AgriS

Investor Relations Department

INVESTOR RELATIONS NEWS

December, 2025

HOSE: SBT (VNSI20)

AgriS

Content Overview

Macroeconomic highlights

AgriS

Global Macroeconomic highlights

On December 2, the OECD forecast global GDP reached 3.2% (2025) compared to 3.3% (2024), slowing down to 2.9% (2026) and recovering to 3.1% (2027), amidst trade barriers, political instability, declining investment hindering growth despite resilient demand.

On December 10, the FED cut interest rates by 0.25% for the third consecutive time, bringing the base rate down to 3.5% - 3.75%, the lowest level since November 2022, hoping to support sentiment, boost consumption during the year-end peak shopping season.

From January 20 to December 15, 2025, the US collected over 200 billion USD in tariff revenue by more than 40 executive orders from the Donald Trump administration, demonstrating effectiveness in promoting safe, fair trade and strengthening national security.

EU

- The European Central Bank (ECB) is expected to keep interest rates unchanged at 2% in the final meeting of the year.
- Competition from cheap Chinese goods could reduce the Eurozone's GDP by approximately 0.5% by the end of 2029, while EU exports have lost about 4 percentage points of market share over the past 5 years.

The U.S.

The US economy added 64,000 jobs in November, higher than the 45,000 jobs forecast by surveyed economists. The unemployment rate in November also rose to 4.6%, higher than the forecast of 4.5% (according to the Bureau of Labor Statistics)

China

China's economy continued to lose momentum in November, with retail sales increasing only 1.3% YoY - the lowest rate since 2022; real estate investment fell 15.9% in the first 11 months. In the context of weak domestic demand, exports remain the main driver with a record trade surplus of over 1,000 billion USD in 11 months

Vietnam Macroeconomic highlights

Total retail sales of consumer goods and services in the first 11 months of 2025 are estimated to reach 6,377.7 trillion VND, up 9.1% YoY, lower than the Government's target of 10.5%

Import-export activities maintained positive growth. For 11M/2025, preliminary turnover reached 839.75 billion USD, up 17.2% YoY, exports increased by 16.1%, imports increased by 18.4%

As of December 5, the interbank USD/VND exchange rate stood at 26,360, up +0.2% (early November) and +3.5% (early January). Despite the DXY index declining (-10.6% in the first 9 months).

Realized public investment disbursement of 11M is estimated to reach 553,250 bil VND - 60.43% of the plan assigned by the Prime Minister, higher than the previous year (58.2%).

CPI

November 2025

↑0.45% MoM ↑3.58% YoY

Avg. 11M2025

↑3.29% YoY

Core Inflation

November 2025

↑0.23% MoM ↑3.28% YoY

Avg. 11M2025

↑3.21% YoY

Total FDI Capital

Registered 11M2025

↑7.4% YoY 33.69 bil USD

Disbursed 11M2025

↑8.9% YoY 23.6 bil USD

Vietnamese stock market remains range-bound, awaiting renewed bottom-fishing demand

The VN-Index experienced a highly volatile trading week in mid-December. From December 8 to 12, the index declined in four out of five sessions. Broad-based selling pressure weighed heavily on the market, with the index plunging by more than 50 points in the final trading session and closing the week at 1,646.89 points, down 94.43 points (-5.42% WoW).

Liquidity declined sharply, and foreign investors recorded net selling

Total trading val

111,836 **billion VND**

5.85% WoW

Matched trading vol

37.8%

vs. 20-week average

Foreign net selling: **5,136** billion VND

VN-Index performance from Dec 8-12, 2025 (Source: Vietstock)

New securities accounts hit a 4-month low

According to the Vietnam Securities Depository and Clearing Corporation (VSDC), the number of newly registered domestic investor accounts declined sharply in November 2025:

New accounts

>237,000 **accounts**

down **over 73,000 MoM**, ending a five-month growth streak

Cumulative 11M2025

2,300,000 **accounts**

Individual investor accounts exceeded **11.5 million**, representing **~11%** of the population.

Wave of high-quality ipos and opportunities to attract foreign capital

Following Vietnam's stock market upgrade by FTSE from "Frontier" to "Secondary Emerging", many global investment funds are expected to accelerate capital allocation into Vietnam. At the same time, Vietnam continues to implement comprehensive reforms, paving the way for the emergence of high-quality IPOs. During 2025-2027, IPO transactions are estimated to reach a total value of up to USD 47 billion, providing quality supply and attracting foreign capital inflows.

Expected IPOs in 2026–2030 *(Source: ABS Research)*

Company name	Timeline	Company name	Timeline
Hoa Phat Agricultural Development JSC (HPA)	T12/2025	Long Chau Pharma	2026-2027
HDB Securities	2026	MoMo	2027
Kafi Securities	2026	Highland Coffee	2027
Gelex Infrastructure	2026	Bach Hoa Xanh	2027-2028
Viettel IDC	2026	Aeon Viet Nam	2027-2030
Mcredit	2026-2027	Pharmacity	2027-2030
BW Industrial	2026-2027	DatVietVAC	2027-2030
C.P. Vietnam	2026-2027	Galaxy	2027-2030
Dien may xanh	2026-2027	MISA	2027-2030
Golden Gate	2026-2027	VSIP	2027-2030
Thaco Auto	2026-2027	Sunhouse	2027-2030

Stock information

AgriS

SBT

24,650

+300 (+1.23%)

HOSE, closing Dec 16th, 2025

Market Capitalization (Dec 16th, 2025)

21,079 billion VND

Outstanding shares	Listed shares
876,723,922	**855,112,589**

Avg. trading vol in Nov	Avg. trading val in Nov
1,567,365 shares/day	**38.7 billion/day**

Foreign Ownership (Dec 16th, 2025)

19.95%

Net foreign trading value in November 2025

-10.28 billion VND

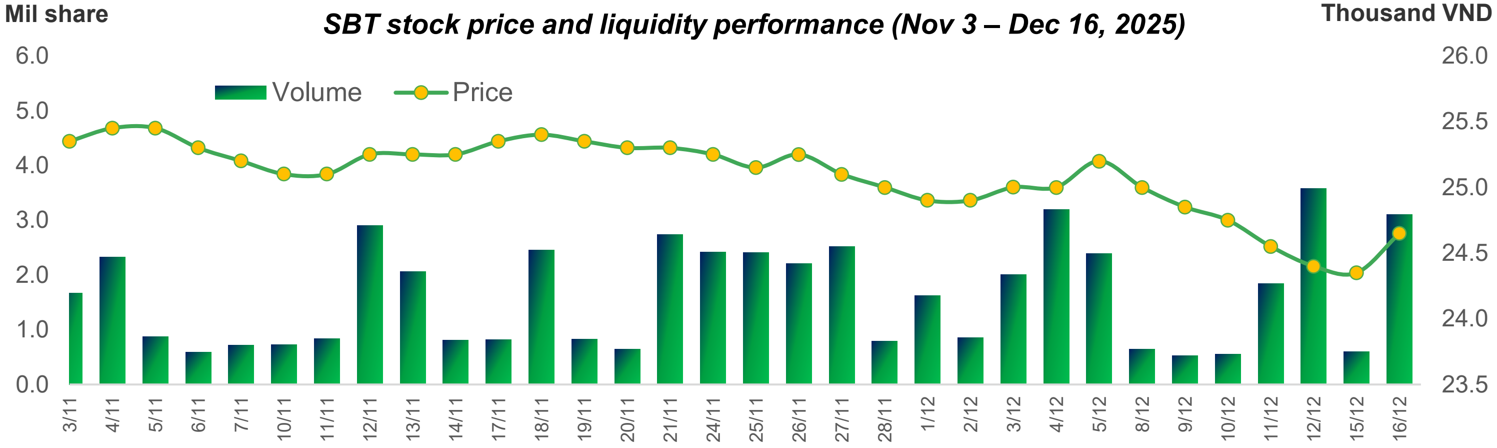
EPS	P/E	P/B	BVPS
996	**24.75**	**1.81**	**13,656**

AgriS – a member of the Sustainable Development Index

VNSI20

SBT stock maintained a stable performance

In early November, SBT traded sideways around the VND 25,000 - 25,500 range with stable liquidity; from late November to early December, the stock underwent a technical correction amid cautious broader market sentiment, helping to gradually absorb short-term supply while buying interest became increasingly evident around the VND 24,350 level, accompanied by a sharp increase in liquidity. Following the correction, SBT rebounded to the VND 24,800 - 25,000 range, providing room for trend improvement should capital inflows continue to be sustained.



Highest price	Lowest price	Highest volume	Lowest volume
25,450 VND	**24,350 VND**	**3,580,200 shares**	**524,900 shares**
On 4th and 5th November	On 15th December	On 12th December	On 9th December

Investor Relations Activities

- On December 6th, 2025, AgriS successfully held the AGM for FY 2024-2025, with all proposals approved.
- On December 12th, 2025, AgriS made the first interest payment on the publicly issued convertible bonds (ticker: SBT425026).

Vietnam's agricultural export value in the first 11 months of 2025 surpasses the 2024 record

By the end of the first 11 months of 2025, Vietnam's total agricultural export turnover is estimated to reach:

Exports reached
64.01
Billion USD

Up
12.6% YoY
Surpassing **the 2024 export record**
(Total 2024 export value was **62.4 billion USD**).

Imports reached
44.45
Billion USD

Up
10.1% YoY
Trade surplus reached **19.55 billion** USD, up **19% YoY**.

The Ministry of Agriculture and Environment aims to achieve

70 **Billion USD**
Total export turnover in 2025.

20 **Billion USD**
Projected trade surplus in 2025.

The Ministry of Agriculture & Environment identifies continuing to promote domestic market development and exports as a key task. Additionally, the sector focuses on developing green value chains.

Global Sugar Industry

The ISO has reversed its forecast, predicting a global sugar **surplus of 1.625 million tons** in the FY 2025-2026. This continues to create resistance against the upward trend.

Brazil

Continues to put pressure on global sugar cane supply as CONAB raised its production forecast to **45 million tons**; new data from Unica also shows production in the Central-South Brazil region in October increased sharply YoY.

India

The Indian government confirmed allowing exports of only **1.5 million tons** in the FY 2025-2026, lower than the expected 2 million tons, continuing to reinforce market sentiment that export supply from India will be limited in the near future.

Thailand

Amidst the sharp plunge in sugar prices, many households are switching to growing cassava. Green Pool forecasts Thailand's sugar production in the FY 2025/2026 (Oct-Sept) will only increase **by 6% YoY, reaching 10.7 million tons.**

China

China's sugar production in the 2025/26 crop year is forecast to maintain growth compared to the previous year, reaching **11.5 million tons**. Sugar consumption in the FY 2025/26 is forecast to remain stable at **15.8 million tons**, as authorities strive to revive consumer spending amidst many factors curbing purchasing power.

Agricultural Activities (AgriC)

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AgriC introduces the integrated Digital Agriculture solution - AgriOS

On December 12, AgriC hosted an event launching the digital agriculture platform AgriOS in Tay Ninh. Designed as a unified platform, AgriOS connects farming logs, technical consultancy, AI, smart sensors, and farm operation management data, empowering farmers to make more accurate and lower-risk decisions.

In the initial phase, AgriOS introduces practical features such as:

- Digital Map (AgriMap)
- Real-time Weather (AgriWeather)
- Digital Machinery Market & Precision Farming
- Agricultural Finance (AgriFinance)

In the future, AgriOS aims to become a vital interaction channel connecting **5 key stakeholders: the Government – Farmers – Academia – Enterprises – Financial Institutions**, creating a synergy to elevate Vietnam's agriculture to new level.

AgriC collaborates with John Deere Asia to organize training for sales and technical teams

AgriC was honored to welcome the John Deere Asia delegation, comprising sales and marketing experts, to a training session on sales skills and product knowledge for AgriC's team. The staff experienced the products firsthand and gained deeper insights into: Real-world technical specifications and operational advantages..

Post-training, AgriC's sales and technical teams are equipped with deeper product knowledge, thereby **enhancing the quality of consulting and customer support** during product selection and usage.

AgriC officially launches the sale of Sveaverken automated tractor steering kits

On December 12, AgriC officially launched the **Sveaverken automated tractor steering kit**. This solution helps farmers easily access precision farming technology, transforming traditional tractors into smart, automated agricultural machinery. During the launch phase, AgriC is also rolling out attractive promotion programs for the customers.

Production Activities (ProC)

AgriS factories simultaneously kick off the new 2025-2026 crushing season

From November to December 2025, factories across the AgriS system simultaneously commenced operations, entering the 25-26 crushing season.

With the spirit of **SAFETY - STABILITY - EFFICIENCY**, all units aim for seamless operation, enhanced productivity, and guaranteed quality throughout the season, creating a solid foundation for a breakthrough production year.

ProC coordinates Site Tour and Interview Day within the framework of AgriS Young Talent Program 2025

On November 18, 2025, ProC collaborated with HR – AgriS Operations Division to organize a Site Tour & Interview Day for the 92 most outstanding candidates of **the AgriS Young Talent Program 2025** at the **TTCS factory (Tay Ninh).**

Each stop opened up a new, authentic perspective for the candidates on how AgriS applies technology in agriculture and production.

ProC completes Bonsucro re-certification audit in Tay Ninh (TTCS)

In early December 2025, ProC completed the re-certification audit for Bonsucro - a prestigious international sustainability certification for sugarcane production at the TTCS Raw Material Area. This affirms international sustainability standards and serves as a foundation for the sustainable Agriculture strategy oriented towards ESG.

AgriS is the only enterprise in Vietnam achieving Bonsucro certification.

Commercial Activities (ComC)

XIM Coconut Water Wins Hearts at POS

From Nov 14 to Dec 21, 2025, ComC deployed Inline Sampling activities combined with sales at **10 points of sale** in the GO! supermarket system. The campaign focused on XIM coconut water products and achieved positive figures

18,816
Product trials

4,621
Product purchases

Data updated to December 7, 2025

Bien Hoa Sugar launches Special Tet Edition

"FULL FLAVOR, FULL HEARTS THIS TET"

Bien Hoa Sugar launches Tet edition packaging for the following 3 product groups to encourage consumers to choose Bien Hoa products for cooking well-rounded, flavorful dishes and as sweet, wholesome gifts for the Tet holiday:


Bien Hoa Natural Cane Sugar

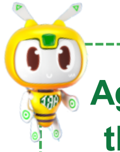

Bien Hoa Pure Refined Sugar


Bien Hoa Cane Syrup

Bien Hoa Sugar supports Central Vietnam compatriots affected by floods

in the face of the severe impact caused by storms and floods in Central Vietnam, Bien Hoa Sugar collaborated with **Bach Hoa Xanh**, to deliver timely support with

4,000 relief packages were handed to residents at 20 Bach Hoa Xanh stores across **Thua Thien Hue and Quang Ngai provinces**



AgriS is committed to sharing value with the community, ensuring that AgriS's sustainable agriculture development journey always goes together with good humanitarian values, demonstrating social responsibility in every step of business development.

Significant Awards

Over the past month, **AgriS has achieved a series of prestigious awards and titles**. This is a recognition of the enterprise's stature and a well-deserved testament to AgriS's unwavering efforts in establishing a modern, transparent governance foundation aligned with international standards. Furthermore, it affirms our pioneering role in high-tech agriculture driven by sustainable development.

12/2025 | VLCA

Enterprise with Active Contributions to HOSE and the Vietnam Stock Market Operations, 2008-2025 Period

12/2025 | VLCA

Top 10 Best Corporate Governance Companies in Vietnam

12/2025 | VLCA

Top 20 Best Annual Reports in Vietnam

12/2025 | FChoice

High-Tech Agriculture Company of the Year 2025

12/2025 | VIOD

Top 20 Companies Committed and Pioneering Towards ASEAN Corporate Governance Standards

12/2025 | VIOD

Top 50 Companies Pioneering and Committed to Enhancing Corporate Governance in Vietnam

October 28th, 2025

AgriS & Ca Mau Fertilizer: Toward Comprehensive Cooperation for a Green and Sustainable Agriculture

AgriS welcomed a delegation from Ca Mau Fertilizer Joint Stock Company (PVCFC) to its Ho Chi Minh City headquarters for a visit and working session. The meeting opened up promising directions for collaboration in research, production, business, digital transformation, and sustainable development, under a shared vision of building a more comprehensive and efficient agricultural sector.

PHÂN BÓN CÀ MAU
HẠT NGỌC MÙA VÀNG

Ca Mau Fertilizer Joint Stock Company (PVCFC) is a key enterprise in the agricultural sector, dedicated to serving millions of farmers with high-nutrient fertilizer product lines tailored to diverse crops and soil conditions. The company actively contributes to transforming the national agricultural economy towards green and sustainable development.

November 10th, 2025

AgriS Nurtures the Spirit of "Living Green – Living Beautifully" Among Students at the Environmental Protection Day

On November 10, the campus of Long Thạnh My Primary School was filled with laughter and shades of green during the Environmental Protection Day, themed "Children of Ho Chi Minh City: Living Green – Living Beautifully." The event was as part of the project "Construction and Renovation of School Restrooms in HCMC", sponsored by AgriS in collaboration with ASIF Foundation and the HCMC Youth Union.

For AgriS, nurturing environmental awareness among the young generation is not just a community activity - it is a way of sowing sustainable seeds for the future.

November, 2025

NAB Delegation Visits AgriS to Explore Sustainable Agriculture Partnerships

AgriS welcomed delegations from the National Australia Bank (NAB) - a leading financial institution and the largest agricultural lender in Australia, along with NAB's agricultural partners. The delegation toured AgriS's research and production facilities to exchange ideas and learn about AgriS's high-tech agricultural model.

The TTC Agricultural Research Institute

The delegation observed activities in IPM solutions, biological control applications, disease-free seed production, and customized nutrition solutions tailored to soil conditions.

The TTCAD Organic Fertilizer Factory

the delegation learned about the "Zero Waste" philosophy - a pioneering journey that AgriS is pursuing.

The TTCS Sugar Factory

The delegation explored the production process in the AgriS’s largest capacity factory.

November 15-16th 2025

AgriS Wins "Most Impressive Experience Space" Award at Green Vietnam Festival

From November 15-16, AgriS participated in the Green Vietnam Festival. Within the framework of the event, AgriS's booth was officially honored by the Organizing Committee with the 'Most Impressive Experience Space' award, evidenced by these outstanding figures:

6,000+
Booth visits

2,000+
Sveaverken tractor driving experiences

8,000+
Refreshing drink samples served to visitors

The AgriS booth also featured a space dedicated to Agronomic solutions, grounded in research and practical application. Through this space, AgriS aims to inspire a Responsible – Transparent – Eco-friendly agricultural model, where every solution is driven by sustainability.

Significant Events

AgriS

November, 2025

Launch of the Vietnam – Australia Sustainable Agriculture Network (VASAN)

On November 14, the launch ceremony of the Vietnam – Australia Sustainable Agriculture Network (VASAN), themed "Connecting Knowledge – Creating Sustainability," took place at Nong Lam University Ho Chi Minh City.

VASAN aims to become an independent academic–research platform connecting universities, research institutes, businesses, and government of both countries. Its mission is to promote innovation, facilitate knowledge exchange, support Vietnam's transition toward a green economy through sustainable agricultural solutions.

As part of VASAN's establishment, **AgriS serves as the Industry Lead and a member of the Network's Executive Board**, demonstrating the company's role as a connector that fosters multi-stakeholder collaboration within the agricultural ecosystem between Australia and Vietnam.

November 23rd, 2025

AgriS at Vietnam - Australia TechFest 2025: Elevating Vietnamese agricultural products, connecting knowledge between Vietnam and Australia.

AgriS participated in the Vietnam - Australia TechFest 2025 Science and Technology Dialogue Forum. This key event is part of a series organized by the Vietnam-Australia Scholars & Experts Association at the University of Technology Sydney.

Deputy Prime Minister Tran Hong Ha visited the AgriS booth. He highly appreciated AgriS's pioneering spirit in the field of high-tech agriculture and encouraged AgriS to continue its "go global" spirit, spreading the values of Vietnamese agriculture further and becoming an important bridge in Vietnam – Australia cooperation

Through this event, AgriS continues to assert its position on the journey of innovation, knowledge connection, elevating Vietnamese agriculture to the global stage, staying committed to contributing not only at scale but also in international impact, while promoting the '5-Stakeholders' model.

Significant Events

November, 2025

AgriS Stands with Phan Rang – Ninh Hoa Factory Employees and the Phu Yen Community During the Recent Storm Season

In support of the employees at the Phan Rang – Ninh Hoa Factory and the residents of Phu Yen affected by Typhoon No. 13, AgriS recently collaborated with ComC to visited, encouraged, and distributed some relief packages.

This initiative reaffirms AgriS's commitment to always standing by its workforce and society, particularly during challenging times. The spirit of sharing and solidarity among units serves as a vital foundation, empowering AgriS to remain resilient in the face of all adversities.

November 29th, 2025

AgriS at Logistics Forum 2025

At the Logistics Forum 2025 themed **"Vietnam Logistics – Advancing into a New Era",** AgriS welcomed Prime Minister Pham Minh Chinh, leaders from the Ministry of Industry and Trade, the Secretary of Da Nang City Party Committee, representatives from government agencies, industry associations, logistics and businesses, research institutes, universities, and international organizations in Vietnam to visit our exhibition space.

Witnessed by the Prime Minister, AgriS, THILOGI, and ICDST signed a strategic cooperation agreement to further enhance logistics capabilities.

AGRIS (SBT) SUCCESSFULLY ORGANIZES

THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR FISCAL YEAR 2024–2025

On this December 6 morning in Tây Ninh, **AgriS successfully held its Annual General Meeting of Shareholders (AGM) for fiscal year 2024–2025**, with all proposals approved with high consensus - most notably the growth strategy for the 2025–2030 period.

The AgriS Annual General Meeting concluded with strong shareholder consensus, reinforcing confidence in AgriS's 2025–2030 strategic direction - toward a circular, multi-value, and sustainable high-tech agricultural ecosystem, targeting VND 60,000 billion in revenue by 2030 and Net Zero by 2035.

Minutes of the AGM

Documents Approved by the AGM

Press Release on the AGM

December 9th, 2025

AgriS and Loc Troi sign a strategic partnership to elevate the value of Vietnam's rice industry

On December, AgriS and Loc Troi Group have officially signed a cooperation agreement to jointly develop a sustainable, modern, and globally integrated Vietnamese rice value chain.

The four key pillars of the AgriS – Loc Troi partnership include:

- Developing raw material areas meet international standards
- Promoting high–value rice varieties in global trade
- Building a comprehensive ecosystem for farmers
- Developing high–value processed rice products

The collaboration is expected to open new development opportunities for the Vietnam's rice industry.

December 10th, 2025

AgriS CEO Elected Vice Chairman of the Ho Chi Minh City Food and Foodstuff Association for the Term of 2025–2030

Recently, at the Extraordinary Congress for Term I of the HCMC Food and Foodstuff Association, **Mr. Thai Van Chuyen, CEO of AgriS**, was elected **Vice Chairman of the Association**. The event welcomed 150 delegates from member enterprises, municipal departments, agencies, and the HCMC Business Association.

In his new position, Mr. Chuyen will represent AgriS in contributing to strategic direction-setting, policy consultation, and policy advocacy, helping drive the food and foodstuff sector toward higher quality, safety, and sustainability. He will also continue to strengthen cross-sector linkages and support member enterprises as the industry enters a period of strong transformation.

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December 12th, 2025

AgriS's Leaders Join in Morden Farmer Series Season 2

Modern Farmer is a VietSuccess content series. Joining the program this year are AgriS leaders across key areas. With a theme

A Deep Dive into the Transformation and Standardization Process of The Vietnamese Agriculture

The Season 2 opens a promising fresh perspectives and untold stories about the journey to create a "winning edge" for Vietnam's agriculture.

Episode 1 is now live, featuring a familiar representative of AgriS – Ms. Dang Huynh Uc My, Chairlady of AgriS

Watch here!

December 16th, 2025

AgriS partners with Tay Ninh province to advance sustainable agriculture through science, technology, digital transformation

On December 16, AgriS and the People's Committee of Tay Ninh Province officially signed a MoU on cooperation in science and technology development, innovation, and digital transformation in agriculture - marking an important milestone in the journey toward a modern, efficient, and sustainable agricultural sector in the locality.

Mr. Nguyen Minh Lam – Vice Chairman Tay Ninh PPC, emphasized the cooperation between Tay Ninh and AgriS holds strategic significance, contributes to the realization of Resolution No. 57-NQ/TW, aiming towards sustainable agricultural development and improving people's livelihoods.

Ms. Dang Huynh Uc My – Chairlady of the BOD, presented the book "Right to Win – The 'Gateway to Success' of Vietnamese Agriculture," which she edited, to Mr. Lam.

Mr. Thai Van Chuyen – CEO of AgriS stated:

"AgriS will mobilize maximum resources, experience, management capabilities to implement the cooperation on schedule, in compliance with legal regulations, aligned with sustainable development goals."

AgriS

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The analysis and opinions presented are based on data available at the time of writing and/or reasonably evaluated in the context of current market conditions.

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