THANH THANH CONG BIEN HOA JOINT STOCK COMPANY

Headquaters

| Tan Hung Commune, Tan Chau District, Tay Ninh Province
| (0276) 37 53 250

Commercial Office

| No. 62 Tran Huy Lieu Street, Ward 11, Phu Nhuan District, Ho Chi Minh City
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| **https://ttcagris.com.vn**

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BUSINESS PROFILE FISCAL YEAR 2023-2024



55TH ANNIVERSARY

RESPONSIBLE VALUE CHAIN
55 YEARS AND BEYOND

BUSINESS PROFILE FISCAL YEAR 2023-2024

Abbreviation

AGM	: Annual General Meeting of Shareholders
AR	: Annual report
ATIGA	: ASEAN Trade in Goods Agreement
ASEAN	: Association of Southeast Asian Nations
BOD	: Board of Directors
BOM	: Board of Management
B2B	: Business to Business
B2C	: Business to Customer
COD	: Chemical Oxygen Demand
CCS	: Commercial Cane Sugar
Co., Ltd.	: Company Limited
CAGR	: Compounded Annual Growth rate
CG	: Corporate Governance
CEO	: Chief Executive Officer
CIT	: Corporate Income Tax
EBIT	: Earnings before interest, taxes
EBITDA	: Earnings before interest, taxes, depreciation and amortization
ESOP	: Employee Stock Ownership Plan
ERP	: Enterprise Resource Planning
F	: Forecast
FS	: Financial report
FY	: Fiscal Year
FDA	: Food and Drug Administration
FDI	: Foreign Direct Investment
FOL	: Foreign Ownership Limit
GMS	: General Meeting of Shareholders
GT	: General Trade
GRI	: Global Reporting Initiative
GDP	: Gross Domestic Product
HOSE	: Ho Chi Minh Stock Exchange
HORECA	: Hotel, Restaurant and Catering
HR	: Human Resources
IA	: Internal Audit
IFRS	: International Financial Reporting Standards
ISO	: International Organization for Standardization
JSC	: Joint Stock Company
M&A	: Mergers & Acquisitions
MT	: Modern Trade
MNC	: Multinational Corporation
OECD	: Organization for Economic Cooperation and Development
P/E	: Price-to-Earnings Ratio
PAT	: Profit After Tax
PBT	: Profit Before Tax
RE	: Refined Extra
RS	: Refined Standard
R&D	: Research & Development
ROA	: Return On Average Assets
ROE	: Return On Average Equity
SME	: Small and Medium-sized Enterprise
TTC AgriS, SBT, Company	: Thanh Thanh Cong - Bien Hoa Joint Stock Company
TCD	: Tons of Cane per Day
UN	: United Nations
USDA	: United States Department of Agriculture
VAS	: Vietnam Accounting Standards
VSSA	: Vietnam Sugarcane and Sugar Association
YoY	: Year Over Year

In 2024,
TTC AgriS celebrated a remarkable milestone
“Responsible Value Chain - 55 Years and Beyond”.
Staying true to its mission of pioneering modern and sustainable agriculture. The Company continues to provide products of energy and nutrients from natural sources, aiming to become a high-tech agricultural solutions provider, actively engaging in the global food and beverage value chain.



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VISION - MISSION
CORE VALUES

VISION

To become a high-tech agricultural solutions provider, actively engaging in the global food and beverage value chain

MISSION

To build advanced and sustainable agriculture
that provides energy and nutrients from natural sources



COMPANY PROFILE

General information

Company name:
THANH THANH CONG - BIEN HOA JOINT STOCK COMPANY

English name:
Thanh Thanh Cong - Bien Hoa Joint Stock Company

Abbreviation: TTC-BH

Business Registration Certificate: No. 3900244389 granted by the Department of Planning and Investment of Tay Ninh Province, first issued on July 15th, 1995 and 16th amended on July 17th, 2024

Legal representative:
Mrs. **Dang Huynh Uc My** - Title: Chairlady of the BOD

Tax code: 3900244389

Address: Tan Hung Commune, Tan Chau District, Tay Ninh Province, Vietnam

Tel: (0276) 375 72 50

Website: **https://ttcagris.com.vn**

Information for Shareholders and Investors

Ticker: **SBT** **Stock exchange:** **HSX**

Number of listed shares:
740,500,993 SHARES

Number of outstanding shares:
762,112,326 SHARES

Charter capital:
VND
7,621,123,260,000

Owner's equity:
VND
11,144,033,640,480

Main business lines

	Business line	VSCI code
Manufacture of sugar	Detail: Manufacture of sugar	1072 (main)
Growing of sugarcane		0114
Manufacture of other food products not elsewhere classified	Detail: Manufacture, trading of products using Sugar or By-products, waste products from Sugar production	1079
Generation of electricity		3511
Manufacture of non-alcoholic beverages, mineral water		1104
Wholesale of agricultural machinery, equipment, and accessories		4653
Growing of fruit trees		0121
Other professional, scientific, and technological activities not elsewhere classified	Detail: Technical and technological consulting services in Sugarcane production	7490



MESSAGE & STRATEGIC DIRECTION OF THE BOD

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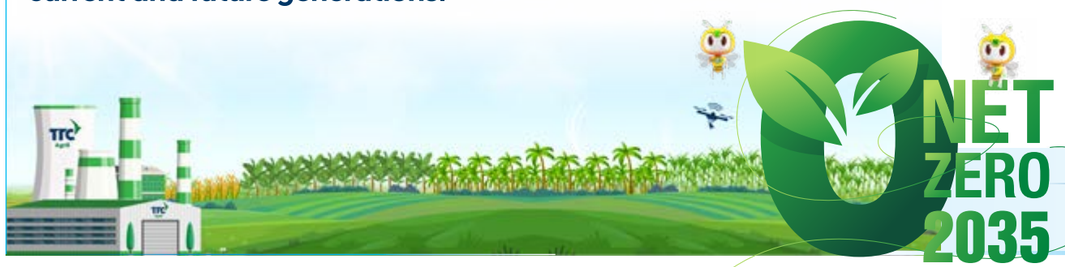


MESSAGE FROM THE CHAIRLADY OF THE BOD

Dear Shareholders, Investors, Farmers, Customers, and Partners,

Having laid the foundation and led the Vietnamese Sugar industry since 1969 under the brand name Bien Hoa, TTC AgriS is now the sole entity that is self-sufficient in organic raw materials. All products of TTC AgriS are now subject to traceability based on multinational supply capabilities and the largest raw material area across Vietnam, Laos, and Cambodia, with ongoing expansion in Australia.

In 2024, TTC AgriS marks its journey of **"RESPONSIBLE VALUE CHAIN – 55 YEARS AND BEYOND"**. We remain steadfast in our mission as **Vietnam's leading high-tech agricultural enterprise, guided by the shared purpose of creating Fair and Sustainable values for all Stakeholders, benefiting both current and future generations.**





In the past year, disruptions in the supply chain, geopolitical tensions, instability in global trade, and climate change have impacted not only agricultural production but also society as a whole. Rising to meet these challenges, the positive business results for the fiscal year 2023-2024 of TTC AgriS continue to demonstrate the strength of technological foundations, business solutions, and sound strategic orientation, leading to remarkable successes.

In a world of exponentially accelerating innovation, the ability to swiftly grasp and adapt to change is a core factor for long-term success. In fact, innovation is not a new concept for TTC AgriS. Evidence of this is that TTC AgriS has continuously adapted, updated, and transformed since its very first steps, **driven by an entrepreneurial spirit, a commitment to service, and a multi-value foundation established by the Founding generation**. This spirit, along with the company culture and inherited values, has become the backbone of TTC AgriS's achievements. It is also the **responsibility we uphold for continued success in the future.**

Developing an integrated smart agricultural economic model, TTC AgriS has successfully built a multinational circular commercial value chain to share benefits with all Stakeholders.

As a **"Provider of high-tech agricultural solutions on the principles of sustainable development"**, we focus on decarbonization solutions and sustainable land resource use. TTC AgriS collaborates with Suppliers, Financial Institutions, Businesses, Governments, Research Institutes, and other Stakeholders to support and incentivize thousands of Farmers, providing tools and guidance for adopting sustainable farming methods as a solution to enhance income and improve livelihoods, while preserving natural ecosystems, land, and biodiversity in the long term.

Pursuing sustainable development commitments and standardizing governance practices to international standards has made TTC AgriS an attractive destination for leading domestic and international financial institutions in recent years.

In our 2025 development strategy and vision towards 2030, TTC AgriS continues to **enhance the agricultural value chain, develop natural-origin nutritional solutions, and participate in the global food and beverage nutrition supply chain, aiming to achieve a revenue target of VND 60 trillion by 2030**.

Based on the **Circular Commercial Value Chain**, we will collaborate to preserve food security, facilitate counter trade, and optimize added value for Stakeholders in the global trade chain. Pioneering and leading the sustainable agricultural economy, and spearheading green trends in Vietnam, we aim to achieve our targeted **Net Zero by 2035**.

Recognizing sustainable development efforts as a key factor driving the long-term growth of the enterprise, I firmly believe that our commitment to creating **fair and sustainable** values will surely lead us to greater successes in the future.

On behalf of the Board of Directors, I would like to express my gratitude to the Board Members, the Board of Management, and all staff for their continuous efforts in fulfilling this commitment every day, as well as for their hard work and dedication that have contributed to the success of TTC AgriS over the years.

I would also like to thank our Shareholders, Investors, Farmers, Customers, and Partners for your trust, companionship, and support on the journey with TTC AgriS in realizing the strategic goals for 2021-2025 towards the vision for 2030.

Wishing you health, prosperity, and success.



Mrs. Dang Huynh Uc My
Chairlady of the Board of Directors

STRATEGIC DIRECTION OF THE BOARD OF DIRECTORS

TTC AgriS

In FY 2023-2024, TTC AgriS remained committed to the Circular Commercial Value Chain model



with the goal of becoming a high-tech agricultural solution provider, actively engaging in the global food and beverage value chain. By staying ahead of customer demands, the Company aims to build a comprehensive ecosystem of integrated products and services.



To realize this vision, TTC AgriS developed a governance model based on international best practices, aligned with sustainable development strategies rooted in ESG criteria, which reflects its sustainability commitment to balancing both the ecosystem and the environment. The Company also increased investments in research to drive circular economy principles at each stage, fostering knowledge-sharing and responsibility among stakeholders, as prioritized in the 2021-2025 strategic plan.

IN LINE WITH THE GOAL OF STRENGTHENING MULTILATERAL COOPERATION WITHIN THE SHARING ECOSYSTEM, TTC AGRIS ACHIEVED KEY OBJECTIVES FOR 2023-2024, SETTING THE FOUNDATION FOR ACCELERATED GROWTH TOWARD 2030. NOTABLE ACHIEVEMENTS INCLUDE:

- **Transformation into an "Integrated Smart Agricultural Economic Model encompassing Production – Import/ Export – Agricultural Trade & Services."** This model has been implemented synchronously across Vietnam, Australia, Singapore, Laos, and Cambodia. By adopting the "**3 Centers – 3 Services – 01 System**" framework, it aims to maximize value for partners involved in the Company's sustainable agricultural value chain.

- **Launch of a multi-channel, multi-sector "Commercial Center" model** to enhance customer connections by leveraging advanced technologies and data integration. This also emphasizes the importance of the customer-centric approach in TTC AgriS's sustainability journey, which focuses on optimizing the value chain of Vietnamese agricultural products for both domestic and international consumers. During FY 2023-2024, TTC AgriS made significant strides in digitalizing data and improving customer experience, implementing upgraded CRM and DMS systems, and launching the e-selling platform. This integrated online sales channel includes TTC AgriS's proprietary web-order, e-commerce platforms, and social media networks.

- **Implementation of a green supply chain model,** using digital technology to forecast customer demand and create multi-scenario supply plans on an integrated system platform. This approach gradually builds a connected partnership ecosystem with business stakeholders. The comprehensive supply strategy not only facilitates the circulation of goods and domestic supply continuity but also enhances the global presence of Vietnamese agricultural products on international trading platforms. Simultaneously, it helps expand the distribution ecosystem with newly added natural energy sources and essential nutrients for consumers.

- **Market expansion in Vietnam, Australia, China, ASEAN, Europe, and the United States**, exemplified by TTC AgriS's successful introduction of Vietnamese agricultural brands into various markets with a combined population of nearly 1.8 billion. This effort was driven by intensified research and development (R&D), leveraging the commercial value chain of sugarcane and other crops, and maximizing the benefits of clean raw materials cultivated on 71,797 hectares in Vietnam, Laos, Cambodia, and Australia. As a result, TTC AgriS products reached 69 countries, with a significant rise in sales volumes in strategic markets during FY 2023-2024.

- **Promote the development of raw material areas and establish model farms** in Vietnam, Laos, Cambodia, and Australia, applying Best Management Practices (BMP) to promote precision farming and increase crop value, while promoting contract farming models with local agribusinesses and communities. This strategy fosters the circular agricultural economy in each country, driving greater agricultural efficiency and boosting the value of sugarcane and other crops within the ecosystem. Investing in model farms also enables TTC AgriS to expand and strengthen its agribusiness community. In FY 2023-2024, TTC AgriS maintained its position as the only entity in Vietnam to achieve Bonsucro certification, underscoring its commitment to environmental and social sustainability in sugarcane production. The Company will continue to invest in and expand green certifications for each strategic crop, fulfilling its sustainability commitments through three core pillars – Exchange, Nutrition, and Traceability – on the path toward its Net Zero goal by 2035.

- **Enhanced financial stability and accessed international green funding** for the agriculture, consumer goods, and related sectors in which TTC AgriS engages. FY 2023-2024 marked a major shift in TTC AgriS's revenue structure and international capital flow. International funding, aimed at supporting global trade expansion, attracted USD 270 million from international institutions and banks, underscoring TTC AgriS's commitment to sustainable development. The Company continues to implement dividend policies, optimize investment portfolios, and pursue public offerings as part of its financial strategy to strengthen global trade competitiveness.

- **Strengthened internal capabilities and elevated human resources** are among the future key drivers of TTC AgriS's Circular Commercial Value Chain model to expand multinational trade and engage stakeholders in the sustainability strategy. The Company is focused on building a highly skilled core team to execute its global strategy, particularly enhancing management capacity, fostering leadership development, and establishing a robust succession pipeline, setting the stage for breakthroughs in strategic markets identified for FY 2024-2025.

The BOD's strategic vision for 2024-2025 with a vision to 2030

Continuing the "Responsible Value Chain – 55 Years and Beyond" journey, TTC AgriS, with new identity and capabilities, aims to forge new value with Stakeholders in the next growth phase, tackling global challenges related to sustainable agriculture and holistic well-being. The BOD has identified FY 2024-2025 as a pivotal year, not only marking the successful conclusion of the 2021-2025 strategic phase but also laying a solid foundation for the next five-year strategy from 2025-2030. Accordingly, TTC AgriS's corporate governance will continue to focus on strengthening "the responsible value chain" model, advancing a professional governance model based on centralized management principles, and integrating best market practices and international standards. These include the IIRC Integrated Reporting Framework, ASEAN Corporate Governance Scorecard, OECD Principles of Corporate Governance, and GRI Standards for Sustainability Reporting, all aimed at elevating governance practices to support sustainable development.



Building on this foundation, the BOD has identified the following key tasks for FY 2024-2025:

Priority No.1

Reinforce and optimize the operational efficiency of the "3 Centers – 3 Services – 1 System" model, encompassing:

- Strengthen the Agriculture Center (AgrC), which pioneers green, clean, sustainable, and circular agricultural practices. AgrC aims to generate added value for stakeholders in the agricultural value chain while serving as a key pillar for TTC AgriS's sustainable revenue growth through its "One stop – Multi services" platform.
- Enhance the Business Innovation Service (BIS), which is focused on developing new products and maximizing the agricultural value chains. The BIS will also establish cloud-based technology platforms to drive agricultural technology (Agtech) and food technology (Foodtech) solutions.

Priority No.2

Expand distribution networks and international trade in key markets, including Australia, Indonesia, and China, by diversifying trade partnerships in natural food and beverages and leveraging Vietnam's trade advantages. The goal is to strengthen the 55-year Bien Hoa brand, targeting 680 million liters of natural beverages by 2030, both domestically and internationally.

Priority No.3

Strengthen the governance system in line with international standards to effectively achieve TTC AgriS's ESG commitments by 2035. and transition to **International Financial Reporting Standards (IFRS)** accounting standards through a flexible roadmap. This strategy aims to foster green growth, achieve sustainable development goals, and establish the foundation for accessing green finance and attracting international capital, seizing opportunities to upgrade the Company's stock market rating.

Priority No.4

Strengthen international collaboration by attracting foreign organizations and investors into TTC AgriS's commercial value chain. This approach leverages their distribution networks, export expertise, and deep market insights, enabling TTC AgriS's products and services to penetrate and succeed in global markets. In doing so, the Company aims to increase its commercial value, strengthen its competitive edge, and expand its global brand presence.

Priority No.5

Build a robust human resource that aligns with TTC AgriS's cultural identity, specifically:

- Enhance employee capabilities in knowledge, skills, and attitude to meet operational demands and achieve strategic goals.
- Preserve and promote a corporate culture centered around TTC AgriS's core values, fostering efficiency, creativity, and professionalism. This approach aims to create an ideal working environment, produce high-quality products, and ensure customer satisfaction. As a result, the Company will strengthen its market reputation and drive exceptional revenue growth in line with its strategic roadmap by 2030.

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SIGNIFICANT NUMBERS OF FY 2023-2024

71,797 ha
Cross-border material areas in 4 countries, including Vietnam, Laos, Cambodia, and Australia

SALES VOLUME
>1 million Tons
OF SUGAR FOR THE 5TH CONSECUTIVE YEAR

88 SUGAR PRODUCTS
Including 6 Organic Sugar products that meet EU and USDA standards

46% of the market share
LEADING THE VIETNAM'S SUGAR INDUSTRY

24 SUGAR PRIMARY AND SECONDARY BY-PRODUCTS

69
EXPORT MARKETS

08
SUGARCANE BEVERAGE AND PURIFIED WATER PRODUCTS

NET REVENUE
VND 29,021 billion
An increase of 17% YoY, achieving 141% of the year's target

46 COCONUT-BASED PRODUCTS

PROFIT AFTER TAX
VND 806 billion
An increase of 33% YoY

vnA+
ANNUAL CREDIT RATINGS OF "VNA+" FOR THE 3RD CONSECUTIVE YEAR ACCORDING TO SAIGON RATINGS

TTC AgriS
Responsible Value Chain – 55 Years and Beyond (1969-2024)

55TH ANNIVERSARY

11 RICE PRODUCTS
following commitment to expanding the agricultural value chain and the product portfolio

21 BANANA PRODUCTS

~144 million Kwh
COMMERCIAL ELECTRICITY INTEGRATED INTO THE NATIONAL POWER GRID
An increase of 25% YoY

VNSI20
TOP 20 OF THE VIETNAM SUSTAINABILITY INDEX FOR THE 7TH CONSECUTIVE YEAR – HOSE

- TOP 10 — **Best Corporate Governance Companies in 2023 - Large Cap Group** HOSE
- TOP 5 — **Boards of the Year** VIOD
- TOP 4 — **Best Annual Reports Worldwide - League of American Communication Professionals** (LACP)
- TOP 50 — **Best Listed Companies in 2024** Forbes Vietnam
- TOP 100 — **Vietnam Largest Taxpayers - PRIVATE 100**
- TOP 50 — **Most Valuable Brands in Vietnam** Brand Finance
- TOP 500 — **Largest Companies in Southeast Asia** Fortune Magazine
- 10 MILLION — **New trees to be planted as part of the "10 Million Trees – Embrace Green Future" project towards Net Zero by 2035**

SIGNIFICANT EVENTS OF FY 2023-2024

June 2023

Successfully organized TTC AgriS Innovation Day 2023 with the theme "Serving the best natural nutrition for body needs"

Scan QR code for more information about the event



Mrs. Dang Huynh Uc My, Chairlady of TTC AgriS, delivered the opening speech at the TTC AgriS Innovation Day 2023, emphasizing sustainable agricultural economic development.

August 2023

AgriS's Day on August 8th, 2023 – Celebrating TTC AgriS's 54-year brand journey



The team-building event commemorating the special TTC AgriS's day was held at TTCS Tay Ninh factory to celebrate its 54-year brand legacy

August 2023

TTC AgriS honored in the Top 50 of the 100 Most Valuable Brands in Vietnam – Brand Finance

Brand Finance



Mrs. Doan Vu Uyen Duyen, Vice President of International Business Development of TTC AgriS, received the "Top 100 Most Valuable Brands in Vietnam for 2023" certificate from Brand Finance

August 2023

The official launch of the Commercial Center (ComC)



TTC AgriS's Commercial Center was officially launched on August 12th, 2023

September 2023

TTC AgriS formally concluded strategic cooperation agreements with two international partners, the Asian Development Bank (ADB) and ED&F Man Molasses B.V., a UK-based global leader in molasses

The strategic cooperation agreements between TTC AgriS and two major international partners to promote sustainable development and global expansion



October 2023

TTC AgriS Stakeholder Site Visit 2023 in Ben Tre and Tay Ninh



Agricultural engineers showcased the use of drones for organic fertilization in sugarcane fields and implemented stem borer control by releasing red-eyed bees, their natural predators, at Thanh Long 1 Farm in Tay Ninh

October 2023

Annual General Meeting of shareholders FY 2022-2023 with the theme "Nature Nourishment – Elevating Sustainable Agriculture"



Mrs. Dang Huynh Uc My, Chairlady of TTC AgriS, affirmed: "The Company will continue to advance its strategy of implementing the Circular Commercial Value Chain model, aiming for a revenue target of VND 60 trillion by 2030"

November 2023

TTC AgriS participated in discussion at the sustainable development 2023 conference with the theme "Taking Responsibility – Taing Action", organized by Vietnam Investment Review



The Sustainable Development 2023 Conference with the theme, "Taking Responsibility – Taking Action", was organized by Vietnam Investment Review in Hanoi

December 2023

Kick-off of the "10 Million Trees – Embrace Green Future" project

The Executive Board of TTC AgriS officiated the launch ceremony of the "TTC AgriS: 10 Million Trees - Embrace Green Future" project, witnessed by local government representatives

March 2024

TTC AgriS participated in CEO Forum – Asean-Australia Special Summit 2024 – Elevating Cooperation in Vietnam - Australia agriculture development

TTC AgriS was honored to share its direction and initiatives at the CEO Forum during the ASEAN-Australia Special Summit 2024, one of the series of event celebrating 50 years of Vietnam-Australia relations



April 2024

The Official Launch of the Agriculture Center (AgrC)



On April 1st, 2024, in Tay Ninh, the Agriculture Center (AgrC) officially went live, marking a significant milestone in consolidating all agricultural production activities within TTC AgriS

April 2024

The Official Launch of the Production Center (ProC)



On April 4th, 2024, the Production Center (ProC) team officially went live, marking a significant milestone in the strategy to build and operate a Circular Commercial Value Chain business model

SIGNIFICANT EVENTS OF FY 2023-2024

May 2024

TTC AgriS international partners day 2024 in Singapore with the theme "Harnessing Innovation - Advancing Together"

Scan QR code for more information about the event



Over 60 senior leaders from government agencies and strategic partners attended the TTC AgriS International Partners Day 2024 in Singapore

June 2024

TTC AgriS welcomed the US consul general in Ho Chi Minh City, Vietnam



TTC AgriS Executive Board welcomed Ms. Susan Burns, the US Consul General in Ho Chi Minh City, and her delegation to the Company's headquarters for a working visit

August 2024

TTC AgriS - power racing - "run together - run for green" in collaboration with the Department of Culture, Sports, and Tourism of Tay Ninh province, joined by over 3,000 participants

Scan QR code for more information about the event



Mrs. Dang Huynh Uc My, Chairlady of the BOD of TTC AgriS, gave the opening speech at the TTC AgriS Power Racing event, with a sustainable development vision for the community health and the environment

Scan QR code for more information about the event



Mrs. Dang Huynh Uc My, Chairlady of TTC AgriS, and Mr. Nguyen Thanh Tam, Member of the Party Central Committee, Secretary of the Provincial Party Committee, and Chairman of the People's Council of Tay Ninh Province, participated in tree planting, spreading the messages of "TTC AgriS: 10 Million Trees – Embrace Green Future", to the community via its initiatives

August 2024

Celebrating the 55th anniversary of The TTC Agris brand journey: Responsible Value Chain - 55 Years And Beyond (August 8th, 1969 - August 8th, 2024)

Scan QR code for more information about the event



TTC AgriS is proud to present its 55-year journey of sustainable development, in line with the shared development goals of Vietnam's agriculture

September 2024

Chairlady of TTC AgriS met with US Consul General to discuss sustainable agricultural development



Mrs. Susan Burns – The US Consul General in Ho Chi Minh City (center), Mrs. Dang Huynh Uc My - Chairlady of TTC AgriS (right), and Mr. Thai Van Chuyen – CEO of TTC AgriS (left) captured a memorable moment during the event

September 2024

Chairlady Dang Huynh Uc My discussed sustainable development at the "Gateway to Asean 2024" Conference



Chairlady of TTC AgriS's BOD, along with senior executives from Coca-Cola Vietnam, DHL Express, Schneider Electric, and UOB, participated in discussions on innovative solutions for sustainability

September 2024

Global mind Australia - A member of TTC AgriS, Completed an investment of Aud 1.5 Million in an Australian F&B Company



The partnership between Global Mind Australia and East Forged introduces a new line of ready-to-drink tea, proudly made in Australia, to the ASEAN region, aligning with the health-conscious approach to provide nutritional value for consumers

September 2024

TTC AgriS and the Singapore economic development Board (EDB) Collaborated on Strategic Development of Sustainable Agriculture



Mrs. Dang Huynh Uc My – Chairlady of TTC AgriS (center) held a strategic meeting with Singapore Economic Development Board (EDB) executives, including Mr. Pee Beng Kong – Executive Vice President (4th from left), Mr. Herman Loh – Senior Vice President and Regional Director of Southeast Asia and Oceania; Middle East, South Asia and Africa (4th from right) and other senior personnel of both sides

September 2024

Welcoming the consul general of the republic of Singapore



Chairlady of TTC AgriS - Mrs. Dang Huynh Uc My (4th from left), and Singaporean Consul General Pang Te Cheng (3rd from left), along with other senior staff of TTC AgriS at the meeting on September 30th, 2024, on strengthening cooperation in sustainable agriculture

October 2024

TTC AgriS and Tay Ninh authorities collaborate to promote sustainable agriculture



Mrs. Dang Huynh Uc My, Chairlady of the BOD emphasized the company's commitment to contributing to the development of the local economy, improving farmers' quality of life, and fostering multilateral cooperation.

October 2024

TTC AgriS Chairlady and Australian Ambassador commit to promoting sustainable agriculture



With a strong foundation of cooperation, the strategic partnership with Australia will play a crucial role in TTC AgriS's development roadmap and its Net Zero goal by 2035

AWARDS AND RECOGNITIONS

Top 20 stocks with the best Sustainable Development scores in the market - VNSI20 (HOSE) for the 7th consecutive year

Credit Rating: "vnA+", Outlook: "Stable" by Saigon Ratings



Top 5 Boards of the Year - by the Vietnam Institute of Directors (VIOD)



Best Corporate Governance Companies in 2023 - HOSE



The 28th consecutive Year to receive the High-quality Vietnamese Products Certification



Employer of Choice 2023 for the first time



Top 4 of the 100 Best Annual Reports Worldwide

League of American Communication Professional - LACP



Leading Global Enterprise in CSR & ESG for the 2nd consecutive year

at the 16th Annual Global CSR & ESG Summit & Awards 2024



Great Place to Work 2024 Certification for the third consecutive year



Best Listed Companies 2024 - Forbes Vietnam for the 7th consecutive year



Fortune 500 Southeast Asia 2024, by Fortune Magazine (USA)



Vietnam Industrie 4.0 Awards for the 3rd consecutive year





TTC AgriS
Over 55 YEARS AND BEYOND
IN BUILDING THE RESPONSIBLE VALUE CHAIN

Marking a journey of sustainable formation and development, TTC AgriS successfully hosted the 55th anniversary celebration of the TTC AgriS (August 8th, 1969 – August 8th, 2024). The event is also an opportunity for TTC AgriS to convey the commitment to the journey of "Responsible Value Chain – 55 Years and Beyond," resonating with Stakeholders to create value for a sustainable and healthy life.

TTC AGRIS - OVER 55 YEARS AND BEYOND
IN BUILDING THE RESPONSIBLE VALUE CHAIN

Leading national agricultural brand, continuously expanding globally

Originating from the Bien Hoa Sugar brand established in 1969 with a mission to enrich every meal, TTC AgriS proudly expanded, laying not only the foundation for the sugar industry but also for sustainable national agriculture.

Building on the breakthroughs achieved over its 55-year history, TTC AgriS currently leads the domestic market with nearly 46% market share in the sugar industry. The company has also pioneered the digital transformation revolution in Agriculture 4.0 in Vietnam. TTC AgriS boasts the capability to independently produce organic products with a cross-border raw material area spanning over 71,000 hectares across four countries: Vietnam, Laos, Cambodia, and Australia. The company is present in more than 50 international export markets and offers a diverse product portfolio, including natural nutrition products derived from optimized and expanded agricultural value chains of sugarcane, coconut, banana, and rice.

As an integral part of Vietnam's agricultural evolution, TTC AgriS has demonstrated its ability to adapt and thrive alongside the significant shifts in digital agricultural infrastructure, digital government, and the evolving digital lifestyle. Additionally, the company has made substantial contributions to the global agricultural trade market and engaged in global issues through its mission to preserve a comprehensive agricultural value chain.







Affirming its position as a leading multinational high-tech agricultural enterprise in Vietnam, TTC AgriS proudly introduces its 55-year journey of sustainable development, in line with the common goals of Vietnamese agriculture.



*At the TTC AgriS 55th Anniversary Celebration, Chairlady **Dang Huynh Uc My** (in yellow), along with the senior leadership team, marked the milestone of "Opening the Future, Committing to Sustainability" in the presence of stakeholders ready to join the journey of promoting a sustainable global agricultural economy*

The AgriS brand has been firmly established with sustainable business growth achievements, production scale, and international-standard management foundation on a fully digitized model.

TTC AgriS's capabilities rival those of the world's leading agricultural companies, with operations in Australia and strategic partnerships in Agricultural 4.0 development with top organizations such as the Queensland Government, Farmacist (an agronomy consulting firm), and DEG (the German government's investment fund). TTC AgriS has also become a destination for reputable financial institutions, thanks to its proactive standardization of management activities to meet international practices and align with the sustainability directions of developing countries.

Behind this brand's stature is the resolute and pioneering vision of the inheriting leadership, a senior leadership team, and a workforce of skilled professionals with full capabilities in operating digital economic agriculture. TTC AgriS maintains its commitment to sharing the fruits of its success with all stakeholders involved in the circular economic value chain, accompanying the company on its journey to lead and innovate for a sustainable agricultural economy.

The celebration also served as an opportunity for TTC AgriS to express profound gratitude to its partners and stakeholders who have consistently supported, recognized, and spread the achievements of the past 55 years. With a clear understanding that the brand's sustainable growth is closely linked to the nation's prosperity, TTC AgriS is committed to crystallizing sustainable values for the community and elevating the stature of Vietnam's agriculture sector.



A special moment of gratitude at the TTC AgriS 55th anniversary celebration, honoring the trust, support, and loyalty of Partners and Consumers in countries where the brand is present and expanding globally

TTC AGRIS - OVER 55 YEARS AND BEYOND
IN BUILDING THE RESPONSIBLE VALUE CHAIN

Unlocking agricultural innovation potential to realize sustainable development commitments

Staying true to the green business strategy, TTC AgriS continually affirms its position as "a provider of high-tech agricultural solutions on the principles of sustainable development" through conservation practices in agriculture. The Company focuses on developing the agricultural product value chain, particularly from Sugarcane and Coconut, contributing to the enhancement of its product portfolio and meeting the diverse needs of Consumers.









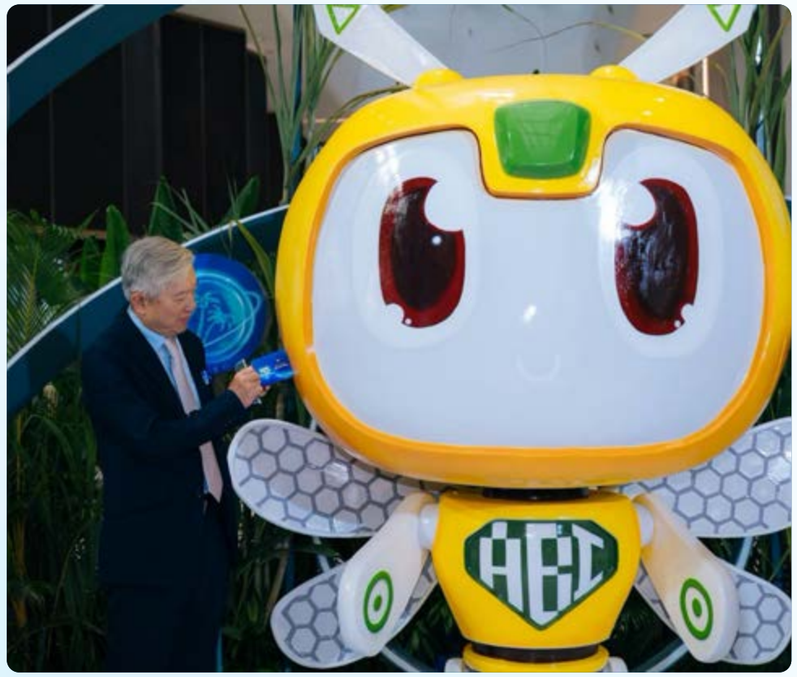
TTC AgriS's product and service ecosystem, built over its historical legacy, provides the market with green energy solutions from clean production, aimed at consumer health, and minimizing environmental impact



Guests extended their congratulations to TTC AgriS and their commitment to sustainable development and creating a green future.

Aligned with national initiatives to reach the Net Zero target by 2035, TTC AgriS is dedicated to sustaining its leadership in circular agricultural trends via carbon-neutral activities, emphasizing the development of organic raw material regions, and diversifying the agricultural value chain to optimize resource utilization and reduce production waste. TTC AgriS's governance seamlessly incorporates ESG considerations, encompassing targeted sustainability themes, green financial metrics, and a unified implementation strategy to bolster transparency and deliver precise information to Stakeholders.

Looking towards the coming decades, sustainable development will continue to be a driving force and a distinct competitive advantage for TTC AgriS to maximize profits, contribute to local economic development, support community growth, and share benefits with Stakeholders, thereby promoting the establishment of a sustainable Vietnamese agricultural economy. Social responsibility projects and collaborative innovation platforms (such as "TTC AgriS 10 Million Green Trees – Embrace Green Future," "Sweet Million" supporting 50 orphans affected by Covid-19, the "TTC AgriS – Power Racing" – the cross country tournament aimed to help with greening the border areas, and "TTC AgriS Innovation Day") will continue to be disseminated by the Company to resonate with broader values for a sustainable and healthy life.





The 55th anniversary celebration of the TTC AgriS brand also introduced the ABI red-eyed bee solution for pest control, which eliminates pesticide residues on agricultural products – an exclusive initiative showcasing the strength of sustainable development and R&D.

New identity - New capabilities to continue the journey of "Responsible Value Chain - 55 Years and Beyond"

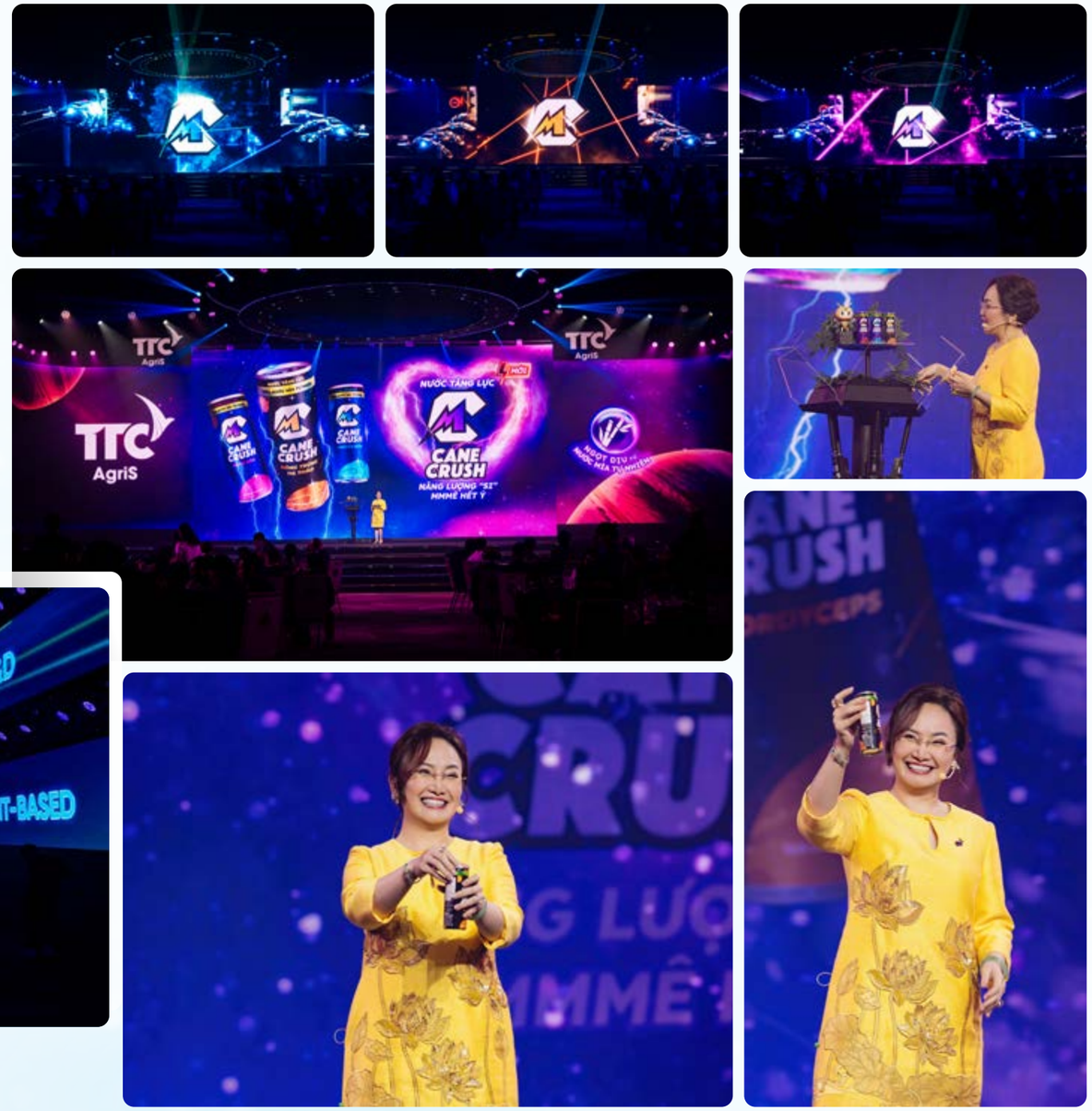
On the journey of 55 years of sustainable development, built on the foundation laid by the founding generation, TTC AgriS, under the leadership of the successor generation, has proactively unlocked and transformed to lead the sustainable agricultural economy. Successfully developing the Integrated Smart Agricultural Economic Model and leveraging core technological strengths, TTC AgriS aims to optimize the Circular Commercial Value Chain on an international scale.



Affirming the goal of achieving VND 60,000 billion in revenue by 2030, while accelerating efforts to realize the sustainable development commitment towards Net Zero by 2035, TTC AgriS continues to optimize the Circular Commercial Value Chain as the core driver for economic, social development, and value-sharing.

Over the next decade, TTC AgriS will strategically expand its market across 69 existing export regions while strengthening international partnerships in circular agriculture with diverse multi-sector support units. The organization will enhance its R&D initiatives and elevate the agricultural value chain to align with the health and wellness of global consumers, while emphasizing food security for Vietnam and its neighboring nations. Notably, accelerating progress in the global F&B value chain and natural product processing will serve as a solid springboard for TTC AgriS to firmly achieve its target revenue of VND 60,000 billion by 2030.

Alongside initiating the door to the next chapter following its 55-year brand legacy, TTC AgriS introduced an innovative beverage at the anniversary event. C-CANE CRUSH, a natural sugarcane-derived energy beverage infused with fresh ginseng and cordyceps extracts, delivers uplifting energy to consumers in their pursuit of love and joy of living. Introducing the product, Chairlady Uc My confidently announced that this energy drink boasts a unique formula, highlighting TTC AgriS's strengths in crafting natural nutrition solutions, in line with the Company's dedicated mission as a nutritional guarantor.



Chairlady Dang Huynh Uc My represented TTC AgriS in launching the C-CANE CRUSH energy drink, marking a significant acceleration in TTC AgriS's race in global F&B production and supply, emphasizing the nutritional values derived from agricultural products.

Continuing the journey of "RESPONSIBLE VALUE CHAIN – 55 YEARS AND BEYOND," TTC AgriS affirms its new identity and capabilities. By strengthening a foundation of accountable collaboration, TTC AgriS intends to generate new values with Stakeholders in the upcoming growth phase, tackling global challenges associated with sustainable agriculture and holistic healthy living.

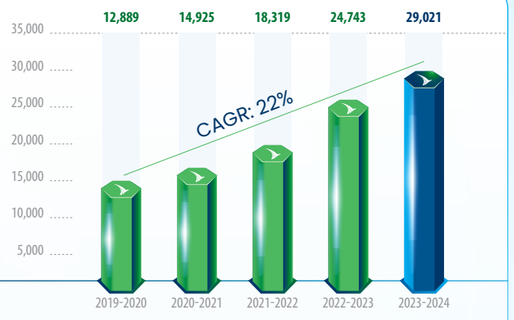
FINANCIAL HIGHLIGHTS FROM FY 2019-2020 TO FY 2023-2024

Revenue & earnings

NET REVENUE
(Unit: VND Billion)

FY 2023-2024

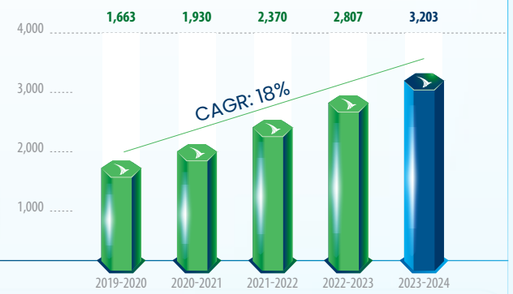
29,021



EARNINGS BEFORE INTERESTS, TAXES, DEPRECIATIONS, AND AMORTIZATIONS (EBITDA) (Unit: VND Billion)

FY 2023-2024

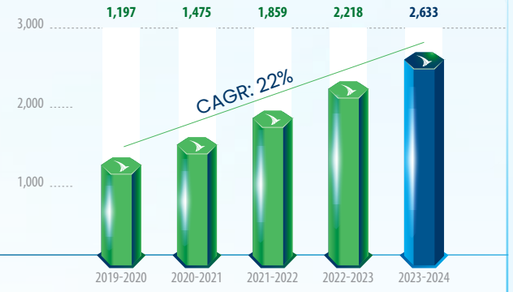
3,203



EARNINGS BEFORE INTEREST AND TAXES (EBIT)
(Unit: VND Billion)

FY 2023-2024

2,633



EARNINGS AFTER TAX
(Unit: VND Billion)

FY 2023-2024

806

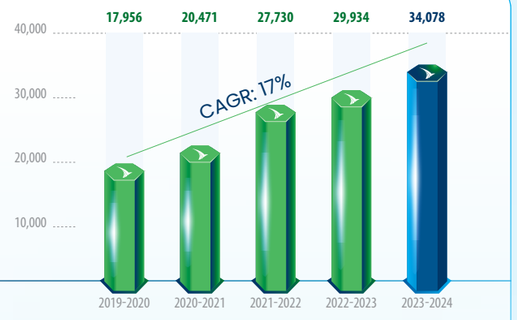


Assets liabilities and owner's equity

TOTAL ASSETS
(Unit: VND Billion)

FY 2023-2024

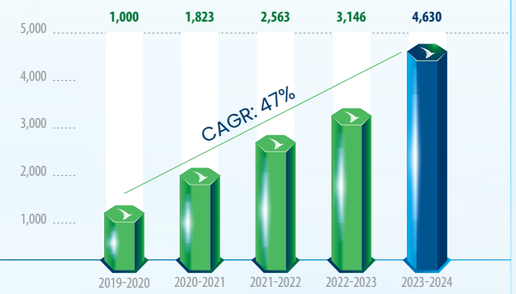
34,078



CASH AND CASH EQUIVALENTS
(Unit: VND Billion)

FY 2023-2024

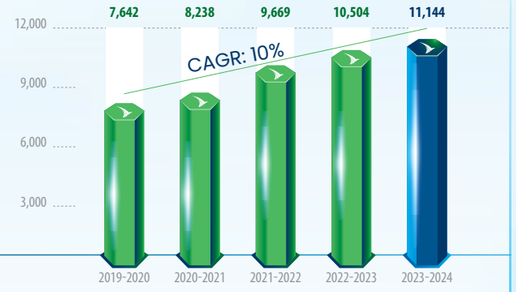
4,630



OWNER'S EQUITY
(Unit: VND Billion)

FY 2023-2024

11,144



LONG-TERM LOANS AND FINANCE LEASE
(Unit: VND Billion)

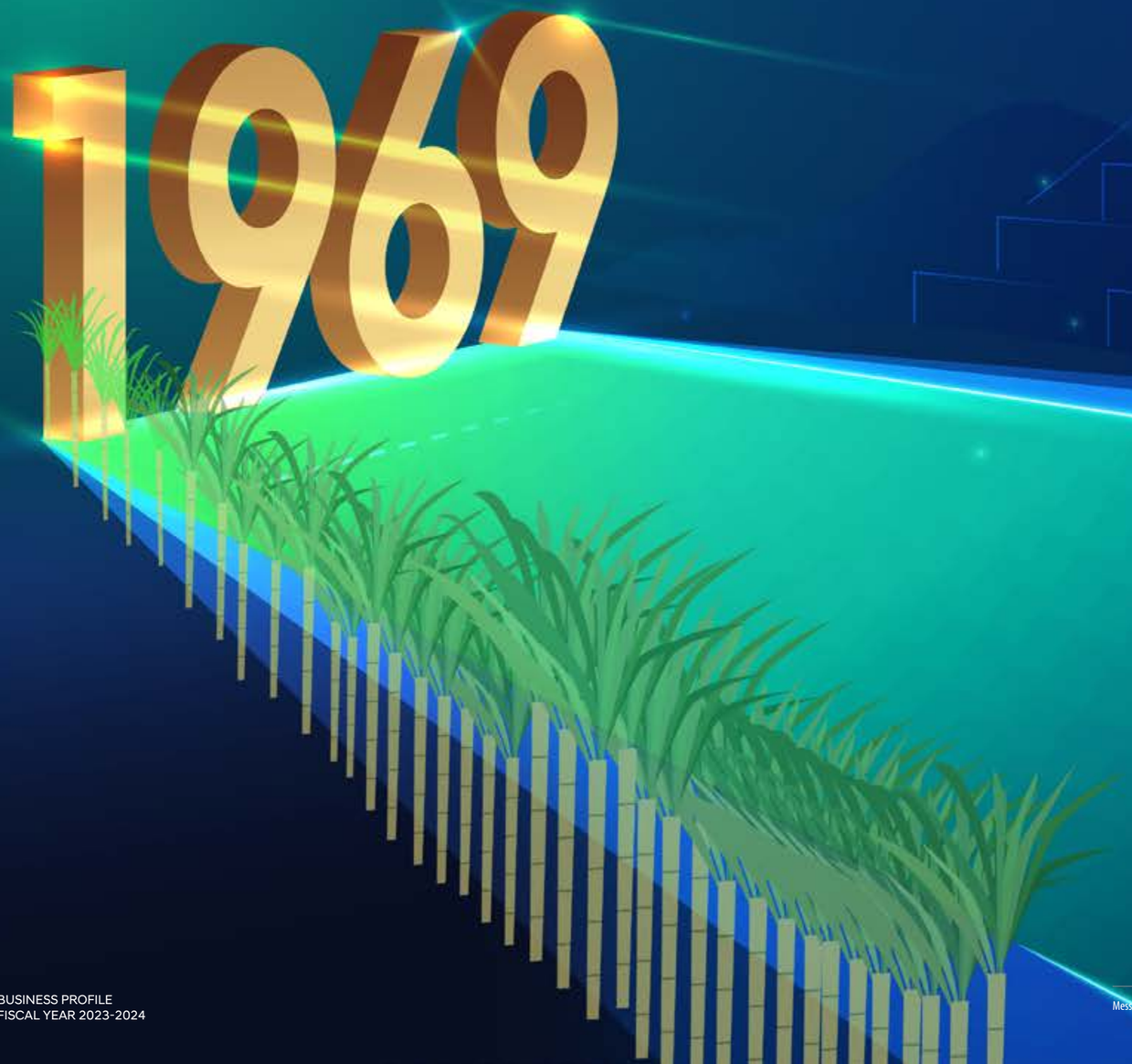
FY 2023-2024

3,223



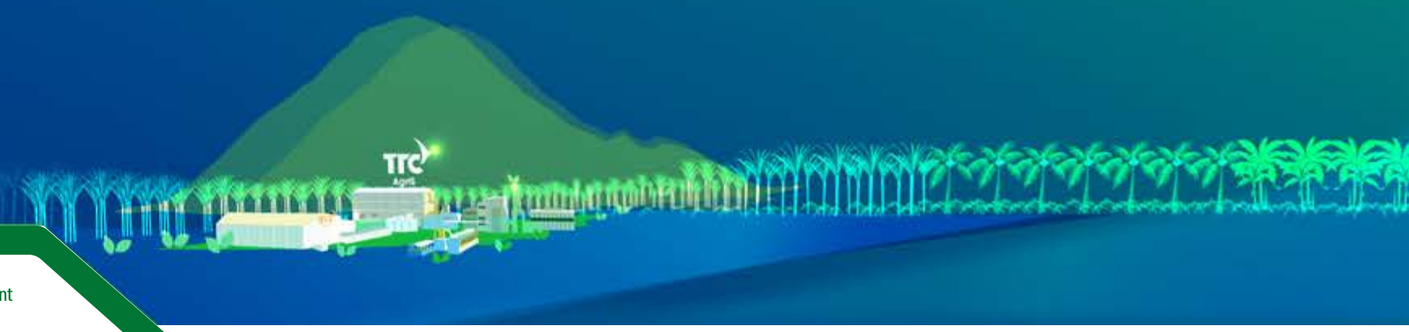
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82 Main distribution channels





THE DEVELOPMENT JOURNEY OF TTC AGRIS



SBT

Founded in 1969 under the Bien Hoa Sugar brand, TTC AgriS set out with the mission of enhancing the flavors of Consumers' everyday meals. Over the past 55 years, the Company has built upon the strong foundation laid by its founding generation, continuously evolving to become the leading high-tech agricultural enterprise in Vietnam.

The year 2024 marks a significant milestone in the Company's history, celebrating 55 years of success and signaling the start of a new phase of development. Under the leadership of a new generation, carrying forward a pioneering vision focused on digitalization, green business, and innovation, TTC AgriS has actively transformed itself to spearhead sustainable agricultural growth. The Company has successfully developed an Integrated Smart Agricultural Economic model, leveraging the core technological strengths and optimizing its Circular Commercial Value Chain on an international scale.

BHS

1969

Bien Hoa Sugar Brand was officially founded, succeeding its former 400-ton Sugar Factory, with yellow sugar, liqueur, and jute bags being the main products at that time.

The birth of the Bien Hoa Sugar Brand was to serve the demand for Sugar products from the Vietnamese people.

1971 - 1972

Bien Hoa Sugar invested in the Refined Sugar Manufacturing Factory in the first three years of operation.

1994 - 1995

- Changed the name to Bien Hoa Sugar Company,
- Expanded sugar production capacity in Bien Hoa to 300 tons/day,
- Commenced the construction of Tay Ninh Sugar Factory.

2001

- Converted into a Joint Stock Company
- Charter capital: VND 81 billion

2006

- Bien Hoa Sugar Joint Stock Company was officially listed on HOSE with the ticker symbol BHS
- Charter capital: VND 162 billion

2015

- Merged with Ninh Hoa Sugar Joint Stock Company in the form of additional share issuance
- Charter capital after merger: VND 1,233 billion

2016

- Issued 6.2 million ESOP shares
- Charter capital: VND 1,295 billion

2008

- Bourbon Tay Ninh Sugar Joint Stock Company was officially listed on HOSE with the ticker SBT.
- Charter capital: VND 1,419 billion

2013

- Issued 6.6 million ESOP shares
- Changed the Company's name to Thanh Thanh Cong Tay Ninh Sugar Joint Stock Company
- Charter capital: VND 1,485 billion

2015

- Merged with Gia Lai Thermoelectricity Joint Stock Company
- The largest Sugarcane enterprise to be listed on Vietnam's stock market
- Charter capital: VND 1,856 billion

2016

- First time listed in the VN30 Index
- Issued more than 9.1 million ESOP shares
- Charter capital: VND 1,947 billion

2007

- Converted into a Joint Stock Company
- Charter capital: VND 1,419 billion

1995

On July 15th, 1995, Bourbon Tay Ninh Sugar Co., Ltd. was formed under the joint venture of Group Bourbon, Sugarcane Union II and Tay Ninh Sugarcane Union:

- Investment capital: USD 95 million
- The sugar factory owned modern equipment lines with the most advanced technology: The main product was Refined Sugar (RE) according to European standards
- Sugarcane crushing capacity: 8,000 tons/day

2017

The notable merger milestone in Vietnam's Sugar industry and Stock market

- Completed the merger between Bien Hoa Sugar Joint Stock Company and Thanh Thanh Cong Tay Ninh Sugar Joint Stock Company
- Rebranded as Thanh Thanh Cong - Bien Hoa Joint Stock Company
- Completed the corporation model, governing all the business entities
- Charter capital: VND 2,532 billion

2018

The first Vietnamese Enterprise to export sugar to the US

- Enhanced corporate governance according to international standards and best market practices
- The first Vietnamese company to export sugar to the US besides China, Sri Lanka, Myanmar, Singapore, and Kenya
- Completed the purchase of 61,600,900 treasury stocks
- Increased foreign ownership ratio to 100%
- Listed in VNSI20 - Top 20 Vietnam Sustainability Index (HOSE) for the first time
- Charter capital: VND 5,570 billion

2019

Accelerated market expansion to Europe

- Cooperated with ED&F Man Sugar Ltd. to export sugar to Europe
- Entered strategic cooperation with DEG, a European strategic investor
- Signed a contract with BIDV to develop VNL in Cambodia
- Entered strategic cooperation with OCB to support farmers with loan access
- Charter capital: VND 5,867 billion

2020

Sales volume crossed 1 million tons for the first time

- Issued 21,611,333 convertible preference shares to DEG, a German Government Investment Fund
- Issued 172 unsecured convertible bonds equivalent to VND 172 billion to Coretrend, a Korean strategic investor
- Charter capital: VND 6,084 billion

2021

Successful deployment of Oracle Cloud ERP system in the entire network

- Sales volume reached 1.16 million tons for the 2nd consecutive year
- Successfully mobilized VND 3,000 billion of long-term capital in the capital restructuring roadmap, and more than VND 1,200 billion of short-term capital by increasing the credit limit
- Successfully deployed the Oracle Cloud ERP system for all 22 SBT units in 4 countries including Vietnam, Singapore, Laos, and Cambodia
- Charter capital: VND 6,388 billion

2022

The first Sugar Enterprise to surpass USD 1 billion in total assets, unveiling a new brand identity

- On November 1st, 2022, the Company officially rebranded from TTC Sugar to TTC AgriS, marking the transformation of its business and governance from a traditional agricultural production model to an Integrated Smart Agricultural Economic Model encompassing Production, Import-Export, Trade-Service across a multi-national network
- Sales volume maintained at over 1 million tons for the 3rd consecutive year
- Issued 11,992,748 shares to convert privately issued bonds to Coretrend, a Korean strategic investor
- Issued more than 44 million shares to pay dividends for FY 2020-2021, at the rate of 7%
- Discussed the bilateral agricultural development cooperation strategy 4.0 with the Queensland Government, Australia
- Total assets: VND 27,730 billion
- Charter capital: VND 6,508 billion

2023

Profound transformation for global positioning

- Successfully activated a comprehensive nutritional value chain platform through the organization of **TTC AgriS Innovation Day 2023 "Serving the best natural nutrition for body needs"** - an annual series of events that marked TTC AgriS's debut in the domains of plant-based food production and processing
- In addition to **optimizing the sugarcane value chain**, TTC AgriS has diligently strived to **diversify the product portfolio, expand the coconut value chain**
- Listed in **VNSI20** - the Top 20 Vietnam Sustainability Index (HOSE) for the 7th consecutive year
- Sales volume reached **1.3** million tons, marking the 4th consecutive year of surpassing 1 million tons
- Export markets: **50**+ countries
- Issued more than **67.3** million shares to pay dividends for FY 2021-2022 and FY 2019-2020, at a rate of 10%, fulfilling obligations to Shareholders
- Total assets:VND ~**30,000** billion
- Net revenue: VND **24,743** billion, exceeding the USD Billion mark for the first time
- Profit after tax: VND **605** billion
- Charter capital: VND **7,621** billion

Responsible Value Chain 55 Years and Beyond

On August 8th, 2024, TTC AgriS successfully celebrated its 55th anniversary, marking the beginning of a new chapter with the **New Identity – New Capabilities**. Led by the pioneering successor leadership, the Company is poised to achieve new milestones and carry forward its legacy of success.

TTC AgriS entered the global F&B supply chain, targeting revenue of VND 60 trillion by 2030 and committing to sustainable development goals, with the aim of achieving **Net Zero** by 2035.

The company officially launched three strategic centers, marking a significant step in implementing its

Circular Commercial Value Chain model:

- **AgrC** – Agriculture Center
- **ProC** – Production Center
- **ComC** – Commercial Center

- Committed to its green business strategy, TTC AgriS continues to optimize value and diversify its product portfolio by expanding the value chain beyond sugarcane to include coconut, banana, and rice:
  - **88** Sugar products
  - **24** Sugar primary and secondary by-products
  - **08** Sugarcane beverage and purified water products
  - **46** Coconut-based products
  - **21** Banana products
  - **11** Rice products
  - **1** Solar power product
- Consistently recognized in prestigious corporate governance rankings, including being named for the first time in the Top 5 Boards of Directors of the Year 2023 (VIOD) and Top 10 Best Corporate Governance Companies in 2023 - Large Cap Group (HOSE)
- Sugar consumption output maintained at over 1 million tons for the 5th consecutive year

Export markets:	Total assets:	Net revenue:	Profit after tax:	Charter capital:
69 Countries	34,078 Billion VND	29,021 Billion VND an all-time high record	806 Billion VND	7,621 Billion VND

2024

TTC AGRIS'S SYSTEMS AND NETWORKS



Cross-border raw material network
The foundation for Circular Commercial Value Chain

Aiming to increase the total global RMA area to

90,000 HA

by FY 2029-2030

For the 2023-2024 fiscal year, TTC AgriS continues to pursue its goal of expanding and enhancing production efficiency at its raw material areas (RMAs), aligning with the sustainable agriculture development strategy for the 2025-2030 period, and aiming to increase the total global RMA area to 90,000 ha by the 2029-2030 fiscal year.

Leveraging its proven expertise in managing vast raw material areas across Vietnam, Laos, Cambodia, and Australia, TTC AgriS continues to invest in and develop sugarcane areas at newly expanded RMAs, enhancing productivity and commercial cane sugar (CCS) to ensure sustainable effectiveness for sugarcane farmers. Concurrently, the Company implemented innovative solutions to maximize production capacity and fortify its resilience against global economic and political volatility, addressing pressing concerns of national and global food security.

Network of cross-border material areas across 4 countries: Vietnam, Laos, Cambodia, and Australia

Country	Location	Raw material areas (ha)
VIETNAM	Tay Ninh, Gia Lai, Khanh Hoa, Ninh Thuan	41,050
AUSTRALIA	Tully	1,607
LAOS (*)	Attapeu	12,860
CAMBODIA (*)	Kratie	16,280
Total		**71,797**

As of June 30th, 2024,
** Raw material areas where TTC AgriS holds management and operation rights in Laos and Cambodia.*

The total raw material areas

71,797 HA

FY 2023-2024

For the 2023-2024, the total raw material areas reached **71,797 ha across four countries: Vietnam, Laos, Cambodia, and Australia**. In which, the area in Vietnam continues to grow, especially with an increase in commercial cane sugar (CCS), staying aligned with the company's growth targets.

Raw material development plan in FY 2024-2025

TTC AgriS seeks to uphold the consistency of raw material areas across the three Indochinese nations and Australia, concentrating on enhancing productivity and CCS per hectare in the 2024-2025 harvest. TTC AgriS will persist in enhancing investment and support policies related to capital, resources for agricultural production, and the sharing of agronomic techniques with farmers. The organization promotes steady collaboration with sugarcane farmers, distributing both advantages and challenges in the quest for sustainable development objectives.

TTC AgriS had supplied

48,000 TONS

of organic microbial fertilizers, enriching approximately 13,000 ha of farmland

By June 30th, 2024

>8,200 HA

of sugarcane fields had benefited from drone-based foliar fertilizer application







Moreover, efforts concerning the enhancement and digitization of agricultural production management, automation, and the integration of technology in production processes will be increasingly emphasized in the forthcoming harvests, with the DigiFarm agricultural management and operation platform, along with the essential Farmer Relationship Management (FRM) system, serving crucial functions. The organization will persist in broadening the utilization of drone technologies and satellite information in farming and agricultural management practices. At the same time, the Company will continue to boost the use of the AgriS Farmer application as a means of communication to enhance interactions between sugarcane growers and agricultural extension officers for information exchange, technical advice, weather updates, investment policies, and procurement.

In the upcoming fiscal years, TTC AgriS will persist in shaping its innovative role in the advancement of high-tech agriculture. Thus, the Company will continue to enhance and utilize the latest methods and technologies in production activities and assist farmers throughout their cultivation processes. This will assist in removing any preconceived ideas about obsolete farming while guaranteeing mutual advantages with farmers and the community, all focused on creating a sustainable agricultural structure.



Harnessing satellite imagery for real-time sugarcane growth analysis and field management





Revolutionizing sugarcane care through drone technology: precision fertilizing, pesticide application, and seeding, etc. for enhanced efficiency and reduced manual labor



Drip irrigation system deployed at material areas of AgriS Gia Lai



Center Pivot Automatic Irrigation System operational at TTC Farm - Attapeu, Laos

Sugarcane raw material areas of TTC AgriS are extensive, spanning various regions. Therefore, TTC AgriS consistently prioritizes the application of high technology in management practices, focusing on smart field planning. Each plot is meticulously planned, calculated, and measured with the support of GPS positioning systems.

Factory network

SUGARCANE FACTORY



TOTAL PRODUCTION CAPACITY (TONS/DAY) **4,790**

Vietnam

1. **TTCS** Factory
   Location: **Tay Ninh**
2. **AgriS Ninh Hoa** Factory
   Location: **Khanh Hoa**
3. **Bien Hoa - Phan Rang** Factory
   Location: **Ninh Thuan**
4. **AgriS Gia Lai** Factory
   Location: **Gia Lai**
5. **TTC Bien Hoa - Dong Nai** Factory
   Location: **Dong Nai**
6. **Bien Hoa - Tri An** Factory
   Location: **Dong Nai**
7. **Bien Hoa - Tay Ninh** Factory
   Location: **Tay Ninh**
8. **Nuoc Trong - Tay Ninh** Factory
   Location: **Tay Ninh**

Laos

9. **TTC - Attapeu** Factory
   Location: **Laos**

Cambodia

10. **Kasekam** Factory
    Location: **Cambodia**

MICROBIAL FERTILIZER FACTORY



TOTAL PRODUCTION CAPACITY (TONS/HOUR) **32**

Vietnam

1. **TTCAD - Gia Lai** Factory
   Location: **Gia Lai**
2. **TTCAD** Factory
   Location: **Tay Ninh**

Laos

3. **Production Plant - TTC - Attapeu**
   Location: **Laos**

WATER FACTORY



Vietnam

PRODUCTION CAPACITY (BOXES/DAY)

MIAQUA:
- 355ml: **1,200**
- 500ml: **1,200**

PUDAKA:
- 355ml: **1,200**
- 500ml: **1,200**
- 19L: **600**

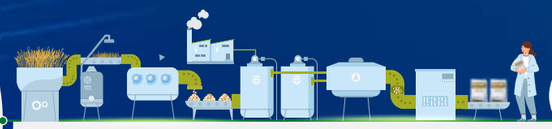
1. **Miaqua** Factory
   Location: **Tay Ninh**

Main raw materials:
- **Miaqua:** is mainly made from water extracted during sugarcane juice condensation and distillation
- **Pudaka:** is made from drilled well groundwater

Main products:
- Sugarcane-flavored bottled water: **Miaqua**
- Purified water: **Pudaka**

Operating time during the year:
- **Miaqua:** Seasonal (depending on the operation time of TTCS Factory)
- **Pudaka:** Year-round

RICE FACTORY



Vietnam

1. **Ben Cau** Rice Factory
   Location: **Tay Ninh**

Main raw materials: Lúa tươi, lúa khô
Production capacity: 10 tons/hour
Main products: Dry paddy grain and rice grain
Operating time during the year: Year-round
By-Products: Broken Rice 1, Broken Rice 2, yellowish and moist Broken Rice, Rice bran, Rice husk

RUBBER FACTORY



Vietnam

1. **Nuoc Trong** Rubber Factory
   Location: **Tay Ninh**

Main raw materials: • Field latex | • Secondary latex
Production capacity:
Field latex production line: **3 tons/hour**, operating 18 hours/day (02 shifts);
Secondary latex production line: **2.5 tons/hour**, operating 22 hours/day (02 shifts).
Main products:
- **Field latex:** SVR 3L, SVR 5, SVR CV50, SVR CV60
- **Secondary latex:** SVR 10, SVR 20.

Operating time during the year:
- **Field latex:** 09 months | • **Secondary latex:** 10 months

By-Products: None.

Warehouse network

Warehouse network (Unit: Warehouse) **37**

Total storage capacity (Unit: Ton) **316,273**

Finished product and merchandise warehouse

Total Area (m^2)
120,160

Total storage capacity (Ton)
248,273



NORTHERN VIETNAM

HA NOI
Area: **840** m^2
Storage capacity: **630** Tons
Distribution channel: **B2C**

HAI PHONG
Area: **1,500** m^2
Storage capacity: **3,300** Tons
Distribution channel: **SME, Trader**

CENTRAL VIETNAM

DA NANG
Area: **350** m^2
Storage capacity: **300** Tons
Distribution channel: **B2C**

NINH HOA
Area: **12,300** m^2
Storage capacity: **30,000** Tons
Distribution channel: **MNC, SME**

GIA LAI
Area: **12,380** m^2
Storage capacity: **35,000** Tons
Distribution channel: **MNC, SME**

PHAN RANG
Area: **1,600** m^2
Storage capacity: **3,000** Tons
Distribution channel: **MNC, SME**

SOUTHERN VIETNAM

TAY NINH
Area: **29,925** m^2
Storage capacity: **67,500** Tons
Distribution channel: **MNC, SME**

DONG NAI
Area: **35,245** m^2
Storage capacity: **59,543** Tons
Distribution channel: **B2C, Trader, MNC, SME**

BINH DUONG
Area: **1,000** m^2
Storage capacity: **1,000** Tons
Distribution channel: **B2C**

LAOS

ATTAPEU
Area: **16,380** m^2
Storage capacity: **32,000** Tons
Distribution channel: **MNC, SME, Export**

CAMBODIA

KRATIE
Area: **8,640** m^2
Storage capacity: **16,000** Tons
Distribution channel: **Export**

Material warehouse

Total Area (m^2)
12,170

Total Storage capacity (Ton)
68,000

CENTRAL VIETNAM

NINH HOA
Area: **3,220** m^2
Storage capacity: **16,000** Tons

SOUTHERN VIETNAM

TAY NINH
Area: **3,750** m^2
Storage capacity: **24,000** Tons

DONG NAI
Area: **5,200** m^2
Storage capacity: **28,000** Tons



3S Center, Distributor of John Deere

3S Center: Sales - Service - Spare Part

(Sales - Warranty, Repair - Genuine Parts)



3S Center - Northern Vietnam
| Trung Yen Hamlet, Dien Ngoc Commune, Dien Chau District, Nghe An Province
| 1900 633 421

3S Center - Central and Central Highlands Vietnam
| Km 199+200, Ia R'to Commune, Ayun Pa Town, Gia Lai Province
| 1900 633 421

3S Center - Southeastern Vietnam
| 561A Tran Phu Street, Tan Phuoc Hamlet, Tan Binh Commune, Tay Ninh City
| 1900 633 421

3S Center - Western Vietnam
| Thoi An 3 Area, Thuan An Ward, Thot Not District, Can Tho City
| 1900 633 421

Distributor of John Deere agricultural machinery products

LEVEL 1 AGENCY

Phuong Nam - Ho Chi Minh City
| 688 National Road 1A, Thanh Loc Ward, District 12, Ho Chi Minh City
| 0908 152 455

Tan Chuong - Long An
| Rach Bui Hamlet, Vinh Hung Town, Vinh Hung District, Long An Province
| 0918 430 126

LEVEL 2 AGENCY

Quoc Khanh - Dong Thap store
| Hamlet 1, Sa Ray Town, Tan Hong District, Dong Thap Province
| 0939 810 840

Danh Thao - Kien Giang store
| Tay Son 1 Hamlet, Dong Yen, An Bien District, Kien Giang Province
| 0918 386 843

Phan Vu Phuong - Long An Business Household
| Cai Sach Hamlet, Vinh Loi Commune, Tan Hung District, Long An Province
| 0396 129 189

Vietnam KTM Co., Ltd
| Thiet Dinh Quarter, Quan Lao Town, Yen Dinh District, Thanh Hoa Province
| 0904 987 558

Kim Son Hoang - Tra Vinh Business Household
| Ba Tram Hamlet, Hung My Commune, Chau Thanh District, Tra Vinh Province
| 0939 239 207

Minh Thy Nguyen - Gia Lai Co., Ltd
| 330 Hung Vuong Street, Hoi Thuong Ward, Pleiku City, Gia Lai Province
| 0963 363 777

Bao Quoc - Tra Vinh Business Household
| Hoa Hung Hamlet, My Hoa Commune, Cau Ngang District, Tra Vinh Province
| 0985 876 754

Cong Tam - Gia Lai Business Household
| 383A Tran Hung Dao Street, Cheo Reo Ward, Ayun Pa Town, Gia Lai Province
| 0978 752 671

Doan Thanh Le - An Giang Business Household
| No.3, Nguyen Chanh Nhi Street, Dong Hung Hamlet, Dong Xuyen Ward, Long Xuyen City, An Giang Province
| 0866 964 968

Agricultural Research Institute

Thanh Thanh Cong Agricultural Research Institute
| No. 99, Binh Hoa Hamlet, Thai Binh Commune, Chau Thanh District, Tay Ninh Province
| (0276) 371 29 75



Organic microbial fertilizer production center



Thanh Thanh Cong Agricultural Development Joint Stock Company

Headquarters
| Group 2, Tan Loi Hamlet, Tan Hung Commune, Tan Chau District, Tay Ninh Province
| (0276) 375 79 16
Market: Entire Vietnam and Cambodia markets

Thanh Thanh Cong Agricultural Development Joint Stock Company

Gia Lai Branch
| Lot B4 – B8, Ia Sao Industrial Cluster, Ia Sao Commune, Ayun Pa Town, Gia Lai Province
| 0908 643 131
Market: Entire Vietnam and Cambodia markets

TTC Attapeu Sugar Cane Sole Co., Ltd.

| Na Suoc Village, Phuvong District, Attapeu Province, Laos
| +856 209 138 1111
Market: Central and Southern Laos markets

Branch and representative office



Branch

1 THANH THANH CONG - BIEN HOA JSC - Hanoi Branch
144 Minh Khai Street, Minh Khai Ward, Hai Ba Trung District, Hanoi
(0247) 301 88 82

2 THANH THANH CONG - BIEN HOA JSC - Da Nang Branch
117 Le Thanh Nghi Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang City
(0236) 372 65 68

3 THANH THANH CONG - BIEN HOA JSC - Tay Ninh Branch
561A Tran Phu Street, Tan Phuoc Hamlet, Tan Binh Commune, Tay Ninh City, Tay Ninh Province
(0276) 375 72 50 - Hotline: 1900 633 421

4 THANH THANH CONG - BIEN HOA JSC - Can Tho Branch
177B Nguyen Van Cu Street, An Hoa Ward, Ninh Kieu District, Can Tho City
(0292) 364 44 99

Representative Office

1 THANH THANH CONG - BIEN HOA JSC Representative Office in Ho Chi Minh City (No longer a Representative Office since July 25th, 2024)
253 Hoang Van Thu Street, Ward 2, Tan Binh District, Ho Chi Minh City
(0283) 999 88 11

2 THANH THANH CONG - BIEN HOA JSC Representative Office No.2 in Ho Chi Minh City
62 Tran Huy Lieu Street, Ward 11, Phu Nhuan District, Ho Chi Minh City
(0283) 999 88 11

3 THANH THANH CONG - BIEN HOA JSC Representative Office in Can Tho City
Thoi An 3 Area, Thuan An Ward, Thot Not District, Can Tho City
(0296) 730 2668 - Hotline: 1900 633 421

4 THANH THANH CONG - BIEN HOA JSC Representative Office in Nghe An Province
Trung Yen Hamlet, Dien Ngoc Commune, Dien Chau District, Nghe An Province, Vietnam
(0276) 375 73 33 - Hotline: 1900 633 421

COMPREHENSIVE VALUE CHAIN FOR A SUSTAINABLE CIRCULAR AGRICULTURE

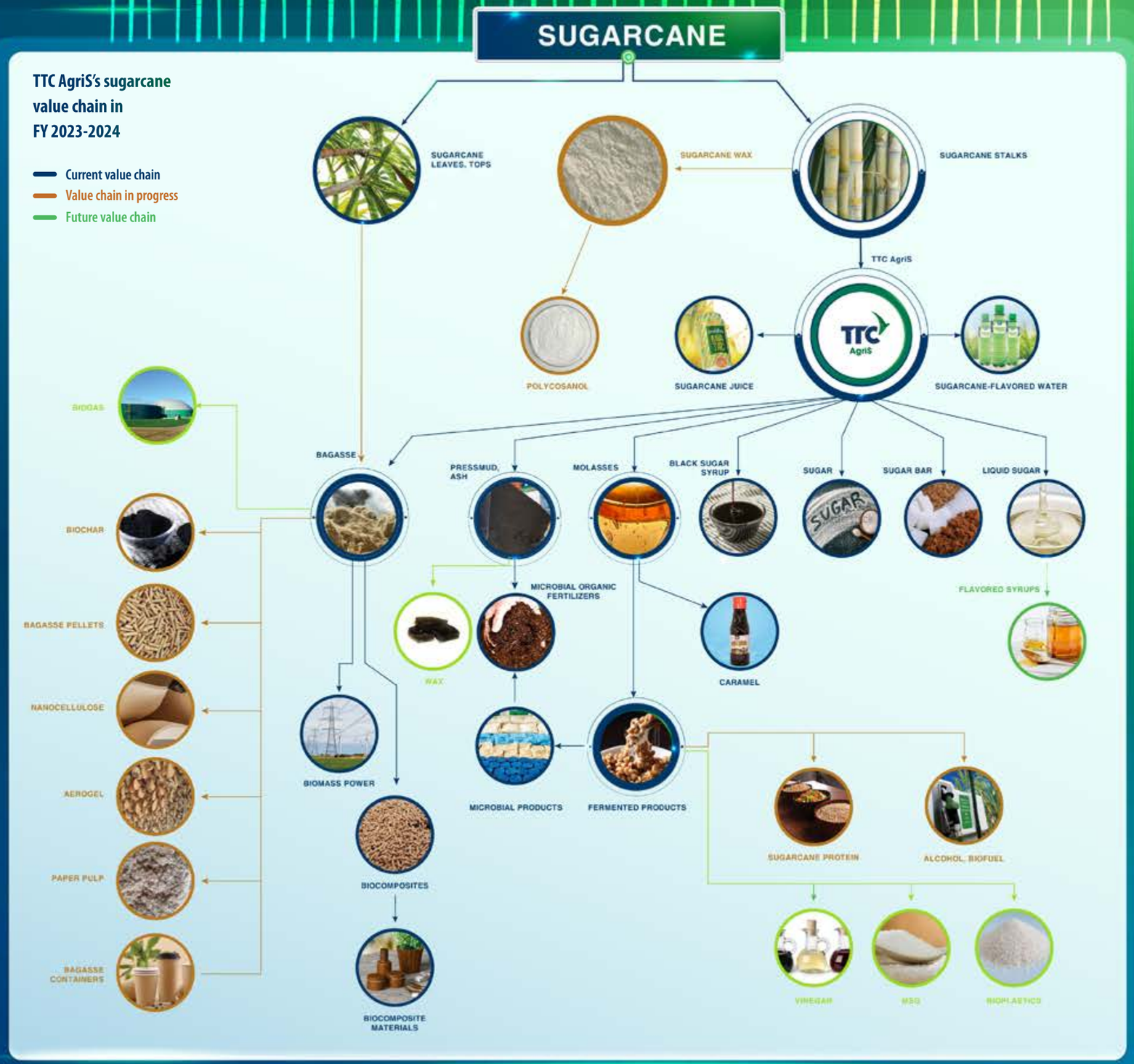
With the journey of **"Responsible value chain - 55 years and beyond"**, TTC AgriS has always been a pioneer in building a comprehensive value chain, focusing on developing a circular economy, optimizing technology-based agriculture value chain, adopting efficient material management, and maximizing the use of by-products. Continuous research and innovation have expanded the chain with practical new products, driving economic efficiency, reducing environmental emissions, and advancing sustainable development.

Maximizing the value chain of sugarcane on the foundation of sustainable development

In FY 2023-2024, TTC AgriS continues to expand its value chain by introducing new products to meet the diverse needs of consumers while offering convenience and versatility for various uses, including:

- Black Sugar Syrup - Nu Hoang: This product captures the rich flavor of cane molasses, which is ideal for enhancing the taste of drinks like black sugar bubble fresh milk, marinating grilled dishes, and decorating desserts.
- Natural Slab Sugar: Small, compact, square sugar bars that retain the fresh, light sweetness of molasses. It is conveniently packaged for easy use and storage.

In addition, raw policosanol (cane wax) derived from sugarcane is being further researched in collaboration with research institutes to produce refined policosanol for use in the pharmaceutical and functional food industries. Policosanol is known for its health benefits, including reducing bad cholesterol, increasing good cholesterol, enhancing blood circulation, and reducing oxidation, which supports the prevention of cardiovascular diseases and atherosclerosis.



Elevating product quality with an extended coconut value chain

Aiming to fully maximize the utility of coconuts, and enhance the value of Vietnamese coconuts, TTC AgriS continues to expand the coconut value chain, investing in research, development, and distribution of coconut-based products.

Given that coconuts take 3 to 6 years to bear fruit and each one takes 12 months to mature, it is vital to extract maximum value from this lengthy production cycle. By doing so, TTC AgriS optimizes profitability, expands business opportunities, and generates more jobs within Vietnam's coconut industry.

TTC AgriS's coconut value chain in FY 2023-2024



In the past fiscal year, TTC AgriS made significant strides in expanding its coconut value chain by launching bottled coconut water products. This includes two versions: one with added fresh coconut jelly, building on developments from the previous fiscal year, and another plain version without jelly. These new offerings diversify the product portfolio, catering to a broader range of customer preferences.

In addition, TTC AgriS introduced Coconut Caramel, a unique product combining concentrated fresh coconut water with cane molasses. This new product line offers a rich, flavorful option with a visually appealing color, perfect for enhancing dishes during preparation.

Looking ahead, TTC AgriS plans to continue its research and development efforts, particularly in non-food products. The company aims to expand the coconut value chain into new areas such as handicrafts, coconut wood furniture, and coconut fiber packaging. By maximizing the use of by-products, this expansion enhances the overall value of the coconut tree, creates more jobs for local communities, and promotes circular agriculture and sustainable development.

TTC AGRIS'S DIVERSIFIED PRODUCT PORTFOLIO

As a multinational agricultural enterprise, TTC AgriS consistently undertakes meticulous preparations to stay ahead of trends and enhance its competitive capabilities. In addition to diversifying its range of quality Sugar products, TTC AgriS is also focusing on expanding the value chain of sugarcane, coconut, banana, and rice. Furthermore, TTC AgriS continuously conducts in-depth market research and steers the development of a comprehensive and responsible value chain. This approach ensures product diversity and adaptability, enabling the Company to meet the diverse needs of Consumers.





SUGARCANE

88 SUGAR PRODUCTS



- **6** Organic Sugar products
- **13** Rock Sugar products
- **5** Gold Sugar products
- **6** Functional Sugar products
- **10** Liquid Sugar products
- **27** RE Sugar products
- **19** RS Sugar products
- **2** Mix Sugar products

24 SUGAR PRIMARY AND SECONDARY BY-PRODUCTS



- **4** Sugar primary by-products
  - **2** Miaqua sugarcane-flavored water products
  - Bagasse
  - Molasses
- **20** Sugar secondary by-products
  - Commercial electricity
  - **3** Caramel products
  - **16** Fertilizers and biological products

08 SUGARCANE BEVERAGE AND PURIFIED WATER PRODUCTS



- **1** MÍAHA Canned Sugarcane Juice product
- **3** C-Cane Crush Energy Drink products
- **4** Purified water products:
  - **4** Pudaka purified water products

COCONUT

46 COCONUT-BASED PRODUCTS



- **10** Canned coconut water products
- **2** Bottled coconut water products
- **9** Coconut milk drink products
- **20** Coconut milk for cooking products
- **1** Coconut caramel product
- **4** Coconut oil products

BANANA

21 BANANA PRODUCTS



- **8** Smiley Cavendish Banana products
- **13** Exported Dole Banana products

RICE

11 RICE PRODUCTS



- **5** White rice products
- **1** Jasmine rice product
- **2** "Nang Thom" rice products
- **1** "Tai Nguyen" rice product
- **1** "Mong Chim" rice product
- **1** "Ngoc Dua" rice product

OTHERS

01 SOLAR POWER PRODUCT



TTC AGRIS'S DIVERSIFIED PRODUCT PORTFOLIO

A SUGAR PRODUCTS

1 TTC ATTAPEU/TTC BIEN HOA/TSU ORGANIC SUGAR



Packaging: • 1-ton bag • 25kg bag • 400g paper bag • 800g jar

Product: • Gold sugar • Brown sugar

Product advantages:
- Organic Sugar meets USDA and European standards;
- Clean product lines, the process from sugarcane planting to production and sales complies with strict international organic regulations.







2 GOLD SUGAR



Bien Hoa Gold Natural Gold Sugar / Mimosa / Co Ba / Cane Sugar

Packaging: • 1-ton bag • 50kg bag • 25kg paper bag • 1kg pack (20 packs per bag)

Product advantages:
- Traditional product line, preserving natural flavors of sugarcane;
- High-quality product, undergoing strict control process according to FFSC 22000 standard.







Natural Slab Sugar



Packaging: • 500g plastic container • 10kg box (20 plastic containers per box)

Product advantages:
- Slab-shaped products with distinct caramel aroma of sweet fragrance and mild flavor
- Served well with sweet rice dumplings, sponge cakes, flan, tofu, jams, peanut candies, bánh tổ (Vietnam's traditional sticky rice cakes), Vietnamese sesame balls, side sauces, fish sauce for broken rice, braised dishes, grilled dishes, and many more.

3 ROCK SUGAR

Bien Hoa Pro/TSU Diamond Pure Rock Sugar





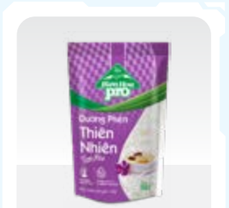


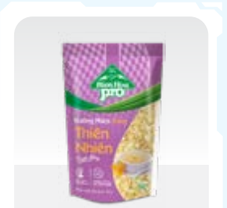
Packaging: • 50kg bag • 25kg bag • 500g pack • 450g jar

Product: • White sugar

Product advantages:
- Small-sized grains created according to customer preferences;
- Providing a smooth, delicate sweetness to edible bird's nest drink, cooling drink, stewed Chinese medicine, sweet soup, etc.

Bien Hoa Pro Natural Rock Sugar





Packaging: • 500g pack • 1Kg bag

Products: • White sugar • Gold sugar

Product advantages:
- Handcrafted products, large-sized grains created according to customer preferences;
- Providing a smooth, delicate sweetness to edible bird's nest drinks, cooling drinks, stewed Chinese medicine, sweet soup, etc.

Monorock Co Ba/Mimosa










Packaging: • 10 kg bag • 25 kg bag • 1kg pack (20 packs bag)

Products: • White sugar • Gold sugar

Product advantages:
- Providing large-sized grains according to customer preferences;
- Providing a smooth, delicate sweetness to edible bird's nest drinks, cooling drinks, stewed Chinese medicine, sweet soup, etc.

TTC AGRIS'S DIVERSIFIED PRODUCT PORTFOLIO

4 FUNCTIONAL SUGAR



"Nu Hoang" Black Sugar

Packaging:
- 1kg pack (20 packs per bag)
- 50kg bag

Product advantages:
- Using 200% molasses which helps enhance the sweetness and bring out a deep molasses flavor;
- Naturally sourced, without artificial colors or fragrances, safe for health;
- Made from 100% non-genetically modified sugarcane;
- Suitable as an ingredient for BBQ sauces, meat marinades, stewed dishes, chocolate cakes, pancake syrup, bubble tea, etc.



Bien Hoa Pro Baking Sugar:

Packaging:
- 1kg pack (24 packs per box)

Product advantages:
- Ultra-fine refined white sugar powder, with an anti-caking agent to prevent clumping, specially made for baking;
- Creating a soft and smooth texture for cakes, ideal for making and decorating various types of cakes.



Gold Mineral Sugar

Packaging:
- 1kg pack (20 packs per bag)

Product advantages:
- Fortified with trace elements including Potassium, Calcium, Magnesium, and Iron;
- Adding trace elements to daily diets.



½ Sugar

Packaging:
- 500g pack (24 packs per box)

Product advantages:
- A uniform mixture of 99.5% pure sugar and 0.5% stevia sugar;
- Reducing sugar intake by half while still maintaining the desired sweetness level.



Bien Hoa Light Diet Sugar

Packaging:
- 5g packet (250g box)

Product advantages:
- Extracted entirely from sugar beet, diet sugar promotes tooth remineralization, has no effect on blood sugar levels, is suitable for dieters and people with diabetes/obesity, and helps in weight control;
- Good for health, helping prevent blood sugar spikes.

5 LIQUID SUGAR



Bien Hoa Mia Xanh Consumer Liquid Sugar

Packaging:
- 5l bottle
- 500ml bottle

Product advantages:
- A convenient product line for consumers in cooking and beverage preparation;
- Natural sweetness.



Cane Liquid Sugar

Packaging:
- 4.8l bottle
- 700ml bottle
- 400ml bottle

Product advantages:
- Easily dissolving even in cold water, therefore, reducing crystallization in products when used;
- Having the characteristic sweetness of sugarcane and a higher sweetness level than regular refined sugar due to the presence of natural fructose sugar.



Exported Liquid Sugar

Packaging:
- Flexibag 18m³ ~ 24 tons

Product advantages:
- Stable sugar content, easy to mix and use;
- Providing convenience and reducing labor costs, storage costs, and production costs for business customers;
- Meeting the advanced requirements of green production and automation.



Mimosa Domestic Liquid Sugar

Packaging:
- Flexibag 24m³ ~ 32 tons
- Flexibag 18m³ ~ 24 tons
- IBC tank 1m³ ~ 1,3 tons

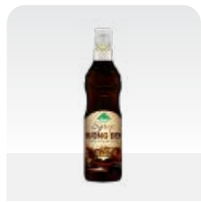
Product advantages:
- Stable sugar content, easy to mix and use;
- Various color levels (100 IU, 70 IU, 45 IU) and packaging, meeting the diverse needs of customer;
- Providing convenience and reducing labor costs, storage costs, and production costs for business customers;
- Meeting the advanced requirements of green production and automation;
- TTC AgriS offers support and consultation.



Sugarcane Syrup

Packaging:
- Flexibag 18m³ ~ 24 tons

Product advantages:
- Stable sugar content, easy to mix and use;
- Containing high nutritional content and having the characteristic aroma of sugarcane;
- Used as a raw material source for the fermentation process in the production of alcohol, beverages, and more.



Black Sugar Syrup

Packaging:
- 700ml bottle
- 2l can
- 20l can

Product advantages:
- Delicious and rich in the delight of natural cane sugar, adding a pleasant and harmonious flavor to the dishes;
- Natural sweetness, free from artificial sweeteners and HFCS, making the food and beverages harmoniously sweet and healthier for users.

6 RE SUGAR

Bien Hoa Pure/Mimosa/TSU Extra Premium RE Sugar



Packaging: • 50kg bag • 0.5kg/1kg pack (20 packs/40 packs per bag)

Product advantages:
- High-end product in RE Sugar product line, with low color and high quality;
- Meeting the strictest demands of international Pharmaceutical and Beverage standards.

Bien Hoa Pure/Mimosa/Sticksu/Bien Hoa Joy/Duong Mia Thuong Hang Special RE Sugar



Packaging: • 50kg bag • 25kg bag • 0.5kg/1kg pack (20 packs/40 packs per bag) • 800g jar • 6g/8g stick (50 sticks per bag)

Product advantages:
- High-quality product, meeting the strictest requirements of global beverage enterprises;
- A convenient product tailored to the needs of the customers.

Bien Hoa Pure/Mimosa/TSU Premium Sugar



Packaging: • 1-ton bag • 50kg bag • 25kg bag • 12kg bag • 1kg pack (20 packs per bag)

Product advantages:
- High-quality RE product for customers who require high quality and medium color;
- Diverse packaging.

Bien Hoa Pure Exported RE Sugar



Packaging: • 50kg bag • 12kg bag

Product advantages:
- Meeting international requirements;
- Suitable for various production sectors.

Bien Hoa Pure/Mimosa/Duong Mia Cao Cap Standard RE Sugar



Packaging: • 1-ton bag • 50kg bag • 0.5kg/1kg pack (20 packs/40 packs per bag)

Product advantages:
- Standard-quality RE Sugar;
- Competitive pricing, meeting the demands of customers who require high control standards but do not mind the color.

Bien Hoa/Mimosa Caster RE Sugar



Packaging: • 50kg bag

Product advantages:
- Standard-quality RE Sugar;
- Competitive pricing, meeting the demands of customers who require high control standards but do not mind the color.

7 RS SUGAR

Bien Hoa Daily/Mimosa Extra Premium White Sugar



Packaging: • 50kg bag • 12kg bag

Product advantages:
- Meeting the quality needs of customers (nearly equivalent to RE) and offering suitable colors;
- Competitive pricing and long-standing reputable brand.

TTC AGRIS'S DIVERSIFIED PRODUCT PORTFOLIO

7 RS SUGAR

Mimosa/TSU Preimum White Sugar



Packaging:
- 50kg bag
- 25kg bag
- 12kg bag
- 0.5kg/1kg pack (20 packs/40 packs per bag)

Product advantages:
- High-quality RS Sugar product;
- Available in various grain sizes, both regular and large, meeting the diverse needs of customers;
- Competitive pricing and long-standing reputable brand.

TTC Ninh Hoa/TTC Phan Rang/TTC Gia Lai/SEC/Bien Hoa Saving/ Bien Hoa Sugar Standard White Sugar



Packaging:
- 50kg bag
- 12kg bag
- 0.5kg/1kg pack (20 packs/40 packs per bag)

Product advantages:
- High-quality RS Sugar product;
- Available in various grain sizes, both regular and large, meeting the diverse needs of customers;
- Competitive pricing and long-standing reputable brand.

TTC Phan Rang/TTC Gia Lai/Bien Hoa Saving/Kim Cuong Do White Sugar



Packaging:
- 50kg bag
- 12kg bag

Product advantages:
- High-quality RS Sugar product;
- Available in various grain sizes, both regular and large, meeting the diverse needs of customers;
- Competitive pricing and long-standing reputable brand.

Mix Sugar



Packaging:
- 50kg bag

Product advantages:
- High-quality RS Sugar product;
- Available in various grain sizes, both regular and large, meeting the diverse needs of export customers.

B SUGAR PRIMARY BY-PRODUCTS

1 MIAQUA SUGARCANE-FLAVORED WATER



Packaging:
- 500ml bottle (24 bottles per box)
- 355ml bottle (24 bottles per box)

Product advantages:
- Modern, closed-loop production process;
- No preservatives, 100% natural sugarcane taste;
- Maintaining the aroma of the sugarcane, extracted entirely naturally without any additives;
- Supporting digestion and metabolism; and helping alkalize the body and enhance the well-being of cells, as harmful cells typically exhibit acidity with a pH level of 8.5.

2 BAGASSE



Product information
- By-product obtained after extracting sugarcane juice;
- Fuel source for boilers at sugarcane factories;
- Raw material for the production of mushrooms, pulp, plywood, animal feed, etc.;
- Raw materials for the production of activated charcoal, microbial fertilizers, etc.

Uses
- Input materials for the production of the Company's by-products.

3 MOLASSES



Product information
- By-product obtained from the sugar production process;
- Main components are sucrose, glucose, fructose, and various proteins and minerals;
- Nutritional source for fermentation processes in the production of alcohol, MSG, animal feed, nutritional yeast, etc.;
- TTC AgriS has researched and implemented various projects to enhance the value of molasses in the processing industry, baking, cooking, and more.

TTC AGRIS'S DIVERSIFIED PRODUCT PORTFOLIO

C SUGAR SECONDARY BY-PRODUCTS

1 COMMERCIAL ELECTRICITY

Product information

- Electricity generated from steam turbine boilers after bagasse combustion;
- A portion of the electricity produced is used for the Company's production and operations, while the remainder is fed into the national grid;
- Renewable energy sources derived from biomass fuel, help reduce fossil fuel reliance and protect the environment;
- Helping address the electricity shortage during Vietnam's dry season when hydroelectric power is insufficient.

Uses

- Internal consumption;
- Selling to the national power grid.



2 CARAMEL





Bep Xua Caramel

Packaging: • 210g bottle (48 bottles per box) • 28l can

Product advantages:

- Natural sugarcane molasses is produced and processed according to food safety and hygiene requirements;
- Unique flavor of natural sugarcane molasses, no addition of harmful colorants;
- Used for marinating foods, giving rich colors to dishes.



Pure Caramel

Packaging: • 28l can

Product advantages:

- Natural sugarcane molasses is produced and processed according to food safety and hygiene requirements;
- Unique flavor of natural sugarcane molasses, no addition of harmful colorants;
- No preservatives with a six-month shelf life, suitable for processing companies as a substitute for chemical colorants to impart the natural flavor and nutritional value of sugarcane molasses to products.

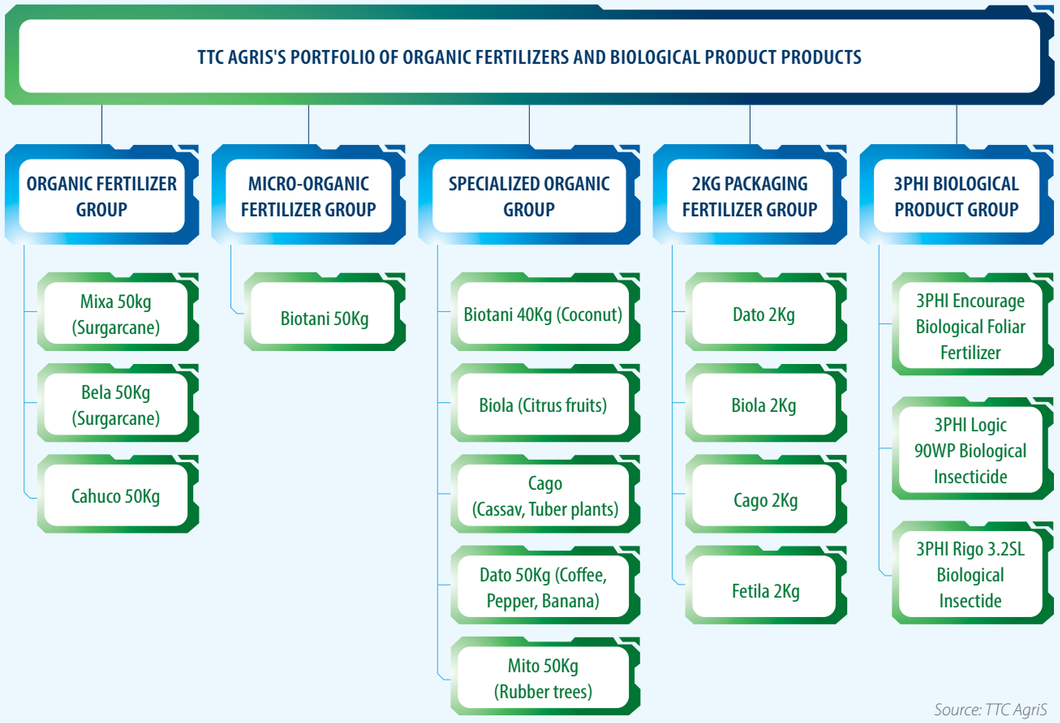


3 ORGANIC FERTILIZERS AND BIOPROTECTION DRUGS

Among the primary and secondary by-products in TTC AgriS's Sugar portfolio, organic fertilizer stands out as one of the products receiving the most significant development focus from the Company. This reflects TTC AgriS's strategic vision to transform the farming practices of Vietnamese farmers, support soil restoration efforts, reduce agricultural production costs, and enhance the quality of Vietnam's agricultural output. In line with this vision, TTC AgriS promptly established Thanh Thanh Cong Agricultural Development Joint Stock Company (TTCAD). TTCAD is dedicated to researching and advancing the organic fertilizer product line, with a mission to

"Providing sustainable agricultural solutions for soil, improving crop yield, and increasing efficiency for farmers".

In its pursuit to become one of the **Top 5 companies in the sectors of Organic fertilizers and Microbial fertilizers**, TTCAD continuously improves product quality, develops new plant-specific products, and expands the market to provide farmers with high-quality products for bountiful harvests.



Source: TTC AgriS

TTC AGRIS'S DIVERSIFIED PRODUCT PORTFOLIO

TTC AgriS's portfolio of Fertilizers and Biological products in FY 2023-2024

ORGANIC FERTILIZERS GROUP



MIXA Organic Fertilizer 50Kg (for sugarcane)

Product advantages
- The only fertilizer for sugarcane with the addition of nitrogen-fixing microorganisms, indigestible phosphorus-dissolving and decomposition of plant residues;
- Helps the soil become more fertile, improve soil pH;
- Available 17 kinds of amino acids, organic acids, full of intermediate and trace elements.

Uses
- Increase yield (10 - 15 tons/ha) and Commercial sugarcane compared to only inorganic fertilizer.
- Soil improvement, improve soil pH.
- Provides beneficial microbial for plants.
- Limit erosion, reduce fertilizer loss and save water.



BELA Organic Fertilizer 50Kg (for sugarcane)

Product advantages
- Provides adequate and balanced nutrients needed for sugarcane;
- The only fertilizer for sugarcane with the addition of nitrogen-fixing microorganisms, indigestible phosphorus-dissolving, and decomposition of plant residues;
- High organic content (30%);
- Increases resistance and reduces pests on sugarcane.

Uses
- Boosts productivity (10 - 15 tons/ha) and commercial cane sugar compared to using only inorganic fertilizers;
- Improves soil, and increasing soil pH levels;
- Provides beneficial microorganisms for crops;
- Reduces erosion and fertilizer loss while saving water;
- Saves costs.



CAHUCO Organic Fertilizer 50Kg (for all types of plants)

Product advantages
- The only organic fertilizer with Ca2+: 40%.
- This product is good for low pH soils, acidic soils, alkaline soils, and mangroves.
- Helps plants grow stronger.

Uses
- Improves the soil, no need to apply lime.
- Helps to raise the pH of the soil, reduce acidity, lower alum for the soil, and prevent nutrient flocculation to help plants fully absorb nutrients.

MICRO-ORGANIC FERTILIZERS GROUP



BIOTANI Organic Fertilizer 50Kg (for all types of plants)

Product advantages
- Product is certified by Control Union for use in organic production and processing according to organic standards of USDA NOP (USA) and Europe.
- The only organic product that contains high levels of nitrogen-fixing microorganisms, indigestible phosphorus-degrading microorganisms, and cellulose-degrading microorganisms.

Uses
- Soil improvement, improves soil pH.
- Provides beneficial microflora for plants.
- Agricultural products meet export standards to Europe and America.
- Increases the quality and shelf life of agricultural products.
- This product is non-GMO and safe for human consumption.

ORGANIC FERTILIZER FOR SPECIFIC PLANTS



BIOTANI Organic Fertilizer 40Kg (for coconut trees)

Product advantages
- Certified by Control Union for use in organic production and processing according to organic standards of USDA NOP (USA) and Europe.
- The only organic product that contains high levels of nitrogen-fixing microorganisms, indigestible phosphorus-degrading microorganisms, and cellulose-degrading microorganisms.

Uses
- Improves soil, and increasing soil pH levels;
- Provides beneficial microorganisms for crops;
- Produces agricultural products meeting export standards for Europe and the United States;
- Enhances the quality and shelf life of agricultural products;
- Non-GMO and safe for users.



BIOLA Organic Fertilizer 50Kg (for Citrus plants)

Product advantages
- Enhancing soil quality, increases soil fertility.
- Promoting strong plant growth and disease resistance;
- Producing large, juicy fruits and prevents pithiness;
- Extending the lifespan of crops for sustainable cultivation.



CAGO Organic Fertilizer 50Kg (for Cassava, tuber plants)

Product advantages
- Increase tuber size, increase yield.
- Increase starch content.
- Provides beneficial microflora for plants.
- Soil improvement, improves soil pH.



DATO Organic Fertilizer 50Kg (for Coffee plants, Pepper plants, and Banana trees)

Product advantages
- Providing beneficial microflora for plants.
- Increasing organic matter content.
- Increasing ability to absorb nutrients.

Uses
- Enhancing the quality and shelf life of agricultural products;
- Improving soil, and reducing pests and diseases.



MITO Organic Fertilizer 50Kg (for Rubber trees)

Product advantages
- Product advantages
- Enhances latex yield and latex quality.
- Supplies beneficial microorganisms to the soil.
- Improves soil health and reduces pests and diseases.

Uses
- Improves soil conditions and raises soil pH levels.
- Provides a beneficial microbial ecosystem for crops.
- Boosts agricultural productivity and product quality.

TTC AGRIS'S DIVERSIFIED PRODUCT PORTFOLIO

2KG PACKAGING FERTILIZER



DATO Organic Fertilizer 2kg (for leafy vegetables)

Product advantages
- Made entirely from natural ingredients;
- Enhanced with hydrolyzed fish protein, amino acids, humic acid, fulvic acid, etc.

Uses
- Provides nutrition for vegetable crops during seedling, and branch and leaf development before harvest.
- Promotes strong root growth, vigorous development, and rapid production of new leaves and buds;
- Producesvibrant green young leaves and enhancing flavor and aroma.



BIOLA Organic Fertilizer 2Kg (for tuber and fruit vegetables)

Product advantages
- Product advantages
- Made entirely from natural ingredients.
- Enriched with worm tea extract, amino acids, and essential microelements.

Uses
- Provides nutrients for vegetable crops during the seedling and vegetative growth stages.
- Promotes strong root development, vigorous growth, and rapid branching and leaf sprouting.
- Stimulates abundant flowering with evenly blooming flowers.
- Enhances fruit setting and increases the number of fruit clusters.
- Produces larger, firmer, shinier, and tastier roots and fruits.



CAGO Organic Fertilizer 2kg (for flowers)

Product advantages
- Made entirely from natural ingredients.
- Enriched with vitamins, amino acids, Humic acid, Fulvic acid, and more.

Uses
- Provides essential nutrients for flowering plants during root development, branch growth, and flower bud differentiation stages.
- Promotes strong root growth, vigorous development, and effective flower bud formation.
- Encourages abundant flowering, supports synchronized blooming, and prolongs the flowering period.
- Nourishes flowers for longer freshness, vibrant colors, and extended longevity.
- Strengthens plant structure, prevents lodging, and boosts resistance to pests and diseases.



FETILA Organic Fertilizer 2kg (for all types of plants)

Product advantages
- Made entirely from natural ingredients.
- Enriched with treated bat guano, vitamins, amino acids, Humic acid, Fulvic acid, and more.

Uses
- Improves and enhances soil fertility while minimizing soil-borne diseases.
- Promotes strong root development, healthy growth, rapid sprouting of fresh green leaves and buds.
- Increases fruit-setting rates in fruit-bearing ornamental plants.
- Enhances agricultural product quality and is environmentally friendly.



3PHI BIOLOGICAL PRODUCT



3PHI Encourage Foliar fertilizer

Product advantages
- 3PHI ENCOURAGE is a natural product suitable for organic farming.
- Stimulates rapid and abundant new root growth. Improves uniformity and tuber size.
- Promotes vigorous plant growth, synchronized flowering, rapid fruit enlargement, vibrant coloration, and increased crop yield.

Uses
- Supplies essential macro and micronutrients for crops.
- Enhances agricultural product quality with more appealing colors.
- Increases biomass, tuber size, and overall yield.
- Strengthens plant resilience against adverse environmental conditions such as drought, acidity, and salinity.



3PHI Logic 90WP Pesticide

Product advantages
- 3PHI LOGIC 90WP is a natural product suitable for organic farming.
- Safe for crops and humans, non-toxic to plants even with increased dosage.
- Effectively eliminates nematodes.

Uses
- Reduces nutrient loss and enhances fertilizer efficiency.
- Increases soil pH and supplies essential micro and secondary nutrients to plants.
- Creates optimal conditions for root development, controls nematodes, provides prolonged efficacy, and lowers costs.
- Retains water, enhances drought tolerance, and absorbs harmful toxins in soil caused by fungi like Fusarium and Phytophthora. It also neutralizes harmful gases like H_2S and SO_2, improving soil aeration.



3PHI Rigo 3.2SL Biological Pesticide

Product advantages
- 3PHI RIGO 3.2SL is a natural product extracted from pineapples.
- Safe for agricultural products and humans, non-toxic to plants even with increased dosage.
- Specifically effective against red spider mites and smooth caterpillars.

Uses
- Effectively controls red spider mites and smooth caterpillars.
- Minimizes negative impacts on the environment and human health.
- Suitable for organic and sustainable farming practices.



D SUGARCANE BEVERAGE AND PURIFIED WATER PRODUCTS

1 MÍAHA SUGARCANE JUICE



Packaging: • 240ml bottle (24 bottles per box)

Product advantages:

- Modern, proprietary technology;
- 100% sterilized, retaining the characteristic yellow color of sugarcane;
- No preservatives, completely natural;
- Combining various juices to diversify flavors.

2 C-CANE CRUSH ENERGY DRINK



Packaging: • 240ml can

Flavors: • Original flavor
• Cordyceps flavor
• Ginseng flavor

Product advantages:

- C-Cane Crush Energy Drink is created to provide a healthy, positive energy source for couples on their experience journey of love and life;
- Natural sugarcane juice, free of HFCS (*) delivers a gentle sweetness and healthy energy;
- Fresh ginseng extracted content helps boost vitality and promotes physical well-being;
- Taurine, Inositol, B-group Vitamins for enhanced alertness and endurance for all demanding activities.

3 PUDAKA PURIFIED WATER



Packaging:

- 19l bottle
- 500ml bottle (24 bottles per box)
- 350ml bottle (24 bottles per box)

Product advantages:

- Puraqua purified drink is processed through an RO filtration system and sterilized with UV, ensuring purity and health safety.

E BANANA PRODUCTS

1 SMILEY CAVENDISH BANANA



Packaging:
presented in hands or single fingers

- 1kg box
- 5kg box
- 8kg box
- 13kg box

Market: Vietnam

Product advantages:

- Produced according to Dole's banana Produced following the Dole banana process;
- Long, curved, uniformly plump bananas;
- Fresh, clean, pest-free bananas that meet food safety standards, and do not exceed the maximum pesticide residue limits;
- No bruises or mud;
- Bright yellow bananas at peak ripeness;
- Shelf life: 4 - 5 days.

2 EXPORTED DOLE BANANA



Packaging: • 13kg box

Products:

- Type A Fresh banana: 13 products
- Type B Fresh banana: 1 product

Market: South Korea, Japan, Malaysia, and Singapore

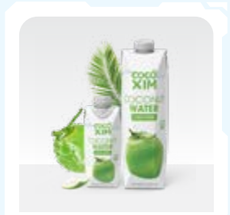
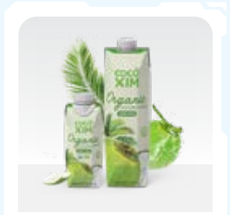
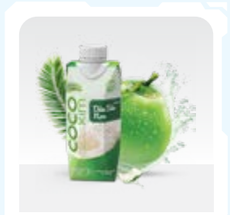
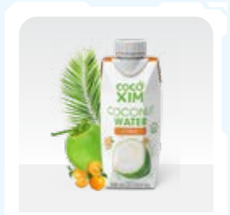
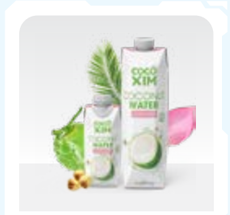
Product advantages:

- Produced following the Dole banana process;
- Long, curved, uniformly slender bananas that meet the size requirements of the market;
- Fresh, clean, pest-free bananas that meet food safety standards, and do not exceed the maximum pesticide residue limits;
- No bruises or mud;
- Green bananas, stored and transported at 14 - 16^{0}C;
- Shelf life: 30-40 days.

F

COCONUT-BASED PRODUCTS

1 COCONUT WATER PRODUCTS

Packaging: • 330ml bottle • 1000ml bottle

Products:
- Pure coconut water (Green Siamese coconut water, Organic coconut water);
- Fruit-flavored coconut water (Tender coconut-pineapple water, Siamese coconut-tangerine water, Siamese coconut-lotus water).

Product advantages:
- Made entirely from pure fresh coconut water from Ben Tre;
- Preserving the taste and nutritional value of the coconut, thanks to UHT technology from Tetra Pack;
- Certifications: Halal, Kosher, Organic, Non-GMO, etc.

2 BOTTLED COCONUT WATER



Packaging: • 350ml bottle

Products: • Coconut water with original flavor | • Coconut water with fresh coconut jelly

Product advantages:
- Made from coconut water from Ben Tre;
- Fresh, crunchy and chewy coconut jelly;
- Replenishing water and minerals;
- Providing electrolytes like Sodium and Potassium;
- No artificial colorings, no fat;
- Providing energy for daily activities.

3 COCONUT MILK DRINK



Packaging: • 330ml bottle • 1000ml bottle

Product advantages:
- An excellent combination of pure coconut water and cold-pressed coconut milk from fresh coconut meat, resulting in a nutritious and refreshing drink;
- 100% plant-based milk, suitable for vegans/vegetarians;
- Diverse products: pure coconut milk, unsweetened coconut milk, coffee coconut milk, chocolate coconut milk, etc.
- Certifications: Halal, Kosher, Organic, Non-GMO, etc.

4 COOKING COCONUT MILK

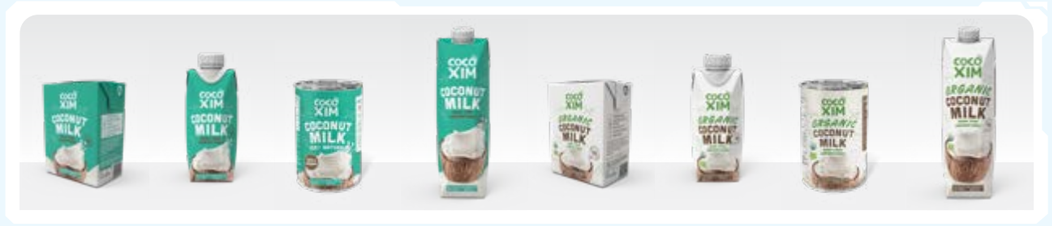


XIM Mom Cooks Cooking Coconut Milk

Packaging: Available in • 200ml • 400ml • 1l bottle

Product advantages:
- No preservatives - No color additives - No fat enhancers;
- Cutting-edge cold pressing technology minimizes heat-related alterations;
- Produced within 24 hours to preserve the pure essence of Ben Tre coconut.

Cocoxim Cooking Coconut Milk



Packaging: • Paper bottle: • 200ml • 250ml • 330ml bottle • 1000ml bottle • Can: • 400ml

Fat content: • 17-19% | 20-22% | 22-24%

Products:
- Fresh Coconut Milk
- Organic Fresh Coconut Milk

Product advantages:
- 100% fresh coconuts produced by high-quality materials and within 24 hours;
- Advanced cold-press and sterilization technology to preserve fresh taste and natural nutrients;
- Perfect for various dishes and beverages of different culinary styles;
- No preservatives – No color additives – No Cholesterol/Gluten
- Certifications: Organic, Halal, Kosher, Non-GMO, etc.

5 COCONUT CARAMEL



Packaging: • 135gr bottle (24 bottles per box)

Product advantages:
- Non-GMO coconuts;
- No artificial coloring;
- Concentrated from natural fresh coconut water and molasses;
- Perfect for marinating and grilling, enhancing dishes with an enticing caramel color and rich flavor.

6 EXTRA VIRGIN COCONUT OIL



Packaging: Available in • 200ml • 250ml

Products:
- Extra Virgin Coconut Oil – Organic • Extra Virgin Coconut Oil – Premium

Product advantages:
- Extracted from coconuts by cold centrifugal technology;
- Coconut oil is used as an ingredient for cooking and baking, as well as cosmetic and pharmaceutical industries;
- Certifications: Halal, Kosher, Organic, etc.

G RICE PRODUCTS

1 WHITE RICE



Expanding and fluffy

Length and Packaging:

- Length: 6.2 - 6.5 mm - Packaging: 25Kg and 50Kg
- Length: 6.2 - 6.8 mm - Package: 10Kg

Uses: For food and mass production

Features: The rice grains are fluffy and dry, not sticky, when cooked.

Sticky and fragrant

Length: 6.7 - 7.1 mm

Uses: For food and mass production

Features: The grains are beautiful, clear and long with minimal white cores. The white rice is soft and aromatic when cooked.

Packaging: • 25Kg bag • 50Kg bag

2 JASMINE RICE



Packaging: • 25 Kg

Characteristics: Sticky and fragrant

Length: 6.7 - 7.1 mm

Uses: For food and mass production

Features:

- The rice is visually appealing with large, long, and clear white grains, and without white cores;
- The white rice is soft and aromatic when cooked.

3 "NANG THOM" RICE



Packaging: • 10 Kg • 25 Kg

Characteristics: Sticky and mildly fragrant

Length: 6.7 - 7.1 mm

Uses: For food and mass production

Features:

- The rice is visually appealing with large, long, and clear white grains, and without white cores;
- The white rice is soft and aromatic when cooked.

4 "TAI NGUYEN" RICE



Packaging: • 25 Kg

Characteristics: Expanding and fluffy

Length: 6.2 - 6.5 mm

Uses: For food and mass production

Features:

- With its expanding and fluffy nature, the rice is easy to cook and yields a good amount.

5 "MONG CHIM" RICE



Packaging: • 25 Kg

Characteristics: Expanding, fluffy and mildly fragrant

Length: 6.2 mm

Uses: For food and mass production

Features: The rice is well-expanding, fluffy, dry, and not sticky when cooked.

6 "NGOC DUA" RICE



Packaging: • 5 Kg

Characteristics: Sticky and fragrant

Length: 7.0 - 7.3 mm

Uses: For food

Features: The rice is sticky, soft and naturally aromatic.

H OTHER PRODUCTS

1 SOLAR POWER



Product information

- The system of solar panels is installed fixedly on the roofs of factories and offices of the TTC AgriS's business units. In total, there are 25 solar power stations with a combined installed capacity of ~ 21.46 Mwp;
- The generated electricity serves the production and business activities, reducing greenhouse gas emissions and protecting the environment;
- Excess electricity not consumed will be sold to the national grid to increase the Company's revenue.

Uses

- Internal consumption;
- Selling to the national power grid.

MAIN DISTRIBUTION CHANNELS

BUSINESS - B2B

NEARLY
2,000
CUSTOMERS

1 MNC - Multinational corporation

2 SME - Small and Medium enterprise

TRADER

600+
CUSTOMERS
Distributors of levels 1, 2, 3, and 4 nationwide





CONSUMPTION - B2C

NEARLY
100,000
POINTS OF SALES ACROSS MODERN TRADE AND GENERAL TRADE CHANNELS

300+
PARTNERS: DISTRIBUTORS AND AGENTS

HORECA (HRC)

OVER 100 PARTNERS: HORECA distributors, small and medium-sized manufacturing companies, companies owning restaurants, hotel and café chains, and etc.

7,500 POINTS OF SALES: Restaurants, hotels, coffee shops, small and medium production facilities, etc.

(*) HORECA: Hotel, Restaurant, and Catering/Cafe/Canteen.

E-SELLING

- Launched a new e-commerce website for purchasing TTC AgriS consumer products on - September 29th, 2023 - an independent e-commerce platform initiated by TTC AgriS www.agrismart.com.vn
- Opened official stores on e-commerce platforms: Lazada, Shopee, Tiki, TikTok, etc.
- Expanded online distribution via social media platforms: Facebook, Zalo, etc.

EXPORT

69
COUNTRIES

AMERICAS
10 COUNTRIES

EUROPE
30 COUNTRIES

ASIA
20 COUNTRIES

AUSTRALIA AND OCEANIA
02 COUNTRIES

AFRICA
02 COUNTRIES

PACIFIC ISLANDS
05 COUNTRIES

INDUSTRY PROSPECTS

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GLOBAL SUGAR INDUSTRY PROSPECTS

Overview of the global Sugar industry

Global sugar prices remained high, hitting an 11-year peak



Source: thitruonghanghoa.com

FY 2023-2024 was marked by significant fluctuations in global sugar prices, which surged to over 27 cents/lbs by the end of November 2023, reaching an 11-year peak. Although prices subsequently experienced a downward adjustment, they remained high in the range of 22 to 24 cents per pound until the close of the FY. These pronounced fluctuations in global sugar prices are attributed to developments in major producing countries and the market's reaction to alternating positive and negative information. Key factors influencing sugar prices include:

FY 2023-2024, significant fluctuations in global sugar prices, reaching an 11-year peak

27.18

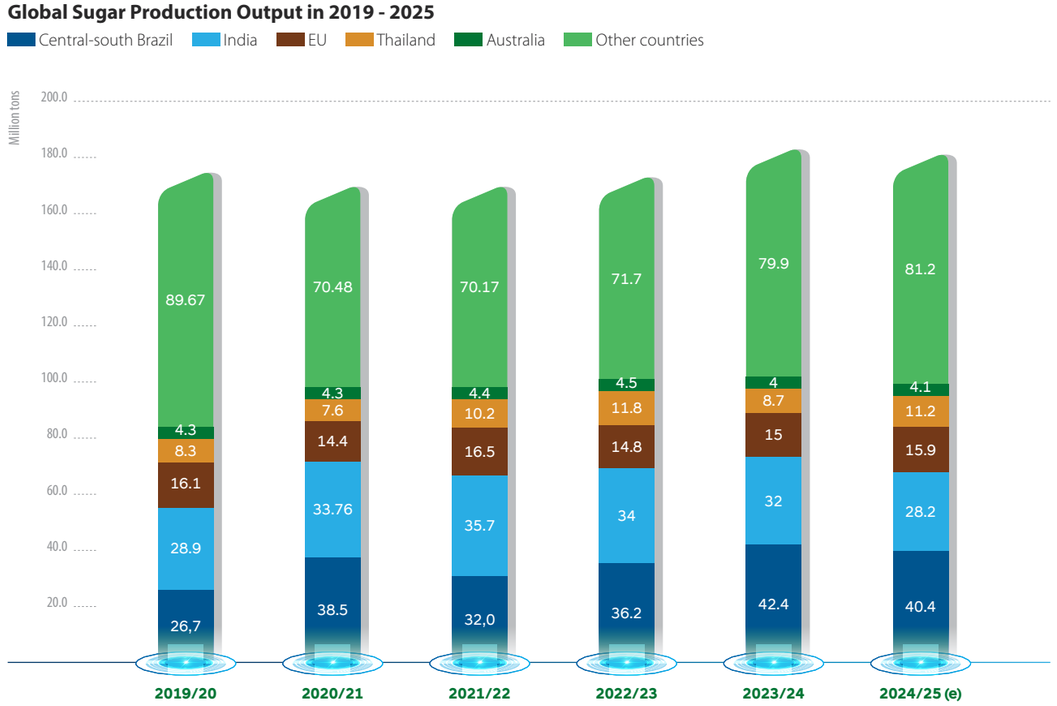
CENTS/LBS

- The International Sugar Organization (ISO), Green Pool, and several other prominent organizations have forecasted a global sugar output deficit, which contributed to rising sugar prices in the early months of 2024;
- Improvements in crop conditions in major producing countries, driven by favorable weather, have stabilized global supply and mitigated further price increases;
- A decline in sugar production output in India, the world's second-largest sugar producer, has necessitated tighter export controls, further driving up sugar prices;
- A rebound in crude oil prices since early January 2024 has incentivized the production of ethanol biofuel, prompting many sugar manufacturers to shift their focus toward ethanol production, which has indirectly placed pressure on global sugar supply and pricing.

Global sugar production landscape from 2019 to 2025

In FY 2023-2024, global sugar production increased slightly to 181 million tons, reflecting a 5% rise from the previous FY. It is anticipated that production will either stabilize or grow at a modest rate in the coming FYs. The situation in some of the world's largest sugar-producing countries is as follows:

Global Sugar Production Output in 2019 - 2025



Brazil

ESTIMATED RECORD SUGAR PRODUCTION OF

42.4

MILLION TONS

India

SUGAR PRODUCTION EXPERIENCED A SIGNIFICANT DECLINE, DROPPING TO JUST

32

MILLION TONS

EU

THE SUGAR OUTPUT IN THE EU IS PROJECTED TO REACH

15

MILLION TONS

Thailand

TOTAL SUGAR PRODUCTION WAS LIMITED TO

8.7

MILLION TONS

Australia

SUGAR PRODUCTION HAS REMAINED STEADY AT

4-4.3

MILLION TONS

Brazil

Brazil's sugarcane output reached a historic high of 713.2 million tons, resulting in an estimated record sugar production of 42.4 million tons, according to data from Conab.

However, in FY 2024-2025, unusual dry weather is expected to pose challenges for the harvest, leading to a forecasted decrease in Brazilian production to approximately 41 million tons, as projected by Green Pool. Additionally, the shift of sugar factories toward ethanol production may further contribute to a slight decline in Brazil's sugar output.

India

Sugar production experienced a significant decline, dropping to just 32 million tons, which is 6% lower than the previous FY. This decrease is largely attributed to the Indian government's decision to implement a 50% export tax on molasses products at the beginning of 2024.

In FY 2024-2025, India is expected to maintain its export ban to ensure adequate domestic supply, especially as the country actively transitions part of its sugar production toward ethanol. This effort aligns with India's national goal of achieving 20% gasoline from ethanol by 2025.

EU

The sugar output in the EU is projected to reach 15 million tons, largely driven by an increase in sugar beet cultivation areas in Poland, Hungary, and Romania, along with a recovery in production in Italy, Germany, and France.

For FY 2024-2025, sugar production in the EU is forecasted to see a slight increase to 16 million tons, with an expected import demand of 1 to 1.5 million tons, as consumption is anticipated to reach 17 million tons.

Thailand

Sugarcane output declined to 82.2 million tons due to severe drought conditions. As a result, total sugar production was limited to 8.7 million tons, along with 3.55 million tons of molasses, according to data from Thailand's Office of the Cane and Sugar Board (OCSB).

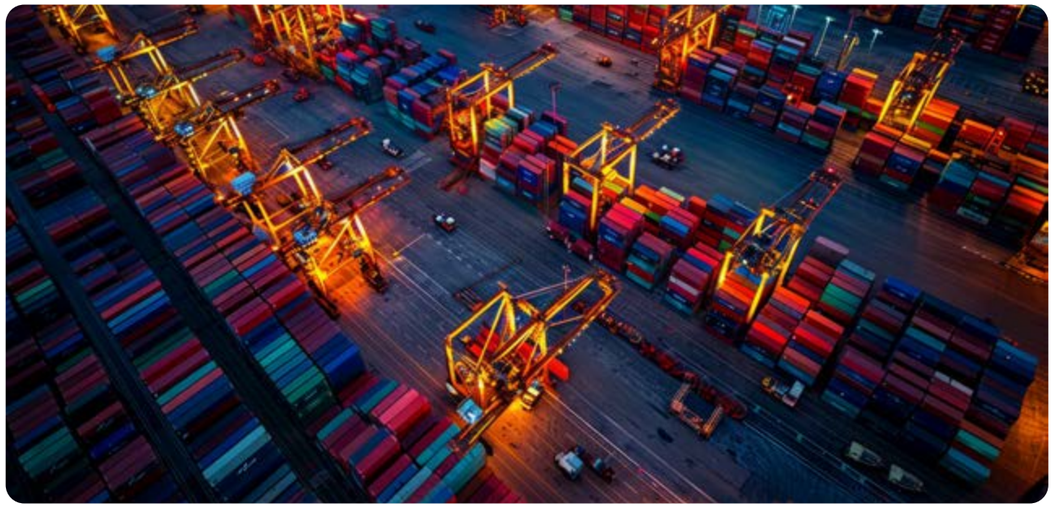
In FY 2024-2025, Thailand is expected to experience a significant increase in output, potentially reaching between 11.2 and 12 million tons. This anticipated growth is attributed to favorable weather conditions and increased average rainfall, which will contribute to substantial improvements in both the productivity and quality of sugarcane.

Australia

Sugar production has remained steady at 4 to 4.3 million tons over the past decade, largely due to government land-use planning policies that support sugarcane farming.

Global sugar consumption and import

Overall, sugar sales volumes remained stable in the past FY. While there was a decline in several high-income economies, consumption increased in other regions, particularly in developing and emerging countries in Africa and Asia.



China

China stands out as one of the world's largest sugar importers, with an annual volume of approximately 5 to 6 million tons, which includes about 1.3 million tons sourced from Vietnam and Thailand, primarily in the form of liquid sugar and mixed sugar. In the upcoming FYs, China is expected to maintain its annual policy of consistent sugar imports, aligning with its national development strategy for the sugar industry through 2030.

Indonesia

Indonesia, with a population of over 275 million people, ranks among the top 4 most populous countries in the world. Over the past decade, the country has consistently implemented a policy of increasing sugar imports. On average, Indonesia has imported over 5 million tons of sugar annually in the last five years to satisfy domestic demand. Given its continuously growing population, Indonesia's demand for sugar imports is expected to remain robust in the upcoming FYs.

The United States

The United States is one of the largest consumers and importers of sugar globally. In FY 2023-2024, the U.S. maintained an import volume of over 3 million tons of sugar to meet its consumption demand, which exceeds 11 million tons.

Global Sugar industry prospects in 2024-2025

Global sugar market's supply and demand

Sugar production is projected to continue its steady growth, increasing from

181

million tons in 2023 to

194

million tons by 2030

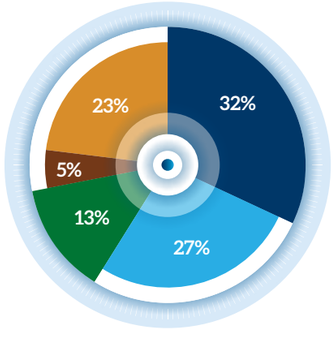
Production: Sugar production is projected to continue its steady growth, increasing from 181 million tons in 2023 to 194 million tons by 2030. This growth is supported by several factors, including favorable climate conditions, expanded cultivation driven by rising sugar prices, and efforts to establish national reserves aimed at ensuring food security and a stable supply to meet future demand.

Brazil, India, and Thailand remain the world's leading sugar producers and exporters. However, these countries are actively promoting ethanol as a clean energy source derived from sugarcane and implementing strategies to shift production from sugar to this alternative fuel. This transition has significantly impacted the global sugar supply, resulting in levels that are currently lower than usual.

Consumption: Global sugar consumption demand is expected to continue growing from 2023 to 2030, despite facing challenges from the trend of reducing sugar in F&B products. This growth momentum is likely to be driven by population increases, particularly in developing countries, as well as the rising demand for F&B products tailored to a younger demographic in the context of an economic recovery and revitalization of the tourism sector.

The largest sugar-consuming sectors are structured as follows: beverages (32%), confectionery (27%), dairy (13%), cooking ingredients (5%), and other sectors (23%).

Global Sugar demand by industry 2023-2024





32% BEVERAGES

27% CONFECTIONERY

13% DAIRY

5% COOKING INGREDIENTS

23% OTHERS

Source: ISO, Agromonitor, FAOSTAT, OECD, A&M Analysis, Krungsri Research

Global sugar prices forecast

For FY 2024-2025, sugar prices are projected to remain within the range of

18-22

CENTS/LBS

In the context of a global sugar supply shortage, sugar prices are anticipated to experience considerable fluctuations. For FY 2024-2025, sugar prices are projected to remain within the range of 18 to 22 cents per pound, as the global economy gradually recovers, albeit amid various risks and uncertainties:

Factors influencing this forecast include fluctuations in global oil prices, raw materials, transportation costs, and gold prices, which have all contributed to inflation and impacted global growth. These dynamics have led to increased production costs and sugar prices in several major producing countries, including Brazil (15.3-16 cents/lbs), Thailand (>20 cents/lbs), and India (>21 cents/lbs). This situation has significantly contributed to the rise in average global sugar prices in both past and forthcoming FYs.

Sugar supply is expected to grow steadily, supported by a shift in production mechanisms that involve reducing sugar production while increasing ethanol output in major sugar-producing countries. This transition is likely to help balance supply and demand, thereby reducing the risk of surplus.

Moreover, the global F&B industry generated a total revenue of $7.221billion in 2023, with an annual growth rate (CAGR) of 7.3% (according to GlobeNewswire), providing significant momentum for the stable growth prospects of the Sugar industry in the coming fiscal years.



VIETNAM'S SUGAR INDUSTRY PROSPECTS



Vietnam's sugar industry has witnessed a fiscal year of positive growth with

1. Improved production output;
2. Domestic consumption demand surpassing production capacity;
3. Stable imported sugar prices compared to domestic prices, thanks to government support policies.

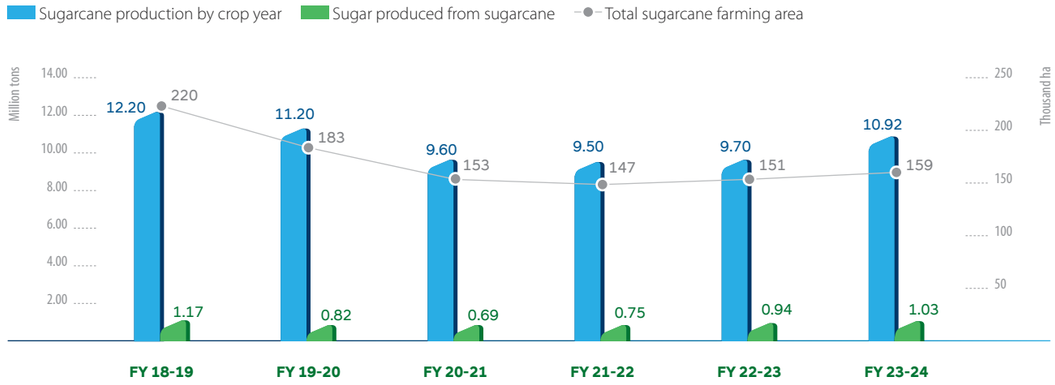
The 3rd consecutive year of growth in sugarcane area and production



The Vietnamese sugar industry has completed the 2023-2024 sugarcane crushing season with positive results. According to the Vietnam Sugarcane and Sugar Association (VSSA), the harvested sugarcane area reached 159,000 ha, a 12% increase year-on-year, while total sugarcane production rose by 13% to 10.9 million tons. The production of sugar products also grew by 10%, reaching over 1.1 million tons compared to the previous season.

This marks the third consecutive year of growth in both sugarcane cultivation and production. The rise is attributed to the continuously raised purchase price of raw sugarcane, currently ranging from VND 1.1 to 1.3 million per ton, aligning with prices in other regional sugar-producing countries. These higher prices have ensured stable incomes for farmers, leading to a consistent expansion in sugarcane farming over the past two years.

Sugarcane and Sugar Production in Vietnam by crop year

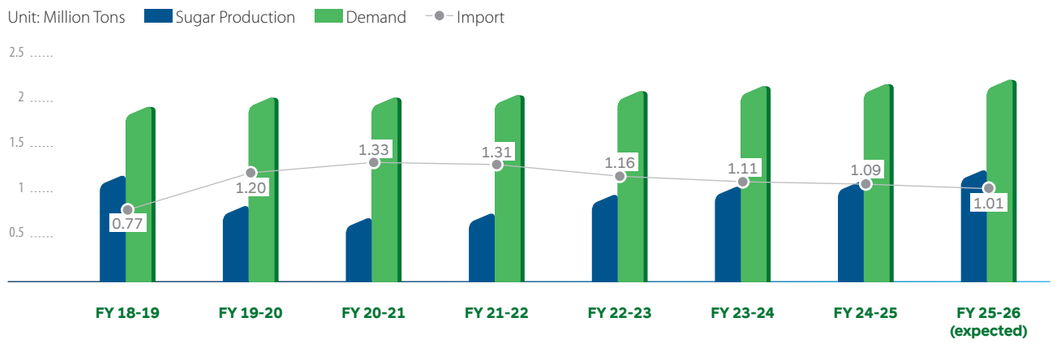


Source: Compiled from Agromonitor, VSSA, TTC AgriS

Consumption demand far exceeds domestic sugar production

According to estimates from the U.S. Department of Agriculture (USDA), Vietnam's annual sugar consumption stands at approximately 2.2 million tons. However, domestic production only meets 46% of this demand, leaving a significant gap that requires more than 50% of the country's sugar supply to be imported in order to satisfy the market.

Supply and demand of Sugar



Source: Compiled by TTC AgriS

Ongoing government support for the growth of the domestic sugar industry

Before the implementation of government support policies, Vietnam's sugar industry struggled with a range of challenges, including the influx of cheap imported sugar, numerous factory closures due to financial losses, a shrinking sugarcane farming area, and underperformance in domestic sugar production, which only satisfied 30%-43% of consumption demand, leading to a significant dependence on imports.

In response, since 2021, the government has introduced a series of protective measures aimed at revitalizing the domestic industry. These include imposing official anti-dumping and anti-subsidy measures on Thai-imported sugar and enforcing measures to prevent circumvention of trade remedies on sugar imported from five neighboring countries: Cambodia, Indonesia, Laos, Malaysia, and Myanmar. As a result, imported sugar prices in Vietnam have risen to about 15% higher than domestic sugar, weakening its competitiveness and encouraging local businesses and farmers to return to sugarcane production.



VIETNAM

A HIGH-POTENTIAL MARKET WITH STRONG GROWTH IN SUGAR CONSUMPTION

- According to BMI, Vietnam's food and beverage (F&B) is recognized as one of the most attractive markets globally. In 2024, Vietnam's F&B market value is projected to grow by 10.92% compared to 2023, and is forecasted to continue the momentum with a compound annual growth rate for 2023-2027;
- Vietnam is experiencing a "golden" population period, with projections exceeding 100 million people by 2025 and more than 50% of the population living in urban areas by 2030;
- Spending on F&B accounts for about 35% of total monthly consumer expenditures. By 2030, Vietnam is set to become the third-largest consumer market and the fifth-largest by total spending in Southeast Asia.



Positive outlook for Vietnam's sugar industry in FY 2024-2025

- The International Monetary Fund (IMF) projects Vietnam to remain one of the fastest-growing economies over the next five years, with consumer spending and the import-export sectors driving growth, benefiting the economy overall and the F&B sector in particular;
- India has extended its sugar export restrictions to ensure sufficient supply for domestic demand while increasing ethanol production to meet its 2026 goal of achieving a 20% ethanol blending ratio in gasoline;
- Domestic sugar prices are forecasted to continue rising, surpassing the average prices of previous fiscal years, driven by the recovery of sugarcane farming areas and greater self-sufficiency in sugar production;
- The government of Vietnam furthers its support for the domestic sugar industry through stricter import controls and trade remedies. As a result, the Vietnamese sugar industry has seen a positive recovery in recent years, setting the stage for even more dynamic growth in the future.

However, despite the promising outlook, challenges remain for Vietnam's sugar industry. The increasing prevalence of smuggled sugar and trade fraud continues to distort pricing and create disadvantages for domestic businesses. To ensure sustainable growth and strengthen resilience against market fluctuations, coordinated efforts among government bodies, tighter control of raw material sources by businesses, and stronger collaboration with farmers will be crucial.

FOOD AND BEVERAGE (F&B) MARKET: PROSPECTS AND OPPORTUNITIES

Global F&B market outlook

The global food and beverage market recorded earnings of

7,221 billion USD

in 2023, reaching a compound annual growth rate (CAGR) of

7.3 %

(as reported by GlobeNewswire).

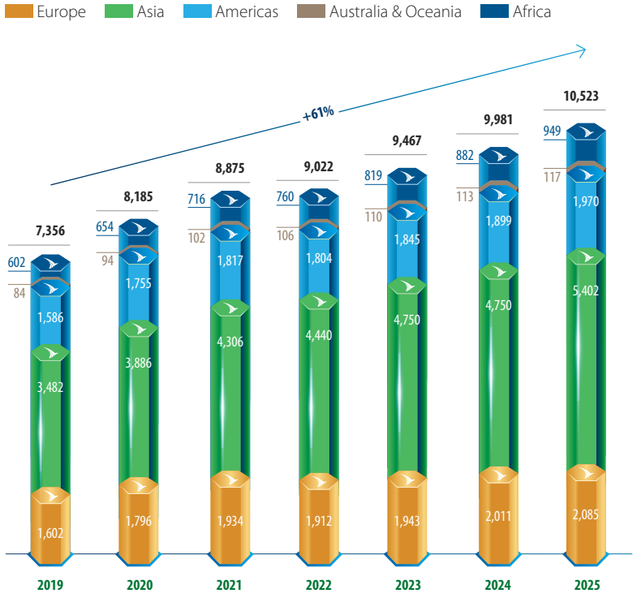


This data was compiled from key regions: Asia, Eastern Europe, Western Europe, North America, South America, the Middle East, and Africa. Among these regions, Asia commands the largest market share, representing 49%, followed by Europe at 22%, and the U.S. at 20% of the total market volume.

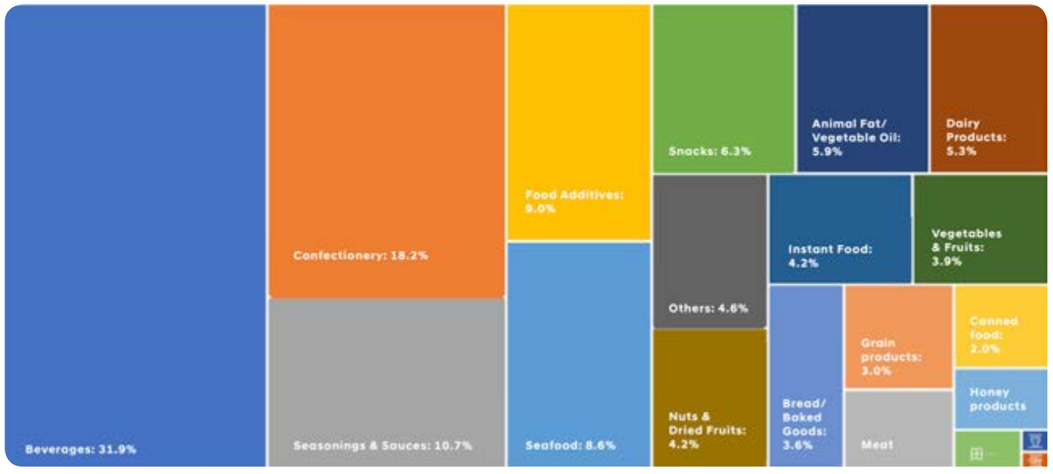
The F&B industry is presently experiencing notable changes, with new trends anticipated to profoundly impact consumer demand in the years ahead. Alternative food sources, traceable food products, prioritizing local supply chains, and integrating advanced technologies are shaping the future of the food and beverage industry.

Additionally, there is a growing public interest in plant-based foods and beverages, which aligns with governmental and regulatory initiatives to limit the use of plastic, encourage eco-friendly and recyclable packaging, and support circular agriculture practices.

F&B in various markets (Unit: Billion USD)



Source: GlobeNewswire



Market share of F&B categories on Alibaba.com

Global F&B production and consumption trends

- The "Drink More Than Eat" movement has been fueled by factors such as population growth, climate change, and environmental pollution. This trend is anticipated to drive long-term growth in the beverage industry;
- The incorporation of ESG (Environmental, Social, and Governance) criteria in production, increased automation, and the use of recyclable, eco-friendly packaging;
- A shift towards natural and plant-based products;
- The application of technology in supply chains to rapidly cater to consumer demands.
- Personalized nutrition by utilizing technology to create tailored diet plans;

Beverage market trends - health-driven consumption

The increasing appetite for natural, organic, and nutrient-dense beverages is indicative of the increased emphasis on health and wellness. The market for healthy beverages is expected to expand at a compound annual growth rate (CAGR) of 3.49% from USD 344.36 billion in 2023 to USD 408.80 billion by 2028, according to a report by Mordor Intelligence for 2023-2028.

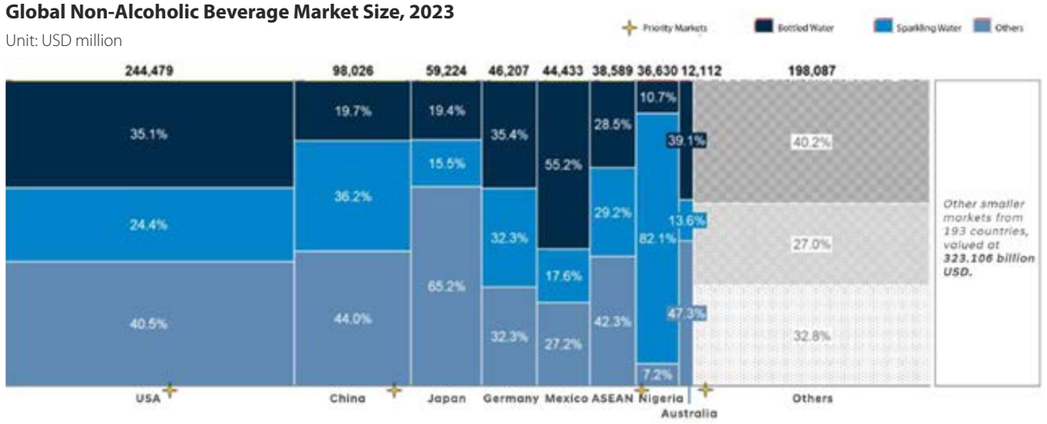
The health beverage market is also one of the fastest-growing markets globally, driving product innovation to reduce artificial ingredients, sugar, and unhealthy fats. The market has seen the entry of various functional beverage products and new, creatively flavored drinks, most notably with added fruit or herbal extracts, to boost vitamin content for consumers.

In addition, the market for non-alcoholic beverages is expanding due to the trend of people drinking less alcohol, particularly the younger generation. According to experts, "Customers no longer seek to drink themselves out, but rather to enjoy health-conscious drinking experiences."

FOOD AND BEVERAGE (F&B) MARKET:
PROSPECTS AND OPPORTUNITIES

Global Non-Alcoholic Beverage Market Size, 2023

Unit: USD million



Total global non-alcoholic beverage industry size (2023)

323 billion USD

18 countries account for **over 70%** of the global non-alcoholic beverage market share

The US and China are the two countries with the largest market shares

Source: A&M – consultant

Confectionery trends – healthy and convenient products



Over the next five years, a compound annual growth rate (CAGR) of 4.2% is expected for the global confectionery market.

The trend toward healthy and convenient snacking, with suitable flavors and full nutritional benefits, is on the rise. Customers are seeking healthier goods, such as low-calorie candies, high-cocoa sweets, and confections enriched with health-beneficial nutrients. The demand for certified organic foods is also increasing, as these products are free from trace chemicals that may affect health.

In addition, a busy lifestyle and the need for work-life balance are among the main factors driving demand for convenient, easy-to-cook, and quick-to-eat foods. Nutrient-rich food products, such as those high in protein, low in calories, and low in sugar, are highly favored by the newer generations.

Source: https://www.mordorintelligence.com/vi/industry-reports/confectionery-market-industry



Vietnam's F&B market outlook

According to the International Monetary Fund (IMF), Vietnam is among the countries with the potential for exceptional economic growth over the next five years. With a population of 100 million consumers, along with drivers such as investment, consumption, tourism, and imports and exports, the Vietnamese economy overall, and the F&B sector in particular, gains momentum and is considered a "promised land" for F&B businesses.

F&B

It is projected that the market value of the F&B industry in Vietnam will increase by 10.92% in 2024 compared to 2023, reaching over

655 trillion VND

and will continue to grow with a compound annual growth rate of 10.25% for the 2023-2027 period, potentially reaching nearly VND 1 quadrillion by 2026. It is anticipated that the revenue structure will remain largely unchanged by 2027, with independent food and beverage stores continuing to hold a dominant 93.9% market share.

Forecast of F&B Vietnam market for 2023-2027

Unit: USD billion



Source: iPOS.vn, VIRAC

FOOD AND BEVERAGE (F&B) MARKET: PROSPECTS AND OPPORTUNITIES

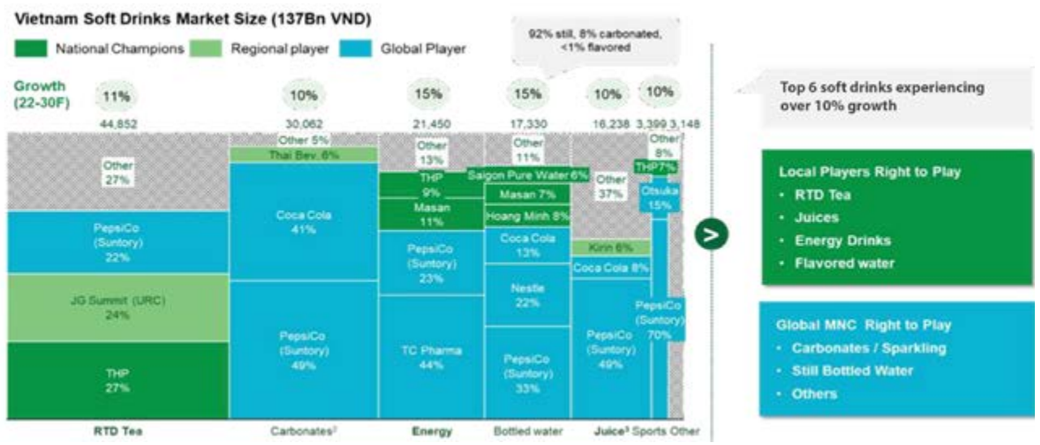
According to a Ministry of Industry and Trade report, the average Vietnamese person drinks 23 liters of soft drinks annually, which is less than the 40 liters average worldwide. This suggests that the non-alcoholic beverage market in Vietnam has enormous growth potential. The market will continue to grow in the upcoming years due to the growing demand for healthy drinks and consumer preference for exotic flavors.





Important product categories in the non-alcoholic beverage market include tea, carbonated water, energy drinks, bottled water, juices, and sports drinks. Drinks made with natural ingredients that are low in calories and sugar are becoming more and more popular among health-conscious consumers. Nielsen reports that 65% of Vietnamese consumers and 49% of global consumers are willing to pay more for products that claim to improve health benefits.

In addition to product ingredients, consumers are also interested in contributions to the community, such as eco-friendly packaging, energy-saving practices, and social responsibility.



Source: Euromonitor 2022-2023



Confectionery market outlook
Domestic strength and export potential

Vietnam's confectionery market is regarded as one of the most prospective in Asia, with an estimated 10.17% annual growth rate and projected revenue of USD 8.5 billion in 2023. As per Statista, cakes and preserved goods are the next most popular categories of confectionery consumed in Vietnam, after sugar-based products. Growing health and fitness consciousness is pushing Vietnamese consumers to choose low-fat, low-sugar, and low-calorie products.

According to the Ministry of Industry and Trade, Vietnam's confectionery exports have increased steadily in recent years, from USD 218 million in 2015 to over USD 1 billion in 2023, in addition to its domestic market. China, the US, Cambodia, Japan, South Korea, Taiwan, and the Middle East are the main destinations for Vietnamese confectionery.

Vietnamese confectionery prioritize quality in addition to a wide range of flavors and processing techniques. This competitive edge has opened a great deal of exciting opportunities for increased exports. In addition, Vietnam's membership in multiple free trade agreements (FTAs) with major trading partners, including ASEAN, the EU, the US, Japan, and South Korea, has also resulted in a reduction of trade barriers and tariffs, facilitating the import and export of goods. According to the Ministry of Industry and Trade, free trade agreements have resulted in an 85-90% reduction in import tariffs for Vietnamese confectionery products. This presents a great chance for businesses to grow their markets and become more competitive.

TTC AgriS utilizes its more than 55 years of experience in agriculture to comprehend and take advantage of local and worldwide F&B trends. The company has been continuously researching and launching natural, health-oriented products that align with the current green lifestyle of consumers. At the same time, the 'Plant-Based Product Era' is one of the strategic projects that TTC AgriS focuses on investing in through an integrated smart agricultural economic model. This approach expands the ecosystem of high-nutritional energy products that are beneficial for consumers' health, further affirming the company's position as a leader in capturing and driving trends.



LEVERAGING COMPETITIVE ADVANTAGES TO THRIVE ON A GLOBAL SCALE

Continuing the journey of "Responsible Value Chain – 55 Years and Beyond," TTC AgriS, with the new identity and capabilities, is at the forefront of developing high-tech circular agriculture, aimed at addressing global challenges related to sustainable agriculture and holistic healthy living. With four competitive advantages, including an extensive raw material area, a diverse product portfolio, a widespread domestic and international distribution network, and an optimized warehousing system, TTC AgriS will continue to enhance the R&D activities, launching new products, and proactively engaging more deeply in the global Food and Beverage market. The Company will strengthen collaborations with international organizations to refine the responsible value chain, supporting the health and healthy lifestyles of consumers while prioritizing the stability of national food security.



Circular Commercial Value Chain model

In FY 2023-2024, TTC AgriS officially commenced operations of three centers, marking a strategic milestone in building and operating a business model based on the Circular Commercial Value Chain.



AgrC ProC ComC

AGRICULTURE CENTER (AGRC)

With the mission to become a **one-stop Agricultural Solutions Provider**, AgrC focuses on shifting from "agricultural production" to "agricultural economy," establishing and providing essential infrastructure platforms for efficient, sustainable agricultural production. At the same time, it applies advanced technology to connect processes and partners across the agricultural value chain, optimizing costs and enhancing the efficiency of all stakeholders involved.

PRODUCTION CENTER (PROC)

With the mission of becoming a **Food Production Solution Provider**, ProC applies product research to manufacturing, exploring and developing processes and packaging, as well as controlling product quality for both TTC AgriS products and OEM customer products. Additionally, ProC develops production planning services and optimizes distribution channels for customers.

COMMERCIAL CENTER (COMC)

Aimed to become a **Food Solutions Service Provider**, ComC sets the goal of being a multi-sector import-export distribution and trading enterprise. It aims to swiftly offer product and service solutions based on automated multi-channel customer connections, utilizing standardized data platforms and integrated technology.

The harmonious and unified collaboration among the three centers, along with data standardization and technology applications, has allowed TTC AgriS to enhance resource utilization and create a closed operational loop. In this framework, products, services, and solutions are perpetually exchanged, forming a comprehensive ecosystem grounded in the Circular Commercial Value Chain. At the same time, TTC AgriS sets up SOLUTION - SMART - SUSTAINABILITY as the essentials for the functioning and growth of the three centers, in accordance with ESG standards.

LEVERAGING COMPETITIVE ADVANTAGES TO THRIVE ON A GLOBAL SCALE

Extensive raw material areas

With a cross-border raw material area network covering 71,797 hectares across four countries Vietnam, Laos, Cambodia, and Australia, TTC AgriS establishes a notable edge in ensuring a consistent supply of sugarcane raw materials, enhancing production costs. Nonetheless, to completely harness the potential of each raw material sector, TTC AgriS has actively committed to practical scientific research in agriculture and embraced the newest technological innovations. Consequently, each of TTC AgriS's raw material areas is being monitored and put into use more efficiently, resulting in improved productivity and quality of sugarcane. Moreover, with the goal of enhancing the responsible value chain, the Company is dedicated to adopting sustainable agriculture and manufacturing methods throughout the material areas, employing organic fertilizers, bio-products, natural predators, and intercropping techniques to improve soil nutrients. With these initiatives, TTC AgriS delivers premium products at competitive prices, exporting to 69 nations globally, including some of the most selective markets. Significantly, the Company's organic product lines have garnered an extremely favorable response from consumers in the market.

Diverse product portfolio

Building on the optimization of the sugarcane, coconut, banana, rice value chain, TTC AgriS continues to enhance its research and product development activities to improve product quality and meet the specific needs of each customer segment. The Company's current product portfolio includes 88 sugar products, 24 sugar by-products, 8 nutritional beverage products, 46 coconut products, 21 banana-based products, and notably, the introduction of 11 rice products.

In the past FY, in addition to continuing to improve the quality of existing product lines, TTC AgriS launched new products, particularly a line of natural origin beverages, prominently featuring Xim bottled coconut water, an electrolyte-rich drink containing sodium and potassium to replenish minerals and hydration and C-Cane Crush energy drink, a creative beverage combining natural sugarcane juice with precious herbal extracts from ginseng, cordyceps, and B vitamins, providing additional energy for the human body.

Widespread domestic and international distribution network

TTC AgriS boasts a diverse and extensive distribution network comprising nearly 2,000 B2B customers, over 600 trade channel customers, and more than 300 B2C partners, with over 100,000 traditional and modern points of sale, and 69 export markets.

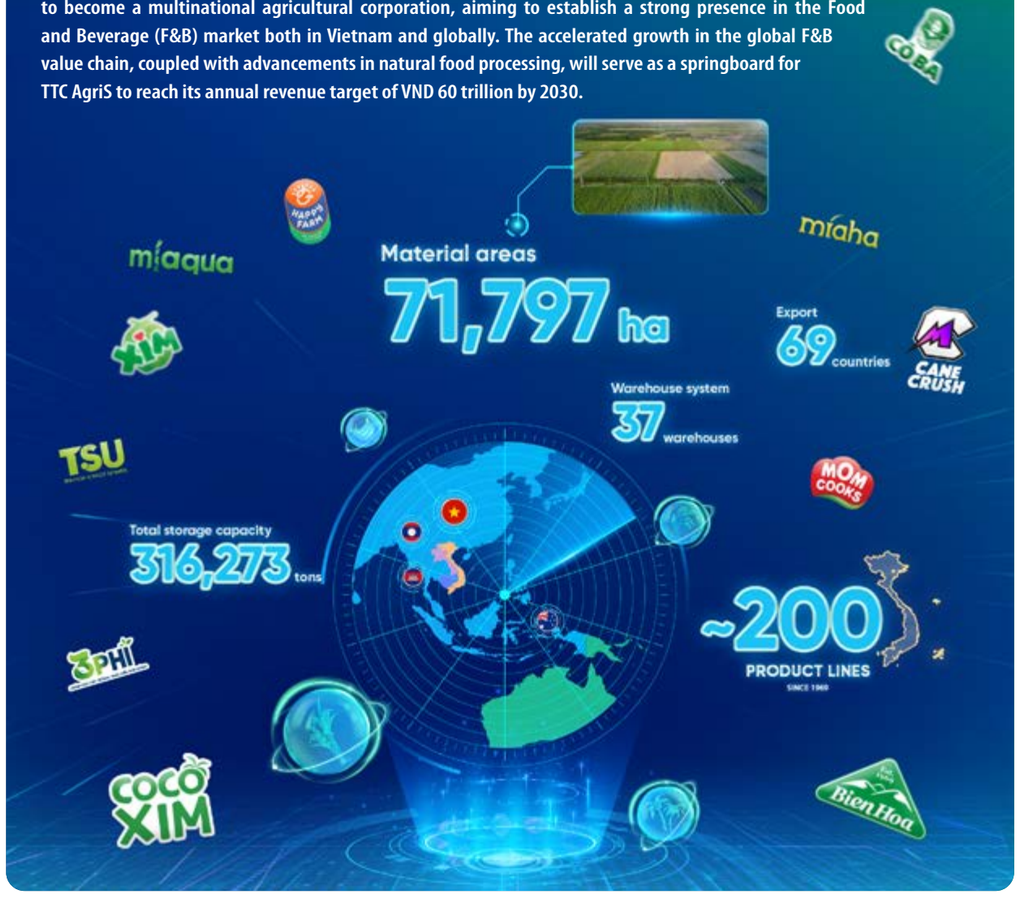
This extensive network enables the Company to promptly seize market opportunities and quickly adapt to changing consumer purchasing behaviors. In the past fiscal year, alongside maintaining existing distribution channels, TTC AgriS proactively developed new online distribution channels, including e-commerce platforms, social media, and the online shopping website www.agrismart.com.vn, to align with the new shopping trends of B2C customers, particularly the youth. The Company is also intensifying research and expansion into new export markets, aiming to further elevate Vietnamese agricultural products on the global stage.

Optimized warehouse system

TTC AgriS currently owns a warehousing system comprising over 37 warehouses in Vietnam, Laos, and Cambodia, covering a total area of 132,330 m^2 with a capacity of 316,273 tons. With this widespread warehousing system across strategic operational areas, TTC AgriS is capable of optimizing storage and transportation costs while ensuring a continuous and rapid supply of goods to distribution points and consumers.

In the past fiscal year, TTC AgriS focused on optimizing the operations of the extensive warehousing system by implementing new technologies and management processes. This enables the Company to proactively forecast demand and flexibly adapt to market and production changes, enhancing competitiveness and mitigating risks amid market fluctuations, thereby contributing to sustainable development within the global supply chain.

By fully leveraging its four competitive advantages, TTC AgriS is confidently entering the international market with a resolute mindset, ready to tackle challenges and seize new opportunities. The company is executing its strategy to become a multinational agricultural corporation, aiming to establish a strong presence in the Food and Beverage (F&B) market both in Vietnam and globally. The accelerated growth in the global F&B value chain, coupled with advancements in natural food processing, will serve as a springboard for TTC AgriS to reach its annual revenue target of VND 60 trillion by 2030.



OPERATION THROUGHOUT THE YEAR

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OPERATION OVERVIEW FY 2023-2024

In FY 2023-2024,
TTC AgriS has started operating the

Circular Commercial Value Chain MODEL

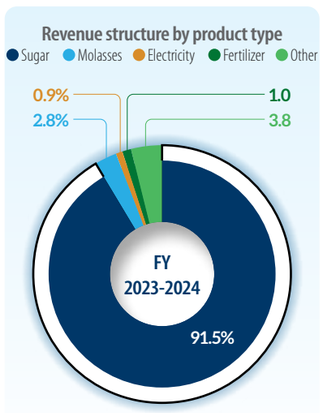
set to become a high-tech agricultural solution provider, actively engaging in the global food and beverage value chain.



Consolidated net revenue
In FY 2023-2024

29,021 increasing **17%** YoY,
achieving **141%** of the target
Billion VND

Facing the challenges in international agricultural trade, TTC AgriS's executive board has taken significant actions and made crucial strides, proactively breaking through in the transformation process and reaping achievements in many aspects. Sugar sales volume exceeded 1 million tons for the fifth consecutive year, helping TTC AgriS maintain its leading position in the national agricultural sector with a 46% domestic market share. Consolidated net revenue reached VND 29,021 billion, increasing 17% YoY and achieving 141% of the target. Profit before tax reached VND 908 billion, up 26% YoY and achieving 107% of the plan. Profit after tax reached VND 806 billion, up 33% YoY, maintaining sustainable growth amid fluctuations in the global and Vietnamese economies. In the context of the global economy facing political upheavals and trade tensions, the Company has been developing effective sales policies, expanding market share, focusing on enhancing production activities, and increasing the efficiency of core business operations, aiming for long-term and stable development.



Source: TTC AgriS Audited Consolidated Financial Statements 2023-2024

In this FY, sugar continued to play a major role in the revenue structure, recording VND 26,571 billion, a 16% increase YoY, accounting for nearly 91.5% of net revenue. However, the Company continued to see a shift in revenue structure towards other products. Specifically, revenue from molasses, fertilizer, and electricity contributed VND 798 billion, VND 291 billion, and VND 268 billion respectively, equivalent to 2.8%, 1.0%, and 0.9% of the Company's total revenue. Notably, revenue from molasses grew by over 120% YoY, thanks to the expansion into new export markets with high-quality molasses products. Other agricultural products (such as coconut, banana, and rice) and natural nutritional beverage lines such as coconut water, sugarcane juice, and purified sugarcane drinks, and etc. also recorded a 10% growth to over VND 1,000 billion, accounting for 3.8% of the revenue structure.



Sugar continued to play a major role in the revenue structure

26,571 Billion VND

16% increase YoY, accounting for nearly **91.5%** of net revenue

Sugar sales volume exceeded 1 million tons for the fifth consecutive year, in which:

- B2C and Trade channels grew strongly by 22% and 18% YoY, respectively, further leveraging the advantages of the market leader.
- The SME channel achieved impressive growth of 6%, as a result of continuous introduction of new products such as liquid sugar to diversify the product portfolio offered to customers.

TTC AgriS is currently the company owning the largest and most diverse range of sugar products in Vietnam, with over 88 products including: **27** RE Sugar products, **19** RS Sugar products, **13** Rock Sugar products, **6** Organic Sugar products, **6** Functional sugar products, **10** Liquid Sugar products, **5** Gold Sugar products, and **2** Mix Sugar products. As a result, TTC AgriS can serve the diverse and specialized needs of all customer groups to the fullest extent.

Simultaneously, keeping focused on participating in the F&B market, TTC AgriS has intensified R&D activities to diversify its product portfolio with **24** Sugar By-products, **8** Sugarcane beverages and purified water products, including the newly introduced C-Cane Crush energy drink, which has been a fresh addition in the energy drink market. Not stopping at sugarcane, TTC AgriS continues to aim at providing other organic-standard agricultural products to customers with **46** coconut products, **21** banana products, and notably the first appearance of **11** Rice products.

OPERATION OVERVIEW FY 2023-2024

As of June 30th, 2024, TTC AgriS continued to expand its scale with total assets reaching

34,078 billion VND

an increase of 14% compared to the beginning of the FY

Additionally, the owner's equity also recorded a 6% increase, reaching over

11,144 billion VND

Current assets increased by 18%, primarily driven by cash, cash equivalents, and short-term financial investments, which rose by 50%, mainly from term deposits at banks. This affirms the company's strong financial potential while demonstrating the effect of financial system restructure, aimed at diversifying revenue sources and maximizing existing strengths, enabling proactive capital sourcing for medium and long-term development plans.

The Company's inventory is more effectively managed due to enhanced sales activities aimed at gaining market share, sound debt management policies, and appropriate inventory optimization. The inventory level decreased by 12% compared to June 30th, 2023, reaching VND 3,953 billion. Consequently, the average number of days in inventory also decreased from 76 days to 60 days compared to the previous FY.



In terms of operational efficiency, the gross profit margin was maintained at 11% amid fluctuations, due to changes in sales tactics to maximize profit value, specifically increasing the proportion of the Trade sales channel. Nevertheless, the ratio of selling expenses to net revenue was still under control, at 2.49% or 0.09% lower than the previous fiscal year. General and administrative expenses to net revenue were controlled at 2.74%, a slight YoY increase of 0.16%.

With these positive business results, the performance evaluation indicators have significantly improved compared to the previous fiscal year, with ROA and ROE reaching 2.5% and 7.4% respectively. These achievements demonstrate that the Company's business model transformation strategies are on the right track, yielding initial positive results.

In this FY, the total tax incurred by TTC AgriS reached VND 546 billion, of which corporate income tax amounted to VND 125 billion. With this significant contribution, TTC AgriS was honored among the Top 100 private enterprises with the largest budget contributions in Vietnam. TTC AgriS not only fully complies with its tax obligations but also contributes to building a sustainably developed society, demonstrating the company's transparency, responsibility, and commitment to national development.

The net cash flow for FY 2023-2024 recorded significant growth compared to the same period, reaching VND 1,485 billion. Cash and cash equivalents at the end of the period totaled VND 4,630 billion, a 47% increase compared to the previous fiscal year. This increase largely came from the contribution of Net cash flow from financing activities, ensuring liquidity for potential payment issues as well as seizing potential investment opportunities.

Target (VND Billion)	June 30th, 2023	June 30th, 2024
Net cash flow from operating activities	687	63
Net cash flow from investing activities	(645)	(2,955)
Net cash flow from financing activities	539	4.377
Impact of foreign exchange rate changes	2	(1)
Cash and cash equivalents at beginning of period	2,563	3,146
Cash and cash equivalents at beginning of period	**3,146**	**4,630**

Source: TTC AgriS Audited Consolidated Financial Statements 2023-2024

Key objectives for FY 2024-2025

Continuing its **55 years of "Responsible Value Chain"** and advancing sustainable agriculture on a global scale, TTC AgriS enters FY 2024-2025 with a continued focus on operating a Circular Commercial Value Chain. By pioneering innovation, the Company aims to solidify its position as a leading high-tech agricultural solutions provider on the principles of sustainable development.



- Continue to maintain domestic market share, develop international business for sugar products from Vietnam, and expand the product portfolio by leveraging business opportunities, building a B2C distribution system foundation and beverage industry, developing E-selling channel - focusing on customers, optimizing multi-channel, multi-touchpoint purchasing journeys, and enhancing shopping experiences;
- Implement the integrated "Agricultural Solution Product Package" by continuing to promote agronomic activities for high-tech agricultural production, creating a "One stop - Multi services" for sustainable and efficient agriculture, contributing to enhancing the position of Vietnamese agriculture on the international brand map;
- Operate advanced production, reuse materials, wastewater, and energy storage, reduce consumption in the production process, research and apply "green" technologies in production, ensure circular economic efficiency, and commit to Net Zero by 2035;
- Optimize R&D activities to produce high value-added agricultural products - integrated consumer commerce;
- Continue to develop and apply Integrated Business Planning (IBP) processes, build management strategies and logistics services based on 3 criteria: Cost – Quality – Service, analyze the cost structure of purchased goods and products to ensure cost optimization;
- Restructure finances, focus on investing in green finance, aiming for green, clean, and sustainable development goals;
- Investor Relations and communication activities aim at higher international standards and good market practices such as the ASEAN Corporate Governance Scorecard, and G20/OECD Principles of Corporate Governance, strengthen brand positioning during the transformation phase, affirm the position as a sustainable high-tech agricultural enterprise, contributing significantly to the global sustainable agricultural value chain;
- Implement the development of a Business Continuity Management (BCM) framework and Crisis Management Plan (CMP), refine the Risk Management and Compliance model suitable for TTC AgriS's transformation model, create and maintain a risk management mindset and culture in the Enterprise;
- Standardize systems/standards in Human Resource Management for each function, and promote individual capacity development programs according to the Individual Development Plan (IDP) roadmap to meet TTC AgriS's development strategy.

SHAREHOLDER STRUCTURE AND SBT STOCK INFORMATION

SBT's shareholder structure and transactions by Internal persons and Related persons of internal person

As of June 28th, 2024, TTC AgriS had 4 major shareholders holding over 5% of shares with voting rights, as below:

2 INSTITUTIONS:

Thanh Thanh Cong Investment JSC

held **166,570,976** shares,
equivalent to **21.86%** of charter capital
and **22.49%** of total shares with voting rights.

Legendary Venture Fund 1

held **53,310,033** shares,
equivalent to **7%** of charter capital
and **7.2%** of total shares with voting rights

2 INDIVIDUALS:

Mrs. Dang Huynh Uc My

Chairlady
(Appointed as Chairlady on July 13th, 2024)
held **144,973,158** shares,
equivalent to **19.02%** of charter capital
and **16.66%** of total shares with voting rights.

Mrs. Huynh Bich Ngoc

Former Chairlady
(Term ended on July 13th, 2024)
held **69,265,703** shares,
equivalent to **9,09%** of charter capital
and **9.35%** of total shares with voting rights.

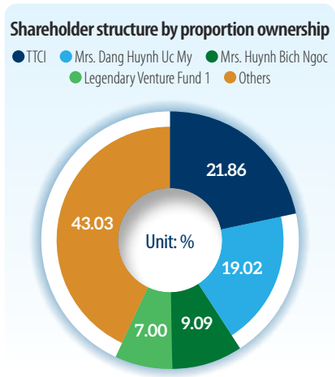


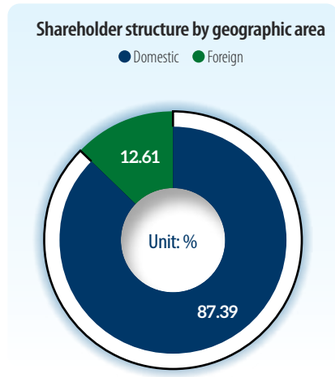
At the end of FY 2023-2024, the number of the Company's shares was 762,112,326 shares, including 740,500,993 common shares and 21,611,333 convertible preference shares.

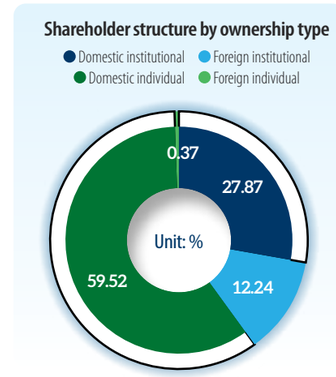
SBT's shareholder structure as of June 28th, 2024

No.	Shareholders	Number of shareholders	Number of shares	Charter capital ownership ratio	Voting ratio
I	**Domestic**	**23,597**	**644,413,919**	**84.55%**	**87.02%**
1	Organizations	70	212,433,520	27.87%	28.69%
2	Individual	23,527	431,980,399	56.68%	58.33%
II	**Foreign**	**365**	**96,087,074**	**12.61%**	**12.98%**
1	Individual	325	2,785,981	0.37%	0.38%
2	Organization	40	93,301,093	12.24%	12.60%
III	**Treasury share**	**0**	**0**	**0%**	**0%**
IV	**Preference share**		**21,611,333**	**2.84%**	
	TOTAL	**23,962**	**762,112,326**	**100%**	**100%**

Shareholder structures by proportion of charter capital ownership







SBT's stock price and liquidity in FY 2023-2024

As of June 28th, 2024

Stock price (VND)	Market capitalization (VND billion)	Number of listed shares (Shares)
11,800	8,738	740,500,993

Maximum foreign ownership	Free-float rate	Number of outstanding shares (Shares)
100%	45%	762,112,326

SBT stock performance statistics from July 1st, 2023 – June 28th, 2024	1 month	3 months	6 months	12 months
Average daily trading volume (Shares)	2,414,950	3,139,992	3,418,517	3,299,028
Average daily trading value (VND billion)	28.83	37.59	43.09	45.52
Stock price				
• Highest price (VND)	12,350	12,800	13,900	17,150
• Lowest price (VND)	11,400	10,750	10,750	10,750
• Average closing price (VND)	11,853	11,759	12,484	13,723

Source: Compiled by TTC AgriS

CAPITAL MARKET ACTIVITIES

Charter capital growth over the years





In 2023, the global economy was fraught with challenges and uncertainties. Geopolitical tensions intensified, and although inflation moderated, it remained high. Many major economies maintained tight monetary policies with high interest rates, while global trade, consumption, and investment continued to decline. This created a highly challenging investment environment, forcing investors and financial institutions to exercise greater caution and deliberate before making decisions.

In response to the unpredictable and challenging movements in the capital market, TTC AgriS has remained at the forefront by continuously upgrading and standardizing its corporate governance system, with sustainable development as its foundation. Specifically, TTC AgriS has applied ESG standards throughout its governance, production, and business activities, fulfilled its responsibilities to stakeholders rigorously, and maintained transparency in information disclosure. This is also the solid foundation for **TTC AgriS to establish more strategic relationships with leading institutions for green capital.**

Maintaining stable financial health amidst turbulence, while continuing sustainable growth

vnA+





Securing substantial financing from leading international financial institutions

TTC AgriS's efforts to develop and standardize its governance framework have enabled the Company to cultivate a distinct competitive advantage, fully meeting the stringent and comprehensive approval standards. This has attracted numerous financial institutions to collaborate and grow alongside the Company with preferential policies.

In FY 2023-2024, the Company successfully secured more than

6,000

billion VND
of short- and long-term capital from domestic and international credit institutions

In FY 2023-2024, the Company successfully secured more than VND 6,000 billion of short- and long-term capital from domestic and international credit institutions. It also successfully issued two private bond packages worth VND 1,000 billion with Vietcap Securities JSC and Techcom Securities JSC. All bonds were successfully issued in a market still marked by skepticism and uncertainty, underscoring TTC AgriS's credibility and the confidence investors place in its strong potential and credit profile. These achievements reaffirm the Company's commitment to maintaining a healthy financial structure with a balance between short-term and long-term debts.

In July 2023, TTC AgriS signed another agreement to borrow up to USD 100 million from a group of 9 financial institutions in Taiwan, in which the First Commercial Bank (FCB), the third largest bank in Taiwan, acts as the Mandated Lead Arranger and Bookrunner (MLAB). This loan agreement was further expanded in 2024, attracting several new member banks, with projected capital mobilization estimated at USD 150 million, a 1.59-fold increase compared to 2023.

In June 2024, TTC AgriS successfully secured a mid-term syndicated loan worth USD 80 million from E.SUN Commercial Bank (Taiwan), which also acted as the MLAB. Following a series of rigorous evaluations of TTC AgriS's business operations and growth prospects, the mobilized capital increased by 1.6 times from the initially negotiated amount.

This abundant capital has enabled TTC AgriS to diversify its capital structure, optimize interest expenses, and maximize asset utilization, fully supporting its large-scale business and production needs.

Expanding relationships with leading financial institutions to facilitate the green growth strategy in the 2023-2030 period

TTC AgriS continues to strengthen and expand its credit relationships with leading financial institutions that prioritize ESG principles, such as MUFG Bank (Japan), UOB Bank (Singapore), HSBC, and CCB Bank (China).

The Company proactively collaborates with international banks on green credit products, including Sustainability Linked Loans (SLL), to finance ESG-driven projects, contributing to the promotion of sustainable development initiatives.

Additionally, TTC AgriS plans to implement various mid- and long-term capital mobilization strategies flexibly, actively seeking partnerships in capital and strategy with both domestic and international financial institutions. These efforts will support the Company's development strategy under the Circular Commercial Value Chain model and its plans to expand investments into regional and global markets.

M&A OF EXPORT BEVERAGE COMPANIES, LEADING THE GLOBAL F&B TREND



In 2023-2024 FY, TTC AgriS has unlocked potential markets, entering the global Food & Beverage (F&B) value chain and focusing all of the Company's efforts towards the revenue target of VN 60 trillion by 2030.

In line with this objective, TTC AgriS is making a significant leap to the global F&B sector through M&A deals with promising export beverage companies. In September 2024, TTC AgriS completed a AUD 1.5 million investment in East Forged, an Australian company producing cold brew nitro tea, through its subsidiary Global Mind Australia (GMAA). East Forged produces naturally cold-brewed, sugar-free beverages made from tea, with no artificial colors or flavors. The company's innovative product line has won multiple awards and is now widely distributed in both online and offline stores across Australia, including Harris Farm, IGA, and WHSmith. East Forged also makes a strong commitment to the natural origin, health benefits, and sustainability of its products, using tea leaves grown by farmers in Australia and Taiwan, adhering to high standards of responsible production practices and sustainable supply chains.



*Mr. **Justin McGowan** – CEO of Trade and Investment Queensland (back left),*
*Mrs. **Dang Huynh Uc My** – Chairlady of TTC AgriS (back right),*
*Mrs. **Doan Vu Uyen Duyen** – CEO of GMAA (front left) and*
*Ms. **Kym Cooper** – Founder of East Forged (front right) in the signing ceremony held at the Trade and Investment Queensland Office in Australia*

In FY 2024-2025, TTC AgriS announced the plan to invest up to 40% equity in Ben Tre Import Export Joint Stock Corporation (Betrimex), the leading company in the production and distribution of coconut-based products, with a 73% domestic market share and exports to over 70 countries. The company currently owns a total of 30,000 hectares of raw material areas, with 10,000 hectares dedicated to organic cultivation. Its modern production line comprehensively leverages the entire coconut value chain, producing coconut water, coconut milk, coconut cream, and dried coconut meat. In terms of customer portfolio, approximately 10% of Betrimex's revenue derives from the domestic market, while the remaining 90% is generated through exports.



Consumers are increasingly prioritizing health-conscious choices, seeking beverages that not only offer great taste but also provide cooling, detoxifying effects, and health benefits. This trend has led to a surge in demand for natural nutritious beverages, particularly those made from tea leaves and fresh fruits. In the coconut sector, Vietnam ranks fourth in the Asia-Pacific region for the total export value of coconut fruits and coconut-based products, according to the Vietnam Coconut Association. Beyond its direct economic impact of providing income for around 390,000 Vietnamese farming households, the coconut tree plays a significant role in combating climate change. One hectare of coconut trees can filter between 70 and 75 tons of CO_2 annually. Given Vietnam's commitment to achieving net-zero greenhouse gas emissions by 2050, the economic value of coconut trees is expected to rise further through carbon credit sales. Experts and agribusiness leaders also believe that Vietnam's coconut industry has the potential to surpass USD 1 billion in export value this year, especially with the U.S. having officially reopened its market to fresh Vietnamese coconuts. Simultaneously, China is actively seeking to strengthen and facilitate the import of Vietnamese coconuts through official trade channels.



Commenting on the outlook of the F&B market, especially for coconut-based products, Ms. Dang Huynh Uc My, Chairlady of TTC AgriS, shared:

> *"The potential for the coconut industry remains vast as the market demand for coconut products continues to grow, and there are still many untapped values from the coconut tree. With the recognition of coconut as a key industrial crop, we expect the industry to receive increased attention and support from various shareholders, paving the way for more sustainable development and the ability to seize new opportunities.*

The strong financial restructuring, focusing on investing in core activities while actively pursuing M&A opportunities with promising export beverage companies, demonstrates TTC AgriS's determination to conquer the global F&B market, particularly the natural origin food sector. This creates a solid foundation for TTC AgriS to confidently achieve its goals and ensure sustainable growth.

DIGITAL TRANSFORMATION WITH THE PIONEERING BUSINESS MODEL

As a sustainable agriculture innovator, TTC AgriS boasts an integrated IT ecosystem that offers comprehensive management solutions, which is grounded in its commitment to the vision of "Smart – Sustainability – Solution." In particular, the Company has bolstered investment and R&D efforts towards the development of an effective and intelligent IT system that supports the sustainable growth of the agricultural economy through innovative, industry-leading solutions. Accordingly, the successful deployment of Oracle's ERP system, along with other supporting systems such as DigiO, DigiFactory, DigiRetail, and DigiFarm, helps streamline digitalization and connectivity across all functions, enabling TTC AgriS's ambition of becoming a solutions provider of high-tech agricultural products.

In FY 2023-2024, to boost operational efficiency and ensure timely delivery of high-quality products, and services to the customers, TTC AgriS advances the model of a

CIRCULAR COMMERCIAL VALUE CHAIN

through the integration of three Centers that adopt IT-centric operation.

DIGITAL TRANSFORMATION WITH THE PIONEERING BUSINESS MODEL

TTC AgriS

1 **Agriculture Center** — AgrC

This Center offers core infrastructure platforms for digitizing the agricultural value chain, integrating technology into production processes, and enhancing sustainable and circular farming practices. TTC AgriS seeks to strengthen technological capabilities and systems while fostering a data-driven approach to develop a high-tech agricultural structure through:

- A Farmer Relationship Management (FRM) platform that covers the entire farming cycle, including cultivation, plant care, and harvesting. This also helps analyze and refine data captured from day-to-day practices, such as crop growth characteristics, soil quality, climate, and humidity, among others, which enables optimal policies planning to support farmers.
- An AgriS Farmer app, which serves as a knowledge hub that consistently provides technical know-hows and insights for farmers and agribusinesses. In addition, farmers can view the entire collaboration process and real-time improvements, thereby bridging the gap between factories, the Company, and farmers.
- A Digital Harvesting solution, which leverages remote sensing and AI technology to improve field management practices, accurately predict yield, and optimize harvest logistics. Thanks to satellite-based crop monitoring, this helps accurately identify plant growth issues to facilitate optimal harvesting.

2 **Production Center** — ProC

This Center provides solutions and services for production management and quality control, utilizing advanced technology and optimized production processes. Through the application of specialized smart management solutions, TTC AgriS is able to capture detailed, accurate data at every step of the production process. This streamlines the identification of non-optimal steps, recovery rates, and inefficient costs, enabling near-instant adjustments, specifically:

- The Product Quality Control & Production Operations Management system (DigiFactory) enhances process control right from the onset, optimizes every single stage by consolidating key data (raw materials, consumables, quality assurance) into a unified platform, and automates the operation of the Supervisory Control and Data Acquisition (SCADA) system and 24/7 camera monitoring systems.



3 **Commercial Center** — ComC

This Center serves as a commercial and distribution hub for various categories, based on a thorough analysis of customer needs and market trends. Accordingly, the center offers a seamless omnichannel experience for customers thanks to standardized data and integrated technology, ultimately achieving higher satisfaction, specifically:

- The Customer Relationship Management (CRM) system stores and analyzes data, enabling a deep understanding of customer needs while supporting better business planning and customer care.
- The Distribution Management System (DMS) features comprehensive order management, plus efficient tracking of delivery progress, receivables, and payment, which offers the fastest possible fulfillment. Additionally, this system plays a vital role in monitoring and reviewing the performance of sales teams and distributors by using key metrics to optimize sales effectiveness.
- As customers increasingly prefer e-commerce channels, TTC AgriS has expanded its online distribution across platforms such as TikTok, Lazada, and Shopee. By the end of 2023, TTC AgriS also launched its own website (www.agrismart.com.vn) to effectively reach out to customers nationwide.

In addition to these efforts, TTC AgriS is optimizing its supply chain by leveraging the Warehouse Management System (WMS), Transport Management System (TMS), and Supply Chain Control Tower (SCCT). These systems provide the foundation for end-to-end supply chain management, hence enhancing operational efficiency through informed decisions. By adopting a data-driven approach, TTC AgriS is able to anticipate market fluctuations, demand, and trends both domestically and internationally. This also aligns with the aim of developing a smart, integrated, and goal-oriented model, where technology serves as a backbone to provide, connect, and distribute data across the entire chain.

Furthermore, TTC AgriS developed a Digital Office (DigiO) software to manage workflows, documentation, data, and record retrieval, where 90% of tasks are now managed and processed synchronously. This allows employees to work from anywhere, hence improving productivity and efficiency while saving time—more than 50% compared to the conventional way of working.

Notably, the newly launched Data Warehouse (DWH) adopts advanced technologies to manage data consolidated, integrated, and cleansed from various sources across the system. This creates a robust foundation for data analysis and data-driven decision modeling, supporting strategic planning in a practical and efficient manner.



Thanks to its comprehensive digitization efforts, TTC AgriS was honored with dual recognition at the I4.0 Awards in June 2024, including being named as a Top Enterprise with Smart Digital Products and Industry 4.0 Technology Solutions for the third consecutive year, with the Digi Office (DigiO) solution, an enterprise management solution that fully digitizes the company's activities.

SUPPLY CHAIN MANAGEMENT

In FY 2023-2024, TTC AgriS's supply chain marks a new milestone by transitioning to centralized management under the Supply Chain Control Tower (SCCT) model. Accordingly, processes and operations are unified and centrally managed, providing operational management teams with real-time analysis and visibility across the entire supply chain. The transition plan to the SCCT model is under finalization and will be completed in FY 2024-2025. This aligns with the Company's plan to advance the Circular Commercial Value Chain model, which was successfully launched along with three Centers: Agriculture Center (AgrC), Production Center (ProC), and Commercial Center (ComC).

The transition is guided by a robust planning culture, led by a highly skilled team dedicated to embedding this culture throughout all operations. Key planning processes have been implemented under the Integrated Business Planning (IBP) framework, encompassing:







The planning culture has permeated various aspects of the supply chain, driving cost-efficiency as follows:



- Warehouse planning initiatives have aligned logistics needs across ComC and ProC operations, optimizing internal warehouse capacity and saving nearly VND 16 billion over the fiscal year.
- Stringent control of logistics costs has been strengthened to lay the groundwork for a Cost to Serve (CTS) model, enabling the logistics team to manage and reduce costs effectively, resulting in savings of nearly VND 50 billion in the past year.
- Input raw materials planning for production, coordinated between the planning and procurement departments, has optimized the supply of raw materials, especially those subject to seasonal fluctuations or marketing strategies, significantly reducing excess inventory.
- Procurement planning, including tender management, along with progress tracking have been executed systematically across all centers under the procurement department's leadership. This streamlined approach has delivered significant time and cost savings, contributing to a total of VND 89 billion in procurement savings last year.

TTC AgriS also tightens end-to-end inventory management across the portfolio by implementing specific policies for different product categories and distribution channels (B2B, B2C, etc.):



- Consequently, Days Inventory Outstanding (DIO) has dropped from over 120 days in previous years to just over 90 days at the end of the last fiscal year, boosting inventory turnover from 2.5 to 4 times in the sugar products category;
- For other non-sugar products in the FBMC sector, DIO fell from 57 days to 47 days, with a target to reduce it below 30 days to maintain product freshness as demanded by customers.

Additionally, procurement strategies have extended supplier payment terms to 39 days, up from 32 days last fiscal year and 22 days prior to the recent overhaul of procurement management over the past two years.

Supply chain operation plan in FY 2024-2025



The new fiscal year serves as a crucial stepping stone for TTC AgriS to pursue the revenue ambition of

60,000 BILLION VND BY 2030

As a result, the Supply chain division has outlined an action framework, anchored around the following strategic priorities:

1 Strategic initiatives to attain SCCT's three core objectives

- Cost efficiency
- Inventory optimization
- Continuous enhancement of customer service quality

2 Strategic initiatives to build SCCT infrastructure for the new growth phase

- Adherence to ESG operational standards
- Digitalization of SCCT processes
- Assurance of sustainable sourcing

3 Strategic initiatives to optimize resources across TTC AgriS's value chain

- Workforce capacity building, especially in emerging sectors
- Supply chain development towards global integration
- Optimization of the entire value chain ecosystem



To ensure a consistent approach in the coming year, functional departments' operations, SCCT projects implementation, and activities under the 3-Center model need to be aligned with these strategies as follows:

1 **PLANNING AND COORDINATION**

- Continue refining the Integrated Business Planning (IBP) framework, extending its scope to Finance and Operations Planning (F&OP), while further enhancing existing A&OP, P&OP, and S&OP processes;
- Improve demand forecasting capabilities, with a focus on new products;
- Collaborate with ComC to advance the New Product Development (NPD) process and initiatives aimed at improving customer service;
- Work closely with ProC to optimize manufacturing activities utilizing current resources, targeting a boost in Total Effective Equipment Performance (TEEP) and increasing annual production days to over 300 for key plants (BHC, TTCS, NHS);
- Partner with logistics, QHSE, and finance departments to standardize the management of slow-moving inventory in terms of cost management and operational efficiency;
- Coordinate with AgrC to implement the IBP model for agricultural business and production.

2 **LOGISTICS MANAGEMENT**

- Fully deploy the Warehouse Management System (WMS) and Transport Management System (TMS), digitizing all SCCT logistics operations across three Layers;
- Redefine logistics framework to align with TTC AgriS's transformation strategy for new sectors and logistics solutions;
- Enhance logistics services to support ComC's e-Selling and B2C operations;
- Collaborate with GMA to execute international logistics activities for import and export needs;
- Establish standards and procedures for AgrC's logistics operations;
- Implement the Cost to Serve (CTS) model across Centers to manage, control, and track monthly expenses effectively.

3 **PROCUREMENT OPERATIONS**

- Review and upgrade the centralized procurement regulations to support the model of three Centers;
- Analyze the cost components of goods to develop efficient procurement strategies;
- Ensure a network of reliable and high-quality suppliers is in place to support the expansion of TTC AgriS's FBMC sectors;
- Maximize ERP adoption in procurement and bidding processes to improve operational efficiency, preparing for e-procurement implementation;
- Introduce Supply Chain Finance solutions to optimize cash flow in procurement activities;
- Expand the supply network to neighboring countries and the wider Asia region.

4 **ADDITIONAL TASKS AND RESPONSIBILITIES**

- Complete the integration of processes and regulatory documents, following the new structure of three Centers and three Layers;
- Work with relevant departments to standardize and manage the SCCT database within TTC AgriS's overall system, implementing continuous management measures and processes for SCCT operations;
- Develop training programs to improve the skills and capabilities of SCCT staff to meet the Company's evolving requirements.

R&D ACTIVITIES

R&D operations overview in FY 2023-2024

In FY 2023-2024, TTC AgriS will continue to boost R&D activities, prioritizing the enhancement of the existing product portfolio to meet the diverse needs of each customer segment (i.e. individuals, households, restaurants, and hotels). Additionally, natural nutritional products and new innovations are also in the pipeline, aiming at expanding the agricultural value chain towards the development of modern and sustainable agriculture.



TTC AgriS's new product portfolio in FY 2023-2024

1 Liquid Sugar



Launch time: July 2023

Purpose:

- Enhance convenience for users as the product can quickly blend into food without the need for additional processing, while allowing flexible seasoning/flavoring for fully prepared dishes or drinks.
- Deliver well-rounded sweetness, as the product dissolves easily and evenly, leaving no sugar residue in food or drinks.
- Provide nutritional benefits by reducing sucrose intake, which in turn lowers the risk of diabetes and cardiovascular disease.

2 XIM Coconut Water and XIM Coconut Water with fresh nata de coco



Launch time: November 2023

Purpose:

- XIM bottled coconut water is a nutritious refreshment that contains electrolytes like sodium and potassium, helping to replenish lost minerals and support hydration.
- XIM coconut water with fresh, chewy coconut jelly provides an innovative approach to new beverage trends.

3 Natural Slab Sugar



Launch time: January 2024

Purpose:

- A convenient 2-in-1 seasoning that adds both sweetness and color, suitable for a wide range of customers including individuals, households, and small businesses for making dipping sauces, cooking sweet soups, braised dishes, candies, cakes, and food preparation.
- The product helps save preparation time and provides convenience for users.

4 Specially refined liquid sugar



Launch time: April 2024

Purpose:

- A special, high-quality liquid sugar with an ICUMSA color rating of 45 IU and reducing sugar (Rs) of less than or equal to 0.1%.
- The product is intended for B2B customers and export markets.

5 Nu Hoang Black Sugar Syrup



Launch time: June 2024

Purpose:

- The product has a light, mellow sweetness blended with the aroma of molasses, adding a distinctive flavor to dishes and drinks.
- Convenient and easy to use, suitable for both hot and cold dishes.
- The product supports creative mixing and preparation, accommodating the trend of using syrup as a topping or decoration for food and drinks.

6 Coconut Caramel



Launch time: June 2024

Purpose:

- The product is a combination of concentrated coconut water and molasses, adding a rich and delicious flavor to dishes during cooking.

7 C-Cane Crush Energy Drink



Launch time: August 2024

Purpose:

- The product is a blend of naturally sweet sugarcane juice with precious herbal extracts from ginseng, cordyceps, plus B vitamins, creating a unique flavor for an energy-boosting drink.

To enhance customer appeal and capture their interest, TTC AgriS consistently engages in the development of new, exclusive packaging designs that align with market trends. Simultaneously, the Company focuses on optimizing production capacity, reducing costs, and promoting environmentally friendly practices, thereby establishing a significant competitive advantage.

TTC AgriS's new packaging in FY 2023-2024

1

1-ton jumbo bag



Launch time: June 2023

Purpose:

- Switching from the old square-type design to a tubular one helps save space and makes transportation easier.

2

Changing the packaging size and design of the sugar packaging from Pillow bags to Gusset bags



Launch time: September 2023

Purpose:

- This new design reduces the film area compared to pillow bags of the same weight.
- The transition from laminated film to single-layer film aligns with the company's sustainable packaging development goals.
- Additionally, the advantage of this design is that the bag can stand upright on shelves, making it more noticeable to consumers.

3

350ml Hot fill PET bottle, 26.5g preform



Launch time: February 2024

Purpose:

- The new customized design helps reduce plastic weight by more than 11.6% compared to the old design.
- The new bottle also minimizes the risks of denting and deformation during filling and transportation compared to the old one.

3

220-liter steel drum



Launch time: May 2024

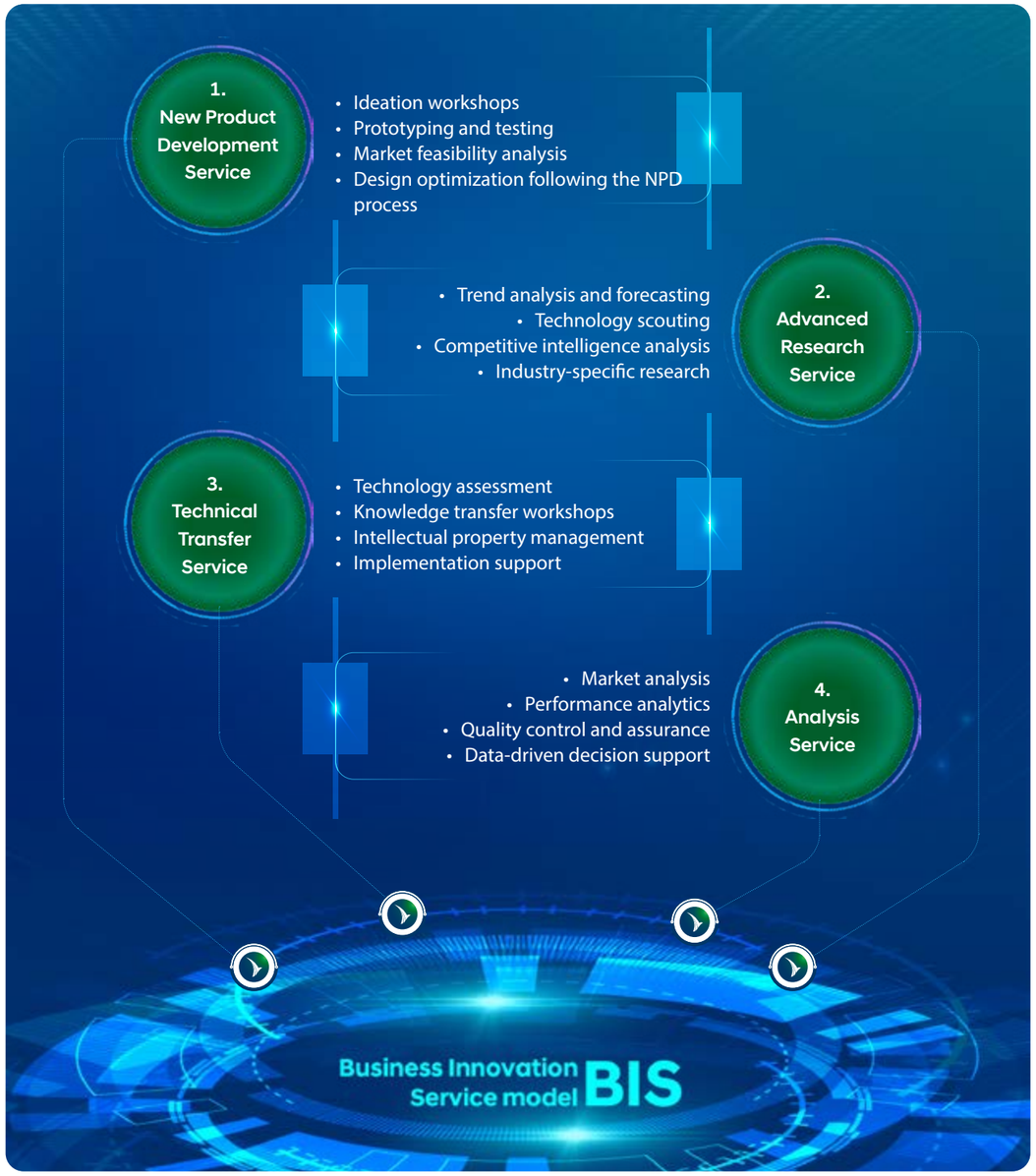
Purpose:

- The product is used for storing frozen products such as raw sugarcane juice, raw coconut water, etc.
- The advantage is faster thawing compared to a 1,000-liter industrial IBC (Intermediate Bulk Container).

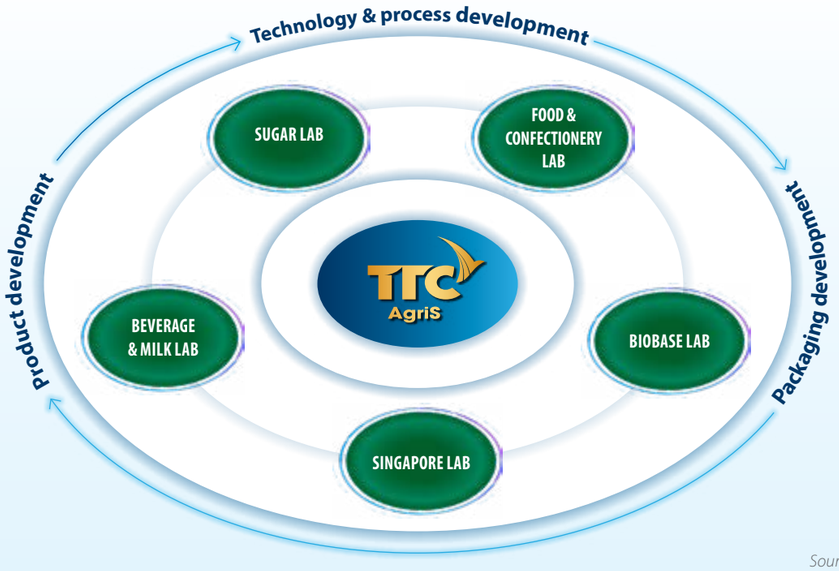
R&D plans for FY 2024-2025

Transition to Business Innovation Service (BIS) model

To elevate R&D activities, optimize services, and strengthen customer engagement, the R&D department is transitioning to the BIS model. This new approach aims to develop optimal products and services that effectively and innovatively address the diverse needs of customers.



Expanding functional labs and intensifying research to maximize product value



Source: TTC AgriS

Domestic lab expansion and specialization

TTC AgriS's domestic R&D labs are responsible for enhancing the value of the current and future product lines in TTC AgriS's portfolio, including:

- **Sugar Lab:** Develop new products such as Liquid Sugar, Slab Sugar, and Black Sugar Syrup to meet market demand with a diversified portfolio, along with fruit-flavored and special flavored Syrup products for bartending.
- **Food and Confectionery Lab:** Research and develop food and confectionery products such as plant-based food, seasonings, and condiments for home and commercial cooking such as coconut milk, broths, sugarcane-based seasoning powder, as well as confectionery and snacks.
- **Beverage and Milk Lab:** Focus on developing beverage product lines from sugarcane, coconut, and rice, while continuously refining sugarcane juice formulas for better quality and a more diverse range of flavors.
- **Bio-based Lab:** Advance research projects that foster sustainable industries and a circular economy such as bagasse-fired power generation, sugarcane-based protein, and other plant-based products.

Enhancement of the International lab

TTC AgriS's International lab has the mission to enhance international cooperation, technology exchange, and innovative research.

- **Singapore Lab:** Cooperate with foreign partners to conduct applied nutritional research, understand product benefits, and update and test new technologies and formulas to be incorporated into TTC AgriS product value chains.

Research, development, and refinement of TTC AgriS's core product portfolio

Backed by the advantages and experience of a leading multinational agricultural enterprise in Vietnam, TTC AgriS has researched and developed a diverse range of high-quality products by adopting advanced production technology processes. The goal is to fully harness the added value from sugarcane, coconut, and other crops while accelerating the time-to-market of the following products:



Beverage products

Continue to improve the quality of products derived from sugarcane, coconut, and natural mineral water, along with enhanced R&D efforts for value-added innovations, including plant-based milk and tea products.

Food products

Consistently enhance the packaging and quality of current product lines, while expanding the range of plant-based seasonings and condiments such as seasoning powder, sauces, fresh mushrooms of all kinds, and mushroom chips.

Sugar products

Research and develop cost-effective and sustainable innovations tailored for different customer segments at home and abroad.

Bio-based products

Seek ways to utilize agricultural by-products like sugarcane bagasse, rice husk, and coconut coir, along with sugar primary by-products such as biomass, fertilizers, and molasses as they are instrumental in the development of circular agriculture.

CIRCULAR AGRICULTURE ECOSYSTEM – ACCOMPANYING AGRIBUSINESS OWNERS





To achieve the above objectives, TTC AgriS will implement 5 core solution groups, including:

1.
AGRI TECH

2.
AGRI SERVICE

3.
AGRI FINANCE

4.
AGRI NUTRITION AND PLANT PROTECTION

5.
AGRI MECHANIZATION

TTC AgriS established a sustainable value chain grounded in a dedication to supporting Stakeholders within its circular agricultural ecosystem, delivering holistic agricultural solutions, and emphasizing Environmental - Social- Governance (ESG) considerations. By concentrating on enhancing and fortifying infrastructure, TTC AgriS enables Agribusiness owners and Stakeholders to realize their complete potential, and collaboratively generate shared value across the entire production chain.

Launched on April 1st, 2024, the Agricultural Center (AgrC), a platform backed by technological infrastructure, allows individuals and organizations to effortlessly provide products at the best costs. Furthermore, via the information technology system, every activity is documented meticulously, resulting in comprehensive traceability throughout the cultivation process. This establishes the basis for TTC AgriS's sustainable agricultural growth.



Mr. Le Quoc Phong – Director of AgrC speaking at the AgrC launch event on April 1st, 2024, in Tay Ninh

1 AGRI TECH

Thanh Thanh Cong Agricultural Research Institute (TTC ARI), evolved from Thanh Thanh Cong Sugar Research and Development Center (SRDC), focuses on researching agricultural techniques to serve the Company's production and business operations.

In its role of research, consultation and technology transfer, TTC ARI helped Stakeholders, including Farmers, Agricultural Service Suppliers, and Agricultural Officers in TTC AgriS's raw material areas understand and properly implement scientific methods for high production efficiency. Several research initiatives were translated into actionable projects throughout the FY.



2 AGRI SERVICE

Agricultural services that enhance farming efficiency include Integrated Pest Management (IPM) which utilizes ABI red-eye wasps (biological pest control), and soil analysis and nutrition recommendation.

To streamline transparent, mutually beneficial interactions between Service providers (such as soil preparation, planting, plant care, and mechanical harvesting services) and farmers, TTC AgriS launched AgriS Farmer, the application designed for Farmers and Agricultural Officers, facilitating contract management, quality assurance, and agricultural extension services. Future updates will include transaction support, product and service trading, and agricultural logistics for Sellers and Buyers, which serves to accelerate connections between buyers and sellers.



AgriS Farmer App interface on mobile phone

3 AGRI FINANCE

Financial support program

To help reduce investment costs and financial burden for Farmers, and keep them committed to long-term sugarcane cultivation, for the past several years, TTC AgriS has implemented financial support policies at TTC AgriS factories. The basic policy includes the following items:

- **Land rental support:** Up to VND 16,000,000/ha/crop for land in Vietnam or VND 8,000,000/crop for land in Cambodia near the Vietnam border.
- **Planting and care support:** For new sugarcane, investment ranges from VND 40 - 46 million/ha, and for ratoon sugarcane, from VND 21 - 27 million/ha. This covers the full cycle of cultivation, including land preparation, seedling care, stalk maintenance, fertilizer application, and plant protection.
- **Agricultural machinery and equipment investment:** Offers tailored support packages for equipment investments, with capital recovery periods spanning 1 to 6 crops. Notably, TTC AgriS provides up to 100% support for select machinery currently distributed by the Company.
- **Irrigation system investment:** Based on local water conditions, terrain, and existing infrastructure, TTC AgriS proposes investment solutions, such as drilling wells, installing rotary sprinklers or drip irrigation systems, and purchasing diesel or electric pumps.

As of June 2024, over 8,000 Agribusiness owners participated in TTC AgriS's financial support programs, with a large proportion being long-term customers of the Company. The capital utilization scale reached up to VND 1,400 billion annually and continued to increase each FY.

Sugarcane procurement policy

Alongside the financial support policy, TTC AgriS commits to purchasing the entire output of sugarcane materials, which is central to the relationship between Agribusiness owners and TTC AgriS factories. Despite significant impacts from international commodity market fluctuations, TTC AgriS's sugarcane purchase price range in the 2023-2024 crushing season remained at VND 900,000 - 1,400,000/ton, showing 10-15% growth compared to the previous FY. Generally, the factories' purchase prices, combined with high sugarcane yields, allowed farmers to achieve good profits in the past fiscal year. Additionally, the insurance price policy will be maintained to build confidence in farmers and encourage their maintaining commitment, as well as reduce risks when the sugar market adjusts.

4 AGRI NUTRITION

In FY 2023-2024, TTC AgriS supplied nearly 48,000 tons of microbial organic fertilizer for a crop area of over 13,000 ha. This fertilizer, which is researched and produced from Sugar by-products and waste, not only maximizes the value of sugarcane but also helps improve and provide sustainable nutrition for the soil.

Furthermore, TTC AgriS offered thorough plant nutrition solutions through the integration of soil analysis and nutrition recommendation services. This assisted farmers in enhancing fertilizer efficiency, lowering cultivation expenses while safeguarding the ecosystem, soil quality, and decreasing CO2 emissions into the atmosphere. So far, more than 1,000 soil samples have been examined. This has advised nutrition recommendations, which are anticipated to be put into action on a broader scale in the forthcoming FY.

5 AGRI MECHANIZATION

In FY 2023-2024, TTC AgriS persisted in supplying the John Deere agricultural machinery for sugarcane-growing Agribusiness proprietors and agricultural mechanization service providers. The adaptable installment policies and the offering of affordable quality products from the top tractor manufacturers in the world drew many customers to take part in the program. These contributors include the mechanical resources for TTC AgriS's circular agricultural system.

With a modern agricultural focus, TTC AgriS's agricultural mechanization sector is growing into precision agriculture. This will be achieved by utilizing advanced tools like satellite positioning, digital mapping, and automated control systems to enhance productivity and quality in raw material regions.

TTC AgriS's thorough and ongoing investment has allowed a growing number of Agribusiness owners to possess cultivation areas ranging from tens to thousands of hectares, and manage high-value agricultural machinery and equipment. Greater scale necessitates Agribusiness owners to gather experience and refresh themselves for efficient management, along with enhancing their abilities and skills to evolve into next-generation Agribusiness owners.



TTC AgriS defines the central role of of Agribusiness owners in the agricultural value chain; therefore, all raw material area development policies supporting TTC AgriS's production are designed to deliver to maximize benefits for Agribusiness owners. On this basis, the enduring collaborative relationship between the Company and Agribusiness owners is established and strongly connected to advance the sustainable growth of Vietnamese agriculture.

AGRICULTURAL RESEARCH ACTIVITIES
A significant stride in TTC AgriS's strategy to lead modern and sustainable agriculture

TTC Agricultural Research Institute (TTC ARI) was founded to research agricultural technology solutions – Agri Tech – one of the five solution groups that TTC AgriS provides to farmers and stakeholders as mentioned earlier. Placing scientific research as the key task, over the past FY, TTC AgriS upskilled the personnel to ensure their capacity to carry research as well as apply science and technology into farming, thereby contributing to the company's overall sustainable development.



Key operational highlights for FY 2023-2024

Research, selection, and development of new sugarcane varieties

The research, selection, and development of sugarcane varieties is one of the key programs that TTC ARI has consistently focused on and promoted throughout the years to release suitable varieties adapted to the conditions of each raw material area.

To date, TTC ARI has imported 123 sugarcane varieties from International Agricultural Research and Development Organizations and implemented variety selection procedures, testing sugarcane varieties according to the Ministry of Agriculture and Rural Development's standards (QCVN01-131:2013/BNNPTNT). After the testing period, TTC ARI has selected several promising varieties suitable for the climate, soil conditions, and cultivation practices in each locality.

Simultaneously, TTC ARI has implemented a variety selection with over 131,000 targeted hybrid lines with characteristics including high sugar yield, early ripening, drought tolerance, or flood resistance. This represents a valuable resource for the unit to continue testing and selecting new sugarcane varieties for various raw material areas.

Implementing mass production of varietal achievements

In addition to researching and developing sugarcane varieties, TTC ARI also translates these achievements into commercial-scale production in material areas through the 3-level disease-free variety production programs. Using tissue culture techniques, sugarcane seedlings nurtured in nursery trays from single-bud cuttings are continuously propagated every year to restore the favorable characteristics of existing sugarcane varieties, counteract genetic degeneration, and ensure genetic purity and disease resistance levels. With consistent seedling quality and optimal production costs, the technique for producing tray-nurtured stump sugarcane seedlings has been directly transferred by TTC ARI to farmers in material areas, resulting in highly positive outcomes.



Tissue culturing lab



Sugarcane grown using tissue culture techniques



Stump seedling nursery

Nutritional management and soil health – Sustainable material area development

Developing sustainable material areas based on “soil health” has been the primary focus of TTC ARI’s research and development efforts in recent years. In this program, TTC ARI has outlined specific activities, such as enhancing soil fertility, managing nutrient inputs, recommending suitable fertilization, rotating legume crops, incorporating organic soil amendments, and applying other climate change adaptation solutions.

Currently, this program is strongly supported by sugarcane growers in TTC AgriS’s material areas. In FY 2023-2024, the total area of plantations with crop rotation is expected to reach over 2,500 ha, potentially generating an additional profit of VND 14 to 20 million/ha for farmers.

In addition, foliar fertilizers researched and developed by TTC ARI continued to gain sugarcane growers’ trust, resulting in the utilization of over 15,000 hectares of crop area in FY 2023-2024.

Specifically, these products can be applied using unmanned aerial vehicle (Drone) technology to enhance efficiency in large fields and reduce operational costs. In the last FY, drones were used to spray over 9,000 ha of material areas, which made the process less time-consuming, ensured spray quantity and density, as well as reduced operational costs.



Rotated-cropping crotalaria for soil improvement



Intercropping crotalaria



Spraying bioproducts for sugarcane with Drones

Integrated pest management using natural enemies

TTC ARI has improved and scaled up the Red-eyed Wasp natural enemies method, successfully applying it to over 6,000 hectares of sugarcane annually and registering it as a proprietary brand under the name "ABI Wasps." To date, the raw material regions using ABI Wasps for several years have achieved positive results, with very effective pest control. The pest infestation rate is only around 1-2%, and there have been no outbreaks of pests in most areas. The effectiveness of TTC ARI’s biological control research and natural enemies solutions extends beyond sugarcane. The TTC ARI’s ABI wasps now have been distributed to over 200 ha of coconut plantations and 300 ha of agarwood material areas in provinces such as Ben Tre and Tra Vinh. The aim is to control the coconut black-headed caterpillars and leaf-eating armyworms in agarwood trees.





ABI wasps are released in material areas

Recently, TTC ARI has successfully developed Industrial-Scale Breeding Protocols for 5 types of predatory and parasitic natural enemies, including big-eyed bugs, spined soldier bugs, green stink bugs, aphid parasitoid wasps, whitefly parasitoid wasps and evaluated their effectiveness in pest control for greenhouse melon cultivation. Based on the research outcomes, the research team conducted large-scale breeding of two predatory bug species, big-eyed bugs, spined soldier bugs, and supplied 12,000-15,000 bugs weekly to Da Lat Hasfarm and many other customers.



Big-eyed bug

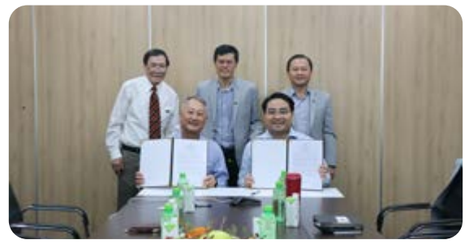


Spined soldier bug

International cooperation, accessing new technological advancements

In FY 2023-2024, TTC ARI continued to collaborate with major international organizations for research and development of Agriculture 4.0, such as:

1. Partnership with DEG, the German Government’s Investment Fund, to release red-eyed wasps over 6,000 ha of organic sugarcane and 1,000 ha of high-standard sugarcane crops. The project aims to raise environmental awareness in agriculture, improve livelihoods for small-scale sugarcane growers, and improve sugarcane cultivation productivity.



TTC AgriS cooperates with Digital Harvest to pioneer bringing technology into the agricultural economy

2. Continued the collaboration with Farmacist, an Australian agronomic consulting company based in Queensland. This collaboration aims to exchange and improve sugarcane farming techniques, as well as to operate Demo Farm employing modern mechanization and precision cultivation in TTC AgriS’s material areas across four countries Vietnam, Laos, Cambodia, and Australia. The partnership with Farmacist, which brings over 140 years of experience, is a crucial driving force for TTC ARI to strengthen research capabilities and apply technical expertise. Thus, the institute is enabled to position itself as a core element in TTC AgriS’s strategy to develop green and clean material areas that meet international standards.

SUSTAINABLE DEVELOPMENT

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INTRODUCTION OF EXECUTIVE BOARD

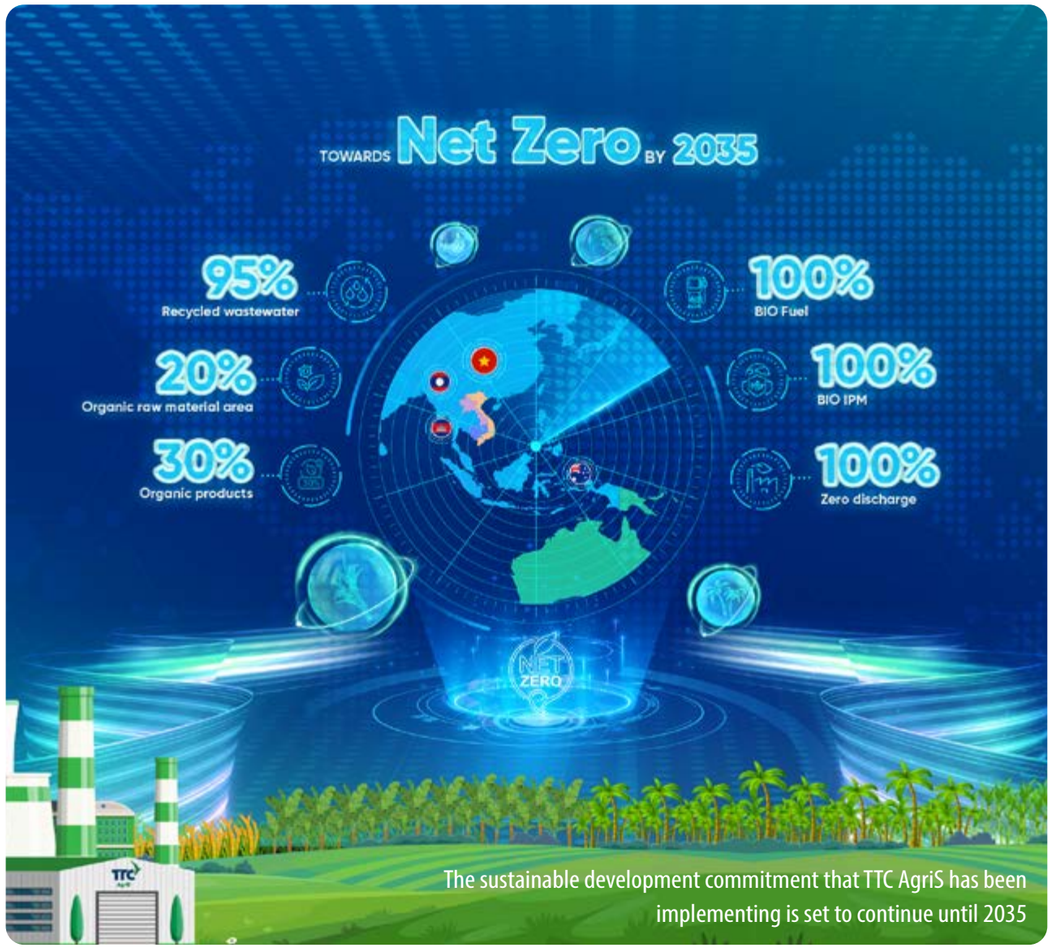
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COMMITMENT TO SUSTAINABLE DEVELOPMENT FROM THE BOARD OF DIRECTORS

On the journey of **"Responsible Value Chain – 55 Years and Beyond"**, TTC AgriS takes pride in contributing to the well-being of generations of Vietnamese people. From nourishing family meals with natural, wholesome ingredients to promoting a green, healthy lifestyle for comprehensive community well-being. **We are committed to preserving and enhancing the nutritional values of nature, joining hands to achieve the global Net Zero goal** and contributing to a green and sustainable future for all generations.



The sustainable development commitment that TTC AgriS has been implementing is set to continue until 2035

While firmly established in the domestic market, TTC AgriS leverages its competitive edge internationally by integrating digital governance, compliance, and risk management tools, with a particular focus on embedding Environmental, Social, and Governance (ESG) factors into the operational management of all our units across each country where we operate. TTC AgriS's operational governance covers specialized sustainability topics, "green" financial indicators, and a system that ensures consistency, transparency, and alignment across all operations.

TTC AgriS is committed to maintaining its position as a pioneer in sustainable agriculture, deeply engaged in the global agricultural value chain. We drive sustainable agricultural practices through carbon neutrality efforts, focus on expanding organic material regions and products, diversify the agricultural value chain, utilize renewable energy, and maximize benefits for all stakeholders.



SBT'S ESG SCORE FOR FY 2023-2024:

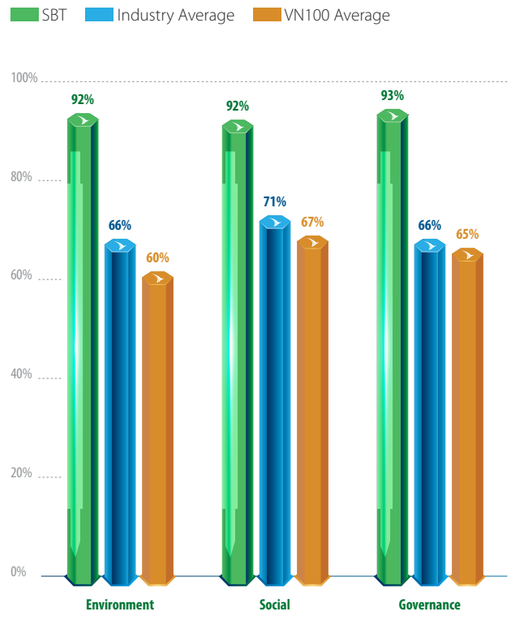
92%

GOVERNANCE: **93%**

SOCIAL: **90%**

ENVIRONMENT: **92%**

SBT's ESG score compared to the industry average and VN100 for FY 2023-2024



Source: Ho Chi Minh City Stock Exchange

TTC AgriS has continuously received prestigious awards, affirming its position as a pioneering enterprise in sustainable development and social responsibility:

- CSR & ESG Leadership Award Silver and Empowerment Of Women Award Platinum at the 15th Global CSR & ESG Summit & Awards 2023.
- A series of prestigious awards for exemplary global CSR & ESG enterprises for the 2nd consecutive year at the Global CSR & ESG Summit & Awards 2024 conference and award ceremony.





TTC AgriS received a series of prestigious awards as an exemplary global CSR & ESG enterprise for the second consecutive year at the 16th Annual Global CSR & ESG Summit and Awards 2024.

- In the category of Sustainable Agriculture Award at the ESG Business Awards 2024 held in Singapore, honoring leading organizations in promoting comprehensive and sustainable development of environmental, social, and governance (ESG) standards. TTC AgriS is the only Vietnamese agricultural enterprise honored at the ESG Business Awards 2024 Singapore.



Mrs. Dang Huynh Uc My, Chairlady of TTC AgriS received the Sustainable Agriculture Award on behalf of TTC AgriS, the sole Vietnamese agricultural enterprise recognized at the ESG Business Awards 2024.

Commitments and actions with Stakeholders

With the Circular Commercial Value Chain model, TTC AgriS pioneers sustainable agricultural economics, optimizing value for Stakeholders within the global trade chain.

1. SHAREHOLDERS/ INVESTORS

- Strict adherence to state policies and regulations;
- Ensure transparency in information disclosure;
- Protect the rights and interests of Shareholders, particularly minority Shareholders;
- Strive for international corporate governance standards, especially:
  - Raising awareness about gender equality;
  - Emphasizing the leadership role of women in the modern economy.

2. CUSTOMERS

- Strict compliance with food safety regulations;
- Ensure product quality and protect consumer health;
- Enhance product diversification strategy, especially for natural and organic products;
- Increase value for customers using the products.

3. FARMERS/ AGRIBUSINESS OWNERS

- Support policies to accompany and ensure stable income for Farmers;
- Provide financial support to Farmers, invest in modern equipment to increase productivity, and reduce labor;
- Create jobs, enhance skills, and foster knowledge for local laborers.

4. EMPLOYEES

- Create a professional, friendly, and dynamic working environment;
- Organize appropriate training programs to enhance knowledge and skills;
- Develop clear and fair career development paths for employees;
- Ensure occupational safety, attractive incentives, and competitive salary and benefits.

5. LOCAL COMMUNITY

- Share values and join hands to support the Community and social welfare;
- Continue the strategy of using Clean and Renewable energy sources;
- Strictly comply with environmental protection regulations around Company operation areas.

6. GOVERNMENT/ STATE AGENCIES

- Comply with the law;
- Conduct responsible production and business practices concerning consumer health, the environment, and society;
- Put all hands on deck with policies and advocates from State agencies.

Sustainable development commitment - Strengthening the responsible value chain

After 55 years of operation, TTC AgriS has strengthened the **"Responsible Value Chain"** in all business and production operations by basing its core strategy on a green business foundation. TTC AgriS has carried out a number of business and production projects that have produced useful results that fulfill commitments to sustainable development.



- Prioritize the use of biomass fuels, and biofuels to limit greenhouse gas emissions, while applying KPIs to reduce emissions in most production plants, setting a common goal for all plants to reduce emissions by 5% per year.
- Apply carbonation technology utilizing CO_2 and lime in the production process to eliminate impurities. Consequently, CO_2 produced during boiler combustion is captured and repurposed in production. The extraction rate is projected to capture approximately 9-12% of total emissions released into the environment.
- Allocate resources to achieve over 5,500 carbon credits in accordance with Verra's VCS standards during the initial issuance year. We anticipate an increase to over 10,000 carbon credits annually in the forthcoming FY.
- Implement the TTC AgriS Embrace Green Future Project – "10 Million Green Trees – Embrace Green Future" Program, which targets to plant from 800,000 to ~1.5 million trees per year, expected to absorb over 110,000 tons of CO_2 by 2035 and accumulate in the future.
- Apply Bonsucro standards in production processes and product origin standards for all sugarcane farms in Tay Ninh and continue expanding sustainable standard sugarcane areas like Bonsucro.
- "Reduce Waste – Increase Income"; reduce material waste, exploit by-products, utilize the supply chain; save energy – save time – save each production step.
- Apply scientific advances, and research on plant nutrition, soil nutrition, and natural pest control methods for raw material areas, commercialize, and expand to other raw material areas.
- Fully exploit and enhance the crop value chain of sugarcane – coconut – banana – rice through the circular economy model, reusing raw materials in the production process to create new products, increasing revenue sources for both the locality and the company, while contributing to emission reduction and environmental protection.

The objective of the sustainable development strategy is to balance the environment and natural ecosystems, and the activities of TTC AgriS clearly reflect the commitment to realizing the Environmental, Social, and Governance objectives for Stakeholders. With a consistent and overarching approach to sustainable development, **TTC AgriS leads the way in driving a sustainable agricultural economy, aligning with government goals, participating in global initiatives, and aiming for the Net Zero target by 2035**.



Mrs. Dang Huynh Uc My
Chairlady of the BOD

17 SUSTAINABLE DEVELOPMENT GOALS OF UNITED NATIONS

TTC AgriS remains steadfast in its commitment to **leading agricultural trends**, elevating Vietnam's agricultural economy, and advancing **a sustainable development strategy that balances the environment with the ecosystem**. The Company's development strategy is deeply intertwined with social responsibility, while leveraging business opportunities and international collaboration to secure a stronger foothold in the global agricultural value chain.



TTC AgriS's commitments are closely aligned with the 17 Sustainable Development Goals (17 SDGs) of the United Nations, aiming to promote comprehensive sustainable development across three key pillars:

ECONOMIC | SOCIAL | ENVIRONMENTAL



INVEST IN HUMAN CAPITAL

Goal	Vietnam	TTC AgriS
1. NO POVERTY — End poverty in all its forms everywhere		• **2,499** employees; • **~8,000** farmer households had income from sugarcane; • **40,000** jobs for the local workforce.
2. ZERO HUNGER — End hunger, achieve food security and improved nutrition, and promote sustainable Agriculture		• Maintained production of over 1 million tons of Sugar for domestic and international markets for the **5th** consecutive year; • ~ **71,800** ha of raw material areas in 4 countries: Vietnam, Laos, Cambodia, and Australia; • Collaborated with specialized units to exchange knowledge and enhance sugarcane cultivation techniques, while also developing agronomic consultancy services focused on nutrition and varieties selection across its raw material regions in Vietnam, Laos, Cambodia, and Australia, aiming to elevate the modern and sustainable agricultural economy.
3. GOOD HEALTH AND WELL-BEING — Ensure healthy lives and promote well-being for all at all ages		• **100%** non-GMO sugarcane in production; • **88** different clean Sugar products; • **6** Organic Sugar products in accordance with EU and USDA standards; • **100%** of employees received regular health care and participated in health insurance; • Provided VND **26.3** billion in support for Corporate Social Responsibility (CSR) programs, underscoring the Company's long-term commitment to sustainable community development.
4. QUALITY EDUCATION — Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all		• **732** training courses, sustaining growth from the previous fiscal year; • A total of **106,547** training hours for employees at all levels; • **15,711** training participations, sustaining growth from the previous fiscal year; • VND **10.2** billion investment in training; • **200** workshops for Sugarcane-growing Partners.

ENSURE CLIMATE ADAPTATION AND SUSTAINABLE ENVIRONMENT

Goal	Vietnam	TTC AgriS
6. CLEAN WATER AND SANITATION	**Ensure availability and sustainable management of water and sanitation for all**	• **~3.6** million liters of Miaqua sugarcane-flavored water obtained from the sugarcane evaporation process during Sugar refining; • **100%** of effluents treated and reused for cooling systems, plant watering, and fish aquaculture. The treatment system meets the National Standard 40:2011/BTNMT; • **100%** of factories and offices implemented 5S for environmental hygiene management;
7. AFFORDABLE AND CLEAN ENERGY	**Ensure access to affordable, reliable, sustainable, and modern energy for all**	• **~144** million kWh of total electricity output sold to the national grid; • **~1** million tons of sugarcane bagasse recovered and reused to generate electricity for internal consumption and sale to the national grid, minimizing waste discharged into the environment; • **25** solar power stations with a total installed capacity of **~21.46** Mwp, powering the TTC AgriS's factories and offices.
9. INDUSTRY, INNOVATION AND INFRASTRUCTURE	**Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation**	• **100%** of the infrastructure was reviewed and assessed to identify new investment opportunities; • Adopted the business model of a **Circular Commercial Value Chain** with 3 Integrated Centers, ensuring efficient and optimized operations, with information technology as the core driver; • **Pursued comprehensive digital transformation:** » Continued to optimize the supply chain through systems like the **Warehouse Management System (WMS), Transport Management System (TMS), and Supply Chain Control Tower (SCCT)** establishing a foundation for seamless supply chain management and more effective decision-making; » **Digital Office (DigiO):** integrated 90% of workflows within a unified system, enabling employees to process documents, manage data, and access records from anywhere, cutting processing time by more than 50% compared to traditional methods; » **Data Warehouse (DWH):** developed using advanced technologies to collect, integrate, and cleanse data from various sources across the system; • Recognized as one of the **Top Industry 4.0 Enterprises in Vietnam (I4.0 Award)**, for the third consecutive year, and the only agricultural enterprise in the **Top Enterprises with intelligent digital products and Industry 4.0 technology solutions**, thanks to DigiFactory - TTC AgriS's digital management solution.



Goal	Vietnam	TTC AgriS
11. SUSTAINABLE CITIES AND COMMUNITIES	**Make cities and human settlements inclusive, safe, resilient, and sustainable; reasonably allocate population and labor by region**	• **6** Organic Sugar products in accordance with EU and USDA (U.S.) standards; • **100%** of Sugar products undergo quality control measures in accordance with established protocols, thereby ensuring food safety and hygiene upon delivery to consumers; • **SEDEX** certified by SGS; SEDEX is a Social Auditing Standard used to assess a company's ethical practices and social accountability within the supply chain; • The first Vietnamese enterprise to receive **Bonsucro certification** - the leading global sustainability standard whose core purpose is to accelerate sustainable sugarcane production, processing, and trade across the world; • Honored with dual awards at the 15th Global CSR & ESG Summit & Awards 2023, winning Silver in the CSR & ESG Leadership category and Platinum for the Empowerment of Women category; • Earned the High-Quality Vietnamese Products 2024 certification, marking the 28th consecutive year of recognition for TTC AgriS.
12. RESPONSIBLE CONSUMPTION AND PRODUCTION	**Ensure sustainable consumption and production patterns**	
13. CLIMATE ACTION	**Make urgent action to combat climate change and its impacts**	• Achieved **ISO 14001:2015** - International standard for environmental management system (EMS) to minimize the negative impacts of production on the environment. • Successfully obtained I-REC (International Renewable Energy Certificate) certification for solar power projects in FY 2023-2024. Over **25,000 I-RECs** have been issued and used for carbon offsetting, representing a small yet meaningful step towards the Company's climate change mitigation efforts.
14. LIFE BELOW WATER	**Conserve and sustainably use the oceans, seas, and marine resources for sustainable development**	• **100%** of the factories are located inland, at least 10 km away from the coastline; • Used only one type of marine resource (sea salt) in the production process.
15. LIFE ON LAND	**Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss**	• Applied natural enemy technique (red-eyed wasps – ABI wasps) to combat sugarcane stem borers, achieving a pest rate of just **1-2%**. The initiative is being scaled up to cover **60,000 ha**, aiming to reduce the use of harmful pesticides in the fields; • Successfully bred and deployed two predatory bugs, the **spined soldier bug (Eocanthecona furcellata)** and **big-eyed bug (Geocoris)**, on a large scale to effectively manage harmful insects; • Applied sustainable farming techniques such as intercropping with mung beans and smooth crotalaria on a total area of over **2,500 ha in FY 2023-2034**, which can bring additional profits ranging from VND 14 - 20 million per ha for farmers. These techniques provide an environmentally friendly and sustainable solution that fosters biodiversity and minimizes pest issues through biological balance.

17 SUSTAINABLE DEVELOPMENT GOALS OF UNITED NATIONS

PROSPERITY AND COOPERATION

Goal	Vietnam	TTC AgriS
5. GENDER EQUALITY	Achieve gender equality and empower all women and girls	• **100%** of female employees are guaranteed their specified rights and benefits; • **68%** of employees eligible for maternity leave returned to work, while 26% remain on leave as their maternity period has not yet concluded; • **43%** of BOD members are female, including both the former Chairlady (who completed her term on July 13th, 2024) and the newly appointed Chairlady (formerly Vice Chairlady, appointed Chairlady as of July 13th, 2024); • **33%** of the BOM members are female; • **23%** of new hires are female; • **33%** of middle management and above are female; • **100%** of employees are periodically assessed for their competency to determine their rewards; • **0%** of employees are children or underage.
8. DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive, and sustainable economic growth, full, and productive employment and decent work for all	• VND **29,021** billion in **net revenue**, the highest in the company's history and a 17% YoY increase; • VND **908** billion in **profit before tax**, up 26% YoY; • VND **806** billion in **profit after tax**, up 33% YoY; • Ranked among the **Top 20 stocks with best-of-market scores of sustainability** with an ESG score of **92%** for the seventh consecutive year; • VND ~ **125** billion of tax paid to the state budget; • VND ~ **230** billion in total welfare costs for employees; • VND **1,400** billion in financial support for farmers who need capital; • Created over **40,000** jobs for local workers and supported 8,000 farming households, boosting income and driving local economic development.
17. PARTNERSHIPS FOR THE GOALS	Strengthen the means of implementation and revitalize the global partnership for sustainable development	• **30,747** ha of raw material areas in Laos, Cambodia, and Australia; • **69** countries and territories have TTC AgriS products present; • **DEG - the German Government's Investment Fund:** Continue the collaboration in large-scale releases of red-eyed bees and advance other sustainable development projects; • **ED&F Man Sugar - Top 3 Sugar companies in the world:** Continue the collaboration to export Organic Sugar to Europe; • **Farmacist - Agronomic consulting company from Queensland, Australia:** Enhance sugarcane cultivation techniques through exchange and improvement, apply modern mechanization and precision farming, and develop agronomic consultancy services in nutrition and seed selection at TTC AgriS's raw material regions across Vietnam, Laos, Cambodia, and Australia; • **Legendary Venture Fund 1 - Singapore Investment Fund (Major shareholder since November 2022):** steadily increase its ownership stake in FY 2023-2024. The fund has engaged in strategic collaboration to help TTC AgriS expand its operations and strengthen its competitiveness in the international market; • Strengthened global partnerships through long-term collaboration projects with leading global economic organizations and financial institutions such as the International Finance Corporation (IFC), FCB Bank, SMBC Bank, the Singapore Economic Development Board-EDB, and more.



PROMOTION OF JUSTICE, PEACE AND INCLUSIVE GOVERNANCE

Goal	Vietnam	TTC AgriS
10. REDUCED INEQUALITIES	Reduce income inequality within and among countries	• **176** jobs for Laotian workers; • **4** countries, namely Vietnam, Laos, Cambodia, and Australia, employ the same working procedures; • Regularly updated and standardized salary and bonus policies for the sales team nationwide; • Provided support for employees working in units outside of Vietnam, such as in Laos and Cambodia; • Recorded no complaints regarding inequality or discrimination; • No forced labor or child labor.
16. PEACE, JUSTICE, AND STRONG INSTITUTIONS	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels	• Conduct regular dialogues with grassroots trade union representatives every **3** months; • Organized **annual** employee engagement conference; • Assisted the Vietnamese government in achieving the 17 Sustainable Development Goals.



TESTIMONIALS OF STAKEHOLDERS

Agribusiness Owner

Mr. **Nguyen Duc Hai**
Agribusiness owner - Thanh Long 1 Farm, TTC AgriS in Tay Ninh



Finding 500 - 700 ha of contiguous land for large-scale farming in Tay Ninh is nearly impossible these days. Purchasing such land would require a significant financial investment given current market prices. Leasing options are also limited, as available contiguous land with well-developed infrastructure is rare.

However, production cooperation through TTC AgriS makes it feasible. My team and I manage a large farm that already has essential infrastructure, including roads, irrigation systems, and warehouses. Thanks to the Company's investment and favorable purchasing policies, we experienced an increase in profits during the last crushing season, enabling us to invest further in machinery and equipment. Our current crop is thriving, and if the weather remains favorable, we anticipate that the upcoming harvest will also be a success.

Mr. **Bui Dinh Tha**
Agribusiness owner, Agricultural Extension Station No.8 of TTC AgriS in Gia Lai



Krong Pa is a mountainous region with challenging conditions, but sugarcane farming has become much more manageable in recent years. With the support of the factory-funded drip irrigation system, we've achieved yields of 80 tons per ha for ratoon cane and over 100 tons per ha for plant cane. The total investment and operational costs for the entire season are only around VND 10 million. This modern irrigation system is highly water-efficient, especially valuable during the dry season when local canals and reservoirs run low. Thanks to this reliable water supply, our family's 13-hectare sugarcane farm thrived, even during the unusually long dry spell after the Lunar New Year this year.

Mr. **Tran Duc Thuan**
Agribusiness owner, Cu Prao Agricultural Extension Station of TTC AgriS in Khanh Hoa



Having observed the stability of sugarcane crops over the past 4 -5 years, farmers in M'Drak have come to regard sugarcane as a reliable crop for sustaining their livelihoods. At the end of 2023, the announcement that TTC AgriS Ninh Hoa would be establishing an agricultural extension station in the area brought us great excitement. After discussions with the station staff, I decided to participate in the upcoming sugarcane season, cultivating nearly 10 ha of land. Despite my limited experience, the dedicated guidance provided by the factory staff has made my efforts promising. Sugarcane has proven to be easier to grow and requires less labor than other crops.

Mrs. **Phiengphatthay Kingkeo**
Agribusiness owner, TTC AgriS Factory in Attapeu, Laos



Before TTC AgriS's sugarcane program, much of our village's land lay idle, and we had limited options for its use. A few years ago, the staff from TTC AgriS Attapeu's Raw Material Development Department encouraged us to start growing sugarcane by providing financial support for planting and crop care, as well as investing in tractors and land preparation equipment. This assistance greatly improved our situation.

In the last harvest, my family earned over Kip 100 million from our sugarcane farm. Seeing the success and steady income from sugarcane farming with TTC AgriS, I have introduced the program to many villagers, helping them improve their livelihoods while earning additional income from the mechanical services I invested in.

Testimonials of agricultural service providers and agricultural extension staff at the Agriculture Center (AgrC)

Mr. **Hoang Van Hieu**
Soil Analyst - Thanh Thanh Cong Sugar Research and Application Co., Ltd.



Understanding soil and nutrition is of utmost importance. Over the past fiscal year, we analyzed more than 500 soil samples. Each analysis allowed us to gain deep insights into the characteristics and structure of the soil. By combining this data with specialized knowledge, we can develop an optimal and tailored nutritional formula for each specific soil sample.

As both scientists and service providers, our mission is to leverage our expertise to empower agribusiness owners. We help them unlock the full potential of their land and address the challenges they face by developing fertilization plans that maximize value and efficiency.

Mr. **Ho Quang Vu**
Agricultural Mechanization Service Team in Tay Ninh and Cambodia



We have been a long-standing partner providing plowing and sugarcane planting services to numerous farmers in Tay Ninh. Now that TTC AgriS has expanded its operations with a factory in Cambodia, we have also planned to extend our efforts to the neighboring country, continuing to support local sugarcane growers.

The vast raw material area in Kratie, Cambodia offers numerous opportunities for our team to work and make a living. There is still some travel inconvenience as we might need to travel about 60 km to Kratie town for equipment repairs, but I believe that more sugarcane is farmed, more machinery is brought in, and so more local repair and maintenance services will be developed. This will help address the issues of agricultural mechanical services.

Mr. **Dang Nguyen Trung Quan**
Staff at Agricultural Extension Station No. 5, TTC AgriS Tay Ninh



As an agricultural service employee, besides agricultural extension work, one of our main tasks is to support sugarcane growers with investment contracts, acceptance, and disbursement. For many years, we and the farmers have become accustomed to managing investments through the FRM customer management system for sugarcane growers. However, until now, this system has been operated solely by company personnel, and farmers have only dealt with paperwork such as contracts and reports. This year, the AgriS Farmer mobile application has created a new channel, allowing farmers to access and view information on their own, such as the amount of investment received from the factory, acceptance status, and nutritional recommendations.

With this application, all information related to investment contracts is transparent and easily accessible, helping build trust between the farmers and the company while also reducing the workload for agricultural service staff.

Mr. **Bui Van Phuoc**
Agricultural Drone Service Team, TTC AgriS in Ninh Hoa



In recent years, using drones to spray foliar fertilizer and pesticides on sugarcane has become very popular. The advantages of this method include fast spraying speed, covering up to 40 hectares per drone per day, even spraying distribution, and deep absorption into the leaves due to the wind force from the rotors.

With large sugarcane planting areas, our team has been serving many TTC AgriS sugarcane farmers in the Ninh Hoa and M'Drăk regions. Since the beginning of the season, the total area we have sprayed has reached over 1,000 hectares, providing a stable income for our team members. It is convenient that TTC AgriS has a foliar fertilizer specifically designed for drones, which is very easy to use. Seeing the lush green sugarcane fields after our spraying work brings us joy as well. Next year, we plan to continue supporting the farmers closely, contributing to a successful season for them.

TESTIMONIALS OF STAKEHOLDERS

Employee's testimonials



Mr. LE XUAN TAM

Position: Acting Director of Kratie Factory (Cambodia)
Seniority: 2 years and 6 months



Mr. Tam and the working delegation of the Agriculture Division on a studying tour in Queensland, Australia

As a former international student with years of experience working in global corporations, I initially didn't set high expectations for career development at TTC AgriS, assuming it was solely a local agricultural company. However, over two and a half years here, I've transformed my views, having witnessed TTC AgriS emerge as a multi-industry, multinational, multi-cultural enterprise with industry-leading status and ambitious goals. Working for a company in its phases of breakthrough for expansion and strategic transformation, aiming to elevate its position as a high-tech agricultural corporation, I feel constantly empowered with opportunities for personal development and career advancement.

I've had the privilege to participate in significant projects, from investment initiatives in Queensland, Australia, to establishing B2C warehouses in Hai Phong, expanding raw material areas in the Central Highlands, and operating projects in Kratie, Cambodia. These experiences and encounters enable me to confidently share that: "If you are determined, TTC AgriS is where you can find companionship for higher reach."

Ms. LE HOANG NGOC HAN

Position: Deputy Finance Director - Kasekam Factory (Cambodia)
Seniority: 1 year and 2 months



I initially faced numerous challenges in Cambodia, apart from having to live away from family, namely the harsh weather and quiet atmosphere, devoid of usual entertainment options. However, everyone needs challenges and must step outside their comfort zone to grow and develop. I chose to embrace this challenge and feel fortunate to have come here, living and working alongside my colleagues at Kasekam Factory.

Over the past year, with support and assistance from TTC AgriS colleagues, my fellow Kasekam members and I've strived to build our young factory. From agricultural teams staying up all night monitoring raw material areas, to night shift operations resolving furnace issues for continuous operation, to the unwavering support from operations teams regardless of time - all ensuring our frontline colleagues can focus on their mission of bringing Sugar back to Vietnam.

Looking back, both personally and collectively, from last year the Kasekam team has evolved, grown closer, become more determined, and gained valuable experience to continue developing Kasekam's raw material area as an established member of TTC AgriS.

Mr. NGUYEN VAN GIANG

Position: Agricultural Mechanization Department - TTC Attapeu Factory (Laos)
Seniority: 7 years and 4 months



I've been working at TTC Attapeu (TTCA) for over 7 years, accompanying the Companyn through market hiccups to achieve remarkable progress. Looking back on this journey, I take pride in witnessing TTCA's continuous growth and development. From challenging first steps to noteworthy achievements today, each company's success carries the combined efforts of my own and my colleagues'.

Throughout my time here, I've consistently received support and facilitation from leadership and colleagues, helping me learn and improve professionally along the way. I sincerely thank TTCA specifically and TTC AgriS generally for providing me with opportunities and a foundation for career development. I hope that going forward, with the unity and effort of all employees, the Corporation will continue to grow stronger and achieve its important objectives, further affirming its position in high-tech agriculture.

Mr. MANG VIEN NGAN

Position: Deputy Director, Division of Production - TTC AgriS
Seniority: 9 months



At TTC AgriS, I experience a working environment that resembles a multi-colored canvas, where each of us contributes our unique touches. This is not just a workplace, but a space for learning and growth. I'm motivated by an environment that encourages creativity and mutual respect. I can't wait to enter my office each day, ready to embrace new challenges.

Each workday is a journey in which a new lesson unfolds, and I am grateful for a working environment where I can be myself and continuously develop. I hope to continue having valuable experiences with TTC AgriS, striving together towards our 2030 goals.

Mr. KHONG TRONG HUY

Position: Project Management Specialist - TTC AgriS
Seniority: 6 years and 2 months



Over 6 years ago, I joined TTC AgriS through what felt like destiny - a moment that still moves me any time I recall. It is known that life involves balancing love and work, but there exists a special unique blend of affection here - a familial bond between colleagues. At TTC AgriS, I feel this warmth daily as I work and contribute over the years.

I entered the Company with the only experience at a company specializing in Local ERP software consulting. The turning point of switching from External service to Internal service brought me to TTC AgriS in a similar role - after all, serving one's own family brings greater happiness, doesn't it?

Through my years here, I've witnessed countless changes and transformations, from TTC Sugar to TTC AgriS, through various restructuring phases that, initially, might have felt overwhelming. But we adapted and reminded ourselves to change and evolve, conquering the seemingly impossible, and taking on positions we never thought we could handle, like my current PMO role.

TTC AgriS's new identity and vision will motivate each employee to strive harder every day, worthy of being part of creating sustainable development values with the enterprise. I'm proud to be an AgriS-er.

Ms. DINH THI YEN PHUONG

Position: Project Director of Fruit Cultivation (AgrC)
Seniority: 3 years and 6 months



Three and a half years may not be long, as many colleagues of mine at TTC AgriS have had more, but for me, the journey with TTC AgriS is immeasurable over time. Here, I can challenge myself, freely and proactively applying my knowledge and experience in the fruit tree industry at well-invested, systematic, and highly mechanized farms. In this professional environment, I've learned and gained extensive new knowledge and experience in management, and finance, as well as building relationships with leadership and colleagues. This is an invaluable asset and a solid foundation for my journey in serving sustainable agricultural production for high economic value.

My appreciation goes to TTC AgriS, for the persistent efforts and continuous strides over time. With our new identity and potential, may we together build TTC AgriS into a multinational corporation, establishing our name in the global market through quality commitment and sustainable development, advancing toward our milestone of achieving VND 60 trillion in revenue by 2030.

INTRODUCTION OF THE BOARD OF DIRECTORS



Mrs. DANG HUYNH UC MY

Chairlady of the BOD

Year of Birth: 1981

Appointed as the Chairlady of the BOD:
July 13th, 2024

Qualifications:
- Master of Business Administration - New Zealand
- Professional Chief Executive Officer Certificate - PACE
- Certificate from the specialized training program on corporate governance - OPM, Harvard Business School

Awards:
- Master Entrepreneur Award for 3 years - APEA 2021, 2022, 2024
- Women Leadership Award 2017 - CMO ASIA

Remarkable achievements:
- Mrs. Uc My has nearly 20 years of experience in the Finance and Agriculture Industries. She has utilized her strengths and expertise to transform TTC AgriS to become Vietnam's leading company in smart agricultural development.
- With a business philosophy that constantly revolves around the core goal of sustainable development, Mrs. Uc My has steered TTC AgriS to become the first Sugar Enterprise 4.0 in Vietnam - a crucial milestone in the journey of scaling up TTC AgriS's international presence.
- She played a crucial role in the implementation of the strategy to shift from a "centralized governance model for region-based operation" to a "centralized governance model for a circular commercial value chain." This transformation reshaped the governance and operational framework from a traditional agricultural production model into an integrated smart agricultural economy, encompassing production, import-export, and agricultural trade services with a multi-national approach. The objective is to commercialize and optimize the value chain in alignment with the 2021-2025 strategic goals and the vision for 2030;
- Led TTC AgriS in adhering strictly to the strategic plan, ensuring the achievement of the five-year objectives for the 2021-2025 period, focusing on developing sectors aligned with the value chain;
- Developed strategies aimed at expanding the scale of raw material areas in the sugarcane-producing regions worldwide, facilitating the participation of TTC AgriS in the project of sugarcane cultivation with 4.0 technology in Queensland, Australia. This initiative positions TTC AgriS as a strategic partner in promoting sustainable agriculture and building high-quality human resources;
- Oriented the development of TTC AgriS's 2030 product strategy through three core platforms: (1) Traceability, (2) Nutrition, and (3) Exchange. This strategy integrates the entire AgriS value chain into a unified IT platform, aiming to optimize operations and governance to meet international standards;
- Spearheaded the team's efforts in becoming the first company in Vietnam to successfully secure USD 40 million from IFC and SMBC under the Global Warehouse Finance Program (GWFP), recognizing shared goals in sustainable agriculture development in emerging markets.



Mrs. HUYNH BICH NGOC

Former Chairlady of the BOD

Year of Birth: 1962

Time of appointment as Chairlady:
October 2019

Qualifications:
- Business Administration; Honorary Doctorate awarded by the Rector of Kyung Nam University, Korea.

Awards:
- Second-class Labor Medal awarded by the President of Vietnam.

Remarkable achievements:
- With over 40 years of experience in the agriculture industry, Mrs. Huynh Bich Ngoc has made significant contributions to establishing TTC AgriS as a leading agricultural company in Vietnam, with a notable presence in the international market. From 1981 to 2012, she held key positions at TTC AgriS. In October 2019, Mrs. Ngoc decided to return to lead TTC AgriS as Chairlady of the BOD, guiding the company's transition from traditional agricultural production to an integrated smart agricultural economic model.
- Oriented the Company towards a strategy that shifted its business model from pure agricultural production to the smart agricultural solutions provider. This led to the rebranding from TTC Sugar to TTC AgriS in December 2022, marking a significant step in completing a sustainable value chain encompassing sugarcane, coconut, banana, rice, and various fruit trees;
- Led TTC AgriS to diversify its product portfolio to include carbonated Sugarcane juice, Mineral water, Mom Cooks coconut cream, etc.; thereby contributing to the strategic goal of expanding the value chain of sugarcane, coconut, and fruit trees. This is a crucial stage for TTC AgriS's entry into the market for plant-based consumer goods, in addition to its sugarcane-based products;
- Directed agricultural extension projects and agricultural emulation programs aimed at strengthening the connection and understanding between the Company and Farmers;
- Guided the expansion of material areas in Australia, especially the expansion of material areas in Queensland, Australia during FY 2023-2024.



Mr. TRAN TAN VIET

Member of the BOD

Year of birth: 1961

Time of appointment as BOD member:
October 2022

Qualifications:
Agricultural Engineer, Ph.D. in Entomology

Remarkable achievements:
- Proposed agricultural soil improvement solutions that enhance soil quality while reducing emissions, promoting biodiversity protection, and increasing sugarcane yields, including crop rotation and legume intercropping; improving and developing specialized sugarcane foliar fertilizers; building an intensive sugarcane cultivation process; achieving a 90% survival rate for domesticated tissue culture sugarcane;
- Developed solutions for treating and improving laterite soil in Laos and Cambodia;
- Formulated industrial-scale biological control using natural enemies in large-scale greenhouses and fields to reduce the use of chemical pesticides, minimize environmental impact and promote biodiversity.
- Led the TTC AgriS team in creating the Agriculture Center, a hub for providing agricultural solutions, agronomic consulting, and precision farming. This initiative focuses on digitalizing the agricultural value chain by integrating smart technology into agricultural operations. It offers accurate forecasts of weather changes and crop diseases, supporting sustainable and circular farming practices.



Mr. TRAN TRONG GIA VINH

Independent member of the BOD

Year of birth: 1974

Time of appointment as independent BOD member:
October 2022

Qualifications:
Bachelor - Business Administration (University of Winnipeg - Canada)
Master - Economics(University of Waterloo - Canada)

Remarkable achievements:
- Mr. Vinh has over 20 years of experience in Human Resources Management and the development of Human Resources systems at both domestic and international companies. He has also worked on a number of large-scale projects involving business restructuring, innovation management, corporate governance, company culture development, and management system development for major enterprises.
- With expertise and experience in human resource management and innovation management, Mr. Vinh has significantly shaped the Company's culture by ensuring equitable and effective reward, compensation, and benefits policies. His efforts have fostered a positive working environment that promotes business growth and success.
- He participated in the Nomination and Remuneration Committee, developing policies for reward, compensation, and benefits, alongside human resource development strategies during the business model transformation phase at TTC AgriS;
- As a member of the Audit Committee, Mr. Vinh provided critical feedback and formulated solutions to align corporate governance with best practices and legal regulations;
- Participated in developing Key performance indicators (KPIs) for the BOD by implementing industry best practices in corporate governance;
- Contributed to the development of the Occupational Health and Safety Management System (OH&S);
- Advising the BOD on HR-related activities to ensure alignment with the human resource development strategy under the circular value chain business model, which includes Consumer Solution (ComC), Processing Solution (ProC), and Agriculture Solution (AgrC). Collaborated closely with the TTC AgriS Business Model Transformation Project Implementation Committee, TTC AgriS Transformation Task Force to clarify goals and communicate the implementation of transformations;
- Provided feedback on evaluating appropriate compensation policies, developing employee training and succession planning programs, and enhancing employee capacity;
- Mr. Vinh also serves on the Steering Committee of TTC AgriS Transformation Governance Committee, where he has actively contributed to the success of TTC AgriS's brand transformation strategy and business model transformation over the past FY.



Mr. LE QUANG PHUC

Independent member of the BOD

Year of birth: 1966

Time of appointment as independent
October 2024

Qualification:
Master of Buisness Administration
(Washington State University - USA)

Remarkable achievements:
- Mr. Phuc, born in 1966 in Da Nang, holds a Master's degree in Business Administration from Washington State University, USA. He has over 25 years of experience in management roles at medium- and large-size enterprises in Vietnam. He is a member of the Individual Membership Program (IMP), a program designed for board members under the Vietnam Institute of Directors (VIOD), demonstrating full competence and expertise to serve as an Independent Board Member.

INTRODUCTION OF THE BOARD OF MANAGEMENT



Mr. THAI VAN CHUYEN

Chief Executive Officer

Year of birth: 1978

Time of appointment as CEO:
July 2024

Qualifications
- Master of Business Administration - University of Montreal, Quebec, Canada.
- Bachelor of Laws - Hanoi Law University
- Completion of the CEO Program - PACE
- Certificate of Project Management - Ho Chi Minh City University of Technology.

Remarkable achievements
- Mr. Chuyen has over 22-year experience in management and leadership in key areas, such as Agriculture, Renewable Energy, Tourism, and Real Estate. Particularly in Agriculture, he is the face of the sugarcane industry, and the production and export of coconut-based products.
- During his tenure, Mr. Chuyen successfully led multiple M&A in the agriculture industry.
- With a solid educational background, including a Bachelor of Laws and an MBA from domestic and international institutions, he has deep insights of international business strategies and sustainable development, enabling him to participate in formulating and implementing the Circular Commercial Value Chain strategy at TTC AgriS.



Mr. TRAN QUOC THAO

Vice President

Year of birth: 1979

Time of appointment as Vice President:
July 2024

Qualifications
- Bachelor of Corporate Finance - University of Economics Ho Chi Minh City
- Post-graduate Diploma in International Business Administration
- Post-graduate Diploma in Applied Accounting and Finance

Remarkable achievements
- With years of experience in Finance, Mr. Thao has led and managed various key projects, including the implementation of the ERP system on the Microsoft Dynamics AX platform, the application of IFRS at TTC AgriS, and the 2017 M&A between SBT and BHS.
- Successfully developed and implemented the Operational Excellency (OPEE) model, focusing on three core elements: People - Processes - Systems. Shaped the new operational model that facilitates system flexibility, process optimization, and overall efficiency;
- Led TTC AgriS in the successful implementation of the ERP system on the Microsoft Dynamics AX platform, contributing significantly to the improvement of system management and the operational performance of the Operations Division;
- Built the foundation for TTC AgriS's implementation of IFRS accounting standards in order to meet the highest standards for efficient financial management and financial transparency with Stakeholders;
- Participated in raising USD 28 million from DEG, a well-known European financial institution owned by the German government, making a significant contribution to the development and expansion of TTC AgriS's business operations and its international reach;
- Contributed to the growth of elite and outstanding teams within the Division of Operations, ensuring operational continuity and readiness to meet the Company's development plan;
- Implemented a successful merger between Thanh Thanh Cong - Tay Ninh Sugar JSC and Bien Hoa Sugar JSC in 2017.



Mrs. DOAN VU UYEN DUYEN

Vice President

Year of birth:1987

Time of appointment as Vice President of International Business Development:
July 2023

Qualifications
- Master of International Business and Technology Management – Asian Institute of Technology, Thailand
- Bachelor of Economics and Accounting - University of Greenwich, UK
- Member of CPA Australia

Remarkable achievements
- In her role as Vice President of International Business Development, Mrs. Duyen continued to lead the International Trade and Technology Development projects, aimed at establishing a comprehensive supply chain to expand markets in Australia and ASEAN, including transferring technology and knowledge through strategic cooperation and investment.
- Participated in the development and coordination of TTC AgriS's 2025-2030 business strategy, based on the integrated technology platform of the AgriS Digi-Ecosystem;
- Established operation and management models for international subsidiaries (including those in Singapore and Australia) in accordance with the business model outlined in the 2025-2030 strategy, and in compliance with international standards;
- Developed a comprehensive governance framework for the subsidiaries based in Australia and Singapore, including financial management processes, global taxation, and price conversion, to enhance transparent governance and international competitiveness;
- Led the implementation of model farms in Australia, applying technology and digitization in operations and forecasting; while transferring these practices to model farms based in Vietnam, Laos, and Cambodia;
- Expanded commercial cooperation with Research and Development (R&D) units, distributors, and commercial partners in theAustralian and ASEAN markets, to form long-term strategic partnerships.



Mrs. NGUYEN THI PHUONG THAO

Vice President

Year of birth: 1987

Time of appointment as Vice President:
July 2024

Qualifications
- Bachelor's Degree in Finance and Banking, Open University of Ho Chi Minh City
- Bachelor's Degree in Tourism and Travel Management, Dalat University
- Certificate in Corporate Financial Analysis, Institute for Asian Studies

Remarkable achievements
- Over a decade of experience in financial management across various sectors, including construction, real estate, investment, and agriculture. With her extensive knowledge of capital markets and cash flow management, Mrs. Thao has effectively developed budget management and cost control plans, establishing a solid financial foundation for TTC AgriS.
- Mrs. Thao has made significant contributions to establishing a green finance framework and building TTC AgriS's credit profile. She has proposed several innovations and developed advanced financial models to enhance the quality and efficiency of financial operations, bringing TTC AgriS closer to international standards with a focus on transparency and long-term sustainability.
- Participation in capital mobilization from domestic and international financial institutions, successfully raising up to USD 300 million from foreign credit organizations such as IFC, FCB, ESUN, HSBC, SMBC, etc., including green capital streams dedicated to sustainable development goals.
- Contributing to the Company's operational restructuring project by successfully establishing and implementing a new governance model for TTC AgriS.
- Successfully developing a personal capacity-building program within the organization, aligning workforce planning with the new business model, and enhancing workforce quality through the Knowledge Management project.
- Creating and optimizing functional connectivity within TTC AgriS, streamlining operational processes and reducing organizational costs through a comprehensive restructuring of the entire regulatory document system.
- Leading the development and promotion of corporate culture programs, increasing cohesion, organizational understanding, and unity, ensuring the successful implementation of TTC AgriS's business objectives and those of its subsidiaries.



Mrs. LAM THI CAM LE

Vice President

Year of birth: 1975

Time of appointment as Vice President of Supply Chain:
June 2022

Qualifications
- Bachelor of International Business, Foreign Trade University Campus II in Ho Chi Minh City

Remarkable achievements

Continuing the mission to "optimize all resources to provide high-quality cost-effective services for both external and internal customers through integrated processes, solutions for sustainable business, and application of leading-edge green supply chain technology", and in alignment with TTC AgriS's 5-year strategy for 2021-2025, Mrs. Le and the Division of Supply Chain team made remarkable achievements as follows:
- Achieved all targets for establishing a robust supply chain foundation, including reducing year-end total inventory to 3 months compared to 5 months and 6 months in the prior two fiscal years. Maintained logistics costs below 3% of revenue, effectively controlling costs, and reduced purchasing expenses (for the same volume) by an average of 5-7% (versus a target of 3%) over the past two years. The total cost savings in logistics and procurement activities reached nearly VND 140 billion compared to budgeted levels;
- Continued to implement and refine core processes as the foundation for overall operations, such as Centralized procurement regulations, New product launch processes, the Cost to Serve (CTS) model in logistics cost management, the Total Cost of Ownership (TCO) model in procurement activities, etc. Additionally, the culture of planning specific competency frameworks and action groups was also led and spread by the Supply chain across all operational activities of TTC AgriS;
- In line with the transition to the TTC AgriS's model of 3 centers - 3 layers in the last FY, the Supply chain gradually completed the model at the Headquarter, following the SCCT (Supply Chain Control Tower) and starting building the SC operation mechanism at layer 2 at the centers (AgrC - ProC - ComC) through organizational charts, operational functions, interaction models, and operational processes;
- Initiated the digital transformation of supply chain operations with the PowerBI reporting system, implementing the TMS/WMS system in logistics, and well-preparing for the next implementation stages of e-Procurement and e-Planning in the next FY for enhanced management efficiency and optimal operational costs.



Mrs. DANG THI DIEM TRINH

Chief Accountant

Year of birth: 1989

Time of appointment as Chief Accountant:
September 2023

Qualifications
- Bachelor of Finance and Accounting

Remarkable achievements
- Joining TTC AgriS as a fresh graduate, Mrs. Trinh has been active in the Accounting profession for 14 years, holding various key positions in TTC AgriS and its member companies, and therefore having a deep understanding of the Company's financial performance.
- Mrs. Trinh has played a dynamic role in standardizing accounting processes and significantly contributed to developing and enhancing the quality of accounting performance, from the factory level to the company level, adding meaningful values to the sustainable growth and financial transparency of TTC AgriS.
- Facilitated the operation of the ERP system, significantly improving the management of accounting system and governance;
- Established and applied IFRS international accounting standards across TTC AgriS's system, helping to standardize financial reporting processes in line with international accounting standards for improved transparency, and increased accessibility to foreign investors;
- Played a key role in developing and strengthening high-competence and high-quality accounting team, ensuring the continuity of accounting operations and readiness for the Company's development plans. Under Mrs. Trinh's leadership, the accounting team was structured with a high level of specialization, ensuring compliance with financial regulations and standards while actively supporting the Company's business activities.

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