



AMRU RICE: DEVELOPING A BUSINESS PLAN FOR SCALING REGENERATIVE AGRICULTURE IN CAMBODIA



Client: AMRU Rice, 2023



Sector: Regenerative Agriculture



Service: Investment

Established in 2011, AMRU Rice is one of the largest rice exporters in Cambodia. Sustainable organic rice is a key product for its business, while it also produces conventional rice. AMRU is equipped with facilities to process and export quality rice, to markets, primarily in Europe. AMRU is exploring its business strategy around Regenerative Agriculture (RA). To achieve RA will require strengthening its capacity and working with Agriculture Committees and farmers, to produce RA across three provinces, Battambang, Preavihear and Mondulkiri.

Symmetry, in partnership with SIIP and Mekong Strategic Capital, were tasked to develop a Business Plan and investment model for its RA business strategy. The team undertook field visits to better understand AMRU's existing operations, including its engagement with smallholder farmers, cooperatives, and mills. It was also necessary to explore the feasibility of a carbon project, to understand the potential carbon revenues from moving towards RA practices.

In close collaboration with senior management of AMRU the team supported the development of a Business Plan which provides a strategy for developing regenerative rice, as well as a roadmap for achieving the strategy. Mekong Strategic Capital translated the Business Plan into a detailed financial analysis forecast to assess viability based on various assumptions which can be used as the basis for new investment/financing from institutional investors/ commercial banks. The team was also able to facilitate investor discussions and requirements for various repayment structures and scenario analysis.