



PHATDAT
CORPORATION
Real Estate Development



IR Newsletter

February.2026

PDR: HOSE

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PHAT DAT'S
NEWS



PHAT DAT TRANSFERS ALL SHARES IN THUAN AN 1 PROJECT

On February 2, 2026, Phat Dat Real Estate Development Corporation (PDR: HOSE) announced that its subsidiary, Binh Duong Building Real Estate Investment and Development JSC, signed an agreement to transfer all 140,839,425 shares in Thien Long Building Real Estate Investment and Development JSC (the owner of Thuan An 1 project).

Following the signing on January 30, 2026, Phat Dat received the first payment installment of over VND 1,901 billion. The recognition of this substantial cash inflow in the very first month of the year is anticipated to deliver strong revenue growth for PDR in Q1/2026.

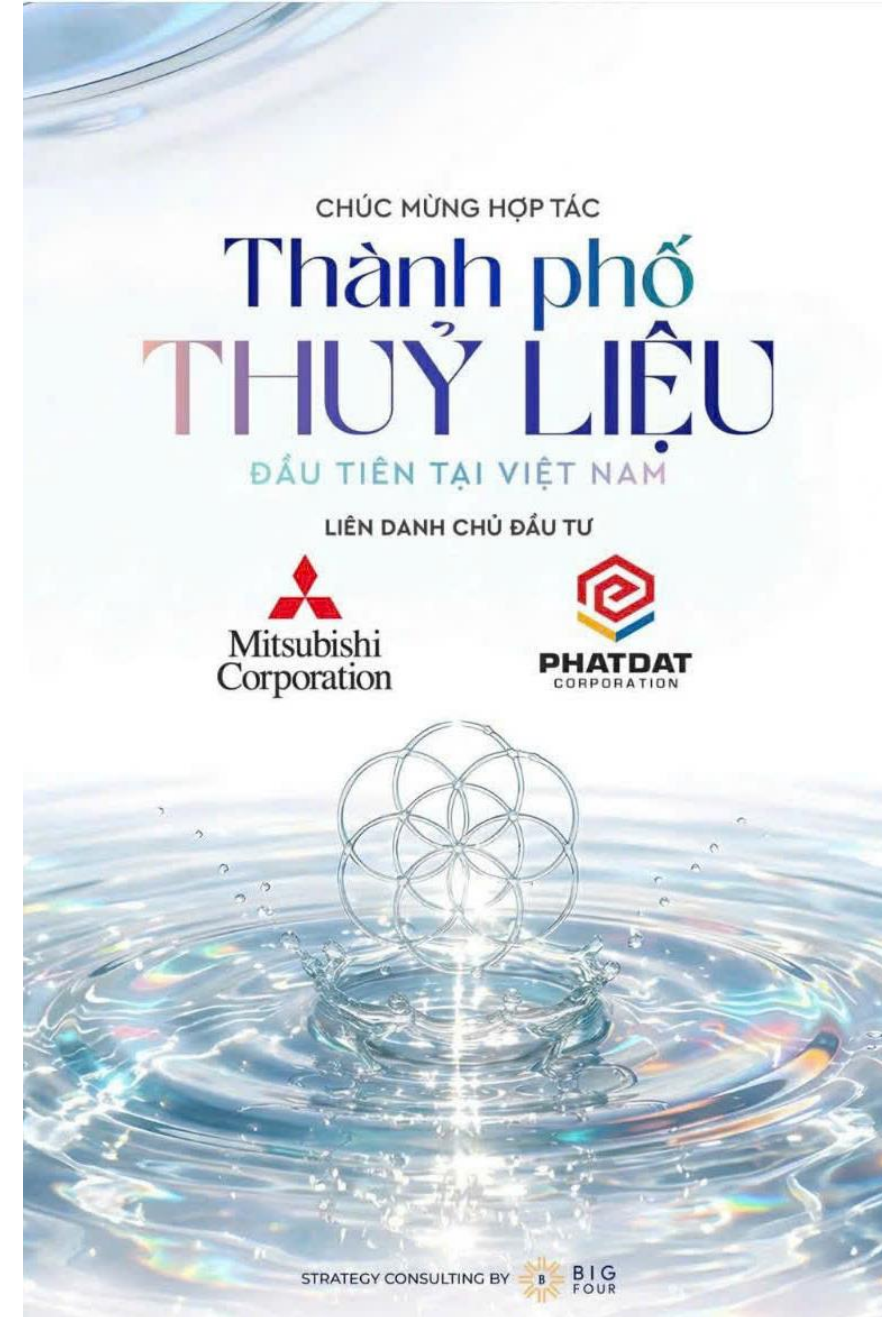
PHAT DAT OFFICIALLY LAUNCHED A PARTNERSHIP WITH MITSUBISHI CORPORATION

Phat Dat Real Estate Development Corporation (PDR:HOSE) and Mitsubishi Corporation have formally announced a partnership related to Thuan An 1 project, marking a significant milestone in deepening collaboration between the two parties.

The first concrete step in this partnership is the successful cooperation in developing Thuan An 1 Project, located in Thuan Giao Ward, HCMC. The project is considered a typical example of international collaboration, setting new standards for urban development quality in the Northeastern area of HCMC.

Through this partnership, Phat Dat and Mitsubishi Corporation seek to fully leverage their strengths, extensive experience, and strong expertise in project development and management in order to deliver a high-quality urban area operated to professional standards and meeting international requirements. Collaborating with a leading Japanese partner not only elevates the quality of Thuan An 1 Project but also strongly supports Phat Dat's long-term strategy for developing premium urban spaces.

This marks a significant step forward, reaffirming a selective international cooperation approach to enhance Phat Dat's development capabilities and market position.





GROUNDBREAKING CEREMONY FOR BINH CHUAN 3 PRIMARY SCHOOL WITH TOTAL INVESTMENT OF VND 145 BILLION

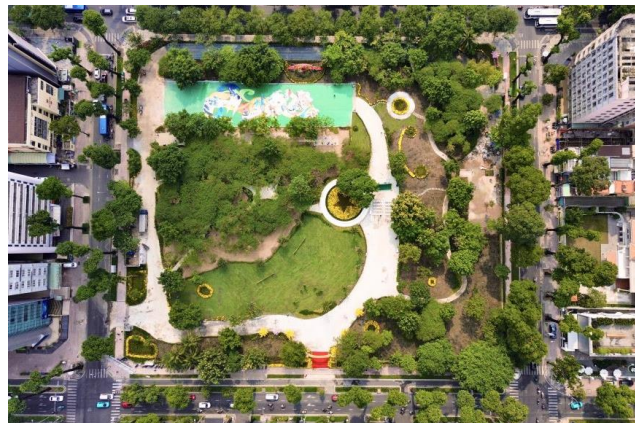
On the morning of January 28, 2026, Phat Dat Real Estate Development Corporation (PDR: HOSE) held the groundbreaking ceremony for Binh Chuan 3 Primary School in Thuan Giao Ward. The project is fully funded by Phat Dat under a turnkey model, with a total investment of VND 145 billion. The school will be built on a land area of nearly 10,500 m², featuring 40 classrooms and modern facilities such as a multi-purpose sports hall, swimming pool, and high-standard functional spaces.

The project is expected to be completed and handed over to the State for management by the end of July 2026, in order to timely meet the local educational needs. This initiative demonstrates Phat Dat's commitment to supporting the authorities in developing social infrastructure and fulfilling its community responsibilities. On this occasion, the company also contributed VND 100 million to social welfare activities and provided 10 Tet gifts to local households facing difficult circumstances.

EARLY HAND-OVER OF LANDSCAPE PROJECT FOR PHAN DINH PHUNG INDOOR STADIUM

On January 25, 2026, Phat Dat (PDR:HOSE) handed over the landscape project at Phan Dinh Phung Indoor Stadium (District 3) to the local authorities, **nearly two weeks ahead of schedule**. Under the theme “Urban Ecological Forest,” the project delivers a multi-layered green space integrated with sports facilities and an arts square, serving the community just in time for the Lunar New Year.

The rapid completion of this project demonstrates Phat Dat’s strong execution capacity in advancing Ho Chi Minh City’s urban transformation. At the same time, the Company contributed VND100 million to the locality’s social welfare programs, reaffirming its commitment to sustainable development tied to community responsibility.





PHAT DAT HONORED AS A TOP NATIONAL STRONG BRAND 2026

On January 25, 2026, Phat Dat Real Estate Development Corporation (PDR:HOSE) was officially recognized in the 11th “Top National Strong Brands” thanks to outstanding achievements in business performance, innovation capacity, and sustainable development commitments (ESG). This award is a testament to Phat Dat’s brand reputation after more than 21 years of growth, while laying a solid foundation for the company to pursue its revenue target of VND 44,848 billion for the 2026–2030 period.

With a land bank of over 6,200 hectares and plans to implement six key projects in 2026, Phat Dat continues to assert its leading position through genuinely valuable products and a strong sense of responsibility toward the community.

ADVANCING SERENITY PHUOC HAI PROJECT FOLLOWING COMPLETION OF THE 1/500 PLANNING AND CAPITAL INCREASE

On January 20, 2026, Phat Dat's Board of Directors approved an additional capital contribution of VND 982 billion to Serenity Investment JSC, raising the total capital contribution to VND 1,073 billion. This move aims to focus resources on implementing Serenity Phuoc Hai project after the detailed 1/500 planning was approved. Covering more than 7.3 hectares, this premium commercial-tourism complex is designed to modern resort standards, emphasizing green spaces and low construction density.

The availability of funding in line with legal milestones ensures that this key project in 2026 will be implemented on schedule. Thereby, PDR reaffirms its strategy of focusing on real value, optimizing investments, and building a foundation for sustainable growth.



FINANCIAL STATEMENTS

Q4 2025

For the full year of 2025, Phat Dat recorded **revenue of VND 1,325 billion, up 61.2% compared to 2024**, reflecting a strong recovery in business activities.

Profit after tax of the full year reached VND 514.7 billion, up 231.7% compared to 2024, showing significant improvement in revenue structure and cost management.

Full-year gross profit reached VND 720.2 billion, representing an 80.5% increase, with margin improvement observed across multiple periods.

Gross margin remained high, reflecting effective cost control and a strategy focused on projects with strong profitability.

NET REVENUE
(BILLION VND)

360.6

GROSS PROFIT
(BILLION VND)

291.1

AFTER TAX PROFIT
(BILLION VND)

313.3

GROSS PROFIT MARGIN (%)

80.4





UPDATE ON ACTIVITIES & ORIENTATION FOR 2026

Summary from the Livestream
Investor meeting on January 29, 2026.

1. Project legality

Legal status: All current PDR's projects are eligible for transfer. A solid legal foundation is considered a key element of the company's brand identity.

2. Business strategy & Land bank

Target segment: Focus on products that meet genuine residential demand.

Land bank expansion: Plan to expand the land bank in 2026, with priority given to Ho Chi Minh City and Dong Nai.

3. Financial situation & Business outlook

Profit target: Profit for 2026 is anticipated to grow twofold compared to 2025.

Internal capacity assessment: This is regarded as the strongest stage of PDR's intrinsic capabilities since its establishment. Short-term market fluctuations do not fully reflect the intrinsic value, but the company's fundamental factors remain very stable.

4. Key events ahead of the Lunar New Year

Received funds and announced the strategic partner for Thuan An 1 transaction.

Progress updates on BT projects with significant milestones achieved.

Announcement of collaboration with another major foreign partner (if completed before Lunar New Year).

BT PROJECTS

Summary from the Livestream Investor meeting on January 29, 2026.

The City leadership's has given decisive directions to resolve legal obstacles and settle outstanding issues of real estate projects, particularly BT projects, directing that “*projects that are intended to continue will proceed; projects that are revoked will have costs reimbursed lawfully and reassigning other suitable projects*”. This is regarded as a positive step, contributing to a transparent, fair, and stable environment for both the City and the business community.

- **Phan Đình Phùng Indoor Stadium:** PDR is temporarily implementing the park component to serve residents' Lunar New Year and recreational needs; if the project proceeds under the City's policy, PDR will collaborate with the authorities to carry out construction according to the approved plan.
- **ICD Port Project:** Investor consensus has been acknowledged regarding the investments already made; the Department of Finance, in coordination with relevant departments, will review the City's planning and development orientation to guide investors in complying with regulations.

PDR consistently supports and collaborates with the HCMC authorities and residents, proactively investing in public facilities such as parks and schools etc., contributing to a green, clean, beautiful, and sustainable City.

- **Co Dai Project:** Following planning adjustments, the BT contract will be terminated and liquidated, with payments refunded to investors.
- **Project of Hospital for Traumatology and Orthopaedics:** It will be converted into an Oncology Hospital (with a scale over VND 5,000 billion), constructed under a BT contract on Land Lot 6A, Binh Hung Commune. The City People's Committee has given in-principle approval to study and develop the project, ensuring alignment with the planning approved by competent authorities.



PDR's leadership assesses that infrastructure investment demand in HCMC remains very high; on this basis, PDR consistently upholds the City leadership's directives and policies, while continuing to consider participation in other BT projects with proactive preparation, readiness, and full resource allocation to ensure effective implementation.

With its potential and experience in implementing large-scale BT projects, PDR not only has opportunities to expand multiple projects and diversify development activities, but also gains advantages in accessing key infrastructure projects, optimizing resource utilization efficiency, enhancing long-term corporate value, and contributing to the City's sustainable development.



A corner of the landscaping project at Phan Dinh Phung Indoor Stadium



6 KEY PROJECTS IN 2026

Summary from the Livestream Investor meeting on January 29, 2026.

Thuan An (HCMC)

PDR has collected nearly **VND 1,902 billion** from Thuan An 1. Thuan An 2 project is expected to continue and be transferred to the current partner in 2026.

Serenity Phuoc Hai

Building permit is being finalized to proceed with construction.

239 CMT8 (HCMC)

Legal documentation to be completed, with construction to commence in 2026. Sales launch: Q4 2026 - Q1 2027 (subject to actual progress)

Quy Nhon Iconic (Gia Lai)

Progress: Construction has resumed following weather-related interruptions.
Target: Complete sales and recognize cash flow within 2026.

Poulo Condor (Con Dao - HCMC)

Han River (Da Nang)

La Pura: PDR directly performs management and construction of all blocks, with completion expected in 1-1.5 years.

STOCK MARKET & PDR SHARES

Updated as of January 5, 2026

PDR: HOSE **17,450** VND

Beta	1.33		
EPS	557	52-week highest (VND/share)	27,200
P/E	31.36	52-week lowest (VND/share)	13,932
BVPS	12,680	52-week average volume (million shares)	14,427
P/B	1.38	Outstanding shares (million shares)	997.81

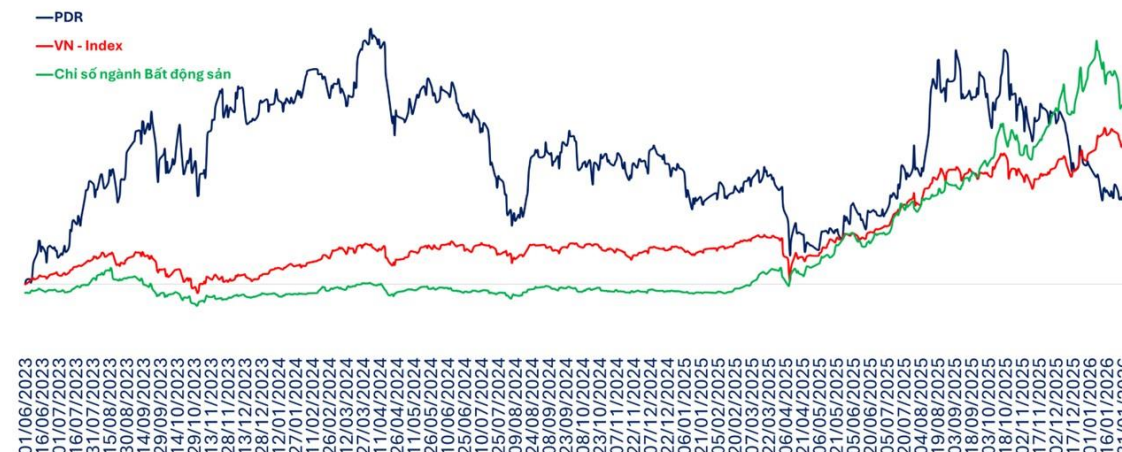
12.693 Average trading volume
January (million shares/day)

6.63% Foreign ownership
17,411 Market cap (billion VND)
60% Free float

VN-Index increased in January



PDR's Performance compared to VN-Index and the real estate's index





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PROJECT
INFORMATION

LA PURA MAINTAINS CONSTRUCTION PACE, ACCELERATES CONSTRUCTION OF THE TOWERS IN JANUARY 2026

Alongside the breakthroughs on-site, the surrounding transportation infrastructure also showed improvement, as the section of National Highway 13 in front of the project has officially opened to traffic, optimizing connectivity and enhancing the project's real value.

Maintaining this urgent construction pace demonstrates Phat Dat's determination to meet the overall handover schedule, thereby reinforcing trust among customers and investors.





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For more information, kindly visit the Website of Phat Dat Real Estate Development Corporation at the link below:
<https://www.phatdat.com.vn/thong-bao-co-dong/>

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