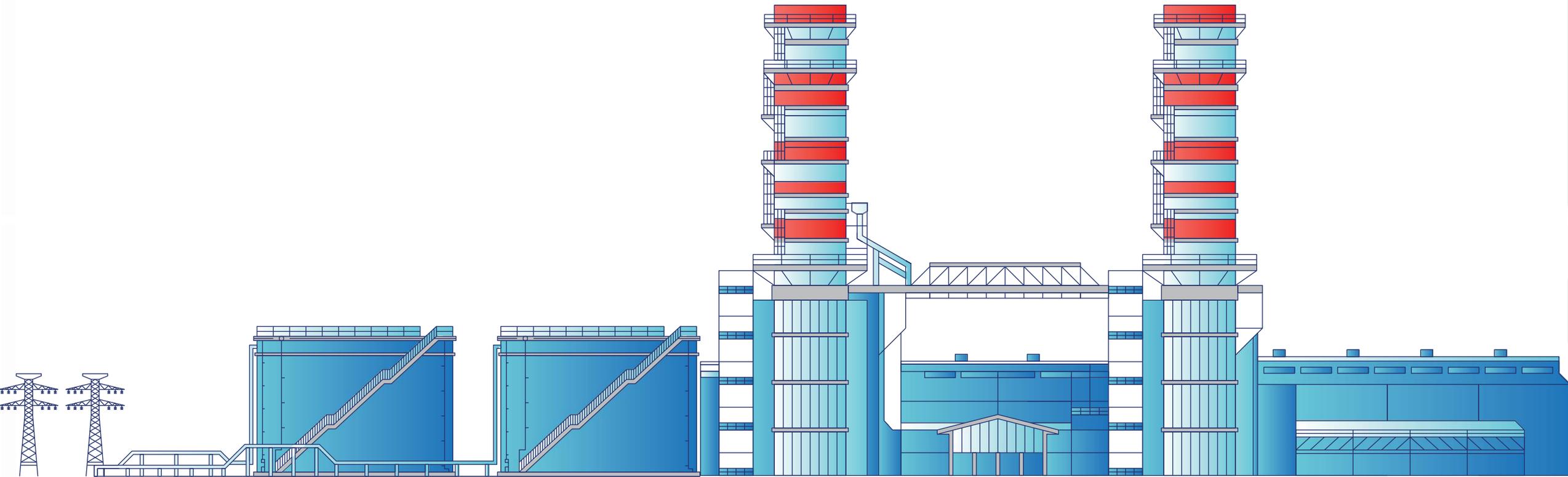


PETROVIETNAM POWER CORPORATION

# IR ANNOUNCEMENT

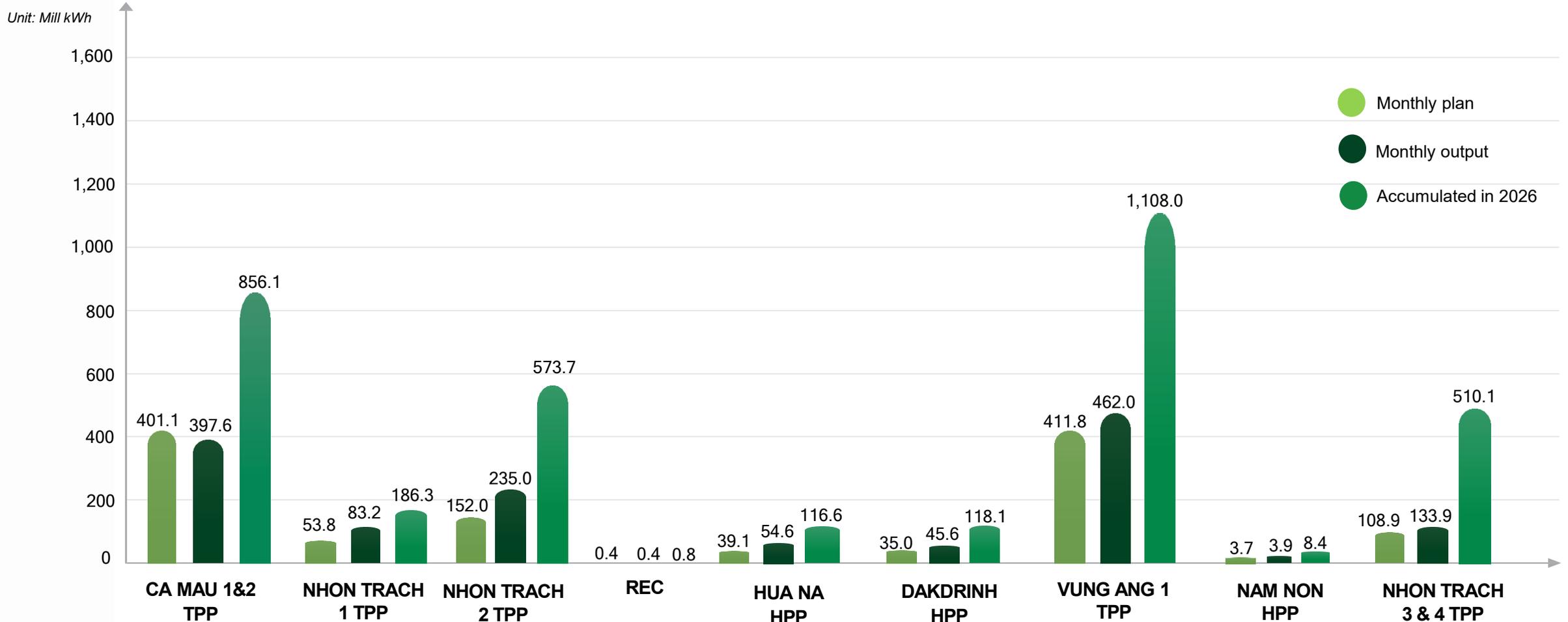
FEBRUARY 2026



**BUSINESS  
PERFORMANCE  
IN FEBRUARY 2026**

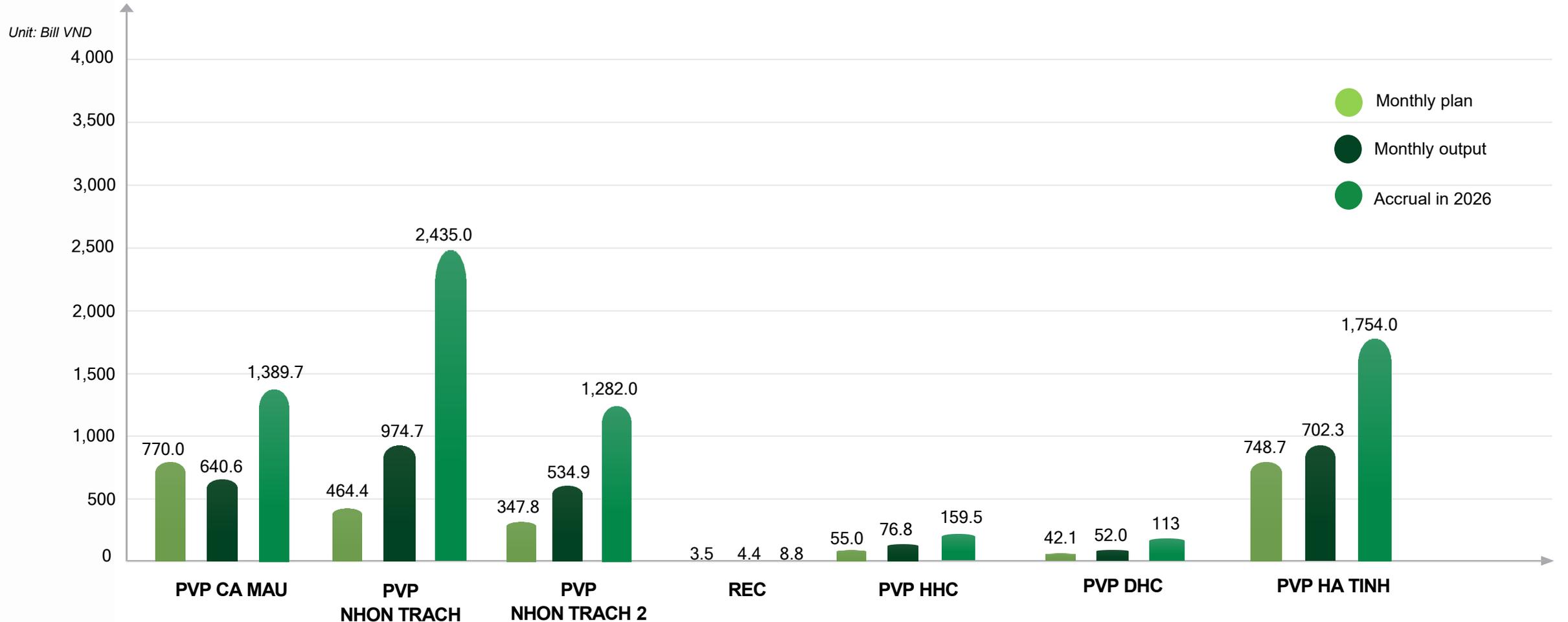
# BUSINESS PERFORMANCE

## ELECTRICITY OUTPUT IN FEBRUARY 2026



# BUSINESS PERFORMANCE

## EXPECTED REVENUE IN FEBRUARY 2026



# POWER PLANTS PERFORMANCE

## Power System Operation Plan

Reservoirs in the Midlands and Northern Delta regions of Vietnam are releasing water to support irrigation for the 2025–2026 Winter–Spring rice crop, which affects the operational capability of the Corporation’s power plants. During the Lunar New Year holiday (from 13 to 22 February 2026), most of the power plants Ca Mau 1&2, Nhon Trach 1, and Vung Ang 1 submitted bids and were dispatched to operate one generating unit, in accordance with the system operator’s regulation. The average daily electricity output of the Corporation’s power plants reached approximately 18.5 – 27.8 million kWh.

## Full Market Price (FMP)

In February 2026, the average Full Market Price (FMP) was approximately 1,137 VND/kWh, which was significantly lower than the variable fuel costs of gas-fired power plants and continued to severely impact the operational capacity of the Corporation's power plants.

**February marks the dry season in the Northern, North Central, and Southern regions. The average nationwide temperature is higher than the multi-year average for the same period. Total rainfall across the country is generally higher than the multi-year average by 10-50mm, with some areas exceeding by 60-100mm**

# POWER PLANTS PERFORMANCE

## **Ca Mau 1&2 TPP**

The gas supply from the beginning of the month has only reached an average of about 3.2 million Sm<sup>3</sup>/day (Lunar New Year holidays excluded), we can only offer prices based on a 1-1-1 configuration for each plant to optimize efficiency. The plant considered to offer close to Qc (263.6 million kWh) and offered prices exceed Qc to recover the prepaid gas arising from 2021

## **Nhon Trach 1 TPP**

Assigned Qc of 81.7 million kWh with operational needs adequate fueled. The load was low in Feb 2026, the market price was lower than the cost of regasification, so the plant considered offer for 02 units follow allocated Qc

## **Nhon Trach 2 TPP**

Low allocated Qc (238.5 million kWh). The plant considered offer follow allocated Qc and operated 02 units stably

## **Nhon Trach 3&4 TPP**

Allocated Qc was 388.9 million kWh with low load demand; therefore the output of the plant was low compared to Qc and the assigned plan

## **Vung Ang 1 TPP**

Low allocated Qc (221.6 million kWh), the plant considered offer prices at high times, exceeding the allocated Qc to improve output and revenue, meeting the mobilization requirements

## **Hua Na HPP**

Allocated Qc was 43.4 million kWh in Feb, average water inflow to the reservoir reached approximately 59.9 m<sup>3</sup>/s, which is higher than the long-term average (38.1 m<sup>3</sup>/s). The plant considered offer prices exceeding Qc at high times while ensuring sufficient water storage for the 2026 dry season.

## **Dakdrinh HPP**

Average water inflow to the reservoir reached 25.57 m<sup>3</sup>/s, significantly higher than the long-term average (9.44 m<sup>3</sup>/s). With allocated a Qc of 36.4 million kWh, The plant considered offer prices exceeding Qc while ensuring sufficient water storage for the 2026 dry season.

## ESTIMATED RESULTS OF PARTICIPATION IN THE ELECTRICITY MARKET IN FEBRUARY 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	397.6	263.6	625.4	1,573
Vung Ang 1 TPP	462.0	221.6	687.8	1,489
Nhon Trach 1 TPP	83.2	81.7	193.6	2,327
Nhon Trach 2 TPP	235.0	238.5	514.3	2,188
Hua Na HPP	54.6	43.4	59.3	1,086
Dakdrinh HPP	45.6	36.4	42.1	924

*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...

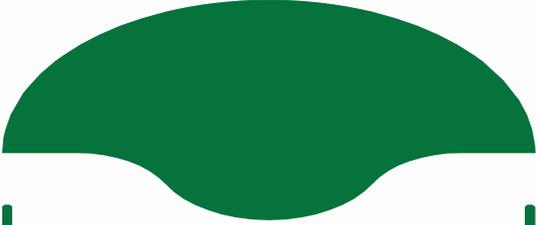
# **BUSINESS PLAN IN MARCH 2026**

## ELECTRICITY OUTPUT AND REVENUE

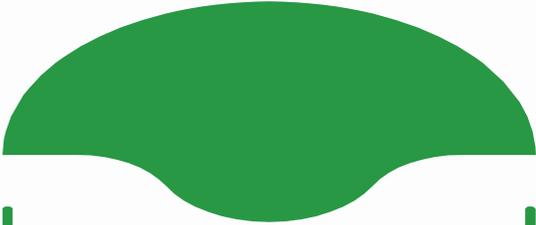
Continue to safely, stably and efficiently operate power plants. According to the business plan in 2026, the expected electricity output and revenue is as follows:

	ELECTRICITY OUTPUT (Mill kWh)	REVENUE (Bill VND)
Ca Mau 1&2 TPP	545.0	1,022.0
Nhon Trach 1 TPP	72.7	1,889.3
Nhon Trach 2 TPP	298.0	677.6
PetroVietnam REC JSC	0.5	3.6
Hua Na HPP	39.9	59.6
Dakdrinh HPP	30.0	34.1
Vung Ang 1 TPP	634.7	1,144.9
Nam Non HPP	4.3	
Nhon Trach 3 & 4 TPP	537.2	
	<b>2,162.3</b>	<b>4,831.1</b>

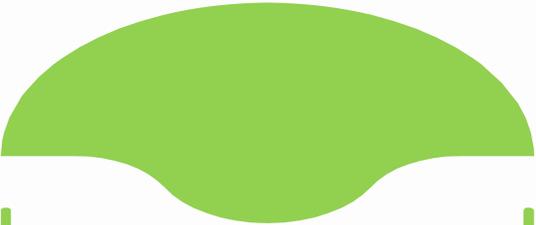
## OTHER TASKS



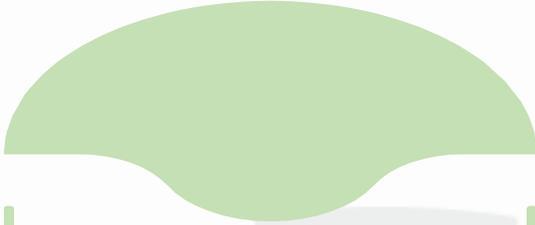
Production management to ensure safe and stable operation of power plants



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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