



**PHATDAT**  
CORPORATION  
Real Estate Development

# IR NEWSLETTER

2Q  
2022

## THE STEADY GOAL

PHAT DAT CONTINUES TO BE REWARDED  
TOP 50 VIETNAM BEST GROWTH 2022

PHAT DAT RESTURURES THE INVESMENT  
PORTFOLIO TO EARLY ACHIEVE  
PROFIT TARGETS

THE COMMENCEMENT OF NGO MAY  
BEACH HOTEL AND CONDOTEL COMPLEX







CGI of Thuan An High-rise Complex (NTMK)

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Cover image: CGI of Thuan An High-rise Complex (NTMK)



# 1 HIGHLIGHTS

## PDR'S HIGHLIGHTED ACTIVITIES IN THE QUARTER



### PHAT DAT HAS RESTURURED INVESMENT PORTFOLIO TO EARLY ACHIEVE PROFIT TARGETS

In the New Era 2019–2023, Phat Dat Real Estate Development Corporation (HOSE: PDR) orients itself toward effective, professional and sustainable development. The Enterprise is taking steps to strategically restructure its investment portfolio in pursuit of this objective.



### THE COMMENCEMENT OF NGO MAY BEACH HOTEL & CONDOTEL COMPLEX

On 6th June 2022, Phat Dat officially kicked off Ngo May beach hotel and condotel complex in Quy Nhon City, Binh Dinh Province.



### PHAT DAT AND THE STRATEGIC COOPERATION WITH BIG BRANDS TO DEVELOP NGO MAY COMPLEX

On 9th May 2022, at Gem Center in HCMC, the signing ceremony between Ngo May Real Estate Investment JSC and strategic partners to develop the condotel tower in Ngo May commercial services and beach hotel & condotel Complex took place successfully, offering world-class hospitality products in Quy Nhon's most strategic location.



### PHAT DAT AND THE NEW ERA OF OUTSTANDING AND SUSTAINABLE DEVELOPMENT

Advancing the New Era, Phat Dat strives to reach beyond the limits, build up business capabilities and embrace challenges to foster outstanding and sustainable development.



### THE EXCITING OPENING DAY OF CADIA QUY NHON'S SALES GALLERY

On 10th July 2022, the grand opening of CADIA Quy Nhon's sales gallery officially took place and gained great attention from many investors, showing the attractiveness of the condotel line in the real estate market of the beautiful coastal city.



### PHAT DAT HOSTED AN ANNUAL FRIENDLY FOOTBALL TOURNAMENT

On 26th June 2022, the annual friendly football tournament - "Phat Dat Champions 2022", took place full of excitement at Chao Lua football field. The tournament brought together six teams from leading enterprises in the real estate industry.



# HIGHLIGHTS

## PDR'S HIGHLIGHTED ACTIVITIES IN THE QUARTER



### VIETNAM'S TOP 10 PROPERTY DEVELOPERS - REPUTATION AWARD 2022

Phat Dat was honored Top 10 Property Developers Reputation Award for the 2nd time in a row. The award is to recognize 10 leading prestigious enterprises with positive contributions to the overall development of Vietnam's real estate industry, based on the following criteria:

- Business results and financial capacity of each enterprise in correlation with industry standards.
- Survey results from experts and companies in the real estate market, as well as end-users.
- Quantitative analysis of media credibility of these enterprises.



### VIETNAM'S NO. 1 BRAND AWARD 2022

Phat Dat was named among the winners of "Vietnam's No. 1 Brand Award 2022" by Asia Business Centre in collaboration with international Entrepreneurs Clubs. The voting council evaluated and rewarded prominent brands based on global-standard criteria such as industry leadership, high-quality products and services, sustainable development, contribution to the Vietnamese economy, and a high spirit of social responsibility.

### TOP 50 VIETNAM BEST GROWTH 2022

Phat Dat won the 12th place in Top 50 Vietnam Best Growth in 2022. Annually published by Vietnam Report from 2015, the award is to recognize 50 enterprises leading in business efficiency and sustainable profit growth while maintaining stable business performance during the 2015 – 2022 period.



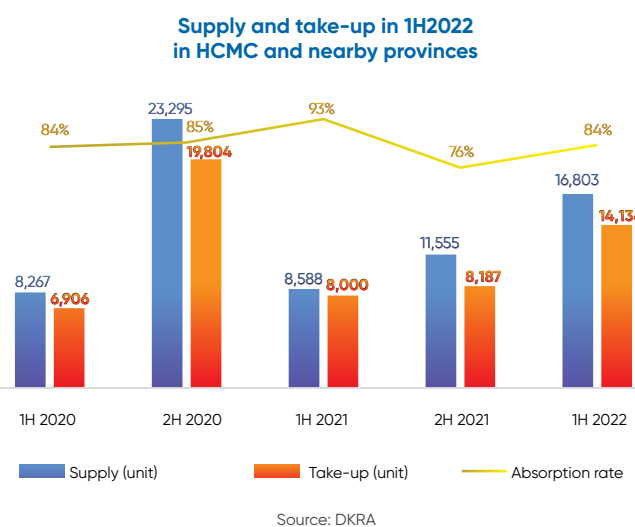


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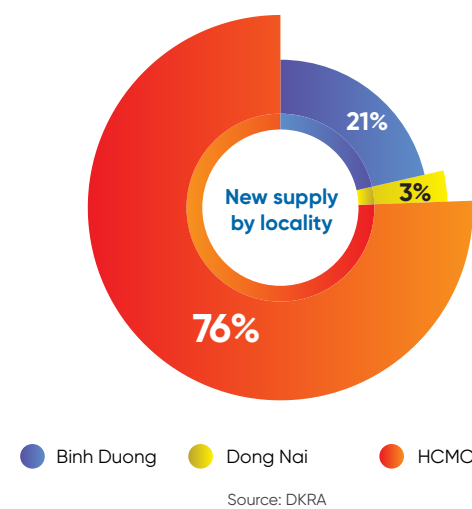
## MARKET OVERVIEW IN 2Q2022

### APARTMENT MARKET IN HCMC AND NEARBY PROVINCES

After the first six months of 2022, apartment supply in HCMC and nearby provinces reached 16,803 units from 38 projects (9 new projects and new phases of 29 existing projects), an increase of 96% compared to 1H2021 or 45% compared to 2H2021. HCMC remained the top apartment supplier with 12,699 apartments, accounting for 75% of the total supply, followed by Binh Duong with 21.4%. Grade A segment led the market with 9,866 units, accounting for 58.7% of the total apartment supply in the South. In HCMC, apartment supply in the East region accounted for 82% of the city's supply, thanks to the mega-urban projects in Thu Duc City.



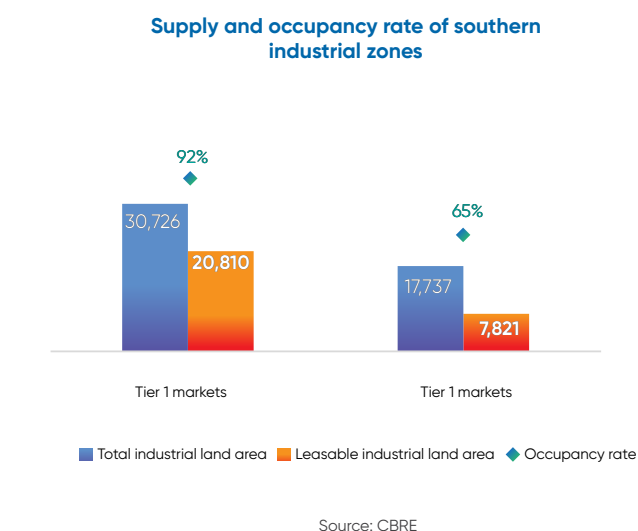
Apartment absorption in the southern market recorded 14,134 units in 6 months, up 60.3% over the same period last year (8,817 units), bringing the absorption rate in the period to 84%. Notably, 11,212 apartments in HCMC were sold in the first half of 2022. The primary price increased by an average of 8%-15% since 3-5 months ago due to the escalating cost of raw materials, credit squeeze on bonds and real estate, etc.



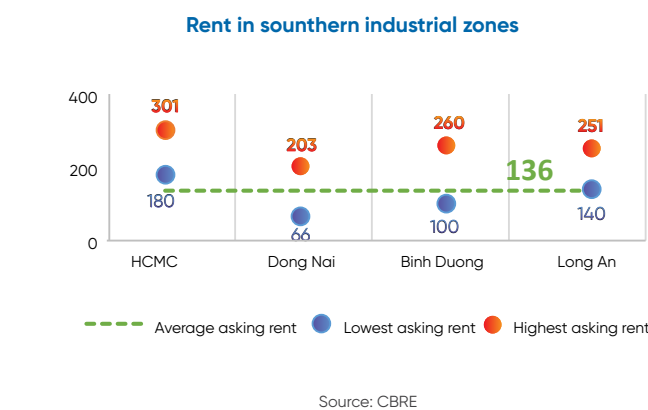
### INDUSTRIAL REAL ESTATE MARKET IN SOUTHERN PROVINCES

As of 20th June 2022, 191 new FDI projects in manufacturing were granted with investment registration certificates with registered capital of over \$3.3bn, while that of the previous quarter was 84 projects and \$2.1bn. Notably, Binh Duong received a registered capital of up to \$1.79mn, accounting for more than 36% of the total registered FDI in the country, thanks to the Lego factory in VSIP III.

According to CBRE, Ho Chi Minh City's preparation for the construction of Ring Belt No. 3 is an important driving force in increasing the southern region's competitiveness. Ring Belt No. 3, passing through Ho Chi Minh City, Binh Duong, Long An and Dong Nai, is expected to be put into operation in 2026.



According to CBRE, southern industrial land markets recorded good occupancy rates. Specifically, occupancy rate in Tier 1 markets (including HCMC, Binh Duong, Dong Nai and Long An) is up to 90%. Rental prices in those markets averaged at 136 USD/m<sup>2</sup>/lease term, an increase of 8% Y.o.Y.

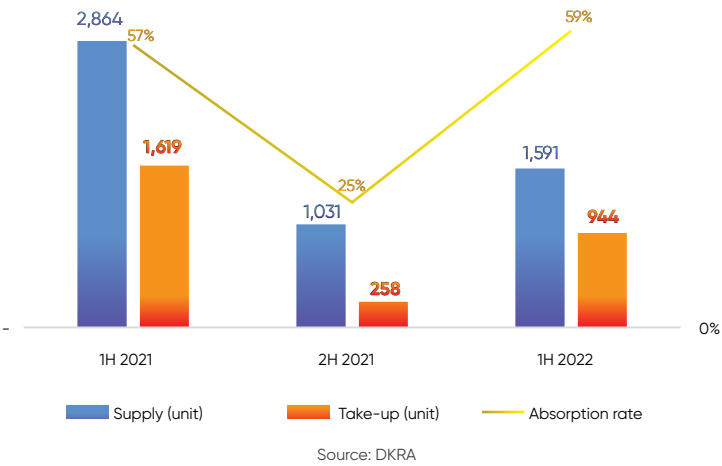




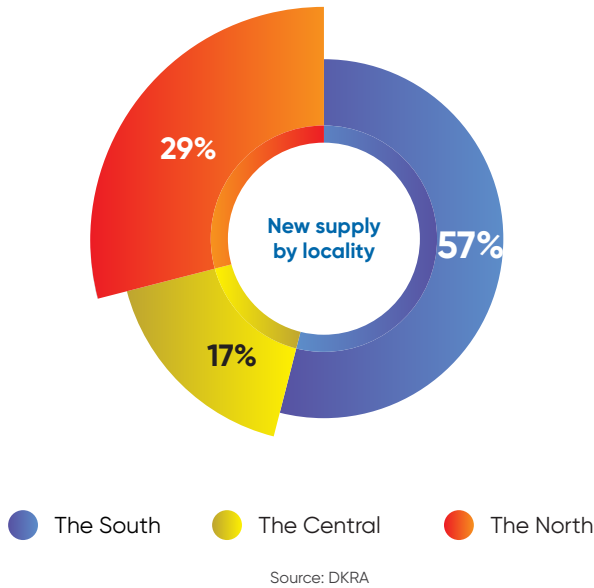
HOSPITALITY MARKET  
IN KEY PROVINCES

In the first six months of 2022, condotel supply reached 1,591 units from 3 new projects and 5 existing projects, down 44% compared to the same period last year. The South continued to lead the market with 54% of the total supply, mainly in Ba Ria - Vung Tau. Absorption reached 944 units, indicating a 42% decrease over the same period. Both supply and demand had a relatively significant recovery compared to the second half of 2021, when Vietnamese tourism entered the post-pandemic phase, but the recovery was quite weak.

Condotel supply and take-up



According to DKRA, loans for real estate has become more and more difficult to access, lowering the overall market demand to a lower level and making it cluster in BR-VT and Quang Ninh. However, there was an increase of 9%-15% in primary price over the same period due to inflation causing construction costs and other expenses to increase. Therefore, the increased selling price must be accompanied by attractive customer financing support solutions to stimulate the market demand. Projects developed and operated by prestigious international brands were also a focus of attention.



MARKET OUTLOOK IN 2H2022

APARTMENTS

DKRA forecasts new apartment supply at about 6,000 – 11,000 units in HCMC (70% of 1H2022), 3,000 – 4,000 in Binh Duong and 300 in Long An.

Demand will remain low due to credit squeezes.

Grade A apartments will continue to lead the market. With high input costs, primary selling price is expected to increase.

INDUSTRIAL  
REAL ESTATE

According to CBRE, despite competitive pressure, growing rent is predicted at \$150/m<sup>2</sup>/lease term in the southern region.

Tenancy pre-commitments in southern and northern IPs are positively recorded. In particular, warehouse supply, especially multi-story warehouse, is expected to increase in areas with limited industrial land availability.

HOSPITALITY  
REAL ESTATE

DKRA believes condotel supply will increase in the second half of 2022 with about 2,000 – 5,000 units, mainly in Binh Dinh, BR - VT and Quang Binh.

Market demand may rise slightly with a focus on projects developed and operated by reputable brands. The primary selling price is forecasted to continue its increasing trend due to high input costs.

However, developers will provide customer financing incentives to stimulate demand.



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## BUSINESS PERFORMANCE IN 2Q2022 AND AS 1H2022

### BUSINESS PERFORMANCE

#### BUSINESS RESULTS

In 2Q2022, PDR recorded

##### REVENUE

VND **853.38** BN

AN INCREASE OF 58.7% Y.O.Y

##### PRE-TAX PROFIT

VND **515.76** BN

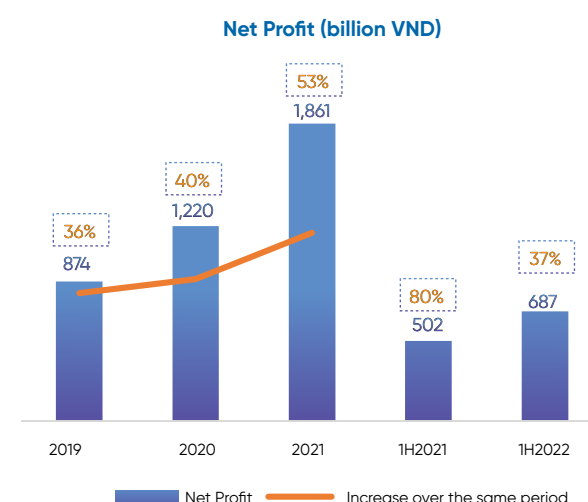
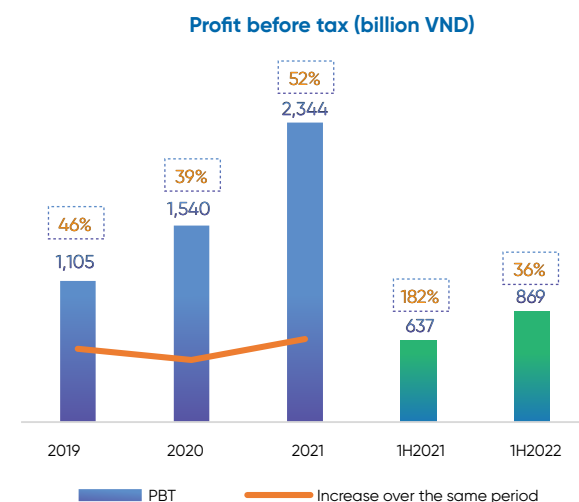
AN INCREASE OF 55.7% Y.O.Y

##### PROFIT AFTER TAX

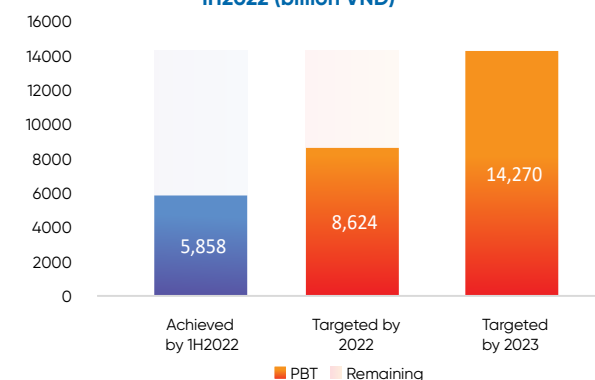
VND **408.53** BN

AN INCREASE OF 62.8% Y.O.Y

In the second quarter, revenue was mainly from the high-rise section of Zone 4 in Nhon Hoi Ecotourism City, Binh Dinh. Thus, in the first half of 2022, PDR's revenue exceeded VND 1,478 bn, up 31.6% over the same period last year. In which, profit after tax reached VND 694 bn, up 37% over the same period in 2021.



**Cumulative PBT: target for 2019-2023 and achieved by 1H2022 (billion VND)**



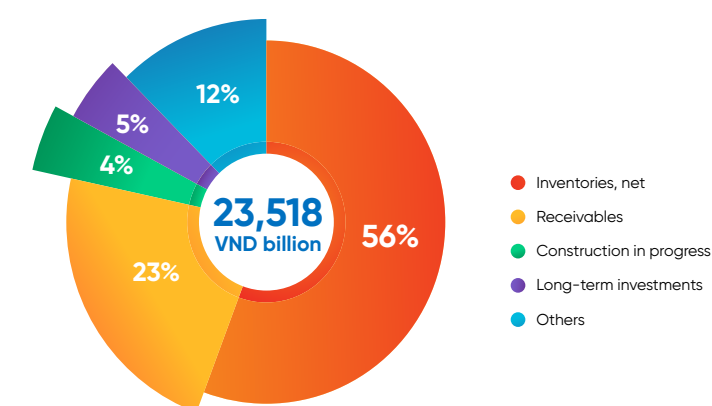
## CONSTANTLY ENHANCING FINANCIAL HEALTH

In addition to capital accumulation, maintaining financial stability is also a top priority of Phat Dat. Specifically, by the end of 2Q2022, PDR's total assets were raised to VND 23,518 bn. In breakdown, inventories and receivables accounted for the largest proportion, 56% and 23% of total assets, respectively; thus, PDR is expecting significant inflows in the future.

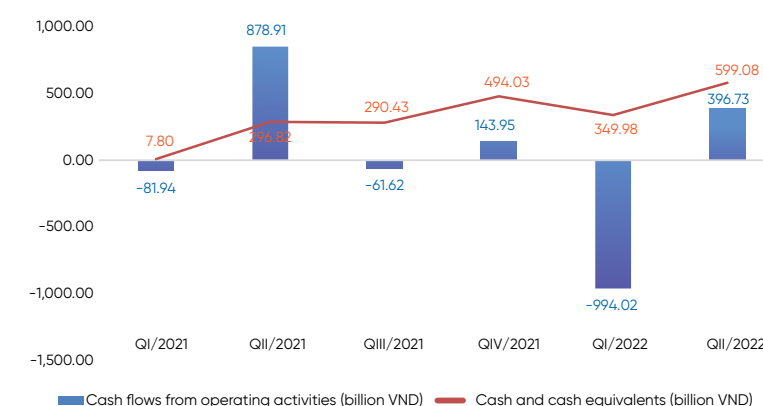
Phat Dat also performed well in terms of circulating capital, especially when the entire economy was slowing down due to inflation. Phat Dat demonstrated strong operational capability with Net cash flow from operating activities of nearly VND 400 bn in 2Q2022, a great improvement compared to the previous quarter. Cash and cash equivalents were a highlight with an average growth of about 15.16% per quarter; the Company recorded nearly VND 600 bn in cash and cash equivalents at the end of 2Q2022.

Although PDR has greatly improved its liquidity and cash flow ratios, Phat Dat still takes careful measures to allocate borrowed capital.

**Asset Structure (VND billion, %)**



**Cash flow from operating activities & Cash and cash equivalents over the quarters (billion VND)**



In addition, Phat Dat approved the transfer of its holding shares in Saigon-KL Real Estate Corporation – the owner of Astral City, and is expecting an inflow of VND 3,350 bn in the coming quarters. Besides, PDR's projects in Ba Ria – Vung Tau, Binh Duong and Binh Dinh are expected to generate inflows in 2H2022 and 2023. Therefore, the Company has more ground to proceed its development plan for new projects and land acquisition.



BUSINESS OUTLOOK



NHON HOI ECOTOURISM CITY

	Zone 4	Zone 9
Location	National Route 19B, Section 4, Nhon Ly Commune, Quy Nhon City, Binh Dinh Province	
Site area	341,594m <sup>2</sup>	459,832m <sup>2</sup>
Estimated investment	VND 7,495 billion	VND 8,551 billion
Product floor area	145,247m <sup>2</sup>	283,595m <sup>2</sup>
Product type	1,308 land lots, including 961 attached residential lots and 347 lots for shop-house and mixed-use apartments...	2,406 products, including 2,055 attached residential lots and 347 lots for villas and mixed-use apartments...
Open for sales	2Q2019	2Q2019
Handover	4Q2021	4Q2021



CADIA QUY NHON

Location	No. 01, Ngo May Street, Nguyen Van Cu Ward, Quy Nhon City, Binh Dinh Province	
Site area	5,246 m <sup>2</sup>	
Estimated investment	VND 1,726 billion	
Product floor area	42,677 m <sup>2</sup>	
Product type	Condotel & Hotel	
Open for sales	2Q2022	
Handover	3Q2023	



PHUOC HAI PROJECT

Location	Phuoc Hai Town, Dat Do Commune, BRVT Province	
Site area	73,842 m <sup>2</sup> , including: + Mountain-side section: 55,569.8 m <sup>2</sup> , + Seaside section: 18,272.2 m <sup>2</sup>	
Estimated investment	Mountain-side section: about VND 6,170 billion, Seaside section: TBA	
Product area	Condotel in mountain-side section (GFA: 273,740 m <sup>2</sup> , NSA: 224,732 m <sup>2</sup> ) Seaside villas (GFA: 2,700 m <sup>2</sup> ), Seaside hotel (GFA: 20,676.1 m <sup>2</sup> )	
Product type	Condotel, shophouse, hotel, vacation villa, etc.	
Open for sales	2Q2022	
Handover	Expectedly from 4Q2022	



THUAN AN HIGH-RISE COMPLEX (NGUYEN THI MINH KHAI STREET)

	THUAN AN 1	THUAN AN 2
Location	Thuan An City, Binh Duong Province	
Site area	18,370.5 m <sup>2</sup>	26,216.1 m <sup>2</sup>
Estimated investment	VND 9,374 billion	
Product floor area	• Apartments: ~ 370,278 m <sup>2</sup> • Commercial-service area: ~ 18,497 m <sup>2</sup> • Shophouses: ~ 9,449 m <sup>2</sup> • Others: ~ 3,222 m <sup>2</sup>	
Product type	Apartment, Commercial-service space, shophouse, etc.	
Open for sales	3Q2022	
Handover	3Q2024	

2022'S PRE-TAX  
PROFIT TARGETING  
VND 3,635 billion



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# IR ACTIVITIES IN 2Q2022 AND 2H2022

## PDR SHARES

# 52,400 VND

SHARE PRICE (1ST JULY 2022)

## 671,646,219

Number of outstanding shares  
(shares)

## 40%

Free float

## 2,408,369

Daily trading volume in 2Q2022  
(shares/day)

## 35,194

Market capitalization  
(billion VND)

## 6,716.46

Charter capital  
(billion VND)

In 2Q2022, the Vietnamese stock market entered into a recession with the VN-Index fell by 21%. PDR stock fluctuated between VND 48,800 and VND 68,232, closing at VND 51,800 on 30th June 2022, a 22.16% decrease compared to the end of 1Q2022. Liquidity decreased to 2.4 million shares/session.

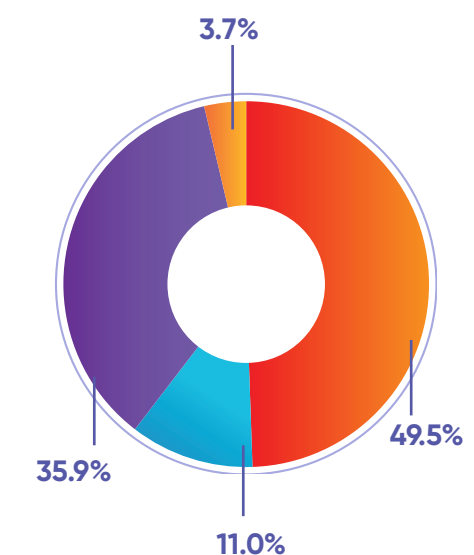
PDR Closing price



## SHAREHOLDER STRUCTURE

- Mr. Nguyen Van Dat
- Phat Dat Holdings CO., LTD.
- Other shareholders
- Foreign shareholders

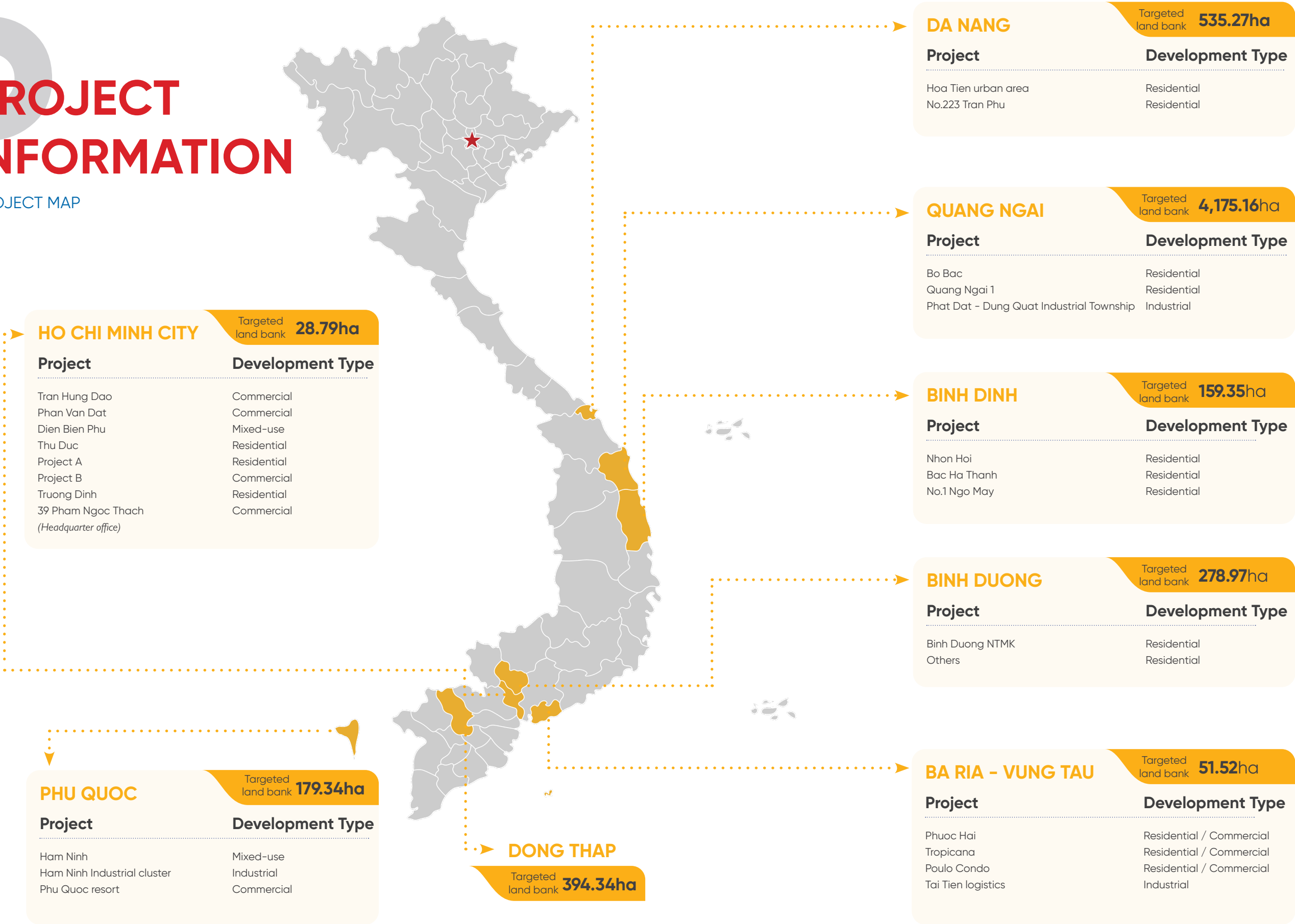
Source: PDR





# 5 PROJECT INFORMATION

PROJECT MAP







## FEATURED PROJECTS

## CADIA Quy Nhon

Ngo May Complex, with a frontage facing Ngo May Street and about 200m from Quy Nhon beach, commenced construction in 2Q2022 and will be launched in the near future. The project is planned to accommodate a luxury hotel and condotel in order to meet the increasing demand from domestic and foreign tourists as well as contribute to the tourism development of Binh Dinh Province.

### Project information


**Location**

No. 01, Ngo May Street, Nguyen Van Cu Ward, Quy Nhon City, Binh Dinh Province


**Product type**

condotel & hotel


**Site area**

5,246 m<sup>2</sup>


**Total investment**

approx. VND 1,726 bn





ONGOING PROJECTS

No.	Project	Location	Area	Product Type	Progress
I	ONGOING PROJECTS				
1	Tropicana	Vung Tau	10 ha	Condotel, holel, villa, shophouse	• Applying for adjustments to the investment policy.
2	197 Dien Bien Phu	Binh Thanh District, HCMC	0.42 ha	Office building	• Transaction in progress. • Carrying out the procedures to apply for investment policy approval and Investor approval.
3	Project in Truong Dinh (14/02 Ky Dong)	District 3, HCMC	0.17 ha	Office building	• Acquiring an old 19-apartment building, in the negotiation process with the 2 remaining apartments
4	Office Building on Pham Ngoc Thach Str.	District 3, HCMC	0.067 ha	Office building	• Having completed concept design, construction permit; Construction is under process; Adjusting interior design.
5	Thuan An High-rise Complex (NTMK)	Binh Duong	4.5 ha	Apartment, commercial, shophouse	• Applying for approval of the investment policy
6	Hoa Tien Eco-city	Da Nang	650 ha	Townhouse, villa, apartment, hotel	• Completing the concept design report of the 650ha site. • Waiting to intergrate the concept design into the master plan of Hoa Tien commune.
7	Bau Ca Residences in combination with urban gentrification	Quang Ngai	7.71 ha	Township	• Undergoing land compensation for the remaining 2,500 m²
8	Mixed-use urban area in Duc Minh and Duc Chanh, Mo Duc Commune	Quang Ngai	159 ha	Township	• Having submitted planning concept in December 2021.
9	Mixed-use urban area in Duc Phong, Mo Duc Commune	Quang Ngai	231 ha	Township	• Waiting for the approved master plan to adjust the concept design.
10	Mixed-use urban area in Duc Minh, Mo Duc Commune (bidding)	Quang Ngai	31 ha	Township	• Having submitted planning concept in December 2021. • Waiting for the approved master plan to adjust the concept design.
11	Bo Bac Residential Area in combination with urban gentrification	Quang Ngai	42.01 ha (including 41.63 new construction)	Township	• Having submitted planning concept in December 2021. • Waiting for the approved master plan to design 1/500-scale plan.
12	CADIA Quy Nhon	Binh Dinh	0.52 ha	Condotel and hotel	• Carrying out procedures for approval of investment policy are being carried out for bidding for contractor selection.
13	Nhon Hoi Ecotourism City – Binh Dinh Province	Binh Dinh	116.1 ha	Township	• Carrying out application process for construction permit; and preparing technical documents.
13.1	Zone 9	Binh Dinh	45.9 ha*		• Adjusting the detailed planning of the 4.6ha apartment complex
14	Bac Ha Thanh Residential Area in combination with urban gentrification	Binh Dinh	43.16 ha	Township (low-rise section)	• The provincial People's Committee approved the Land compensation plan for phase 2 with the total area of 151,669.28 m²



ONGOING PROJECTS

II ONGOING BT PROJECTS

1	Internal technical infrastructure of Zone I (Co Dai Area)	District 9, HCMC	84.1 ha	BT project	<ul style="list-style-type: none"><li>• Reviewing terms and conditions of the BT contract to carry out adjustment procedures for the investment.</li></ul>
2	Phan Dinh Phung Sports Center	District 3, HCMC	1.4 ha	BT project	<ul style="list-style-type: none"><li>• The project is continued under a BT contract according to the transitional conditions.</li><li>• The Steering Committee 167 is conducting reviews and arrangements to submit to the Prime Minister for approval of land payments to BT investor; proceeding to sign BT contract.</li></ul>
3	Hospital for Traumatology and Orthopedics	Binh Chanh District, HCMC	3.7 ha	BT project	<ul style="list-style-type: none"><li>• Reviewing transitional conditions to continue the project under a BT contract.</li></ul>





## 6

FEATURED  
EVENTS IN  
2Q2022

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## Phat Dat hosted an annual friendly football tournament "Phat Dat Champions 2022"

On 26th June 2022, the annual friendly football tournament "Phat Dat Champions 2022" took place full of excitement at Chao Lua football field. The tournament brought together six teams from Phat Dat Group, Hung Thinh Corp., An Gia Group, Danh Khoi Holdings and Sunshine Group.

## KPMG's workshop to report on the present status and overall evaluation of the enterprise

PDR worked with the renowned auditing and consulting firm – KPMG, to review and evaluate overall operational status and deliver effective management solutions in line with PDR's objectives and business plan. After more than 5 months of implementation, on 9th April 2022, KPMG's experts presented an objectively prepared report that opens up new opportunities for PDR in implementing the New Era Strategy.

Webinar:  
COVID-19 long-term effects  
on our health

On 2nd April 2022, Phat Dat organized a seminar via Microsoft Team with Dr. Nguyen Dinh Liem on COVID-19 long-term effects. The program covered how to recognize post-COVID syndromes and how to deal with these problems.

**HỘI THẢO**  
**CÁC VẤN ĐỀ SỨC KHỎE SAU NHIỄM COVID - 19**

Thời gian: 14:30 - 16:30, thứ Bảy ngày 02/04/2022  
 Hình thức: Trực tuyến qua MS Team

**Nội dung:**  
 Phần 1: Các vấn đề sức khỏe sau nhiễm Covid - 19  
 - Như thế nào là hậu Covid, có nguy hiểm không?  
 - Sau Covid ai sẽ có hội chứng hậu Covid?  
 - Nhận biết dấu hiệu sớm hậu Covid trên phổi để có hướng dự phòng và theo dõi sơ phổi  
 - Hậu Covid ở trẻ em có khác với người lớn?  
 - Có phải sau mắc Covid, tất cả mọi người đều khám hậu Covid?  
 Phần 2: Các triệu chứng hậu Covid phổ biến và cách xử trí.  
 Phần 3: Hỏi đáp

**BS CKII - NGUYỄN ĐÌNH LIÊM**  
 TRƯỞNG KHOA KHÁM BỆNH - BV PHẠM NGỌC THẠCH



# PDR'S DEVELOPMENT STRATEGY

## TOWARD PROFESSIONALISM, SUSTAINABILITY AND EFFICIENCY

//

As one of the leading real estate developers in Vietnam, Phat Dat Real Estate Development Corporation (HOSE: PDR) has consistently grown in revenue and profit, pursuing the New Era Strategy 2019–2023 with an accumulated pre-tax profit of VND 14,270 billion.

//

### PDR's comprehensive and professional development

PDR has long worked with Ernst & Young, one of the world's Big4 accounting firms, on independent auditing, assuring financial transparency and refining the organization to internationally-accepted standards. Furthermore, in order to achieve rapid and sustainable growth, PDR has chosen KPMG's consultation on organizational restructuring, business operations, and technological investment.

Accordingly, KPMG evaluates PDR's operations on six layers: service delivery model, people and organization, functional processes, technology, performance insights and data, and risk control and management. Simultaneously, KPMG analyzes and points out some constraints as well as alternatives for PDR to standardize its comprehensive operations following international standards.

At the beginning of 2Q2022, KPMG and PDR cohosted the workshop "Reporting the present state and overall evaluation of the enterprise" to deliver effective management solutions aligned with the objectives and business plan for 2022–2025. According to KPMG's representative, this objectively prepared report opened up new opportunities for PDR in implementing the New Era Strategy 2019–2023.

While cooperating with Ernst & Young demonstrates PDR's high compliance with financial transparency and timely information disclosure, the collaboration with KPMG is another step forward along PDR's journey to pursue comprehensive and professional growth.

### Rearing toward sustainable development

PDR affirmed a sustainable development strategy with two criteria: Sustainable corporate development and Sustainable product development.

In order to develop a sustainable enterprise, PDR focuses on sustainable revenue growth. Aside from Danh Khoi, the strategic sales partner, PDR has gradually increased its initiative in business activities to bring products closer to customers. Specifically, PDR has established PDRS – a distribution subsidiary, to diversify flexible and effective revenue streams. PDR is also actively extending its industrial land bank, which already totals 3,144 hectares for industrial parks and logistics, in anticipation of a surge of foreign manufacturing firms relocating their plants to Vietnam.

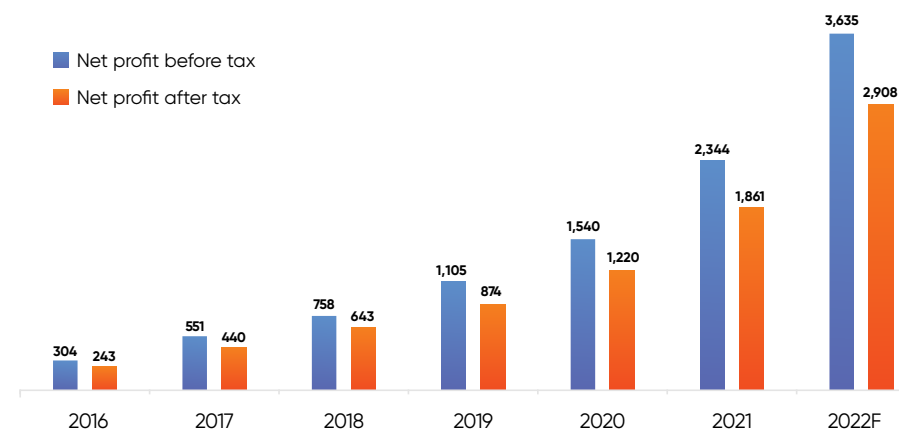
In addition, PDR is applying international green building standards, such as LEED and Fit Well, to its projects in an effort to save energy and protect the environment. These standards offer a better residents' experience, environmental friendliness and operational efficiency, especially in healthy, efficient, carbon- and cost-saving green buildings of PDR.

### Maintaining business growth with high efficiency

PDR's strategy for efficient project development exerts its prominence in outstanding profit targets, aiming at a compound annual growth rate of 51.8% for 2019–2023.

PDR's pre-tax profit (PBT) climbed steadily from VND 1,105 bn in 2019 to VND 1,540 bn in 2020, reaching VND 2,344 bn in 2021. PDR expects a pre-tax profit of VND 3,635 bn in 2022.

Business results (billion VND)



PDR's profitability is also enhanced in the 2019–2021 period thanks to the increasing profit margins or the ROE remained higher than the industry average. Also, PDR has a healthy financial structure when the Debt/Equity ratio has been maintained between 0.3x and 0.5x in recent years, which is lower than the real estate industry average.

Current healthy financial ratios suggest that PDR will continue to reach beyond the limits in the New Era. PDR targets VND 14,270 bn in cumulative PBT for 2019–2023. Specifically, PDR is fully prepared to accomplish 2022's PBT target of VND 3,635 bn.

Indeed, such accomplishment is attributable to PDR's investments in prime landholdings. PDR's land bank for townships with mid and high-end apartments pervades across HCMC,

Binh Duong, Binh Dinh, Quang Ngai, Da Nang, Ba Ria – Vung Tau, Phu Quoc, and the upcoming Phu Yen, Khanh Hoa, Lam Dong and Dong Nai.

As announced at the AGM earlier this year, Phat Dat's total land bank for residential and industrial property developments reached 7,404 hectares, attesting to PDR's abundant resources for professional, sustainable, and effective development for many years to come.



Thus, thanks to a professional, sustainable and effective development strategy, PDR constantly wins Vietnam's Top 10 Most Reputable Property Developers and Top 50 Vietnam Best Profitable Companies – PROFIT50 by Vietnam Report. Additionally, Fitch Ratings, the world's renowned credit rating agency, affirmed PDR's IDR at 'B' for an Outlook Stable in October 2021.





**PHATDAT**  
**CORPORATION**  
Real Estate Development

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## **PDR – INFORMATION DISCLOSURE**

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