

TTC Sugar and KPMG signed a strategic cooperation agreement on consulting the conversion program and implementing Oracle ERP Cloud

On August 8th, 2020, Thanh Thanh Cong - Bien Hoa JSC (TTC Sugar, Stock code: SBT) and KPMG Tax and Consulting Company Limited (KPMG) signed a cooperation agreement in the consulting project, transforming and deploying Oracle Cloud ERP with the aim of optimizing the supply chain and improving financial management efficiency. Oracle Cloud ERP will be integrated with existing TTC Sugar's systems to form a fully integrated business supply chain framework.

Conversion program is implemented for all 20 units of TTC Sugar in 4 countries Vietnam, Singapore, Laos and Cambodia; This includes building an integrated business supply chain model and process in the future to perfect the management system from the farm to the production and distribution of products to customers, as well as towards international commercial business. At the same time in this transformation program, TTC Sugar will also apply International Financial Reporting Standards (IFRS) to ensure transparency and advanced management approach. All future processes will be consulted and deployed by KPMG partners on Oracle Cloud ERP, Oracle Enterprise Performance Management Cloud and Oracle Analytic Cloud - the leading Cloud solution in the world today.

Through the application of industry operations on the Oracle Cloud ERP solution platform, TTC Sugar will own an overall standardized system for all activities of the whole Company, including: 1 / Financial planning and budgeting; 2 / Demand forecasting and supply planning; 3 / Integrated business chain planning to optimize input supply chain, warehouse, production and 4 / Optimizing supply chain distribution as well as completing accounting and finance, including accounting and management according to IFRS international accounting standards. In fact, this core Oracle Cloud ERP application will also be integrated with other applications such as Farmer Relationship Management (FRM), Customer Relationship Management (CRM), eOffice... to create a comprehensive system that integrated and unified data. With this comprehensive system, TTC Sugar will have a throughout and transparent picture of the business activities, making it easy and timely to operate and assist the managers in making accurate decisions. From there, the Company can improve competitiveness, at the same time manage risks, harmonize interests of farmers, factories, customers, provide clean products and bring value to customers as well as investors.

In addition, when using Oracle Cloud ERP, the system of TTC Sugar will be fully secured in many layers such as Cloud Infrastructure service (IaaS), Cloud Platform service (PaaS), and Cloud Application service (SaaS). Security is also extended to the Network, Hardware, Chip, Operating system, Storage, and application layers.



Representatives of Thanh Thanh Cong Joint Stock Company - Bien Hoa (TTC Sugar) and KPMG Tax and Consulting Company Limited (KPMG) signed a cooperation agreement

“We are very pleased to have been selected by TTC Sugar as a consulting partner and implementing the project of converting IT modernization applications, in order to enhance the position and value of Vietnamese agriculture in the international arena. With experience in digital transformation consulting for many businesses in Vietnam, we believe that this project will be successfully implemented and bring TTC Sugar for more efficiency and outstanding results in business activities.” Mr. Will Nguyen, Managing Member of KPMG Vietnam shared.

The representative of TTC Sugar shared: “With the leading position in the Sugarcane industry, the Company expects to become a leading unit in the field of smart agricultural development in Vietnam in the next 3 years. So, we started our goal by transforming our business model, improving processes, and digitizing our business lines through ERP software with an intelligent analytical reporting system and strictly compliance the risk management processes.



Up to now, the Company has established a standardized risk management process in accordance with good industry practices with a governance structure consistent to the strategy, organizational capacity of human resources and design risk control systems to help improve performance. In addition, with a background of experience, in-depth industry knowledge and senior leaders with international knowledge and vision, we have completed the integration of agricultural experience on the information technology platform, effectively manage labor on the basis of a modern management process along with skilled local human resources”.



Ms. Huynh Bich Ngoc - Chairwoman and Ms. Dang Huynh Uc My - Vice Chairwoman of the Board of Directors

This digital transformation project will be thoroughly implemented by the Company synchronously throughout the supply chain of the TTC Sugar. From international trade activity to agriculture, manufacturing, shipping, and storage until the product reaches every specific customer. The 4.0 revolution for Vietnamese agriculture is inevitable. And digital transformation is an opportunity for TTC Sugar to realize its goals.”

