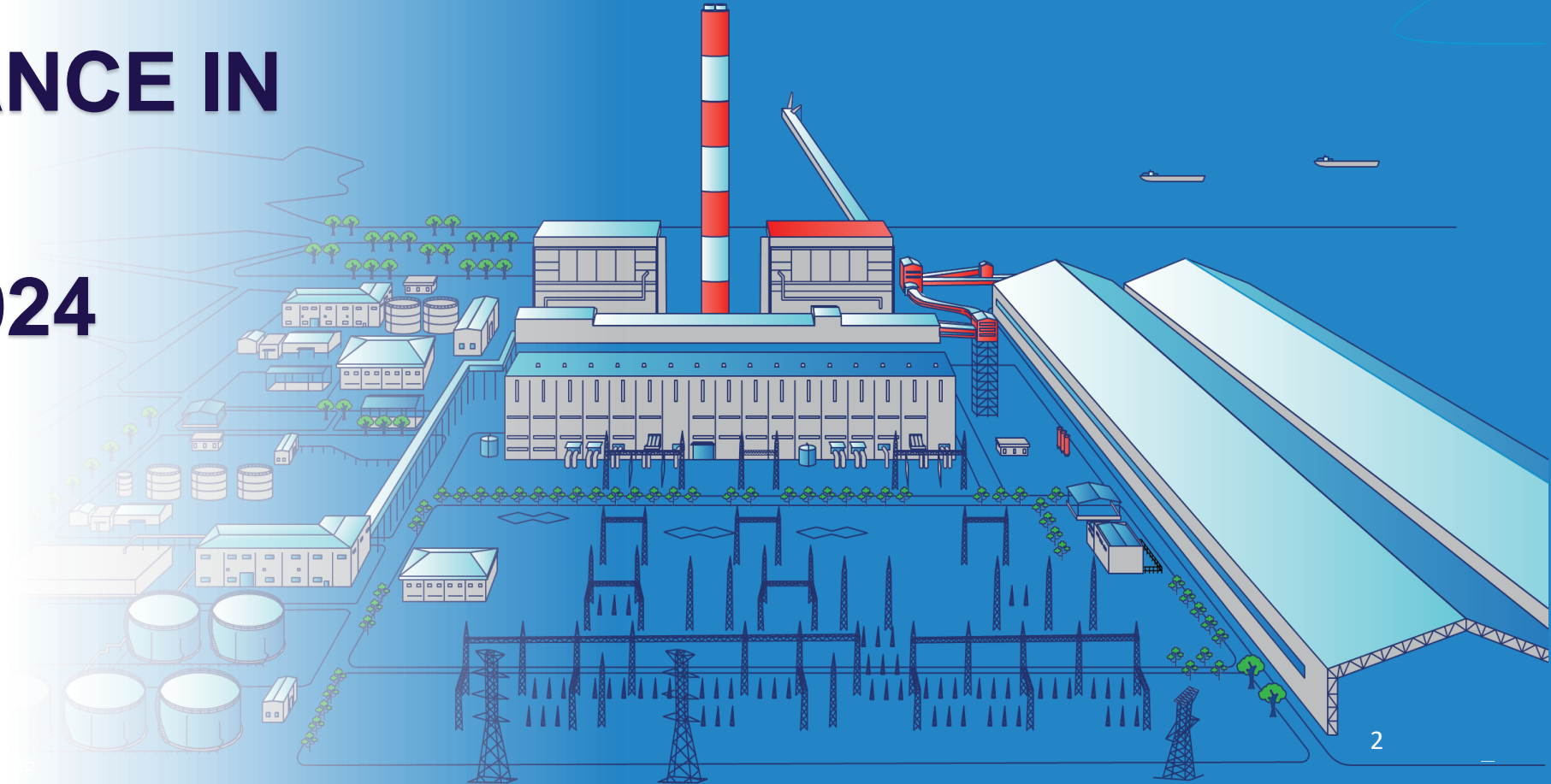


**PETROVIETNAM POWER CORPORATION**

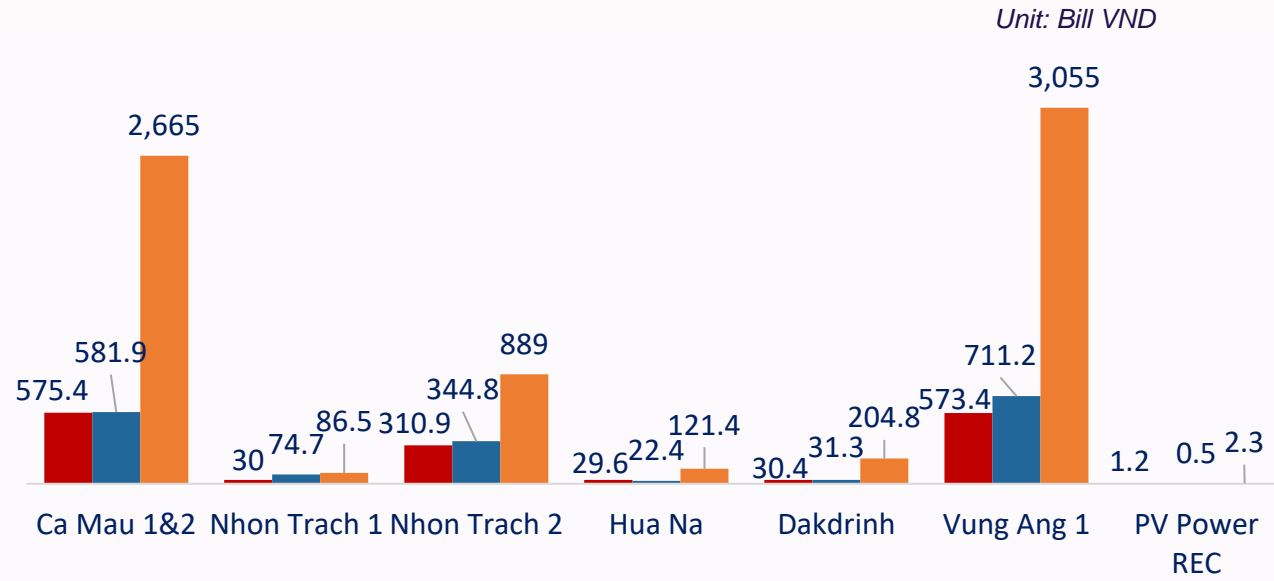
# **IR ANNOUNCEMENT**

**May 2024**

# BUSINESS PERFORMANCE IN MAY 2024



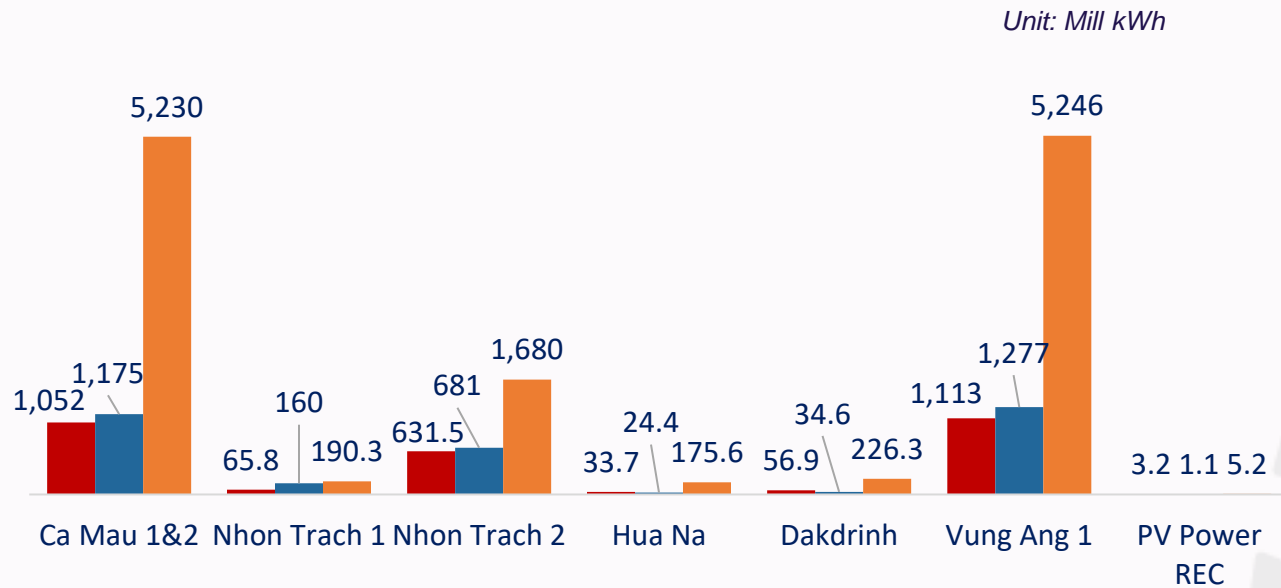
**OUTPUT  
IN MAY 2024**



**ESTIMATED RESULTS OF PARTICIPATION IN THE  
ELECTRICITY MARKET IN MAY**

Power plant	Output (Mill kWh)	Contracted power output (Qc) (Mill kWh)	Provisional revenue (Bill VND)	Sale price (VND/kWh)
Ca Mau 1&2	581.9	396.5	1,159.6	1,993
Vung Ang 1	711.2	432.3	1,277.4	1,796
Nhon Trach 1	74.7	-	157.2	2,105
Nhon Trach 2	344.8	226.3	676.0	1,961
Hua Na	22.4	23.7	20.6	920
Dakdrinh	31.3	27.1	28.9	924

**EXPECTED REVENUE  
IN MAY 2024**

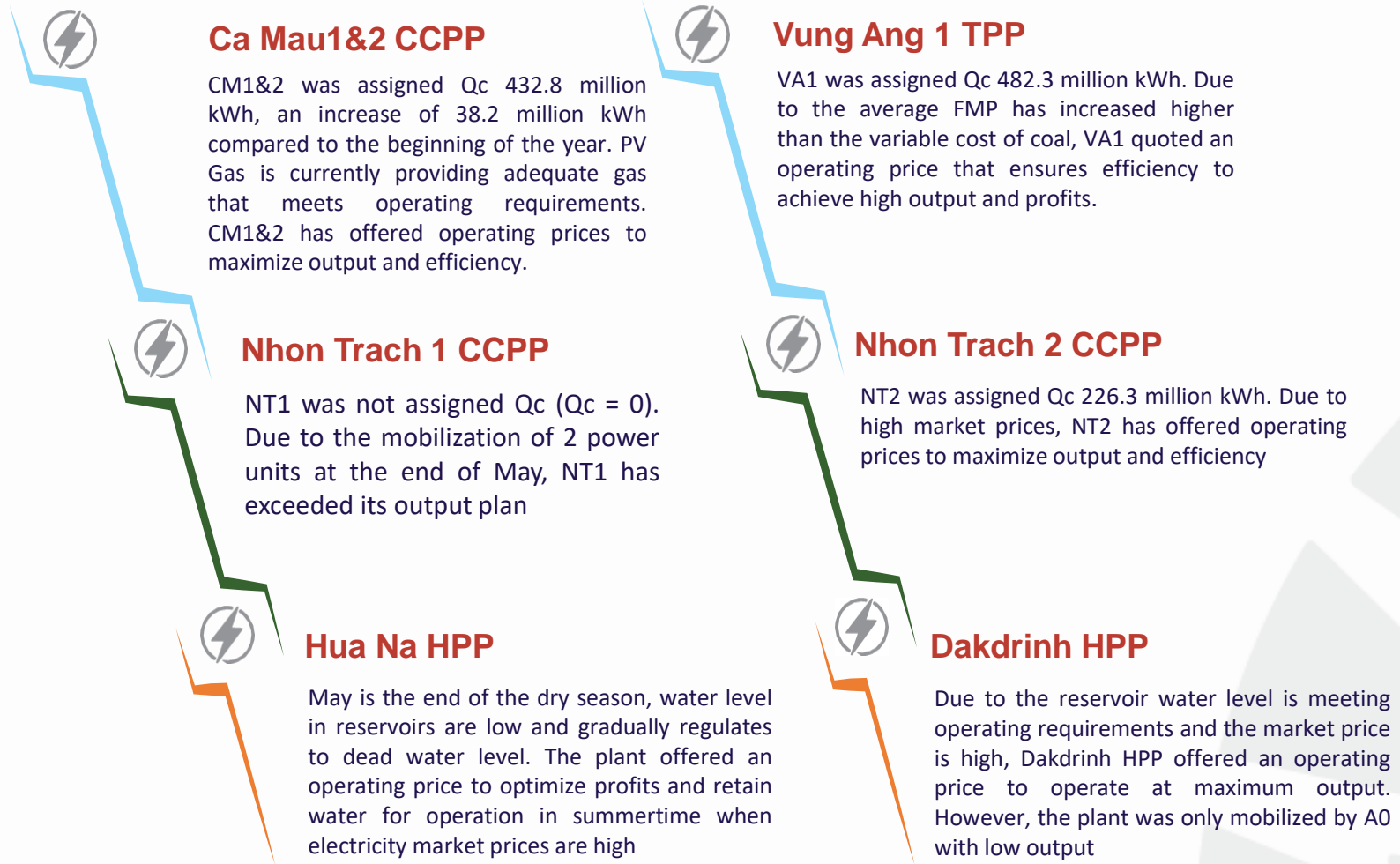


Note: Revenue is exclusive of VAT, tax and resource fee



■ Plan of Month ■ Estimated monthly results ■ Accumulation in 2024

Scorching summer days were continuing across the country in May. Water level in the North and South reservoirs were gradually regulated to the dead water level to prepare for floods season in 2024. Water level in reservoirs in the Central of Vietnam were quite high, which met the operating requirement during summertime. Average FMP in May is expected to be ~ 1,600 VND/kWh (FMP in May 2023: 1,960 VND/kWh). The operation of power plants are as follows



### Ca Mau1&2 CCPP

CM1&2 was assigned Qc 432.8 million kWh, an increase of 38.2 million kWh compared to the beginning of the year. PV Gas is currently providing adequate gas that meets operating requirements. CM1&2 has offered operating prices to maximize output and efficiency.

### Vung Ang 1 TPP

VA1 was assigned Qc 482.3 million kWh. Due to the average FMP has increased higher than the variable cost of coal, VA1 quoted an operating price that ensures efficiency to achieve high output and profits.

### Nhon Trach 1 CCPP

NT1 was not assigned Qc (Qc = 0). Due to the mobilization of 2 power units at the end of May, NT1 has exceeded its output plan

### Nhon Trach 2 CCPP

NT2 was assigned Qc 226.3 million kWh. Due to high market prices, NT2 has offered operating prices to maximize output and efficiency

### Hua Na HPP

May is the end of the dry season, water level in reservoirs are low and gradually regulates to dead water level. The plant offered an operating price to optimize profits and retain water for operation in summertime when electricity market prices are high

### Dakdrinh HPP

Due to the reservoir water level is meeting operating requirements and the market price is high, Dakdrinh HPP offered an operating price to operate at maximum output. However, the plant was only mobilized by A0 with low output

## PROGRESS OF NEW PROJECTS

### Nhon Trach 3 & 4 Thermal Power Project:

-  PV Power signed a land lease contract with Tin Nghia Corporation on May 27, 2024 for an area of 30.8 hectares and was granted a Certificate of land use rights by the Department of Natural Resources and Environment of Dong Nai province on May 29, 2024
-  By the end of April 2024, the overall progress of the EPC package is estimated to reach 87% (compared to the expected plan of 92%).
-  Continue to arrange capital. negotiate GSA and PPA for the project

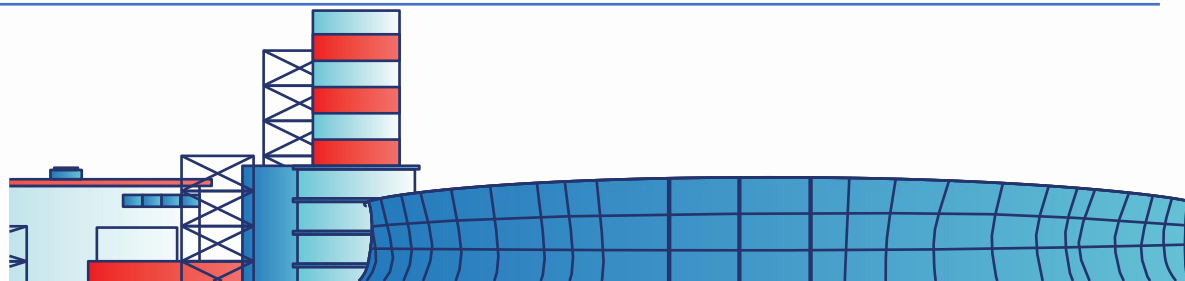


# **BUSINESS PLAN IN JUNE 2024**



Continue to safely, stably and efficiently operate power plants. According to the business plan in 2024, the expected electricity output and revenue is as follows:

No	Items	Plan	
		Electricity output (mn.kWh)	Revenue (billion dong)
1	Ca Mau 1&2 TPP	545.9	998.2
2	Nhon Trach 1 TPP	30.0	65.2
3	Nhon Trach 2 TPP	292.9	595
4	Hua Na HPP	49.6	57.3
5	Dakdrinh HPP	33.3	38.4
6	Vung Ang 1 TPP	601.8	1,174
7	PetroVietnam REC JSC	2.3	6.0
<b>Total</b>		<b>1,556</b>	<b>2,934</b>



## OTHER TASKS

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 research and develop renewable energy power projects

Continue to work with EVN/EPTC on the policy of assigning Qc to power plants in 2024





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## CONTACT

### PETROVIETNAM POWER CORPORATION

VPI building, 167 Trung Kinh, Cau Giay, Ha Noi

Tel: (024)22210288

Fax: (024)22210 388

