

*Dear: Shareholders and Investors*

PV Power would like to inform shareholders and investors about business performance in Jan 2023 and action plan in Feb 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	215,1	437,6	203%	437,6
2	Nhon Trach CCPP 1	214,8	59,7	28%	59,7
3	Nhon Trach CCPP 2	283,7	304,9	107%	304,9
4	Hua Na HPP	38,3	37,8	99%	37,8
5	Dakdrinh HPP	55	81	147%	81
6	Vung Ang 1 TPP	252,7	187,7	74%	187,7
7	PVPower REC	1,1	0,4	38%	0,4
	<b>Total</b>	<b>1.060</b>	<b>1.109</b>	<b>105%</b>	<b>1.109</b>
<b>II</b>	<b>Revenue ( Bill/VND)</b>				
1	Ca Mau CCPP 1&2	392,3	796,4	203%	796,4
2	Nhon Trach CCPP 1	437,2	116,8	27%	116,8
3	Nhon Trach CCPP 2	564,6	665,7	118%	665,7
4	Hua Na HPP	42,2	54,2	128%	54,2
5	Dakdrinh HPP	57,1	77,4	135%	77,4
6	Vung Ang 1 TPP	500,3	485,6	97%	485,6
7	PVPower REC	2,5	1	39%	1
	<b>Total</b>	<b>1996</b>	<b>1.712</b>	<b>85%</b>	<b>1.712</b>

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



## 2. The operation of power plants:

January is the dry season in the North and the South, beginning of the end of the rainy season



in the South Central region. Mid-January is the time of the Lunar New Year, the demand for load dropped sharply. Power plants (especially thermal power plants) operate with low output. The average FMP market electricity price in January is expected to be about 1,505 VND/kWh. The operation of power plants is as follows:

million Sm<sup>3</sup> (equivalent to an average of 3.7 million Sm<sup>3</sup>/day), ensuring enough to generate the contracted power output Q<sub>c</sub> 472.2 million kWh. CM 1&2 has offered the operating cost closing to Q<sub>c</sub> and maximize output in order to make effective use of the supplied gas volume.

- **Nhon Trach 1 CCPP:** NT1 was assigned the contracted power output Q<sub>c</sub> = 19.7 million kWh in Jan. NT1 has offered to operate at times when the market price is higher than the variable cost. NT1 did not achieve the planned output because the assigned Jan plan was much higher than the actual Q<sub>c</sub>.

- **Nhon Trach 2 CCPP:** NT2 has offered the operating cost closing to Q<sub>c</sub> and at the times when the market price are higher than the variable cost.



- **Vung Ang 1 TPP:** VA1 was assigned the contracted power output Q<sub>c</sub> = 169.9 million kWh for Unit 2. VA1 has offered to operate at times when the market price is higher than the variable cost. From Jan 15-29, the plant proactively stopped the machine for maintenance in order to take advantage of the period during the Lunar New Year holiday when the demand for load decreased and the market price of electricity was low.

- **Hua Na HPP:** During the current dry season, the plant should consider offering operating prices

at times of high prices, and at the same time storing water for the hot season in 2023.

- **Dakdrinh HPP:** Due to the heavy rain in the recent period, the reservoir of Dakdrinh HPP continued to overflow. The plant has quoted for maximize production and to take advantage of the large volume of water entering the reservoir.

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

Plan	Ca Mau 1&2	Vung Ang 1	Nhon Trach 1	Nhon Trach 2	Hua Na	Dakdrinh
Output (Mill kWh)	437.6	187.7	59.7	304.9	37.8	81.0
Contracted power output (Qc) ( Mill kWh)	472.2	169.9	19.7	305.4	24.4	76.2
Provisional revenue (Bill VND)	783.4	375.0	115.1	662.1	49.1	66.6
Sale price (VND/kWh)	1,790.2	1,998.2	1,927.0	2,171.7	1,301.4	822.5

(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 2023, the expected electricity output and revenue is as follows:

No	Items	Plan
<b>I</b>	<b>Electricity output (mn.kWh)</b>	<b>1.009</b>
1	Ca Mau 1&2 TPP	383.3
2	Nhon Trach 1 TPP	128.7
3	Nhon Trach 2 TPP	191.9
4	Hua Na HPP	35.4
5	Đakđrinh HPP	40.0
6	Vung Ang 1 TPP	228.2
7	PetroVietnam REC JSC	1,6
<b>II</b>	<b>Revenue (billion dong)</b>	<b>1.884,3</b>
1	Ca Mau 1&2 TPP	699,2
2	Nhon Trach 1 TPP	264,2
3	Nhon Trach 2 TPP	380,4
4	Hua Na HPP	39,8
5	Đakđrinh HPP	46
6	Vung Ang 1 TPP	451,5
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.