



## I. Production and Business results

### 1. Results of electricity production

Total outputs in the first 03 months of 2019 of EVNGENCO 3 (including parent companies, subsidiaries and affiliates) were **8,516 mn kWh**, reached to **15.87%** of total outputs of national electricity system (53,647 mn kWh)

In the first quarter, EVNGENCO 3's power plants operated stably, gas-fired power plants were mobilized around 45 million kWh/day, coal-fired power plants had high mobilization Buon Kuop hydropower complex had lower mobilization than the same period last year due to lower water flow.

Table 1: Total outputs in 2019 (million kWh)

	2019 plan	March 2019	2019	YoY (%)	
				% of 2019 plan	Change (YoY %)
<b>Total outputs</b>	<b>35,748</b>	<b>3,403</b>	<b>8,516</b>	<b>23.82</b>	<b>98.48</b>
- Hydropower	3,593	226	791	22.03	78.12
- Coal thermal	14,853	1,371	3,519	23.70	111.48
- Gas thermal	17,302	1,806	4,205	24.30	93.92
<i>Of which</i>					
- Parent companies	32,570	3,102	7,906	24.27	103.34
- Subsidiaries and affiliates	3,178	301	610	19.19	61.18

### 2. Business results

Unit: million VND

	2019 plan	3M 2019	3M 2018	Change (YoY %)	% of 2019 plan
<b>Parent company</b>					
Revenue	43,812,894	9,877,420	8,959,093	10.3%	22.5%
<i>Of which: Revenue from electricity production</i>	43,188,163	9,834,506	8,926,815	10.2%	22.8%
PBT from electricity production (excluding forex losses)	1,290,065	466,639	568,092	-17.9%	36.2%

#### Notes:

- + In the first 3 months of 2019, EVNGENCO 3 recorded advance maintenance costs of 2019.



- + *If only the actual maintenance costs were recorded in the period, the estimated electricity production profit (excluding forex losses) was VND 775,548 million, up by 36.5% year on year.*

## II. Business Performance breakdown

### 1. Parent companies

	Units	2019 Plan	3 months 2018	3 months 2019	Change (YoY, %)	% of Year's business plan
<b>Outputs</b>						
Phu My gas-fired PP	mn kWh	15,910	4,063	4,023	-0.98	25.29
Phu My 1	mn kWh	7,434	2,100	1,819	-13.38	24.47
Phu My 2.1 & 2.1 Ex	mn kWh	5,436	1,107	1,535	+38.68	28.24
Phu My 4	mn kWh	3,040	856	668	-21.88	21.99
Vinh Tan 2 coal-fired PP	mn kWh	7,370	2,048	1,681	-17.91	22.81
Mong Duong coal-fired PP	mn kWh	6,966	1,017	1,730	+69.99	24.83
BuonKuop HP	mn kWh	2,324	523	480	-8.16	20.66
<b>Revenues</b>						
Phu My gas-fired PP	Mn VND	22,951,457	4,576,936	4,829,668	+5.52	21.04
Vinh Tan 2 coal-fired PP	Mn VND	9,896,782	2,564,427	2,280,812	-11	23.05
Mong Duong coal-fired PP	Mn VND	8,943,652	1,304,073	2,297,936	+76.21	25.69
BuonKuop HP	Mn VND	1,396,271	481,380	426,121	-11.48	30.52

### 2. Subsidiaries, affiliated companies

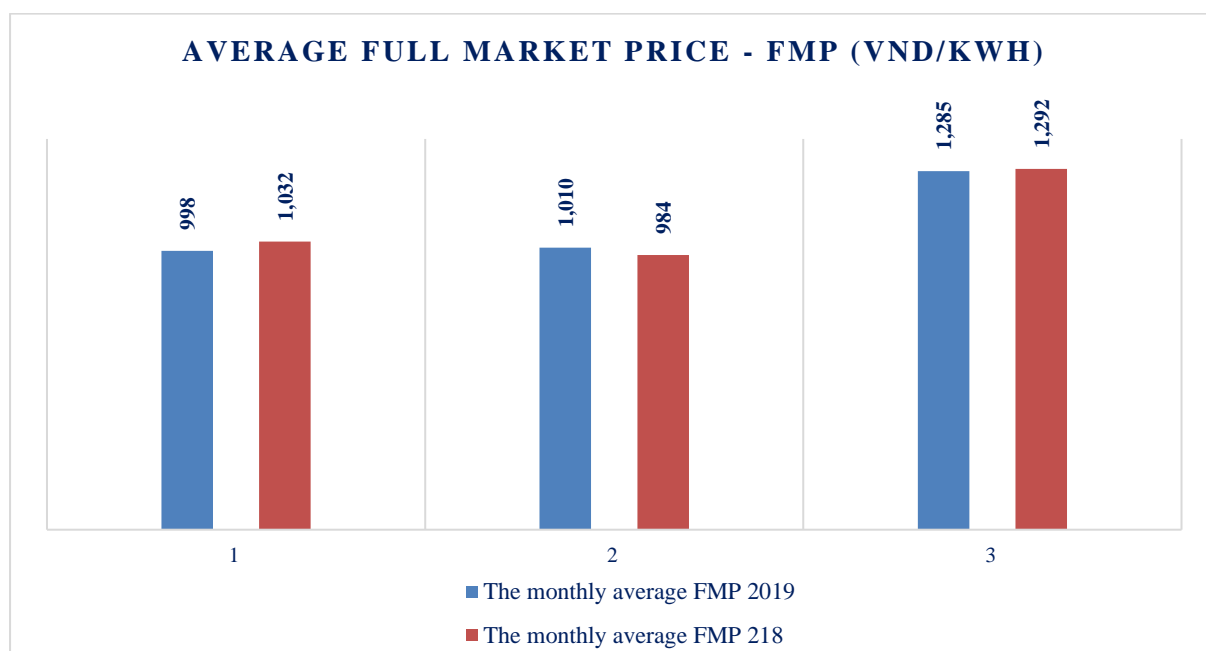
	Capacity (MW)	% stake	2019 Plan (mn kWh)	3 months 2019 (mn kWh)	Change YoY (%)	% 2019 plan (%)
<b>Subsidiaries</b>	<b>489</b>					
Ba Ria gas-fired PP (BTP)	389	79.56	1,392	174.74	-57.83	12.55
Ninh Binh coal-fired PP (NBP)	100	54.76	517	112.28	+22.02	21.72
<b>Affiliates</b>	<b>364</b>					
Vinh Son - Song Hinh HP (VSH)	120	30.55	531	151.76	-42.96	28.58



Thac Ba HP (TBC)	136	30	368	107.21	-27.82	29.13
Sesan 3A HP	108	30	425	66.29	-12.46	15.60

### III. The Viet Nam wholesale electricity market (VWEM) and Fuel prices

- EVNGENCO 3 is working with ERAV and related authorities on payment of forex losses in 2016 of Phu My and Buon Kuop power plants.
- Electricity market price:



- Input fuels price:

Fuel prices	Unit	Average price in March/2019	Change (YoY, %)	Average price over 03 months 2019	Change (YoY, %)
Gas price	(USD/MMBTU)	5.800580	+10.88	5.622693	+8.11
Coal price (FOB)	(VND/ton)	1,504,000	+6.22	1,450,000	+4.92

#### Notes:

- + From March 20, 2019, gas price has been applied market price.
- + Domestic coal price increased by 3.7% from March 23<sup>rd</sup>, 2019 (by TKV) and from March 22<sup>nd</sup>, 2019 (by Northeast Corporation)

### IV. Investment, construction and project management

#### 1. Projects management consultancy service

- **Vinh Tan 4 ext. TPP:** The project has completed about 96.63% of total workload. First coal burning was on March 22, 2019 (~ 01 months earlier than planned).

- **Thai Binh TPP:** On February 14<sup>th</sup>, 2019, the plant was inaugurated. On March 15<sup>th</sup>, 2019, Thai Binh Thermal Power Project Management Board issued PAC certificates of generator units to Contractor.

## 2. New projects that EVNGENCO 3 is the owners



- **Vinh Tan 2 Solar Power Project - Binh Thuan province (42,6 MWp):** The construction is in line with schedule
- **Ninh Phuoc 7 Solar Power Project - Binh Thuan Province:** EVNGENCO 3 is cooperating with partners to invest in this project



**Long Son Power Complex:** On February 21, 2019, the Government Office issued Notice No. 68 / TB-VPCP agreeing in principle to consider adding Long Son Power Complex to the National Power Plan

## V. News of EVNGENCO 3

- On 02/21/2019, worked with EVNFC to arrange capital for solar power project.
- On 02/26/2019, TEPCO F&P released the survey results and had meetings with EVNGENCO 3 for operation management and repair at Vinh Tan 2 TPP.
- On 03/05/2019, worked with the partners from Australia and Qatar to cooperate in supply LNG for TPP and new projects.
- On 03/07/2019, attended the International Investment Conference "Vietnam Access Day 2019".
- Working with USAID delegation on Vietnam Low Energy Program (V-LEEP).

## VI. Action plan in Quarter II/2019



- Estimated total outputs for Quater II/2019 will be **10,021 mn kWh**, of which parent company will produce 9,126 mn kWh and subsidiaries and affiliates will produce **895 mn kWh**.
- Strengthen to ensure the highest reliability and availability of thermal power plants to serve power generation in the dry season in 2019.
- Buon Kuop HP proactively remain water for Buon Tua Srah lake to supply water for downstream.
- Ensure coal fuel supply for coal - fired power plants.
- Continue environmental protection works in all EVNGENCO 3' power plants.
- Ensure construction progress and put into commercial operation of Vinh Tan 2 Solar Power Project.