

Dear: Shareholders and Investors

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



I. BUSINESS PERFORMANCE

1. Business results

No	Items	Plan of Month	Estimated monthly results	% performed/ month plan	2022' cumulative output
A	B	1	2	3=2/1	4
I	Output (Mill .kWh)				
1	Ca Mau CCPP 1&2	382	335	88%	1.270
2	Nhon Trach CCPP 1	50	226	452%	794
3	Nhon Trach CCPP 2	302	448	148%	1.443
4	Hua Na HPP	28	45,5	162%	187,7
5	Dakdrinh HPP	30	61	204%	252
6	Vung Ang 1 TPP	304	294	97%	1.123
7	PVPower REC	2,1	0,5	26 %	1,9
	Total	1.098	1.411	128%	5.072
II	Revenue (Bill/VND)				
1	Ca Mau CCPP 1&2	638,4	729,9	114%	2.669
2	Nhon Trach CCPP 1	99,4	467,5	470%	1.599
3	Nhon Trach CCPP 2	564	915	162%	2.885
4	Hua Na HPP	31,8	67	211%	286,7
5	Dakdrinh HPP	30	98,9	331%	338
6	Vung Ang 1 TPP	468,2	545	116%	2.167
7	PVPower REC	3,8	1,1	29%	3,83
	Total	1.836	2.824	154%	9.948

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



2. The operation of power plants:



The load demand on the system increased gradually as production activities returned to normal. Market prices are high due to rising gas and coal prices. This increases the variable costs of thermal power plants. The operation of power plants is as follows:

- **Ca Mau 1&2 CCPP:** CM 1&2 is assigned a high QC (513,4 million kWh). Due to the difficulty of gas source, the plant can operate 02 units only. CM 1&2 operates at 335 million kWh.

- **Nhon Trach 1 CCPP:** NT1 is assigned Qc (61,2 million kWh). The plant operates beyond the assigned plan.

- **Nhon Trach 2 CCPP:** NT2 was assigned Qc (379,3 million kWh). The plant operates beyond the assigned plan.

- **Vung Ang 1 TPP:** VA1 is assigned QC 276.6 million kWh. The coal supply capacity of TKV is limited due to the lack of coal source, so VA1 does not have enough fuel to operate the unit at its maximum. VA1 did not complete the assigned plan.

- **Hua Na HPP:** Hua Na HPP is assigned Qc (29,3 million kWh). The plant closely monitors the hydrological situation and market prices to offer for operation to ensure optimal efficiency. The average flow to the lake is 140% of the average in April for many years. Hua na HPP produces output far beyond the assigned plan.

- **Dakdrinh HPP:** Dakdrinh HPP is assigned QC (23,0 million kWh). At the end of March, there was heavy rain in the upstream area of the reservoir, causing the water level on the Dakdrinh hydropower reservoir to rise. Dakdrinh HPP operates at high output and exceeds the assigned output plan.

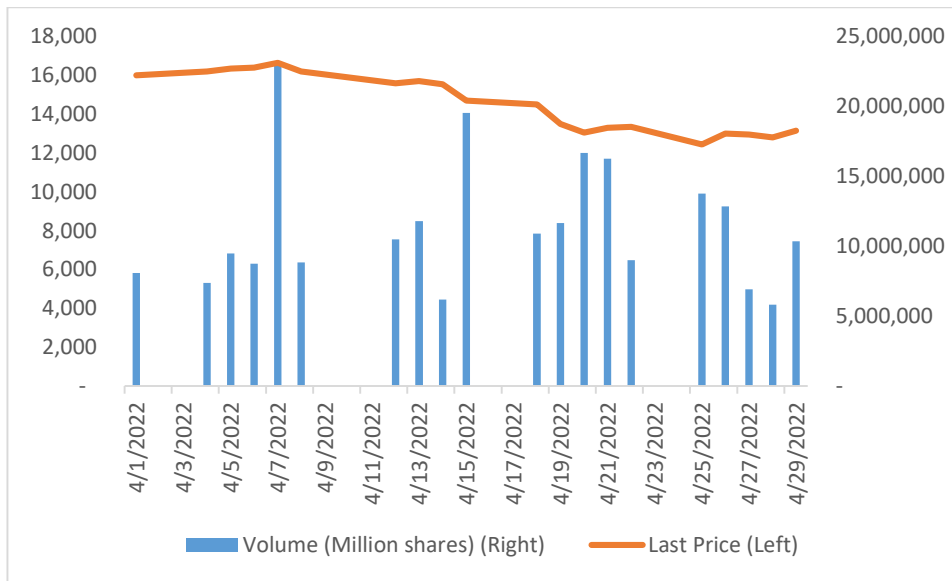
3. Progress of new projects:

-**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 was signed on March 14, 2022. The groundbreaking ceremony is expected to be held in May 2022. Continue to arrange capital, negotiate GSA and PPA for the project.



STOCK TRADING REPORT

POW's market price and trading volume in April 2022



Source: Bloomberg

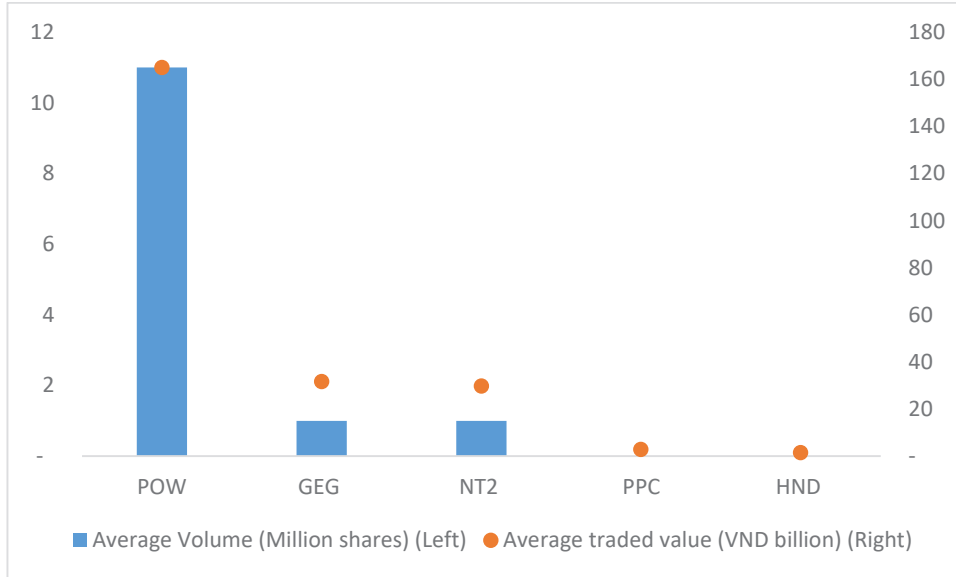
Vietnam stock market recorded April closing at 1.366,8 points, down 125,35 points, equivalent to -8,4% compared to the end of March.

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 20,612 billion VND/session, the trading volume was over 647 million shares/session, decreased 17,58% and 16,19% respectively compared to the previous month.

Foreign investors returned to be net buyers on HoSE in April 2022 with a total value of VND 3.914 billion. For all 3 exchanges, foreign investors net bought about 770 billion dong.

Sharing the same trend, POW shares were net bought by foreign investors with a total value of about 21 billion dong in April. Ending April 29, POW stock closed at 13.150 dong/share, down 17,03% compared to March.

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 11,27 million shares/session, the average volume decreased by 19,92% compared to March. The average trading values in April was more than 235,11 billion VND/session, equivalent to a decrease of 29,49% compared to the previous month. POW maintained its lead in terms of liquidity when compared to other power stocks, with an average trading value was 5 times higher than the second-placed stock, GEG.

1. Electricity production and business activity

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
I	Electricity output (mn.kWh)	1.137
1	Ca Mau 1&2 TPP	403,2
2	Nhon Trach 1 TPP	40,0
3	Nhon Trach 2 TPP	321,6
4	Hua Na HPP	28,1
5	Đakđrinh HPP	28,0
6	Vung Ang 1 TPP	313,7
7	PetroVietnam REC JSC	2,1
II	Revenue (billion dong)	1.937
1	Ca Mau 1&2 TPP	673,3
2	Nhon Trach 1 TPP	79,5
3	Nhon Trach 2 TPP	601
4	Hua Na HPP	31,4
5	Đakđrinh HPP	64
6	Vung Ang 1 TPP	483,7
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.