



# INVESTOR BULLETIN

## MAY - 2025

*As of May 30, 2025*

✧ Ticker symbol	PGV
✧ Stock exchange	HOSE
✧ Charter capital (VND bn)	11,235
✧ Outstanding shares (mil)	1,123
✧ Market capitalization (VND bn)	21,346
✧ Market capitalization (US\$ bn)	0.84



# ELECTRICITY PRODUCTION

## ELECTRICITY SYSTEM,

- In May 2025, EVN ensured a safe and continuous power supply, serving socio-economic development and meeting the daily electricity needs of the public. Notably, EVN maintained an absolutely safe and stable power supply for areas hosting major political and social events, including the 50th anniversary of the Liberation of Southern Vietnam – National Reunification, and the April 30th and May 1st holidays.
- The total electricity output in May 2025 (domestic production and imports) reached **28.6 billion kWh**, the cumulative output reached **127.6 billion kWh**.

## EVNGENCO3

- In May 2025, EVNGENCO3's power plants operated safely and reliably, meeting the system dispatch requirements.
- The total electricity output of the Corporation reached **2,550 million kWh**. Accumulated 5-month output reached **12,121 million kWh**.

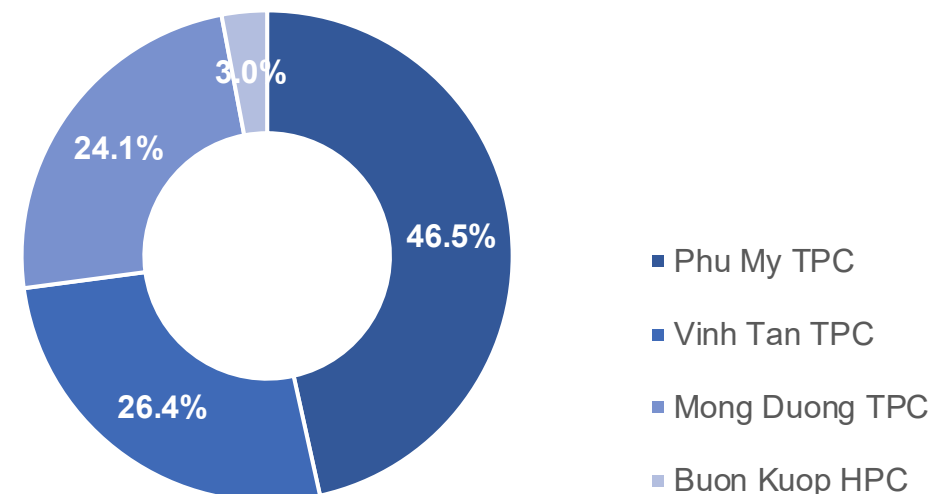
Company	% Stake	Capacity (MW)	Plan (mil kWh) 2025	Implemented (mil kWh)		% Plan 2025
				May-25	2025	
<b>Parent company</b>		<b>5,492</b>	<b>25,374</b>	<b>2,267</b>	<b>10,802</b>	<b>42.57%</b>
<i>Phu My TPC</i>	100	2,540	7,703	749	3,563	46.26%
<i>Buon Kuop HPC</i>	100	586	2,863	165	755	26.37%
<i>Vinh Tan TPC</i>	100	1,422	8,009	701	3,369	42.07%
<i>Mong Duong TPC</i>	100	1,080	6,737	647	3,087	45.83%
<i>Vinh Tan 2 Solar</i>	100	42.65 MWp ~35 MW	62.0	5.1	27.1	43.69%
<b>Subsidiaries</b>		<b>489</b>	<b>425</b>	<b>30</b>	<b>35</b>	<b>8.28%</b>
<i>Ba Ria TPC (BTP)</i>	79,56	389	85	0	2	2.07%
<i>Ninh Binh TPC (NBP)</i>	54,76	100	340	30	33	9.83%
<b>Associates (VSH, TBC, S3A)</b>		<b>584</b>	<b>2,748</b>	<b>253</b>	<b>1,284</b>	<b>46.72%</b>
<b>Total</b>		<b>6,565</b>	<b>28,547</b>	<b>2,550</b>	<b>12,121</b>	<b>42.46%</b>

*Note: 2025 Planned Electricity Output Approved by the 2025 Annual General Meeting of Shareholders.*

## ELECTRICITY REVENUE - PARENT COMPANY

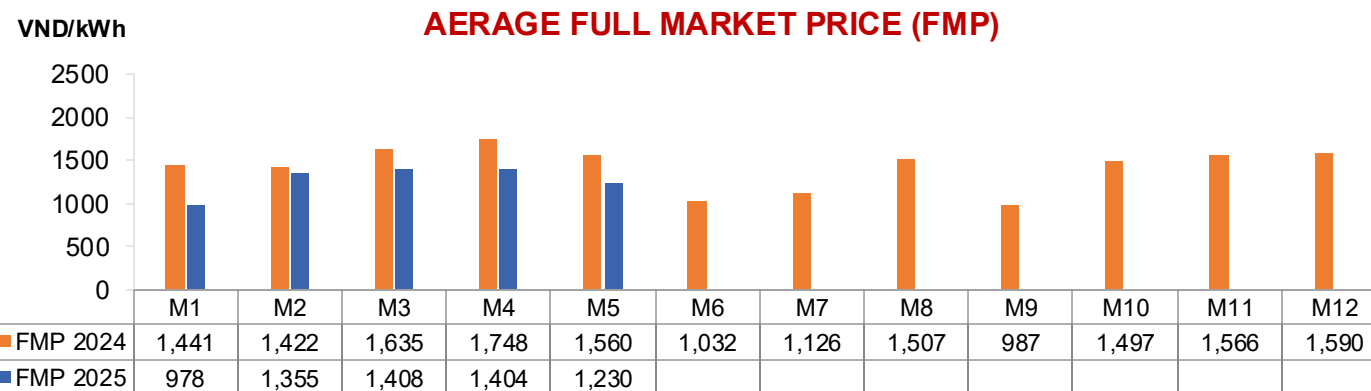
Company (VND bn)	Annual plan 2025	Implemented 05/2025	Cumulated 2025	% Annual plan 2025
<b>Parent company</b>	<b>42,180</b>	<b>4,196</b>	<b>18,745</b>	<b>44.45%</b>
<i>Phu My TPC</i>	<i>16,184</i>	<i>1,951</i>	<i>7,800</i>	<i>48.20%</i>
<i>Vinh Tan TPC</i>	<i>12,963</i>	<i>1,105</i>	<i>5,335</i>	<i>41.16%</i>
<i>Mong Duong TPC</i>	<i>11,072</i>	<i>1,011</i>	<i>4,922</i>	<i>44.46%</i>
<i>Buon Kuop HPC</i>	<i>1,962</i>	<i>125</i>	<i>691</i>	<i>35.25%</i>

## ELECTRICITY REVENUE STRUCTURE – PARENT COMPANY 05/2025 ESTIMATED



- ❑ The total parent company's electricity revenue in 05/2025 was estimated at **VND 4,196 billion**, the cumulative revenue of 2025 reached **VND 18,745 billion**, achieved **44.45%** of year target.
- ❑ In revenue structure in 05/2025, Phu My TPC contributed the largest proportion in revenue at 46.5%, following by Vinh Tan TPC by 26.4%, Mong Duong TPC accounted for 24.1% and Buon Kuop accounted for 3%.

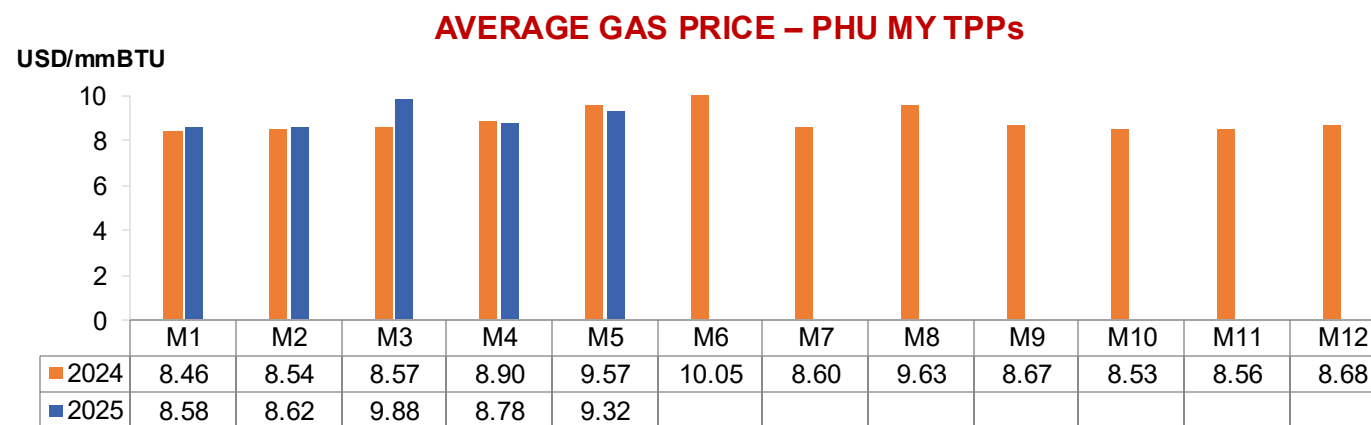
# ELECTRICITY MARKET AND FUELS



**COAL SUPPLY:** Coal supply ensured for electricity production.

FOB coal price (*) (VND/ton)	Type	May 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	May - 2025
Southeast region domestic gas supply capacity	million m <sup>3</sup>	243.35
Phu My TPP - domestic gas consumption	million m <sup>3</sup>	130.42
Phu My TPP/GENCO3 LNG consumption	million m <sup>3</sup>	14.93

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



# PROJECT INVESTMENT, DEVELOPMENT & CONSTRUCTION

## 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.

## FLOATING SOLAR



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

## 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.

## 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.

## ONSHORE & OFFSHORE WIND



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


## PRIMARY OBJECTIVES FOR JUNE 2025


- ❖ Approved planned Electricity Output for June 2025 according to AGM 2025 would be **2,651 mil kWh**, including:
  - Parent company: 2,352 mil kWh
  - Subsidiaries and Associates: 299 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,...)



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