



INVESTOR BULLETIN

APRIL - 2025

As of April 29, 2025

✧ Ticker symbol	PGV
✧ Stock exchange	HOSE
✧ Charter capital (VND bn)	11,235
✧ Outstanding shares (mil)	1,123
✧ Market capitalization (VND bn)	21,121
✧ Market capitalization (US\$ bn)	0.88



ELECTRICITY PRODUCTION

ELECTRICITY SYSTEM,

- In April and the first four months of 2025, EVN and its units ensured sufficient power supply for socio-economic development and public demand. Crucially, stable supply was maintained for major political-social events during the April 30th - May 1st holidays.
- In April 2025, the total electricity output (domestic production and imports) reached **26.85 billion kWh**, equivalent to 100.1% of April 2024. Accumulated over 4 months, the output reached **98.98 billion kWh**.

EVNGENCO3

- In April 2025, EVNGENCO3's power plants operated safely and reliably, meeting the system dispatch requirements.
- The total electricity output of the Corporation reached **2,766 million kWh**. Accumulated 4-month output reached **9,571 million kWh**.

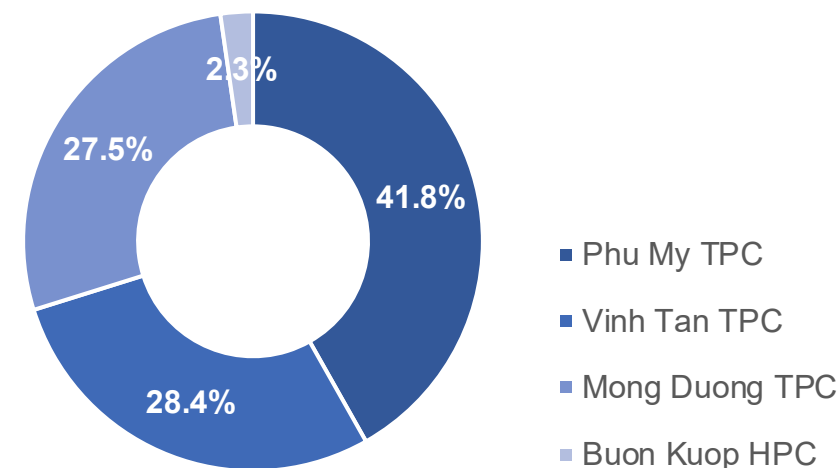
Company	% Stake	Capacity (MW)	Plan (mil kWh) 2025	Implemented (mil kWh)		% Plan 2025
				Apr-25	2025	
Parent company		5,492	26,318	2,507	8,535	32.43%
<i>Phu My TPC</i>	100	2,540	8,831	893	2,814	31.87%
<i>Buon Kuop HPC</i>	100	586	2,332	119	591	25.32%
<i>Vinh Tan TPC</i>	100	1,422	8,293	763	2,668	32.17%
<i>Mong Duong TPC</i>	100	1,080	6,807	726	2,440	35.85%
<i>Vinh Tan 2 Solar</i>	100	42.65 MWp ~35 MW	55	6.1	22	40.00%
Subsidiaries		489	936	0	0	0.53%
<i>Ba Ria TPC (BTP)</i>	79,56	389	389	0	0	0.51%
<i>Ninh Binh TPC (NBP)</i>	54,76	100	547	0	0	0.55%
Associates (VSH, TBC, S3A)		584	2,006	254	1,031	51.40%
Total		6,565	29,260	2,766	9,566	32.71%

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

ESTIMATED ELECTRICITY REVENUE - PARENT COMPANY

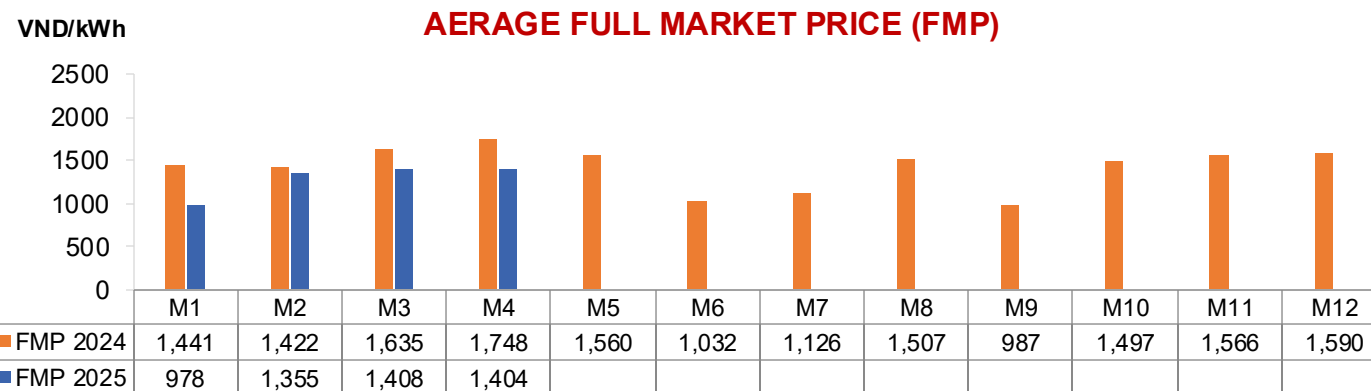
Company (VND bn)	Annual plan 2025	Implemented 04/2025	Cumulated 2025	% Annual plan 2025
Parent company	49,514	4,168	14,533	29.39%
<i>Phu My TPC</i>	<i>22,772</i>	<i>1,743</i>	<i>5,850</i>	<i>25.69%</i>
<i>Vinh Tan TPC</i>	<i>13,382</i>	<i>1,182</i>	<i>4,230</i>	<i>31.61%</i>
<i>Mong Duong TPC</i>	<i>11,596</i>	<i>1,148</i>	<i>3,907</i>	<i>33.70%</i>
<i>Buon Kuop HPC</i>	<i>1,764</i>	<i>95</i>	<i>566</i>	<i>32.08%</i>

ELECTRICITY REVENUE STRUCTURE – PARENT COMPANY UP TO 04/2025 ESTIMATED



- ❑ The total parent company's electricity revenue in 04/2025 was estimated at **VND 4,168 billion**, the cumulative revenue of 2025 reached **VND 14,533 billion**, achieved **around 29.39%** of year target.
- ❑ In revenue structure up to 04/2025, Phu My TPC contributed the largest proportion in revenue at 41.8%, following by Vinh Tan TPC by 28.4%, Mong Duong TPC accounted for 27.5% and Buon Kuop accounted for 2.3%.

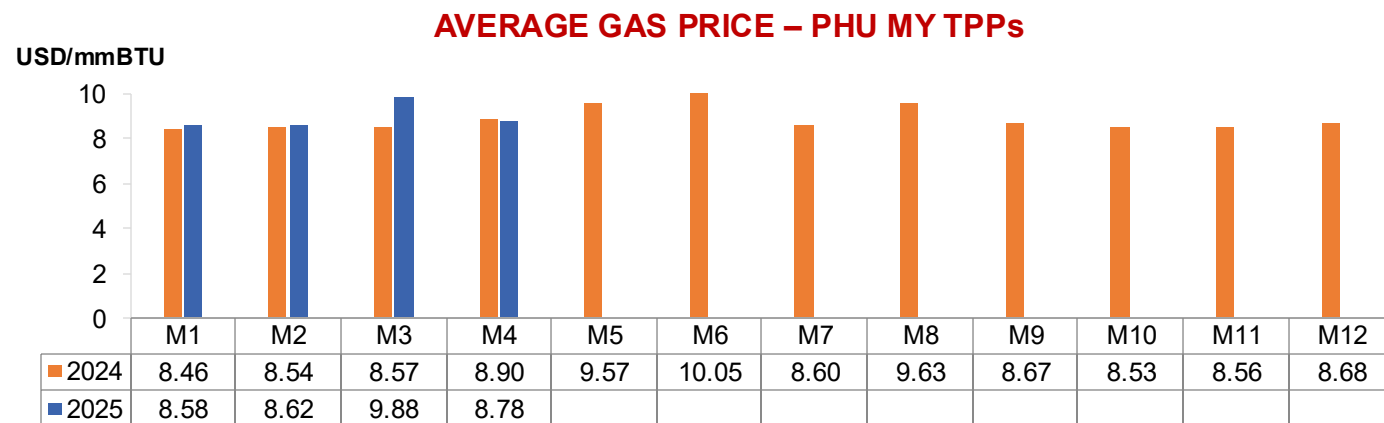
ELECTRICITY MARKET AND FUELS



COAL SUPPLY: Coal supply ensured for electricity production.

FOB coal price (*) (VND/ton)	Type	April 2025
Vinh Tan 2 TPP	6a.14	2,178,600
Mong Duong 1 TPP	6a.14	2,130,200

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



GAS SUPPLY:

Gas supply & consumption	Unit	April 2025
Southeast region domestic gas supply capacity	million m ³	270.60
Phu My TPP - domestic gas consumption	million m ³	170.30
Phu My TPP/GENCO3 LNG consumption	million m ³	0.49

Phu My TPPs/GENCO3 have been operating using regasified LNG since March 24, 2025.

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.



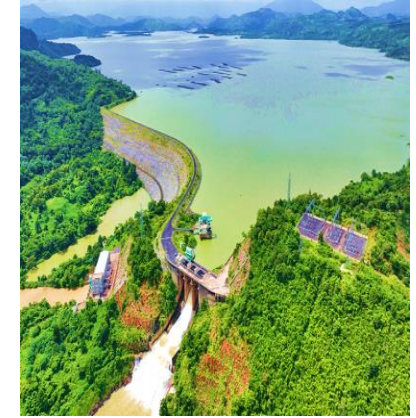
FLOATING SOLAR

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 MAY 2025


- ❖ 2025 electricity output based on the National Power Supply and System Operation Plan assigned by MOIT for May 2025 would be **3,327 mil kWh**, including:
 - Parent company: 2,949 mil kWh
 - Subsidiaries and Associates: 378 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,...)
- ❖ Prepare for the 2025 Annual General Meeting.



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