

IR NEWSLETTER

IIIQ2022



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1 | HIGHLIGHTS IN IIIQ2022

HIGHLIGHTS

Phat Dat focuses resources on developing high-end hospitality real estate

Phat Dat is focusing its resources on developing high-end hospitality real estate for the 2022-2025 period, anticipating the recovery of the tourism industry after 2 years of the pandemic.



Phat Dat inked an agreement with ACA Football Partners

Phat Dat inked a collaboration agreement with ACA Football Partners to sponsor €200,000 for the Rising Star program - a reality TV show that records the recruitment, training, and competition of young Vietnamese players with a chance to compete in Europe.

Embracing the investment "wave" to Quy Nhon beachfront condotels

With an impressive speed of tourism recovery and upgraded infrastructure that blurs geographical boundaries, Quy Nhon coastal city (Binh Dinh) has the opportunity to thrive, boosting the lively hospitality real estate market here and drawing early investors to 'multiply' investments.



PRE-TAX PROFIT OF THE FIRST 9 MONTHS IN 2022 REACHED VND1,790 BILLION, UP 28% YOY

Phat Dat Real Estate Development Corporation (HOSE: PDR) reported VND 1,260 billion in revenue at the end of IIIQ2022, raising 9M2022's pre-tax profit to VND 1,790 billion, a 28% increase over the same period in 2021 and the Company's best 9M performance ever.



SPONSORSHIP ACTIVITIES



VND 500,000,000

HCMC Department of Culture and Sports
Celebrating the 75th anniversary of Invalids and Martyrs' Day on July 27 in Con Dao District.



VND 300,000,000

HCMC Youth Union
Candle lighting ceremony on the 75th anniversary of Invalids and Martyrs' Day on July 27

JULY



VND 20,000,000

Vietnam Securities Depository Center – HCMC Branch
VSD's 2022 tennis open tournament

AUGUST



VND 200,000,000

Vo Hong Son Center for Children with Special Needs

SEPTEMBER

AWARDS



VIX50 - TOP 50 VIETNAM PUBLIC COMPANIES 2022

3rd August 2022

For the second time in a row, Phat Dat was named among Top 50 Vietnam Public Companies thanks to its impressive growth.

The ranking honors public enterprises exhibiting excellent financial health, media reputation, growth potential, sustainability, competent management, and their prestige in respective industries.

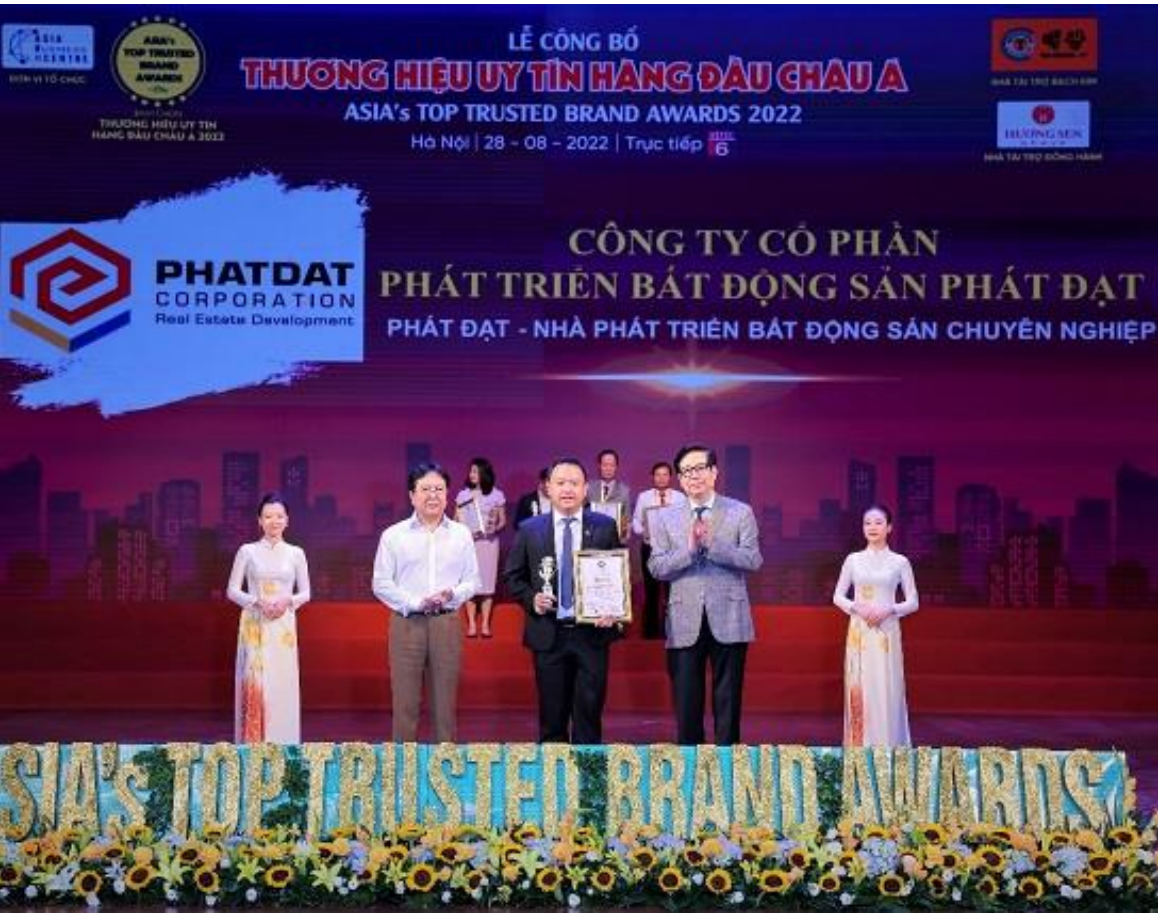


TOP 50 CORPORATE SUSTAINABILITY AWARDS 2022

10th August 2022

“TOP50 Corporate Sustainability Awards 2022” is assessed based on the following criteria: stable growth, corporate culture, corporate governance, environmental stewardship and social responsibility. The award aims to propagate the trend of sustainable development throughout the business community and Vietnamese society.

In the past 18 years, Phat Dat has been establishing a solid position in the market and entered the group of leading enterprises in the real estate industry as well as on the stock market.



ASIA'S TOP 10 TRUSTED BRANDS AWARDS 2022

28th August 2022

The award is jointly organized by Asia Business Centre and Asia Ind's Information Promote Association (AIPA).

Phat Dat Real Estate Development Corporation was honored with Asia's Top 10 Trusted Brand Awards voted by the evaluation panel based on internationally-accepted standards, including leading brand prestige in the Asian market, quality products and services, sustainability, and practical contributions to the regional economy, among others.

2 | MARKET OVERVIEW IN IIIQ2022

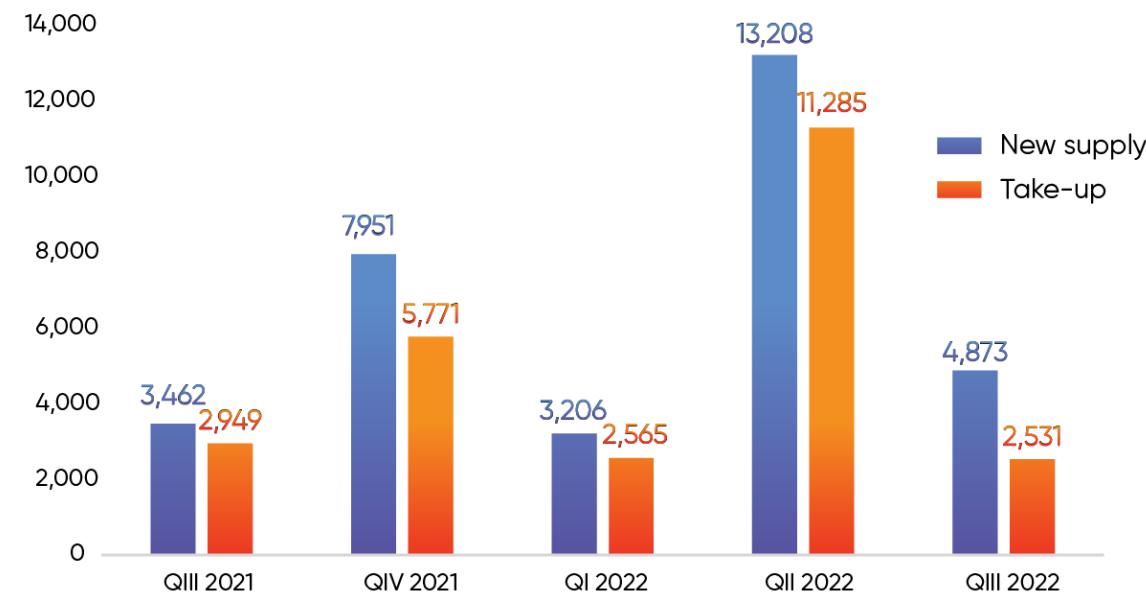
APARTMENT MARKET IN HO CHI MINH CITY AND NEARBY PROVINCES

In IIIQ2022, the apartment market in HCMC and nearby provinces welcomed new supply from 31 projects, including 9 new projects and new phases of 25 existing projects. The new supply was 4,873 units, down by 63.8% compared to IIQ2022 but up by 38.6% compared to IIIQ2021.

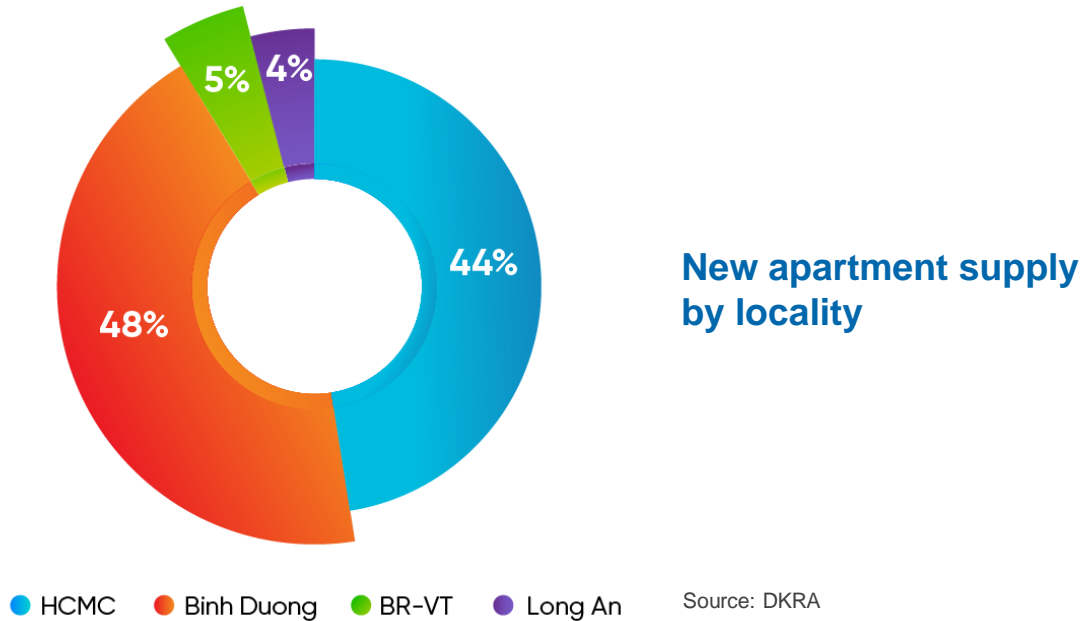
Grade A and Grade C segments dominated new supply in the market, accounting for 35.0% and 32.7% of new stock in the quarter, respectively. In HCMC, Grade A segment continued to make up the majority (73.7%) of new supply. Most projects are concentrated in the eastern area. Generally, the demand is low in primary and secondary markets, with absorption rates ranging from 25% to 60% due to concerns about taking out loans and high interest rates.

HCMC and Binh Duong continued to be the top contributors to the new supply of the whole market, with 47.5% of new supply in HCMC and 43.8% in Binh Duong, accounting for 91.2% of the total newly-added apartments in the quarter. In Binh Duong, particularly, new supply is mainly of the Grade C segment, and apartments under VND 20 million/m² in suburban districts such as Ben Cat and Tan Uyen have attracted significant attention on the market.

Supply and Take-up by quarter in HCMC and nearby provinces



Source: DKRA



New apartment supply
by locality

Source: DKRA

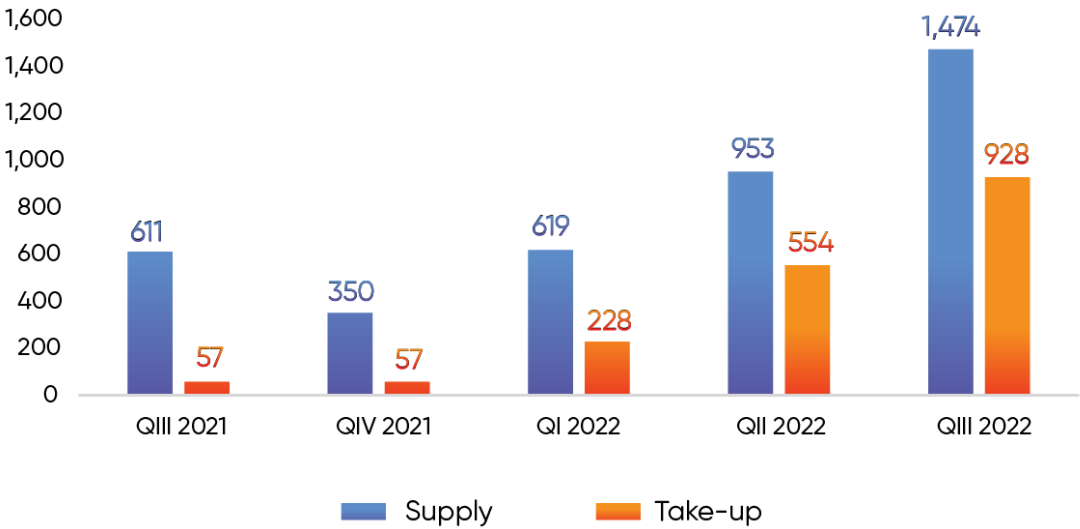
HOSPITALITY REAL ESTATE MARKET IN SATLITE PROVINCES

In IIIQ2022, the condotel supply of 5 new projects and next phases of 5 existing projects reached 1,474 units. Supply recorded a 53.2% increase from the previous quarter and the highest level in the year. Take-ups reached 928 units, up 66% compared to IIQ2022.

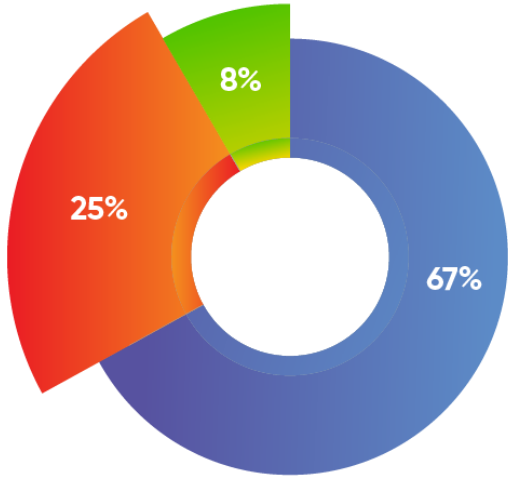
However, new stock is unevenly located; for instance, several projects in Binh Dinh, BR-VT and Quang Nam accounted for 75% of the total supply. In addition, although market demand increased, it was for a few specific projects and lower than before 2019. Credit tightening, resulting in small credit room and market liquidity to decline and almost level off, added up obstacles to loan availability for customers.



Condotel supply and take-up by quarter in HCMC and surrounding areas (unit)



Source: DKRA



New condotel supply by locality

Central Vietnam The South The North

Source: DKRA

MARKET OUTLOOK FOR IVQ2022

APARTMENT

DKRA forecasts 6,000-7,000 new apartments from HCMC and neighboring provinces in IVQ2022, of which HCMC will account for 3,000-5,000 units.

Market demand will remain low as it is affected by high interest rates and credit squeezes.

Grade A segment will continue its lead shortly. Primary prices will remain high, while secondary prices may undergo decreasing tendency due to market difficulties.




HOSPITALITY REAL ESTATE

According to DKRA, condotel supply in IVQ2022 might be drastically reduced, reaching just 800-900 units, with the majority coming from BR-VT, Binh Thuan, and Binh Dinh.

Due to no evidence of recovery in the credit market, market demand in IVQ2022 may be lower than in IIIQ2022.

Generally, primary prices will increase due to pressure from project development costs, inflation and rising interest rates.





3 | BUSINESS PERFORMANCE IN IIIQ2022

BUSINESS RESULTS

NET REVENUE

11.11

Billion VND

PRE-TAX PROFIT

920.79

Billion VND

NET PROFIT

717.75

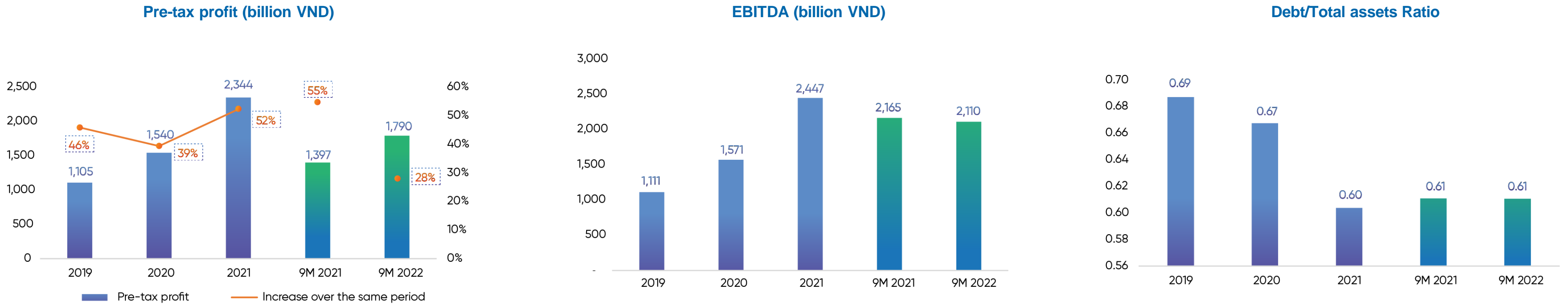
Billion VND

IN THE FIRST 9 MONTHS OF 2022,

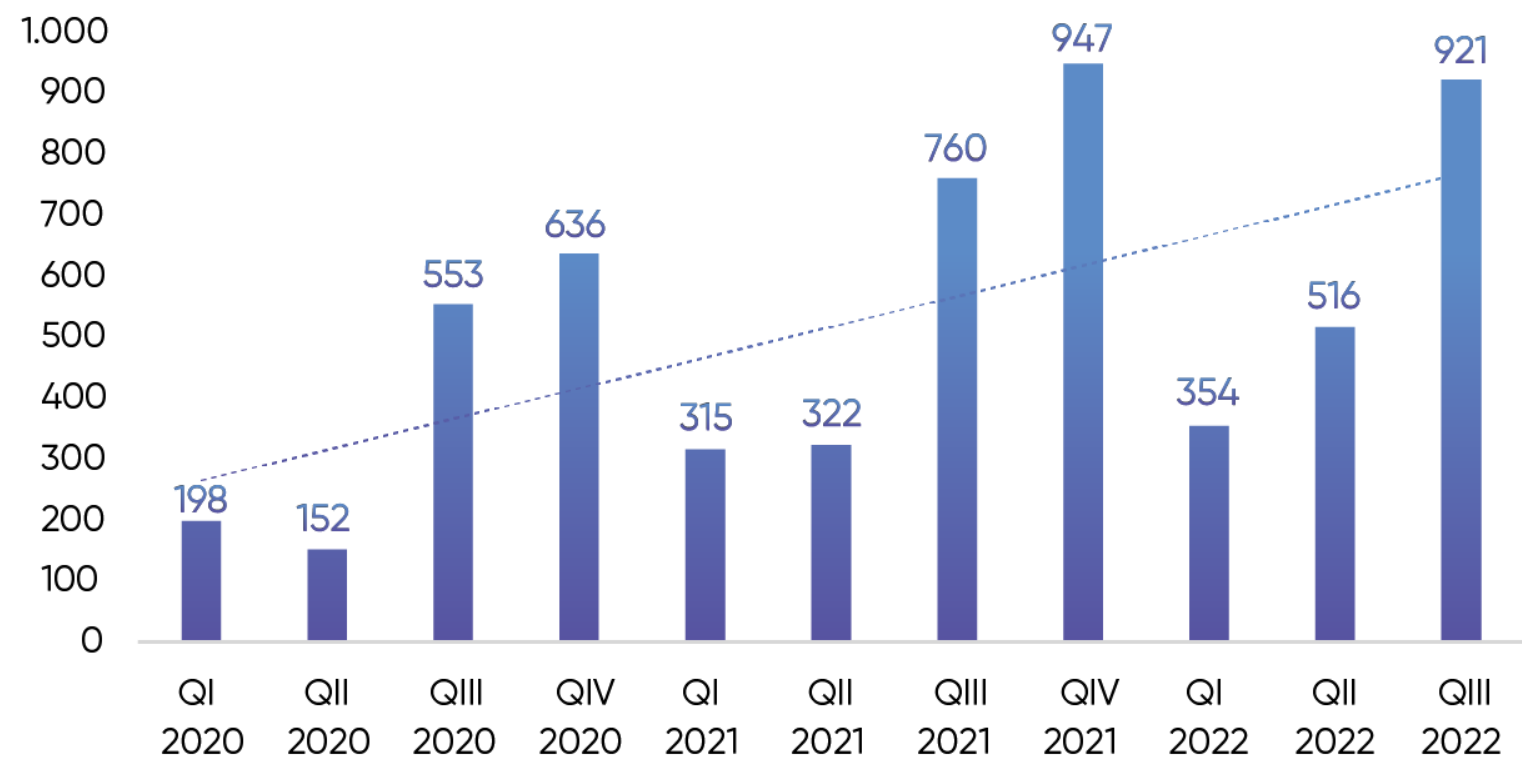
- PDR's operating profit reached over VND 1,490 billion.
- Pre-tax profit reached VND 1,790 billion, up 28% over the same period. This result was obtained from the investment portfolio restructuring with the transfer of Astral City.

Increase: 21.15% over the same period in 2021

Increase: 18.07% over the same period in 2021



ACHIEVING BUSINESS EFFICIENCY FOR SHAREHOLDERS



Phat Dat Real Estate Development Corporation (HOSE: PDR) reported VND 1,260 billion in revenue at the end of 3Q2022, increasing 9M2022 pre-tax profit to VND 1,790 billion, a 28% increase over the same period in 2021 and the Company's best 9M performance so far.

This predictable performance resulted from its portfolio restructuring strategy. On 23rd June 2022, the Board approved a share transfer of Saigon-KL Real Estate Corporation to its partners. As a result, in the third quarter of 2022, Phat Dat completed the transfer of 46% of its shares in Saigon-KL and recorded VND 1,250 billion in financial income.

Phat Dat proceeded to transfer an additional 26% stake in Saigon-KL on 18th October 2022, which will be reported in 4Q2022's financial statements.

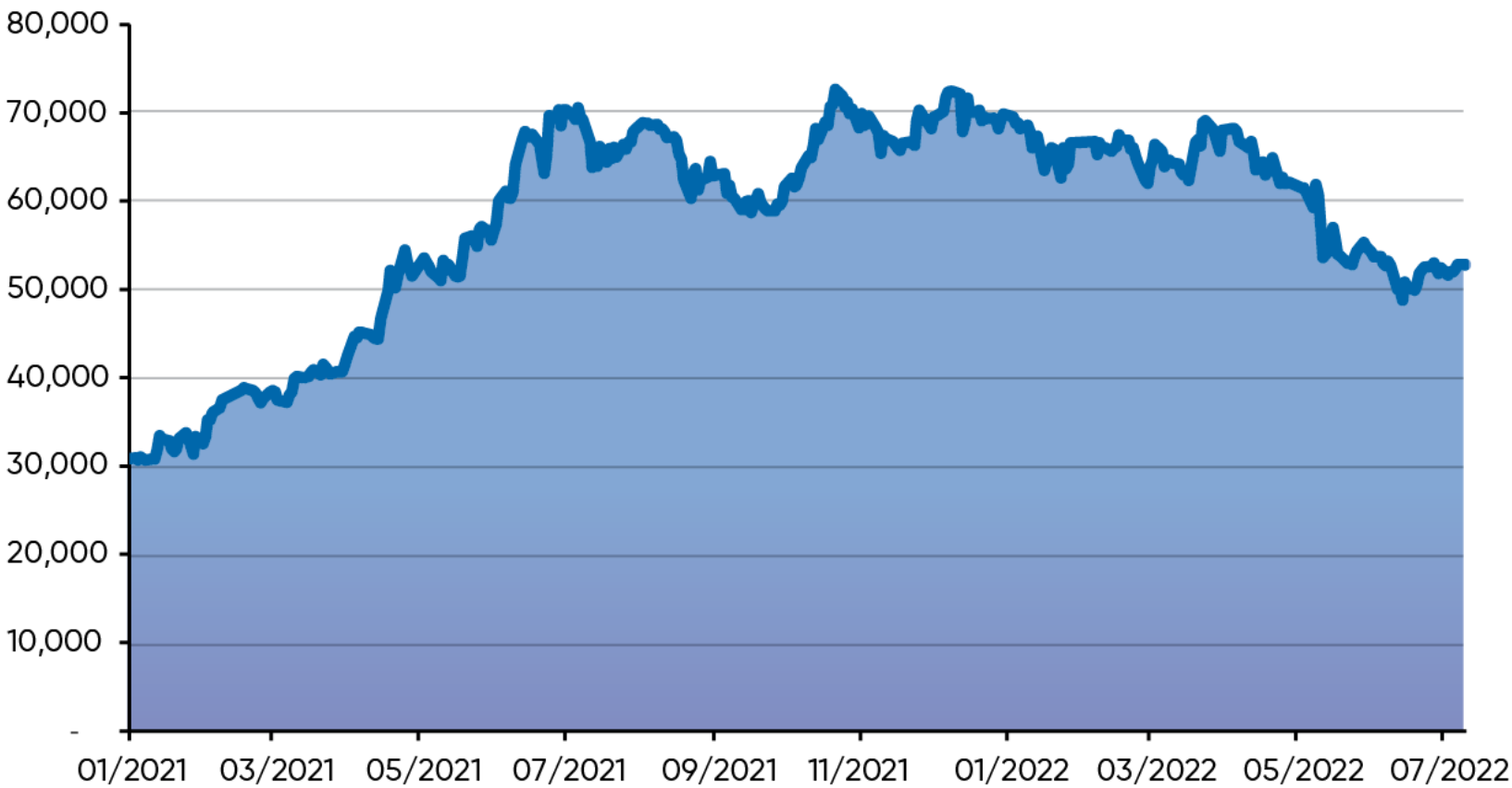
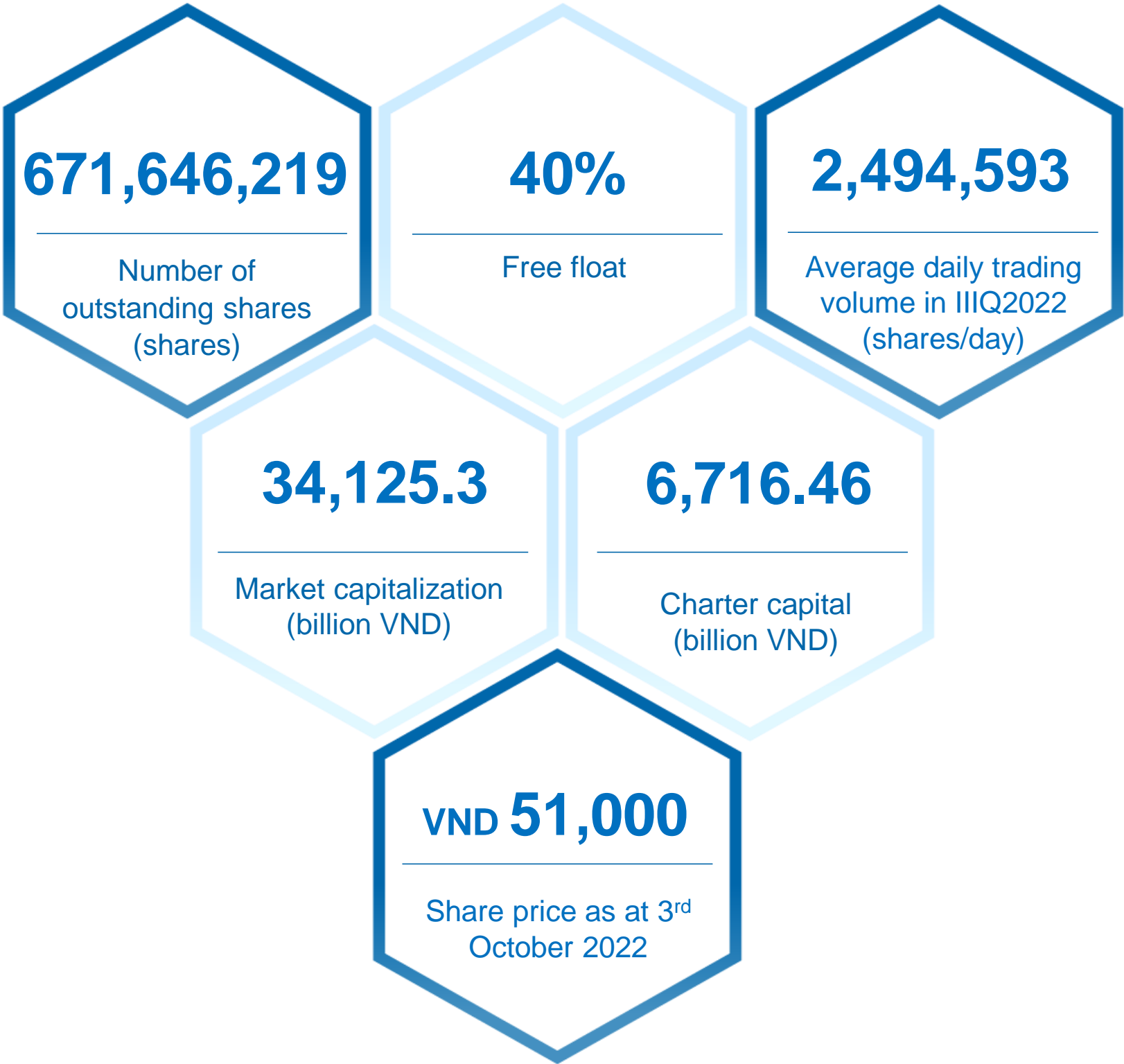
Currently, PDR's key markets include HCMC, Ba Ria - Vung Tau, Phu Quoc, Binh Duong, Binh Dinh, Quang Ngai, Da Nang, etc. Particularly, land banks for hospitality real estate are mainly located in tier-II coastal cities, including Binh Dinh, Ba Ria - Vung Tau, Phu Quoc, etc. These markets have excellent tourism potential thanks to their upgraded technical infrastructure and transport system.



The background features a dark blue gradient with faint, stylized financial charts. On the left, there are horizontal dotted lines and a bar chart. On the right, there is a candlestick chart and several curved lines representing a trend or data flow. The overall aesthetic is professional and data-oriented.

4 | **PDR
SHARES**

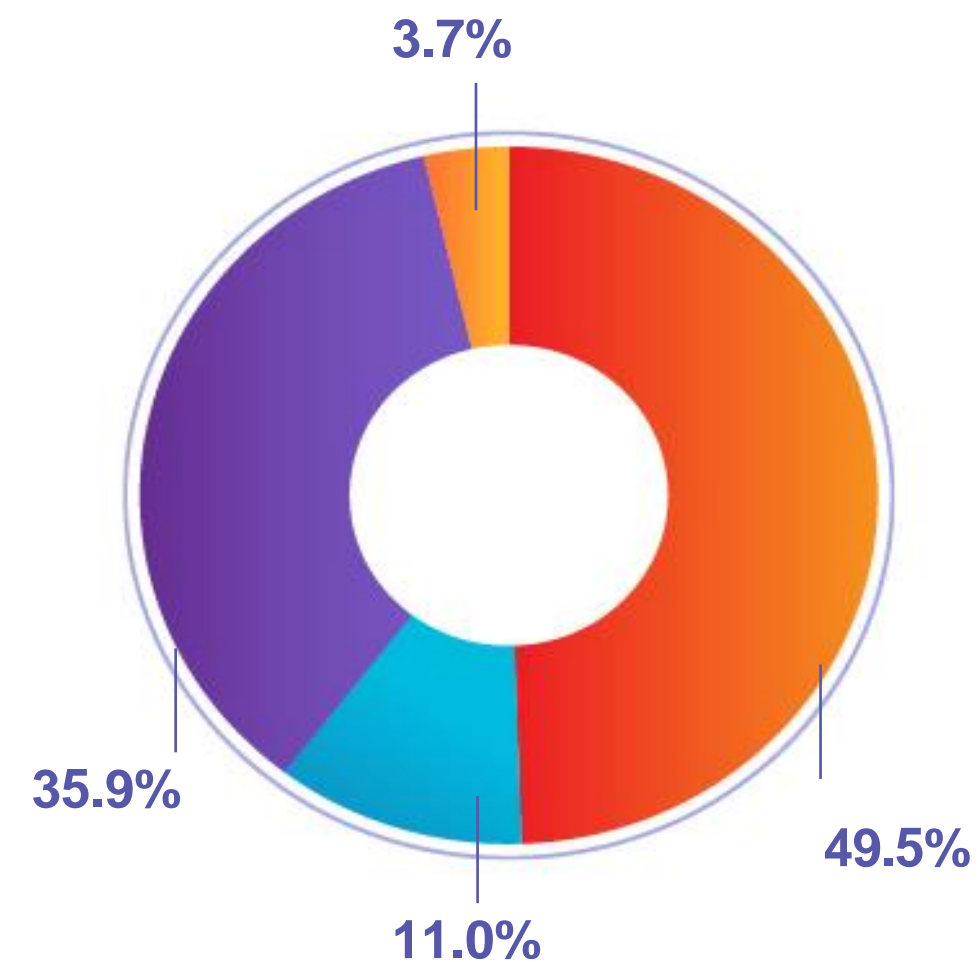
PDR SHARES



In IIIQ2022, Vietnam's stock market continued to decline sharply; the VN-Index was down 19%. PDR share price fluctuated between VND 50,000 and VND 58,400, closing at VND 51,100 on 30th September 2022, a 2.5% decrease compared to the end of IIQ2022. Liquidity dropped to 2.5 million shares/session.



SHAREHOLDER STRUCTURE



- Mr. Nguyen Van Dat
- Phat Dat Holdings Ltd.
- Other Shareholders
- Foreign Shareholders

Source: PDR



5 | PROJECT INFORMATION

PROJECT MAP

Targeted land bank

28.79ha

HO CHI MINH CITY

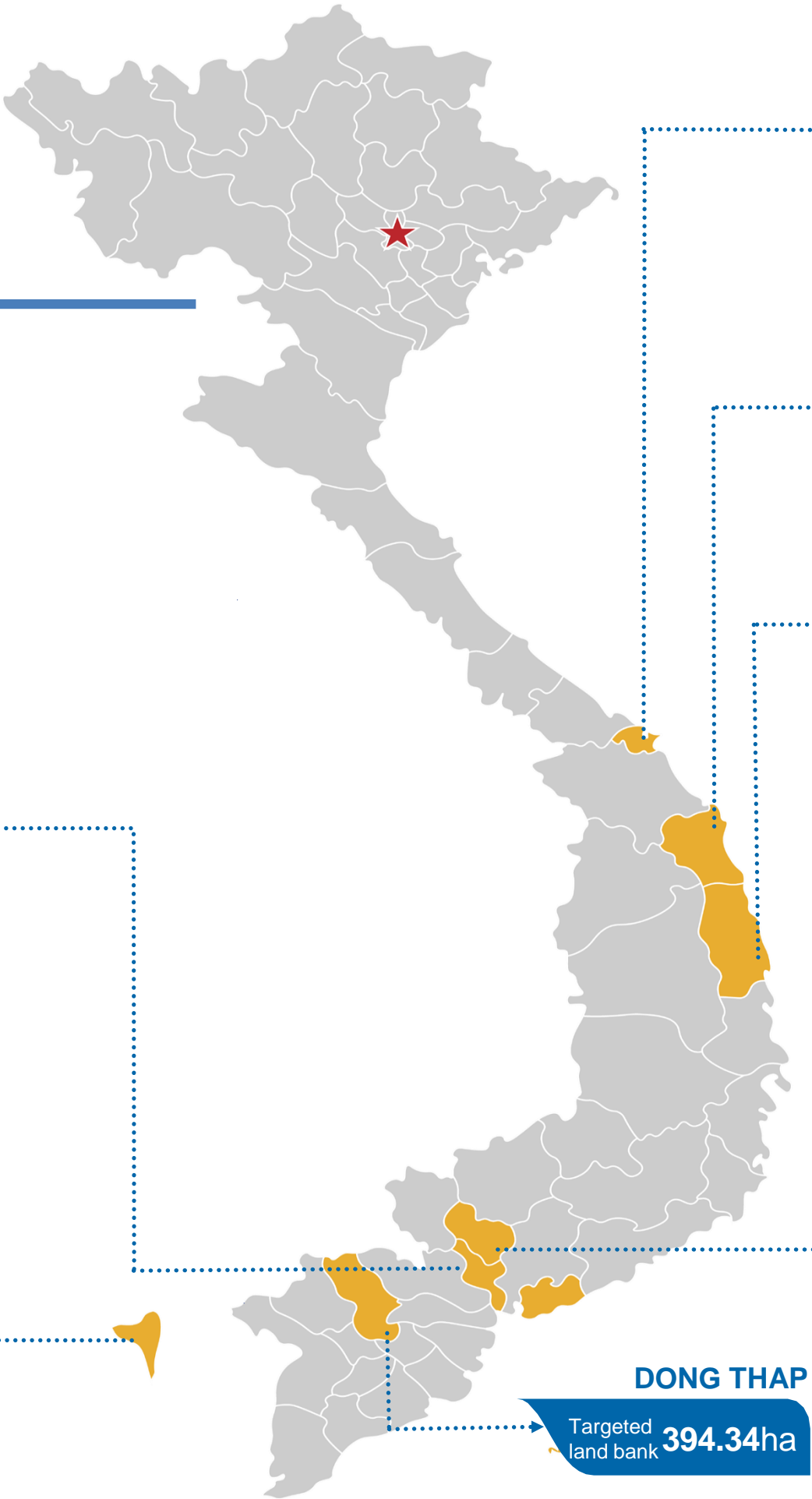
Project	Development type
Tran Hung Dao	Commercial
Phan Van Dat	Commercial
Dien Bien Phu	Mixed-use
Thu Duc	Residential
Project A	Residential
Project B	Commercial
Truong Dinh	Residential
39 Pham Ngoc Thach <i>(Head office building)</i>	Commercial

Targeted land bank

179.34ha

PHU QUOC

Project	Development type
Ham Ninh	Mixed-use
Ham Ninh Industrial Cluster	Industrial
Phu Quoc resort	Commercial



Targeted land bank

535.27ha

DA NANG

Project	Development type
Hoa Tien Urban Area	Residential
No. 223 Tran Phu	Residential

Targeted land bank

4,175.16ha

QUANG NGAI

Project	Development type
Bo Bac	Residential
Quang Ngai 1	Residential
Phat Dat – Dung Quat Industrial Township	Industrial

Targeted land bank

159.35ha

BINH DINH

Project	Development type
Nhon Hoi	Residential
Bac Ha Thanh	Residential
No. 1, Ngo May	Residential

Targeted land bank

278.97ha

BINH DUONG

Project	Development type
Binh Duong NTMK	Residential
Others	Residential

Targeted land bank

51.52ha

BA RIA – VUNG TAU

Project	Development type
Phuoc Hai	Residential / Commercial
Tropicana	Residential / Commercial
Project in Con Dao	Residential / Commercial
Logistics project	Industrial

Targeted land bank

394.34ha

DONG THAP

FEATURED PROJECT__



Cadia Quy Nhon

Cadia Quy Nhon, with a frontage facing Ngo May Street (Nguyen Van Cu Ward, Quy Nhon City) 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 the development direction of Binh Dinh’s tourism.



Location

No. 1, Ngo May Street, Nguyen Van Cu Ward, Quy Nhon City, Binh Dinh Province



Product type

Condotel & 5-star Hotel



Site area

5,246 m²



Expected investment

Approx. VND 1,726 billion





6 | HIGHLIGHTED ACTIVITIES IN IIIQ2022

PHAT DAT FOCUSES RESOURCES ON DEVELOPING HIGH-END HOSPITALITY REAL ESTATE

RESOURCES FOR HOSPITALITY REAL ESTATE

“

Phat Dat is focusing its resources on developing high-end hospitality real estate for the 2022-2025 period, anticipating the recovery of the tourism industry after 2 years of the pandemic.

”

Phat Dat Real Estate Development Corporation (HoSE: PDR) focuses its resources to develop hospitality real estate projects from 2022 to 2025. Strong financial health, landholdings with clear legal status in potential tourism markets, well-prepared legalities, and partnership with global brands in design, construction management, and operation are among these resources.

As of IIQ2022, Phat Dat had around 7,500 hectares of land in key markets such as HCMC, Ba Ria - Vung Tau, Phu Quoc, Binh Duong, Binh Dinh, Quang Ngai, Da Nang, and others. In particular, lands for hospitality developments are mainly in tier-2 coastal cities (Binh Dinh, Ba Ria - Vung Tau, Phu Quoc, etc.).

These markets have great potential for developing tourism thanks to their well-established technical and transport infrastructure.

In 3Q2022, Phat Dat officially announced the worldwide 4-star service and commercial complex Cadia Quy Nhon (No. 1 Ngo May Street, Quy Nhon City), in Binh Dinh Province - the emerging tourism destination of the Central Coast. The complex resides on a 5,245 m2 land site right in the city

center square with a direct sea view, accommodating a 40-story beach-front condotel tower managed by Centara Hotels & Resorts and a hotel tower managed by Marriott International.

Also in Binh Dinh market, Phat Dat started Nhon Hoi Ecotourism City in 2019 – a key project with an area of over 116.1 hectares, adjacent to National Highway 19B and only 5 minutes away to tourist attractions such as Eo Gio, Ky Co, etc. This project has contributed to changing the face of Nhon Hoi Economic Zone.

As for Ba Ria-Vung Tau market, in 2022, Phat Dat also announced three developments, Serenity Phuoc Hai (5.56ha), Ben Thanh - Long Hai tourist area (Tropicana, 10ha), and Project in Con Dao (12ha), offering various hospitality product lines such as condotel, shop-house, hotel and villa. With the advantages of beach-front locations, full legality and aligned infrastructure, all three projects are expected to provide high-end hospitality products from 2025. According to the Department of Tourism, with a target of 8.6 million staycation visitors, the province needs about 4,000 more rooms of 4-5 stars.

PHAT DAT FOCUSES RESOURCES ON DEVELOPING HIGH-END HOSPITALITY REAL ESTATE (Continued)

THE STRATEGY TO DEVELOP WORLD-CLASS HOSPITALITY REAL ESTATE

Over the years, Phat Dat successfully built its reputation as a high-class residential property developer in HCMC through The EverRich 1 (District 11), The EverRich Infinity (District 5), and Millenium (Ben Van Don, District 4). Recently, Phat Dat has shifted to develop large-scale urban projects in emergent markets, including the 7.71ha Bau Ca residential area (Quang Ngai), Nhon Hoi Ecotourism City with its trade name as Nhon Hoi New City or Ky Co Gateway (Binh Dinh), etc.

As part of the development strategy and with a well-established foundation, Phat Dat will focus its resources on developing hospitality real estate projects in the coming period. Indeed, Phat Dat has acquired an extensive land bank in markets with tourism potential, such as Binh Dinh, Ba Ria - Vung Tau, Da Nang, etc. Phat Dat's projects are all in prime locations, namely CADIA Quy Nhon in the heart of Quy Nhon coastal city (No. 1 Ngo May, Quy Nhon City, Binh Dinh) or Serenity Phuoc Hai and Ben Thanh-Long Hai with long and beautiful coastlines in Ba Ria - Vung Tau, etc.

“
Mr. Bui Quang Anh Vu - CEO of Phat Dat Corporation, said that the Company has been well-prepared for the legality and set high standards in design, construction, and operation management.
”

In particular, Phat Dat aims to offer international standard products when cooperating with famous global firms, bringing high-class experiences and increasing investment value for customers. Typically, with CADIA Quy Nhon, Phat Dat cooperates with renowned international partners in architectural design, construction and operation: Centara Hotels & Resorts – Thailand's famous hotel management and operator, GSA - Australia's leading architectural firm, Meinhardt - Construction consulting company from Singapore, and Red Design - Australian design company.

The 5.56ha Serenity Phuoc Hai in Ba Ria - Vung Tau.



INTERNAL ACTIVITIES



Corporate Culture Workshop LIFE MANAGEMENT

TO help Phat Dat employees to understand and live to the Company's culture of kind people, to equip and supplement with a foundational theoretical system about life and people, about success and happiness, on 27th August 2022, Phat Phat Group organized a workshop "Life Management" with facilitation of the instructor Gian Tu Trung.

Team building 2022 “RELENTLESS ASPIRATIONS”

2022 Team Building, themed 'Relentless Aspirations,' was held full of excitement and emotions at The Secret Con Dao with the participation of nearly 350 employees from member companies of Phat Dat Group.

Each Phat Dat's member is an integral part of "the Big Family, Working Professionally and Living Kindly" to contribute their best to the common development.





This IR newsletter is prepared by Phat Dat Real Estate Development Corporation (PDR). The content of this newsletter is for the purpose of providing information to institutional and individual investors/shareholders. PDR makes every effort to ensure the transparency, completeness, and accuracy of the information presented in this newsletter. However, this information is not an offer or advice to buy or sell PDR shares. Therefore, this newsletter should be best considered as a reference only. PDR does not bear any responsibility for the mentioned information posted by others for any purposes.

For more information, kindly visit the Website of Phat Dat Real Estate Development Corporation at the link below:

[PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION](#)

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