

TTC — Opportunities Arising in the New Normalcy

We attended the investor conference of TTC on July 15th 2022, in which the company presented their business outlook. Some of the key points are as follows

TTC Corporation is primarily a holding company with five key segments, four of which are listed on the stock exchange

Ticker	Sector	TTC Ownership
SCR	Real Estate	17.39%
SBT	Sugar Production	25.82%
GEG	Energy	17.80%
VNG	Hospitality	17.47%
TTC land (unlisted)	Industrial Parks	100%

By the end of 2021, TTC's asset is over 72,000 billion dong, equity is over 24,000 billion dong, revenue reached more than 33,000 billion dong and net profit after tax is over 1,800 billion dong. TTC corporation is looking to invest in the education field through the acquisition of an existing university.

Agriculture

TTC owns raw material areas totaling of 66,000 hectares throughout 3 Indochina countries (Vietnam, Laos and Cambodia), and is the leading company in Vietnam's sugar industry with 46% domestic market share, its capacity is over 1 million tons of sugar cane every year. By 2025, TTC expects to expand over 20,000 hectares in Australia, bringing the total global material area to nearly 90,000 hectares.

The Chairman has not revealed the initial capital or time of investment, but said that the corporation will work with The Prime Minister of Australia with a final decision expected by the end of 2022. TTC states that Australia is the most efficient country in terms of sugarcane production, which is why TTC would like to enter production in the Australian market.

The Chairman considers the sugar market still has a great potential with aggregate demand of over 2 million tons a year, but domestic enterprises can only produce nearly 1 million ton a year currently. Vietnam still imports more than 1 million tons sugar each year. TTC's target in 2024-2025 will reach 1.5 billion USD in revenue.

Real estate

TTC Land's total assets have increased to 11,000 billion VND, with clean land bank of over 1,875 hectares, 14,000 houses and apartments in more than 20 projects, over 300 employees and investment areas widespread to numerous cities and provinces across Vietnam. Owning a land bank with prime locations in Phu Quoc, Da Lat, Da Nang and HCMC suitable for the development of residential, commercial and distribution.

In particular, the project of Vinh Dam Complex, invested by TTC Phu Quoc, consists of two main functional subdivisions: Bay Dam Warehouse - Industrial Real Estate and Selavia Resort Complex with lotus island (Initially artificial island in Phu Quoc), investment capital of up to 30,000 billion dong.

TTC has been approved by Ministry of Lam Dong Province about Love Valley expansion project at Da Lat with a scale of 220 hectares by merging three different projects: Thong Nhat Hill, Mong Mo Hill and Love Valley, with new name of TTC World Love Valley with initial investment of 40 million dollars.

Industrial zone real estate

With a total land portfolio of up to 1,000 hectares, the main product and service structure of Thanh Thanh Cong Industrial Real Estate Corporation includes: Real Estate (industrial and residential) and Logistics (services in factory/warehouse, import/export, transportation, cargo management, loading, inland port). Currently, TTC owns Thanh Thanh Cong Industrial Zone, Tan Hoi Industrial

Complex in Tay Ninh province, and Tan Kim Expand Industrial Zone in Long An province. Currently, occupancy rate is over 70% and is expected to reach 100% by the end of 2022 with renting price of \$85/sqm

Energy

GEG is the pioneer in generating renewable energy in Phong Dien - Thua Thien Hue province, currently in the VN100 and owns a diverse portfolio of renewable energy projects. Owning 21 power plants including: solar, wind and hydro with total capacity 600 MWp, accounts for 0.8% of total national grid with investment of 11,000 billion dong.

TTC Energy exists in 25 provinces to follow their "Spread Out" strategy, and not concentrate too much in single or several provinces to avoid waste and overcharge.

Hospitality

Currently, TTC tourism industry owns nearly 20 destinations in key tourism provinces and cities nationwide and 1 destination in Siem Reap (Cambodia) with 4 areas of activities: accommodation, entertainment, center conference center/restaurant, travel. Owning 13 hotels and resorts located in prime locations meeting 3 to 5-star standards with nearly 1,300 accommodation rooms. Besides, TTC provides unique products and services namely 3 hectares of phoenix forest, water park and sea bar at the resorts. The 2 entertainment parks welcome more than 2 million visitors per year with new landscape launched in the beginning of 2021. Furthermore, 2 convention centers, 4 restaurants with a capacity of more than 6,000 guests and 4-branch travel center are also taken into account for TTC.

Education

TTC will re-enter the education field through the first step of acquiring Yersin Da Lat university and high school.

TTC Trading also owns TTC Logistics Company, with a scale of more than 200 vehicles and a wide linked satellite network, a warehouse area of more than 100,000 m² throughout the provinces, a system of warehouses with a capacity of more than 100,000 tons in international seaports and expand the food business with the Yufood brand.

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