



PETROVIETNAM POWER CORPORATION

IR ANNOUNCEMENT

2023

BUSINESS PERFORMANCE IN 2023



BUSINESS PERFORMANCE IN 2023

30,614 bVND

Revenue of whole Corporation

↑ ~101% of 2023 plan

22,497 bVND

Revenue of Parent company

↑ ~101% of 2023 plan

14,443 bVND

Total output

↓ ~93% of 2023 plan

1,193.9 bVND

Profit after tax of whole Corporation

↑ ~107% of 2023 plan

1,194.1 bVND

Profit after tax of Parent company

↑ ~134% of 2023 plan

1,327 bVND

Profit before tax of whole Corporation

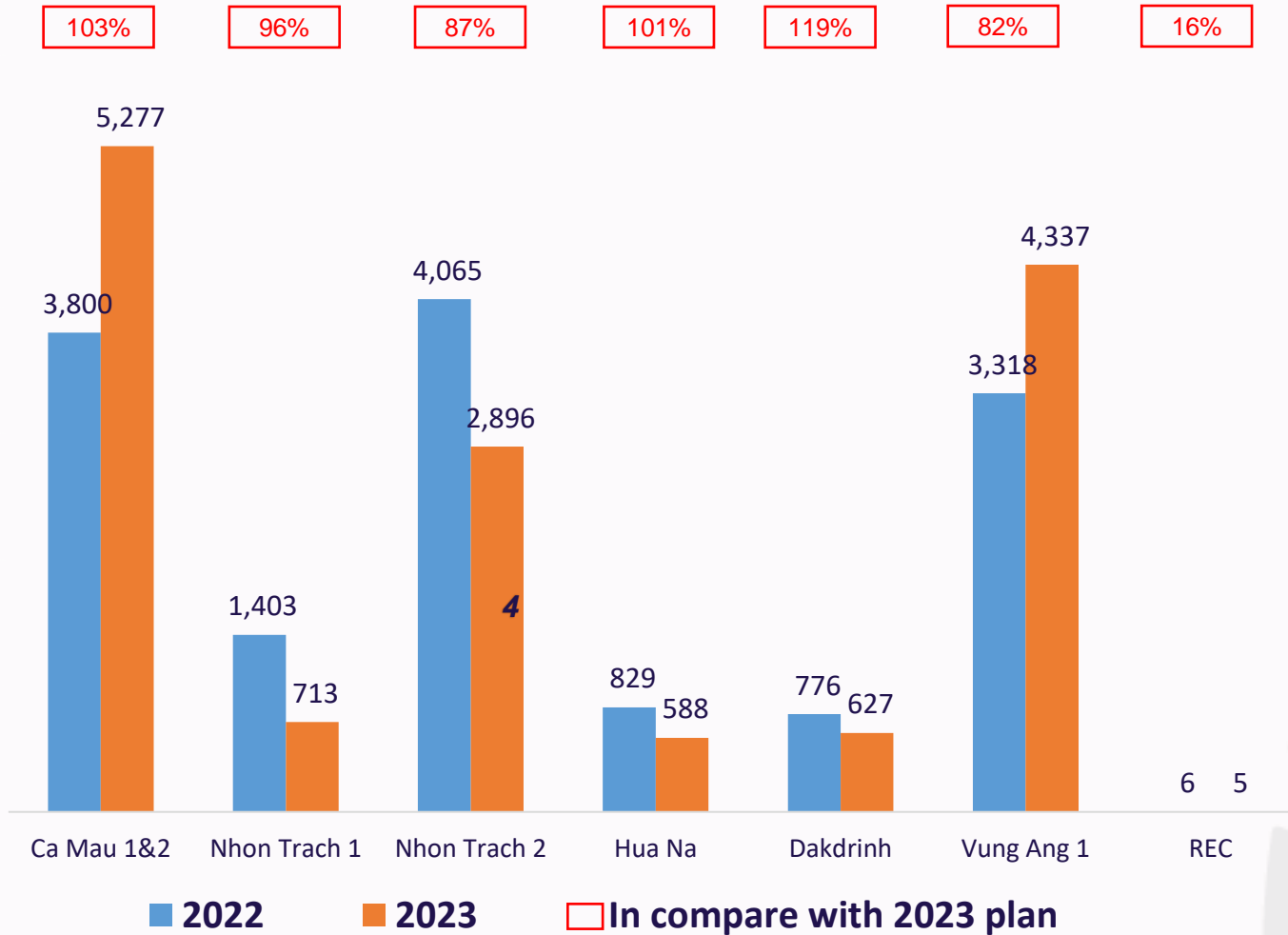
↑ ~104% of 2023 plan

1,265 bVND

Profit before tax of Parent company

↑ ~116% of 2023 plan

ELECTRICITY OUTPUT IN THE 2023



BUSINESS PERFORMANCE IN THE ELECTRICITY MARKET IN 2023

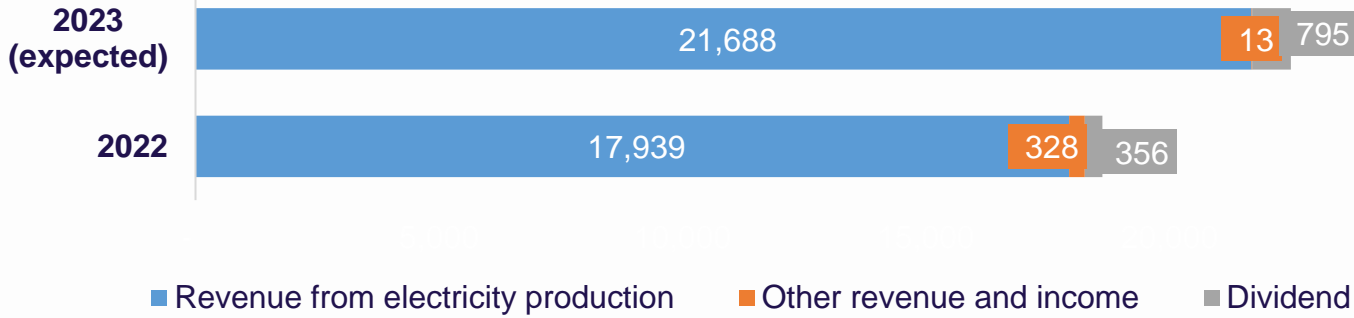
| Power plant | Output (Mill kWh) | Contracted power output (Qc) (Mill kWh) | Provisional revenue (bVND) | Sale price (VND/kWh) |
|--------------|-------------------|---|----------------------------|----------------------|
| Ca Mau 1&2 | 5,277 | 4,904 | 10,203 | 1,933 |
| Vung Ang 1 | 4,337 | 4,841 | 8,575 | 1,977 |
| Nhon Trach 1 | 713 | 600.5 | 1,965 | 2,755 |
| Nhon Trach 2 | 2,896 | 3,321 | 6,311 | 2,179 |
| Hua Na | 588 | 686.6 | 660.6 | 1,124 |
| Dakdrinh | 627 | 522 | 617 | 984 |

Note: - Revenue does not include VAT, tax and resource fee.
 - Excluding output and revenue outside the electricity market.
 - Electricity price includes operation with DO oil

REVENUE OF PARENT COMPANY

Unit: bVND

Parent company's revenue is estimated at **22,497 billion VND**, equal to **101% of the 2023 plan** and **123% compared to revenue in 2022**



Revenue from electricity production

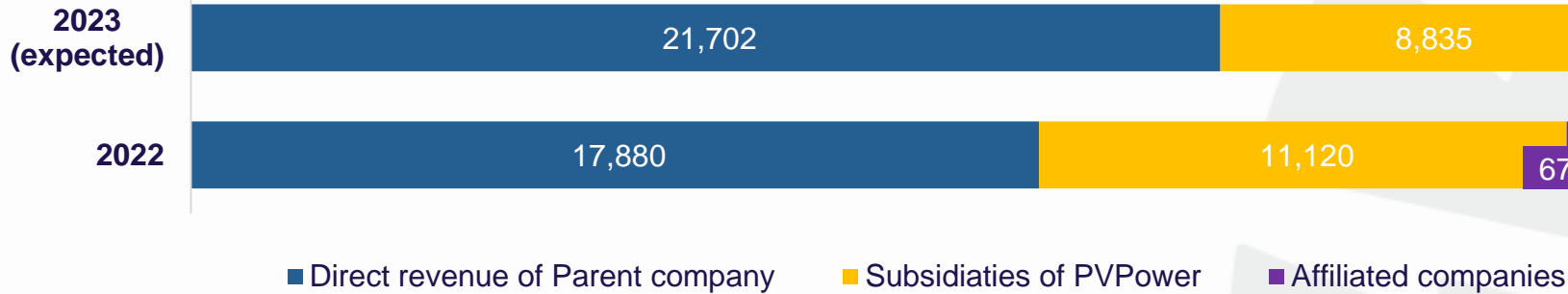
Unit: bVND

| Items | 2022 | 2023 (Expected) |
|--------------------------|-------|-----------------|
| PVP Ca Mau | 7,740 | 10,463 |
| PVP Nhon Trach 1 | 3,032 | 2,233 |
| PVP Ha Tinh (Vung Ang 1) | 7,166 | 8,992 |

REVENUE OF WHOLE CORP

Unit: bVND

Revenue of the **whole Corporation** in the 2023 is estimated at **30,613.9 b VND**, equaling **101% of the 2023 plan** and equaling **106% compared to revenue in 2022**



Subsidiaries of PVPower

Unit: bVND

| Items | 2022 | 2023 (Expected) |
|--------------------------------|-------|-----------------|
| PVP Nhon Trach 2 JSC | 8,813 | 7,063 |
| Hua Na Hydro power JSC | 1,182 | 761 |
| Dakdrinh Hydro power JSC | 847 | 703 |
| PetroVietnam Power Service JSC | 267 | 294 |
| PetroVietnam Power REC | 10 | 13 |

SERVICE

- Performing good maintenance of power plants ensures plants always have high availability.
- Supplying coal to VA1: The total volume of coal delivered by the end of Dec 31, 2023, is expected to reach 2,057,285 tons (2,013,084 tons from TKV and 44,200 tons from Danka), equivalent to 100% of the 2023 plan. Delivery plan for 2024: 3,000,000 tons.

PROJECTS PROGRESS

■ Nhon Trach Thermal 3,4 Power Project

Implementation progress Up to now, the overall progress of the EPC package is estimated at 65.6% compared to the plan of 75.1% (9.5% slower than the planned progress)

Power purchase agreement (PPA) On July 5, 2023, Vietnam Electricity Group (EVN) issued document No. 3810/EVN-TTD-TCKT on negotiating PPA for Nhon Trach 3 and Nhon Trach 4 power plants, including a number of specific content: Fixed price, O&M price, variable price, contract output and other terms... Currently, the two sides are continuing to negotiate financial parameters to include in electricity prices

Gas Sales Agreement (GSA) PVPower is considering a draft Head of Agreement (HOA) with PV Gas, as a basis for PV Gas to prepare and arrange LNG supply for the Project

Funding Domestic loan: On August 29, 2023, signed a loan contract of 4,000 b VND from Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)

Foreign loan: Signed a credit contract with Sace/SMBC worth 200 million USD (non-binding ECA loan)

DIVESTMENTS

- PV Power faced many difficulties in divesting due to the situation of the market and the divestment portfolio mostly of unpublicized companies.
- PV Power is closely following the market to develop a suitable divestment plan for each subsidiaries, ensuring economic efficiency.

OTHER TASKS

- PV Power continues to be in the Top 100 Sustainable Enterprises in the manufacturing sector in 2023 organized by the Vietnam Chamber of Commerce and Industry (VCCI).
- Top 20 Best Annual Reports of Non-Financial Companies in 2023.
- Ranked 47/500 Enterprises in the top 500 largest enterprises in Vietnam in 2023

BUSINESS PLAN

2024

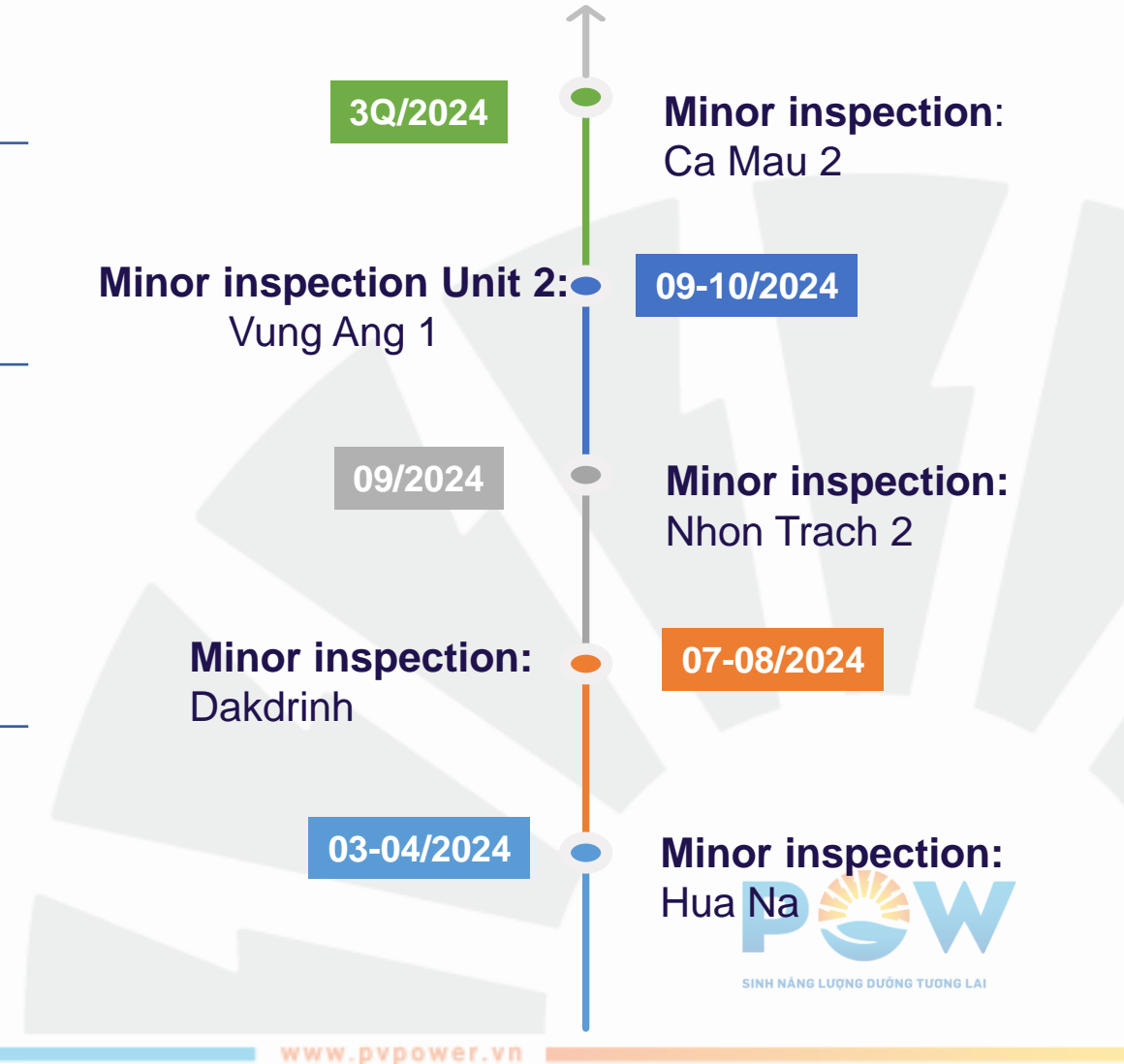


BUSINESS PLAN FOR 2024

The official plan will be approved by the AGM

| NO | ITEM | UNIT | 2024 PLAN |
|------------|---------------------------|-----------------|---------------|
| I | ELECTRICITY OUTPUT | Mill kWh | 16,703 |
| 1 | Parent company | Mill kWh | 12,379 |
| 2 | Affiliated companies | Mill kWh | 4,323 |
| II | PARENT COMPANY | | |
| 1 | Finance plan | | |
| - | Revenue | b VND | 23,960 |
| - | Profit before tax | b VND | 1,080 |
| - | Profit after tax | b VND | 929 |
| III | CORPORATION | | |
| - | Revenue | b VND | 31,736 |
| - | Profit before tax | b VND | 995 |
| - | Profit after tax | b VND | 824 |

MAINTENANCE AND REPAIR PLAN FOR 2024



OPERATION PLAN FOR 2024

Manage production operations and maintenance of power plants to ensure high equipment availability and maximize capacity. Ensuring safe and efficient operation of power plants and shareholders' rights. Strive for total electricity production in 2024 to reach 16.703 billion kWh

Carry out periodical repair and major inspection of power plants according to the plan as follows: Minor inspection Unit 2 of VA1, minor inspection Dakdrinh Power Plant, hot gas path inspection CM2, NT2, minor inspection Hua Na Power Plant to ensure quality, progress, and safety. Complete settlement of troubleshooting Unit 1 of VA1

Ensure stable and continuous coal supply for VA1. Well perform ash consumption to ensure safe and continuous operation of VA1

Organize and properly implement investment in Nhon Trach 3&4 Power Plant project: Supervise and manage EPC contract implementation; Project technical consulting contracts, consulting contracts for capital arrangement and remaining project contracts ensure quality, in accordance with project requirements and progress. Complete negotiation and signing of PPA with EPTC; GSA with PV Gas

First fire of NT3 power plant in May 2024 and COD by the end of 2024



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