

Dear: Shareholders and Investors

PVPower would like to inform shareholders and investors about business performance in Nov 2021 and action plan in Dec 2021 as follows:



I. BUSINESS PERFORMANCE

1. Business results

No	Items	Plan of Month	Estimated monthly results	% performed/ month plan	2021' cumulative output
A	B	1	2	3=2/1	4
I	Output (Mill .kWh)				
1	Ca Mau CCPP 1&2	593,4	233	39%	4.061,5
2	Nhon Trach CCPP 1	4,6	4,5	97%	438,3
3	Nhon Trach CCPP 2	388,8	266,5	69%	2.895,7
4	Hua Na HPP	44,1	57,4	130%	516,9
5	Dakdrinh HPP	82	88,8	108%	530,3
6	Vung Ang 1 TPP	593,3	204,3	34%	5.208,3
7	PVPower REC	0,5	0,25	50%	0,9
	Total	1.707	854.7	50%	13.652
II	Revenue (Bill/VND)				
1	Ca Mau CCPP 1&2	858	432	50%	7465
2	Nhon Trach CCPP 1	9,8	14,5	148%	1.134,5
3	Nhon Trach CCPP 2	637,6	514	81%	5474
4	Hua Na HPP	49,3	61,3	124%	629,1
5	Dakdrinh HPP	90,6	81	89%	596
6	Vung Ang 1 TPP	831,6	333	40%	7.862
7	PVPower REC	1,1	0,6	55%	3,4
	Total	2.478	1.436	58 %	23.164

Note: The figures for monthly revenue and accumulated in 2021 are estimates.



2. The operation of power plants:



The load demand on the system continued to decrease due to the Covid-19 epidemic in Nov 2021. At the same time, there was rain in the whole country and there were storms and floods in the central provinces. Solar power plants are still prioritized for mobilization. The average sale price in Nov 2021 reached VND 735,9 VND/kWh, higher than the average of the same period in Nov 2020 (703 VND/kWh).

- **Ca Mau 1&2 CCPP:** Ca Mau 1 & 2 CCPP were mobilized with low output in early November. Due to the prolonged impact of the Covid epidemic, the load decreased deeply. From November 23, 02 units can be mobilized

with an average total capacity of about 16.4 million kWh/day.

- **Nhon Trach 1 CCPP:** NT1 is assigned a very low contract power output (Qc) (4.6 million kWh, on November 30). Due to the average market price was lower than the variable cost in November, so NT1 operated with very low output. From November 9 to 15, the PM3 gas supply system stops supplying gas for periodic repair.

- **Nhon Trach 2 CCPP:** NT2 was assigned QC 280.6 million kWh. Due to the lower market price compared to variable costs, NT2 offers a price to operate and increase real output in 2021.

- **Vung Ang 1 TPP:** VA1 is stopping Unit 1 to handle problems. Unit 2 operates according to A0's mobilization demand with an average output of 8.6 million kWh/day from November 1 to 6. Stopped the machine until November 14 and started mobilizing from November 15 with an average output of about 10 million kWh/day.

- **Hua Na HPP:** The plant is accumulating from water level +235m to the normal water level +240m. Therefore, the plant is closely monitoring hydrological conditions and market prices to offer an operating price to ensure optimal efficiency, as well as to store water to operate for 2022.

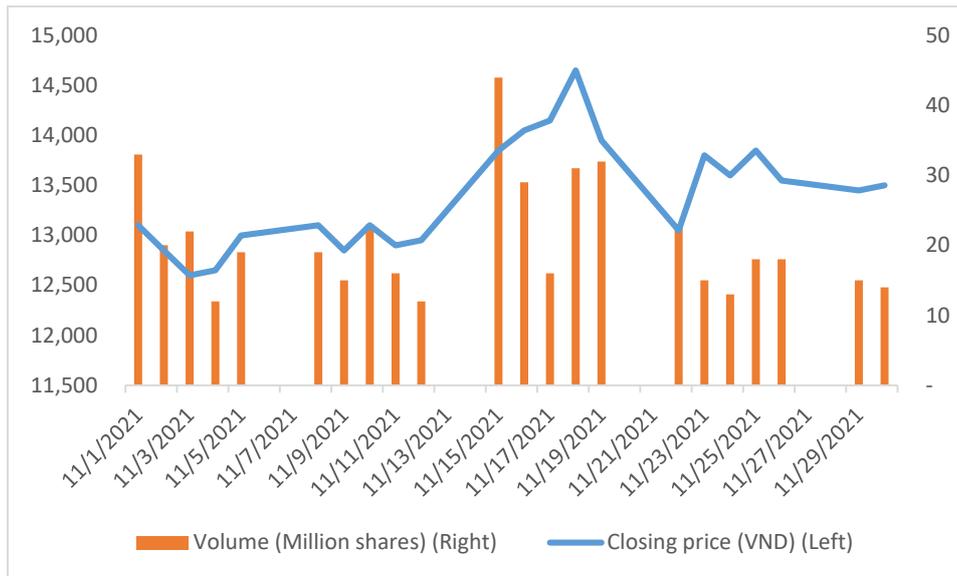
- **Dakdrinh HPP:** November is the middle of the flood season in the reservoir area. Dakdrinh HPP was assigned a high Qc of 78.9 million kWh. The reservoir water level reaches and exceeds the maximum stored water level +405m/normal water level (+410m). Therefore, the plant has bid to operate the maximum output combined with the process of flood prevention.

3. Progress of new projects:

- **Nhon Trach 3 & 4 Thermal Power Project:** The EPC bidding package was opened on August 23, 2021. The Power Project Management Board and related departments are negotiating with the contractor to soon complete the contractor selection. Continue to arrange capital, negotiate GSA and PPA for the project.

STOCK TRADING REPORT

POW's market price and trading volume in November 2021



Source: Bloomberg

Closing the last session of November, the VN-Index reached 1,478.44, up 34.17 points and equivalent to 2.37%. Notably, the VN-Index officially successfully conquered the 1,500 point mark, which is the highest milestone in the 21-year history of the market's establishment on November 25 with 1,500.81 points.

The liquidity of the stock market continued to witness a very strong uptrend with an average transaction of over 29.52 trillion VND/session, an increase of 43.39% and the trading volume reached over 972.5 million shares/session, corresponding to an increase of 41.25% compared to October.

Foreign investors continued to be net sellers on HoSE in November, with a value of more than 8,677 billion dong. On all three exchanges, the total net selling value was more than 8,908 billion dong.

Therefore, sharing the same trend of net selling of foreign investors, POW was also under pressure of net selling with a total value of more than 921 million dong in November. Ending the session on November 30, POW closed at 13,500 VND/stock, up 6.72% compared to October.

1. Electricity production and business activity

Continuing to operate power plants safely, stably and efficiently. The production and business plan for 2021 approved by the General Meeting of Shareholders is expected to produce **1.788** million kWh and expected revenue to reach **2.635** billion VND in July, details are as follows:

No	ITEMS	PLAN
I	Electricity output (mn.kWh)	1.788
1	Ca Mau 1&2 TPP	627.7
2	Nhon Trach 1 TPP	4.7
3	Nhon Trach 2 TPP	400.0
4	Hua Na HPP	31.0
5	Đakđrinh HPP	70.0
6	Vung Ang 1 TPP	646.2
7	PetroVietnam REC JSC	8.9
II	Revenue (billion dong)	2.635
1	Ca Mau 1&2 TPP	907
2	Nhon Trach 1 TPP	10.1
3	Nhon Trach 2 TPP	657.5
4	Hua Na HPP	35.3
5	Đakđrinh HPP	79.5
6	Vung Ang 1 TPP	927.4
7	PetroVietnam REC JSC	18.5

2. Other task

- Working with EVN/EPTC to negotiate PPA of power plants for 2022.
- Ensuring safe and stable operation of power plants: Coordinate with PV Gas, TKV and oil supply companies to ensure sufficient supply of fuel (gas, coal, oil) for power plants.