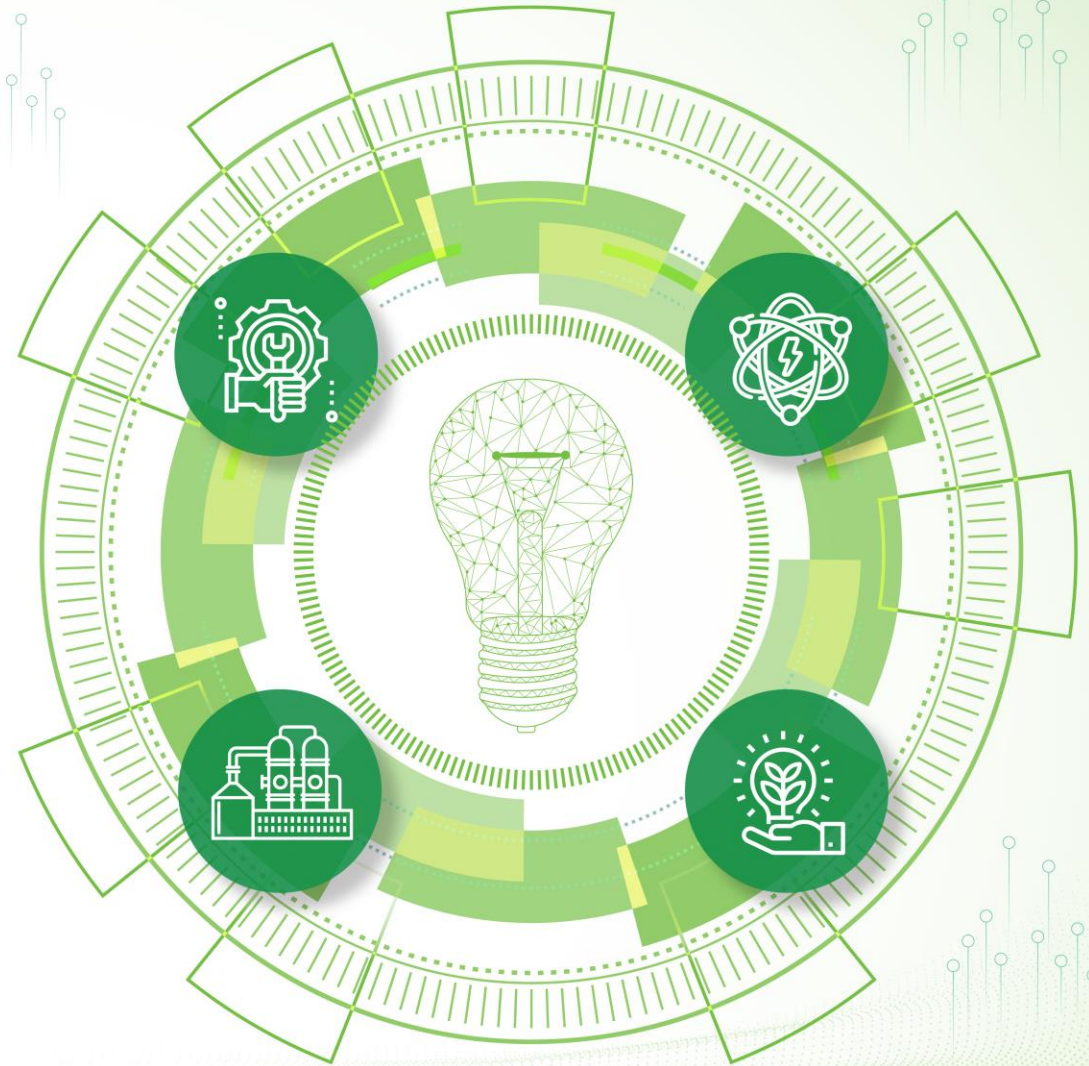




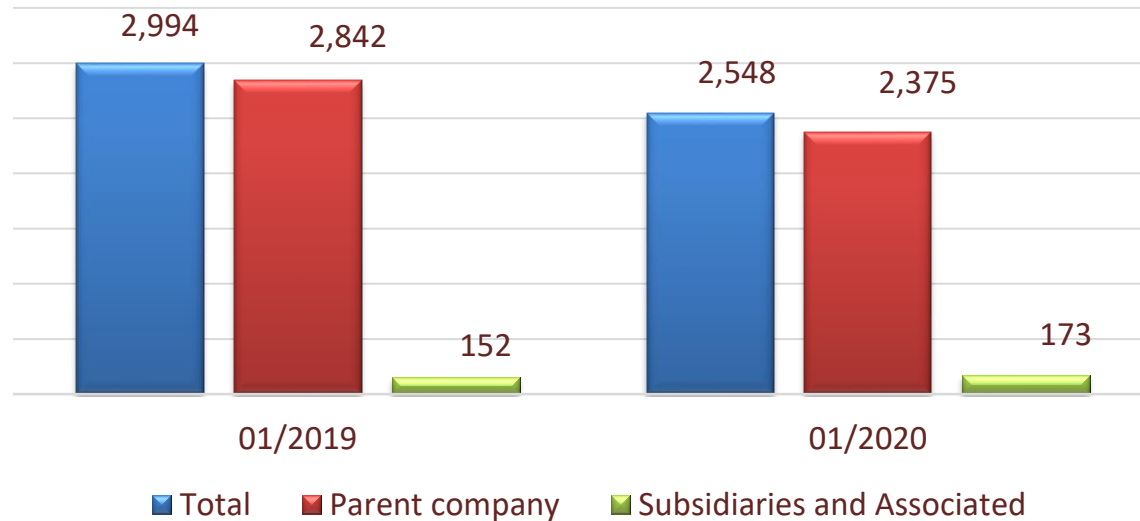
EVNGENCO 3

POWER GENERATION CORPORATION 3 MONTHLY INVESTOR BULLETIN

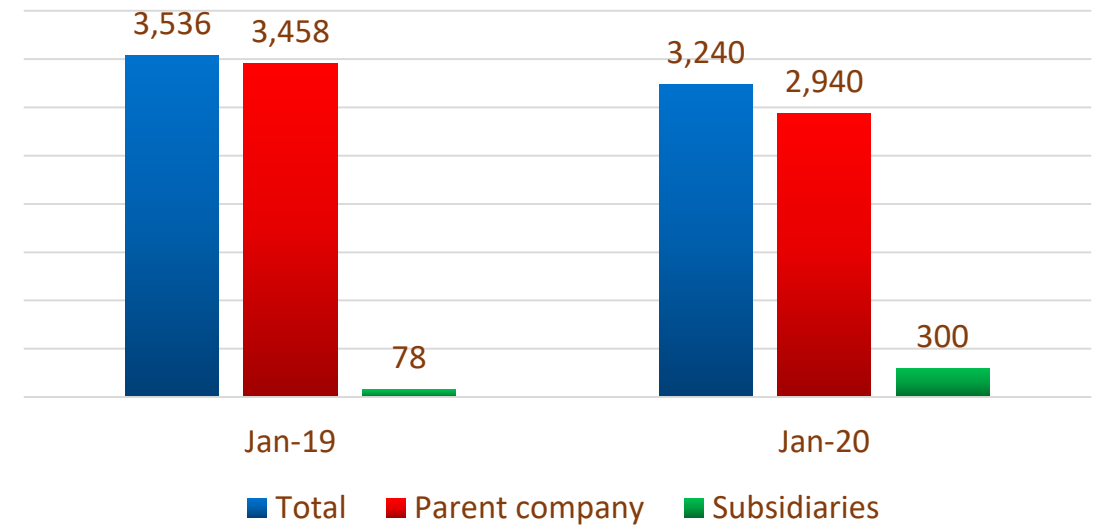
Written in Jan 2020



Total outputs (mil kWh)



Revenue (bil VND)



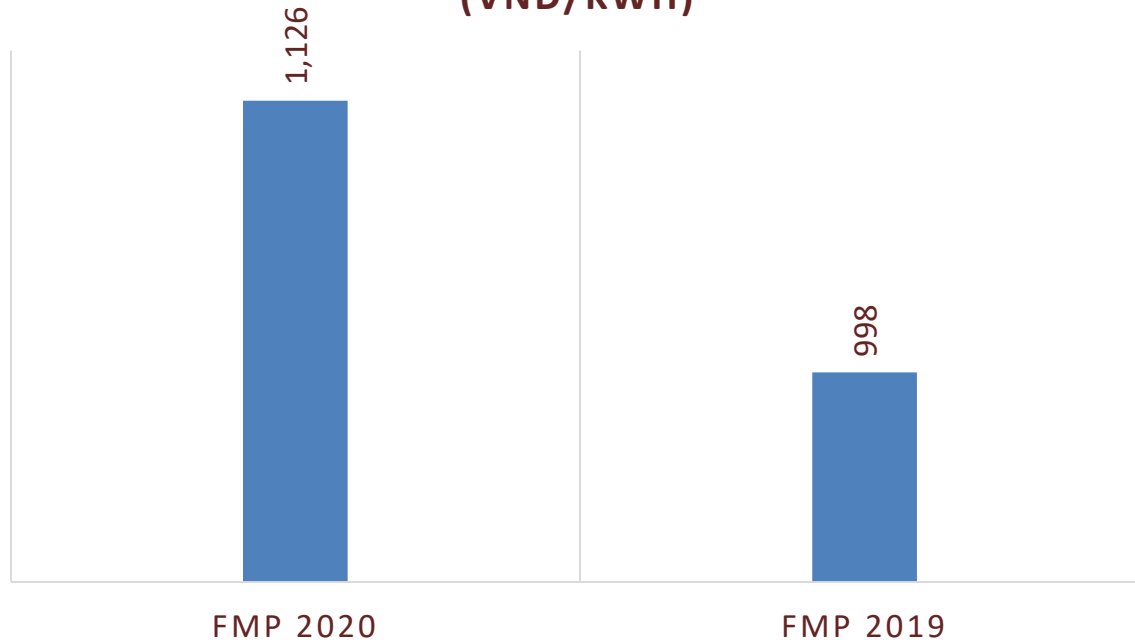
- In January 2020, coal-fired power plants were mobilized with high capacity, Phu My and Ba Ria gas fires mobilized on average according to the gas supply situation. Buon Tua Srah and Srepok 3 Hydropower plants are mobilized according to the requirements of downstream water supply in the inter-reservoir regulation process.
- Total outputs from Jan 2020 of the parent company was **2,375 million kWh**, exceeded 8.06% of monthly plan (*equivalent to 177 million kWh*) or **7.28%** of production target for 2019 which equalled **83.57%** of production output in the same period in 2019 (due to the Jan 2020 coincided with the New year and Lunar New year), result in the revenue of the parent company's electricity production estimated to be VND **2,940 billion**, down **14.97%** compared to the same period in 2019.

Units	Capacity (MW)	Equity (%)	2020 Target (mn kWh)	Jan 2020 (mn kWh)	Y-O-Y Growth (%)	Comparison to 2020 target (%)
Parent company	5,450		32,616	2,375	83.57	7.28
Phu My gas-fired PP	2,540	100	15,187	1,070	79.43	7.05
1. Phu My 1	1,080	100	7,174	631	124.06	8.79
2. Phu My 2.1 & 2.1 MR	890	100	4,988	172	31.57	3.45
3. Phu My 4	450	100	3,026	268	90.92	8.84
BuonKuop HP	586	100	2,398	118	49.12	4.92
Vinh Tan 2 coal-fired PP	1,244	100	7,964	562	84.04	7.05
Mong Duong coal-fired PP	1,080	100	7,047	621	106.05	8.82
Vinh Tan 2 Solar PP	42.65	100	20	3.68	-	18.38
Subsidiaries & Associated companies	490		2,746	173	113.32	6.28
Ba Ria gas-fired PP (BTP)	390	79.60	892	53	825.71	5.93
Ninh Binh coal-fired PP (NBP)	100	54.76	618	57	159.37	9.28
Associated companies (TBC, VSH, Sesan 3A)	364		1,237	62	56.70	5.04
Total	6,304		35,362	2,548	85.08	7.20

Revenue (Billion VND)	Jan 2019 (Billion VND)	Forecast Jan 2020 (Billion VND)	Y-O-Y Growth (%)
GENCO3's Parent company	3,458	2,940	-14.97%
Phu My gas-fired PP	1,563	1,305	-16.55%
BuonKuop HP	224	80	-64.35%
Vinh Tan 2 coal-fired PP	888	750	-15.46%
Mong Duong coal-fired PP	782	805	+2.91%
GENCO3's Subsidiaries	78	300	+284.11%
Ba Ria gas-fired PP	13	198	+1,400.95%
Ninh Binh coal-fired PP	65	102	+57.16%
Total	3,536	3,240	-8.37%

Note: In January 2019, Ba Ria Thermal Power Plant was mobilized at a low rate (only 6.41 million kWh), so that the revenue from production of electricity was much lower than that of January 2020.

**AVERAGE FULL MARKET PRICE JAN 2020 - FMP
(VND/KWH)**



Average fuel price list in January 2020

Fuel prices	Unit	Average price in Jan 2020	Average price in Jan 2019	Change (YoY,%)
Gas price of Phu My	(USD/MMBTU)	5.853905	5.585914	+4.80
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

- National load in January 2020 reached 17,696 billion kWh, down 6.5% compared to January 2019 due to the Jan 2020 coincided with the New year and Lunar New year (while the Lunar New Year 2019 falls in February 2019) .
- EVNGENCO 3' power plants is participating in VWEM complying with the current regulations.
- The average full market price (FMP) in January 2020 was VND 1,126.31 / kWh, an increase of 12.8% compared to January 2019.

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

According to the Notice of Conclusion No. 08 / TB-BCT dated January 21, 2020, the Ministry of Industry and Trade is reviewing and reporting to the Prime Minister to add the Long Son Power complex to the PDP VII revised.





- “MOIT agrees to continue receiving and resolving sales requests from rooftop solar power projects while new prices after June 30, 2019 have not been approved” - <http://lnnk.in/eEaI>
- “The situation of water supply for the dumping and sowing of the Winter-Spring crop 2020 in the Midland and Northern Delta region faces many difficulties” - <http://lnnk.in/eGaI>
- “On January 15, 2020, EVNGENCO 3 successfully organized an extraordinary General Meeting of Shareholders in 2020” - <http://lnnk.in/etaB>
- “Decision on appointing General Director of Power Generation Corporation 3 - Joint Stock Company” - <http://lnnk.in/evaB>
- “EVNGENCO 3 signed a memorandum of understanding with Mitsubishi Hitachi Power Systems (MHPS) Japan” - <http://lnnk.in/elal>
- “EVNGENCO 3 implemented measures to prevent and control covid-19” - <http://lnnk.in/ezaB>

- Feb 2020 output was estimated to be **2,943 mn kWh**, an increase of 15.53% compared to January 2020 (of which the parent company will produce **2,198 mn kWh** and subsidiaries and affiliates will produce **123 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 GT12 unit - Phu My 1 Thermal Power Plant is scheduled from February 1 to February 20, 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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