

## BALANCE SHEETS

(Prepared in accordance with PRC Accounting Standards)

AS AT 30TH JUNE, 2002 (UNAUDITED)

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

(Unit: Rmb)

	<i>Note 4</i>	30th June, 2002		31st December, 2001	
		The Company and its subsidiary	The Company	The Company and its subsidiaries	The Company
<b>ASSETS</b>					
Current assets:					
Cash and cash equivalents	(1)	3,731,506,945	3,723,242,621	2,173,136,245	2,129,332,398
Short-term investments	(2)	1,059,411,093	1,041,271,695	6,225,171,786	5,995,752,457
Notes receivable	(3)	111,500,000	111,500,000	152,230,000	152,230,000
Dividend receivable		—	—	—	18,266,173
Accounts receivable	(4)	1,443,593,017	1,347,364,067	1,254,941,073	1,179,490,289
Other receivables	(5)	141,079,908	123,918,404	131,892,413	127,040,244
Prepayments		46,383,799	44,093,799	94,953,798	94,072,219
Inventories	(6)	795,033,110	715,296,874	739,458,212	658,569,823
Deferred expenses		13,242,694	11,741,545	12,596,842	9,594,544
Current portion of long-term investments	(7)	—	31,735,090	—	31,735,090
Total current assets		7,341,750,566	7,150,164,095	10,784,380,369	10,396,083,237
Long-term investments	(7)	227,938,302	1,458,612,078	247,828,254	1,793,458,257
Fixed assets:					
Cost	(8)	51,779,453,533	47,757,150,272	47,796,160,041	42,832,545,656
Less: Accumulated depreciation	(8)	(15,941,627,274)	(14,264,652,958)	(14,372,645,114)	(12,097,867,795)
Fixed assets, net	(8)	35,837,826,259	33,492,497,314	33,423,514,927	30,734,677,861
Construction-in-progress	(9)	930,969,683	929,793,080	4,248,680,894	4,248,680,894
Total fixed assets		36,768,795,942	34,422,290,394	37,672,195,821	34,983,358,755
Intangible and other assets					
Intangible assets	(10)	(1,434,726,351)	(1,496,466,015)	(1,553,456,114)	(1,628,857,856)
Long-term deferred expenses		21,854,113	19,061,963	8,760,388	8,760,388
Other long-term assets		70,000,000	70,000,000	70,000,000	70,000,000
Total intangible and other assets		(1,342,872,238)	(1,407,404,052)	(1,474,695,726)	(1,550,097,468)
Total assets		42,995,612,572	41,623,662,515	47,229,708,718	45,622,802,781

*Legal Representative*  
Li Xiaopeng

*Chief Financial Officer*  
Huang Jian

*Accounting Supervisor*  
Zhou Hui

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

## BALANCE SHEETS (Cont'd)

(Prepared in accordance with PRC Accounting Standards)

AS AT 30TH JUNE, 2002 (UNAUDITED)

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

(Unit: Rmb)

Liabilities and shareholders' equity	Note 4	30th June, 2002		31st December, 2001	
		The Company and its subsidiary	The Company	The Company and its subsidiaries	The Company
Current liabilities:					
Short-term loans	(11)	100,000,000	—	40,000,000	—
Notes payable		—	—	22,770,473	22,770,473
Accounts payable		430,604,969	424,238,385	365,043,809	319,240,988
Welfare payable		330,120,282	320,842,518	376,192,419	362,310,666
Dividend payable	(12)	13,950,000	13,950,000	1,800,000,000	1,800,000,000
Tax payable	(13)	420,564,346	338,927,087	521,192,667	441,189,903
Other payables	(14)	1,319,565,990	1,226,675,300	1,368,121,470	1,253,080,647
Accrued expenses		221,477,750	218,834,213	214,287,357	214,287,357
Current portion of long-term loans	(15)	2,151,126,501	2,151,126,501	2,928,846,440	2,819,941,273
Convertible notes	(16)	—	—	2,405,667,641	2,405,667,641
<b>Total current liabilities</b>		<b>4,987,409,838</b>	<b>4,694,594,004</b>	<b>10,042,122,276</b>	<b>9,638,488,948</b>
Non-current liabilities:					
Long-term loans	(15)	8,534,231,561	7,814,464,552	9,575,761,625	8,858,749,828
Convertible notes	(16)	168,149,286	168,149,286	—	—
<b>Total non-current liabilities</b>		<b>8,702,380,847</b>	<b>7,982,613,838</b>	<b>9,575,761,625</b>	<b>8,858,749,828</b>
<b>Total liabilities</b>		<b>13,689,790,685</b>	<b>12,677,207,842</b>	<b>19,617,883,901</b>	<b>18,497,238,776</b>
Minority interests		359,367,214	—	486,260,812	—
Shareholders' equity					
Share capital	(17)	6,000,000,000	6,000,000,000	6,000,000,000	6,000,000,000
Capital surplus	(18)	10,259,449,295	10,259,449,295	10,259,449,295	10,259,449,295
Surplus reserves	(19)	3,023,912,756	3,023,912,756	2,705,256,889	2,705,256,889
Including: Statutory public welfare fund	(19)	899,308,306	899,308,306	762,741,506	762,741,506
Unappropriated profit	(20)	9,663,092,622	9,663,092,622	8,160,857,821	8,160,857,821
<b>Total shareholders' equity</b>		<b>28,946,454,673</b>	<b>28,946,454,673</b>	<b>27,125,564,005</b>	<b>27,125,564,005</b>
<b>Total liabilities and shareholders' equity</b>		<b>42,995,612,572</b>	<b>41,623,662,515</b>	<b>47,229,708,718</b>	<b>45,622,802,781</b>

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