



# 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?**

