



INVESTOR BULLETIN

FEBRUARY - 2025

As of February 28, 2025

✧ Ticker symbol	PGV
✧ Stock exchange	HOSE
✧ Charter capital (VND bn)	11,235
✧ Outstanding shares (mil)	1,123
✧ Market capitalization (VND bn)	22,582
✧ Market capitalization (US\$ bn)	0.92



ELECTRICITY PRODUCTION

ELECTRICITY SYSTEM,

- Total output of electricity system (produced and imported) in the February reached **22.2 billion kWh**, up 12.5% compared to February 2024. The cumulative two-month output reached 45.1 billion kWh, equivalent to 103.1% of the same period in 2024
- Hydropower plants are dispatched to maintain high reservoir levels and ensure power supply for the dry season. Simultaneously, they have supported irrigation and water release for the 2025 Winter-Spring crop as planned.

EVNGENCO3

- In February 2025, EVNGENCO3's total electricity output reached **1,940 million kWh** (104.67% compared to February 2024).
- Hydropower plants are dispatched based on hydrological conditions and system demand. Coal-fired power plants operate at high capacity to meet load demand and support hydropower reservoir levels.
- Gas-fired power plants are dispatched based on gas supply availability and system needs.

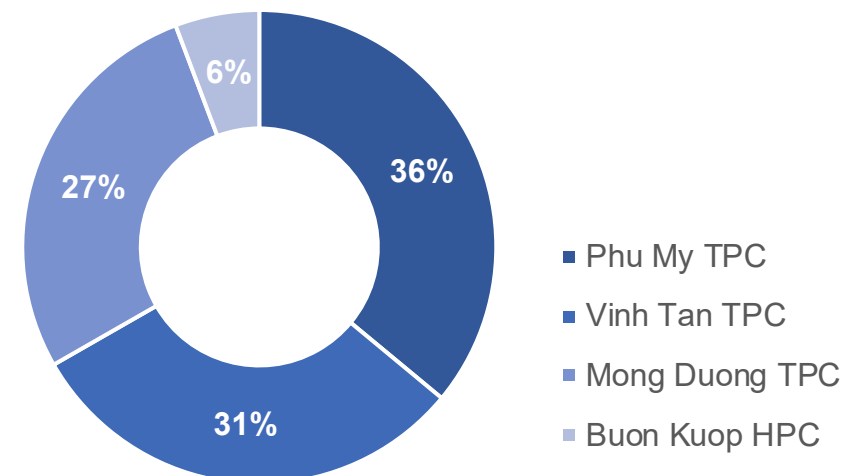
Company	% Stake	Capacity (MW)	Plan (mil kWh) 2025	Implemented (mil kWh)		% Plan 2025
				02/2025	2025	
Parent company		5,492	26,317	1,684	3,458	13.14%
Phu My TPC	100	2,540	8,831	624	995	11.27%
Buon Kuop HPC	100	586	2,332	123	336	14.40%
Vinh Tan TPC	100	1,244	8,293	507	1,116	13.45%
Mong Duong TPC	100	1,080	6,807	425	1,002	14.72%
Vinh Tan 2 Solar	100	42.65 MWp ~35MW	55	5	10	17.97%
Subsidiaries		489	937	0	0	0.00%
Ba Ria TPC (BTP)	79.56	389	389	0	0	0.00%
Ninh Binh TPC (NBP)	54.76	100	547	0	0	0.00%
Associates (VSH, TBC, S3A)		584	2,006	256	521	25.98%
Total		6,565	29,260	1,940	3,979	13.60%

Note: estimated 2025 electricity output based on the National Power Supply and System Operation Plan assigned by MOIT.

ELECTRICITY REVENUE - PARENT COMPANY

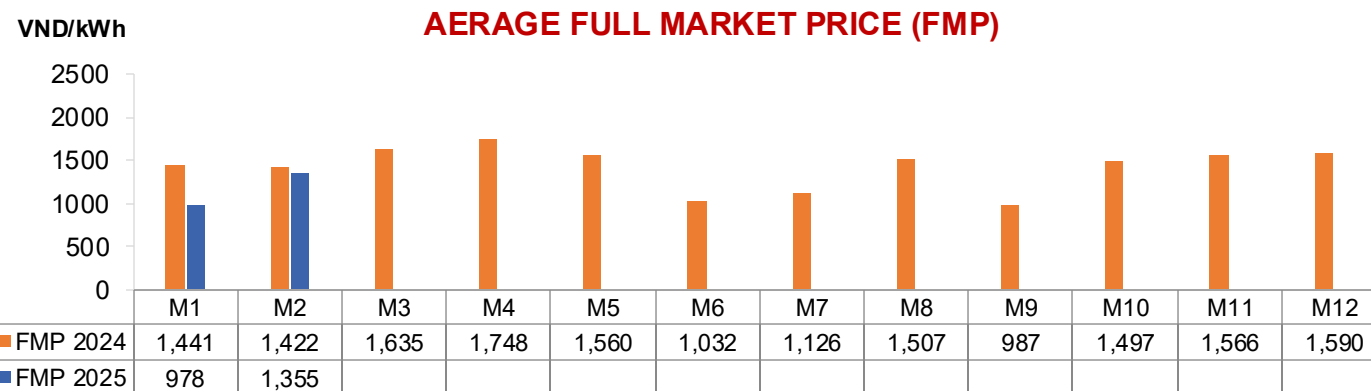
Company (VND bn)	Annual plan 2025	Implemented 02/2025	Cumulated 2025	% Annual plan 2025
Parent company	49,514	2,860	5,845	11.8
Phu My TPC	22,772	1,227	2,105	9.25
Vinh Tan TPC	13,382	823	1,795	13.41
Mong Duong TPC	11,596	690	1,609	13.88
Buon Kuop HPC	1,764	121	336	19.03

ELECTRICITY REVENUE STRUCTURE – PARENT COMPANY UP TO 02/2025 ESTIMATED



- ❑ The total parent company's electricity revenue in 02/2025 was estimated at **VND 2,861 billion**, the cumulative revenue of 2025 reached **VND 5,845 billion**, achieved **11.8%** of year target
- ❑ In revenue structure up to 02/2025, Phu My TPC contributed the largest proportion in revenue at 36%, following by Vinh Tan TPC by 31%, Mong Duong TPC accounted for 27% and Buon Kuop accounted for 6%.

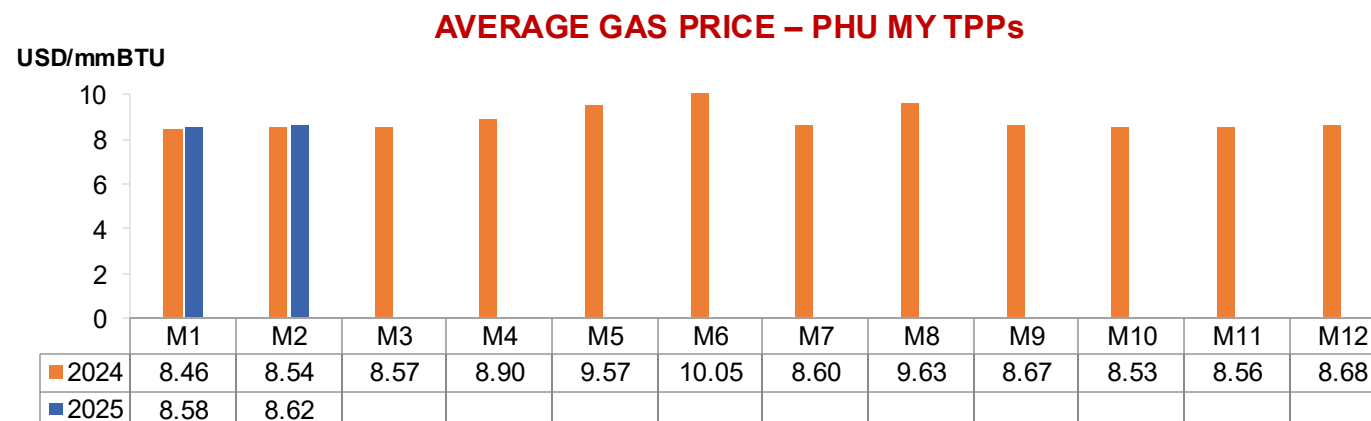
ELECTRICITY MARKET AND FUELS



COAL SUPPLY: Coal supply ensured for electricity production.

FOB coal price (*) (VND/ton)	Type	Feb 2025
Vinh Tan 2 TPP	6a.14	2,337,409
Mong Duong 1 TPP	6a.14	2,288,817

(*) Domestic coal for electricity supplied by TKV and Dong Bac Corporation.



GAS SUPPLY:

Gas supply & consumption	Unit	Feb 2025
Southeast region domestic gas supply capacity	million m ³	202.28
Phu My TPP - domestic gas consumption	million m ³	122.16

PROJECT INVESTMENT, DEVELOPMENT & CONSTRUCTION



ONSHORE & OFFSHORE WIND

Continue researching, studying, promoting the cooperation on current and potential wind power project investment & development (Binh Thuan, Ba Ria – Vung Tau).



NINH BINH FLEXIBLE POWER PLANT

- Added to the updated PDP8 Implementation Plan.
- Continuously promote, collaborate on investment, and develop the 300 MW flexible power plant project.



FLOATING SOLAR

Progress: Implement procedures for research and development of expanded floating solar projects at Buon Kuop, Srepok 3 and Buon Tua Srah.



LNG LONG SON TPP

Progress: coordinate with the Consortium members to prepare documents for investor selection when Ba Ria -Vung Tau province initiates the process.



HYDROPOWER EXPANSION

- Promote the inclusion of Buon Kuop and Srepok 3 hydropower expansion projects in the revised PDP VIII.
- Expedite project development procedures after approval for inclusion in the plan.


PRIMARY OBJECTIVES FOR 2025


- ❖ Planned Electricity Output for March 2025 would be **2,661 mil kWh**, including:
 - Parent company: 2,443 mil kWh
 - Subsidiaries and Associates: 218 mil kWh
- ❖ Continue working with partners to proactively secure fuel supply for the 2025 dry season peak.
- ❖ Maintain O&M operations for Phu My 3 and Phu My 2.2 power plants.
- ❖ Enhance investment cooperation and develop new power projects (Ninh Binh flexible power plant, imported power, solar power, LNG power,...)



POWER GENERATION JOINT-STOCK CORPORATION 3

 60-66 Nguyen Co Thach, Sala Urban Area, An Loi Dong Ward, Thu Duc City, Ho Chi Minh City, Vietnam

 (+84) 28 3636 7449

 (+84) 28 3636 7450

 www,genco3.com

 ir@genco3,evn,vn

The information in this bulletin is provided by Power Generation Joint Stock Corporation 3 (EVNGENCO3) for the purpose of providing information related to EVNGENCO3 production and business to shareholders and investors, as well as internal organizations and individuals of EVNGENCO3,

EVNGENCO3 always strives to ensure transparency, completeness, and accuracy of the information contained in this bulletin,

This bulletin may contain forecast information, reflecting the internal management perspective on production and business of EVNGENCO3 in the future, as well as those of its subsidiaries and associated companies, Prospective results are based on estimates, expectations, and current information, In addition, projections are influenced by risks and unforeseen events that may differ significantly from actual results,

All information in this bulletin is not an offer to buy or sell EVNGENCO3 shares (HOSE: PGV), so shareholders and investors should only consider as a reference and EVNGENCO3 disclaims responsibility for unintended cases when other organizations and individuals use the above information for any purpose,