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大唐国际发电股份有限公司
DATANG INTERNATIONAL POWER GENERATION CO., LTD.

(a sino-foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 991)

PRICE-SENSITIVE INFORMATION/ OVERSEAS REGULATORY ANNOUNCEMENT FIRST QUARTERLY REPORT OF 2012

In accordance with the requirements of the China Securities Regulatory Commission, Datang International Power Generation Co., Ltd. (the "Company") is required to publish quarterly reports for the first and third quarters of the year.

The financial information contained in this quarterly report is unaudited, and was prepared in accordance with the China Accounting Standards for Business Enterprises ("PRC GAAP").

This announcement is made pursuant to Rules 13.09(1) and (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

1. IMPORTANT NOTICE

1.1 The board of directors (the "Board"), the supervisory committee, the directors, the supervisors and senior management members of the Company warrant that there are no false representations and misleading statements contained in, or material omissions from, this report, and severally and jointly accept the responsibility for the truthfulness, accuracy and completeness of the content hereof.

1.2 All directors of the Company attended the Board meeting.

1.3 The first quarterly financial report of the Company is unaudited.

1.4 Mr. Liu Shunda, the person-in-charge of the Company and Mr. Wang Xianzhou, the person-in-charge of accounting matters and accounting institution (head of accounting function), hereby make representation in respect of the truthfulness and completeness of the financial statements contained in this quarterly report.

2. BASIC INFORMATION OF THE COMPANY

2.1 Major accounting data and financial indicators

Currency: RMB

	At the end of the reporting period	At the end of the previous reporting period	Increase/decrease at the end of the reporting period as compared to the end of the previous year (%)
Total assets (RMB'000)	256,559,074	244,070,076	5.12
Interests of equity holders (or Interests of shareholders) (RMB'000)	39,218,012	38,787,864	1.11
Net assets per share attributable to equity holders of the Company (RMB/per share)	2.95	2.91	1.37

	Beginning of the year to the end of the reporting period	Increase/decrease as compared to the corresponding period of the previous year(%)
Net cash flows generated from operating activities (RMB'000)	4,500,335	1.24
Net cash flows per share generated from operating activities (RMB/per share)	0.34	-5.56

	The reporting period	Beginning of the year to the end of the reporting period	Increase/decrease of the reporting period as compared to the corresponding period of the previous year (%)
Net profit attributable to equity holders of the Company (RMB'000)	387,453	387,453	344.34
Basic earnings per share (RMB/per share)	0.0291	0.0291	309.86
Basic earnings per share excluding non-recurring profit/loss (RMB/per share)	0.0222	0.0222	270.00
Diluted earnings per share (RMB/per share)	0.0291	0.0291	309.86
Return on net assets (weighted average) (%)	0.99	0.99	an increase of 0.71 percentage point
Return on net assets excluding non-recurring profit/loss (weighted average) (%)	0.76	0.76	an increase of 0.52 percentage point

Excluding non-recurring profit/loss items and amounts:

Unit: RMB'000 Currency: RMB

Non-recurring profit/loss items	**Amount**
Government's grants accounted for in the profit and loss account for the reporting period (except for the grants that are closely related to the Company's ordinary course of business; and that are continuously enjoyed in compliance with the State's policies and regulations in an amount or quantity specified by certain standards)	16,800
Profit/loss gained from debt restructuring	6
Profit/loss gained from loans entrusted to external entities	6,216
Other non-operating income and expenses excluding the above-mentioned items	8,680
Other extraordinary items	90,000
Impact of income tax	-28,167
Effects of minority shareholders' profit/loss (after tax)	-1,535
Total	92,000

2.2 Total number of shareholders as at the end of the reporting period and table of shareholding of the top ten holders of shares free from selling restrictions

Unit: share

Total number of shareholders at the end of the reporting period		209,153
Shareholding of the top ten holders of circulating shares free from selling restrictions		
Name of shareholder (Full name)	**Number of circulating shares held not subject to selling restrictions as at the end of the reporting period**	**Type of share**
China Datang Corporation	4,038,977,414	RMB-denominated ordinary share
HKSCC Nominees Limited	3,267,174,861	Overseas-listed foreign shares
Hebei Construction & Investment Group Co., Ltd	1,281,872,927	RMB-denominated ordinary share
Beijing Energy Investment (Group) Company Limited	1,260,988,672	RMB-denominated ordinary share
Tianjin Jinneng Investment Company	1,197,012,600	RMB-denominated ordinary share
Zhongrong Hui Investment Guarantee Co., Ltd.	160,000,000	RMB-denominated ordinary share
China Dongfang Electric Group Co., Ltd.	139,960,000	RMB-denominated ordinary share
Aerospace Science & Technology Finance Co., Ltd.	69,097,023	RMB-denominated ordinary share
CCCC Investment Co., Ltd.	59,900,000	RMB-denominated ordinary share
Citic Securities Company Limited	39,012,815	RMB-denominated ordinary share

China Datang Overseas (Hong Kong) Co., Limited., China Datang Corporation's wholly-owned subsidiary, held 480,680,000 H shares of the Company as at the end of the reporting period, which were included in the shareholding of the Company held by HKSCC Nominees Limited, representing approximately 3.61% of the Company's total share capital. Hence China Datang Corporation and its subsidiary held a total of 4,619,657,414 issued shares of the Company, representing approximately 34.71% of the Company's total issued shares.

3. SIGNIFICANT MATTERS

3.1 The details of and the reasons for the material changes in the major financial statement items and financial indicators of the Company

✓Applicable ☐ Not applicable

(1) Cash balance of the Company and its subsidiaries as at the end of the reporting period increased by approximately 89% over the beginning of the reporting period. This was mainly because of the increase in the borrowings of the Company and its subsidiaries;

(2) Notes receivables of the Company and its subsidiaries as at the end of the reporting period increased by approximately 39% over the beginning of the reporting period. This was mainly because of the increase in volume of notes receivables used by customers for settlement;

(3) Prepayments of the Company and its subsidiaries as at the end of the reporting period increased by approximately 47% over the beginning of the reporting period. This was mainly because of an increase in prepayments for purchase of fuel coal made by the Company and its subsidiaries;

(4) Other receivables of the Company and its subsidiaries as at the end of the reporting period increased by approximately 32% over the beginning of the reporting period. This was mainly because of the increase in subsidies receivable due to the inclusion of Shenzhen Datang Baochang Gas Power Generation Co., Ltd. in the consolidated financial statements;

(5) Construction materials of the Company and its subsidiaries as at the end of the reporting period increased by approximately 41% over the beginning of the reporting period. This was mainly because of an increase in the fundamental infrastructure materials purchased by the Company and its subsidiaries for the implementation of the development strategies;

(6) Other non-current assets of the Company and its subsidiaries as at the end of the reporting period increased by approximately 27 times over the beginning of the reporting period. This was mainly because of an investment of RMB2,000 million as a result of the implementation of a trust plan by the Company;

(7) Advances from customers of the Company and its subsidiaries as at the end of the reporting period increased by approximately 87% over the beginning of the reporting period. This was because of the increases in advances from customers received by the Company's coal mining enterprises from coal sales;

(8) Dividends payables of the Company and its subsidiaries as at the end of the reporting period decreased by approximately 47% over the beginning of the reporting period. This was mainly because some of the dividends were paid during the current period;

(9) Operating costs of the Company and its subsidiaries for the current reporting period increased by approximately 234% over the corresponding reporting period of the previous year. This was mainly because of increased freight charges for railway transport borne by the Company's coal mining enterprises during the sales process;

(10) Finance costs of the Company and its subsidiaries for the current reporting period increased by approximately 37% over the corresponding reporting period of the previous year. This was mainly because of the combined effects of an increase in borrowings and a rise in interest rates;

(11) Investment income of the Company and its subsidiaries for the current reporting period increased by approximately 170% over the corresponding reporting period of the previous year. This was mainly because of the profit growth from the Company's associates (jointly-controlled entities), and the trust income received during the current reporting period;

(12) Non-operating income of the Company and its subsidiaries for the current reporting period increased by approximately 183% over the corresponding reporting period of the previous year. This was mainly because of an increase in government subsidies received during the current reporting period;

(13) Income tax expense of the Company and its subsidiaries for the reporting period increased by approximately 107% over the corresponding period of the previous year. This was mainly because of the increase in income tax expense as a result of the increase in profits of the Company and its subsidiaries;

(14) Consolidated net profit attributable to equity holders of the Company increased by approximately 344.34% over the corresponding reporting period of the previous year. This was mainly due to the increases in average tariff of on-grid power and on-grid power generation;

(15) Net cash flows generated from investing activities of the Company and its subsidiaries for the current reporting period decreased by approximately 87% over the corresponding reporting period of the previous year. This was mainly because of an increase in capital expenditures for the current reporting period over the corresponding period of the previous year;

(16) Net cash flows generated from financing activities of the Company and its subsidiaries for the current reporting period increased by approximately 183% over the corresponding reporting period of the previous year. This was mainly because of an increase in bank loans.

3.2 The analysis and explanation of progress and impact of major events and solutions

☐ Applicable ✓Not applicable

3.3 The performance of the undertakings made by the Company, shareholders and the de facto controller

☐ Applicable ✓ Not applicable

3.4 The warning and explanation in the forecast of the possible aggregate net profits from the beginning of the year to the end of the next reporting period becoming a loss or significant changes over the corresponding period of the previous year

☐ Applicable ✓ Not applicable

3.5 Status of the implementation of the cash dividend policy during the reporting period

The payment of cash dividends to the shareholders of the Company on the basis of RMB0.11/share (including tax) for 2011 was considered and approved at the twenty-third meeting of the seventh session of the Board of the Company. The relevant profit distribution plan has yet to be submitted for shareholders' consideration and approval at the 2011 annual general meeting of the Company.

By Order of the Board

Zhou Gang

Secretary to the Board

Beijing, the People's Republic of China, 26 April 2012

As at the date of this announcement, the Directors of the Company are:

Liu Shunda, Hu Shengmu, Cao Jingshan, Fang Qinghai, Zhou Gang, Liu Haixia, Guan Tiangang, Su Tiegang, Ye Yonghui, Li Gengsheng, Li Yanmeng, Zhao Zunlian*, Li Hengyuan*, Zhao Jie*, Jiang Guohua**

** Independent non-executive Directors*

§4 APPENDIX

4.1 Consolidated and the Company Balance Sheet as at 31 March 2012 (unaudited)

(Amounts expressed in thousands of Renminbi unless otherwise stated)

Item	31 March 2012 Consolidated	31 December 2011 Consolidated	31 March 2012 The Company	31 December 2011 The Company
Current assets:				
Cash balance	8,433,982	4,467,372	2,341,462	2,302,521
Notes receivables	366,150	262,818	18,900	9,400
Accounts receivables	9,751,348	9,945,728	1,122,667	1,080,734
Prepayments	4,849,504	3,302,427	260,436	168,407
Dividend receivable	18,166	18,167	198,568	198,568
Other receivables	2,747,097	2,083,908	3,037,870	3,172,424
Inventories	5,825,618	6,093,786	306,040	403,422
Non-current assets due within one year	12,012	12,012	-	-
Other current assets	469,260	460,514	-	-
Total current assets	32,473,137	26,646,732	7,285,943	7,335,476
Non-current assets:				
Available-for-sale financial assets	87,001	67,531	-	-
Long-term receivables	96,106	96,367	10,658,634	9,758,925
Long-term equity investments	12,405,280	11,342,341	41,658,749	38,795,052
Investment properties	498,143	502,302	262,514	264,677
Fixed assets	126,589,202	127,263,659	7,203,875	7,108,779
Construction-in-progress	67,462,704	65,922,554	3,403,156	3,320,569
Construction materials	8,068,213	5,711,846	538,808	287,615
Intangible assets	4,123,796	4,024,498	607,329	610,564
Goodwill	860,925	701,345	33,561	33,561
Long-term deferred expenses	290,931	291,013	1,346	1,485
Deferred income tax assets	1,525,859	1,425,210	174,962	147,169
Other non-current assets	2,077,777	74,678	2,000,000	-
Total non-current assets	224,085,937	217,423,344	66,542,934	60,328,396
Total assets	256,559,074	244,070,076	73,828,877	67,663,872

Consolidated and the Company Balance Sheet as at 31 March 2012 (unaudited)

(Amounts expressed in thousands of Renminbi unless otherwise stated)

Item	31 March 2012 Consolidated	31 December 2011 Consolidated	31 March 2012 The Company	31 December 2011 The Company
Current liabilities:				
Short-term loans	23,877,250	21,523,709	3,908,000	2,450,000
Notes payables	1,641,696	1,685,269	-	-
Accounts payables	17,657,434	19,193,475	729,177	485,698
Advances from customers	1,062,845	568,013	689	689
Salaries payables	58,097	64,346	7,200	9,787
Taxes payables	-2,201,878	-2,655,382	139,962	65,840
Interests payables	659,217	580,359	294,304	300,205
Dividends payables	82,415	154,881	-	-
Other payables	2,102,131	1,848,551	455,267	256,968
Non-current liabilities due within one year	15,070,614	15,624,917	4,433,420	4,153,400
Other current liabilities	1,400,000	1,400,000	-	-
Total current liabilities	61,409,821	59,988,138	9,968,019	7,722,587
Non-current liabilities:				
Long-term loans	127,154,850	117,654,356	13,955,779	10,510,800
Debentures payables	8,940,513	8,937,277	8,940,512	8,937,277
Long-term payables	6,142,670	5,826,868	-	9,000
Specific payables	550	400	-	-
Accrued liabilities	41,680	41,680	-	-
Deferred income tax liabilities	651,274	556,624	-	-
Other non-current liabilities	504,614	504,071	294,806	300,916
Total non-current liabilities	143,436,151	133,521,276	23,191,097	19,757,993
Total liabilities	204,845,972	193,509,414	33,159,116	27,480,580
Shareholders' equity:				
Share capital	13,310,038	13,310,038	13,310,038	13,310,038
Capital surplus	10,121,844	10,085,427	9,930,078	9,930,078
Specific reserve	522,137	512,934	472,889	480,979
Surplus reserve	12,806,171	12,806,171	12,843,606	12,843,605
Undistributed profits	2,403,632	2,016,179	4,113,150	3,618,592
Currency translation differences	54,190	57,115	-	-
Total equity attributable to equity holders of the Company	39,218,012	38,787,864	40,669,761	40,183,292
Minority interests	12,495,090	11,772,798	-	-
Total shareholders' equity	51,713,102	50,560,662	40,669,761	40,183,292
Total liabilities and shareholders' equity	256,559,074	244,070,076	73,828,877	67,663,872

Person-in-charge of the Company: Mr. Liu Shunda
Person-in-charge of accounting matters: Mr. Wang Xianzhou
Person-in-charge of the accounting institution: Mr. Wang Xianzhou

4.2 Consolidated and the Company Profit and Loss Account for the three months ended 31 March 2012 (unaudited)

(Amounts expressed in thousands of Renminbi unless otherwise stated)

Item	For the three months ended 31 March			
	2012 Consolidated	2011 Consolidated	2012 The Company	2011 The Company
1. Operating revenue	18,474,245	15,641,999	2,560,703	2,232,800
Including: Operating revenue	18,474,245	15,641,999	2,560,703	2,232,800
2. Operating costs	17,953,548	15,399,435	2,867,346	2,501,563
Including: Operating costs	15,129,649	13,351,691	2,353,535	2,162,941
Business tax and surcharges	126,238	107,356	30,116	22,906
Selling expenses	171,836	51,521	-	-
General and administrative expenses	420,307	357,145	126,180	101,719
Financial expenses	2,105,518	1,531,778	357,515	213,997
Impairment loss on assets	-	-56	-	-
Add: Investment income	332,923	123,246	767,557	931,758
Including: Investment income from associates and jointly controlled entities	331,041	121,982	327,935	121,982
3. Operating profit (loss)	853,620	365,810	460,914	662,995
Add: Non-operating income	119,766	42,280	6,352	7,985
Less: Non-operating expenses	655	2,453	500	-
4. Total profit (loss)	972,731	405,637	466,766	670,980
Less: Income tax	278,463	134,796	-27,792	-41,501
5. Net profit (loss)	694,268	270,841	494,558	712,481
Net profit attributable to equity holders of the Company	387,453	87,197	494,558	712,481
Minority interests	306,815	183,644	-	-
6. Earnings per share				
Basic earnings per share	0.0291	0.0071	-	-
Diluted earnings per share	0.0291	0.0071	-	-
7. Other comprehensive income	11,677	6,311	-	-
8. Total comprehensive income	705,945	277,152	494,558	712,481
Total comprehensive income attributable to equity holders of the Company	399,130	93,431	494,558	712,481
Total comprehensive income attributable to minority shareholders	306,815	183,721	-	-

Person-in-charge of the Company: Mr. Liu Shunda
Person-in-charge of accounting matters: Mr. Wang Xianzhou
Person-in-charge of the accounting institution: Mr. Wang Xianzhou

4.3 Consolidated and the Company Cash Flow Statement for the three months ended 31 March 2012 (unaudited)

(Amounts expressed in thousands of Renminbi unless otherwise stated)

Item	For the three months ended 31 March			
	2012 Consolidated	2011 Consolidated	2012 The Company	2011 The Company
1. Cash flows generated from operating activities:				
Cash received from sales of goods and services rendered	22,619,748	18,901,198	2,923,211	2,623,339
Other cash received relating to operating activities	125,227	295,656	-	103,555
Sub-total of cash inflows generating from operating activities	22,744,975	19,196,854	2,923,211	2,726,894
Cash paid for goods and services received	15,484,405	12,328,751	1,412,575	2,373,229
Cash paid to and on behalf of employees	590,647	518,586	261,569	219,690
Payments of all types of taxes	1,218,718	1,364,292	144,758	285,808
Other cash paid relating to operating activities	950,870	540,194	627,832	210,151
Sub-total of cash outflows from operating activities	18,244,640	14,751,823	2,446,734	3,088,878
Net cash flows generated from operating activities	4,500,335	4,445,031	476,477	-361,984
2. Cash flows generated from investing activities:				
Cash received on disposals of investments	191,546	138,000	231,546	267,816
Cash received on investment income	172,369	2,626	536,405	673,131
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	-	10	-	-
Other cash received relating to investing activities	381,912	72,504	221,020	63,275
Sub-total of cash inflows from investing activities	745,827	213,140	988,971	1,004,222
Cash paid to acquire fixed assets, intangible assets and other long-term assets	5,862,804	3,675,923	292,704	242,823
Cash paid to acquire investments	3,519,895	927,828	5,782,823	1,731,380
Other cash paid relating to investing activities	285,267	373,594	196,779	56,278
Sub-total of cash outflows generated from investing activities	9,667,966	4,977,345	6,272,306	2,030,481
Net cash flows generated from investing activities	-8,922,139	-4,764,205	-5,283,335	-1,026,259

Consolidated and the Company Cash Flow Statement for the three months ended 31 March 2012 (unaudited)

(Amounts expressed in thousands of Renminbi unless otherwise stated)

Item	For the three months ended 31 March			
	2012 Consolidated	2011 Consolidated	2012 The Company	2011 The Company
3. Cash flows generated from financing activities:				
Cash received from investments	258,970	15,000	-	-
Including: Cash received from minority shareholders' equity investment in subsidiaries	79,430	15,000	-	-
Cash received from borrowings	25,201,885	17,120,259	6,032,999	2,500,000
Other cash received relating to financing activities	739,900	608,297	102,258	-1,018
Sub-total of cash inflows generated from financing activities	26,200,755	17,743,556	6,135,257	2,498,982
Cash paid on repayments of borrowings	14,443,224	12,540,153	850,000	-
Cash paid for dividends, profit appropriation or interest expenses	2,658,428	2,023,688	429,167	123,000
Other cash paid relating to financing activities	709,283	210,901	9,956	25,570
Sub-total of cash outflows generated from financing activities	17,810,935	14,774,742	1,289,123	148,570
Net cash flows generated from financing activities	8,389,820	2,968,814	4,846,134	2,350,412
4. Effect of foreign exchange rate changes on cash and cash equivalents	-1,406	-2,899	-335	-1,949
5. Net increase in cash and cash equivalents	3,966,610	2,646,741	38,941	960,220
Add: Cash and cash equivalents at the beginning of the reporting period	4,467,372	3,442,976	2,302,521	2,145,796
6. Cash and cash equivalents at the end of the reporting period	8,433,982	6,089,717	2,341,462	3,106,016

Person-in-charge of the Company: Mr. Liu Shunda
Person-in-charge of accounting matters: Mr. Wang Xianzhou
Person-in-charge of the accounting institution: Mr. Wang Xianzhou