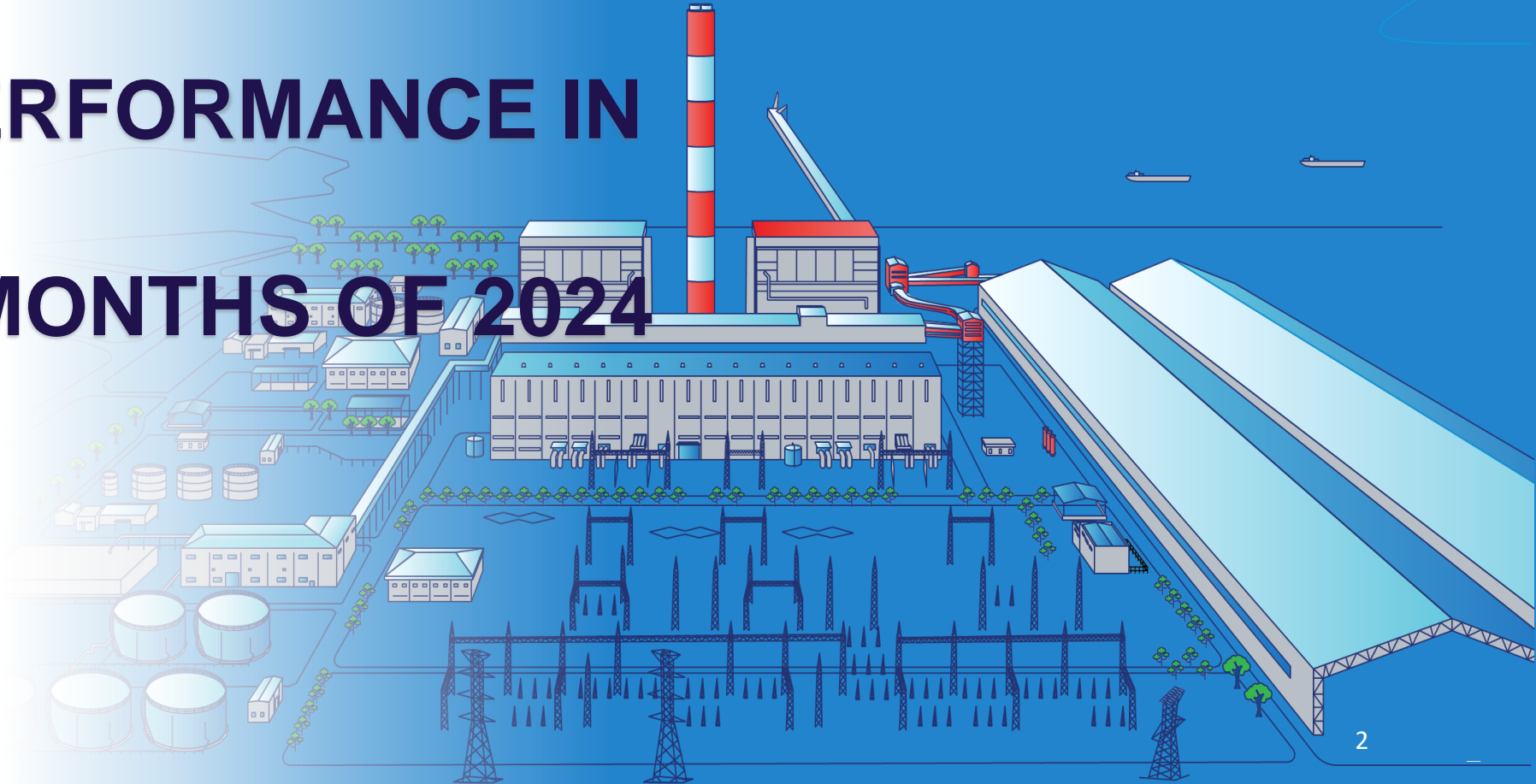


PETROVIETNAM POWER CORPORATION

IR ANNOUNCEMENT

FIRST 9 MONTHS OF 2024

BUSINESS PERFORMANCE IN THE FIRST 9 MONTHS OF 2024



BUSINESS RESULTS

11,421
mil.kWh

~ 92% of the plan

Total output

22,374
bil.VND

~ 95% of the plan

Revenue of whole Corporation

17,102
bil. VND

~ 96% of the plan

Revenue of Parent Company

Profit before tax of whole Corporation

~ 106% of the plan

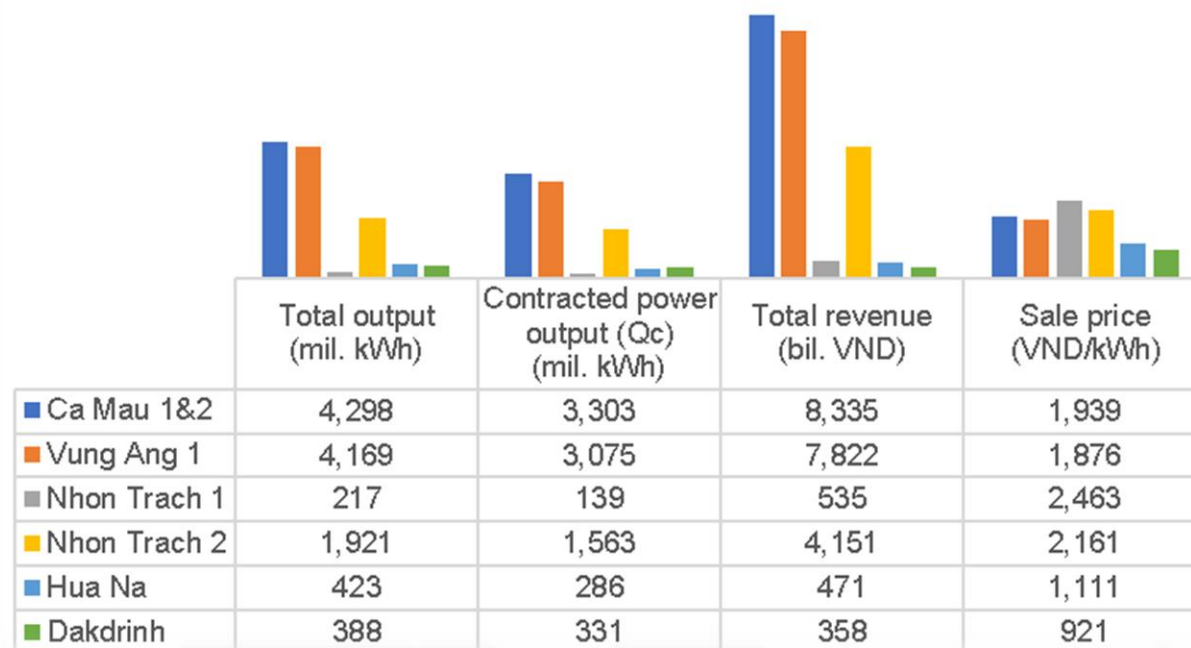
833
bil. VND

698
bil. VND

~ 76% of the plan

Profit before tax of Parent Company

BUSINESS PERFORMANCE IN THE ELECTRICITY MARKET IN THE FIRST 9 MONTHS OF 2024



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 September 30th, 2024 was expected to reach 1,962,583.75 tons (1,559,196.95 tons from TKV reaching 80% of the plan; 328,842.50 tons from Viet Phat reaching 109% of the plan and 74,544.30 tons from Dong Bac reaching 18,6% of the plan).
- Repair and maintenance work of power plants is carried out well to ensure that the plants are always at working state.

CONSTRUCTION INVESTMENT PROJECTS

Nhon Trach 3&4 Thermal Power Project:

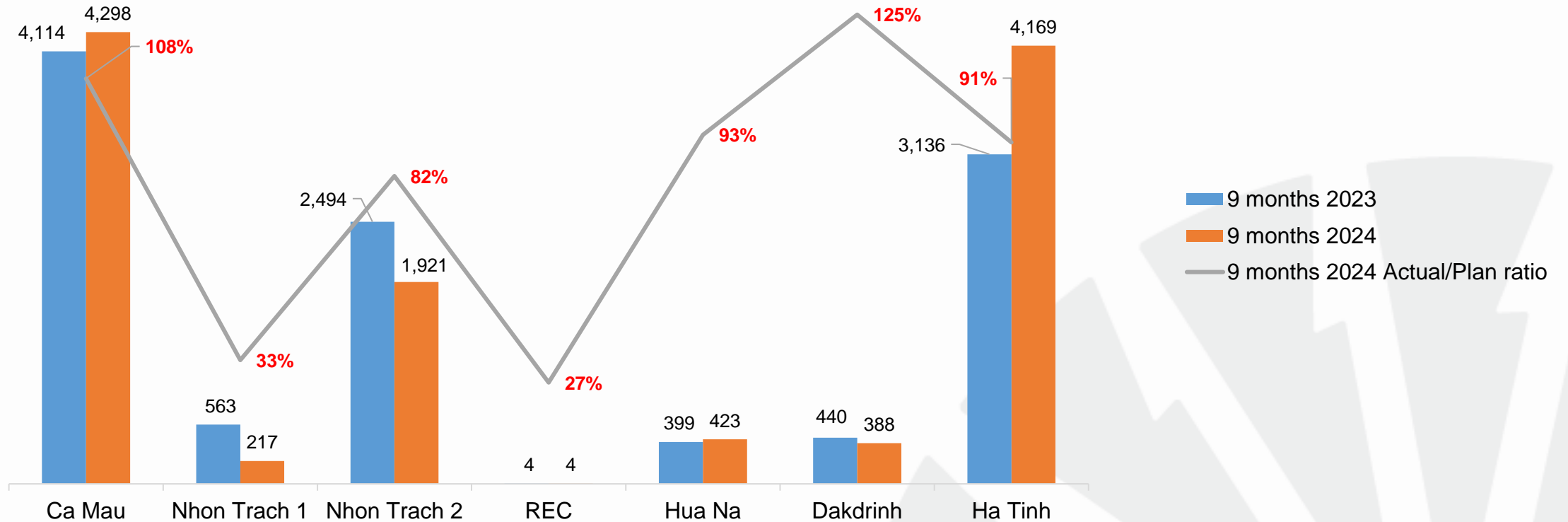
- **EPC progress:** Estimated at 94%.
- **Power purchase agreement (PPA):** Signed contract with EPTC on October 4th, 2024.
- **Gas Sales Agreement (GSA):** PV Power and the Electricity Project Management Board are reviewing the draft Head of Agreement with PV Gas as a basis for PV Gas to prepare for LNG supply arrangements for the Project.
- **Capital arrangement:** PV Power is ensuring to arrange adequate equity capital for the project. PV Power successfully secured a 200 mill. USD non-binding ECA loan from SMBC Bank, guaranteed by SACE. On October 1st, 2024, PV Power signed an ECAs loan contract worth 521.5 mill. USD, ensuring sufficient capital for the project. Successfully secured a 400 bil.VND 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

Unit: mil. kWh

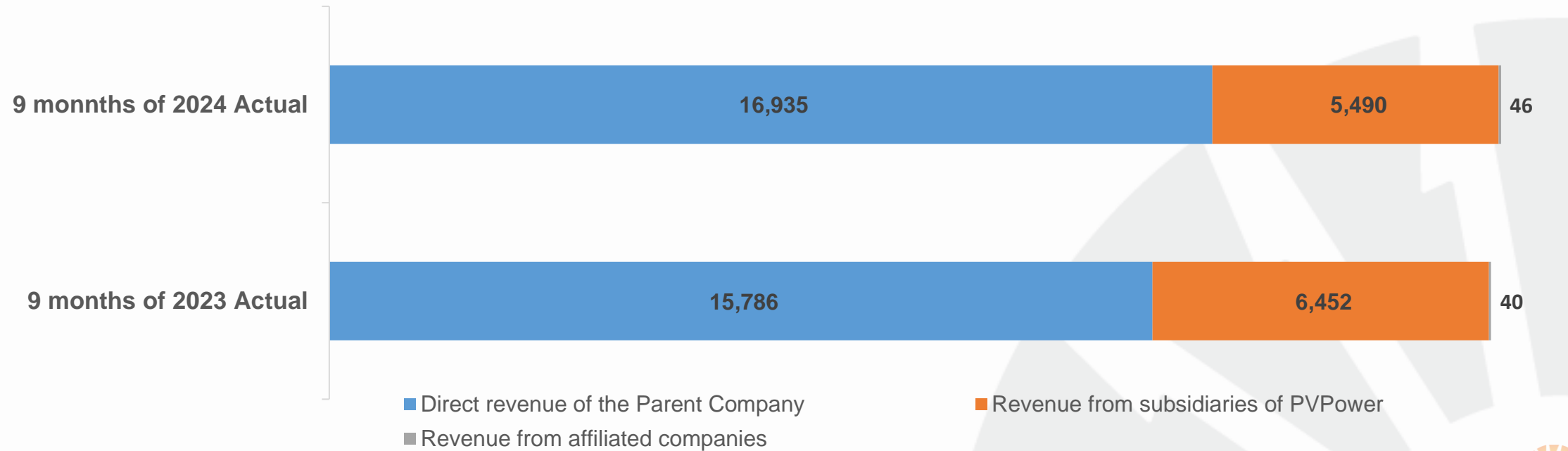


The total electricity output of PV Power in the first 9 months of 2024 reached 11,421 million kWh, equal to 92% of the plan and 102% of the same period in 2023.

REVENUE OF THE WHOLE CORPORATION

Revenue of the whole Corporation in the first 9 months of 2024 is estimated at 22,374 billion VND, equal to 95% of the first 9 months of 2024 plan and 101% of the same period in 2023.

Unit: bil. VND

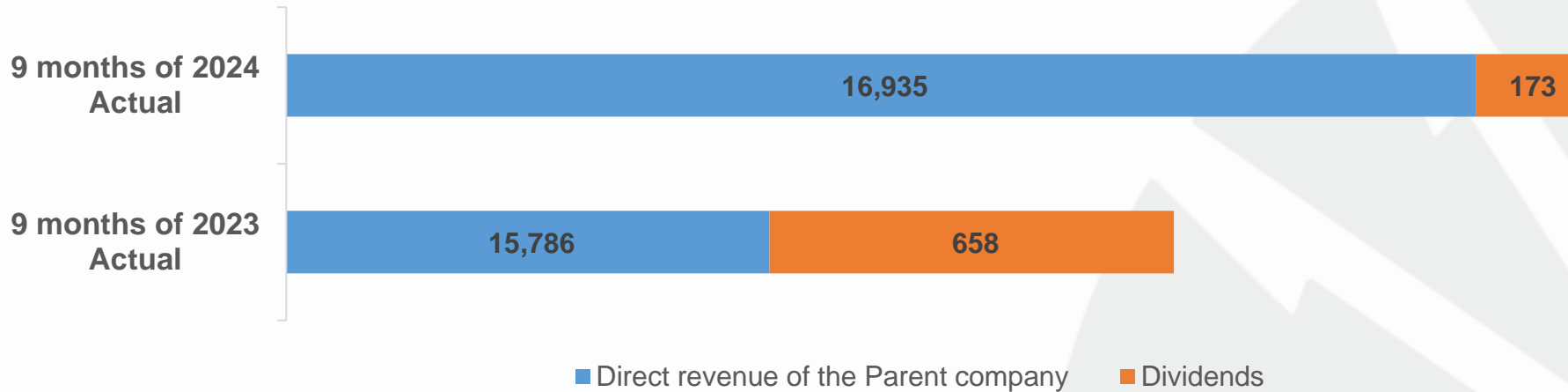


REVENUE OF THE PARENT COMPANY

Parent company's revenue is estimated at 17,102 billion VND, achieving 96% of the plan and 104% compared to the same period in 2023.

The factors affecting the revenue for the first nine months of 2024 that results to not meeting the plan are as follows:

1. The parent company's direct revenue only reached 96% of the plan;
2. Revenue at the subsidiaries only reached 93% of the plan due to lower than expected commercial electricity production.



Unit: bil. VND

LAST 3 MONTHS OF 2024

BUSINESS PLAN

EXPECTED PRODUCTION AND BUSINESS PLAN FOR THE LAST 3 MONTHS OF 2024

	2024 PLAN		LAST 3 MONTHS OF 2024 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>	3,143	4,346 <i>(Including: Plan for subsidiaries at 1,204 mil. kWh)</i>
Revenue (bil. VND)	23,960	31,736	6,070	8,197
Profit before tax (bil. VND)	1,080	995	158	210
Profit after tax (bil. VND)	929	824	158	201

OPERATION PLAN FOR 2024

Manage production operations and maintenance of power plants to ensure high equipment availability and maximize capacity, safe and efficient operation 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 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: Continue medial inspection of Unit 2 of Vung Ang 1 from August 15th to October 30th to ensure quality, progress, and safety.

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





DISCLAIMER

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