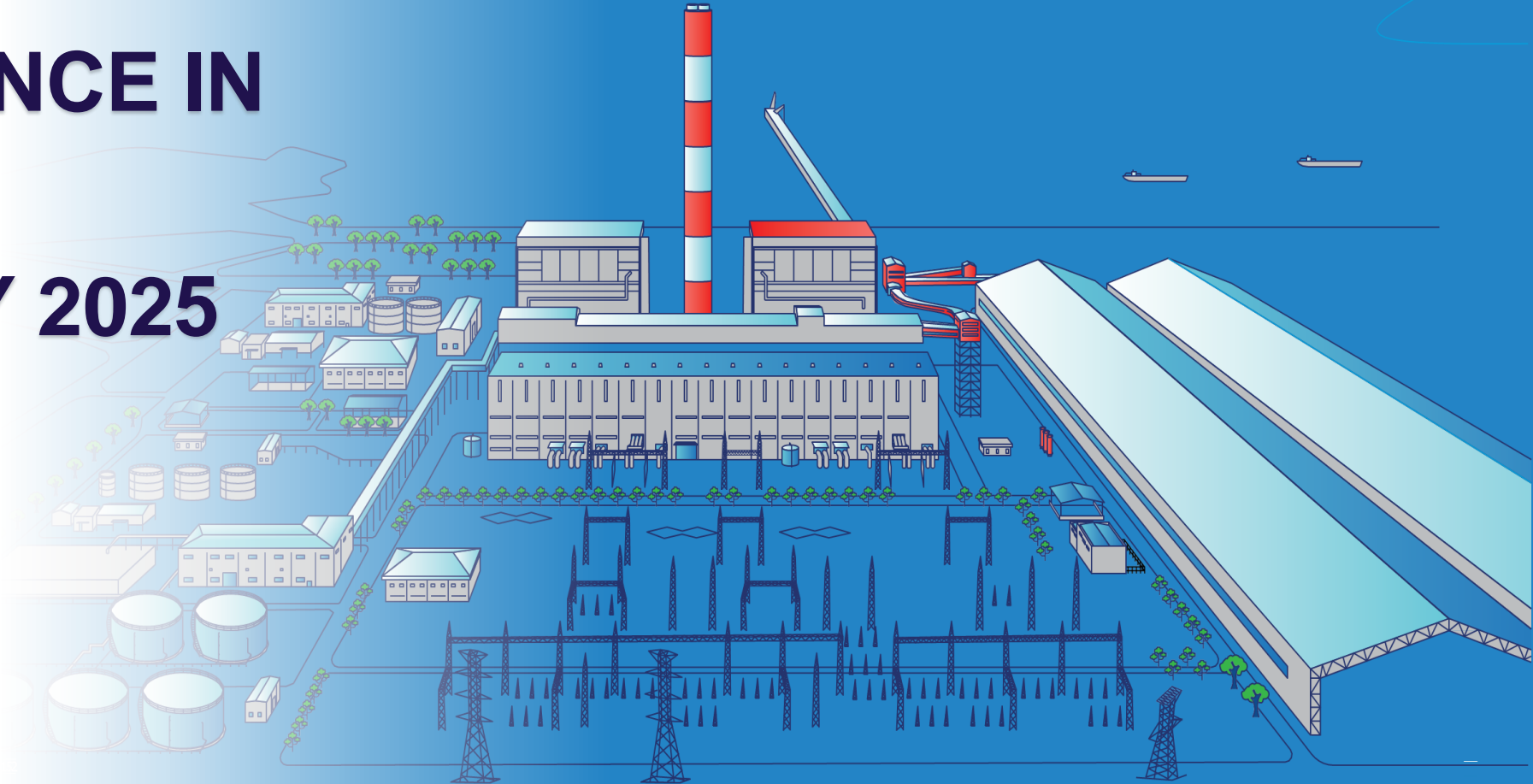


PETROVIETNAM POWER CORPORATION

IR ANNOUNCEMENT

February 2025

BUSINESS PERFORMANCE IN FEBRUARY 2025

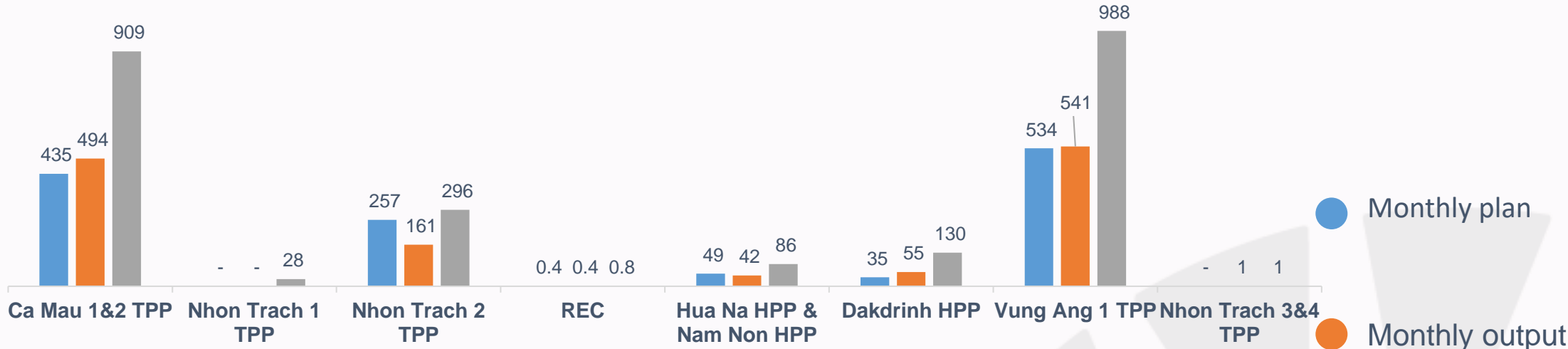


BUSINESS PERFORMANCE



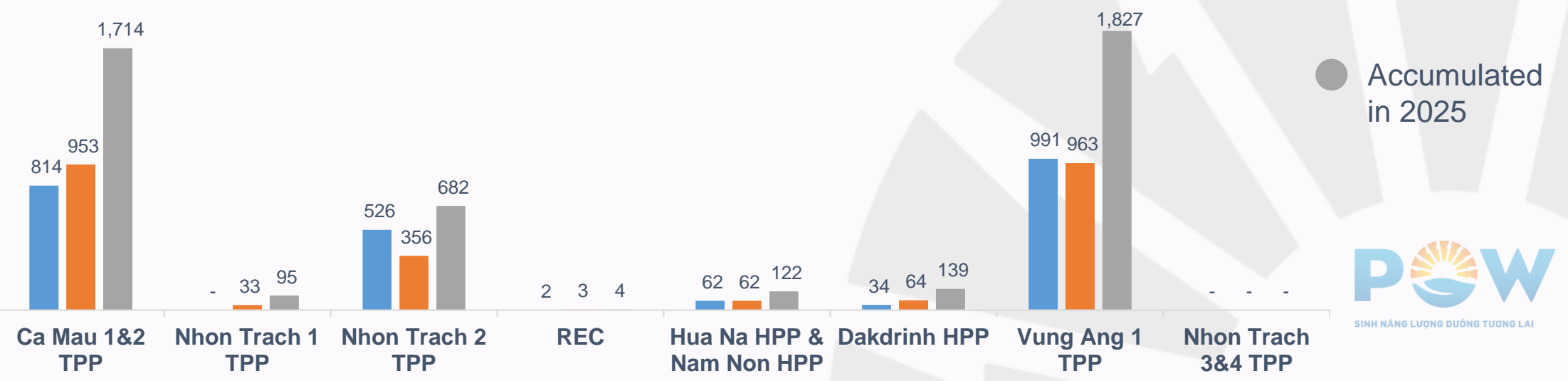
OUTPUT IN FEBRUARY 2025

Unit: Mill kWh



EXPECTED REVENUE IN FEBRUARY 2025

Unit: Bill VND



In February, dry season continues in the Northern, North Central, and Southern regions of Vietnam and begins to take over the rainy season in the Central South region. The nationwide average temperature is approximately the same as the long-term average for the same period. The average full market price (FMP) for February is estimated to be around 1,400 VND/kWh.



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



Nhon Trach 1 TPP

Nhon Trach 1 TPP has been assigned a Qc of 88.7 million kWh. The plant is ready to operate to ensure the assigned Qc; however, due to low local load demand, it has not yet been dispatched for operation by NSMO.



Nhon Trach 2 TPP

Nhon Trach 2 TPP has been assigned a Qc of only 144.3 million kWh. The plant considered offer prices closely following the assigned Qc and considered operating to avoid Prepayment Gas Obligations.



Vung Ang 1 TPP

After temporarily halt for inspection during the Lunar New Year when demand was low, Vung Ang 1 TPP considered offer prices closely following the assigned Qc and generates additionally during periods when FMP is higher than variable costs.



Hua Na HPP

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



Dakdrinh HPP

February marks the end of the rainy season and the transition to the dry season in the reservoir area of Dakdrinh HPP, with the reservoir having filled up to Retention water level. The plant has been assigned a Qc of 35.7 million kWh for February and considered offer prices to ensure efficient generation while conserving water for summer of 2025.

ESTIMATED RESULTS OF PARTICIPATION IN THE ELECTRICITY MARKET

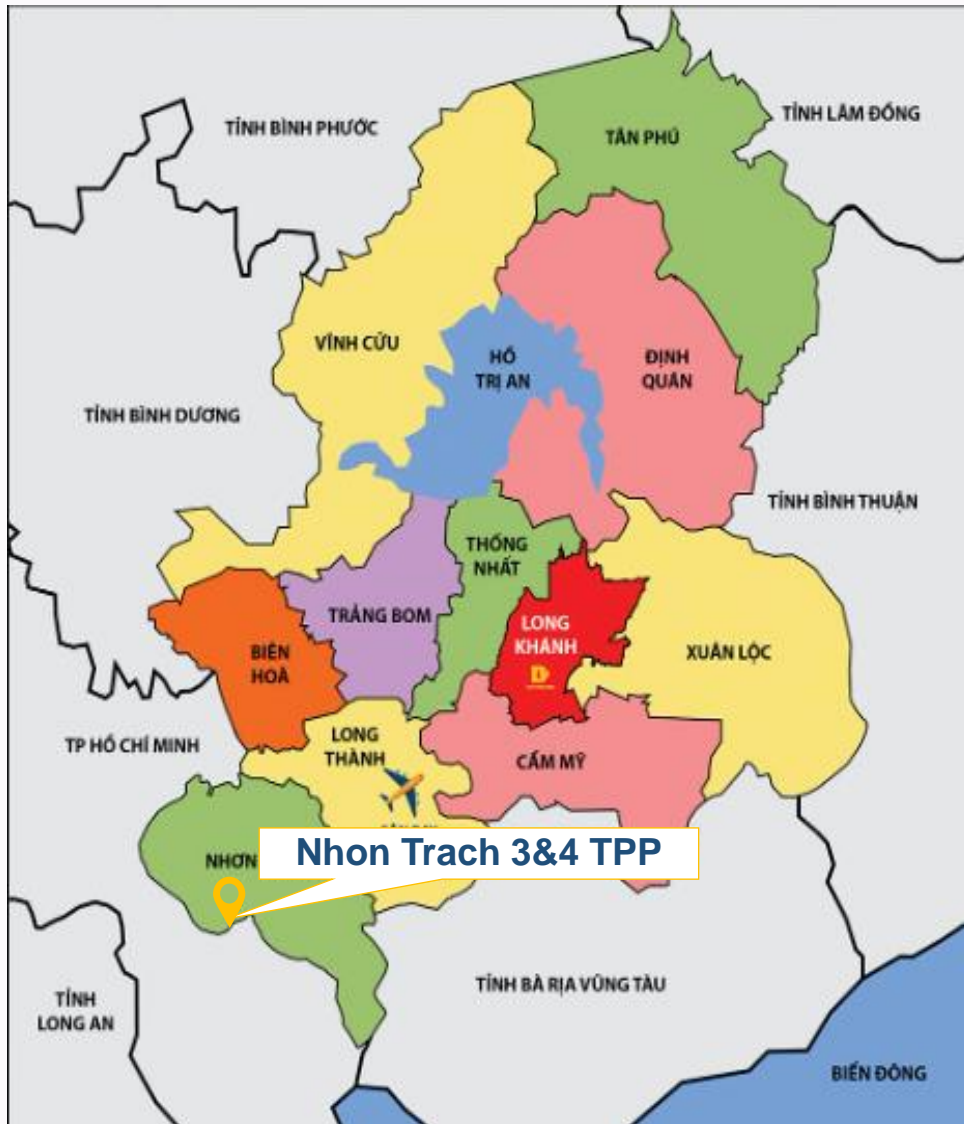
ESTIMATED RESULTS OF PARTICIPATION IN THE ELECTRICITY MARKET IN FEBRUARY

Power plant	Output (Mill kWh)	Contracted power output (Qc) (Mill kWh)	Provisional revenue (Bill VND)	Sale price (VND/kWh)
Ca Mau 1&2 TPP	493.5	432.3	942.9	1,911
Vung Ang 1 TPP	540.9	468.4	943.7	1,745
Nhon Trach 1 TPP	0.0	30.0	27.0	-
Nhon Trach 2 TPP	161.4	144.3	347.6	2,153
Hua Na HPP	38.6	24.2	49.2	1,274
Dakdrinh HPP	55.4	35.7	54.8	989

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

Nhon Trach 3 & 4 Thermal Power Project

- On February 25, 2025, PV Power signed the Gas Supply Agreement (GSA) and sent it to PV Gas for finalizing the contract for purchasing regasified LNG for the commercial operation phase of the power plant.
- As of February 2025, the overall progress of the EPC package is estimated to reach 96%
- Continue to arrange funding and negotiate gas purchase agreements for the project as per schedule.



BUSINESS PLAN IN MARCH 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:

No.	Items	Plan	
		Electricity output (Mill kWh)	Revenue (Bill VND)
1	Ca Mau 1&2 TPP	542.7	1,011
2	Nhon Trach 1 TPP	180.0	398.6
3	Nhon Trach 2 TPP	298.9	610.9
4	PetroVietnam REC JSC	0.5	2.2
5	Hua Na HPP	26.5	40.2
6	Dakdrinh HPP	30.0	29.5
7	Vung Ang 1 TPP	652.4	1,249
8	Nam Non HPP	4.3	-
	Total	1,735.3	3,341.4

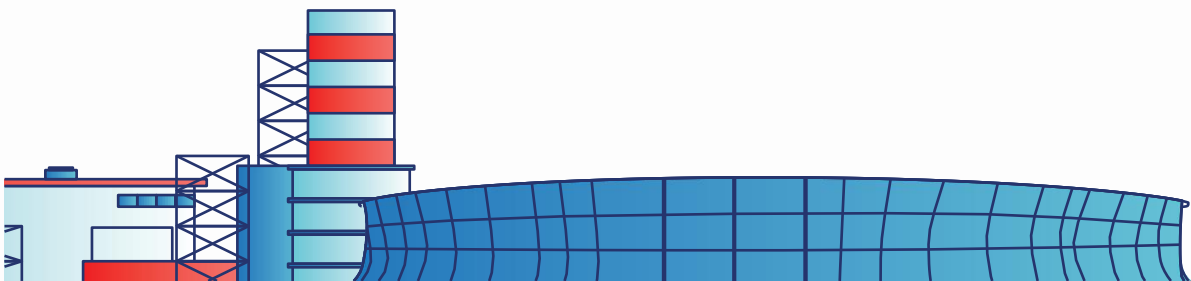


Production management to ensure safe and stable operation of power plants

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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