

# AgriS



**Thanh Thanh Cong – Bien Hoa  
Joint Stock Company  
(TTC AgriS, HOSE: SBT)**

## **NATURE NOURISHMENT**

**ELEVATING SUSTAINABLE AGRICULTURE**

1 >>>> **Feb 2024**

# AgriS



**TTC**  
AgriS



**NET  
ZERO**



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# Agris

## COMPANY OVERVIEW SBT - VNSI20





# Vision – Mission – Core Values



## Vision

To become the region's leading solution provider of traceable and sustainable agricultural products.



## Mission

To build advanced and sustainable agriculture that provides energy and nutrients of natural origin.





# Business highlights



The leading multinational agricultural enterprise in Vietnam and leading market share in Vietnam's sugar industry

**VNSI20** Vietnam Sustainability Index (HOSE)

**10,293**  
VND BILLION

Market capitalization  
as of January 17<sup>th</sup>, 2024



## #1 Sugar company in Vietnam

Dominant  
market share  
**46%**

Revenue 22-23  
VND **24,743** billion  
( ~ US\$ **1** billion)

Sugar sales volume  
**>1** million tons  
For 4<sup>th</sup> year in a row



## Vertically Integrated and Sustainable Business

- **“Farm-to-table”** business model backed by ERP system across the entire value chain
- Strong focus on R&D to drive agricultural productivity and sustainability, in which, organic agricultural products play a key role in SBT's long-term sustainable development strategy.



## Extensive Product Portfolio to Diversify Revenue Streams

- **Main products:** refined sugar, premium refined sugar, brown sugar, liquid sugar, organic sugar, rock sugar, sugarcane beverage and purified water products, coconut-based products.
- **Other products:** commercial electricity, fertilizer, mechanized equipment, bananas, rice and other products related to the agriculture value chain.



## Pioneer in Corporate Governance & Risk management

**IFC**

CG consultant

**ASEAN SCORECARD**

Information disclosure standard,  
Corporate Governance

**SUSTAINABLE DEVELOPMENT GOALS**



**DELOITTE, A&M**

Strategy consultant

**E&Y**

Independent audit





# Key milestones

## SBT has a rich heritage in the Vietnam sugar industry...



**1995**

**Bourbon Tay Ninh Co Ltd was formed** as a JV between Bourbon Group of France, Vinasugar II and Tay Ninh Sugar Company



**2008**

Bourbon Tay Ninh JSC listed on the HOSE under ticker SBT



**2010**

Post divestment of Bourbon Group, Thanh Thanh Cong Corporation became a majority 24.5% shareholder



**2013**

Changed name from Bourbon Tay Ninh JSC to Thanh Thanh Cong Tay Ninh JSC



**2015**

Merged with Gia Lai Sugarcane Thermoelectricity JSC to become the largest cane sugar business listed on the HOSE



**2017**

Strategic investment in Hoang Anh Gia Lai Sugarcane and merger between TTCS and BHS to become the largest sugar company in Vietnam



**2019**

Cooperated with ED&F Man Sugar Ltd. to export sugar products to Europe; Cooperated with DEG, BIDV, OCB



**2021**

Successfully deployed the Oracle Cloud ERP system for all 22 SBT's units in 4 countries including Vietnam, Singapore, Laos, and Cambodia



**2023**

- **55 years of brand** "Bien Hoa Sugar"
- The product portfolio includes 88 different Sugar product lines, 19 Sugar by-product lines, 8 Sugarcane beverage and purified water products, 47 Coconut-based products, 20 Banana products and 1 Solar power product.
- The **only** sugar company in the **VNSI20 Index** for the 6<sup>th</sup> consecutive year.

**2022**

Officially repositioned brand identity 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, and Agricultural Trade Services based on multi-national development.



**1969**

**Bien Hoa Sugar Plant was founded**, producing yellow sugar, liquor and jute bags



**1994**

Bien Hoa Sugar Plant was renamed to Bien Hoa Sugar Company



**2001**

Bien Hoa-Tay Ninh Sugar Plant increased capacity to 3,500 tons / day, and become a joint stock company



**2006**

Bien Hoa Sugar JSC was listed on the HOSE under the ticker BHS



**2007**

BHS acquired Tri An Sugarcane Company and established the Bien Hoa-Tri An Sugar Plant

**SBT is the amalgamation of the two largest sugar companies in Vietnam with current Market Capitalization of VND 10,293 billion (Jan - 2024)**



# Strong acknowledgement from market



## Top 20

Listed companies in the VNSI – Vietnam Sustainability Index



## Top 10

Best Corporate Governance Companies in 2023 - Large Cap Group (HOSE)



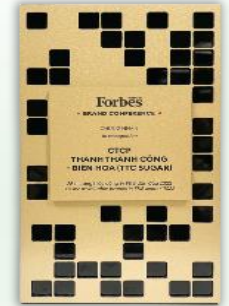
## Top 4

Best Annual Reports Worldwide - LACP



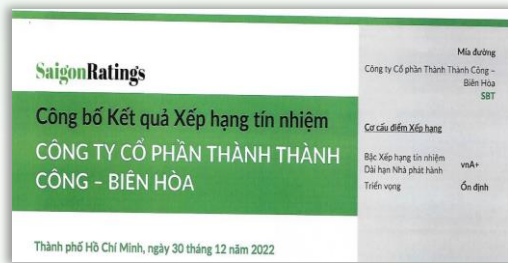
## Top 50

Best Listed Companies in 2023 - Forbes Vietnam



## Top 25

Leading F&B Brands in 2022 - Forbes Vietnam



Long-term credit rating of “vnA+” and a “stable” outlook - Saigon Ratings



Asia Excellent Enterprise - APEA 2022



The first Vietnamese enterprise to achieve Bonsucro certification



Top Industry 4.0 Vietnam (I4.0 Awards)



Top Enterprises with intelligent digital products and Industry 4.0 technology solutions

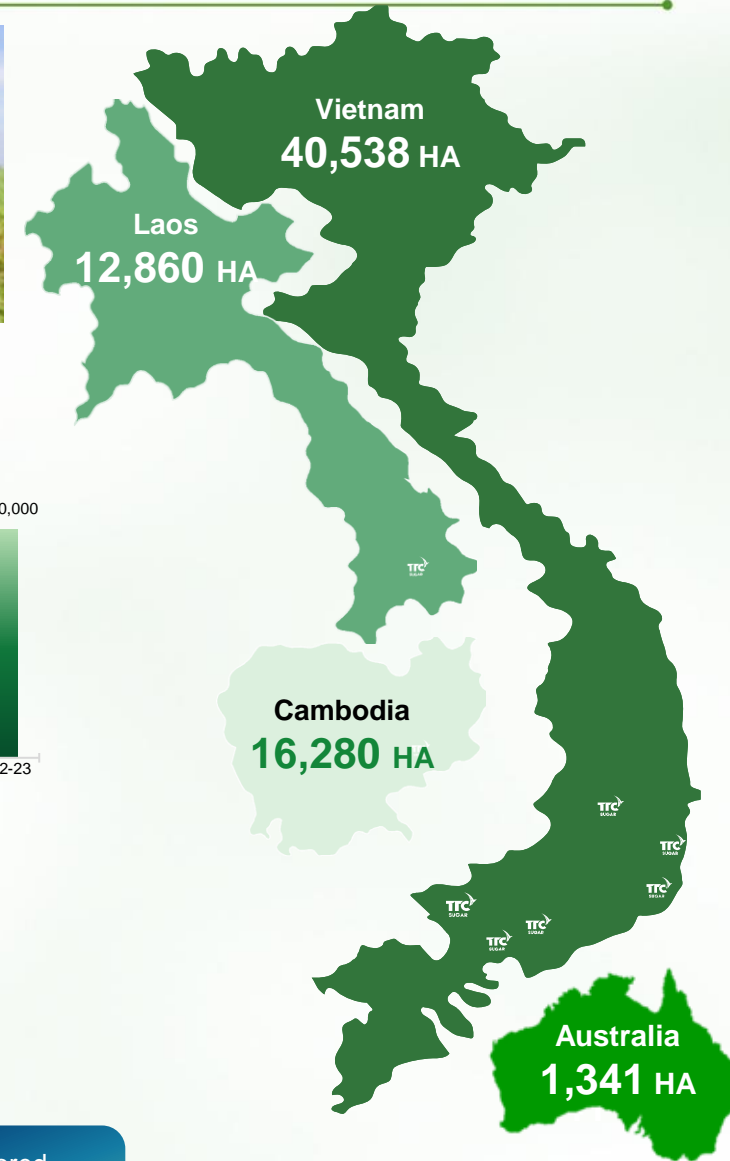


# Raw material areas expansion with high production capacity

## LARGE SUGAR REFINERIES DOMESTICALLY AND ABROAD

SYSTEM OF TRANSBORDER MATERIAL REGION UP TO 30/06/2023

> 71,000 HA



## FACTORY NETWORK



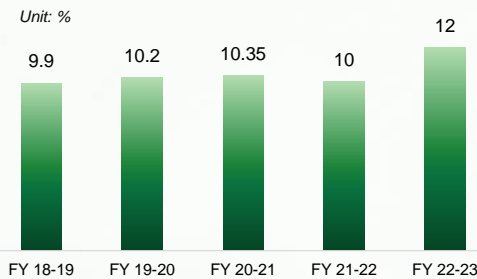
**10**  
Sugar manufacturing  
factories  
**4,690**  
TONS/DAY

No	Factory	Location
1	TTCS	Tay Ninh
2	Bien Hoa - Ninh Hoa	Khanh Hoa
3	Bien Hoa - Tri An	Dong Nai
4	Bien Hoa - Dong Nai	Dong Nai
5	TTC - Attapeu	Laos
6	TTCS Gia Lai	Gia Lai
7	Bien Hoa - Tay Ninh	Tay Ninh
8	Bien Hoa - Phan Rang	Ninh Thuan
9	Nuoc Trong - Tay Ninh	Tay Ninh
10	Kasekam	Cambodia

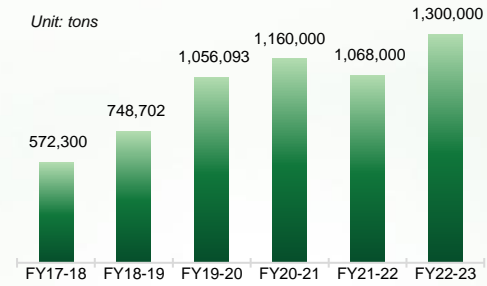
**40%** Contracted raw material areas

**60%** Owned raw material areas

### Target CCS of Sugarcane



### Consumption volume



### Microbiological Fertilizer Manufacturing Factory

No	Factory	Location
1	TTCAD - Gia Lai	Gia Lai
2	TTCAD	Tay Ninh
3	Production Plant - TTC - Attapeu	Laos

### Water Manufacturing Factory

No	Factory	Location
1	Miaqua	Tay Ninh

**32**  
TONS/HOUR

- Sugarcane-flavored bottled water: **Miaqua**
- Purified water: **Puraqua**





# TTC AgriS's diversified product portfolio

TTC AgriS consistently conducts market research and directs the development of a comprehensive value chain to maximize product diversity and flexibility to meet the varied needs of consumers.

## TTC AgriS



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### 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

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### SUGAR PRIMARY AND SECONDARY BY-PRODUCTS



- 5 SUGAR PRIMARY BY-PRODUCTS
  - 3 MIAQUA sugarcane-flavored bottled water products
  - Bagasse
  - Molasses
- 14 SUGAR SECONDARY BY-PRODUCTS
  - Commercial electricity
  - 3 Caramel products
  - 10 Fertilizer products

8

### SUGARCANE BEVERAGE AND PURIFIED WATER PRODUCTS



- 5 NUTRITIONAL SUGARCANE BEVERAGE PRODUCTS
  - 1 MIAHA sugarcane juice product
  - 3 MIAHA GAZ sugarcane juice products
- 14 PURIFIED BEVERAGE PRODUCTS
  - 3 Caramel products

47

### COCONUT-BASED PRODUCTS



- 10 Coconut water products
- 12 Coconut milk drink and Barista milk products
- 17 Coconut milk for cooking products
- 8 Extra virgin coconut oil products

21

### OTHER PRODUCTS



- Solar power
- 8 Smiley South America Ripe Banana products
- 12 Exported Dole Banana products



# Wide business system



## Business - B2B

~ **1,700**  
CUSTOMERS



## Consumption - B2C

> **100,000** SELLING POINTS



> **300 partners**

### General trade:

- **120 Partners:** Distributors and Agents
- **85,300 Selling points:** Retail stores

### Modern trade:

- **50 Partners**
- **8,400 Selling points:** Supermarkets and Convenience stores

Continue to develop online stores on e-commerce platforms, including Sendo, Tiki, Lazada and Shopee

### Key accounts - HORECA(\*):

- **130 partners:** Distributors specializing in HORECA, small and medium-sized manufacturing companies, companies that own chains of restaurants, hotels, cafes,...
- **6,300 selling points:** Restaurants, hotels, cafes, small and medium production sites,...

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

## Export

> **50+** COUNTRIES

Americas

5 Countries

Europe

24 Countries

Asia

14 Countries

Australia and Oceania

2 Countries

Pacific Islands

5 Countries

## Trading

> **600** CUSTOMERS

More than **600** distributors of level 1, 2, 3, 4 nationwide



MNC  
MULTINATIONAL  
CORPORATION  
**21**  
CUSTOMERS



SME  
SMALL AND MEDIUM  
ENTERPRISE  
**1,630**  
CUSTOMERS



And more than **3,000** prospective customers.





# Sugar industry prospects



## GLOBAL SUGAR INDUSTRY PROSPECTS

### Several factors continue to support the global sugar industry

- The export restrictions by major exporting countries to implement energy security policies; the rise of global food protectionism in many countries around the world, have influenced the price of sugar greatly;
- The El Niño phenomenon occurring across continents has led to droughts and floods in many places, resulting in a decreasing sugarcane harvest and limited supply;
- The rising costs of crude oil have provided some support to global sugar prices as some countries switched the purpose of sugarcane cultivation areas from sugar production to ethanol production;
- Political instability have disrupted global food security.



## VIETNAM'S SUGAR INDUSTRY PROSPECTS

### Consumption demand is high, the sugar industry is expected to grow in the long term

Currently, Vietnam's sugar quantity only meets about 40% of the domestic market demand. This indicates a significant domestic supply shortfall while the demand for sugar consumption in Vietnam remains very high.

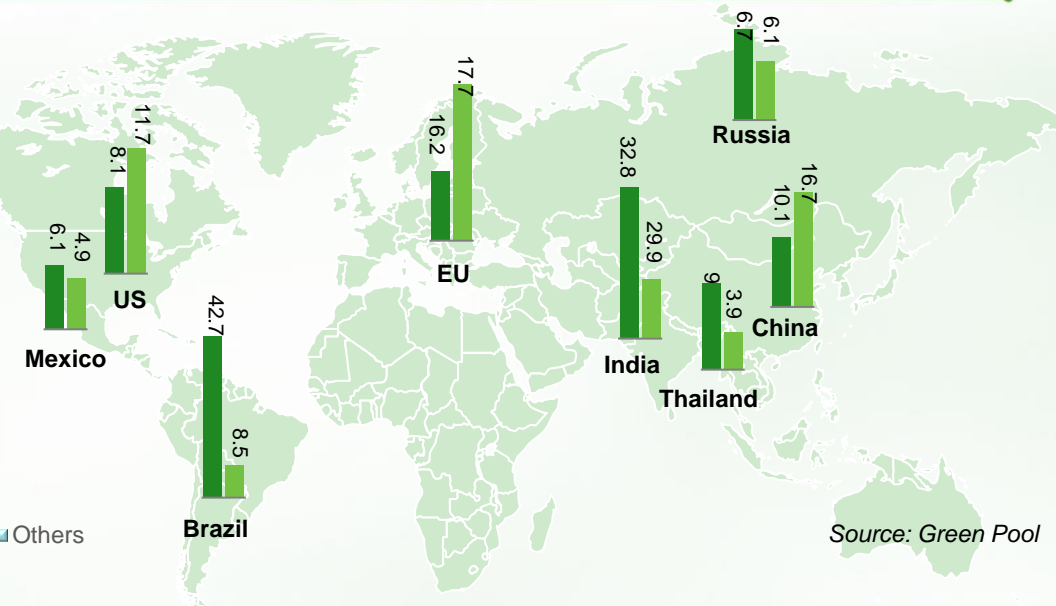
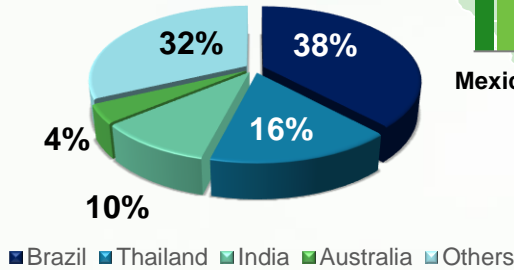
Supply and demand of sugar in Vietnam in a 13-year period



Source: OECD-FAO Agricultural Outlook 2016-2025

- Production 23/24F
- Consumption 23/24F

### Proportion of global exporting markets 22/23



Source: Green Pool

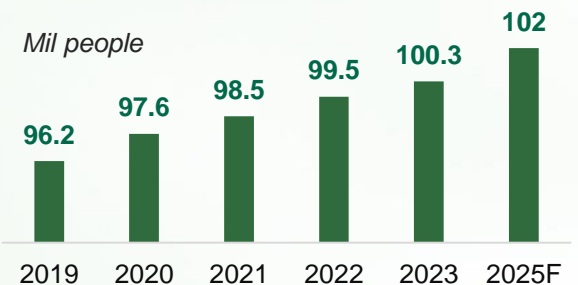
### The policies aimed at supporting and protecting the domestic sugar industry

The policies aimed at supporting and protecting the domestic sugar industry by the Government function as a long-term contributor to the industry and also set requirements and responsibilities for the domestic sugarcane industry in improving production capacity to dominate the home field in the globalized arena.

### Vietnam is still a potential market as sugar consumption demand is expected to continue its strong uptrend

- Vietnam is expected to become the **third-largest market in Southeast Asia** in the number of consumers and the fifth largest market in total spending by 2030.
- **Uptrend for F&B:** Vietnam's F&B industry revenue maintains high growth, reaching nearly VND 610 trillion, forecasting to grow by 18% in 2023 and achieving a value of approximately VND 1 quadrillion by 2026.
- **'Golden' population:** Vietnam boasts a 'Golden' population structure with over 100 million and more than half of the population living in urban areas by 2040.
- **Low average Sugar consumption per capita:** 18 kg, lower than United States of 46 kg, Germany of 38 kg, Australia of 35kg, Thai Lan 43.4 kg, Malaysia 57.9 kg, etc.

### Vietnam's population in the period 2019-2025F



# AgriS

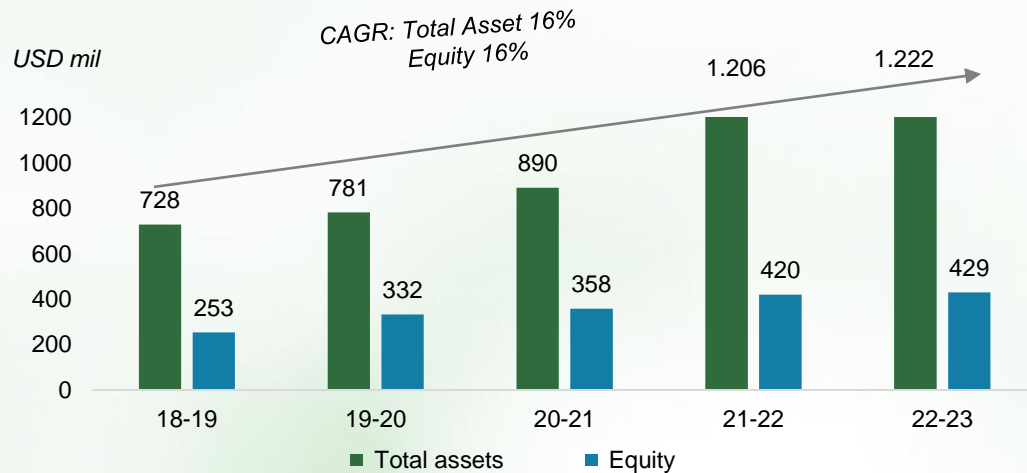
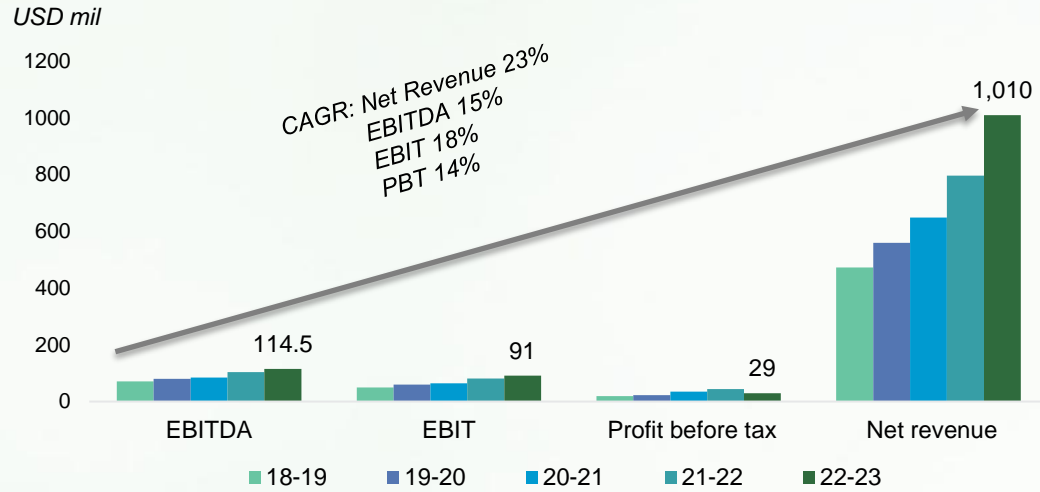
## FINANCIAL SNAPSHOT



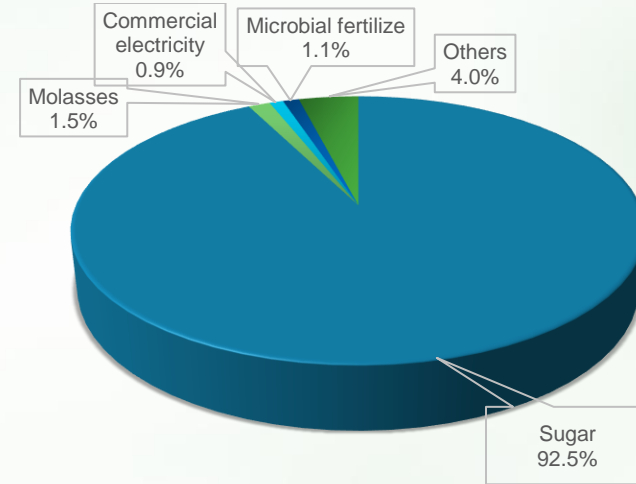


# Financial highlights

## Financial highlights



## Revenue breakdown FY 2022-2023



## Charter capital growth over the years



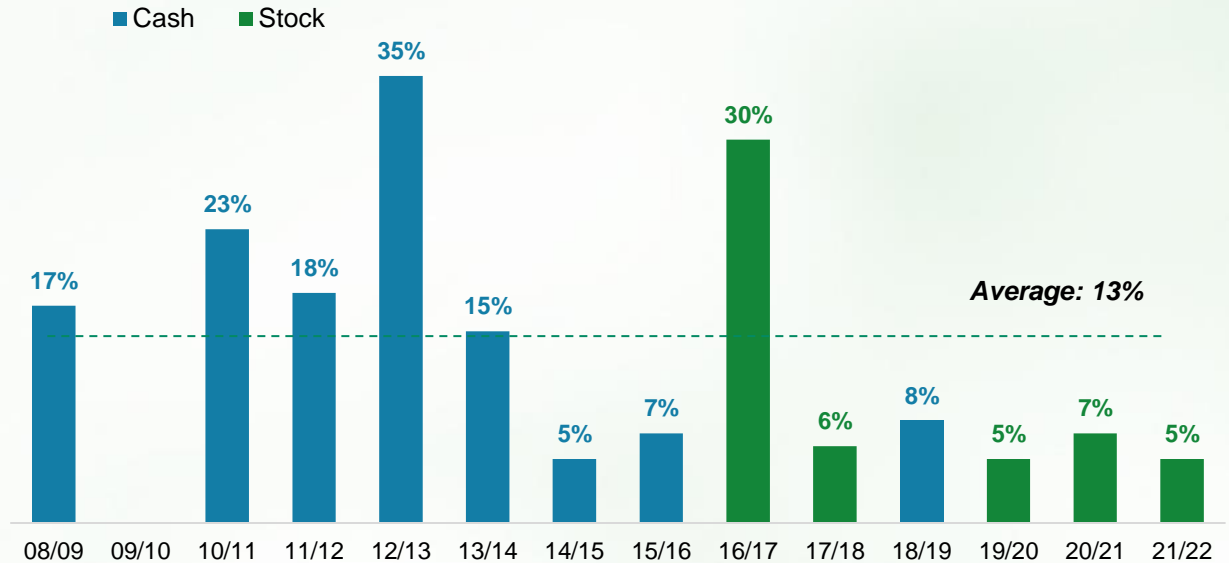


# Stock information

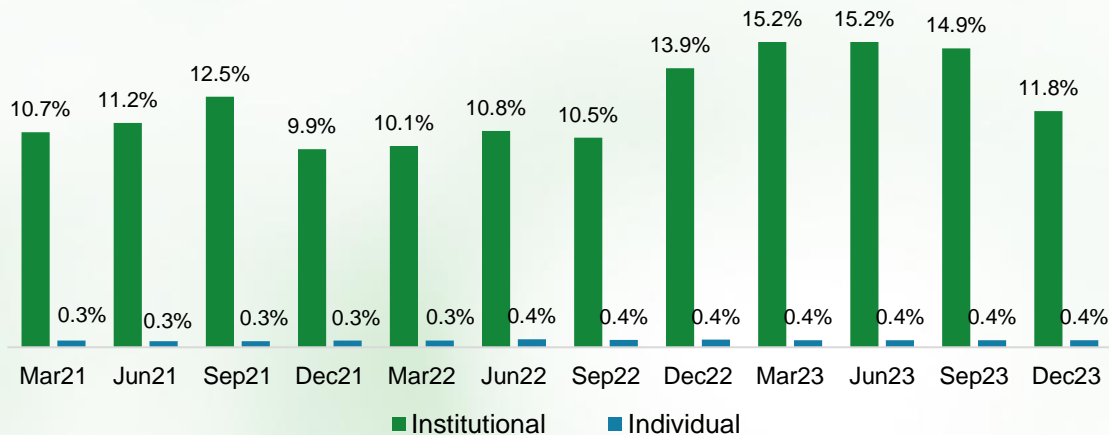
Ticket	<b>SBT</b>
Exchange	HSX
Number of outstanding shares	762,112,326
Number of listed stocks	740,500,993
Number of preferred dividend shares	21,611,333
Foreign ownership limit	100%
Foreign ownership	12.2%
Free-float ratio	45%



## Ensuring dividend policy for shareholders and investors



## A steady increase in foreign investors' ownership in the period March 31<sup>st</sup>, 2021 - Dec 31<sup>st</sup>, 2023



As of December 31<sup>st</sup>, 2023, SBT presented in more than domestic and foreign **11 ETF portfolios, 9 prestigious Indices and other renowned investment funds** with a total ownership of **nearly 32 million shares**. Notably, **Fubon FTSE Vietnam ETF - a Taiwanese ETF fund** - continuously increased its ownership with **about 19.4 million shares**, **Vaneck Vietnam ETF** held more than **8.8 million shares**, while **ISHARES MSCI FRONTIER and SELECT EM ETF** owned nearly **2.2 million shares**.

# AgriS

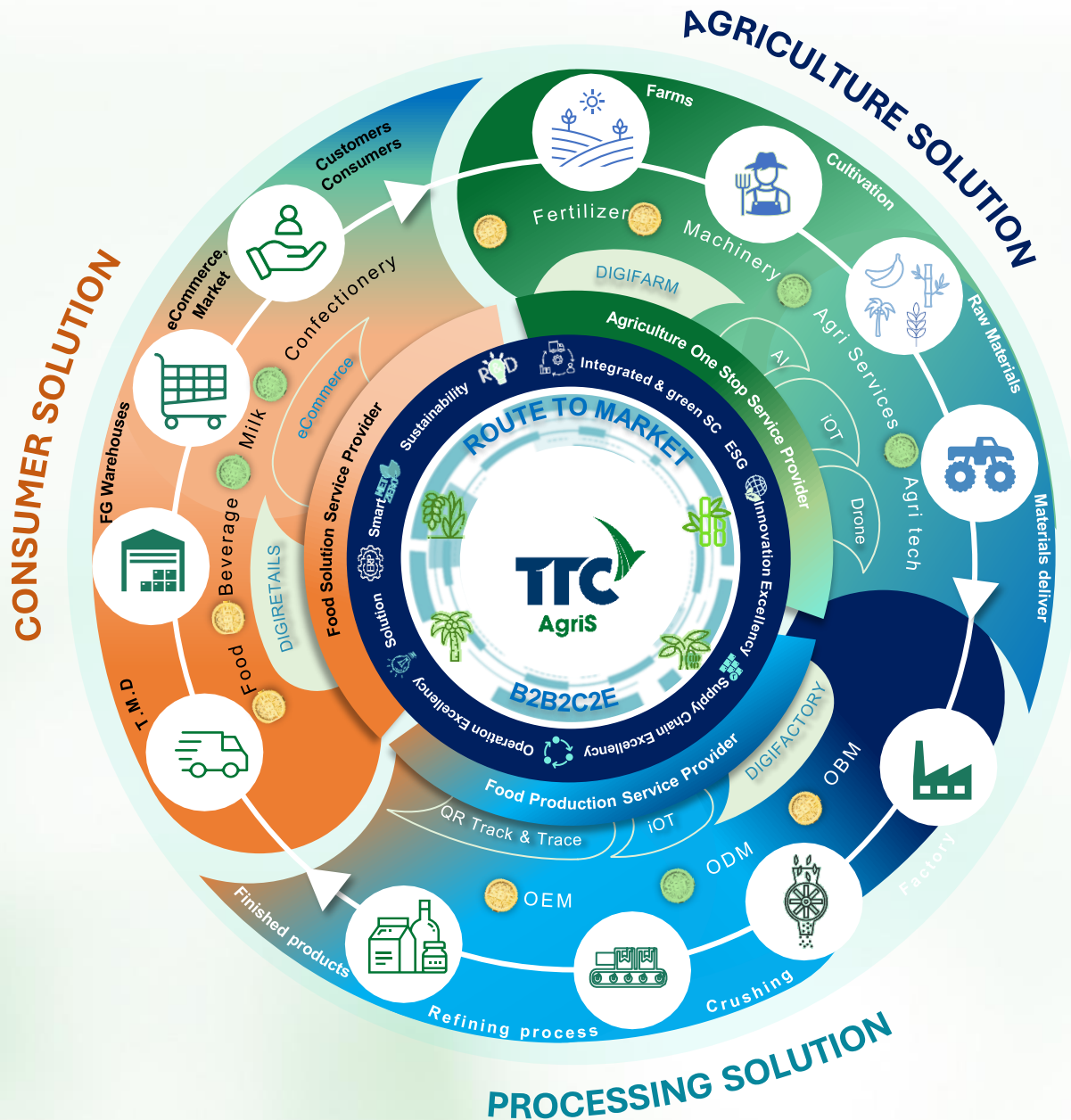
## BUSINESS STRATEGY

### CIRCULAR COMMERCIAL VALUE CHAIN





# TTC AgriS Commercial Value Chain



## CIRCULAR COMMERCIAL VALUE CHAIN

Revenue

# VND60 TRILLION

(~\$2.5 billion) in 2030

## TTC AGRIS'S MARKET STRATEGY

The strategy in the region's major built with key goal economies is controlling the circulation of goods, ensuring domestic supply and elevating the Vietnamese agricultural brand on the international trading floor.

TTC AgriS expands the ecosystem by sharing product and service offerings to diversify sources of natural energy and essential nutrients for the body. Specifically, participating in the Food & Beverage market with Cocoxim products such as coconut water and coconut milk,... and presenting in 47 countries.

TTC AgriS's presence in Singapore and Australia, 2 strategic countries in the global development roadmap of TTC AgriS in Foodtech and Agtech, involved rallying industry-leading experts to drive research and technology application.



# TTC AgriS 2030 Integrated Smart Agro-economic business model

**Traceability platform** embeds quality and sustainable values in full process from Farm to Fork, towards Zero Waste targets.

## Exchange platform

Providing all stakeholders with a multi-way interactive exchange platform from services, knowledge, products, etc. to direct trading of products through TTC AgriS's "food" trading platform.




## Nutrition platform

Expand the **ecosystem** of energy products with high nutritional value, good for health, minimal impact on the environment and community:

- Plant-based
- Bio-based


## TTC AgriS's SUSTAINABLE DEVELOPMENT COMMITMENT Towards 2035

  
**NET ZERO**

  
**95%**  
REUSE WASTEWATER

  
**30%**  
ORGANIC PRODUCTS

  
**20%**  
ORGANIC MATERIAL AREA

  
**100%**  
ZERO DISCHARGE

  
**100%**  
BIO FUEL

  
**100%**  
BIO IPM





# Key investment highlights

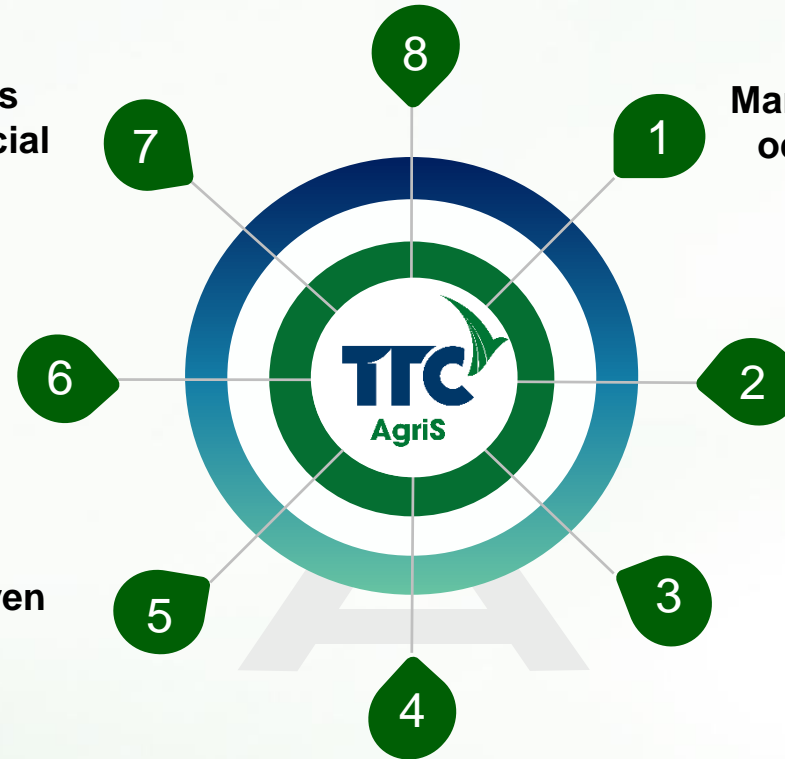


## Industry-led management team and experts

Harmonizing interests for all stakeholders participating in the AgriS circular commercial value chain

Fully integrated business model backed by ERP system across the entire value chain (agtech)

Innovative and willing to change-driven culture



Market leader in the Vietnamese sugar industry, occupying “top-of-mind” spot in consumers’ awareness

Full presence across the product chain with special dedication to serving premium and healthy organic products to consumers

Extensive logistics network with multi-channel distribution system covering B2B, B2C, International trade and export

Strategically-located sourcing and production facilities, including an international trading-arm in Singapore





## Q&A

# Agris



# THANK YOU!

**THANH THANH CONG - BIEN HOA JOINT STOCK COMPANY**

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## NATURE NOURISHMENT

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