

PETROVIETNAM POWER CORPORATION - JSC



IR ANNOUNCEMENT

THE FIRST QUARTER OF 2026



BUSINESS PERFORMANCE
THE FIRST QUARTER OF 2026



Estimated power output reached **5,664** million kWh, equivalent **117%** of the plant

Total Revenue of the Corporation

12,281 bil.VND

equivalent **111** % of the plant

The Corporation's Profit Before Tax

923.3 bil.VND

Revenue of the Parent Company

9,714 bil.VND

equivalent **106** % of the plant

Profit Before Tax of the Parent Company

636.1 bil.VND

Service sector, electricity market operation results, and project implementation status

Service sector

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

- Contracts for providing technical services with partners such as : Formosa Ha Tinh Power Plant;
- Contracts for supply of materials/goods with Thang Long Thermal Power Plant (TPP), Mong Duong 1 TPP, Mong Duong 2 TPP, Duyen Hai 3 TPP, etc.

Fuel supply services

Coal 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 Quarter I of 1,035,493 tons.

LNG fuel supply:

- Coordinate with PV Gas/ PV Gas LNG to ensure LNG gas fuel sources to meet the operational requirements of the plants and optimize gas inventory. Currently, PV Power/ PV Power NT has arranged 9,571,040 MM.BTU for operations through April 2026;
- PV Power/ PV Power NT has placed an order of 3,200,000 MM.BTU for operations in May 2026 and is continuing to purchase 24,810,678 MM.BTU for operations from June to December 2026.

Project implementation status

NHON TRACH 3 & NHON TRACH 4 POWER PLANT

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 power, hydropower, and RE projects, ...

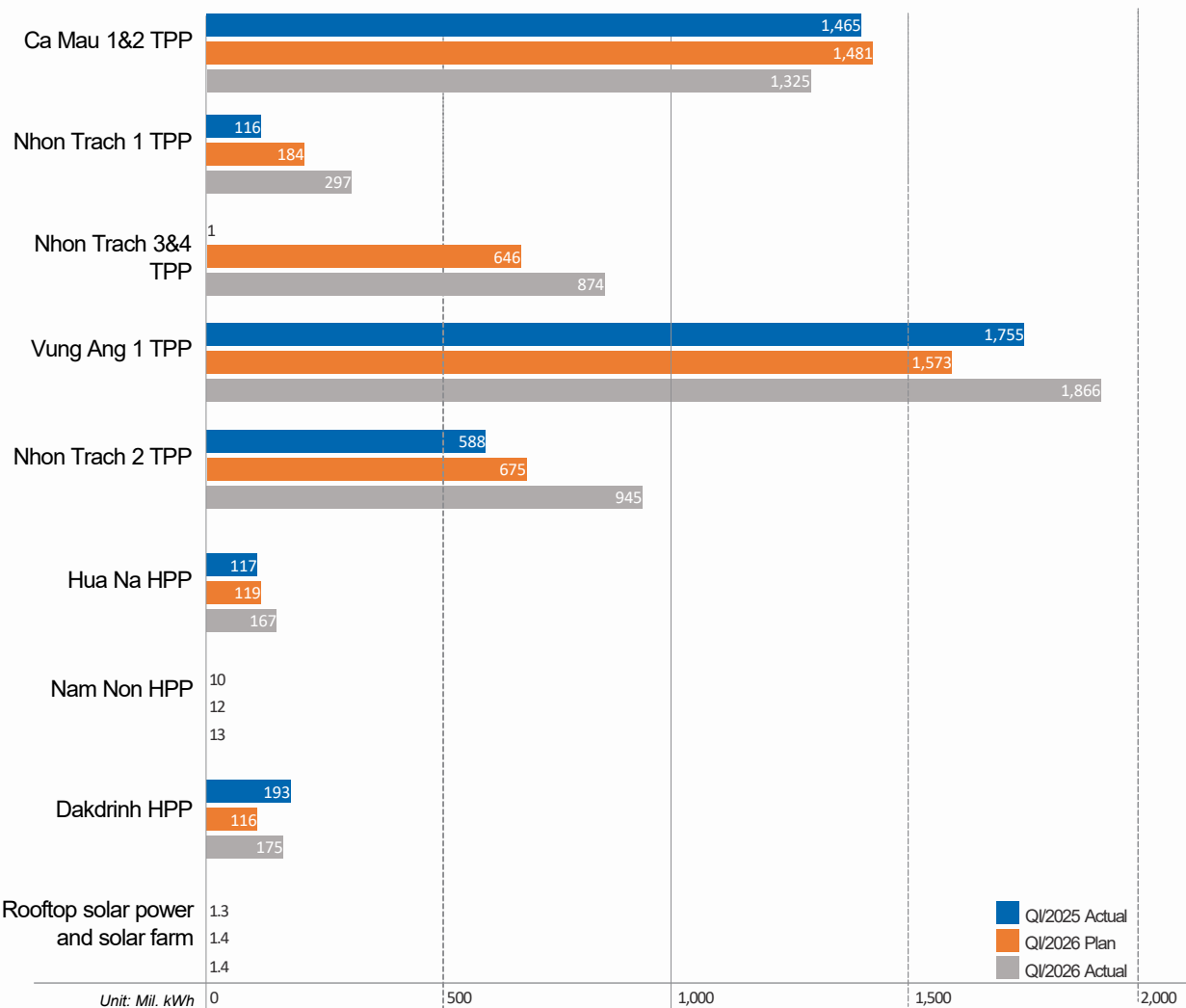
Business performance in the electricity market for the first quarter of 2026

Power plant	Total Output (mil. kWh)	Contracted power output (Qc) (mil. kWh)	Provisional revenue from electricity sales (bil.VND)
Ca Mau 1&2 TPP	1,325	1,004	2,450
Vung Ang 1 TPP	1,866	1,240	3,060
Nhon Trach 1 TPP	297	299	724
Nhon Trach 2 TPP	945	897	2,052
Nhon Trach 3&4 TPP	874	1,423	3,300
Hua Na HPP	167	125	174
Dakdrinh HPP	175	148	150

Electricity output and Revenue

Electricity output the first quarter of 2026

The Corporation's total electricity output in the first quarter of 2026 reached 5,664 million kWh, equivalent to 117% of the plan and 118% compared to the same period in 2025. During the first quarter of 2025, PV Power's power plants ensured safe and efficient operation.



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

Unit: Bil. VND

No	Item	Q1/2025 Actual	2026 Plan	Q1/2026 Plan	Q1/2026 Estimated	Comparison ratio %	
a	b	1	2	3	4	5=4/3	6=4/1
I	REVENUE OF PARENT COMPANY	6,700	41,721	9,164	9,714	106%	145%
1	Direct revenue of Parent Company	6,447	40,991	9,164	9,714	106%	151%
1.1	Revenue from electricity production	6,340	39,032	8,675	9,542	110%	150%
1.2	Others	783	1,959	490	2,437	497%	311%
II	TOTAL REVENUE OF THE CORPORATION	8,361	49,887	11,068	12,281	111%	147%
1	Direct revenue of Parent Company	6,447	40,991	9,164	9,714	106%	151%
2	Member units	1,854	8,824	1,904	2,566	135%	138%
	<i>PV Power NT2</i>	1,458	7,010	1,538	2,101	136%	144%
	<i>PV Power HHC</i>	179	884	171	224	131%	125%
	<i>PV Power DHC</i>	191	555	129	156.2	121%	82%
	<i>PV Power Services</i>	22	333	55	72	132%	321%
	<i>PV Power REC</i>	3	42	11	13	121%	486%

SECOND QUARTER OF 2026 BUSINESS PLAN

Work plan

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 a total electricity output of 6.507 billion kWh in the second quarter of 2026.

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.

Prepare contents and documents for the 2026 Annual General Meeting of Shareholders of PetroVietnam Power Corporation – JSC.

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.

Carry out periodical repair of power plants: major inspection for Ca Mau 1 power plant (August to October, 2026), minor overhaul for Vung Ang 1 power plant (August to September, 2026), major inspection for H2 unit at Nam Non power plant (December, 2026); minor inspection of Nhon Trach 1 power plant (October 2026), H2 unit at Hua Na power plant (April, 2026), H1 unit at Nam Non power plant, and Dakdrinh power plant (July, August, 2026); and scheduled maintenance of Nhon Trach 3&4 power plants (at 4,000 and 8,000 FFH) in April and October 2026, ensuring quality, progress, and safety.

Production and business plan

2026 PLAN

PARENT COMPANY

CORPORATION

Output
(mil. kWh)

17,370

21,615

*(Including: Plan for subsidiaries
at 4.245 mil. kWh)*

Total revenue
(bil.VND)

41,721

49,887

Profit before tax
(bil.VND)

1,189

1,328

Profit after tax
(bil.VND)

1,097

1,124

QII/2026 PLAN

PARENT COMPANY

CORPORATION

5,279

6,507

*(Including: Plan for subsidiaries
at 1.228 mil. kWh)*

12,567

14,887

643

604

643

570



SINH NĂNG LƯỢNG ĐƯƠNG TƯƠNG LAI



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