



An ambitious journey into IFRS

Thanh Thanh Cong Bien Hoa Joint Stock Company (SBT)

To enhance the transparency and reliability of its market and encourage international investment, Vietnam has introduced International Financial Reporting Standards (IFRS) as a requirement for listed companies and high profile public companies from 2025 onward. The transformation to IFRS is a major initiative that challenges the nation's businesses to implement an entirely new reporting framework.

Thanh Thanh Cong Bien Hoa Joint Stock Company (SBT), a leading sugar producer in Vietnam — with market share of nearly 50 percent and operations in several countries — faced the unprecedented task of transforming and unifying its diverse local accounting processes.

Amid competing proposals, KPMG was the clear choice to provide the game-changing digital capabilities the business needed. Company leaders were impressed by KPMG Powered Enterprise and its seamless integration with cloud-based Oracle solutions to automate the management of accounting and financial reporting which allowed for easier adoption of IFRS at the detailed transactions and accounting entries level. SBT now has a unified, enterprise-wide view of its accounting processes and is positioned for new investment and growth.

Could stronger digital capabilities help to unify your enterprise-wide processes?

