
Huaneng Power International forecasts net loss for 2008

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Huaneng Power International Inc, the country's largest listed electricity producer announced that it is likely to report a net loss for 2008 due to soaring coal costs. However, the company didn't provide further information on the earnings forecast.

China Huaneng Group, Huaneng Power's parent company, announced last Thursday that it incurred a loss for 2008 because of the higher coal costs. The group also said it will strive to return to profit this year by stepping up output and reducing costs.

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