

PETROVIETNAM POWER CORPORATION



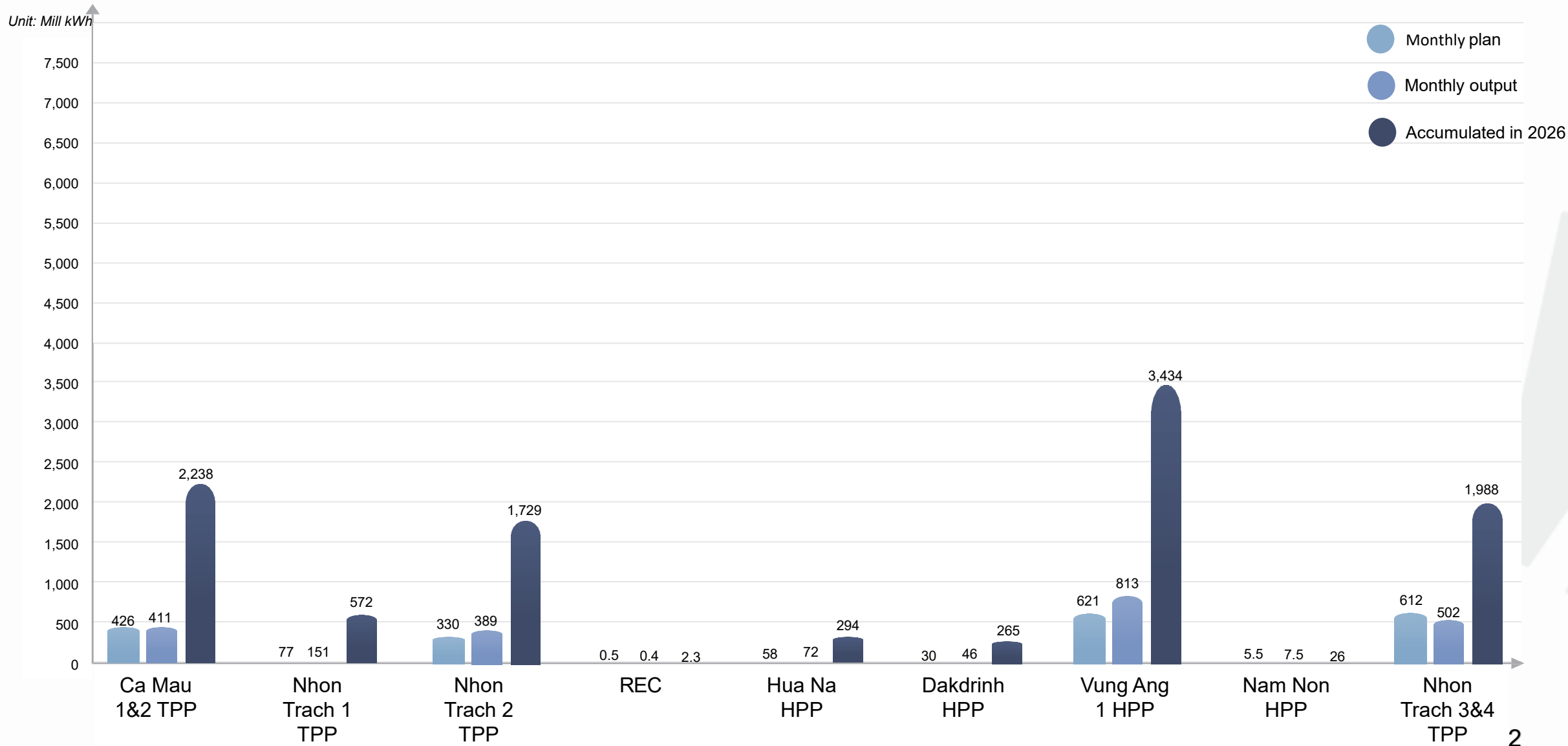
IR ANNOUNCEMENT

05/2026



BUSINESS PERFORMANCE

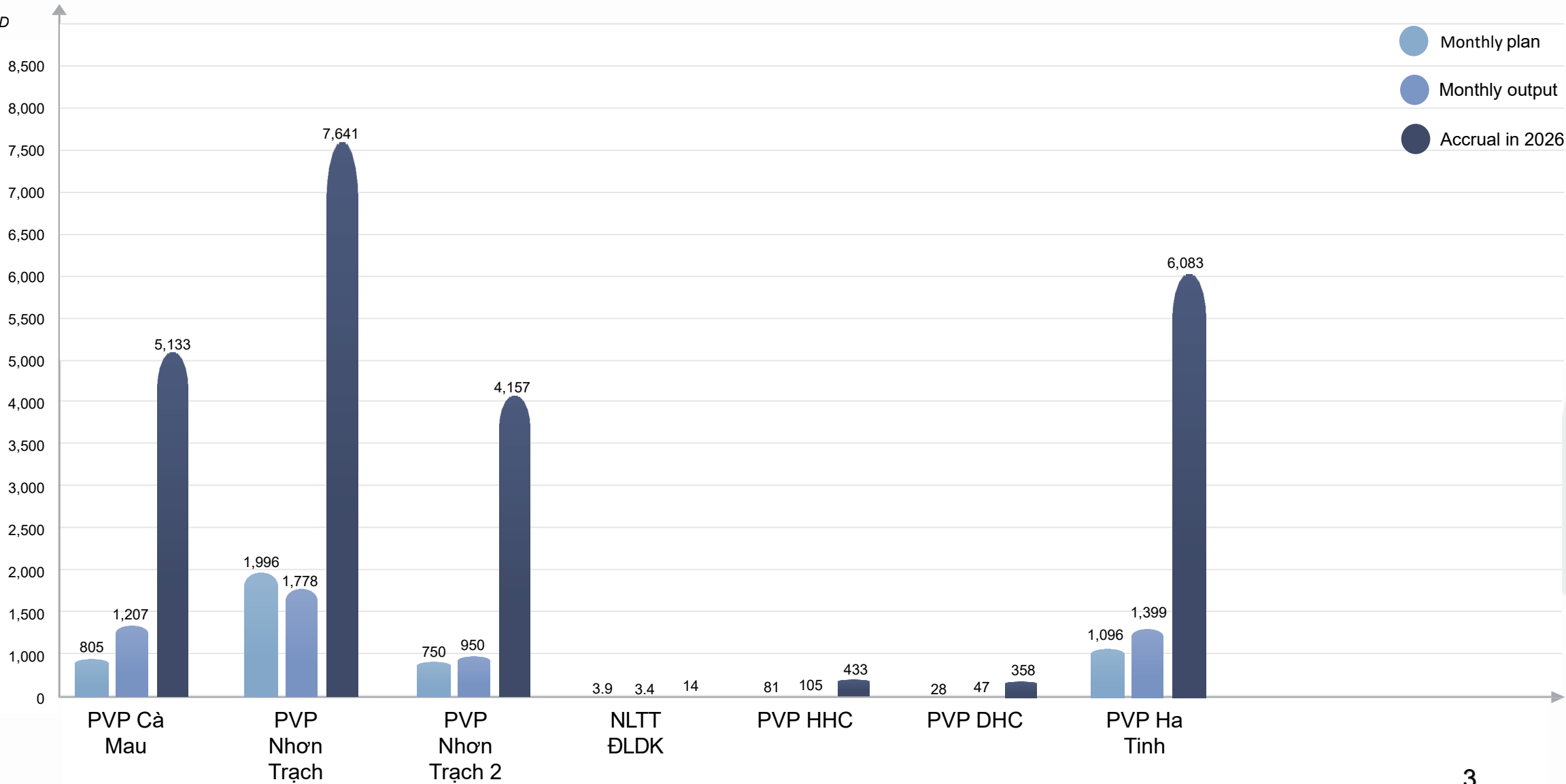
Out put



BUSINESS PERFORMANCE

Revenue

Unit: Bill VND



PRODUCTION SITUATION OF POWER PLANTS IN MAY 2026

According to the National Power System and Market Operator (NSMO) in May 2026, the total electricity output produced and imported in May 2026 is expected to reach ~31.8 billion kWh (up 11.24% over the same period in May 2025). The maximum capacity of the system in May 2026 is expected to reach 55,885 MW, up 12.31% over the same period in May 2025.

May marked the end of the dry season and the beginning of the transition to the rainy season in the Northern, North Central, and Southern regions, as well as the dry season in the South-Central region. The national average temperature was generally 0.5–1.0°C higher than the multi-year average, with some areas experiencing higher temperatures. In May 2026, heatwaves tend to increase nationwide. The total monthly rainfall across most of the country was commonly 15-30% lower than the multi-year average; particularly, the Northeast and Southern regions were at a level approximately equal to the multi-year average.

The average FMP electricity price for May was expected to reach around 1,650 VND/kWh. This price level was low compared to the variable cost of gas fuel, due to a sharp increase in gas prices.

Estimated results of participation in the electricity market in May 2026

Power plan	Output (Mill kWh)	Contracted power output (Qc) (Mill kWh)	Provisional revenue (Bill VND)
Ca Mau 1&2 TPP	411.4	426.3	1,168.8
Vung Ang 1 TPP	812.7	579.5	1,420.6
Nhon Trach 1 TPP	150.6	124.9	373.5
Nhon Trach 2 TPP	388.7	366.8	944.9
Nhon Trach 3&4 TPP	501.5	595.0	1,431.2
Hua Na HPP	72.2	25.7	83.3
Dakdrinh HPP	45.8	27.0	49.1

PRODUCTION SITUATION OF POWER PLANTS IN MAY 2026

Ca Mau 1&2 TPP

Due to low gas supply, NSMO mobilized the plant at minimum capacity for most settlement periods of the day

Nhon Trach 1 TPP

The plant offered prices and was mobilized to operate 02 power units closely following the allocated Qc. At certain times, the plant operated on DO oil under NSMO's dispatch commands to meet load demand.

Nhon Trach 2 TPP

The plant offered prices closely following Qc and stably operated 02 power units, exceeding Qc during high time to increase output and revenue.

Dakdrinh HPP

The reservoir water level remains high (reaching 403 m in early May compared to the Full Supply Level of 410 m). The plant offered prices to maximize generation during high time, while balancing water conservation for operation in the upcoming hot season.

Nhon Trach 3&4 HPP

The plant offered flexible prices to optimize efficiency, and NSMO balanced mobilization to ensure economical LNG consumption based on actual conditions.

Vung Ang 1 TPP

Market prices were higher than variable fuel costs. Vung Ang 1 Thermal Power Plant offered prices for high-output operation throughout May, exceeding the allocated Qc to enhance output, revenue, and profit, while meeting the system's mobilization requirements.

Hua Na HPP

The reservoir water level meets operational needs; additionally, heavy rains in early May brought high water inflows, allowing the plant to be mobilized at a relatively high output compared to the system's expected operational plan.

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...

Electricity production and business

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	530.6	962.8
Nhon Trach 1 TPP	73.0	1,908
Nhon Trach 2 TPP	290.0	659.5
PetroVietNam REC JSC	0.5	3.7
Hua Na HPP	70.1	97.3
Dakdrinh HPP	37.0	45.0
Vung Ang 1 TPP	595.2	1,016
Nam Non HPP	8.0	
Nhon Trach 3 & 4 TPP	584.1	
	2,188.5	4,692.3

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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