TTC AGRIS ESTABLISHES STRATEGIC ALLIANCES WITH LEADING INSTITUTIONS IN GOVERNANCE AND GREEN CAPITAL

Thanh Thanh Cong - Bien Hoa Joint Stock Company (TTC AgriS, HOSE: SBT) has officially completed the final phase of signing a warehouse finance facility agreement with the International Finance Corporation (IFC) and Sumitomo Mitsui Banking Corporation (SMBC) on the morning of June 16th, 2023, at GEM Center in Ho Chi Minh City under the witness of senior leaders from TTC AgriS, IFC, and SMBC.

TTC Agris, IFC, and SMBC leaders at the signing ceremony on June 16th, 2023.

Under this agreement, IFC and SMBC will jointly provide a 40 million USD commodity-backed warehouse finance facility for TTC AgriS. TTC AgriS will use the funds raised from this transaction to support its production and business activities, enhance its production capacity, and expand its market reach, in line with the company's cooperation with professional investors and its development strategy.

IFC is known as one of the world's leading financial institutions in private investment and sustainable investment, with very stringent selection standards. SMBC is a premier global financial institution and a core Sumitomo Mitsui Financial Group (SMBC Group) member SMBC is one of the largest banks in Japan, with total assets exceeding

238.7 trillion yen (~$1.748 trillion USD). Additionally, SMBC holds high credit ratings across its extensive global network spanning 39 countries and regions.

The warehouse finance facility agreement with TTC AgriS falls within the framework of IFC's Global Warehouse Finance Program (GWFP) and especially aims to help boost the local warehouse financing market in Vietnam, which is at a nascent stage. The funding will also encourage local banks to participate in the agribusiness value chain to optimize agri-financing opportunities in this high-potential sector. Notably, TTC AgriS is the first company in Vietnam that IFC prioritizes for long-term collaboration within this financing program.

Mrs. Dang Huynh Uc My, Vice Chairlady of the Board of Directors of TTC AgriS, expressed, "The facility will allow TTC AgriS to obtain loans by utilizing raw materials as collateral, providing us with greater flexibility and proactivity in procurement, storage, and distribution of raw materials and goods. Our aim is to establish an optimized system that maximizes efficiency. We believe that the collaboration with IFC and SMBC will play an integral role in TTC AgriS's circular economy development strategy."

The collaboration between IFC, SMBC, and TTC AgriS signifies that TTC AgriS has fully satisfied the comprehensive and stringent approval standards set by both partners, encompassing corporate governance framework, sustainable development, and sound business strategy. As a leading multinational agricultural enterprise in Vietnam, TTC AgriS has always been a pioneer in upgrading and standardizing its corporate governance system based on sustainable development, applying ESG standards to all governance, production, and business activities, and adhering strictly to obligations towards Stakeholders while ensuring the transparency of information.

TTC AgriS will issue over 67.3 million dividend-paying shares, expecting a breakthrough in its business results due to positive changes in the sugar industry

SBT has announced that June 21st, 2023 will serve as the record date for shareholders to exercise their rights to receive dividend shares for FY 2021-2022 and 2019-2020. Accordingly, SBT will issue approximately 67.3 million shares, with a distribution ratio of 10%. The issuance total value will exceed 673 billion VND based on face value. The source of issuance is undistributed post-tax profits based on the audited financial statements for FY 2021-2022. SBT's commitment to fully pay dividends to existing shareholders demonstrates a sense of responsibility in fulfilling obligations to the shareholders.

According to data from tradingeconomics, as of April 27th, the price of raw sugar has surged to 26.9 cents/pound, reaching its highest level since September 2011 and marking an 11-year peak. This increase can be attributed to the global sugar price rally and the impact of anti-dumping and anti-subsidy policies implemented against Thai sugar, which have reduced competition from cheaper imported sugar. These measures have helped protect the market share of domestic sugar production, leading to expectations of sustained high sugar prices throughout this year. This positive outlook brings a "sweet" prospect for sugar production companies.

TTC AgriS possesses the sustainable competitive advantage of owning nearly 68,000 hectares of cross-border raw material area in 4 countries: Vietnam, Laos, Cambodia, and Australia

Previously, by the end of the 3rd quarter of FY 2022-2023, TTC AgriS had consumed a cumulative total of 996,000 tons of sugar, representing a more than 30% increase compared to the same period last year. The company recorded cumulative net revenue of 17,946 billion VND, a 40% increase compared to the same period last year, achieving 105% of the annual revenue plan in just three quarters.

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