

Statements of Income and Profit Appropriation

(Prepared in accordance with PRC Accounting Standards)

FOR THE YEAR ENDED 31ST DECEMBER, 2001

Prepared by: Huaneng Power International, Inc. and its subsidiaries

(Unit: Rmb)

		31st December, 2001		31st December, 2000
	Note 4	The Company and its subsidiaries	The Company	The Company
1. Operating revenue	(26)	15,816,656,338	14,047,671,476	12,558,386,117
Less: Operating expenses		(10,333,929,258)	(9,032,497,748)	(8,067,208,844)
Less: Sales tax and surcharges		(25,294,665)	(4,618,868)	(5,132,510)
2. Profit from principal activities		5,457,432,415	5,010,554,860	4,486,044,763
(Less)/add: (Loss) profit from other operations		(529,020)	(749,903)	8,900,306
Less: General and administrative expenses		(175,836,006)	(125,305,716)	(330,722,484)
Financial expenses, net	(27)	(842,777,611)	(778,765,740)	(979,866,598)
3. Operating profit		4,438,289,778	4,105,733,501	3,184,355,987
Add: Investment income	(28)	19,290,314	183,277,931	—
Non-operating income		30,799,078	30,698,092	27,882,117
Less: Non-operating expenses	(29)	(65,863,415)	(65,328,999)	(156,809,512)
4. Profit before taxation and minority interests		4,422,515,755	4,254,380,525	3,055,428,592
Less: Taxation	Note 3	(715,220,304)	(618,316,281)	(411,201,645)
Minority interests		(71,231,207)	—	—
5. Net profit		3,636,064,244	3,636,064,244	2,644,226,947
Add: Unappropriated profit brought forward		6,961,104,819	6,961,104,819	6,022,617,588
6. Unappropriated profit		10,597,169,063	10,597,169,063	8,666,844,535
Less: Transfer to statutory surplus reserve fund		(363,606,424)	(363,606,424)	(264,422,695)
Transfer to statutory public welfare fund		(272,704,818)	(272,704,818)	(198,317,021)
7. Profit distributable to shareholders		9,960,857,821	9,960,857,821	8,204,104,819
Less: Dividends		(1,800,000,000)	(1,800,000,000)	(1,243,000,000)
8. Unappropriated profit carried forward		8,160,857,821	8,160,857,821	6,961,104,819

Legal Representative
Li Xiaopeng

Chief Financial Officer
Huang Jian

Accounting Supervisor
Xu Ping

The accompanying notes are an integral part of these financial statements.