

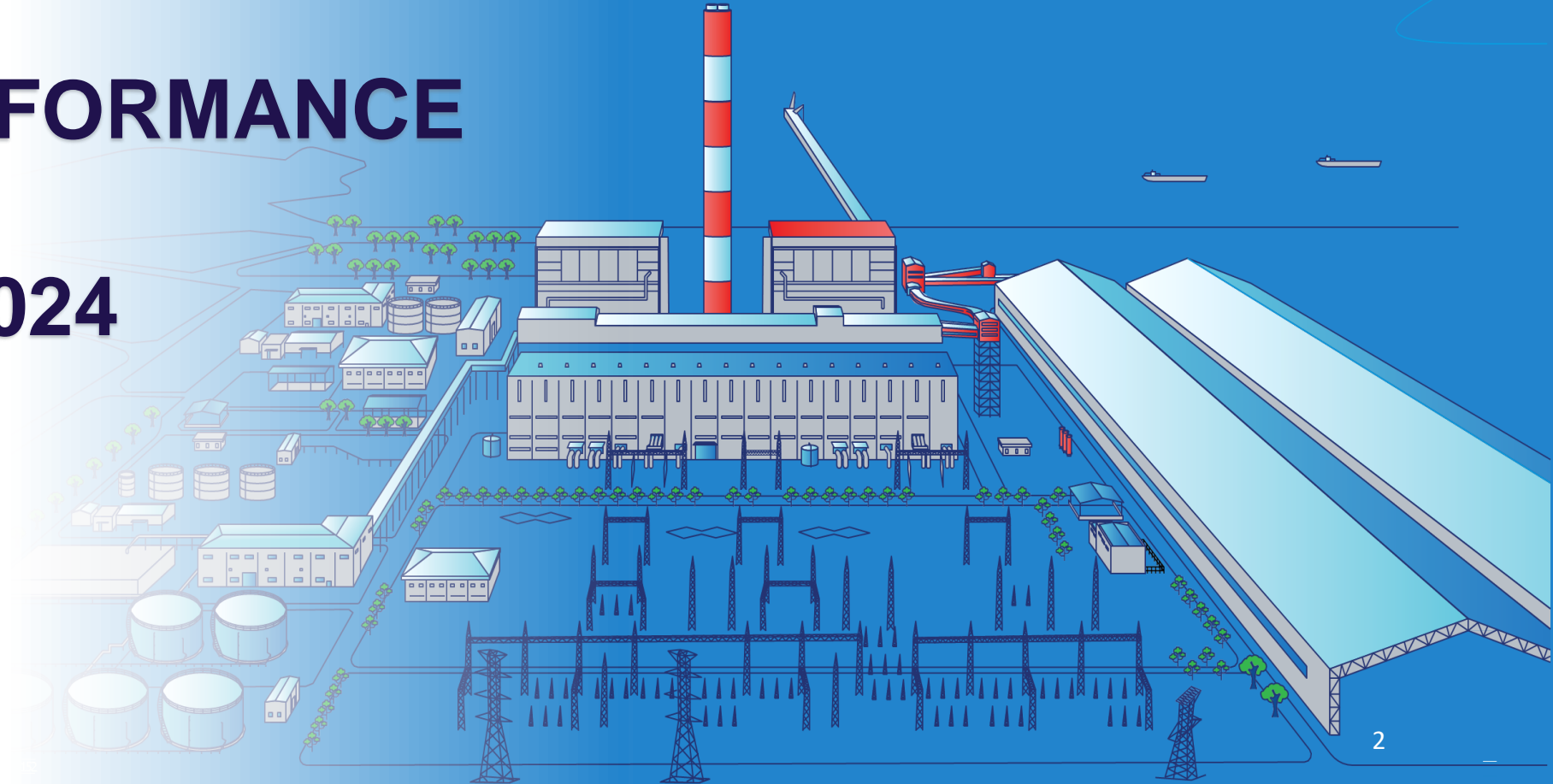
PETROVIETNAM POWER CORPORATION

IR ANNOUNCEMENT

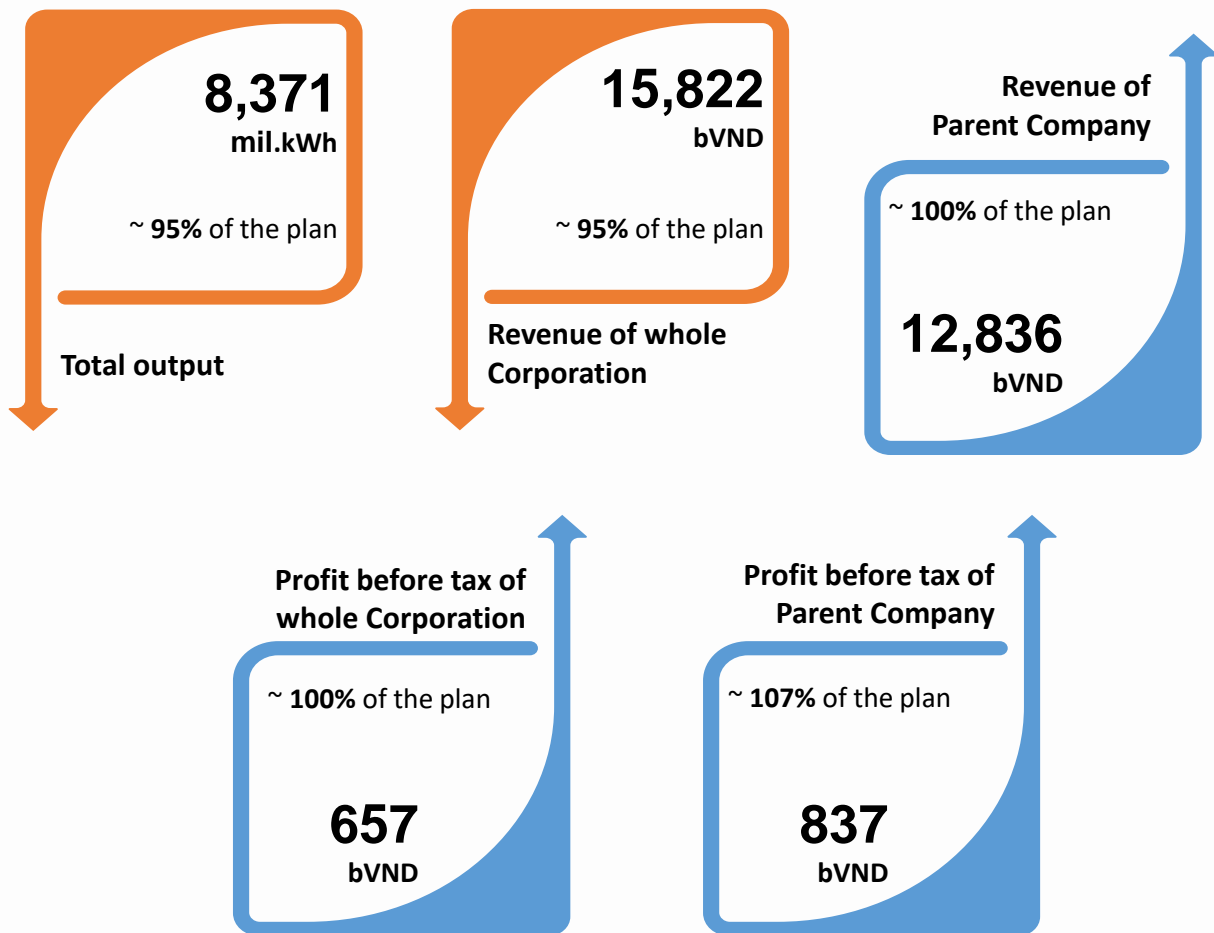
FIRST HALF OF 2024

BUSINESS PERFORMANCE

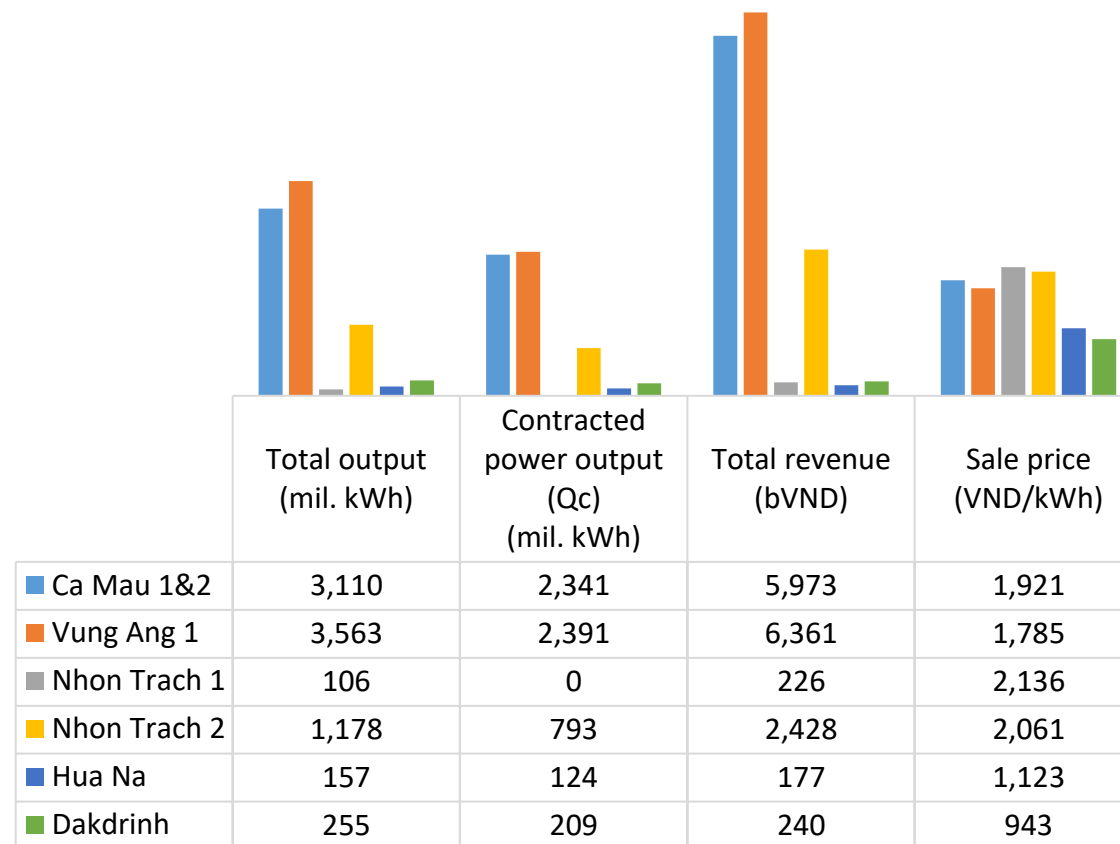
IN 1H2024



BUSINESS RESULTS



BUSINESS PERFORMANCE IN THE ELECTRICITY MARKET IN 1H2024



Note: - Revenue does not include VAT, tax and resource fee.
- Excluding output and revenue outside the electricity market.

SERVICE

- Supplying coal to Vung Ang 1: The total volume of coal delivered by the end of June 30, 2024 was expected to reach 1,649,449 tons (1,386,436 tons from TKV and 263,013 tons from Viet Phat).

CONSTRUCTION INVESTMENT PROJECTS

Nhon Trach 3&4 Thermal Power Project:

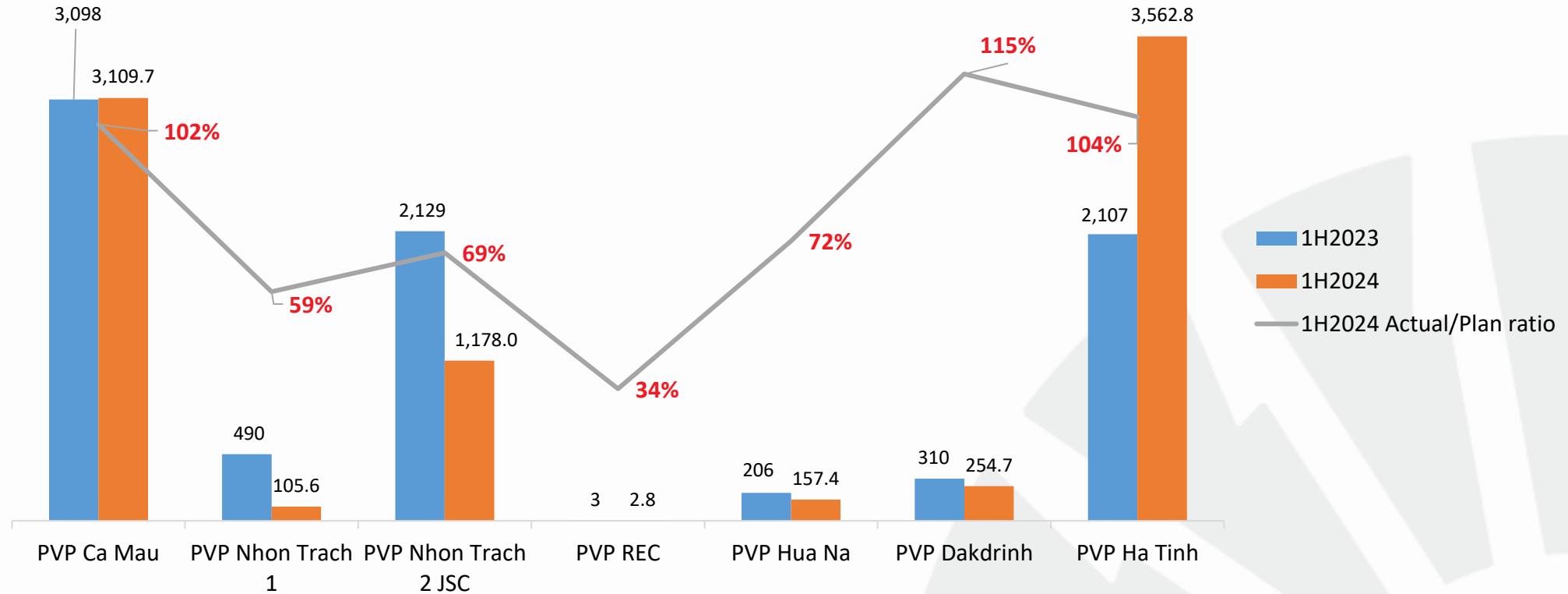
- **EPC progress:** As of now, the progress is estimated at 90%.
- **Power purchase agreement (PPA):** PV Power and EPTC have agreed on the provisional electricity price of Nhon Trach 3&4 Thermal Power Plant and present to EVN for consideration.
- **Gas Sales Agreement (GSA):** PV Power and the Electricity Project Management Board are reviewing the draft Head of Agreement with PV Gas as a basis for PV Gas to prepare for LNG supply arrangements for the Project.
- **Funding arrangement:** PV Power is ensuring to arrange adequate equity for the project. PV Power successfully secures a 200 mill. USD non-binding ECA loan from SMBC Bank, guaranteed by SACE. PV Power are working on the project's next ECA loan. Successfully secured a 400 bVND loan from Vietcombank.

DIVESTMENTS

- 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.

ELECTRICITY OUTPUT IN THE 1H2024

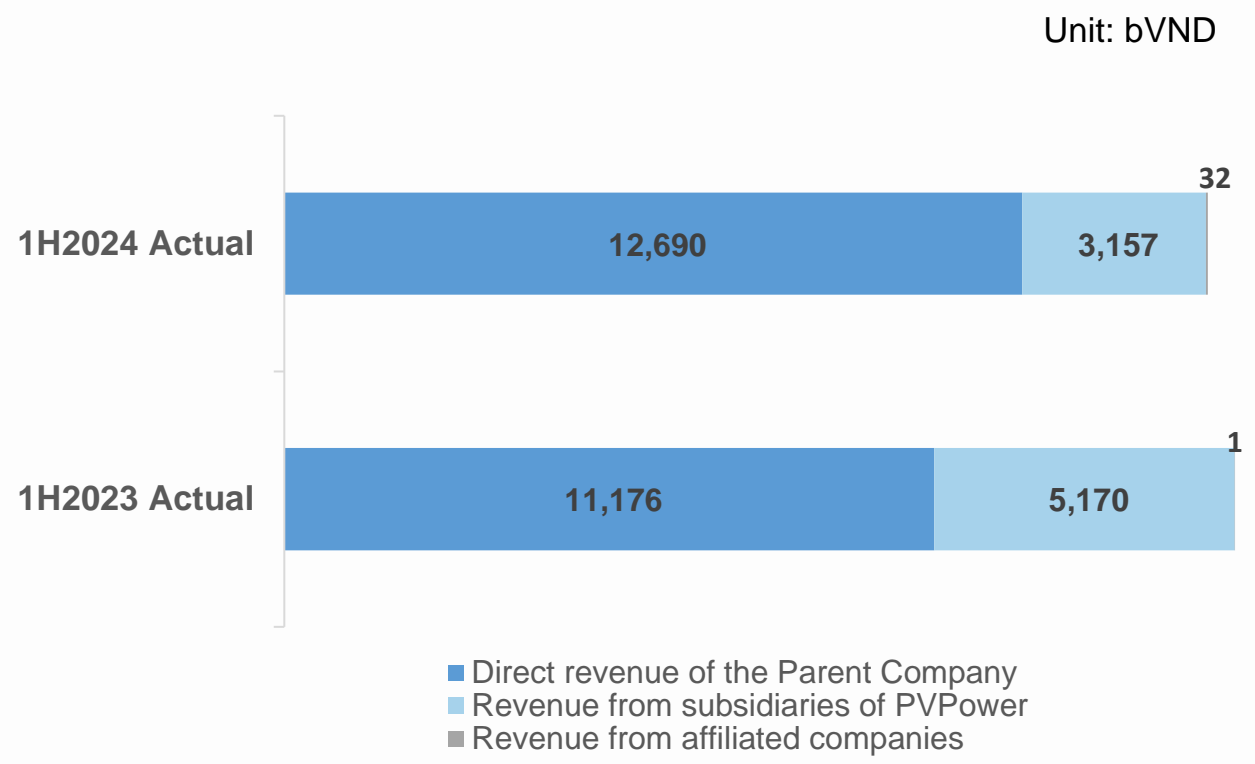
Unit: mil. kWh



The total electricity output of PV Power in 1H 2024 reached 8,371 million kWh, equal to the same period in 2023.

REVENUE OF THE WHOLE CORPORATION

Revenue of the whole Corporation in the 1H2024 is estimated at 15,822 billion VND, equal to 97% of the same period in 2023.



Revenue from subsidiaries of PVPower
Unit: bVND

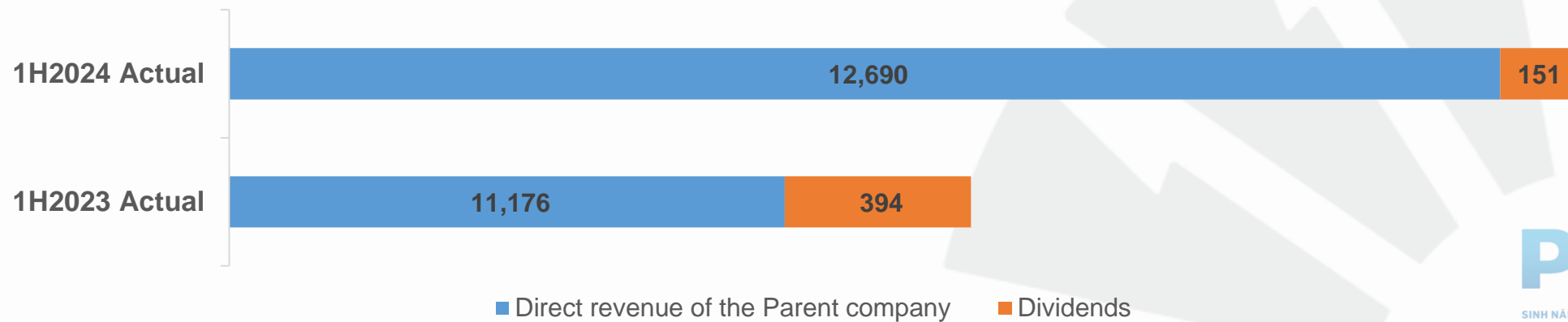
Items	1H2023 Actual	1H2024 Actual
Nhon Trach 2	4,406	2,538
Hua Na	297	203
Dakdrinh	335	288
Power Service	126	121
REC	7	7

REVENUE OF THE PARENT COMPANY

Parent company's revenue is estimated at 12,836 billion VND, achieving 100% of the plan for 1H2024 and 111% compared to the same period in 2023.

Evaluate the impact factors that increase revenue in 1H2024 of the Parent Company:

1. Increased electricity output compared to the plan (369 million kWh) of PV Power Ca Mau and PV Power Ha Tinh;
2. Other activities such as:
 - Maintenance and repair revenue of PV Power Services increased by 14 billion VND.
 - Profit remitted to the Corporation from affiliated companies is 32 billion VND.



Unit: bVND

2H2024

BUSINESS PLAN



EXPECTED PRODUCTION AND BUSINESS PLAN FOR 2H2024

	2024 PLAN		2H2024 PLAN	
	PARENT COMPANY	CORPORATION	PARENT COMPANY	CORPORATION
Output (mil. kWh)	12,379	16,703 <i>(Including: Plan for subsidiaries at 4,323 mil. kWh)</i>	5,744	7,923 <i>(Including: Plan for subsidiaries at 2,180 mil. kWh)</i>
Revenue (bVND)	23,960	31,736	10,972	15,008
Profit before tax (bVND)	1,080	995	294.67	340.61
Profit after tax (bVND)	929	824	244.41	278.76

OPERATION PLAN FOR 2024

Manage production operations and maintenance of power plants to ensure high equipment availability and maximize capacity. Ensuring safe and efficient operation of power plants and shareholders' rights. Strive for total electricity production in 2024 to reach 16,703 million kWh.

Properly organize and implement investment in Nhon Trach 3&4 Power Plant project: Supervise and manage the implementation of EPC contract; Project technical consulting contracts, consulting contracts for capital arrangement and remaining project contracts ensuring quality in accordance with project requirements and progress. Complete negotiation and signing of PPA with EPTC; GSA with PV Gas.

Initiate official electricity price negotiations for the Vung Ang 1 Power Plant after the project investment capital settlement is approved.

Seek sources and ensure a stable, continuous and long-term supply of coal for the Vung Ang 1 Power Plant; effectively implement ash and slag consumption to ensure safe and continuous operation of the Vung Ang 1 Power Plant.

Carry out periodical repair and major inspection of power plants according to the plan as follows: Medial inspection of Dakdrinh Power Plant in July and August; minor inspection Ca Mau 2 in August; medial inspection of Unit 2 of Vung Ang 1 is expected from August 15 to October 30 to ensure quality, progress, and safety.

First fire of NT3 power plant and COD by the end of 2024.





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