華電國際電力股份有限公司

Huadian Power International Corporation Limited*

*(A Sino-foreign investment joint stock company limited by shares incorporated in the People's Republic of China (the "**PRC**"))*

(Stock code: 1071)

2022 THIRD QUARTERLY RESULTS

All financial information set out in the 2022 third quarterly report (the "**Third Quarterly Report**") of Huadian Power International Corporation Limited* (the "**Company**") is unaudited and prepared in accordance with the China Accounting Standards for Business Enterprises.

This announcement is made by the Company pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

1. IMPORTANT NOTICE:

1.1 The board of directors of the Company, the supervisory committee and the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents of the quarterly report, and that it contains no false representation, misleading statements or material omission, and jointly and severally accept the legal responsibility.

1.2 The person in charge of the Company, the person in charge of the Company's accounting functions and the person in charge of the accounting firms (head of the Company's accounting department) warrant the truthfulness, accuracy and completeness of the financial statements in the quarterly report.

1.3 The financial statements in the Third Quarterly Report of the Company are unaudited and prepared in accordance with the China Accounting Standards for Business Enterprises.

1.4 This announcement is made by the Company pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Listing Rules.

2. MAJOR FINANCIAL INFORMATION

(I) Major accounting information and financial indicators

Unit:'000 Currency: RMB

Item	The reporting period	The same period of last year		Increase/decrease from the same period of last year (%)	From the beginning of the year to the end of the reporting period	The same period of last year		Increase/decrease from the same period of last year (%)
		Before adjustment	After adjustment	After adjustment		Before adjustment	After adjustment	After adjustment
Operating income	30,105,663	23,698,484	23,711,008	26.97	79,650,516	78,001,888	78,149,497	1.92
Net profit attributable to shareholders of the Company	680,228	-1,774,158	-1,779,589	N/A	2,325,259	1,622,777	1,592,844	45.98
Net profit attributable to shareholders of the Company after deducting extraordinary gain or loss	585,734	-2,046,948	-2,052,378	N/A	1,874,037	-954,000	-983,933	N/A
Net cash flow from operating activities	N/A	N/A	N/A	N/A	9,425,532	6,016,278	5,965,567	58.00
Basic earnings per share (RMB/share)	0.046	-0.207	-0.207	N/A	0.166	0.084	0.081	104.94
Diluted earnings per share (RMB/share)	0.045	-0.207	-0.207	N/A	0.164	0.084	0.081	102.47
Return on net assets (weighted average) (%)	1.19	-3.88	-3.92	N/A	4.17	1.72	1.66	Increased by 2.51 percentage points

	At the end of the reporting period	At the end of last year		Increase/decrease from the end of last year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	218,314,968	218,860,429	218,860,429	-0.25
Owners' equity attributable to shareholders of the Company	61,969,449	61,829,644	61,829,644	0.23

Note: "The reporting period" hereinafter refers to the three-month period from the beginning of the quarter to the end of the quarter.

Reasons for retrospective adjustment or restatement

Since 1 January 2022, the Company has implemented provisions of the Interpretation of Accounting Standards for Business Enterprises No.15 (CK [2021] No.35) on "accounting for external sales of products or byproducts produced by enterprises before the enterprises get fixed assets ready for their intended use or during research and development", and has made retrospective adjustments to the trial sale commencing at or after the beginning of the earliest comparable period, namely retrospective adjustments to the trial sale occurring on and after 1 January 2021.

The Company made retrospective adjustments to the trial sale of generating units of Guangdong Huadian Qingyuan Energy Company Limited ("**Qingyuan Company**"), Hubei Huadian Xiangyang Gas Turbine Thermal Power Company Limited ("**Xiangyang Thermal Power**") and Sichuan Liangshan Shuiluohe Hydropower Development Company Limited ("**Shuiluohe Company**") which have been put into operation.

The Company made retrospective adjustments to affected amounts according to the Interpretation of Accounting Standards for Business Enterprises No.15, for Huadian New Energy Group Corporation Limited ("**Huadian New Energy**"), an associated company, and adjusted amounts of relevant accounts in the financial statements of the Company accordingly.

(II) Extraordinary gain or loss items and amount

Unit:'000 Currency: RMB

Item	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period
Gain or loss on disposal of non-current assets	-115	84,067
Government grants recognized in the gain or loss for the reporting period (other than grants which are closely related to the ordinary business of the Company and enjoyed on an ongoing basis under the state's policies according to certain standard amount or quantity)	81,874	436,770
Reversal of provision for impairment of receivables and contract assets subject to separate impairment test	18	868
Gain or loss from external entrusted loans	3,941	11,128
Other non-operating income and expenses other than the aforesaid items	34,347	88,065
Less: Amount of effect on income tax	9,569	67,324
Amount of effect on minority interests (after tax)	16,002	102,352
Total	94,494	451,222

Explanation on defining the extraordinary gain or loss items listed in “The Explanatory Announcement No. 1 on Information Disclosure by Public Issuers — Extraordinary Gain or Loss Items (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》)” as recurring gain or loss items

□ Applicable √ Not applicable

(III) Changes in major accounting data and financial indicators and the particulars and reasons therefor

√Applicable □Not applicable

1. The Company's operating income for the first three quarters amounted to approximately RMB79,651 million, representing a year-on-year increase of 1.92%, mainly due to the increase in the prices of electricity and heat, the decrease in coal trade volume, and the deconsolidation of wind and photovoltaic power assets in the year after the consolidation of new energy assets in the previous year.

2. The Company's operating cost for the first three quarters amounted to approximately RMB77,790 million, representing a year-on-year increase of 3.00%, mainly due to the significant increase in fuel prices, the decrease in coal trade volume, and the deconsolidation of wind and photovoltaic power assets in the year after the consolidation of new energy assets in the previous year.

3. The Company's investment income for the first three quarters amounted to approximately RMB3,935 million, representing a year-on-year decrease of 21.63%, mainly due to the increase in income from the invested new energy enterprises and coal enterprises in the year and the one-off revenue from consolidation of new energy assets in the previous year.

4. The Company's net profit attributable to the shareholders of the parent company for the first three quarters amounted to approximately RMB2,325 million, representing a year-on-year increase of 45.98%, including the income of RMB684 million attributable to the holders of equity instruments such as perpetual bonds; the basic earnings per share amounted to RMB0.166, representing a year-on-year increase of 104.94%. The year-on-year increase in net profit attributable to the shareholders of the parent company was mainly due to the increase in electric heating prices, the income from equity participation and the fuel prices.

5. As of the end of the third quarter, the Company's inventories amounted to approximately RMB3,264 million, representing a decrease of 46.63% as compared with the beginning of the period, mainly due to the decrease in the inventories of coal.

6. As of the end of the third quarter, the Company's other current assets amounted to approximately RMB1,608 million, representing a decrease of 50.99% as compared with the beginning of the period, mainly due to the collection of VAT credits and refunds.

7. As of the end of the third quarter, the Company's bills payable amounted to approximately RMB3,493 million, representing an increase of 44.82% as compared with the beginning of the period, mainly due to the increase in fuel payments settled by bills.

8. As of the end of the third quarter, the Company's other current liabilities amounted to approximately RMB1,066 million, representing a decrease of 95.06% as compared with

the beginning of the period, mainly due to the repayment of super short-term debentures.

9. As of the end of the third quarter, the Company's debentures payable amounted to approximately RMB25,028 million, representing an increase of 42.92% as compared with the beginning of the period, mainly due to the issuance of medium-term notes such as energy supply assurance.

10. The Company's net cash inflow from operating activities for the first three quarters amounted to approximately RMB9,426 million, representing a year-on-year increase of 58.00%, mainly due to the increase in power generation income and the VAT credits and refunds.

11. The Company's net cash outflow from investment activities for the first three quarters amounted to approximately RMB4,698 million, representing a year-on-year decrease of 53.05%, mainly due to the integration of new energy assets in the previous year.

12. The Company's net cash outflow from financing activities for the first three quarters amounted to approximately RMB3,355 million, while the net cash inflow from financing activities for the same period of last year amounted to approximately RMB5,579 million, mainly due to the increase in repayment of debts.

3. SHAREHOLDER'S INFORMATION

(I) Total number of ordinary shareholders, number of preference shareholders with restored voting rights, and shareholdings of top ten shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period	86,934	Total number of preference shareholders with restored voting rights at the end of the reporting period (if any)				0
Particulars of shareholdings of top ten shareholders						
Name of shareholders	Shareholder's nature	Number of shareholding	Percentage of shareholding (%)	Number of shares held subject to trading moratorium	Shares pledged, labeled or frozen	
					Status of shares	Number
China Huadian Corporation Limited*	State-owned legal person	4,620,061,224	46.81	-	Nil	-
HKSCC Nominees Limited	Foreign legal person	1,813,482,634	18.37	-	Unknown	
Shandong Development & Investment Holding Group Co., Ltd.	State-owned legal person	757,226,729	7.67	-	Nil	-
China Securities Finance Corporation Limited	Unknown	365,765,750	3.71	-	Nil	-
Shenergy Company Limited	State-owned legal person	130,510,000	1.32	-	Nil	-
Central Huijin Asset Management Ltd.	State-owned legal person	76,249,700	0.77	-	Nil	-

China National Arts & Crafts (Group) Corp.	State-owned legal person	70,545,600	0.71	-	Frozen	19,641,699
ICBC - HuaAn Anxin Consumption Service Hybrid Securities Investment Fund (華安安信消費服務混合型證券投資基金)	Unknown	57,942,708	0.59	-	Nil	-
Soochow Securities Co., Ltd.	State-owned legal person	43,150,200	0.44	-	Nil	-
Agricultural Bank of China Limited - Guangfa Balanced Selected Hybrid Securities Investment Fund (廣發均衡優選混合型證券投資基金)	Unknown	42,692,296	0.43	-	Nil	-

Particulars of shareholdings of top ten shareholders not subject to trading moratorium			
Name of shareholders	Number of tradable shares held not subject to trading moratorium	Class and number of shares	
		Class of shares	Number
China Huadian Corporation Limited*	4,620,061,224	Ordinary shares denominated in RMB	4,534,199,224
		Overseas listed foreign invested shares	85,862,000
HKSCC Nominees Limited	1,813,482,634	Ordinary shares denominated in RMB	104,055,833
		Overseas listed foreign invested shares	1,709,426,801
Shandong Development & Investment Holding Group Co., Ltd.	757,226,729	Ordinary shares denominated in RMB	757,226,729
China Securities Finance Corporation Limited	365,765,750	Ordinary shares denominated in RMB	365,765,750
Shenergy Company Limited	130,510,000	Ordinary shares denominated in RMB	130,510,000
Central Huijin Asset Management Ltd.	76,249,700	Ordinary shares denominated in RMB	76,249,700
China National Arts & Crafts (Group) Corp.	70,545,600	Ordinary shares denominated in RMB	70,545,600
ICBC - HuaAn Anxin Consumption Service Hybrid Securities Investment Fund (華安安信消費服務混合型證券投資基金)	57,942,708	Ordinary shares denominated in RMB	57,942,708
Soochow Securities Co., Ltd.	43,150,200	Ordinary shares denominated in RMB	43,150,200

Agricultural Bank of China Limited - Guangfa Balanced Selected Hybrid Securities Investment Fund (廣發均衡優選混合型證券投資基金)	42,692,296	Ordinary shares denominated in RMB	42,692,296

4. Other Reminders

Investors are reminded to be aware of other important information about the Company's business operations during the reporting period.

□Applicable √Not Applicable

For the Company's unaudited consolidated balance sheet as at 30 September 2022, consolidated income statement, consolidated cash flow statement for the nine months ended 30 September 2022 (all prepared in accordance with the China Accounting Standards for Business Enterprises), please refer to the website of the Shanghai Stock Exchange at www.sse.com.cn.

By order of the Board
Huadian Power International Corporation Limited*
Qin Jiehai
Secretary to the Board

As at the date of this announcement, the Board comprises:

Dai Jun (Chairman, Executive Director), Ni Shoumin (Vice Chairman, Non-executive Director), Peng Xingyu (Non-executive Director), Luo Xiaoqian (Executive Director), Zhang Zhiqiang (Non-executive Director), Li Pengyun (Non-executive Director), Wang Xiaobo (Non-executive Director), Li Guoming (Executive Director), Feng Zhenping (Independent Non-executive Director), Li Xingchun (Independent Non-executive Director), Li Menggang (Independent Non-executive Director) and Wang Yuesheng (Independent Non-executive Director).

Beijing, the PRC
28 October 2022

** For identification purposes only*