

Dear: Shareholders and Investors

PV Power would like to inform shareholders and investors about business performance in June 2022 and action plan in July 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	579,8	197	34%	1.863
2	Nhon Trach CCPP 1	32,6	22	68%	824
3	Nhon Trach CCPP 2	321,6	351	109%	2.176
4	Hua Na HPP	46,5	73,5	158%	290
5	Dakdrinh HPP	29,2	57,2	196%	348
6	Vung Ang 1 TPP	285,7	253,8	89%	1.646
7	PVPower REC	2,5	0,5	20%	2,9
	Total	1.298	957	74%	7.152
II	Revenue (Bill/VND)				
1	Ca Mau CCPP 1&2	968	446,5	46%	3.980,5
2	Nhon Trach CCPP 1	65,8	45,5	69.2%	1.664,5
3	Nhon Trach CCPP 2	607,3	833,7	137.3%	4.591,7
4	Hua Na HPP	51,9	83	160%	401,7
5	Dakdrinh HPP	28,7	59,6	208%	440,9
6	Vung Ang 1 TPP	440	609,4	138%	3.374,4
7	PVPower REC	4,5	2,8	62%	9,43
	Total	2.166	2.081	96%	14.463

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



2. The operation of power plants:



In early June, heavy rains began to occur across the country, and hydropower reservoirs were replenished with large amounts of water before the rainy season. Hydropower plants will offer low prices to operate to lower water levels to catch floods, while hydropower plants in the Central region will consider keeping water to operate at times of high prices in the following months. The operation of power plants is as follows:

- **Ca Mau 1&2 CCGP:** Due to the electricity market price is lower than the variable gas price, so the Ca Mau 1&2 CCGP offered a price based on Qc. To ensure optimum efficiency, the plant runs lower than the Qc output delivered during low market hours.
- **Nhon Trach 1 CCGP:** NT1 can only be operated in case it is mobilized by A0 when there is a lack of electric in the Southern region. Therefore, NT1 did not complete the assigned output plan.
- **Nhon Trach 2 CCGP:** The electricity market price for the month is lower than the variable cost. Therefore, the NT2 offered the operating price according to the assigned Qc. Many times NT2 runs lower than Qc to ensure optimal efficiency.
- **Vung Ang 1 TPP:** Market prices are higher than variable costs, so the VA1 is essentially generating as much output as it can. Due to the limited coal supply capacity of TKV, Unit 1 of VA1 operated on average about 8.6 million kWh/day in June. The plant did not complete the assigned output plan.
- **Hua Na HPP:** June is the end of the dry season with heavy rain coming early, the plant offers a price to operate with high output, take advantage of the water volume at the end of the dry season and bring the lake water level to the normal rising level.
- **Dakdrinh HPP:** The water level on the Dakdrinh hydropower reservoir is relatively high, however, the market price in the first half of the month fell low. The plant offered to operate at high market hours for maximum efficiency.

Results of participation in the electricity market in June 2022 (temporary):

Plant	Contracted power output (Qc)	Output	Provisional revenue	Electricity price
	Mill kWh	Mill kWh	Bill VNĐ	VNĐ/kWh
NhonTrach 1	0	22,14	43,49	1.964,81
NhonTrach 2	376,24	351,65	805,13	2.289,60
Ca Mau 1&2	241,28	190,31	415,15	2.181,50
Vung Ang 1	249,85	266,98	554,00	2.075,05
Hua Na	36,92	73,57	85,39	1.160, 60
Dakdrinh	28,67	59,28	67,56	1.139,71

(Note: Revenue is exclusive of VAT, tax, and resource fee)

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. Finalizing the design and completing the procedures to start the project. Continue to arrange capital, negotiate GSA and PPA for the project.



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)	1.079
1	Ca Mau 1&2 TPP	372,6
2	Nhon Trach 1 TPP	145
3	Nhon Trach 2 TPP	240,2
4	Hua Na HPP	61,4
5	Đakdrinh HPP	28
6	Vung Ang 1 TPP	229
7	PetroVietnam REC JSC	2,5
II	Revenue (billion dong)	1.816
1	Ca Mau 1&2 TPP	622
2	Nhon Trach 1 TPP	288
3	Nhon Trach 2 TPP	453,4
4	Hua Na HPP	65,6
5	Đakdrinh HPP	26,9
6	Vung Ang 1 TPP	355,4
7	PetroVietnam REC JSC	5,1

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.