

Dear: Shareholders and Investors

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



I. BUSINESS PERFORMANCE

1. Business results

No	Items	Plan of Month	Estimated monthly results	% per-formed/ month plan	2022' cumulative output
A	B	1	2	3=2/1	4
I	Output (Mill .kWh)				
1	Ca Mau CCPP 1&2	260,4	416,6	160%	935,2
2	Nhon Trach CCPP 1	4,5	212,9	4.730%	567,8
3	Nhon Trach CCPP 2	290,2	488,6	168%	994,7
4	Hua Na HPP	30,3	54,6	180%	142,2
5	Dakdrinh HPP	34	58	171%	191
6	Vung Ang 1 TPP	313,7	340	108%	828,8
7	PVPower REC	1,6	0,6	35 %	1,4
	Total	935	1.571	168%	3.661
II	Revenue (Bill/VND)				
1	Ca Mau CCPP 1&2	434,3	973	224%	1939
2	Nhon Trach CCPP 1	10	394.4	3.944%	1131,5
3	Nhon Trach CCPP 2	550,2	978,5	178%	1969,8
4	Hua Na HPP	34,3	104	303%	219,7
5	Dakdrinh HPP	33,4	82,5	247%	239
6	Vung Ang 1 TPP	487,2	870	179%	1621,6
7	PVPower REC	3,2	1,1	34%	2,73
	Total	1.553	3.403	220%	7.123

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



2. The operation of power plants:



Load demand on the power system showed signs of recovery, increasing by 4.4% over the same period in 2021. Market prices increased. Gas-fired power plants generate electricity beyond the output plan and ensure efficiency. The operation of power plants is as follows:

- Nhon Trach 1 CCPP: NT1 is assigned $Q_c = 0$ in March. NT1 offers a good price and operates far beyond the assigned volume plan.
- Nhon Trach 2 CCPP: NT2 is assigned Q_c (371.3 million kWh). NT2 offers good price and operates beyond Q_c and assigned volume plan.
- Vung Ang 1 TPP: VA1 is assigned Q_c (282.6 million kWh). The market price is higher than the variable cost, so the VA1 offers for maximum operation (average 11.8 million kWh/day until March 25). VA1 production exceeded the assigned output plan.
- Hua Na HPP: Hua Na HPP is assigned low Q_c (27.5 million kWh). The hydrological situation in March was better than the average in many years, so the Hua na HPP has exceeded the output plan.
- Đakdrinh HPP: Đakdrinh HPP is assigned Q_c (26.5 million kWh). The water level on the Đakdrinh hydropower reservoir is high. The electricity market price is higher than the contract price, so Đakdrinh HPP operates at high output and exceeds the assigned output plan.

3. Progress of new projects:

-Nhon Trach 3 & 4 Thermal Power Project: On January 27, 2022 PVPower's Board of Directors approved the contractor selection results for the EPC package. Accordingly, the winning bid is Samsung C&T and LILAMA Joint Venture. The EPC contract is being finalized and is expected to be signed in March 2022. Continue to arrange capital, negotiate GSA and PPA for the project.

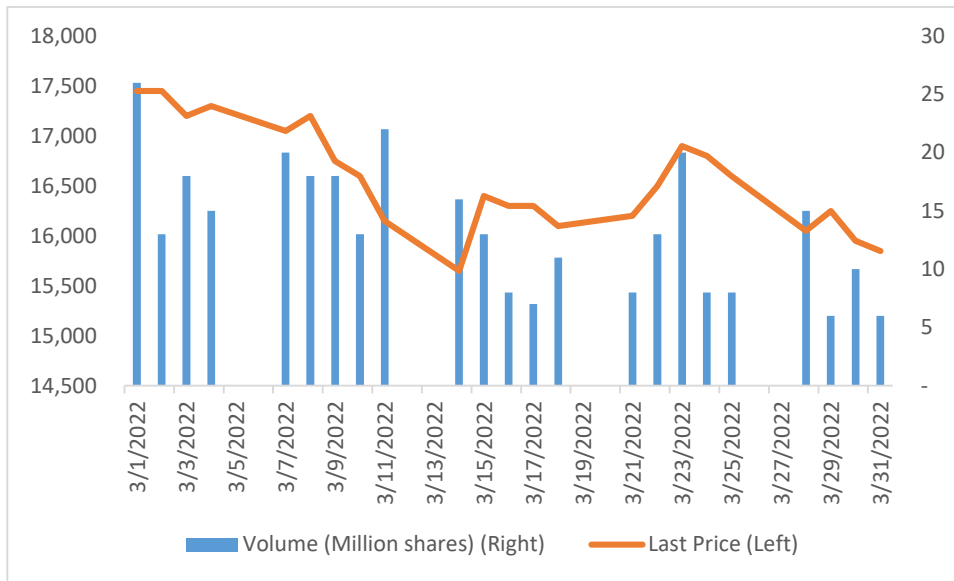




II. POW TRADING

STOCK TRADING REPORT

POW's market price and trading volume in March 2022



Source: Bloomberg

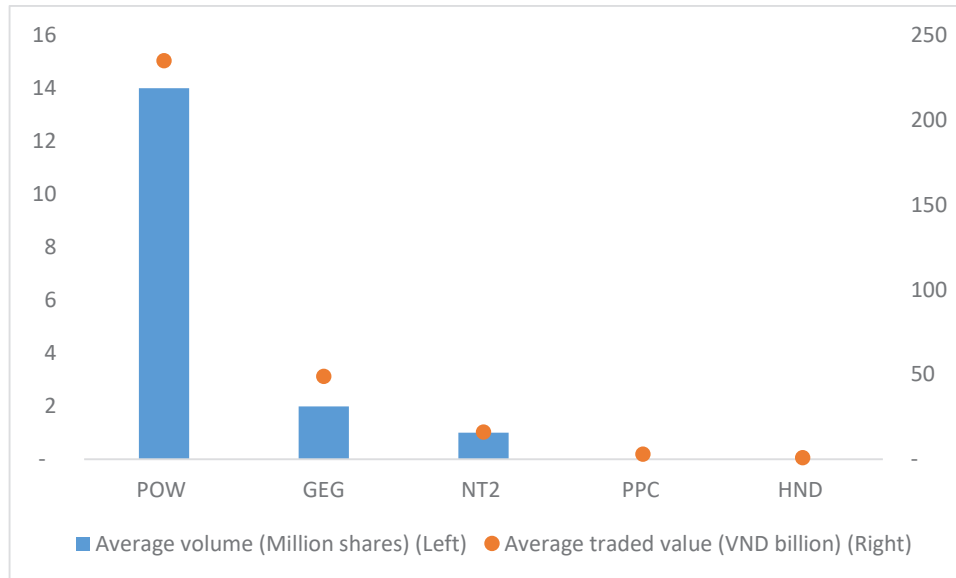
Closing the last session of March, the VN-Index reached 1,492.15, increase 2.02 points and equivalent to an increase of 0.14% compared to the end of February.

The market liquidity was decreased in terms of both value and volume comparing to the previous month. Specifically, the average trading value in the month was over 25,007 trillion VND/session, and the trading volume was over 772 million shares/session, increased 17.87% and 17.02% respectively compared to the previous month.

In March 2022, foreign investors continued to be net sellers on HOSE with a total value of 4,013 billion dong. In all 3 exchanges, the net selling value of foreign investors was more than 3,685 billion dong in February.

Sharing the same trend of net selling of foreign investors, POW stock continued to be under pressure of net selling with a total value of more than 164 billion dong. Ending March 31, POW closed at 15,850 dong/share, decreased 8.65% compared to February.

Top 5 shares of Power Production and Distribution Industry with the highest trading volume in March.



Source: Bloomberg

Liquidity declined with an average trading volume over 235.11 million shares/session, the average volume decreased by 33.36% compared to February. The average trading values in March was more than 14.08 billion VND/session, equivalent to a decrease of 28.64% compared to the previous month. POW maintains its lead in terms of liquidity when compared to other power stocks, with an average trading value 7 times that of the second-placed stock GEG.

1. Electricity production and business activity

Continuing to operate power plants safely, stably and efficiently. The production and business plan for April 2022 is expected to produce **1.098** million kWh and expected revenue to reach **1.836** billion VND in July, details are as follows:

No	Items	Plan
I	Electricity output (mn.kWh)	1.098
1	Ca Mau 1&2 TPP	382,4
2	Nhon Trach 1 TPP	50
3	Nhon Trach 2 TPP	302,2
4	Hua Na HPP	28,2
5	Đakđrinh HPP	30
6	Vung Ang 1 TPP	303,6
7	PetroVietnam REC JSC	2,1
II	Revenue (billion dong)	1.836
1	Ca Mau 1&2 TPP	638,4
2	Nhon Trach 1 TPP	99,4
3	Nhon Trach 2 TPP	564
4	Hua Na HPP	31,8
5	Đakđrinh HPP	30
6	Vung Ang 1 TPP	468,2
7	PetroVietnam REC JSC	3,8

2. Other task

- Ensuring enough fuel for the safe and stable operation of power plants in the situation of the Russia-Ukraine conflict caused fuel prices of oil, gas, and coal to rise. Coordinate with PV Gas, TKV and oil supply companies to ensure sufficient supply of fuel (gas, coal, oil) for power plants.
- Continue to research and develop renewable energy power projects.