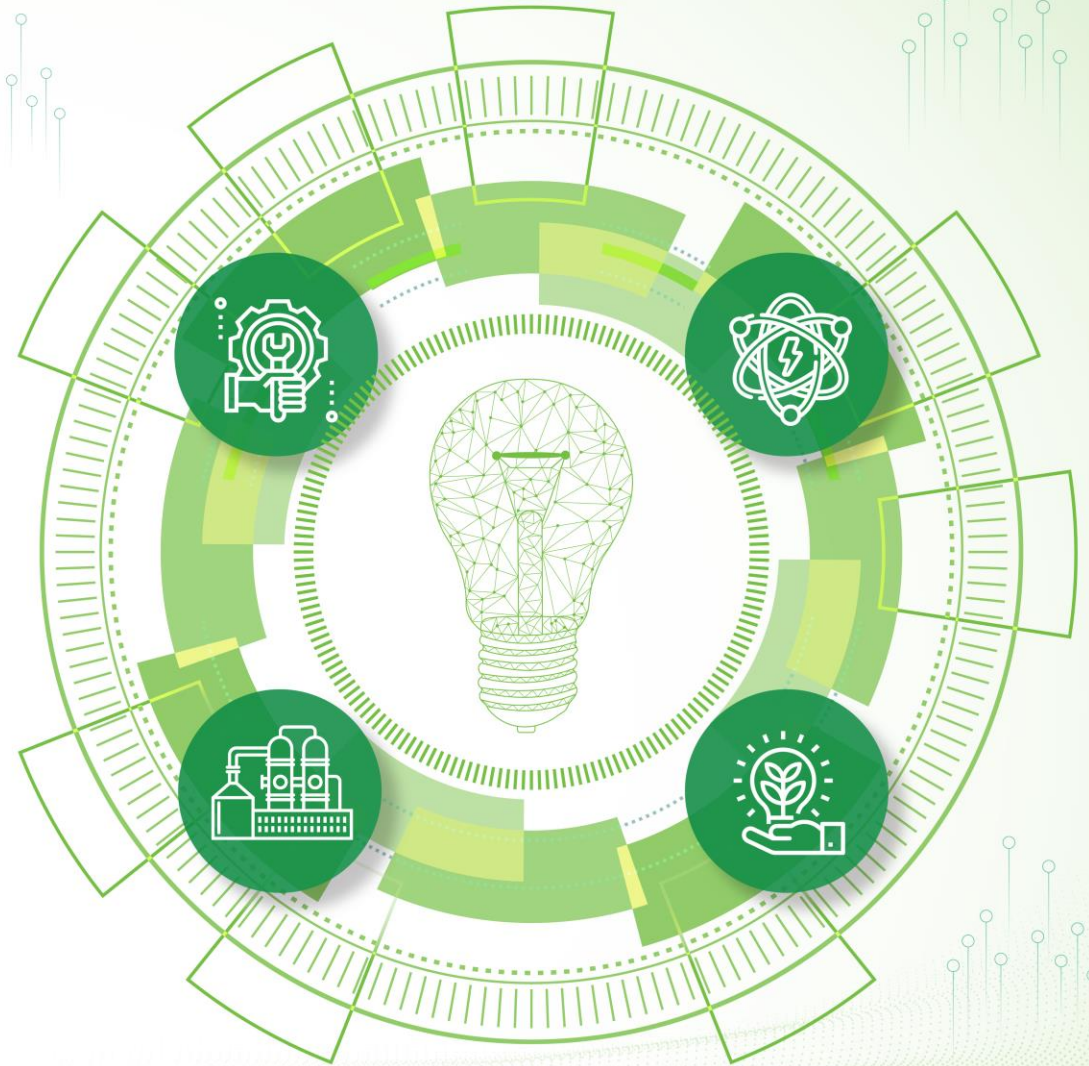




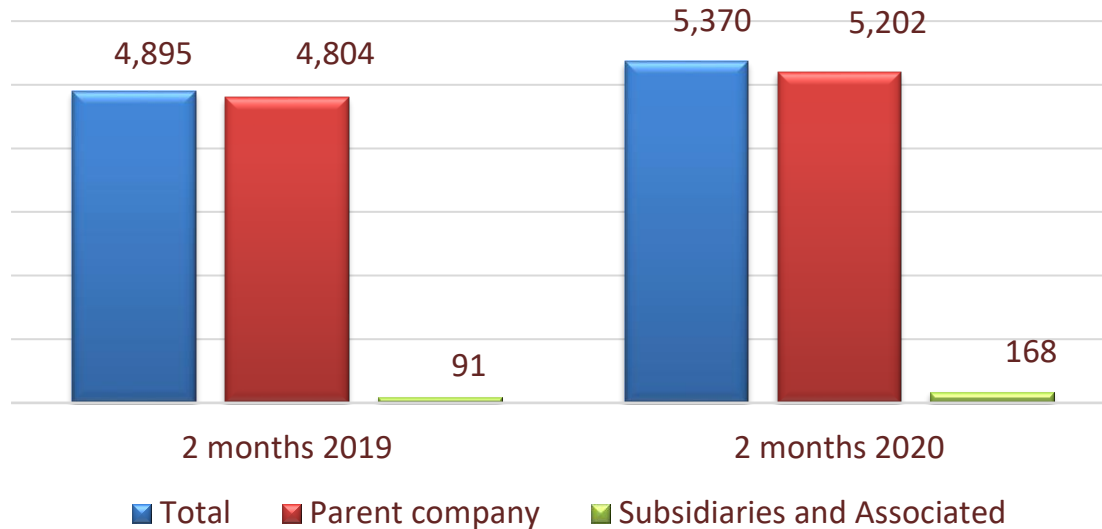
EVNGENCO 3

POWER GENERATION CORPORATION 3
MONTHLY INVESTOR BULLETIN

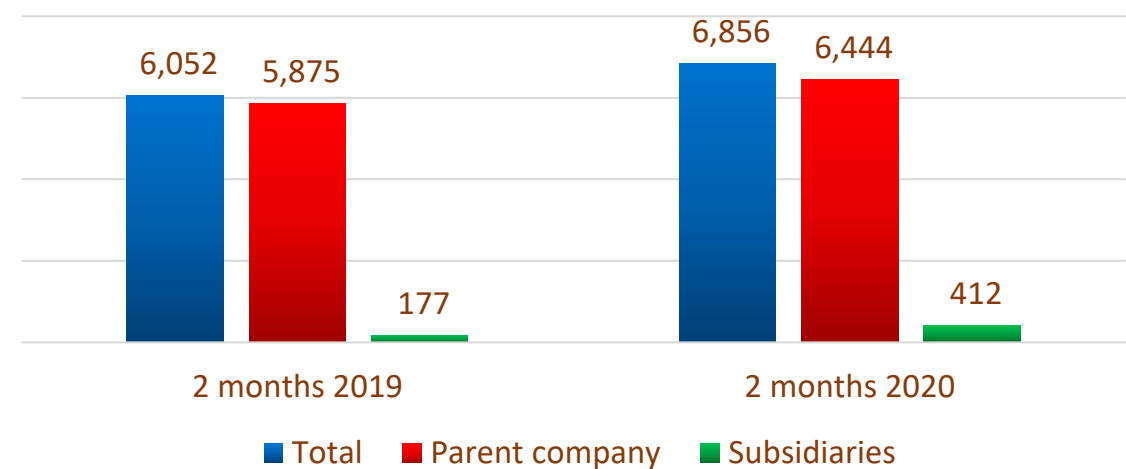
Reported in February 2020



Total outputs (mil kWh)



Revenue (bil VND)



- In Feb 2020, Phu My TPP was highly mobilized due to priority of gas supply while Phu My 3 - BOT was repaired. The coal power plants of Vinh Tan 2 and Mong Duong 1 ensure enough to operate at high capacity. Hydropower plants in Buon Kuop, Buon Tua Srah and Srepok 3 have been mobilized because the water flow to the reservoirs is only 72.9% - 77.5% compared to the average of many years.
- Production volume in Feb 2020 of the parent company EVNGENCO 3 reached 2,827 million kWh, reaching 104.20% of the monthly plan (equivalent to 114 million kWh). Accumulated in 2020, reaching 5,202 million kWh (+7.75% YoY), completing 15.95% of the yearly plan.
- Accumulated revenue in the first 2 months of 2020 is estimated at VND 6,856 billion, up 13.29% compared to the same period in 2019

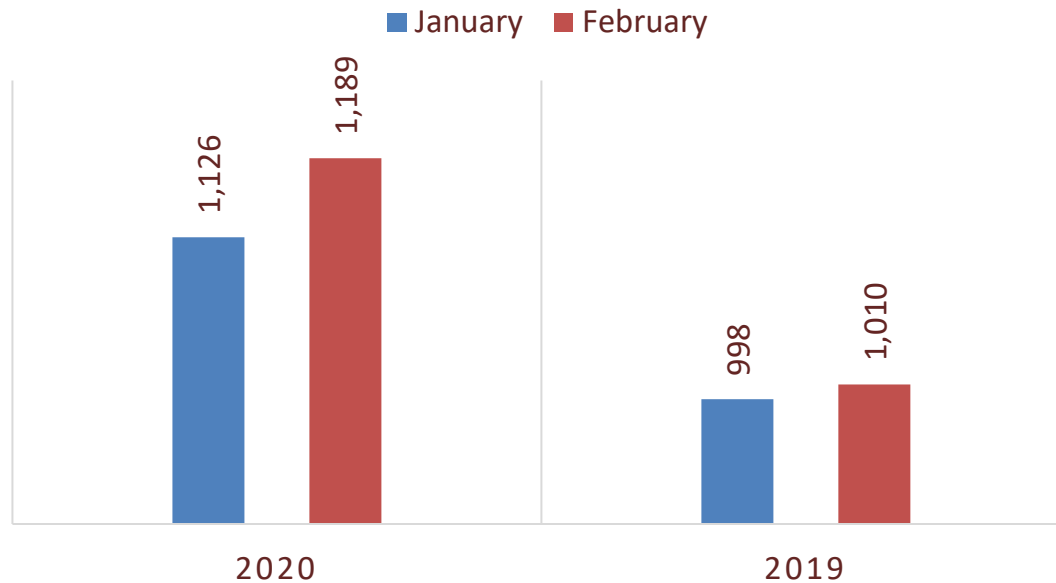
OUTPUT BREAKDOWN

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Units	Capacity (MW)	Equity (%)	2020 plan (mn kWh)	Feb 2020 Plan	Feb 2020	% of the Feb Plan	2 months 2020	YoY (%)	Comparison to 2020 plan (%)
Parent company	5,450		32,616	2,713	2,827	104.20	5,202	108.28	15.95
Phu My gas-fired PP	2,540	100	15,187	1,261	1,305	103.43	2,375	100.11	15.64
1. Phu My 1	1,080	100	7,174	480	537	111.93	1,168	108.31	16.28
2. Phu My 2.1 & 2.1 MR	890	100	4,988	521	478	91.63	650	69.27	13.03
3. Phu My 4	450	100	3,026	260	290	111.39	557	156.46	18.42
BuonKuop HP	586	100	2,398	107	92	86.14	210	60.55	8.76
Vinh Tan 2 coal-fired PP	1,244	100	7,964	752	805	107.11	1,367	129.07	17.16
Mong Duong coal-fired PP	1,080	100	7,047	591	622	105.13	1,243	121.19	17.64
Vinh Tan 2 Solar PP	42.65	100	20	2	3	203.86	7	0,00	35.37
Subsidiaries & Associated companies	490		2,746	141	58	40.94	168	184.87	11.12
Ba Ria gas-fired PP (BTP)	390	79.60	892	84	0	-	53	200.28	5.93
Ninh Binh coal-fired PP (NBP)	100	54.76	618	56	58	102.25	115	178.54	18.61
Associated companies (TBC, VSH, Sesan 3A)	364		1,237	92	84	91.89	147	67.16	11.85
Total	6,304		35,362	2,945	2,969	100.80	5,516.20	107.89	15.60

Revenue (Billion VND)	2020 plan	2 months 2019 (Billion VND)	Forecast 2 months 2020 (Billion VND)	Y-O-Y Growth (%)
GENCO3's Parent company	41,329	5,875	6,444	+9.69
Phu My gas-fired PP	19,760	2,770	2,859	+3.20
BuonKuop HP	1,679	305	131	-57.04
Vinh Tan 2 coal-fired PP	10,535	1,417	1,828	+28.98
Mong Duong coal-fired PP	9,354	1,383	1,627	+17.61
GENCO3's Subsidiaries	2,896	177	412	+132.78
Ba Ria gas-fired PP	1,816	60	214	+255.57
Ninh Binh coal-fired PP	1,080	117	197	+69.29
Total	44,225	6,052	6,856	+13.29

AVERAGE MONTHLY MARKET PRICE FOR THE PERIOD OF 2019 - 2020 (FMP)



Average fuel price list in February 2020

Fuel prices	Unit	Average price in Feb 2020	Average price in Feb 2019	Change (YoY,%)
Gas price of Phu My	(USD/MMBTU)	5.491359	5.481585	+0.2%
Mixed coal price 6a.1 Vinh Tan 2 (FOB)	(VND/ton)	1,614,000	1,664,000	-3.00%
Mixed coal price 6a.1 Mong Duong 1 (FOB)	(VND/ton)	1,584,000	1,634,000	-3.06%

- Average daily electricity consumption of the electricity system in the first 2 months of 2020 is 615 million kWh / day. Thus, although many production, business and service sectors were affected by COVID-19 epidemic from the beginning of February, the country's electricity consumption still grew by 7.5% compared to the same period.
- The average full market price (FMP) in Feb 2020 was VND 1,189 VND/ kWh, an increase of 17.68% compared to Feb 2019.
- Coal thermal power plants always maintain optimal coal inventory to ensure fuel for production in the peak of dry season 2020

Solar power projects

EVNGENCO 3 is researching and promoting new projects in **Ninh Thuan Province and Western Highlands**



Long Son Power Complex – Ba Ria - Vung Tau Pro

On February 12, 2020, the Government Office announced the Prime Minister's conclusion to request the Ministry of Industry and Trade to review the adjusted power source structure by 2030 to complete the dossier and report to the Prime Minister for consideration. Decision to supplement Long Son Electricity Power Plant, Electricity Master Plan VII is adjusted according to Notice No. 48 / TB-VPCP. Currently the Ministry of Industry and Trade is considering reporting to the Prime Minister.





- “Despite the impact of COVID-19 epidemic, national electricity consumption in the first two months of the year still increased by 7.5%” - <http://Innk.in/fgaG>
- “Urgently accelerate the implementation of electricity projects” - <http://Innk.in/ePaA>
- “If the COVID-19 epidemic is prolonged, it may affect the power supply in the period 2021 - 2025” - <http://Innk.in/feaH>
- “EVNGENCO 3 extends the time of publishing the Financial Statements 2020” - <http://Innk.in/fiaG>
- “Vinh Tan Thermal Power Project Management Board visits relocated households of Vinh Tan 2 Solar Power Project” - <http://Innk.in/fkaF>

- March 2020 Production volume is forecasted at **3,213 mn kWh**, an increase of 8.24% compared to Feb 2020 (*of which the parent company will produce **2,972 mn kWh** and subsidiaries and affiliates will produce **241 mn kWh***)
- Continue to improve coal loading and unloading capacity to ensure fuel for plants operating continuously in the peak of the dry season 2020
- Overhaul of Unit H2 - Srepok Hydropower Plant 3 is scheduled from February 9 to March 14, 2020
- Repair of Unit H1 - Buon Kuop Hydropower Power Plant is scheduled from March 17 to February 31, 2020
- Continue to follow up, urge competent authorities to approve additional planning of electricity for Long Son Power Complex



FOR SUSTAINABLE
DEVELOPMENT



EVNGENCO 3

Thank you for watching !

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