PETROVIETNAM POWER CORPORATION - JSC

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SINH NĂNG LƯỢNG DƯỠNG TƯƠNG LAI

IR ANNOUNCEMENT

THE FIRST HALF OF 2026

BUSINESS PERFORMANCE THE FIRST HALF OF 2026

Estimated power output reached **13,034** million kWh, equivalent **115**% of the plan

Total Revenue of the Corporation

33,520 bil.VND

equivalent **129** % of the plan

Revenue of the Parent Company

27,221 bil.VND

equivalent **125** % of the plan

The Corporation's Profit Before Tax

5,002 bil.VND

Profit Before Tax of the Parent Company

4,183 bil.VND

Service sector

PV Power Services/ PV Power TSC has ensured the successful completion of maintenance and repair work for PV Power's power plants. In addition, PV Power Services has expanded its external service business, specifically :

- Technical service provision contracts with partners such as: Formosa Ha Tinh Power Plant;
- Material and goods supply contracts with Thang Long Thermal Power Plant (TPP), Mong Duong 1 TPP, Mong Duong 2 TPP, Duyen Hai 3 TPP, etc.

Fuel supply services

Coal fuel supply:

To ensure stable coal supply for Vung Ang 1 Thermal Power Plant (TPP) according to the plan, PV Power has signed contracts with suppliers with a total delivered coal volume in the first half of 2026 of **1,999,316 tons**, moisture - adjusted.

LNG fuel supply:

- During the first half of the year, PV Power coordinated with PV Gas/PV Gas LNG to ensure the LNG fuel supply meeting the operational requirements of the power plants, with a volume of 17,150,000 MMBTU (six cargoes) safely received and delivered at the Thi Vai Terminal.
- PV Power/PV Power Fuel placed an early order for the seventh LNG cargo, with a volume of approximately 3,000,000 MMBTU, to ensure a reliable fuel supply for the continuous operation of the power plants through August 2026.

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Electricity market operation results and project implementation status

Accumulated electricity market operation results for the first half of 2026

Average FMP full market price in the first half of the year: 1,500 VND/kWh.

Power	Total Output (mil. kWh)	Contracted power output (Qc) (mil. kWh)	Provisional revenue from electricity sales (bil. VND)
Ca Mau 1&2 TPP	2,734	2,120	6,011
Vung Ang 1 TPP	4,184	2,924	7,640
Nhon Trach 1 TPP	699	639	1,774
Nhon Trach 2 TPP	2,141	1,870	4,955
Nhon Trach 3&4 TPP	2,601	3,113	9,317
Hua Na HPP	343	240	403
Dakdrinh HPP	299	232	283

Notes: *- Revenue without VAT, tax, natural resource fee.*

- Excluding output and revenue outside the market.

Project implementation status

NHON TRACH 3 & NHON TRACH 4 POWER PLANT INVESTMENT PROJECT

Proceed with the inspection, acceptance, payment, and final settlement of the Nhon Trach 3&4 PPP.

OTHER PROJECTS

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

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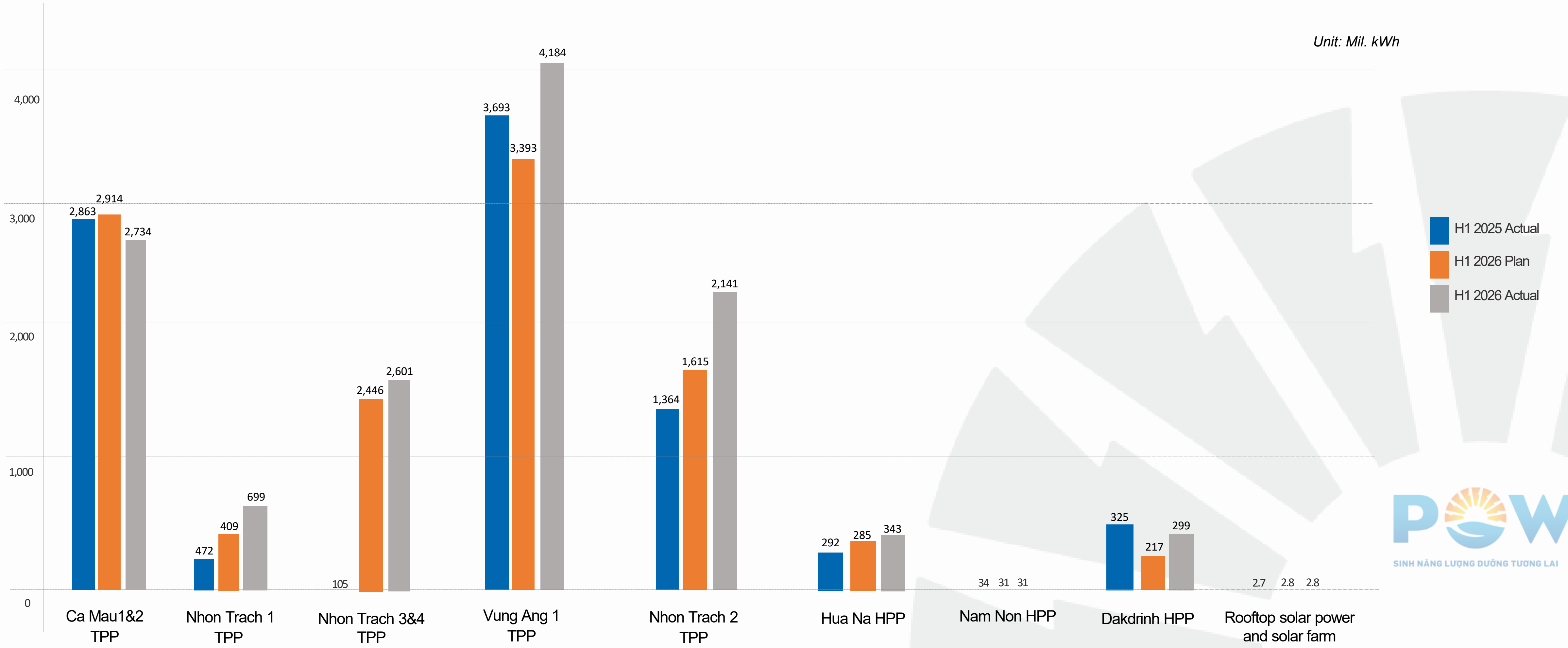
Electricity output

Electricity output the first half of 2026

The total electricity output of the Corporation in the first half of 2026 reached 13,034 mil. kWh, equal to 115% of the plan and 142% over the same period in 2025. In the first half of 2026, PV Power's power plants have ensured safe and efficient operation.



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Revenue

Summary of Estimated Revenue for the First half of 2026 PV Power

Unit: Bil. VND

No	Item	H1 2025 Actual	2026 Plan	H1 2026 Plan	H1 2026 Estimated	Comparison ratio %	
a	*b*	*1*	*2*	*3*	*4*	*5=4/3*	*6=4/1*
I	**REVENUE OF PARENT COMPANY**	**13,759**	**41,721**	**21,731**	**27,221**	**125%**	**198%**
1	Direct revenue of Parent Company	13,476	40,991	21,404	27,204	127%	202%
1.1	Revenue from electricity production	13,247	39,032	20,424	24,680	121%	186%
1.2	Others	1,620	1,959	980	7,200	735%	444%
2	Dividends from member units	282.9	730.1	328	17	5%	6%
II	**TOTAL REVENUE OF THE CORPORATION**	**17,969**	**49,887**	**25,955**	**33,520**	**129%**	**187%**
1	Direct revenue of Parent Company	13,476	40,991	21,404	27,204	127%	202%
2	Member units	4,488	8,824	4,480	6,299	141%	140%
	PV Power NT2	*3,578*	*7,010*	*3,675*	*5,106*	*139%*	*143%*
	PV Power HHC	*430*	*884*	*408*	*532*	*130%*	*124%*
	PV Power DHC	*321*	*555*	*244*	*409*	*168%*	*127%*
	PV Power Services	*140*	*333*	*131*	*232*	*177%*	*165%*
	PV Power REC	*18*	*42*	*22*	*20*	*89%*	*111%*
3	Associated companies (profits deducted and remitted to the corporation)	*90.9*	*71.6*	*72*	*17*	*23%*	*18%*

WORK PLAN FOR THE SECOND HALF OF THE YEAR

Work Plan for the Second Half of the Year

Manage production operations and maintenance (O&M) of power plants to ensure high equipment availability, optimize capacity, and maintain safe - stable - continuous - reliable operations, striving for total electricity output in the second half of 2026 to reach over 10.3 billion kWh.

Ensure a stable, long-term coal supply for Vung Ang 1 Power Plant (prioritizing coal 5a.10); boost fly ash consumption to ensure continuous operation; initiate negotiations for the official electricity price for Vung Ang 1 Power Plant after the final settlement is approved and work with EVN on the electricity pricing mechanism when using high volatile matter coal.

Coordinate with PV Gas to develop a plan ensuring gas supply for the Ca Mau region for the period beyond 2027.

Proactively negotiate reasonable Qc for power plants, especially at Ca Mau 1&2 and TOP gas plants, in accordance with the allocation plan, ensuring safe operation and optimizing fuel costs. Simultaneously, arrange supplementary gas supplies for the Southwest region and LNG for power plants in the Southeast region.

Carry out periodical repair of power plants: minor overhaul for Vung Ang 1 power plant (expected from 15/9 to 15/10/2026), major inspection for H2 unit at Nam Non power plant (Nov–Dec 2026); minor inspection of Nhon Trach 1 power plant (Oct. 2026); H1 unit at Nam Non power plant, and Dakdrinh power plant (Jul–Aug 2026); and scheduled maintenance of Nhon Trach 3&4 power plants (at 4,000 and 8,000 FFH) in October 2026, ensuring quality, progress, and safety.

Continue to research and expand the project portfolio in LNG-to-power, renewable energy, hydropower, energy storage, and strategic energy infrastructure; actively seek investment cooperation or M&A opportunities for potential domestic and international projects in line with the energy transition trend.

Production and Business Plan for the Second Half of 2026 of PV Power

	2026 PLAN		H2 2026 PLAN	
	PARENT COMPANY	CORPORATION	PARENT COMPANY	CORPORATION
Output (mil. kWh)	17,370	21,615 *(Including: Plan for subsidiaries 4,245 mil. kWh)*	8,208	10,301 *(Including: Plan for subsidiaries at 1,228 mil. kWh)*
Total revenue (bil. VND)	41,721	49,887	19,990	23,932
Profit before tax (bil. VND)	1,189	1,328	913	1,028
Profit after tax (bil. VND)	1,097	1,124	821	857

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