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On October 28th, 2020, Thanh Thanh Cong Bien Hoa Joint Stock Company (TTC Bien Hoa, SBT, the Company) successfully organized the Annual General Meeting of Shareholders (AGM) for the Fiscal year (FY) 2019 -2020. In this year's meeting, the Board of Directors (BOD) submitted 7 issues and were passed with high voting rate. The meeting approved The Production and Business plan for FY 2020-2021 with the total consolidated Revenue of VND14,358 billion, an increase of 11% over the same period, Profit before tax was VND662 billion, an increase of 29% over the same period and expected to pay dividends for FY 2019-2020 from 6-8% in shares or cash. The AGM also approved a Private Placement plan to increase the scale of business capital with the number of shares expected to be offered for less than 20% of charter capital at the offering time.

Over the past year, SBT has had encouraging results in all aspects of operations, especially in the context of the double effects of the Atiga early days and the Covid-19 pandemic. SBT's management board has proven the bravery of a young and energetic team to cope with all challenges when Sugar consumption reaches more than 1 million tons, up 41% over the previous year. Thanks to this result, the Company has exceeded the plan set by the FY 2018-2019 AGM of both Revenue and Profit. Specifically, Net revenue reached VND12,889 billion, up 19% over the same period and exceeded 18% of the plan. Profit before tax reached more than VND512 billion, up 21% over the same period and exceeded 19% of the plan. Profit after tax reached VND363 billion, up 40% over the same period.

SBT's Annual General Meeting of Shareholders FY 2019-2020

Key objectives in the FY 2020-2021 - Make a breakthrough development

With the vision of becoming Indochina's leading solution provider of traceable and sustainable agricultural products along with the orientation to build advanced and sustainable agriculture that produces natural sources of energy and nutrients, non-GMO by origin, SBT focuses on converting traditional agricultural models to organic farming, providing intensive agricultural solutions for the goal of sustainable development. FY 2020-2021 is expected to be a premise for a breakthrough development, opening the 5-year period 2021-2025 of TTC Bien Hoa. In this FY, SBT concentrates on development based on the Company's core internal force through 6 key objectives: (1) Prioritize the development of organic agriculture, expand the area of organic raw materials; (2) Provide energy solutions from sugarcane; (3) Complete import and export policies and services to become an international import-export trader; (4) Develop an in-depth supply chain management process that is consistent with the new business model; (5) Restructure the consumer distribution system (B2C) in the direction of harnessing synergy; and (6) Focus on overall SBT transformation.

SBT identified FY 2020-2021 as an age of transition to change repetitive thinking to professional thinking with digital support means. The Digital Transformation - "Transform SBT" project was officially launched, this is an important roadmap to help TTC Bien Hoa create the environment and tools for all staff members to develop themselves, quickly approach best knowledge and create new value for business. The project is implemented synchronously throughout the platform exploiting opportunities to improve and optimize the value of the Company's supply chain, in which actively enjoy the digital strengths of cloud-enabled technology - " fusion cloud "and ensure synchronization for 20 units of the Company in 4 Vietnam, Singapore, Laos and Cambodia. This transformation is considered an important premise for SBT to confidently set strategic goals for the 5-year period with in-depth development, continue to exploit the advantages of traditional industries as well as continue to explore plan to raise SBT's position in the agricultural sector, boldly step out of the restricted area when participating in the FMCG industry with nutritional and energy supplements, thereby increasing the Revenue, Profits for the Company and ensure maximum interests of Shareholders. This project is expected to become one of the effective tools for the Company to realize the set strategic goals, be ready and confident to step into the international playground.

The upcoming FY 2020-2021 is expected to come with pressure and challenges not only to SBT or Vietnam's sugarcane industry but also to the global economy, given the complicated developments of Covid-19. However, with clear strategic directions, close connection to the community and society, all of which were achieved by a dedicated team through a hard and responsible journey, SBT has all the faith in the breakthrough development, reaching new heights in FY 2020-2021 and subsequent years.

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