



INVESTOR BULLETIN

DECEMBER - 2025

As of December 31, 2025

| | |
|-----------------------------------|--------|
| ❖ Ticker symbol | PGV |
| ❖ Stock exchange | HOSE |
| ❖ Charter capital (VND bn) | 11,235 |
| ❖ Outstanding shares (mil) | 1,123 |
| ❖ Market capitalization (VND bn) | 21,851 |
| ❖ Market capitalization (US\$ bn) | 0.87 |



ELECTRICITY PRODUCTION



ELECTRICITY SYSTEM

- In 2025, EVN's proactive preparation and timely recovery efforts successfully ensured a sufficient power supply for all production and daily life needs.
- The total electricity output in December 2025 (domestic production and imports) reached **28.68 billion kWh**, the cumulative output reached **322.80 billion kWh**.

EVNGENCO3

- In 2025, EVNGENCO3's power plants operated safely and reliably, meeting the system dispatch requirements.
- In December, the total electricity output of the Corporation reached **2.18 billion kWh**. Accumulated 2025 output reached **26.75 billion kWh**.

| Company | Capacity (MW) | Plan (mil kWh) 2025 | Implemented (mil kWh) | | % Plan 2025 | 2024% 2024% |
|---------------------------------------|---------------------|------------------------|-----------------------|---------------|---------------|----------------|
| | | | Dec-25 | 2025 | | |
| Parent company EVNGENCO3 | 5,492 | 25,374 | 2,262 | 23,220 | 91.5% | 99.4% |
| <i>Phu My TPC</i> | 2,540 | 7,703 | 701 | 7,610 | 98.8% | 108.5% |
| <i>Buon Kuop HPC</i> | 586 | 2,863 | 387 | 3,137 | 109.6% | 122.2% |
| <i>Vinh Tan TPC</i> | 1,244 | 8,009 | 524 | 6,839 | 85.4% | 92.6% |
| <i>Mong Duong TPC</i> | 1,080 | 6,737 | 645 | 5,576 | 82.8% | 88.1% |
| <i>Vinh Tan 2 Solar</i> | 42.65 MWp ~35 MW | 62.02 | 5.00 | 57.4074594 | 92.6% | 93.0% |
| Subsidiaries | 489 | 425 | 1 | 102 | 24.0% | 18.3% |
| <i>Ba Ria TPC (BTP)</i> | 389 | 85 | 1 | 13.69 | 16.1% | 18.5% |
| <i>Ninh Binh TPC (NBP)</i> | 100 | 340 | 0 | 88 | 26.0% | 18.3% |
| Associates (VSH, TBC, S3A) | 584 | 2,748 | 325 | 3,432 | 124.9% | 136.0% |
| Total | 6,565 | 28,547 | 2,587 | 26,754 | 93.7% | 101.2% |

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

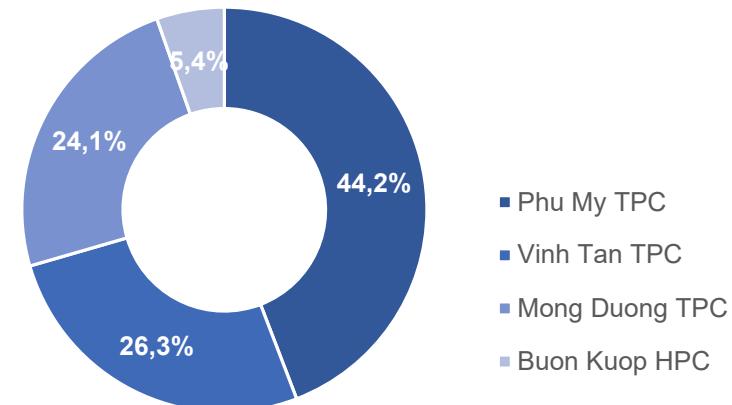
BUSINESS RESULTS



ELECTRICITY REVENUE - PARENT COMPANY

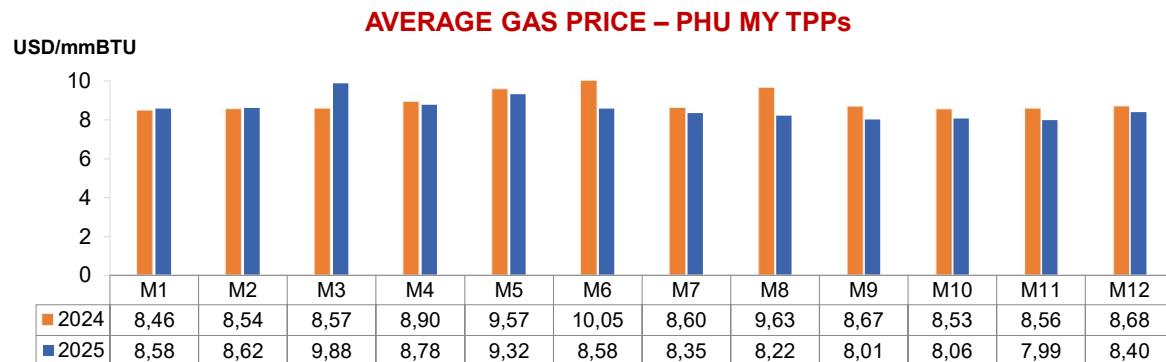
| Company (VND bn) | Annual plan 2025 | Cumulated 2025 | % Annual plan 2025 | % Annual plan 2024 |
|-----------------------|------------------------|-------------------|--------------------------|--------------------------|
| Parent company | 42,180 | 39,984 | 94.79% | 103.46% |
| <i>Phu My TPC</i> | 16,184 | 17,666 | 109.16% | 129.09% |
| <i>Vinh Tan TPC</i> | 12,963 | 10,527 | 81.21% | 85.08% |
| <i>Mong Duong TPC</i> | 11,072 | 9,630 | 86.97% | 90.14% |
| <i>Buon Kuop HPC</i> | 1,962 | 2,162 | 110.18% | 113.48% |

ELECTRICITY REVENUE STRUCTURE – PARENT COMPANY 2025



- Electricity production revenue in 2025 reached **VND 39,984 billion**, increased by **3.46%** compared to 2024.
- In revenue structure in 11/2025, Phu My TPC contributed the largest proportion in revenue at **44.2%**, following by Vinh Tan TPC by **26.3%**, Mong Duong TPC accounted for **24.1%** and Buon Kuop accounted for **4.3%**.

ELECTRICITY MARKET AND FUELS



GAS SUPPLY:

| Gas supply & consumption | Unit | 2025 |
|---|------------------------|-------|
| Southeast region domestic gas supply capacity | million m ³ | 2,600 |
| Phu My TPP - domestic gas consumption | million m ³ | 1,420 |
| Phu My TPP/GENCO3 LNG consumption | million m ³ | 47 |

COAL SUPPLY: Coal supply ensured for electricity production.

| FOB coal price (*) (VND/ton) | Type | 2025 |
|------------------------------|-------|-----------|
| Vinh Tan 2 TPP | 6a.14 | 2,198,602 |
| Mong Dương 1 TPP | 6a.14 | 2,165,025 |

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

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.
- Investment Policy approved by Ninh Binh People's Committee (Decision No. 1929/QĐ-UBND, Dec 20, 2025).
- 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 Ho Chi Minh City initiates the process.

PRIMARY OBJECTIVES FOR DECEMBER 2025



- ❖ Approved planned Electricity Output for January 2026 according to MOIT.EVN 2026 would be 2,746 mil kWh, including:
 - Parent company (EVN's plan): 2,579 mil kWh
 - Subsidiaries and Associates (MOIT's plan): 167 mil kWh
- ❖ Maintain O&M operations for Phu My 3 and Phu My 2.2 power plants.
- ❖ Executing maintenance contracts for the Vinh Tan 4 TPP, Nghi Son 2 BOT TPPs, Van Phong 1, Vedan PP.
- ❖ Expedite investment procedures and promote investment cooperation to develop new power sources (Hydro expansion, solar power, LNG-to-power, and pumped-storage hydropower).





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