

02

PERFORMANCE IN 2022



FLEXIBLE **DEVELOPMENT**

# VIETNAM'S ECONOMY

# RECOVERED **STRONGLY** IN 2022

IN 2022, IN THE CONTEXT OF THE WORLD'S POLITICAL AND ECONOMIC LANDSCAPE WITH MANY UNPREDICTABLE CHANGES, VIETNAM'S ECONOMY STILL REACHED IMPORTANT ACHIEVEMENTS WHEN GDP INCREASED BY 8.02% FROM THE PREVIOUS YEAR AND RECORDED THE HIGHEST GROWTH RATE OVER 10 RECENT YEARS THANKS TO THE ECONOMIC RECOVERY.

**GDP REACHED 409**  
BILLION USD  
UP 8.02% FROM 2021

**FDI REACHED 22.4**  
BILLION USD  
UP 13.5% FROM 2021

**CPI INCREASED BY 3.15%**  
FROM 2021

In 2022, Vietnam's economy strongly recovered with macroeconomic stability, effectively controlled inflation and guaranteed major balances. As reported by General Statistics Office, Vietnam's GDP reached USD 409 billion for the first time, increasing by 8.02% from 2021 as the economy recovered and reached the highest growth rate in the period 2011 - 2022. Foreign Direct Investment (FDI) reached nearly USD 22.4 billion, up 13.5% from 2021. This is the highest amount of FDI in 5 recent years. Average consumer price index (CPI) in the fourth quarter of 2022 increased by 4.41% over the same period. In 2022, CPI increased by 3.15% from 2021, reaching the target set by the National Assembly.



### The economy still hides potential risks

In the face to high global inflation and tight monetary policies of the FED and European Central Bank (Two main export markets accounting for 41% of Vietnam's export market share), Vietnam is encountered with many pressures from the policies on price, interest rate, exchange rate, etc. The country's macroeconomic stability and balance assurance also hide potential risks in the trend of slow growth of the world's economy. Besides, the impacts of climate change and geopolitical tensions are increasingly complicated.



### Need a solution to maintain economic stability

It is required to have synchronous breakthroughs in terms of both awareness and institution to remove the obstacles in supply and demand stability, prices of essential commodities (notably gas and oil) for production and living activities; accelerate disbursement of public investment capital; strengthen control and healthyization of corporate bond, real estate, credit and labor markets; restructure economy; and reorientate production and business. At the same time, it is required to strengthen the attraction of new FDI and technology transfer; promote the linkages between FDI sector and domestic economy; continue to push digital economy, green economy, and circular economy; control bad debt, tax debt and capital cost of enterprises; and effectively implement social security policy.





# OVERVIEW OF ELECTRICITY INDUSTRY IN 2022

ACCORDING TO VIETNAM ELECTRICITY (EVN), BY THE END OF 2022, TOTAL INSTALLED CAPACITY (WITH COD) OF THE ENTIRE ELECTRICITY SYSTEM ACHIEVED APPROXIMATELY 77,800MW, AN INCREASE OF NEARLY 1,400MW COMPARED TO 2021.

In 2022, the world witnessed major changes such as zero-covid policy in China, geopolitical conflicts in Europe, high inflation in most countries, tightening monetary policy in some countries that are important business partners of Vietnam, and so on, causing remarkable impacts to the global supply chain, and directly affecting the operation of the electricity industry. In particular, the high fuel price has increased electricity production cost and directly affected EVN's financial balance assurance. Construction investment continues to face many obstacles due to the lack of synchronization in current regulations as well as difficulties in forest land conversion, land clearance and approval of investment policies for power projects.

Given that situation, EVN has received the attention and direction from the Government, Prime Minister, Commission for the Management of State Capital at Enterprises as well as the ministries, branches and localities. All EVN's leaders and employees have made great efforts to overcome difficulties and ensure power supply for the country's socio-economic development.

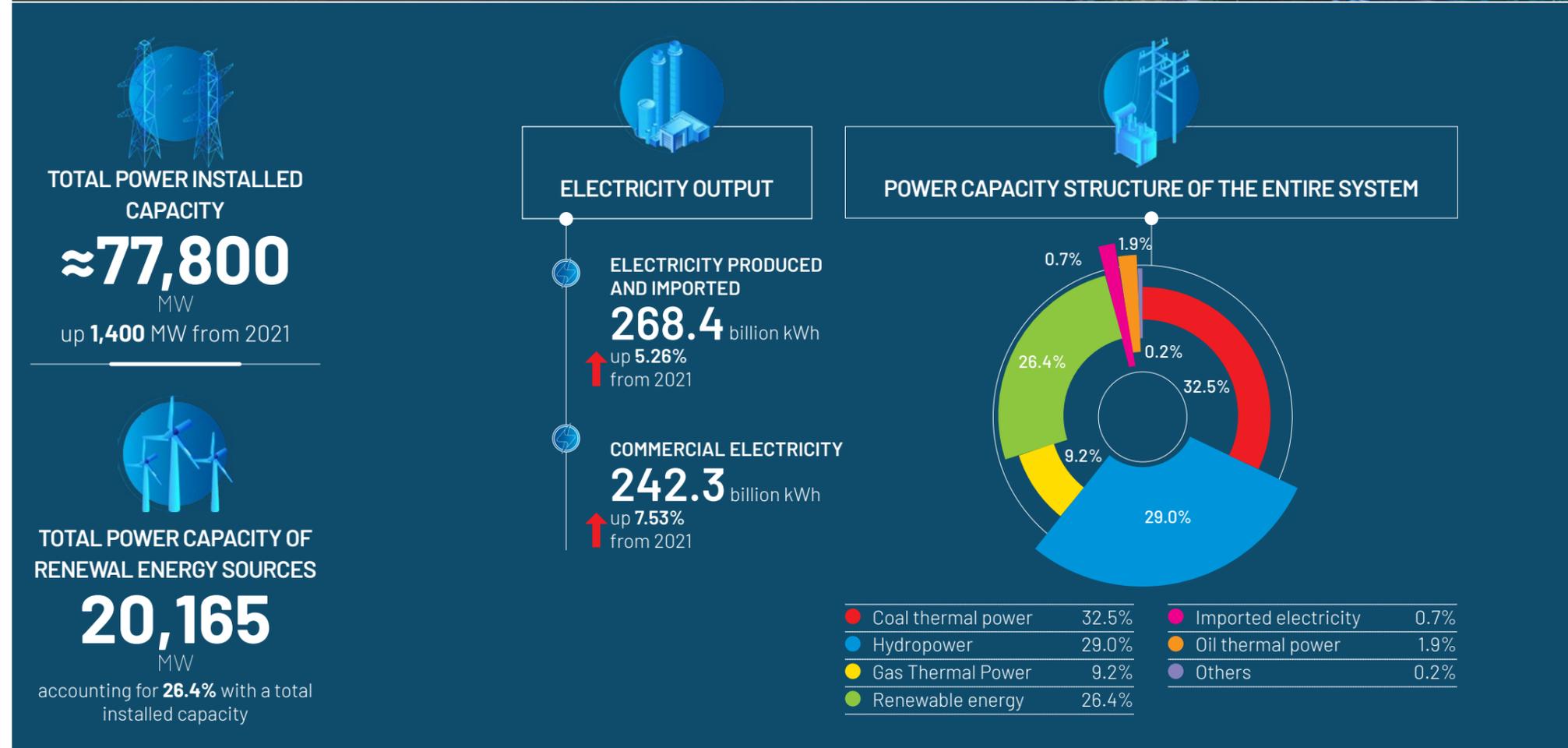
According to EVN, by the end of 2022, total power installed capacity of (with COD) of the entire system reached approximately 77,800MW, an increase of nearly 1,400MW compared to 2021. In which, total power capacity of renewable energy sources is approximately 20,165MW, accounting for 26.4%. Vietnam's power system ranks first in ASEAN in term of power capacity.

In 2022, the electricity produced and imported in the entire system reached 268.4 billion kWh, up 5.26% from 2021. Maximum extra load capacity of the entire system numbered at 45,434MW, up 4.41%. Electricity produced and purchased by EVN valued at 261.2 billion kWh, up 6.08%. Commercial electricity of the Group reached 242.3 billion kWh, reaching 99.97% of the plan, up 7.53% from 2021.

108 POWER PLANTS

join in electricity market, accounting for 38% with a total installed capacity of

**30,937** MW





# DEVELOPING ELECTRICITY INDUSTRY AS VIETNAM'S

# COMMITMENTS AT COP26



VIETNAM MADE A COMMITMENT TO NET ZERO EMISSIONS BY 2050, AT COP26. THIS COMMITMENT DEMONSTRATES THE DETERMINATION OF THE GOVERNMENT TO IMPLEMENT THE TARGETS OF SHIFTING FROM TRADITIONAL FOSSIL ENERGY SOURCES TO GREEN AND CLEAN ENERGIES, REDUCING GREENHOUSE GAS EMISSIONS AND MITIGATING CLIMATE CHANGE.



Immediately after COP26, Prime Minister Pham Minh Chinh established a National Steering Committee for implementing Vietnam's commitments at COP26 and assigned ministries and sectors to develop action plans in each field. Accordingly, the acceleration of energy transition is strictly directed, in the spirit of promoting inner strengths, enhancing cooperation and support from international partners with bilateral and multilateral financial institutions.

At the Workshop "The impact of COP26 on energy transition towards green growth" held on 17 August 2022, Deputy Minister of Industry and Trade Dang Hoang An said, to implement the commitments at COP26 and achieve the national green growth goals for the period of 2021-2030, Vietnam has set four major goals in energy transition, to be specific:

Firstly

do not develop more new coal power plants after 2030, develop gas-fired power plants at a reasonable level to avoid dependence on the world market, and develop a fuel transition roadmap for the existing coal and gas-fired thermal power plants.

Secondly

continue to sharply increase the proportion of renewable energy sources to take advantage of Vietnam's strengths.

Thirdly

promptly study and access to technologies using primary energy sources such as green hydrogen and green ammonia.

Fourthly

improve transmission and distribution infrastructure and upgrade technical capabilities of the national power system to ensure safety and meet the increasing proportion of renewable energies.

With Vietnam's commitments at COP26, many experts and businesses also believe that the draft Power Master Plan VIII needs to push renewable energy to develop faster in addition to removing coal power projects. In particular, Power Master Plan VIII is expected to create an important innovation as a basis and foundation for mobilizing resources, investing in electricity industry, meeting the needs of socio-economic development. Besides, this is also a tool for effective and sustainable control and management, ensuring national energy security.



### OVERALL GOALS

- Operating EVNGENCO3's power units to meet the mobilization method of the National Load Dispatch Center.
- Ensuring the profit targets approved by the General Meeting of Shareholders.
- Implementing investment promotion and investment cooperation in new power projects.
- Implementing Corporations restructuring plan to advance the financial capability meeting the project financing requirements for newly approved power projects.
- Ensuring occupations and improve material life and psychological well-being of our employees.

### KEY TASKS



- Ensuring a stable, reliable and economical operation of power plants.
- Optimizing costs, ensuring production and business results.
- Implementing investment promotion for LNG-to-power plant at Long Son Power Complex; surveying to make project investment and applying for investment policies for Srepok 3 Extension hydropower plant and Buon Kuop Extension hydropower plant; cooperating and investing capital to small Hydropower Complex in the Northwest region; researching on investment in onshore/offshore wind and other renewable energies according to Power Development Plan VIII.
- Continuing to look for long-term partners to consume stably ash and slag of Vinh Tan 2 and Mong Duong 1 thermal power plants in large volumes.
- Continuing to improve professional governance, training and developing human resources into a learning organization; arranging workforces professionally and optimally, linking salary, income and career development opportunities with KPI.
- Ensuring security and defense; actively implementing anti-corruption and waste prevention; strengthening internal control.

## ORIENTATION TO MARKET SHARE MAINTENANCE AND DEVELOPMENT

Understanding its roles and position in the electricity market, in order to serve the long-term development goals and maintain an appropriate market share in the coming period, EVNGENCO3 has been implementing the following main orientations.

**Power generation:** Maximizing the existing power generation sources and gradually implementing fuel conversion according to Resolution No. 121/NQ-HDQT dated 19 September 2022 on development strategy for the period of 2022-2030, vision to 2035.

- » **Coal thermal power:** With the motto of diversifying and taking initiative in fuel supply sources, continuing to look for suitable sources of anthracite coal in the world to use directly for the plants, gradually reducing dependence on increasingly scarce sources of domestic coal, researching on conversion of mixed operation with Ammonia, Biomass to reduce emissions.
- » **Gas thermal power:** Buying more imported LNG to promote the efficiency of Phu My and Ba Ria thermal power plants with environmentally friendly technology. Researching to upgrade/invest new technology for conversion of mixed operation with Hydrogen in the future.
- » **Investment in power projects:** Shifting to clean energy. With strong orientations and financial position, EVNGENCO3 aims to grow and maintain installed capacity accounting for more than 10% in the power system, and contribute about 15% of annual electricity output by developing and investing about 2,700MW of new power sources using LNG, small/medium hydropower and onshore/offshore wind.



**ORIENTATION ON ENERGY TRANSITION AND CONSTRUCTION INVESTMENT**

GIVEN AWARENESS OF SUSTAINABLE DEVELOPMENT GOALS, EVNGENCO3 HAS DEFINED CLEAN ENERGY TRANSITION AS THE FUTURE DEVELOPMENT ORIENTATION TO CONTRIBUTING TO CLIMATE CHANGE MITIGATION.

On 19 September 2022, EVNGENCO3 Board of Directors issued Resolution No. 121/NQ-HDQT on the development strategy for the period of 2022-2030, vision to 2035. The order has been released and "EVNGENCO3 train" has started its journey of clean energy transition.

The journey of clean energy transition brings potential opportunities but also many challenges that the Corporation has to overcome to achieve the goals to 2035 and go further. This difficult journey needs our strong determination and a detailed action plan.



In the first phase of this plan, EVNGENCO3s coal power plants will be given priority on innovation to ensure emission reduction by upgrading environment equipment and capturing Carbon in combination with applying Ammonia and Biomass co-fired technologies.

For gas turbines, the transition to clean energy will be done in the next phase, prioritizing to mixing hydrogen. The existing gas turbines will be upgraded, choosing appropriate technologies to ensure hydrogen mixture and enable to expand in the future. In addition, EVNGENCO3 will participate in many fields of Hydrogen market which is very dynamic and potential at present.



Not only giving an orientation, EVNGENCO3 together with many technology-ready partners who want to accompany EVNGENCO3 to implement the goal of clean energy transition with total capacity of about 2,700MW:

- » Long Son 1 LNG-to-power Plant: 1,500 MW
- » Offshore wind power: 500 MW
- » Onshore wind power: 250 MW
- » Srepok 3 Extension hydropower: 110 MW
- » Buon Kuop Extension hydropower: 140 MW
- » Small and medium hydropower in the Northwest region: 200 MW

With the desire to outreach and fulfill its mission, EVNGENCO3 confidently goes to the destination on the journey of clean energy transition and sustainable development towards a brighter future for the next generations.

## 2030

- Đảm bảo phát thải NĐ than.
- Thu giữ carbon

## Sau 2045

- Tham gia thị trường H2
- Đốt trộn H2
- Chuyển đổi nhiên liệu than
- Tăng tỷ trọng năng lượng xanh



## EVNGENCO3 MEDIUM AND LONG-TERM STRATEGIC ORIENTATION (CONTINUED)

### ORGANIZATION ON EVNGENCO3 RECONSTRUCTION



The restructuring process has been marked since 27 September 2018 when EVNGENCO3 became the first power generator in EVN to officially transform its operation into a joint stock company and PGV shares were officially listed on UpCom exchange. Nearly 4 years later, on 10 February 2022, PGV shares were officially listed and traded on HOSE, with higher standards in listing activities and large-scale public joint stock company governance, opening opportunities to bring EVNGENCO3 closer to large domestic and foreign investors to continue promoting the restructuring process in line with the Corporation development strategy.

At present, the Commission for the Management of State Capital at Enterprises has submitted to the Prime Minister for approval on the project of restructuring EVN for the period of 2021-2025, according which EVN will reduce the percentage of share ownership in EVNGENCO3 down to 51% of charter capital.

To prepare for the restructuring roadmap in the coming period, EVNGENCO3 has been looking for potential investors, especially professional investors in finance, technology, etc. and other large corporations in the world in the same or similar fields to buy shares and become a major shareholder of the Corporation. With the participation of major investors, EVNGENCO3 wishes to continue to improve its resources and move towards a new stage of development along with the development of Vietnam's electricity industry.



DURING ITS ESTABLISHMENT AND DEVELOPMENT, THE ENTERPRISE ALWAYS HAS TO FACE THE RISKS AND CHALLENGES COMING FROM THE EXTERNAL ENVIRONMENT AND FROM THE INNER ENTERPRISE. THEREFORE, RESTRUCTURING TO IMPROVE ADAPTIVITY AND OPERATION EFFICIENCY AS WELL AS START A NEW CYCLE OF BUSINESS DEVELOPMENT IS VERY NECESSARY IN NEW ERA.



**DEVELOPMENT ORIENTATION OF SERVICE PROVISION**

**REPAIR - O&M OPERATION SERVICES**

With more than 25 years of repairing thermal power plants of manufacturers i.e., MPW, GE, Siemens, Doosan, SEC, etc., EPS(a branch of EVNGENCO3) has continuously accumulated experience, handled technologies and developed markets. At present, EPS has carried out regular repair and major repair of power plants under EVNGENCO3 and EVN with a total capacity of nearly 6,700 MW.

In addition to maintaining the market, EPS is constantly trained in repair and maintenance of turbines, generators, boilers, wind turbines, manufacturing technology, boiler operation optimization technology, dynamic balance, etc. in advanced countries around the world to provide full operation and maintenance services for domestic and foreign power plants.



**PROJECT MANAGEMENT SERVICES**

Construction investment project management is also a strength of EVNGENCO3. With more than 25 years of experience in investment development and construction of large-scale power center projects including combined cycle gas turbines in Phu My, coal power plants in Vinh Tan and Mong Duong, hydropower (in Buon Kuop, Ban Chat), and so on, in the coming time, EVNGENCO3 will be a reliable partner to provide management services for power projects inside and outside the industry.



HUMAN RESOURCES DEVELOPMENT ORIENTATION

*HUMAN RESOURCES*  
**Foundation for EVNGENCO3**  
**TO MOVE FURTHER**



People are always the root of innovation and make a significant contribution to development, particularly in the context of strong digital transformation and that the entire Vietnam electricity industry is focusing on energy transition, towards zero carbon emissions as committed by the Prime Minister at COP26.

*Shared by Mr. Tran Dinh Nhan  
President & CEO of EVN at EVN Organization & HR Conference.*

Besides the strategy of digital transformation and clean energy transition, EVNGENCO3 actively implements human resource development training programs to “move one step ahead”, in which “liberal spirit” is the key feature in soft-skill training courses with the criterion of “understand to be understood”, determining that jointly creating a difference, diversity and cooperation in decision making is a distinctive feature of EVNGENCO3.



The management team who takes the pioneering roles in innovation and enhancement of governance capability and flexible adaptability to lead and build the staffing team has high qualification and professional working attitude meeting the requirements on power industry development in line with the international standards. EVNGENCO3's technical team is also trained professionally to be able to handle the technologies and equipment system as well as replace the foreign experts to operate the power system in a safe manner, towards providing a high-quality resource for operation and repair of technologies of all kinds.

With the spirit of actively “moving one step ahead”, EVNGENCO3 has prepared all resources of corporate governance, project management and operation & repair technologies in the alignment with strategic orientation of clean energy development to contribute to energy security assurance and sustainability in the trend of renewable energy transition, typically the training programs for wind power turbines in the US, offshore wind power in Australia, gas turbine repair at GE, USA, etc. and many other training courses.

Coming into a new phase with the desire to conquer new objectives to continue moving further, EVNGENCO3, with its enthusiasm from the young “warriors” of all departments i.e., operating management, technique, project management and advanced management and the spirit of increasing innovation and creativity, will jointly build new values and create difference in the next journey.





## BUSINESS PERFORMANCE IN 2022

### DIFFICULTIES IN 2022

- The world's coal prices unusually increased highly, leading to difficulties in fuel supply. The domestic gas fuel prices also increased in line with the world's oil prices and the decline in gas resources have affected the mobilization of gas-fired power plants under the Corporation.
- Renewable energy sources (wind power, solar power) accounted for a large proportion and were prioritized, especially the influence of solar power from 9 a.m. to 4 p.m. everyday.
- Gas power plants had to operate at minimum capacity or were under Daily Start/Stop operation.
- Business results faced certain challenges due to fluctuations in exchange rates and interest rates.

### ACHIEVEMENTS IN 2022

EVNGENCO3's electricity output in 2022

# 32.242

billion kWh  
reaching 101.23%  
of the plan

In 2022, facing many difficulties and challenges due to fluctuations affecting fuel prices and supply, thanks to increasing efforts and high determination of the leaders and employees, EVNGENCO3 has achieved encouraging results, to be specific:

» EVNGENCO3's electricity output in 2022 (including dependent accounting units and subsidiaries and affiliates in which EVNGENCO3 assigns representatives) reached 32.242 billion kWh, reaching 101.23% of the plan. In spite of fuel and coal supply shortage, EVNGENCO3 still ensured the power output plan, proving the Corporation's flexibility and adaptability in operation.

Details of electricity output of the units are as follows:

Unit: Million kWh

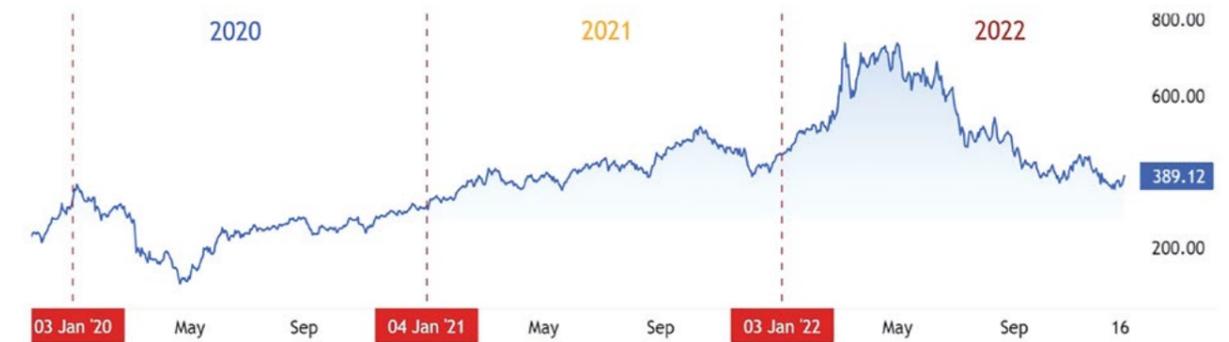
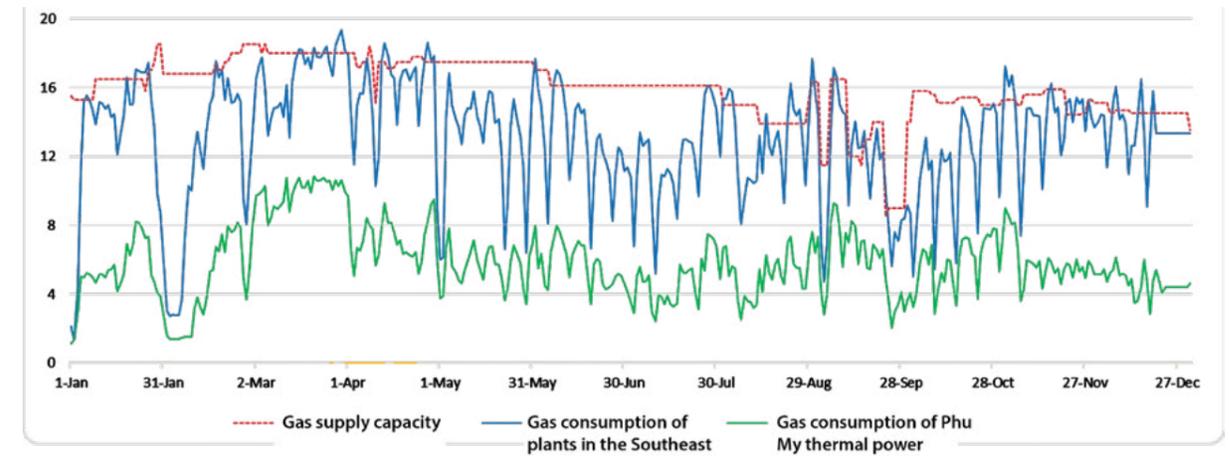
No.	Unit	Plan of the AGM 2022	Actual 2022	Comparison (%)	
				Same period	Annual plan
<b>I.</b>	<b>Parent company</b>	<b>28,472</b>	<b>28,141</b>	<b>108.65</b>	<b>98.84</b>
1	Phu My Thermal Power Company	11,561	11,060	113.08	95.67
2	Vinh Tan Thermal Power Company	7,269	6,760	98.80	93.00
2.1	Vinh Tan 2 Thermal Power Plant	7,210	6,711	98.84	93.08
2.2	Vinh Tan 2 Solar Power Plant	59,0	49,5	93.89	83.94
3	Mong Duong Thermal Power Company	6,996	7,020	105.84	100.34
4	Buon Kuop Hydropower Company	2,645	3,300	124.76	124.76
<b>II.</b>	<b>Joint-stock companies</b>	<b>3,380</b>	<b>4,101</b>	<b>111.03</b>	<b>121.33</b>
1	Ba Ria Thermal Power JSC	425	169	25.05	39.66
2	Ninh Binh Thermal Power JSC	346	409	94.43	118.21
3	Vinh Son - Song Hinh Hydropower JSC	1,857	2,616	146.02	140.86
4	Thac Ba Hydropower JSC	345	409	119.96	118.50
5	Se San 3A Hydropower JSC	407	498	109.50	122.56
	<b>Total</b>	<b>31,852</b>	<b>32,242</b>	<b>108.95</b>	<b>101.23</b>

### THE FUEL ASSURANCE FOR PRODUCTION



#### GAS

In 2022, gas fuel basically met the power generation demand as the approved plan of the Ministry of Industry and Trade. The power plants in the Southeast region consumed about 12.9 million m<sup>3</sup> of gas per day while Phu My power plants consumed 5.8 million m<sup>3</sup> of gas per day. However, due to the limit of gas supply at maximum rate, the shortage of gas for power generation still occurred in some extra load circles.



The high increasing price chart of HSFO in 2022



THE HIGH INCREASE IN THE WORLD'S OIL PRICES DUE TO THE GLOBAL ENERGY CRISIS HAS LED TO HIGH INCREASE IN DOMESTIC GAS PRICES WITH THE AVERAGE GAS PRICE IN 2022 IS USD 8.83/MMBTU, UP 23.6% FROM 2021.

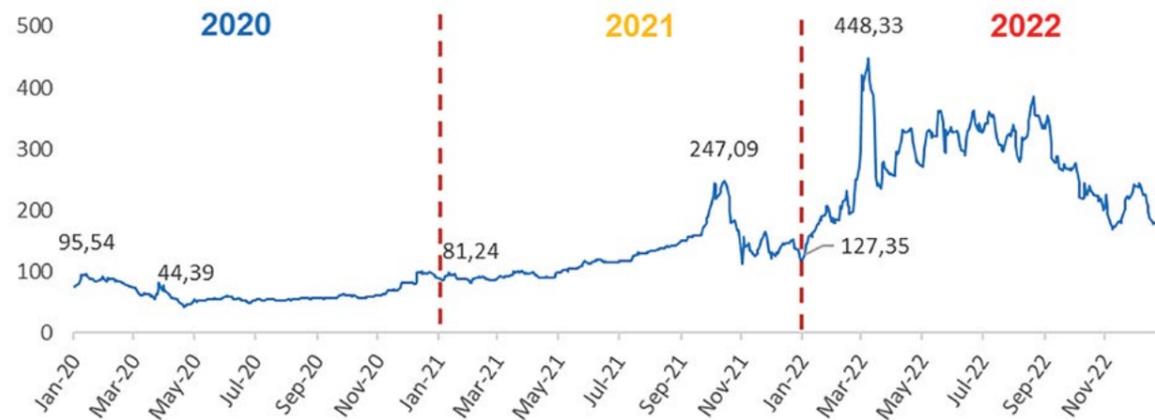


## BUSINESS PERFORMANCE IN 2022 (CONTINUED)



### COAL

In 2022, the world's coal market witnessed many adverse events affecting coal supply such as sharp increase in coal demand for economic recovery after the Covid-19 pandemic, Indonesia's suspension of coal export in January 2022, Russia invasion of Ukraine, etc., leading to interrupted coal supply and highly increased coal prices, making it difficult to import coal, partly affecting the sources of coal for the power plants in particular and the Corporation in general.



The high increasing price chart of imported South African coal (API 4) in 2022

### COAL SUPPLY IN 2022

**Vinh Tan Thermal Power Plant:** Vietnam National Coal and Mineral Industries Group (TKV) supplied 1.34 million tons; Northeast Corporation supplied 1.43 million tons, reaching the volume as in contract; and other supplier provided 0.53 million tons.

**Mong Duong Thermal Power Plant:** Vietnam National Coal and Mineral Industries Group (TKV) supplied 3.04 million tons, reaching the volume as in contract, and Northeast Corporation supplied 0.22 million tons, ensuring production demand.



### ENSURING OVERHAULS

In 2022, dependent accounting units have completed 06 overhauls for the power units (i.e., Phu My 1: T1 GT11, T1 GT12 and C1 GT13 medium overhauls; Phu My 4: GT42 overhaul; Mong Duong 1: S1 medium overhaul; BuonTua Srah: Unit H1 overhaul), ensuring safety and quality, 14 days ahead of schedule.

In 2022, EVNGENCO3 Power Service Company (EPS) has also deployed many synchronous solutions, applying RCM and RMS technologies in maintenance and repair work, ensuring stable, safe and reliable operation for the power plants. At the same time, EPS has also completed the norm for major repair of coal power machine unit of 600MW of capacity approved by EVN.



### PGV SHARES OFFICIALLY LISTED ON HOSE

From 10 February 2022, PGV shares were officially listed on Ho Chi Minh City Stock Exchange (HOSE). This affirms EVNGENCO3's prestige and transparency in corporate governance, opening opportunities to implement the restructuring objectives in the Corporation's development strategy.



### ENVIRONMENTAL PROTECTION

The Corporation's power plants always strictly comply with environmental regulations where the parameters are public, transparent and transmitted directly to the local DONRE for supervision, ensuring that they are always within the allowable standards. Coal power plants continue to increase the density of greening, occupying more than 30% of the plant area.

### PRODUCTION AND BUSINESS RESULTS IN 2022 OF THE CORPORATION'S PARENT COMPANY

NO.	Indicators	Unit	Plan 2022	Actual 2022	Actual/Plan (%)
1	Total revenue	billion VND	45,417	46,382	102.13%
2	Total cost	billion VND	43,199	43,681	101.12%
3	Total profit before tax	billion VND	2,218	2,701	121.78%
4	Dividend	%	11%	Ensuring dividend ratio of 11%	100%



#### Remarks:

The Corporation achieved the targets assigned by the Annual General Meeting. The 2022 dividend will be submitted to 2023 Annual General Meeting for approval.

Payment to the State budget in 2022 of the Corporation's Parent Company is VND 2,079 billion.



## FINANCIAL SITUATION

### REVENUE



REVENUE OF POWER PLANTS UNDER THE CORPORATION IN 2022 REACHED VND 45,342 BILLION, UP 29.8% COMPARED TO 2021 DUE TO THE INCREASE IN COAL AND GAS FUEL PRICES COMPARED TO 2021.

No.	Revenue from sales and services	2021	2022	Increase/Decrease (%)
1	<b>Electricity revenue of Parent company</b>	<b>34,925</b>	<b>45,342</b>	<b>29.8%</b>
1.1	Phu My Thermal Power Company	15,519	20,132	29.7%
1.2	Buon Kuop Hydropower Company	1,764	3,010	70.7%
1.3	Vinh Tan Thermal Power Company	9,289	11,033	18.8%
1.4	Mong Duong Thermal Power Company	8,353	11,166	33.7%
2	<b>Revenue of subsidiaries and other revenue</b>	<b>2,833</b>	<b>1,945</b>	<b>-31.3%</b>
	<b>Total consolidated revenue</b>	<b>37,758</b>	<b>47,287</b>	<b>25.2%</b>



TOTAL CONSOLIDATED  
REVENUE  
(BILLION VND)  
**47,287**



PROFIT  
BEFORE TAX  
(BILLION VND)  
**3,057**



PROFIT  
AFTER TAX  
(BILLION VND)  
**2,550**

### PROFIT

No.	Items	Actual 2021	Plan 2022	Actual 2022	Actual/Plan 2022 (%)	Increase/Decrease (%)
<b>Parent company</b>						
1	Profit on electricity production (Excluding Exchange rate difference)	2,516	1,905	3,236	169.85%	28.64%
2	Profit before tax	3,726	2,218	2,701	121.78%	-27.51%
3	Profit after tax	3,022	1,827	2,207	120.81%	-26.96%
<b>Consolidation</b>						
1	Profit on electricity production (Excluding Exchange rate difference)	2,612	1,970	3,293	167.09%	26.05%
2	Profit before tax	3,912	2,334	3,057	131.01%	-21.85%
3	Profit after tax	3,179	1,920	2,550	132.84%	-19.79%

In 2022, the Corporation implemented the solutions for production optimization. Thanks to that, profit from power generation (excluded exchange rate difference) reached VND 3,236 billion, completing 169.85% of the plan, up 28.64% from 2021. In 2022 the Corporation's Parent company reached VND 2,701 billion, completing 121.78% of the plan but decreasing by 27.51% from 2021. Profit after tax of Parent company reached VND 2,207 VND, completing 120.81% of the plan approved by Annual General Meeting.

### KEY FINANCIAL INDICATORS

Indicators	Unit	2021	2022	Increase/Decrease (%)
<b>Solvency</b>				
Current ratio	Time	1.8	1.5	(0.26)
Quick ratio	Time	1.51	1.40	(0.11)
Cash ratio	Time	0.23	0.13	(0.10)
<b>Property structure</b>				
Current assets/Total assets	%	27.70%	30.63%	7.93%
Long-term assets/Total assets	%	72.30%	69.37%	-2.93%
<b>Capital structure</b>				
Liabilities/Total Equity	%	74.38%	73.36%	-1.02%
Equity capital/Total capital	%	25.62%	26.64%	1.02%
Liabilities/Equity Ratio	Time	2.90	2.75	(0.15)
<b>Operational capability</b>				
Total asset turnover	Time	0.54	0.70	0.16
Fixed asset turnover	Time	0.81	1.11	0.30
<b>Profitability</b>				
Return on Total Assets (ROA)	%	4.51%	3.80%	-0.71%
Return on Equity (ROE)	%	19.64%	14.55%	-5.09%
Capital adequacy ratio	Time	1.16	1.01	(0.15)

### ASSESSMENT ON FINANCIAL POSITION IN 2022

**Solvency:** In 2022, EVNGENCO3's current ratio is 1.5 times, quick ratio is 1.4 times, a slight decrease compared to 2021. In recent years, EVNGENCO3 always maintains short-term ratio and quick ratio > 1, showing EVNGENCO3's ability to ensure payment of due debts.

**Capital structure:** EVNGENCO3 is a leading enterprise in the electricity generating and trading industry. The financial specific characteristic of power plants is the relatively high debt structure. EVNGENCO3 has a stable revenue from electricity production and business activities, the Corporation builds a regular long-term debt repayment schedule. In 2022, liabilities account for 73.36% of the Corporation's total capital, decreased 1.02% compared to 2021. EVNGENCO3's capital structure is gradually becoming healthier, financial leverage is gradually decreasing over the years. The debt/equity ratio decreased from 3.87 times (December 31, 2020) to 2.75 times (December 31, 2022), ensuring financial safety.

**Operation capability:** Total asset turnover and fixed asset turnover ratio increased by 0.16 times and 0.3 times respectively compared to 2021, showing the increasing operation efficiency of asset. With the characteristics of business activities using large fixed assets, EVNGENCO3 always focuses on the management of operating costs in order to increase the operational efficiency of the assets. At the same time, maintenance and repair activities of fixed assets have always been focused by EVNGENCO3 over the years.

**Profitability:** The profitability indicators of EVNGENCO3 decreased compared to the same period in 2021. In 2022, ROE decreased from 19.64% to 14.55% and ROA decreased from 4.51% to 3.88%.

**Conclusion:** Overall, EVNGENCO3 has recorded a year of stable electricity production despite high fuel prices and strong exchange rate fluctuations in 2022. In addition to significantly improving the debt ratio, EVNGENCO3 also maintained its profitability as well as the effective use of assets and owners' equity.



### MEMBERS OF THE BOARD OF MANAGEMENT

BOARD OF MANAGEMENT	POSITION
1 - Mr. Le Van Danh	President & CEO
2 - Mr. Cao Minh Trung	Vice President of Repair and Technology
3 - Mr. Nguyen Thanh Trung Duong	Vice President of Business -Electricity market
4 - Ms. Nguyen Thi Thanh Huong	Vice President of Economics - Finance
5 - Mr. Vo Minh Thang	Vice President of Investment - Construction
6 - Mr. Vu Phuong Thao	Chief Accountant

### CHANGES IN THE BOARD OF MANAGEMENT IN 2022

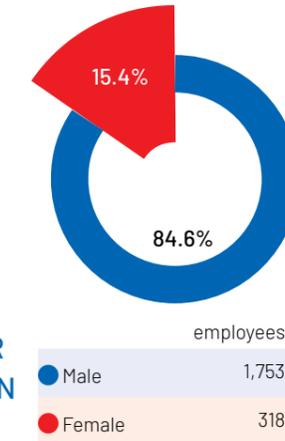
In 2022, EVNGENCO3 had no change in the Board of Management.



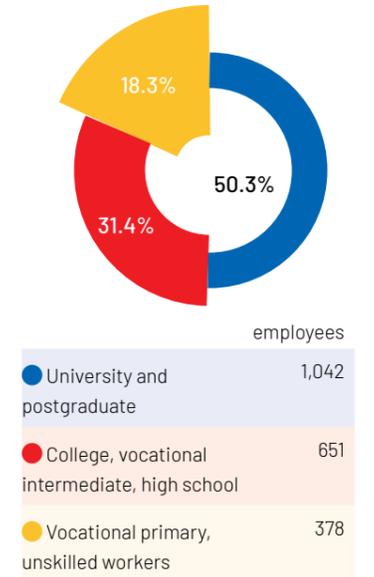
### HUMAN RESOURCES

THE CORPORATION HAS REGULARLY ARRANGED OPTIMALLY, RECRUITED AND USED LABOR LESS THAN THE ASSIGNED PLAN, THE AVERAGE ELECTRICITY PRODUCTION AND BUSINESS LABOR IS 2,055 PEOPLE (PLAN IS 2,075 PEOPLE), OF WHICH THE PARENT COMPANY IS 1,392 PEOPLE (PLAN IS 1,393 PEOPLE). AS OF DECEMBER 31, 2022, THE NUMBER OF EMPLOYEES OF THE CORPORATION AND ITS AFFILIATED UNITS IS 2,071 PEOPLE. ACCORDINGLY:

#### GENDER CLASSIFICATION



#### QUALIFICATION CLASSIFICATION



#### Labor productivity met the assigned plan:

No.	Target	Unit	Plan 2022	Actual 2022
1	Electricity production/labor	Million kWh/person	13.37	13.97
	In which, the parent company	Million kWh/person	19.65	20.22
2	Number of employees/units of installed capacity	Person/MW	0.35	0.35
	In which, the parent company	Person/MW	0.25	0.25

### POLICIES FOR EMPLOYEES

Working hour at EVNGENCO3 is 8 hours/day. Each week, employees are entitled to at least 48 consecutive resting hours. All of officers and employees who are entitled to public holidays, leave and private leave are entitled to their full salary according to the provisions of the Labor Law.



**Incentives and benefits:** The Corporation ensures physical and mental life for employees.

**The incentives and benefits include:** Salary and bonuses for employees corresponding to the level and nature of work; ensure that social insurance and unemployment insurance deductions are fully implemented in accordance with law; organize periodic health checks for all employees. We also regularly check and adjust welfare policies, create more practical incentives to ensure the welfare of all employees.

EVNGENCO3 FOCUSES ON PROJECT INVESTMENT AND CONSTRUCTION, FOR EXAMPLES, UPGRADING COAL PORT AND OIL PORT OF VINH TAN 2 THERMAL POWER PLANT, SOLAR POWER PROJECTS SERVING THE PLANTS BY THEMSELVES, INVESTMENT PREPARATION FOR LONG SON POWER COMPLEX, SMALL AND MEDIUM HYDROPOWER PROJECTS, AND OFFSHORE WIND POWER TECHNOLOGY TRAINING. TOTAL VALUE OF INVESTMENT IMPLEMENTED IN 2022 REACHED 86.41% OF THE PLAN.

TOTAL VALUE OF INVESTMENT implemented in 2022 reached

**86.41%**

of the plan



No.	Item	Plan 2022	Implementation 2022 (million VND)			
			Implementation	Withdrawal	% Implementation/plan	% Withdrawal/plan
1	Principal repayment	4,851,413	5,028,227	5,028,227	103.64	103.64
2	Capital contributed to power projects	199,849	-	-	0	0
3	Net investment	918,568	130,021	108,588	14.15	11.82
<b>Total</b>		<b>5,969,830</b>	<b>5,158,248</b>		<b>86.41</b>	<b>86.05</b>

**BESIDES THE ACHIEVEMENTS, THERE ARE STILL SOME SHORTCOMINGS AS FOLLOWS**

The investment and construction works are encountered with procedures, so not ensuring the schedule and completion quality still at low level.

**OPERATION AND FINANCIAL POSITION OF SUBSIDIARIES AND ASSOCIATES**

No.	Subsidiaries in which EVNGENCO3 has capital contribution	2022 (million VND)			
		Electricity output (million kWh)	Revenue	Profit after tax	ROE (%)
1	Ba Ria Thermal Power JSC	168.58	599,408	70,744	12%
2	Ninh Binh Thermal Power JSC	409.07	932,671	24,264	19%
3	Vinh Son - Song Hinh Hydropower JSC	2,616.15	3,094,609	1,264,845	54%
4	Thac Ba Hydropower JSC	408.83	742,224	378,788	59%
5	Se San 3a Hydropower JSC	498.39	422,655	130,899	47%
6	GE-PMTP Power Service Limited Liability Company	-	236,358	32,146	6.4%

Electricity production in 2022 of subsidiaries and affiliated companies of EVNGENCO3 reached 4.101 billion kWh, accounting for 121.33% of the plan.

- » In 2022, all joint stock companies are profitable, preserving and developing capital.
- » Profit after tax in 2022 of these units exceeded the plan assigned by the General Meeting of Shareholders such as VSH reaching 241%, TBC reaching 230% and the ratio of profit after tax/charter capital of some units is high such as TBC 59 %, VSH 54%, and S3A 47%.



## INVEST IN TECHNOLOGY DEVELOPMENT, IMPROVE OPERATIONAL EFFICIENCY



### ACCELERATING DIGITAL TRANSFORMATION TO COMPLETE 24 TASKS FOR 2021-2022

#### TYPICAL DIGITAL TRANSFORMATION COMPLETED IN 2022

- » RMS remote monitoring and diagnostic system for Vinh Tan 2 and Mong Duong 1 thermal power plants.
- » Fully implement repair and maintenance of equipment according to RCM method for power plants.
- » Hydrological data collection and flood warning system with main items such as building flow forecasting model, training neural network for reservoirs, building digital maps for work display, landmarks, warning stations, flood area, website integration, building flood maps in downstream areas, and so on.
- » Elogbook software for power plants with outstanding functions such as: Parameter management, Operation log, Worksheet management, Operation sheet, allowing voice input, device identification via RFID, QR Code, shift delivery by digital signature...



#### TYPICAL DIGITAL TRANSFORMATION COMPLETED IN 2022

- » Updating data of PMIS software, exceeding the plan assigned by EVN: The total number of equipment systems of power plants imported into PMIS is 126,128, reaching 100% of digitized equipment (up 17.2% compared to 2021) for 06 data fields.
- » Completing project management with main tasks such as application of electronic project log, application of BIM progress management software, digitalization of equipment procurement management for the project, etc.
- » Putting into use 90 Dashboards on BI management and operating reporting system to serve the needs of daily exploitation, analysis, and evaluation of data in the fields of operation.
- » Deploying to digitize 14 internal processes on Base.vn platform.
- » Deploying mobile application for employees - SmartEVN in the entire Corporation.
- » Smart material warehouse management software (WMS) and standardization of material codes (eCAT): building and putting into trial operation of WMS software at Buon Kuop Hydropower Company from 19 December 2022 before applying in the whole Corporation.



### ASSESSMENT ON BUSINESS PERFORMANCE

In 2022, EVNGENCO3 was determined to effectively implement solutions to improve technical standards, optimize production and business costs, effectively implement targets and tasks, and contribute to the development of the electricity industry in Vietnam.

#### ENSURING STABLE ELECTRICITY PRODUCTION

- EVNGENCO3's power plants ensure safe operation, meeting the mobilization requirements of the National Load Dispatch Center (AO), strictly complying with the regulations on environment and electricity market with high efficiency. At the same time, make the most of all resources to ensure the improvement of equipment repair and maintenance capacity towards improving reliable and stable operation of equipment and electrical systems (RCM).
- In 2022, the total electricity output of the Corporation reached 32.242 billion kWh, accounting for 101.23% of the plan.

#### OPTIMAL CAPITAL STRUCTURE

- EVNGENCO3 strives to maintain a healthy capital structure, suitable to the business environment, but must be flexible to make the most of market opportunities to be able to mobilize good capital. At the same time, flexibly choosing different financial instruments of debt and capital markets, enhancing capital efficiency to ensure that cash flow is used appropriately with the best cost of capital.
- In 2022, the Corporation's revenue reached VND 48,156 billion, reaching 102.25% of the plan and equal to 122.67% over the same period in 2021. Parent company's revenue in 2022 reached VND 46,382 billion, equaling 102.13% of the plan and equal to 125.11% over the same period in 2021.
- Profit before tax of the Corporation reached VND 3,057 billion, completing 131.01% of the year plan and equal to 78.15% of 2021. The Parent company's pre-tax profit in 2022 reached VND 2,701 billion, completing 121.78% of the 2022 plan and equal to 72.49% of 2021.

#### CONTRIBUTIONS TO THE STATE BUDGET

- In 2022, the Corporation's parent company contributed to the state budget VND 2,079 billion.

#### STRENGTHENING CORPORATE GOVERNANCE AND MANAGEMENT CAPABILITY

- EVNGENCO3 always aims to develop a compact, flexible & effective management apparatus. Therefore, strengthening governance capacity is one of the key strategies in 2023. To do that, the Board of Management has set the following main orientations:
  - Streamlining the apparatus, the system of regulations and processes to increase productivity and efficiency.
  - Carrying out training and development of human resources, including focus on internal training, on-the-job training and special training courses abroad.
  - Researching and applying 4.0 technology to experience and governance to create new breakthroughs.

### FINANCIAL SITUATION

#### ASSETS

- As of December 31, 2022, the Corporation's total assets reached VND 66,218 billion, a decrease of VND 1,739 billion, equivalent to a decrease of 2.6% compared to the same period in 2021. In which:
  - Current assets reached VND 20,281 billion, an increase of VND 1,457 billion, equivalent to an increase of 7.7% compared to the same period in 2021.
  - Long-term assets reached VND 45,937 billion, a decrease of VND 3,196 billion, equivalent to a decrease of 6.5% compared to the same period in 2021.

#### LIABILITIES

- As of December 31, 2022, the Corporation's liabilities were VND 48,575 billion, a decrease of VND 1,973 billion, equivalent to a decrease of 3.9% over the same period.

### 2023 FINANCIAL PLAN

Continuing to develop and implementing financial plans and improving the capacity and attractiveness of EVNGENCO3 in the market.

Target	Unit	Plan 2023
Total revenue	Billion VND	48,456
Total cost	Billion VND	45,985
Total profit (excluding foreign exchange differences)	Billion VND	2,472
<i>In which:</i>		
Profit from electricity production and business (excluding foreign exchange differences)	Billion VND	1,976
Profits from financial and other activities	Billion VND	495

The distribution of profits (including dividend payment) will be decided by the Annual General Meeting.



## PRODUCTION AND BUSINESS ACTIVITIES OF THE CORPORATION

### Target for implementation in 2022 of the Parent company compared to the AGM's plan

- » The Corporation has achieved and exceeded the targets assigned at the Annual General Meeting 2022.
- » Environmental work is guaranteed and maintained by the Corporation.

## GENERAL ASSESSMENT OF THE CORPORATION'S PERFORMANCE

In 2022, BOD has directed the Corporation to achieve and exceed the targets and tasks according to Resolution No. 81/NQ-DHDCD dated 15 June 2022 of the Annual General Meeting, to be specific:

- » BOD has closely directed and promptly resolved the major issue and urgent tasks as well as long-term orientation to ensure the Corporation's operation in careful manner. The resolutions and decisions of the BOD are approved and issued on the basis of high consensus (100%) by BOD members. BOD also regularly maintain the inspection, audit and supervision to the BOM's activities, ensuring to complete targets and tasks assigned by AGM.
- » BOD has organized, implemented and managed the production, business, and investment activities in the Corporation in a timely and effective manner in accordance with the functions, duties and powers stipulated in the Corporations Charter, and performed the work in accordance with the provisions of the Corporation's Charter in line with the decentralization and direction of BOD.



## SUPERVISORY ACTIVITIES OF BOARD OF DIRECTORS FOR THE BOARD OF MANAGEMENT

- 1 BOD always monitors the activities of BOM, promptly dealing with recommendations/suggestions of the BOM and the contents under the authority of the BOD in order to create favorable conditions for BOMs execution.
- 2 BOD uses an advisory apparatus to assist the Corporation to ensure that the work in the Corporation complies with the functions and duties in the Charter, internal management regulations of the Corporation and the related Laws.
- 3 BOD participates in weekly and monthly meetings, closely monitors the production and business activities of the units in the Corporation, and promptly directs to ensure the targets assigned by the Annual General Meeting.
- 4 BOD directed and coordinates with BOM in the implementation of resolutions and decisions of the BOD.

## EVALUATION OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE BOARD OF MANAGEMENT

- 1 Board of Management complies with the provisions of the law, the charter and the regulations and resolutions of the Board of Directors.
- 2 Execution of the Board of Management is consistent with the orientation of the Board of Directors and always adheres to reality, is creative, proactively solves difficulties and generates profits at the best level. The Board of Management has taken positive measures to improve management and operation activities, reflected in the issued regulations.



## REPORT OF THE BOARD OF SUPERVISORS

### SUPERVISORY ACTIVITIES OF THE BOARD OF SUPERVISORS FOR THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT AND SHAREHOLDERS

- » Supervising the Corporation and its subsidiaries in disclosing information according to regulations.
- » Controlling and evaluating the results of implementation of the Resolution No. 52/NQ-DHDCD dated 27 May 2021 of the Annual General Meeting 2021, to be done from 23 February 23 to 04 March 2022.
- » Preparing report of the Board of Supervisors to submit to the Annual General Meeting 2022 (to be done in April 2022).
- » Appraising salary budget finalization report for electricity production in 2021 of the Corporation (to be done in March 2022).
- » Appraising the Corporation's 2021 financial statements (to be done in March 2022).
- » Appraising the Corporation's 2022 interim financial statements (to be done in July 2022).
- » Appraising the Corporation's 2022 salary plan (to be done in May 2022).
- » Proposing and recommending to the General Meeting of Shareholders to approve the 04 largest companies in Vietnam to be selected as an auditor for the financial statements of the whole Corporation in 2022 and the period in 2023 - 2025.
- » Presiding and coordinating with the Internal Audit and Financial Supervision Department under the Corporation to supervise PwC auditor in conducting audit for the Corporation's 2021 financial statements (to be done in 2021 and January and February 2022).
- » Performing duties and authorities of Board of Supervisory in accordance with the laws, EVNGENCO3 Charter honestly and cautiously for the benefit of the Corporation and its shareholders.
- » Meeting on 12 July 2022 for the first 6 months of 2022 (online meeting).
- » Meeting on 29 November 2022 to review the supervision performance in 2022.
- » Presiding and coordinating with the Internal Audit and Financial Supervision Department under the Corporation to supervise PwC auditor in conducting audit for the Corporation's 2022 internal financial statements (to be done in July 2022) and supervise fix asset and inventory stock count at the units in the end of December 2022.
- » Conducting direct audit of activities of Buon Kuop Hydropower Company from 24 to 30 November 2022.

### COOPERATION BETWEEN THE BOARD OF SUPERVISORS AND BOD, BOM AND OTHER MANAGERS

- » BOD has promptly and fully provided the BOD Resolutions and Decisions to the Board of Supervisors through E-office program. The Board of Management has created favorable conditions for the Board of Supervisors to gather information and documents related to production and business activities of the Corporation, upon request.
- » The Board of Directors, the Board of Supervisors, the Board of Management and the managers of the Corporation have had a close cooperation relationship in the operation and management of production and business activities.



### GENERAL COMMENT

- » In the process of performing its tasks, the Board of Supervisors has always received the attention and support from BOD, BOM and other member units of the Corporation fulfill its duties as assigned by the General Meeting of Shareholders.

### OTHER ACTIVITIES OF THE BOARD OF SUPERVISORS

- » Fully participating in annual training courses on internal audit, financial supervision and compliance control organized by Vietnam Electricity.
- » Attending meetings of the BOD and weekly and monthly meetings of the Corporation.

### OTHER ISSUES

- » None.

STOCK INFORMATION

Stock symbol: **PGV**



MARKET CAPITALIZATION  
(BILLION VND)

**20,335**  
(as of December 31, 2022)



MAJOR SHAREHOLDER  
Vietnam Electricity (99.19%)  
- Equivalent to

**1,114.42**  
MILLION SHARES



VOLUME OF OUTSTANDING  
SHARES

**1,123.47**  
MILLION SHARES

The Corporation has paid  
dividends in 2022: 5.5%

NUMBER OF RESTRICTED TRANSFERABLE SHARES AS REGULATED BY LAW OR BY LISTING ORGANIZATION

Based on

- List of shareholders as of 30 December 2022 by Vietnam Securities Depository Center.
- Official letter No. 2985/GENCO3-KH dated 20 October 2021 of Power Generation Corporation 3 adjusting types of securities for securities holders.
- Official letter No. 5464/CNVSD-DK dated 25 October 2021 of Vietnam Securities Depository Center - Ho Chi Minh City Branch on the change of securities type - stock code: PGV.

No.	Full name	Positions in listed organizations	Number of freely transferable shares	Number of restricted transferable shares (1)	Total number of shares owned (2)	Ownership ratio (%)
1	Dinh Quoc Lam	Chairman	23,455	5,000	28,455	0.003%
2	Le Van Danh	Member of the Board of Directors, President & CEO	12,600	-	12,600	0.001%
3	Truong Quoc Phuc	Member of the Board of Directors	6,720	-	6,720	0.0006%
4	Nguyen Minh Khoa	Member of the Board of Directors	-	-	-	-
5	Do Mong Hung	Member of the Board of Directors	-	-	-	-
6	Cao Minh Trung	Vice President	23,415	-	23,415	0.002%
7	Nguyen Thanh Trung Duong	Vice President	11,170	5,000	16,170	0.001%
8	Nguyen Thi Thanh Huong	Vice President	10,080	-	10,080	0.001%
9	Vo Minh Thang	Vice President	7,180	5,000	12,180	0.001%
10	Pham Hung Minh	Chief of the Board of Supervisors	-	-	-	-
11	Dau Duc Chien	Member of the Board of Supervisors	-	-	-	-
12	Vu Hai Ngoc	Member of the Board of Supervisors	-	-	-	-
13	Vu Phuong Thao	Chief Accountant	945	-	945	0.0001%
<b>Total</b>			<b>95,565</b>	<b>15,000</b>	<b>110,565</b>	<b>0.01%</b>

Number of restricted transferable shares hold by employees: 70,400 shares

- Reason for restricted transfer: these are the shares purchased equivalent to the numbers of years committed to work for the Corporation by the employees.
- Transfer restriction period: from 27 September 2018 (according to the Business Registration Certificate of Joint Stock Company) until the end of the working time committed by employees.
- The number of restricted transferable shares according to the number of years is as follows:
  - The number of restricted transferable shares in 10 years, until 27 September 2028: 55,000 shares.
  - The number of restricted transferable shares in 8 years, until 27 September 2026: 4,000 shares.
  - The number of restricted transferable shares in 5 years, until 27 September 2023: 7,000 shares.
  - The number of restricted transferable shares in 4 years, until 27 September 2022: 4,400 shares.

The number of shares committed to hold by members of the Board of Directors, Board of Management, Board of Supervisors, Chief Accountant, major shareholders related to internal shareholders is as follows:

Note:

<sup>(1)</sup> Restricted transferable share is the number of shares that employees can buy equivalent to the number of years committed to work for the Corporation under the equity plan and are restricted from transfer equivalent to the number of years of commitment.

<sup>(2)</sup> Total number of shares owned is the number of shares owned by an individual, excluding the number of shares representing the State's ownership.

## SHAREHOLDERS STRUCTURE

As of December 31, 2022, the charter capital structure of the Corporation is as follows:

No.	Shareholder	Number of shareholders	Number of shares	Total value of shares at par value (VND)	Ownership ratio (%)
<b>1</b>	<b>Domestic shareholders</b>	<b>1,998</b>	<b>1,123,274,956</b>	<b>11,232,749,560,000</b>	<b>99.98%</b>
1.1	Legal entities	7	1,114,522,889	11,145,228,890,000	99.20%
1.2	Individuals	1,991	8,752,067	87,520,670,000	0.78%
<b>2</b>	<b>Foreign shareholders</b>	<b>30</b>	<b>193,090</b>	<b>1,930,900,000</b>	<b>0.02%</b>
2.1	Legal entities	5	147,600	1,476,000,000	0.01%
2.2	Individuals	25	45,490	454,900,000	0.004%
	<b>Total</b>	<b>2,028</b>	<b>1,123,468,046</b>	<b>11,234,680,460,000</b>	<b>100%</b>

## INTERNAL SHAREHOLDERS INFORMATION

	Full name - Position	Number of shares at the end of the period	Share ownership ratio at the end of the period
<b>BOARD OF DIRECTORS</b>	Mr. Dinh Quoc Lam - Chairman	28,455	0.003%
	Mr. Le Van Danh - Member of BOD, President & CEO	12,600	0.001%
	Mr. Truong Quoc Phuc - Member of the BOD <sup>(*)</sup>	6,720	0.0006%
	Mr. Nguyen Minh Khoa - Member of the BOD	0	
	Mr. Do Mong Hung - Independent member of the BOD	0	
<b>BOARD OF SUPERVISORS</b>	Mr. Pham Hung Minh - Chief of the Board of Supervisors	0	
	Ms. Vu Hai Ngoc - Member of the Board of Supervisors	0	
	Mr. Dau Duc Chien - Member of the Board of Supervisors	0	
<b>BOARD OF MANAGEMENT</b>	Mr. Cao Minh Trung - Vice President	23,415	0.002%
	Mr. Nguyen Thanh Trung Duong - Vice President, Chairman of BOD at Ninh Binh Thermal Power JSC	16,170	0.001%
	Ms. Nguyen Thi Thanh Huong - Vice President	10,080	0.001%
	Mr. Vo Minh Thang - Vice President	12,180	0.001%
<b>CHIEF ACCOUNTANT AND CORPORATE SECRETARY</b>	Ms. Vu Phuong Thao - Chief Accountant	945	0.0001%
	Ms. Chau Thi Duy Lan - In charge of Corporation Governance cum Corporation Secretary	2,205	0.0002%

<sup>(\*)</sup> Resigned from 14 June 2022

2022 IS A MILESTONE FOR POWER GENERATION CORPORATION 3 WHEN THE STOCK SYMBOL PGV WAS OFFICIALLY LISTED ON HOSE ON FEBRUARY 10, 2022. THIS CONFIRMS THE STATURE OF PGV IN THE VIETNAM CAPITAL MARKET AND EMPHASIZES THE CORPORATION'S EFFORTS IN INVESTOR RELATIONS.

Typical IR activities:

- On February 10, 2022, successfully held the ceremony to award the listing decision and celebrate the official trading day of EVNGENCO3's shares (stock symbol: PGV) with the participation of a large number of partners.
- EVNGENCO3 prioritized promoting online channels, including journalism. During the past year, all news about EVNGENCO3's activities were continuously updated on newspapers with large market coverage, in order to quickly provide EVNGENCO3's activities to investors during the quarantine period.
- For shareholders and investors to have more perspective on PGV stock symbol through leading analysts in the market. The Corporation has continuously updated its monthly investor relations bulletin, so that analysts can regularly issue analyzing reports of PGV.



## THE SITUATION CHANGES IN THE INVESTMENT CAPITAL OF THE OWNER

Since operating under the model of a Joint Stock Company until now, the Corporation has paid share dividends in 2020 in shares (5% at the time of implementation: July 2021), the Corporation's charter capital increased accordingly.

### THE CORPORATE'S CAPITAL INCREASE BRIEF

No.	Date	Actually contributed before increase (VND)	Actually contributed after increase (VND)	Form of issuance
1	July 2022	10,699,695,770,000	11,234,680,460,000	Issuing share for dividend payment at 5%

### TRADING STATUS OF TREASURY SHARES

Power Generation Joint Stock Corporation 3 has no treasury shares.