

*Dear: Shareholders and Investors*

PV Power would like to inform shareholders and investors about business performance in May 2023 and action plan in Jun 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
<b>I</b>	<b>Output (Mill.kWh)</b>				
1	Ca Mau CCPP 1&2	580.3	606	104%	2,522
2	Nhon Trach CCPP 1	-	191	-	489
3	Nhon Trach CCPP 2	332.4	337	101%	1,770
4	Hua Na HPP	25.3	29	114%	184
5	Dakdrinh HPP	32	31	97%	273
6	Vung Ang 1 TPP	505.3	403	80%	1,730
7	PVPower REC	21	0.4	19%	2.4
	<b>Total</b>	<b>1,477</b>	<b>1,596</b>	<b>108 %</b>	<b>6,969</b>
<b>II</b>	<b>Revenue (Bill/VND)</b>				
1	Ca Mau CCPP 1&2	1,049.7	1,250.1	119%	4,805
2	Nhon Trach CCPP 1	-	527.3	-	1,133
3	Nhon Trach CCPP 2	663.3	731.6	110%	3,684
4	Hua Na HPP	26.9	44.7	166%	257
5	Dakdrinh HPP	73.1	24.5	33%	307.6
6	Vung Ang 1 TPP	1,013.6	770.2	76%	3,578
7	PVPower REC	3.8	1.7	44%	7.2
	<b>Total</b>	<b>2,832</b>	<b>3,350</b>	<b>118%</b>	<b>13,771</b>

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



## 2. The operation of power plants:



May is the end of the dry season in the North & South and the beginning of the dry season in the Central region. The weather is sunny for a long time with low rainfall compared to the average of many years in the same period nationwide. The water level of the reservoirs in the North and the South is decreasing close to the dead water level, the reservoirs in the Central region are at the average water level for many years. Due to the unfavorable hydrological situation, along with the high load demand of the whole system in the hot season, EVN has to mobilize oil-fueled at gas

power plants of the whole system. This greatly affects the production and business efficiency of power plants. The average FMP in May is expected to be about VND 1,961/kWh. The operation of power plants is as follows:

- **Ca Mau 1&2 CCPP:** CM 1&2 are assigned Qc 395.5 million kWh. A0 requested to mobilize 95 million kWh of oil-fueled (Document No. 1463/ĐQG-PT dated May 8, 2023), CM 1&2 exceeded the assigned output plan.
- **Nhon Trach 1 CCPP:** NT1 is mobilized to operate oil-fueled to ensure system requirements. At the same time, gas is supplied during the times when NT2 and Phu My power plants are mobilized to operate oil-fueled by A0, thus NT1 operated beyond the Qc output and the assigned plan.
- **Nhon Trach 2 CCPP:** NT2 is assigned a high Qc (393.0 million kWh). The plant is not supplied enough gas to operate the assigned Qc output, so it has to operate with an additional oil-fueled output of 40.3 million kWh, according to the mobilization requirements of the power system.
- **Vung Ang 1 TPP:** VA1 is assigned QC 592.7 million kWh for 02 units. The average of FMP in the May is higher than the average cost of fuel. VA1 has offered an operating price to maximize output as much as possible. Due to the major inspection of Unit 1 hasn't been completed, VA1 did not complete the assigned output plan.
- **Hua Na HPP:** Hua Na HPP is assigned Qc 36.2 million kWh. However, due to unfavorable hydrological conditions, EVN adjusted the Qc of the plant to only 17.6 million kWh (adjusted due to unusual hydrological factors). Due to the low lake water level approaching the dead water level, Hua Na HPP has offered the operating price close to Qc and at times of high price to optimize efficiency.
- **Dakdrinh HPP:** Dakdrinh is assigned QC 36.5 million kWh. The reservoir water level is reaching the multi-year average level, the plant considers offering optimal operating efficiency in the hot seasons. However, A0 did not mobilize for the reason of water retention in reservoirs, Dakdrinh HPP did not complete the assigned output and Qc output plan.



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

Plan	Ca Mau 1&2	Vung Ang 1	Nhon Trach 1	Nhon Trach 2	Hua Na	Dakdrinh
Output (Mill kWh)	605,8	403,4	190,6	336,5	28,7	30,9
Contracted power output (Qc) ( Mill kWh)	288,1	393,4	18,8	352,7	17,6	36,5
Provisional revenue (Bill VND)	1.233,4	758,8	524,5	728,1	40,5	18,4
Sale price (VND/kWh)	2.036	1.881	2.752	2.163	1.411	595

*(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. On April 28, 2023, the Department of Fire Prevention and Fighting & Rescue issued the Certificate of approval of fire prevention design for the project. Currently, the Power Project Management Board is coordinating with consultants and contractors to review, update and complete the Technical Design Dossier to submit to the Ministry of Industry and Trade for appraisal. 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 2023, the expected electricity output and revenue is as follows:

No	Items	Plan
<b>I</b>	<b>Electricity output (mn.kWh)</b>	<b>1434</b>
1	Ca Mau 1&2 TPP	547.2
2	Nhon Trach 1 TPP	-
3	Nhon Trach 2 TPP	311.8
4	Hua Na HPP	48.5
5	Đakđrinh HPP	35.0
6	Vung Ang 1 TPP	489.0
7	PetroVietnam REC JSC	2.5
<b>II</b>	<b>Revenue (billion dong)</b>	<b>2674</b>
1	Ca Mau 1&2 TPP	990.9
2	Nhon Trach 1 TPP	1.3
3	Nhon Trach 2 TPP	616.7
4	Hua Na HPP	54.7
5	Đakđrinh HPP	39.5
6	Vung Ang 1 TPP	966
7	PetroVietnam REC JSC	4.5

### 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.