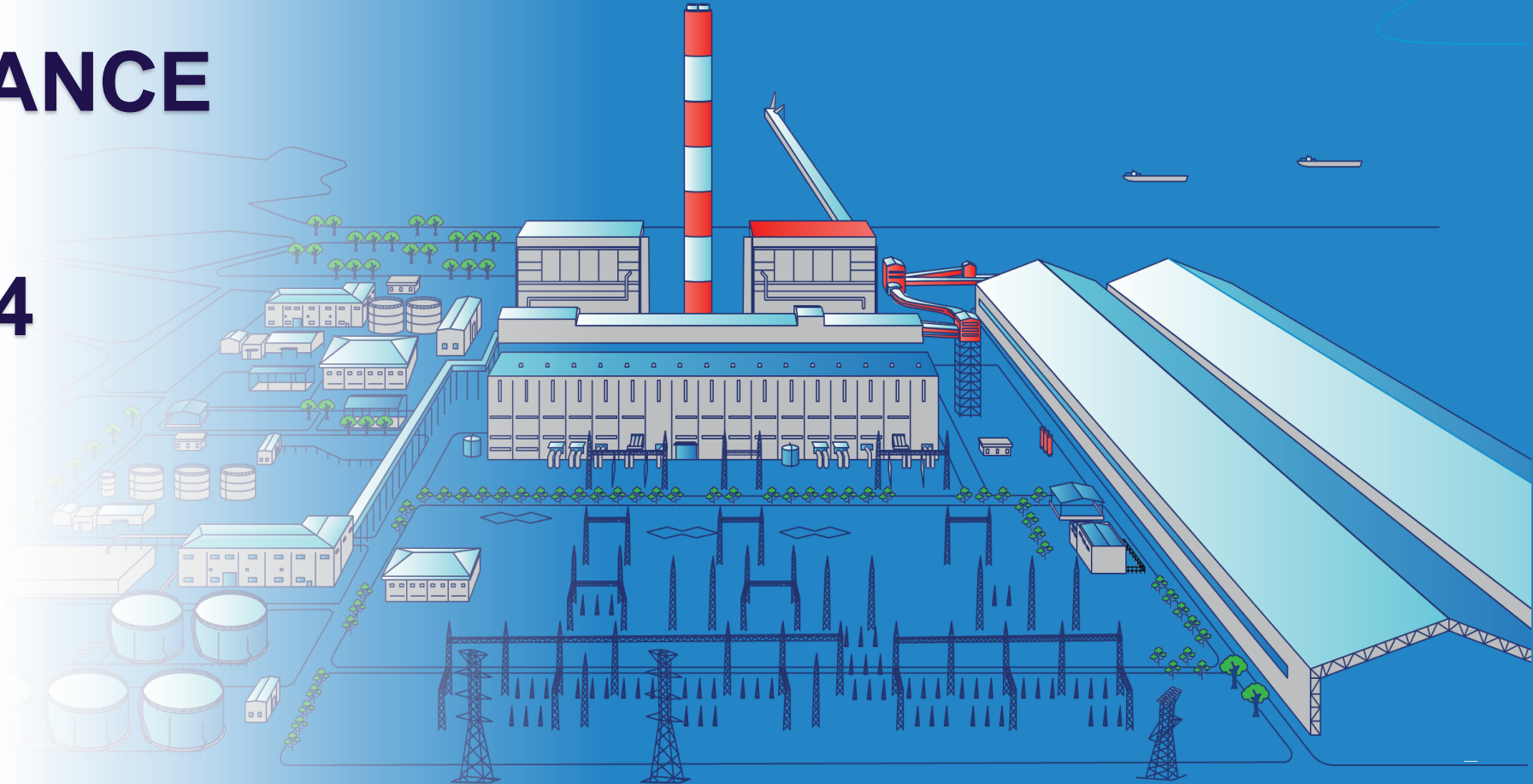


PETROVIETNAM POWER CORPORATION

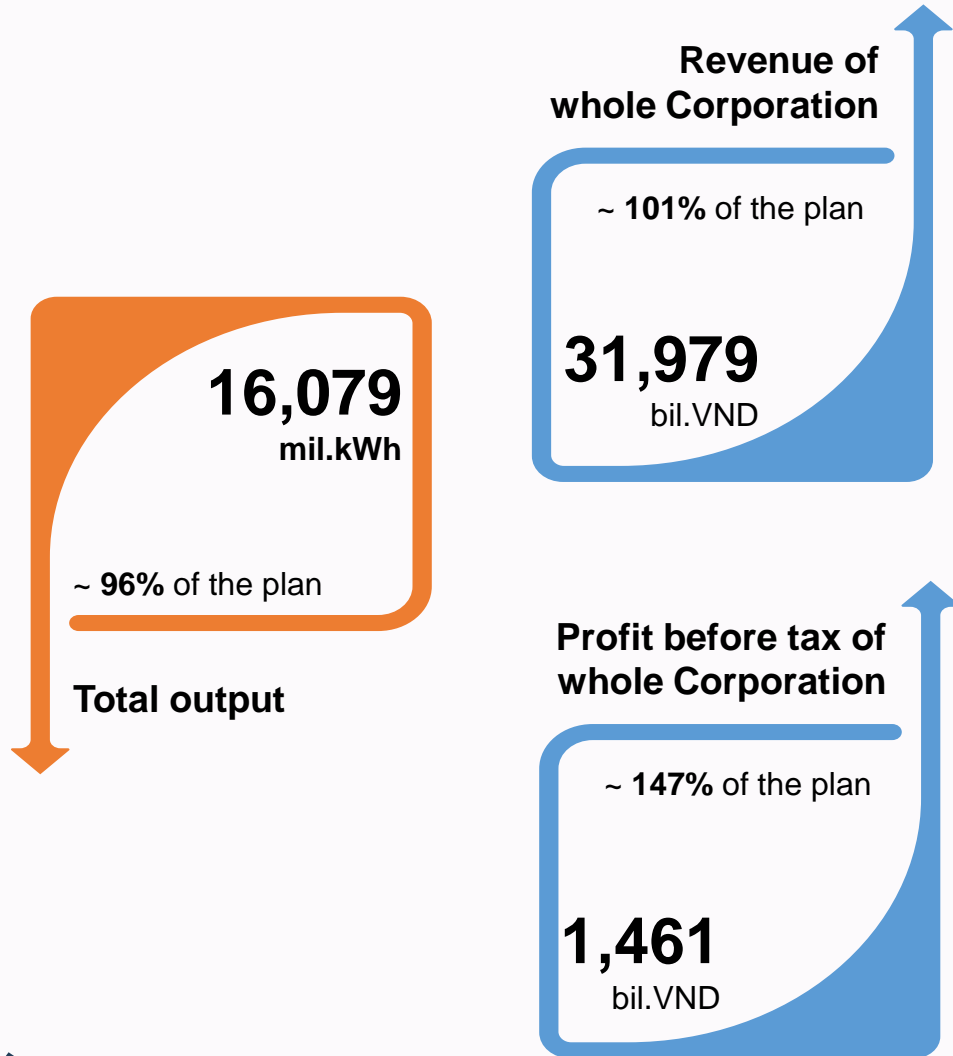
IR ANNOUNCEMENT

2024

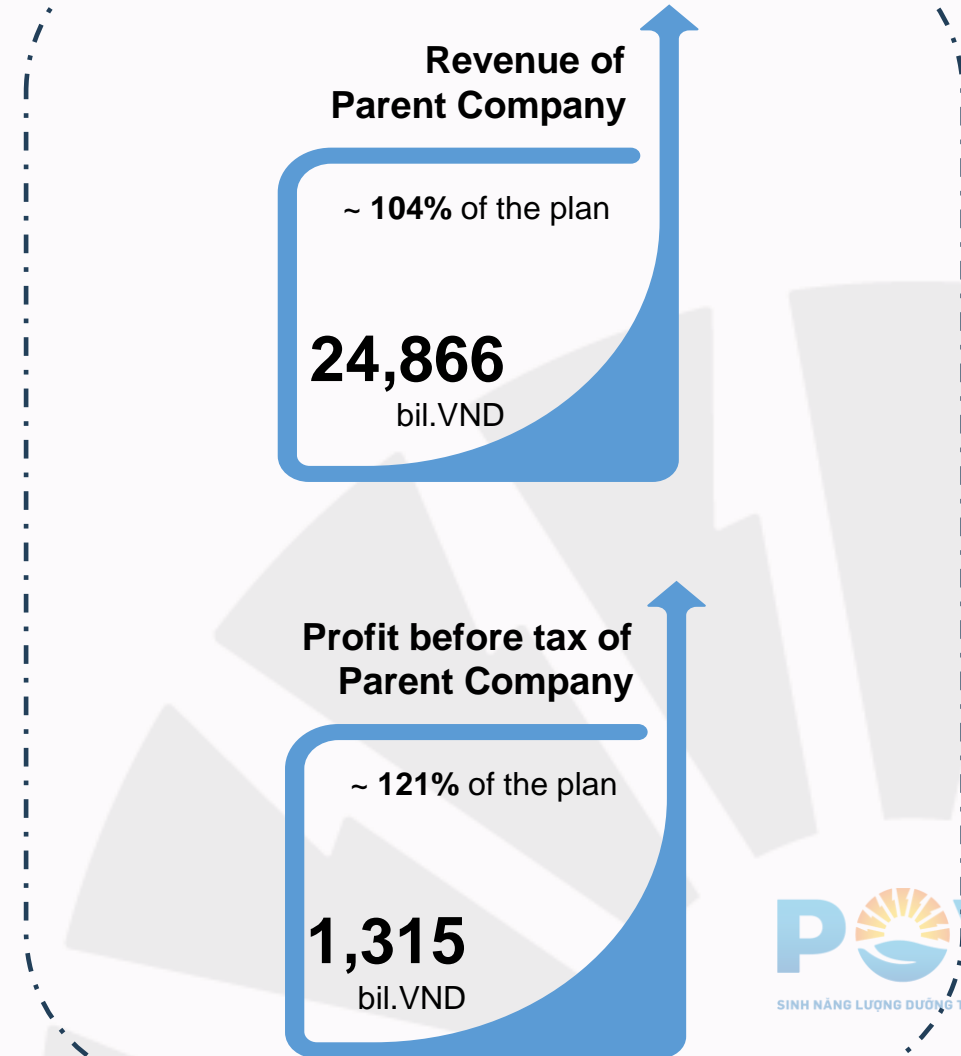
BUSINESS PERFORMANCE IN 2024



WHOLE CORPORATION



PARENT COMPANY



BUSINESS PERFORMANCE IN THE ELECTRICITY MARKET IN 2024

Plant	Total Output (mil.kWh)	Contracted power output (Qc) (mil.kWh)	Total revenue (bil.VND)	Average sale price (VND/kWh)
Ca Mau 1&2 TPP	5,997	4,640	11,427	1,906
Vung Ang 1 TPP	5,846	4,398	10,794	1,846
Nhon Trach 1 TPP	284	190	680	2,398
Nhon Trach 2 TPP	2,743	2,221	5,876	2,142
Hua Na HPP	636	471	684	1,077
Dakdrinh HPP	566	516	501	885



Note: Revenue is exclusive of VAT, tax and resource fee

SERVICE

- Well - perform maintenance and inspection of power plants ensure high availability
- Supplying coal to VA1: Total volume of coal delivered at Dec 31st 2024 reached 2,536,178 tons (2,059,399 tons from TKV reaching 82% of the plan; remainder from Dong Bac and other suppliers).
- Expected volume of coal delivered in 2025: 3,000,000 tons +/-10%

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

OTHER TASKS

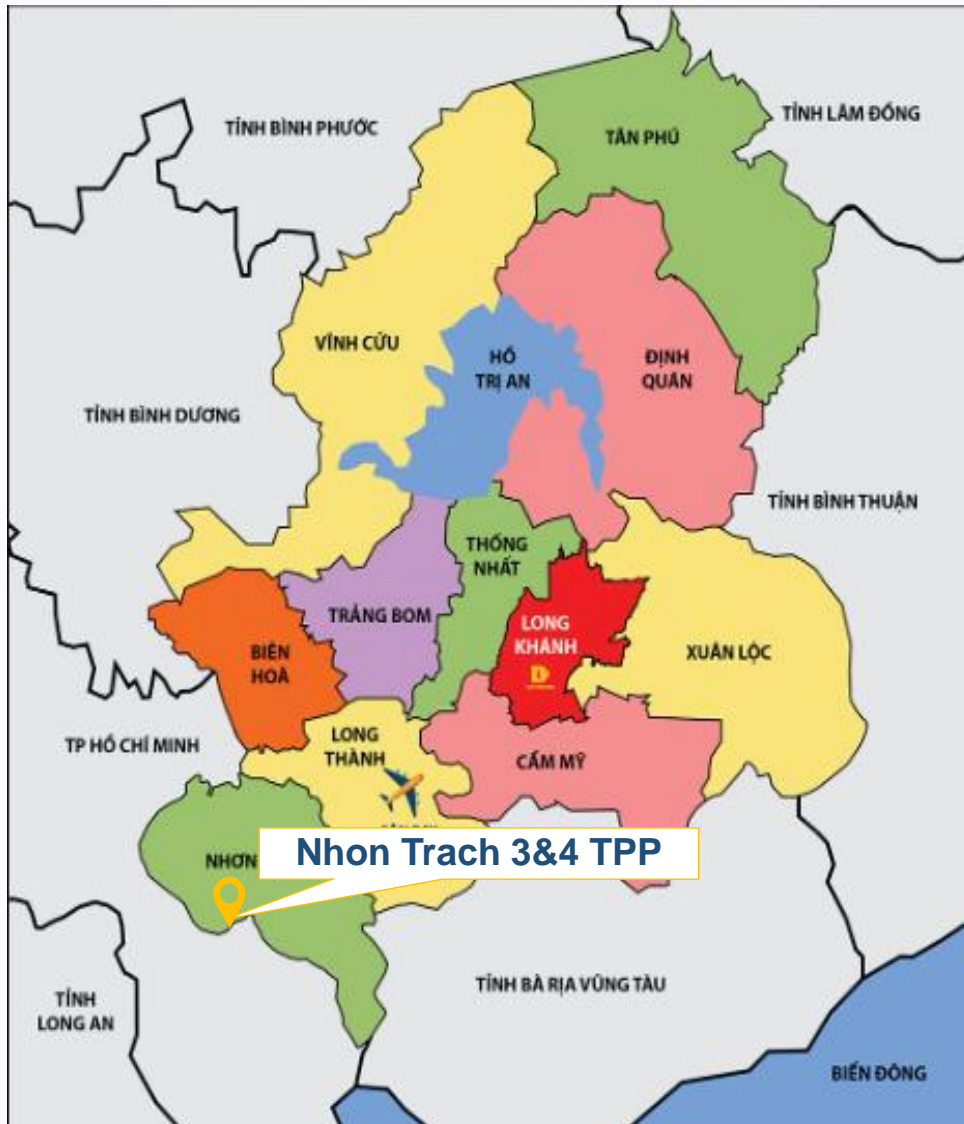
- In 2024, PV Power was honored with following titles and awards:
 - Top 100 Sustainable Enterprises in Vietnam for five consecutive years.
 - Top 20 companies with the best Annual Report in the non-financial sector
 - Recognized as "Outstanding Enterprise for Employees for four consecutive years"

Nhon Trach 3&4 Thermal Power Project

EPC progress: As of now, the progress is estimated at 95%.

On January 11, 2025, Nhon Trach 3 LNG power plant officially lit its first fire, marking an important milestone in the process of putting Vietnam's first LNG power project into commercial operation.

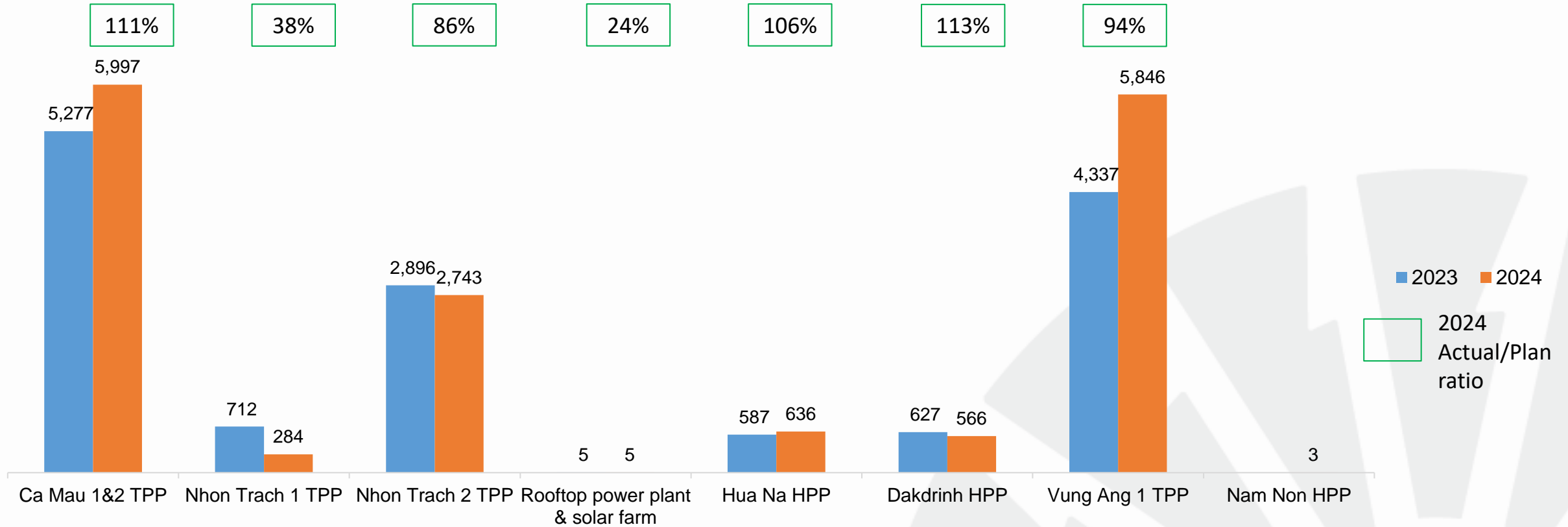
- **Power purchase agreement (PPA):** Signed contract with EPTC on Sep 18th 2024.
- **Gas Sales Agreement (GSA):** PV Power and the Electricity Project Management Board are reviewing the draft Head of Agreement with PV Gas as a basis for PV Gas to prepare for LNG supply arrangements for the Project.
- **Capital arrangement:** PV Power is ensuring to arrange adequate equity capital for the project (ECA loans and other domestic sources)



ELECTRICITY OUTPUT



Unit: mil. kWh



The total electricity output of PVPower in 2024 reached 16,079 million kWh, equal to 96% of the plan and 111% of 2023.



EXPECTED REVENUE IN 2024

No.	Item	2023	2024 Plan	2024 (E)	Compare	
a	b	1	2	3	4=3/2	5=3/1
I	PARENT COMPANY REVENUE	21,862	23,960	24,866	103%	114%
1	Direct revenue of Parent Company	21,083	23,603	24,469	103%	116%
2	Dividends	779	357	397	111%	51%
II	WHOLE CORPORATION	29,075	31,736	31,979	101%	110%
1	Direct revenue of Parent Company	21,083	23,603	24,469	103%	116%
2	Revenue from affiliated companies	8,216	8,134	7,856	97%	96%

Revenue of the whole Corporation in 2024 is estimated at 31,979 billion VND, equal to 101% of the plan and 110% of 2023. Parent company's revenue is estimated at 24,866 billion VND, achieving 103% of the plan and 114% compared to 2023

2025 BUSINESS PLAN



2025 PLAN

	PARENT COMPANY	CORPORATION
Output (mil. kWh)	14,648	18,864 <i>Including: Plan for subsidiaries at 4,215 mil. kWh</i>
Revenue (bil. VND)	30,790	38,185
Profit before tax (bil. VND)	773	493
Profit after tax (bil. VND)	739	439



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 to reach 18,864 million kWh.

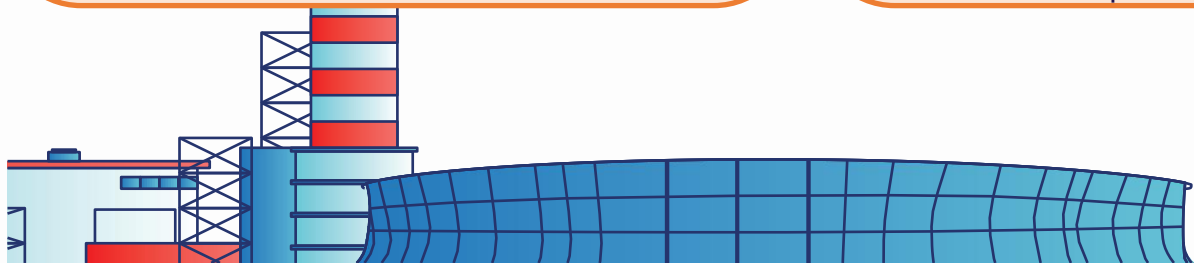
Seek sources and ensure a stable, continuous and long-term supply of coal for the Vung Ang 1 Power Plant; effectively implement ash and slag consumption to ensure safe and continuous operation of the Vung Ang 1 Power Plant.

Continue to organize and implement investment in Nhon Trach 3&4 Power Plant project: Supervise and manage the implementation of EPC contract; Project technical consulting contracts, Commissioning contracts according to project progress and begin COD phase.

Negotiate with EVN/EPTC and report to competent authorities on QC for Nhon Trach 1, Ca Mau 1&2 Power Plants accordingly. In addition, find LNG gas sources to supplement the lack of gas sources for Nhon Trach 1, Nhon Trach 2 Power Plants; Negotiate with PV Gas on new gas sources for Ca Mau 1&2 Power Plants

Carry out periodical repair of power plants: Minor inspection for Ca Mau 1&2 TPP and Nhon Trach 1&2 TPP, Minor overhaul for Dakdrinh HPP and major inspection for Hua Na HPP. Focus on preparing the maintenance work of power plants in 2025. Research solutions to promote the service provision in the maintenance work of power plants.

Continue to research on LNG projects (Quynh Lap LNG Power Plant Project (Nghe An), Vung Ang 3 LNG Power Plant Project (Ha Tinh), Ca Mau 3 Power Plant Project, Nam Du storage...).





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