



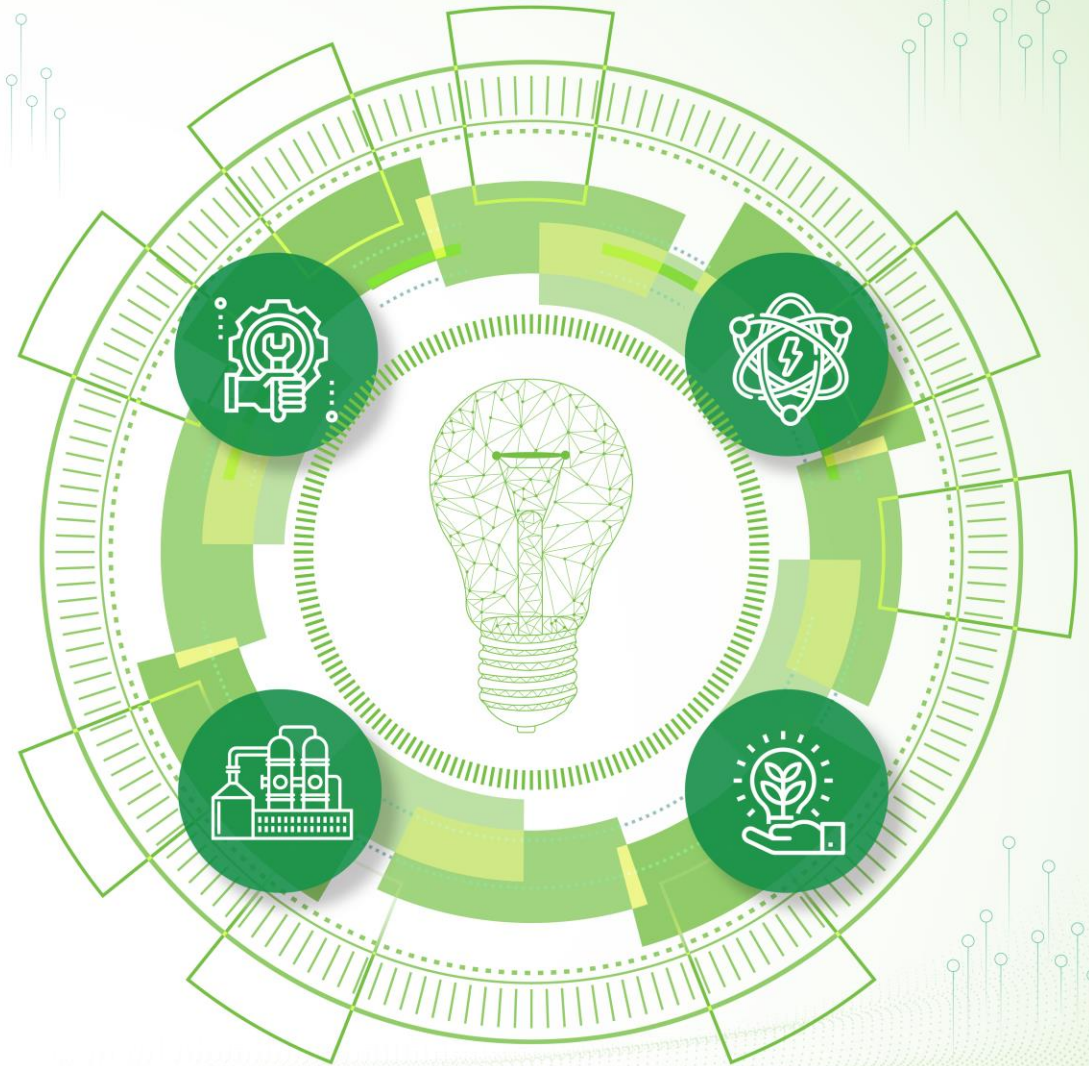
# EVNGENCO 3

## INVESTOR BULLETIN

### SUMMARY OF BUSINESS RESULT IN 2020

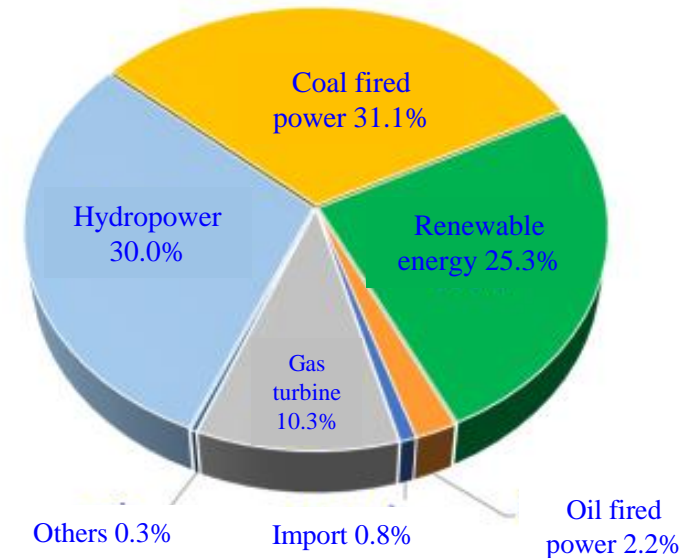
#### Stock information on December 31, 2020

- UPCoM: PGV
- High/low output in 12 months of 2020 (thousand VND): 9.2 - 18.5
- Number of outstanding shares : 1,069,969,577
- Charter capital (Bil VND): 10,700
- Market Capitalization (Bil VND): 18,831
- FOL: 49%



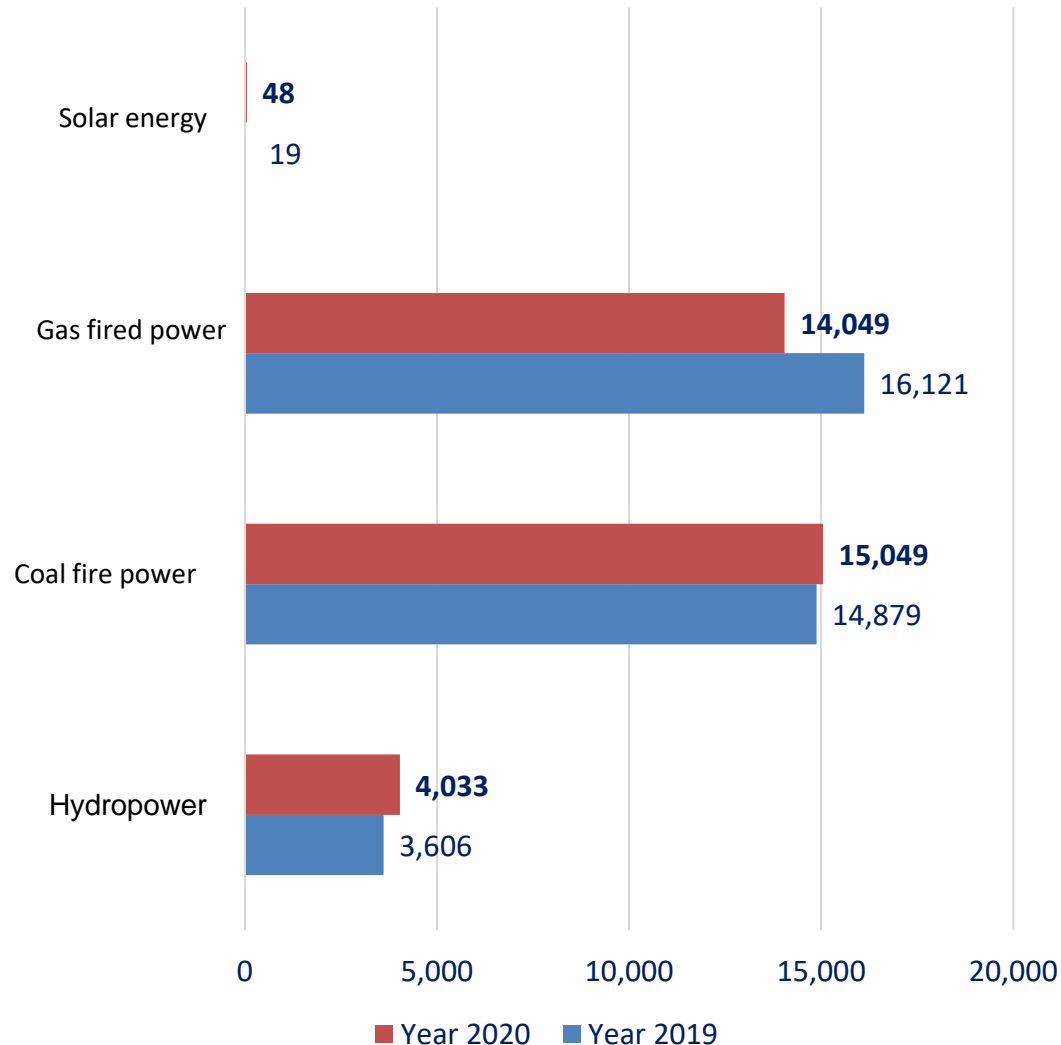
- By the end of 2020, the total installed power source of the entire grid reached **69,300 MW**, an increase of nearly **14,000 MW** compared to 2019, in which the total capacity of renewable energy sources was **17,430 MW** (an increase of **11,780MW** compared to 2019) and accounted for **25.3%**. The scale of Vietnam's electricity grid ranked the **2<sup>nd</sup>** in ASEAN (after Indonesia) and **23<sup>rd</sup>** in the world.
- Due to impacts of the Covid-19 epidemic, the import and export electricity output of the entire grid in 2020 was **247.08 billion kWh**, lower than **14.42 billion kWh** compared to the annual plan (*261.5 billion kWh*), and only increased **2.9%** compared to 2019.
- In 2020, there was a significant change in the contribution rate of different types of electricity generation : High increase of hydropower and renewable energy (= **110.15%** and **210.04%**); slightly increase of coal-fired power (= **102.54%**), sharply decrease of gas-fired power (= **81.61%**) over the same period in 2019.

**Figure 1: Power capacity structure of the entire grid by the end of 2020**



Source: EVN

Total output (Mil. kWh)



- EVNGENCO 3's power plants have operated stably, minimized incidents and heat loss compared to previous years thank to the implementation of solutions to improve equipment and increase the reliability and operational efficiency and great results of commissioning and operation of mixed coal burning for Vinh Tan 2 Thermal Power Plant.
- In 2020, the Corporation continued to tender and purchase imported coal (**around 1.1 mil. tons**) and domestic coal (in addition to TKV and Dong Bac Corproation) for direct burning (**300,000 tons**). Coal supply contracts have implemnted according to commitments. In which, coal accumutations by the end of December 2020: Vinh Tan 2 was **4,027,385 tons**, Mong Duong 1 was **3,590,236 tons** respectively, the coal inventories are guaranteed at the reserve norm.
- In 2020, gas supply sources are insufficient for production in the Quarter I of 2020, Phu My 2.1 and Phu My 4 must operate by oil sources.



- The growth rate of the load system is lower than the plan due to impacts of the Covid-19 epidemic, seriously affected the power production. As a result, the power output in 2020 of EVNGENCO 3 reached **31,102 mil. kWh** at **95.36%** compared to the plan and equal to **97.38%** over the same period in 2019.
- On the other hand, the average total payment price in the power market (FMP) decreased by% YoY, resulting in the cumulative net revenue in 2020 **reached 38,028 bil. VND**, decreased by **6.45%** YoY.
- The Parent Company's pre-tax profits is estimated at **2,244 bil. VND**, completed **147.45%** of the plan as approved by the General Meeting of Shareholders and increased by **152.64%** YoY.

## TOTAL REVENUE

38,664 BIL. VND



-6.54% YoY

## NET REVENUE

38,028 BIL. VND



-6.45% YoY

## PRE-TAX PROFIT

2,244 BIL. VND



+152.64% YoY

## PRE-TAX PROFIT (excluding exchange rate differences)

2,531 BIL. VND



+35.53% YoY

## TOTAL ASSETS

69,088 BIL. VND



-4.4% YoY

## EQUITY

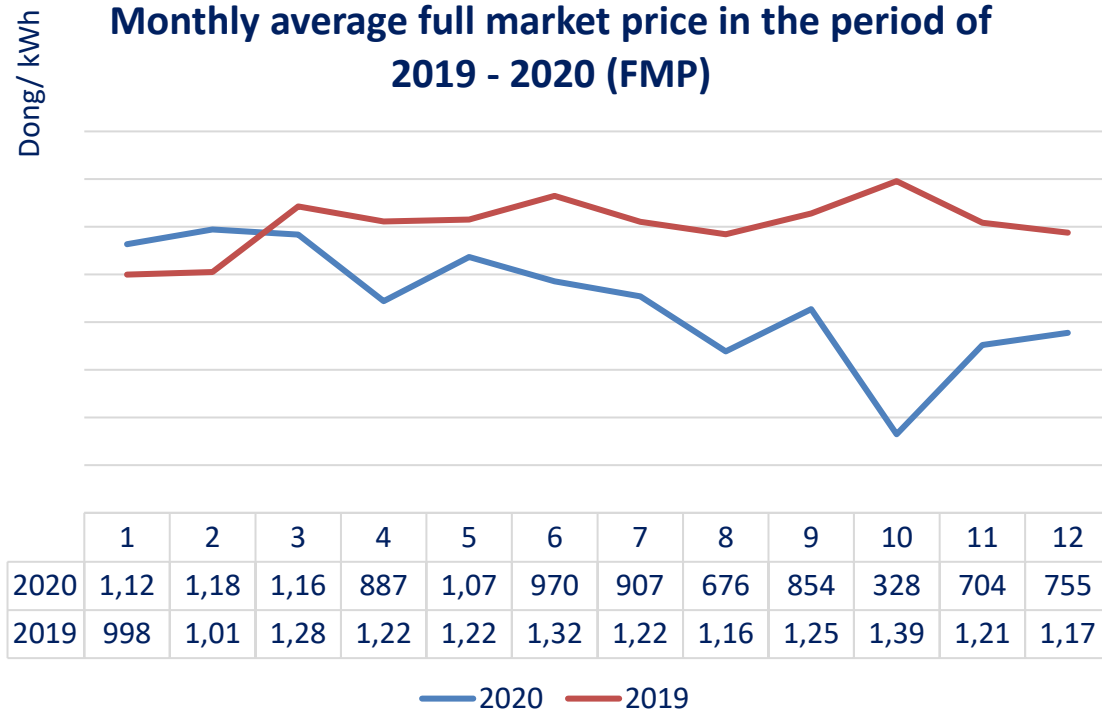
12,618 BIL. VND



+20.6% YoY

Units	Capacity (MW)	Equity (%)	2020 plan (approved by AGM)	Actual implementation in 2020	YoY 2019 (%)	Rate of implementation/ plan (%)
<b>Parent company</b>	<b>5,485</b>	<b>100</b>	<b>32,616</b>	<b>31,102</b>	<b>97.38</b>	<b>95.36</b>
Phu My gas-fired PP	2,540	100	14,842	13,846	90.62	93.29
1. Phu My 1	1,080	100	7,257	6,811	104.35	93.85
2. Phu My 2.1 & 2.1 Extension	890	100	4,493	4,070	72.50	90.58
3. Phu My 4	450	100	3,092	2,966	94.47	95.92
BuonKuop HP	586	100	2,398	2,713	112.66	113.14
Vinh Tan 2 coal-fired PP	1,244	100	7,909	7,771	108.16	98.25
Mong Duong coal-fired PP	1,080	100	7,429	6,725	95.40	90.53
Vinh Tan 2 Solar PP	42.65 MWp ~ 35 MW	100	38	47,73	248.04	125.60
<b>Subsidiaries &amp; Associated companies</b>	<b>854</b>		<b>1,510</b>	<b>2,151</b>	<b>80.15</b>	<b>78.35</b>
Ba Ria gas-fired PP (BTP)	390	79.60	892	277	32.95	31.08
Ninh Binh coal-fired PP (NBP)	100	54.76	618	553	85.76	89.61
Associated companies (TBC, VSH, Sesan 3A)	<b>364</b>	<b>30</b>	1,237	1,321	110.27	106.82
<b>Total</b>	<b>6,304</b>		<b>35,362</b>	<b>33,254</b>	<b>96.04</b>	<b>94.04</b>

Target of Parent Company	Unit	Plan 2020	Estimation in 2020	2019	Increase/decrease YoY (%)	Implementation/Plan (%)
Total revenue	Billion VND	40,442	38,664	41,370	-6.54%	95.60%
<i>In which : Power sold</i>		39,801	38,028	40,649	-6.45%	95.55%
Contributed profits		4,104	4,577	4,760	-3.83%	111.53%
Pre-tax profit (excluding exchange rate differences)		1,996	2,531	1,868	+35.53%	126.82%
Pre-tax profit (including exchange rate differences)		1,522	2,244	888	+152.64%	147.45%



**Average fuel price list in 2020**

Fuel price	Unit	Average price in 2020	Average price in 2019	YoY (%)
Gas price of Phu My Plants	(USD/MMBTU)	5.503578	5.957556	-7.62%
(*) Mixed coal price 6a Vinh Tan 2 (FOB)	(VND/ton)	1,549,000	1,547,000	+0.13%
(*) Mixed coal price 6a Mong Duong 1 (FOB)	(VND/ton)	1,519,000	1,517,000	+0.13%

(\*) Imported mixed coal price for generating electricity by TKV

- The average full market price (FMP) in 2020 decreased **26.64%** compared to the same period of 2019 due to impacts from the load decreases from the beginning.
- In 2020, average gas consumption quantity of PPs in the Southeast only reach 14,617 mil. m3/day.
- Power Plants always maintain optimal coal inventory to meet production demands in the peak of dry season in 2020 and the target as regulated.



## Solar roof

### Progress

- Installed and put into operation of **2.959 MWp** of solar roof connected to the grid at Phu My Thermal Power Company (TPP), Vinh Tan Thermal Power Company, EPS Company, Buon Kuop Hydropower Company.
- Completing **1.522 MWp** of solar power connected to the auxiliary electric system of Phu My, Vinh Tan



## Long Son Power Complex – Ba Ria - Vung Tau Province

### Progress

- The Prime Minister approved the construction of Long Son Power Complex for the National Electricity Development Plan (adjusted Power Planning VII), Phase 1 with a capacity of 1,200 ÷ 1,500MW, operational progress from 2025 to 2026, next phases are considered specifically in the Power Planning VIII under Statement No. 479/TTg-CN dated April 23, 2020.
- On November 21, 2020, the investor group of GTPP-MC-GE signed a MOU on project investment and cooperation in Hanoi in the presence of the US National Security Advisor, US Ambassador at Vietnam, CEO of US Export Import Bank during their business trip to Vietnam.







FOR SUSTAINABLE  
**DEVELOPMENT**



**EVNGENCO 3**

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