SBT

NATURE NOURISHMENT

ELEVATING SUSTAINABLE AGRICULTURE



TTC AgriS

NET ZERO 2035

CO_2

30% ORGANIC PRODUCTS

100% BIO FUEL

100% BIO IPM

100% ZERO DISCHARGE

BUSINESS PROFILE

FISCAL YEAR 2022-2023

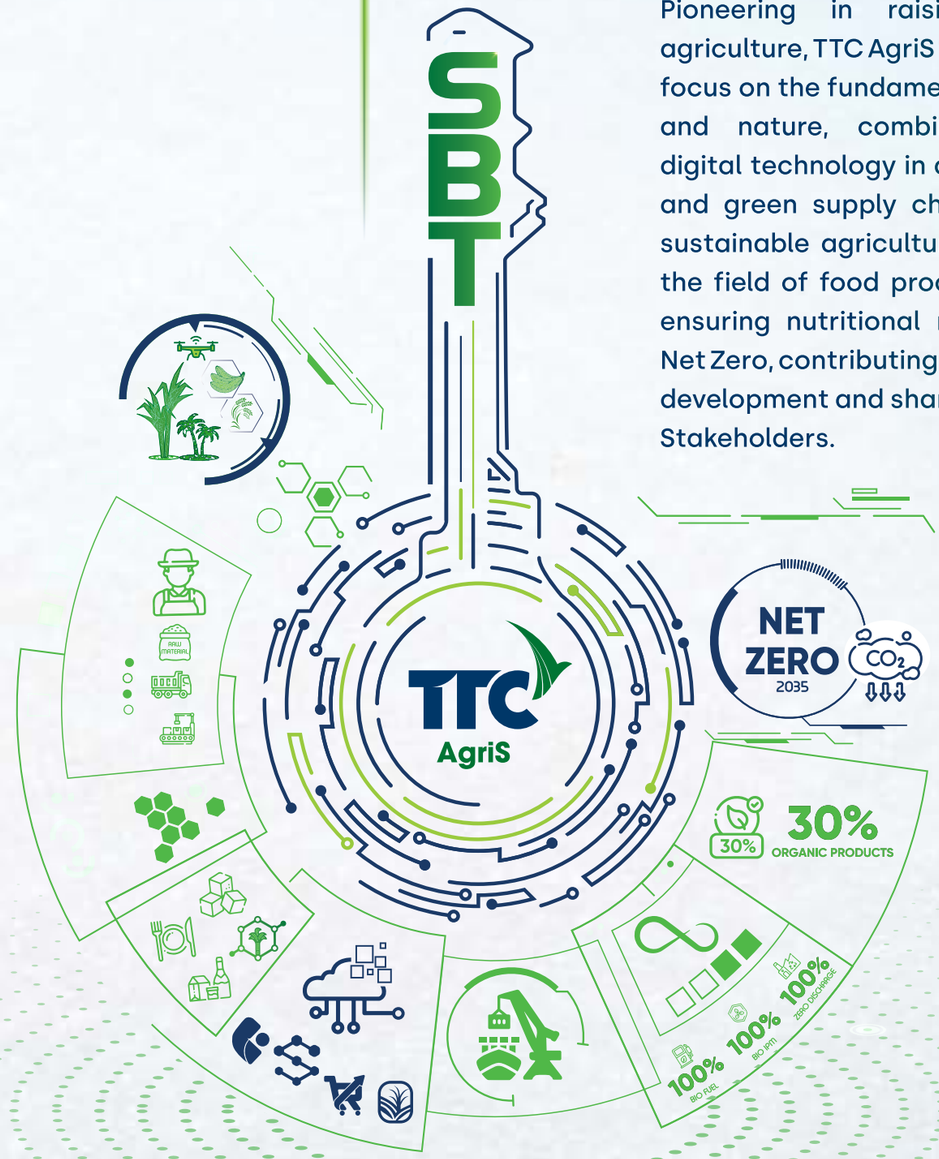
Abbreviation

AGM	: Annual General Meeting
AR	: Annual report
ATIGA	: ASEAN Trade in Goods Agreement
ASEAN	: Association of Southeast Asian Nations
BOD	: Board of Directors
BOM	: Board of Management
B2B	: Business to Business
B2C	: Business to Customer
COD	: Chemical Oxygen Demand
CCS	: Commercial Cane Sugar
Co., Ltd.	: Company Limited
CAGR	: Compounded Annual Growth rate
CG	: Corporate Governance
CEO	: Chief Executive Officer
CIT	: Corporate Income Tax
EBIT	: Earnings before interest, taxes
EBITDA	: Earnings before interest, taxes, depreciation and amortization
ESOP	: Employee Stock Ownership Plan
ERP	: Enterprise Resource Planning
F	: Forecast
FS	: Financial report
FY	: Fiscal Year
FDA	: Food and Drug Administration
FDI	: Foreign Direct Investment
FOL	: Foreign Ownership Limit
GMS	: General Meeting of Shareholders
GT	: General Trade
GRI	: Global Reporting Initiative
GDP	: Gross Domestic Product
HOSE	: Ho Chi Minh Stock Exchange
HORECA	: Hotel, Restaurant and Catering
HR	: Human Resources
IA	: Internal Audit
IFRS	: International Financial Reporting Standards
ISO	: International Organization for Standardization
JSC	: Joint Stock Company
M&A	: Mergers & Acquisitions
MT	: Modern Trade
MNC	: Multinational Corporation
OECD	: Organization for Economic Cooperation and Development
P/E	: Price-to-Earnings Ratio
PAT	: Profit After Tax
PBT	: Profit Before Tax
RE	: Refined Extra
RS	: Refined Standard
R&D	: Research & Development
ROA	: Return On Average Assets
ROE	: Return On Average Equity
SME	: Small and Medium-sized Enterprise
TTC AgriS, SBT, Company	Thanh Thanh Cong - Bien Hoa Joint Stock Company
TCD	Tons of Cane per Day
UN	United Nations
USDA	United States Department of Agriculture
VAS	Vietnam Accounting Standards
VSSA	: Vietnam Sugarcane and Sugar Association
YoY	: Year Over Year

NATURE NOURISHMENT

Elevating sustainable agriculture

Pioneering in raising the sustainable agriculture, TTC AgriS 's strategy continues to focus on the fundamental values of nutrition and nature, combining strengths from digital technology in agricultural production and green supply chains to participate in sustainable agriculture. Deeply engaging in the field of food processing - pioneering in ensuring nutritional reputation, aiming for Net Zero, contributing to economic and social development and sharing achievements with Stakeholders.



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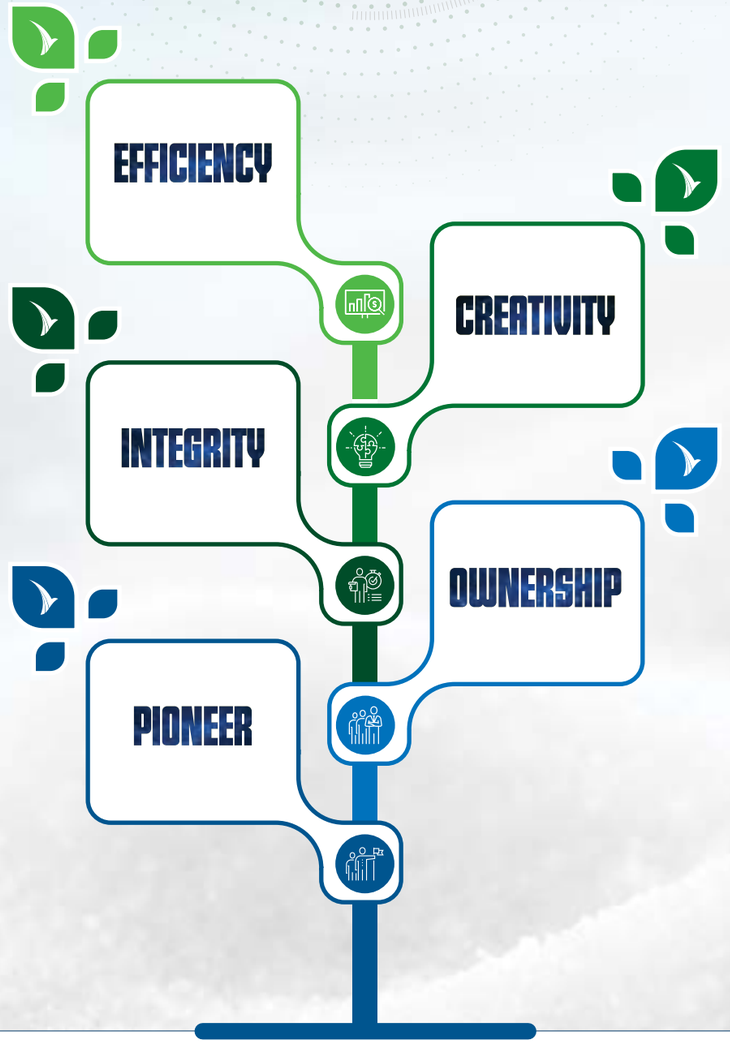
Vision

To become the region's leading solution provider of traceable and sustainable agricultural products.

Mission

To build advanced and sustainable agriculture that provides energy and nutrients of natural origin.

CORE VALUES



MESSAGE FROM VICE CHAIRLADY

TTC AgriS

Provider of **HIGH-TECH AGRICULTURAL** solutions rooted in sustainable agricultural development

NATURE NOURISHMENT Elevating Sustainable Agriculture

Dear Valued Shareholders, Investors, Farmers, Customers and Partners,

During FY 2022-2023, TTC AgriS wholeheartedly dedicated to the development of the

integrated smart agricultural economic model,

which was characterized by a market-oriented and product-oriented approach that promoted the circular economy in agriculture beyond the pure value of crops to explore additional value. TTC AgriS also pioneered the mission to enhance the circular green economic value chain and subsequently strengthen Vietnam's sustainable high-tech agricultures, with the country-tailored business philosophy of **Solution - Smart - Sustainability** as the core foundation.

In order to fulfill the mission, TTC AgriS has set specific targets for its **market strategy** in the region's major economies, including controlling the circulation of goods, ensuring domestic supply, elevating the Vietnamese agricultural brand on the international trading floor. Simultaneously, we aimed to expand the ecosystem for sharing product and service offerings to diversify sources of natural energy and essential nutrients for the body. TTC AgriS's presence in Singapore and Australia, 2 strategic countries in the global development roadmap of TTC AgriS in Foodtech and Agtech, involved rallying industry-leading experts to drive research and technology application to enhance TTC AgriS's position in the global commodity and food market.

Leveraging our strengths in the existing crop value chain, we placed a central focus on the mission to activate **natural nourishment** through Nutrition Platform - Traceability Platform - Exchange Platform, aiming to **elevate sustainable agriculture**. The Commercial Center, guided by a customer-centric philosophy, along with R&D and Technology Centers located in Vietnam - Singapore - Australia, is expected to optimize the nutritional value and preservation of nutrients from plant sources, thereby contributing to the prosperity of the community and increasing multilateral linkages.

Simultaneously, TTC AgriS **has realized its commitment to sustainable development to balance the ecosystem and the environment** by increasing research investments to promote economic circular thinking at all stages, with a focus on material recycling, wastewater treatment, energy storage, consumption reduction and organic farming, as well as sharing insights and responsibility with Stakeholders. Furthermore, TTC AgriS also provided knowledge-sharing opportunities for experts through the Exchange and Traceability Platforms, allowing us to **engage more deeply into food processing, pioneer nutritional credibility towards our Net Zero goal by 2035**, contributing to economic and social development and sharing values with Stakeholders.

On behalf of the BOD, I look forward to receiving the continued support and companionship from Valued Shareholders, Investors, Farmers, Customers and Partners on our journey towards achieving the strategic goals for 2021-2025 and our vision for 2030.

May we wish you good health, prosperity and success.

DANG HUYNH UC MY (Mrs.)
Vice Chairlady of TTC AgriS



Mrs. **DANG HUYNH UC MY**
Vice Chairlady of TTC AgriS

IMPRINT OF THE YEAR

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34 Financial highlights from FY 2018-2019 to FY 2022-2023

RAW MATERIAL AREA
71,000+ HA
IN 4 COUNTRIES

1+ MILLION TONS OF SUGAR
FOR THE 4TH CONSECUTIVE YEAR

1+ USD BILLION
NET REVENUE
24,743
VND BILLION

TTC AgriS

46%
MARKET SHARE IN VIETNAM

NATIONAL BRAND

SIGNIFICANT NUMBERS OF FY 2022-2023



TOP 5 BEST CORPORATE GOVERNANCE COMPANIES, LARGE CAP GROUP - HOSE

TOP 10 SUSTAINABLE AND GREEN ENTERPRISES IN 2022 - VICETA

TOP 50 BEST LISTED COMPANIES IN 2023 - FORBES VIETNAM

TOP 4 BEST ANNUAL REPORTS WORLDWIDE - LEAGUE OF AMERICAN COMMUNICATION PROFESSIONALS (LACP)

50+ EXPORT MARKETS

SALES VOLUME REACHED: for the 4th consecutive year **>1,000,000** MILLION TONS OF SUGAR

NET REVENUE EXCEEDS THE BILLION USD MARK FOR THE FIRST TIME (VND billion)

24,743

AN INCREASE OF 35% YOY, ACHIEVING 145% OF THE YEAR'S TARGET

>71,000 HA

CROSS-BORDER MATERIAL AREAS IN 4 COUNTRIES, INCLUDING VIETNAM, LAOS, CAMBODIA AND AUSTRALIA

46%

OF THE MARKET SHARE. LEADING THE VIETNAM'S SUGAR INDUSTRY

SUGAR PRODUCTS

88 Including 6 Organic Sugar products that meet EU and USDA standards

19

SUGAR PRIMARY AND SECONDARY BY-PRODUCTS

8

SUGARCANE BEVERAGE AND PURIFIED WATER PRODUCTS

47

COCONUT-BASED PRODUCTS, WITH A STRONG COMMITMENT TO EXPANDING THE CROP VALUE CHAIN AND ELEVATING PRODUCT QUALITY

19

SBT SHARES ARE PART OF VARIOUS REPUTABLE ETFS AND INDEX BASKETS

Notably, 3/7 ETFs with an ETF scale exceeding USD 100 million in the market currently have holdings in SBT stock

VNSI20

6 CONSECUTIVE YEARS IN THE TOP 20 LISTED COMPANIES IN THE VNSI - VIETNAM SUSTAINABILITY INDEX

LONG-TERM CREDIT RATING

vnA+

TOP ENTERPRISES WITH THE HIGHEST CREDIT RATINGS IN THE MARKET WITH STABLE OUTLOOK - SAIGON RATINGS

~115 MILLION KWH

COMMERCIAL ELECTRICITY INTEGRATED INTO THE NATIONAL POWER GRID, AN INCREASE OF 11% YOY

SIGNIFICANT EVENTS OF FY 2022-2023

JULY 2022

TOP 20
LISTED COMPANIES IN THE VNSI - VIETNAM SUSTAINABILITY INDEX

Top 20 stocks with the best Sustainable Development scores in the market in the Vietnam Sustainability Index (VNSI) of HOSE

TOP 10 SUSTAINABLE AND GREEN ENTERPRISES



*Mr. **Nguyen Thanh Ngu** - CEO of TTC AgriS, received the award "Top 10 Sustainable and green enterprises" for the 2nd consecutive year*

AUGUST 2022

A COMPREHENSIVE COOPERATION FOR MODERN SUSTAINABLE AGRICULTURAL DEVELOPMENT BETWEEN

TTC AgriS
AND THE QUEENSLAND GOVERNMENT



TTC AgriS and Farmacist signed a Memorandum of Understanding under the witness of senior leaders from the Department of Agriculture and Fisheries of Queensland, Trade and Investment Queensland (TIQ), and TTC Group

BEST COMPANIES TO WORK FOR IN ASIA



Best Companies to Work for in Asia 2022

OCTOBER 2022

DUAL RECOGNITION AT
THE ASIAN PACIFIC ENTERPRISE AWARDS 2022 (APEA)



TTC AgriS continued to win the Corporate Excellence Award at the APEA 2022 for remarkable economic achievements over the year



*For the 2nd consecutive year, Mrs. **Dang Huynh Uc My**, Vice Chairlady of TTC AgriS, was honored as Master Entrepreneur for her outstanding contributions to the company and the community*

TOP 25
LEADING F&B BRANDS - FORBES VIETNAM



*Mrs. **Dang Huynh Uc My** - Vice Chairlady of TTC AgriS, received a medal of the Top 25 Leading F&B Brands from Forbes Vietnam*

OCTOBER 2022

EXTENDING STRATEGIC COOPERATION WITH TECHCOMBANK AND HSBC FOR A
"COMMERCIAL VALUE CHAIN"
MODEL ON A GLOBAL SCALE



TTC AgriS extended its comprehensive cooperation with HSBC and Techcombank to harness business models and rebuild solutions of finance, technology, and transactions in the best interest of all involved

NOVEMBER 2022

VIETNAM NATIONAL BRAND AWARD



*Mrs. **Huynh Bich Ngoc** - Chairwoman of TTC AgriS, received the certification of Vietnam National Brand in 2022*

DECEMBER 2022

TOP 5 BEST CORPORATE GOVERNANCE COMPANIES AND BEST PRESENTATION FOR SUSTAINABLE DEVELOPMENT REPORT

TTC AgriS was regularly honored at many prestigious national and international awards for Corporate Governance and Sustainable Development

TTC AgriS - Top 5 Best Corporate Governance Companies, Large Cap Group (HOSE)

DECEMBER 2022

TOP ENTERPRISES WITH
THE HIGHEST CREDIT RATING IN THE MARKET



*TTC AgriS was rated **"vnA+"** for its long-term credit rating and **"Stable"** for its outlook*

FEBRUARY 2023

TOP 4 BEST ANNUAL REPORTS WORLDWIDE



TTC AgriS was honored as one of the Top 4 Best Annual Reports Worldwide - LACP

MARCH 2023

FIRST VIETNAMESE ENTERPRISE TO ACHIEVE **BONSUCRO** CERTIFICATION



TTC AgriS - the first Vietnamese enterprise to earn a Bonsucro certification

APRIL 2023

STRENGTHENING COOPERATION FOR A SUSTAINABLE **SMART AGRICULTURAL VALUE CHAIN** IN AUSTRALIA



*Mrs. **Dang Huynh Uc My** - Vice Chairlady of TTC AgriS, spoke at the Australia - Vietnam Investment Forum about the possibilities for comprehensive cooperation in bilateral sustainable modern agricultural development*

VICE CHAIRLADY OF TTC AGRIS SHARED AT THE SUSTAINABILITY LEADERS' SUMMIT 2023 **"TOWARDS A GREENER WORLD"** FORBES VIETNAM



*Mrs. **Dang Huynh Uc My** - Vice Chairlady of TTC AgriS, affirmed the sustainable competitive advantages and the green business strategy as TTC AgriS's core values, at the Sustainability Leaders' Summit organized by Forbes Vietnam*

MAY 2023

TOP INDUSTRY 4.0 VIETNAM
THE AFFIRMED POSITION OF HI-TECH AGRICULTURAL ENTERPRISES



TTC AgriS received double awards at the Top Industry 4.0 Vietnam 2023 for outstanding achievements in information technology application, digital transformation, and innovation



Simultaneously, at the I4.0 Awards, TTC AgriS introduced the DigiFactory Solution for Production and Operations Management and Product Quality Control for corporate customers

JUNE 2023

TOP 50
BEST LISTED COMPANIES IN 2023 BY FORBES VIETNAM



*Mrs. **Huynh Bich Ngoc** - Chairlady of TTC AgriS, received the award of Top 50 Best Listed Companies in 2023 - Forbes Vietnam*

JUNE 2023

THE FIRST ANNUAL **TTC AgriS INNOVATION DAY** EVENT



TTC AgriS Innovation Day 2023, themed "Serving the best natural nutrition for body needs", is a platform that converges science, technology, and agricultural economy, and focuses on the economic aspect of sustainable agricultural development

TTC AgriS FORMED A STRATEGIC ALLIANCE WITH IFC AND SMBC



The Senior leaders of TTC Agris, IFC, and SMBC signed a commercial financing agreement on June 16th, 2023

AWARDS AND RECOGNITION

TOP 20
LISTED COMPANIES IN THE VNSI - VIETNAM SUSTAINABILITY INDEX



TOP 10
SUSTAINABLE AND GREEN ENTERPRISES



TOP 4
BEST ANNUAL REPORTS WORLDWIDE - LACP



LONG-TERM CREDIT RATING
OF "VNA+" AND A "STABLE" OUTLOOK - SAIGON RATINGS



ASIA EXCELLENT ENTERPRISE
- APEA 2022



MRS. DANG HUYNH UC MY – VICE CHAIRLADY OF TTC AGRIS WAS HONORED AS

MASTER ENTREPRENEUR
- APEA 2022



TOP INDUSTRY 4.0
VIETNAM (I4.0 AWARDS)



TOP ENTERPRISES
WITH INTELLIGENT DIGITAL PRODUCTS AND INDUSTRY 4.0 TECHNOLOGY SOLUTIONS



TOP 25
LEADING F&B BRANDS IN 2022 - FORBES VIETNAM



VIETNAM
NATIONAL BRAND 2022



TOP 50
BEST LISTED COMPANIES IN 2023 - FORBES VIETNAM



THE FIRST VIETNAMESE
ENTERPRISE TO ACHIEVE BONSUCRO CERTIFICATION



TOP 5
BEST CORPORATE GOVERNANCE COMPANIES IN 2022 - LARGE CAP GROUP (HOSE)



BEST PRESENTATION AWARD
FOR SUSTAINABLE DEVELOPMENT REPORT



BEST COMPANIES
TO WORK FOR IN ASIA 2022



GREAT PLACE
TO WORK 2023

TTC AgriS INNOVATION DAY

Activate a comprehensive
NUTRITIONAL VALUE CHAIN PLATFORM

To realize the mission of building advanced and sustainable agriculture that provides energy and nutrients of natural origin, TTC AgriS showcases its pioneering efforts in establishing a comprehensive nutritional value chain through a new platform - its annual event, TTC AgriS Innovation Day.





*Mrs. **Dang Huynh Uc My**, Vice Chairlady of TTC AgriS, gave the opening speech at the TTC AgriS Innovation Day 2023 and affirmed the Company's focus on the development of sustainable agriculture*

HIGHLIGHTS OF TTC AGRIS INNOVATION DAY

The inaugural TTC AgriS Innovation Day was held in 2023, with the theme **"Serving the best natural nutrition for body needs"**. This event signified TTC AgriS's pioneering venture into the plant-based food production and processing market, as well as the beginning of the annual TTC AgriS Innovation Day series.

In addition to presenting research and development achievements, TTC AgriS provides Stakeholders with an integrated platform for exchanging optimal solutions for the highest natural nutritional value, which are beneficial to health and have a positive effect on the environment. This is a significant contribution by TTC AgriS in establishing a platform that converges science, technology, and agricultural economy. The mission of the platform is to raise global consumer awareness of daily healthy eating as a smart and sustainable option.

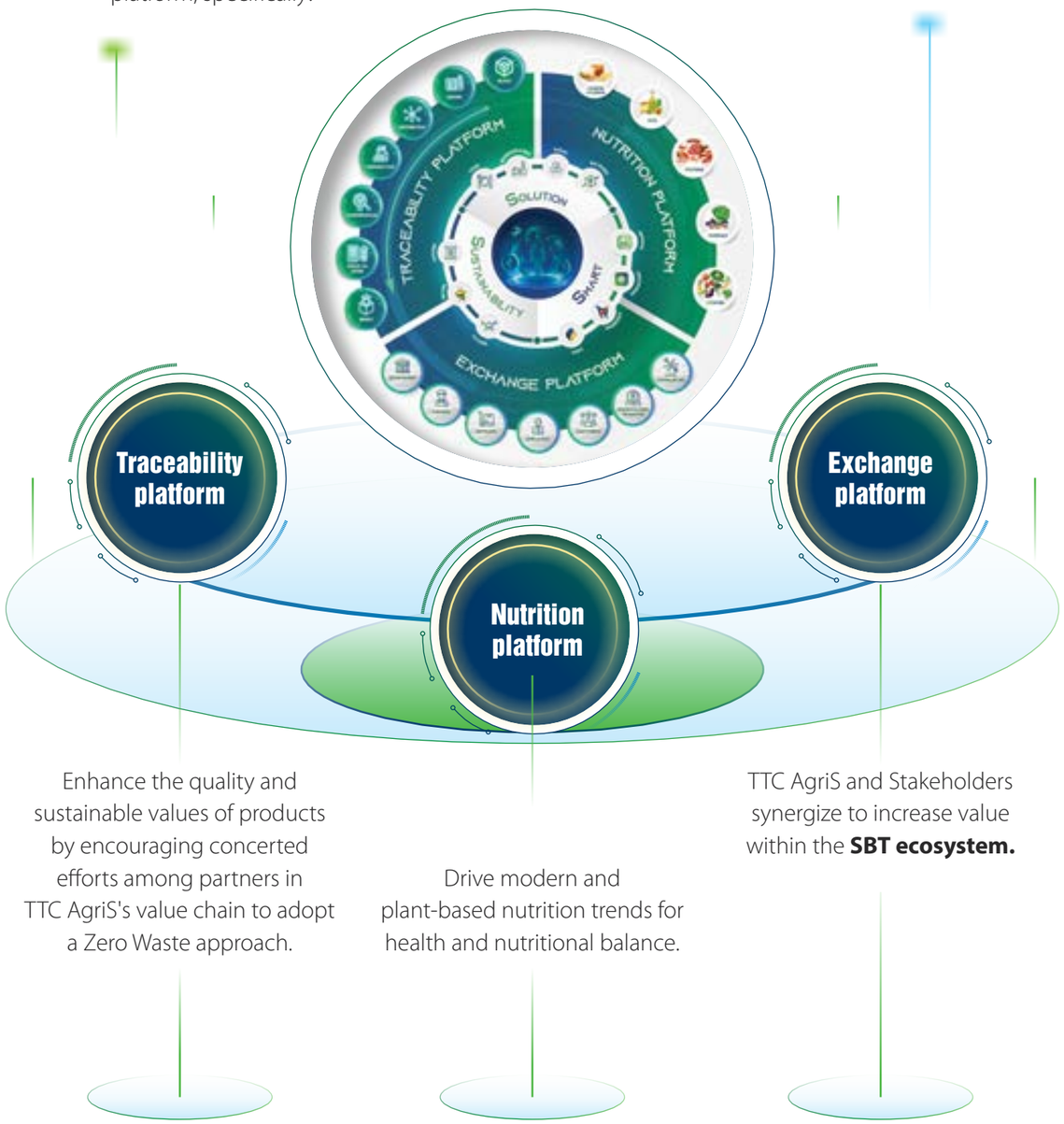
Mrs. Dang Huynh Uc My - Vice Chairlady, commented on the significance of the program as follows:

TTC AgriS Innovation Day 2023 opens a new chapter in our comprehensive quest for a sustainable nutritional value chain and establishes a platform that converges science, technology, and agricultural economy. This event is part of our effort to maximize R&D activities. This way, we can position ourselves as a producer of high value-added agricultural products that cater to the needs of both consumer and business markets, while maintaining a harmonious relationship with the surrounding environment.

By organizing the annual Innovation Day series, **TTC AgriS demonstrates its commitment to advancing agricultural trends in the future**. This commitment is evident through TTC AgriS's focus on the development of organic raw material areas, the diversification of crop value chains to fully utilize raw materials and minimize waste, and its contribution to the achievement of the Net Zero goal by 2035. TTC AgriS considers its green business strategy as a driving force for maximizing profits, fostering local economic development, facilitating community development, sharing benefits with Stakeholders, and promoting the establishment of a sustainable Vietnamese agricultural economy.

MISSION OF TTC AgriS INNOVATION DAY

The most significant value and mission of TTC AgriS Innovation Day are to provide solutions that enable the optimization of nutritional value within an integrated platform, specifically:



Enhance the quality and sustainable values of products by encouraging concerted efforts among partners in TTC AgriS's value chain to adopt a Zero Waste approach.

Drive modern and plant-based nutrition trends for health and nutritional balance.

TTC AgriS and Stakeholders synergize to increase value within the **SBT ecosystem.**

SIGNIFICANT NUMBERS

TTC AgriS Innovation Day proudly records in its inaugural year:

>300
PARTICIPATING PARTNERS

Including industry leaders, subject-matter experts, government agencies, investors, domestic and international partners;



>100
OF NEW PRODUCTS, SERVICES, AND SOLUTIONS

Showcasing the research and development capabilities of the expert team from TTC AgriS;



2
PANEL DISCUSSIONS

on the topics of **"The Era of Plant-based Food"** and **"The Journey of Sustainable Development"** with the participation of leading experts in the fields of nutrition, food, and agriculture.



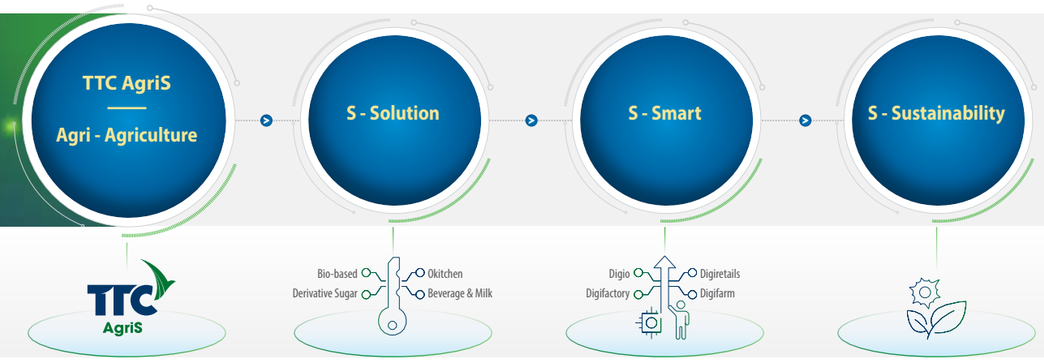
The Panel discussion on "The Era of Plant-based Food", with the participation of leading nutritionists and chefs in Vietnam, provided valuable insights into the Plant-based trend that TTC AgriS is developing



Mrs. Dang Huynh Uc My, Vice Chairlady of TTC AgriS, presented commemorative medals to the speakers participating in the panel discussion on "Sustainable Development Journey". The discussion gathered PhDs from leading research institutes and universities in the field of food processing and production

IN-DEPTH EXPERIENCE JOURNEY

The exclusive experiential journey for visitors includes 7 booths showcasing products and sustainable development efforts of TTC AgriS. These efforts are rooted in 3 core principles of TTC AgriS's commitment, which are Smart, Solution, and Sustainability.



PANORAMIC VIEW OF THE EVENT







TTC AGRIS INNOVATIVE JOURNEY

Upon entering the experiential space, visitors were presented with an overview of the journey built on the three core principles of TTC AgriS's commitment, **Solution - Smart - Sustainability**, which represents the transformational shift of TTC AgriS to the integrated smart agricultural economic model. From there, visitors had a clear picture of the sustainable values that TTC AgriS has been building before experiencing them in visual forms at the exhibition booths of Innovation Day 2023.



*During the TTC AgriS Innovation Day 2023, Mrs. **Huynh Bich Ngoc**, Chairlady of TTC AgriS, expressed her optimistic outlook regarding the Company's mission to elevate the sustainable agriculture benchmark of Vietnam*

SOLUTION ZONE

This zone offers green nutrition and consumption solutions at various booths:

Bio-based: This booth introduced solutions and eco-friendly bio-products derived from sugarcane bagasse, coconut, and other crops. These products and solutions aim to increase the value of biomass resources, support the minimalist lifestyle, and promote the concepts of reduce, reuse, and recycle.

Bio-protein products from Sugarcane:

- Energy bars: Made from sugarcane molasses, they are high in protein and B vitamins and can be used as an energy and nutrient supplement.
- Sugarcane protein powder: It can be used as a nutritional seasoning to make dishes tastier and more nutrient-rich.
- Cordyceps from sugarcane: Cultivated using sugarcane protein, cordyceps supplement the diet with vitamins, amino acids, Cordycepin, Adenosine Polysaccharides, and Cordycepic Acid. This enhances health and resistance, supports the immune system, acts as an antioxidant, reduces free radicals, slows down the aging process, and aids in preventing the growth of tumors.



Bio-plastic products, such as bagasse-based cups and mugs, are environmentally friendly, highly applicable, biodegradable, can withstand high temperatures, and are safe for food use (BPA free). Most importantly, they help reduce the environmental pollution.



Bio-beauty products, such as coconut oil-based facial and hair masks, lip balms, and body lotions, contain only natural ingredients.

Derivative Sugar: This booth displayed a diversity of energy sources made from Sugar products and by-products, as well as convenient and user-friendly solutions. This includes value-added products, sweeteners, and energy solutions (Half Sugar, Diet Sugar). At the bar counter, customers could sample these products and learn how to incorporate them into their daily diet.





Sugar products derived from molasses and essential oils of ginger, cinnamon, lemongrass, and lemon include icing sugar, syrup, coconut milk, golden granulated sugar, refined liquid sugar, and more.



OKitchen: OKitchen was a smart kitchen area showcasing delicious plant-based ready-to-cook and ready-to-eat products that guarantee quality and authentic taste. The products used safe and clean ingredients, were beneficial for health, and met a variety of consumer needs. This product tasting, during which customers were served dishes recommended by leading experts and chefs, made the highlight of the TTC AgriS Innovation Day.



Chef Pham Tuan Hai, one of the chef guests at TTC AgriS Innovation Day 2023, praised the convenience, taste, texture, and delicious flavor of plant-based foods produced by TTC AgriS.







The Okitchen booth introduced plant-based foods developed by TTC AgriS, which offer diverse nutritional value and are suitable for the vast majority of consumers, including those on diets, vegetarians, lactose-intolerant individuals, and especially those who prefer natural, plant-based, and origin-traced foods. Among the 100% plant-based ready-to-eat products available at the event were chicken sticks, tuna, burger patties, and ham as well as condiments such as fish sauce, chili sauce, and mayonnaise. There were also instant products such as jellies, chocolates, nutrition bars, and dried yogurts.

Beverage & Milk: Prioritizing gut health and a healthy lifestyle, this booth features unique, nutrient-rich beverages from natural essences.







This booth offered a collection of health-boosting beverages, notably sugarcane juice, kombucha, coconut water, and brown rice milk.

SMART ZONE

This zone provided unique and state-of-the-art experiences about the Digi value chain. This comprises advanced technological modules developed by TTC AgriS for agriculture production and management.

TTC AgriS also introduced to visitors its comprehensive management system, which provided a single entry to its various non-core Digi modules (DigiFarm, DigiFactory, DigiRetails, DigiO). This was the result of migrating all business processes from

AgriS's Commercial Value Chain onto the core Oracle Cloud ERP platform.

In the forthcoming period, the Company plans to use OAC, an intelligent management reporting system, to aggregate and retrieve company data.



SUSTAINABILITY ZONE



The exhibit area showcased sustainable agricultural solutions. TTC AgriS is proud to be an industry leader with a green product and service ecosystem resulting from clean production. The Company is committed to the pursuit of achieving Net Zero by 2035 while promoting sustainable and modern agriculture in Vietnam.

Sustainable development is the consistent message conveyed by TTC AgriS through the Innovation Day, as well as the foundation of the Company's business strategy. In the Sustainability zone, TTC AgriS introduced environmentally friendly biotechnological solutions and sustainable agricultural products, aiming to raise the awareness of the business community and consumers about regenerative agriculture.

Typical products and solutions: Bio-pesticides for beet armyworm control, fertilizers, natural pest control solutions using beneficial insects like the ABI Bees (these solutions do not leave any pesticide residue on agricultural products; and ABI Bee deployment devices use drones, which helps reduce manual labor), automated propagation system, and intelligent automated irrigation system.











SUSTAINABLE DEVELOPMENT COMMITMENTS OF

TTC AgriS

BY 2035

At the end of the immersive journey stands TTC AgriS's pride in its commitments and achievements in pursuing its sustainability objectives:





Aiming to achieve Net Zero by 2035 and to promote sustainable and modern agriculture in Vietnam, TTC AgriS continuously sows the seeds of happiness for the community.

THE JOURNEY TO USHER IN THE ERA OF PLANT-BASED FOODS AND A COMPREHENSIVE

SUSTAINABLE NUTRITIONAL VALUE CHAIN



FY 2022-2023 marks an important milestone for TTC AgriS in transitioning from a traditional agricultural production model to an **Integrated Smart Agricultural Economic Model**. This new model is characterized by a market-oriented and product-oriented approach that promotes agricultural economic thinking as opposed to conventional thinking. The Innovation Day 2023 event is a milestone in this transformative journey.

The transformation of TTC AgriS began with the rebranding to TTC AgriS and the restructuring of the business and governance model in the previous FY. This aligns with the strategic direction of the Company from 2021 to 2025 and with the vision for 2030.

Brand identity transformation is part of the comprehensive transformation roadmap of TTC AgriS.

TTC AgriS emphasizes the three principles of Solutions - Sustainability - Smart to encourage the Vietnamese agricultural industry to embrace new technological trends, thereby establishing its position as a **"high-tech agricultural enterprise"**. In this journey, R&D activities play a pivotal role, as TTC AgriS focuses on developing nutritional solutions based on natural ingredients and optimizing the value chain of the AgriS Commercial Center on a global scale.

At the same time, TTC AgriS leverages its competitive advantage on the international market by incorporating digital tools for compliance and risk management and integrating Environmental, Social, and Governance (ESG) topics into the management of all business units in countries in which TTC AgriS operates. This approach helps optimize the circular values in the Company's business activities and elevates the stature of the TTC AgriS brand as a multinational company with a significant presence in the global agricultural value chain.

Business model transformation provides TTC AgriS with a crucial foundation for enhancing its brand value globally and within the international agricultural sector.

Joining the global market, TTC AgriS not only supplies quality agricultural products derived from sugarcane, coconuts, bananas, rice, etc., but also aspires to position itself as a **"Provider of high-tech agricultural solutions on the foundation of sustainable development"** with a focus on precision agriculture, processing, and the production of nutritious foods and supply services. The goal of TTC AgriS is to increase the value of the agricultural sector and contribute to global food security. TTC AgriS also operates its transformation model effectively while implementing Business solutions (including Agriculture Solutions, Processing Solutions, and Commercial Solutions) and Service solutions (including Innovation Excellency, Supply Chain Excellency, and Operation Excellency). This helps create value for the Company's customers and enhance its competitive advantage.

Notably, TTC AgriS takes pride in being the first Vietnamese company to participate in the global supply chain for nutritious foods and beverages. TTC AgriS is dedicated to offering consumers



the highest-quality nutritious products at the most affordable prices.

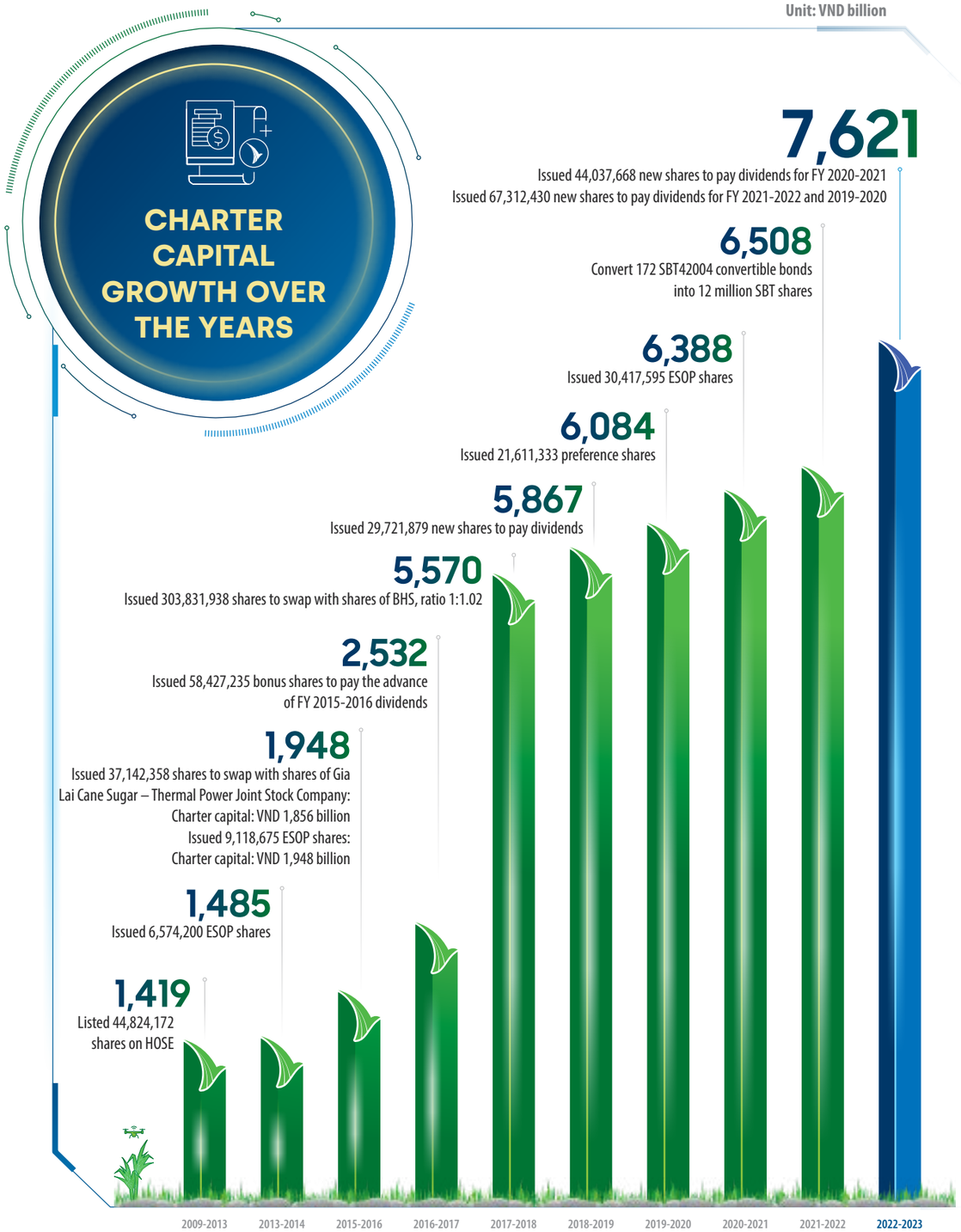
TTC AgriS Innovation Day 2023 opens a new chapter in the Company's comprehensive quest for a sustainable nutritional value chain. Dedicated to providing agricultural solutions to support sustainable development goals, TTC AgriS focuses on new trends such as plant-based foods to expand the market and foster collaboration within the food industry. The Company sets strict criteria for nutritional content to ensure its products and solutions promote health and provide consumers with sustainable dietary options.

With the advantage of a comprehensive agricultural value chain from farm to table, combined with a solid technological foundation, TTC AgriS also leverages its R&D capabilities to pioneer the production of high-value-added agricultural products that cater to the needs of both consumer and business markets. This includes plant-based products with enhanced flavors and optimal nutritional value, ranging from raw foods to ready-made processed foods. Moreover, TTC AgriS works hard to improve the traceability platform and adopt new technologies into plant-based food production to provide the best experience for consumers. Food processing technologies and traceability using artificial intelligence (AI) and blockchain are implemented to enhance product integrity, reliability, and traceability.

TTC AgriS Innovation Day is a significant step in TTC AgriS's journey to conquer the global agricultural economy with an integrated smart agricultural economic model and a crucial driver for TTC AgriS's **expansion of the ecosystem of high-nutritional value energy products that are beneficial for consumers' health and bring sustainable value to society.**

CHARTER CAPITAL GROWTH OVER THE YEARS

Unit: VND billion

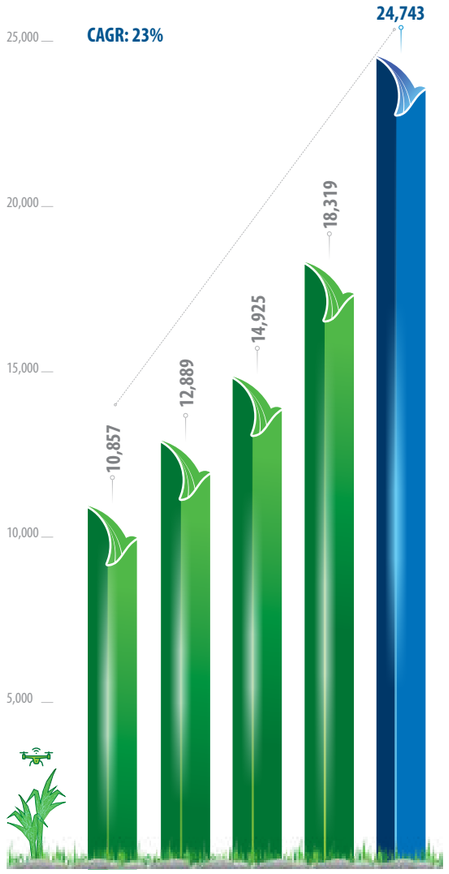


FINANCIAL HIGHLIGHTS FROM FY 2018-2019 TO FY 2022-2023

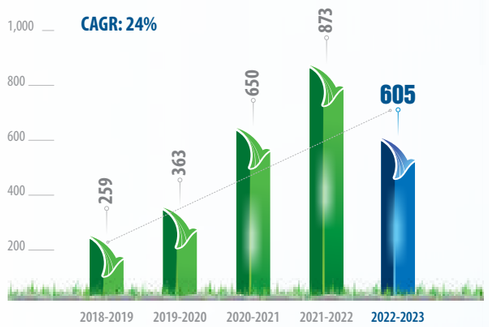
PROFIT INDICATORS

NET REVENUE
(Unit: VND billion)

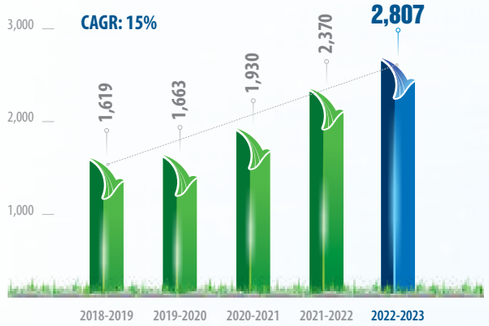
FY 2022-2023
24,743



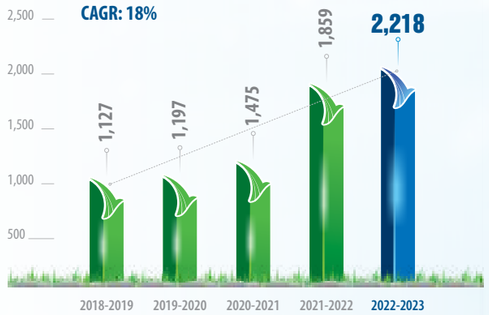
PROFIT AFTER TAX
(Unit: VND billion)



EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA) (Unit: VND billion)



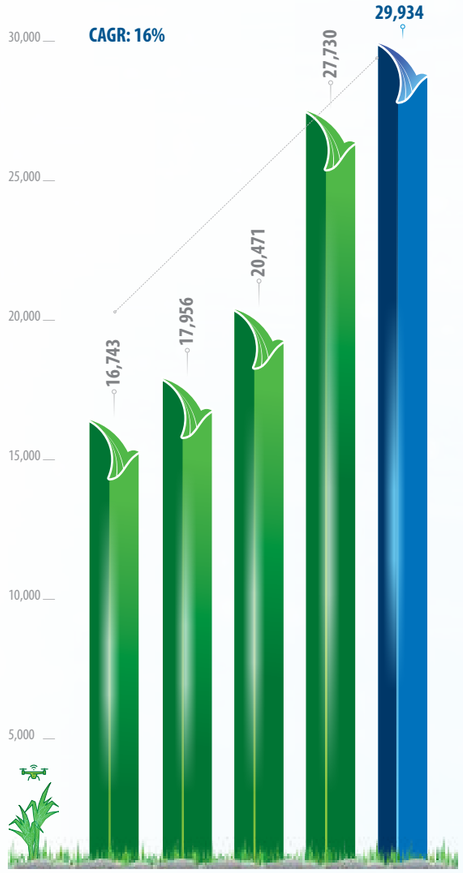
EARNINGS BEFORE INTEREST AND TAXES (EBIT)
(Unit: VND billion)



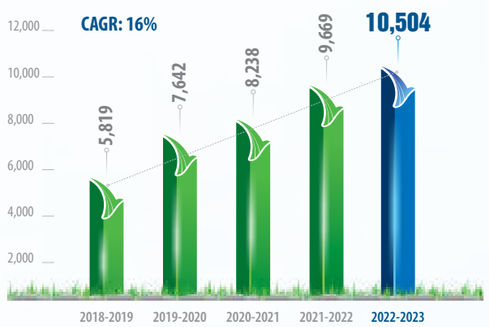
ASSETS AND CAPITAL SOURCES

TOTAL ASSETS
(Unit: VND billion)

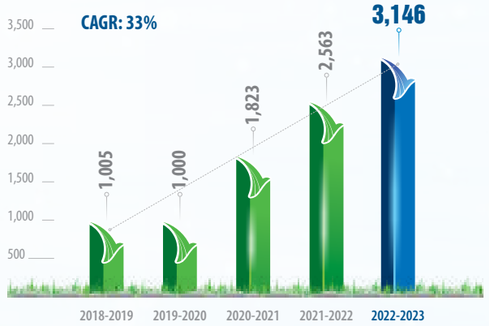
FY 2022-2023
29,934



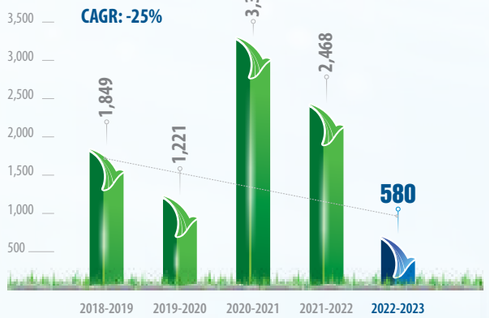
OWNER'S EQUITY
(Unit: VND billion)



CASH AND CASH EQUIVALENTS
(Unit: VND billion)



LONG-TERM LOANS AND FINANCE LEASE OBLIGATIONS
(Unit: VND billion)



TTC AgriS
AT GLANCE

38 54-year journey of TTC AgriS
42 TTC AgriS's systems and networks
52 Comprehensive value chain for a sustainable circular agriculture
60 TTC AgriS's diversified product portfolio
80 Main distribution channel



54 YEAR JOURNEY OF TTC AgriS

Having reaped the benefits of a 54-year development journey, TTC AgriS is currently not only at the forefront of the local market with a nearly 46% market share of the Sugar sector but also making a historic step by leading the digital transformation in Agriculture 4.0 in Vietnam.

With a "green" business strategy, TTC AgriS commits to distributing maximum shares of interest to all stakeholders participating in the Circular Commercial Value Chain, and progressively follows the next steps on its Pioneering journey to lead a sustainable agricultural economy.

At the same time, TTC AgriS continuously emphasizes its capacity to compete with the world's leading agricultural companies by expanding its operational area to Australia and establishing a long-term strategic partnership with the Queensland Government regarding modern sustainable agriculture development and human resources training.

SBT

1995

On July 15th, 1995, Bourbon Tay Ninh Sugar Co., Ltd. was formed under the joint venture of Bourbon Group, Sugarcane Union II, and Tay Ninh Sugarcane Union:

- Investment capital: 95 USD million
- The sugar factory owned modern equipment lines with the most advanced technology: The main product was Refined Sugar (RE) according to European standards
- Sugarcane crushing capacity: 8,000 tons/day.

2007

- Converted into a Joint Stock Company
- Charter capital: VND 1,419 billion.

2008

- Bourbon Tay Ninh Sugar JSC was officially listed on HOSE with the ticker SBT.
- Charter capital: VND 1,419 billion.

2013

- Issued 6.6 million ESOP shares
- Changed the Company's name to Thanh Thanh Cong Tay Ninh Sugar JSC
- Charter capital: VND 1,485 billion.

2015

- Merged with Gia Lai Thermoelectricity JSC
- The largest Sugarcane enterprise to be listed on Vietnam's stock market
- Charter capital: VND 1,856 billion.

2016

- First time participated in the VN30 Index Basket
- Issued more than 9.1 million ESOP shares
- Charter capital: VND 1,947 billion.

BHS

1969

Bien Hoa Sugar Brand was officially founded, succeeding its former 400-ton Sugar Factory, with the main products such as yellow sugar, liqueur, and jute bags.

The birth of the Bien Hoa Sugar Brand was to serve the demand for Sugar products from the Vietnamese people.

1971 - 1972

Bien Hoa Sugar invested in the Refined Sugar Manufacturing Factory in the first three years.

1994 - 1995

- Changed the name to Bien Hoa Sugar Company
- Expanded sugar production capacity to 300 tons/day in Bien Hoa city
- Commenced the construction of Tay Ninh Sugar Factory.

2001

- Converted into a Joint Stock Company
- Charter capital: VND 81 billion.

2006

- Bien Hoa Sugar JSC was officially listed on HOSE with the ticker BHS
- Charter capital: VND 162 billion.

2015

- Merged with Ninh Hoa Sugar JSC in the form of additional shares issuance
- Charter capital after merger: VND 1,233 billion.

2016

- Issued 6.2 million ESOP shares
- Charter capital: VND 1,295 billion.

The merger that marked an important milestone

2017

- Completed the M&A plan between Bien Hoa Sugar JSC and Thanh Thanh Cong Tay Ninh Sugar JSC
- Changed the Company's name to Thanh Thanh Cong - Bien Hoa JSC
- Completed the Corporation model, governing all TTC Sugar's business entities
- Charter capital: VND 2,532 billion.

54 YEAR JOURNEY OF TTC AgriS

2018 - 2022

2018

- Enhanced corporate governance according to international standards and best market practices
- The first Vietnamese company to export Sugar to the US, besides China, Sri Lanka, Myanmar, Singapore, Kenya
- Completed the purchase of 61,600,900 treasury stocks
- Increased foreign ownership ratio to 100%
- HOSE: Top 20 VN Sustainability Index (VNSI)
- Charter capital: VND 5,570 billion.

2019

- Cooperated with ED&F Man Sugar Ltd. to export sugar products to Europe
- Started strategic cooperation with DEG, a European strategic investor
- Signed a contract with BIDV to expand material areas in Cambodia
- Started strategic cooperation with OCB to support farmers with loan access
- Charter capital: VND 5,867 billion.



2020

- Exceeded 1 million tons of the output of consumed Sugar for the first time
- Issued 21,611,333 convertible preference shares to DEG, a German Government Investment Fund
- Issued 172 unsecured convertible bonds equivalent to VND 172 billion for Coretrend, a Korean strategic investor
- Charter capital: VND 6,084 billion.

2021

- Sugar output reached 1.16 million tons
- Successfully mobilized VND 3,000 billion of long-term capital in the capital restructuring roadmap, and more than VND 1,200 billion of short-term capital by increasing the credit limit
- Successfully deployed the Oracle Cloud ERP system for all 22 SBT's units in 4 countries including Vietnam, Singapore, Laos, and Cambodia
- Charter capital: VND 6,388 billion.

2022

- Sugar consumption output maintained at over 1 million tons for the 3rd consecutive year
- Issued 11,992,748 shares to convert privately issued bonds for Coretrend, a Korean strategic investor
- Issued more than 44 million shares to pay dividends for FY 2020-2021, at the rate of 7%
- Discussed the bilateral agricultural development cooperation strategy 4.0 with the Queensland Government, Australia.
- VNSI20: the only Sugar company in the Index Basket for the 5th consecutive year
- Charter capital: VND 6,508 billion
- On November 1st, 2022, the Company officially repositioned its brand identity from TTC Sugar to **TTC AgriS**, marking the transformation of its business and governance from a traditional agricultural production model to an **Integrated Smart Agricultural Economic Model** encompassing Production, Import-Export, and Agricultural Trade Services based on multi-national development.



2023

Profound transformation for global positioning

Successfully activated a comprehensive nutritional value chain platform through the organization of

TTC AgriS Innovation Day 2023

"SERVING THE BEST NATURAL NUTRITION FOR BODY NEEDS" - An annual series of events that marked TTC AgriS's debut in the domains of plant-based food production and processing;

In addition to **optimizing the sugarcane value chain**

TTC AgriS has diligently strived **TO EXPAND THE CROP VALUE CHAIN AND DIVERSIFY THE PRODUCT PORTFOLIO WITH COCONUT**, to accommodate the needs of a diverse customer base, and boost business efficiency.

Sugar consumption output reached **1,300,000 tons** the **4th** consecutive year with an over **1 million tons**

The product portfolio includes **88** different Sugar product lines, **19** Sugar by-product lines, **8** Sugarcane beverage and purified water products, **47** Coconut-based products, **20** Banana products and 1 Solar power product.

Issued more than 67.3 million shares to pay dividends for FY 2021-2022 and FY 2019-2020, at a rate of 10%, fulfilling obligations to Shareholders.

VNSI20 — The only Sugar company in the Index basket for the 6th consecutive year

Export markets **50+ countries**

Total assets: **VND ~30,000 billion**

Charter capital **VND 7,621 billion**

Net revenue **VND 24,743 billion, surpassed the USD 1 billion mark for the first time**

Profit after tax **VND 605 billion**

NETWORK OF MATERIAL AREAS AND CROSS-BORDER MATERIAL AREAS

By the end of FY 2022-2023, TTC AgriS successfully achieved its yearly goal of expanding the sugarcane material areas to a total of more than 71,000 hectares across three countries in the Indochina region and Australia, bringing it closer to the target of 90,000 hectares as outlined in the 2021-2025 sustainable agricultural development strategy.

Network of material areas and cross-border material areas spanning 4 countries: Vietnam, Laos, Cambodia, and Australia





Statistics as of June 30th, 2023

Vietnam

TTC Gia Lai Factory
Province: **Gia Lai**
Total: **13,388** ha

TTCS Factory
Province: **Tay Ninh**
Total: **16,800** ha

Bien Hoa - Phan Rang Factory
Province: **Ninh Thuan**
Total: **2,000** ha

Bien Hoa - Ninh Hoa Factory
Province: **Khanh Hoa**
Total: **8,350** ha

Australia

Rockingham Raw material area
Province: **Tully**
Total: **1,341** ha

Laos (*)

TTC - Attapeu Factory
Province: **Attapeu**
Total: **12,860** ha

Cambodia (*)

Kratie Factory
Province: **Kratie**
Total: **16,280** ha

TOTAL

TOTAL MATERIAL AREAS
71,019 HA

PROVINCE: **7** LOCATIONS



** Raw material areas in Laos and Cambodia that TTC AgriS has the right to manage and exploit*

MATERIAL AREAS DEVELOPMENT PLAN FOR FY 2023-2024

TTC AGRIS AIMS TO FURTHER EXPAND MATERIAL AREAS IN THE COUNTRIES OF INDOCHINA AND AUSTRALIA, PARTICULARLY INCREASING THE CULTIVATED AREA BY 16% AND SUGARCANE HARVEST OUTPUT BY 19% DURING THE FY 2023-2024.

The Company also strives to enhance investment and assistance policies in terms of capital, agricultural production resources, and agronomic technology transfer to support sugarcane-growing partners and share benefits and risks in alignment with the Company's sustainable development goals for material areas.







Mechanization on TTC AgriS's farm

The improvement activities (such as digitalization of agricultural production management activities, automation of production processes, and application of digital technologies to production processes) will be prioritized in FY 2023-2024 and beyond.

TTC AgriS's agricultural management and operations platform is DigiFarm, in which the Farmer Relationship Management (FRM) platform is the core component. With this platform, TTC AgriS can continue to pilot and expand the use of unmanned aerial vehicles (Flycams, Drones) in the farming and agricultural management processes. TTC AgriS also invests in the project of developing the "Farmer Application" and "Agricultural Application", which are expected to be finished by June 30th, 2024. These two essential applications of the DigiFarm platform will provide efficient communication channels between sugarcane farmers and agricultural extension officers in exchanging information, recommendations, technical advice, weather as well as investment and purchasing policies.

TTC AgriS

TTC AgriS is a leading high-tech agricultural enterprise that is always improving and applying technology techniques to production activities while also accompanying and supporting Farmers throughout the farming process to achieve long-term profit goals. Moreover, TTC AgriS aims for sustainable agriculture where misconceptions about outdated agriculture are dispelled, the balance between the needs of farmers and the community is achieved, and the ecological environment is preserved.

FACTORY NETWORK

SUGAR MANUFACTURING FACTORY

Total production capacity **4,690** Tons of Sugar/day

1. **TTC GIA LAI FACTORY**
   Location: Gia Lai
2. **BIEN HOA - NINH HOA FACTORY**
   Location: Khanh Hoa
3. **BIEN HOA - PHAN RANG FACTORY**
   Location: Ninh Thuan
4. **BIEN HOA - DONG NAI FACTORY**
   Location: Dong Nai
5. **BIEN HOA - TRI AN FACTORY**
   Location: Dong Nai
6. **TTCS FACTORY**
   Location: Tay Ninh
7. **BIEN HOA - TAY NINH FACTORY**
   Location: Tay Ninh
8. **NUOC TRONG - TAY NINH FACTORY**
   Location: Tay Ninh
9. **TTC - ATTAPEU FACTORY**
   Location: Laos
10. **KASEKAM FACTORY**
    Location: Cambodia



MICROBIOLOGICAL FERTILIZER MANUFACTURING FACTORY

Total production capacity **32** (Tons/hour)

1. **TTCAD - GIA LAI FACTORY**
   Location: Gia Lai
2. **TTCAD FACTORY**
   Location: Tay Ninh
3. **PRODUCTION PLANT - TTC - ATTAPEU**
   Location: Laos

WATER MANUFACTURING FACTORY

1. **MIAQUA FACTORY**

Production capacity (barrels/day)

Miaqua:
- **355ml: 1,200**
- **500ml: 1,200**
- **19 liter: 600**

Puraqua:
- **350ml: 1,200**
- **500ml: 1,200**
- **20 liter: 600**

Location: Tay Ninh

Main raw materials:
- **Miaqua:** The main raw material is water extracted during sugarcane juice condensation and distillation
- **Puraqua:** The main raw material is groundwater extracted from drilled wells

Main products:
- Sugarcane-flavored bottled water: **Miaqua**
- Purified water: **Puraqua**



WAREHOUSE NETWORK



FINISHED PRODUCT AND MERCHANDISE WAREHOUSE

Area (m^2) **150,535**

Storage capacity (Tons) **307,884**

NORTHERN VIETNAM

Ha Noi
Storage capacity: **630** tons
Area: **840** m^2
Channel: **B2C**

Hai Phong
Storage capacity: **3,000** tons
Area: **1,500** m^2
Channel: **SME, Trader**

CENTRAL VIETNAM

Da Nang
Storage capacity: **134** tons
Area: **300** m^2
Channel: **B2C**

Quang Nam
Storage capacity: **4,000** tons
Area: **2,000** m^2
Channel: **Trader**

Gia Lai
Storage capacity: **35,000** tons
Area: **12.,380** m^2
Channel: **MNC, SME**

Ninh Hoa
Storage capacity: **30,000** tons
Area: **12,300** m^2
Channel: **MNC, SME**

Phan Rang
Storage capacity: **3,000** tons
Area: **1,600** m^2
Channel: **MNC, SME**

SOUTHERN VIETNAM

Tay Ninh
Storage capacity: **65,520** tons
Area: **30,725** m^2
Channel: **MNC, SME**

Dong Nai
Storage capacity: **113,600** tons
Area: **61,370** m^2
Channel: **B2C, Trader, MNC, SME**

Can Tho
Storage capacity: **5,000** tons
Area: **2,500** m^2
Channel: **Trader**

LAOS

Attapeu
Storage capacity: **32,000** tons
Area: **16,380** m^2
Channel: **MNC, SME, Export**

CAMBODIA

Kratie
Storage capacity: **16,000** tons
Area: **8,640** m^2
Channel: **Export**



WAREHOUSE NETWORK
(Unit: Warehouse)
44

TOTAL STORAGE CAPACITY
(Unit: Tons)
375,884

MATERIAL WAREHOUSE

Area (m^2) **12,170**

Storage capacity (Tons) **68,000**

CENTRAL VIETNAM

Ninh Hoa
Area: **3,220** m^2
Storage capacity: **16,000** tons

SOUTHERN VIETNAM

Tay Ninh
Area: **3,750** m^2
Storage capacity: **24,000** tons

Dong Nai
Area: **5,200** m^2
Storage capacity: **28,000** tons

3S CENTER, DISTRIBUTOR OF
JOHN DEERE



3S CENTER
SALES SERVICE SPARE PART

(Sales - Warranty, Repair - Genuine Parts)

3S Center - Nghe An
| No. 312, Tan Phu Block, Hoa Hieu Ward, Thai Hoa Town, Nghe An Province
| 1900 633 421

2S Center - Gia Lai
| Ia R'tô Commune, Ayun Pa Town, Gia Lai Province
| 1900 633 421

3S Center - Tay Ninh
| 561A Tran Phu Street, Tan Phuoc Hamlet, Tan Binh Commune, Tay Ninh City
| 1900 633 421

3S Center - Western Vietnam
| Thoi An 3 Area, Thuan An Ward, Thot Not District, Can Tho City
| 1900 633 421

DISTRIBUTOR OF JOHN DEERE AGRICULTURAL MECHANICAL EQUIPMENT

JOHN DEERE
LEVEL 1 AGENT

Thanh Cong Ha Noi – Ha Noi
| No.18 Tram Street, Group 12, Long Bien Ward, Long Bien District, Hanoi City
| 0913 395 606

ASUOIL - Thai Binh
| Mr. Dong's house, Bac Son Village, Vu Ninh Commune, Kien Xuong District, Thai Binh Province
| 0772 393 333

Phuong Nam - Ho Chi Minh
| No. 688 National Route 1A, Thanh Loc Ward, District 12, Ho Chi Minh City
| 0908 152 455

Tan Chuong - Long An
| Rach Bui Hamlet, Vinh Hung Town, Vinh Hung District, Long An Province
| 0918 430 126

Thanh Dat 2 - Soc Trang
| No. 49 National Route 1A, Ward 7, Soc Trang City, Soc Trang Province
| 0918 453 476

Dung Nu - Phu Yen
| No. 104 Le Loi Street, Quarter 7, Hai Rieng Town, Song Hinh District, Phu Yen Province
| 0935 978 588



AGRICULTURAL RESEARCH INSTITUTE

Thanh Thanh Cong Agricultural Research Institute
| No. 99, Binh Hoa Hamlet, Thai Binh Commune, Chau Thanh District, Tay Ninh Province
| (0276) 371 29 75



ORGANIC MICROBIAL FERTILIZER PRODUCTION CENTER

Thanh Thanh Cong Agricultural Development JSC Headquarters
| Group 2, Tan Loi Hamlet, Tan Hung Commune, Tan Chau District, Tay Ninh Province
| (0276) 375 79 16

Thanh Thanh Cong Agricultural Development JSC Gia Lai Branch
| Lot B4 - B8, Ia Sao Industrial Cluster, Ia Sao Commune, Ayun Pa Town, Gia Lai Province
| 0908 643 131

TTC Attapeu Sugar Cane Sole Co.,Ltd
| Na Suoc Village, Phuvong District, Attapeu Province, Laos
| +856 209 138 1111

JOHN DEERE
LEVEL 2 AGENT

Phan Vu Phuong Business Household
| 112 Ca Sach Hamlet, Vinh Loi Commune, Tan Hung District, Long An Province
| 0396 129 189

Quoc Khanh Store
| Hamlet 1, Sa Ray Town, Tan Hong District, Dong Thap Province
| 0939 810 840

Bao Quoc Business Household
| Hoa Hung Hamlet, My Hoa Commune, Cau Ngang District, Tra Vinh Province
| 0985 876 754

Kim Son Hoang Business Household
| Ba Tram Hamlet, Hung My Commune, Chau Thanh District, Tra Vinh Province
| 0939 239 207

An Hai Agricultural and Fisheries Store
| No. 121, Tri Ton Quarter, Hon Dat Town, Hon Dat District, Kien Giang Province
| 0918 516 205

Cong Tam Business Household
| 383A Tran Hung Dao Street, Cheo Reo Ward, Ayun Pa Town, Gia Lai Province
| 0905 391 773

KTM Technical Machinery Co., Ltd.
| Thiet Dinh Quarter, Quan Lao Town, Yen Dinh District, Thanh Hoa Province
| 0904 987 558



TTC AgriS BRANCH

1. **THANH THANH CONG - BIEN HOA JSC - Hanoi Branch**
   - | 144 Minh Khai Street, Minh Khai Ward, Hai Ba Trung District, Hanoi
   - | (0247) 301 88 82
2. **THANH THANH CONG - BIEN HOA JSC - Da Nang Branch**
   - | 169 Nguyen Huu Tho Street, Hoa Thuan Tay Ward, Hai Chau District, Da Nang City
   - | (0236) 372 65 68
3. **THANH THANH CONG - BIEN HOA JSC - Tay Ninh Branch**
   - | 561A Tran Phu Street, Tan Phuoc Hamlet, Tan Binh Commune, Tay Ninh City, Tay Ninh Province
   - | (0276) 375 72 50
4. **THANH THANH CONG - BIEN HOA JSC - Can Tho Branch**
   - | 177B Nguyen Van Cu Street, An Hoa Ward, Ninh Kieu District, Can Tho City
   - | (0292) 364 44 99

TTC AgriS REPRESENTATIVE OFFICE

1. **THANH THANH CONG - BIEN HOA JSC**
   Representative Office in Ho Chi Minh City
   - | 253 Hoang Van Thu Street, Ward 2, Tan Binh District, Ho Chi Minh City
   - | (0283) 999 88 11
2. **THANH THANH CONG - BIEN HOA JSC**
   Representative Office No.2 in Ho Chi Minh City
   - | 62 Tran Huy Lieu Street, Ward 11, Phu Nhuan District, Ho Chi Minh City
   - | (0283) 999 88 11
3. **THANH THANH CONG - BIEN HOA JSC**
   Representative Office in Can Tho City
   - | Thoi An 3 Area, Thuan An Ward, Thot Not District, Can Tho City
   - | (0296) 730 2668 - **Hotline:** 1900 633 421

COMPREHENSIVE VALUE CHAIN FOR A SUSTAINABLE CIRCULAR AGRICULTURE

With a wealth of experience over 54 years of establishment and development, **TTC AgriS** has worked tirelessly to establish itself as the **"Provider of high-tech agricultural solutions on the foundation of sustainable development"** by promoting a **"green"** business strategy and focusing on the development of agricultural value chain as it relates to Sugarcane, Coconut,... As a result, TTC AgriS owns a diversified product portfolio and is able to meet the diverse needs of consumers.



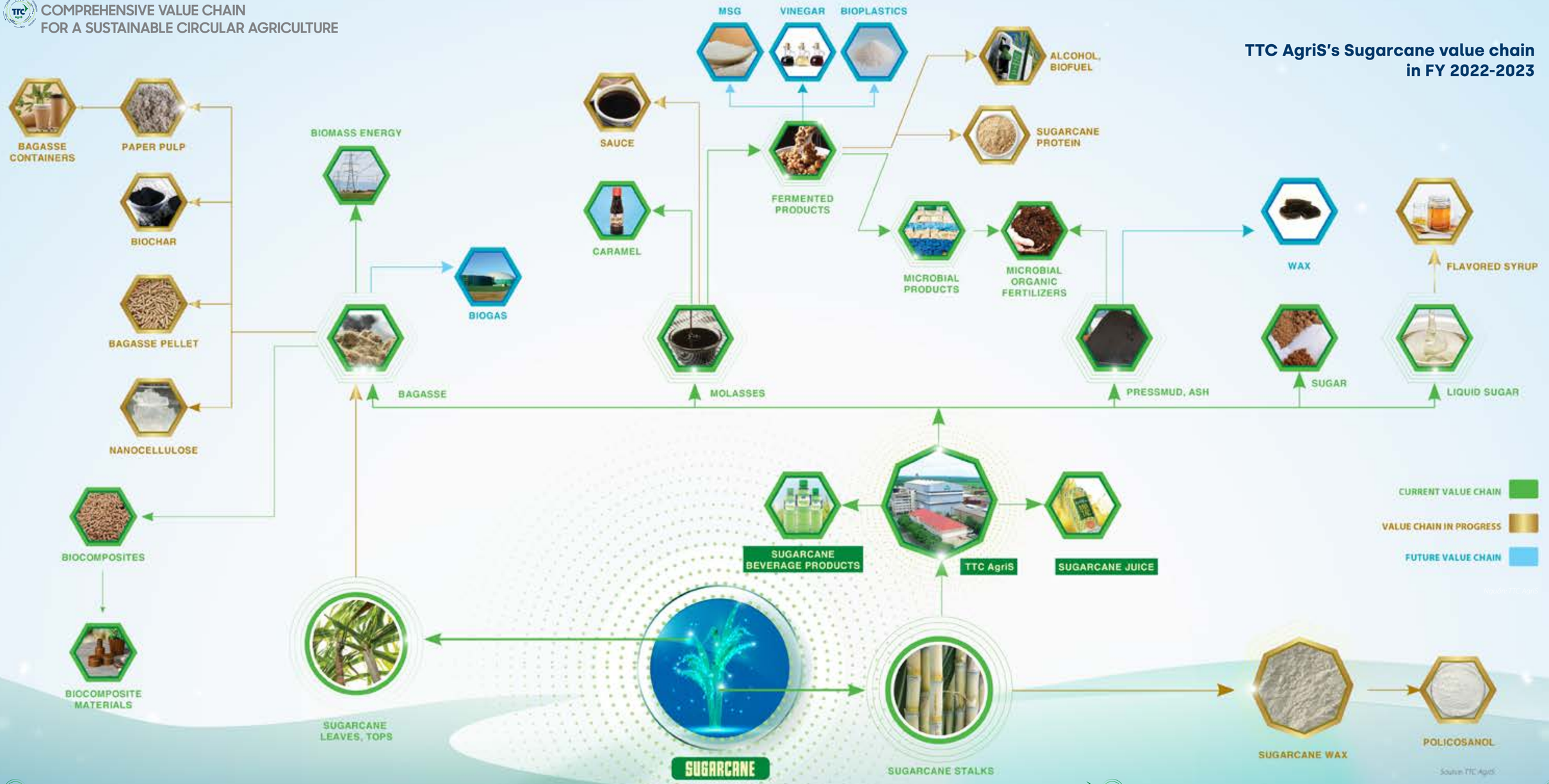
MAXIMIZING THE VALUE CHAIN OF SUGARCANE ON THE FOUNDATION OF SUSTAINABLE DEVELOPMENT

TTC AgriS

TTC AgriS leads the way in building a comprehensive value chain and facilitating the shift to a circular economy by maximizing the value chain of Sugarcane, taking full advantage of production wastes, and increasing the share of Sugar primary and secondary by-products such as bagasse, biomass energy, microbial fertilizers, and molasses,.... This approach helps maximizing profits, as the value obtained from by-products can be up to 3-4 times higher than the primary product, which is Sugar. It also ensures a balance between economic gains and environmental protection.



TTC AgriS's Sugarcane value chain in FY 2022-2023



ELEVATING PRODUCT QUALITY WITH AN EXTENDED VALUE CHAIN FROM COCONUT

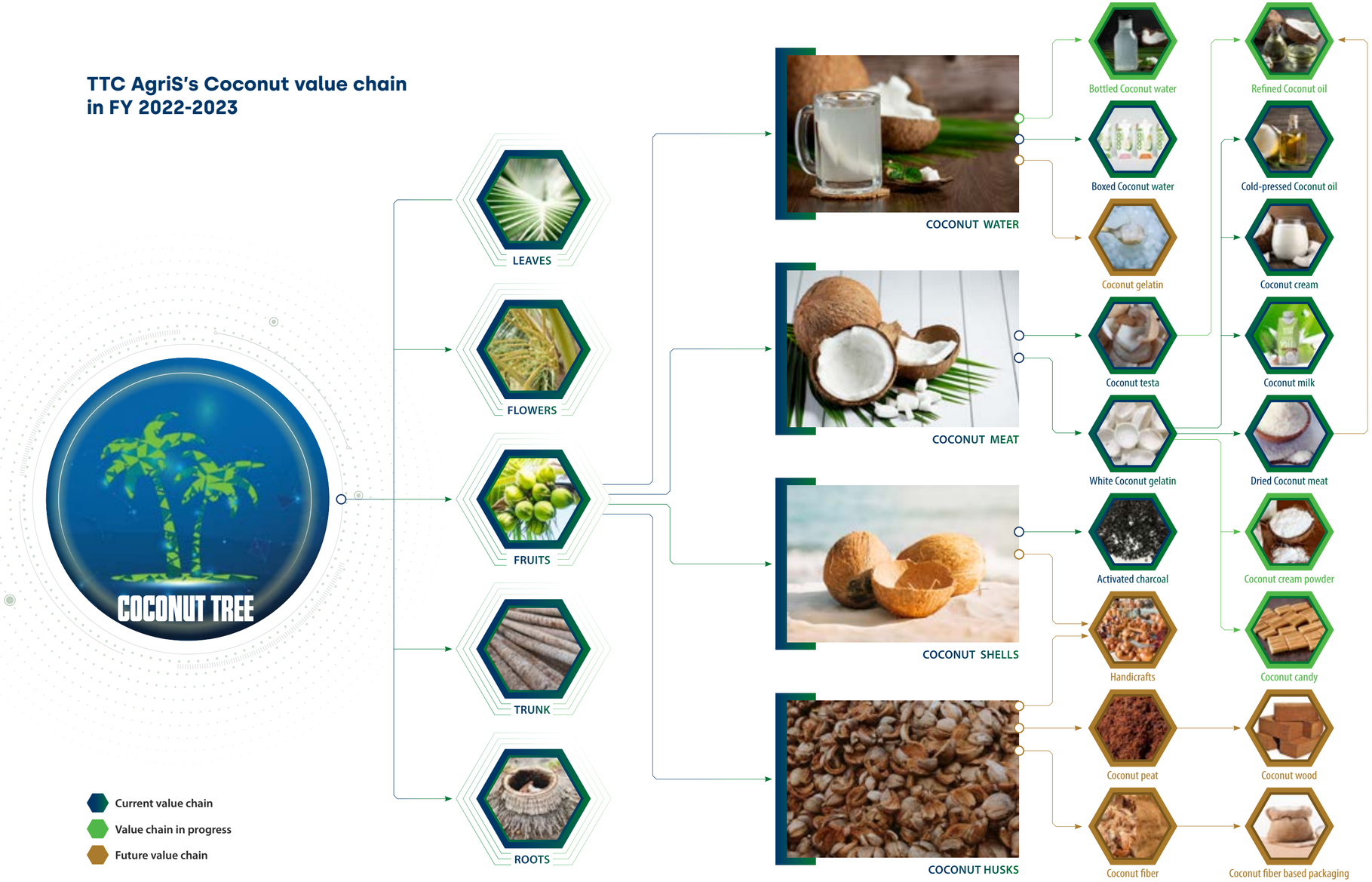
TTC AgriS

Pioneering the adoption of advanced manufacturing technologies to maximize the benefits and complete the Coconut value chain, TTC AgriS plays a pivotal role in elevating the value and bringing Vietnamese Coconuts to the global stage.

In contrast to Sugarcane, Coconut trees require between 3 to 6 years to bear fruits, and Coconut fruits require about 12 months to reach maturity. Due to this lengthy growth process, the Company has employed a strategy to maximize the value of the Coconut fruits. This strategy seeks to fully utilize harvested raw materials, reduce production waste, protect the environment, increase profit, expand business opportunities, and create more jobs for the Vietnam's Coconut industry.



TTC AgriS's Coconut value chain in FY 2022-2023



Source: TTC AgriS

TTC AGRIS'S DIVERSIFIED PRODUCT PORTFOLIO

TTC AgriS

As a multinational agricultural enterprise, TTC AgriS consistently undertakes meticulous preparations to stay ahead of trends and enhance its competitive capabilities. In addition to maximizing the value chain of Sugarcane by diversifying the portfolio of high-quality Sugar products and Sugar by-products, TTC AgriS adopts "green" business strategies and penetrates the value chain of other crops, such as Coconut and Banana,... Furthermore, TTC AgriS consistently conducts market research and directs the development of a comprehensive value chain to maximize product diversity and flexibility to meet the varied needs of Consumers.

88 SUGAR PRODUCTS



- 6 Organic Sugar products
- 13 Rock Sugar products
- 5 Gold Sugar products
- 6 Functional Sugar products
- 10 Liquid Sugar products
- 27 RE Sugar products
- 19 RS Sugar products
- 2 Mix Sugar products

19 SUGAR PRIMARY AND SECONDARY BY-PRODUCTS



5 SUGAR PRIMARY BY-PRODUCTS

- 3 MIAQUA sugarcane-flavored bottled water products
- Bagasse
- Molasses

14 SUGAR SECONDARY BY-PRODUCTS

- Commercial electricity
- 3 Caramel products
- 10 Fertilizer products

8 SUGARCANE BEVERAGE AND PURIFIED WATER PRODUCTS



4 NUTRITIONAL SUGARCANE BEVERAGE PRODUCTS

- 1 MÍAHA sugarcane juice product
- 3 MÍAHA GAZ sugarcane juice products

4 PURIFIED WATER PRODUCTS

- 4 PURAQUA purified water products

47 COCONUT-BASED PRODUCTS



- 10 Coconut water products
- 12 Coconut milk drink and Barista milk products
- 17 Coconut milk for cooking products
- 8 Extra virgin coconut oil products

21 OTHER PRODUCTS



- Solar power
- 8 Smiley South American Ripe Banana products
- 12 Exported Dole Banana products

A. SUGAR PRODUCTS

1. TTC ATTAPEU/TTC BIEN HOA/TSU ORGANIC SUGAR





Packaging:
- 1-ton bag
- 25kg bag
- 400g paper bag
- 800g jar

Product:
- Gold Sugar
- Brown Sugar

Product advantages:
- Organic Sugar meets USDA and European standards;
- Clean product lines, the process from sugarcane planting to production and sales complies with strict international organic regulations.

2. GOLD SUGAR





BIEN HOA GOLD NATURAL GOLD SUGAR/MIMOSA/CO BA/ CANE SUGAR

Packaging:
- 1-ton bag
- 50kg bag
- 25kg paper bag
- 1kg pack (20 packs per bag)

Product advantages:
- Traditional product line, preserving natural flavors of sugarcane;
- High-quality product, undergoing strict control process according to FFSC 22000 standard.

3. ROCK SUGAR

BIEN HOA PRO/TSU DIAMOND PURE ROCK SUGAR







Packaging:
- 50kg bag
- 25kg bag
- 500g pack
- 450g jar

Product:
- White Sugar

Product advantages:
- Small-sized grains created according to customer preferences;
- Providing a smooth, delicate sweetness to edible bird's nest drink, cooling drink, stewed Chinese medicine, sweet soup,...

BIEN HOA PRO NATURAL ROCK SUGAR





Packaging:
- 500g pack
- 1kg bag

Product:
- White Sugar
- Gold Sugar

Product advantages:
- Handcrafted products, large-sized grains created according to customer preferences;
- Providing a smooth, delicate sweetness to edible bird's nest drinks, cooling drink, stewed Chinese medicine, sweet soup,...

MONOROCK CO BA/MIMOSA









Packaging:
- 10kg bag
- 25kg bag
- 1kg pack (20 packs per bag)

Product:
- White Sugar
- Gold Sugar

Product advantages:
- Providing large-sized grains according to customer preferences;
- Providing a smooth, delicate sweetness to edible bird's nest drinks, cooling drinks, stewed Chinese medicine, sweet soup,...

A. SUGAR PRODUCTS

4. FUNCTIONAL SUGAR



"NU HOANG" DARK BROWN SUGAR

Packaging:

- 1kg pack (20 packs per bag)
- 50kg bag

Product advantages:

- Using 200% molasses which helps enhance the sweetness and bring out a deep molasses flavor
- Naturally sourced, without artificial colors or fragrances, safe for health;
- Made from 100% non-genetically modified sugarcane;
- Suitable as an ingredient for BBQ sauces, meat marinades, stewed dishes, chocolate cakes, pancake syrup, bubble tea,...



BIEN HOA PRO BAKING SUGAR

Packaging:

- 1kg pack (24 packs per box)

Product advantages:

- Ultra-fine refined white sugar powder, with an anti-caking agent to prevent clumping, specially made for baking;
- Creating a soft and smooth texture for cakes, ideal for making and decorating various types of cakes.



GOLD MINERAL SUGAR

Packaging:

- 1kg pack (20 packs per bag)

Product advantages:

- Fortified with trace elements including Potassium, Calcium, Magnesium, and Iron;
- Adding trace elements to daily diets.



½ SUGAR

Packaging:

- 500g pack (24 packs per box)

Product advantages:

- A uniform mixture of 99.5% pure sugar and 0.5% stevia sugar;
- Reducing sugar intake by half while still maintaining the desired sweetness level.



BIEN HOA LIGHT DIET SUGAR

Packaging:

- 5g packet (250g box)

Product advantages:

- Extracted entirely from sugar beet, diet sugar promotes tooth remineralization, has no effect on blood sugar level, is suitable for dieters and people with diabetes/obesity, and helps in weight control;
- Good for health, helping prevent blood sugar spikes.

5. LIQUID SUGAR



BIEN HOA MIA XANH CONSUMER LIQUID SUGAR

Packaging:

- 5l bottle | • 500ml bottle

Product advantages:

- A convenient product line for consumers in cooking and beverage preparation;
- Natural sweetness.



CANE LIQUID SUGAR

Packaging:

- 4.8l bottle | • 700ml bottle | • 400ml bottle

Product advantages:

- Easily dissolving even in cold water, therefore, reducing crystallization in products when used;
- Having the characteristic sweetness of sugarcane and a higher sweetness level than regular refined sugar due to the presence of natural fructose sugar.



EXPORTED LIQUID SUGAR

Packaging:

- Flexibag 18m^3 ~ 24 tons

Product advantages:

- Stable sugar content, easy to mix and use;
- Providing convenience and reducing labor costs, storage costs, and production costs for business customers;
- Meeting the advanced requirements of green production and automation.



MIMOSA DOMESTIC LIQUID SUGAR

Packaging:

- Flexibag 24m^3 ~ 32 tons | • Flexibag 18m^3 ~ 24 tons | • IBC tank 1m^3 ~ 1,3 tons

Product advantages:

- Stable sugar content, easy to mix and use;
- Various color levels (100 IU, 70 IU, 45 IU) and packaging, meeting the diverse needs of customers;
- Providing convenience and reducing labor costs, storage costs, and production costs for business customers;
- Meeting the advanced requirements of green production and automation;
- TTC AgriS offers support and consultation.



SUGARCANE SYRUP

Packaging:

- Flexibag 18m^3 ~ 24 tons

Product advantages:

- Stable sugar content, easy to mix and use;
- Containing high nutritional content and having the characteristic aroma of sugarcane;
- Used as a raw material source for the fermentation process in the production of alcohol, beverages, and more.

A. SUGAR PRODUCTS

6. RE SUGAR

BIEN HOA PURE/MIMOSA/TSU EXTRA PREMIUM RE SUGAR





Packaging:

- 50kg bag
- 0.5kg/1kg pack (20 packs/40 packs per bag)

Product advantages:

- High-end product in RE Sugar product line, with low color and high quality;
- Meeting the strictest demands of international Pharmaceutical and Beverage standards.

BIEN HOA PURE/MIMOSA/STICKSU/BIEN HOA JOY/DUONG MIA THUONG HANG SPECIAL RE SUGAR














Packaging:

- 50kg bag
- 25kg bag
- 0.5kg/1kg pack (20 packs/40 packs per bag)
- 800g jar
- 6g/8g stick (50 sticks per bag)

Product advantages:

- High-quality product, meeting the strictest requirements of global beverage enterprises;
- A convenient product tailored to the needs of the customers.

BIEN HOA PURE/MIMOSA/TSU PREMIUM SUGAR






Packaging:

- 1-ton bag
- 50kg bag
- 25kg bag
- 12kg bag
- 1kg pack (20 packs per bag)

Product advantages:

- High-quality RE product for customers who require high quality and medium color;
- Diverse packaging.

BIEN HOA PURE EXPORTED RE SUGAR



Packaging:

- 50kg bag
- 12kg bag

Product advantages:

- Meeting international requirements;
- Suitable for various production sectors.

BIEN HOA PURE/MIMOSA/DUONG MIA CAO CAP STANDARD RE SUGAR






Packaging:

- 1-ton bags
- 50kg bag
- 0.5kg/1kg pack (20 packs/40 packs per bag)

Product advantages:

- Standard-quality RE Sugar;
- Competitive pricing, meeting the demands of customers who require high control standards but do not mind the color.

BIEN HOA/MIMOSA CASTER RE SUGAR




Packaging:

- 50kg bag

Product advantages:

- Standard-quality RE Sugar;
- Competitive pricing, meeting the demands of customers who require high control standards but do not mind the color.

A. SUGAR PRODUCTS

7. RS SUGAR

BIEN HOA DAILY/MIMOSA EXTRA PREMIUM WHITE SUGAR




Packaging:

- 50kg bag
- 12kg bag

Product advantages:

- Meeting the quality needs of customers (nearly equivalent to RE) and offering suitable colors;
- Competitive pricing and long-standing reputable brand.

MIMOSA/TSU PREMIUM WHITE SUGAR




Packaging:

- 50kg bag
- 25kg bag
- 12kg bag
- 0.5kg/1kg pack (20 packs/40 packs per bag)

Product advantages:

- High-quality RS Sugar product;
- Available in various grain sizes, both regular and large, meeting the diverse needs of customers;
- Competitive pricing and long-standing reputable brand.



TTC NINH HOA/TTC PHAN RANG/TTC GIA LAI/SEC/BIEN HOA SAVING/BIEN HOA SUGAR STANDARD WHITE SUGAR







Packaging:

- 50kg bag
- 12kg bag
- 0.5kg/1kg pack (20 packs/40 packs per bag)

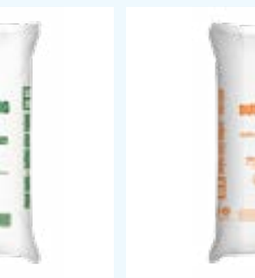
Product advantages:

- High-quality RS Sugar product;
- Available in various grain sizes, both regular and large, meeting the diverse needs of customers;
- Competitive pricing and long-standing reputable brand.

TTC PHAN RANG/TTC GIA LAI/BIEN HOA SAVING/KIM CUONG DO WHITE SUGAR







Packaging:

- 50kg bag
- 12kg bag

Product advantages:

- High-quality RS Sugar product;
- Available in various grain sizes, both regular and large, meeting the diverse needs of customers;
- Competitive pricing and long-standing reputable brand.

MIX SUGAR





Packaging:

- 50kg bag

Product advantages:

- High-quality RS Sugar product;
- Available in various grain sizes, both regular and large, meeting the diverse needs of export customers.

B. SUGAR PRIMARY BY-PRODUCTS

1. MIAQUA SUGARCANE-FLAVORED BOTTLED WATER



Packaging:

- 19l bottle
- 500 ml bottle (24 bottles per box)
- 355 ml bottle (24 bottles per box)

Product advantages:

- Modern, closed-loop production process;
- No preservatives, 100% natural sugarcane taste;
- Maintaining the aroma of the sugarcane, extracted entirely naturally without any additives;
- Supporting digestion and metabolism,
- Helping alkalize the body and enhance the well-being of cells, as harmful cells typically exhibit acidity with a pH level of 8.5.

2. BAGASSE



Product information:

- By-product obtained after extracting sugarcane juice;
- Fuel source for boilers at sugarcane factories;
- Raw material for the production of mushrooms, pulp, plywood, animal feed, etc.
- Raw materials for the production of activated charcoal, microbial fertilizers, etc.

Uses:

- Input materials for the production of the Company's by-products.

3. MOLASSES



Product information:

- By-product obtained from the sugar production process;
- Main components are sucrose, glucose, fructose, and various proteins and minerals;
- Nutritional source for fermentation processes in the production of alcohol, MSG, animal feed, nutritional yeast,...;
- TTC AgriS has researched and implemented various projects to enhance the value of molasses in the processing industry, baking, cooking, and more.

C. SUGAR SECONDARY BY-PRODUCTS

1. COMMERCIAL ELECTRICITY



Product information:

- Electricity generated from steam turbine boilers after bagasse combustion;
- A portion of the electricity produced is used for the Company's production and operations, while the remainder is fed into the national grid;
- Renewable energy sources derived from biomass fuel, help reduce fossil fuel reliance and protect the environment;
- Helping address the electricity shortage during Vietnam's dry season when hydroelectric power is insufficient.

Uses:

- Internal consumption;
- Selling to the national power grid.

2. CARAMEL



BEP XUA CARAMEL

Packaging:

- 210g bottle (48 bottles per box)
- 28l can

Product advantages:

- Natural sugarcane molasses is produced and processed according to food safety and hygiene requirements;
- Unique flavor of natural sugarcane molasses, no addition of harmful colorants;
- Used for marinating foods, giving rich colors to dishes.



PURE CARAMEL

Packaging:

- 28l can

Product advantages:

- Natural sugarcane molasses is produced and processed according to food safety and hygiene requirements;
- Unique flavor of natural sugarcane molasses, no addition of harmful colorants;
- No preservatives with a six-month shelf life, suitable for processing companies as a substitute for chemical colorants to impart the natural flavor and nutritional value of sugarcane molasses to products.

C. SUGAR SECONDARY BY-PRODUCTS

3. MICROBIAL ORGANIC FERTILIZER

In TTC AgriS's Sugar primary and secondary by-products portfolio,, microbial organic fertilizer is one of the products that observes the most development effort from the Company. It demonstrates the Company's expectation of changing the farming habits of Vietnamese farmers, supporting soil restoration, reducing agricultural production costs, and improving the quality of agricultural products in Vietnam. It is also the reason why the Company promptly established Thanh Thanh Cong Agricultural Development Joint Stock Company (TTCAD). This entity is primarily responsible for researching and developing the organic fertilizer product line with the vision of

"PROVIDING SUSTAINABLE AGRICULTURAL SOLUTIONS FOR SOIL, IMPROVING CROP YIELD, AND INCREASING EFFICIENCY FOR FARMERS."

In an effort to become one of the **Top 5 companies in the sectors of organic fertilizers, microbial fertilizers, and biological plant protection products**, TTCAD perseveres with its project of building a microbial fertilizer factory with a capacity of 35,000 tons/year to elevate the total production capacity to 150,000 tons/year. The project is expected to be implemented in the Mekong Delta region (Vietnam) to capitalize on the region's geographical advantage, improve farmers' access to products, and increase revenue.



Diagram of Organic Fertilizer products that TTC AgriS plans to develop in the future



Source: TTC AgriS

C. SUGAR SECONDARY BY-PRODUCTS

ORGANIC FERTILIZER PRODUCTS IN FY 2022-2023



MIXA ORGANIC FERTILIZER

Product advantages:

- The only type of fertilizer for sugarcane that is enriched with nitrogen-fixing bacteria, phosphate-solubilizing bacteria, and cellulose-decomposing bacteria;
- Helping increase the fertility and improve the pH of the soil;
- Containing 17 types of amino acids, various organic acids, and a complete range of macro and trace elements.



BELA ORGANIC FERTILIZER

Product advantages:

- Providing a complete and balanced set of nutrients for sugarcane;
- The only type of fertilizer for sugarcane that is enriched with nitrogen-fixing bacteria, phosphate-solubilizing bacteria, and cellulose-decomposing bacteria;
- High organic content (30%);
- Boosting resistance and reducing pests and diseases in sugarcane.



FETILA ORGANIC FERTILIZER

Product advantages:

- The product is made entirely from natural ingredients;
- The product is enhanced with various types of vitamins, amino acids, humic acid, fulvic acid, etc.



BIOLA ORGANIC FERTILIZER

Product advantages:

- Contains humic acid, which helps the plant develop strong roots and grow well;
- Contains fulvic acid, which enhances the plant's metabolic activity and improves the quality of agricultural products.



DATO ORGANIC FERTILIZER

Product advantages:

- DATO fertilizer is produced from a clean source of organic materials from sugarcane, with a stable organic ratio and no heavy metals;
- Contains 17 types of amino acids, various organic acids, and a complete range of macro and trace elements;
- Enriched with beneficial microorganisms, especially antagonistic fungi.



CAGO ORGANIC FERTILIZER

Product advantages:

- Humic acid helps the plant develop strong roots and grow well;
- Fulvic acid enhances the plant's metabolic activity and improves the quality of agricultural products.



MITO ORGANIC FERTILIZER

Product advantages:

- Humic acid helps the plant develop strong roots and grow well;
- Fulvic acid enhances the plant's metabolic activity and improves the quality of agricultural products.



CAHUCO ORGANIC FERTILIZER

Product advantages:

- The only organic fertilizer with a Ca2+ content of 40%;
- The product is suitable for acidic, alkaline, and salt-affected soils;
- Making plant stems stronger.



BIOTANI (0) - 40KG MICROBIAL ORGANIC FERTILIZER

Product advantages:

- The product is certified by the Control Union as suitable for use in organic production and processing in accordance with USDA NOP (USA) and EU organic standards;
- The only type of organic fertilizer that contains a high amount of nitrogen-fixing bacteria, phosphate-solubilizing bacteria, and cellulose-decomposing bacteria.



BIOTANI - 50KG MICROBIAL ORGANIC FERTILIZER

Product advantages:

- The product is certified by the Control Union as suitable for use in organic production and processing in accordance with USDA NOP (USA) and EU organic standards;
- The only type of organic fertilizer that contains a high amount of nitrogen-fixing bacteria, phosphate-solubilizing bacteria, and cellulose-decomposing bacteria.

D. SUGARCANE BEVERAGE AND PURIFIED WATER PRODUCTS

1. MÍAHA SUGARCANE JUICE



Packaging:

- 240ml bottle (24 bottles per box)

Product advantages:

- Modern, proprietary technology;
- Product is 100% sterilized, retaining the characteristic yellow color of sugarcane;
- No preservatives, completely natural;
- Combining various juices to diversify flavors;
- Currently being distributed in the market under the sugarcane-tangerine juice product line.



Packaging:

- 240ml bottle (24 bottles per box)

Flavors:

- **Citrus:** a mix of fruits from the citrus family
- **Berry:** berry fruits such as strawberries, blueberries, raspberries
- **Orange:** orange flavor

Product advantages:

- Containing 100% natural and refreshing sugarcane juice, Míaha carbonated sugarcane juice retains the natural minerals and antioxidants found in sugarcane, with no cholesterol and no coloring agents. It's both refreshing and beneficial for health;
- No synthetic sweeteners;
- No cholesterol;
- No color additives.

2. PURAQUA PURIFIED WATER



Packaging:

- 19l bottle
- 500ml bottle (24 bottles per box)
- 350ml bottle (24 bottles per box)

Product advantages:

- Puraqua purified drink is processed through an RO filtration system and sterilized with UV, ensuring purity and health safety.

E. COCONUT-BASED PRODUCTS

1. COCONUT WATER PRODUCTS











Packaging:

- 330ml bottle and 1000ml bottle

Product:

- Pure coconut water (Green Siamese coconut water, Organic coconut water);
- Fruit-flavored coconut water (Tender coconut-pineapple water, Siamese coconut-tangerine water, Siamese coconut-lotus water).

Product advantages:

- The product is made entirely from pure fresh coconut water from Ben Tre;
- Preserving the taste and nutritional value of the coconut, thanks to UHT technology from Tetra Pack;
- Certifications: Halal, Kosher, Organic, Non-GMO,...

2. COCONUT MILK DRINK/BARISTA MILK

















Packaging:

- Coconut milk drink: 330ml bottle and 1000ml bottle
- Barista milk: 200ml bottle and 1000ml bottle

Product advantages:

- An excellent combination of pure coconut water and cold-pressed coconut milk from fresh coconut meat, resulting in a nutritious and refreshing drink; 100% plant-based milk, suitable for vegans/vegetarians;
- Diverse products: pure coconut milk, unsweetened coconut milk, coconut coffee milk, coconut chocolate milk, Barista milk,....
- Certifications: Halal, Kosher, Organic, Non-GMO, etc. Exported to 70 countries.

E. COCONUT-BASED PRODUCTS



3. COCONUT MILK FOR COOKING



Packaging:

- Available in volumes of 200ml, 250ml, 330ml, 400ml, and 1l

Product advantages:

- No preservatives - No color additives - No fat enhancers;
- State-of-the-art cold pressing technology helps the product to be less affected by temperature;
- The entire production process takes place within 24 hours to retain the pure essence of the Ben Tre coconut.

4. EXTRA VIRGIN COCONUT OIL



Packaging:

- Available in volumes of 200ml, 220ml, 500ml and 950ml

Product:

- Extra Virgin Coconut Oil - Organic
- Extra Virgin Coconut Oil - Premium

Product advantages:

- Extracted from coconuts by cold centrifugation technology;
- Coconut oil is used as an ingredient in cooking and baking. It is also used in the cosmetic and pharmaceutical industries;
- Certifications: Halal, Kosher, Organic, etc.

F. OTHER PRODUCTS

1. SOLAR POWER



Product information:

- The system of solar panels is installed fixedly on the roofs of factories and offices of the TTC AgriS's business units. In total, there are 25 solar power stations with a combined installed capacity of ~21.46 MWp;
- The electricity generated serves the production and business activities, reducing greenhouse gas emissions and helping to protect the environment;
- Excess electricity not consumed will be sold to the national grid to increase the Company's revenue.

Uses:

- Internal consumption;
- Selling to the national power grid

2. SMILEY SOUTH AMERICAN RIPE BANANA



Packaging (Presented in hands or single fingers):

- 1kg box | • 3kg box | • 5kg box | • 13kg box

Market: Vietnam

Product advantages:

- Produced following the Dole banana process;
- Long, curved, uniformly plump bananas;
- Fresh, clean, pest-free bananas that meet food safety standards, and do not exceed the maximum pesticide residue limits;
- No bruises or mud;
- Bright yellow bananas at peak ripeness;
- Shelf life: 4 - 8 days.

3. EXPORTED DOLE BANANA



Packaging:

- 13kg box

Product:

- Type A Fresh banana: 11 products
- Type B Fresh banana: 1 product

Market: South Korea, Japan, Malaysia, Singapore.

Product advantages:

- Produced following the Dole banana process;
- Long, curved, uniformly slender bananas that meet the size requirements of the market;
- Fresh, clean, pest-free bananas that meet food safety standards, and do not exceed the maximum pesticide residue limits;
- No bruises or mud;
- Green bananas, stored and transported at a temperature of 14 - 16^{0}C;
- Shelf life: 30 - 40 days.

MAIN DISTRIBUTION CHANNEL

Business - B2B

~1,700 CUSTOMERS

Increased 13% YoY

MNC
MULTINATIONAL CORPORATION
21
CUSTOMERS

SME
SMALL AND MEDIUM ENTERPRISE
1,630
CUSTOMERS

And more than **3,000** prospective customers.

Trading

>600 CUSTOMERS

More than 600 distributors of level 1,2,3,4 nationwide

Consumption - B2C

>100,000 SELLING POINTS

>300 Partners

General trade:

120 Partners: Distributors and Agents

85,300 Selling points: Retail stores

Modern trade:

50 Partners

8,400 Selling points:
Supermarkets and Convenience stores

Continue to develop online stores on e-commerce platforms, including Sendo, Tiki, Lazada and Shopee

Key accounts - HORECA(*):

130 partners: Distributors specializing in HORECA, small and medium-sized manufacturing companies, companies that own chains of restaurants, hotels, cafes,...

6,300 Selling points: Restaurants, hotels, cafes, small and medium production sites,...

(*) HORECA: Hotel, Restaurant and Catering/Cafe/Canteen

Export

50+ COUNTRIES

Increased 72% YoY

Americas: 5 Countries

United States, Canada, Colombia, Costa Rica, Aruba

Europe: 24 Countries

Russia, United Kingdom, France, Italy, Spain, Netherlands, Germany, Belgium, Bulgaria, Czech Republic, Malta, Ireland, Romania, Croatia, Greece, Estonia, Poland, Portugal, Switzerland, Slovakia, Cyprus, Sweden, Denmark, Norway

Asia: 15 Countries

Japan, South Korea, Singapore, Taiwan, China, Hong Kong, Thailand, Indonesia, Philippines, Cambodia, Nepal, Israel, Brunei, Malaysia, Macau

Australia and Oceania: 2 Countries

Australia, New Zealand

Pacific Islands: 5 Countries

Nauru, Papua New Guinea, Samoa, Solomon, Tahiti



STRATEGIC DIRECTION

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86 TTC AgriS Commercial Value Chain

BOD'S STRATEGIC ORIENTATION FY 2023-2024

BUSINESS MODEL THAT INTEGRATES A COMPREHENSIVE VALUE CHAIN



TTC AgriS

In FY 2022-2023, TTC AgriS achieved great success in its strategy of sustainable development for 2021-2025 towards the vision of 2030, which was built on TTC AgriS's consistent business perspective, that is to promote stability and ensure food security for the Vietnamese market and neighboring countries.

Starting FY 2023-2024, after going through a period of supply fluctuations and high production costs, TTC AgriS plans to build three platforms, one specialized for plant-based nutrition, one for traceability, and one for the exchange of shared benefits with value chain stakeholders, to ensure nutritional credibility. TTC AgriS will also develop promising new business areas based on its core strengths and its leading position in the clean nutrition food supply sector. TTC AgriS will continue to implement its Integrated Smart Agriculture Economic Model, which is characterized by a market-oriented and product-oriented approach that promotes agricultural economic thinking.

KEY STRATEGIES FOR FY 2023-2024

Bolstered by the successes of FY 2022-2023, TTC AgriS continues its strategic direction in FY 2023-2024, which is implementing the **Circular Commercial Value Chain model**. TTC AgriS sets the goal of creating a seamless ecosystem of products and services by becoming a leading provider of high-tech agricultural solutions, an active participant in the global **Food & Beverages value chain**, and an industry pioneer in satisfying the needs of the customers.

TTC AgriS has built a governance model based on the principle of centralization that meets international standards for good governance and aligns with ESG-based sustainable development strategies. This is to realize **a commitment to sustainable development that balances the ecosystem and environment**. Moreover, from 2021 to 2023, TTC AgriS has increased investment in research that promotes circular economic thinking at every stage, and the sharing of knowledge and responsibilities with Stakeholders. TTC AgriS has reused raw materials, effluents, and energy, reduced waste in the production process, and fostered organic farming and organic products.

To combine the multilateral strength of all parties in the Sharing Ecosystem, to achieve core objectives for the periods of 2023-2025 and 2026-2030, and most importantly, to attain a revenue of 60,000 billion VND by 2030, TTC AgriS set five (05) strategies as follows:

FIVE KEY STRATEGIES

- Business strategy of expanding the consumer market in Vietnam, Australia, China, and ASEAN countries. The goal is to introduce Vietnamese agricultural brands to these bustling commercial markets, which collectively have a population of over 1.8 billion people. To achieve the first mission, TTC AgriS intends to intensify Research & Development (R&D) activities, harness the commercial value chain from Sugarcane and other crops, and optimize advantages from clean raw materials cultivated in an area of more than 70,000 hectares in Vietnam, Laos, Cambodia, and Australia.
- Comprehensive supply strategy of ensuring the circulation of goods and stability of domestic supply. The goal is to elevate the Vietnamese agricultural brand on the international trading platform; and at the same time, expand the distribution ecosystem to diversify sources of natural energy and essential nutrients for the body.
- Material area strategy that focuses on the development of demo farms in Vietnam, Laos, Cambodia, and Australia. These demo farms implement precision farming, which helps enhance crop value and promotes contractual and service-based farming among local agricultural owners and communities. Through demo farms, TTC AgriS enhances the economic value of circular agriculture in each country and territory, promotes agricultural and agronomic efficiency, and increases the value of sugarcane and other crops within the ecosystem.
- Financial and capital allocation strategy. The goal is to bolster financial stability and encourage the participation of international green capital sources in the agriculture, consumption, and auxiliary sectors pursued by the Company. This strategy includes dividend distribution, share buyback, and maximization of investment portfolios through investment methods and public offerings (IPO) from time to time.
- Operation Excellency strategy. The goal is to establish and operate a Circular Value Chain business model which includes:
  - **Consumer Solution - ComC:** A business hub that distributes diverse products. TTC AgriS aims to engage this center in the Company's FBMC agricultural product chain derived from sugarcane, coconut, and other crops. This is done by automating the engagement of multi-channel customers on a platform characterized by data standardization and technology integration and enhancing customer experiences.
  - **Processing Solution - ProC:** This center offers solutions and services for Production Operation Management, Product Quality Control, and diverse product processing, catering to a wide range of customers in the Food and Beverage sector.
  - **Agriculture Solution - AgrC:** This center offers agricultural operation solutions, agronomic consulting, and precision farming through the digitization of the agricultural value chain. It integrates AI technology into the management of agricultural operations as well as accurately forecasting weather fluctuations and crop diseases. This is to promote sustainable and circular farming efficiency.

Staying committed to the strategy of building a multi-national governance model that adheres to international standards and the standards of the countries in which the Company operates, TTC AgriS has assembled a core team of elites to execute its global strategy. By consolidating internal strength, elevating the management team, and developing successors, TTC AgriS is best positioned to thrive in the strategic markets in FY 2023-2024.

TTC AGRIS COMMERCIAL VALUE CHAIN



CIRCULAR COMMERCIAL VALUE CHAIN

Revenue

VND60 TRILLION

($2.5 billion) in 2030

With the goal of becoming the provider of high-tech agricultural solutions, TTC AgriS will continue to enhance its position in the Food & Beverage market, leading the way in anticipating Customers needs to perfect the entire product and service ecosystem. Consequently, TTC AgriS's success will unlock potential markets and achieve a revenue target of VND 60 trillion by 2030.

The Commercial Center, guided by a customer-centric philosophy, along with R&D and Technology Centers located in Vietnam - Singapore - Australia, is expected to optimize the nutritional value and preservation of nutrients from plant sources, thereby contributing to the prosperity of the community and increasing multilateral linkages.

This is also consistent with TTC AgriS's mission – pioneered strengthening Vietnam's sustainable high-tech agricultures via enhancing the circular green economic value chain. In particular, the business philosophy of focusing on **Solution - Smart - Sustainability** as the core foundation is developed, country-tailored and complies with ESG standards in governance.

TTC AGRIS'S MARKET STRATEGY

- The strategy in the region's major built with key goal economies is controlling the circulation of goods, ensuring domestic supply and elevating the Vietnamese agricultural brand on the international trading floor.
- TTC AgriS expands the ecosystem by sharing product and service offerings to diversify sources of natural energy and essential nutrients for the body. Specifically, participating in the Food & Beverage market with Cocoxim products such as coconut water and coconut milk,... and presenting in 47 countries.
- TTC AgriS's presence in Singapore and Australia, 2 strategic countries in the global development roadmap of TTC AgriS in **Foodtech and Agtech**, involved rallying industry-leading experts to drive research and technology application.

TTC AgriS

During FY 2022-2023, TTC AgriS wholeheartedly dedicated to developing the **Integrated smart agricultural economic model** and adhering to the direction of applying the **Circular Commercial Value Chain model**.

TTC AGRIS LEVERAGES COMPETITIVE ADVANTAGES AND THRIVES ON A GLOBAL SCALE

Raw material area: TTC AgriS is the sole company that can be self-sufficient in organic raw materials and TTC AgriS has a huge raw material area:

TOTAL RAW MATERIAL AREA:

>71,000 HA

LOCATED IN 4 COUNTRIES: VIETNAM, LAOS, CAMBODIA, AUSTRALIA

Product portfolio: TTC AgriS focuses on research, development and, **diversification of products from the value chain of crops such as Sugarcane, Coconut, and Banana:**

- **88** Sugar products
- **19** Sugar primary and secondary by-products
- **8** Sugarcane beverage and purified water products
- **47** Coconut-based products
- **20** Banana products

Distribution channels: A modern multi-channel distribution and sales system via technology applications:

- **~1,700** B2B Customers
- **>100,000** B2C selling points
- **50+** Export markets
- **>600** Trade Customers

Warehouses system: TTC AgriS continues to improve the operation chain through the warehouses system:

- Number of warehouses: **44**
- Total area: **162,705 m^2**
- Total storage capacity: **375,884 tons**

Combining new business models and the above strengths, TTC AgriS focuses on producing high-value-added agricultural products - integrated consumer commerce and delivering appropriate energy solutions for consumers' health. In FY 2023-2024, TTC AgriS orientates to build an integrated common platform: **Traceability platform, Nutrition platform, Exchange platform.**

INTEGRATED SMART AGRO-ECONOMIC BUSINESS MODEL



Embeds quality and sustainable values in full process from Farm to Fork, towards **Zero Waste** targets.

Expand the **ecosystem** of energy products with high nutritional value, good for health, minimal impact on the environment and community:
- Plant-based
- Bio-based

Provide all Stakeholders with a multi-way interactive exchange platform from services, knowledge, products,... to direct trading of products through **TTC AgriS's "food" trading platform.**

Looking ahead to 2025 and then to 2035, TTC AgriS **has realized its commitment to sustainable development to balance the ecosystem and the environment** by increasing research investments to promote economic circular thinking at all stages, with a focus on material recycling, wastewater treatment, energy storage, consumption reduction and organic farming, as well as sharing insights and responsibility with Stakeholders.

Furthermore, TTC AgriS also provided knowledge-sharing opportunities for experts through the Exchange and Traceability Platforms, allowing us **to engage more deeply in food processing, pioneer nutritional credibility towards our Net Zero goal by 2035**, contribute to economic and social development and share values with Stakeholders.

INDUSTRY PROSPECTS

AgriS Farmer

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98 Food and Beverage industry: prospects and opportunities

TTC AgriS

BONSUCRO IMPACT FUND

AgriS

OVERVIEW AND PROSPECTS OF THE GLOBAL SUGAR INDUSTRY

The world Sugar price reached the highest level in 10 years

FY 2022-2023 witnessed a strong growth in the world sugar price. In April 2023, the price of Sugar exceeded 27 cents/lb, the greatest level in a decade.

Fluctuations of world raw Sugar prices between July 2015 and July 2023



Source: tradingeconomics.com

Factors that supported the Sugar price included:

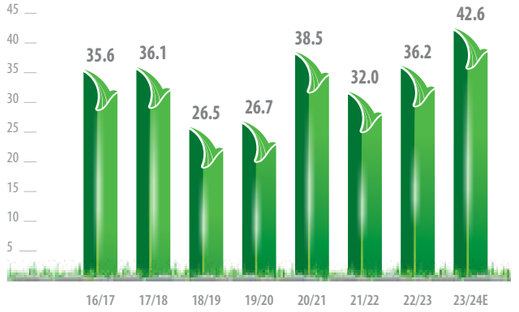
- **The export restrictions by major exporting countries** to implement energy security policies, as well as the rise of global food protectionism in many countries around the world, have influenced the price of sugar greatly. Furthermore, India, a global sugarcane powerhouse, banned sugar exports from October 2023, significantly reducing the global supply and leading the market into a new supply shock. Additionally, Pakistan, a country that could annually export white sugar to the market up to 400,000 tons, has now also implemented an export ban to ensure domestic sugar price stability;
- **The El Niño phenomenon** occurring across continents has led to droughts and floods in many places, resulting in a decreasing sugarcane harvest and limited supply. Thailand is expected to decrease by more than 2.5 million tons of sugar, and India by 1.3 million tons of sugar;
- **The rising costs of crude oil** have provided some support to global sugar prices as some countries switched the purpose of sugarcane cultivation areas from sugar production to ethanol production;
- **Political instability** in Africa and political tensions (for example, the Russia-Ukraine conflict) have disrupted global food security. Many countries implement export bans even when their output surpasses domestic consumption needs.

MARKET SITUATION OF MAJOR GLOBAL SUGAR EXPORTERS WORLDWIDE IN FY 2022-2023 AND PROJECTIONS FOR FY 2023-2024

BRAZIL

ACCOUNTED FOR OVER **38%** OF GLOBAL EXPORT VOLUME

CENTRAL-SOUTH BRAZIL'S PRODUCTION OUTPUT I N THE PERIOD 2016 - 2024 (Unit: million tons)



Brazil's output in FY 2023-2024 is expected to surge significantly, making the country the savior for the global sugarcane industry

FY 2022-2023

- The sugarcane production in Brazil cumulatively reached 548.3 million tons, and the sugar production was 36.2 million tons.

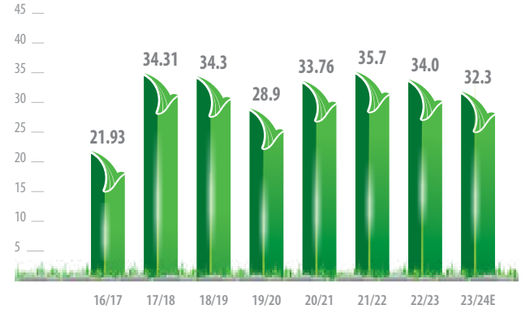
FY 2023-2024

- The Brazilian Sugarcane Industry Association (Unica) reported that the sugar production in Brazil as of August 2023 has increased by 20% compared to a year earlier, totaling 26.146 million tons.
- Although disrupting global sugar production, the El Niño phenomenon patterns typically bring heavy rains to Brazil, positively boosting sugarcane yields. The National Supply Company (Conab) revised its estimate for Brazil's sugar production in FY 2023-2024 to 40.9 million tons from the April projection of 38.8 million tons. According to Green Pool, Brazil's sugar production is expected to reach 42.6 million tons in FY 2023-2024.
- Brazil's large sugarcane crop and sugar production in FY 2023-2024 will help narrow the export supply gap left by India and Thailand. Nevertheless, there are still concerns that even a large stockpile from Brazil will not be sufficient to address the increasingly deepening trade deficit.

INDIA

ACCOUNTED FOR **16%** OF THE GLOBAL EXPORT VOLUME

INDIA'S PRODUCTION OUTPUT IN THE PERIOD 2016 - 2024 (Unit: million tons)



Sugar production dropped sharply, prompting India to impose a ban on sugar exports after 7 years

FY 2022-2023

- The Indian Sugar Mills Association (ISMA) estimated the country's sugar production for FY 2022-2023 to be only 34 million tons, which was 2.5 million tons less than the previous figure and 5% less than last year.

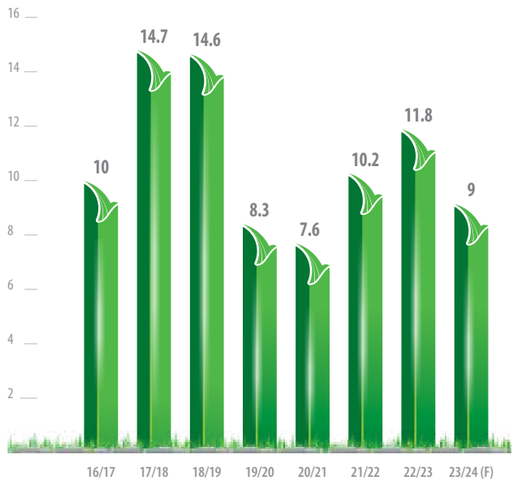
FY 2023-2024

- India is currently confronted with a potential decline in the production of key commodities due to irregular rainfall, exponentially increased food prices, and resultant high retail inflation. Starting from October 2023, the Indian government considered banning sugar exports for the next season to meet the demands of domestic sugar consumption and ethanol production. This is the first time India has suspended its sugar exports in seven years.
- As El Niño causes below-normal rainfall in key sugarcane-growing districts such as Maharashtra and Karnataka, India's sugarcane yield in FY 2023-2024 is projected to drop, and this trend may continue into FY 2024-2025. India's sugar production in FY 2023-2024 could fall by more than 3% to only 32.7 million tons.

THAILAND

ACCOUNTED FOR **10%** OF THE GLOBAL EXPORT VOLUME

THAILAND'S PRODUCTION OUTPUT IN THE PERIOD 2016 - 2024 (Unit: million tons)



Thailand's production is heavily affected by the weather

FY 2022-2023

- According to the Office of the Cane and Sugar Board (OCSB), Thailand's sugarcane production for FY 2022-2023 was estimated to be less than the forecast, with an increase of just 1.9%, to 93.8 million tons, whereas it was previously projected that the sugarcane volume would reach 100 million tons. Droughts coupled with high farming costs are believed to be the reasons for the sugarcane output not meeting expectations. Many farmers have shifted to cassava because this crop offers higher prices.

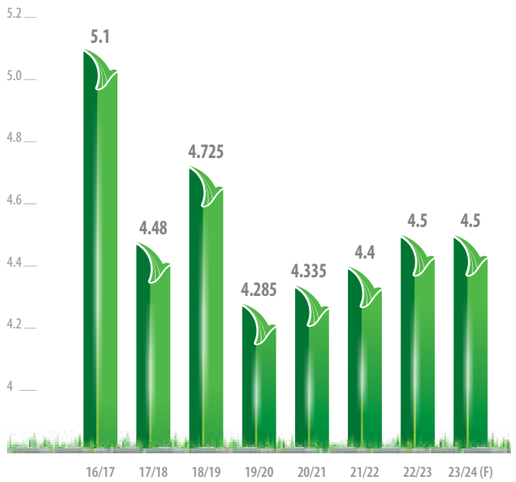
FY 2023-2024

- Heat and dry weather in Thailand might worsen in the coming years, resulting in water shortages in key production areas. In this case, the sugar output is expected to drop by 24% to around 9 million tons, and the sugarcane production from 93.8 million tons to 82 million tons.

AUSTRALIA

ACCOUNTED FOR **4%** OF THE GLOBAL EXPORT VOLUME

AUSTRALIA'S PRODUCTION OUTPUT IN THE PERIOD 2016 - 2024 (Unit: million tons)



Australia's production has remained unchanged over the years

- Australia's sugar production for FY 2023-2024 is estimated to be around 4.5 million tons. Australia leans towards exports, primarily to countries such as Indonesia, Japan, and South Korea. Due to the government's land-use planning policies for sugarcane farming, Australia's sugar production has remained unchanged over the years. However, Australia is still considered to have strong potential for sugarcane cultivation expansion.



Raw material area in Tully, Australia of TTC AgriS

PRODUCTION SITUATION IN MAJOR SUGAR IMPORTERS WORLDWIDE IN FY 2022-2023 AND PROJECTIONS FOR FY 2023-2024

INDONESIA

In FY 2022-2023, Indonesia only produced 2.1 million tons of sugar, a stark contrast with the consumption demand of nearly 8 million tons. Therefore, Indonesia had to import over 6.1 million tons of sugar, making it the world's leading sugar-importing nation. For the upcoming FY 2022-2024, the Green Pool predicts that Indonesia's sugar imports will remain at 6.1 million tons, primarily raw sugar for refineries. The sugar consumption growth in FY 2023-2024 is forecasted to reach over 8.2 million tons.

CHINA

China continues to be one of the largest sugar consumers and, at the same time, a significant importer globally. In the past FY, China was also affected by the El Niño, resulting in its sugar production being around 9.6 million tons. In FY 2023-2024, the sugar output is projected to be about 10 million tons, however, the sugar consumption demand remains high, around 17 million tons. With an annual import quota of about 2 - 2.5 million tons, China faces a deficit of approximately 5 - 5.5 million tons. Sugar imports in China will continue to rise over the next decade due to policies favoring sugar imports rather than increasing domestic production to offset the country's deficit. China primarily imports sugar from Brazil which accounts for up to 82% of its import volume. India only accounts for a small 1.8% share of China's total sugar imports, despite also being a major sugar exporter globally. However, it is believed that India's export ban in the upcoming year still affect China, forcing China to seek alternative sugar import sources to fill its deficit.

UNITED STATES

The U.S. is also among the countries with the largest sugar imports. In FY 2022-2023, the US imported 3.5 million tons of sugar to partly meet the country's consumption demand of over 11.5 million tons. According to Green Pool, the projected sugar import volume for the US in FY 2023-2024 will decrease by 8.5% to around 3.2 million tons.

THE GLOBAL SUGAR PRICE CONTINUES TO RECEIVE POSITIVE SUPPORT DUE TO SHORT-TERM AND LONG-TERM SUPPLY DEFICITS

With Brazil's current favorable conditions, the extent of the sugar deficit will depend on the country's production capabilities. Any negative news about Brazil's output could easily push up the prices of sugar to 30 cents/lb. This high level is tempting but hard to maintain. Brazil's situation can only help in the short term. Long term, the world can not avoid a sugar deficit, and it is predicted that prices of sugar could reach between 28-30 cents/lb - the highest level in the last 20 years.



VIETNAM'S SUGAR INDUSTRY PROSPECTS

CONSUMPTION DEMAND IS HIGH, THE SUGAR INDUSTRY IS EXPECTED TO GROW IN THE LONG TERM

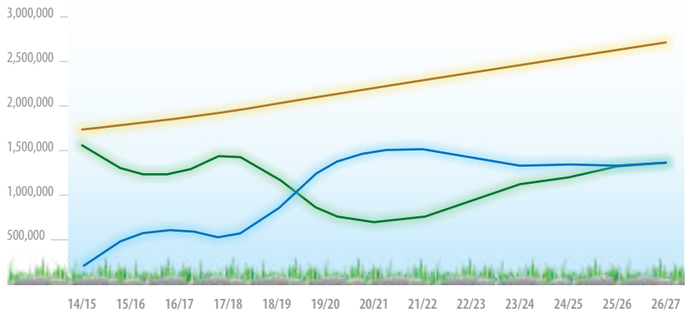
Sugarcane purchase price by the Vietnamese sugar industry stands at VND 1.1 - 1.3 million/ton of sugarcane, equivalent to the purchase prices in other sugarcane-producing countries in the region.

VIETNAM'S SUGAR INDUSTRY COMPLETED THE SUGARCANE CRUSHING SEASON WITH A RECORDED OUTPUT OF

9.6

MILLION TONS OF SUGARCANE INCREASE OF 28%

Supply and demand of sugar in Vietnam in a 13-year period



Source: OECD-FAO Agricultural Outlook 2016-2025

AND ABOUT

~935

THOUSAND TONS OF ASSORTED SUGAR, INCREASE OF 25%

In actuality, Vietnam expects to import more than 1 million tons of sugar in 2024 to meet the domestic consumption demand of roughly 2.3 - 2.4 million tons/year. This is based on projections for FY 2023-2024 where production is estimated to reach about 1 million tons, while consumption demand approaches 2.4 million tons, resulting in a shortfall of roughly 1.4 million tons.

The policies aimed at supporting and protecting the domestic sugar industry

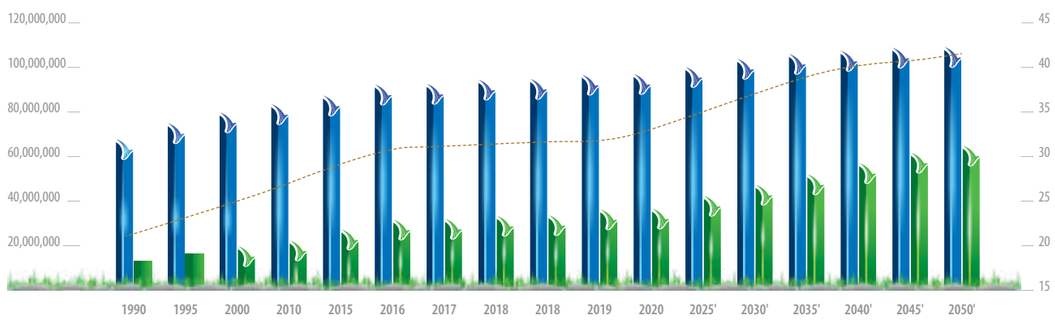
1. **June 15th, 2021** — Decision No. 1578/QĐ-BCT of The Ministry of Industry and Trade was issued to impose official anti-dumping and countervailing measures on cane sugar products imported from Thailand. The official duty of anti-dumping and anti-subsidy is 42.99% and 4.65% respectively, effective for 5 years until June 15th, 2026.
2. **August 1st, 2022** — Decision No. 1514/QĐ-BCT of The Ministry of Industry and Trade was issued to apply measures against evasion of trade remedies on certain cane sugar products imported from Cambodia, Indonesia, Laos, Malaysia, and Myanmar.
3. **August 31st, 2022** — Decision No. 1757/QĐ-BCT of The Ministry of Industry and Trade was issued to launch the first review of anti-dumping and countervailing measures on several cane sugar products originating from Thailand.
4. **August 3rd, 2023** — Decision No. 1989/QĐ-BCT of The Ministry of Industry and Trade was issued to announce the outcome of the first review of anti-dumping and countervailing measures on cane sugar products originating from Thailand. In light of the findings, the Ministry of Industry and Trade has decided to expand the application of anti-dumping and countervailing measures on several cane sugar products manufactured and exported by several Thai companies, effective since August 18, 2023.

VIETNAM IS STILL A POTENTIAL MARKET AS SUGAR CONSUMPTION DEMAND IS EXPECTED TO CONTINUE ITS STRONG UPTREND

Vietnam is expected to become the third-largest market in Southeast Asia in the number of consumers and the fifth-largest market in total spending by 2030:

- According to statistics, total food and beverage sales revenue reached VND 975,867 billion in 2020 (a rise of 3.8% over the same period), accounting for 35% of the total monthly spending of the citizens and contributing 15.8% to Vietnam's GDP.
- Vietnam boasts a 'Golden' population structure with over 100 million people by 2025, and more than half of the population living in urban areas by 2040.
- According to BMI, Vietnam was one of the most attractive food and beverage markets globally in 2019 (ranked 10th in Asia).

The population growth rate and prediction of Vietnam





PROSPECTIVE ANALYSIS OF VIETNAM'S SUGAR INDUSTRY

- The recovery of the domestic sugar industry is expected to make positive progress. As a result of the Ministry of Industry and Trade's imposition of trade remedy duties until 2026, domestic sugar factories will have improved competitive opportunities soon.
- It is expected that 25 sugar plants will be operating in FY 2023-2024, the same number as in FY 2022-2023, with a total designed capacity of 122,200 tons of sugarcane per day. According to reports from sugar factories that are expected to continue operations, the production plan for FY 2023-2024 will be greater than FY 2022-2023, with the harvested sugarcane area increasing by 112% to 159,159 hectares, the processed sugarcane yield increasing by 109% to 10,560,399 tons, and the sugar yield increasing by 110% to 1,026,719 tons.
- With India's move to temporarily halt sugar exports for the first time in seven years amid drought conditions that reduced sugarcane yields, global sugar prices are expected to remain high. As a result, there is a growing optimism within the domestic sugar industry, as domestic sugar prices are anticipated to align with global sugar prices. They are forecasted to remain in the range of VND 22,000 - 26,000/kg, or even exceed this range if localized shortages occur domestically at certain times.

FOOD AND BEVERAGE INDUSTRY

F&B

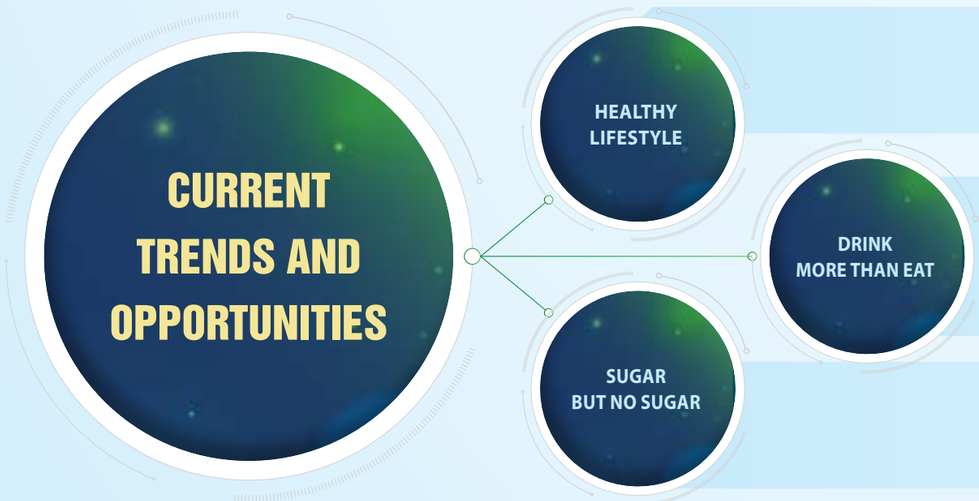
PROSPECTS AND OPPORTUNITIES





FROM THE BODY NEEDS TO THE MARKET TRENDS

In a post-pandemic world, the megatrends will center around **"healthier and cleaner; more sustainable and socially responsible"** products in line with the mantras "good for me, good for the planet, and quality over quantity". Besides, as the **"Mindful Drinking"** and **"Sober Curious"** movements grow in popularity, alcohol consumption has declined with younger generations drinking less as they show greater interest in holistic wellness and health. The Food and Beverage (F&B) industry has been paying attention to these shifts in concern, consciousness, and habits.



IMPACTS ON COMPETITIVENESS

- Priority is given to the manufacturing of specialized organic products;
- Technology application: traceability platform, and exchange platform for customers and suppliers to interact on the same platform.

- The basic need for Hydration: mineral water is also vitamin-rich;
- Supplements for growth and immunity: milk, fruit juices (sugarcane) and probiotics (yogurt);
- Energy drinks: coffee, tea, chocolate, other energy drinks;
- Recreational drinks: carbonated soft drinks (CSD), energy drinks (CBD), alcoholic drinks.

- Sugar products that accommodate the body's needs: Maintain sweetness with less sugar added (½ sugar, low GI sugar).

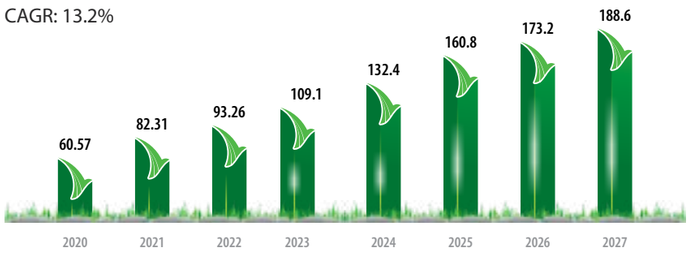
FOOD AND BEVERAGE INDUSTRY: PROSPECTS AND OPPORTUNITIES

GLOBAL F&B INDUSTRY PROSPECTS

Frequent changes due to variable consumer needs characterize the beverage industry. Recent years have seen non-alcoholic or low-alcohol drinks emerging as a new trend, enticing a large number of consumers. After the COVID-19 pandemic, these product groups have attracted even more attention than ever. The non-alcoholic beverages market share is expected to reach USD 109.1 billion in 2023, increasing by 73% to USD 188.6 billion by 2027, representing a CAGR of 13.2%.

Market size beverage – non alcoholic world wide (USD billion)

CAGR: 13.2%



Source: statista.com/alliedmarketresearch.com

THE NON-ALCOHOLIC BEVERAGES MARKET SHARE IS EXPECTED TO REACH

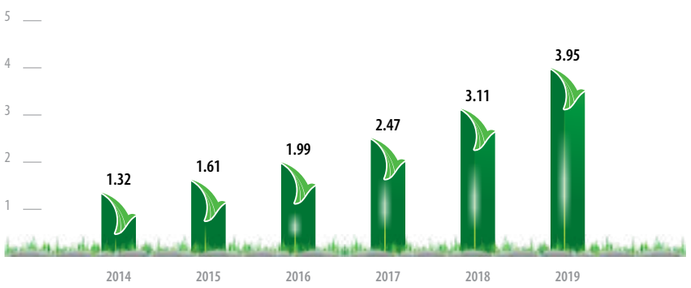
USD **109.1** BILLION
IN 2023
INCREASING BY 73% TO

USD **188.6** BILLION
BY 2027,
REPRESENTING A CAGR OF 13.2%

BEVERAGE INDUSTRY TRENDS - COCONUT WATER

The global coconut water market was worth USD 3.95 billion in 2019 and is expected to grow at a CAGR of 16.1% from 2020 to 2027, reaching USD 14.06 billion by 2027.

Global coconut water market (USD billion)



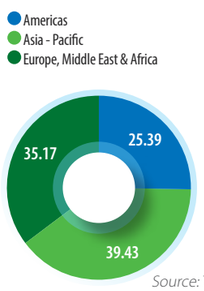
Source: TTC AgriS synthesis

The largest consumer market is the Asia-Pacific region, whose growth is currently led by China, India, Indonesia, Australia, and Malaysia. The United States shares the same consumer value as China but has a lower CAGR of 6.83%. The UK, Germany, and France contribute a consumer value of 34.26% to the Europe, Middle East, and Africa regions.

Global coconut cooking milk market revenue, 2019-2025 (USD million)



Global coconut milk market revenue, by region, in 2019 (%)



Source: TTC AgriS synthesis

The revenue growth of coconut water, especially organic coconut water, is expected to continue in the coming years as consumers seek natural and healthy drink options post-pandemic.





VIETNAM'S F&B INDUSTRY PROSPECTS

Vietnam is one of the most appealing F&B markets in the world. After 2 years of the pandemic, given the rise of Vietnam's middle class, and the higher disposable incomes of all segments of the population, this leads to greater purchasing power and more people spending money on eating out. This is the driving force behind the F&B industry's recovery and growth.

According to the iPOS.vn report, Vietnam's F&B industry revenue maintains high growth, reaching nearly VND 610 trillion, forecasting to grow by 18% in 2023 and achieving a value of approximately VND 1 quadrillion by 2026.

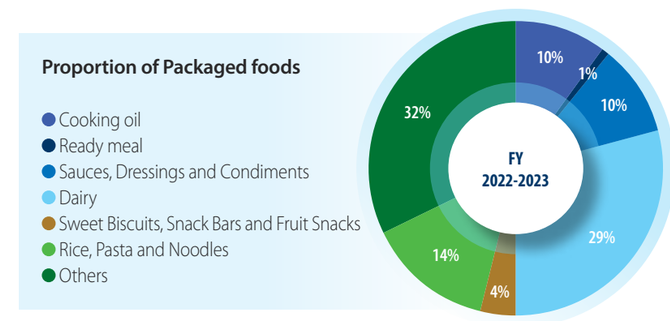
VIETNAM'S F&B INDUSTRY REVENUE

VND **610** TRILLION
FORECASTING TO GROW
BY 18%

FOOD INDUSTRY TRENDS

The packaged food market was valued at about VND 334 trillion in 2020 and is expected to grow to VND 462 trillion by 2025. Each year, the Vietnamese consume about 450 thousand tons of spices. Dairy, rice/pasta/noodles, baby food, and sauces/dressings/condiments are among the big industries in Vietnam.

Proportion of Packaged foods



Source: TTC AgriS synthesis

Health awareness has reigned supreme in Vietnamese consumers' daily meal options. In which, nutrient-rich, plant-based foods and health-first cooking methods are preferable. Besides, clear labeling that lists ingredients transparently also factors in the shifts in consumer purchasing habits. According to research, 79% of consumers are willing to pay more for foods that promote health benefits, and 76% of consumers demand detailed nutrition information about the food they are using.

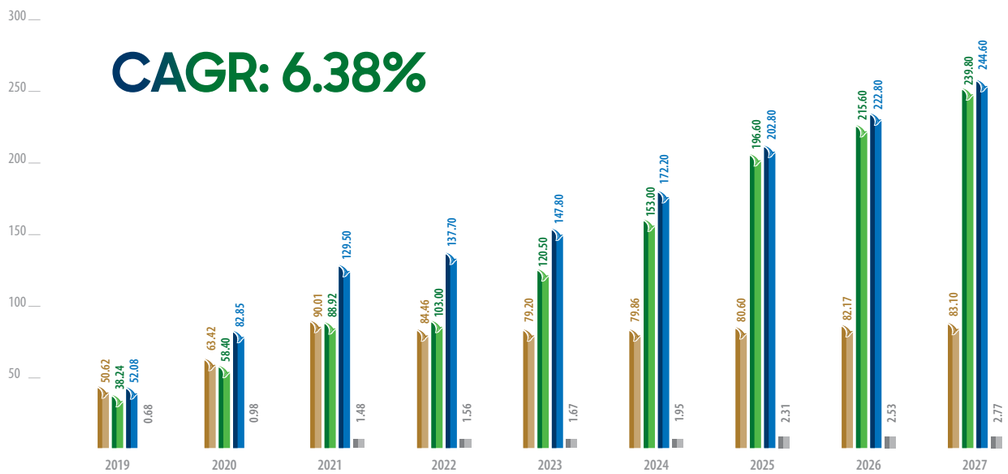
Besides selecting healthy ingredients, consumers have adjusted their cooking styles by preparing less fried foods (52%), more vegetables or fiber (47%), and less sugar (41%).

FOOD AND BEVERAGE INDUSTRY: PROSPECTS AND OPPORTUNITIES

BEVERAGE INDUSTRY TRENDS

Following the global trend, Vietnamese customers are turning to non-alcoholic and low-alcohol fermented beverage products to ensure their health. By 2027, the non-alcoholic beverage industry is expected to grow at a CAGR of 6.38%, achieve 22% of consumer value, and 11% of alcoholic beverage consumption is from out-of-home consumption.

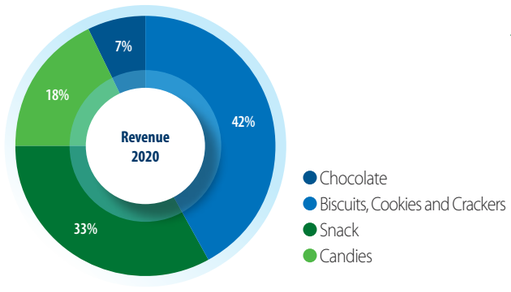
Revenue in the period 2019 - 2027
(Unit: USD million)



Source: TTC AgriS synthesis

CONFECTIONERY INDUSTRY TRENDS

Proportion of product type by revenue 2020



Source: TTC AgriS synthesis

1. Confectionery revenue

Confectionery revenue in Vietnam has increased rapidly, reaching

USD 7.81 BILLION IN 2022

2. The confectionery market

The confectionery market is expected to grow annually at

11.2 % (2023-2027)

3. Confectionery products

Confectionery products have an annual revenue growth rate of 8% and are expected to rise by

10.78 % IN ANNUAL OUTPUT

4. Vietnam confectionery imports

Vietnam confectionery imports reached

USD 360.6 MILLION IN 2019

Based on the analyses of the world's and Vietnam's F&B industry trends as well as consumer trends, and the strengths of **"regarding agriculture as the root, technology as the foundation, product R&D as the necessary condition, market and trend insights as the sufficient condition"**, TTC AgriS has constantly researched and introduced natural-origin products for health-minded consumers and today's green lifestyle. In addition, having analyzed and considered global and Vietnam's trends, the **"Plant-based era"** will be one of the projects in which TTC AgriS will invest and take the lead in the future to provide customers with options that are not only health-conscious but also flavorful and appealing.



OPERATION THROUGHOUT
FY 2022-2023

106 Operation overview FY 2022-2023
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124 Thanh Thanh Cong Agricultural Research Institute - The crucial advancement in TTC AgriS's strategy towards modern and sustainable agriculture

1+ NET REVENUE USD BILLION

TTC AgriS

OPERATION OVERVIEW FY 2022-2023



TTC AgriS

CONSOLIDATED NET REVENUE

VND **24,743** BILLION

AN INCREASE OF 35% YOY AND AN ACHIEVEMENT OF 145% OF THE YEAR'S TARGET

Business model transformation was one of the important goals in FY 2022-2023. In this regard, TTC AgriS's leadership has taken essential actions and made significant strides along the path to transforming its business model towards market orientation and product orientation, and the path to pioneering a sustainable agricultural economy and anticipating future trends.

PROFIT BEFORE TAX

VND **719** BILLION

TTC AGRIS HAS SUCCESSFULLY MAINTAINED ITS LEADING POSITION IN THE NATIONAL AGRICULTURAL SECTOR AND SUSTAINABLE GROWTH

The FY 2022–2023 ended with fluctuations and challenges in the global agricultural trade. However, by actively transforming to the integrated smart agricultural economic model in a robust and determined manner to navigate through tumultuous times, TTC AgriS has successfully maintained its leading position in the national agricultural sector and sustainable growth, with a domestic market share of 46%, sales volume of over 1 million tons of Sugar, consolidated net revenue of VND 24,743 billion (an increase of 35% YoY and an achievement of 145% of the year's target), and profit before tax of VND 719 billion. In the context of the global economy facing the highest levels of inflation in decades, the Company has been focusing on developing effective sales policies, increasing market share, enhancing production activities, and increasing the efficiency of core business activities, with the goal of long-term and stable growth.

DURING FY 2022-2023, SUGAR PRODUCTS CONTINUED TO BE THE MAIN CONTRIBUTOR TO THE REVENUE STRUCTURE, RECORDING

VND **22,891** BILLION

AN INCREASE OF OVER 36% YOY, AND ACCOUNTING FOR 93% OF NET REVENUE. THE SALES VOLUME OF SUGAR EXCEEDED

1,000,000 TONS

FOR THE FOURTH CONSECUTIVE YEAR

Specifically:

- **The Export channel** experienced strong growth, with sales volume increasing by 72% due to a focus on acquiring new customers and proactively grasping global market opportunities.
- **The MNC channel** grew by 15% compared to last year, demonstrating TTC AgriS's effort to mitigate supply shortage risks and ensure sufficient supply.
- **The SME channel** increased by 19% compared to last year, a remarkable result given that the SME channel faced direct competition from domestic companies who import sugar under ATIGA, and lower consumption demand due to the pandemic and inflation.

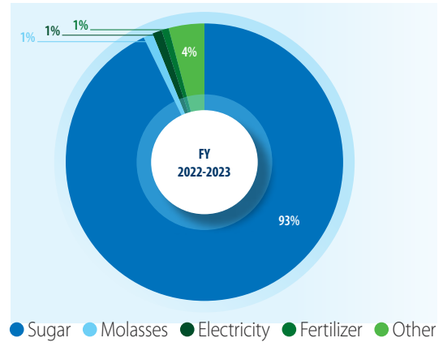
TTC AgriS owns the most and most diverse range of Sugar products in Vietnam, with over 88 products in total, including:

27 RE Sugar products, **19** RS Sugar products, **13** Rock Sugar products, **6** Organic Sugar products, **6** Functional Sugar products, **10** Liquid Sugar products, **5** Gold Sugar products, and **2** Mix Sugar products.

TTC AgriS can thus serve the diverse and specialized needs of all customer groups to the greatest extent possible, from key channels of B2B and B2C customers to export and trade channels. TTC AgriS also continuously develops its product portfolio in response to the fluctuations in global sugar prices and the needs of the domestic market. Currently, TTC AgriS owns 19 Sugar Primary and Secondary by-product lines including 3 Miaqua Sugarcane-flavored Bottled Water products, Bagasse, Molasses, Commercial Electricity, 3 Caramel products, and 10 Fertilizer products. Revenue from the sale of Molasses, Fertilizer, and Electricity contributed VND 362 billion, VND 268 billion, and VND 229 billion, respectively, to the Company's total revenue in the previous FY.

Other revenue was also a highlight. It reached nearly VND 992 billion, accounting for 4% of the revenue, an increase of more than 46% YOY. This revenue came from selling mechanical machinery and other agricultural products such as coconut, banana, rice, rubber, etc. In particular, the sales of natural nutritional drink products such as coconut water, sugarcane juice, sugarcane drinks, and other sugarcane products saw significant growth.

Revenue structure by product type for FY 2022-2023



Source: Audited consolidated financial statements for FY 2022-2023, TTC AgriS

The shift in revenue structure demonstrates that TTC AgriS is on the right track to developing a comprehensive agricultural value chain, becoming a leading multinational agricultural company in Vietnam, as well as operating and developing a seamless, market-oriented product and service ecosystem with the aim of maximizing value for Partners involved in TTC AgriS's sustainable agricultural economic value chain.

OPERATION OVERVIEW FY 2022-2023

AS OF JUNE 30TH, 2023

THE COMPANY'S TOTAL ASSETS REACHED

VND **29,934** BILLION

UP BY 8%, EQUIVALENT TO NEARLY VND 2,200 BILLION COMPARED TO THE BEGINNING OF THE YEAR

THE COMPANY'S ASSET SIZE INCREASED WHILE DEBT INCREASED LESS, ONLY UP BY 5%,

EQUIVALENT TO VND **506** BILLION

WHILE THE OWNER'S EQUITY RECORDED A 9% INCREASE

OR MORE THAN VND **>835** BILLION

This shows that besides the increase in equity, the ability to use capital effectively has helped the Company generate sufficient revenue to cover incurred costs and yield decent profits. Short-term assets increased by 11%, mainly from cash and cash equivalents. The short-term financial investments rose by 23%, mainly from term deposits at local banks. This affirms the strong financial potential of the Company while at the same time reflecting the orientation of restructuring the financial system with the goal of diversifying revenue sources and making the most of available strengths for medium and long-term development.

The Company's inventory is more effectively managed as a result of encouraging sales initiatives to gain market share, sound debt management policies, and effective inventory optimization. The inventory recorded a slight decrease of VND 4,504 billion compared to the number as of June 30th, 2022. At the same time, the average number of days in inventory decreased from 89 days to 76 days when compared to last year.

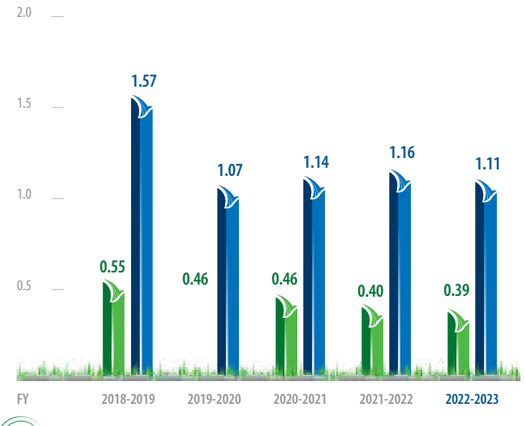
The net cash flow for FY 2022-2023 was VND 581 billion, which has not changed much from the previous year. Cash and cash equivalents totaled VND 3,146 billion at the end of the period, an increase of 23% YOY. Owning a large amount of cash plays an important role in helping the Company strengthen its financial health, ensure liquidity in the event of solvency problems, and seize potential investment opportunities.

	Target (VND billion)	June 30th, 2022	June 30th, 2023
1	Net cash flow from operating activities	1,174	**687**
2	Net cash flow from investment activities	(2,619)	**(645)**
3	Net cash flow from financial activities	2,187	**539**
4	Effects of exchange rate changes	(2)	**2**
5	Cash and cash equivalents at the beginning of the period	1,823	**2,563**
6	**Cash and cash equivalents at the end of the period**	**2,563**	**3,146**

Source: Audited consolidated financial statements for FY 2022-2023, TTC AgriS

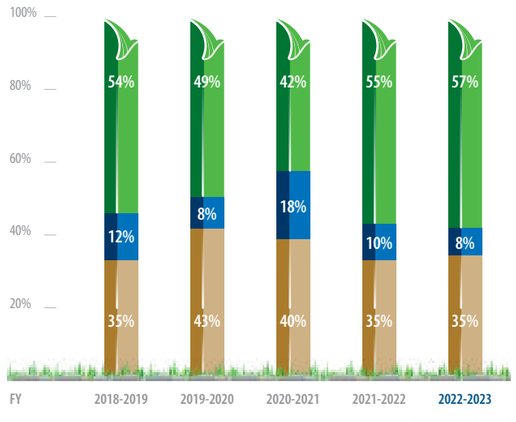
CAPITAL STRUCTURE INDICATOR

(Unit: VND billion)



CAPITAL STRUCTURE

(Unit: %)



Source: TTC AgriS

REMARKABLY, AT THE END OF FY 2022-2023, TTC AGRIS SUCCESSFULLY SECURED A TOTAL OF USD 140,000,000

FROM THE INTERNATIONAL FINANCE CORPORATION (IFC), SUMITOMO MITSUI BANKING CORPORATION (SMBC), AND MOST RECENTLY THE FIRST COMMERCIAL BANK (FCB) – THE THIRD LARGEST BANK IN TAIWAN – ACCOMPANIED BY A GROUP OF MAJOR FINANCIAL INSTITUTIONS.

The fact that TTC AgriS established strategic relationships with the world's leading financial institutions in the current volatile macro context (high inflation, economic recession in major countries, political conflicts, etc.) indicates large financial institutions' trust in TTC AgriS's solid business foundation and reputable credit profile.

KEY GOALS FOR FY 2023-2024



TTC AgriS enters the FY 2023-2024 with the mission of advancing Vietnamese agriculture to the forefront of global agricultural trends:

1. Diversify products and develop a Plant-Based food product chain. Create a strong and stable distribution system across all sales channels. Focus on developing an On-Premise customer segment for the Beverage product line. Effectively leverage the multi-channel selling;
2. Continue to promote agronomic activities that contribute to the long-term development of raw material areas. Standardize the data in the system and the structure of agricultural management activities;
3. Implement research and development of new product formulas, output capacity, quality management system standardization, and the development of a cost optimization model called "Total Cost to Serve";
4. Continue to develop and implement integrated business planning (IBP) processes, management strategies, and logistics services in accordance with three criteria: Cost – Quality – Service; analyze the cost structure of purchased goods and products to ensure cost optimization;
5. Raise capital and coordinate financing packages to ensure liquidity and capital sources for production and business operations;
6. Implement Investor Relations and Public Relations activities in accordance with international standards and market practices, including the ASEAN Corporate Governance Scorecard, the Organization for Economic Co-operation and Development (OECD)'s Principles of Corporate Governance, as well as strengthen brand recognition and maintain its image as a leading multinational agricultural company in Vietnam;
7. Risk Management and Compliance: Identify the business environment and risk control areas during the process of model transformation, system and methods development, and active control to support the Company's divisions in their transformation and control of risk and compliance levels;
8. Upgrade the Company's operational capabilities and skills: train required skills and promote goal achievement;
9. Implement the Commercial Center to increase distribution capacity and cross-sector import-export trade; automate the engagement of multi-channel customers on a platform characterized by data standardization and technology integration to optimize the value chain of Vietnamese agricultural products, and bring the best value from nature to consumers through Fresh, Healthy, Nutrition and Plant-Based product lines. All of the above efforts aim to maximize value for Partners involved in TTC AgriS's sustainable agricultural economic value chain and reaffirm TTC AgriS's position as Vietnam's leading multinational agricultural enterprise.

INVESTMENT IN IMPROVING TECHNOLOGY

The Information Technology system developed by TTC AgriS has been a powerful facilitator, enabling TTC AgriS to transform its business model and build a comprehensive agricultural value chain to achieve notable successes.



In line with global trends, TTC AgriS has built a Smart Information Technology system to implement the strategy that aims for Sustainability in the agricultural economy and encompasses groundbreaking and industry-leading Solutions. Throughout the digital transformation process, TTC AgriS has proven its determination and commitment to achieving objectives. The initial success in implementing the core system (Oracle ERP), and the use of supplementary systems (non-core systems) have provided insight into how TTC AgriS manages its data-driven operations.

Pioneering sustainable agriculture development
with comprehensive management solutions enabled by

A smart information technology ecosystem

TTC AgriS concluded FY 2022-2023 with notable milestones

- Transitioning to the integrated smart agricultural economic model is the most pronounced milestone. With the new model, TTC AgriS focuses on developing a Commercial Center based on high technology, modern supply chain, sustainable material areas, compliance with international standards of corporate governance, and digital transformation of a sustainable agricultural value chain.

- In May 2023, TTC AgriS participated in the scientific workshop "Digital Transformation and Automation in Promoting the Development of the Digital Economy" and the I4.0 Awards program. At the program, TTC AgriS was honored to receive awards in the categories of **Top Industry 4.0 Enterprises in Vietnam** and **Top Enterprises with intelligent digital products** and **Industry 4.0 technology solutions**. This is the second consecutive year that TTC AgriS is proudly recognized as the only Vietnamese agricultural enterprise in the Top Enterprises with intelligent digital products and Industry 4.0 technology solutions. This achievement can be attributed to the DigiFactory – TTC AgriS's digital solution for the management process.

TTC AgriS maintains its reputation as a

"Provider of high-tech agricultural solutions on the foundation of sustainable development"

At the same time, the Company integrates technology into its governance activities to promote a modern, sustainable agricultural value chain that contributes to the community's overall development.

- Develop the core ERP system, Oracle Fusion Cloud, to become the central control hub for all Company operations
- Build a comprehensive ecosystem that includes products and services for agriculture, production, and business, based on data management standards of Cloud Application Services (SaaS), Cloud Data Services (PaaS), and Cloud Infrastructure Services (IaaS).
- Launch the AgriS Farmer app to establish a sustainable relationship with farmers.
- With the advancement of the Internet of Things (IoT) and technologies in traceability, TTC AgriS has successfully implemented the DigiFactory system that supports Production Operation Management and Product Quality Control throughout the production value chain.
- TTC AgriS has embarked on building a Distribution Management System (DMS) and a Customer Relationship Management System (CRM) to augment the ecosystem of customer- and partner-supporting software.

TTC AGRIS'S ROADMAP OF DIGITAL TRANSFORMATION AND SUPPLY CHAIN OPTIMIZATION FOR FY 2023-2024, WITH A 5-YEAR VISION OF COMPREHENSIVE AND SUSTAINABLE DEVELOPMENT

TTC AgriS

Being customer-centric, TTC AgriS proactively undergoes digital transformation and pioneers the application of modern technology into enterprise operations to provide customers with the greatest value possible. Moving forward, TTC AgriS will continue to leverage its achieved values and establish a solid foundation to fuel the strategy for sustainable agricultural development. At the same time, TTC AgriS will improve the quality assurance and risk management of agricultural production, business, and supply chain to achieve maximum efficiencies in FY 2023-2024 and the following years.

CAPITAL MARKET ACTIVITIES

SBT'S SHAREHOLDER STRUCTURE AND TRANSACTIONS BY INTERNAL PERSONS AND AFFILIATED PERSONS

As of June 30th, 2023, TTC AgriS had 4 major shareholders holding over 5% of share capital, accounting for 60.04% of charter capital, as below:

2 ORGANIZATIONS

1. **Thanh Thanh Cong Investment JSC**
   HOLDING
   197,761,844
   SHARES, EQUIVALENT TO 25.95%

2. **Legendary Venture Fund 1**
   HOLDING
   52,160,033
   SHARES, EQUIVALENT TO 6.84%

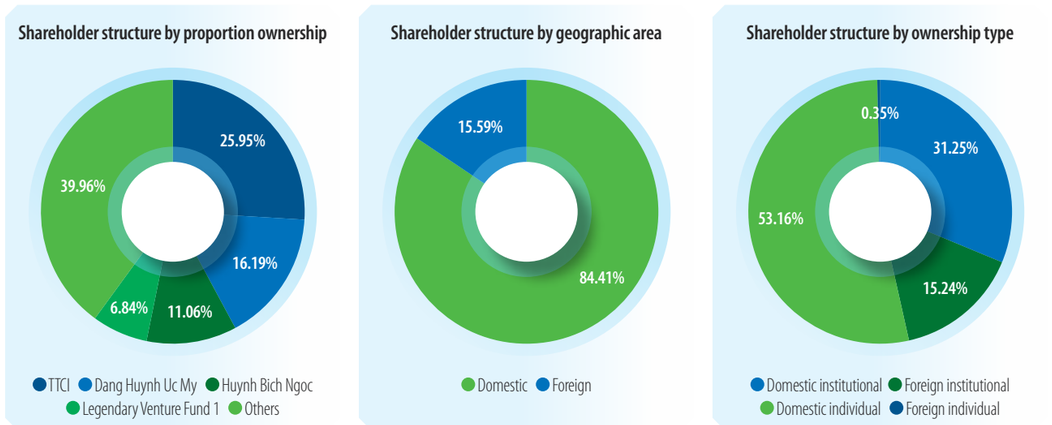
2 INDIVIDUALS

1. **Mrs. Dang Huynh Uc My**
   Vice Chairlady
   HOLDING
   123,361,825
   SHARES, EQUIVALENT TO 16.19%

2. **Mrs. Huynh Bich Ngoc**
   Chairlady
   HOLDING
   84,265,703
   SHARES, EQUIVALENT TO 11.06%

In FY 2022-2023, the Company issued 44,037,668 shares to pay dividends for FY 2020-2021, and 67,312,430 shares to pay dividends for FY 2021-2022 and FY 2019-2020. At the end of the fiscal year, the number of the Company's shares was 762,112,326 shares, including 740,500,993 common shares and 21,611,333 convertible preference shares.

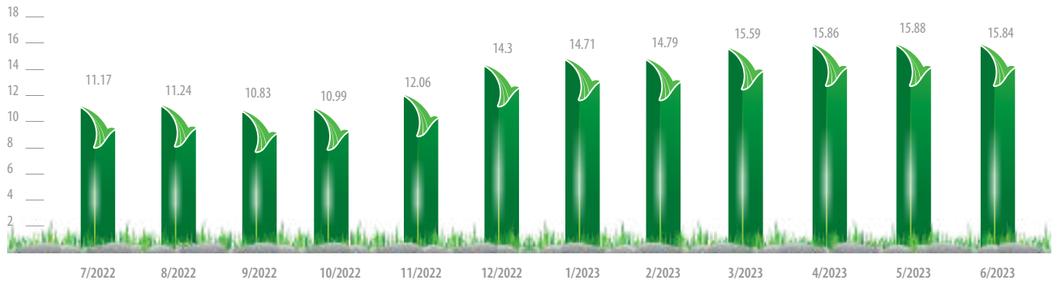
SBT's shareholder structure as of June 30th, 2023



Source: Compiled by TTC AgriS

As of June 30th, 2022, SBT has been on the list of more than 10 ETF portfolios and 9 prestigious domestic and foreign indexes with a total ownership of nearly 36 million shares.

Stable growth in Foreign Investors' ownership, July 1st, 2022 - June 30th, 2023
(Unit: %)



Source: TTC AgriS

SBT'S STOCK PRICE AND LIQUIDITY IN FY 2022-2023

AS OF JUNE 30TH, 2023

- STOCK PRICE VND **15,150**
- MARKET CAPITALIZATION VND **11,219** BILLION
- NUMBER OF LISTED SHARES **740,500,993** SHARES
- NUMBER OF OUTSTANDING SHARES **762,112,326** SHARES
- FOREIGN OWNERSHIP **100%**
- FREE-FLOAT RATE **45%**

SBT stock performance statistics from July 1st, 2022 – June 30th, 2023	1 month	3 months	6 months	12 months
Average daily trading volume (Shares)	3,384,305	3,649,108	3,035,793	2,945,238
Average daily trading value (VND billion)	55.75	59.45	47.59	45.13
Stock price				
Highest price (VND)	17,100	17,450	17,450	19,150
Lowest price (VND)	15,150	14,650	13,500	10,650
Average closing price (VND)	16,245	16,136	15,331	15,432

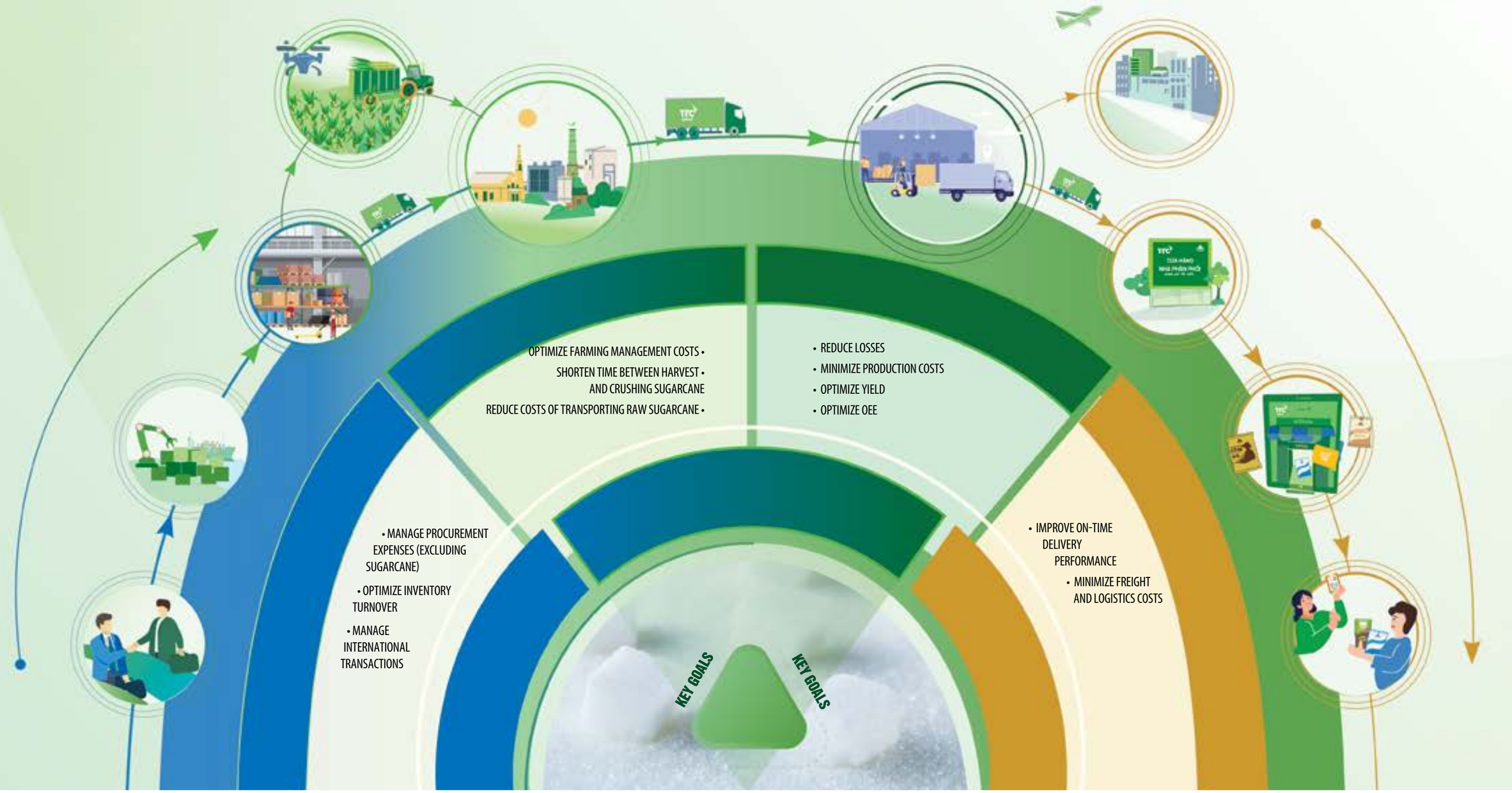
Source: Compiled by TTC AgriS



EFFECTIVE SUPPLY CHAIN MANAGEMENT

As a leading multinational agricultural enterprise in Vietnam, TTC AgriS has always attached great significance to supply chain management. An effective supply chain will be the answer to the problems of cost management, logistics management, improving service quality, and affirming competitive capacity.

In FY 2022-2023, the Division of Supply Chain has excellently achieved the target plans, stayed faithful to the goal of a comprehensive value chain, and set up a sustainable supply chain based on international standards, leading the way for TTC AgriS to strategically expand its market and reach out to the world.



TTC AGRIS OFFICIALLY LAUNCHED S&OP AND A&OP PROCESSES IN FY 2022-2023

S&OP PROCESS (SALES & OPERATIONS PLANNING)

The S&OP is a planning process that integrates business and operations. This process unifies functional units in formulating business and operations plans, aiming to optimize the Company's business performance. S&OP will result in a unified set of business, production, and supply plans for which the entire Company's resources will be mobilized to implement.

This process repeats every month, in which each round is referred to as a cycle of S&OP, involving main activities:

1. Business planning;
2. Demand planning;
3. Supply planning;
4. Coordinated sales and operations planning.

Through this process, TTC AgriS holds regular meetings for the BOD and the BOM to make key decisions to execute the proposed plans as well as allocate resources where necessary.

The S&OP process assists the integration and coordination of functional units' plans to generate an overall business and operation plan in alignment with the previously set Annual Operating Plan (AOP), optimizing existing resources and maximizing the Company's profits.

During operations, the S&OP process will be continuously improved to bring about seamless coordination of all functional units of TTC AgriS and assist the BOM with comprehensive and multidimensional perspectives on the Company's operations management, thereby introducing important decisions timely and precisely. Key performance indicators (KPIs) serve as the benchmark for evaluating the effectiveness of this entire process.

In FY 2022-2023, the supply chain made a revolutionary leap forward in technology transformation as TTC AgriS officially deployed the S&OP and A&OP processes. The processes aim to assist functional units in performing in the agricultural value chain most effectively with optimal resources.

A&OP PROCESS (AGRICULTURE & OPERATIONS PLANNING)

A&OP means Agriculture & Operations Planning. This process operates Agri Center's activities in a chain of medium and long-term integration/interlink, from operational planning, implementation, and operation according to plans, to cost control. In particular, the process specifically demonstrates the chain-wide interlinking between demand planning and resource planning, agricultural production planning, agricultural production management, and support activities for agricultural production (varieties - techniques - SRDC's products, TTCAD's fertilizers, 3S Center's agricultural mechanization) to facilitate agricultural management and resource optimization.

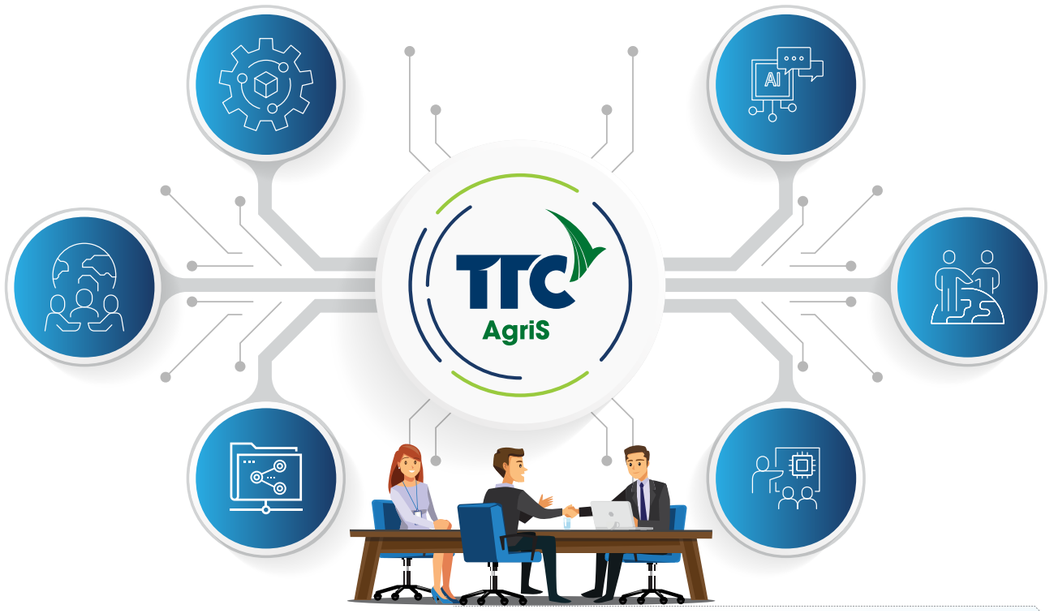
The A&OP process is activated monthly, from the Corporation level to the Business unit level. Each cycle includes the following main activities:

1. Planning and progress control for raw material area development;
2. Medium and long-term action plans;
3. Planning for supply and agricultural production support activities;
4. Strategy-oriented guidance.

Following this process, TTC AgriS organizes regular meetings for the BOD, BOM, and Leadership of the Division of Agribusiness to timely address changes and fluctuations in agricultural resources in supply planning, make key decisions to execute proposed plans, as well as allocate resources where necessary.

The A&OP process will be continuously improved for consistency in coordination of all functional units operating in agricultural production, towards stable and sustainable growth of not only the sugarcane but also other crops presenting in TTC AgriS's crop value chain.

SUPPLY CHAIN ACTIVITY FOR FY 2023-2024 PLAN



1. **Supply assurance for production and business activities**
2. **Implementation of logistics activities towards sustainable development**
3. **Risk management and cost optimization in supply chain activities**
4. **Transition management**
5. **Relation building with strategic partners**
6. **Team and organizational development**

R&D ACTIVITIES IN FY 2022-2023

R&D OPERATIONS OVERVIEW IN FY 2022-2023



TTC AgriS

The greatest value and mission of TTC AgriS is to provide solutions that harness nutritional value and contribute to the development of modern and sustainable agriculture. Therefore, TTC AgriS is committed to delivering not only high-quality products but also eco-friendly and effective agricultural solutions.

In FY 2022-2023, TTC AgriS constantly researched and developed new products, particularly nutritional products derived from nature, while simultaneously improving the quality and added value of agricultural products in order to enhance the attractiveness of products in the market and meet the diverse needs of Customers.

TTC AgriS's new product portfolio in FY 2022-2023

1. ½ Sugar

Launch time: August 2022

Purpose: Emerging as a breakthrough health solution and weight control for consumers, this product contains 100% natural ingredients derived from cane sugar and stevia sugar, the latter of which tastes similar to sugar but is two times sweeter. This product helps reduce sugar intake by half while still maintaining the desired sweetness level.



2. Cane Sugar Bars

Launch time: October 2022

Purpose: The product provides a smooth, delicate sweetness suitable for preparing food, beverages, sweet soups, refreshments,... This product can serve both B2B and SME channels.



3. XIM Coconut Milk for Cooking - Mom Cooks

Launch time: November 2022

Purpose: The product is available in various packaging sizes and fat contents to meet the diverse needs of customers, including cooking, making drinks, and baking,...

- For household cooking needs: 400ml can with 12÷14 fat content
- For HORECA channel: 1-liter bottle with 17÷19 fat content



TTC AgriS's new product portfolio in FY 2022-2023

4. Liquid Sugar

Launch time: November 2022

Purpose:

- This product (Brix 60%) replaces Green Cane Liquid Sugar (Brix 70%), serving HORECA and B2C channels.
- This product offers consumers a convenient choice for beverage preparation, cooking, and marinating.



5. MÍAHA GAZ sugarcane juice

Launch time: June 2023

Purpose: Being the first canned sugarcane juice product in Vietnam, MÍAHA GAZ contributes to the diversification of TTC AgriS's beverage products in general and sugarcane beverages in particular.



In order to enhance the attractiveness of products, catch the attention of Customers, and meet the high aesthetic demands of Customers, TTC AgriS has continuously researched and developed packaging designs based on new, exclusive ideas that keep up with market trends. At the same time, TTC AgriS has strived to optimize production capacity to reduce costs and build an outstanding competitive edge.

TTC AgriS's new packaging portfolio in FY 2022-2023

1. Bien Hoa Pure RE Sugar Packaging - 300g

Launch time: October 2022

Purpose: Diversify product lines, expand core products, serve the Key Accounts channel, and have options for promotional gift products for companies in the field of FMCG, gas, cooking oil,...



2. Baking Sugar Paper Packaging - 25kg

Launch time: October 2022

Purpose: Diversify product lines, expand core products, and increase sales to establishments and cake processing factories that have a significant share and potential.



3. Smiley South American Ripe Banana Container - 8kg

Launch time: November 2022

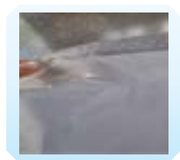
Purpose: Develop new SKUs, and cater to the orders from the Winmart supermarket chain, and other supermarket systems like Bach Hoa Xanh, Circle K,...



4. RS Sugar Heat Seal Bag - 50kg

Launch time: November 2022

Purpose: Test new packaging designs to lower labor costs and move towards packaging automation.



5. Innovative Jumbo bag

Launch time: March 2023

Purpose: Reduce the packaging weight from 2.75kg to 2.4kg for both domestic and export packaging designs to reduce plastic packaging emissions and optimize packaging and warehousing costs.

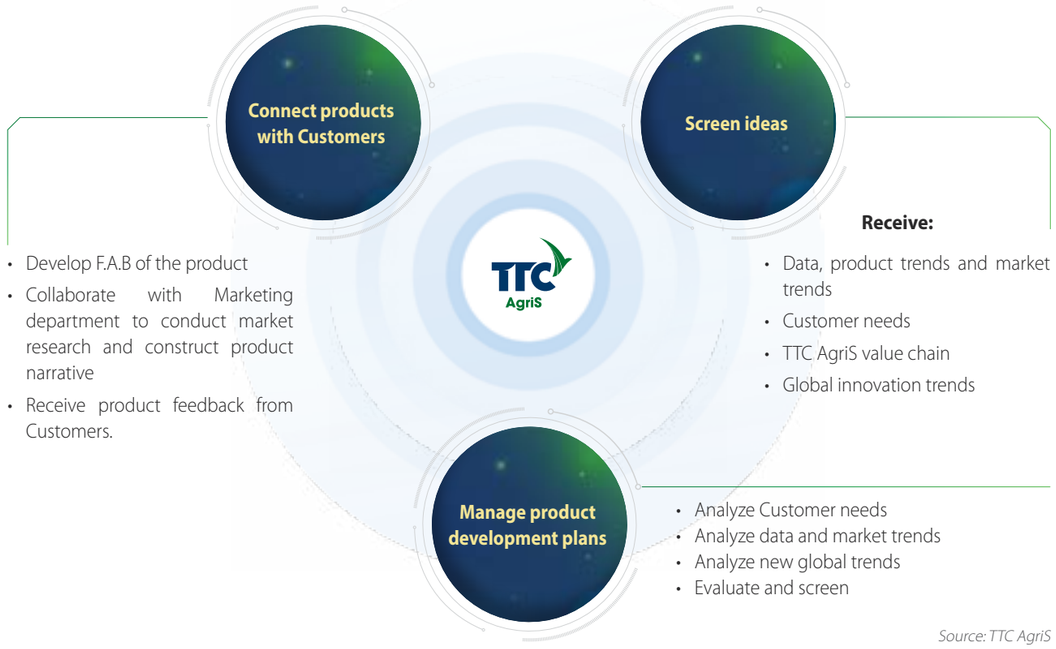


R&D OPERATIONAL PLAN FOR FY 2023-2024

1. TRANSFORMING R&D OPERATING MODEL AND ENGAGING CUSTOMERS WITH TTC AGRIS

The R&D department, with the aim of enhancing R&D activities and optimizing customer service and Customer engagement, has transformed its operating model and introduced a new model which is Customer Service Innovation Center (CIC). This new model is expected to create optimal products and services and meet the diverse needs of Customers in an effective and groundbreaking way.

Functional model of the Customer Innovation Center (CIC) will be implemented by TTC AgriS in the next FY



Source: TTC AgriS

In accordance with this model, the R&D department will have new function named Customer engagement, besides the current functions of product development, packaging development, technique and process development. With this new function, the R&D department will be the main point of contact for receiving and analyzing data on markets, customer needs, and global trends. Then, the R&D department will combine acquired insights with TTC AgriS's product value chain to build development plans. The R&D department will also collaborate with the Marketing department to craft product stories that strongly communicate the Features, Advantages, and Benefits (FAB) of the products to Customers. Lastly, R&D department will receive feedback from Customers to proactively improve and develop products.

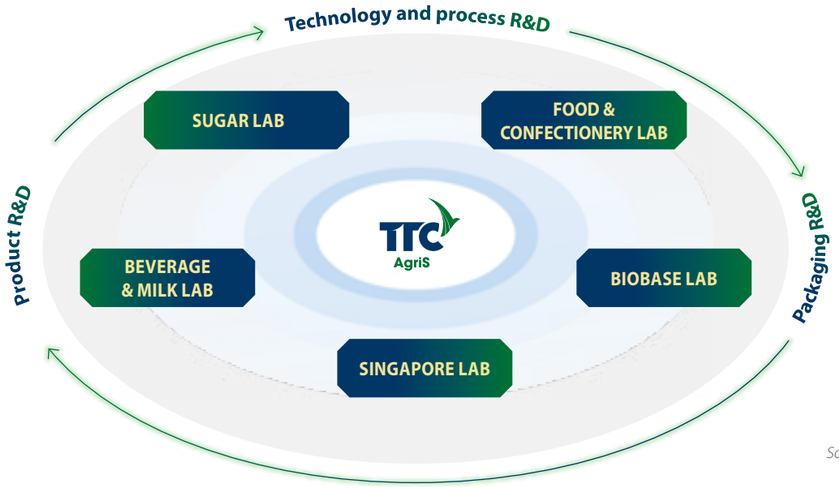


*Mrs. **Huynh Bich Ngoc** - Chairlady and Mrs. **Dang Huynh Uc My** - Vice Chairlady welcomed guests at the TTC AgriS Innovation Day 2023 event*

Objectives of the Customer Innovation Center (CIC) implementation:

- **Engage with Customers:** With CIC, TTC AgriS can gain a better understanding of Customer needs, wants and feedback on products or services, then increase the ability to create solutions and products that are more relevant to market trends;
- **Foster innovation:** TTC AgriS can use Customer information to conduct research and generate new ideas for products and services. This results in the constant development and innovation of existing products;
- **Optimize R&D process:** Listening to Customer feedback will help TTC AgriS make necessary adjustments to its R&D details and approach;
- **Ensure sustainable mutual benefits:** The Customer Innovation Center benefits both TTC AgriS and its customers. With CIC, Customers will have the opportunity to participate in product and service development, resulting in a stronger connection with and appreciation for the products;
- **Risk mitigation:** TTC AgriS employs CIC to have a better understanding of Customer needs, then apply this understanding to reduce the potential risks of developing products that may not be well received by Customers or do not properly meet Customer needs;
- **Build Customer trust:** This model demonstrates TTC AgriS's commitment to continuously improving services to meet Customer needs. This helps foster trust and strengthen TTC AgriS's brand, which has existed for over 50 years.

2. EXPANDING FUNCTIONAL LABS AND INTENSIFYING RESEARCH TO MAXIMIZE PRODUCT VALUE



Source: TTC AgriS

Expansion and specialization of Domestic Lab

TTC AgriS's domestic R&D labs are responsible for enhancing the value of current and future product lines in TTC AgriS's portfolio.

- **Sugar Lab:** Develop key Sugar products in TTC AgriS's current portfolio.
- **Food and Confectionery Lab:** Specialize in research and development of food and confectionery products in TTC AgriS's value chain, such as plant-based products, condiments, broths, seasoning, coconut, and confectionery.
- **Beverage and Milk Lab:** Develop beverage product lines from sugarcane, coconut, and rice.
- **Biobase Lab:** Develop bio-based products, for example, unburnt bricks from kiln dust and bio-composites plastic from sugarcane bagasse, and simultaneously enhance their application formulas. One of the applications, a bio-plastic set of cups, bowls, and spoons, attracted significant interest from Stakeholders at the TTC AgriS Innovation Day 2023.

Establishment of International Lab

TTC AgriS's international lab has the mission to enhance international cooperation, technology exchange, and innovative research.

- **Singapore Lab:** Cooperate with foreign partners to conduct applied nutritional research, understand product benefits, and update and test new technologies and formulas to be incorporated into TTC AgriS product value chains.

3. DEVELOP THE CORE PRODUCT PORTFOLIO

Backed by the advantages and experience of a leading multinational agricultural enterprise in Vietnam, and advanced production technology processes, TTC AgriS has researched and developed a diverse range of high-quality products to fully harness the added value from sugarcane, coconut, and other crops. In FY 2023-2024, the Company is expected to launch a series of new products, including:





Sugarcane-derived beverage, coconut-derived beverage, and natural mineral water.

Coconut milk, broths and plant-based products.

Products that provide convenient, cost-saving, and sustainable solutions for Industrial Customers.

THANH THANH CONG AGRICULTURAL RESEARCH INSTITUTE - The crucial advancement in TTC AgriS's strategy towards modern and sustainable agriculture

TTC AgriS recognizes the mission of Science and Technology research as the foundation for sustainable development and a crucial competitive factor for high-tech agriculture enterprises. Therefore, it is essential to establish a robust Science and Technology research organization to undertake research on the application of science and technology in agriculture. This can directly address the sugarcane-related issues in the Company's material areas with consistent and long-term solutions, contributing to the stable development of the sugarcane production at TTC AgriS in particular, and in Vietnam in general.

SINCE 2013

TTC AgriS established the Thanh Thanh Cong Agricultural Research Institute (TTC ARI)

which had formerly operated as the Thanh Thanh Cong Sugarcane Research and Development Center (SRDC) since 2013. TTC ARI's vision is to become a pioneer in multidisciplinary, green and sustainable applied research in agriculture and high-tech agriculture by 2035.

OUTSTANDING ACHIEVEMENTS IN FY 2022-2023



Thanks to their ability to independently produce tray-nurtured stump seedlings, sugarcane growers can increase their yield by 30-50%, increase the CCS content by 1-2%, and enhance the sugarcane's ratooning ability. This contributes to reducing costs and improving the economic efficiency of sugarcane.

In FY 2022-2023, TTC ARI propagated 400,000 plants through tissue culture and produced over 3 million stump sugarcane seedlings using the single-bud-cutting tray-nursery technique combined with restoration and rapid propagation of new varieties such as KK3, K84-200, K95-84, TTCK01, KK4, TTC14-16-112, VN08-259, LK92-11, MPT98-1832, Uthong 12, VNN08-1412, U2 (Q208), and Uthong 12.

INTEGRATED PEST MANAGEMENT USING NATURAL ENEMIES

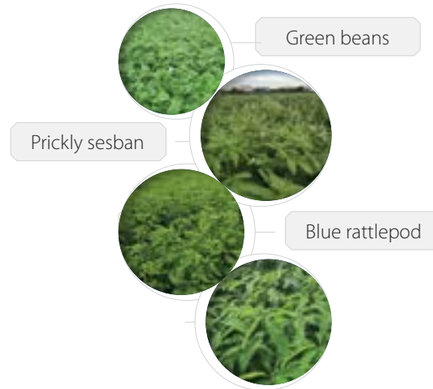
TTC ARI has produced red-eyed bees and applied this natural enemy technique on a large scale, covering more than 6,000 ha of sugarcane annually. This natural enemy has been registered under the exclusive brand name "ABI Bees".

Currently, TTC ARI has refined the rearing process for rice moths to obtain eggs for feeding ABI Bees. They have also enhanced storage methods and the release process for the parasitoids in the field. These improvements have enabled the Institute to produce a substantial quantity of parasitic bees at a competitive cost compared to chemical pesticides. With this enhancement, TTC ARI can supply enough bees to cover an area of up to 40,000 ha, meeting the requirements for developing green material areas at TTC AgriS in the future.

NUTRITIONAL MANAGEMENT AND SOIL HEALTH - THE KEY TO SUSTAINABLE ENVIRONMENTAL DEVELOPMENT

Currently, this program is very well-received by Sugarcane Farmers in TTC AgriS's material areas. Starting from FY 2022-2023, the total area of plantations with crop rotation is expected to reach over

2,500 HA potentially generating an additional profit of VND 14 - 20 million/ha for Farmers.



Sugarcane stump seedling nursery

INTERNATIONAL COOPERATION - THE KEY TO NEW TECHNOLOGIES

TTC ARI has made great strides in international cooperation to align with TTC AgriS's internationalization trend. In FY 2022-2023, TTC ARI collaborated with several major international organizations for research and development of Agriculture 4.0, such as:

DEG

An investment Fund of the German Government - DEG

FARMACIST

Agronomic consulting company from Queensland, Australia - Farmacist



Intercropping smooth crotalaria and red beans on sugarcane fields



Spraying bioproducts for sugarcane with Drones

TTC AgriS

NET ZERO

SUSTAINABLE DEVELOPMENT

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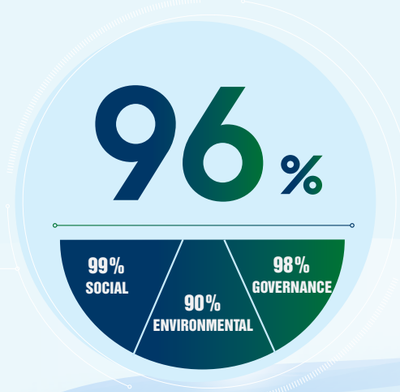


" Nature nourishment

Elevating sustainable agriculture "

TTC AgriS

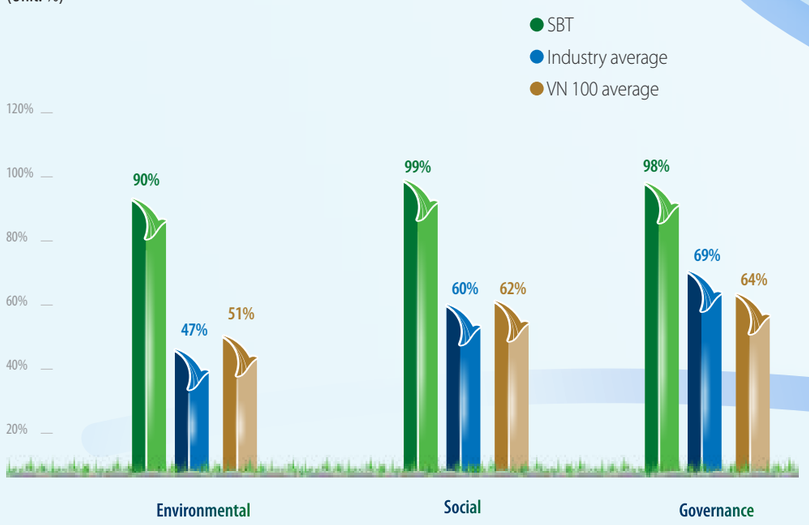
SBT's ESG SCORE FOR FY 2022-2023



TTC AGRIS TOWARDS THE SUSTAINABLE DEVELOPMENT STRATEGY

SBT'S ESG SCORE COMPARED TO THE INDUSTRY AVERAGE AND VN100 AVERAGE, FY 2022-2023

(Unit: %)



Source: Ho Chi Minh City Stock Exchange

PRINCIPLES OF CORPORATE GOVERNANCE OF THE ORGANIZATION FOR ECONOMIC COOPERATION AND DEVELOPMENT (OECD) (2015)

In FY 2022-2023, TTC AgriS has fulfilled 100% of all standards outlined in the OECD Principles of Corporate Governance, with five main principles as follows:

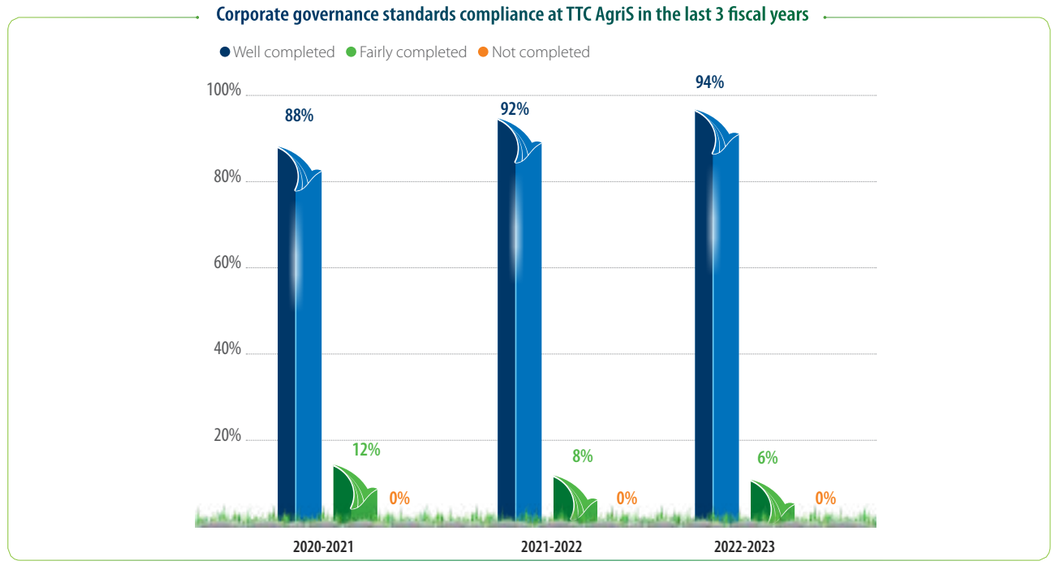
- **Ensuring Shareholder rights, equitable treatment of Shareholders, and basic ownership functions**
- **Establishing a strong control environment**
- **Ensuring the interests of Stakeholders**
- **Disclosure and transparency**
- **Responsibilities of TTC AgriS's Board of Directors**

ASEAN CORPORATE GOVERNANCE SCORECARD 2019 (ASEAN SCORECARD)



Source: TTC AgriS

CORPORATE GOVERNANCE PRINCIPLES ACCORDING TO BEST PRACTICES FOR PUBLIC COMPANIES



Source:: TTC AgriS

In FY 2022-2023, for the 6th consecutive year, SBT has been named in the **VNSI20 Index – Top 20 stocks with best-of-market scores of sustainability** in the Vietnamese stock market in 2022.

As a frequent recipient of top awards for sustainable development, in FY 2022-2023, TTC AgriS once again made it to the **Top 10 Sustainable and Green Enterprises for the third consecutive year.**

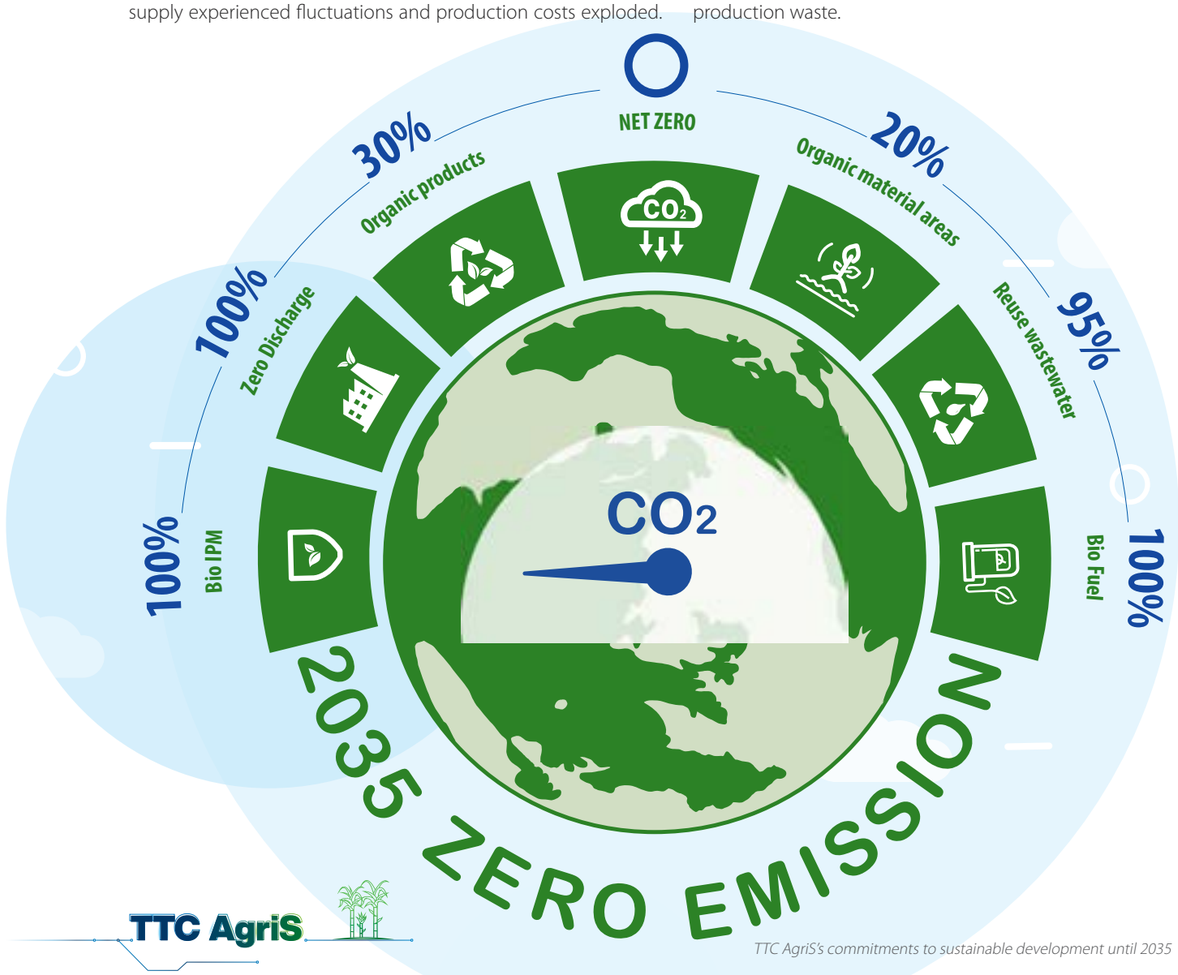
TTC AGRIS – COMMITMENT TO SUSTAINABLE DEVELOPMENT

Throughout the past 54 years of sustainable development, TTC AgriS is proud to have made contributions to the happiness of multiple Vietnamese generations, from providing families with meals sweetened with love and enriched with natural nutrition, to fostering a green and healthy lifestyle that elevates the health of the entire community. **TTC AgriS is committed to preserving and promoting the nutritional values of nature and embracing the Net Zero journey.**

As a business promoting "green" economic development, TTC AgriS has built its sustainable development strategy on a consistent business perspective, that is to promote stability and ensure food security for the Vietnamese market and neighboring countries. During FY 2022-2023, TTC AgriS faced challenges as supply experienced fluctuations and production costs exploded.

To navigate these challenges, TTC AgriS focused on building three platforms, including plant-based nutrition, traceability, and exchange to bring benefits to parties participating in the value chain.

To support Vietnam in achieving the **Net Zero goal by 2035**, TTC AgriS commits to maintaining its **leading position in agricultural trends and continuing the journey of Nature Nourishment: Elevating Sustainable Agriculture.** In order to deliver these commitments, TTC AgriS focuses on carbon-neutral activities, the development of organic material areas, and the diversification of the value chain of products to maximize the use of raw materials and reduce production waste.



TTC AgriS's commitments to sustainable development until 2035

With a strong presence in the domestic market, TTC AgriS advances its competitive advantage in the international market through the integration of ESG issues into its governance and operations. TTC AgriS's management operations include specialist sustainability themes, "green" financial indicators, and a synchronous and consistent implementation methodology, all to increase openness and provide clear information to Customers and other Stakeholders.

RESPONSES OF AGRIBUSINESS OWNERS AND AGRICULTURAL EXTENSION STAFF

RESPONSES OF AGRIBUSINESS OWNERS

1

Mr. Nguyen Van Ut

Agribusiness owner, Agricultural Extension Station No.4 of TTC AgriS Tay Ninh



Taking a look over the recent years, we have to say that business with TTC AgriS is very stable. There were tough times in the Sugarcane industry in the past, but the Company always offered us financial support and partnership commitment. Notably, they made direct investments in fertilizers, allowing us to overcome the price surges of fertilizer. Last season, my family farmed 39 ha which yielded quite good profit. Sugarcane prospects in the coming years are very rosy, so for this year's planting season, we rented an additional 35 ha of rubber land to grow sugarcane. Going forward with this steady momentum, it is expected that my family will continue to rely on sugarcane for many more years.

2

Mr. Dinh Van Ta

Agribusiness owner, Agricultural Extension Station No.1 of TTC AgriS Gia Lai | H'Bong commune, Chu Se district, Gia Lai province



Known for its rocky terrain, H'Bong is not an ideal location for crop cultivation. Because many of my neighbors planted sugarcane using conventional methods, I used to be wary of new farming techniques. However, after adopting the trench sugarcane planting method that TTCS Gia Lai factory introduced in recent years, our family's sugarcane yield in the 2022-2023 season is quite promising, at 94 tons/ha. This year, we will continue to use this method, combined with foliar fertilizers recommended by the factory. I believe our productivity and profitability will be even higher.

3

Mr. Ho Ngoc Tung

Agribusiness owner, Agricultural Extension Station No.2, TTC AgriS Phan Rang | Quang Son commune, Ninh Son district, Ninh Thuan province



Farmers in Quang Son commune, Ninh Son district have tried many crops in recent years, but sugarcane remains the crop with the most rewarding and stable income. Many households in my neighborhood have switched to sugarcane, and households who initially planted the sugarcane and determinedly stuck to it now have seen their efforts pay off. This year, my family expects to harvest more than 18 ha. If the purchase price exceeds last year, the profit will surely be rewarding.

4

Mr. Duong Ngoc Vu

Contract farmer, Organic Farm of TTC AgriS in Attapeu, Laos



Laos is still pretty much unspoiled, and therefore, the Company's organic sugarcane cultivation practices are a sustainable option. My 161-ha farm has been free of pesticides and chemical fertilizers for many years because we use red-eyed bees as an alternative to these chemicals. We release them 6 times a year, along with using microbial organic fertilizers and rotational cropping with smooth crotalaria, to improve the soil quality, which has yielded exceptional results. The real challenge of tending organic sugarcane is weed control because herbicides are not allowed; however, with mechanization, we have progressively addressed this issue.

5

Mr. Bui Tan Phat

Contract farmer, Kasekam Factory of TTC AgriS in Cambodia



This is the first year we have partnered up with the KSK factory for sugarcane production. It is now almost impossible to locate an appropriate agricultural land of over 100 ha in Vietnam at a reasonable price. However, KSK owns a large farm near the factory; given a shorter transport distance, growing sugarcane in KSK's farm shows great promise. This year, we are assigned a total area of 300 ha, including new planting and crop care. With the resources invested by the Company and those we mobilize from Vietnam, it is time to create wealth from sugarcane.

RESPONSES OF AGRICULTURAL EXTENSION STATION'S MANAGEMENT AND STAFF

1

Mr. Truong Quang Quoc Dai

Manager, TTC AgriS's Tully Farm in Australia



Agricultural investment in Australia is one of the solutions for building TTC AgriS's agricultural activities based on the Sustainability - Smart - Solution. The Demo Farm model in Tully, Northern Queensland is operated by TTC AgriS's Vietnamese and Australian teams, with 2 harvests according to **Best Management Practices on GPS-based applications for precision farming, coordinated mechanization, and high-quality applied research - agronomy - agricultural extension**, bringing about sustainably high productivity and quality of sugarcane in the face of climate change. We desire to offer technology, farming practices, and advice from the world's leading experts to assist in the sustainable development of Vietnam's Agriculture, Agribusiness owners, and Contract farmers.

2

Mr. Tran Thanh Hai

Manager, Agricultural Extension Station No.1 of TTC AgriS Factory in Gia Lai



The outputs of the last 2022-2023 season in H'bong commune, Chu Se district prove the investment policies and purchasing policies offered by TTC AgriS factory in Gia Lai and the sugarcane prospects very rewarding. When working with farmers, we realize that the agricultural extension programs, in which farmers are funded with organic fertilizers and foliar fertilizing products, play a significant role in influencing their decisions to continue with sugarcane farming rather than transitioning to alternative crops available in the market. We also regularly pay field visits with sugarcane farmers, advising them on how to make the best out of the factory's preferential policies for a productivity boost. For the upcoming season, taking into account the trust and expectations of the households as well as the incentives offered by the Company, Agricultural Extension Station 1 will try its best to increase the sugarcane farming area to generate profits for all parties involved.

3

Mr. Ngo Duy Binh (on the right)

Manager, Agricultural Extension Station of TTC AgriS - Ninh Hoa



Over the years, our agricultural extension officers and farmers have become accustomed to the FRM system for investment management. In this system, all advance investments for sugarcane-growing partners are recorded in detail. At the end of each harvest, when payments are finalized, farmers are informed of the advance paid by the factory as well as the profit earned from sugarcane sales. The data transparency has strengthened the mutual trust shared by farmers and the Company and simplified our workflow significantly.

4

Ms. Giang Kim Ngan

Agricultural Management Specialist, Division of Production - Agriculture at TTC AgriS



Although working for a multinational agricultural company with a network of business units extending from Vietnam, Laos, Cambodia to Australia, our team of specialists has never experienced geographical barriers. With the management system and technological solutions employed by the Company, we can regularly update data and images regarding the sugarcane growth performance to provide timely assessments and advice on management practices. Also, the back office teams make regular trips to the units and the fields for better understanding and firsthand experience of actual situations. This not only supports our work but also gifts us interesting experiences.

5

Ms. Nguyen Thi Tu Trinh

Head of the Plant Protection Department,
Thanh Thanh Cong Sugarcane Research and Development Center.





Through a scientist's lens, we aspire to keep seeking the most optimal, most effective, and, above all, most suitable and most feasible solutions for our Agribusiness owners. The farming capacity of agribusiness owners in Tay Ninh, Gia Lai, or Ninh Hoa, Phan Rang has generally improved in recent years. This is the fruit of persistent support efforts of the factories' agricultural extension workers, and also the trust of our Customers in new farming techniques. The growth figures for productivity and profitability of Agribusiness owners after every harvest serve as encouragement for our research and development team.

EMPLOYEE'S TESTIMONIALS



Having spent 30 years at TTC AgriS, I could not feel prouder and more fortunate to witness a part of the Company's journey of growth. My colleagues and I, who have been with the Company for many years, have banded together to overcome countless challenges. Under the BOM's guidance, our passion has grown into a tangible strength that necessitates the success of the brand "Bien Hoa Sugar" and its strong position as of today.

There are too many memories that my colleagues and I can hardly forget. Those were the times when we were so devoted to new product development that we sacrificed our personal pursuits, traded our sweat and tears, and had our bloodshed multiple times by sharp edges of rock sugar. All of these memories are truly unforgettable experiences and marks of my life.

Mrs. **Tran Phi Nga**
Head of Production Engineering Department
Bien Hoa Consumer Joint Stock Company
(BHC - Subsidiary of TTC AgriS)
Seniority: 30 years

"The rapid and sustainable development of BHC in particular and TTC AgriS, in general, has empowered me with positive energy to continue accompanying the Company in the next steps to come."



Being with TTCS Factory since the early days, I have had many memorable milestones marked in my life, and so I can't help but feel emotional and full of pride whenever talking about them. It is still vivid in my memory the very big step in my life when I walked into the factory on June 11, 1996, right after graduating from university. I was among the first members selected for the implementation phase of the sugar factory project with a goal of 8,000 tons of sugarcane per day. I was proud to have worked at the most modern and largest factory in Vietnam at that time.

It is this dynamic new environment that has driven me and other fellows of my generation to completely change our mindset, to be forward-thinking and always eager for personal growth in a professional environment. Thanks to those experiences, I can now see how valuable my achievements are to me.

What has kept me here with the factory all these years is the corporate culture. The TTCS factory is no different from a shared home - my second home. Right here, each individual is given respect, care, and opportunities to be professionally devoted, aiming for the best results for the Company as well as personal values for themselves. It makes me realize that, "SOLIDITY - HARMONY" magnifies collective strength and contribution to the expansion of corporate growth.

Mrs. **Nguyen Thi Thuy Tien**
Deputy Director of TTCS Factory, Tay Ninh
Seniority: 27 years

"As a member of TTCS factory in particular and TTC AgriS in general, I am proud to be a part of a leading multinational agricultural company in Vietnam that is on its way to the world."



The overwhelming feelings engulfing me right now are happiness and pride for being a member of TTC AgriS. Holding on together on the long journey of development of the Company amid all the ups and downs of Vietnam's sugar industry in general and TTC AgriS in particular, I could not feel more honored to be a part of TTC AgriS than this.

The memory of the first day at the factory is still vivid to me. In 2001, after graduating from university, I moved here from a remote Central Highlands region full of sun and wind, and without any friends or relatives. Inexperienced and confused, I started working in an environment where about 90% of my colleagues were male.

I was assigned to work in the agriculture division with an entry-level position as a Manager of an agricultural station. I made all efforts to employ the knowledge learned with my colleagues to support farmers in developing the sugarcane and the raw material areas and boost the factory operation. In 2011, the TTC Gia Lai factory saw its operating capacity upgraded from 1,500 tons/day to 3,200 tons/day, technically scaling up its operation and greatly contributing to the evolution of TTC AgriS.

Inspired by my faith in TTC AgriS's strategy, I have strived even harder for the sake of the Company's growth. When entrusted with the "captain" position of the "ship" TTC Gia Lai, I have put my heart and soul into steering the "ship" towards the right direction for the destination of success.

Mrs. **Vu Thi Lan**
Director of Thanh Thanh Cong Gia Lai Co., Ltd
(TTC Gia Lai - Subsidiary of TTC AgriS)
Seniority: 22 years

More than 22 years with TTC Gia Lai in the face of all the ups and downs of the Sugarcane industry has inspired me to wholeheartedly embrace and trust in the visions - decisions - strategies of the BOM, which will lend TTC AgriS power to withstand adversity and strive beyond and above.

"TTC AgriS will forever be my pride and in my heart."



Working with my colleagues at TTC AgriS in the past year, I have had opportunities to grow professionally and personally, which is beyond my expectations. With the enthusiastic support from my colleagues, I can fulfill my assignment with confidence, and also contribute to TTC AgriS's overall strategy this year and going forward. I am deeply moved by the philosophy "The right people are the most valuable asset of a business", seeing how TTC AgriS has created favorable conditions to support its employees with many career advancement opportunities through explicit policies and planning. In addition, by facilitating a dynamic working environment, the Company means to foster creativity in real-world problem-solving. This has paved the way for the employees to gain an in-depth understanding of the agricultural industry and come up with new ideas in light of the Company's orientation.

Mr. **Huynh Nguyen**
Finance Specialist - Finance and Planning Department - TTC AgriS
Seniority: > 1 year

INTRODUCTION OF THE BOARD OF DIRECTORS



Mrs. **HUYNH BICH NGOC**
Chairlady
Year of birth: 1962

Qualifications

- Business Administration, Honorary Doctorate awarded by the Rector of Kyung Nam University, Korea.

Awards

- Second-class Labor Medal awarded by the President of Vietnam

Remarkable achievements

- With more than 40 years of experience in the agriculture industry, Mrs. Huynh Bich Ngoc is one of those with the greatest contributions to making TTC AgriS the leading Agricultural Company in Vietnam with a prominent position in the international market. Between 1981 and 2012, she held many key positions at TTC AgriS. In October 2019, Mrs. Ngoc decided to return to lead TTC AgriS as Chairwoman of the BOD. She guided the Company's transition from a traditional agricultural production to an integrated smart agricultural economic model.
- Orienting the Company to establish a strategy to transition its business model from pure agricultural production to the provision of smart agricultural solutions. In this regard, the Company was rebranded from TTC Sugar to TTC AgriS in December 2022. This is a major step in the completion of a sustainable value chain that includes sugarcane, coconut, banana, rice, and other fruit trees;
- Leading TTC AgriS to diversify its product portfolio to include carbonated Sugarcane juice, Mineral water, Mom Cooks coconut cream, etc.; thereby contributing to the strategic goal of expanding the value chain of sugarcane, coconut, and fruit trees. This is a crucial stage for TTC AgriS's entry into the market for plant-based consumer goods, in addition to its sugarcane-based products;
- Directing agricultural extension projects and agricultural emulation programs to strengthen the connection and understanding between the Company and Farmers;
- Guiding the expansion of material areas in Australia, especially the expansion of material areas in Queensland, Australia during FY 2022-2023.



Mrs. **DANG HUYNH UC MY**
Vice Chairlady
Year of birth: 1981

Qualifications

- Master of Business Administration - New Zealand
- Professional Chief Executive Officer Certificate - PACE
- Certificate from the specialized training program on corporate governance - OPM Harvard Business School

Awards

- Master Entrepreneur Award for two consecutive years - APEA 2021 and 2022
- Women Leadership Award 2017 - CMO ASIA

Remarkable achievements

- Mrs. Uc My has more than 17 years of experience in the Finance and Agriculture Industries. She has utilized her strengths, expertise, and perseverance to help TTC AgriS take steady transformation steps and pioneer the digital transformation race to become Vietnam's leading company in smart agricultural development.
- With a business philosophy that constantly revolves around the core goal of sustainable development, Mrs. Uc My has steered TTC AgriS to become the first Sugar Enterprise 4.0 in Vietnam – a crucial milestone in the journey of scaling up TTC AgriS's international presence.
- Developing strategies aimed at expanding the scale of raw material areas in the sugarcane-producing regions worldwide, facilitating the participation of TTC AgriS in the project of sugarcane cultivation with 4.0 technology in Queensland, Australia which elevates TTC AgriS to the status of strategic partner, promoting sustainable agriculture and building high-quality human resources;
- Orienting the establishment of TTC AgriS's 2030 product strategy through three platforms: (1) Traceability, (2) Nutrition, and (3) Exchange. According to this strategy, the entire AgriS value chain would undergo an integration process into a unified information technology platform, aiming to optimize operations and corporate governance in accordance with international standards;
- Leading TTC AgriS in strict adherence to the plan and ensuring the completion of the five-year strategic objectives for the 2021-2025 period, with a focus on developing value-chain-aligned sectors. The highlight in the past FY was the successful direction of the strategy to transition towards an integrated smart agricultural economic model encompassing Production, Import-Export, and Agricultural Trade Services based on multi-national development, with the aim of maximizing value for Partners involved in TTC AgriS's sustainable agricultural economic value chain;
- Led the team in becoming the first business in Vietnam to successfully secure USD 40 million from IFC and SMBC under the Global Warehouse Finance Program (GWFP) due to similarities in development orientation for sustainable agriculture in developing countries.



Prof. Ph.D. People's Teacher **VO TONG XUAN**

Member of the BOD

Year of birth: 1940

Qualifications

- Prof. Ph.D. in Agronomy, People's Teacher, Members of the National Assembly for 3 consecutive sessions: VII, VIII, IX

Remarkable achievements

- With an M.A. degree in Agrochemistry with a specialization in sugarcane (Sugar Technology, University of the Philippines) and a Ph.D. degree in Agronomy, Mr. Tong Xuan has made significant contributions to Vietnamese agriculture and has over ten years of experience in the sugar industry.
- Proactively engaging the International Society of Sugar Cane Technologists (ISSCT) to advise the BOD on agricultural solutions to increase sugarcane yield and sugar content in organic sugarcane cultivated in foreign countries with distinct cultural practices and soil characteristics from Vietnam;
- Applying microbial organic fertilizers that contain nitrogen-fixing bacteria to sugarcane cultivation;
- Advising the BOD regarding cooperation strategies, scientific and technical exchanges with international institutes, research centers, and hi-tech agriculture institutions;
- Advising the implementation of programs to combat climate change based on the sugarcane in the Southern region of Vietnam and extending the use of natural enemies for other industrial crops in areas with comparable soil and climatic conditions.



Mr. **HOANG MANH TIEN**

Independent member of the BOD

Year of birth: 1962

Qualifications

- Bachelor of Laws - General University of Ho Chi Minh City

Remarkable achievements

- Mr. Manh Tien has an extensive background spanning over 26 years in Internal Control and Supervision. His proficiency has been developed through his various positions of strategic importance such as Deputy CEO in charge of Supervision and Support cum Chief of Office of the BOD at Sacombank Securities Joint Stock Company, Head of Internal Control Department, Deputy Chief of Office of the BOD at Sacombank Securities Joint Stock Company,...
- Directing and participating in the implementation of programs under the Enterprise Risk Management project;
- Reviewing and improving the internal audit system including compliance audit, operation audit, and financial statement audit at TTC AgriS for FY 2022-2023;
- Directing and organizing the review of material matters, advising the BOD on risk management strategies, and supporting the Company to control risks in relation to both domestic and foreign investment activities, with the aim of achieving sustainable development goals.



Mrs. **VO THUY ANH**

Independent member of the BOD

Year of birth: 1972

Qualifications

- Bachelor of Finance and Accounting

Remarkable achievements

- With over 26 years of experience in the FMCG and Real Estate industries, especially in strategy development, Mrs. Thuy Anh has made important contributions to building SBT's 5-year strategy for the 2021-2025 period in accordance with international standards.
- Having once held the position of CEO of Anova Milk, the management unit of the Anka Milk brand, Mrs. Thuy Anh made a significant impact in the dairy industry in 2015 when she partnered with Kerry Group (Ireland) to assist the entry of Anka Milk to the Vietnamese market. With her experience, she is expected to continue to provide appropriate strategies to facilitate TTC AgriS's deeper involvement in the Beverage market to maximize the sugarcane value chain and increase profits for the Company.
- Advising the BOD on international market investment, development, and expansion strategies, especially the development of consumer markets in Vietnam, Australia, and China;
- Advising and coordinating the development of strategies to develop business lines and new product lines, with an aim of increasing TTC AgriS's market share abroad;
- Contributing feedback and concluding the implementation plan in each period in order to achieve long-term goals.



Mr. **TRAN TRONG GIA VINH**

Independent member of the BOD

Year of birth: 1974

Qualifications

- Bachelor - Business Administration (University of Winnipeg - Canada)
- Master - Economics (University of Waterloo - Canada)

Remarkable achievements

- Mr. Vinh has over 15 years of experience in Human Resources Management and the development of Human Resources systems at both domestic and international companies. He has also worked on a number of large-scale projects involving business restructuring, innovation management, company culture development, and management system development.
- With expertise and experience in human resource management and innovation management, Mr. Vinh has made significant contributions to the Company's culture, ensuring appropriate and fair policies for reward, compensation, and benefits, and contributing to the creation of a positive working environment to promote the growth and success of the business.
- Participating in the Nomination and Remuneration Committee, which is in charge of developing policies for reward, compensation, and benefits, and TTC AgriS human resource development strategies during the business model transformation period;
- Advising the development and implementation of the Company's salary and reward policies;
- Advising the BOM on how to enhance TTC AgriS's image in the domestic and regional labor markets in order to increase candidate sources and attract talent;
- Providing feedback to enhance the governance and management framework for the human resources management module, which is scheduled to be deployed in the next FY.
- Mr. Vinh also serves on the Steering Committee of TTC AgriS Transformation Governance Committee, where he has actively contributed to the success of TTC AgriS's brand transformation strategy and business model transformation over the past FY.



Mr. **TRAN TAN VIET**

Member of the BOD

Year of birth: 1961

Qualifications

- Agricultural Engineer, Ph.D. in Entomology

Remarkable achievements

- Enhancing agricultural soil improvement solutions, assisting in the improvement of soil quality and sugarcane output, including crop rotation and legume intercropping; improving and developing specialized sugarcane foliar fertilizers; building an intensive sugarcane cultivation process; increasing domesticated tissue culture sugarcane survival rate to 90%;
- Developing solutions for treating and improving laterite soil in Laos and Cambodia;
- Completing the process of breeding parasitic bees for melon aphids and green stink bugs, which is a biological solution for pest management using natural enemies; assisting in the protection and long-term improvement of the natural growth environment for plants.

INTRODUCTION OF THE BOARD OF MANAGEMENT



Mr. **NGUYEN THANH NGU**

Chief Executive Officer

Year of birth: 1987

Qualifications

- Bachelor of Business Administration - International University - Vietnam National University, HCMC
- Completion of the Leadership Development Program - PACE

Remarkable achievements

- With over 13 years of experience in Governance and Management from Finance and Banking to Sugarcane's production and business activities, Mr. Ngu is widely recognized as a prominent Business Leader of the 8x generation. He constantly demonstrates his determination, enthusiasm, and readiness during the robust transformation steps of TTC AgriS.
- As CEO of TTC AgriS since 2014, he made timely decisions and led the Company through market turbulences, successfully completing the tasks assigned by the BOD, thereby gaining the trust of Shareholders and other Stakeholders.
- In addition to the Sugar industry, he has more than 9 years of governance and management experience in the Energy, Rubber, Agriculture, and Food industries. Based on these experiences, Mr. Ngu helped TTC AgriS diversify its investment portfolio by investing in promising entities and industries in accordance with the Company's growth strategy.
- In FY 2022-2023, as CEO, he made timely and flexible decisions to ensure TTC AgriS's stable growth and continuous breakthroughs despite global economic fluctuations. He restructured TTC AgriS's operations to align with the plan of transitioning the Company's business management from a traditional agricultural production model to a smart agricultural economic business model encompassing Production, Import-Export, and Agricultural Trade;
- Providing detailed guidance on policies to assist farmers and sugarcane-growing customers on the way to green farming transformation;
- Managing projects that employ high-tech techniques in agriculture, including digital farming technology via the FRM management platform, TMS (Truck Management System), Flycam management in agricultural activities, etc;
- Promoting a green business strategy, which is viewed as a driving force for maximizing profits, fostering local economic development, facilitating community development, sharing benefits with Stakeholders, and promoting the establishment of a sustainable Vietnamese agricultural economy;
- Promoting the development and expansion of TTC AgriS's cross-border material areas in four countries, including Vietnam, Laos, Cambodia, and Australia, to more than 71,000 hectares in FY 2022-2023, to reach 20,000 hectares of material areas in Australia in the next three years and increase global raw material areas to 90,000 hectares;
- In FY 2022-2023, he and the BOM exceeded business targets, with net revenue reaching VND 24,743 billion. This is the first time net revenue has surpassed the USD Billion mark, charting an increase of 35% YoY and an achievement of 145% of the year's target. By maintaining profits, he and the BOM contributed to the Company's stable and sustainable growth despite challenging market conditions. Another notable achievement is that he and the BOM successfully maintained the sugar sales volume above 1 million tons for the fourth consecutive year.



Mrs. **DOAN VU UYEN DUYEN**

Permanent Deputy CEO

Year of birth: 1987

Qualifications

- Master of International Business and Technology Management - Asian Institute of Technology, Thailand
- Bachelor of Economics and Accounting - University of Greenwich, UK

Remarkable achievements

- In FY 2022-2023, as Permanent Deputy CEO, Mrs. Duyen continued to lead the project of Digital Transformation and Development of International Business Markets and Capital Sources, assisting the Company in expanding its business activities and promoting its external capital structure as part of its financial management strategy.
- Mrs. Duyen actively promoted inheritance within the Company in accordance with its commitment to sustainable development. She captured the essence of the previous BOD, optimized the working system, and created a conducive environment for new generations of leaders to contribute to the next 50 years of brilliant operations at TTC AgriS.
- Leading the Digital Transformation project, the implementation of the Oracle Fusion cloud system on the IFRS platform, and the integration of Corporate Governance and Risk Management activities in all business units spanning five different countries.
- Leading the reorganization of business units' operations in accordance with the business model transformation outlined in the 2025-2030 strategy;
- Developing operational strategies, including financial strategies, human resources, and corporate governance framework, in accordance with the Company's sustainable development strategy;
- Securing over VND 5,000 billion from domestic and international financial institutions and banks, including green capital, enabled the Company to expand its operations on the international market.
- Establishing strategic relationships with the world's leading financial institutions and continuously attracting green foreign capital, thereby encouraging financial and credit institutions to participate in TTC AgriS's sustainable agricultural economic value chain, promote synergy, and increase investment in the development of a circular economy;
- Leading International Trade and Technology Development projects aimed at establishing a comprehensive supply chain for the ASEAN market, including transferring technology and knowledge through investment and collaboration.



Mr. **HUYNH VAN PHAP**

Deputy CEO - Division of Sales

Year of birth: 1979

Qualifications

- Bachelor of Business Administration

Remarkable achievements

- Mr. Phap, with over 20 years of experience in the sugar and FMCG industries, has made significant contributions to building a customer system (Businesses - B2B, Consumers - B2C, Traders, Exporters), expanding the distribution channels, and promoting the TTC AgriS brand on the domestic and international markets.
- He has implemented a series of business strategies consistent with the Company's orientation from time to time to ensure the Company's continuous revenue growth and sustained leadership of the domestic sugar industry despite fluctuations in the Vietnamese and global sugar industries, thus confirming the Company's position as a leading agricultural enterprise and paving the way for its entry into the global agricultural game.
- Maintaining TTC AgriS's revenue growth and position as a market leader in the Vietnamese sugar industry by retaining 46% of the domestic market share in the face of Vietnam's macroeconomic context and global fluctuations.
- Leading the implementation of business strategies to optimize the value chain of Vietnam's agricultural industry with the farm-to-fork model and bring consumers the best values from nature, fulfilling his commitments to developing green, sustainable agriculture and staying ahead of global development trends.
- Leading TTC AgriS to expand to over 50 export markets, sustaining revenue growth on international markets, particularly markets with stringent conditions, such as the European market;
- Building a team of highly qualified sales employees who are well-prepared to overcome obstacles, thereby assisting TTC AgriS in sustaining long-term growth;
- Developing a business plan in accordance with the strategy of transitioning TTC AgriS's business model from traditional sugarcane distribution to Commercial Center. This plan involves the expansion of distribution, trade, import, and export in multiple sectors, including Food, Beverage, Confectionary, and Milk. By automating the engagement of multi-channel customers on a platform characterized by data standardization and technology integration, this plan aims to increase TTC AgriS's presence in the food and beverage industry with products suited to the preferences of Vietnamese and international consumers.

INTRODUCTION OF THE BOARD OF MANAGEMENT



Mrs. **LAM THI CAM LE**

Deputy CEO - Division of Supply Chain

Year of birth: 1975

Qualifications

- Bachelor of International Business, Foreign Trade University Campus II in Ho Chi Minh City

Remarkable achievements

- Mrs. Le's in-depth knowledge and over 20 years of experience in the field of Supply Chain coordination have contributed to the comprehensive Supply Chain development strategy and sustainable development of the Company.
- In accordance with the objective of comprehensive development of the value chain, Mrs. Le has participated in coordinating and constructing a sustainable supply chain based on international standards to ensure stable logistics operations and strengthen the staff of the Division of Supply Chain in preparation for TTC AgriS's strategy of expanding markets across the border;
- During FY 2022-2023, she led the Division of Supply Chain to complete and optimize operations, saving more than VND 100 billion from activities throughout the chain. This helped reduce costs associated with logistics and purchasing activities, optimize capital resources, and provide forecasts for the Company to choose the right price point.
- Establishing and implementing nearly 20 processes and operating instructions for all Supply Chain functions to enhance the quality of customer service and supply chain compliance. In FY 2022-2023, the S&OP (Sales & Operations Planning) process and the A&OP (Agriculture & Operations Planning) process were officially implemented.
- Continuing the transformation of the organizational structure to the Supply Chain Control Tower (SCCT) model to develop new FBMC product lines, shift distribution channels to the fast-moving consumer segment (B2C channel), and expand into international markets;
- Maintaining distribution flexibility and proactivity in negotiating the prices of raw materials and input services to assist TTC AgriS in controlling costs and enhancing its competitiveness;
- Developing both local and global supplier networks and implementing a series of measures to classify suppliers, reassess their supply capacity and willingness to collaborate with strategic partners, and find new suppliers;
- Directing the creation and execution of short-, medium-, and long-term development strategies with suppliers in each domestic and international market, in accordance with the Company's development orientation.



Mr. **TRAN QUOC THAO**

Deputy CEO

Year of birth: 1979

Qualifications

- Bachelor of Corporate Finance - University of Economics Ho Chi Minh City
- Post-graduate Diploma in International Business Administration
- Post-graduate Diploma in Applied Accounting and Finance

Remarkable achievements

- Leading TTC AgriS in the successful implementation of the ERP system on the Microsoft Dynamics AX platform, contributing significantly to the improvement of system management and the operational performance of the Operations Division;
- Building the foundation for TTC AgriS's implementation of IFRS accounting standards in order to meet the highest standards for efficient financial management and financial transparency with Stakeholders;
- Securing USD 28 million from DEG, one of the most renowned European Financial Institutions owned by the German Government, contributing significantly to the development and expansion of TTC AgriS's business activities and international presence;
- Contributing to the growth of elite and outstanding teams within the Division of Operations, ensuring operational continuity and readiness to meet the Company's development plan.
- Implementing a successful merger between Thanh Thanh Cong - Tay Ninh Sugar JSC and Bien Hoa Sugar JSC in 2017.



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http://ttcagris.com.vn, section Investor Relations, subsection Investor Bulletin.

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