



Annual Impact Report

Growing together,
sustainably

FY 2023



TABLE OF CONTENT

03	MESSAGE FROM CEO	14	OUR ENVIRONMENTAL AND SOCIAL IMPACT SO FAR
04	ABOUT US	15	CUSTOMER TESTIMONIALS
05	WHERE WE OPERATE	18	MEET OUR TEAM
06	WHO WE SERVE	19	OUR INVESTORS AND PARTNERS
07	OUR PRODUCTS	20	CONTACT INFORMATION
10	2023 MILESTONES		



MESSAGE FROM CEO

I am excited to present Agros' Impact Report for the **financial year 2023 (April 2023 – March 2024)**, showcasing our commitment to support farmers in doubling their income while helping them make their farms climate resilient for generations to come.

This year, as the previous ones, was filled with exciting achievements: **we opened our third country – welcome Indonesia!** – and **launched a second product line, Agrosoil**, our tailored fertilizer solution for improved production and healthy soils. We also **continued to grow our flagship solar pump, Agrosolar**, helping farmers save on fuel while reducing their carbon emissions. We also **significantly grew our team, with 165 individuals** passionate about working toward sustainable agriculture in their region.

I believe that what we are all the proudest of at Agros is our impact on farmers. Seeing them economically thrive while becoming more climate resilient is our best reward – you can discover a few of our customers' success stories in this report.

I also want to thank our great partners (NGOs, companies, donors...) and investors, who support us in our mission every day – it takes a village!

Thank you for being part of this journey.

Max Nelen, Founder and CEO



ABOUT US

Scaling up sustainable farming solutions

OUR VISION & MISSION

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

Double the income of smallholders farmers while making their farm climate-resilient for generations to come

OUR VALUES



Farmers First



Long-term Sustainability



Solution-Oriented



Transparency



2019

Incorporated in Singapore

2020

Operations launched in Myanmar

2021

Pre-seed round with Wavemaker Impact

2022

Operations launched in Cambodia

2023

Seed round led by Schneider Electric and Gaia Impact Fund

2023

Launch of Agrosoil, tailored fertilizer offers

2023


16th branch opened and working with 5k farmers

2024

Operations launched in Indonesia

WHERE WE OPERATE


MYANMAR

- Pwawbwe Hub
- Meikhtila Hub
- Kyaukse Hub
- Mandalay Hub
- Myingyan Hub
- Minbu Hub
- Taung Twin Gyi Hub
- Yangon Head Office 
- Aungpan Hub
- Mawlamyaing Hub
- Pyay Hub
- Pyinmana Hub

CAMBODIA

- Battambang Hub
- Siem Reap Hub
- Konpong Cham Hub
- Kompong Speu Hub
- Siem Reap Head Office 
- Phnom Penh Central Office 

INDONESIA

- Nganjuk Hub
- Yogyakarta Head Office 

WHO WE SERVE

Agros customer segments



VEGETABLE FARMER

Small sized land (1-2 ha)
Chili, Tomato, Onion, Shallot,
Coriander, Radish



FRUIT AND FLOWERS

Small to medium sized (1-5 ha)
Grape, Mango, Durian,
Chrysanthemum, Roses



COMMODITY CROPS

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

Our Products



How it works

- High quality solar water pump
- Flexible financing – Pay After Harvest
- 2-year warranty and after-sales services

Benefits for farmers

- No more fuel cost – **100%** savings
- Payback period within **24** months
- Reduced upfront investment – 25-40% down payment



2023 KEY MILESTONES

3,100+
pumps sold in
three countries

20+
new pump models
introduced

New technologies and
processes introduced
in each country to speed
up pump installation

and tested to serve new
target groups: large
commodity crop
farmers, small scale
vegetable farmers...





Our Products

 **Agrosoil** Essential inputs for improved production and healthy soils

How it works

- Fast & digital soil test – 10 min
- Crop-specific soil report
- Customized fertilizer bags

Benefits for farmers

- Lower fertilizer costs – Up to 36% savings
- Higher yields – Up to 26% increase
- Improved soil fertility

2023 KEY MILESTONES

Agrosoil launched
in Myanmar and
Cambodia with

120+
packages sold

Notification
system created

to support farmers
with regular text
messages on how,
when and where to
apply Agrosoil

20+

events organized
per month

in collaboration with NGOs,
cooperatives and village
committees to present the benefits
of sustainable soil management
and introduce Agrosoil



Our Products

Agros Finance

Pay After Harvest system to match farmer's revenues streams

Smallholder farmers usually don't have the cash at hand to invest cash down in equipment or fertilizers and pay monthly installments as their cash flows are usually seasonal: Post-harvest payment schemes offer farmers the flexibility to repay over time depending on when they sell their harvest.

How it works

- 25-40% down payment and collateral on pump only
- Same-day approval and seamless e-KYC processes

Benefits for farmers

Pay conveniently after harvest, aligning payments with their seasonal income



2023 MILESTONES



We sold

3,100+

Agrosolar systems



Introduced the first

120+

Agrosoil packages



We expanded geographically
including a new country



THREE
new hubs opened in
MYANMAR

Operations
launched in
INDONESIA

CAMBODIA
restructured
to 4 hubs

We enrolled

240 FARMER PARTNERS WITHIN OUR CLIENT BASE

to help us reach their fellow farmers while supporting them with additional revenue opportunities





We maintained high customer satisfaction on our Agrosolar pumps

93% of Myanmar customers agree that Agrosolar's performance is **EXCELLENT**

In Cambodia, customers praise our pump's

 **EASY-TO-USE DESIGN**

STRONG PERFORMANCE 

GREAT SERVICE 



We developed and launched a **new proprietary CRM app** for our sales team based on Agros' specific business needs



We welcomed **75** **TALENTED NEW COLLEAGUES IN FIELD AND BACK-OFFICE TEAMS**

We further expanded our ecosystem of operational partners

In Cambodia, we notably worked with PIN, an NGO, to develop marketing materials for our sales agents and with CHAMROEUN, a microfinance institution, to provide financing to farmers for up to 18 months

In Myanmar, we partnered with Myint Mo Shan, an organic fertilizer company, to promote our Agrosolar solutions to their vermicompost customers



We were invited to share our experience in the news and with the rest of the sector



Our CEO was invited by SEA to present our expansion in Indonesia and our impact on farmers and the planet



We have been selected as finalists to pitch Agros at the UNDP Investor Convening in Phnom Penh and explain how climate-smart solutions can help address global warming

We attended the 2024 Regional Convening of Water and Energy For Food, a joint initiative of BMZ, Norad, Sida and USAID, to exchange with fellow agri-sector innovators on how to improve incomes and reduce carbon emissions in this sector

Our Environmental and Social Impact so far

5,000

client farmers

91% Male

9%
Female



20,000

total beneficiaries
including
12,000 Women



9,500

hectares of land
irrigated



180+
jobs
created

18,500
TONS
CO2
emission
reduced



5M\$

savings on
fuel
generated



Our customer testimonials

Ko Aung San Oo, Myanmar

Reducing fertilizer costs by 40% and increasing yield by 31% thanks to Agrosoil

Ko Aung San Oo, a 50-year-old farmer from Pyaw Bwe Township, Myanmar was introduced to Agrosoil by Agros staff. He was impressed by Agrosoil's innovative solution and decided to start using it on his 0.4-hectare farm.

Before using Agrosoil, Ko Aung San Oo used to apply compound fertilizer and urea without knowing the exact amount, resulting in decreased yield and increased disease infestation. However, with Agrosoil, he received personalized soil testing and recommendation from Agros staff, helping him make the best choice for his land and his crop.

As a result, Ko Aung San Oo increased his yield by 31% and saw a significant reduction in disease infestation. He said he was able to reduce his fertilizer cost for onions from \$238 per season to \$143. Ko Aung San Oo is thrilled with the service and benefits of Agrosoil and has been recommending it to other farmers.



Our customer testimonials

Bong Som Un, Cambodia

Saving \$750+ per season and expanding cultivated area with Agrosolar

Bong Som Un is a 54-year-old farmer living in Siem Reap province, Cambodia where he grows a variety of crops, including cucumbers, chili, and eggplant. In September 2023, he made the switch from his diesel pump to our Agrosolar pump.

With Agrosolar, Bong Som Un eliminated the hefty fuel costs of his old diesel pumps, which had been consuming \$250 per month (3,000-3,500 liters per year). He said, "I'm saving \$750 per season, which is a huge bonus!". He also noticed that his crops are growing better than before. Bong Som Un can now use the money saved for other family expenses.

"The solar pumping system is easy to use and requires minimal effort. Also, I don't need to rely on other people to help me with the pump anymore. I just turn on the breaker and the solar pumps start working."



Our customer testimonials

Daw Khaing Mar Aung, Myanmar Combining Agrosolar and Agrosoil for improved profitability and independence

Daw Khaing Mar Aung, a 30-year-old farmer from Yamethin Township, Myanmar achieved significant success with Agros' innovative solutions. She began using Agrosolar in 2022 and Agrosoil in 2023. Prior to adopting these products, her farm struggled with high fuel costs for irrigation, and she was unaware of the composition of her soil.

After trying Agros' products, she was impressed with the performance and service. *"I used to spend 45 liters of fuel per month on irrigation, but now I only need 8 liters for pesticide spraying,"* - she now saves \$564 on fuel costs per season. In addition to these cost savings, Daw Khaing Mar Aung expanded her farm to grow eggplant. She also appreciates the cost savings resulting from reduced repairing costs and the ability to do irrigation herself, which was previously done by male labor.

She discovered Agrosoil's soil testing services at a farmer meeting, which enabled her to determine exactly what type of fertilizer she needed and how much. As a result, she reduced her fertilizer costs by 25% and her grape yield increased by 67% on her 0.13-hectare farm *"That's a huge profit!"* she exclaimed. Daw Khaing Mar Aung was thrilled with the benefits she gained from using Agrosolar's pump and Agrosoil's services.



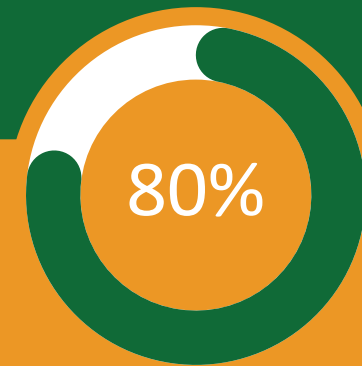
Meet our team: Passionate and dynamic individuals committed to support farmers

Our staff counts 165 individuals: 86 in Myanmar, 50 in Cambodia, 9 in Indonesia and 20 working on the three countries – representing 13 Nationalities!

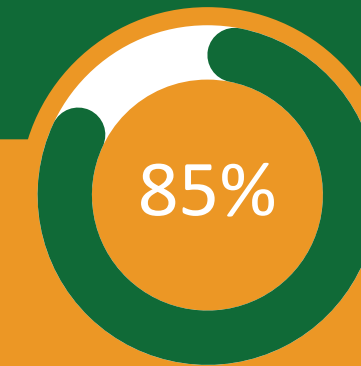
22% of our staff are women, including 25% in our senior management. In Myanmar, our agronomy department is 90% female, and our finance department company-wide is 75% female!

41% of our employees are under 30

A few facts about working at Agros:



of employees feel they have a high impact on farmers and the planet



of employees are very satisfied with their job's scope of work and responsibilities



3 out of 4 Agros employees see themselves working at Agros in 5 years



Our investors and partners: Agros' galaxy

Our significant growth would not have been possible without the support of our investors and partners

Agros has successfully secured

3.5 million USD so far in external capital from our loyal network of investors

Donors have also supported us in expanding our operations and improving our efficiency, such as USAID through their WE4F and HARVEST III programs, UNDP, GIZ or CAPRED



Contact Information

N.36, Robinson Road, City House,
Singapore 068877

✉ contact@agrosglobal.com

🌐 www.agrosglobal.com

[Click Here](#) to stay updated
on our latest news through
LinkedIn

