



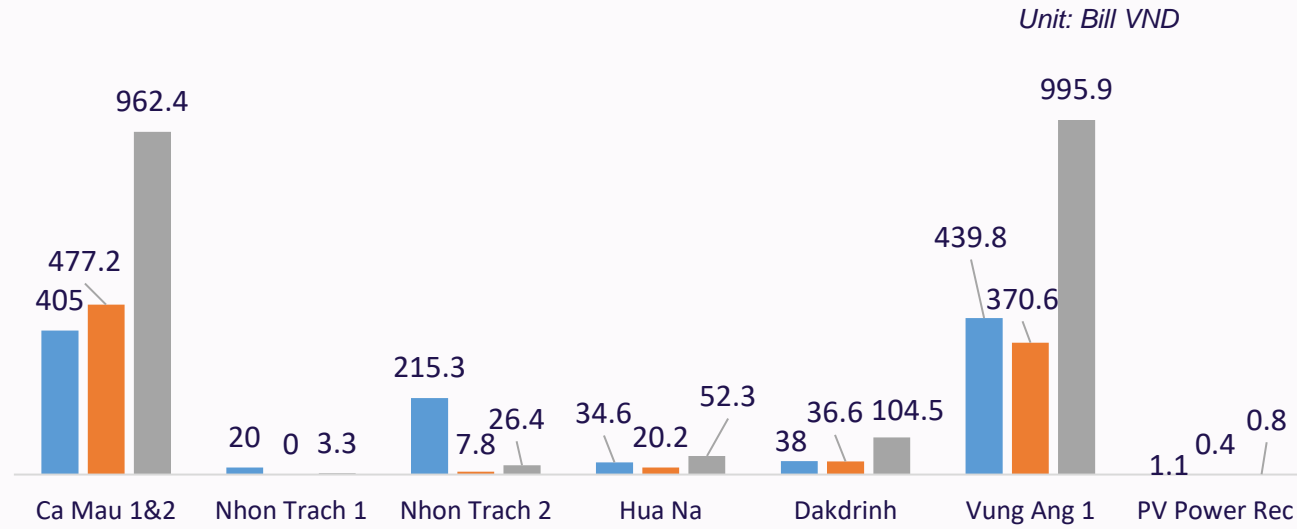
PETROVIETNAM POWER CORPORATION

# IR ANNOUNCEMENT

February 2024

# **BUSINESS PERFORMANCE IN FEBRUARY 2024**

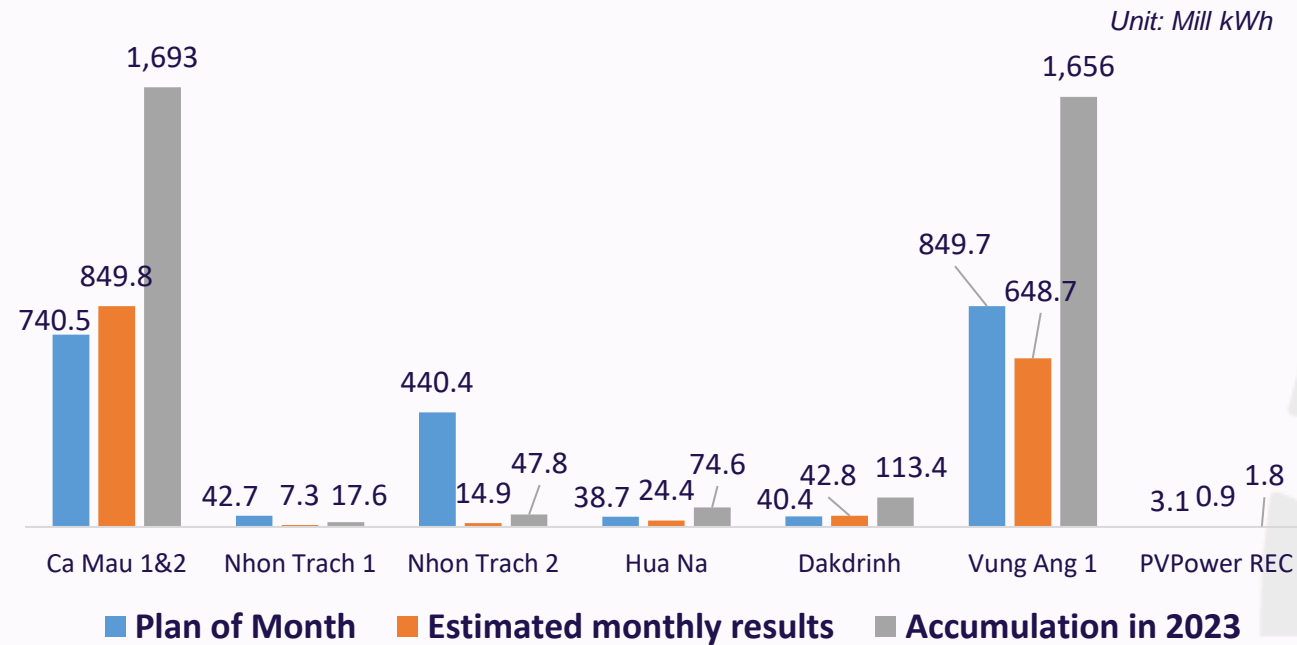
### OUTPUT IN FEB 2024



### ESTIMATED RESULTS OF PARTICIPATION IN THE ELECTRICITY MARKET IN FEB

Power plant	Output (Mill kWh)	Contracted power output (Qc) (Mill kWh)	Provisional revenue (Bill VNĐ)	Sale price (VND/kWh)
Ca Mau 1&2	477.2	333.0	838.9	1,758
Vung Ang 1	370.6	360.0	644.5	1,739
Nhon Trach 1	-	-	0.3	-
Nhon Trach 2	7.8	-	12.1	1,550
Hua Na	20.2	14.0	27.4	1,353
Dakdrinh	36.6	28.6	37.1	1,014


### EXPECTED REVENUE IN FEB 2024



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




February is the end of the dry season in the North and South, and the beginning of the dry season in the Central region. February is the Lunar New Year holiday, the load of the entire system drops sharply, reducing the mobilization ability of power plants throughout the system. The average full market electricity price (FMP) is expected to be about 1,420 VND/kWh, which is lower than the average variable fuel price for PV Power’s gas power plants. This has affected the ability to offer prices and operate power plants. The operation of power plants is as follow:




### Ca Mau 1&2 CCPP

To achieve optimal efficiency, the plant operates to ensure that no gas off-take obligations arise. At the end of the month, market prices increased compared to the beginning of the month, so CM1&2 was mobilized with high output.




### Vung Ang 1 TPP

Due to the market price of electricity has increased higher than the variable cost of coal, VA1 quoted an operating price that ensures efficiency. The VA1 achieved quite high output in conditions of low load demand for the entire system.




### Nhon Trach 1 CCPP

Due to low market prices compared to variable costs and low load demand, the NT1 isn't mobilized when has offered operating prices higher than market electricity prices.




### Nhon Trach 2 CCPP

Due to the load demand of the entire system is low and the plant has offered operating prices higher than the market electricity prices, so NT2 is mobilized for low output.



### Hua Na HPP

Hua Na Power Plant was assigned low Qc (27.4 million kWh, A0 adjusted to 14.0 million kWh), the plant offered an operating price considering optimizing profits and retaining water for the hot season operation period – the time when electricity market prices are high.



### Dakdrinh HPP

The plant has offered operating prices that meet the assigned Qc and prioritizes operating with high output in the cycles with high market prices.

## PROGRESS OF NEW PROJECTS

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

**Nhon Trach 3 & 4 Thermal Power Project:**  
As of January 26, 2024, the overall progress of the EPC package is estimated to reach 80.2% compared to the plan of 86.2%.

**PPA Contract:** PV Power and EPTC have agreed on the provisional electricity price of Nhon Trach 3&4 Thermal Power Plant and present to EVN for consideration.

Continue to arrange capital, negotiate GSA and PPA for the project.





# **BUSINESS PLAN IN**

## **MAR 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	
		Output (Mill kWh)	Revenue (Bill VND)
1	Ca Mau 1&2 TPP	571.8	1,046
2	Nhon Trach 1 TPP	40.0	86.7
3	Nhon Trach 2 TPP	310.9	631.5
4	Hua Na HPP	32.5	45.9
5	Dakdrinh HPP	33.3	35.2
6	Vung Ang 1 TPP	611.4	1,153
7	PetroVietnam REC JSC	1.3	3.4
<b>Total</b>		<b>1,601</b>	<b>3,002</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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