

Dear: Shareholders and Investors

PVPower would like to inform shareholders and investors about business performance in H1 2022 and action plan in Q3 2022 as follows:



I. BUSINESS PERFORMANCE IN H1 2022

1. Business results:

Technical management, production operation, repair and inspection power plants are stable and safe. Meet the mobilization requirements of A0, specifically:

- + Total output: 7.152 Mill. kWh, equivalent to 155% of the plan.
- + Total revenue of whole Corporation is 14.865 VND billion, which is equivalent to 142 % of the plan;
- + Profit before tax of whole Corporation is 1.228 VND billion, compared with the plan (433 billion dong);
- + Profit before tax of Parent company is 820 VND billion, compared with the plan (261VND billion);

- The electronic market : The whole electricity market price in the H1 2022 is 1.446 VND/kWh. Higher than the average of the H1 2021 (1.080VND/ kWh) and H1 2020 (1.070 VND/kWh).

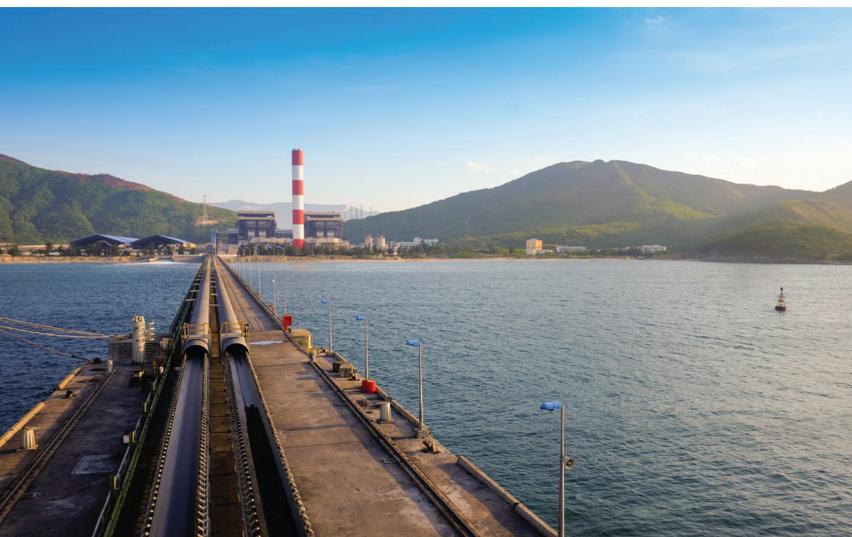
Business performance in the electricity market in the H12022 . (Temporarily until June 30)

Plant	Contracted power output (Qc)	Total out put	Total revenue	Sale price
		Mill kWh	Bill VND	VND/kWh
Nhon Trach 1	404,72	824,51	1.638,76	1.987,55
Nhon Trach 2	1.909,13	2.176,31	4.663,58	2.142,88
Ca Mau 1&2	1.809,04	1.789,04	3.656,30	2.043,71
Vung Ang 1	1.426,42	1.682,01	2.963,82	1.762,07
Hua Na	193,68	290,08	368,33	1.269,75
Dakdrinh	173,01	349,78	429,68	1.228,42

(Note: Provisional calculation for the H1 2022.
Revenue does not include VAT, excluding taxes and resource fee).



2. Service:



+ Perform well the maintenance and inspection of power plants to ensure high availability in Q2 2022.

+ Supplying and delivering coal to VA1 in the Q2 2022: The total volume of coal delivered by the end of June 30, 2022 is expected to reach 682,535 tons (650,000 tons from TKV, 32,535 tons from Danka), equivalent to 60% of the H1 2022 (1,060,000 tons) and 28% of the year plan.

3. Construction investment projects:

+ **Nhon Trach Thermal 3,4 Power Project:** On January 27, 2022, PV Power issued Decision No. 65/QĐ-ĐLĐK approving the contractor selection results for the EPC package, signing the contract on March 14, 2022. Thus, accumulated by the end of the second quarter of 2022, PVPower has signed a total of 17/18 project bidding packages. Of which, there are 09 completed bidding packages and 08 bidding packages being implemented, the remaining 01 bidding package has not yet been selected for contractor.

+ **Quang Ninh LNG power plant project:** PV Power, Colavi, Tokyo Gas, and Maruberi companies have been approved by the People's Committee of Quang Ninh province as a project investor.

4. Divestment:

+ Divestment at Viet Laos Electricity JSC (VLP): On March 9, 2022, PVPower's Board of Directors approved the plan to divest capital at VLP. On May 30, 2022, PV Power and Rong Viet organized to open registration documents to buy VLP shares.

+ On June 9, 2022, PV Power signed a transfer contract with an investor to receive shares and sent an official letter to VLP to carry out procedures for transferring shares to investors.

+ Divestment at EVN International JSC: On March 16, 2022, the Board of Directors issued Resolution No. 17/DLĐK-HĐQT approving the divestment plan of PV Power at EVNI by order matching method on the floor. Currently, PV Power is continuing to divest according to the approved plan. The number of shares EIC has withdrawn up to now is 57,500 shares/2,880,000 shares to be withdrawn.

5. Labor (as of June 30, 2022):

+ The total number of employees of the Corporation is 2.126.



6. Power output:

The total electricity output of the Corporation is estimated at 7.152 mill.kWh, equal to 115% of the plan of the H1 2022 and 75% of the same period in 2021.

Summary of electricity output in the H1 2022

Unit: Mill/ kWh

No	Plant	H1 2021 Actual	2022 plan	H1 2022 plan	H1 2022 Actual	Ratio (%)	
A	B	1	2	3	4	5=4/3	6=4/1
1	Ca Mau 1&2	2.937	4.476	2.120	1.863	88%	64%
2	Nhon Trach 1	194	741	136	824	605%	424%
3	Nhon Trach 2	1.896	3.226	1.735	2.176	125%	118%
4	PVPower REC	0	32	11	3	28%	-
5	Hua Na	233	576	204	290	142%	113%
6	Dakdrinh	269	517	217	348	160%	125%
7	Vung Ang 1	3.959	4.341	1.779	1.646	91%	42%
	Total	9.488	13.909	6.203	7.152	115%	75%

7. Revenue:

Total revenue of the H1 2022

Unit: Bill / VND

No	Items	H1 2021 Actual	2022 plan	H1 2022 plan	H1 2022 estimated result	Ratio	
A	B	1	2	3	4	5=4/3	6=4/1
II	Revenue of whole Corp	16.110,4	24.241,7	10.469,6	14.864,9	142%	92%
1	Revenue of Parent company	12.157,6	16.657,6	6.603,4	9.144,9	138%	75%
2	Subsidiaries of PVPower	3.990,2	7.584,0	3.866,3	5.720,0	148%	143%
	PVP Nhon Trach 2 JSC	3.277,4	6.077,9	3.252,0	4.797,7	148%	146%
	Hua Na Hydro power JSC	314,5	631,7	229,5	365,8	159%	116%
	Dakdrinh Hydro power JSC	298,3	533,6	247,9	461,4	186%	155%
	PetroVietnam Power Service JSC	99,1	280,4	115,9	89,1	77%	90%
	PetroVietnam Power REC	0,9	60,4	21,0	5,9	28%	-



IR NEWSLETTER

H1. 2022

- The revenue of the whole Corporation in the H1 2022 is estimated at 14,865 billion VND, equal to 142% of the plan and equal to 92% compared to the H12021, of which:
 - + Direct revenue of the Parent Company is estimated at 9,145 billion VND, equal to 138% of the plan and equal to 76% of the H1 2021.
 - + Revenue of member companies is estimated at VND 5,720 billion, equal to 148% of the plan and 143% of H1 2021.
- Revenue of the Corporation in the H1 2022 is 4,395 billion VND higher than the assigned plan (over 42% of the plan) mainly due to:
 - + Directly the Parent Company's revenue increased by 38% (VND2,541 billion) due to: (i) Increased revenue from electricity production in NT1 (ii) Gas prices at Ca Mau 1 & 2 and NT1 in the H1 2022 are higher than the plan; (iii) other financial revenue is 95 billion VND higher than the plan;
 - + The average market price in the H1 2022 is about 1,446 VND/kWh, higher than the H1 2021 (1,080 VND/kWh) and the H1 2020 (1,070 VND/kWh).



II. ACTION PLAN IN Q3 2022

- Manage production operation, maintenance and repair of power plants to ensure high availability of equipment. Maximize capacity, safety and efficiency of power plants. Guarantee the interests of shareholders.
- Implement periodical repair of power plants to ensure quality, progress and safety. Focus on troubleshooting unit 1 of VA1 with the most optimal solution.
- Ensure stable and continuous coal supply for VA1. Well perform ash consumption to ensure safe and continuous operation of VA1.
- Nhon Trach 3 & 4 Power Plant Project: Commencement of project EPC, construction of CII schedule, implementation of project EPC contract; Completed the signing of PPA contract with EPTC and GSA contract with PV Gas; Complete the arrangement of capital for the project.
- Carrying out the procedures for establishing the project company and preparing to invest in the Quang Ninh LNG power plant project..
- Continue to research and develop renewable energy power projects.
- Conducted divestment at Viet Lao Electricity Joint Stock Company and EVN International Joint Stock Company.

