

## Dear: Shareholders and Investors

PVPower would like to inform shareholders and investors about business performance in July 2020 and action plan in Aug 2020 as follows:



## I. BUSINESS PERFORMANCE

### 1. Business results

No	Items	Plan of Month 2020	Estimated monthly results	% performed/ month plan	2020' cumulative output	% performed/ yearly plan
<b>I</b>	<b>Electricity output (million.kWh)</b>					
1	Ca Mau CCPP 1&2	597,53	633,89	106,1%	4.317,39	61,3%
2	Nhon Trach CCPP 1	172,30	172,76	100,3%	672,23	25,6%
3	Nhon Trach CCPP 2	430,00	416,29	96,8%	2.827,94	62,8%
4	Hua Na HPP	56,80	25,03	44,1%	167,01	25,7%
5	Dakdrinh HPP	28,00	31,28	111,7%	174,53	32,8%
6	Vung Ang 1 TPP	514,89	569,03	110,5%	4.592,47	73,5%
	<b>Total</b>	1.799,52	1.848,28	102,7%	12.751,57	59,0%
<b>II</b>	<b>Revenue (bn dong)</b>					
1	Ca Mau CCPP 1&2	1.029,37	823,86	80,0%	5.766,41	47,1%
2	Nhon Trach CCPP 1	286,85	271,41	94,6%	1.077,19	25,5%
3	Nhon Trach CCPP 2	670,88	620,74	92,5%	4.216,24	58,8%
4	Hua Na HPP	57,53	28,65	49,8%	201,54	29,2%
5	Dakdrinh HPP	29,34	33,16	113,0%	195,83	35,7%
6	Vung Ang 1 TPP	730,84	792,85	108,5%	6.777,28	75,8%
	<b>Total</b>	2.804,80	2.570,68	91,7%	18.234,48	53,9%

Note: The figures for monthly revenue and accumulated in 2020 are estimates.



## 2. The operation of power plants

- **Ca Mau 1&2 CCPP** : The plant operates stably and efficiently under the operation of A0 with an average output of 20.45 million kWh/day, equivalent to 106.1% of monthly plan.

- **Nhon Trach 1 CCPP**: In July, the plant has high Qc allocation compared to the H1 2020. The plant offered prices following the assigned Qc and completed 100.3% of the monthly plan.

- **Nhon Trach 2 CCPP**: Due to the rain in the North and the same time the hydropower plants are in good operation, so the market price is not high in July. The plan offered prices to ensure efficiency, so it was not allowed to mobilize with high output, thus reaching 96.8% of the assigned plan.

- **Vung Ang 1 TPP**: VA 1 is assigned low Qc so the plant considers offering price and operates depending on market price to ensure efficiency. In the first 20 days of July, the plant operated 02 units with an average output of 22.2 million kWh. From July 21 to the end of the month, the plant offered to operate only 01 unit due to low market electricity price, and at the same time to repair and overcome the unscheduled maintenance. Electricity output reached 110.5% of the monthly plan.

- **Hua Na HPP**: Due to the average water flow to the lake is very low, so the plant considers offering prices and generates electricity to take advantage of the high price period to ensure optimal efficiency. The plant did not reach the assigned output.

- **Dakrinh HPP** : In the first half of July, the average water flow to the lake is equivalent to that of July for many years. Therefore, the plant considers offering and generates electricity to take advantage of the high price time to ensure optimal efficiency. Dakrinh HPP achieved the assigned output.



*Ca Mau 1 CCPP*

## 3. Progress of new projects:

- **Nhon Trach 3 & 4 Thermal Power Project**: On July 21, 2020, the Board of Directors of PV Power issued a Decision approving the investment and construction of Nhon Trach 3 and Nhon Trach 4 power plant projects.

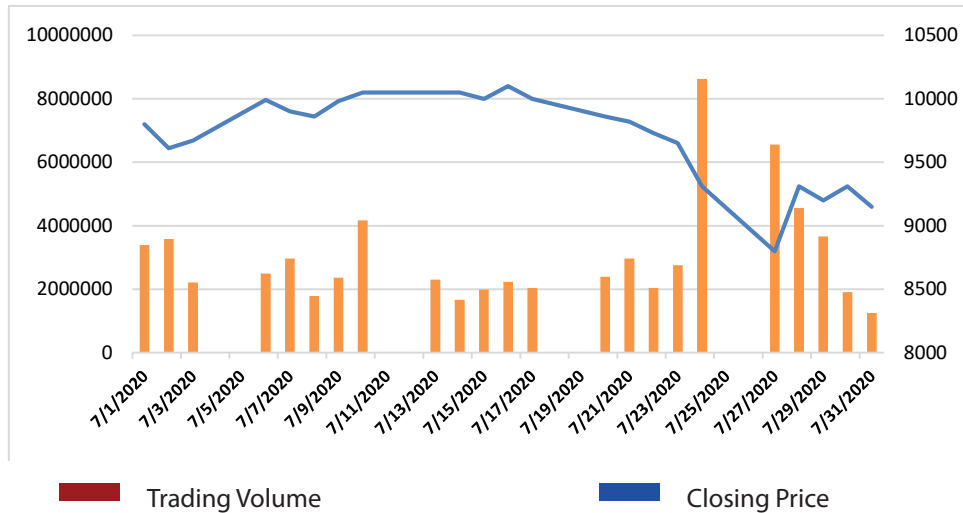
On July 14, 2020, PV Power and EVN NPT signed an agreement to connect Nhon Trach 3 and Nhon Trach 4 power plants to the national power system.

Currently, PV Power is implementing the planning of general contractor selection, capital arrangement and negotiation of GSA and PPA.



POW trading in July 2020

Unit: VND/Share



Source: Fiinpro

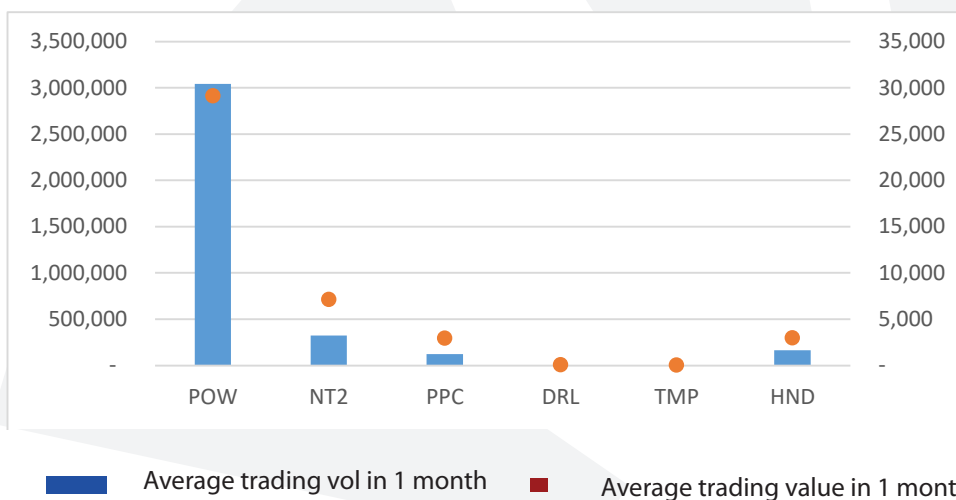
In the first half of July, the market still went up, approaching the peak of June. However, when the Covid-19 epidemic showed signs of resurgence, the market turned back to decline in the later period of July. Market liquidity decreased sharply when the matched value on the 2 bourses reached only 4,146 billion dong / session. Average trading value on HOSE decreased by 37% compared to June. Lower liquidity is a good signal showing that there is no panic in the market like the first outbreak of disease. The investor has the experience not to overreact to these concerns.

As of July 31, 2020, the VN-Index fell 3.24% to close at 798.39 points. The HNX fell 2% to 107.51 points. In July, foreign investors sold about 786 billion dong on the HSX and 18.2 billion dong on the HNX.

According to the trend of the market, POW stock price also dropped to 8,800 VND / share (July 27, 2020), down 10.2% compared to the beginning of the month. However, it rebounded immediately in the following sessions and closed on July 31st at VND 9,150 / share. In July, foreign investors net sold POW shares of about 845 thousand shares, equivalent to net selling value of about 6.85 billion dong.

Top 5 the highest trading value stocks in power sector July /2020 (share/day)

Unit: Share/ Sesion; Bill/VND



In July, POW shares are still the stocks with the best liquidity in the electricity industry. The average trading volume of POW reached 3.041.477 shares/ session. The average trading value was 29.13 VND billion/ session.



## III. ACTION PLAN IN AUG 2020

### 1. Electricity production and business activity

Continuing to operate power plants safely, stably and efficiently. Estimated power output is 1.633,99 million kWh and revenue is 2.581,87 VND billion, details are as follows:

No	Items	Plan
<b>I</b>	<b>Electricity output (mn.kWh)</b>	<b>1.633,99</b>
1	Ca Mau 1&2 TPP	571,95
2	Nhon Trach 1 TPP	137,64
3	Nhon Trach 2 TPP	287,50
4	Hua Na HPP	89,70
5	Đakđrinh HPP	32,00
6	Vung Ang 1 TPP	515,20
<b>II</b>	<b>Revenue (billion dong)</b>	<b>2.581,87</b>
1	Ca Mau 1&2 TPP	985,29
2	Nhon Trach 1 TPP	235,77
3	Nhon Trach 2 TPP	506,40
4	Hua Na HPP	89,66
5	Đakđrinh HPP	32,82
6	Vung Ang 1 TPP	731,93

### 2. Other task

- Performing overhaul of unit 2 of Dakđrinh HPP scheduled from August 5 to August 25, 2020; Minor inspection of unit 1 of VA1 scheduled from August 15 to August 30, 2020;
- Ensuring safe and stable operation of power plants: Coordinate with PV Gas, TKV and oil supply companies to ensure sufficient supply of fuel (gas, coal, oil) for power plants;
- Continuing to work with EVN regarding PPAs.