

Dear: Shareholders and Investors

PV Power would like to inform shareholders and investors about business performance in July 2022 and action plan in Aug 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	372,6	228	61%	2.091
2	Nhon Trach CCPP 1	145	1,8	1%	826
3	Nhon Trach CCPP 2	240,2	359	149%	2.535
4	Hua Na HPP	61,4	83	135%	373
5	Dakdrinh HPP	28	54	192%	402
6	Vung Ang 1 TPP	229	253	110%	1.913
7	PVPower REC	2,5	0,5	19%	3
	Total	1.079	979	91%	8.143
II	Revenue (Bill/VND)				
1	Ca Mau CCPP 1&2	622	599.6	96%	4.579
2	Nhon Trach CCPP 1	288	48.9	17%	1.712
3	Nhon Trach CCPP 2	453,4	842	186%	5.434
4	Hua Na HPP	65,6	115.6	176%	517,6
5	Dakdrinh HPP	26,9	68.8	256%	509,8
6	Vung Ang 1 TPP	355,4	533.8	150%	3.908
7	PVPower REC	5,1	1.1	22%	10,53
	Total	1.816	2.210	122%	16.672

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



2. The operation of power plants:



July is the beginning of the flood season for hydropower reservoirs in the North.

The average electricity market price in the first half of July was about 1,192 VND/kWh, higher than the same period in 2021 (1,017 VND/kWh), 2020 (907 VND/kWh) and approximately in 2019 (1221 VND/kWh). The operation of power plants is as follows:

- **Ca Mau 1&2 CCPP:** CM1 has been major inspection from Jun 19 (expected to be completed by September 3). Due to the limited gas supply capacity of PV Gas, CM 1&2 CCPP can be operated with 01 or 02 units of CM2. The plant operates according to Contract power output (Qc).
- **Nhon Trach 1 CCPP:** NT1 offered operating prices during times when market prices are higher than variable costs. However, the average market price in July was lower than the variable cost, so the plant operated when mobilized by A0 due to a local power shortage.
- **Nhon Trach 2 CCPP:** Due to market price is often lower than the variable cost, NT2 generates a lower output than the assigned Qc.
- **Vung Ang 1 TPP:** The VA1 has offered to operate according to the assigned Qc and generate more output when the market price is higher than the variable cost.
- **Hua Na HPP:** Due to the rising water level of Hua Na hydropower reservoir and the market price higher than the contract price, the plant has offered an operating price for maximum efficiency.
- **Dakdrinh HPP:** The water level on the Dakdrinh hydropower reservoir is high at the end of the dry season. The market price is higher than the contract price. The plant operates with maximum output to utilize lake water before the rainy season. Revenue and profit far exceeded the plan due to the good hydrological conditions of the reservoir basin compared to the average of many years and the plan.

Estimated results of participation in the electricity market in July.

Plan	Ca Mau 1&2	Vung Ang 1	Nhon Trach 1	Nhon Trach 2	Hua Na	Dakdrinh
Output (Mill kWh)	228,0	253,0	1,8	358,8	83,1	53,9
Contracted power output (Qc) (Mill kWh)	219,9	229,0	0,0	389,7	54,2	27,3
Provisional revenue (Bill VND)	432,1	524,4	5,2	836,6	104,8	61,1
Sale price (VND/ kWh)	1.895,0	2.072,7	2.822,3	2.332,1	1.261,1	1.134,8

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

3. Progress of new projects:

-Nhon Trach 3 & 4 Thermal Power Project: Samsung C&T and LILAMA Contractors Joint Venture is completing the design and completing the procedures to start the EPC package. 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
I	Electricity output (mn.kWh)	966
1	Ca Mau 1&2 TPP	265,2
2	Nhon Trach 1 TPP	150
3	Nhon Trach 2 TPP	221,6
4	Hua Na HPP	84,9
5	Đakđrinh HPP	30
6	Vung Ang 1 TPP	211,4
7	PetroVietnam REC JSC	2,5
II	Revenue (billion dong)	1.612
1	Ca Mau 1&2 TPP	443
2	Nhon Trach 1 TPP	298
3	Nhon Trach 2 TPP	419
4	Hua Na HPP	90,3
5	Đakđrinh HPP	28,8
6	Vung Ang 1 TPP	327,5
7	PetroVietnam REC JSC	5,1

2. Other task

- Production management to ensure safe and stable operation of power plants.
- Organize the major inspection of Ca Mau 1 Thermal Power Plant, Dakdrinh Hydropower Plant to ensure on schedule and quality.
- 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.