



Annual Impact Report

FY2022

Growing together, Sustainably



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Introduction

We are thrilled to present our Annual Impact Report for FY2022 (April 2022 - March 2023), showcasing Agros' incredible journey in revolutionizing the agricultural sector in Southeast Asia. This report is a testament to the significant economic, environmental, and social impact that Agros has achieved this year. Our presence in Myanmar and Cambodia, where nearly 70% of the population earns their livelihood through agriculture, has enabled us to witness firsthand the untapped potential of this vital sector. However, limited access to sustainable farming technologies has hindered farmers from increasing profitability while protecting the environment for future generations. At Agros, we're committed to empowering farmers with sustainable and profitable practices, as reflected in our product development, customer service, and community outreach progress.

We also recognize that our achievements would not be possible without the support of our investors, our employees, our partners, and most importantly all the hardworking farmers in Myanmar and Cambodia. Therefore, we extend our sincere gratitude to everyone who has contributed to our success.

We hope this report will provide you with insights into our impact and inspire you to join us in creating a better future for agriculture and our planet.



Message from CEO



MAX NELEN
FOUNDER & CEO

As we embark on a new year of growth, I am overflowing with pride as I share our remarkable accomplishments and unwavering commitment to driving positive change. Despite the daunting threat of climate change, we firmly believe in the possibility of achieving a prosperous, inclusive, and low-carbon world.

Over the past year, our network of farmers has grown from 500 to more than 2,000, who benefit from climate-smart farming practices. This growth demonstrates trust and confidence in our organization by the farming community. In addition, we have expanded our operational footprint to 13 strategically positioned hubs. This expansion will allow us to grow our network of farmers to 5,000 by 2023.

We have made key additions to our management team to further strengthen our capabilities. With a Head of Digital, a Finance Manager, and a Chief Operating Officer, we can enhance our digital infrastructure, optimize financial management, and expand to new markets. We're fully committed to continue taking action on climate change and promoting rural prosperity. Our accomplishments inspire us to aim even higher and push the boundaries of what's possible.

I want to express my sincere appreciation to our amazing team, valued partners, and loyal supporters who have been instrumental in our journey so far. Together, we'll move forward with renewed dedication, making a tangible, lasting impact on farmers' lives and the health of our planet.

Where we operate

Myanmar



- Sagaing Hub
- Kyaukse Hub
- Meiktila Hub
- Pyawbwe Hub
- Myingyan Hub
- Minbu Hub
- Aungpan Hub
- Mawlamyine Hub
- Yangon Hub & Head Office

Cambodia



- Battambang Hub
- Kampong Thom Hub
- Kampong Cham Hub
- Siem Reap Hub & Head Office
- Phnom Penh Central Office

About us

Agros is the pioneer in sustainable farming solutions allowing farmers to double their profits while reducing carbon emissions.



MISSION

To double the income of smallholder farmers while making their farm climate-resilient for generations to come.



VISION

A world in which smallholder farmers continue to feed our planet in a profitable and sustainable way.



VALUES

Farmers first
Long-term sustainability
Solution-oriented
Transparency



VEGETABLE FARMER

Small sized
(1-2 ha)
Chili, Tomato, Cucumber,
Onion, Longbean



FRUIT AND FLOWERS

Small to medium sized
(1-5 ha)
Grape, Mango, Durian,
Longan, Guava



COMMODITY CROPS

Medium sized
(+2 ha)
Rice, Cassava, Maize,
Ground nut, Sesame

**Agros
customer
segments**



Surface pump



AD Controller



Submersible pump



DC Controller



DIY solar mounting



Airlift pump

In 2022, we expanded our Agrosolar product line with new pump packages. In addition to our six standardized pump packages, ranging from 1 to 2 HP, we added 3 and 5 HP packages for the Cambodian market to address the needs of larger fruit tree and commodity crop farmers. In Myanmar, we tested the airlift pump, a new pump technology for customers with deep, narrow wells that cannot be reached with our regular pump solutions. We also tested an AC/DC controller to allow farmers to use their pump during days without sun and at night. These new products are expected to increase our target market by 30%. Lastly, we developed a new panel mounting design that will reduce installation time by 2 hours.

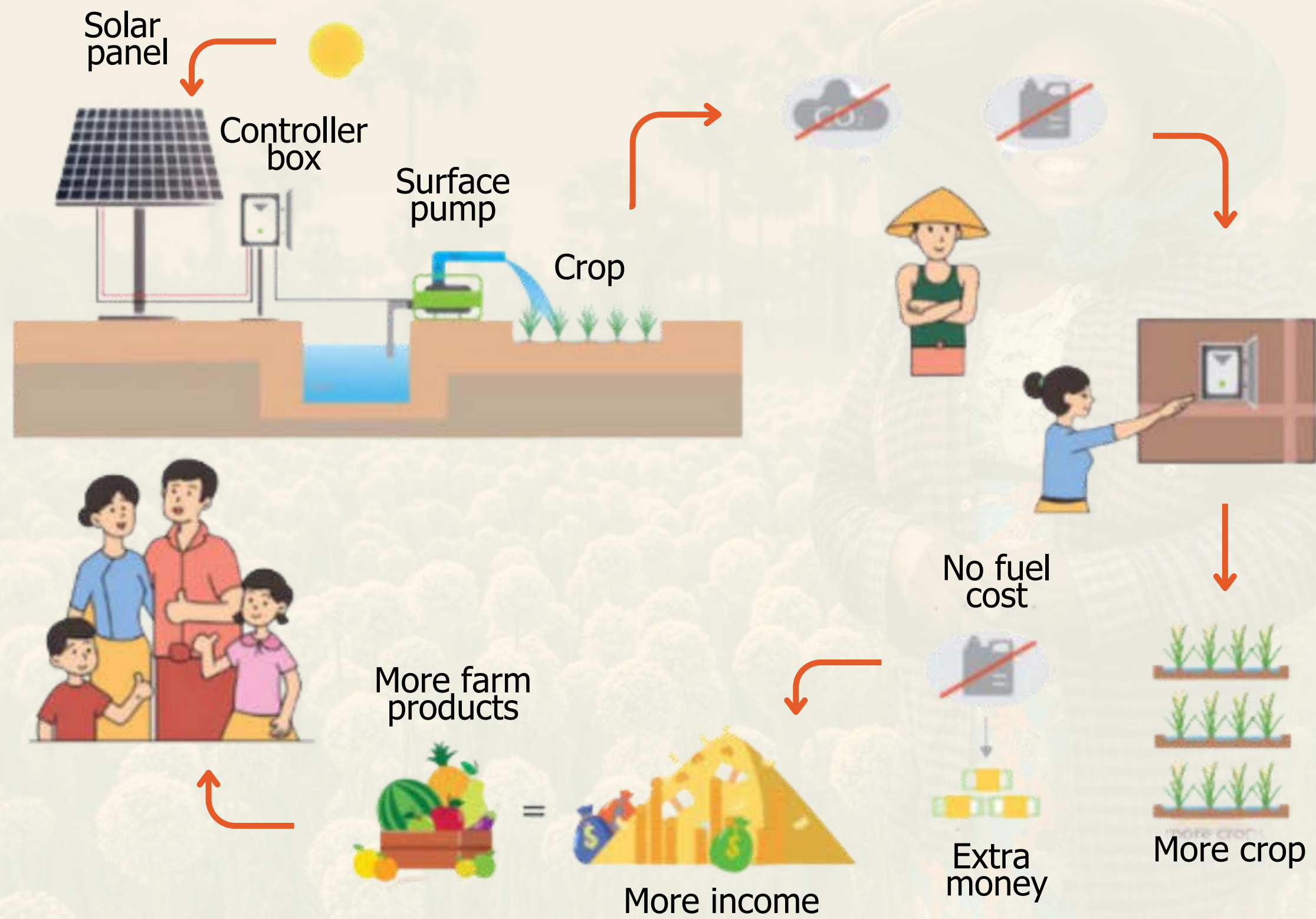
What is included

- High quality solar water pumps
- Technical advisory, warranty & after-sales
- Pay after harvest

Benefits for farmer

- Save 100% on fuel cost
- Year-round irrigation
- Reduced upfront investment

Agrosolar Impact Cycle





Portable
Soil Scanner



Personal
Soil Report



Customised
Fertilizer Bag

Our Agrosoil brand Essential inputs for improved production and healthy soils

In 2022, we developed our new Agrosoil brand to further improve farmers' profitability. Agrosoil includes soil testing, advisory services, and customized fertilizer packages for our customers. These services will be relevant to farmers in both the rainy and dry seasons and will result in multiple benefits, including improved soil fertility, input cost savings, and improved production. .

The services were piloted with 20 farmers in Myanmar and Cambodia, and yielded promising results, including a 35% reduction in fertilizer costs and a 20% increase in yield. Agrosoil will be commercially launched in 2023.

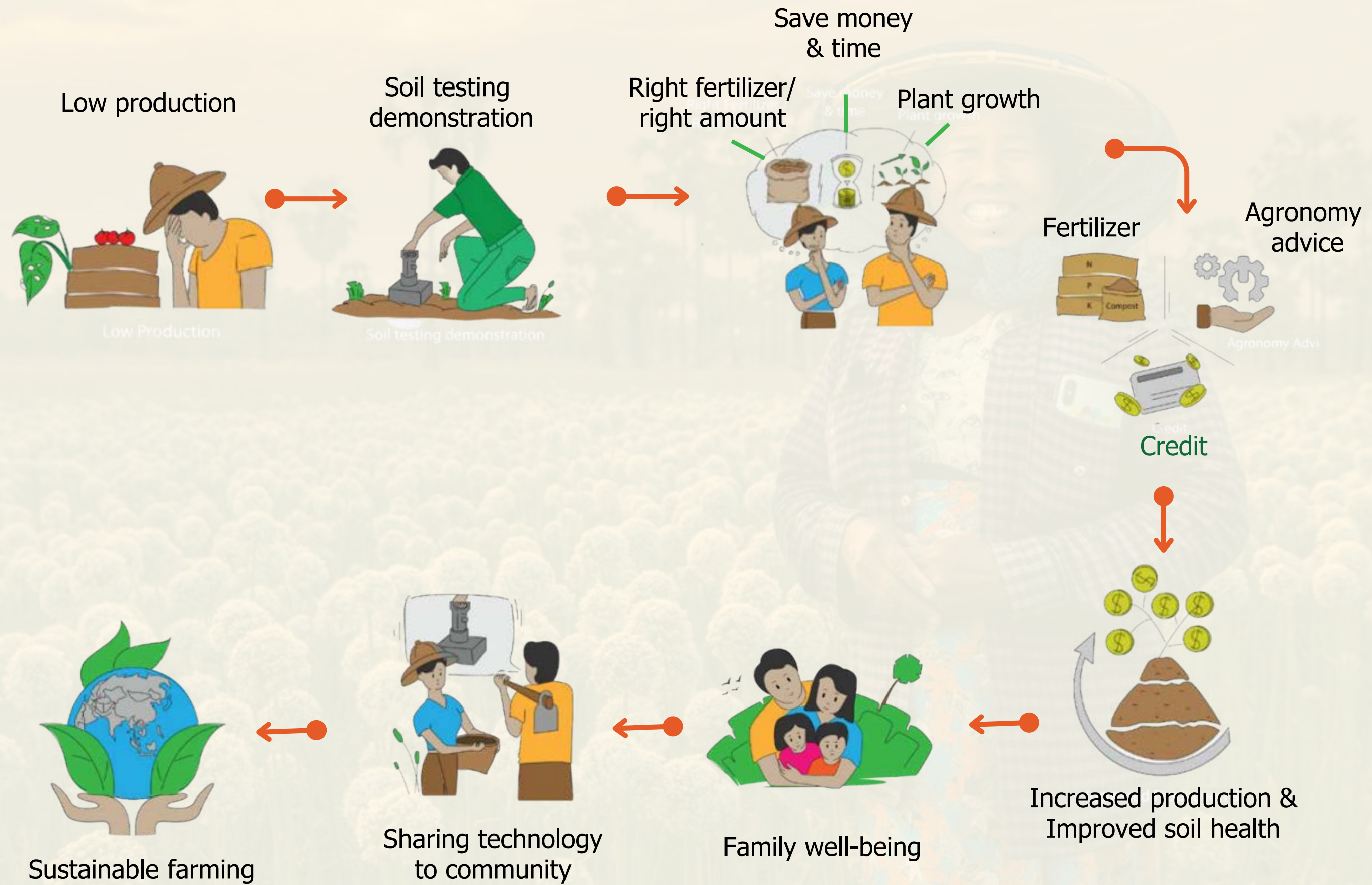
What is included

- Fast, digital soil test (10 min)
- Crop specific soil improvement plan
- Customized fertilizer package

Benefits for farmer

- Lower fertilizer cost
- Improved soil fertility
- Higher yield

Agrosoil Impact Cycle



Our customer testimonials



MR TON CHIN

Mr. Chin has been saving USD 641 per year on fuel costs ever since he switched to our Agrosolar pump. He was able to increase his maize yield by 29% and his cucumber yield by 17% due to the advisory services he received from Agros.

His biggest advantage of using the Agrosolar pump: "I don't need any time anymore to buy fuel and do maintenance. The pump is very easy to use, my wife can now irrigate the farm, when I am busy, and we don't have any noise anymore."

- Location: Peak Sneng Thmei Village, Siem Reap province, Cambodia
- Customer since: February 2022
- Agros product: 1HP submersible pump & 1 season Agrosoil solution
- Crops: Maize & Cucumber

Our customer testimonials



DAW SAN AYE

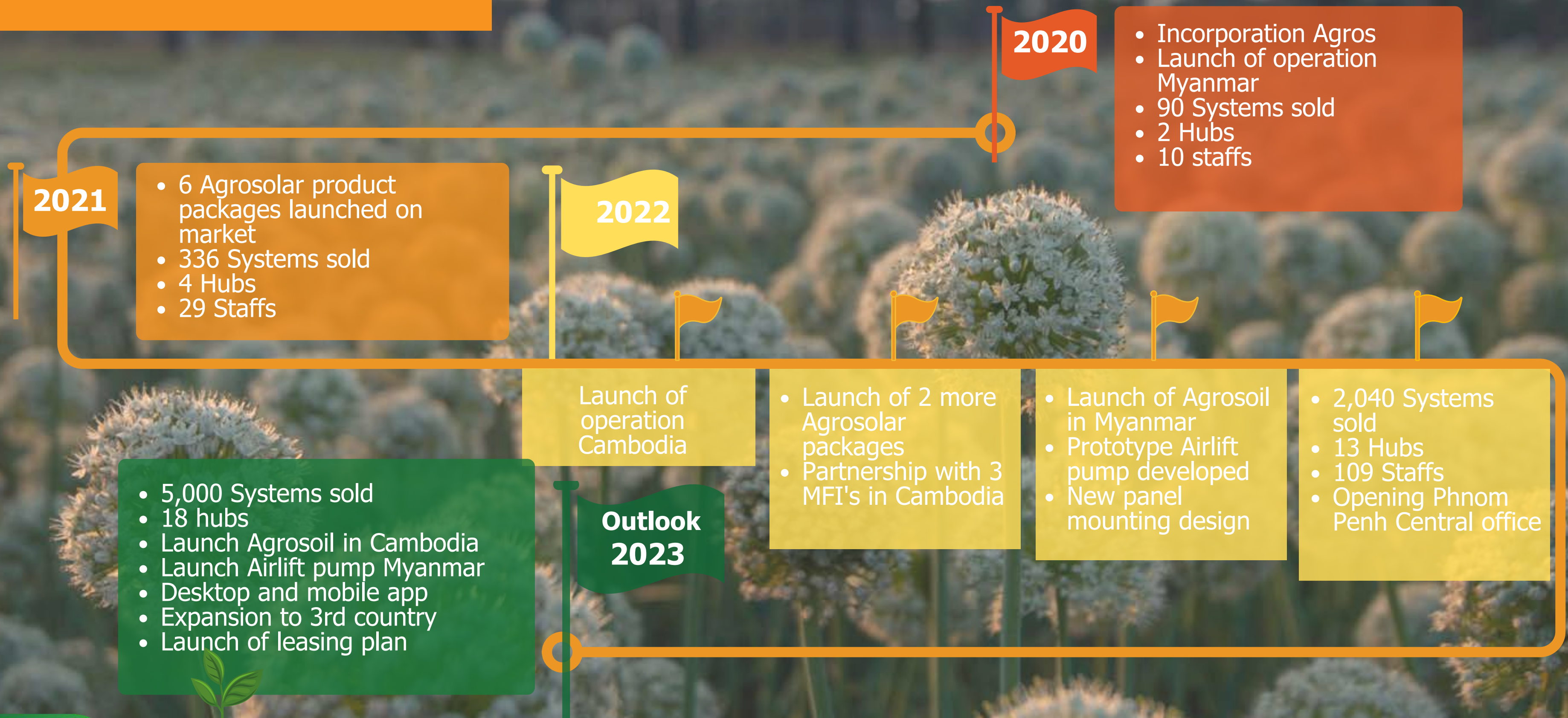
- Location: Mahlaing township, Dry zone, Myanmar
- Customer since: July 2021
- Agros product: 1HP submersible pump, 2 seasons Agrosoil solution
- Crops: Chili, onion, tomato

She likes the Agrosoil fertilizer packages because she gets the exact amount of fertilizer that she needs. Since she started using the Agrosoil service, her crops look healthy and dark green.

With her Agrosolar pump, she saves USD 94 per month on fuel costs. In addition to the fuel savings, the pump has reduced her workload and enabled her to grow more crops and earn more income for her family.

She proudly shares her experiences with other farmers in her community, and as a result, three of her neighbors have purchased the Agrosoil solution.

Our milestones



Our impact

10,960



Total Beneficiaries

35%

Fertilizer cost
reduction



2,613,503 Liters

Liters of fuel saved



8,698 tons

CO2 Emissions
Reduction



15% Monthly
Revenue growth



1,890 cars

Equivalent car
replacement in 1 year



2,040

Total farmers



**91% Male &
9% Female**



5,234 Hectares
of irrigated land



2,000,000 USD

Cost savings



109

Jobs created



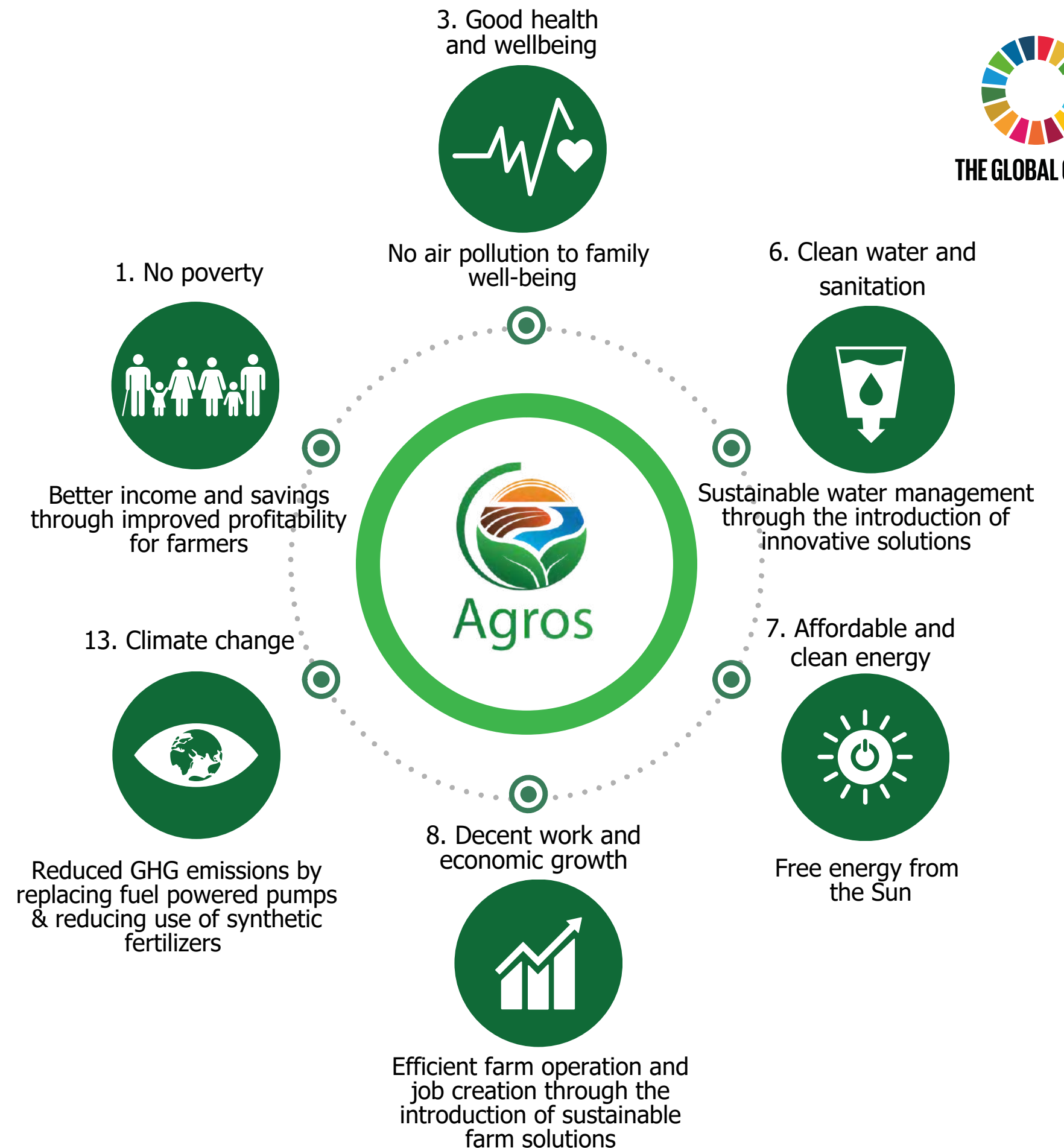
Our SDG contribution

As the pioneer in sustainable farming solutions, Agros recognizes the importance of sustainable development and the role that our business can play in achieving the Sustainable Development Goals (SDGs).

At our company, we particularly focus on:

#SDG's 1: No poverty
#SDG 3: Good health and wellbeing
#SDG 6: Clean water and sanitation
#SDG 7: Affordable and clean energy
#SDG 8: Decent work and economic growth
#SDG 13: Climate change

We are proud of the progress we have made towards the SDGs and are committed to continuing our efforts towards a more sustainable future.



Meet Agros management team



Max Nelen | Founder & CEO

Serial venture builder with previous exit on his track record



Nicolas Legroux | COO

Executive with 25+ years of FMCG, soil restoration experience and overall business development in SEA



Sandra Bos | Head of Product

Hands-on product expert with 10Y+ experience working with farmers



Obai Derawan | Finance Manager

Finance expert working across different industries in Dubai with over 5 years of combined experience in domestic and international accounting



Thet Naing | Country Director MM

Sales & business leader with 10Y+ expertise in rural operations



Soeng Vay | Country Director KH

Sales & marketing expert with 10Y+ expertise in agribusiness and private sector development



Dara Ouk | Head of Digital

Tech wizard with 10Y+ experience developing 100+ enterprise technology projects across Canada and Southeast Asia



Our employee chart



10
Nationalities



109
Total staff



10%
Female
members



45%
Youth
employees



60

Myanmar Staff



40

Cambodia Staff



9

Central Staff



Agros



Agros Cambodia



Agros Myanmar



In the upcoming year, we have set ambitious goals to expand our operational reach to 18 strategic locations in Myanmar and Cambodia, as well as scaling to a third country. Furthermore, we are committed to increasing our farmer base from over 2,000 to 5,000, empowering more farmers with the benefits of climate-smart farming technologies.

To support our commitment to innovation, we are excited to announce the commercial launch of our second product line, Agrosoil, in 2023. This solution was fully tested in 2022 with farmers such as Mr. Thin and Mrs. Awe. Agrosoil will enable farmers to save on fertilizer costs, increase their yields, and improve soil health.

Additionally, we will introduce a mobile application designed to enhance accessibility to our services and improve customer satisfaction. This application will provide farmers with tailor-made advisory services and allow for easy online purchases of inputs and services





Our investors and partners

Agros has successfully secured 3.5 million USD in external capital from our loyal network of investors. In addition, we have formed new strategic partnerships in 2022 to support us in expanding our hub network and investing more in field promotion. Just to mention a few, USAID has been instrumental in providing support through their WE4F and HARVEST III programs. Our significant growth would not have been possible without the support of our investors and partners.

We are proud to support a network of over 2,000 farmers and are on track to achieve profitability in 2023. We would like to express our gratitude for your generous financial support and confidence in our company.

Investors

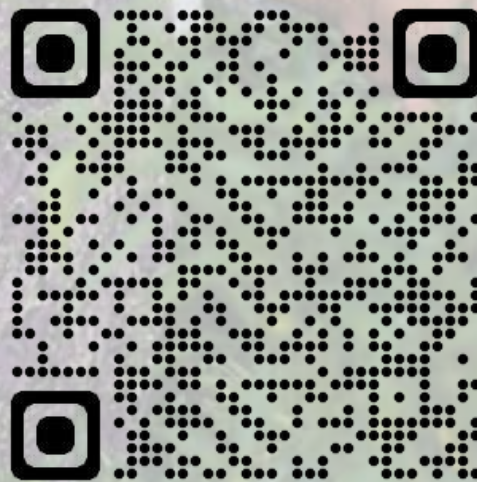


Partners



Contact Information

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