Early Warning System

IFC-45824

GWFP TTC Bien Hoa Loan

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Quick Facts

Countries	Vietnam
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-01-16
Borrower	THANH THANH CONG BIEN HOA JOINT STOCK COMPANY
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 200.00 million
Project Cost (USD)	$ 40.00 million

Project Description

According to the Bank’s website, the proposed IFC investment is a 1-year US$20 million funded participation under a risk-sharing facility of up to US$40 million uncommitted secured revolving trade finance facility with Sumitomo Mitsui Banking Corporation (“SMBC”) for Thanh Thanh Cong - Bien Hoa Joint Stock Company (“TTC Sugar”). The facility is renewable annually for additional two years.The facility will be solely dedicated to finance (i) the Company’s import of raw sugar; (ii) storage in the approved domestic warehouse(s) with a Collateral Management Agreement (“CMA”); and (iii) sales to domestic and international customers.

Investment Description

- International Finance Corporation (IFC)

The IFC Board approved an investment amount of:

Guarantee	50.0
Loan	150.0

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Sumitomo Mitsui Banking Corporation (Financial Intermediary)

Private Actors Description

Headquartered in Tay Ninh Province, Vietnam, TTC Sugar is the largest producer of sugar and its by-products in Vietnam. The Company’s main products include refined sugar, raw sugar, functional sugar, liquid sugar, organic sugar, and rock sugar. The Company’s key shareholders include Thanh Thanh Cong Investment Joint Stock Company, Mrs. Huynh Bich Ngoc, and Mrs. Dang Huynh Uc My.

Headquartered in Tokyo, SMBC is a leading global financial institution and a core member of Sumitomo Mitsui Financial Group (“SMBC Group”). SMBC is one of the largest Japanese banks by assets, with strong credit ratings across its global integrated network spanning over 39 countries and regions, 15 of which are here in Asia. SMBC works across SMBC Group to offer personal, corporate, and investment banking services to meet the needs of its customers.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Thanh Thanh Cong - Bien Hoa Joint Stock Company	Client	-

Contact Information

Thanh Thanh Cong - Bien Hoa Joint Stock Company
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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org