AgriS

Investor Relations Department

INVESTOR RELATIONS NEWS

JANUARY, 2026

HOSE: SBT (VNSI20)

AgriS

Content Overview

Macroeconomic highlights

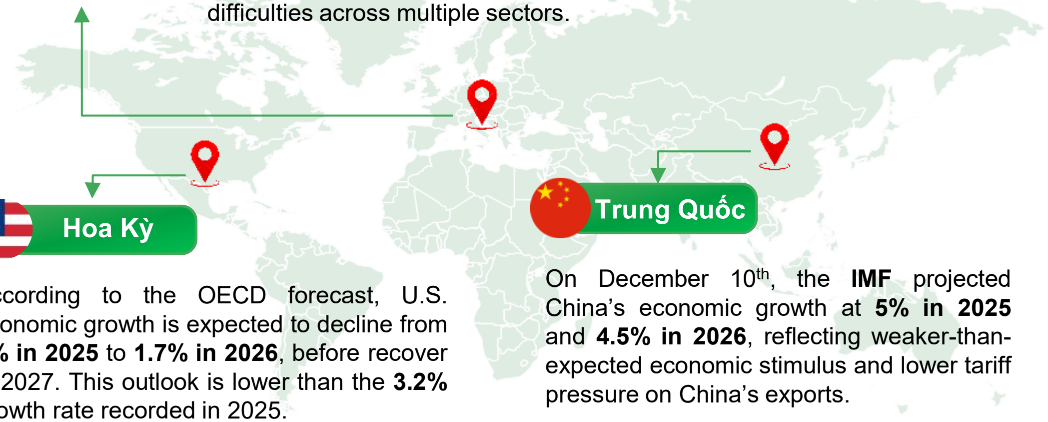
AgriS

Global Macroeconomic highlights

On January 8th, The United Nations forecast that global economic output will grow by **2.7%** this year, slightly lower than the **2.8%** estimate for 2025 and significantly below the **3.2%** pre-pandemic average, due to escalating trade tensions and geopolitical risks.

On January 11th, **FED Chairman Jerome Powell** confirmed that he is under criminal investigation. The U.S. financial market showed no major reaction to this information and maintained short-term expectations that the Fed will cut interest rates only **twice this year**.

On January 3rd, The U.S. military launched an attack on Venezuela and detained President **Maduro**, accusing him of drug trafficking. Shortly afterward, global oil prices rose by approximately **USD 1 per barrel** amid concerns over supply disruptions.



EU

Economic growth in the Eurozone is forecast by experts to reach only around **1.2% in 2026**, down from **1.4% in 2025**, as the region's economy faces difficulties across multiple sectors.

Hoa Kỳ

According to the OECD forecast, U.S. economic growth is expected to decline from **2% in 2025** to **1.7% in 2026**, before recover in 2027. This outlook is lower than the **3.2%** growth rate recorded in 2025.

Trung Quốc

On December 10th, the **IMF** projected China's economic growth at **5% in 2025** and **4.5% in 2026**, reflecting weaker-than-expected economic stimulus and lower tariff pressure on China's exports.

Vietnam Macroeconomic highlights

GDP growth in 2025 reached **8.02%**, with the economy exceeding USD 514 billion, making Vietnam the country with the highest GDP growth rate in Southeast Asia.

Total import-export turnover in 2025 reached the milestone of **USD 930.05 billion, up 18.2% year-on-year**, marking the highest level on record.

GDP per capita in 2025 (current prices) is estimated at **VND 125.5 million per person**, equivalent to **USD 5,026**, an increase of **USD 326** compared to 2024 (**USD 4,700**).

The Government has set the following targets for Vietnam's economy by 2026:

10%	4.5%	5,400 – 5,500 USD
GDP Growth	Inflation	GDP per capita

CPI	Core Inflation	Total FDI Capital
December 2025	December 2025	Registered 12M2025
⬆0.19% MoM ⬆3.48% YoY	⬆0.23% MoM ⬆3.27% YoY	⬆0.5% YoY 38.42 tỷ USD
Avg. 12M2025	Avg. 12M2025	Disbursed 12M2025
⬆3.31% YoY	⬆3.21% YoY	⬆9% YoY 27.62 tỷ USD

Stock market overview

AgriS

Vietnam's Stock Market Continued to Set New Records in 2025

Vietnam's stock market closed 2025 with impressive growth, with the VN-Index rising **517.71 points (+40.87%),** ranking among the top 10 best-performing stock indices globally and top 3 in Asia. This performance reflects investor confidence amid a stable macroeconomic environment and improving growth prospects.

VN-Index performance in 2025
(Source: Vietstock)

The final trading session of 2025 also recorded several milestones:

VN-Index reached

1,784.49 points

Highest closing level in history

HOSE Market capitalization reached

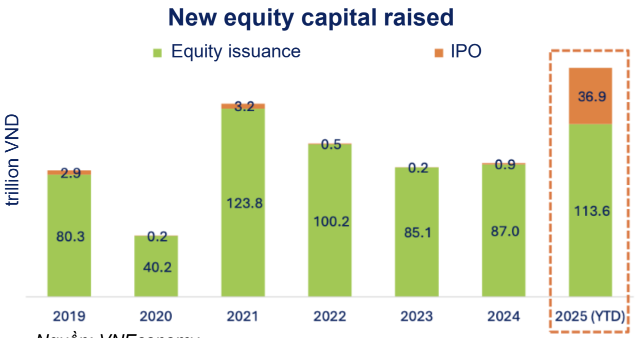
8.3 quadrillion VND

Highest market cap ever recorded on HOSE

HOSE liquidity exceeded

22,000 billion VND

Record-High Equity Capital Mobilization



Nguồn: VNEconomy

Equity capital mobilization in 2025 reached a record level of

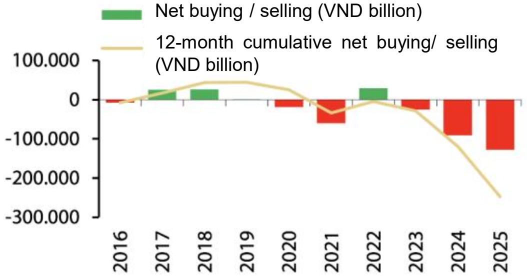
~150 trillion VND

surpassing the 2021 level (VND 127 trillion), contributing significantly to market expansion.

In terms of share volume in 2025	**37.1 billion shares** Issued through new offerings and share splits	**284.5 billion shares** Outstanding on stock market Up 15% YoY

However, new supply was mainly concentrated in a few sectors (Banking, Securities, and Real Estate). A wave of multi-sector IPOs and state divestments in large enterprises (expected from 2026) is anticipated to attract long-term institutional capital, particularly foreign investment, back into the market.

Record Net Foreign Selling in Vietnam's Stock Market in 2025



Source: VNEconomy

Foreign investors recorded record net selling in 2025, with a total value **of -135.329 billion VND (approximately -5.2 billion USD)**, marking the third consecutive year of net foreign outflows. Foreign buying activity appeared selective and short-term, indicating that foreign capital remained cautious, especially toward indirect investment channels.

An Sharp Increase Trend in Securities Accounts

According to data from the Vietnam Securities Depository and Clearing Corporation (VSDC), the number of domestic investor accounts in 2025 recorded:

New securities accounts opened

2,600,000 **Securities accounts**

Including **279,000 new accounts** in December

Total securities accounts reached

11,800,000 **Securities accounts**

Equivalent to **11.8%** of the population, exceeding the **11 million account target set for 2030**

Stock market overview (Cont.)

AgriS

Market Outlook for 2026: A New Phase of the Growth Cycle

Vietnam's economy is expected to remain among **the fastest-growing in Asia**, as the Government targets double-digit average GDP growth by 2030 under a new development strategy built on three key pillars:

Accelerating public investment

Enhancing the dynamism of the private sector

Maintaining stable FDI inflows

From an external perspective, the U.S. Federal Reserve is expected to enter a monetary easing cycle, helping stabilize the VND exchange rate and keep domestic funding costs low. The State Bank of Vietnam will have room to maintain an accommodative monetary policy, supporting credit growth and stock market liquidity.

Market Valuation Remains Attractive

SSI

VN-Index forecast at 1,800 in 2026

The VN-Index is trading at forward P/E multiples of 13.9x (2025F) and 12.0x (2026F), below the 10-year average of 14.0x and well under the 15-16x levels seen during previous market peaks.

VNDIRECT

VN-Index forecast at 2,099 by end-2026

The VN-Index's forward P/E and P/B for 2026 are estimated at 12.2x and 1.69x, respectively. Market valuations remain attractive compared to historical levels and relative to bank deposit interest rates.

Stock Market Upgrade to Attract ETF Capital Inflows into Vietnam

Vietnam has been upgraded by FTSE Russell to Emerging Market status, and the potential upgrade to MSCI Emerging Market is considered a key milestone in Vietnam's reform process and a major step toward deeper integration into global financial markets.

Vietnam's stock market could attract

~1.6 billion USD

in ETF inflows following the upgrade.

ETF Fund	Reference Index	Vietnam Weight in FTSE Upgrade	Estimated ETF Inflow (Million USD)
Vanguard Total International Stock ETF	FTSE Global All Cap ex US	0.11%	591.51
Vanguard Institutional Total International Stock Market Index Trust II	FTSE Global All Cap ex US	0.11%	308.59
Vanguard FTSE Emerging Markets ETF	FTSE Emerging Markets All Cap China A	0.43%	590.14
Vanguard FTSE All-World ex-US Index Fund	FTSE All-World ex US	0.12%	87.80
Vanguard Total World Stock ETF	FTSE Global All Cap	0.04%	28.60
Vanguard FTSE All-World UCITS ETF	FTSE All-World	0.04%	20.88

Source: AgriS compilation from securities companies' reports

Stock Information

AgriS

SBT

24,250

+250 (+1.04%)

HOSE, closing Jan 14th, 2026

Market Capitalization (Jan 14th, 2026)

20,736 billion VND

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

Avg. trading vol in Dec	Avg. trading val in Dec
2,057,700 shares/day	**50.9 billion/day**

Foreign Ownership (Jan 14th, 2026)

20.04%

Net foreign trading value in December 2025

6.14 billion VND

EPS	P/E	P/B	BVPS
996	24.35	1.78	13,656

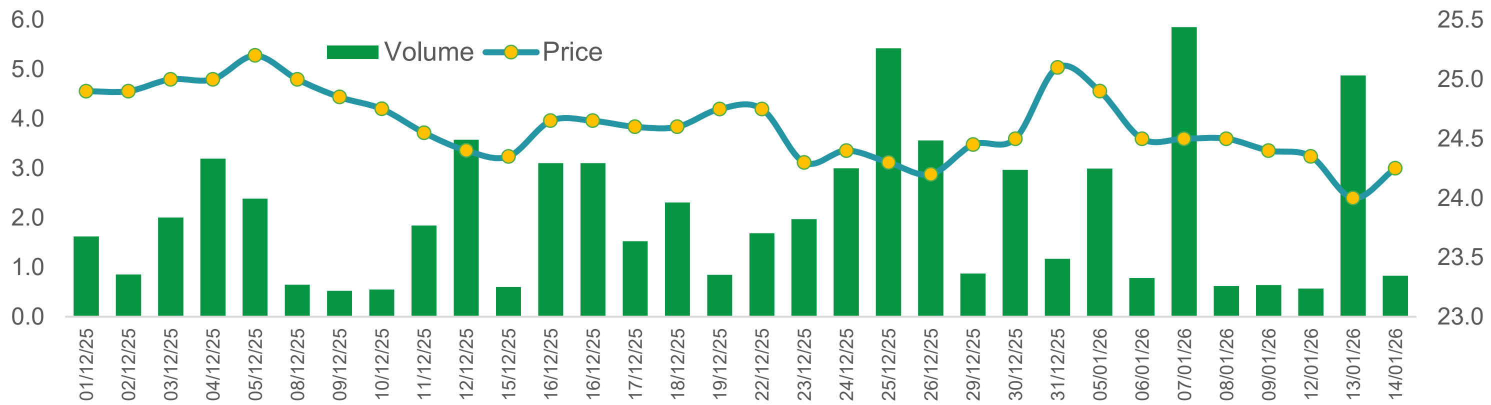
AgriS – a member of the Sustainable Development Index

VNSI20

SBT shares maintain a stable price range

During the period from December 1st, 2025, to January 14th, 2026, SBT's share price fluctuated stably within the range of VND 24,000–25,000 per share. From the second half of December, SBT experienced mild pullbacks amid limited selling pressure. Notably, trading volume spiked in several sessions, indicating continued capital inflows at key price levels. As a result, the share price's stability amid fluctuating liquidity reflects a relatively cautious investor sentiment.

Mil Shares | *Price and Trading Volume Movements of SBT Shares (Dec 1, 2025 – Jan 14, 2026)* | Thousand VND



Highest price	Lowest price	Highest volume	Lowest volume
25,200 VND	**24,000 VND**	**5,853,800 shares**	**524,900 shares**
On Dec 12th, 2025	On Jan 13th, 2026	On Jan 7th, 2026	On Dec 9th, 2025

Investor relations activities

- December 30th, 2025: AgriS approved the detailed plan for the issuance and use of proceeds from a public offering of convertible bonds, with an issuance value of nearly VND 1,000 billion.
- AgriS continues to fully comply with information disclosure regulations in Vietnam's stock market, ensuring transparency and the timely provision of information to stakeholders.

Scan the QR code to view detailed disclosed information

Vietnam's Agricultural Exports reach a new record

By the end of 2025, Vietnam's agricultural sector recorded a record-high total export value.

70.09 Billion USD

Up 12% YoY

Highest level in history for agricultural exports

Alongside exports, imports of agricultural inputs also increased to support production. In 2025, total agricultural import value reached **USD 49.36 billion**, up 10.1% YoY.

Vietnam Ministry of Agriculture and Environment sets targets

Total agricultural export value in 2026:

73-74 Bil USD

Including

- **40** Bil USD ***Agricultural Products***
- **12** Bil USD ***Seafood***
- **18.8** Bil USD ***Forestry products & wood***

At the same time, the Ministry emphasizes: **Green transition Development of a circular economy, measurement and reduction of carbon emissions** are identified as "entry tickets" enabling Vietnamese agricultural products to integrate deeper into global value chains and premium market segments.

Global Sugar Industry

Due to favorable weather conditions, global sugar supply is becoming abundant. However, demand remains very weak, putting downward pressure on sugar prices

Brazil

The Brazil's National Supply Company (CONAB) has raised its forecast for the 2025–2026 sugar crop to **45 million tons, more than 500,000 tons higher** than the previous estimate.

India

According to the Indian Sugar Mills Association (ISMA), as of December 15, sugar output since the start of the 2025-2026 fiscal year (beginning October 1) reached **7.83 million tons, up 28% YoY.**

Indonesia

The government has planned to cut total sugar import quotas in 2026 to **below 3.6 million tons**, equivalent to **a reduction of more than 18%** compared with the 2025 plan.

China

Customs data released on December 18 show that sugar imports in November totaled **440,000 tons, down 18.2% YoY** and significantly lower than the 750,000 tons recorded in October.

AgriC Participates in the Agriculture Fair 2025

From December 19th to December 24th, 2025, in Long Xuyen, An Giang, AgriC participated in **the Green Agriculture Fair 2025**. The event brought together businesses, cooperatives, farmers, and experts in green and sustainable agriculture, introducing advanced, environmentally friendly production models and solutions that enhance agricultural value.

At the event, AgriC introduced a wide range of modern, environmentally friendly farming solutions, including **agricultural mechanization, precision farming, crop nutrition and protection, seeds, irrigation, and crop management**. The AgriC booth attracted thousands of visitors, highlighting strong interest in sustainable agricultural models.

Bien Hoa Sugar Launches Tet 2026 Campaign

For Tet 2026, **Bien Hoa Sugar** brought communication campaign themed:

**"Small Sweet Touches from Mom,
for a Sweeter Tet."**

The campaign pays tribute to the quiet love of mothers, expressed through warm family meals and familiar Tet dishes.

Scan the QR code to view more details

Through an integrated communication approach, the campaign strengthens the emotional bond between the brand and consumers, reinforcing **Bien Hoa Sugar's position** as a trusted presence in Vietnamese kitchens during the Tet season.

* **AgriC:** Agriculture Center – Agricultural Business Center under AgriS   ** **ComC**: Commercial Center – Integrated Commercial Center under AgriS

Production Activities (ProC)*

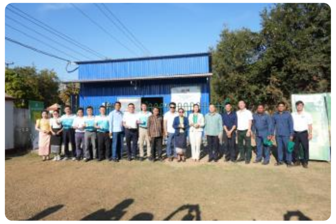
AgriS

AgriS - A Favorable Destination for Effective Energy Efficiency Solutions

Energy-efficient solutions, management expertise and energy optimization practices, have been widely implemented across ProC's factories and were highlighted by VTV2 as a model of sustainable production and business, contributing to Vietnam's national clean energy transition roadmap.

AgriS Hands Over RO Clean Water Systems to More Than 3,300 People in Attapeu (Laos)

In line with its E&S (Environment & Society) plan, ProC coordinated with PetroVietnam Fertilizer and Chemicals Corporation (PVFCCo) and the Attapeu provincial authorities to hand over the project **"Sharing the Sweetness"**, which involves installing RO clean water systems. The project helps bring safe and purified water to local communities.



AgriS demonstrates its commitment to sharing value with the community, reaffirming that its development is closely tied to social responsibility.

ProC Cooperates with the Corporation to Launch the "Energy Charging Station" Program

To provide energy at the start of the crop season for workers at factories and raw material areas, ProC partnered with the Corporation to organize the **"Energy Charging Station"** program, under the theme **"Energy Spreads – Breaking Through Together"**. The program re-energized 4,000 AgriS workers as they entered the new production season.

Deployment of Telescope Conveyor System at TTCS Factory

In the fiscal year 2025-2026, ProC officially deployed the Telescope conveyor system at the TTCS Factory. This system helps:

- **40% manpower reduction**
- **Optimized logistics costs and operational efficiency**

This investment supports productivity improvement, asset utilization efficiency, and the implementation of WCM standards at ProC.

*** ProC:** Production Center under AgriS

Significant events

December 11th, 2025

AgriS participated in "Resolution 68 on Private Economic Development: Are You Ready for Vietnam's Next Big Leap?"

On December 11th, AgriS joined in the roundtable **"Resolution 68 on Private Economic Development: Are You Ready for Vietnam's Next Big Leap?"** co-organized by KPMG in collaboration with EuroCham and AusCham. The event welcomed nearly 100 leaders from multinational corporations, private enterprises, and international associations, creating an open and multi-dimensional forum to discuss Resolution 68.

At the event, **Ms. Đặng Huỳnh Ức My, Chairlady of AgriS**, shared insights and practical experiences from AgriS, affirming that **Vietnamese enterprises are ready for a new phase of development and deeper participation in global markets and value chains.**

December 12th, 2025

AgriS Honored at Vietnam Marketing Awards 2025 for Its Vision of a Connected and Sustainable Agricultural Ecosystem

At **the Vietnam Marketing Awards 2025** ceremony, AgriS was honored with the

"Sustainability Business Marketing Awards"

recognizing its commitment to a business strategy that goes beyond profit-making to create long-term value for stakeholders and society.

Vietnam Marketing Awards
Sáng Tạo | Hiệu Quả | Nhân Bản

Vietnam Marketing Awards, organized by the Vietnam Marketing Association and its partners, honor organizations that deliver positive impact, practical value, and sustainable influence to the community. The "Sustainability Business Marketing Awards" category is evaluated by a prestigious jury of leading experts in marketing, branding, and communications, based on rigorous criteria including sustainable vision, marketing innovation, social and environmental impact, and long-term value creation.

Significant events

AgriS

December 22nd, 2025

AgriS is honored to be ranked among the Top 10 Outstanding Comprehensive ESG Enterprises

At the Vietnam ESG Awards 2025, AgriS was proudly honored among **Top 10 enterprises with outstanding comprehensive ESG implementation** recognizing its sustainability journey built on intrinsic commitment and a long-term approach.

For AgriS, ESG is not a compulsory requirement, but a strategic choice of an agricultural enterprise and responsibility to the broader ecosystem.

Ms. Vo Hoang Nga –

Director of E&S Department, shared:

"AgriS's ESG approach does not come from external pressure, but from voluntary spirit and internal commitment. ESG is implemented simultaneously across all three pillars - Environment, Society, and Governance, with the goal of achieving net-zero emissions by 2035."

January 7th, 2026

"Right to Win – The Winning Edge for Vietnamese Agriculture" at Vanguard SUMMIT 2025 | $1 Trillion Ambition

On 7th January, at Vanguard Summit 2025 themed "$1 Trillion Ambition," more than 300 senior leaders, policymakers, unicorn founders, investors, and global thought leaders gathered. At the event, AgriS introduced the book **"Right to Win – The Gateway to Success for Vietnamese Agriculture,"** available in three versions: Vietnamese, English, and Chinese. The book provides a strategic perspective on pathways to enhance value, strengthen competitiveness, and affirm the position of Vietnamese agriculture on the world map.

Especially this afternoon, **Ms. Dang Huynh Uc My – Chairlady of the AgriS Board of Directors** – will join the panel discussion *"New Markets, New Opportunities – Vietnam's Next Decade: Where Vietnam Can Seize Global Advantage – and Where It Risks Being Left Behind,"* together with leaders from BW Industrial Development, Thomson Medical, REE Corporation, and Resu Capital to discuss new opportunities and Vietnam's competitive positioning in the coming decade.

Significant events

January 8th, 2026

AgriS Launched Strategic Cooperation Program with LOTTE MART

On January 8th, 2026, AgriS officially joined hands with LOTTE MART, signing an agreement to implement the LOTTE MART Tay Ninh project. Beyond commercial infrastructure, representatives of AgriS and LOTTE MART discussed expanding cooperation to bring AgriS's high-quality products closer to consumers, while jointly researching nutrition and health-care product lines for both domestic and international markets through LOTTE MART's extensive distribution networks.

LOTTE MART is a retail supermarket chain under South Korea's LOTTE Group. With a network of 15 supermarkets and shopping centers across 10 provinces and cities in Vietnam, **LOTTE MART** delivers unique, convenient, and tailored shopping experiences for Vietnamese consumers.

January 8th, 2026

AgriS & PVCFC Sign Strategic Partnership – Joining Forces to Advance Sustainable Agriculture

On January 8th, AgriS and PetroVietnam Ca Mau Fertilizer Corporation (PVCFC) officially signed a strategic cooperation agreement, aiming to shape a sustainable future for agriculture through a comprehensive value-chain partnership - from inputs and cultivation to processing, markets, and farmer support.

The partnership focuses on four strategic pillars:

- Research & Development
- Market Expansion & Supply Chain Optimization
- Value Chain Integration & Farmer Support
- Digitalization & Sustainability

The agreement marks a new milestone in the collaboration between two industry leaders, strengthening production efficiency, enhancing the value of Vietnamese agricultural products, driving sustainable development.

Significant events

AgriS

January 10th, 2026

AgriS Honored as Top Cultural and Reputable Enterprise 2025

At the Announcement Ceremony of the "Cultural and Reputable Enterprises 2025" Ranking Program organized by VCCI, AgriS was honored with the title

Top 2 "Cultural and Reputable Enterprise 2025"

This recognition serves as a great encouragement for AgriS's continuous efforts - the result of strategic consistency and steadfast execution - clearly reflected through:

- **Strong commitment to ESG**
- **A value-sharing philosophy with partners**
- **Business performance aligned with social responsibility and corporate ethics**

January 13th, 2026

AgriS joined "Double-Digit Economic Growth Drivers"

On the morning of January 13th in Hanoi, AgriS attended the seminar **"Double-Digit Economic Growth Drivers"** held as part of Fchoice 2025 and organized by CafeF. The event welcomed the participation of numerous representatives and leading economic experts in Vietnam.

Representative of AgriS,

Mr. Nguyen Duc Hung Linh – Vice President, Investment Division of AgriS

shared insights related to green standards and traceability.

"The biggest change from international markets that is strongly impacting Vietnamese goods lies in green standards (ESG) and traceability requirements. These are considered two key factors, not only for the agricultural sector but for all industries that aim to maintain and enhance their competitiveness on a global scale."

DISCLAIMER

The content presented in the Investor Relations News (IR News) aims to **provide shareholders and investors with general information about the stock market, the sugar industry, and AgriS**. We strive to ensure that this information comes from reliable sources and is consistently updated with the latest available data.

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.

No information affecting the stock price of AgriS is disclosed in this IR News. There is no content in the newsletter intended to recommend investors to buy or sell shares of AgriS (HOSE: SBT). AgriS will not be held liable for any errors or omissions or any actions taken based on the information contained in the IR News.

This IR News may not be copied, distributed, or disseminated in any form without the approval of AgriS. Please cite the source if using any information from this IR News.

For further information, please contact:
Investor Relations Department
E: ir.info@ttcagris.com.vn | **T**: (0283) 999 88 11