

**PHAT DAT REAL ESTATE
DEVELOPMENT CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom - Happiness

No.: 149/2021/PD-TC

HCMC. 19th April 2021

***“Re: Explanation on income statement of the
first quarter of 2021 - Consolidated Financial
Statements”***

**To: - THE STATE SECURITIES COMMISSION
 - HO CHI MINH STOCK EXCHANGE (HOSE)**

On 19th April 2021, Phat Dat Real Estate Development Corporation (Stock Code: PDR) disclosed information of Consolidated Financial Statements of the first quarter 2021. In these financial statements, profit after tax of the first quarter 2021 is 1.6 times compared to that of the first quarter 2020. Details are as follows:

- Profit after tax of the first quarter of 2021: 251,072,175,109 VND
- Profit after tax of the first quarter of 2020: 158,082,080,680 VND

With the following explanations:

- a. In the first quarter of 2020, Phat Dat Company's profits were recorded from the transfer to customers a number of products which are the land lots in Zone 2 - Nhon Hoi Ecotourism City in Binh Dinh Province.
- b. In the first quarter of 2021, the Company accelerated the construction of infrastructure and partially transferred land lots in low-rise sections in Zone 9 - Nhon Hoi Ecotourism City in Binh Dinh Province.

Thus, the Company's profit after tax of the first quarter 2021 increased by 60% compared to the first quarter 2020 primarily due to the revenue recorded from the transfer of land lots in Zone 9 - Nhon Hoi Ecotourism City in Binh Dinh Province.

Respectfully.

PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION

Chief Executive Officer

Recipients:

- As stated above;
- Company archives

(Signed and stamped)

BUI QUANG ANH VU