

*Dear: Shareholders and Investors*

PV Power would like to inform shareholders and investors about business performance in Nov 2022 and action plan in Dec 2022 as follows:



## I. BUSINESS PERFORMANCE

### 1. Business results

No	Items	Plan of Month	Estimated monthly results	Ratio	Accumulation in 2022
A	B	1	2	3=2/1	4
<b>I</b>	<b>Output (Mill .kWh)</b>				
1	Ca Mau CCPP 1&2	502,8	472,9	94%	3.306,8
2	Nhon Trach CCPP 1	75	129,2	172%	1.159,6
3	Nhon Trach CCPP 2	280,8	390,7	139%	3.693,8
4	Hua Na HPP	32	70,4	220%	790,6
5	Dakdrinh HPP	82	82,5	101%	686,4
6	Vung Ang 1 TPP	643	303,7	47%	2.958,9
7	PVPower REC	4,2	0,4	9%	5,5
	<b>Total</b>	<b>1.620</b>	<b>1.450</b>	<b>89%</b>	<b>12.602</b>
<b>II</b>	<b>Revenue ( Bill/VND)</b>				
1	Ca Mau CCPP 1&2	839,6	906,4	108%	6.748
2	Nhon Trach CCPP 1	149	230	154%	2.462
3	Nhon Trach CCPP 2	529,3	800	151%	7.887
4	Hua Na HPP	36,2	113	312%	1.122
5	Dakdrinh HPP	77,7	80,3	103%	862,6
6	Vung Ang 1 TPP	988,2	628	63,5%	6.293
7	PVPower REC	7,5	1	13%	11
	<b>Total</b>	<b>2.627</b>	<b>2.759</b>	<b>105%</b>	<b>25.387</b>

*Note: The figures for monthly revenue and accumulated in 2022 are estimates.*

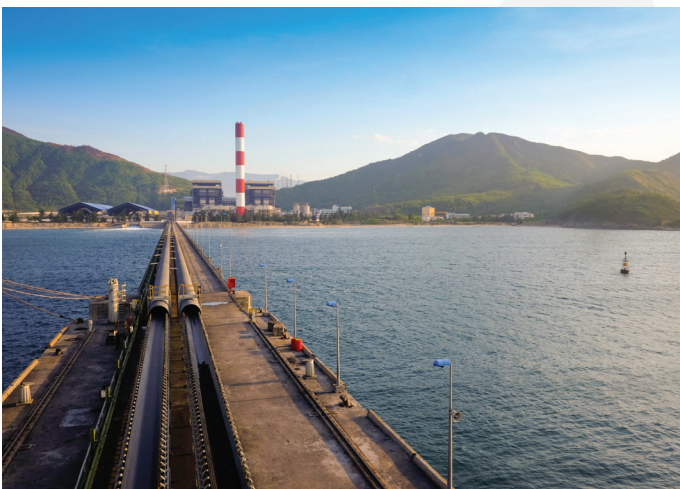


## 2. The operation of power plants:



November is the dry season in the North and the South, hydropower reservoirs are in the process of retaining water for the year of operation. The Central region is in the middle of the rainy season, the reservoirs are in the process of storing water and considering to maximize the output to achieve the highest efficiency. The operation of power plants is as follows:

- **Ca Mau1&2 CCPP:** The plant has completed the major inspection of CM1 and to be available for all units. The plan has offered the operating cost closing to  $Q_c$  and maximize the gas supply capacity to achieve optimal efficiency.
- **Nhon Trach 1 CCPP:** The plan is not assigned the contracted power output ( $Q_c = 0$ ), NT1 has offered to operate at times when the market price is higher than the variable cost. During the month, NT1 was mobilized with an output of 129.2 million kWh.
- **Nhon Trach 2 CCPP:** NT2 has offered the operating cost closing to  $Q_c$  and at the times when the market price are higher than the variable cost.
- **Vung Ang 1 TPP:** In November, the market price was higher than average variable cost (about 1,450 VND/kWh). VA1 was preparing the quotation which is closed to  $Q_c$  and is supposed to operates in a way that the output will be increased when the market price is at high level.



- **Hua Na HPP:** The plant being assigned is  $Q_c$  32.1 million kWh (up from  $Q_c$  30.4 million kWh being assigned at the beginning of the year). The reservoir basin of Hua Na HPP is in the early stages of the dry season, so the plant should consider offering operating prices at times of high prices, and at the same time storing water for the next year of operation.

- **Dakdrinh HPP:** Due to early rains and floods in the past period, the reservoir of Dakdrinh HPP has accumulated to the maximum water level. The plant has quoted for maximize production.

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

Plan	Ca Mau 1&2	Vung Ang 1	Nhon Trach 1	Nhon Trach 2	Hua Na	Dakdrinh
Output (Mill kWh)	472,9	303,7	129,2	390,7	70,4	82,5
Contracted power output (Qc) ( Mill kWh)	424,5	293,7	0.0	338,3	32,1	79,2
Provisional revenue (Bill VND)	893,5	628	228,4	796,9	103,9	67,5
Sale price (VND/kWh)	1.889,3	2.067,8	1.767,6	2.040	1.476,3	818,8

(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 2022 approved by the AGM, the expected electricity output and revenue is as follows:

No	Items	Plan
<b>I</b>	<b>Electricity output (mn.kWh)</b>	<b>1.721</b>
1	Ca Mau 1&2 TPP	569
2	Nhon Trach 1 TPP	80
3	Nhon Trach 2 TPP	293,2
4	Hua Na HPP	29,9
5	Đakđrinh HPP	70
6	Vung Ang 1 TPP	674,7
7	PetroVietnam REC JSC	4,2
<b>II</b>	<b>Revenue (billion dong)</b>	<b>2.789</b>
1	Ca Mau 1&2 TPP	950
2	Nhon Trach 1 TPP	160
3	Nhon Trach 2 TPP	551,8
4	Hua Na HPP	33,9
5	Đakđrinh HPP	66,4
6	Vung Ang 1 TPP	1.028
7	PetroVietnam REC JSC	8,4

### 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.