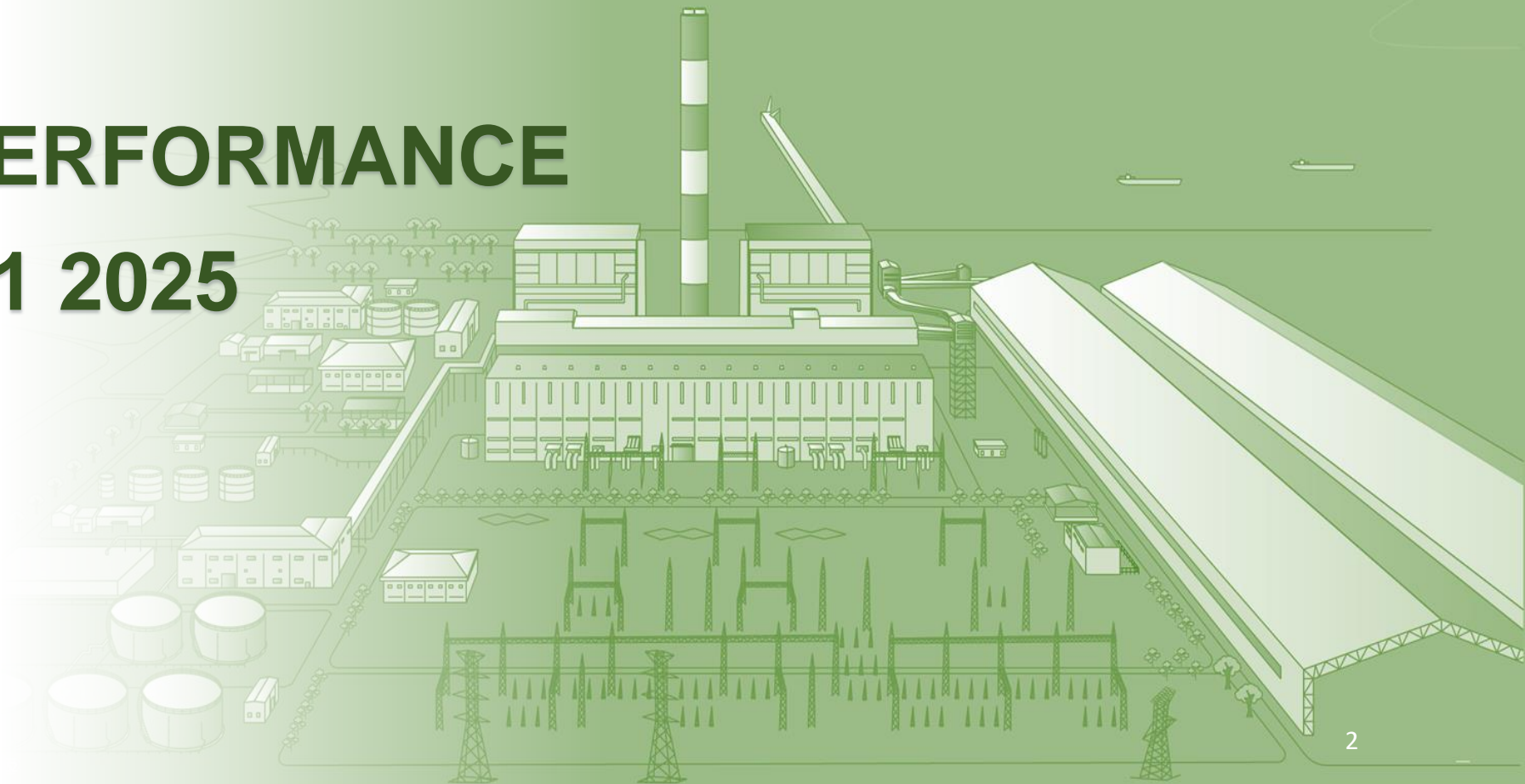


PETROVIETNAM POWER CORPORATION

IR ANNOUNCEMENT

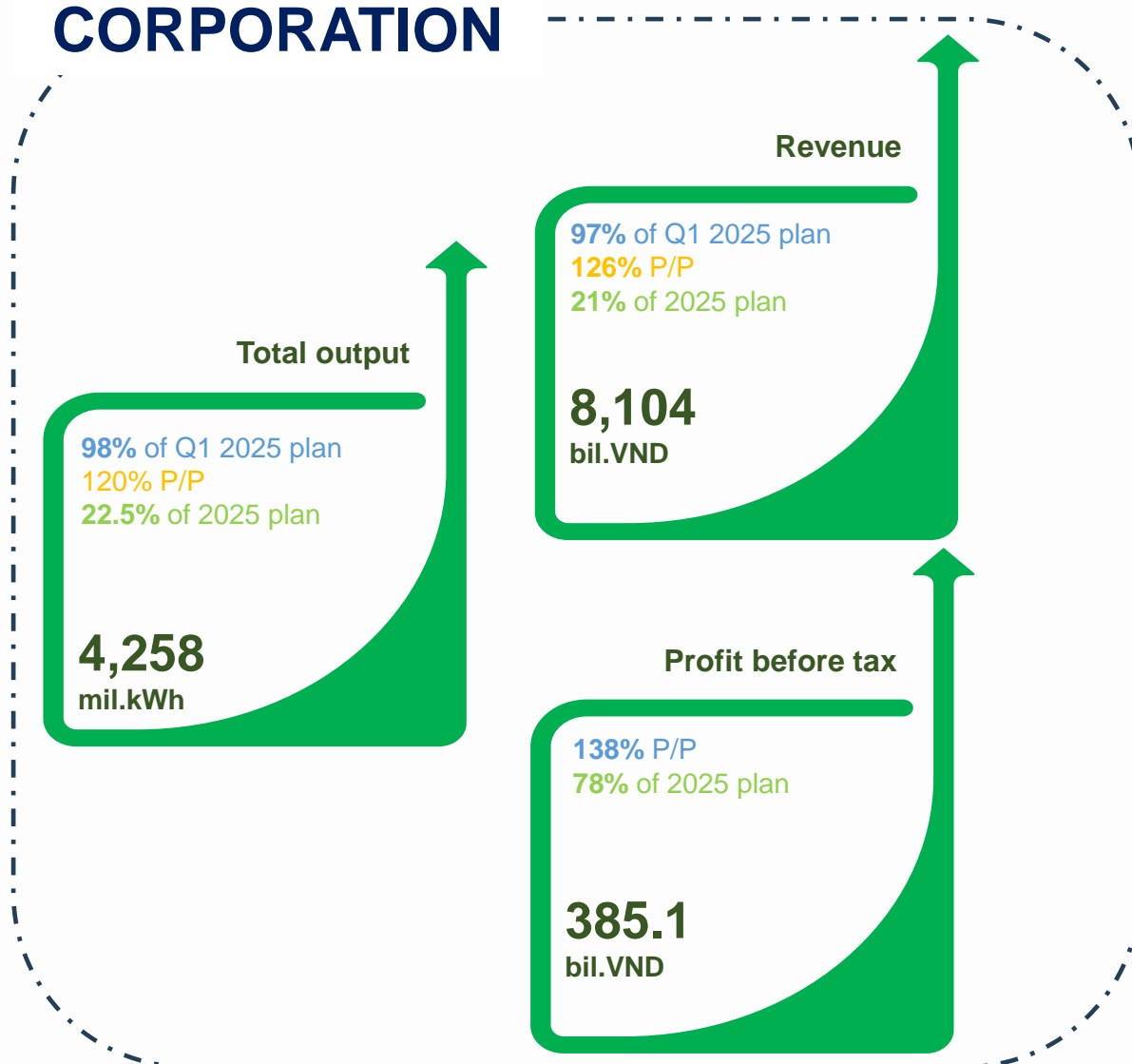
Q1 2025

BUSINESS PERFORMANCE IN Q1 2025

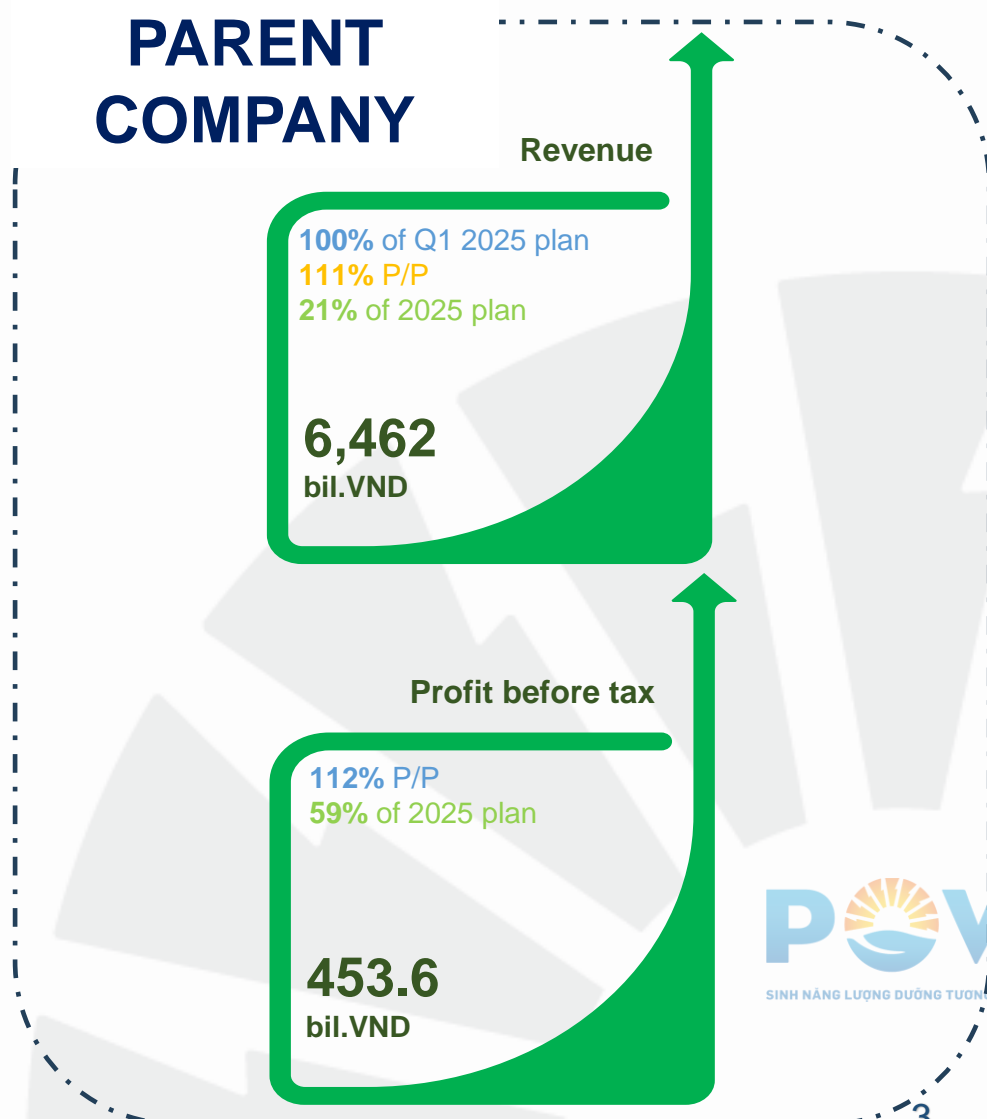


BUSINESS RESULTS

CORPORATION



PARENT COMPANY



BUSINESS PERFORMANCE IN THE ELECTRICITY MARKET IN Q1 2025

Plant	Total Output (mil.kWh)	Contracted power output (Qc) (mil.kWh)	Total revenue (bil.VND)	Average sale price (VND/kWh)
Ca Mau 1&2 TPP	1,465	1,245	2,748	1,875
Vung Ang 1 TPP	1,760	1,468	3,144	1,787
Nhon Trach 1 TPP	117	179	348	2,973
Nhon Trach 2 TPP	593	628	1,354	2,282
Hua Na HPP	117	65	142	1,218
Dakdrinh HPP	193	117	181	941

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

SERVICE SECTOR AND DIVESTMENT ACTIVITIES

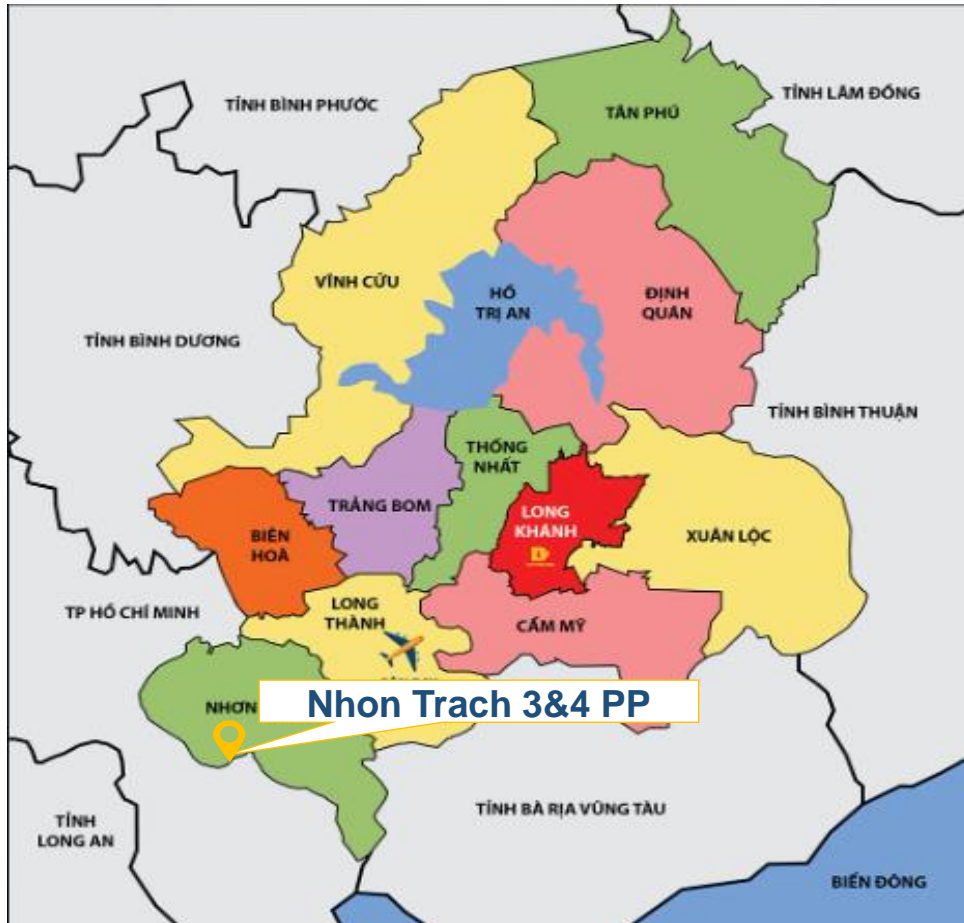
SERVICE SECTOR

- Well, perform maintenance and inspection of power plants to ensure a high availability factor.
- Supplying coal to VA1: The total coal delivery volume is estimated to reach 896,071 tons by March 31, 2025 (including 636,802 tons from TKV, 187,109 tons from Dong Bac Corporation, and 72,160 tons of experimental coal from Laos)
- The projected coal delivery volume for the second quarter of 2025 is 910,000 tons, with a $\pm 10\%$ variance.

DIVESTMENT ACTIVITIES

- PV Power faced many difficulties in divesting due to unfavorable market conditions and the divestment portfolio contains mostly unpublicized companies.
- PV Power is keeping close watch to the market to develop a suitable divestment plan for each company in the portfolio, ensuring economic efficiency for the company.

INVESTMENT PROJECT



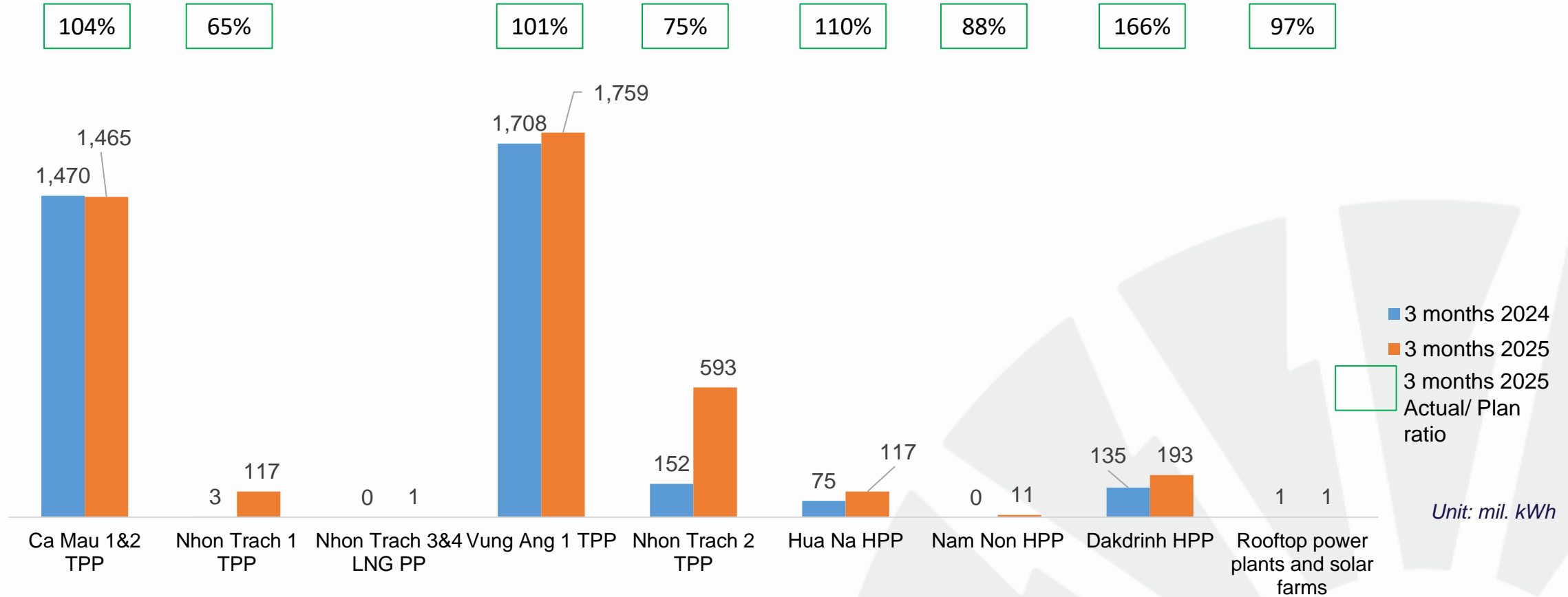
NHON TRACH 3&4 THERMAL POWER PROJECT

EPC progress: Currently, the progress is estimated at 97%.

On February 25, 2025, PV Power signed the GSA and submitted it to PV Gas to complete the LNG regasification purchase contract for the commercial operation phase of the power plan.

Funding arrangements: PV Power has ensured adequate funding for the project through ECA loans and other domestic sources.

ELECTRICITY OUTPUT



The total electricity generation of the Corporation in Q1 2025 reached 4,258 million kWh, achieving 98% of Q1 2025 plan and 120% P/P.
In Q1 2025, PV Power's power plants have operated safely and efficiently.

EXPECTED REVENUE IN Q1 2025

No.	Item	3 month 2024	2025 Plan	3 month 2025 Plan	3 month 2025 (E)	Compare	
a	b	1	2	3	4	5=4/3	5=4/1
I	PARENT COMPANY REVENUE	5,801	30,790	6,533	6,462	100%	111%
1	Direct revenue of Parent Company	5,782	30,211	6,396	6,226	97%	108%
1.1	Revenue from electricity generation	5,787	30,007	6,346	6,134	97%	106%
1.2	Others	51	204	51	248	490%	489%
2	Dividends	19	579	137	236	172%	1,220%
II	WHOLE CORPORATION	6,418	38,185	8,327	8,104	97%	126%
1	Direct revenue of Parent Company	5,782	30,211	6,396	6,226	97%	108%
2	Revenue from subsidiaries	646	7,974	1,931	1,834	95%	284%
	PV Power NT2	352	6,320	1,610	1,376	85%	391%
	PV Power HHC	105	821	149	172	115%	164%
	PV Power DHC	125	511	112	220	197%	177%
	PV Power Services	62	296	54	58	107%	94%
	PV Power REC	3	26	6	8	134%	262%
3	Revenue from affiliated companies	19	-		44	-	227%

The parent company's revenue is estimated at 6,462 billion VND, achieving 100% of Q1 2025 plan and 111% P/P. The Corporation's revenue for the first quarter of 2025 is estimated at 8,104 billion VND, reaching 97% of of Q1 2025 plan and 126% P/P.

Q2 2025 BUSINESS PLAN

Q2 2025 EXPECTED PRODUCTION AND BUSINESS PLAN

	2025 PLAN		Q2 2025 PLAN	
	PARENT COMPANY	CORPORATION	PARENT COMPANY	CORPORATION
Output (mil.kWh)	14,648	18,864 <i>Including: Plan for subsidiaries at 4,215 mil. kWh</i>	3,753	4,847 <i>Including: Plan for subsidiaries at 1,094 mil. kWh</i>
Total Revenue (bil.VND)	30,790	38,185	7,256	9,337
Profit before tax (bil,VND)	773	493	140	154
Profit after tax (bil.VND)	739	439	110	122

Q2 2025 WORK PLAN

Managing production operations and maintenance of power plants to ensure high equipment availability and maximize capacity, safe and efficient operation, and shareholders' rights. Strive for total electricity production in the second quarter of 2025 to exceed 4,847 million kWh.

Organizing the scheduled maintenance (major inspection) for the Hua Na power plant according to the schedule: Unit H1 from April 7 to May 11, 2025, and Unit H2 from March 1 to April 5, 2025, ensuring quality, progress, and safety.

Continuing to report to the relevant authorities for approval of the charter capital increase.

Negotiating with EVN/EPTC and reporting to the relevant authorities on the fuel supply for Nhon Trach 1, Ca Mau 1&2 power plants in the upcoming months. Additionally, sourcing LNG to supplement the gas shortage for Nhon Trach 1 and Nhon Trach 2; negotiating with PV Gas to add a new gas supply for Ca Mau 1&2 power plants.

Searching for sources and ensuring a stable, continuous, and long-term coal supply (with priority on 5a10 coal and blending) for Vung Ang 1 TPP. Effectively implementing ash and slag disposal to ensure safe and continuous operation of Vung Ang 1 TPP. Initiating negotiations for the official electricity price of Vung Ang 1 after the project investment capital settlement is approved.

Effectively organizing the implementation of the Nhon Trach 3&4 PP: supervising and managing the execution of EPC, technical consulting contracts, contracts for arranging project financing, and other related contracts, ensuring quality and project progress. Continuing the commissioning and preparing for the first fire of Nhon Trach 4.

Continuing to research and promote LNG projects (Quynh Lap LNG Power Plant Project in Nghe An, Vung Ang 3 LNG Power Plant Project in Ha Tinh, Ca Mau 3 Power Plant Project, Nam Du terminal, etc.).

Exploring investment opportunities in developing renewable energy, such as small hydropower (under 30 MW), floating solar power, waste-to-energy, onshore wind power, etc.



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