

This Form 6-K consists of:

An announcement regarding 2015 interim results of Huaneng Power International, Inc. (the “Registrant”), made by the Registrant on August 26, 2015.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

(Stock Code: 902)

2015 Interim Results Announcement

Consolidated operating revenue:	RMB65.305 billion
Profit attributable to equity holders of the Company:	RMB8.951 billion
Earnings per share:	RMB0.62

INTERIM RESULTS

The Board of Directors of Huaneng Power International, Inc. (the “Company”) announces the unaudited operating results for the six months ended 30 June 2015 and a comparison with the operating results for the same period of last year. For the six months ended 30 June 2015, the Company and its subsidiaries recorded consolidated operating revenue of RMB65.305 billion, representing an increase of 1.08% compared to the same period of last year. The profit attributable to equity holders of the Company was RMB8.951 billion, representing an increase of 31.47% compared to the same period of last year. The earnings per share were RMB0.62 and net asset value per share (excluding non-controlling interests) was RMB5.18.

Please refer to the unaudited financial information below for details of the operating results.

BUSINESS REVIEW FOR THE FIRST HALF OF THE YEAR

During the first half of 2015, in face of the structural changes in the State's economy and the stagnant growth of total electricity consumption nationwide compared to the same period of last year, the Company seized the favourable situation of the decline in coal market prices, demanded power plants to grasp power generation and at the same time controlled coal prices. The Company exercised strict control in expenditure and improved profitability substantially. The Company has accomplished well comparatively each of the business plans in the first half of 2015.

1. Power Generation

In the first half of this year, the power plants of the Company in operation within China achieved a total power generation of 159.816 billion kWh, representing an increase of 5.32% from the same period of last year, as well as an electricity sold of 150.653 billion kWh, an increase of 4.95% from the same period of last year, and with 2,101 utilization hours, representing a decrease of 273 hours compared to the same period of previous year.

The increase in the power generation was primarily attributable to the contributions from the power plants acquired from the Company's parent company in 2014 and generating units which had been newly put in operation. The decrease in the power generation output of some power plants as compared to the same period of last year was attributable to the following major reasons: Firstly, in the first half of 2015, the economy in China continued to grow slowly. With the deepening of the country's economic restructuring, the growth in power consumption nationwide had declined, and the power generation and the utilization hour decreased. Secondly, the commencement of operation of a number of the ultra-high voltage west-to-east power transmission lines in China reduced the power generation market of thermal power generating units in the southeast coastal regions. Thirdly, since the summer this year, the temperature in the southern part of China remained low, and hence the cooling load decreased, the output in hydro-power generation increased and the output of thermal power generation decreased. Fourthly, the output from the thermal power generating units in Liaoning, Fujian and Zhejiang was affected by the commencement of large-scaled nuclear power plants in these provinces.

In addition, the accumulated power generation of Tuas Power Limited in Singapore, which is wholly owned by the Company, accounted for a market share of 22.4%, representing an increase of 0.8 percentage point compared to the same period last year (which was 21.6%).

2. Cost Control

In the first half of 2015, affected by the slowdown in the development of the economy in China, the demand for coal decreased. Coal supply still outstripped demand in the coal market, and the coal prices dropped significantly. Seizing the opportunity from the prevailing loose coal market and the transportation by railway, the Company continued to reinforce its co-operation with large-scale coal companies through various measures like further shifting and adjusting business modes and structures, adopting the price-competitive approach in purchase of coal in the market, and at the same time strengthening the management of suppliers in order to have a full control of fuel costs.

3. Energy Conservation and Environmental Protection

The Company attaches great importance to energy conservation and environmental protection. To-date, all of the coal-fired generating units of the Company have been equipped with desulphurization, denitrification and dust emission devices, with all indicators meeting with the environmental protection requirements. At the same time, the Company proposes to implement super low emission reform to generation units in certain areas according to schedule. In the first half of 2015, the Company has completed reform to 10 generation units, thereby achieving a total of 18 generation units of the Company that meet with the indicators for super low emission.

4. Project Development and Construction

In the first half of 2015, the Company obtained approvals in projects with a total capacity of 4,919 MW, including Jiangxi Jinggangshan Photovoltaic (21 MW), Hainan Yangpu Co-generation (700 MW), Anhui Chaohu Phase II (1320 MW), Beijing Co-generation Phase III (998 MW), Chongqing Jinfengshan Wind Power (110 MW), Jiangsu Guanyun Co-generation (50 MW), Huichang Photovoltaic of Jiangsu Taicang Power Plant (20 MW), Jiangsu Suzhou Gas Turbine (400 MW), Jiangsu Rudong Off-shore Wind Power (300 MW) and Jiangxi Ruijin Phase II (1,000 MW).

In the first half of 2015, the Company's projects having commenced operation have a total capacity of 2,081 MW, including No.2 coal-fired generation unit (350 MW) of Huaneng Yingcheng Thermal Power Co., Ltd., No.1 coal-fired generation unit (660 MW) of Huaneng Anyuan Power Generation Co., Ltd., the 5 MW photovoltaic (PV) units out of a total of 10 MW distributed PV modules project of Zhejiang Si'an Power Plant, the 35x2 MW power generation units of Huaneng Hunan Subaoding Wind Farm Project, the 24x2 MW wind turbines at Huaneng Hubei Jieshan Wind Farm Phase I Project, the 100x2 MW wind turbines at Huaneng Gansu Jiuquan Wind Power Phase II Project and the 24x2 MW wind turbines at Huaneng Gansu Qiaowan Sanbeiyi Wind Farm Project and Nos.1 and 2 coal-fired generation units (2x350 MW) of Huaneng Luoyang

Co-generation Co., Ltd. as at 30 June 2015, the controlled generation capacity of the Company reached 80,424 MW, and the equity based generation capacity reached 71,667 MW. The proportion of clean energy (gas turbine, hydro-power, wind power and PV) reached 11.48%.

PROSPECTS FOR THE SECOND HALF OF 2015

Currently, as the economy faces downward pressure, the PRC government has adopted a series of macroeconomic policies and reform measures in a timely manner for stabilizing growth, adjusting structure, promoting reforms and benefitting people's livelihood. Judging from the trend of major economic indicators recently, the policy has shown effect initially. It is anticipated that the recent improvement in the economic situation can extend to the second half of 2015. Various major economic indicators will further stabilize, however the economic downturn pressure still exists. Hard work is still required to ensure realization of the annual growth target.

In terms of the power market, due to the effect of various "micro stimulus" policies of the State, China's economy will continue to grow steadily. However, owing to the impact of the national industrial structure adjustment, air pollution control and energy saving and emission reduction, electricity demand of the whole society will continue to maintain growth at a medium to low level. With summer time in the third quarter and the arrival of winter in the fourth quarter, the power consumption level of the whole society will rise to a certain extent. However, taking into account of commencement of production of new generating units in various areas, weather, water supply conditions, continuously high temperatures during the summer peaks last year resulting in higher power consumption base and other factors, the growth of nationwide electricity output will still hover at a medium to low level.

In terms of the coal market, due to the overcapacity of coal, slowdown of the PRC economy, replacement by hydropower and other clean energy, there is oversupply of coal during the first half of 2015 and coal prices continued to fall. Coal production will decline due to the suspension of production by certain coal mining enterprises in the second half of the year. However, during the economic structure adjustment period of the State, it is anticipated that there is still abundant supply in the overall coal market due to the combined effects of El Nino, ultra high voltage power transmission and other factors.

In terms of the fund market, the Central Bank has cut interest rates three times and lowered the reserve requirement ratio three times during the first half of the year, and has flexibly used monetary policy tools for open market operations on a number of occasions, and has timely and appropriately conducted precise control according to the need of stabilizing growth and structural adjustment, thus providing a relatively loose monetary policy environment for economic growth. It is anticipated that the stable and relatively loose monetary policy will remain in the second half of the year, and preset tuning and precise control efforts may continue to increase. Accordingly, there will be adequate supply of funds in the overall market. Clean and efficient thermal power and renewable energy will continue to obtain market funds protection and corporate financing costs will be controlled effectively.

During the second half of the year, the Company will continue to focus on safety production, strive to strengthen the management and improve its operation efficiency, reinforce the adjustment in structure and industry synergy, proactively respond to and participate in the reform of power system, and persistently create a long-term, stable and growing return to the shareholders of the Company.

MANAGEMENT'S DISCUSSION AND ANALYSIS (PREPARED UNDER IFRS)

I. COMPARISON AND ANALYSIS OF OPERATING RESULTS

Summary

In January 2015, the Company completed the acquisition under common control of the subsidiaries of Huaneng Group Hainan Power, Wuhan Power, Suzhou Co-generation, Dalongtan Hydropower and Hualiangting Hydropower, and the subsidiaries of Huaneng Development Chaohu Power, Ruijin Power, Anyuan Power, Jingmen Co-generation and Yingcheng Co-generation (collectively, the "Newly Acquired Power Plants"). The aforementioned entities are included in the consolidated financial statements.

According to the Company's preliminary statistics, as of 30 June 2015, the Company's total power generation within China on consolidated basis has amounted to 159.816 billion kWh, representing an increase of 5.32% over the figure of the same period last year. Total electricity sold by the Company amounted to 150.653 billion kWh, representing an increase of 4.95% over the same period last year.

The Newly Acquired Power Plants of the Company have mainly contributed to the increase in power generation. The decrease compared with the same period last year in power generation of some of the power plants was mainly due to the following reasons:

1. In the first half of 2015, the nation-wide electricity consumption in China has experienced an accelerating decline, accompanied by the decline of power generation and utilization hour, which was caused by the slowdown of the Chinese economy and the deepening of China's economic restructuring.
2. The commencement of operations of multiple West-to-East UHV transmission lines has squeezed the generation potential of thermal power generators in the coastal region in the southeast of China.
3. Since the summer this year, the temperature in the southern part of China remained low, and hence the cooling load decreased, the output in hydro-power generation increased and the output of thermal power generation decreased.
4. The output from the thermal power generating units in Liaoning, Fujian and Zhejiang was affected by the commencement in the operation of large-scaled nuclear power plants in these provinces.

The power generation and electricity sold by each of the Company's domestic power plants for the first half of 2015 are listed below (in billion kWh):

Domestic Power Plant	Power generation for the first half year of 2015	Power generation for the first half year of 2014	Change		Electricity sold for the first half year of 2015	Electricity sold for the first half year of 2014	Change	
Liaoning Province								
Dalian	2.804	3.076	-8.83	%	2.639	2.908	-9.26	%
Dandong	1.485	1.574	-5.63	%	1.414	1.499	-5.66	%
Yingkou	3.404	3.745	-9.10	%	3.172	3.501	-9.40	%
Yingkou Co-generation	1.443	1.542	-6.41	%	1.348	1.445	-6.70	%
Wafangdian Wind Power	0.054	0.048	12.43	%	0.053	0.047	13.66	%
Suzihe Hydropower	0.015	0.015	-2.69	%	0.014	0.015	-5.33	%
Changtu Wind Power	0.111	0.043	157.79	%	0.110	0.043	156.84	%
Inner Mongolia								
Huade Wind Power	0.112	0.114	-1.95	%	0.111	0.113	-1.95	%
Hebei Province								
Shang'an	6.413	6.578	-2.50	%	5.999	6.182	-2.96	%
Kangbao Wind Power	0.046	0.042	8.35	%	0.043	0.039	9.42	%
Gansu Province								
Pingliang	3.062	5.086	-39.80	%	2.916	4.844	-39.79	%
Jiuquan Wind Power	0.326	0.455	-28.26	%	0.307	0.451	-31.93	%
Anbei Third Wind Power	0.247	–	–		0.243	–	–	
Beijing								
Beijing Co-generation (Coal-fired)	1.928	2.460	-21.62	%	1.685	2.174	-22.49	%
Beijing Co-generation (Combined Cycle)	1.864	2.234	-16.55	%	1.823	2.184	-16.52	%
Tianjin								
Yangliuqing Co-generation	2.970	3.305	-10.13	%	2.770	3.068	-9.70	%
Lin'gang Combined Cycle	0.635	–	–		0.619	–	–	
Shanxi Province								
Yushe	1.550	1.350	14.84	%	1.433	1.248	14.80	%
Zuoquan	3.118	3.222	-3.23	%	2.930	3.030	-3.29	%

Domestic Power Plant	Power generation for the first half year of 2015	Power generation for the first half year of 2014	Change		Electricity sold for the first half year of 2015	Electricity sold for the first half year of 2014	Change	
Shandong Province								
Dezhou	6,791	7,441	-8.74	%	6,362	6,982	-8.87	%
Jining	2,294	2,400	-4.43	%	2,143	2,229	-3.85	%
Xindian	1,507	1,582	-4.74	%	1,408	1,480	-4.88	%
Weihai	5,246	5,516	-4.89	%	4,999	5,255	-4.86	%
Rizhao Phase II	3,354	4,036	-16.61	%	3,187	3,839	-16.99	%
Zhanhua Co-generation	0,650	0,878	-25.98	%	0,596	0,807	-26.19	%
Henan Province								
Qinbei	8,691	10,399	-16.42	%	8,197	9,900	-17.20	%
Luoyang Co-generation	0,431	–	–		0,231	–	–	
Jiangsu Province								
Nantong	3,456	3,568	-3.13	%	3,299	3,399	-2.93	%
Nanjing	1,481	1,565	-5.38	%	1,402	1,483	-5.48	%
Taicang	5,337	5,509	-3.12	%	5,076	5,247	-3.25	%
Huaiyin	3,268	3,173	3.00	%	3,096	2,983	3.78	%
Jinling (Combined Cycle)	0,973	1,151	-15.50	%	0,950	1,125	-15.52	%
Jinling (Coal-fired)	5,212	6,614	-21.20	%	4,970	6,328	-21.46	%
Jinling Combined Cycle								
Co-generation	0,711	0,708	0.36	%	0,699	0,698	0.21	%
Qidong Wind Power	0,177	0,194	-8.76	%	0,174	0,191	-8.82	%
Rudong Wind Power	0,051	0,061	-15.68	%	0,050	0,059	-14.66	%
*Suzhou Co-generation	0,392	0,392	0.10	%	0,351	0,353	-0.45	%
Shanghai								
Shidongkou First	2,496	3,651	-31.64	%	2,332	3,426	-31.93	%
Shidongkou Second	3,115	3,089	0.84	%	2,966	2,967	-0.02	%
Shanghai Combined Cycle	1,093	1,209	-9.60	%	1,068	1,182	-9.67	%
Shidongkou Power	3,171	3,834	-17.29	%	3,019	3,660	-17.51	%
Chongqing								
Luohuang	5,531	6,332	-12.65	%	5,109	5,856	-12.76	%
Liangjiang Combined Cycle	0,315	–	–		0,306	–	–	

Domestic Power Plant	Power generation for the first half year of 2015	Power generation for the first half year of 2014	Change		Electricity sold for the first half year of 2015	Electricity sold for the first half year of 2014	Change	
Zhejiang Province								
Yuhuan	10.015	11.973	-16.35	%	9.584	11.447	-16.27	%
Changxing	2.812	–	–		2.683	–	–	
Tongxiang Combined Cycle	0.078	–	–		0.076	–	–	
Si'an PV	0.004	–	–		0.004	–	–	
Hubei Province								
Enshi Maweigou Hydropower	0.028	0.022	28.75	%	0.027	0.021	27.44	%
*Wuhan Power	4.162	5.548	-24.99	%	3.900	5.221	-25.30	%
*Dalongtan Hydropower	0.050	0.041	20.06	%	0.049	0.041	19.69	%
*Jingmen Co-generation	0.743	–	–		0.706	–	–	
*Yingcheng Co-generation	0.578	–	–		0.472	–	–	
Hunan Province								
Yueyang	4.129	4.103	0.63	%	3.869	3.840	0.75	%
Xiangqi Hydropower	0.153	0.185	-17.03	%	0.151	0.182	-17.24	%
Subaoding Wind Power	0.168	–	–		0.159	–	–	
Jiangxi Province								
Jinggangshan	4.747	4.195	13.17	%	4.539	4.005	13.34	%
Jianggongling Wind Power	0.046	–	–		0.045	–	–	
*Ruijin Power	1.691	1.641	3.05	%	1.605	1.554	3.24	%
*Anyuan Power	0.207	–	–		0.031	–	–	
Anhui Province								
*Chaohu Power	3.188	3.483	-8.45	%	3.036	3.316	-8.44	%
*Hualiangting Hydropower	0.075	0.031	141.93	%	0.075	0.031	142.43	%
Fujian Province								
Fuzhou	6.024	6.724	-10.42	%	5.728	6.398	-10.48	%
Guangdong Province								
Shantou Coal-fired	2.566	2.312	10.97	%	2.439	2.186	11.59	%
Haimen	4.875	8.126	-40.01	%	4.649	7.790	-40.31	%
Haimen Power	4.229	–	–		4.098	–	–	

Domestic Power Plant	Power generation for the first half year of 2015	Power generation for the first half year of 2014	Change		Electricity sold for the first half year of 2015	Electricity sold for the first half year of 2014	Change	
Yunnan Province								
Diandong Energy	2.060	4.229	-51.30	%	1.903	3.898	-51.18	%
Yuwang Energy	1.142	2.071	-44.85	%	1.051	1.900	-44.68	%
Wenbishan Wind Power	0.078	–	–		0.075	–	–	
Hainan Province								
*Haikou	3.371	3.074	9.64	%	3.100	2.820	9.92	%
*Dongfang	5.008	5.217	-4.00	%	4.722	4.922	-4.06	%
*Nanshan Combined cycle	0.158	0.145	9.07	%	0.153	0.140	9.02	%
*Gezhen Hydropower	0.048	0.097	-50.41	%	0.047	0.095	-50.81	%
*Wenchang Wind Power	0.055	0.041	34.32	%	0.054	0.040	34.75	%
Total	159.816	151.739	5.32	%	150.653	143.554	4.95	%

Note: The remarks * represent the “Newly Acquired Power Plants” and the relevant figures (which have not been consolidated into the statistics for 2014) are for reference only.

The accumulated power generation of Tuas Power Limited in Singapore, which is wholly owned by the Company, accounted for a market share of 22.4% in Singapore in the first half of 2015, representing an increase of 0.8 percentage point compared to the same period last year (21.6%).

The Company experienced an increase of 1.08% in operating revenue for the first half of 2015 over the same period of last year. The operating costs of the Company for the first half of 2015 decreased by 5.06% year-on-year due to reduced fuel costs within China. The net profit attributable to the shareholders of the Company for the first half of 2015 was RMB8.951 billion, representing an increase of 31.47% over RMB6.808 billion for the same period of last year. Among which, the net profit attributable to the shareholders of the Company from domestic operations of the Company was RMB9.020 billion, representing a 33.04% increase over the same period of last year. The increase is mainly due to reduced domestic fuel costs, and the profit contribution of the Newly Acquired Power Plants and the operation of new generating units. The net profit attributable to the shareholders of the Company from its operations in Singapore was RMB-70 million, representing a decrease of RMB98 million over the same period last year. This is mainly because of the continued oversupply in Singapore's power and natural gas generation market as result of commenced operations of many generators during the recent years, which led to a continued reduction of local power tariff and significantly decreased profitability of the Company's operations in Singapore.

1. Operating revenue and tax and levies on operations

Operating revenue mainly consists of the revenue received from electricity sold. For the first half of 2015, the consolidated operating revenue of the Company and its subsidiaries has amounted to RMB65.305 billion, representing a 1.08% increase over RMB64.606 billion for the same period last year. The operating revenue from domestic operations of the Company increased by approximately RMB2.811 billion over the same period last year, while the operating revenue from the Newly Acquired Power Plants and operation of new generating units was RMB9.392 billion.

The operating revenue from operations of the Company in Singapore decreased by RMB2.111 billion over the same period last year. The decrease is mainly because of the continued oversupply in Singapore's power and natural gas generation market, which has led to continued reduction of local power tariff and decreased profitability of the Company's operations in overseas market.

Tax and levies on operations mainly consist of value-added tax surcharges. According to relevant administrative regulations, these surcharges include the City Construction Tax and Education Tax which are calculated as a prescribed percentage of the amount of the value-added tax payable by the Company. For the first half of 2015, the tax and levies on operations of the Company were RMB0.611 billion, representing an increase of RMB0.122 billion from RMB0.489 billion for the same period last year. This is largely due to the tax and levies on operations (RMB71 million) paid by the Newly Acquired Power Plants.

2. Operating expenses

For the first half of 2015, the total operating expenses of the Company and its subsidiaries were RMB47.182 billion, representing a decrease of 5.06% over the same period last year. The domestic operating expenses have decreased by RMB0.571 billion, or 1.34%, over the same period of last year, which is largely caused by the reduced domestic fuel cost. The operating expenses from operations in Singapore have lowered by RMB1.946 billion (or 27.39%) over the same period last year, which is mainly due to the decline of fuel costs resulting from decreased natural gas price.

2.1 Fuel costs

Fuel costs represent the largest portion of the operating expenses of the Company and its subsidiaries, which were RMB31.316 billion for the first half of 2015, representing a decrease of 9.41% over the same period last year. The fuel costs from domestic operations of the Company and its subsidiaries decreased by RMB2.205 billion over the same period last year, which is largely due to reduced coal purchase prices. Among the fuel costs from domestic operation of the Company and its subsidiaries, the fuel costs from the Newly Acquired Power Plants and the operation of new generating units were RMB4.511 billion, and the fuel costs from the existing production units decreased RMB6.716 billion over the same period last year. The fuel costs in Singapore decreased by approximately RMB1.048 billion over the same period last year, which is mainly due to decrease in fuel costs resulting from decreased natural gas price.

2.2

Depreciation

Depreciation expenses of the Company and its subsidiaries of the first half of 2015 were RMB7.091 billion, increasing RMB1.298 billion over the same period last year, which is mainly due to the business expansion of the Company. The depreciation expenses for domestic operations increased RMB1.309 billion comparing with the same period last year, while the depreciation expenses of the Newly Acquired Power Plants and the operation of new generating units were RMB1.209 billion. The depreciation expenses of its operations in Singapore have decreased by RMB11 million, or 2.83%, over the same period last year.

2.3

Labor

Labor costs include salaries payable to employees; housing funds, medical insurance, pension, unemployment insurance payable to relevant government authorities, and accrued training expenses. Labor costs of the Company and its subsidiaries amounted to RMB3.166 billion for the first half of 2015, representing an increase of RMB0.585 billion from RMB2.581 billion for the same period last year, which increase includes RMB0.420 billion from the Newly Acquired Power Plants and the operation of new generating units in domestic operations. The labor costs in Singapore decreased by RMB6 million.

2.4

Maintenance

Maintenance expenses of the Company and its subsidiaries amounted to RMB1.567 billion for the first half of 2015, representing an increase of RMB33 million from RMB1.534 billion for the same period last year. The maintenance expenses for domestic operations of the Company and its subsidiaries increased by approximately RMB0.230 billion primarily due to the Newly Acquired Power Plants and the operation of new generating units. The maintenance expenses of its operations in Singapore increased by RMB22 million.

2.5 Other operating expenses (including electricity purchase costs and service fees payable to Huaneng International Power Development Corporation)

Other operating expenses (including electricity purchase costs and the services fees payable to Huaneng International Power Development Corporation) of the Company and its subsidiaries amounted to RMB4.042 billion for the first half of 2015, representing a decrease of RMB1.178 billion from RMB5.220 billion for the first half of 2014. The electricity purchase costs for the Company's operations in Singapore decreased RMB0.884 billion, and the impairment of assets for domestic operations of the Company and its subsidiaries decreased RMB0.234 billion from the same period last year.

3. Financial expenses

The consolidated net financial expenses of the Company and its subsidiaries for the first half of 2015 amounted to RMB3.930 billion, representing an increase of RMB0.152 billion from RMB3.778 billion for the same period last year. The financial expenses of the Newly Acquired Power Plants and operation of new generating units were RMB0.660 billion, while financial expenses of original units decreased by RMB0.431 billion. The decrease was primarily attributable to decrease in the RMB benchmark interest rate. The financial expenses of the Company's operations in Singapore decreased by RMB74 million.

4. Share of profit of associates and joint ventures

The share of profit of associates and joint ventures of the Company and its subsidiaries for the first half of 2015 was RMB0.736 billion, representing an increase of RMB8 million from RMB0.728 billion for the same period last year. The rise was mainly attributable to the increased profit of the associates and joint ventures of the Company and its subsidiaries.

5. Enterprise income tax (“EIT”)

For the first half of 2015, the Company and its subsidiaries recorded a consolidated EIT expense of RMB3.547 billion, representing an increase of RMB0.458 billion from RMB3.089 billion for the same period last year. The EIT expense of the domestic operations of the Company and its subsidiaries increased by RMB0.462 billion over the same period last year mainly due to the increased profitability of domestic operations during the period. The EIT expense of the Company’s operations in Singapore decreased by RMB4 million over the same period last year.

6. Net profit attributable to equity holders of the Company (excluding non-controlling interests)

The net profit of the Company and its subsidiaries amounted to RMB8.951 billion for the first half of 2015, representing an increase of 31.47% from RMB6.808 billion for the same period last year. The net profit attributable to equity holders of the Company from its domestic operations was RMB9.020 billion, representing an increase of 33.04% over the same period last year. The increase was largely due to reduced domestic fuel costs and the profit contribution of the Newly Acquired Power Plants and the operation of new generating units. The profit attributable to equity holders of the Company from its operations in Singapore was RMB-70 million, representing a decrease of RMB98 million over the same period last year. The decrease is mainly because of the continued oversupply in Singapore’s power and natural gas generation market as a result of commenced operations of many generators during the recent years, which has led to continued reduction of local power tariff and significantly decreased profitability of the Company’s operations in Singapore.

7. Comparison of financial positions

As of 30 June 2015, total assets of the Company and its subsidiaries were RMB305.631 billion, representing an increase of 11.07% from RMB275.172 billion as of 31 December 2014, which was mainly due to the business expansion of the Company.

As of 30 June 2015, total assets of the Company's operations in Singapore were RMB27.818 billion, representing a decrease of 3.75% from RMB28.902 billion as of 31 December 2014.

8. Major financial position ratios

Calculation formula of the financial ratios:

Ratio of liabilities and shareholders' equity = balance of liabilities at the end of the year/balance of shareholders' equity (excluding non-controlling interests) at the end of the year

Current ratio = balance of the current assets at the end of the year/balance of current liabilities at the end of the year

Quick ratio = (balance of current assets at the end of the year – net amounts of inventories at the end of the year)/balance of current liabilities at the end of the year

Multiples of interest earned = (profit before tax + interest expenses)/interest expenditure (including capitalized interest)

The Company and its subsidiaries

Item	As of 30 June 2015	As of 31 December 2014
Ratio of liabilities and shareholders' equity	2.86	2.71
Current ratio	0.28	0.36
Quick ratio	0.23	0.30

Item	For the six months ended 30 June 2015	For the six months ended 30 June 2014
------	--	--
