



**OMNIA**

# ANNUAL RESULTS PRESENTATION

for the year ended 31 March 2023



# YEARS OF INNOVATION

# FORWARD LOOKING STATEMENTS

Throughout this presentation there are certain statements made that are “forward-looking” statements. Any statements preceded or followed by, or that include the words “forecasts”, “believes”, “expects”, “intends”, “plans”, “predictions”, “will”, “may”, “should”, “could”, “anticipates”, “estimates”, “seeks”, “continues”, or similar expression or the negative thereof, are forward-looking statements. By their nature, forward-looking statements are speculative and allude to known and unknown risks, opportunities, macroeconomic issues and any factors that could cause the actual results, performance or achievements of the Group to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are not guaranteeing of future performance and reflect the Group’s view at the date of publication of this presentation. The Group is not obliged to publicly update or revise these forward-looking statements for events or circumstances occurring after the date of publication of this report. Any forward-looking statement contained herein based on current trends and/ or activities of the Group should not be taken as a representation that such trends or activities will continue in the future. No statement in this document is intended to be a profit forecast or to imply that the earnings of the Group for the current year or future years will necessarily match or exceed the historical or published earnings of the Group. Forward-looking statements should not be relied on because they involve uncertainties and known and unknown risks which risk factors are described throughout the commentary in this report, and include economic, business and political conditions in South Africa and elsewhere.



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Or email queries: [omniaIR@omnia.co.za](mailto:omniaIR@omnia.co.za)

# INNOVATING TO ENHANCE LIFE, TOGETHER CREATING A GREENER FUTURE

1953



YEARS OF  
INNOVATION

2023

# A RESILIENT PERFORMANCE

Omnia delivers improved returns and strategic progress in a challenging market

Zero fatalities, progress on ESG<sup>1</sup>



Revenue<sup>3</sup>  
**R25 973m**

25%



Security of supply maintained to customers



Operating profit<sup>3</sup>  
**R1 983m**

15%



Progress on international expansion



Adjusted headline  
earnings per share<sup>3</sup>  
**739 cents**

1%



Strong cashflow generation



Ordinary dividend  
**375 cents**

36%



Disciplined management of NWC<sup>2</sup>



Net cash generated  
from operations<sup>4</sup>  
**R1 827m**

3%



1. Environment, Social and Governance 2. Net working capital 3. Continuing operations excluding Zimbabwe 4. Including supply chain finance



**OMNIA**

# CONTENT

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- 1** ESG

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- 2** BUSINESS UPDATE

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- 3** FINANCIAL RESULTS

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- 4** GROWTH OPPORTUNITIES

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- 5** OUTLOOK

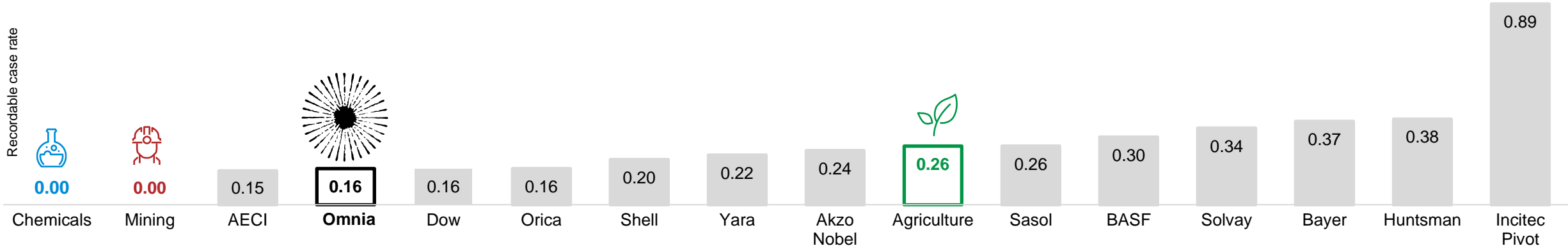
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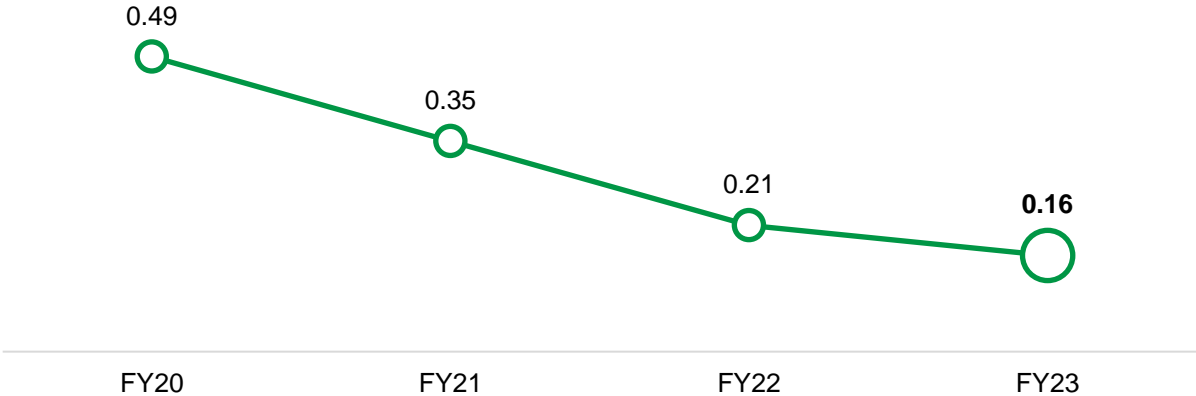

# IMPROVED SAFETY PERFORMANCE

Our objective is zero harm

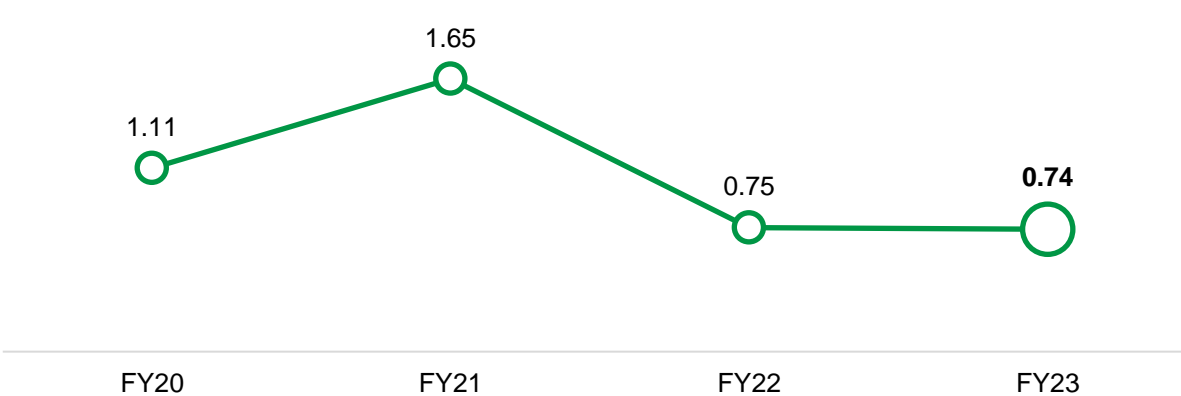
## Group Benchmarking



## Recordable Case Rate (RCR) – Group



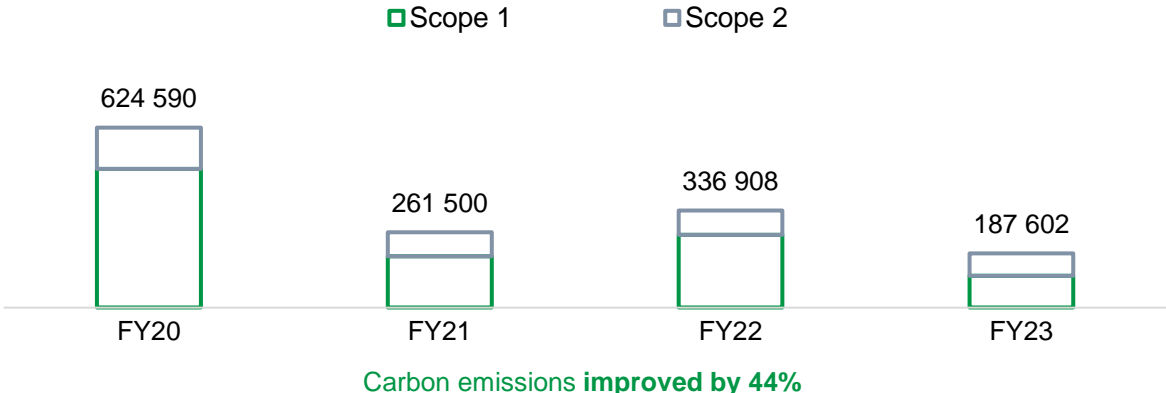
## Fire, Explosion and Releases (FER) – Group



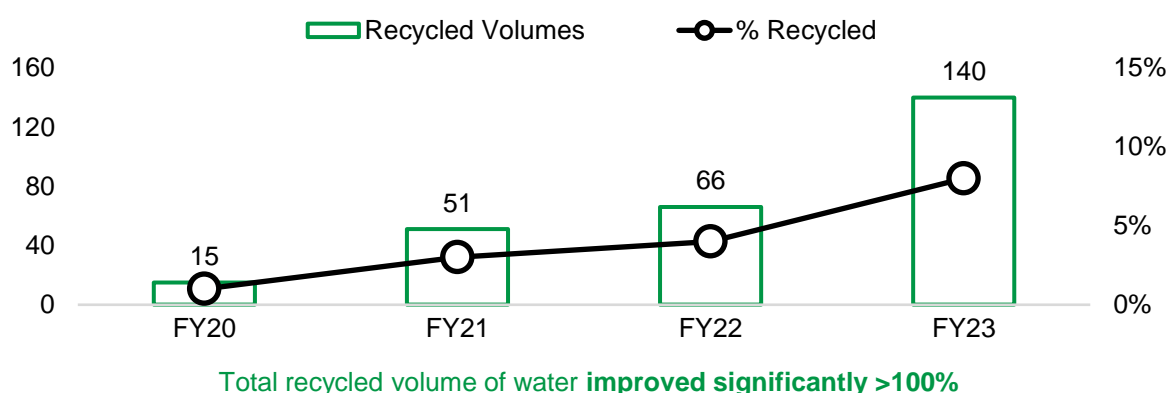
# PROGRESSING OUR ESG OBJECTIVES

## A strategy for positive change

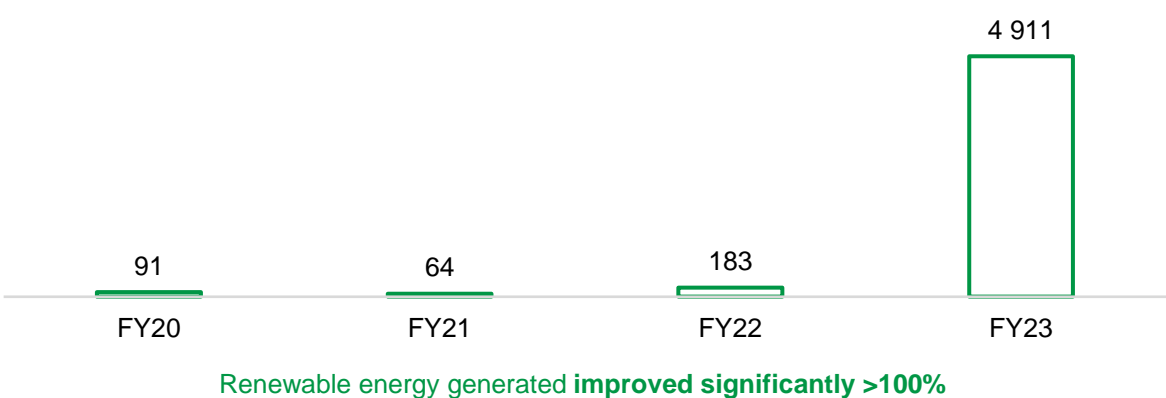
### Carbon emissions (Tonnes CO<sub>2</sub>e)



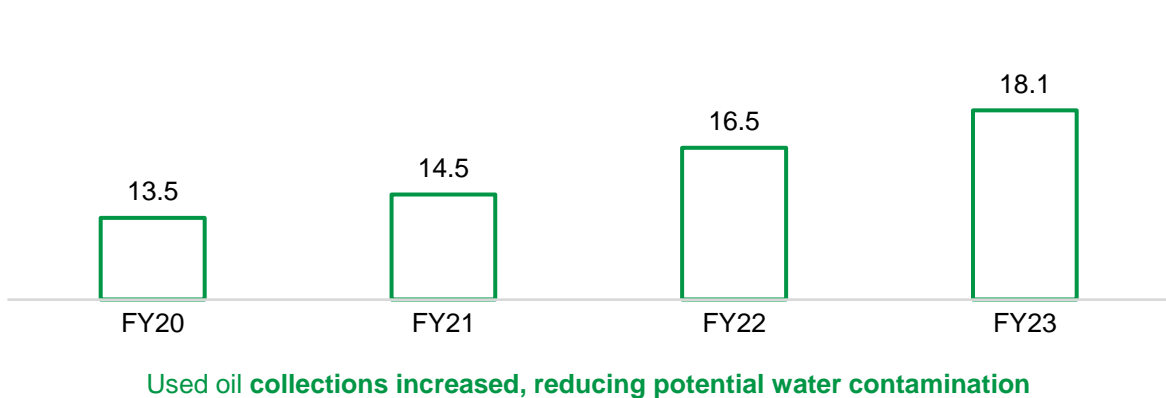
### Volumes of water recycled (ML)



### Renewable energy generated (MW)



### Used oil (Dry ML)



# ENABLING A POSITIVE IMPACT ON PEOPLE AND THE PLANET

## Key projects undertaken to drive a sustainable, greener future

### Renewable energy



#### Solar PV installations:

- Sasolburg phase 1 project completed. Phase 2 currently underway to double capacity (5MW per phase)
- Morwell Australia installation completed
- Losberg and Dryden operational, generating 250kW solar electricity each
- Capital allocated for further investments being considered

### Water recycling



- Reverse osmosis plant at Sasolburg commissioned to ease reliance on municipal water consumption
- Potential to save 180 megalitres of water
- Delivers 10% saving in potable water consumption in Sasolburg
- Reduces effluent water
- Grey water harvesting project at Dryden and Losberg to be initiated in Q2 FY24

### Product innovation



- Nutriology® model improves nutrient and water use efficiency
- Launched automated farming vehicles and AI driven farming implements
- Humic and kelp biostimulants supported through R&D and scientific testing
- Recycled used oil in emulsion production
- Dual salt and precision blasting technology utilised in explosive production

### Partnerships



- WKN Windcurrent MOU on renewable energy to explore Green Ammonia
- Collaboration with BioCat microbes underpins biological strategy and distribution rights
- Collaboration in Agriculture R&D with world class tertiary institutions
- Partnership with NAIO Technologies and Carbon Bee technologies on farming automation
- Disruptive green explosive technology

# COLLABORATING FOR POSITIVE CHANGE

## Building resilient communities by addressing social challenges together

### Food projects

#### Partnering with Reel Life

##### Food Garden Project

- Promoting food security
- Innovative garden in a box
- Feeds a family of four for a year
- ~10 000 households supported



#### Zamdela Community Food Project

- Developing agriculture entrepreneurs
- Supported 10 co-operatives, predominantly women



### Investing in education

#### Partnering with Primestars and Youth Start Foundation

##### Educate

- Improving maths and science for Grade 12 learners
- Leveraging cinema and WhatsApp based learning
- Delivered 26 928 learner engagements



##### Omnia Future Fund

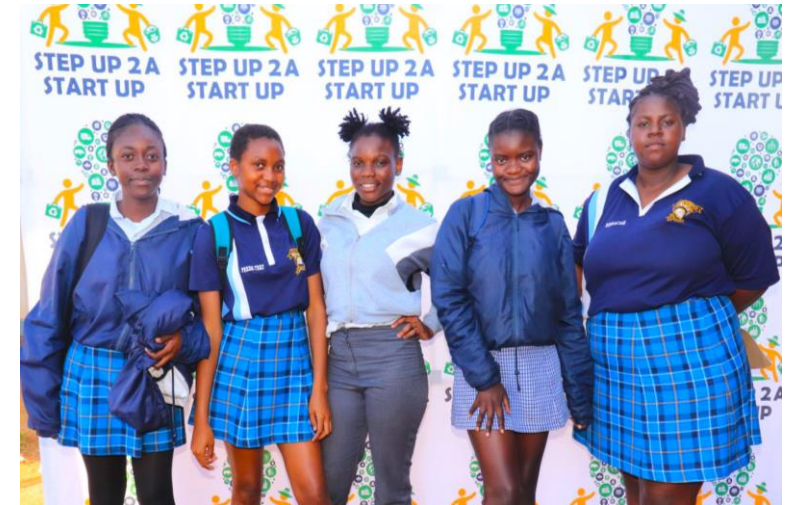
- Education fund, for children of Omnia staff
- R4 million paid for school fees

##### Education for Women in STEM

- R5 million (FY24) committed supporting bursaries, internships and mentorship opportunities

##### Step Up 2 A Start Up

- Promoting innovation and entrepreneurship
- Educational, national youth competition around climate change
- >12 000 high school learners reached



# ESG 2030 GOALS<sup>1</sup> TO STRENGTHEN SUSTAINABILITY AND STAKEHOLDER VALUE

Solid performance to date against 2020 baseline

**Energy**

**7 AFFORDABLE AND CLEAN ENERGY**

**15%**  
Renewable energy consumption  
Achieved: >100% ✓

**20%**  
Absolute energy use  
Achieved: 8% ✓

**25%**  
Energy efficiency  
Achieved: 21% ✓

**Water**

**6 CLEAN WATER AND SANITATION**

**20%**  
Water recycling  
Achieved: >100% ✓

**25%**  
Absolute water use  
Achieved: 10% ✓

**15%**  
Water efficiency  
Achieved: 20% ✓

**Climate Change**

**13 CLIMATE ACTION**

**25%**  
GHG<sup>2</sup> emission  
Achieved: 70% ✓

**Safety, health and wellbeing of staff and communities**

**3 GOOD HEALTH AND WELL-BEING**

**50%**  
RCR  
Achieved: 67% ✓

1. 3,6,7,13 – United Nations Sustainable Development Goal 2. Greenhouse Gas





**OMNIA**

# BUSINESS UPDATE

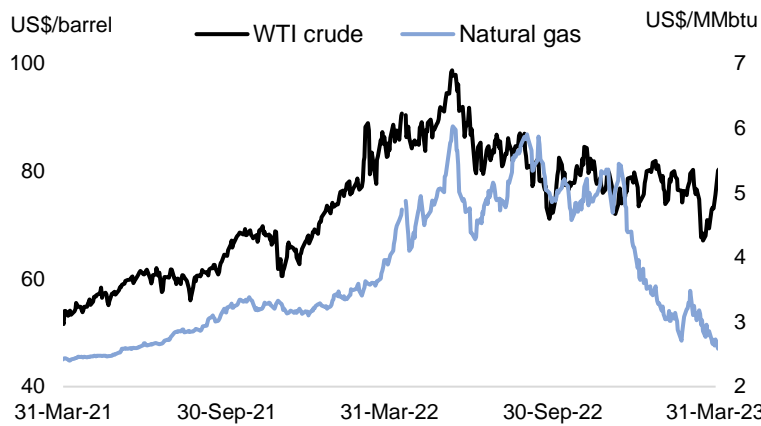


**YEARS OF  
INNOVATION**

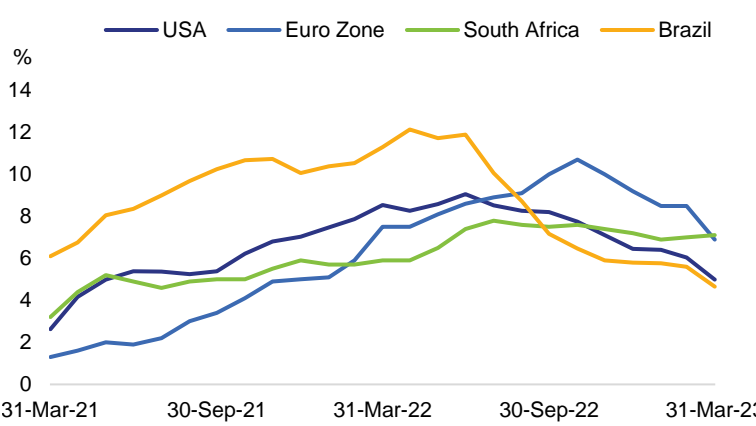
# SIGNIFICANT CHALLENGES EXPERIENCED IN THE YEAR

## Macro and micro factors impacting the operating environment

### Declining price of oil/natural gas



### Elevated global inflation



### Ongoing geopolitical conflicts

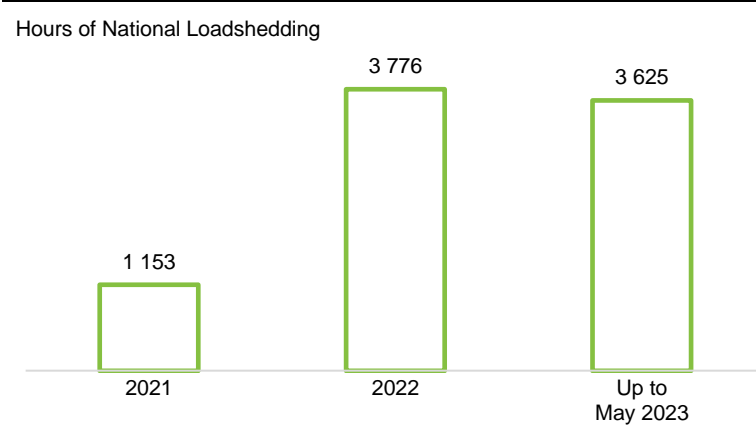
**The world at war in 2022:** Countries in which armed clashes between state forces and/or rebels were reported in 2022



### Volatile exchange rates

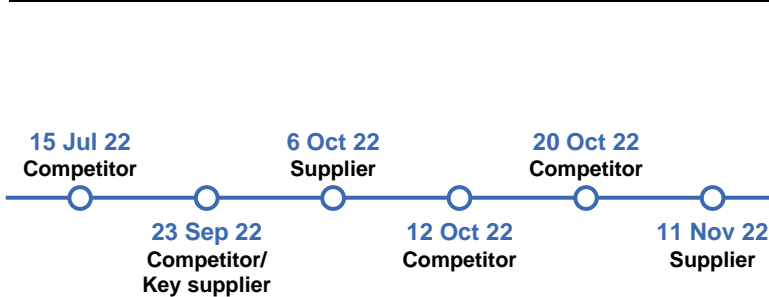


### Constrained electricity production (Eskom)



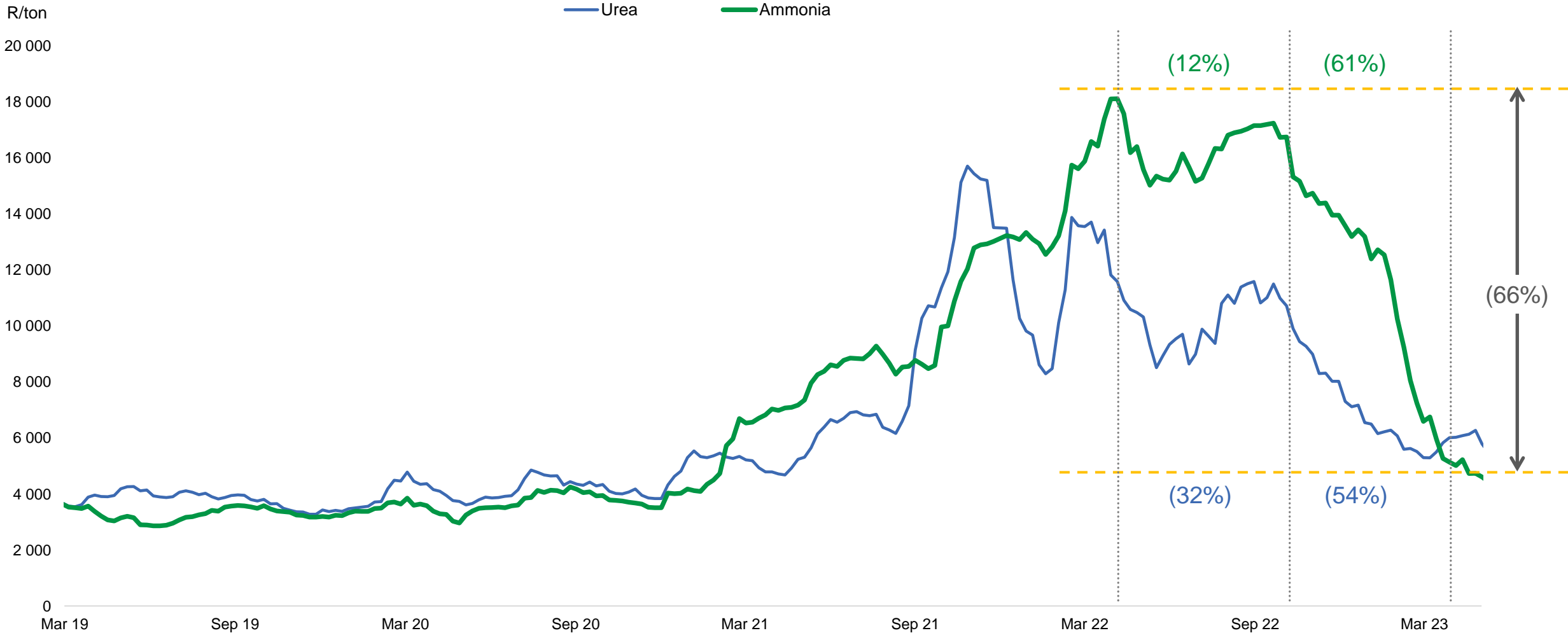
Source: EskomSePush app

### Force majeure in South Africa



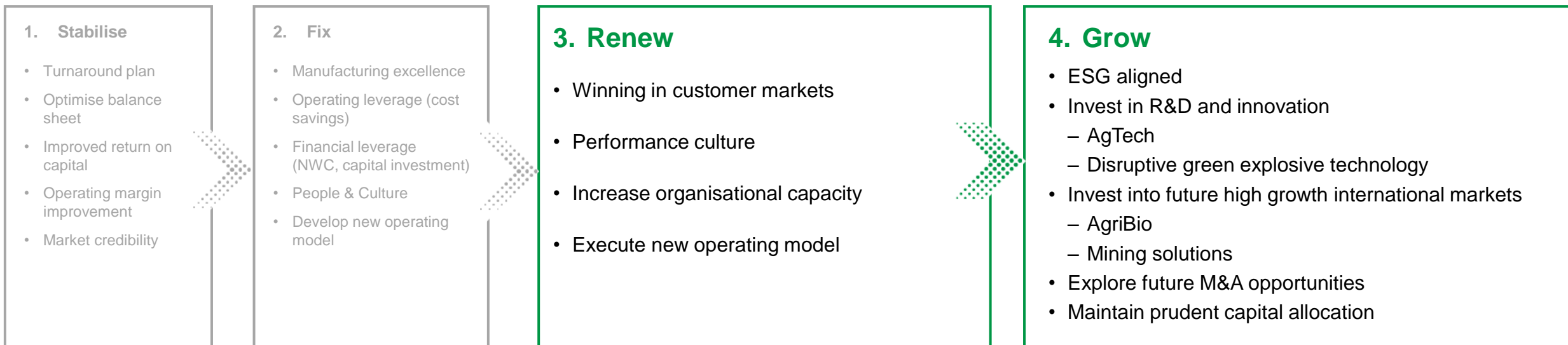
# OPERATING CONTEXT CHARACTERISED BY VOLATILE COMMODITY PRICES

Material decline in prices compounded by weather and infrastructure challenges

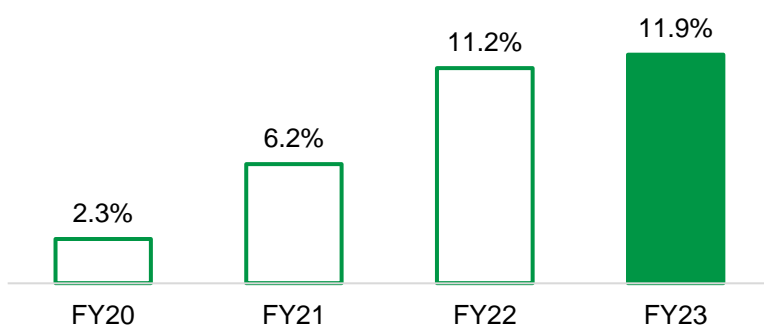


# DISCIPLINED STRATEGY EXECUTION

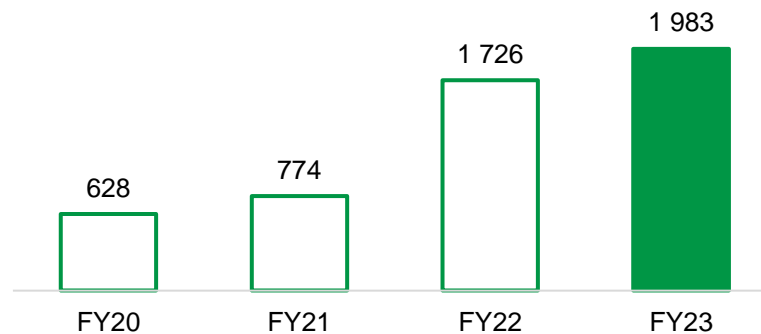
## Strategic optionality embedded in our plan



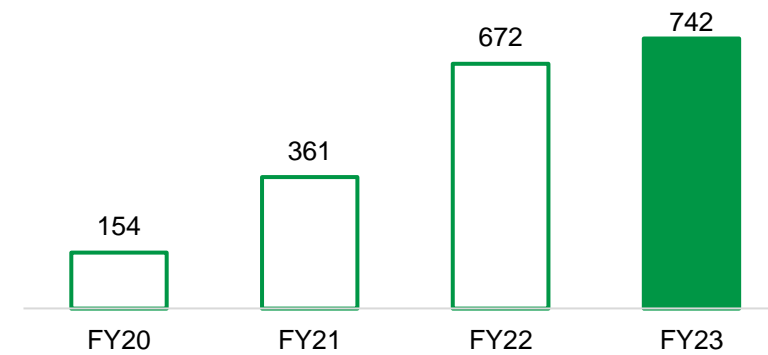
**Return on average Equity**



**Operating profit<sup>1</sup>**



**HEPS (cents)**



1. Continuing operations excluding Zimbabwe

# PERFORMANCE UNDERPINNED BY OPERATING MODEL

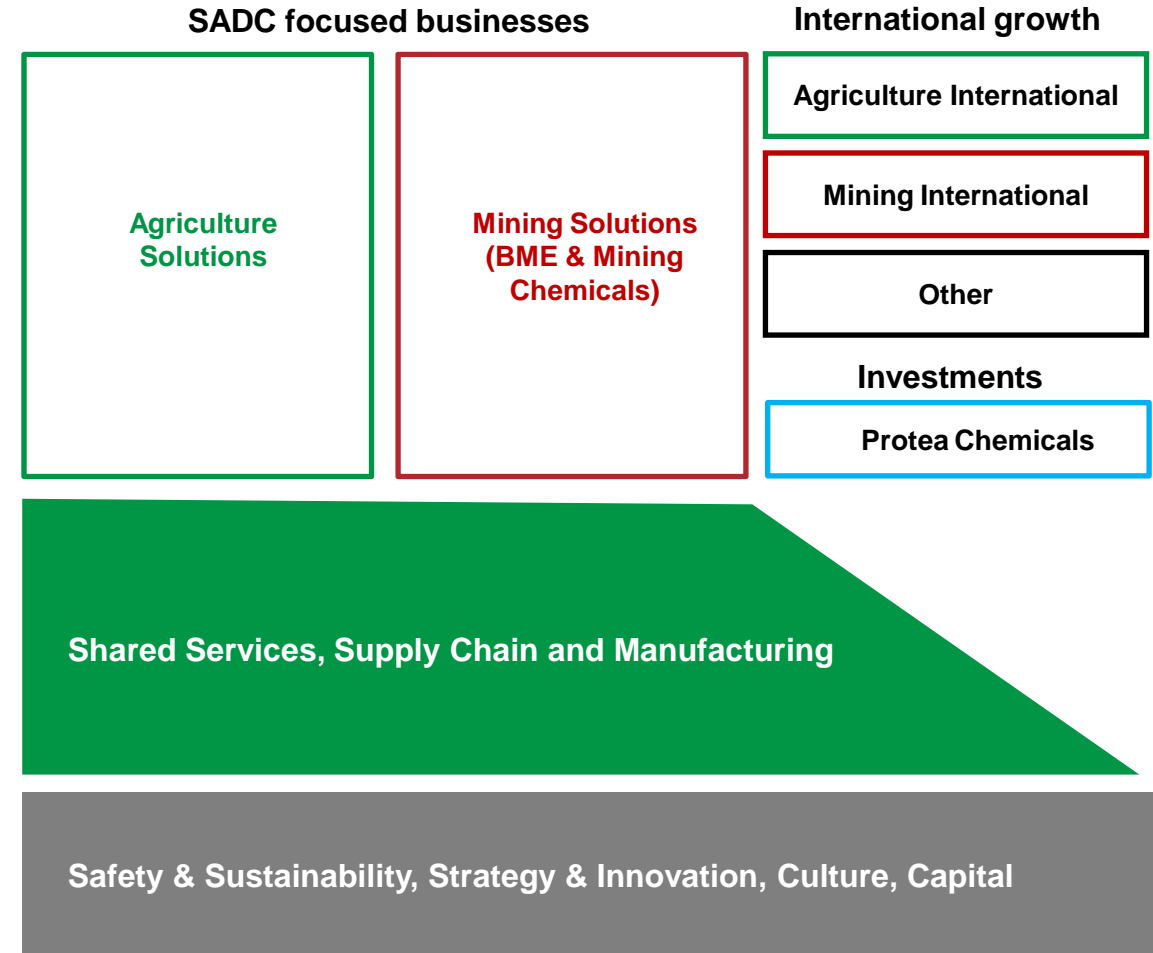
Accelerating productivity gains and efficiency

Protect and grow the core

Integrate and synergise SADC focused businesses

Optimise plant performance and supply chain to increase plant throughput and enhance margin performance

Invest and grow international businesses through new distribution channels and partnerships



# RESILIENT PERFORMANCE ACROSS FINANCIAL METRICS

Delivered through disciplined execution of strategy



**Revenue<sup>1</sup>**  
**R25 973m**  
(FY22: R20 816m)



**Gross profit<sup>1</sup>**  
**R5 015m**  
(FY22: R4 718m)



**Operating profit<sup>1</sup>**  
**R1 983m**  
(FY22: R1 726m)



**Operating margin<sup>1</sup>**  
**7.6%**  
(FY22: 8.2%)



**Net cash position<sup>2</sup>**  
**R1 818m**  
(FY22: R2 352m)



**Net working capital  
to Revenue**  
**16.0%**  
(FY22: 15.6%)



**Return on  
average Equity**  
**11.9%**  
(FY22: 11.2%)



**Adjusted headline  
earnings per share<sup>1</sup>**  
**739 cents**  
(FY22: 730 cents)

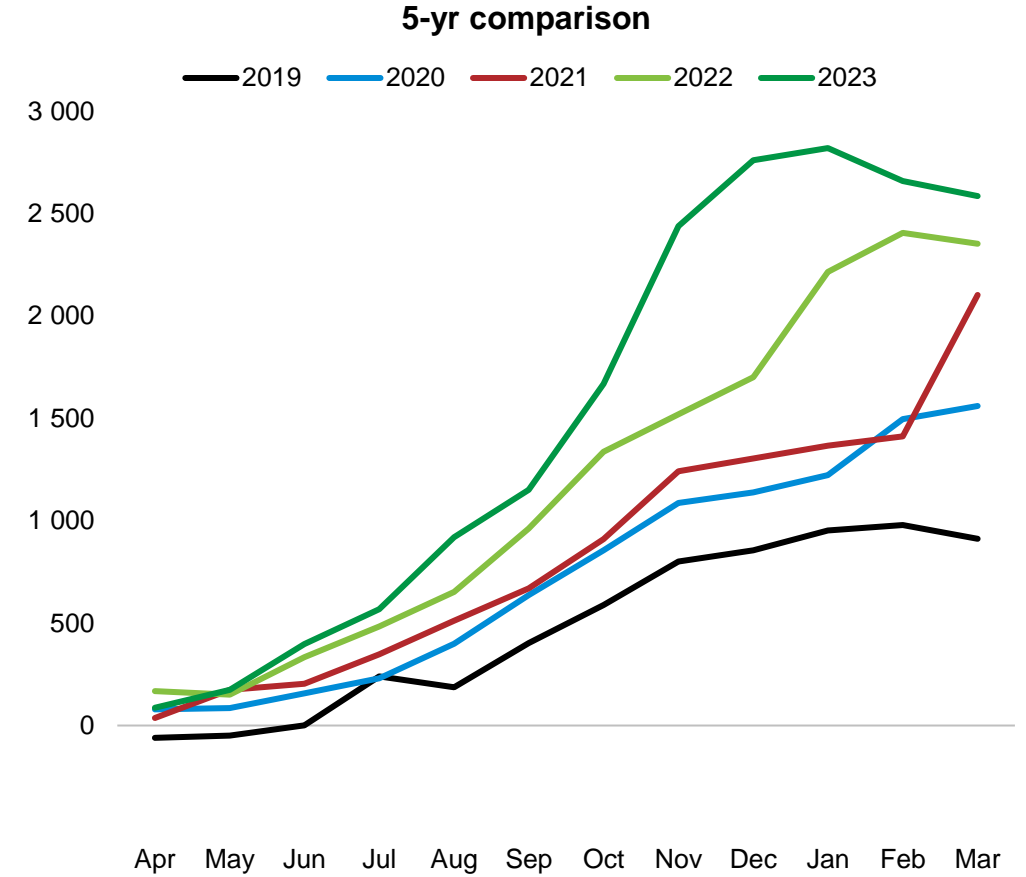
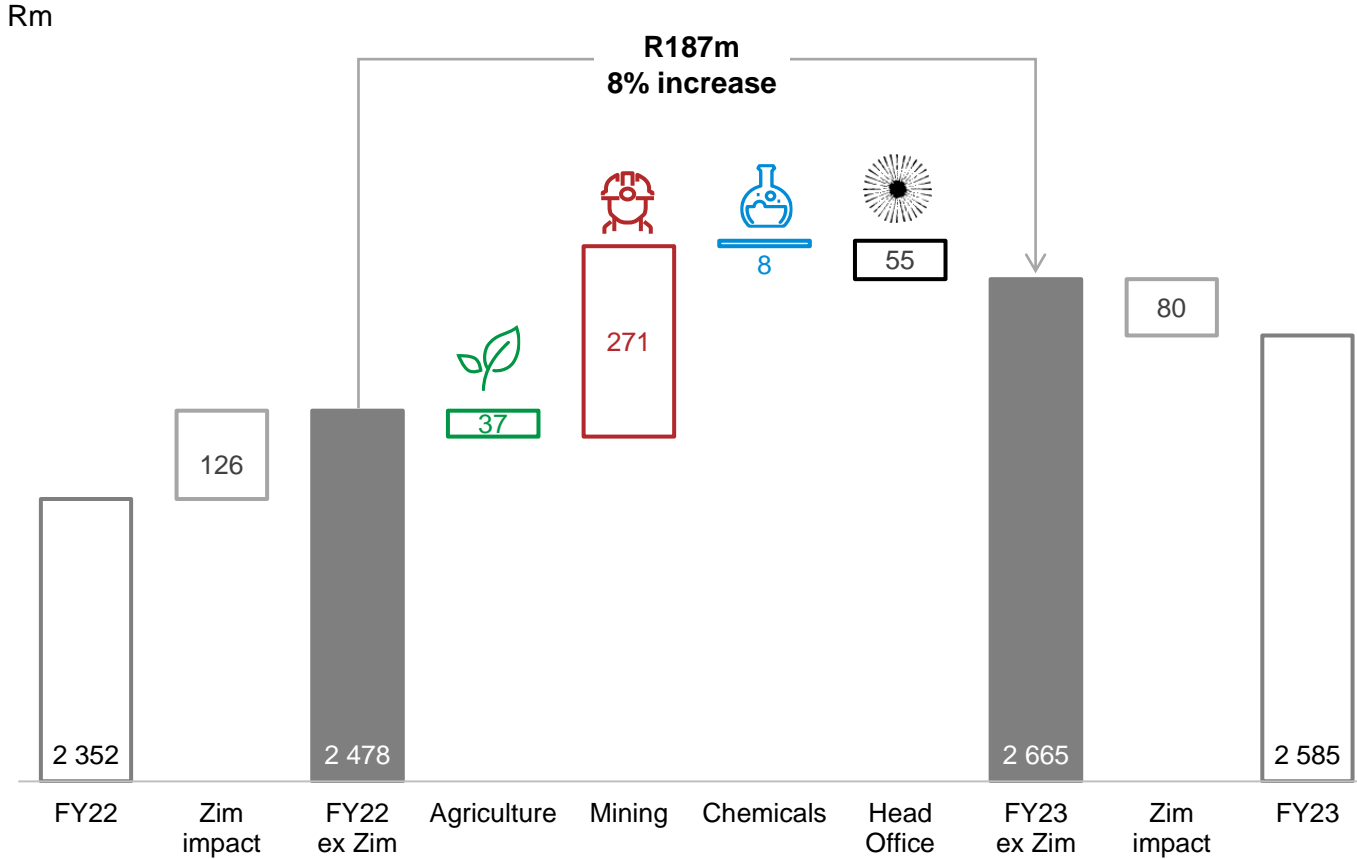


**Ordinary dividend**  
**375 cents<sup>3</sup>**  
(FY22: 275 cents)

1. Continuing operations excluding Zimbabwe 2. Excludes lease liabilities 3. Shareholder approval pending on share repurchase

# EBITDA MOVEMENT (FROM CONTINUING OPERATIONS)

Consistent delivery

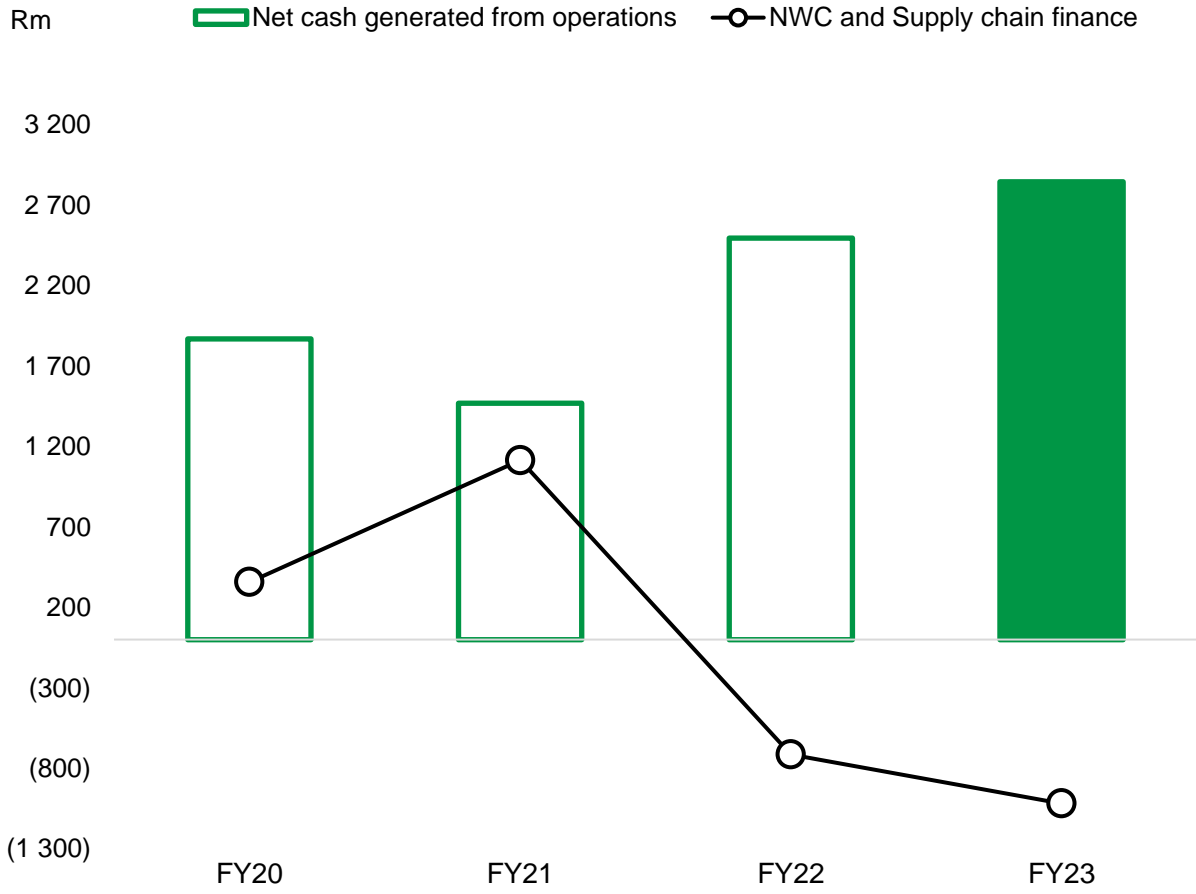


Excludes IFRS16

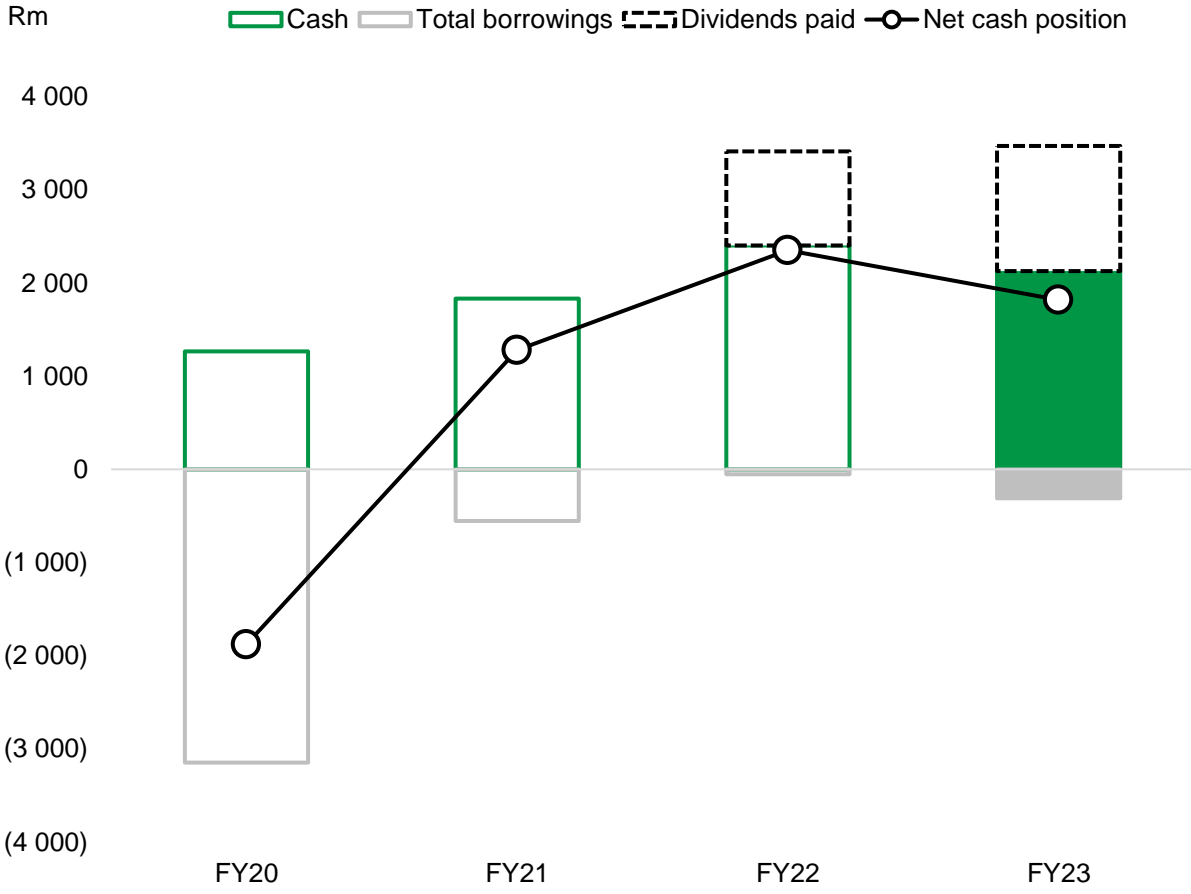
# STRONG CASH GENERATION

Enabled debt reduction, working capital investment and shareholder distribution

### Net cash generated from operations



### Net cash

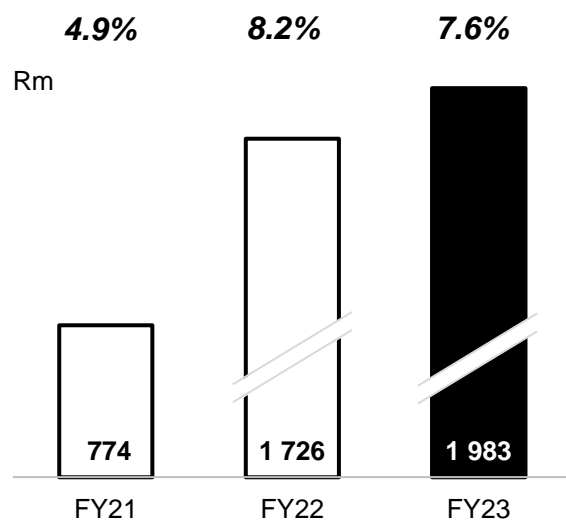


# OPERATING PROFIT PER SEGMENT (FROM CONTINUING OPERATIONS)

## Margins impacted by challenging macroeconomic and trading environment



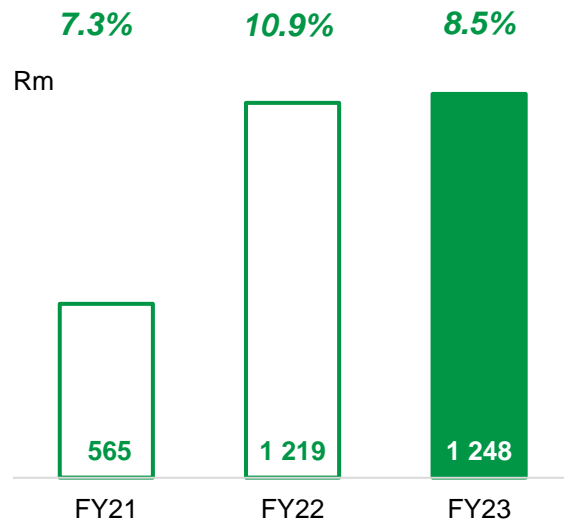
### Omnia Group



- Sharp decline in commodity prices in second half
- Adverse weather conditions resulted in lower volumes
- Security of supply to customers maintained
- Mobilisation costs in global regions
- Active management of working capital and stock positions
- Electricity, logistics, infrastructure disruptions and socio-political unrest



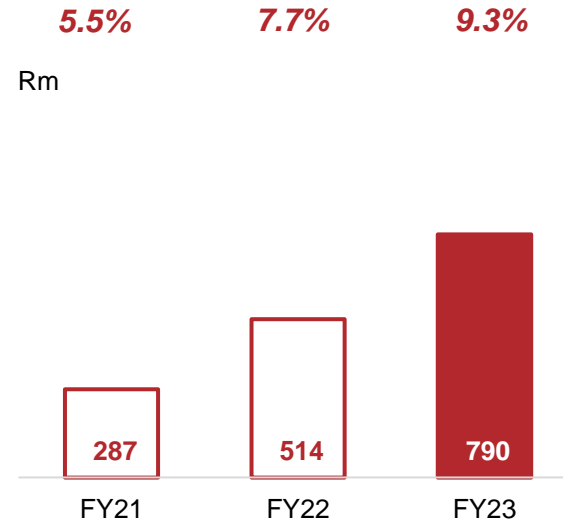
### Agriculture



- Elevated commodity prices in the first half
- Volume impacted by adverse weather conditions and higher prices
- Improved volume margin mix in SADC offset by stock adjustments
- Steady growth in the AgriBio business
- Maintained security of supply to customers in environment of sharply declining prices



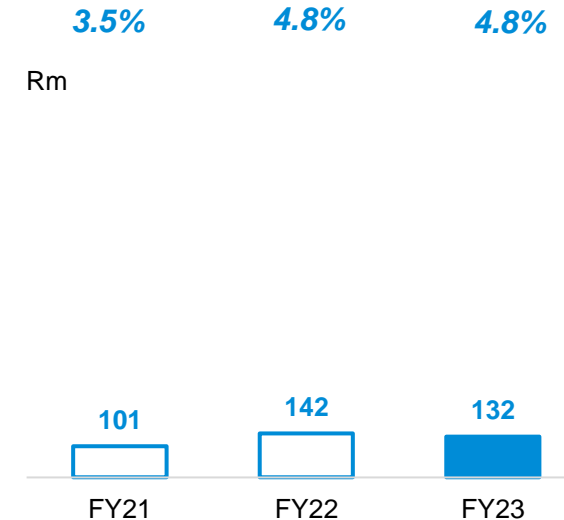
### Mining



- Commenced blasting in Canada
- Concluded partnership in Indonesia
- New contracts and extensions in SADC (Zambia, Lesotho, Namibia, DRC)
- Used oil supply challenges
- Exceptional growth in Mining Chemicals



### Chemicals



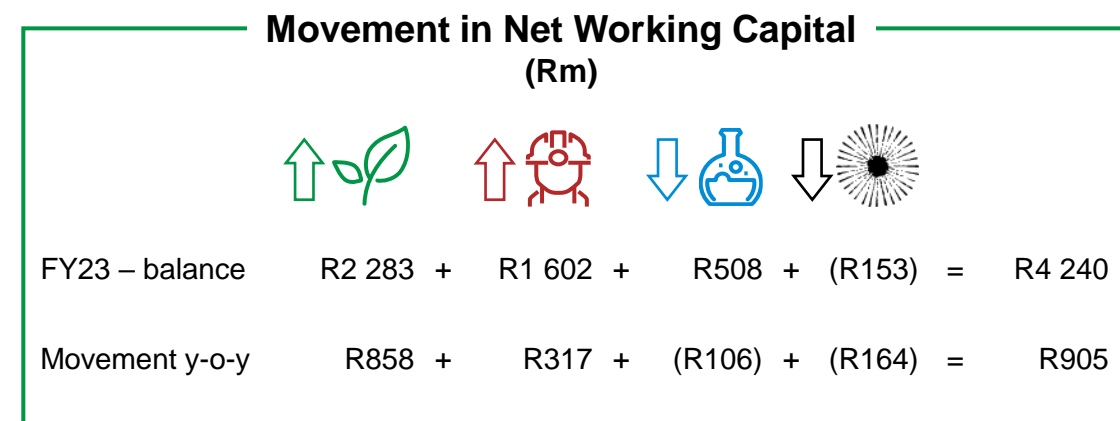
- Declining manufacturing sector compounded by increased loadshedding
- Once off cost items, offset by profit from sale of Jacobs site
- Good cashflow and working capital management

Continuing operations excluding Zimbabwe

# PRUDENT WORKING CAPITAL MANAGEMENT

Underpins a strengthened financial position, healthy cash flow and security of supply

Rm	31 Mar 2023	%	31 Mar 2022	30 Sep 2022
<b>Net working capital</b>	<b>4 240</b>	<b>27</b>	<b>3 335</b>	<b>5 207</b>
Inventory	4 651	11	4 175	8 094
Receivables	4 457	19	3 749	5 220
Payables	(4 868)	6	(4 589)	(8 107)
<b>NWC as a % of revenue</b>	<b>16.0%</b>		<b>15.6%</b>	<b>22.0%</b>



# CAPITAL INVESTMENT FOR FUTURE SUCCESS

## Investing to protect the core and drive growth underpinned by sustainability



### FY23

- **Strengthening SADC core:** MMU replacement, Ammonia rail tankers, Plant maintenance
- **International growth markets:** BME Canada
- **ESG:** Solar and water projects
- **R154m** carried forward into FY24

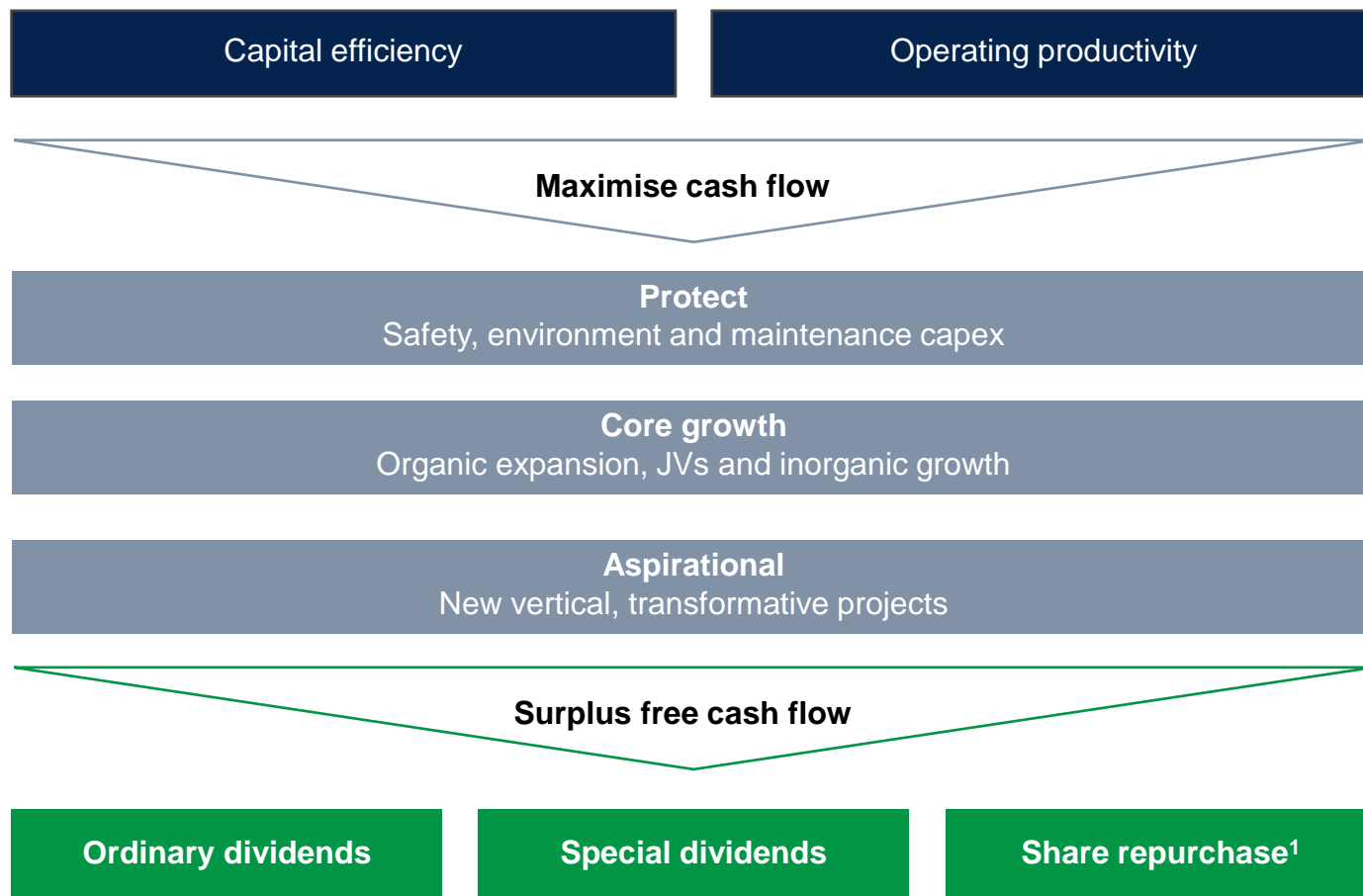
### FC24

- **Strengthening SADC core (45%):** MMU replacement, Plant maintenance, Efficiency and growth projects
- **International growth markets (45%):** Agri International, Mining (Canada, Indonesia, Australia)
- **ESG (10%):** Group solar projects

# DISCIPLINED CAPITAL ALLOCATION

## Supporting investment for sustainable earnings growth

### Capital Allocation Framework



### Strong and flexible financial position

- Ongoing financial discipline
  - Prudent capital expenditure
  - Working capital management
- Provides resilience in volatile and uncertain environment
- Dividend declared of 375 cents per share (2x AHEPS cover)
  - Provides optionality for growth opportunities (organic and inorganic)
- Intention to implement general share repurchase programme

### Independent Global Credit Rating<sup>2</sup>

Long term

**A**

with positive outlook

Short term

**A1**

with positive outlook

1. Refer to Circular on share repurchase 2. An affiliate of Moody's



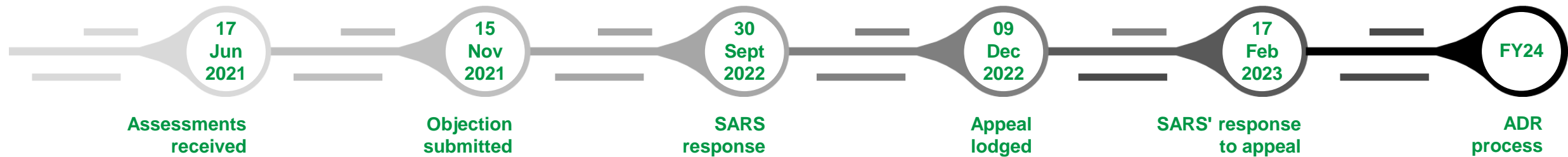
**OMNIA**

**FINANCE**



**YEARS OF  
INNOVATION**

# SARS | UPDATE ON INTERNATIONAL TAX DISPUTE



## Developments from HY23

- On 30 September 2022, SARS ruled on our objection submitted in November 2021
- SARS partially allowed our objection, the outcome nominally reduced the assessed tax liability
- On 9 December 2022, Omnia lodged notice of appeal and intention to partake in ADR
- On 17 February 2023, SARS responded to Omnia's notice of appeal and notified that matter is appropriate for ADR

## Next steps

- ADR commenced subsequent to FY23
  - This remains the most likely mechanism for reaching a resolution
  - ADR proceedings expected to extend beyond 90-day period owing to complexity of matter
  - If agreement can't be reached, matter will proceed to Tax Court
- In parallel, Omnia is invoking the Mutual Agreement Procedure under various double taxation agreements entered into by RSA and foreign jurisdictions

# STATEMENT OF COMPREHENSIVE INCOME

Rm	31 March 2023	%	31 March 2022
Revenue	26 572	24	21 437
Cost of sales	(21 354)	(27)	(16 815)
<b>Gross profit</b>	<b>5 218</b>	<b>13</b>	<b>4 622</b>
<i>Gross profit margin</i>	19.6%		21.6%
Distribution & Administrative expenses	(2 985)	(4)	(2 867)
Net other operating expenses	(98)	51	(199)
Impairment losses on non-financial assets	(13)	55	(29)
Impairment gains on financial assets	5	(83)	29
Share of net profit of investments: equity method	22	>100	-
<b>Operating profit before items below</b>	<b>2 149</b>	<b>38</b>	<b>1 556</b>
<i>Operating margin before items below</i>	8.1%		7.3%
Net impact of hyperinflation, foreign exchange losses and FCTR	(160)	(>100)	41
Net foreign exchange losses in Zimbabwe operations	(434)	(>100)	(155)
Monetary adjustment for hyperinflation – Zimbabwe	274	40	196
Net impact of disposal of Zimbabwe investment in joint venture	(90)	(>100)	-
<b>Operating profit</b>	<b>1 899</b>	<b>19</b>	<b>1 597</b>
<i>Operating margin</i>	7.1%		7.4%
Net finance expense	(81)	(7)	(76)
<b>Profit before income tax</b>	<b>1 818</b>	<b>20</b>	<b>1 521</b>
Income tax expense	(666)	(56)	(428)
<b>Profit for the year from continuing operations</b>	<b>1 152</b>	<b>5</b>	<b>1 093</b>
Profit for the year from discontinued operations	-	(100)	260
<b>Profit for the year</b>	<b>1 152</b>	<b>(15)</b>	<b>1 353</b>

**Revenue** increased by 24% due to higher average commodity prices, while volumes were negatively impacted by adverse weather conditions in Africa and Australasia

**Gross margin** decreased due to the sharp drop in commodity prices in the second half, unavailability of used oil in Mining, offset by elevated margins in Zimbabwe due to hyperinflation

**Distribution & Administration expenses** were well managed in a high inflation environment

**Net other operating expenses** decreased due to lower foreign exchange movements

**Net impact of disposal of Zimbabwe investment in joint venture** includes the loss and reclassification of FCTR on disposal of Acol

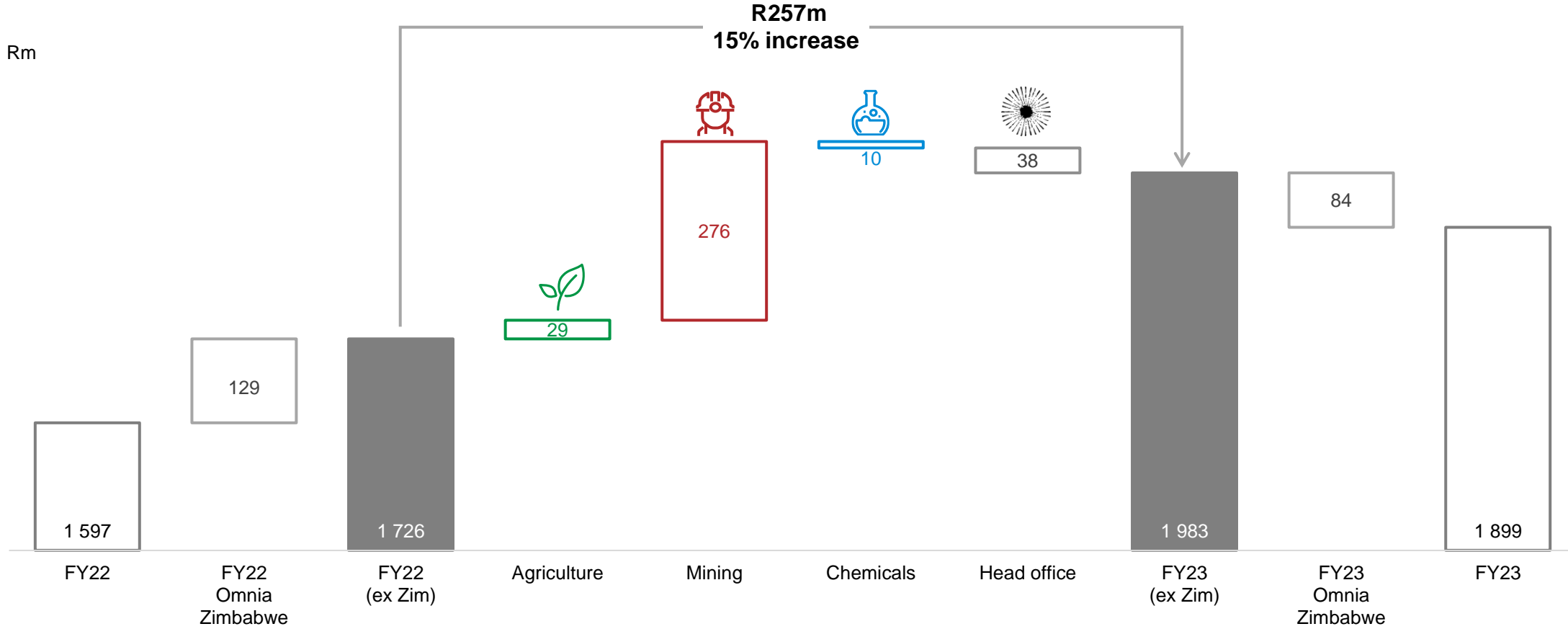
**Net finance expenses** increased due to the utilisation of facilities to fund net working capital through the cycle

**Income tax effective rate** increased mainly as a result of withholding taxes on intercompany dividends, hyperinflation related taxes and movement in provision under IFRIC23

**Discontinued operations** in FY22 refer to the disposal of Umongo Petroleum

# GROUP OPERATING PROFIT (FROM CONTINUING OPERATIONS)

Strong underlying operating performance



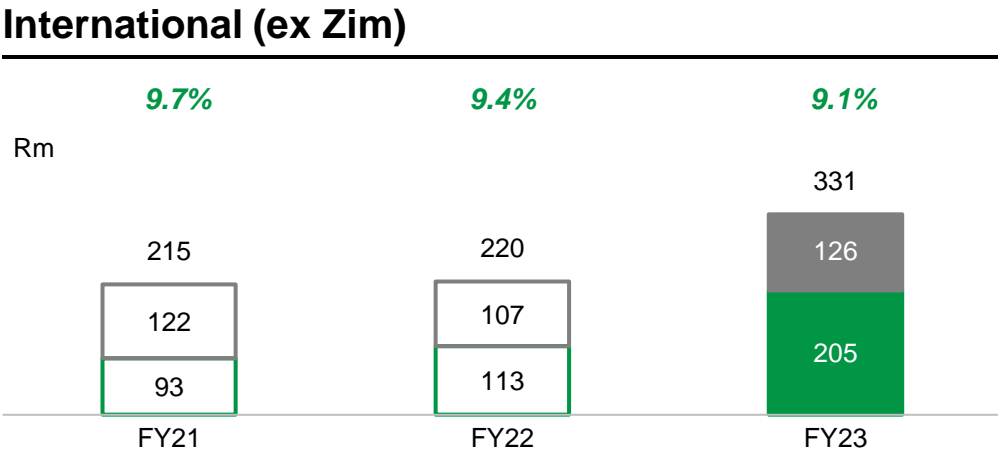
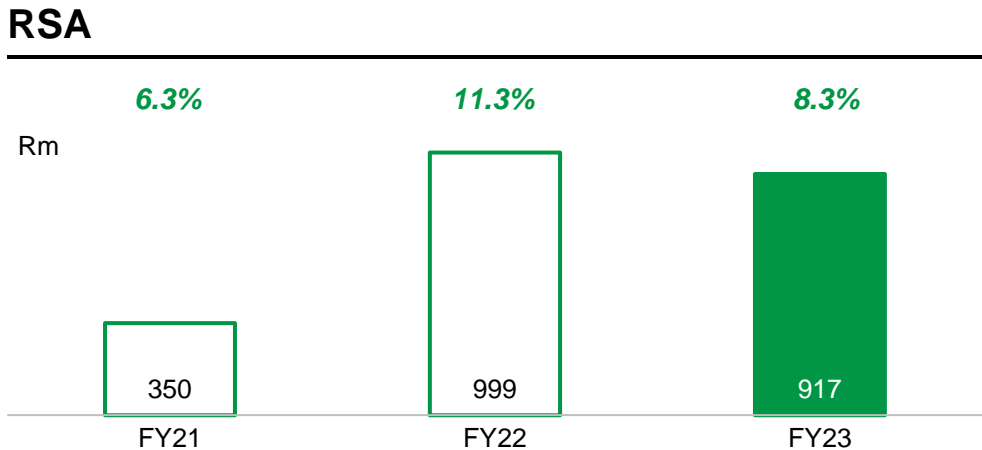
<b>Gross margin</b>	<b>21.6%</b>	<b>22.7%</b>	<b>19.3%</b>	<b>19.6%</b>
<b>Operating margin</b>	<b>7.4%</b>	<b>8.2%</b>	<b>7.6%</b>	<b>7.1%</b>



# AGRICULTURE | OPERATING PROFIT



Margins



Region	FY21	FY22	FY23
Aus & Brazil	25.2%	22.8%	22.1%
Africa	5.4%	6.1%	6.7%



Commentary



## RSA:

**Revenue ↑ 25%, Operating profit ↓ 8%**

- Revenue supported by elevated commodity prices in first half and Rand depreciation
- Inclement weather and higher prices changed customer behaviour
- Gross profit margin under pressure during second half due to declining commodity prices and stock adjustments
- Maintained security of supply to customers in environment of sharply declining prices
  - Margin pressure concentrated in Q4 FY23



## International (ex Zim):

**Revenue ↑ 56%, Operating profit ↑ 51%**

- Volume margin mix, and multi sector value proposition in Africa
- FY22 losses of fixed price contract in Zambia, offset by stock adjustments
- Establishment of regional hubs in Zambia and East Africa
- Strong growth in AgriBio volumes in Brazil
- Shift to higher margin products in Australia, lower volumes due to inclement weather
- Mobilisation costs in USA to establish distribution footprint

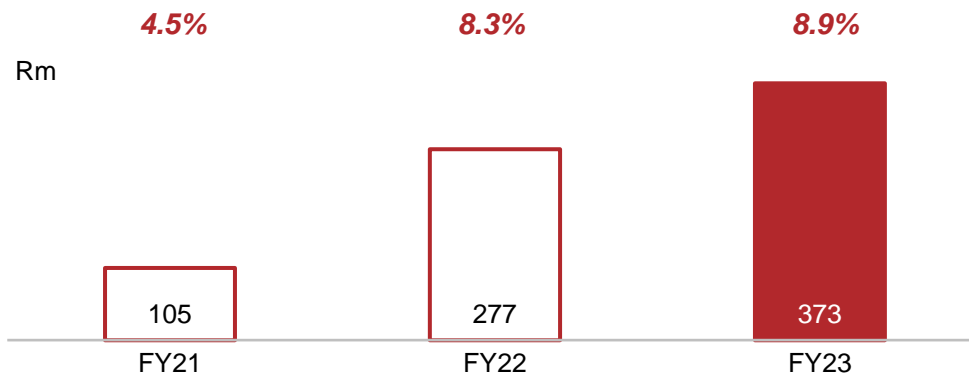


# MINING | OPERATING PROFIT

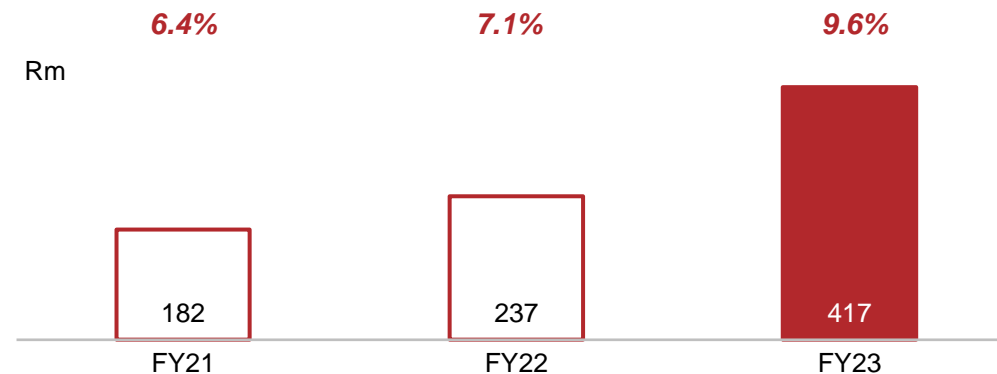


Margins

## RSA



## International



Commentary



### RSA:

Revenue ↑ 26%, Operating profit ↑ 35%

- Positive impact from higher ammonia prices
- Sales volumes down due to lower mining production, inclement weather, socio-political unrest and infrastructure challenges
- Secured new contracts and extensions in surface and underground sectors
- Margins increased due to market mix, used oil input recovery and diligent management actions on cost and efficiency controls
- Demonstrated supply chain security at all customers



### International:

Revenue ↑ 30%, Operating profit ↑ 76%

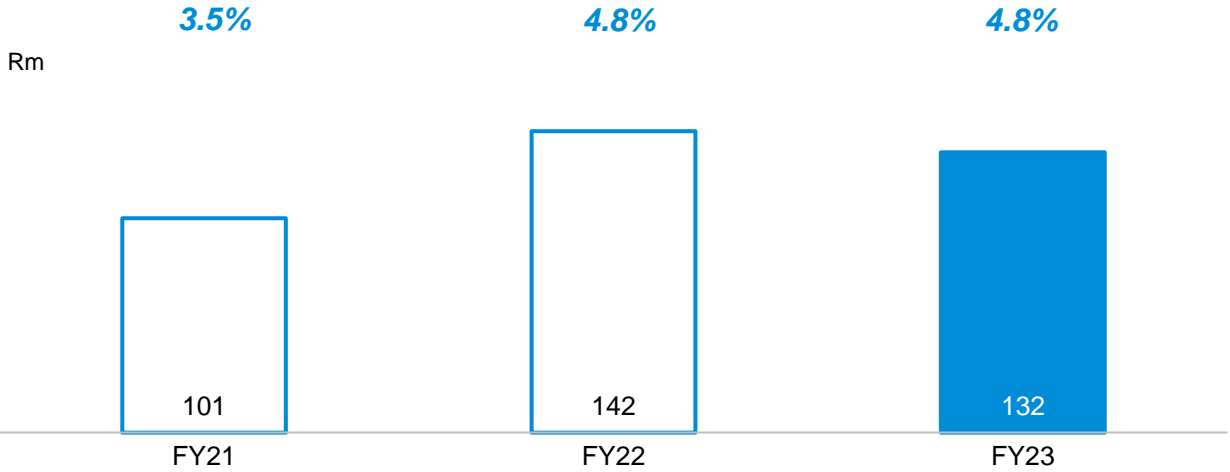
- Revenue supported by higher ammonia prices and business development
- SADC volumes impacted by inclement weather and mine disruptions at a main customer
- New contracts awarded for BME and exceptional growth for MC<sup>1</sup> in SADC (Zambia, Lesotho, Namibia, DRC)
- Margin improvement supported by volume growth, offset by loss of one contract in Zambia in prior year
- Progress made in all global regions: Australia, Indonesia and Canada
  - Continued mobilisation costs in new growth markets

1. Mining Chemicals

# CHEMICALS | OPERATING PROFIT



Margins



Commentary



## Protea Chemicals:

**Revenue ↓ 8%, Operating profit ↓ 7%**

- Macroeconomic headwinds impacted industrial customers, resulting in lower volumes
- Once off cost items of R44 million relating to inventory adjustments and accelerated amortisation of IT software, offset by profit of R34 million from sale of the Jacobs site
- Strategy to build high-performance specialty and environmentally friendly solutions continues
- Ongoing engagements with principals resulted in several new customer engagements



# STATEMENT OF FINANCIAL POSITION

Rm	31 March 2023	%	31 March 2022
Property, plant & equipment	4 566	(1)	4 593
Right-of-use assets	384	69	227
Goodwill and intangible assets	159	(43)	278
Trade and other receivables	4 455	19	3 744
Inventories	4 651	11	4 175
Cash and cash equivalents	2 127	(12)	2 405
Other assets	494	(16)	589
<b>Total assets</b>	<b>16 835</b>	<b>5</b>	<b>16 011</b>
<b>Total equity</b>	<b>10 255</b>	<b>2</b>	<b>10 018</b>
Deferred income tax liabilities	472	(3)	488
Lease liabilities	430	59	270
Trade and other payables (including supply chain financing)	4 347	4	4 180
Interest bearing borrowings & overdraft	309	>100	53
Contract liabilities	444	28	347
Other liabilities	578	(12)	655
<b>Total liabilities</b>	<b>6 580</b>	<b>10</b>	<b>5 993</b>
<b>Total equity and liabilities</b>	<b>16 835</b>	<b>5</b>	<b>16 011</b>
Net cash/(debt) (incl. lease liabilities)	<b>1 388</b>	<b>(33)</b>	<b>2 082</b>
Net cash/(debt) (excl. lease liabilities)	<b>1 818</b>	<b>(23)</b>	<b>2 352</b>
Net working capital	<b>4 240</b>	<b>27</b>	<b>3 335</b>

**Total assets** increased by 5%

- Inventory and trade and other receivables have increased due to on average higher commodity prices and delayed contract implementation in Agriculture Zambia
- Cash continues to be well managed on the back of a strong operational performance and disciplined cost allocation

**Total liabilities** increased by 10%

- Trade and other payables increased as a result of the higher price environment offset by lower purchases 2H23
- Interest bearing borrowings relate to a timing difference from transfer between International operations

**Total equity** increased by 2%

- Earnings growth
- Increase in FCTR arising from higher exchange rates
- Return of capital to shareholders via ordinary and special dividend totalling R1 343 million

# STATEMENT OF CASH FLOWS

Rm	31 March 2023	31 March 2022
<b>Net cash inflow from operating activities</b>	<b>2 269</b>	<b>1 367</b>
Cash generated from operations	2 991	1 941
Other cash generated from operations	2 846	2 495
Net working capital movement	145	(554)
Net finance expense	(29)	(20)
Income taxes paid	(693)	(554)
<b>Net cash (outflow)/inflow from investing activities</b>	<b>(245)</b>	<b>664</b>
Purchase of PP&E	(391)	(385)
Proceeds on disposal of PP&E	80	36
Restricted cash released	-	116
Restricted receivable	(27)	-
Proceeds from disposal of Umongo	93	958
Other items	-	(61)
<b>Net cash outflow from financing activities</b>	<b>(2 746)</b>	<b>(1 447)</b>
Purchase of treasury shares	(146)	(169)
Net repayment of interest-bearing borrowings	(14)	(14)
Repayment of trade payables (supply chain financing)	(1 164)	(160)
Dividends paid	(1 343)	(1 008)
Repayment of lease liabilities	(79)	(96)
<b>Net (decrease)/increase in cash &amp; cash equivalents</b>	<b>(722)</b>	<b>584</b>
Net cash & cash equivalents at beginning of the period	2 404	1 833
Effect of foreign currency movement	179	(13)
<b>Net cash and cash equivalents at end of the period</b>	<b>1 861</b>	<b>2 404</b>

Rm	31 Mar 23	31 Mar 22
<b>Cash generated from ops</b>	<b>2 991</b>	<b>1 941</b>
Other cash generated from ops	2 846	2 495
Net working capital movement	145	(554)
Supply chain finance	(1 164)	(160)
<b>Cash from ops (incl. Supply chain)</b>	<b>1 827</b>	<b>1 781</b>

## Cash inflow from operating activities

- Driven by operating performance offset by:
- Higher net working capital investment of R1 019 million, compared to R714 million in prior period (both including Supply Chain Finance)
- Higher income tax paid (higher profits and withholding taxes)

## Cash outflow from investing activities

- No material business disposals in FY23 – last Umongo payment received in Jan 2023
- Capex maintained, with carry over into FY24

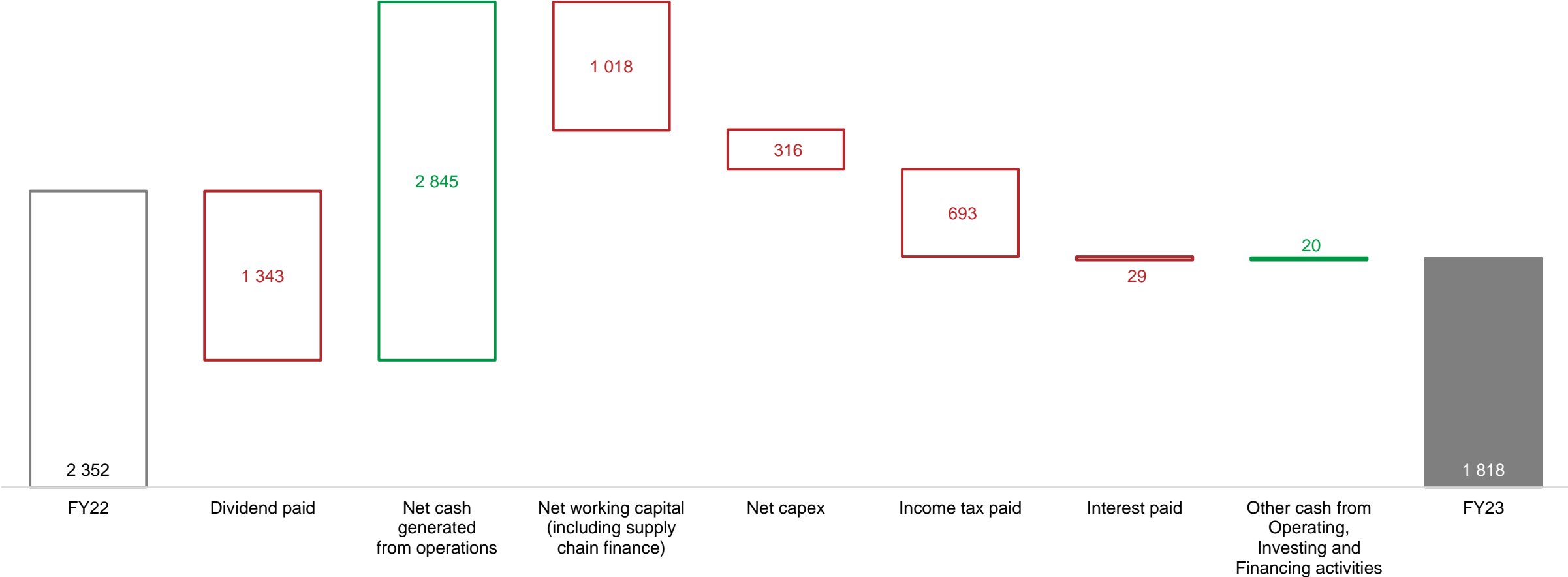
## Cash outflow from financing activities

- R335 million more dividends paid than FY22
- Supply chain repayments to be seen in light of net working capital movement

# NET CASH MOVEMENT SUPPORTED BY STRONG CASH GENERATION

Maintaining balance sheet liquidity and flexibility

Rm





**OMNIA**

**GROWTH**



**YEARS OF  
INNOVATION**

# SOLID PROGRESS ON GROWTH STRATEGY

## Continuing to deliver against three key pillars

### 1 Protect and grow the core



- Strengthened leadership and capability, investing in people skills and competence
- Integrated manufacturing and supply chain to create security of supply to all stakeholders
- Enhance the value add through the Nutriology® model
- Investing in ESG to improve efficiency
- Improve return on capital

### 2 Expand Agriculture International



- Enhance AgriBio distribution capacity in identified markets
- Optimal utilisation of installed capacity
- Expand AgTech and Nutriology® solutions
- Capitalise on demand for sustainably produced crops
- Focused business model to drive high profit margins with excellent cash conversion

### 3 Grow Mining International

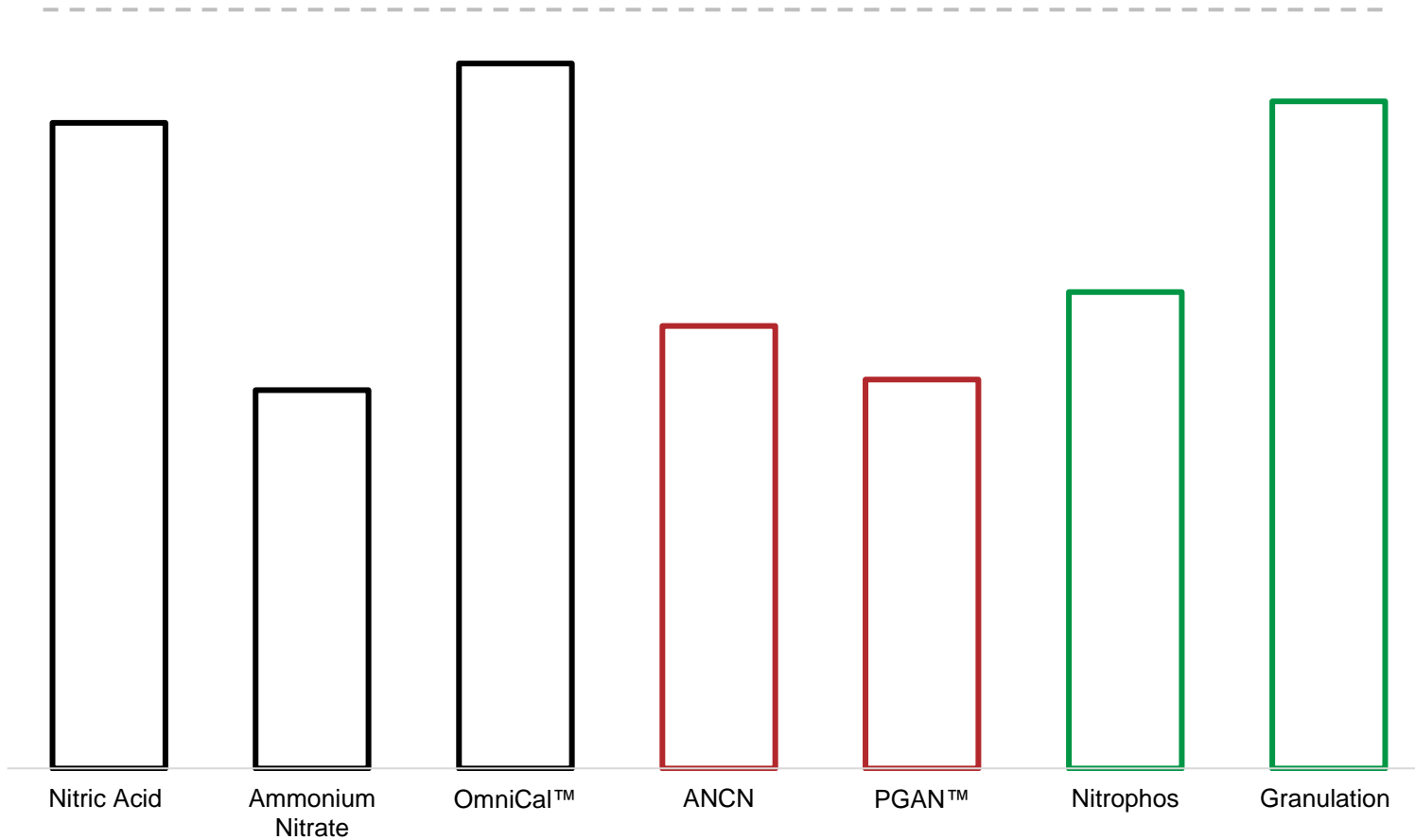


- Focused on regional and technology partnerships, Indonesia JV concluded
- Mining Chemicals well positioned for growth
- Pursue organic growth prospects
- Canada secured contracts, first blasts in Jan 2023
- North America growth strategy on track, Australia organic strategy in progress
- Expansion of West Africa and SADC opportunities

# 1 UNLOCKING FURTHER VALUE FROM THE CORE

## Manufacturing and supply chain excellence

□ Shared supply    □ Supply to Mining    □ Supply to Agriculture

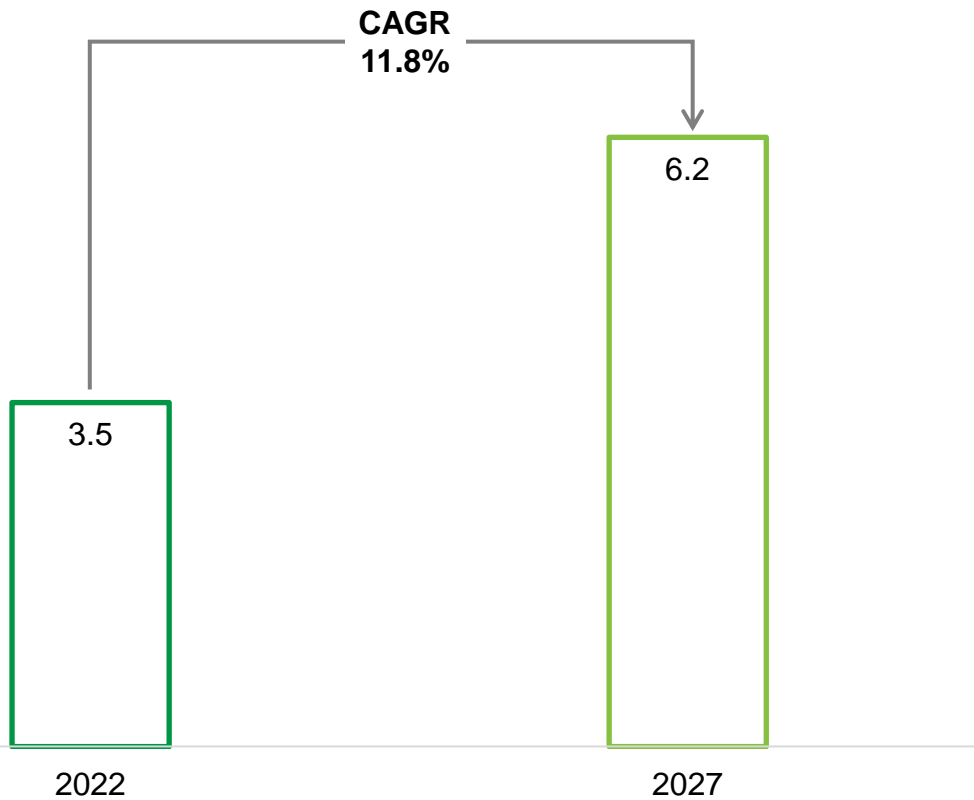


- Enhance return on capital by increasing throughput to drive profitability and prudent capital allocation
- Optimise supply chain, manufacturing and demand
- Enhance wholesale market distribution of manufactured products and by-products
- Strategic partnerships to improve security of supply and mitigate risk
- ESG focused approach to move towards net zero ambition
- Invest in capabilities and skills

## 2 THE GLOBAL BIOSTIMULANTS MARKET IS GROWING STRONGLY

Omnia is well positioned to unlock growth in expanding market

### Agricultural biostimulants market (US\$bn)



### Core drivers for AgriBio

- Growing demand for sustainable agriculture
- Rapid adoption of technological advancements and digital tools in farming practiced
- Regulatory support and favourable policies to promote sustainable agriculture supporting the adoption of AgriBio products
- Increasing focus on food security and yield enhancement due to global population growth as food demand continues to rise

Source: <https://www.marketsandmarkets.com/Market-Reports/biostimulant-market-1081.html>

### 3 BME CONCLUDES STRATEGIC PARTNERSHIP IN INDONESIA

#### Indonesia is a thriving mining opportunity

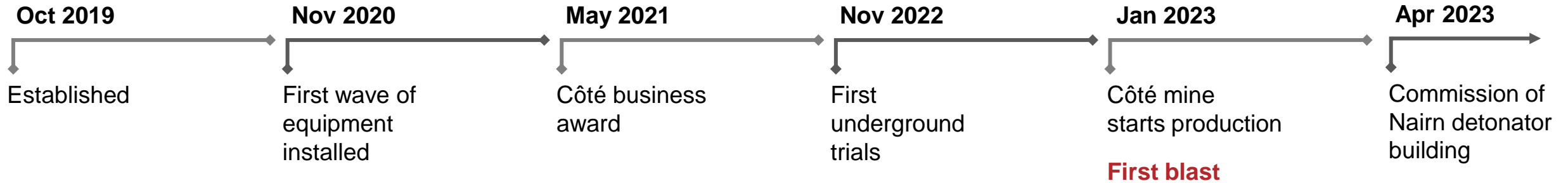
- Opportunity to build scale in a growing market
- MNK established AN manufacturer, existing services base
- 2nd largest Indonesian explosives company with complete explosives business licenses
- Ability to leverage MNK's infrastructure, capital and relationships with BME's technology and expertise
- Faster access to market and diversification
- 14 customer contracts



Indonesian explosives market **US\$400 million per annum**

### 3 CONSPEC PARTNERSHIP GAINS MOMENTUM IN CANADA

Canada is a core market with growth through distribution channels into neighbouring countries



### 3 AUSTRALIA GROWTH STRATEGY UNDERPINNED BY HOLISTIC OFFERING

#### Strategic investment in local infrastructure creates opportunity for adjacent markets

- Transition from import based model to local infrastructure development
  - Phase 1: infrastructure build for organic growth gains traction
  - Skills resourcing underway
- Local infrastructure establishment enables
  - Security of supply, optimised costs and improved working capital management
  - Support to other regions – Indonesia and rest of Asia
- Successful AXXIS™ trial achieved in Western Australia





**OMNIA**

**OUTLOOK**



**YEARS OF  
INNOVATION**

# BUSINESS POSITIVELY ALIGNED TO GLOBAL MEGA TRENDS

## Factors driving demand for sustainable agriculture and minerals



### Population Growth

- Global population expected to increase from current 7.7bn to 9.7bn in 2050
- 2050 urban occupancy projected at 68%, increasing the need for natural resources, infrastructure and industrialisation

Sources: <https://www.un.org/en/global-issues/population>  
<https://www.un.org/development/desa/en/news/population/>



### Food security

- To meet global food demand, agricultural production must increase 60%
- Compounded by extreme vulnerability to climate change
- Substantial investments required in compound based and green fertilizers to maintain current yields and achieve production and food quality increases to meet demand

<https://unfccc.int/climate-action/race-to-zero-campaign>



### Decarbonisation

- Global action towards net zero carbon emissions by 2050
- Markets for critical minerals used in green energy technologies are expected to expand sevenfold in the next decade
- Optimising blast solutions

<https://earth.org/threats-to-global-food-security/>  
[https://rmi.org/wp-content/uploads/2018/08/RMI\\_Decarbonization\\_Pathways\\_for\\_Mines\\_2018.pdf](https://rmi.org/wp-content/uploads/2018/08/RMI_Decarbonization_Pathways_for_Mines_2018.pdf)



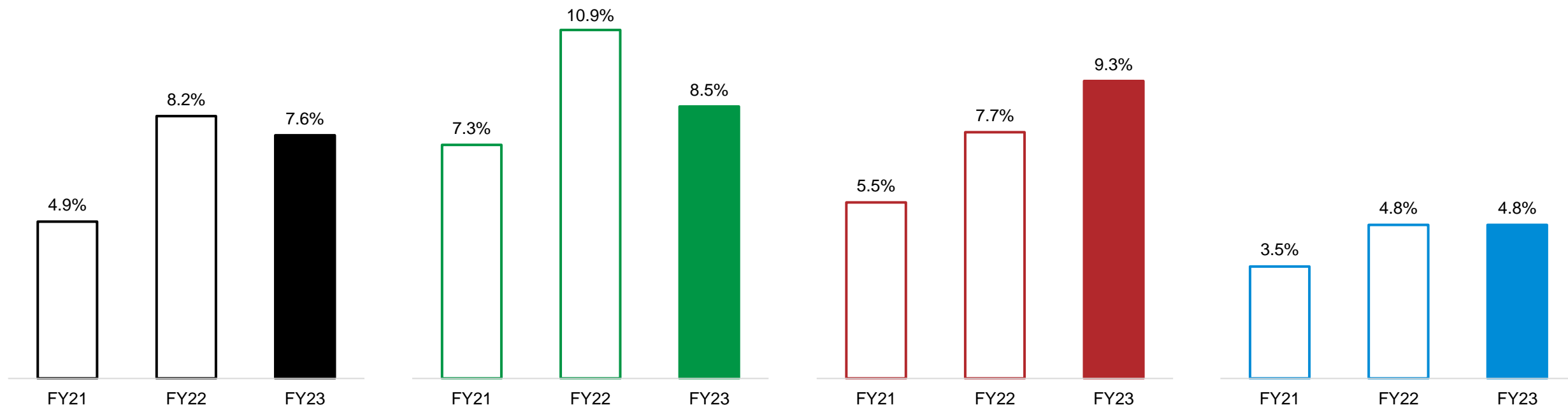
### Climate change

- Volatile weather conditions impacting agriculture and mining sectors
- Reduced crop yields
- Decline in nutritional quality
- Invasive crops and pests

<https://earth.org/threats-to-global-food-security/>

# TARGETED MARGIN GUIDANCE RANGE

## Conservative outlook for HY24



### Medium term margin guidance







Continuing operations excluding Zimbabwe



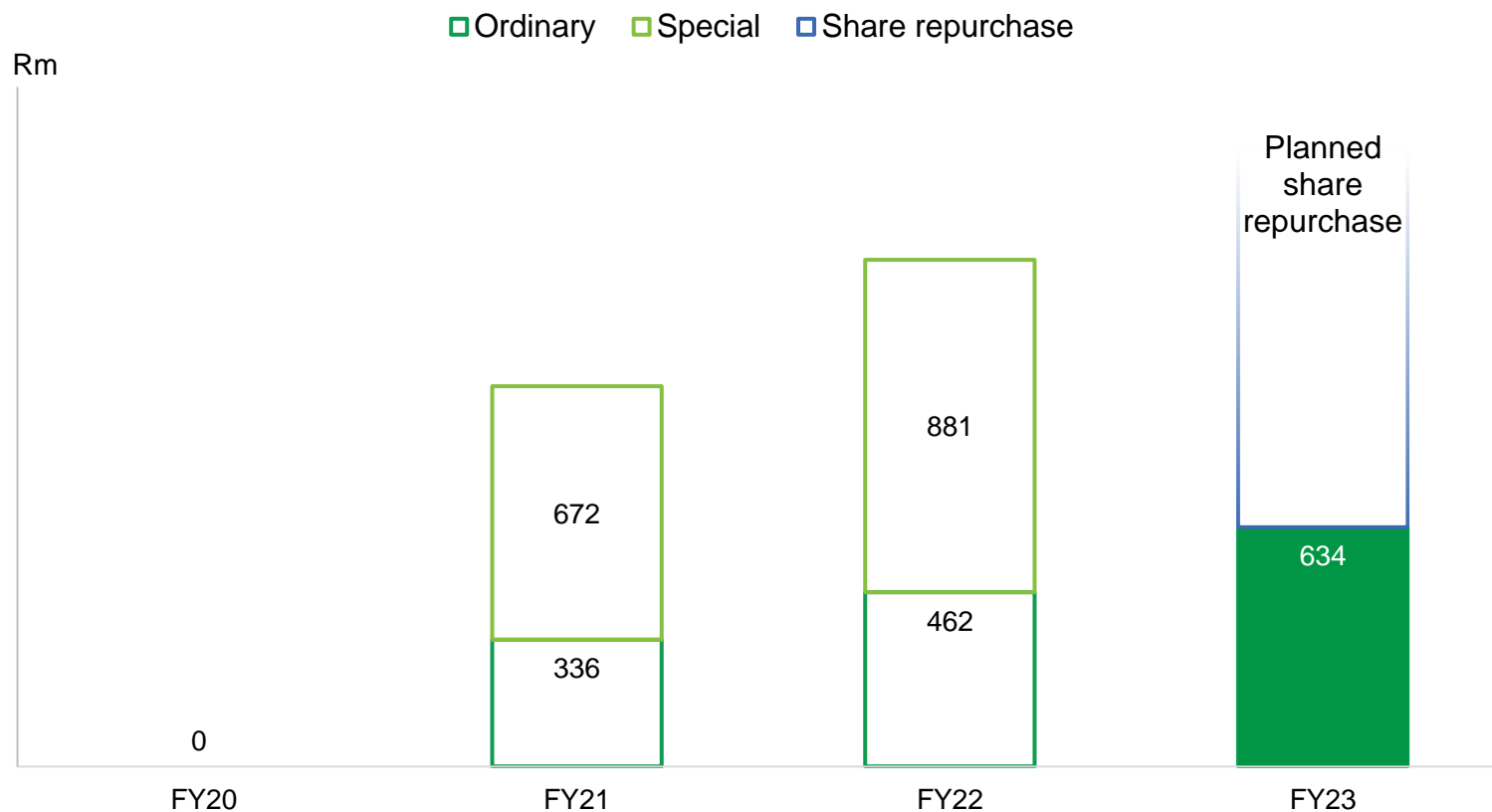
# MARGIN ENHANCING INITIATIVES

## Response to challenging environment

	Cost optimisation	Growth	Potential margin impact
 <b>Agriculture</b>	<ul style="list-style-type: none"> <li>• Manufacturing and production efficiencies</li> <li>• Supply chain optimisation</li> <li>• Distribution and logistics optimisation</li> </ul>	<ul style="list-style-type: none"> <li>• AgriBio International</li> <li>• Specialities in South Africa</li> <li>• Volume growth in SADC</li> <li>• AgTech</li> </ul>	<b>2.0% – 3.5%</b>
 <b>Mining</b>	<ul style="list-style-type: none"> <li>• Asset optimisation and expense management</li> <li>• West Africa optimisation</li> <li>• Production efficiency</li> </ul>	<ul style="list-style-type: none"> <li>• Canada, Indonesia and Australia</li> <li>• SADC volume and product focus</li> <li>• AXXIS™ Titanium rollout globally</li> <li>• Organic growth in South Africa</li> </ul>	<b>1.0% – 2.0%</b>
 <b>Chemicals</b>	<ul style="list-style-type: none"> <li>• Operations optimisation</li> <li>• Logistics management</li> <li>• Working capital management</li> </ul>	<ul style="list-style-type: none"> <li>• Continue specialties focus</li> </ul>	<b>1.5% – 2.5%</b>
 <b>Omnia Group</b>	<ul style="list-style-type: none"> <li>• Consolidate non-performing geographies and assets</li> <li>• Organisational and operating model changes</li> <li>• Balance sheet and return on capital optimisation</li> </ul>		<b>1.5% – 2.5%</b>

# DISCIPLINED CAPITAL ALLOCATION DELIVERS SHAREHOLDER VALUE

c.R3 billion cash returned to shareholders since Rights Issue in FY20



- Strong cash generation and financial position
- Capacity for ordinary dividend payout and share repurchase
  - General share repurchase programme
  - EGM<sup>1</sup> to be held on 18 July 2023 for shareholder approval to repurchase up to 10% of issued share capital

ROE	2.3%	6.2%	11.2%	11.9%
Headline Earnings (Rm)	194	601	1 104	1 206

1. Extraordinary General Meeting

# OMNIA PROVIDES AN ATTRACTIVE INVESTOR PROPOSITION

Primary markets, asset quality, strong returns and cash generation

1

## Operate in primary sectors

- Resilience of **essential services portfolio to customers in primary sectors**
- Core to economic recovery and sustainability
- **Sustainability driven opportunities** (energy sectors, food security, environmental impact improvements) linked to our purpose **with ESG at the core**

2

## Focused business model

- Geographical **diversification**
- **USD denominated** fundamentals
- **Core Markets:** Agriculture and Mining, have synergies through our integrated supply chain supporting higher overall group margins
- **Non-Core Markets:** Chemicals, managed to model, profitable and cash generative

3

## Operational excellence

- **Integrated manufacturing capability** in SADC into the Agriculture and Mining market
- **Humates and Kelp** production facilities in Australia (green focus)
- JV in **Indonesia** and subsidiary in **Canada** support growth in international mining explosives markets
- **Agile and versatile** group supply chain

4

## Distinct competitive advantage

- Combining science and experience through **Nutriology®**
- **Youngest production assets** in SADC
- Pioneering innovative and superior technology: **Blast Alliance, AXXIS™, dual salt emulsion**
- **K-Humate source** and production capability
- **Global distribution strength** incl. 3rd party partnerships

5

## Robust capital allocation and cash generation

- **Strong and flexible** financial position with intention to move to a moderately geared position over time
- **Prudent, targeted and disciplined** capital allocation
- **Management focus:** Growth, margins and cashflow
- **Outcomes:** Further improvements in profitability, cash generation and return measures



**OMNIA**

**QUESTIONS**



**YEARS OF  
INNOVATION**



**OMNIA**

**APPENDIX**



**YEARS OF  
INNOVATION**

# GOVERNANCE | BOARD

10 BOARD MEMBERS

8 Independent Non-Executive Directors



2 Executive Directors



**Tina Eboka**  
Chair

Appointed in 2016 with over 27 years' board level strategy consulting experience



**Seelan Gobalsamy**  
Chief Executive Officer

Appointed in 2019 with Over 20 years' executive leadership experience



**Stephan Serfontein**  
Finance Director

Appointed in 2020 with close to 20 years' international corporate finance experience



**George Cavaleros**

Appointed in 2019 with 30 years' experience in financial services



**Sizwe Mncwango**

Appointed in 2010 with over 20 years' executive management experience



**Wim Plaizier**

Appointed in 2019 with over 35 years' global and senior management experience



**Ronel van Dijk**

Appointed in 2022 with extensive experience as a director in listed companies



**Thoko Mokgosi-Mwantembe**

Appointed in 2018 with extensive experience as a director of various multinationals



**Ronnie Bowen**

Appointed in 2011 with over 35 years' senior executive experience



**Prof. Nick Binedell**

Appointed in 2017 with over 30 years' business leadership and strategy experience



# MANAGEMENT TEAM

**Seelan Gobalsamy**  
**CEO**

CA (SA), AMP (Harvard)  
More than 20 years' executive leadership



**Stephan Serfontein**  
**FD**

CA (SA)  
Close to 20 years' international corporate finance experience



**Tiaan Kotzé**  
**COO**

CA (SA)  
More than 25 years' international commercial experience



**Michelle Nana**  
**Company Secretary**

B Arts, LLB, FCIS, CD (SA)  
More than 25 years' in Company Secretarial and Corporate Governance in both JSE listed and unlisted companies



**Simpfiwe Mdluli**  
**Legal and Compliance**

Masters of Law (LLM)  
Attorney of the High Court of South Africa



**Nerina Bodasing**  
**Communications and Investor Relations**

MBA, BSc (Hons)  
More than 20 years' in investor relations and financial communications



**Bronwyn Murray**  
**Human Resources**

BCom and LLB, Postgraduate Diploma (Administrative Law)  
More than 9 years' in strategic Human Resources management



**André Harding**  
**Senior Executive Strategic Projects**

NDip (Analytical Chemistry)  
More than 35 years' industry experience



**Mandla Mpofu**  
**MD Agriculture**

PhD (Int Bus & Finance), MBA, BCom (Hons)  
More than 20 years' industry experience



**Ralf Hennecke**  
**MD Mining**

Mining Engineer, MBA  
More than 25 years' in mining industry



**Ditebogo Malatsi**  
**Sustainability and SHEQ**

MPhil (Development Finance) Cum Laude  
More than 15 years' commercial experience



**Francois Visagie**  
**Manufacturing**

MEng (Chem), BCom (Econ)  
More than 20 years' industry experience



**Jacques de Villiers**  
**Supply Chain**

BEng (Mechanical)  
More than 20 years' industry experience



**Colette Botha**  
**Chief of Staff**

MCom (Business Sociology)  
More than 14 years' in HR Management



# OUR BUSINESS PORTFOLIO

## Pursuing growth from the core ammonia and nitrogen value chain



**NUTRIOLOGY®**  
Agriculture

Integrated manufacturing facilities and supply chain infrastructure



Unique granular fertilizer product  
Agronomist support  
Nutriology®



AgriTech and AgriBio offerings operating in SADC<sup>1</sup>, Australia and Brazil



**BME**  
Mining

Dual salt emulsion  
Blast Alliance  
AXXIS™



World leading blasting system  
New technology



Full blasting service across Africa and Internationally (Canada, Indonesia, Australia)



**PROTEA**  
Mining Chemicals

Specialist technical support and products to mines' mineral processing plants



Leading performance chemicals and solution provider in SADC<sup>1</sup>



Innovative solutions to enhance mine yields



**PROTEA**  
Chemicals

Largest chemical distributor and manufacturer in RSA



Extensive infrastructure and logistics assets

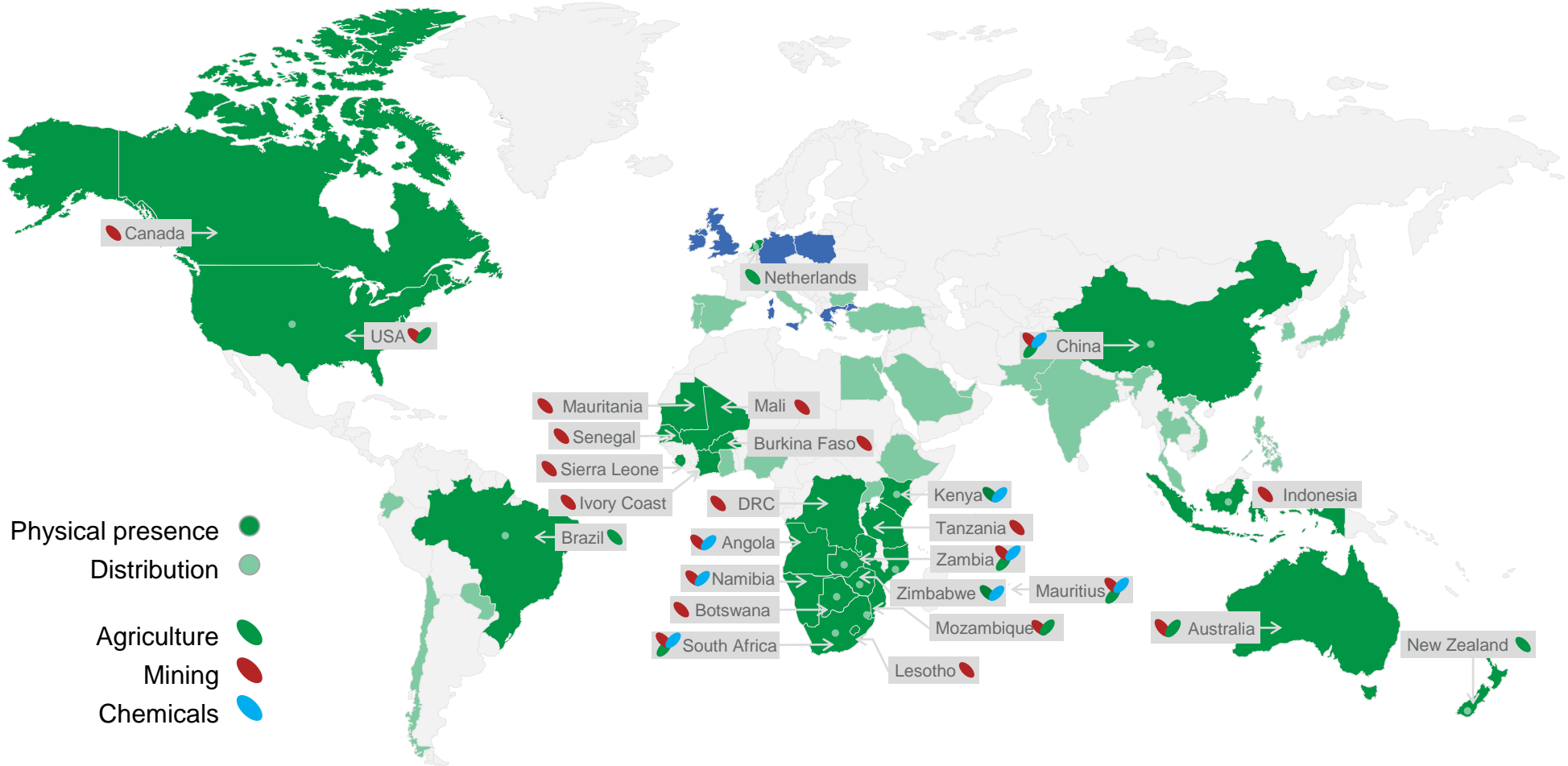


Leading manufacturer of polyelectrolyte polymers

1. Southern African Development Community

# OUR PRESENCE

Solid and growing international footprint



**70 years**  
in operation

Physical presence in  
**25 countries**

Distributing to more than  
**40 countries**

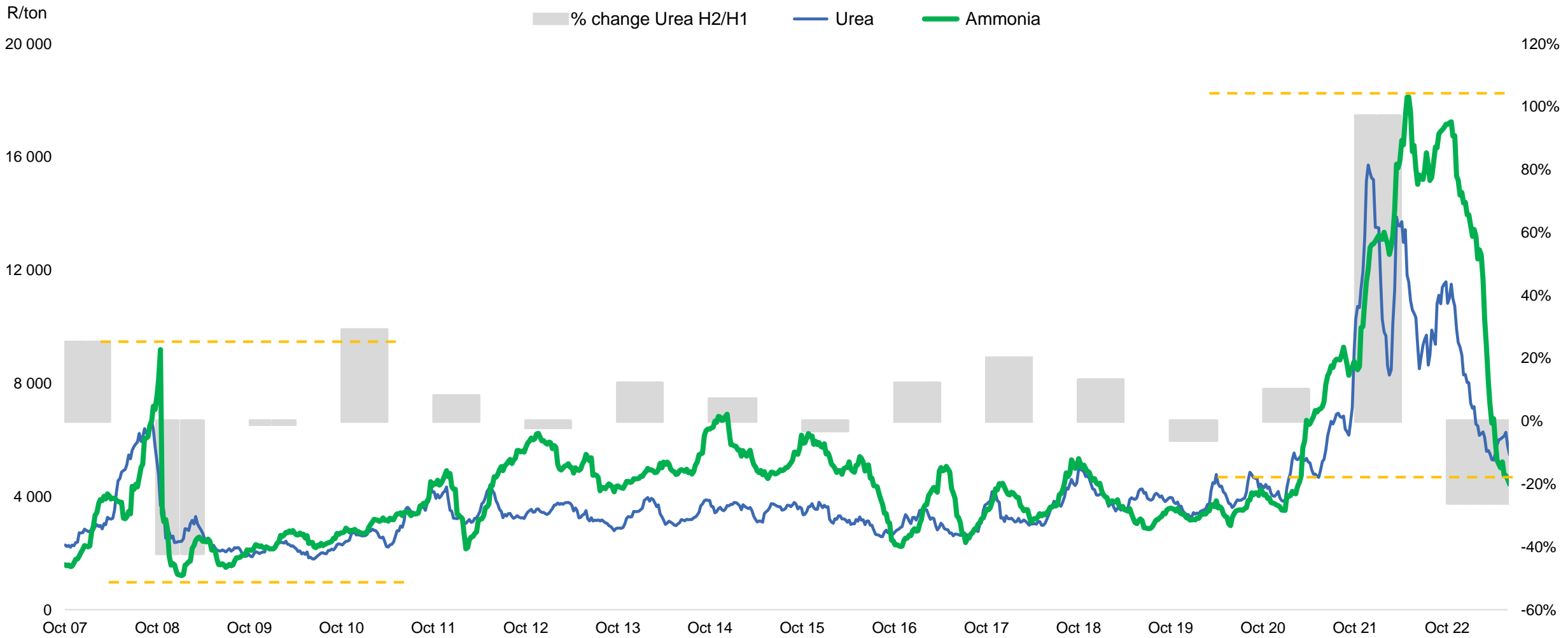
With a workforce of  
**~ 4 000 employees**

**OMN**  
Listed on JSE Securities  
exchange



# HISTORICAL PRICE TREND SHOWS SIMILAR DECLINE IN 2008/9 CYCLE

Impacting volumes, margin and inventory management



# STRONG RECOVERY SINCE FY2019

Improvements across various metrics, which now positions the group for next leg of growth

	FY20	FY21	FY22	FY23
EBITDA – continuing operations	1 651	2 017	2 352	<b>2 585</b>
Agriculture (ex Zim and Oro-Agri)	671	1 090	1 648	<b>1 611</b>
Agriculture Zimbabwe		366	(126)	<b>(9)</b>
Mining	523	461	707	<b>978</b>
Chemicals (Protea ex Umongo)	207	201	212	<b>220</b>
Headline Earnings – continuing operations	192	601	1 103	<b>1 206</b>
Diluted HEPS – continuing operations	1.53	3.58	671	<b>742</b>
Net Debt (Cash) to Equity	19.3	(14.3)	(24.0)	<b>(18.1)</b>
NWC to Revenue	21%	17.2%	15.6%	<b>16.0%</b>
DPS	-	6.00	8.00	<b>3.75</b>
Ordinary	-	2.00	2.75	<b>3.75</b>
Special	-	4.00	5.25	-
Return on average Equity	2.3%	6.3%	11.2%	<b>11.9%</b>
<b>Credit Ratings</b>				
Short Term	A3	A2	A1	<b>A1</b>
Long Term	BBB: Negative outlook	BBB+: Stable outlook	A: Stable outlook	<b>A: Positive outlook</b>
BEE Score	Level 3	Level 2	Level 2	<b>Level 2</b>

# STATEMENT OF COMPREHENSIVE INCOME (EX ZIMBABWE)

Rm	As reported 31 Mar 23	Zimbabwe 31 Mar 23	Ex Zimbabwe 31 Mar 23	%	Ex Zimbabwe 31 Mar 22	Zimbabwe 31 Mar 22	As reported 31 Mar 22
Revenue	26 572	599	25 973	25	20 816	621	21 437
Cost of sales	(21 354)	(396)	(20 958)	(30)	(16 098)	(717)	(16 815)
<b>Gross profit</b>	<b>5 218</b>	<b>203</b>	<b>5 015</b>	<b>6</b>	<b>4 718</b>	<b>(96)</b>	<b>4 622</b>
<i>Gross profit margin</i>	19.6%	33.8%	19.3%		22.7%	(15.5%)	21.6%
Distribution & Administrative expenses	(2 985)	(52)	(2 933)	(5)	(2 793)	(74)	(2 867)
Net other expenses	(106)	(3)	(102)	49	(199)	-	(199)
Share of net profit of investments: equity method	22	19	3	>100	-	-	-
<b>Operating profit/(loss) before items below</b>	<b>2 149</b>	<b>166</b>	<b>1 983</b>	<b>15</b>	<b>1 726</b>	<b>(170)</b>	<b>1 556</b>
<i>Operating margin before items below</i>	8.1%		7.6%		8.2%		7.3%
Net impact of hyperinflation, forex and FCTR	(250)	(250)	-	(>100)	-	41	41
<b>Operating profit/(loss)</b>	<b>1 899</b>	<b>(84)</b>	<b>1 983</b>	<b>15</b>	<b>1 726</b>	<b>(129)</b>	<b>1 597</b>
<i>Operating margin</i>	7.1%		7.6%		8.2%		7.4%
Net finance expense	(81)	(3)	(79)	(6)	(74)	(2)	(76)
<b>Profit/(loss) before income tax</b>	<b>1 818</b>	<b>(86)</b>	<b>1 904</b>	<b>15</b>	<b>1 652</b>	<b>(131)</b>	<b>1 521</b>
Income tax (expense) / income	(666)	1	(667)	(44)	(463)	35	(428)
<b>Profit/(loss) for the year from continuing operations</b>	<b>1 152</b>	<b>(86)</b>	<b>1 237</b>	<b>4</b>	<b>1 189</b>	<b>(96)</b>	<b>1 093</b>
Profit for the period from discontinuing operations	-	-	-	(>100)	260	-	260
<b>Profit/(loss) for the year</b>	<b>1 152</b>	<b>(86)</b>	<b>1 237</b>	<b>(15)</b>	<b>1 449</b>	<b>(96)</b>	<b>1 353</b>

# ZIMBABWE RISK MANAGEMENT YIELDS POSITIVE RESULTS, GENERATES CASH

## Hyperinflation economy and currency volatility

### Operating Model

#### Stock procurement (Cost of sales)

- **USD cash outflow**
- Inventory purchased via Omnia's integrated supply chain



#### Timing between stock procurement and liquidation

- **No cash impact**
- Disproportionate forex losses arising from significant currency devaluation



#### Stock liquidation (Revenue)

- **USD cash inflow**
- Disproportionate Gross Profit at translation as we liquidate

### Underlying performance

- Net cash generation of USD2 million in FY23
- Externalised USD29 million cash from Zimbabwe over the period

### Change in functional currency




- No more adjustments for true reflection of performance
- Effective 01 April 2023
- No more hyperinflation accounting

**Operating model delivers USD profits and generates cash**



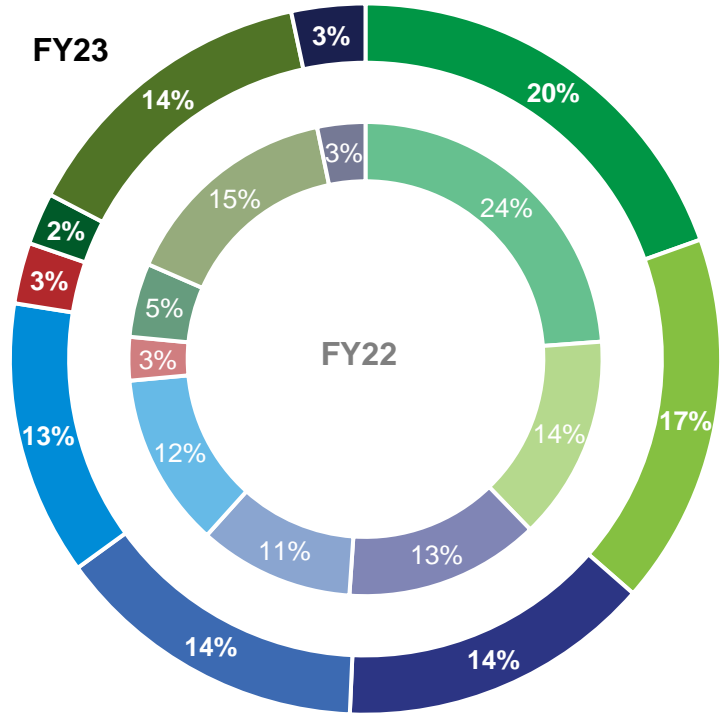
# REVENUE GROWTH | VOLUME AND PRICE MIX

Total revenue growth in FY23 of 24%

%	Revenue	Average price	Volumes	Comments
Agriculture RSA	25	37	(9)	<ul style="list-style-type: none"> <li>Elevated and volatile commodity prices</li> <li>Reduced volumes due to inclement weather and normalised buying patterns</li> </ul>
Agriculture International – ex Zim	56	67	(7)	<ul style="list-style-type: none"> <li>Changed contractual procedures in Zambia</li> <li>Inclement weather</li> <li>Higher margin performance across regions</li> </ul>
Agriculture Zimbabwe	(4)	(8)	5	<ul style="list-style-type: none"> <li>In line with risk adjusted strategy</li> </ul>
 <b>TOTAL AGRICULTURE</b>	<b>30</b>	<b>42</b>	<b>(8)</b>	
Mining RSA	26	32	(4)	<ul style="list-style-type: none"> <li>Macro environment impacted volumes (weather, infrastructure, socio-economic unrest, decline in mine production, utilities)</li> <li>Commodity prices offset volume decline</li> </ul>
Mining International (incl PMC)	30	87	(31)	<ul style="list-style-type: none"> <li>Higher commodity pricing offset by lower volumes (Zambia and West Africa) due to inclement weather, mining production issues and geopolitical volatility in West Africa</li> </ul>
 <b>TOTAL MINING</b>	<b>28</b>	<b>53</b>	<b>(16)</b>	
Protea Chemicals	(8)	23	(25)	<ul style="list-style-type: none"> <li>Volumes impacted by economic growth, move to specialties and energy impact</li> </ul>
 <b>TOTAL CHEMICALS</b>	<b>(8)</b>	<b>23</b>	<b>(25)</b>	

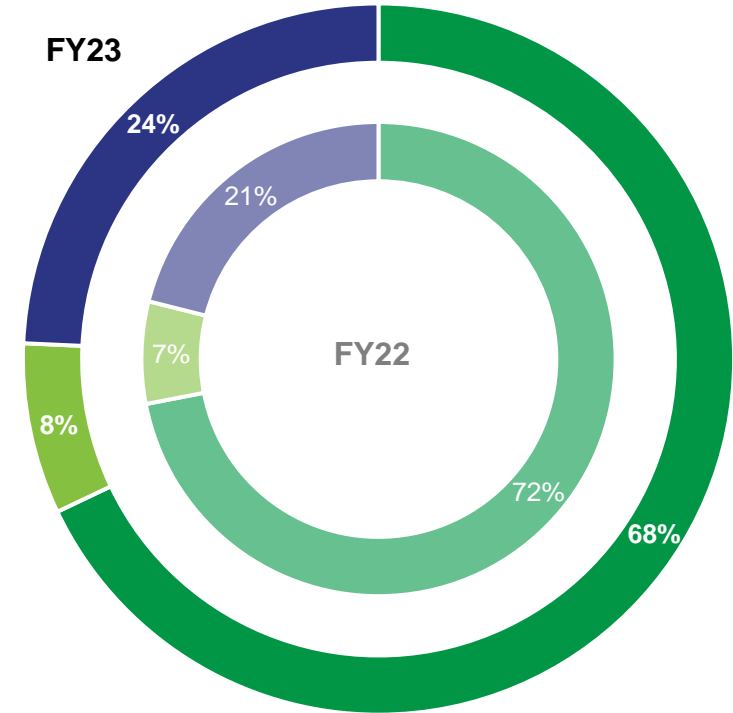
# BME REVENUE BY COMMODITY & MARKET

## Revenue by commodity



- Copper, Cobalt and Nickel
- Coal
- Gold
- Other
- Platinum
- Diamonds
- Manganese
- Iron Ore
- Zinc

## Revenue by market



- Surface & Quarry
- Underground
- Other (civils, contracts, distributors)

# TAX RATE RECONCILIATION

%	31 March 2023	31 March 2022
Effective rate on taxation from continuing operations	36.6	28.1
<b>Adjusted for:</b>		
Non-deductible expenses	(3.8)	(6.0)
Expenses of a capital nature*	(3.1)	(5.1)
Non-deductible hyperinflation loss	-	(0.8)
Other	(0.7)	(0.1)
Exempt income	2.1	3.0
Assessable losses not accounted for as deferred tax asset **	(2.5)	(1.4)
Foreign tax rate differential***	3.6	2.9
Assessed losses utilised	0.2	0.1
Movement in provisions under IFRIC 23 – Uncertainty over Income Tax Treatments	(0.4)	3.9
Special allowances****	0.3	0.7
Under provision of prior year tax	(2.8)	(3.2)
Rate adjustment	-	0.5
Hyperinflation tax	(2.4)	1.2
Capital gains tax	(0.4)	-
Withholding tax	(3.6)	(1.9)
Other	0.1	0.1
<b>South African statutory tax rate</b>	<b>27.0</b>	<b>28.0</b>

\* **Expenses of capital nature** include consultation and legal fees, overseas travel, non-deductible employee expenses and IFRS adjustments not deductible in foreign entities

\*\* Part of the **Assessable losses not accounted for as deferred tax asset** relate to start up entities of which the losses will be used in the future

\*\*\* The Group operates in 25 countries across the world which have statutory rates of tax between 3% and 32%. The tax reconciliation has been performed using the Omnia Holdings Limited statutory rate of 27% (2022: 28%). The impact of the different tax rates applied to taxable profits/(losses) in foreign jurisdictions is disclosed as **Foreign tax rate differential**

\*\*\*\* **Special allowances** includes learnership allowances and allowances in respect of energy-efficiency savings



**OMNIA**

**COMMODITIES**



**YEARS OF  
INNOVATION**

# RAND/USD EXCHANGE RATE



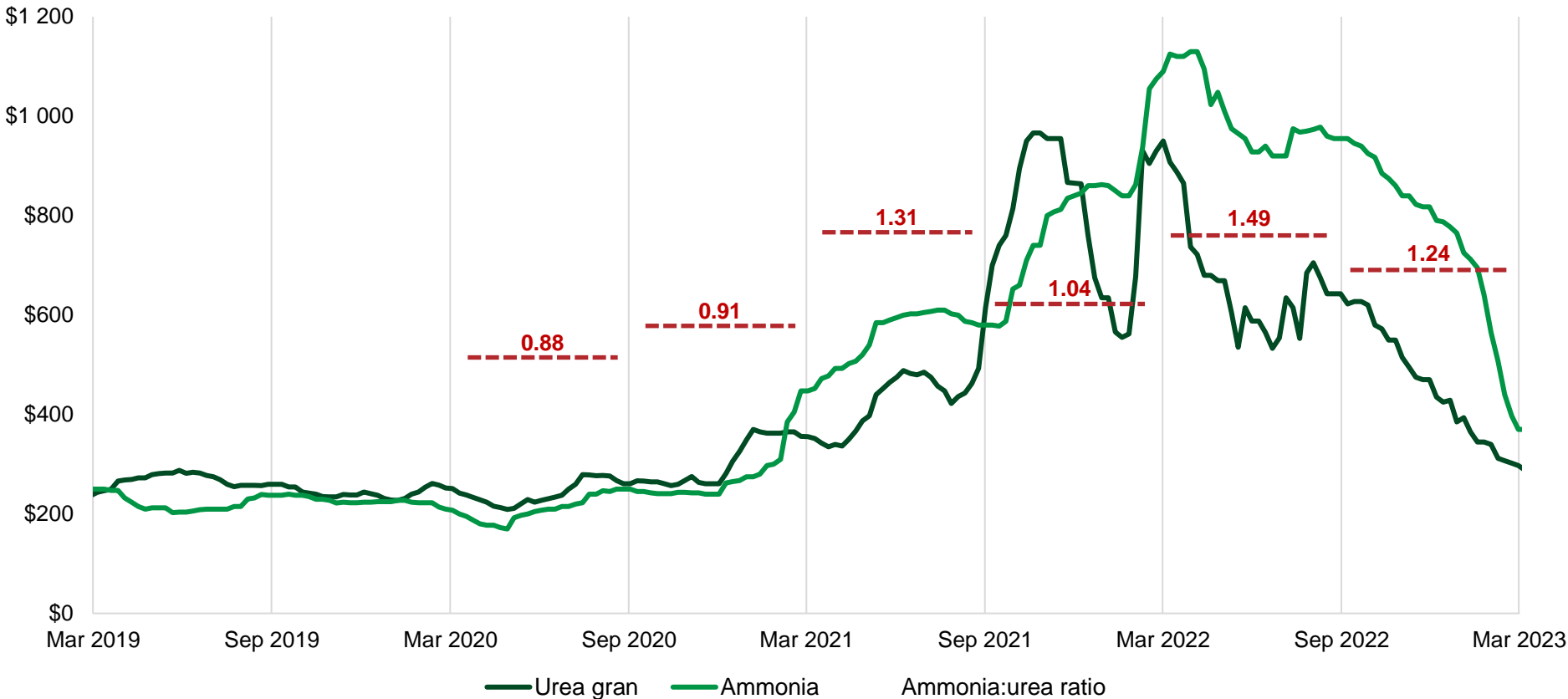
**Closing rate**  
 1% movement 31 Mar 21 to 31 Mar 22  
 22% movement 31 Mar 22 to 31 Mar 23



**Average rate**  
 9% movement 31 Mar 21 to 31 Mar 22  
 15% movement 31 Mar 22 to 31 Mar 23



# AMMONIA VS UREA | USD PER TONNE



% Movement is for the year 31 Mar 22 to 31 Mar 23



**Prices at 31 Mar USD**

**UREA (GRAN)**

2019	245
2020	252
2021	356
2022	950
<b>2023</b>	<b>298</b>



**AMMONIA**

2019	263
2020	210
2021	448
2022	1 090
<b>2023</b>	<b>370</b>

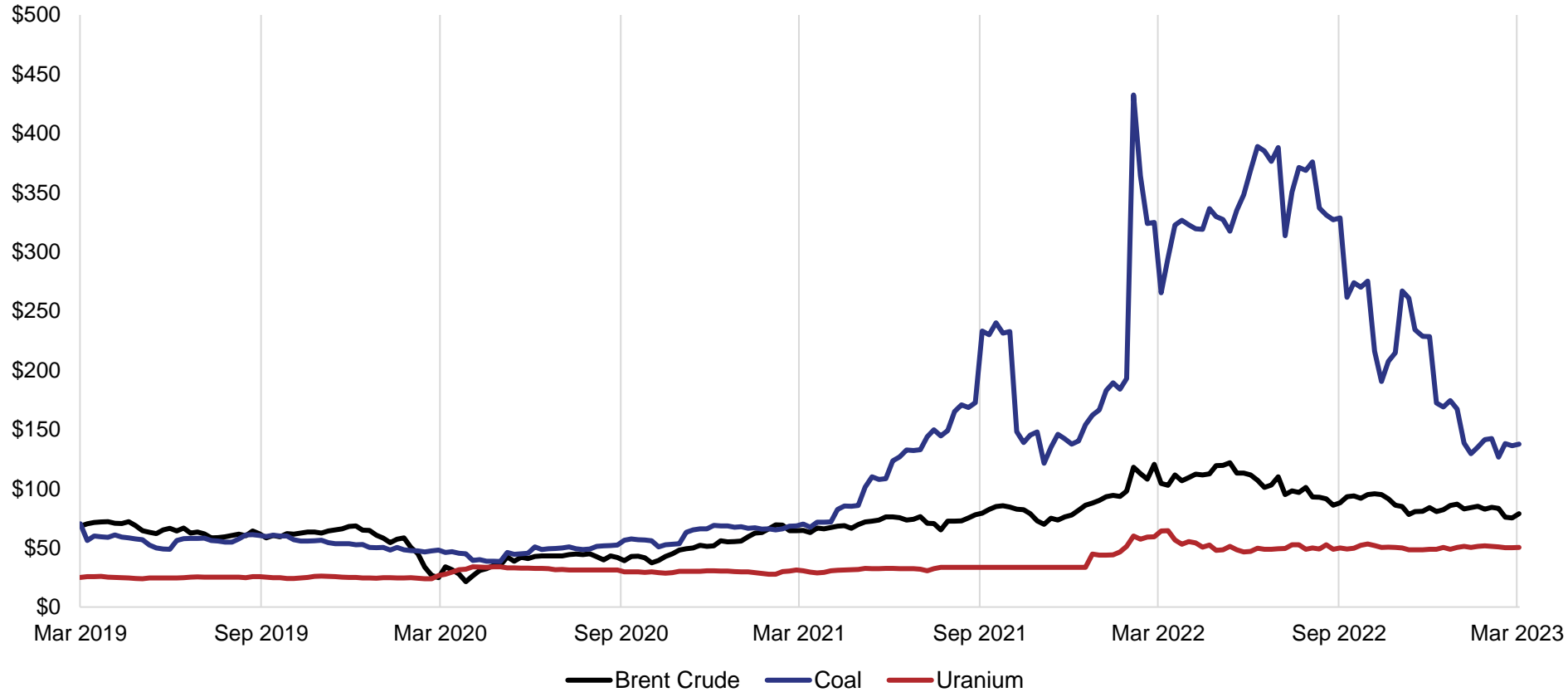


**6 MONTH AVERAGE AMMONIA:UREA RATIO**

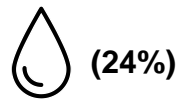
Sep-20	0.88
Mar-21	0.91
Sep-21	1.31
Mar-22	1.04
Sep-22	1.49
<b>Mar-23</b>	<b>1.24</b>



# ENERGY/COMMODITY PRICES: USD

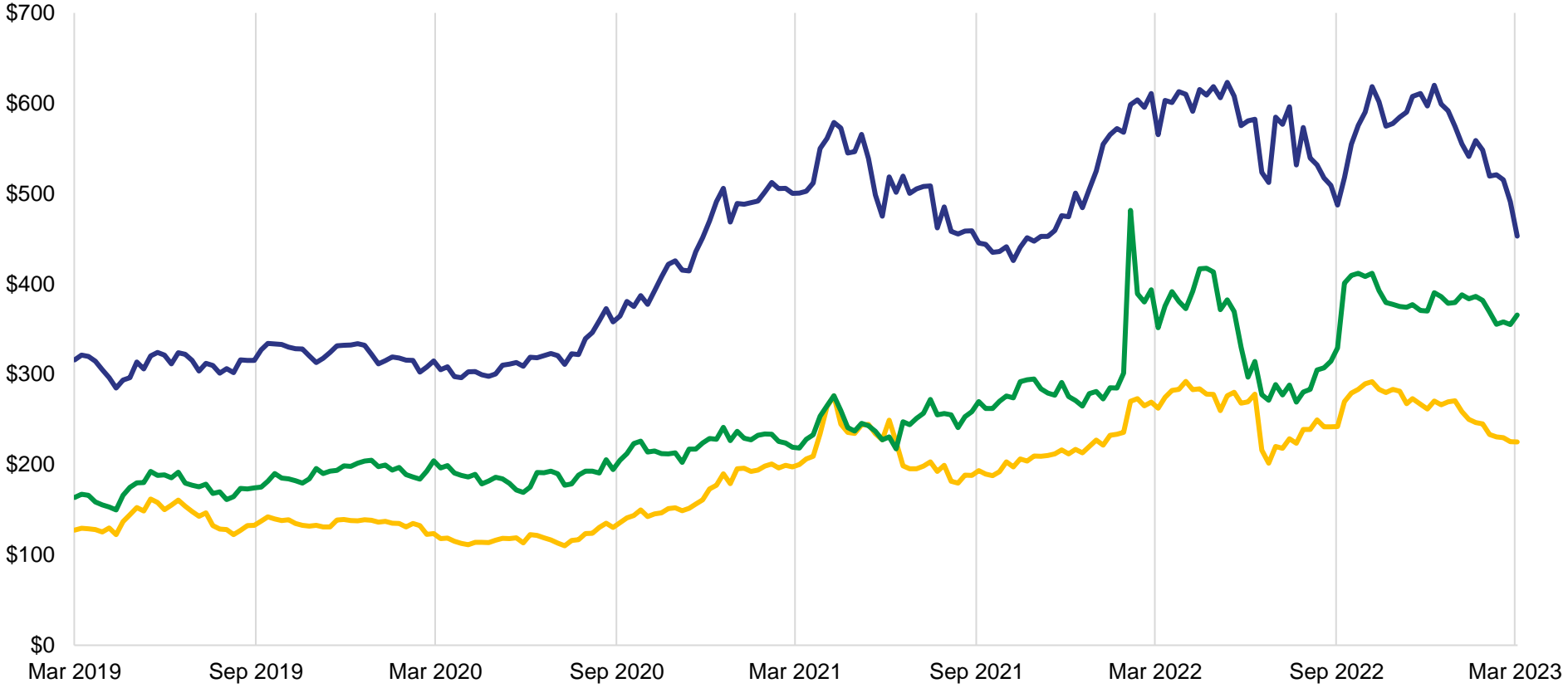


Prices at 31 Mar USD	
<b>BRENT CRUDE</b>	
2019	68
2020	25
2021	65
2022	104
<b>2023</b>	<b>79</b>
<b>COAL</b>	
2019	70
2020	48
2021	69
2022	265
<b>2023</b>	<b>138</b>
<b>URANIUM</b>	
2019	25
2020	27
2021	28
2022	64
<b>2023</b>	<b>50</b>



% Movement is for the year 31 Mar 22 to 31 Mar 23

# INTERNATIONAL CROP PRICES | USD PER TONNE






 (14%)

 4%

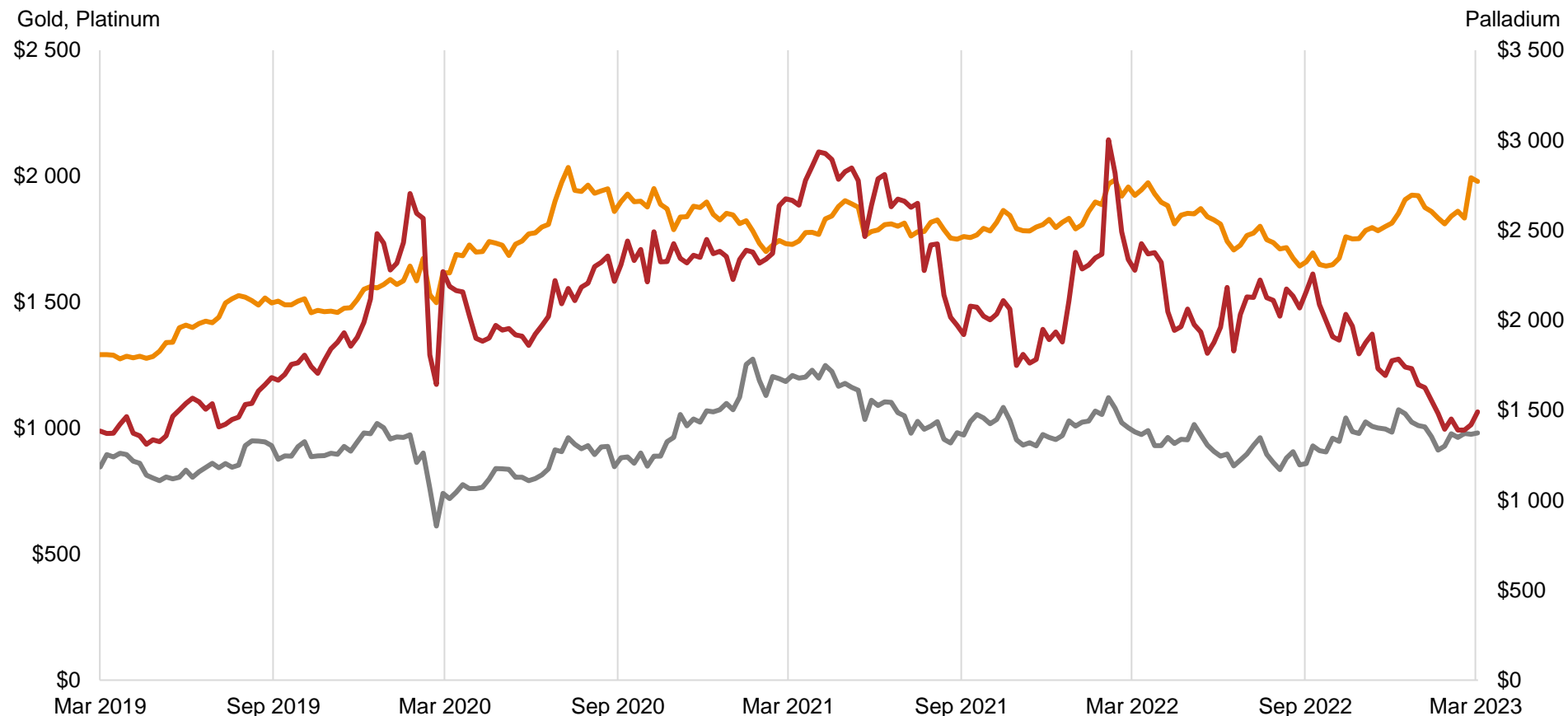
 (20%)

% Movement is for the year 31 Mar 22 to 31 Mar 23

Prices at 31 Mar		USD
 <b>YELLOW MAIZE</b>		
2019		127
2020		118
2021		197
2022		262
<b>2023</b>		<b>225</b>
 <b>WHEAT</b>		
2019		163
2020		196
2021		219
2022		352
<b>2023</b>		<b>366</b>
 <b>SOYA</b>		
2019		316
2020		305
2021		500
2022		565
<b>2023</b>		<b>453</b>



# PRECIOUS METALS | USD PER OUNCE



**AU** 3%

**Pt** 0%

**Pd** (35%)

% Movement is for the year 31 Mar 22 to 31 Mar 23

## Prices at 31 Mar USD

GOLD	
2019	1 292
2020	1 618
2021	1 732
2022	1 924
<b>2023</b>	<b>1 980</b>

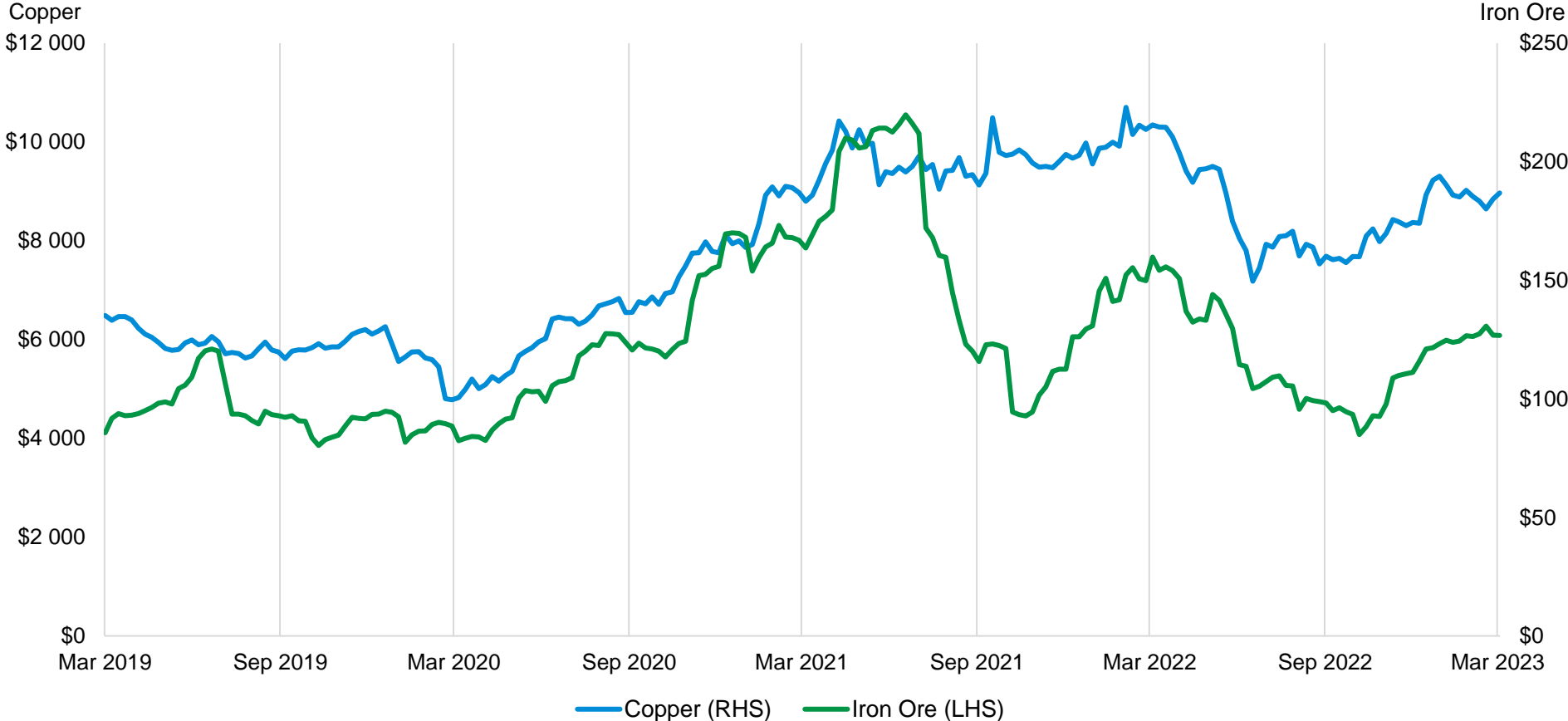
  

PLATINUM	
2019	846
2020	741
2021	1 185
2022	986
<b>2023</b>	<b>981</b>

PALLADIUM	
2019	1 384
2020	2 270
2021	2 675
2022	2 277
<b>2023</b>	<b>1 490</b>

# METAL COMMODITY PRICES | USD PER TONNE

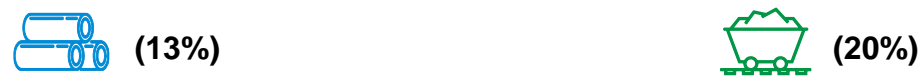


**Prices at 31 Mar USD**

COPPER	
2019	6 489
2020	4 785
2021	8 974
2022	10 347
<b>2023</b>	<b>8 967</b>

IRON ORE	
2019	86
2020	88
2021	167
2022	160
<b>2023</b>	<b>128</b>



% Movement is for the year 31 Mar 22 to 31 Mar 23

