



**EVN**

VIETNAM ELECTRICITY

# ANNUAL REPORT

*2024 - 2025*



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# MESSAGE FROM THE MANAGEMENT

2024 was a critical year for Vietnam Electricity (EVN), marked by transformation, resilience, and unwavering commitment to our national mission. Amid evolving global dynamics and increasing challenges to electricity supply and sustainability, EVN remained steadfast in ensuring a secure and stable power supply, reinforcing its role as the backbone of Vietnam's energy sector.

Throughout the year, EVN advanced the implementation of its Development Strategy to 2030, with vision to 2045, and made significant strides in modernizing infrastructure, driving digital innovation, and deepening its commitment to environmental protection and social responsibility. Many critical generation and transmission projects were commissioned on or ahead of schedule, exceeding investment targets and making tangible contributions to national energy security.

A landmark highlight was the completion of the Quang Trach – Pho Noi 500kV transmission line (Circuit 3), stretching 519 km, in only six months of construction-an unprecedented achievement in Vietnam's power sector. In celebration of the 80th Anniversary of the August Revolution and National Day (September 2, 2025), several projects stood as proud tributes to this historic occasion included the inauguration of Unit 1 of the Hoa Binh Hydropower Plant Expansion, the successful grid connection of Unit 1 of the Quang Trach 1 Thermal Power Plant, and the groundbreaking ceremony for the Tri An Hydropower Plant Expansion.

Looking ahead, as 2025 marks the final year of its 2021 – 2025 development plan, EVN is focused on delivering decisive progress. In particular, the Company is committed to completing critical works such as the Quang Trach 2 and 3 Thermal Power Plants, the Hoa Binh and Tri An Hydropower Plant Expansions, and the Lao Cai–Vinh Yen 500kV transmission line, while actively preparing to implement new projects under the revised Power Development Plan VIII.

These include the Ninh Thuan 1 Nuclear Power Plant, hydropower expansion and efficiency upgrades, fuel conversion initiatives, rehabilitation of existing coal-fired power plants, and the development of Battery Energy Storage System (BESS) projects.

With strong leadership and support from the Government, robust cooperation with international and domestic partners, and the collective determination of its workforce, EVN is firmly committed to fulfilling its objectives for 2025 and successfully concluding its five-year roadmap. EVN's strategic priorities include accelerating key infrastructure projects, enhancing operational efficiency, reinforcing cybersecurity, and strengthening digital governance. At the same time, the Company continues to drive the energy transition, modernize the power system, mobilize diversified investment, and deepen global collaboration, laying a strong foundation for achieving Net Zero by 2050.

EVN sincerely thanks the Government for its visionary guidance, our partners for their enduring collaboration, and our staff for their relentless efforts. Your trust and support continues to empower us as we work to ensure energy security, foster innovation, and deliver sustainable value for Vietnam's future.

Sincerely,

**Dang Hoang An**

Chairman of the Board of members



**Nguyen Anh Tuan**

President and CEO



# EVN BOARD OF MEMBERS



- 1 Mr. **DANG HOANG AN**  
Chairman
- 2 Mr. **NGUYEN ANH TUAN**  
Board Member
- 3 Mr. **DANG HUY CUONG**  
Board Member
- 4 Mr. **CAO QUANG QUYNH**  
Board Member
- 5 Mr. **DINH THE PHUC**  
Board Member
- 6 Mr. **VO HONG LINH**  
Board Member

# EVN EXECUTIVE MANAGEMENT

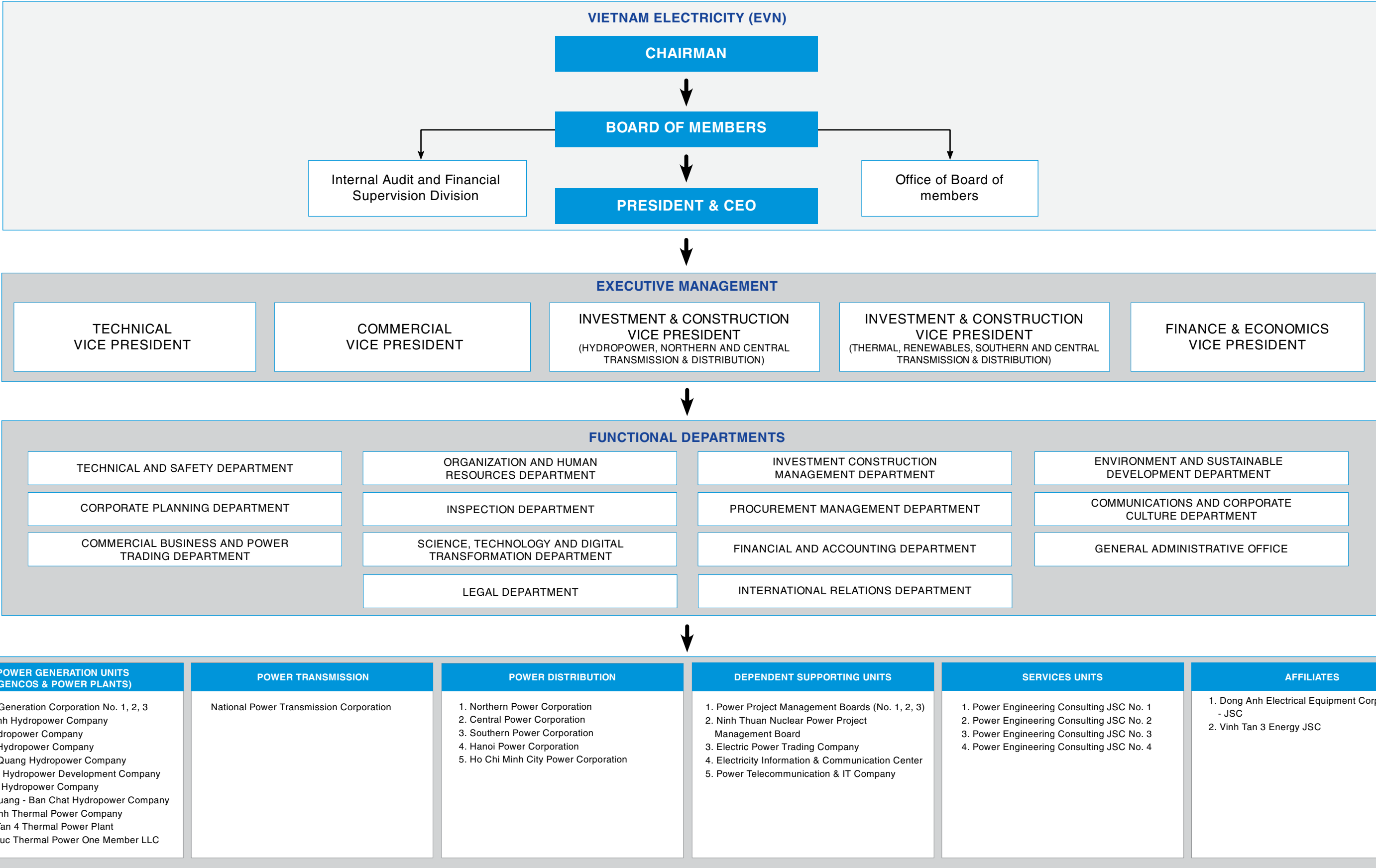


- 1 Mr. **NGUYEN ANH TUAN**  
President & CEO
- 2 Mr. **NGUYEN TAI ANH**  
Vice President
- 3 Mr. **NGO SON HAI**  
Vice President
- 4 Mr. **VO QUANG LAM**  
Vice President
- 5 Mr. **NGUYEN XUAN NAM**  
Vice President
- 6 Mr. **PHAM HONG PHUONG**  
Vice President
- 7 Mr. **PHAM LE PHU**  
Vice President
- 8 Mr. **NGUYEN DINH PHUOC**  
Vice President



# ORGANIZATIONAL CHART

## ORGANIZATIONAL STRUCTURE OF EVN







# INTRODUCTION TO VIETNAM ELECTRICITY

Vietnam Electricity (EVN) was established by the Government of Vietnam as a State-owned company in 1994 and officially operated as a one-member limited liability company in 2010. Entrusted with the mission of ensuring safe and stable power supply for national socio-economic growth and meeting customers' demands with continuously improved quality and services, EVN secures power investment and development while serving Vietnam Government as a macro-economic regulatory tool.

EVN wholly owns the National Power Transmission Corporation (EVNNPT) and the five distribution companies, namely Northern Power Corporation (EVNNPC), Central Power Corporation (EVNCPC), Southern Power Corporation (EVNSPC), Hanoi Power Corporation (EVNHANOI) and Ho Chi Minh City Power Corporation (EVNHCMC). EVN runs its own strategic and multipurpose hydropower plants and those power plants belonging to 03 power generation corporations (GENCOs 1, 2, 3) with a total capacity of 31,085 MW, which accounts for 38% of the national power generation system, and sells electricity to nearly 31.4 million customers over the country.

EVN is dedicated to the vision of becoming a leading power utility in the region, powering socio-economic development and being responsible to customers and the whole community.

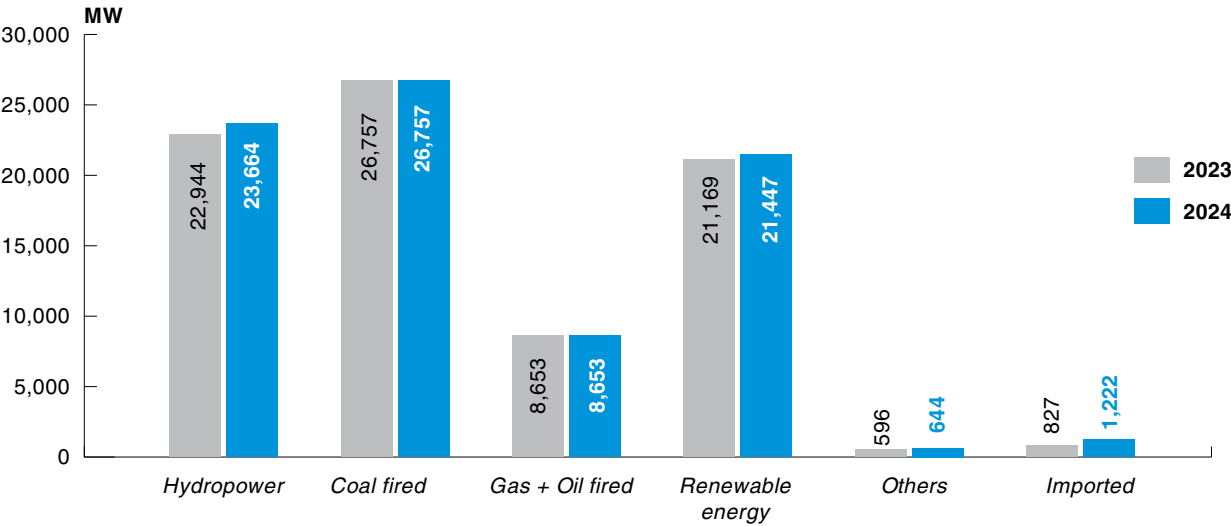


# POWER SYSTEM AND PRODUCTION

## POWER SYSTEM

Installed capacity by ownership	2023 (MW)	2024 (MW)
	80,946	82,387
<b>EVN + GENCOs</b>	<b>29,992</b>	<b>31,085</b>
EVN	11,974	13,067
EVNCPC	49	49
GENCO 1	7,010	7,010
GENCO 2	4,469	4,469
GENCO 3	6,490	6,490
<b>Others</b>	<b>50,954</b>	<b>51,302</b>
PVN	6,038	6,038
Vinacomin	1,665	1,665
BOT	9,001	8,268
Other investors	33,423	34,110
Imported	827	1,222

Installed capacity by fuel types	2023 (MW)	2024 (MW)
	80,946	82,387
Hydropower	22,944	23,664
Coal fired	26,757	26,757
Gas + Oil fired	8,653	8,653
Renewable energy	21,169	21,447
Others	596	644
Imported	827	1,222



## POWER PRODUCTION

Power generation output by ownership	2023	2024
EVN	39,145	49,830
GENCO 1	30,789	32,158
GENCO 2	15,960	16,414
GENCO 3	29,110	26,046
Others	156,319	173,346

Unit: million kWh

Power generation sources	2023	2024
Hydropower	80,621	88,723
Coal fired	129,764	152,775
Gas fired	26,362	21,827
Oil fired	1,250	175
Imports	4,220	5,144
RE	38,146	39,641
Others	452	446
<b>Total power production and purchase</b>	<b>280,814</b>	<b>308,732</b>

## POWER IMPORT

Unit: million kWh

Power import	2020	2021	2022	2023	2024
Import from China	1,930	0	660	1,186	1,847
Import from Laos	1,137	1,403	2,619	3,034	3,289
Total	3,067	1,403	3,279	4,220	5,136

## POWER EXPORT

Unit: million kWh

Power export	2020	2021	2022	2023	2024
Export to Laos	26	45	49	52	63
Export to Cambodia	1,255	839	1,299	680	907
Total	1,281	884	1,348	732	970

# POWER TRANSMISSION AND DISTRIBUTION SYSTEM

## THE 500KV – 220KV – 110KV NETWORKS

Items/ Years	2023		2024	
	Unit	Quantity	Unit	Quantity
500–220kV grid				
Lines	km	30,381	km	32,230
Transformers	MVA	122,525	MVA	131,125
110kV grid				
Lines	km	23,031	km	23,725
Transformers	MVA	78,687	MVA	84,088
Total				
Lines	km	53,413	km	55,955
Transformers	MVA	201,212	MVA	215,213

## NATIONAL POWER TRANSMISSION SYSTEM MANAGED BY EVNNPT

Items/ Years	2023		2024	
	Unit	Quantity	Unit	Quantity
500kV lines	km	10,691	km	11,752
220kV lines	km	19,555	km	20,342
500kV transformers	MVA	47,400	MVA	48,750
220kV transformers	MVA	71,375	MVA	78,625
110kV transformers	MVA	4,146	MVA	4,169

## NORTHERN POWER GRID MANAGED BY EVNNPC

Items/ Years	2023		2024	
	Unit	Quantity	Unit	Quantity
110kV lines	km	10,531	km	10,905
Medium and low voltage lines	km	249,534	km	255,755
110kV transformers	MVA	28,494	MVA	30,916
Medium voltage transformers	MVA	18,826	MVA	19,375

## CENTRAL POWER GRID MANAGED BY EVNCPC

Items/ Years	2023		2024	
	Unit	Quantity	Unit	Quantity
110kV lines	km	4,198	km	4,299
Medium and low voltage lines	km	81,564	km	83,395
110kV transformers	MVA	8,238	MVA	8,714
Medium voltage transformers	MVA	7,693	MVA	8,081

## SOUTHERN POWER GRID MANAGED BY EVNSPC

Items/ Years	2023		2024	
	Unit	Quantity	Unit	Quantity
110kV lines	km	6,438	km	6,614
Medium and low voltage lines	km	169,520	km	174,339
110kV transformers	MVA	22,032	MVA	23,951
Medium voltage transformers	MVA	11,003	MVA	12,070

## HANOI POWER GRID MANAGED BY EVNHANOI

Items/ Years	2023		2024	
	Unit	Quantity	Unit	Quantity
220kV lines	km	9	km	9
110kV lines	km	1,084	km	1,125
Medium and low voltage lines	km	36,774	km	37,691
220kV transformers	MVA	500	MVA	500
110kV transformers	MVA	8,568	MVA	9,129
Medium voltage transformers	MVA	8,667	MVA	8,812

## HO CHI MINH CITY POWER GRID MANAGED BY EVNHCMC

Items/ Years	2023		2024	
	Unit	Quantity	Unit	Quantity
220kV lines	km	126	km	127
110kV lines	km	773	km	774
Medium and low voltage lines	km	22,301	km	23,582
220kV transformers	MVA	3,250	MVA	3,250
110kV transformers	MVA	7,209	MVA	7,209
Medium voltage transformers	MVA	9,924	MVA	9,689



# COMMERCIAL BUSINESS AND CUSTOMER SERVICES

In 2024, EVN delivered a strong performance in commercial business and customer service, reinforcing its position as a trusted and customer-focused utility. The year was marked by notable growth, digital innovation, and improved reliability, reflecting the Company’s unwavering commitment to excellence.

Power sales reached approximately 276 billion kWh in 2024, representing an increase of more than 9% compared to 2023. This growth was driven by steady economic expansion and rising demand across all customer segments, particularly in industry and construction. Despite adverse conditions, EVN ensured a stable and reliable electricity supply, demonstrating operational resilience and its commitment to national energy security. Customer service and key reliability indicators also improved, with faster connection times, higher customer satisfaction, and enhanced service quality. Administrative procedures have been greatly simplified, with average connection times reduced to 2.5 days for medium voltage and 2.6 days for low voltage supply. At the same time, cashless payments have become the norm, accounting for nearly all customer transactions by volume and value.

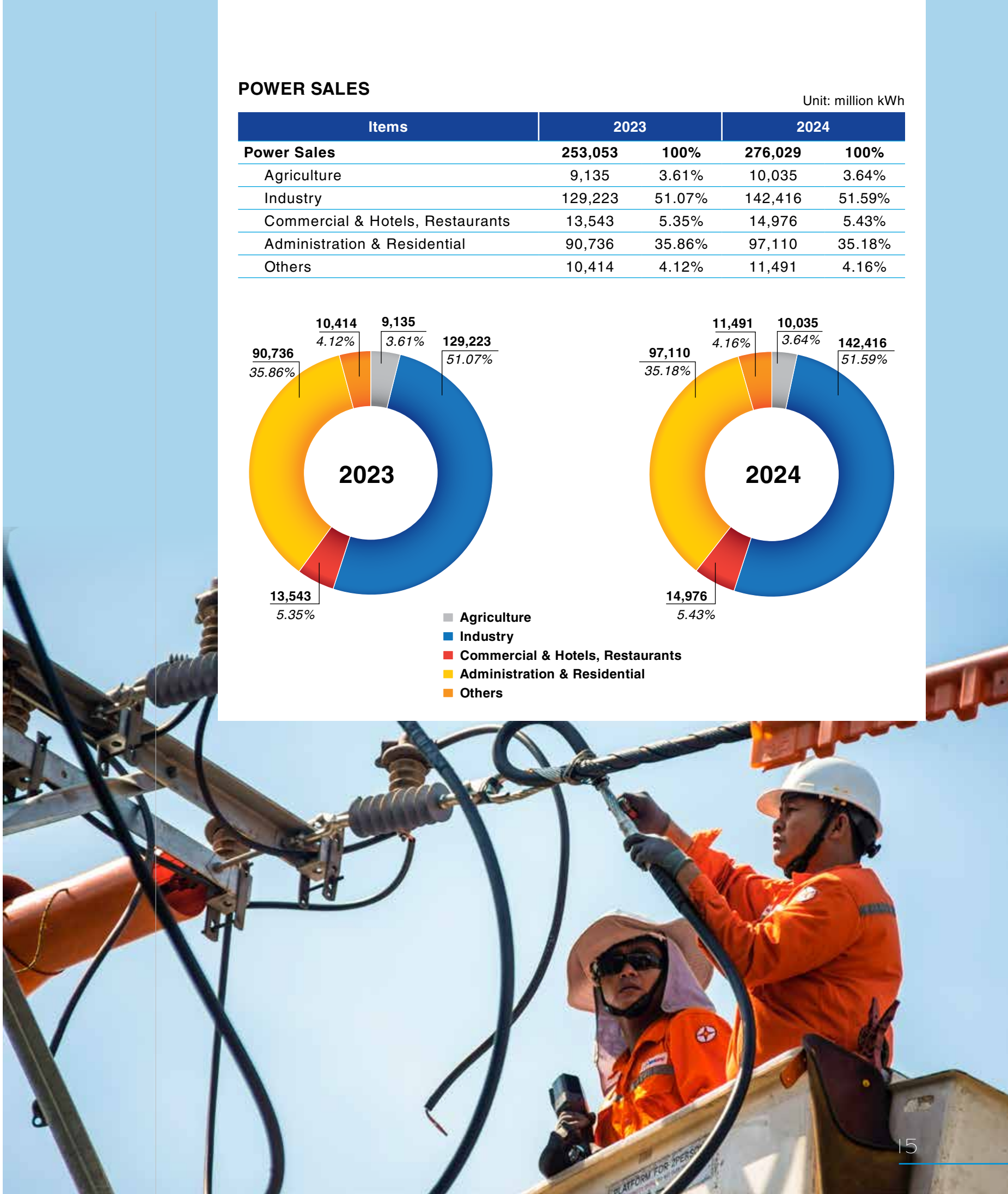
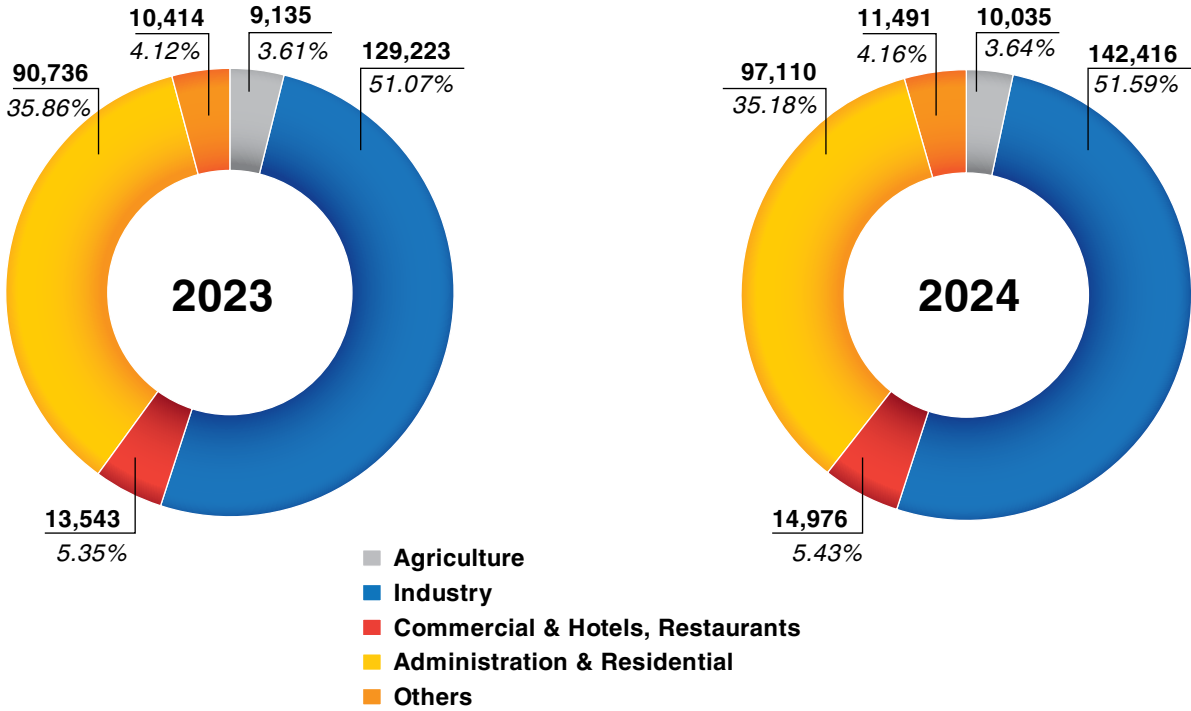
EVN has been among the first enterprises in Vietnam to fully digitalize the customer journey. By mid-2025, all electricity services were available online at Level 4 via the National Public Service Portal, with over 99% of transactions conducted electronically. The upgraded CMIS 4.0 system now serves millions of customers nationwide, while smart metering coverage has reached over 95%, enabling real-time data access and supporting the development of smart energy management and smart grids.

Alongside its commercial progress, EVN maintained universal commune-level electrification, with 99.83% of households nationwide and 99.74% of rural households connected to the grid. All districts and communes continued to achieve full electrification, ensuring equitable access even in remote and underserved areas. More than 1,300 households in remote and disadvantaged provinces—including Thanh Hoa, Kien Giang, Quang Binh, Quang Tri, Binh Dinh, and Dak Nong—gained access to electricity. EVN also upgraded single-phase to three-phase lines, reinforced infrastructure in border regions, and improved supply systems in island districts and communes. Notably, EVN advanced the investment process for supplying power to Con Dao island via undersea cable, and prepared grid extension projects for An Son and Nam Du island communes.

## POWER SALES

Unit: million kWh

Items	2023		2024	
Power Sales	253,053	100%	276,029	100%
Agriculture	9,135	3.61%	10,035	3.64%
Industry	129,223	51.07%	142,416	51.59%
Commercial & Hotels, Restaurants	13,543	5.35%	14,976	5.43%
Administration & Residential	90,736	35.86%	97,110	35.18%
Others	10,414	4.12%	11,491	4.16%

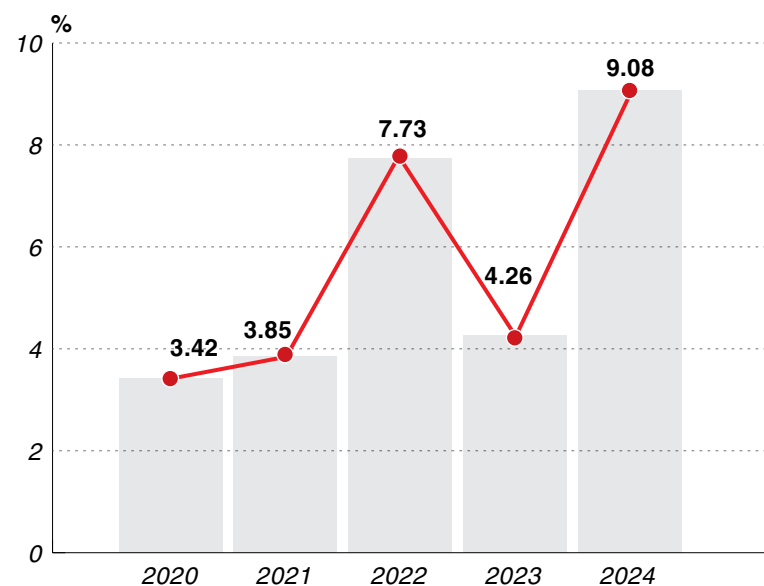






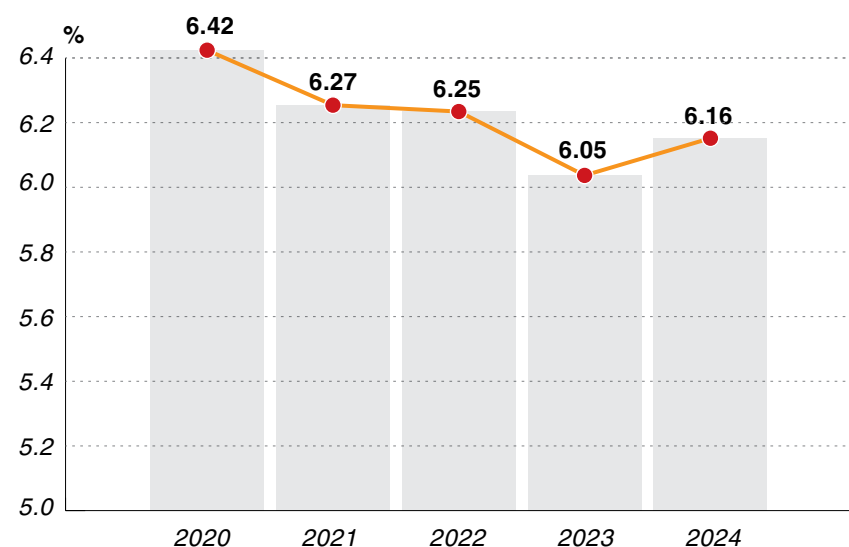
### Power Sales growth

Year	Power Sales growth (%)
2020	3.42%
2021	3.85%
2022	7.73%
2023	4.26%
2024	9.08%



### Power loss

Year	Power loss (%)
2020	6.42
2021	6.27
2022	6.25
2023	6.05
2024	6.16



### SAIDI, MAIFI, SAIFI

Year	2020	2021	2022	2023	2024
MAIFI	0.77	1.22	1.47	1.35	1.25
SAIDI	356	319.01	267.10	223.58	220.36
SAIFI	3.11	2.64	2.61	2.29	2.13

### RURAL ELECTRIFICATION

Year	2020	2021	2022	2023	2024
Rural households with electricity (%)	99.3	99.45	99.53	99.6	99.74
Households with electricity (%)	99.54	99.65	99.7	99.7	99.83



# FINANCIAL OVERVIEW

## CONSOLIDATED FINANCIAL STATEMENTS

ITEMS	2023	2024
<b>1. Gross revenue from goods sold and services rendered</b>	<b>500,719,740,422,938</b>	<b>580,537,168,169,315</b>
2. Deductions	43,993,458	132,117,074
<b>3. Net revenue from goods sold and services rendered</b>	<b>500,719,696,429,480</b>	<b>580,537,036,052,241</b>
4. Cost of sales	487,677,905,625,625	530,948,992,442,152
<b>5. Gross profit from goods sold and services rendered</b>	<b>13,041,790,803,855</b>	<b>49,588,043,610,089</b>
6. Financial income	4,065,016,353,295	3,215,365,389,640
7. Financial expenses	22,686,235,890,670	21,914,540,721,960
– In which: Interest expense	18,985,916,125,801	17,038,830,567,821
8. Share of net profit from associates	1,010,515,899,722	814,844,843,384
9. Selling expenses	6,600,850,310,159	7,308,820,959,622
10. General and administration expenses	14,799,879,045,227	15,734,280,705,277
<b>11. Operating profit</b>	<b>(25,969,642,189,184)</b>	<b>8,660,611,456,254</b>
12. Other income	731,191,610,466	1,024,308,384,108
13. Other expenses	326,607,415,612	248,282,382,727
<b>14. Profit from other activities</b>	<b>404,584,194,854</b>	<b>776,026,001,381</b>
<b>15. Accounting profit before tax</b>	<b>(25,565,057,994,330)</b>	<b>9,436,637,457,635</b>
16. Current corporate income tax expense	1,137,587,755,455	1,138,890,024,893
17. Deferred corporate tax (income)	69,568,990,790	59,921,775,663
<b>18. Net profit after corporate income tax</b>	<b>(26,772,214,740,575)</b>	<b>8,237,825,657,079</b>
18.1. Equity holders of the Holding Company	(27,847,072,505,701)	7,222,615,705,677
18.2. Non-controlling interests	1,074,857,765,126	1,015,209,951,402

## CONSOLIDATED BALANCE SHEET

ASSETS	2023	2024
<b>A. CURRENT ASSETS</b>	<b>171,321,790,584,068</b>	<b>188,754,555,314,151</b>
I. Cash and cash equivalents	36,497,980,699,553	17,184,820,651,192
II. Short-term financial investments	44,779,621,894,180	74,110,342,859,070
III. Short-term receivables	47,740,418,970,074	53,824,052,153,911
IV. Inventories	25,674,169,555,908	24,625,339,157,128
V. Other short-term assets	16,629,599,464,353	19,010,000,492,850
<b>B. NON-CURRENT ASSETS</b>	<b>477,661,667,975,829</b>	<b>487,118,176,615,972</b>
I. Long-term receivables	246,661,846,661	191,074,407,519
II. Fixed assets	408,710,617,365,680	402,035,449,568,752
III. Investment properties	21,315,605,135	21,186,274,726
IV. Long-term assets in progress	48,395,544,883,342	63,398,466,616,933
V. Long-term financial investments	7,063,571,423,892	7,168,511,843,032
VI. Other long-term assets	13,223,956,851,119	14,303,487,905,010
<b>TOTAL ASSETS</b>	<b>648,983,458,559,899</b>	<b>675,872,731,930,123</b>

RESOURCES	2023	2024
<b>C. LIABILITIES</b>	<b>452,849,245,048,528</b>	<b>474,630,972,756,296</b>
I. Current liabilities	185,459,520,944,945	195,716,603,488,080
II. Long-term liabilities	267,389,724,103,583	278,914,369,268,216
<b>D. EQUITY</b>	<b>196,134,213,511,369</b>	<b>201,241,759,173,827</b>
I. Owners' equity	196,133,220,887,883	201,240,793,603,585
II. Other resources and funds	992,623,486	965,570,242
<b>TOTAL RESOURCES</b>	<b>648,983,458,559,897</b>	<b>675,872,731,930,123</b>





## INVESTMENT AND CONSTRUCTION

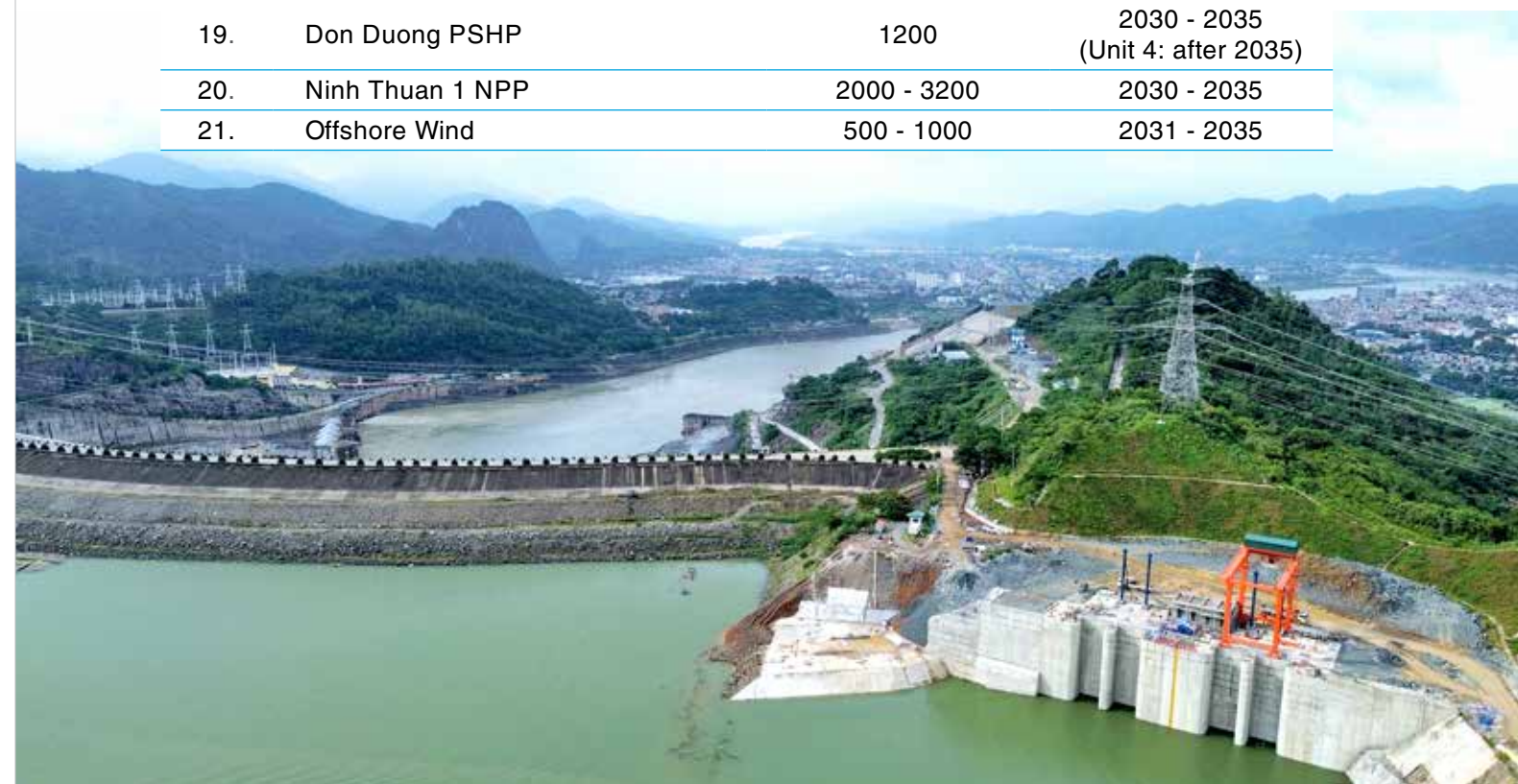
In 2024, EVN continued to face substantial challenges in investment and construction, particularly in securing regulatory approvals, land use planning, route adjustments, and site clearance. Despite these obstacles, EVN remained focused and proactive, implementing a wide range of solutions to meet the year's annual targets.

Significant progress was made in power generation projects, which added capacity to the national grid, including the Ialy Hydropower Expansion, Hoa Binh Hydropower Expansion, Quang Trach 1 Thermal Power Plant, and the Phuoc Thai 2 and 3 Solar Power Plants.

Power transmission infrastructure development was marked by the timely completion of the 500kV Quang Trach – Pho Noi transmission line in 2024, followed by the 500kV Lao Cai – Vinh Yen transmission line to put into operation in October 2025, further strengthening the power infrastructure. During the year, EVN energized 216 grid projects and launched construction of 172 new ones at the 110 – 500kV levels, adding around 4,100 km of transmission lines and 17,000 MVA of substation capacity. Cross-border interconnection with Laos also progressed, notably with the completion of the 220kV Nam Sum – Nong Cong transmission line.

### POWER PLANT PROJECTS

No.	Project	Capacity (MW)	Expected operation year
1.	Ialy HPP extension	360	2024 (Has been put into operation)
2.	Phuoc Thai 2 SPP	150	2025
3.	Phuoc Thai 3 SPP	50	2025
4.	Hoa Binh HPP extension	480	2025
5.	Quang Trach I TPP	1403	2025 - 2026
6.	Tri An HPP extension	200	2027
7.	Bac Ai PSHP	1200	2029 - 2030
8.	Quang Trach II LNG	1500	2028 - 2029
9.	Dung Quat I TPP	750	2030
10.	Dung Quat III TPP	750	2030
11.	Tuyen Quang HPP extension	120	2030
12.	Sesan 3 HPP extension	130	2030
13.	Sesan 4 HPP extension	120	2030
14.	Ban Chat HPP extension	110	2030
15.	Son La HPP extension	800	2031
16.	Huoi Quang HPP extension	260	2031
17.	Quang Trach III LNG	1500	2031
18.	Lai Chau HPP extension	400	2031
19.	Don Duong PSHP	1200	2030 - 2035 (Unit 4: after 2035)
20.	Ninh Thuan 1 NPP	2000 - 3200	2030 - 2035
21.	Offshore Wind	500 - 1000	2031 - 2035





# DIGITAL TRANSFORMATION

EVN has identified science, technology, innovation, and digital transformation as key drivers for the 2025 – 2030 period. The company is implementing a roadmap to become a fully digital enterprise by 2025, with priorities in corporate governance, investment, operations, customer service, and ICT infrastructure. These initiatives aim to improve efficiency, transparency, and overall performance across the organization.

Substantial progress has been achieved across key domains. In investment and construction, modern technologies such as UAVs, Building Information Modeling (BIM), digital signatures, and electronic construction diaries have shortened project implementation timelines, enhanced transparency, and improved capital efficiency.

In corporate governance, the Company launched the EVNConnect digital ecosystem and became the first enterprise nationwide to unify its internal document exchange system, integrated with national digital infrastructure. Common platforms for document management, reporting, and e-invoicing have enabled paperless operations and strengthened management efficiency. The Company has also advanced data standardization, AI-based applications, and ICT infrastructure while enhancing cybersecurity, ensuring secure and resilient digital operations.

EVN's leadership in digital transformation has been recognized by its 2nd-place ranking among 10 state-owned enterprises in the Digital Transformation Index and four consecutive National Digital Transformation Awards (2019 – 2022). These achievements reaffirm the company's strategy to become a smart, data-driven utility, ready to meet the challenges of energy transition and evolving customer demands. EVN remains committed to investing in ICT infrastructure, strengthening research and development, and fostering innovation to gradually achieve technological self-reliance.





# CORPORATE GOVERNANCE AND RESTRUCTURING

The year 2024 witnessed a key institutional milestone which is the separation of the National Load Dispatch Centre (A0) from EVN and the establishment of the National System and Market Operator (NSMO) under the Commission for the Management of State Capital at Enterprises (CMSC). The NSMO was subsequently transferred to the Ministry of Industry and Trade in August, 2024, marking a significant step toward power market liberalization and transparent system operations.

EVN advanced its corporate restructuring and governance modernization efforts in alignment with national reform objectives for state-owned enterprises. The strategy aimed to streamline organizational structures, enhance efficiency, in line with decentralization and authorization, fostering greater autonomy in order to and strengthen EVN's long-term competitiveness in energy markets.

To finalize its enterprise restructuring and reorganization tasks in 2025, EVN rearranged functional departments at the parent company and subsidiaries, restructured functional roles across key units to ensure a streamlined, efficient structure that aligns with practical business needs. In addition, EVN accelerated service expansion and market development, adopted advanced technologies to enhance management efficiency, and reinforced investment project management to ensure timely implementation and effective outcomes.

EVN continued enhancing its corporate governance in line with OECD best practices. EVN focused on building a governance model that supports accountability, transparency, and strategic agility. It also implemented core tasks under the EVN Development Strategy, revised and issued a new EVN Corporate Culture Handbook, and adopted a master plan for enterprise culture implementation (2022 – 2025). Internal digital transformation in governance was further accelerated, alongside initiatives to promote innovation, energy transition strategies, and EVN's contribution to Vietnam's COP26 commitment of net-zero emissions by 2050.

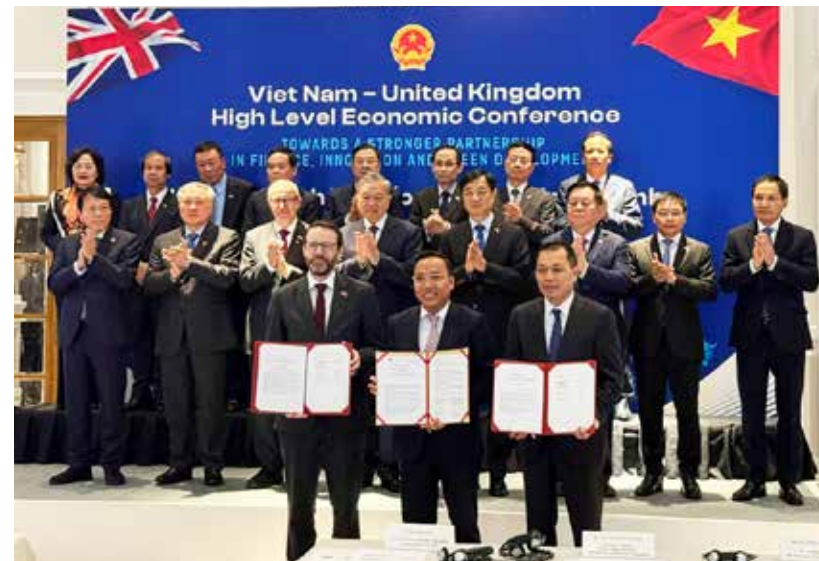




## INTERNATIONAL COOPERATION

EVN advanced its international cooperation agenda across financing arrangement, energy transition, cross-border electricity trade, and regional integration.

A key highlight was the cooperation for providing non-sovereign loans for the Bac Ai Pumped Storage Hydropower Project and the Tri An Hydropower Expansion. These flagship projects, complemented by technical assistance from global partners, strengthened project management capacity and contributed directly to Vietnam's clean energy and reliability goals under the Just Energy Transition Partnership (JETP).



To ensure power security, EVN expanded cooperation in cross-border electricity exchange. Existing 220kV and 110kV interconnections with China, Laos, and Cambodia continued to operate efficiently, while new projects such as the 220kV Nam Sum – Nong Cong line, Dak Ooc substation, and 500kV Monsoon – Thanh My line enabled higher electricity imports from Laos. Preparations with Chinese partners on future connections, including a 500kV back-to-back interconnection at Lao Cai and a 220kV link to Quang Ninh, further reinforced supply stability for the upcoming dry season.

EVN also deepened collaboration in energy transition studies, advanced technologies, green hydrogen, ammonia, biomass, flexible generation, energy storage, smart grids, HVDC transmission, digital transformation and AI applications development. Memorandums of Understanding and technical assistance programs laid the foundation for long-term cooperation in these fields.

At the regional level, EVN remained an active participant in ASEAN and GMS forums, including AMEM, HAPUA, and GMS platforms. Through these engagements, the company contributed to policy coordination, initiatives of regional power connectivity, and preparation for future multilateral electricity trade, reinforcing Vietnam's role in regional energy integration.

Looking ahead, from 2025 to 2030, Vietnam is expected to significantly invest in new power generation and transmission infrastructure, especially high-voltage systems, HVDC projects, feasibility studies and investments in fuel conversion initiatives to reduce emissions while improving the efficiency of existing power plants, and nuclear power projects. This creates strong opportunities for EVN to deepen international cooperation in clean energy development and contribute to achieving carbon neutrality by 2050.

## HUMAN RESOURCE DEVELOPMENT AND TRAINING

EVN placed strong emphasis on workforce development, aligning training initiatives with its strategic objectives in digital transformation, innovation, and cost efficiency. The expansion of e-learning platforms provided employees with flexible, continuous opportunities to strengthen technical expertise across operations and investment activities. At the same time, the company advanced cooperation in specialized training, human resource development, and expert exchange to build long-term capabilities and reinforce progress toward energy transition and sustainability goals.

Within its integration, EVN aimed at providing globally standardized training for managers and technical experts. EVN also continued its participation in the ASEAN Engineering Register, reinforcing the regional competitiveness of its workforce.

As part of long-term strategic planning, EVN began preparing the human resource foundation for the Ninh Thuan 1 Nuclear Power Project. With support from the International Atomic Energy Agency (IAEA) and international partners, a dedicated training roadmap is being developed for both domestic and overseas programs, focusing on developing a highly skilled pool of nuclear engineers and specialists.

In the long term, EVN's training program will emphasize cost efficiency, digital readiness, and alignment with EVN's broader goals of sustainable energy development and global integration. The company will continue to focus on building a high-quality workforce through partnerships with leading training institutions, promoting lifelong learning, and strengthening capacity for innovation and international collaboration.





# ENVIRONMENTAL PROTECTION AND ENERGY TRANSITION

In alignment with Vietnam's commitment to achieve net-zero emissions by 2050, EVN continued to lead environmental protection efforts across the power sector through integrated actions in technology, governance, training, and communications.

## Strengthening Environmental Management Systems

EVN has institutionalized a comprehensive environmental management framework across all business stages—from investment to operations. Member units are required to comply fully with environmental laws and all commitments set out in approved environmental impact assessment reports. Regular inspections, legal updates, and training programs ensure strict compliance and minimize environmental risks.

## Promoting Green Technologies and Cleaner Production

EVN prioritizes the adoption of advanced, energy-efficient, and low-emission technologies in both new and upgraded projects. Centralized environmental data platform are developed to support digital environmental governance. Parallel efforts include biodiversity conservation, natural resource efficiency, and investment in clean and renewable energy infrastructure.

## Reforestation, Biodiversity, and Climate Adaptation

EVN actively implements compensatory reforestation in hydropower projects, contributes to Vietnam's Forest Protection and Development Fund, and integrates climate adaptation measures into project design. Expanded hydropower projects—such as Hoa Binh, Ialy, and Tri An—maximize water-use efficiency while minimizing environmental impacts. EVN has also initiated the inventory of greenhouse gas emissions in line with national regulations, laying the groundwork for its future carbon reduction roadmap.



## Advancing Energy Transition Process

Rather than formulating a standalone energy transition strategy, EVN has opted to embed its energy transition roadmap into the Company's overarching corporate development strategy. In 2024, the company initiated a comprehensive review and revision of its long-term strategic plan to better reflect national climate goals and the realities of global energy transformation.

This integrated approach places priority on expanding renewable energy sources, improving energy efficiency, and enhancing the performance of existing power plants. EVN is also actively studying fuel conversion solutions for coal-fired power stations, aiming to transition to lower-emission alternatives such as natural gas and ammonia. In parallel, efforts are underway to introduce circular economy principles and to develop ESG-aligned governance and climate risk management frameworks that reflect EVN's operating context.

As Vietnam progresses on its national energy transition journey and works toward the goals set out under COP26, EVN remains committed to innovation, collaboration, and sustained action—working toward a future that is sustainable, inclusive, and carbon-neutral by 2050.





# SOCIAL RESPONSIBILITY

In 2024, despite persistent financial challenges, Vietnam Electricity (EVN) and its member units remained steadfast in fulfilling their commitment to social responsibility—demonstrating care, solidarity, and service to communities across the country.

Throughout the year, EVN actively supported meaningful community initiatives, focusing on both urgent humanitarian aid and long-term social development. Key efforts included assistance to disaster-affected localities, the construction and renovation of schools in underprivileged areas, and support for building and repairing housing for low-income families, policy beneficiaries, and vulnerable communities.

EVN continued to implement rural electrification initiatives such as the “Lighting up Rural Roads” program in coordination with local Youth Unions. In late 2024, EVN also launched its annual “Customer Appreciation Month” campaign, delivering localized support activities tailored to community needs, particularly in remote and underserved areas.

Through these collective efforts, EVN reaffirms its enduring commitment to inclusive growth and social sustainability, ensuring that the benefits of electrification extend beyond infrastructure—touching lives and empowering communities across Vietnam.



# EVN'S MEMBER COMPANIES

## DEPENDENT-ACCOUNTING UNITS

No.	Company	Address	Phone
1	Hoa Binh Hydropower Company	No. 428 Hoa Binh street, Hoa Binh ward, Phu Tho province	0218 3852043
2	Ialy Hydropower Company	No. 727 Pham Van Dong street, Thong Nhat ward, Gia Lai province	0269 2222008
3	Tri An Hydropower Company	Unit 3B, Phan Chu Trinh Street, Tri An commune, Dong Nai province	0251 2217939
4	Tuyen Quang Hydropower Company	No. 403 Truong Chinh street, Minh Xuan ward, Tuyen Quang province	0207 3980929
5	Se San Hydropower Development Company	No. 114 Le Duan street, Pleiku ward, Gia Lai province	0269 3514118
6	Son La Hydropower Company	No. 56 Lo Van Gia street, To Hieu ward, Son La province	0212 2240030
7	Huoi Quang - Ban Chat Hydropower Company	Na Khiet village, Than Uyen commune, Lai Chau province	0213 2489565
8	Thai Binh Thermal Power Company	Chi Thien Hamlet, Dong Thai Ninh commune, Hung Yen province	0227 3720988
9	Vinh Tan 4 Thermal Power Plant	Vinh Phuc Hamlet, Vinh Hao commune, Lam Dong province	0252 3666222
10	Electric Power Trading Company	18 <sup>th</sup> floor, Tower B, EVN Building, no. 11 Cua Bac street, Ba Dinh ward, Hanoi	024 22218219
11	Power Project Management Board No. 1	D10, Khuat Duy Tien street, Thanh Xuan ward, Hanoi	024 22148183
12	Power Project Management Board No. 2	8 <sup>th</sup> floor, Tower B, EVN Building, no. 11 Cua Bac street, Ba Dinh ward, Hanoi	024 66941001
13	Power Project Management Board No. 3	No. 25 Thach Thi Thanh street, Tan Dinh ward, Ho Chi Minh City	028 22100423
14	Electric Information and Communication Center	15 <sup>th</sup> floor, Tower A, EVN Building, no. 11 Cua Bac street, Ba Dinh ward, Hanoi	024 66946700
15	Information and Telecommunication Technology Company	16 <sup>th</sup> floor, Tower A, EVN Building, no. 11 Cua Bac street, Ba Dinh ward, Hanoi	024 22225210



## INDEPENDENT ACCOUNTING UNITS

No.	Company	Address	Phone
1	Power Generation Corporation No. 1	Thai Nam Building, no. 22 Duong Dinh Nghe street, Cau Giay ward, Ha Noi	024 66509518
2	Thu Duc Thermal Power One Member Limited Liability Company	Km no. 09, Vo Nguyen Giap street, Thu Duc ward, Ho Chi Minh city	028 22158280
3	National Power Transmission Corporation	No. 18, Tran Nguyen Han street, Hoan Kiem ward, Hanoi	028 22158280
4	Northern Power Corporation	28 <sup>th</sup> floor, Tower B, EVN Building, no. 11 Cua Bac street, Ba Dinh ward, Hanoi	024 22100706
5	Central Power Corporation	78A Duy Tan street, Hoa Cuong ward, Da Nang city	0236 2221028
	Southern Power Corporation	No. 72 Hai Ba Trung street, Sai Gon ward, Ho Chi Minh city	028 22201188
6	Ha Noi Power Corporation	No. 69 Dinh Tien Hoang street, Hoan Kiem ward, Hanoi	024 22200898
7	Ho Chi Minh City Power Corporation	No. 35 Ton Duc Thang street, Sai Gon ward, Ho Chi Minh city	028 22201177/ 88/99

## JOINT STOCK COMPANIES

No.	Company	Address	Phone
1	Power Generation Joint Stock Corporation 3	No. 60 - 66 Nguyen Co Thach street, Sao La urban area, An Khanh ward, Ho Chi Minh city	028 36367449
2	Power Generation Joint Stock Corporation 2	No. 1 Le Hong Phong street, Thoi An Dong ward, Can Tho city	029 22461507
3	Dong Anh Electrical Equipment Manufacturing Joint Stock Corporation	No. 189 Lam Tien street, Thu Lam commune, Hanoi	024 38833779
4	Power Engineering Consulting Joint Stock Company 1	No. 66 Luong Ngoc Quyen, Thanh Liet ward, Ha Noi	024 38544270
	Power Engineering Consulting Joint Stock Company 2	No. 32 Ngo Thoi Nham street, Xuan Hoa ward, Ho Chi Minh city	028 22216468
5	Power Engineering Consulting Joint Stock Company 3	No. 32 Ngo Thoi Nham street, Xuan Hoa ward, Ho Chi Minh city	028 22211169
6	Power Engineering Consulting Joint Stock Company 4	No. 11 Hoang Hoa Tham street, Nha Trang ward, Khanh Hoa province	0258 3563999
7	Vinh Tan 3 Power Joint Stock Company	2rd floor, Tai Tam building 39A Ngo Quyen street, Cua Nam ward, Hanoi	024 39748320



**EVN**

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