



Dear: Shareholders and Investors

PV Power would like to inform shareholders and investors about business performance in Aug 2023 and action plan in Sept 2023 as follows:

I. BUSINESS PERFORMANCE

1. Business results

No	Items	Plan of Month	Estimated monthly results	Ratio	Accumulation in 2023
A	B	1	2	3=2/1	4
I	Output (Mill.kWh)				
1	Ca Mau CCPP 1&2	197.4	178.2	90%	3,740
2	Nhon Trach CCPP 1	-	20.3	-	534.3
3	Nhon Trach CCPP 2	299.2	19.4	6%	2,488
4	Hua Na HPP	91.1	57.8	63%	303.4
5	Dakdrinh HPP	30	41	137%	390
6	Vung Ang 1 TPP	434	294.7	68%	2,760
7	PVPower REC	2.5	0.5	18%	3.7
	Total	1,054	612	58%	10,220
II	Revenue (Bill/VND)				
1	Ca Mau CCPP 1&2	360	481.8	134%	7,184
2	Nhon Trach CCPP 1	0.1	54.1	-	1,391
3	Nhon Trach CCPP 2	589.3	78.7	13%	5,200
4	Hua Na HPP	101.6	83.6	82%	408
5	Dakdrinh HPP	31.5	40.4	128%	459
6	Vung Ang 1 TPP	807.5	569.3	71%	5,268
7	PVPower REC	5.1	1.6	32%	9.8
	Total	1,895	1,796	95%	19,920

Note: The figures for monthly revenue and accumulated in 2023 are estimates.





2. The operation of power plants:

In August, there were many heavy rains in the Northern and Southern regions, providing abundant water for hydropower reservoirs. Falling temperatures have led to reduced load demand, reduced electricity prices and the ability to mobilize power plants in the market. The scheduled maintenance has affected the Corporation's ability to operate power plants.

The operation of power plants is as follows:

- **Ca Mau1&2 CCPP:** CM2 carried out scheduled major inspection from July 10 to September 2. CM1 was assigned 320.4 million kWh. The actual gas supply capacity currently meets operational requirements. CM1 proactively quoted to operate or shutdowns when market prices are low to achieve optimal profits.

- **Nhon Trach 1 CCPP:** Due to electricity market price did not cover variable costs, NT1 proactively offered no-operation prices in the first half of August. In late August, NT1 has quoted operating prices when market prices exceeded variable costs.

- **Nhon Trach 2 CCPP:** Due to electricity market price did not cover variable costs, NT2 operated with low output to achieve optimal profit efficiency. On August 1, Unit ST4 had an unscheduled problem in the shaft system. NT2 has repaired it and the unit will be available from August 8, 2023.

- **Vung Ang 1 TPP:** VA1 has completed troubleshooting and started operating on August 12, 2023. VA1 has offered operating prices with the goal of optimizing efficiency, maintaining stability and following A0's mobilization.

- **Hua Na HPP:** The plant is in the stage of storing water to normal water levels in preparation for operating in the dry season. Due to low market prices, the plant has offered operating prices with low output with the goal of optimizing profits and preserving water for the next phase of operation.

- **Dakdrinh HPP:** Dakdrinh HPP completed the major inspection Unit H2 from July 21 to August 13. At the end of the dry season, the lake water level is higher than the average level for many years, so Dakdrinh HPP has quoted operating prices to optimize profits and storing water for the period of high prices.





Estimated results of participation in the electricity market in Aug

Plan	Ca Mau 1&2	Vung Ang 1	Nhon Trach 1	Nhon Trach 2	Hua Na	Dakdrinh
Output (Mill kWh)	178.2	294.7	20.3	19.4	57.8	41
Contracted power output (Qc) (Mill kWh)	320.4	339.7	24.6	44.5	101	33.7
Provisional revenue (Bill VND)	468.4	563.7	49.6	71.6	74.5	32.4
Sale price (VND/kWh)	2,629	1,913	2,442	3,688	1,290	791

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

3. Progress of new projects:



Nhon Trach 3 & 4 Thermal Power Project:

EPC Contract progress reached 42.7%/plan 49.7% (7% delay compared to plan) - updated until July 28, 2023.

On July 31, 2023 PV Power had a meeting with EPTC on the project's PPA, EPTC proposed to review the input conditions to reach agreement between the two parties. PV Power is continuing to review and wait for the direction of the Ministry of Industry and Trade regarding the mechanism for the project's PPA contract.

Continue to arrange capital, negotiate GSA and PPA for the project.



II. ACTION PLAN SEPT 2023

1. Electricity production and trading

Continue to safely, stably and efficiently operate power plants. According to the business plan in 2023, the expected electricity output and revenue is as follows:

No	Items	Plan
I	Electricity output (mn.kWh)	1,017
1	Ca Mau 1&2 TPP	380.7
2	Nhon Trach 1 TPP	52.8
3	Nhon Trach 2 TPP	28.9
4	Hua Na HPP	96.6
5	Đakđrinh HPP	35
6	Vung Ang 1 TPP	420
7	PetroVietnam REC JSC	3
II	Revenue (billion dong)	1,772
1	Ca Mau 1&2 TPP	694.4
2	Nhon Trach 1 TPP	108
3	Nhon Trach 2 TPP	56.3
4	Hua Na HPP	109.1
5	Đakđrinh HPP	36.5
6	Vung Ang 1 TPP	762.3
7	PetroVietnam REC JSC	5.8

2. Other task

- Production management to ensure safe and stable operation of power plants.
- Coordinate with PV Gas, TKV and oil suppliers to ensure sufficient fuel supply for power plants operating according to load demand.
- Continue to work with EVN/EPTC on the policy of assigning QC to power plants in 2023.
- Continue to research and develop renewable energy power projects.