

HUANENG POWER INTERNATIONAL INC
Form 6-K
March 22, 2012

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 March, 2012

(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,
4 Fuxingmennei Street,
Xicheng District,
Beijing, 100031 PRC

This Form 6-K consists of:

1. an announcement of 2011 annual results of Huaneng Power International, Inc. (the “Registrant”);
2. an announcement regarding proposed change of auditors of the Registrant;
3. an announcement regarding change of company secretary and appointment of member of remuneration and appraisal committee of the Registrant; and
4. an announcement regarding resolutions passed at the seventh meeting of the seventh session of the board of directors of the Registrant;

Each made by the Registrant on March 21, 2012.

SIGNATURE

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/ Gu Biquan
Name:	Gu Biquan
Title:	Company Secretary

Date: March 21, 2012

Document 1

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(Stock Code: 902)

ANNOUNCEMENT OF RESULTS FOR 2011

Power generation by domestic power plants:	313.554 billion kWh
Consolidated operating revenue:	RMB133.421 billion
Net profit attributable to equity holders of the Company:	RMB1.181 billion
Earnings per share:	RMB0.08
Proposed dividend:	RMB0.05 per ordinary share (inclusive of tax)

SUMMARY OF OPERATING RESULTS

The Board of Directors (the “Board”) of Huaneng Power International, Inc. (the “Company” or “Huaneng International”) hereby announces the audited operating results of the Company and its subsidiaries for the year ended 31 December 2011.

For the twelve months ended 31 December 2011, the Company recorded operating revenue of RMB133.421 billion, representing an increase of 27.90% compared to the same period of the previous year, and net profit attributable to equity holders of the Company of RMB1.181 billion, representing a decrease of 64.74% as compared with the same period of 2010. Earnings per share amounted to RMB0.08. The Board is satisfied with the Company’s results last year.

The Board of the Company proposed to declare a cash dividend of RMB0.05 (inclusive of tax) for each ordinary share of the Company held by shareholders.

Details of the operating results are set out in the financial information.

BUSINESS REVIEW OF YEAR 2011

In 2011, the Company had attained new progress on many aspects including power generation, energy saving and environmental protection, project development and overseas operation. In respect of domestic operations, despite the unfavourable conditions from sustained increases in fuel prices and Renminbi lending rates, the management and employees of the Company seized opportunities, worked diligently to tackle the adversities, and fulfilled the duties of providing sufficient, reliable and green energy to the society. In respect of overseas operation, the operating results of Tuas Power in Singapore in 2011 improved significantly, thus making important contributions to the overall profit of the Company.

1. Operating Results

For the twelve months ended 31 December 2011, the Company recorded operating revenue of RMB133.421 billion, representing an increase of 27.90% compared to the same period last year, realized net profit attributable to equity holders of the Company of RMB1.181 billion, representing a decrease of 64.74% as compared with the same period of last year. Earnings per share was RMB0.08.

As at the end of 2011, net assets per share of the Company amounted to RMB3.62, representing a decrease of 5.48% compared to the same period last year.

The Audit Committee of the Company convened a meeting on 19 March 2012 and reviewed the 2011 annual results of the Company.

2. Power Generation

In 2011, the Company grasped the opportunities emerge during the peak electricity consumption period of the country, and explored the market through various channels, thus expanding our market shares. Through optimizing the examination and maintenance work of our generation units and the power generation structure, the Company has increased power generation in an efficient way. At the same time, with a number of new generating units that have commenced operation, and the completion of the acquisition of Zhanhua Co-generation and Diandong Energy, market share of the Company has been expanded. As a result, total power generated by the Company's operating power plants in China amounted to 313.554 billion kWh,

representing an increase of 22.03% compared to the same period last year. The electricity sold amounted to 295.717 billion kWh, representing an increase of 22.30% compared to the same period last year.

In 2011, the annual average utilization hours of the Company's domestic coal-fired generating units reached 5,552 hours, representing an increase of 133 hours compared to the same period last year and 258 hours higher than the average utilization hours of the coal-fired generating units in China.

3. Cost Control

Fuel cost is the major integral part of the operation cost of the Company. In 2011, the Company purchased a total of 145 million tons of natural coal. The Company continued to enhance the communication and coordination with major contracted suppliers, leverage on it to actively explore new sources and supply channels for coal, and has effectively secured our coal supply. In addition, by capitalizing on the internal resources within China Huaneng Group ("Huaneng Group"), the Company has increased its imports of coal, which has helped to control the coal purchasing cost effectively. The fuel cost per unit of power sold of the Company's domestic power plants was RMB270.37 per MWh, representing an increase of 9.24% compared to last year.

4. Energy Saving and Environmental Protection

The Company has always placed energy saving and environmental protection work as its utmost priority. In 2011, the Company led the industry in terms of technical and economic indicators and energy consumption indicator. The average equivalent availability ratio of the Company's domestic power plants was 94.23%, and its weighted average house consumption rate was 5.03%. The Company's average coal consumption rate for the power generated by coal-fired generating units was 296.40 grams/kWh, 1.14 grams/kWh lower than that of the same period last year. The Company's average coal consumption rate for power sold was 312.10 grams/kWh, representing a decrease of 3.49 grams/kWh from 2010.

In 2011, the Company kept increasing its effort in implementing, managing, updating and modifying our environmental friendly equipment, all power plants of the Company have met the pollutants emission standard throughout the year.

5. Project Development

Construction of power generating projects of the Company progressed smoothly. In 2011, the controlled generation capacity of the newly commissioned coal-fired, combined cycle, wind turbine and hydro-power generating units of the Company was 3,120 MW, 923 MW, 698.5 MW and 20 MW, respectively. The above has increased the total controlled generating capacity and equity-based generation capacity of the Company by 4,761.5 MW and 3,149.4 MW, respectively. The installed generating capacity of the Company also changed as a result of the change of installed generating capacity of some power generation companies invested by the Company and the Company's technological improvement to existing generating units and close-down of small generating units. As of 20 March 2012, the Company's controlled and equity-based generation capacity was 60,375 MW and 55,350 MW, respectively.

6. Overseas Operation

In 2011, Tuas Power Ltd. ("Tuas Power"), a wholly owned company of the Company in Singapore, seized opportunities and continued to maintain stable operation of the generating units, and improved its operating results significantly. Its market share in the power generating market of Singapore for 2011 was 27.12%, representing an increase of 1.91 percentage point compared to the corresponding period last year. Singapore businesses realized a net profit attributable to the Company of RMB1.282 billion for the whole year, representing an increase of 85.45% as compared to the corresponding period last year.

In 2011, the Company further secured its market position and was widely recognized by the market. Given its outstanding performance, the Company was awarded the "Most Popular Listed Company among Investors in Hong Kong and China" of the 2011 Golden Bauhinia Awards in China securities market; the Company was again named in the "Top 500 Chinese Listed Companies" of Fortune magazine, and ranked 29th on the list. In addition, the Company ranked 57th on the "Top 100 Chinese Listed Companies" in 2010. Besides, the Company was listed on the "Platts Top 250 Global Energy Listed Companies" for three years consecutively, with an overall ranking of 127th and ranked 4th in the category of global independent power producers and energy traders.

PROSPECTS FOR 2012

General working direction for 2012 set by the Central Economic Work Conference is “to maintain steady and health growth”, it stressed that progressive fiscal policy and sound monetary policy are still needed to be implemented, the economy of the country will develop in the expected direction set by the macro-economic control measures. However, as global economic environment is still harsh yet complicated, together with the pressure of slowing down in economic growth and price inflation in China, the unstable and uncertain factors in the operation of the macro-economy still persist.

On aspect of production and operation, the increase in demand for electricity nation-wide and the commercial operation of the newly constructed generating units of the Company provide opportunities for the Company to increase the growth of power production and utilization hours. The upward adjustments to tariff by the State and the measures to restrict coal prices last year had greatly improved the Company’s operation environment and increased the profitability. However, following the adjustments to the economic structure of the State and industrial upgrading, the growth in the Company’s power production will have certain impacts as the electricity consumption growth rate in eastern China region and southern China region (in which the Company has majority of its power plants) will be lower than those in central and western regions. At the same time, in the process of electricity reform, price mechanism reform is relatively lagging behind. This will also bring an uncertainty to the Company’s operation.

On aspect of fuel procurement, the moderately easing of the coal supply nation-wide in 2012 will create a favourable condition for the Company to control fuel costs. However, affected by the increased centralization of the coal industry, domestic coal prices may still run high, thereby bringing about a new pressure on the Company’s ability to preserve a stable supply of coal and to reduce fuel costs.

On aspect of capital market, as the People’s Bank lowered its deposit-taking financial institutions’ deposit reserve rate by 0.50 percentage point in February 2012, the market liquidity will be further increased and the tension in the capital market will be eased. The increase in market liquidity will be favourable for the Company to continue the innovative financial instruments, to fully utilize the advantages of direct financing, and to strive to control the costs of finance on basis of ensuring capital needs. However, given the requirements for the loan-to-deposit ratio, capital adequacy ratio and the deposit reserve ratio, the prevailing general capability for credit financing by banks is limited, and the capital from the credit market is still tight. At the same time, the relatively high lending interest rates and the adjustments to the credit structure of part of the banks will also pose new challenges to the financing work of the Company.

The main task of the Company in 2012 is to focus on enhancing economic efficiency, and through which to make our power business become stronger and perform better. The Company will remain sensitive to the changes in the power market, and strive to explore the market and capture every market opportunities. Besides, the Company will improve the power structure and optimize the timing for every project, with an aim to enhance the benefits from power generation, strive to make the annual domestic generating units utilization hours reach 5,600 hours, thus enabling the Company's domestic power plants to achieve an annual power generation of 340 billion kWh. Another task for the Company is to impose more stringent control of fuel costs, and make endeavors to explore new coal sources and supply channels. The major direction for the Company is to maintain the position of its core business, adjust power structure, enhance efficiency and risk control, which will be achieved through strengthening capital management, enhancing financial analysis ability, and improving risk controls and cost controls.

In respect of the development for 2012 and the years after, the Company will gradually accelerate the transformation of its development mode for further developments, and further consolidate and optimize its geographical coverage. The Company will fine tune the development plan for thermal power generating, and aggressively invest in development and construction of power projects in gas, wind power, hydro power, aiming to enhance the quality and efficiency of the development.

OPERATING AND FINANCIAL REVIEWS AND PROSPECTS MANAGEMENT'S DISCUSSION AND ANALYSIS

(Prepared under International Financial Reporting Standards ("IFRS"))

Overview

The principal activities of the Company are investment, construction, operation and management of power plants. The Company provides stable and reliable electricity supply to customers through grid operators where the operating plants are located. The Company is committed to scientific development, increasing economic efficiency, enhancing returns for shareholders, conserving resources and protecting the environment. The Company also attaches importance to social responsibilities and makes active efforts to build a harmonious society.

Since its incorporation, the Company has continued to expand its operating scale, thus increasing its operating revenue. The Company has also been the industry leader in the level of competitiveness, effectiveness of resources utilization and environmental protection. Currently, the Company is one of the largest listed power producers in China. Its power generation operations are widely located, covering the Northeast China Grid, the Northern China Grid, the Northwest China Grid, the Eastern China Grid, the Central China Grid, the Southern China Grid, and the overseas market in Singapore.

Looking back in 2011, with strong support of all shareholders and concerted efforts of the employees, as well as commitment to increasing economic benefits based on scientific and improved development, the Company has actively dealt with the changes in power, coal and capital markets, made focused efforts to generate profit, and implemented innovative initiatives to maintain leading market position. The Company's safely production environment is generally stable and the main technical and economic indicators are maintained as a leader in the industry. The Company achieved effective market expansions and explorations while actively pursuing policy supports, realized stable fuels supply and further streamlined fuel supply structure. It has completed construction projects as scheduled and made marked progress in utilization of clean energies. In the meantime, the Company continued to diligently fulfill its social responsibilities to provide sufficient, reliable and clean electric power and achieved new progress on energy saving, project construction, generating units renovation and environmental protection.

A. OPERATING RESULTS

1. 2011 operating results

The Company completed acquisitions of Diandong Energy, Diandong Yuwang, Luoyuanwan Harbor, Luoyuanwan Pier, Ludao Pier, Suzihe Hydropower and Enshi Hydropower in 2011. These seven companies are consolidated into the consolidated financial statements for the year ended 31 December 2011 of the Company.

The power generated of the Company's domestic power plants for the year ended 31 December 2011 was listed below (in billion kWh):

Power Plant	Power generation in 2011	Power generation in 2010	Change
Dalian	6.805	7.912	-13.99%
Fuzhou	16.905	8.802	92.06%
Nantong	9.086	8.643	5.13%
Shang'an	14.473	14.098	2.66%
Shidongkou II	7.412	6.51	13.86%
Dezhou	14.518	16.143	-10.07%
Shidongkou I	7.681	7.566	1.52%
Shantou Coal-fired	7.085	7.036	0.70%
Dandong	3.204	3.864	-17.08%
Nanjing	3.981	3.759	5.91%
Jining	4.852	5.271	-7.95%
Changxing1	—	1.077	—
Weihai	11.128	4.212	164.20%
Taicang	11.373	11.624	-2.16%
Huaiyin	7.37	8.048	-8.42%
Yuhuan	26.768	23.44	14.20%
Xindian	3.313	3.657	-9.41%
Yushe	4.18	4.889	-14.50%
Qinbei	15.146	13.961	8.49%

Power Plant	Power generation in 2011	Power generation in 2010	Change
Luohuang	15.56	12.535	24.13%
Shanghai CCGT	1.266	1.65	-23.27%
Yueyang	10.679	5.786	84.57%
Yingkou	8.678	9.85	-11.90%
Jinggangshan	9.485	8.252	14.94%
Pingliang	12.214	8.945	36.55%
Jinling CCGT	3.74	2.434	53.66%
Haimen	15.213	12.012	26.65%
Rizhao Phase II	8.173	8.152	0.26%
Yingkou Co-generation	3.137	3.669	-14.50%
Beijing Co-generation	4.891	4.704	3.89%
Yangliuqing Co-generation	6.956	6.439	8.03%
Qidong Wind Power	0.286	0.214	33.64%
Shidongkou Generation	6.862	5.002	37.19%
Jinling Coal-fired	11.884	6.458	137.68%
Huade Wind Power	0.136	0.13	4.62%
Zhanhua Co-generation ²	1.587	0.206	670.39%
Diandong Energy ³	11.648	10.962	6.26%
Diandong Yuwang ³	5.813	6.185	-6.02%
Wafangdian Wind Power	0.066	—	—
Enshi Hydropower ⁴	0.0001	—	—
Total	313.554	256.95	22.03%

1. Changxing Plant in Zhejiang Province has been closed.
2. Zhanhua Co-generation has been included in consolidation scope of the Company since December 2010. Its power generation in 2010 listed above represented its power generation in December 2010.
3. The power generation of Diandong Energy and Diandong Yuwang for 2010 are for reference only and not accounted in the total power generation of the Company for 2010.

