

*Dear: Shareholders and Investors*

PV Power would like to inform shareholders and investors about business performance in Sept 2022 and action plan in Oct 2022 as follows:



## I. BUSINESS PERFORMANCE

### 1. Business results

| No        | Items                      | Plan of Month | Estimated monthly results | % performed/ month plan | 2022' cumulative output |
|-----------|----------------------------|---------------|---------------------------|-------------------------|-------------------------|
| A         | B                          | 1             | 2                         | 3=2/1                   | 4                       |
| <b>I</b>  | <b>Output (Mill .kWh)</b>  |               |                           |                         |                         |
| 1         | Ca Mau CCPP 1&2            | 256,7         | 248,5                     | 97%                     | 2.485                   |
| 2         | Nhon Trach CCPP 1          | 75            | 74,1                      | 99%                     | 989,8                   |
| 3         | Nhon Trach CCPP 2          | 165,3         | 171,2                     | 104%                    | 3.073                   |
| 4         | Hua Na HPP                 | 92,6          | 131,1                     | 142%                    | 596                     |
| 5         | Dakdrinh HPP               | 35            | 74,6                      | 213%                    | 519                     |
| 6         | Vung Ang 1 TPP             | 204,5         | 306,4                     | 150%                    | 2.478                   |
| 7         | PVPower REC                | 3             | 0,6                       | 19%                     | 4,5                     |
|           | <b>Total</b>               | <b>832</b>    | <b>1.006</b>              | <b>121%</b>             | <b>10.145</b>           |
| <b>II</b> | <b>Revenue ( Bill/VND)</b> |               |                           |                         |                         |
| 1         | Ca Mau CCPP 1&2            | 428,5         | 459,6                     | 107%                    | 5.203                   |
| 2         | Nhon Trach CCPP 1          | 150           | 155                       | 103%                    | 2.149                   |
| 3         | Nhon Trach CCPP 2          | 325,4         | 318,4                     | 98%                     | 6.671                   |
| 4         | Hua Na HPP                 | 98,9          | 186,2                     | 188%                    | 836                     |
| 5         | Dakdrinh HPP               | 33,5          | 77,5                      | 231%                    | 696                     |
| 6         | Vung Ang 1 TPP             | 317,5         | 624,8                     | 197%                    | 5.204                   |
| 7         | PVPower REC                | 5,8           | 1,6                       | 28%                     | 9                       |
|           | <b>Total</b>               | <b>1.360</b>  | <b>1.823</b>              | <b>134%</b>             | <b>20.768</b>           |

*Note: The figures for monthly revenue and accumulated in 2022 are estimates.*



## 2. The operation of power plants:

September is the rainy season in the North and the South. The operation of power plants is as follows:



- **Ca Mau 1&2 CCPP:** Due to maintenance of the PM3 rig, the gas supplied to Ca Mau 1 & 2 CCPP was low in September. As a result, Ca Mau 2 Power Plant operated with low output and failed to fulfill the production plan.

- **Nhon Trach 1 CCPP:** NT1 bids according to Qc and operates when market prices are higher than variable costs. NT1 did not fulfill the assigned output plan.

- **Nhon Trach 2 CCPP:** NT2 is assigned low Qc. Market prices at the beginning

of the month increased, plants bid to operate at a time when market prices are higher than variable costs.

- **Vung Ang 1 TPP:** VA1 is stopping Unit 1 for major inspection. The market price in the month was high, the plant operated with an average output of 10.6 million kWh/day and exceeded the planned output.

- **Hua Na HPP:** The plant is in the process of storing reservoir water in the rainy season. Due to the high market price, the plant operates beyond Qc and the planned output.

- **Dakdrinh HPP:** The plant completed the overhaul of Unit H1 in August, and the overhaul of Unit H2 will be carried out in 2023. Due to good hydrological conditions, A0 assigned Qc to the plant to increase from 25.6 million kWh to 63.4 million kWh. The water level on the Dakdrinh hydropower reservoir is high. Dakdrinh HPP offers a price quote for maximize production.

**Estimated results of participation in the electricity market in Sept**

| Plan                                     | Ca Mau 1&2 | Vung Ang 1 | Nhon Trach 1 | Nhon Trach 2 | Hua Na  | Dakdrinh |
|--|------------|------------|--------------|--------------|---------|----------|
| Output (Mill kWh)                        | 248,5      | 306,4      | 74,1         | 171,2        | 131,1   | 74,6     |
| Contracted power output (Qc) ( Mill kWh) | 180        | 246,4      | 52,8         | 35,7         | 72,2    | 66,9     |
| Provisional revenue (Bill VND)           | 442,9      | 614,8      | 153,4        | 316,3        | 169     | 65,9     |
| Sale price (VND/ kWh)                    | 1.782,4    | 2.006,4    | 2.069        | 1.847,5      | 1.289,6 | 882,7    |

(Note: Revenue is exclusive of VAT, tax, and resource fee)

**3. Progress of new projects:**

**-Nhon Trach 3 & 4 Thermal Power Project:** The EPC contractor is handling the background, completing the design for the next steps. Continue to arrange capital, negotiate GSA and PPA for the project.



### 1. Electricity production and trading

Continue to safely, stably and efficiently operate power plants. According to the business plan in 2022 approved by the AGM, the expected electricity output and revenue is as follows:

| No        | Items                              | Plan         |
|-----------|------------------------------------|--------------|
| <b>I</b>  | <b>Electricity output (mn.kWh)</b> | <b>1.489</b> |
| 1         | Ca Mau 1&2 TPP                     | 389          |
| 2         | Nhon Trach 1 TPP                   | 80           |
| 3         | Nhon Trach 2 TPP                   | 290,2        |
| 4         | Hua Na HPP                         | 70,9         |
| 5         | Đakđrinh HPP                       | 55           |
| 6         | Vung Ang 1 TPP                     | 599,6        |
| 7         | PetroVietnam REC JSC               | 4,2          |
| <b>II</b> | <b>Revenue (billion dong)</b>      | <b>1.360</b> |
| 1         | Ca Mau 1&2 TPP                     | 428,5        |
| 2         | Nhon Trach 1 TPP                   | 150          |
| 3         | Nhon Trach 2 TPP                   | 325,4        |
| 4         | Hua Na HPP                         | 98,9         |
| 5         | Đakđrinh HPP                       | 33,5         |
| 6         | Vung Ang 1 TPP                     | 317,5        |
| 7         | PetroVietnam REC JSC               | 5,8          |

### 2. Other task

- Production management to ensure safe and stable operation of power plants.
- Ensuring adequate and timely fuel source for stable operation of power plants. Coordinate with PV Gas, TKV and oil suppliers to ensure sufficient fuel supply (gas, coal, oil) for power plants.
- Continue to research and develop renewable energy power projects.