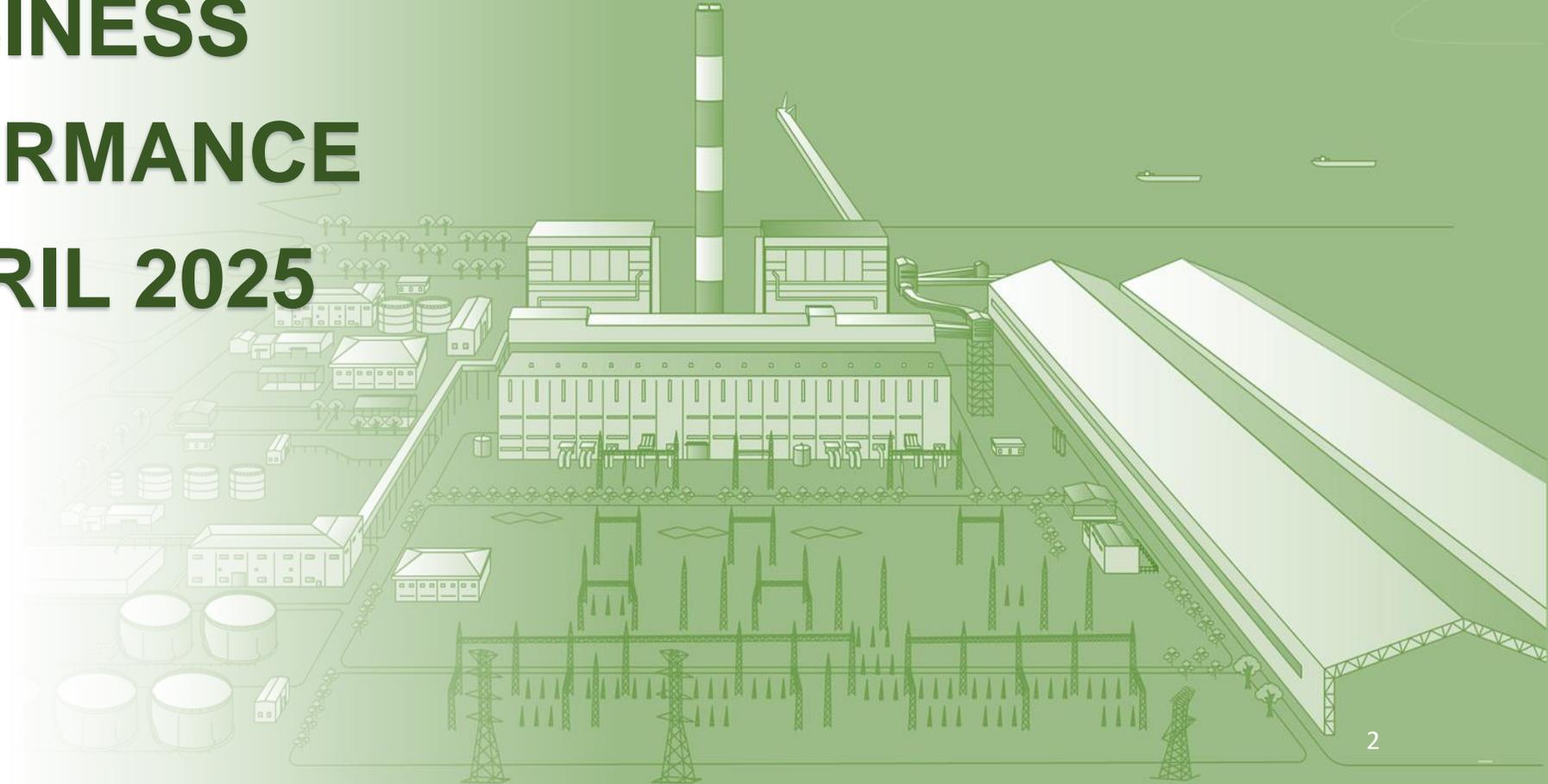


PETROVIETNAM POWER CORPORATION

IR ANNOUNCEMENT

APRIL 2025

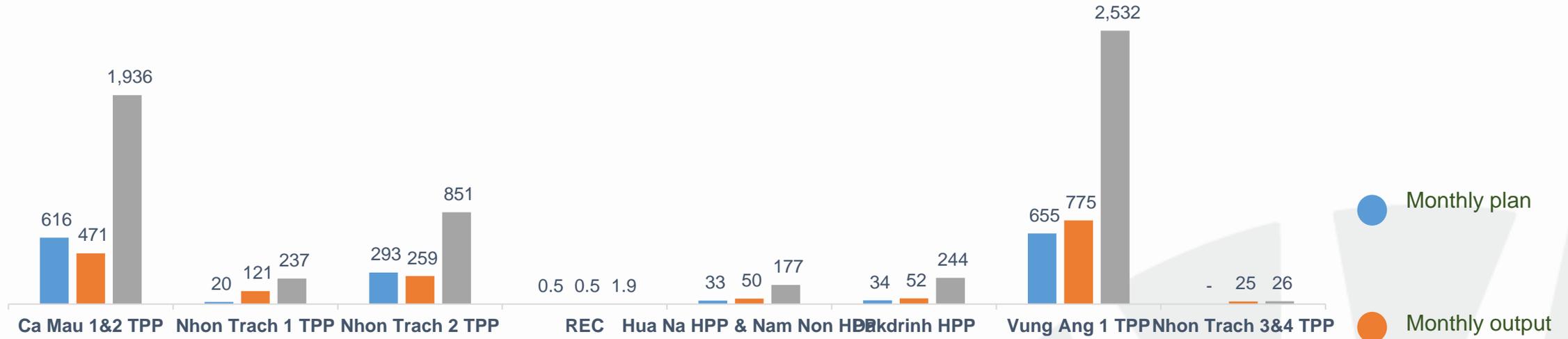
BUSINESS PERFORMANCE IN APRIL 2025



BUSINESS PERFORMANCE

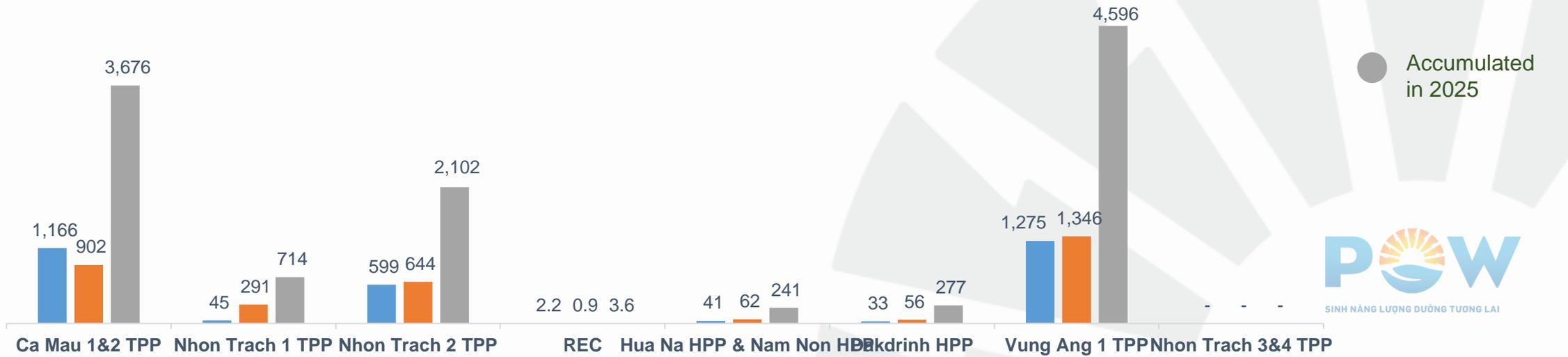
OUTPUT

Unit: Mill kWh



EXPECTED REVENUE

Unit: Bill VND



PERFORMANCE OF POWER PLANTS

April marks the transition to the hot season. The nationwide average temperature is approximately the same as the long-term average. The average full market price (FMP) in April is very low, estimated at only about 1,404 VND/kWh - approximately equal to March 2025 (1,408 VND/kWh), and much lower than the same period in 2024 (1,743 VND/kWh). Due to low FMP, (the FMP only higher than the variable cost of Vung Ang 1 coal power plant, much lower than the variable cost of PVPower's gas fuel), so Gas power plants offer prices follow Qc to optimize efficiency; Vung Ang 1 power plant operates with requirement of NSMO and increases output to optimize profits; hydropower plants operates to ensure efficiency and retain water for the forthcoming months.



Ca Mau 1&2 TPP

Ca Mau 1&2 TPP considered offer prices to ensure the assigned Qc while increasing generation during periods of high market prices. At the same time, Ca Mau 1&2 TPP considered operating to avoid Prepayment Gas Obligations as in 2021.



Nhon Trach 1 TPP

The plant is ready to operate to ensure the assigned Qc; as dispatched for operation by NSMO.



Nhon Trach 2 TPP

Nhon Trach 2 considered offer prices follow Qc to optimize profits, and considered operating to avoid Prepayment Gas Obligations



Nam Non HPP

In April, Nam Non Power Plant operated with an output of 5.0 million kWh (89% of the plan).



Vung Ang 1 TPP

Since FMP is higher than the variable cost, Vung Ang 1 TPP offers prices to maximum operating output, meeting the mobilization requirements of NSMO according to the system's requirements and plans.



Hua Na HPP

Hua Na HPP considered offer prices to ensure efficient generation while conserving water for summer of 2025.



Dakdrinh HPP

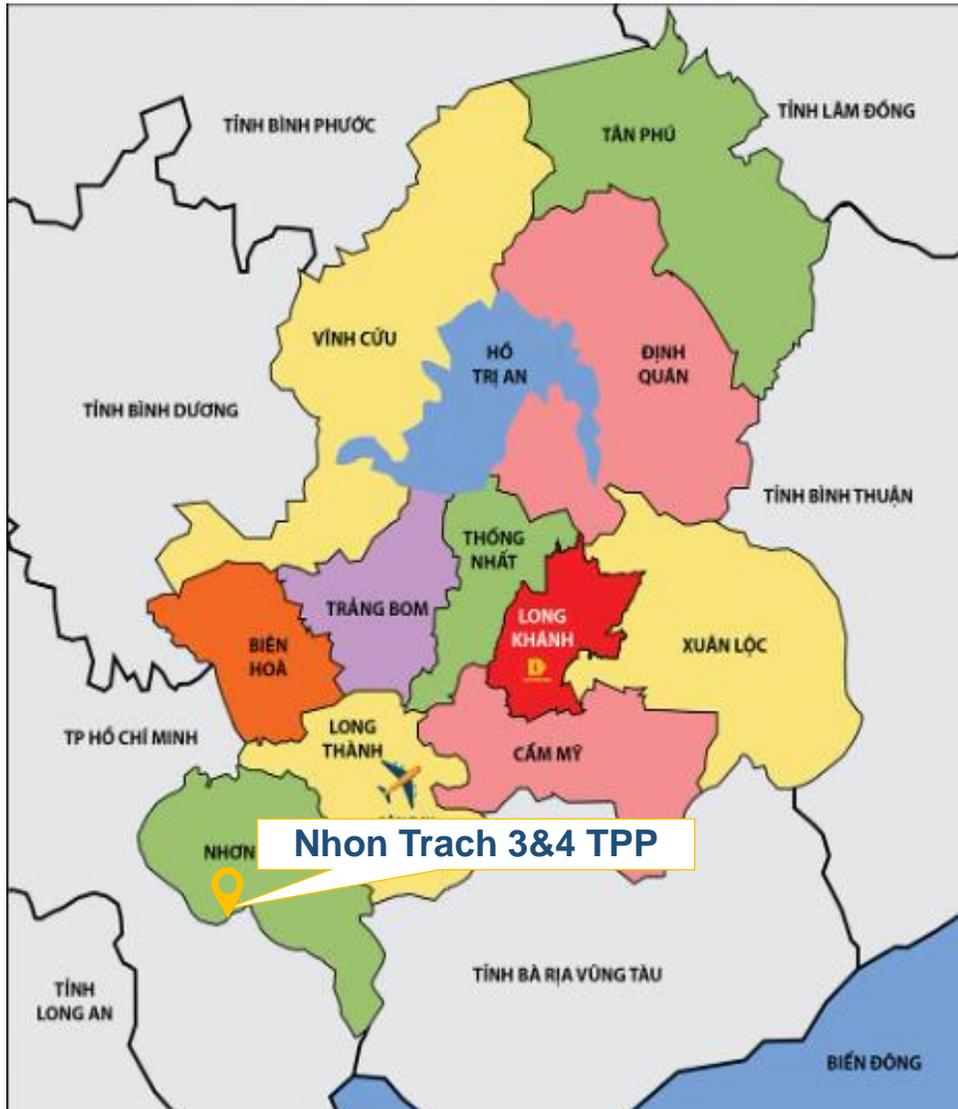
April is the dry season in the Dakdrinh reservoir area. The plant considered offer prices to operate at high output during high-price hours to improve efficiency, and considered water reserves for the hot season of 2025.

ESTIMATED RESULTS OF PARTICIPATION IN THE ELECTRICITY MARKET IN APRIL 2025

Power plant	Output (Mill kWh)	Contracted power output (Qc) (Mill kWh)	Provisional revenue (Bill VND)	Sale price (VND/kWh)
Ca Mau 1&2 TPP	470.6	446.9	889.7	1,890
Vung Ang 1 TPP	774.6	573.5	1,335.8	1,725
Nhon Trach 1 TPP	120.5	127.1	287.7	2,388
Nhon Trach 2 TPP	258.5	311.6	629.5	2,435
Hua Na HPP	44.8	39.6	46.4	1,035
Dakdrinh HPP	51.7	37.3	46.5	

Note: Revenue is exclusive of VAT, tax and resource fee

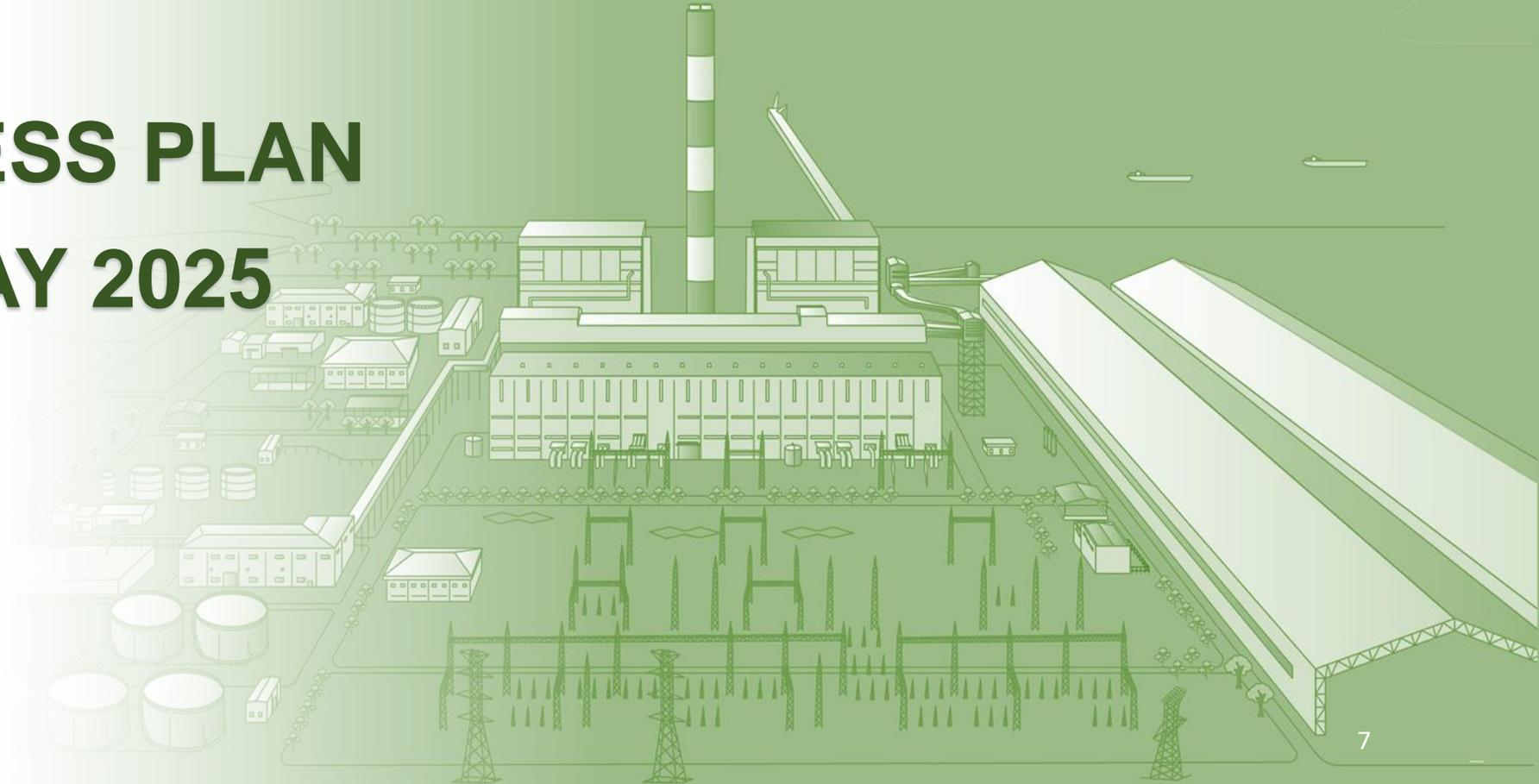
PROGRESS OF NEW PROJECTS



Nhon Trach 3 & 4 Thermal Power Project

- As of April 2025, the overall progress of the EPC package is estimated to reach 97%.
- Nhon Trach 3 Power Plant is expected to start commercial operation in the third quarter of 2025.
- Continue to arrange funding and negotiate gas purchase agreements for the project as per schedule.

BUSINESS PLAN IN MAY 2025



ELECTRICITY OUTPUT AND REVENUE

Continue to safely, stably and efficiently operate power plants. According to the business plan in 2025, the expected electricity output and revenue is as follows:

TT	Items	Plan	
		Electricity output (Mill kWh)	Revenue (Bill VND)
1	Ca Mau 1&2 TPP	575.4	1,058.1
2	Nhon Trach 1 TPP	80	177.4
3	Nhon Trach 2 TPP	287.8	588.5
4	PetroVietnam REC JSC	0.4	2.1
5	Hua Na HPP	27.0	39.4
6	Dakdrinh HPP	30.0	29.3
7	Vung Ang 1 TPP	666.1	1,263.4
8	Nam Non HPP	5.5	-
	Total	1,672	3,157

OTHER TASKS

Production management to ensure safe and stable operation of power plants

Coordinate with PV Gas, TKV to ensure sufficient fuel supply for power plants operating according to load demand

Continue to work with EVN/EPTC on assigning Qc of forthcoming months in 2025 for power plants

Continue to research and develop renewable energy power projects



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