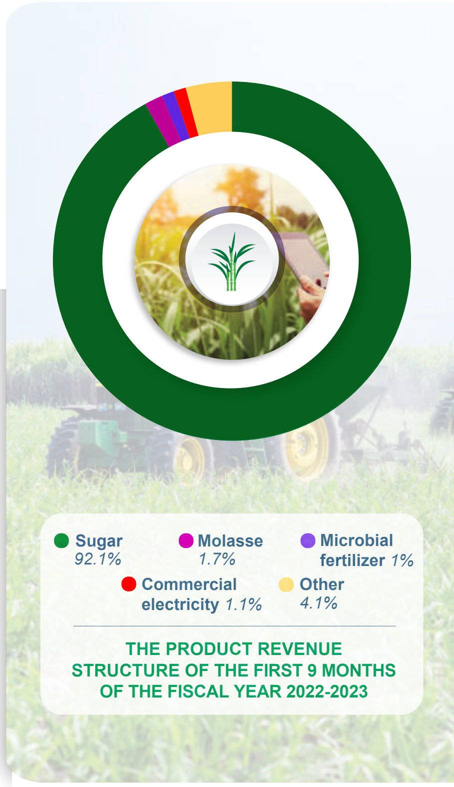
TTC AGRIS (SBT) - COMPLETED 100% ANNUAL REVENUE PLAN IN JUST THE FIRST 3 QUARTERS OF FY 2022-2023

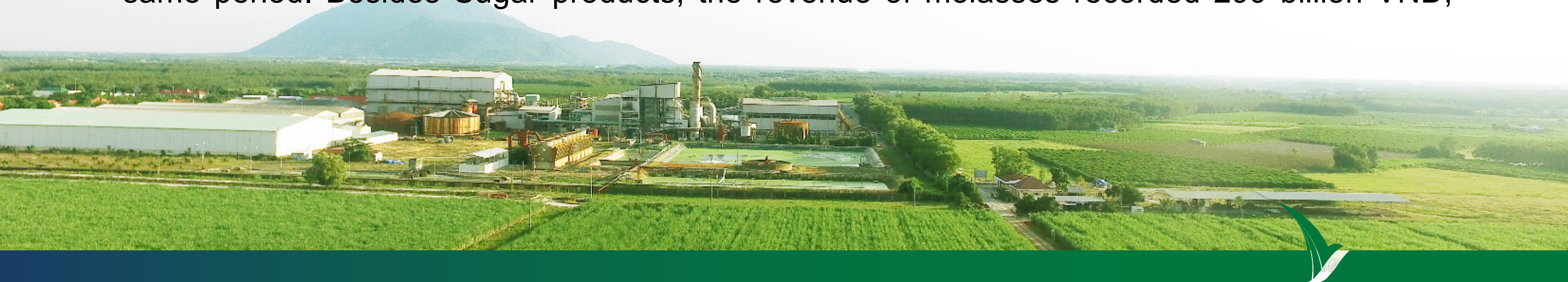


The net revenue increased by 40%, completed 100% of the annual plan in the first 3 quarters, with Sugar consumption volume approaching one million tons.

At the end of the 3rd Quarter FY 2022-2023, Thanh Thanh Cong - Bien Hoa Joint Stock Company (TTC AgriS, Hose: SBT) consumed a cumulative total of ~ 996 thousand tons of Sugar, representing a more than 30% increase compared to the same period last year, recording cumulative revenue of 17,946 billion VND, up 40% over the same period, and completed 100% of year plan. The consumption volume of the sales channels saw significant growth compared to the same period, in which, the export channel showing remarkable growth as sales volume increased by 91%, and the B2B channel increased by 22.5% compared to the same period. This is a positive sign showing that the demand for Sugar has improved significantly during the economic recovery period.

The pre-tax profit in the first 9 months of the FY reached ~ 585 billion VND, completing 69% of the annual plan, the after-tax profit was 533 billion VND

At the end of the 3rd Quarter, Sugar still played a key role in the revenue structure as Sugar products achieved 16,535 billion VND, accounting for 92.1% of the revenue, up ~ 40% over the same period. Besides Sugar products, the revenue of molasses recorded 299 billion VND,



accounting for 1.7%, up 6.2% over the same period; the revenue of commercial electricity recorded 203 billion VND, accounting for 1.1%, up 11.3% over the same period and the revenue of microbial fertilizer recorded nearly 158 billion VND, accounting for 1%, up 111% over the same period. Besides, other revenues were also a highlight, recording nearly 751 billion VND, accounting for 4.1% of revenue, an increase of 63.4% over the same period. This revenue came from machinery sales and other agricultural products such as bananas, coconuts, rubber,... This revenue structure proves that SBT is progressing in the right direction, towards a comprehensive agricultural value chain, to become the region's leading multinational agriculture company to operate and develop a comprehensive ecosystem of products and services, empowering the company to maximize its profits.

Along with favorable business results, **SBT's scale was also expanded with total assets as of March 31st, 2023, reaching 29,716 billion VND (~ 1.3 billion USD), up over 7% compared to the beginning of the fiscal year**. The market trend is still volatile, but with a good information management platform, SBT has been able to predict the impact of global economic fluctuations and market changes in advance, and thus actively calculates appropriate business targets. SBT will continue to restructure its capital, increase assets, reduce debt, and focus on the plan to mobilize 20% of the capital from professional investors.

On April 27th, SBT announced the plan to collect shareholders' written opinions to approve the plan to issue shares to pay dividends for FY 2021-2022 and FY 2019-2020. Accordingly, SBT will issue more than 67.3 million dividend-paying shares, the issue rate is 10%. The issuance value at par value is more than 673 billion VND. The expected release date is before December 2023. The source of the issued capital comes from an undistributed after-tax profit based on the Audited Financial Statements for FY 2021-2022.

With the best corporate governance practices, TTC AgriS continues to receive green funding

In late April 2023, SBT officially partnered with the International Finance Corporation (IFC) and Sumitomo Mitsui Banking Corporation (SMBC). Accordingly, IFC and SMBC will jointly participate in providing a working capital loan of 40 million USD for SBT. The entire amount raised will be used by the company to serve production and business activities, enhance production capacity and expand the market scope, in line with the direction of cooperation with professional investors and the company's development strategy.

TTC AgriS develops a smart, integrated agri-economic business model, moving towards affirming its position as a "Provider of high-tech agricultural solutions on the basis of sustainable development"

IFC is known as one of the world's leading financial institutions in private investment and sustainable investment with very stringent selection criteria. SMBC is a leading global financial institution and a core member of Sumitomo Mitsui Financial Group (SMBC Group). SMBC is one of the largest Japanese banks with total assets of over 238,700 trillion Japanese yen (~ 1,748 billion USD), with strong credit ratings across their global integrated network spanning 39 countries and regions.

The collaboration between IFC, SMBC and TTC AgriS has demonstrated that TTC AgriS has fully met the stringent comprehensive approval standards of the two partners, from the company's governance framework to sustainable development and solid business strategy. As a leading multinational agriculture enterprise in Vietnam, TTC AgriS has always been a pioneer in upgrading and standardizing its enterprise management system on the basis of sustainable development, applying ESG standards to all management, production and business activities, and fully complying with obligations to Stakeholders and transparently disclosing information.

The global Sugar price has reached its peak in 11 years due to the shortage of global supply

According to data from tradingeconomics, as of April 27th, raw Sugar prices increased to 26.9 cents/pound, the highest level since September 2011. The reason for the spike in Sugar prices is due to concerns about a global shortage of supply, which threatens to maintain pressure on global food inflation.

1. The sugarcane pressing season in Asia has ended and has witnessed a large reduction in production in the main producing countries, especially India, Thailand, China and Pakistan;

2. The Indian Sugar Mills Association (ISMA) reported that Sugar production from October 2022 to March 2023 decreased by 3.3% over the same period last year, down to nearly 30 million tons. Total Sugar production in India for the year is estimated to be 34 million tons, lower than the 36.5 million tons forecast by ISMA at the end of last year. ISMA also forecasts that India's Sugar exports in the 2022-2023 season will be around 6.1 million tons, down from the 9 million tons estimated in October last year;

3. According to latest report from the US Department of Agriculture, Brazil's sugarcane production in the 2022-2023 season is expected to reach approximately 621 million tons, down 7.5% compared to the 2021-2022 crop year.

According to experts, severe weather conditions could cause Sugar prices to rise further, with concerns over tightening supply stemming from India's limited export prospects due to lower-than-expected production caused by unfavorable weather conditions, as well as weak supply from other countries (Pakistan, Thailand,...), while global consumption steadily increased and stocks decreased. Additionally, there are concerns that the recent spike in oil prices could prompt Brazilian and Indian factories to shift production toward ethanol. Despite the short-term risk of a correction in Sugar prices, many experts expect the medium and long-term trend of rising Sugar prices to continue due to prolonged supply shortages in unfavorable weather conditions.

TTC AgriS - A multinational agricultural enterprise, pioneering in the global trend of sustainable development

As a leading national agricultural enterprise with a market share of over 46% in the Vietnam Sugar industry, and owning nearly 68,000 hectares of raw material areas spread across 4 countries including Vietnam, Laos, Cambodia, and Australia, TTC AgriS is always prepared to break through ahead of positive forecasts and expectations of the Sugar industry.

Establishing its position as a comprehensive agriculture solutions provider, from farm to fork and customer's factory, TTC AgriS actively transforms its business model from a purely agricultural production company to the **Integrated smart agro-economic business model** with the orientation of comprehensively transforming its governance model from purely Technical and Production to Production - Export & Import - Trade in Agricultural services on the basis of multinational development. The core management model transformation process will upgrade the company's scale and management quality to international standards, making it a competitive force in the market, especially in the international arena. In addition, TTC AgriS is striving to build a wide-ranging workforce in the 4 countries where the company is developing, enhancing the expertise of the management team, and standardizing the capacity-building criteria for the entire team, creating resources for important transitional steps in realizing the strategic goal of becoming a high-tech agricultural enterprise, with sustainable development and deep involvement in the global agricultural value chain, contributing to ensuring food security and maximizing benefits for all Stakeholders.

In the 5-year strategic orientation for 2021-2025 period, TTC AgriS aims to actively expand the raw material area in sugarcane-growing regions, increasing the total global raw material area to nearly 90,000 hectares, with the goal of achieving a total production volume of 2 million tons of Sugar and revenue of 1.5 billion USD in the FY 2024-2025. This is to ensure a sufficient supply for business production needs and to access over a hundred million consumers in dynamic domestic and international markets.

07.2022

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Industrie 4.0 Award I4.0 Awards - VUSTA

08.2022

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+ PLATINUM - THE WORD AGRIBUSINESS INDUSTRIAL
+ PLATINUM - THE WORD CONSUMER INDUSTRIAL

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Top 80 Regional Ranking - APAC

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Corporate Excellence Award 2022 - APEA

Master Entrepreneur Award 2022 - APEA
Mrs. Dang Huynh Uc My
Vice Chairlady TTC AgriS

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