

*Dear: Shareholders and Investors*

PV Power would like to inform shareholders and investors about business performance in Oct 2022 and action plan in Nov 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	389	349	90%	2.836
2	Nhon Trach CCPP 1	80	40,5	51%	1.029
3	Nhon Trach CCPP 2	290,2	229,8	79%	3.305
4	Hua Na HPP	70,9	124	175%	719,3
5	Dakdrinh HPP	55	84,9	154%	604
6	Vung Ang 1 TPP	599,6	174,5	29%	2.655
7	PVPower REC	4,2	0,4	10%	5
	<b>Total</b>	<b>1.489</b>	<b>1.003</b>	<b>67%</b>	<b>11.155</b>
<b>II</b>	<b>Revenue ( Bill/VND)</b>				
1	Ca Mau CCPP 1&2	649,5	638,9	98%	5.842
2	Nhon Trach CCPP 1	159	83,2	52%	2.232
3	Nhon Trach CCPP 2	546,9	416,3	76%	7.087
4	Hua Na HPP	77,3	173,1	224%	1.009
5	Dakdrinh HPP	52,3	86,3	165%	782,3
6	Vung Ang 1 TPP	912,4	461	51%	5.665
7	PVPower REC	7,5	1	13%	10
	<b>Total</b>	<b>2.405</b>	<b>1.860</b>	<b>77%</b>	<b>22.628</b>

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



## 2. The operation of power plants:



October is the end of the rainy season in the North and the South and the beginning of the rainy season in the Central region. Continuous heavy rain across the country, hydropower reservoirs were filled with water and had to be discharged. At the same time, the load demand was not high in October. The average market price is expected to be about 1,530 VND/kWh in October. The operation of power plants is as follows:

- **Ca Mau 1&2 CCPP:** The gas delivery plan at CM 1&2 is about 92.91 million Sm<sup>3</sup>, basically ensuring the contract power output (Qc 373.5 million kWh) in October. However, A0 prioritizes mobilizing solar power. Plants are mobilized to operate with high output during the hours from 15:00 to 22:00. At other times, the plant mainly mobilizes the minimum output, so CM 1&2 did not fulfill the assigned output plan.
- **Nhon Trach 1 CCPP:** Average electricity prices are lower than variable costs. As a result, NT1 has offered the operating cost closing to Qc and at the times when the market price are higher than the variable cost. NT1 did not fulfill the assigned output plan.
- **Nhon Trach 2 CCPP:** NT2 has offered the operating cost closing to Qc and at the times when the market price are higher than the variable cost. NT2's operation is exceeding the Qc to be assigned.
- **Vung Ang 1 TPP:** Following to the plan being assigned in October, 2 units are scheduled to be ready for operating. However, Unit 1 is being temporarily ceased for major inspection. Therefore, Qc will be adjusted properly. VAT1 is preparing the quotation which is closed to Qc 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 Qc 62.2 million kWh (up from Qc 58.9 million kWh being assigned at the beginning of the year). In the period of August, September, and October, rainstorms occurred frequently on a large scale. The reservoir of Hua Na HPP store water to the level where it has to be discharged, so the plant operates at maximum output to take advantage of the amount of water at the end of the rainy season.
- **Dakdrinh HPP:** The plant has completed the major inspection of Unit H1 and to be available for both units. In October, Dakdrinh HPP was assigned Qc 79.3 million kWh (up from Qc 40.2 million kWh being assigned at the beginning of the year). Due to early floods in the last period, the reservoir of Dakdrinh HPP had to overflow. 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)	349	174,5	40,5	229.8	124	84,9
Contracted power output (Qc) ( Mill kWh)	373,5	164,5	20,2	31.1	62,2	79,3
Provisional revenue (Bill VND)	628,2	358,5	81,5	414,2	156,9	73,2
Sale price (VND/ kWh)	1.800,3	2.054,5	2.009,3	1.802,1	1.264,7	862,6

(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>1.620</b>
1	Ca Mau 1&2 TPP	502,8
2	Nhon Trach 1 TPP	75
3	Nhon Trach 2 TPP	280,8
4	Hua Na HPP	32
5	Đakđrinh HPP	82
6	Vung Ang 1 TPP	643
7	PetroVietnam REC JSC	4,2
<b>II</b>	<b>Revenue (billion dong)</b>	<b>2.627</b>
1	Ca Mau 1&2 TPP	839,6
2	Nhon Trach 1 TPP	149
3	Nhon Trach 2 TPP	529,3
4	Hua Na HPP	36,2
5	Đakđrinh HPP	77,7
6	Vung Ang 1 TPP	988,2
7	PetroVietnam REC JSC	7,5

### 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.