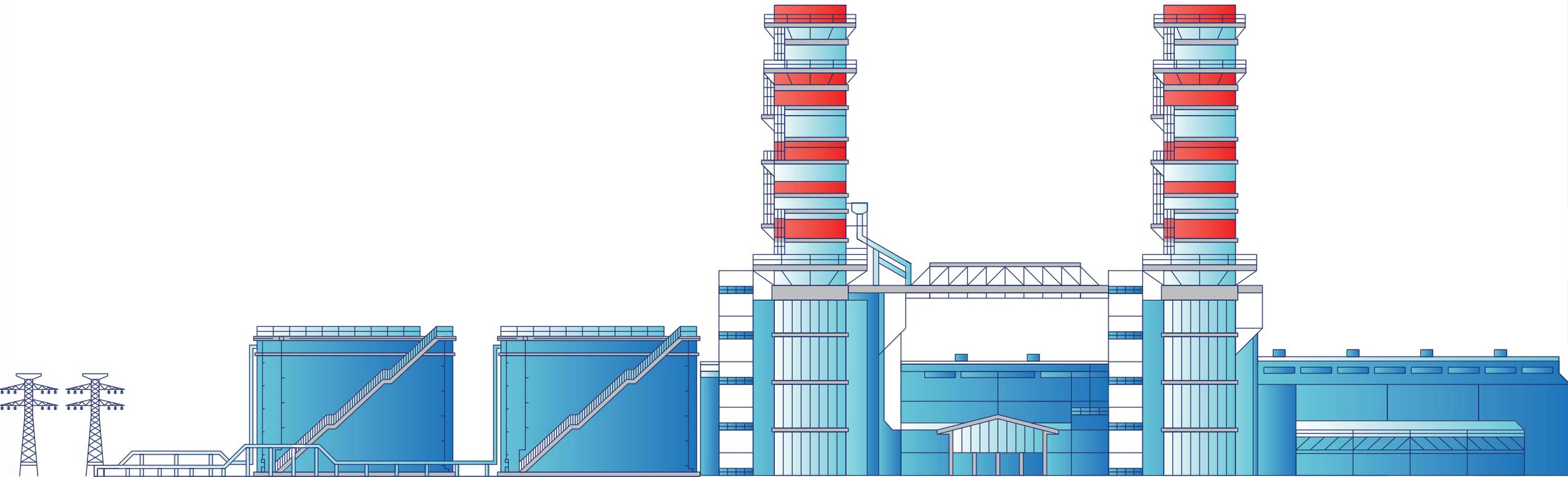


PETROVIETNAM POWER CORPORATION

IR ANNOUNCEMENT

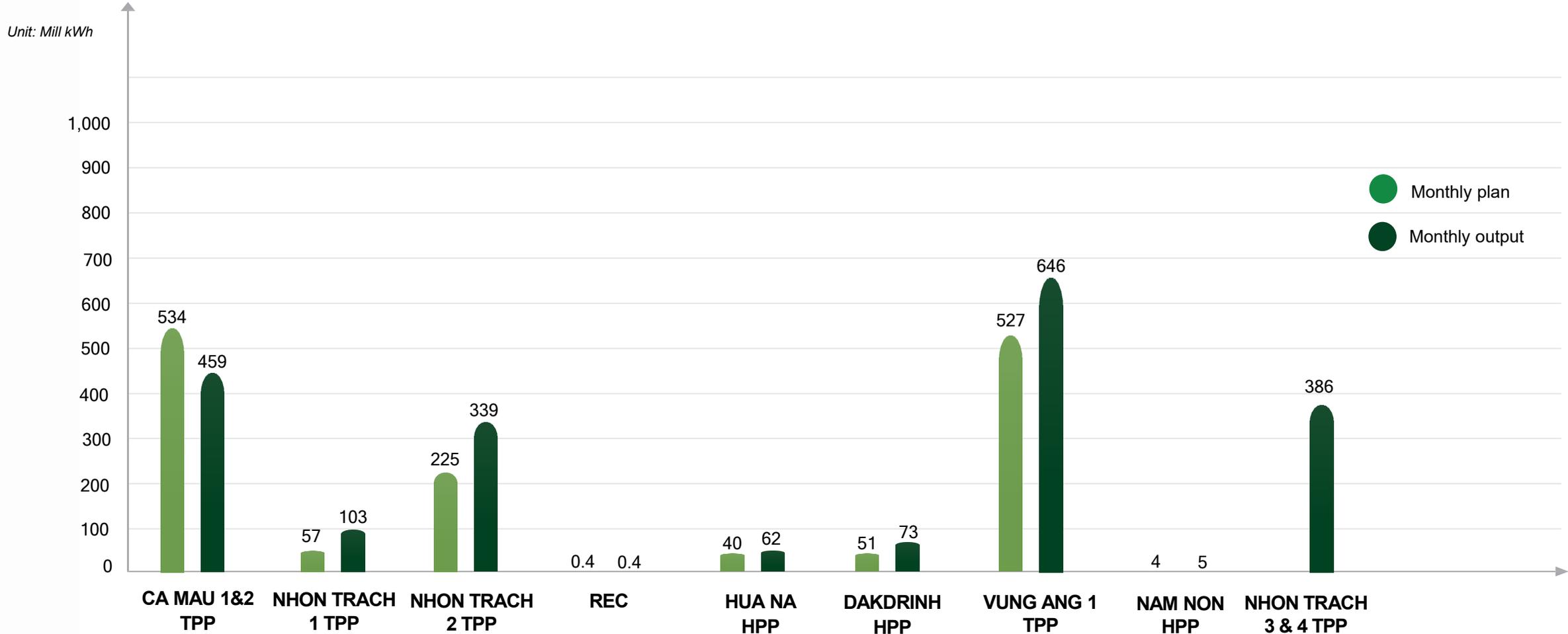
JANUARY 2026



**BUSINESS
PERFORMANCE
IN JANUARY 2026**

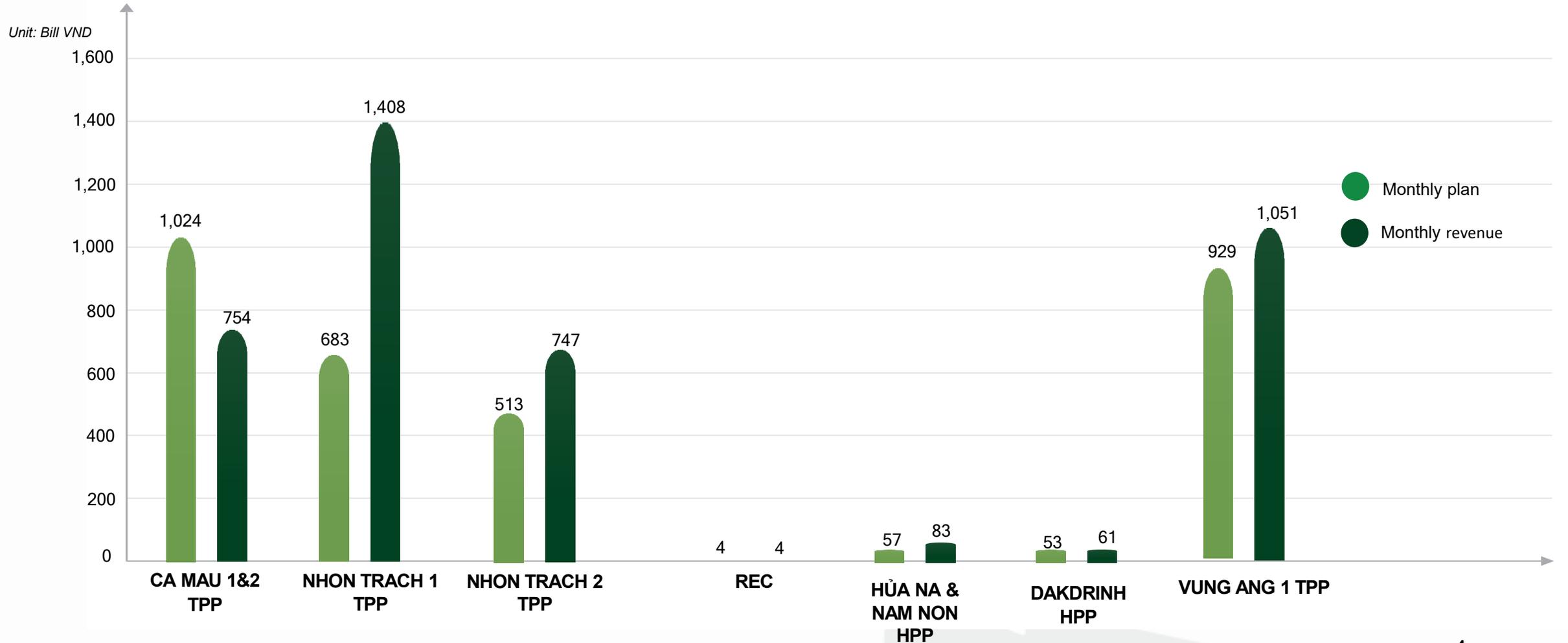
BUSINESS PERFORMANCE

ELECTRICITY OUTPUT IN JANUARY 2026



BUSINESS PERFORMANCE

EXPECTED REVENUE IN JANUARY 2026



POWER PLANTS PERFORMANCE

Power System Operation Plan

Total power generation and imports for January 2026 are projected to reach approximately 26.2 billion kWh, representing a 14.98% year-on-year increase. During the same period, the system's peak capacity is expected to hit 49,049 MW, up 9.64% compared to January 2025

Full Market Price (FMP)

In January 2026, the Full Market Price showed an upward trend, compared to the final months of 2025, averaging approximately 1,120 VND/kWh

January marks the onset of the dry season across Northern, North Central, and Southern Vietnam. To support the 2025-2026 Winter-Spring crop, reservoirs in the Northern Midlands and Delta will conduct two scheduled water releases, which will significantly influence the mobilization of power plants in the market

POWER PLANTS PERFORMANCE

Performance of power plants

-  **Gas-fired Power Plants**
Power plants considered price offers aligned with Qc where the Full Market Price falls below variable gas costs
-  **Ca Mau 1&2 TPP**
The plant offers prices to operate exceeding Qc to increase output, ensuring full gas consumption and recovering prepaid gas in 2026
-  **Vung Ang 1 TPP**
The plant offers prices to follow Qc and increases output beyond Qc during peak hours when the FMP exceeds variable fuel costs
-  **Hua Na HPP**
The plant offers prices in consider to both output and profit while conserving water for the 2026 hot season
-  **Dakdrinh HPP**
Assigned a high Qc (78.3 million kWh) with high reservoir levels at the end of the rainy season and relatively favorable market prices, aiming to operate at maximum output

ESTIMATED RESULTS OF PARTICIPATION IN THE ELECTRICITY MARKET IN JANUARY 2026

POWER PLANT	OUTPUT (Mill kWh)	CONTRACTED POWER OUTPUT (QC) (Mill kWh)	PROVISIONAL REVENUE (Bill VND)	SALE PRICE (VND/kWh)
Ca Mau 1&2 TPP	458.5	360.6	734.0	1,601
Vung Ang 1 TPP	646.0	476.1	1,037.6	1,606
Nhon Trach 1 TPP	103.1	99.6	237.5	2,305
Nhon Trach 2 TPP	338.6	329.6	726.4	2,145
Nhon Trach 3 & 4 HPP	386.2	474.3	1,152.9	2,985
Hua Na HPP	62.0	41.9	64.8	1,044
Dakdrinh HPP	72.5	78.3	51.6	712

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

PROGRESS OF NEW PROJECTS

Nhon Trach 3 & 4 Thermal Power Project

Carrying out acceptance testing, payment, and final settlement



Other projects

PV Power and its power plants continue to promote and research investment opportunities in LNG, hydropower, and renewable energy projects...

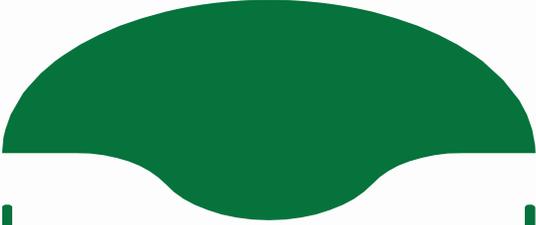
BUSINESS PLAN IN FEBUARY 2026

ELECTRICITY OUTPUT AND REVENUE

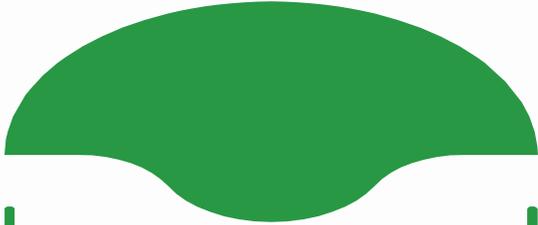
Continue to safely, stably and efficiently operate power plants. According to the business plan in 2026, the expected electricity output and revenue is as follows:

	ELECTRICITY OUTPUT (Mill kWh)	REVENUE (Bill VND)
Ca Mau 1&2 TPP	401.1	770.0
Nhon Trach 1 TPP	53.8	464.4
Nhon Trach 2 TPP	152.0	347.8
PetroVietnam REC JSC	0.4	3.5
Hua Na HPP	39.1	55.0
Dakdrinh HPP	35.0	42.1
Vung Ang 1 TPP	411.8	748.7
Nam Non HPP	3.7	
Nhon Trach 3 & 4 TPP	108.9	
	1,205.8	2,431.5

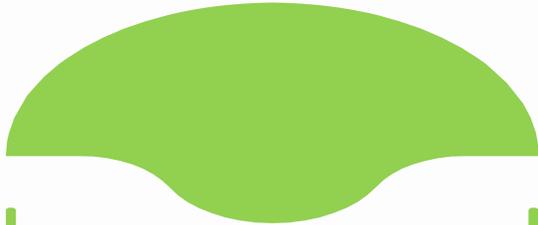
OTHER TASKS



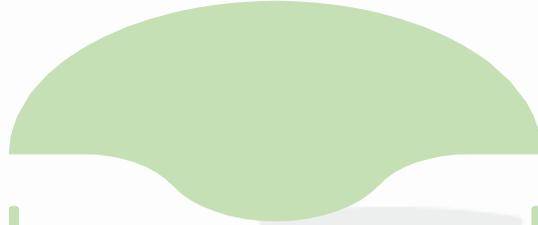
Production management to ensure safe and stable operation of power plants



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



Work with EVN/EPTC regarding assigned Qc for power plants in 2026



Continue to promote and research investment opportunities in LNG, hydropower, and renewable energy projects...



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