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### **Dear: Shareholders and Investors**

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



#### 1. Business results

No	Items	Plan of Month	Estimated monthly results	Ratio	Accumulation in 2023			
Α	В	1	2	3=2/1	4			
1	Output (Mill .kWh)							
1	Ca Mau CCPP 1&2	383.3	443	116%	881			
2	Nhon Trach CCPP 1	128.7	188	146%	248			
3	Nhon Trach CCPP 2	191.9	355	185%	660			
4	Hua Na HPP	35,4	70	197%	108			
5	Dakdrinh HPP	40	54	136%	136			
6	Vung Ang 1 TPP	228.2	353	155%	540			
7	PVPower REC	1.6	0.47	30%	0.9			
	Total	1,009	1,465	145%	2,574			
Ш	Revenue ( Bill/VND)							
1	Ca Mau CCPP 1&2	699.2	806.9	115%	1,603.3			
2	Nhon Trach CCPP 1	264.2	371.2	141%	488			
3	Nhon Trach CCPP 2	380.4	711	187%	1,376.7			
4	Hua Na HPP	39.8	94.1	237%	148.3			
5	Dakdrinh HPP	46	68	148%	145.4			
6	Vung Ang 1 TPP	451.5	757.3	168%	1,210			
7	PVPower REC	3.2	1,1	34%	2.1			
	Total	1,884	2,809.6	149%	4,974			





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### 2. The operation of power plants:

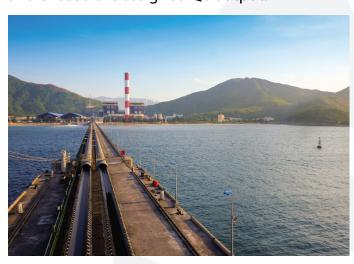


February is the dry season in the North & the South, and the dry season begins in the Central region. The average FMP in February is about 1,928 VND/kWh. The operation of power plants is as follows:

- Ca Mau1&2 CCPP: The plan to deliver gas at CM1&2 is about 108 million Sm3 in February, corresponding to an output of about 520 million kWh. In the early period of February, the PM3 - Ca Mau gas supply system had consecutive

problems, that affected the ability to supply gas to plant. CM1&2 has offered an operating price to maximize output according to the capacity of gas supplied and ensure optimal efficiency.

- Nhon Trach 1 CCPP: The plant was assigned a very low contract power output (Qc = 18.8 million kWh, from March 21-24), NT1 has offered to operate at times when the market price is higher than the variable cost. NT1's output far exceeds the assigned Qc due to high market prices and sufficient gas supply to operate the plant.
- **Nhon Trach 2 CCPP:** NT2 has offered the operating cost closing to Qc and at the times when the market price are higher than the variable cost. NT2 completed the operation beyond the assigned Qc.
- **Vung Ang 1 TPP:** VA1 was assigned Qc 267.7 million kWh for 01 unit. The average FMP in February was higher than the average cost of fuel. VA1 has offered an operating price to maximize output and exceed the assigned Qc output.



- **Hua Na HPP:** The plant is assigned a low Qc (26.8 million kWh). The water flow to the lake is about 40 m3/s, higher than the average level of many years of 34.2 m3/s. Hua Na HPP considers offering high efficiency operating prices, and at the same time storing water for the hot season in 2023. The plants operates far beyond the assigned Qc output.
- **Dakdrinh HPP:** Favorable hydrology (water flow to the lake is about 34.3 m3/s, higher than the average of many years 15.5 m3/s). The amount of water entering the reservoir is at

the normal level of rising water +410 m. Dakdrinh HPP has quoted for maximize production and according to the mobilization of A0.

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### Estimated results of participation in the electricity market in Feb

Plan	Ca Mau 1&2	Vung Ang 1	Nhon Trach 1	Nhon Trach 2	Hua Na	Dakdrinh
Output (Mill kWh)	443.3	352.6	188.5	355.4	69.9	54.5
Contracted power output (Qc) ( Mill kWh)	303.0	267.7	18.8	346.3	54.9	40.6
Provisional revenue (Bill VND)	794.0	675.0	369.5	707.1	84.9	60.8
Sale price (VND/kWh)	1,790.9	1,914.5	1,960.6	1,989.6	1,214.8	1,116.4

(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.





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### 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	ltems	Plan	
П	Electricity output (mn.kWh)	1,382	
1	Ca Mau 1&2 TPP	439.4	
2	Nhon Trach 1 TPP	-	
3	Nhon Trach 2 TPP	363.9	
4	Hua Na HPP	36.8	
5	Đakđrinh HPP	35	
6	Vung Ang 1 TPP	505.3	
7	PetroVietnam REC JSC	1,6	
Ш	Revenue (billion dong)	2,627.4	
1	Ca Mau 1&2 TPP	792.7	
2	Nhon Trach 1 TPP	4.5	
3	Nhon Trach 2 TPP	722.7	
4	Hua Na HPP	50.8	
5	Đakđrinh HPP	40	
6	Vung Ang 1 TPP	1,013.5	
7	PetroVietnam REC JSC	3.2	

#### 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.