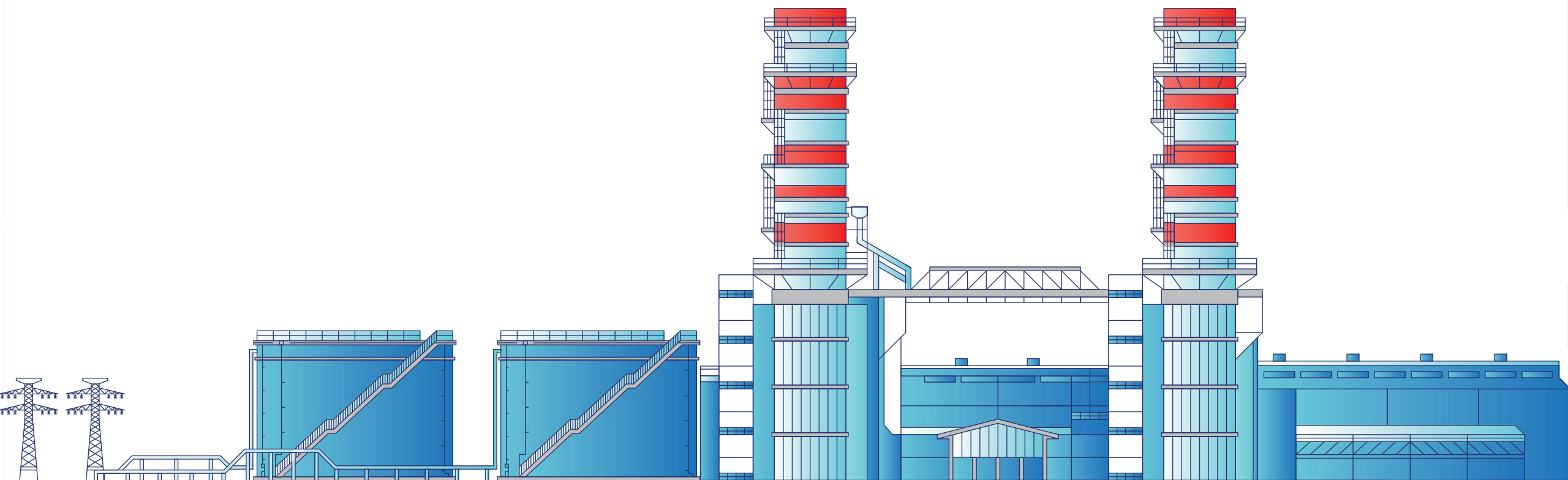


PETROVIETNAM POWER CORPORATION

IR ANNOUNCEMENT

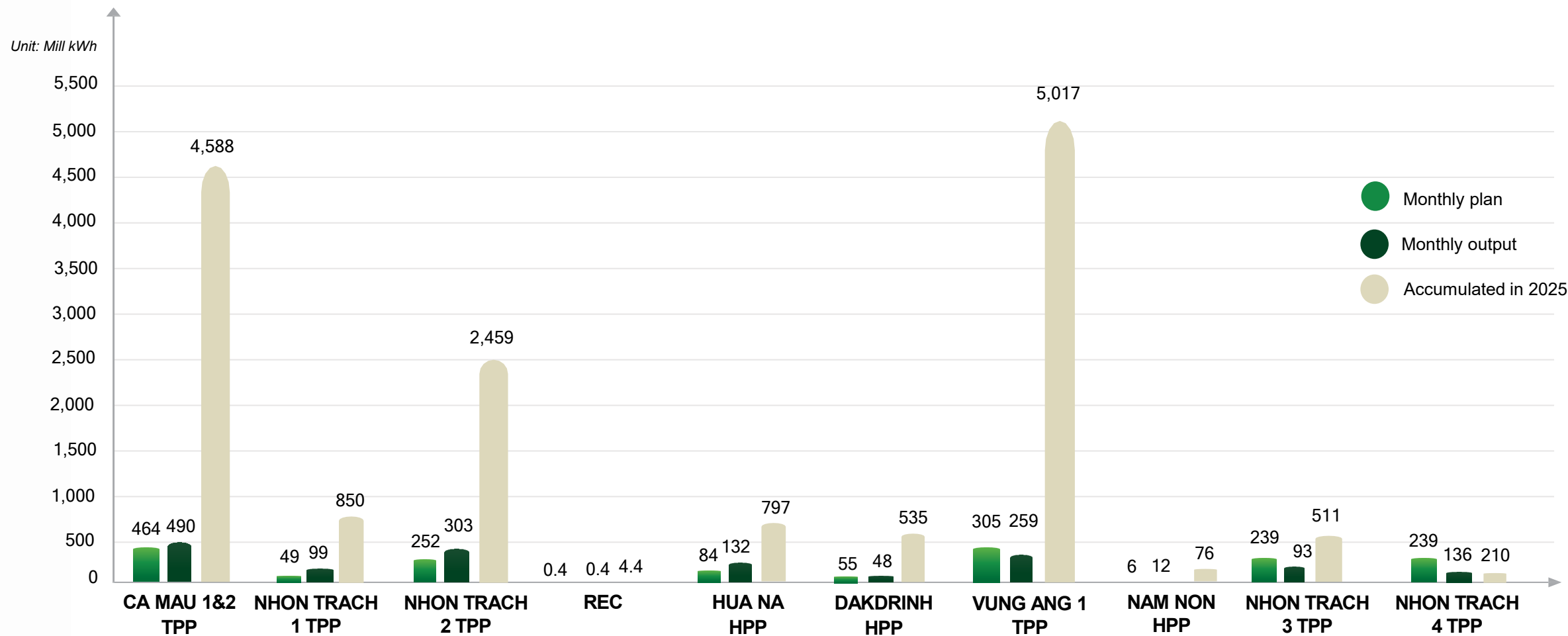
OCTOBER 2025



BUSINESS PERFORMANCE IN OCTOBER 2025

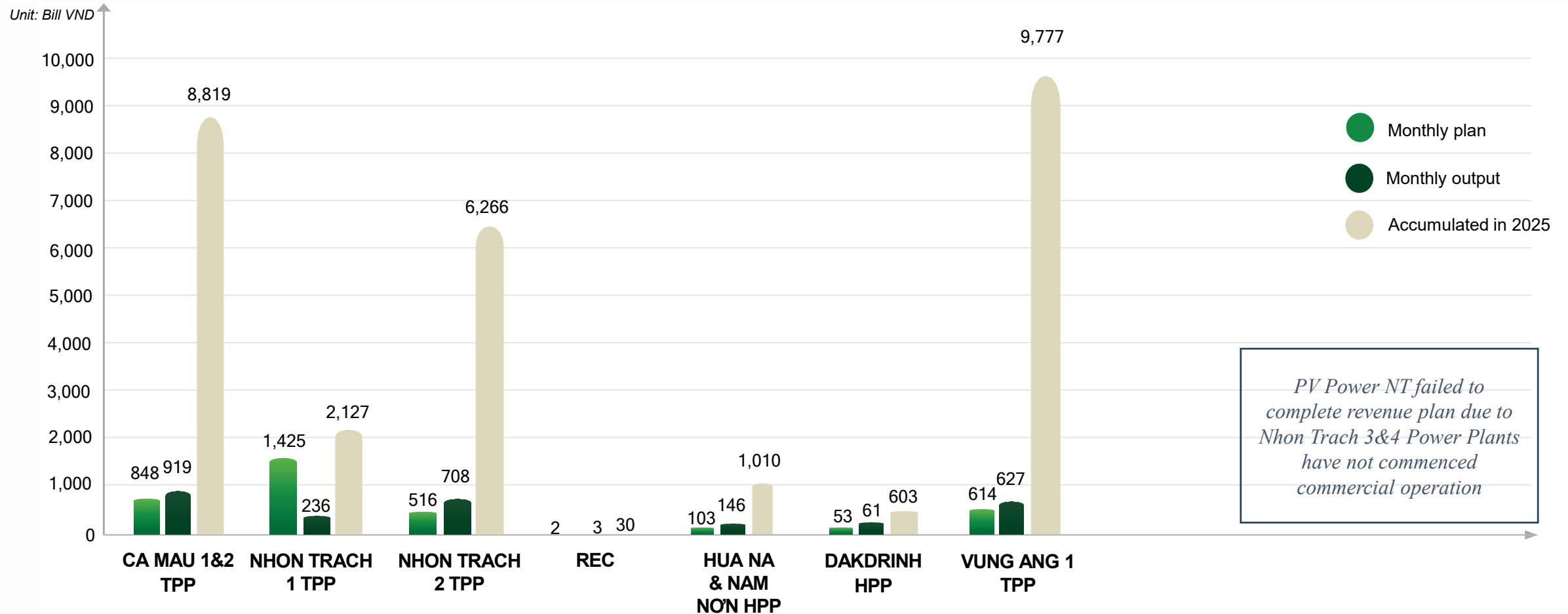
BUSINESS PERFORMANCE

ELECTRICITY OUTPUT OCTOBER 2025



BUSINESS PERFORMANCE

EXPECTED REVENUE OCTOBER 2025



PERFORMANCE OF POWER PLANTS

October marks the end of the rainy season and the transition to the dry season in the Northern, North Central, and Southern regions.

According to the forecast of the National Center for Hydro-Meteorological Forecasting, the stormy weather is likely to last.

Power System Operation Plan

According to the National Power System Operation Plan for October 2025, the total electricity generation and import volume in October 2025 is expected to reach approximately 27.6 billion kWh, representing an increase of 6.62% compared to October 2024. The maximum system capacity in November 2025 is projected to reach 48,805 MW, an increase of 10.36% compared to the same period of 2024

NSMO's Mobilization Plan



Hydropower

Optimize reservoir operations in line with favorable inflows. Ensure water reservoirs by the end of 2025



Renewable Energy

Mobilize based on primary energy availability and technical conditions



Coal-fired Power & Gas Turbines

Mobilize according to system demand on the basis of grid stability, minimum regional configuration, and fuel supply capacity of coal and gas for the remaining months of 2025.



LNG-fired Power

Commission of Nhon Trach 3 & 4 Power Plants; and operate Phu My 2.2 and Phu My 3 as required. Ensure peak load capacity during gas maintenance in the Southeast region.



Oil-fired Power

Expect to mobilize from Commission of Nhon Trach 3 (17.5 million kWh)

PERFORMANCE OF POWER PLANTS

Full Market Price (FMP)

Due to storms, flooding, and cold air, power demand decreased, leading to lower market electricity prices across the national power system. The average FMP in October was very low, reaching only about VND 508/kWh (lower than in October 2024: VND 1,420/kWh, and October 2023: VND 840/kWh), much lower than the variable fuel costs of coal- and gas-fired power plants, continuing to significantly affect the operation capability of PV Power's power plants.

Assigned Qc

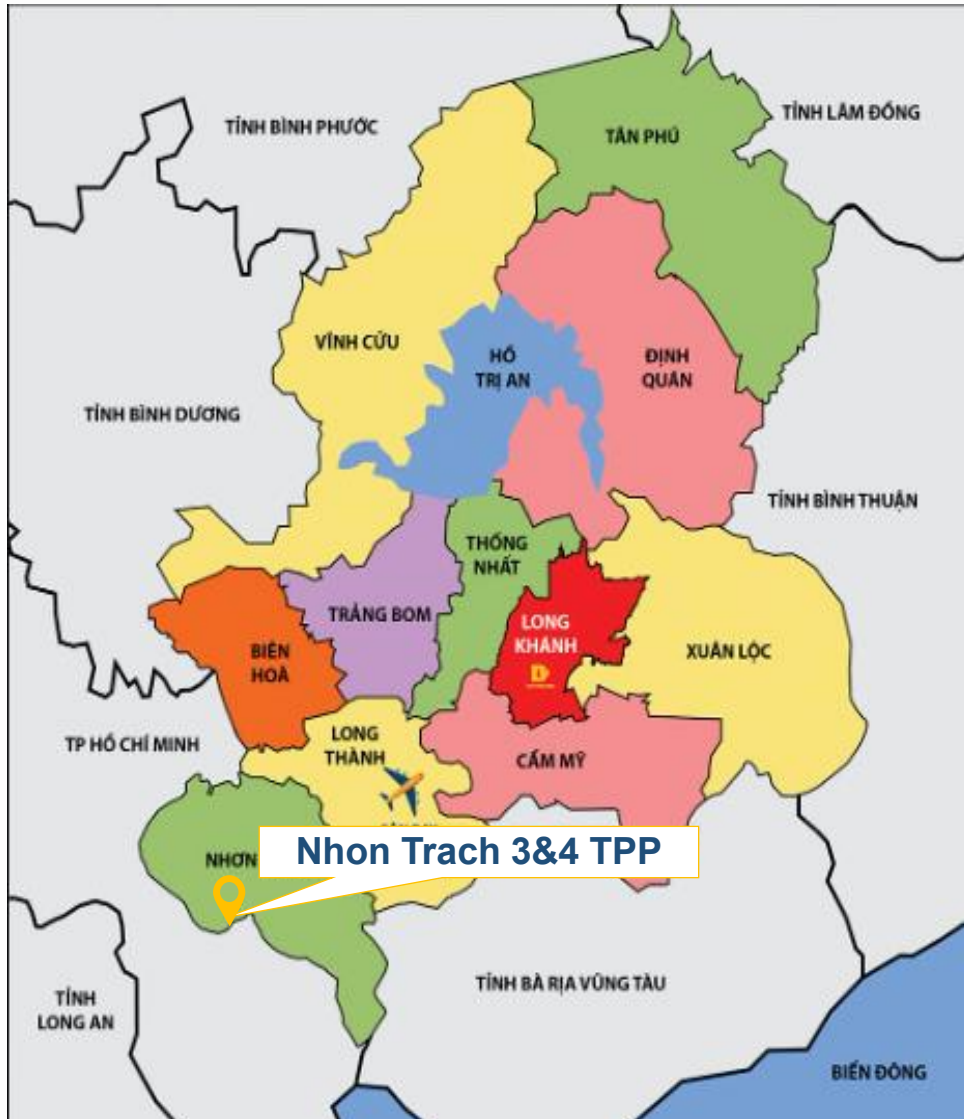
PV Power's gas- and coal-fired plants generally offered prices close to their contracted output (Qc) (and operated below Qc) to optimize efficiency; Hua Na Hydropower Plant was assigned a very high Qc (107 million kWh), prioritized for maximum generation to fully utilize reservoir inflows. Dakdrinh Hydropower Plant was assigned a high Qc (81 million kWh) and a high system operation plan (84 million kWh); the plant offered low prices to be dispatched under abundant reservoir inflow conditions (even reaching spillway levels), but was eventually dispatched at an output much lower than the plan.

ESTIMATED RESULTS OF PARTICIPATION IN THE ELECTRICITY MARKET IN OCTOBER 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	490.4	500.3	903.3	1,842
Vung Ang 1 TPP	258.5	357.2	611.6	2,366
Nhon Trach 1 TPP	99.1	98.4	232.7	2,348
Nhon Trach 2 TPP	303.5	307.5	694.6	2,288
Hua Na HPP	131.9	106.9	118.2	896
Dakdrinh HPP	48.1	81.0	50.7	1,053

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

PROGRESS OF NEW PROJECTS



Nhon Trach 3 & 4 Thermal Power Project

- Nhon Trach 3 Power Plant is expected to start commercial operation in November 2025.
- Continue to arrange funding for the project as per schedule.

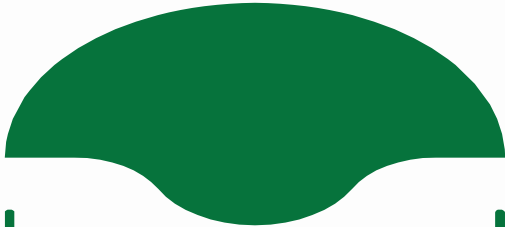
BUSINESS PLAN IN NOVEMBER 2025

ELECTRICITY OUTPUT AND REVENUE

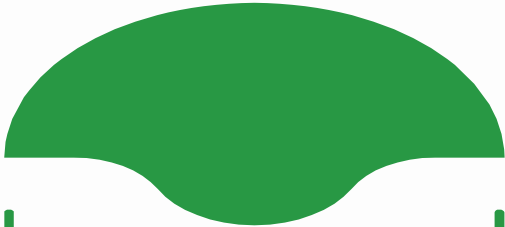
Continue to safely, stably and efficiently operate power plants. According to the business plan in 2025, the expected electricity output and revenue is as follows:

	ELECTRICITY OUTPUT (Mill kWh)	REVENUE (Bill VND)
Ca Mau 1&2 TPP	485.4	909
Nhon Trach 1 TPP		1,317
Nhon Trach 2 TPP	257.5	527
PetroVietnam REC JSC	0.4	2.7
Hua Na HPP	45.0	58.4
Dakdrinh HPP	79.0	76.3
Vung Ang 1 TPP	518.0	955.3
Nam Non HPP	3.3	
Nhon Trach 3 TPP	238.8	
Nhon Trach 4 TPP	238.8	
	1,866.2	3,845.7

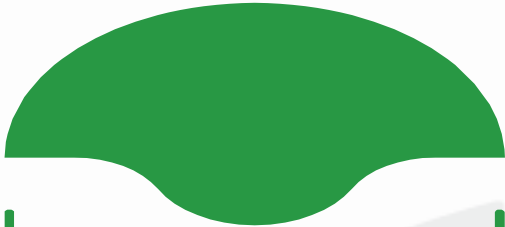
OTHER TASKS



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
research and
develop renewable
energy power
projects



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