

The Power Generation Corporation 2 (EVNGENCO2) is taking necessary steps to conduct the first public offering (IPO) in June, according to newly-appointed Director General Truong Hoang Vu.



Vu mentioned the plan at the corporation's conference to review its performance in the Mekong Delta city of Can Tho on January 10. The corporation has completed value evaluation and selected consultancies for developing its equitisation plan, he said. EVNGENCO2, a member of the Electricity of Vietnam (EVN), produced more than 16.74 billion kWh of electricity last year, up 10.28% from 2016. It accounted for about 13.67% of EVN's electricity output and 8.49% of Vietnam's total power generation.

Ending 2017, the company earned more than VND22.9 trillion (US\$916 million) in total revenue and nearly VND3.14 trillion (US\$125.6 million) in profit. It paid over VND2.1 trillion (US\$84 million) to the State coffer.

The power producer sets the target of generating over 16.78 billion kWh of electricity this year, up 0.25% from 2017. It also plans to put Song Bung 2 Hydropower Plant into operation and join the country's competitive power market in 2018. Source: *vov.vn*