previous reporting period and the reasons therefor

Applicable  Not applicable

3.1.5 Significant change in profitability (gross margins) of principal operations when compared with that of the previous reporting period and the reasons therefor

Applicable  Not applicable

3.2 Significant events and analysis on their impact and solutions

Applicable  Not applicable

3.3 Disclosure as to and reasons for changes in accounting policies, accounting estimates, consolidations and significant accounting errors

Applicable  Not applicable

3.4 Relevant explanations by the Board of Directors and the Supervisory Committee in respect of "qualified" audit opinion

Applicable  Not applicable

3.5 Forecast of a probable loss in respect of the accumulated net profit from the beginning of the financial year to the end of the next reporting period or warning in respect of any significant changes in profit as compared with that of the corresponding period of last year and the reasons therefor

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[ ] Applicable [X] Not applicable

3.6 Cumulative adjustments to the annual operating plan or budget previously disclosed by the Company

[ ] Applicable [X] Not applicable

APPENDIX  
BALANCE SHEETS (UNAUDITED)  
AS AT 31ST MARCH, 2004

Amounts: In Rm

|  | 31st March,<br>2004 Consolidated | 31st December,<br>2003<br>Consolidated | 31st March,<br>2004<br>The Company | 31st Dec<br>The C |
|--|----------------------------------|--|------------------------------------|-------------------|
| <b>ASSETS</b>                            |                                  |  |                                    |                   |
| <b>CURRENT ASSETS</b>                    |                                  |  |                                    |                   |
| Cash                                     | 5,242,328,000                    | 4,433,604,438                          | 4,073,857,164                      | 3,520,2           |
| Including: cash and cash equivalents     | 4,982,992,477                    | 4,128,648,014                          | 3,884,644,295                      | 3,291,9           |
| Short-term investments                   | 13,200                           | 13,200                                 | 13,200                             |                   |
| Notes receivable                         | 276,200,000                      | 447,200,000                            | 165,180,000                        | 336,1             |
| Interest receivable                      | 1,424,293                        | 3,291,154                              | 1,424,293                          | 2,3               |
| Accounts receivable                      | 2,700,602,569                    | 2,356,825,998                          | 2,305,244,377                      | 2,005,0           |
| Other receivables                        | 222,548,508                      | 160,720,886                            | 122,021,042                        | 87,4              |
| Advance to suppliers                     | 410,625,169                      | 88,194,813                             | 338,502,612                        | 54,7              |
| Inventories                              | 717,872,865                      | 808,159,276                            | 589,925,460                        | 632,6             |
| Deferred expenses                        | 37,146,226                       | 4,779,340                              | 36,763,881                         | 4,5               |
| Current portion of long-term investments | 59,060                           | 83,060                                 | 340,722,016                        | 470,7             |
| <b>Total current assets</b>              | <b>9,608,819,890</b>             | <b>8,302,872,165</b>                   | <b>7,973,654,045</b>               | <b>7,114,0</b>    |
| <b>LONG-TERM INVESTMENTS</b>             |                                  |  |                                    |                   |
| Long-term equity investments             | 3,436,203,476                    | 3,407,034,531                          | 5,751,145,336                      | 5,472,4           |
| Including: consolidation difference      | 1,108,206,005                    | 1,133,262,633                          | -                                  |                   |
| Long-term debt investments               | 12,500                           | 12,500                                 | 12,500                             |                   |
| <b>Total long-term investments</b>       | <b>3,436,215,976</b>             | <b>3,407,047,031</b>                   | <b>5,751,157,836</b>               | <b>5,472,4</b>    |
| <b>FIXED ASSETS</b>                      |                                  |  |                                    |                   |
| Fixed assets - cost                      | 60,792,494,191                   | 60,731,810,047                         | 52,159,826,508                     | 52,100,4          |
| Less: Accumulated depreciation           | (23,383,096,588)                 | (22,330,922,497)                       | (19,483,302,785)                   | (18,556,96        |
| Fixed assets - net book value            | 37,409,397,603                   | 38,400,887,550                         | 32,676,523,723                     | 33,543,4          |
| Project materials                        | 2,047,802,617                    | 1,111,654,804                          | 588,809,739                        | 325,3             |
| Construction-in-progress                 | 3,597,459,981                    | 3,090,960,181                          | 713,136,920                        | 618,0             |
| <b>Total fixed assets</b>                | <b>43,054,660,201</b>            | <b>42,603,502,535</b>                  | <b>33,978,470,382</b>              | <b>34,486,8</b>   |
| <b>INTANGIBLE AND OTHER ASSETS</b>       |                                  |  |                                    |                   |
| Intangible assets                        | (995,820,786)                    | (1,057,406,729)                        | (1,065,271,992)                    | (1,127,36         |
| Long-term deferred expenses              | 22,323,392                       | 20,950,014                             | 7,929,593                          | 8,3               |
| <b>Total intangible and other</b>        |                                  |  |                                    |                   |

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|  |                |                 |                 |                 |
|--|----------------|-----------------|-----------------|-----------------|
| assets                                     | (973,497,394)  | (1,036,456,715) | (1,057,342,399) | (1,118,999,399) |
| TOTAL ASSETS                               | 55,126,198,673 | 53,276,965,016  | 46,645,939,864  | 45,954,399,399  |
| LIABILITIES AND SHAREHOLDERS' EQUITY       |                |                 |                 |                 |
| CURRENT LIABILITIES                        |                |                 |                 |                 |
| Short-term loans                           | 1,590,000,000  | 1,600,000,000   | 280,000,000     | 280,000,000     |
| Accounts payable                           | 714,394,092    | 653,100,248     | 541,098,661     | 486,394,092     |
| Salary payable                             | 1,407,747      | 10,157,597      | -               | 7,247,747       |
| Welfare payable                            | 193,506,470    | 214,006,684     | 183,102,581     | 203,106,470     |
| Dividends payable                          | 14,780,096     | 14,780,096      | -               | -               |
| Interest payable                           | 82,426,684     | 94,083,122      | 81,166,684      | 92,842,684      |
| Taxes payable                              | 752,550,914    | 917,362,692     | 451,170,899     | 601,362,692     |
| Other levies payable                       | 11,587,435     | 2,955,512       | 6,032,286       | 12,747,435      |
| Other payables                             | 1,516,574,365  | 1,670,941,617   | 1,305,524,527   | 1,418,241,365   |
| Accrued expenses                           | 26,846,345     | 26,733,205      | 21,127,586      | 26,733,205      |
| Current portion of long-term loans         | 3,010,887,589  | 3,041,501,169   | 2,170,765,251   | 2,144,941,589   |
| Convertible notes                          | 951,867        | 951,821         | 951,867         | 951,867         |
| Total current liabilities                  | 7,915,913,604  | 8,246,573,763   | 5,040,940,342   | 5,274,441,604   |
| LONG-TERM LIABILITIES                      |                |                 |                 |                 |
| Long-term loans                            | 9,867,735,407  | 9,153,604,209   | 5,413,935,184   | 5,892,841,407   |
| Total long-term liabilities                | 9,867,735,407  | 9,153,604,209   | 5,413,935,184   | 5,892,841,407   |
| TOTAL LIABILITIES                          | 17,783,649,011 | 17,400,177,972  | 10,454,875,526  | 11,167,283,011  |
| MINORITY INTERESTS                         | 1,151,485,324  | 1,089,686,841   | -               | -               |
| SHAREHOLDERS' EQUITY                       |                |                 |                 |                 |
| Share capital                              | 6,027,671,200  | 6,027,671,200   | 6,027,671,200   | 6,027,671,200   |
| Capital surplus                            | 10,403,229,361 | 10,403,229,361  | 10,403,229,361  | 10,403,229,361  |
| Surplus reserves                           | 4,374,668,188  | 4,374,668,188   | 4,374,668,188   | 4,374,668,188   |
| Including: Statutory public welfare fund   | 1,460,700,799  | 1,460,700,799   | 1,460,700,799   | 1,460,700,799   |
| Undistributed profits                      | 15,385,495,589 | 13,981,531,454  | 15,385,495,589  | 13,981,531,454  |
| Total shareholders' equity                 | 36,191,064,338 | 34,787,100,203  | 36,191,064,338  | 34,787,100,203  |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 55,126,198,673 | 53,276,965,016  | 46,645,939,864  | 45,954,399,399  |

Legal  
representative:  
LI XIAOPENG

Person in charge of  
accounting function:  
HUANG JIAN

Person in charge  
accounting department:  
ZHOU HUI

PROFIT AND LOSS ACCOUNTS (UNAUDITED)  
FOR THE FIRST QUARTER ENDED 31ST MARCH, 2004

Amounts: In Rmb

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| Item   | For the first quarter ended 31st March, 2004 Consolidated | For the first quarter ended 31st March, 2003 Consolidated | For the first quarter ended 31st March, 2004 The Company | For the first quarter ended 31st March, 2003 The Company |
|--|---|---|--|--|
| 1. Revenues from principal operations            | 6,461,086,326   | 5,170,147,366   | 5,527,481,650  | 4,442,200,000  |
| Less: Cost of principal operations               | (4,492,816,339)   | (3,480,207,293)   | (3,877,943,009)  | (3,024,420,000)  |
| Tax and levies on principal operations           | (13,570,586)  | (14,584,834)  | (1,691,125)  | (5,210,000)  |
| 2. Profit from principal operations              | 1,954,699,401   | 1,675,355,239   | 1,647,847,516  | 1,412,600,000  |
| Add: Profit from other operations                | 6,366,400   | 8,387,757   | 6,033,797  | 8,300,000  |
| Less: General and administrative expenses        | (112,726,124)   | (92,263,701)  | (88,303,142)   | (71,100,000)   |
| Financial expenses, net                          | (129,185,641)   | (138,949,354)   | (93,536,201)   | (106,300,000)  |
| 3. Operating profit                              | 1,719,154,036   | 1,452,529,941   | 1,472,041,970  | 1,243,400,000  |
| Add/ (Less): Income/ (Loss) from investment      | 23,290,862  | (7,153,554)   | 133,153,650  | 90,900,000   |
| Non-operating income                             | 5,029,909   | 1,221,767   | 5,032,909  | 6,000,000  |
| Less: Non-operating expenses                     | (1,277,657)   | (1,547,991)   | (1,108,657)  | (1,300,000)  |
| 4. Profit before taxation and minority interests | 1,746,197,150   | 1,445,050,163   | 1,609,119,872  | 1,333,600,000  |
| Less: Income tax                                 | (286,370,533)   | (272,841,449)   | (205,155,737)  | (206,600,000)  |
| Minority interests                               | (55,862,482)  | (45,253,457)  | -  | -  |
| 5. Net profit                                    | 1,403,964,135   | 1,126,955,257   | 1,403,964,135  | 1,126,955,257  |
| Legal representative:<br>LI XIAOPENG             | Person in charge of accounting function:<br>HUANG JIAN    |   | Person in charge of accounting department:<br>ZHOU HUI   |  |

CASH FLOW STATEMENTS (UNAUDITED)  
FOR THE FIRST QUARTER ENDED 31ST MARCH, 2004

| Item  | Consolidated  | The Company   |
|---|---------------|---------------|
| 1. Cash flows from operating activities       |               |               |
| Cash received from sale of goods and services | 7,389,433,651 | 6,340,500,000 |

Amounts: In Rmb



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|  |                 |           |
|--|-----------------|-----------|
| Other cash received relating to operating activities   | 25,092,024      | 22,8      |
| Sub-total of cash inflows  | 7,414,525,675   | 6,363,4   |
| Cash paid for goods and services   | (3,147,694,672) | (2,706,35 |
| Cash paid to and on behalf of employees  | (308,086,592)   | (257,87   |
| Payment of all types of taxes  | (1,241,477,951) | (1,014,24 |
| Other cash paid relating to operating activities   | (532,352,586)   | (506,70   |
| Sub-total of cash outflows   | (5,229,611,801) | (4,485,17 |
| Net cash flows from operating activities   | 2,184,913,874   | 1,878,2   |
| 2. Cash flows from investing activities  |                 |           |
| Cash received on disposal of investments   | 64,947,159      | 189,7     |
| Cash received on investments income  | 7,920           | 4,4       |
| Net cash received from disposals of fixed assets, intangible assets and other long-term assets | 404,131         | 4         |
| Sub-total of cash inflows  | 65,359,210      | 194,5     |
| Cash paid to acquire fixed assets, intangible assets and other long-term assets                | (1,907,502,622) | (760,67   |
| Cash paid to acquire investments   | -               | (150,00   |
| Sub-total of cash outflows   | (1,907,502,622) | (910,67   |
| Net cash flows from investing activities   | (1,842,143,412) | (716,10   |
| 3. Cash flows from financing activities  |                 |           |
| Cash received from borrowings  | 1,593,000,000   | 200,0     |
| Sub-total of cash inflows  | 1,593,000,000   | 200,0     |
| Cash paid on repayment of borrowings   | (919,975,060)   | (653,54   |
| Cash payments of interest expenses and appropriation of dividends or profit                    | (161,466,799)   | (115,86   |
| Including: Dividends paid to minority shareholders of subsidiaries                             | -               |           |
| Sub-total of cash outflows   | (1,081,441,859) | (769,40   |
| Net cash flows used in financing activities  | 511,558,141     | (569,40   |
| 4. Effect of foreign exchange rate changes on cash   | 15,860          |           |
| 5. Net increase in cash and cash equivalents   | 854,344,463     | 592,7     |

Amounts: In Rmb

| Supplementary Information   | Consolidated  | The C   |
|---|---------------|---------|
| 1. Reconciliation of net profit to cash flows from operating activities |               |         |
| Net profit  | 1,403,964,135 | 1,403,9 |
| Add: Minority interests   | 55,862,482    |         |
| Depreciation of fixed assets  | 1,051,731,527 | 926,8   |
| Amortization of intangible assets                                       | (57,039,624)  | (57,55  |
| Amortization of long-term deferred expenses                             | 444,637       | 4       |

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|  |               |         |
|--|---------------|---------|
| Decrease in deferred expenses  | 3,322,728     | 5,1     |
| Increase in accrued expenses (less: decrease)                                    | 113,142       | (5,60   |
| Income on disposal of fixed assets, intangible assets and other long-term assets | (258,946)     | (25     |
| Financial expenses   | 142,221,729   | 104,6   |
| Gains from investments   | (23,290,862)  | (133,15 |
| Decrease of inventory  | 90,464,770    | 42,8    |
| Increase in operating receivables items  | (360,258,481) | (310,84 |
| Decrease in operating payables items   | (122,363,363) | (98,29  |
| Net cash flows from operating activities   | 2,184,913,874 | 1,878,2 |

2. Investing and financing activities that do not involve cash receipts and payments

|  |         |   |
|--|---------|---|
| Conversion of debt into capital            | -       |   |
| Convertible notes maturing within one year | 951,867 | 9 |
| Fixed assets acquired under finance leases | -       |   |

3. Net increase in cash and cash equivalents

|   |                 |           |
|---|-----------------|-----------|
| Cash at end of period                         | 4,982,992,477   | 3,884,6   |
| Less: cash at beginning of period             | (4,128,648,014) | (3,291,92 |
| Cash equivalents at end of period             | -               |           |
| Less: cash equivalents at beginning of period | -               |           |
| Net increase in cash and cash equivalents     | 854,344,463     | 592,7     |

Legal  
representative:  
LI XIAOPENG

Person in charge of  
accounting function:  
HUANG JIAN

Person in charge  
accounting depart  
ZHOU HUI

Huaneng Power International,  
LI XIAOPENG  
Chairman

The Board comprises of:

Li Xiaopeng (Non-executive director)  
Wang Xiaosong (Non-executive director)  
Ye Daji (Executive director)  
Huang Jinkai (Non-executive director)  
Liu Jinlong (Non-executive director)  
Shan Qunying (Non-executive director)  
Yang Shengming (Non-executive director)  
Xu Zujian (Non-executive director)

Gao Zongze (Independent director)  
Zheng Jianchao (Independent director)  
Qian Zhongwei (Independent director)  
Xia Donglin (Independent director)

16th April, 2004  
Beijing, the PRC

SIGNATURE

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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/ Wang Xiaosong

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Name: Wang Xiaosong  
Title: Vice Chairman

Date: April 16, 2004