THANH THANH CONG - BIEN HOA JOINT STOCK COMPANY
Tan Hung Commune, Tan Chau District, Tay Ninh Province
T. [+84 - 276] 375 3250 | F. [+84 - 276] 383 9834
E. info@ttcsugar.vn | W. www.ttcsugar.vn

PROFIT BEFORE TAX OF THE FISCAL YEAR 19-20 EXPECTED TO BE VND 430 BILLION, MEMBER OF THE BOARD OF DIRECTORS REGISTER FOR BUYING 17 MILLION SBT SHARES

One Member of the Board of Directors estimates spending VND trillion to buy SBT shares

On October 3rd , 2019, Ms. Huynh Bich Ngoc - Member of the TTC Bien Hoa's Board of Directors (SBT, the Company) completed purchasing 35 million SBT shares previously registered under the 2 methods of agreement and order matching. With the highest SBT price during the buying period of VND 18,500/share, it is estimated that she spent about VND 648 billion to increase the ownership ratio from 2.65% to 8.31% of the Company's charter capital, equivalent to nearly 50.6 million owned shares and officially became a major shareholder of TTC Bien Hoa.

Also on October 4th, 2019, Ms. Ngoc continued registering to buy additional 17 million SBT shares by the method of order matching or agreement. The transaction is expected to be conducted between October 9th, 2019 and November 7th, 2019. If this transaction is successful, Ms. Ngoc will spend an additional VND 315 billion to increase the ownership to 11.1% of charter capital, equivalent to 67.6 million SBT shares. Therefore, in just about 1 month, Ms. Ngoc is estimated to spend approximately VND 1,000 billion to buy 52 million SBT shares, equivalent to 8.5% of the Company's charter capital.

Prior to that, on September 23rd, 2019, Ms. Dang Huynh Uc My, a member of the Board of Directors (BOD), has just registered to buy 30 million SBT shares. If she successfully buys all the registered shares, Ms. My will spend about VND 555 billion to increase the ownership ratio from 11.66% to 16.17% of charter capital, equivalent to 98.4 million SBT shares. With the continuous registration of two members of the BOD, SBT's share price has increased from 15,800 to a peak of VND 18,000 per share on September 26th, 2019, equivalent to a 14% increase in the 30 recent trading sessions.

In early October 2019, the Company also announced the most updated Business registration Certificate after completing the private issuance to strategic shareholders DEG - Investment Fund of the German Government, increasing the charter capital to VND 6,084 billion. Foreign ownership of SBT by the end of September 2019 increased to 9.35% compared to 5.90% at the end of August 2019.

Revenue and Profit of the FY 19-20 is expected to increase slightly over the same period

On October 4th, 2019, the Company announced the issues for approval at the FY 18-19 Annual General Meeting of Shareholders which will be held on October 14th, 2019 at Tay Ninh headquarters. Issues related to Finance and Administration include (1) Audited financial statements of the FY 18-19, (2) Profit distribution of the FY 18-19, (3) Business production plan and profit distribution of the FY 19-20, (4) The policy of signing related contracts and transactions, (5) Selecting an independent auditing unit, (6) Remuneration and operating expenses of the BOD and (7) Voting additional members to the BOD.

Regarding consolidated business results of the FY 18-19, although not yet meeting the expectations of the BOD, has shown certain efforts of the Company in the context facing many challenges of the Sugar Industry. Net revenue was VND 10,857 billion, up 6% over the same period and Profit before tax (PBT) was VND 422 billion. The BOD proposed deduction 5% of Profit after tax (PAT) to the Social work, bonus and welfare Fund; At the same time, to ensure the interests of Shareholders, the BOD also proposed to pay a dividend of 5% for the FY 18-19, equivalent to over VND 293 billion. In the past 11 years, SBT has always paid regular dividends to Shareholders through various forms of cash and stocks, in which cash dividends accounted for the majority with 8/11 times.

The FY 19-20 plan is relatively cautious with the consolidated revenue and PBT targets increased slightly compared to the previous year, respectively VND 10,903 billion and VND 430 billion. The Company planned to deduct 5% of PAT to the Investment and Development Fund, 2% to the Social work Fund, 5% to the Bonus and Welfare Fund and the dividend payout ratio for the FY 19-20 is expected to be 4% - 6%. In addition, SBT also submits to approve the policy of signing contracts, transactions between the Company with a value equal to or greater than 35% of the Company's assets recorded in the Financial Statements published at a recent time with the related parties; and authorized the BOD to select the auditors for the FY 19-20 Financial Statements. The BOD also approved the remuneration and operating expenses of the BOD and the Secretary of the Board in charge of the FY 19-20 Corporate Governance, including VND 10 billion for remuneration in 13th month. Finally, SBT will apply for the election additional Board Member to replace Ms. Nguyen Thuy Van who has been passed the resignation letter, with criterias for election, candidates will be experts in the development of the Agricultural product chain to suit the strategic development orientation of the Company.

For further information please contact:
Ms. Vu Thi Le Giang
Investor Relations Department
Email: giangvtl@ttcsugar.com.vn