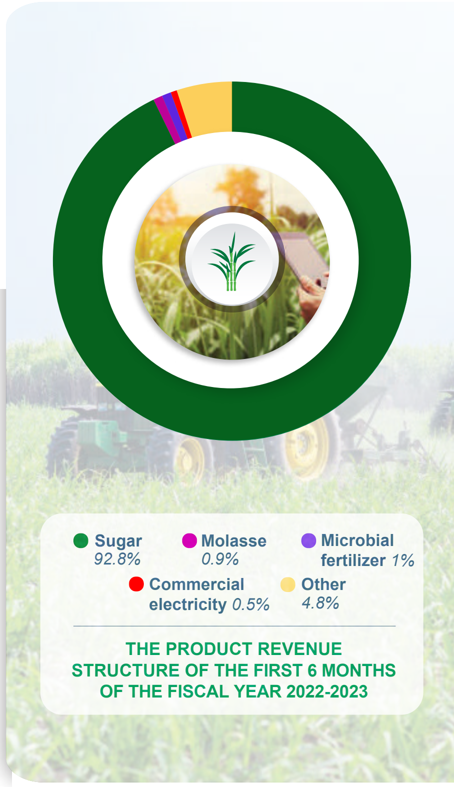
SBT - COMPLETED 72% OF THE ANNUAL PLAN IN THE FIRST 6 MONTHS OF THE FISCAL YEAR



The net revenue increased by 32%, completed 72% of year plan, and pre-tax profit completed 51% of the annual plan in the first 6 months of the FY

At the end of the 2nd Quarter FY 2022-2023, Thanh Thanh Cong Bien Hoa Joint Stock Company (TTC AgriS, Hose: SBT) consumed more than 683 thousand tons of Sugar, recording cumulative revenue of 12,281 billion VND, up 32% over the same period, and completed 72% of year plan. The consumption volume of the sales channels saw significant growth compared to the same period, in which, the export channel showing remarkable growth as sales volume increased by more than 70%, and the B2B channel increased by 26% compared to the same period. This is a positive sign showing that the demand for sugar has improved significantly during the economic recovery period.

The pre-tax profit in the first half of the FY reached 432 billion VND, completing 51% of the annual plan. The after-tax profit was 384 billion VND.

At the end of the 2nd Quarter, Sugar still played a key role in the revenue structure as Sugar products achieved 11,400 billion VND, accounting for 93%, up 28.5% over the same period.

The revenue of microbial fertilizer recorded nearly 123 billion VND, accounting for 1%, up 150% over the same period, the revenue of molasses recorded 113 billion VND, accounted for 0.9%, up 14% over the same period and the revenue of commercial electricity recorded 62 billion VND, accounted for 0.5%, up 19% over the same period. Besides, other revenues were also a highlight, recording nearly 584 billion VND, accounting for 4.8% of revenue, an increase of 154% over the same period. This revenue came from machinery sales and other agricultural products such as bananas, coconuts, rubber, etc. This revenue structure proves that SBT is progressing in the right direction, towards a comprehensive agricultural value chain, to become the region's leading agricultural company, operate and develop a comprehensive ecosystem of product and services, and empower SBT to maximize profits.

Along with favorable business results, SBT's scale was also expanded with total assets as of December 31st, 2022, reaching 29,202 billion VND (~ 1.3 billion USD), up 5% compared to the beginning of the year.

The market trend is still volatile, but with a good information management platform, SBT has been able to predict the impact of global economic fluctuations and market changes in advance, and thus actively calculates appropriate business targets. Therefore, SBT sets a target for total consumption volume to slightly increase and maintain its market share in key business segments. The revenue target is set at 17,017 billion VND and pre-tax profit is expected to reach 850 billion VND, maintaining stability compared to the same period. SBT will continue to restructure its capital, increase assets, reduce debt, and focus on the plan to mobilize 20% of the capital from professional investors.

So far, SBT has accurately predicted external changes, identified key management points, and quickly provided optimal resource solutions, from cost processes to reorganizing operations and proactively building high-tech systems, applying them throughout the value chain. As a result, it is easier to adapt to new situations, optimize supply chains through resource policies, and increase revenue from each business segment in each country. This reinforces the position of the high-tech agriculture company, promoting sustainable development and balancing the interests of all stakeholders.

Sugar industry has many positive prospects in the last 6 months of the year, and the world sugar prices reached a 6 year high

The global sugar market is witnessing strong growth, specifically, after hitting a bottom at 9 cents/lb in April 2020, the global sugar price has quickly recovered and has been steadily increasing, currently reaching a six-year high of 21 cents/lb on January 28th, 2023. Recently, the United Nations Food and Agriculture Organization also released its outlook (average global sugar price from January to October reached 18.5 cents/lb, an increase of 6.2% compared to the same period, and the forecast is 21.3 cents/lb average price by 2029).

Agents have indicated that the market is being supported by a tight supply of raw materials and concerns that excessive rain in September and October could reduce yields in India. In the 2022/23 crop year, India is expected to produce 34.3 million tons of sugar, the 4% decrease from previous forecasts, due to declining productivity in producing states caused by unfavorable weather. The Indian Sugar Mills Association has reported that India has increased its sugar production by an additional 3.7% in the first 3 months of the 2022/23 fiscal year.

In the 2022/23 crop year, the Brazilian Food Supply Company - Conab reported that Brazil's sugarcane crop is expected to reach 598.3 million tons, an increase from the August estimate of 572.9 million tons due to higher production in the leading production state of Sao Paulo. The expected sugar production is expected to reach a total of 36.4 million tons, a 4.1% increase from the 2021/22 crop year and higher than the previous forecast of 33.89 million tons. The trend of prioritizing ethanol production over sugar production has helped increase ethanol production, in particular, Brazil's total ethanol production (including biofuel) is expected to increase 4.2% compared to the same period last year to 31.14 billion liters. This has also impacted the country's and the global market's sugar production.

07.2022

Top 10 Sustainable and Green Enterprises VICETA

Industrie 4.0 Award I4.0 Awards - VUSTA

08.2022

International Annual Report Award 2021 - LACP
+ LATINUM - THE WORD AGRIBUSINESS INDUSTRIAL
+ LATINUM - THE WORD CONSUMER INDUSTRIAL

International Annual Report Award 2021 - LACP
Top 80 Regional Ranking - APAC

10.2022

Corporate Excellence Award 2022 - APEA

Master Entrepreneur Award 2022 - APEA
Mrs. Dang Huynh Uc My Vice Chairlady TTC AgriS

Top 25 Leading brands in F&B sector 2022 - FORBES

12.2022

Top 5 Best Corporate Governance 2022 - HOSE
Large cap group

The best presented sustainability report 2022 HOSE

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