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華電福新能源股份有限公司
HUADIAN FUXIN ENERGY CORPORATION LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00816)

FIRST QUARTERLY FINANCIAL STATEMENTS OF 2016

This announcement is made by Huadian Fuxin Energy Corporation Limited (the “**Company**”) pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

Reference is made to the Company’s announcements dated 14 April 2015, 14 August 2015, 9 October 2015 and 24 November 2015.

On 14 April 2015, 14 August 2015, 9 October 2015 and 24 November 2015, the Company made the announcements in respect of the issues of the ultra-short-term financing instruments, medium-term notes and the relevant prospectus. The principal amount of the first tranche, the second tranche and the third tranche of the ultra-short-term financing instruments in 2015 is RMB2 billion, 1.5 billion and 1 billion respectively with a maturity period of 270 days, 270 days and 180 days respectively. The principal amount of the first tranche of the medium-term notes in 2015 is RMB2 billion. Details of the relevant documents relating to the ultra-short-term financing instruments and the medium-term notes have been published on the website of China Foreign Exchange Trading System (<http://www.chinamoney.com.cn>).

Pursuant to the relevant regulations in the People’s Republic of China (the “**PRC**”), the Company’s unaudited first quarterly financial statements shall be published on the website of China Foreign Exchange Trading System (<http://www.chinamoney.com.cn>).

The following is the unaudited first quarterly financial statements of the Company for the period ended 31 March 2016 prepared in accordance with the requirements of Accounting Standards for Business Enterprises issued by the Ministry of Finance of the PRC, which is also published on the website of China Foreign Exchange Trading System (<http://www.chinamoney.com.cn>).

By Order of the Board
Huadian Fuxin Energy Corporation Limited
FANG Zheng
Chairman of the Board

Beijing, the PRC, 29 April 2016

As at the date of this announcement, the executive Directors are Mr. FANG Zheng, Mr. JIANG Bingsi and Mr. LI Lixin; the non-executive Directors are Mr. ZONG Xiaolei and Mr. TAO Yunpeng; and the independent non-executive Directors are Mr. ZHOU Xiaoqian, Mr. ZHANG Bai and Mr. TAO Zhigang.

Consolidated balance sheet

Prepared by Huadian Fuxin Energy Corporation Limited

31 March 2016

Expressed in RMB Yuan

Items	31 March 2016	1 January 2016
Cash at bank and on hand	2,594,133,725	2,418,340,782
Bills receivable	168,224,325	132,510,097
Accounts receivable	4,311,537,305	3,466,316,934
Prepayments	178,454,206	145,014,917
Interests receivable	-	-
Dividends receivable	9,091,094	34,622,000
Other receivables	387,833,082	317,421,050
Inventories	327,471,558	398,033,153
Other current assets	1,264,672,566	1,276,849,644
Total current assets	9,241,417,861	8,189,108,577
Available-for-sale financial assets	899,295,124	959,818,413
Long-term receivables	102,238,940	154,168,940
Long-term equity investments	6,789,057,802	6,742,433,533
Cost of fixed assets	82,380,345,152	78,651,032,276
Less: Accumulated depreciation	16,684,494,839	15,810,845,674
Less: Provision for impairment of fixed assets	129,466,769	129,466,769
Carrying amounts of fixed assets	65,566,383,544	62,710,719,833
Construction materials	150,392,182	163,544,791
Construction in progress	9,941,324,098	12,715,155,213
Intangible assets	1,933,416,362	1,859,906,240
Goodwill	496,646,686	496,646,686
Long-term deferred expenses	36,198,455	36,274,116
Deferred tax assets	371,245,818	359,219,116
Other non-current assets	2,997,526,736	3,158,300,680
Total non-current assets	89,283,725,747	89,356,187,561
Total assets	98,525,143,608	97,545,296,138
Short-term loans	2,961,424,200	3,896,424,200
Bills payable	1,566,458,952	2,097,154,830
Accounts payable	8,960,542,787	9,595,863,783
Advances from customers	103,885,080	62,242,939
Employee benefits payable	58,461,158	54,993,821
Taxes payable	465,823,758	395,873,350
Interest payable	242,982,124	220,797,266
Dividends payable(Profits payable)	494,374,696	140,283,847
Other payables	1,640,760,992	1,567,978,090
Non-current liabilities due within one year	4,083,677,686	4,593,154,242
Other current liabilities	5,506,000,000	4,497,333,333
Total current liabilities	26,084,391,433	27,122,099,701
Long-term loans	47,278,490,515	45,502,401,276
Debentures payable	1,993,675,000	1,993,243,750
Long-term payables	496,124,981	530,509,926
Deferred tax liabilities	845,529,314	842,211,976
Deferred income	426,099,056	412,248,584
Total non-current liabilities	51,039,918,866	49,280,615,512
Total liabilities	77,124,310,299	76,402,715,213
Paid-in capital (Share capital)	8,407,961,520	8,407,961,520
Other equity instruments	1,994,000,000	1,994,000,000
Including: Perpetual bonds	1,994,000,000	1,994,000,000
Capital reserve	1,781,363,342	1,781,363,342
Other comprehensive income	(33,881,791)	26,641,498
Surplus reserve	429,211,733	410,125,608
Retained earnings	5,968,162,090	5,849,753,121
Total equity attributable to shareholders of the Company	18,546,816,894	18,469,845,089
Non-controlling interests	2,854,016,415	2,672,735,836
Total shareholders' equity	21,400,833,309	21,142,580,925
Total liabilities and shareholders' equity	98,525,143,608	97,545,296,138

Legal Representative: Fang Zheng

The person in charge of accounting affairs: Yang Yi

The head of the accounting department: Zhu Fenge

Consolidated income statement

Prepared by Huadian Fuxin Energy Corporation Limited

31 March 2016

Expressed in RMB Yuan

Items	2016.1-3	2015.1-3
1. Operating income	3,749,976,587	3,294,368,191
(1) Operating income from principal activities	3,728,494,673	3,274,678,138
(2) Other operating income	21,481,914	19,690,053
Less: Operating costs	2,064,463,621	2,062,785,097
(1) Operating costs from principal activities	2,062,399,086	2,059,470,908
(2) Other operating costs	2,064,535	3,314,189
Business taxes and surcharges	26,753,251	21,809,683
Selling and distribution expenses	36,825	35,634
General and administrative expenses	224,021,665	203,622,637
Financial expenses	742,162,536	658,638,451
Add: Investment income	82,811,845	156,324,377
2. Operating profit	775,350,534	503,801,066
Add: Non-operating income	30,980,284	9,454,178
Less: Non-operating expenses	598,206	118,721
3. Profit before income tax	805,732,612	513,136,523
Less: Income tax expense	124,957,064	87,454,140
4. Net profit for the period	680,775,548	425,682,383
Less: * Net profit attributable to non-controlling interests	175,689,605	35,312,546
5. Net profit attributable to shareholders of the Company	505,085,943	390,369,837
6. Other comprehensive income, net of tax	(60,523,289)	-
7. Total comprehensive income for the period	620,252,259	425,682,383
Attributable to: Shareholders of the Company	444,562,654	390,369,837
Non-controlling interests	175,689,605	35,312,546

Legal Representative: Fang Zheng

The person in charge of accounting affairs: Yang Yi

The head of the accounting department: Zhu Fenge

Consolidated cash flow statement

Prepared by Huadian Fuxin Energy Corporation Limited

31 March 2016 Expressed in RMB Yuan

Items	2016.1-3	2015.1-3
Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	3,454,029,329	3,531,620,367
Refund of taxes	10,203,828	1,377,659
Proceeds from other operating activities	39,498,384	15,416,287
Sub-total of cash inflows	3,503,731,541	3,548,414,313
Payment for goods and services	1,024,192,795	1,306,182,934
Payment to and for employees	304,415,969	259,363,564
Payment of various taxes	528,798,450	428,882,502
Payment for other operating activities	101,333,872	121,913,911
Sub-total of cash outflows	1,958,741,086	2,116,342,911
Net cash inflow from operating activities	1,544,990,455	1,432,071,402
Cash flows from investing activities:		
Cash received from return on investments	61,898,501	16,611,020
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	147,823,009	10,000,000
Proceeds from other investing activities	12,602,368	71,797,431
Sub-total of cash inflows	222,323,878	98,408,451
Payment for acquisition of fixed assets, intangible assets and other long-term assets	2,131,913,156	2,639,578,134
Payment for acquisition of investments	-	39,690,000
Net payment for acquisition of subsidiaries	-	30,830,000
Sub-total of cash outflows	2,131,913,156	2,710,098,134
Net cash outflow from investing activities	(1,909,589,278)	(2,611,689,683)
Cash flows from financing activities:		
Proceeds from investors	-	45,396,540
Including: Proceeds from non-controlling interests of subsidiaries	-	45,396,540
Proceeds from borrowings	3,581,375,707	3,896,076,616
Sub-total of cash inflows	3,581,375,707	3,941,473,156
Repayments of borrowings	2,275,171,224	2,108,234,453
Payment for dividends, profit distributions or interest	763,573,349	789,650,486
Including: Dividends and profits paid to non-controlling shareholders of subsidiaries	13,500,000	-
Payment for other financing activities	-	11,200,000
Sub-total of cash outflows	3,038,744,573	2,909,084,939
Net cash inflow from financing activities	542,631,134	1,032,388,217
Effect of foreign exchange rate changes on cash and cash equivalents	(2,239,367)	(1,637,313)
Net increase /(decrease) in cash and cash equivalents	175,792,944	(148,867,377)
Add: cash and cash equivalents at the beginning of the year	1,996,252,723	3,290,986,777
Cash and cash equivalents at the end of the period	2,172,045,667	3,142,119,400

Legal Representative: Fang Zheng

The person in charge of accounting affairs: Yang Yi

The head of the accounting department: Zhu Fenge

Balance sheet

Prepared by Huadian Fuxin Energy Corporation Limited

31 March 2016

Expressed in RMB Yuan

Items	31 March 2016	1 January 2016
Cash at bank and on hand	547,690,870	203,501,608
Accounts receivable	130,299,943	142,200,475
Prepayments	12,369,075	12,761,539
Dividends receivable	102,967,285	34,836,000
Interest receivable	2,129,183	2,286,565
Other receivables	736,119,521	1,342,091,893
Inventories	1,182,257	1,032,940
Other current assets	50,445	197,736
Total current assets	1,532,808,579	1,738,908,756
Available-for-sale financial assets	246,499,229	246,499,229
Long-term receivables	817,520,000	926,520,000
Long-term equity investments	23,003,709,037	22,245,745,615
Cost of fixed assets	2,721,888,871	2,720,467,588
Less: Accumulated depreciation	1,261,734,707	1,240,623,887
Less: Provision for impairment of fixed assets	16,545,023	16,545,023
Carrying amounts of fixed assets	1,443,609,141	1,463,298,678
Construction materials	247,415	247,415
Construction in progress	151,681,674	104,588,311
Intangible assets	86,546,694	87,018,080
Long-term deferred expenses	3,241,979	3,273,799
Total non-current assets	25,753,055,169	25,077,191,127
Total assets	27,285,863,748	26,816,099,883
Short-term loans	1,300,000,000	2,100,000,000
Accounts payable	38,812,595	65,286,071
Employee benefits payable	3,225,967	2,540,707
Taxes payable	53,649,135	43,219,016
Interest payable	131,640,867	122,477,144
Dividends payable	448,410,294	80,819,444
Other payables	721,638,595	582,969,531
Non-current liabilities due within one year	51,134,727	46,072,727
Other current liabilities	5,506,000,000	4,497,333,333
Total current liabilities	8,254,512,180	7,540,717,973
Long-term loans	1,653,200,000	1,720,932,000
Debentures payable	1,993,675,000	1,993,243,750
Deferred income	1,797,136	1,797,136
Total non-current liabilities	3,648,672,136	3,715,972,886
Total liabilities	11,903,184,316	11,256,690,859
Paid-in capital (Share capital)	8,407,961,520	8,407,961,520
Other equity instruments	1,994,000,000	1,994,000,000
Including: Perpetual bonds	1,994,000,000	1,994,000,000
Capital reserve	2,367,421,015	2,367,421,015
Surplus reserve	429,211,733	410,125,608
Retained earnings	2,184,085,164	2,379,900,881
Total equity attributable to shareholders of the Company	15,382,679,432	15,559,409,024
Non-controlling interests	-	-
Total shareholders' equity	15,382,679,432	15,559,409,024
Total liabilities and shareholders' equity	27,285,863,748	26,816,099,883

Legal Representative: Fang Zheng

The person in charge of accounting affairs: Yang Yi

The head of the accounting department: Zhu Fenge

Income statement

Prepared by Huadian Fuxin Energy Corporation Limited

31 March 2016

Expressed in RMB Yuan

Items	2016.1-3	2015.1-3
1. Operating income	230,500,744	76,898,168
(1) Operating income from principal activities	229,407,532	76,309,947
(2) Other operating income	1,093,212	588,221
Less: Operating costs	64,933,056	53,833,830
(1) Operating costs from principal activities	64,901,356	53,804,730
(2) Other operating costs	31,700	29,100
Business taxes and surcharges	4,520,594	1,894,339
General and administrative expenses	50,452,856	46,814,647
Financial expenses	144,691,227	99,999,914
Add: Investment income	225,015,535	280,625,136
2. Operating profit	190,918,546	154,980,574
Add: Non-operating income	13,001	908,892
Less: Non-operating expenses	70,290	11,000
3. Profit before income tax	190,861,257	155,878,466
Less: Income tax expense	-	-
4. Net profit for the period	190,861,257	155,878,466
Less: * Net profit attributable to non-controlling interests	-	-
5. Net profit attributable to shareholders of the Company	190,861,257	155,878,466
6. Other comprehensive income, net of tax	-	-
7. Total comprehensive income for the period	190,861,257	155,878,466
Attributable to: Shareholders of the Company	190,861,257	155,878,466
Non-controlling interests	-	-

Legal Representative: Fang Zheng

The person in charge of accounting affairs: Yang Yi

The head of the accounting department: Zhu Fenge

Cash flow statement

Prepared by Huadian Fuxin Energy Corporation Limited

31 March 2016

Expressed in RMB Yuan

Items	2016.1-3	2015.1-3
Cash flows from operating activities:		
Proceeds from sale of goods and rendering of services	274,806,980	97,695,186
Proceeds from other operating activities	3,074,625	908,892
Sub-total of cash inflows	277,881,605	98,604,078
Payment for goods and services	1,464,711	1,915,535
Payment to and for employees	58,772,436	54,941,155
Payment of various taxes	38,821,686	20,681,983
Payment for other operating activities	15,230,222	14,167,123
Sub-total of cash outflows	114,289,055	91,705,796
Net cash inflow from operating activities	163,592,550	6,898,282
Cash flows from investing activities:		
Cash received from disposal of investments	713,987,107	-
Investment returns received	83,440,000	150,000,000
Proceeds from other investing activities	25,716,554	22,015,143
Sub-total of cash inflows	823,143,661	172,015,143
Payment for acquisition of fixed assets, intangible assets and other long-term assets	79,897,910	49,220,399
Payment for acquisition of investments	684,519,172	484,757,460
Net payment for acquisition of subsidiaries	-	30,830,000
Sub-total of cash outflows	764,417,082	564,807,859
Net cash inflow /(outflow) from investing activities	58,726,579	(392,792,716)
Cash flows from financing activities:		
Proceeds from investors	-	-
Proceeds from borrowings	1,624,172,730	1,000,300,000
Sub-total of cash inflows	1,624,172,730	1,000,300,000
Repayments of borrowings	1,351,669,730	1,334,000,000
Payment for dividends, profit distributions or interest	150,429,164	181,103,684
Sub-total of cash outflows	1,502,098,894	1,515,103,684
Net cash inflow /(outflow) from financing activities	122,073,836	(514,803,684)
Effect of foreign exchange rate changes on cash and cash equivalents	(203,703)	(1,637,313)
Net increase /(decrease) in cash and cash equivalents	344,189,262	(902,335,431)
Add: cash and cash equivalents at the beginning of the year	148,655,608	1,578,793,072
Cash and cash equivalents at the end of the period	492,844,870	676,457,641

Legal Representative: Fang Zheng

The person in charge of accounting affairs: Yang Yi

The head of the accounting department: Zhu Fengge