AgriS - KEY LEADERS SIMULTANEOUSLY REGISTERED TO BUY SBT STOCK

SBT's key leaders simultaneously registered to buy a large number of shares, committed to accompanying shareholders

Members of the Board of Directors (BOD) of Thanh Thanh Cong Bien Hoa Joint Stock Company (AgriS, Hose: SBT) simultaneously registered to buy a large number of SBT shares in the context of market volatility. Specifically, on November 23rd, 2022, **Mrs. Huynh Bich Ngoc - Chairwoman of AgriS's BOD registered to buy 2 million SBT shares, expected to increase her ownership in SBT to 71,724,473 shares, equivalent to 11.02%.** The transaction is expected to be executed by order matching method from November 28th, 2022 to December 27th, 2022.

On the same day, **Mr. Hoang Manh Tien - Independent member of AgriS's BOD also registered to buy 800,000 SBT shares, expected to increase his ownership at SBT to 2,375,000 shares, equivalent to 0.36%.** The transaction is expected to be carried out by the put through and/or order matching method from November 28th, 2022 to December 27th, 2022.

On November 24th, 2022, **Mrs. Dang Huynh Uc My - Vice Chairwoman of AgriS's BOD registered to buy 5 million SBT shares, expected to increase her ownership in SBT to 105,137,492 shares, equivalent to 16.15% of equity capital.** The transaction is expected to be executed by 100% order matching method from November 29th, 2022 to December 28th, 2022.

Previously, at AgriS's Annual General Meeting (AGM) of Shareholders for FY 2021-2022 held at the end of October, Mrs. My also affirmed: "I, myself will consider participating more in SBT shares in the near future" when refers to the stock price movements of SBT. She shared: "Over the past time, the stock market has fluctuated strongly, the general pressure and many barriers have affected SBT shares, the coming period when the market is more stable will certainly be more attractive, you will reap the sweet fruit beyond your expectations, not the usual results."

Mrs. Dang Huynh Uc My - Vice Chairwoman of AgriS's BOD speaks at the AGM of Shareholders for FY 2021-2022

In reality, regarding the investment performance, in the context of market instability, AgriS always tries to maintain the plan to pay 5-7% dividend to shareholders every year. We are also developing agriculture in the direction of modernity, agriculture 4.0, therefore the business value will increase with the development momentum of the Company.

The AgriS's BOD (Hose: SBT) believes in the growth prospects of the Company

Thus, in such a short period of time, the fact that a series of key leaders of SBT continuously registered to purchase a large number of SBT shares is considered an act of commitment to accompany shareholders and proves the determination of BOD members to establish a long-term commitment, contributing to the Company's sustainable development strategy and sharing the achievements with stakeholders.

Legendary Venture Fund 1, Singapore becomes the SBT's major shareholder

On November 25th, 2022, Legendary Venture Fund 1 (Legendary), the Singapore based foreign investment fund reported to have purchased **a total of 31,707,862 SBT shares, equivalent to 5.04% and officially became the SBT's major shareholder.** According to Legendary's report, the previous number of shares owned by this Fund in SBT was already 31,357,862, equivalent to 4.98% of equity capital.

Legendary Fund is known to specialize in investing in businesses with potential in Asia, they identify investment opportunities through attractive intrinsic value and sustainable development strategy of businesses, along with data. whether the prediction will unlock value for investors. By deploying a multitude of different investment time frames, coupled with a rigorous focus on risk portfolio management, this fund is assessed to be capable of generating consistent returns on their investments so far.

Since 2018, Legendary Fund has continuously invested in SBT shares when realizing the positive medium and long-term prospects of the global sugar industry, and at the same time, they also highly appreciate the business strategy of AgriS, with high expectation in the growth potential of the Company through the strategy of expanding the cross-border material area, developing a diverse ecosystem of products/services, advanced, comprehensive and sustainable agricultural solutions as well as a large global customer network.

SBT transforms the business model, positioning AgriS brand in the global scale

Also at AGM, the Company's BOD affirmed with its current position as a multinational agricultural company, the growth in the value of the Company's brand on a global scale as well as in the field of international agribusiness is a vital task. Accordingly, AgriS (Hose: SBT) officially transformed its business model from a purely agricultural production company to **the Integrated smart agro-economic business model** with the orientation of comprehensively transforming its governance model from purely Technical and Production to Production - Export & Import - Trade in Agricultural services on the basis of multinational development. The Company's transition from this Core Governance model to a higher value chain - not only providing key products from sugar but expanding production of other high value-added agricultural products, will upgrade the scale and quality of management based on international standards at the same time to serve as the foundation for determining the Company's competitive strength in the market, especially the international market.

AgriS also just announced the financial statements for the 1st quarter (July 1st to September 30th) with positive results when recording **Net revenue of 5,309 billion VND, up 23% over the same period, completing 31% of the year plan. Profit after tax reached 262 billion VND, up 34% over the same period.** Sales volume of other sales channels also recorded growth over the same period. Especially, the export channel grew significantly when sales volume increased by 80%, the industry channel B2B increased by 44% over the same period. This is a positive sign that sugar consumption demand has improved significantly during the economic recovery period.

The sugar industry has many positive prospects, Securities companies evaluate for SBT's potential growth

India expects the sugar output in crop year 2022-2023 to reach 36.5 million tonnes, surpassing Brazil to become the world's largest sugar producer and second largest exporter. At the same time, the government has also limited sugar exports, aiming to reduce oil production as the Union government is trying to quickly expand its program to blend ethanol from sugar.
According to Reuters, consulting firm Safras believes Brazilian mills will allocate a near-record amount of cane to sugar production next year at 49% compared with 47% this season, for sweetener production as the financial returns better than ethanol.

In addition, the increase in sugar production costs due to the impact of fertilizer and fuel costs, plus inflation and a strong dollar affected the sugar consumption price in October in domestic markets of most countries are increasing. According to VSSA, compared to the regional domestic market sugar price including ASEAN and China, Vietnam's sugar price is already lower than others, especially only about 50% compared to the Philippines' sugar prices.

Not only the BOD of SBT and large investment funds have continuously bought a large number of shares, the development prospects were also positively evaluated by Securities companies. Recently, **FPTS securities company (FPTS) has just published an analysis report with the result of recommending "BUY" for SBT stock. Accordingly, using the discounted cash flow method, FPTS determines the target price of SBT stock at 16,050 VND/share (36% higher than the closing price on November 10th, 2022).** FPTS believes that as a leading enterprise with more than 46% domestic market share, SBT will benefit significantly from the bright prospects of the sugar industry. The sugar consumption in FY 2022-2023 will increase +7% over the same period and the growth rate of consumption volume in the period 2021/22 - 2026/27 will reach 4.8%/year. FPTS forecasts that SBT's net revenue in FY 2022-2023 will reach 20,490 billion VND, up more than 13% and pre-tax profit up nearly 5% over the same period.

Viet Capital Securities JSC (VCSC) has also raised the sugar industry prospects, which will positively support SBT's profit in the FY 2022-2023. With SBT's ambitious plan for the FY 2024-2025, **VCSC estimates that SBT's net revenue must grow at a compound annual growth rate (CAGR) of about 27% in the next 3 years, much higher than the CAGR in the 5 years ago period, it was about 16%. SBT is currently trading at a trailing P/E of 9.7 - 15% higher than the peer group selected by VCSC.** Accordingly, VCSC believes this index reflects investors' strong expectations for SBT's future earnings.

Mọi thông tin vui lòng liên hệ:

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