

**OMNIA**

## RESULTS PRESENTATION

for the year ended 31 March 2022

# 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.



Comprehensive additional information is available on our website: [www.omnia.co.za](http://www.omnia.co.za)  
Or email queries: [omniaIR@omnia.co.za](mailto:omniaIR@omnia.co.za)



# CONTENT

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- 1 ESG
- 2 BUSINESS UPDATE
- 3 FINANCIAL RESULTS
- 4 LOOKING AHEAD



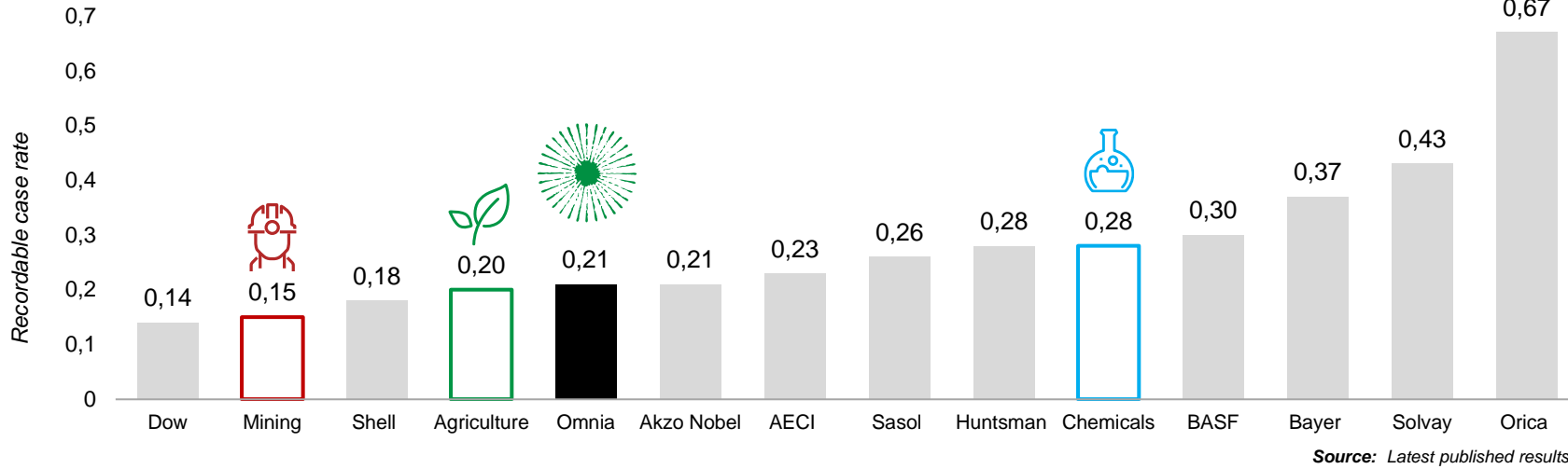


**ENVIRONMENTAL, SOCIAL AND  
GOVERNANCE**

**OMNIA**

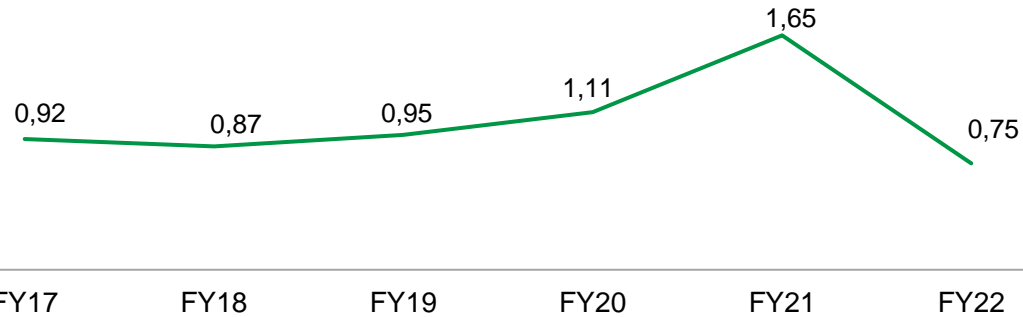
# OUR PURPOSE IS TO ENHANCE AND PROTECT LIFE | SAFETY FIRST

## Group benchmarking

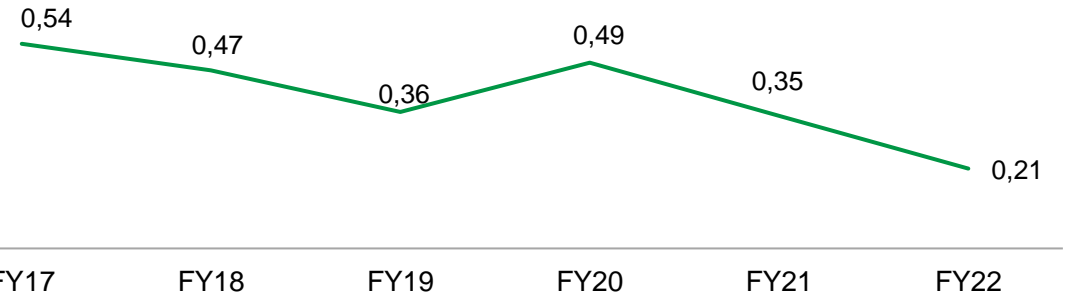


- Regrettably two fatalities in FY22
- Increased safety-related training of employees and service providers
- Make safety a personal pursuit for everyone
- Road incidents remain a concern - we are embedding our protocols at third-party transporters to reduce these incidents
- Omnia COVID-19 vaccination drive: 63% fully vaccinated (68% at least one dose). 2 076 doses administered by Omnia to staff, families and community members

## Fire, Explosive and Release (FER) – Omnia Group

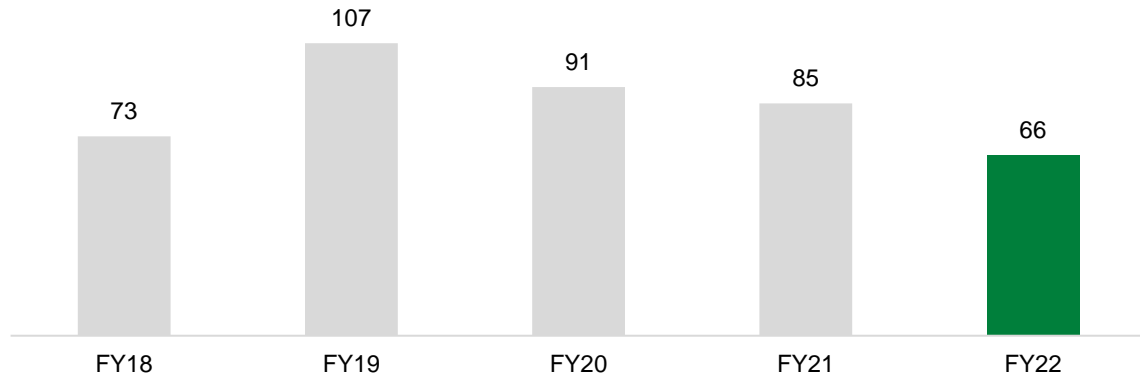


## Recordable Case Rate (RCR) – Omnia Group

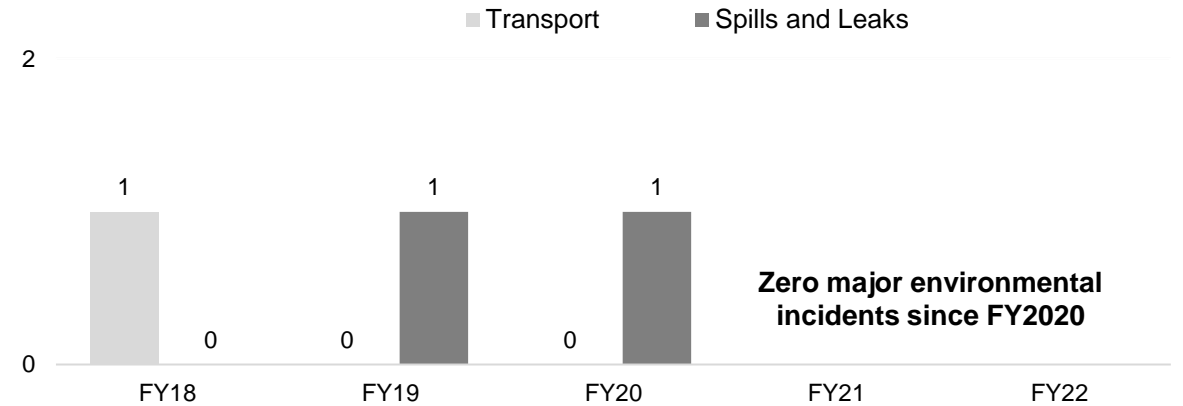




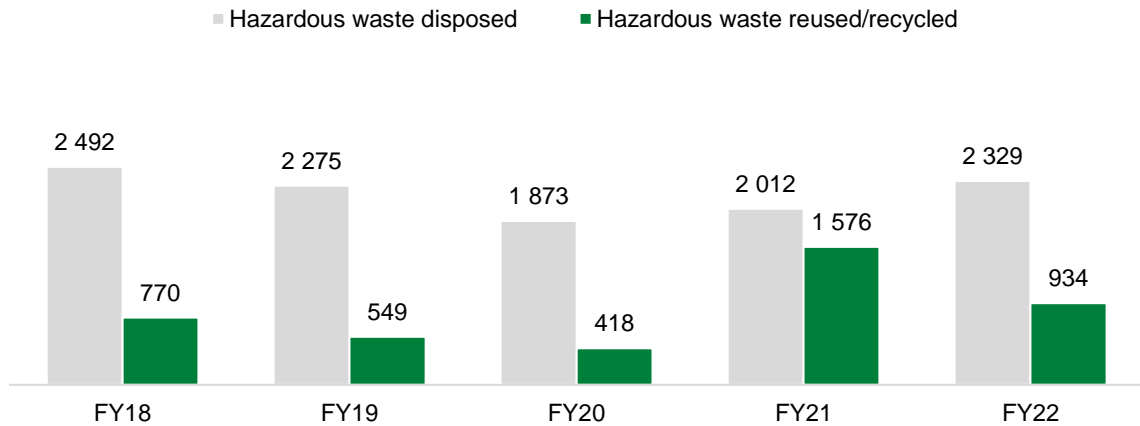
## First aid incidents



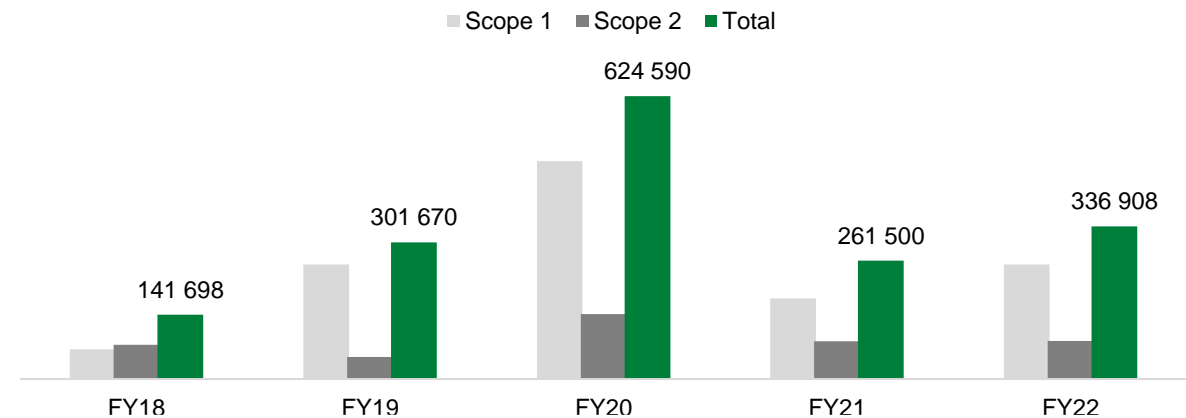
## Environmental incidents



## Hazardous waste

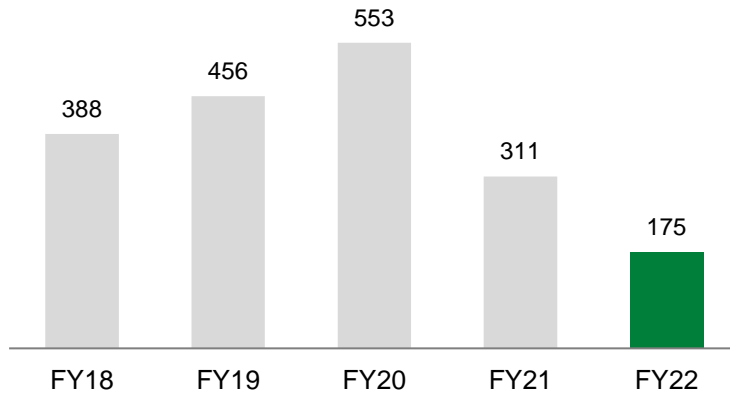


## Carbon emissions management



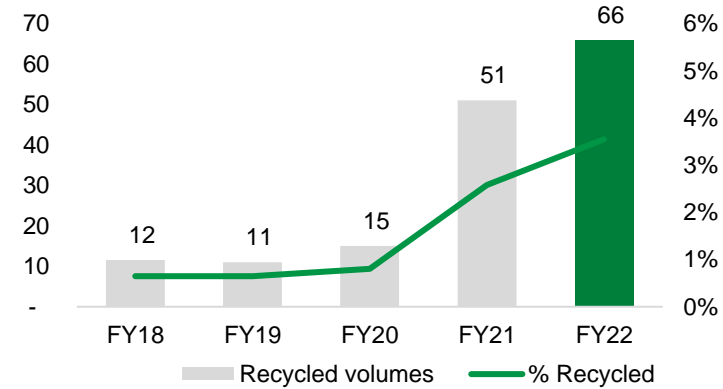
# SAFETY, HEALTH AND ENVIRONMENTAL INDICATORS

## Effluent volumes discharged (ML)



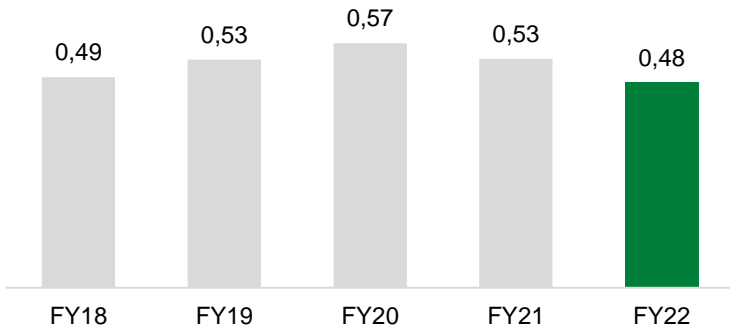
- Total water discharged decreased by 44%

## Volumes of water recycled or reused (ML)



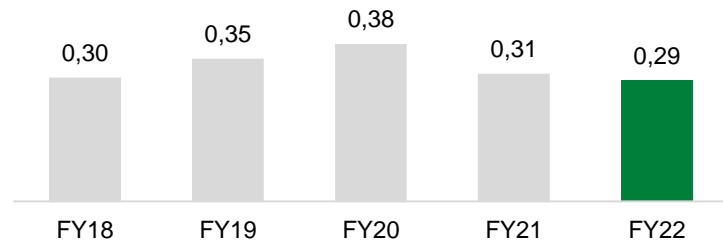
- Total recycled water increased by 29%

## Water efficiency (KL per tonne manufactured)



- Water use efficiency (ML/ton) improved by 9%

## Energy efficiency (GJ per tonne manufactured)



- Energy efficiency (TJ/ton) improved by 6%



# STRENGTHENING OUR ESG COMMITMENT

## ESG underpins our capital allocation framework



### Agriculture

- Nutriology™ - NUE (nutrient use efficiency) and WUE (water use efficiency)
- Ammonium Nitrate fertilizer < lower carbon footprint than Urea
- AgriBio product range
- Precision farming (Axioteq), soil testing and R&D labs and technology (LaserAg)
- Impactful community engagements across SADC



### Production & supply chain

- Renewable energy and Water treatment / reuse projects
- Reduce carbon footprint - Envinox emissions abatement technology
- Production site community employment and social engagement



### Mining

- Dual salt technology
- Used oil as a fuel agent for emulsions - CAIA Responsible Care® award for our used oil recycling initiative
- Range of precision blasting technology solutions
- Good mining practices award in Indonesia
- Extensive community programmes with mining houses
- R&D of innovative environmentally friendlier emulsion technology



CAIA Responsible Care®



Indonesian Government Good Mining Practices



### Chemicals

- Innovated processes for the efficient extraction of minerals
- HydroPlus® – hydrogen fuel supply
- Sourcing of green chemicals and advisory on application
- Solar installations on warehousing and production sites
- Reduced carbon footprint through changing shipping modes and routes

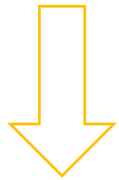


# ENVIRONMENTAL GOALS TO 2030

Omnia's strategic intent is to move towards green and sustainable products and solutions



Energy



**20%**

Absolute energy use



**15%**

Renewable energy consumption

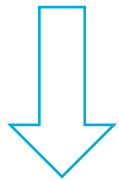


**25%**

Product energy efficiency



Water



**25%**

Absolute water use



**20%**

Water recycling



**15%**

Water efficiency



Climate Change



**25%**

GHG emission reduction



Safety, health and wellbeing of staff and communities



**50%**

RCR





**OMNIA**

**BUSINESS UPDATE**



## Global

- Russia-Ukraine war impacts:
  - geo-political relations
  - imports and exports
  - raw material input shortages
  - food security
  - volatility in crop prices
  - sanctions on exports
- Global inflation and volatility
- Unpredictable climate events
- Supportive commodity prices

## Global supply risks

- Countries limiting exports
- Shipping and logistics constraints
- Volatile and rising commodity prices

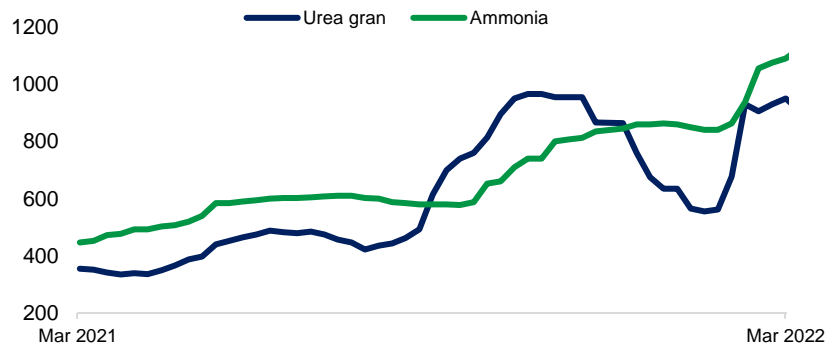
## Business environment

- COVID-19 ongoing
- Socio-political disruptions
- Unreliable utility provision
- Unreliable supply chain

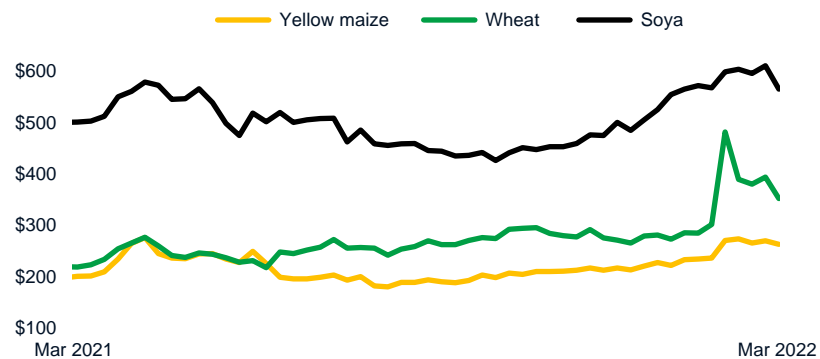
## South Africa

- Rising utility cost and limited supply of electricity and water
- Unreliability of local supplies and quality of key raw materials
- Low to negative growth; interest hikes; inflation; increase in credit risk
- Adverse weather conditions – high rain/flooding
- KZN floods caused disruption to supply chains and infrastructure within this region

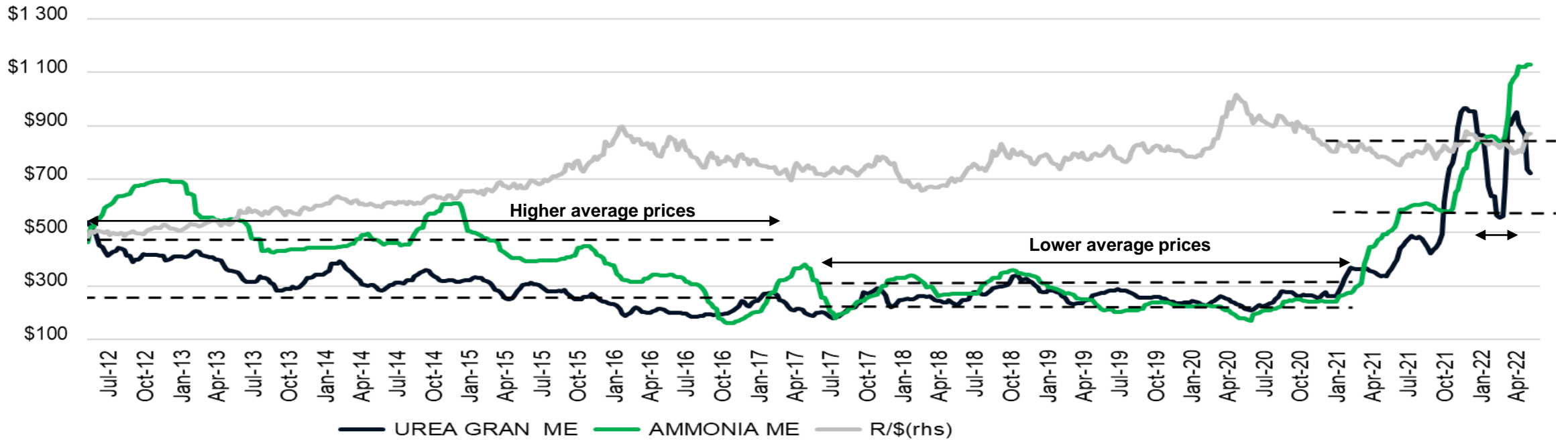
Ammonia & Urea: USD per tonne



Crop prices: USD per tonne



# INCREASING AND VOLATILE COMMODITY PRICES



## Stabilise

- Turnaround plan
- Optimise balance sheet
- Improved return on capital
- Operating margin improvement
- Market credibility

## Fix

- Operating leverage (cost savings)
- Financial leverage (NWC, capital investment)
- People & Culture
- Develop new business model

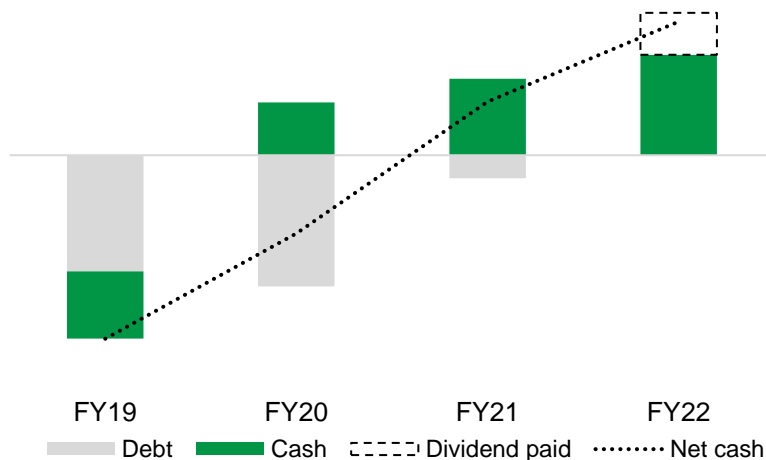
## Renew/Grow

- Manufacturing excellence
- Winning in customer markets
- Performance culture
- Investigate future M&A opportunities
- Increase organisational capacity
- Execute new business model

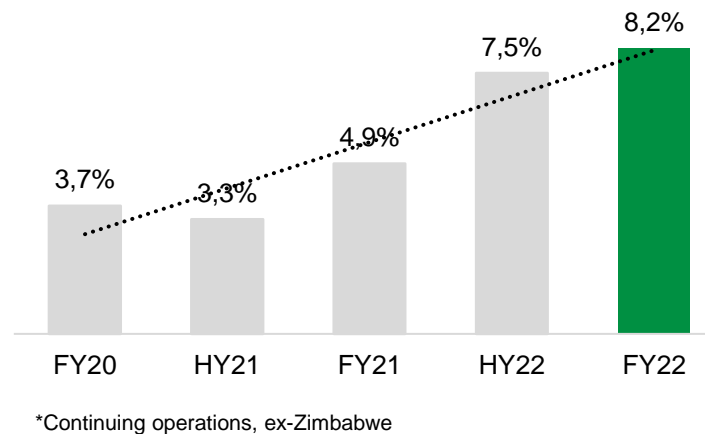
## Future

- Potential new vertical
- New generation capacity
- Invest into future high growth markets

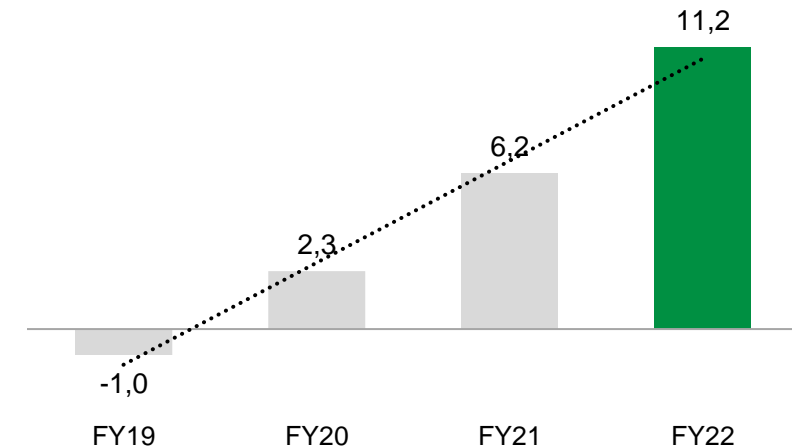
### Net cash



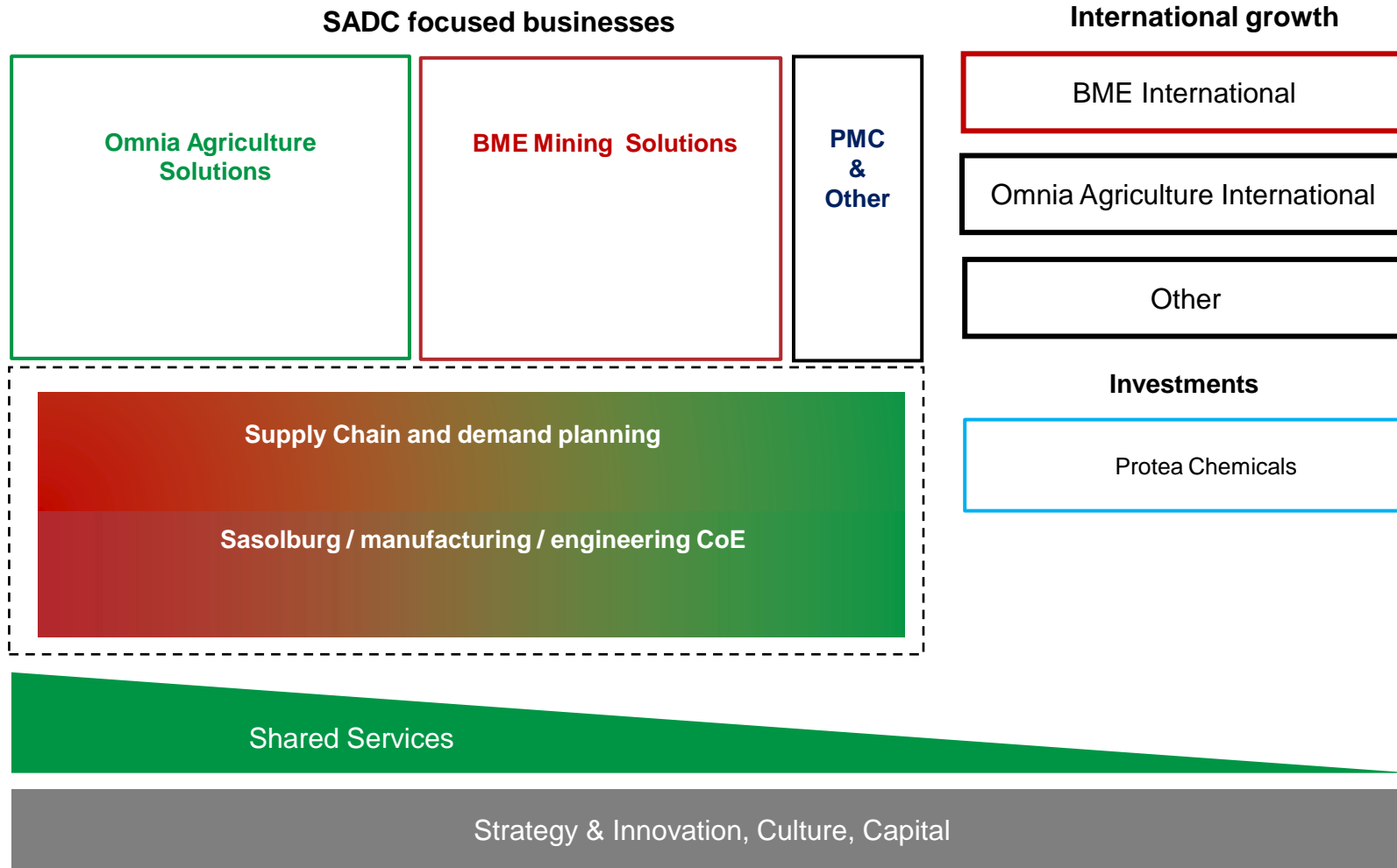
### Operating margin\*



### Return on average Equity (%)



# RENEWED BUSINESS MODEL UNLOCKS SYNERGIES



# FINANCIAL HIGHLIGHTS (from continuing operations)



## REVENUE

**R21 437m**

(FY21: R16 436m)



## OPERATING PROFIT

(excl Zimbabwe operation)

**R1 726m**

(FY21: R774m)



## OPERATING MARGIN

(excl Zimbabwe operation)

**8.2%**

(FY21: 4.9%)



## PROFIT AFTER TAX

**R1 093m**

(FY21: R607m)



## EBITDA<sup>1</sup>

(excl Zimbabwe operation)

**R2 478m**

(FY21: R1 576m)



## HEADLINE EARNINGS PER SHARE

**672 cents**

(FY21: 361 cents)



## EARNINGS PER SHARE

**653 cents**

(FY21: 364 cents)



## SOLID CASH POSITION

**R2 404m**

(FY21: R1 833m)



## NET WORKING CAPITAL

**R3 335m**

(FY21: R2 820m)



## NET ASSET VALUE

**R10 018 m**

(FY21: R9 739m)



## ORDINARY DIVIDEND

**275 cents**

(FY21: 200 cents)



## SPECIAL DIVIDEND

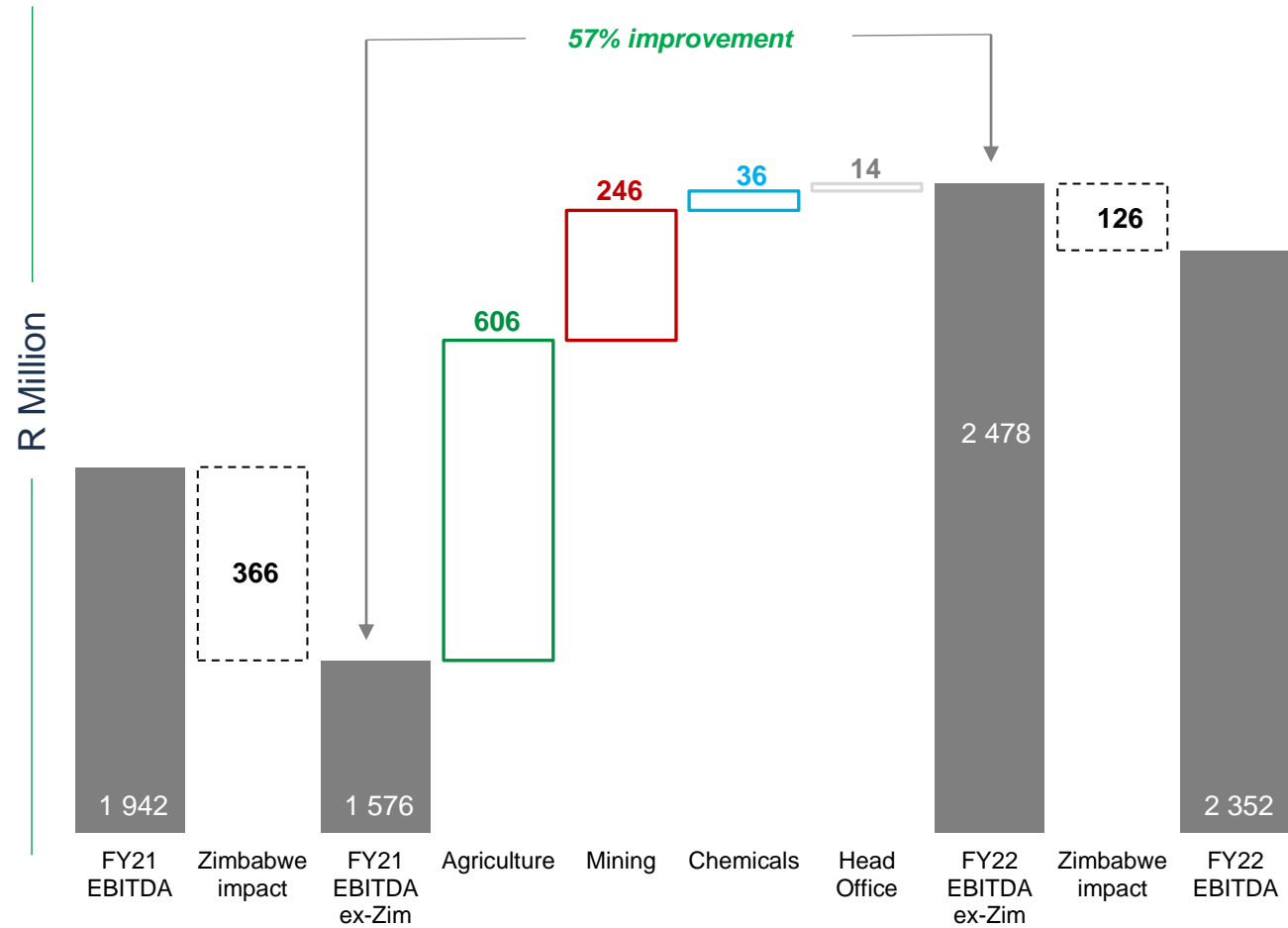
**525 cents**

(FY21: 400 cents)

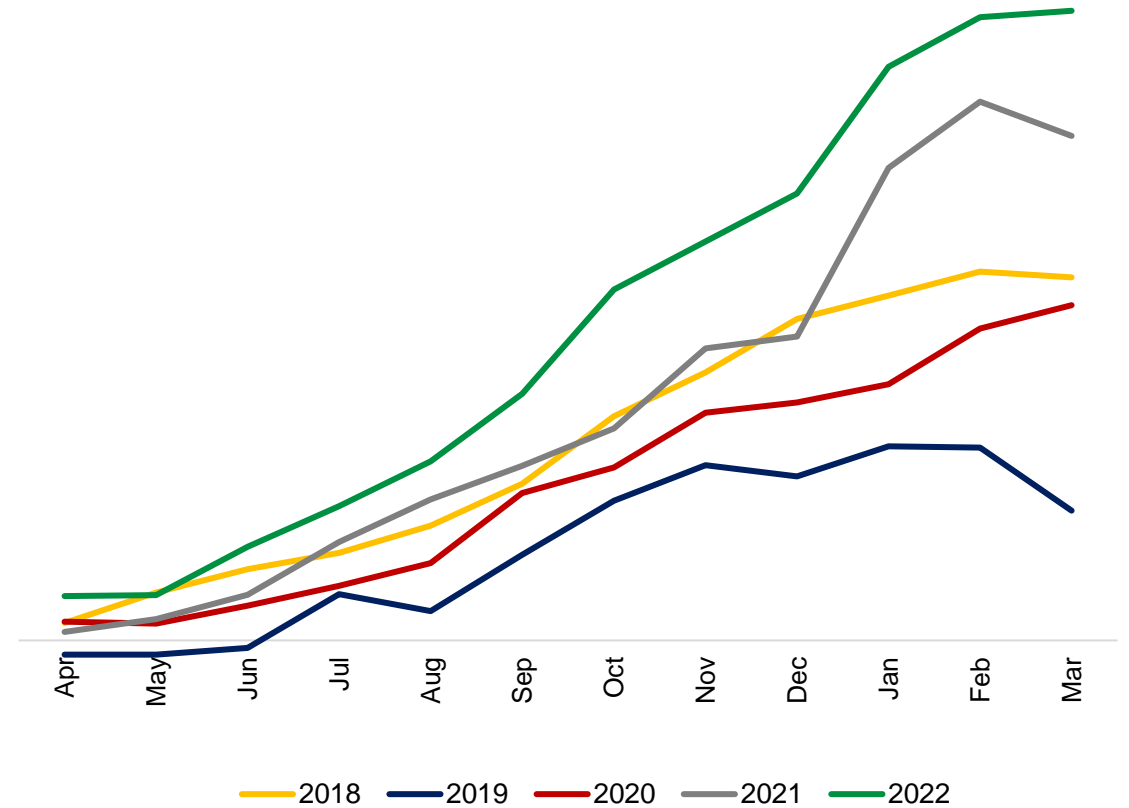
<sup>1</sup> Excluding impairments of R29 million.



# EBITDA ANALYSIS<sup>1</sup>



5-year EBITDA comparison\*

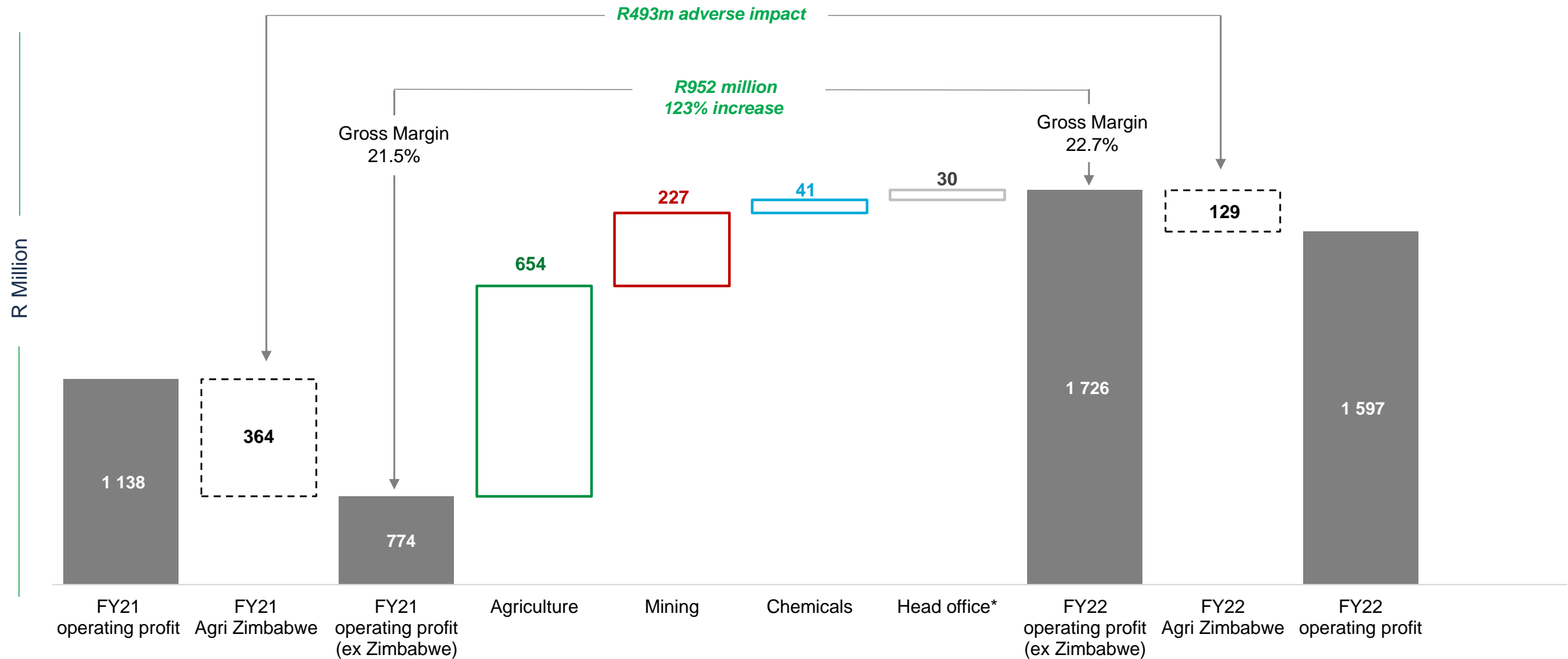


<sup>1</sup>From continuing operations

\* excl. IFRS 16 & Zimbabwe



# MOVEMENT IN OPERATING PROFIT FROM CONTINUING OPERATIONS

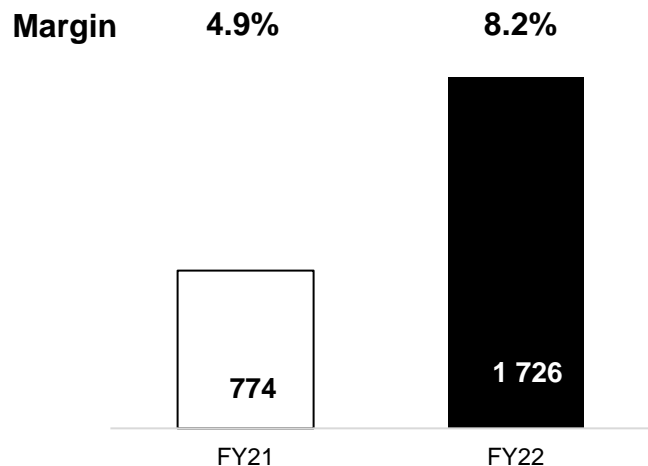


\*Head Office includes certain acquisition-related costs, amortisation of intangible assets arising from acquisitions, employee share-based payment expenses

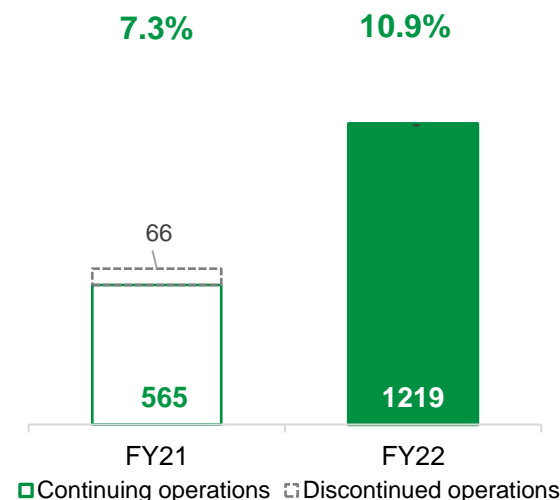


# BUSINESS PERFORMANCE FROM CONTINUING OPERATIONS

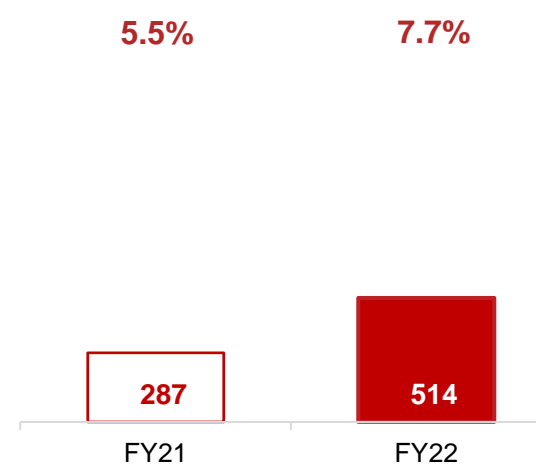
## Omnia Group\*



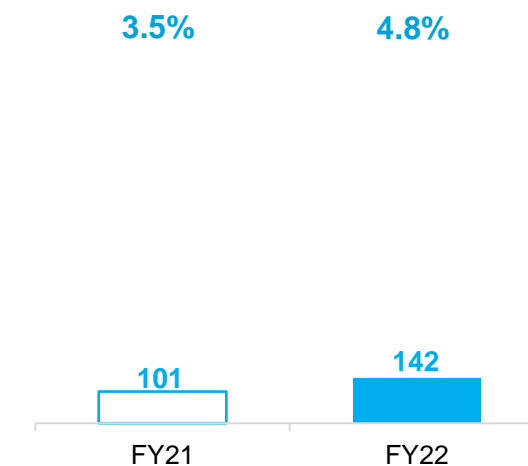
## Agriculture\*



## Mining



## Chemicals



- Capital management
- Disposal of Umongo Petroleum
- Currency and commodity price risk management
- Integrated supply chain and manufacturing capacities
- Working capital management

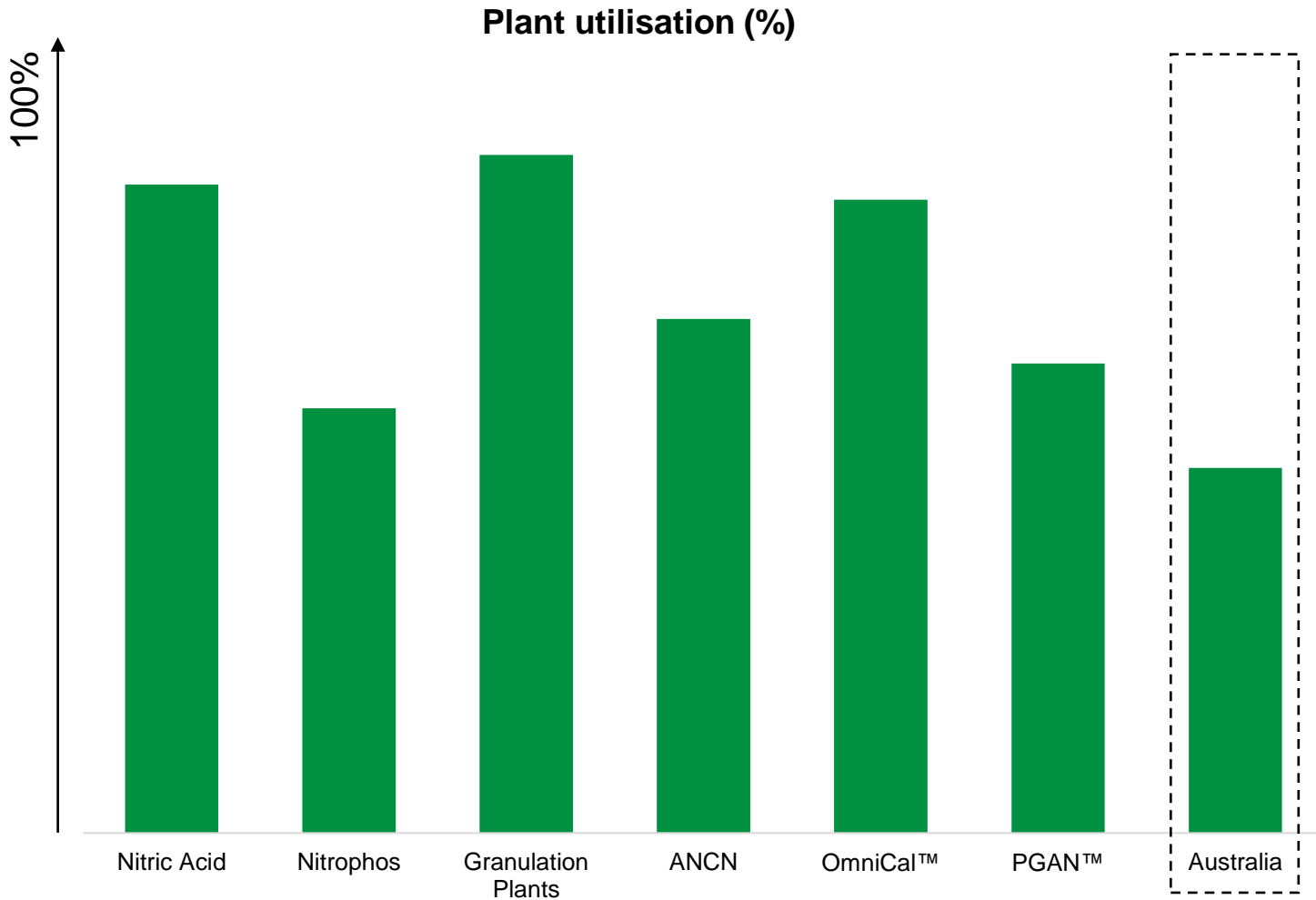
- Good agronomic conditions
- Agile response to commodity prices
- Strong demand in SADC
- Growing demand for biologicals
- Strong demand for wholesale products
- Fixed contract in Zambia

- Customer focused operations
- Renewed focus on margins
- Transitioning of new contracts
- Strong demand due to supply disruption
- Slower execution in international markets
- Inclement weather

- Market focused sectors
- Increased demand for potable water treatment products
- Product mix restructure resulted in higher gross margins
- Cost containment measures in the second half improved operating margins



# PLANT UTILISATION AND AVAILABLE CAPACITY



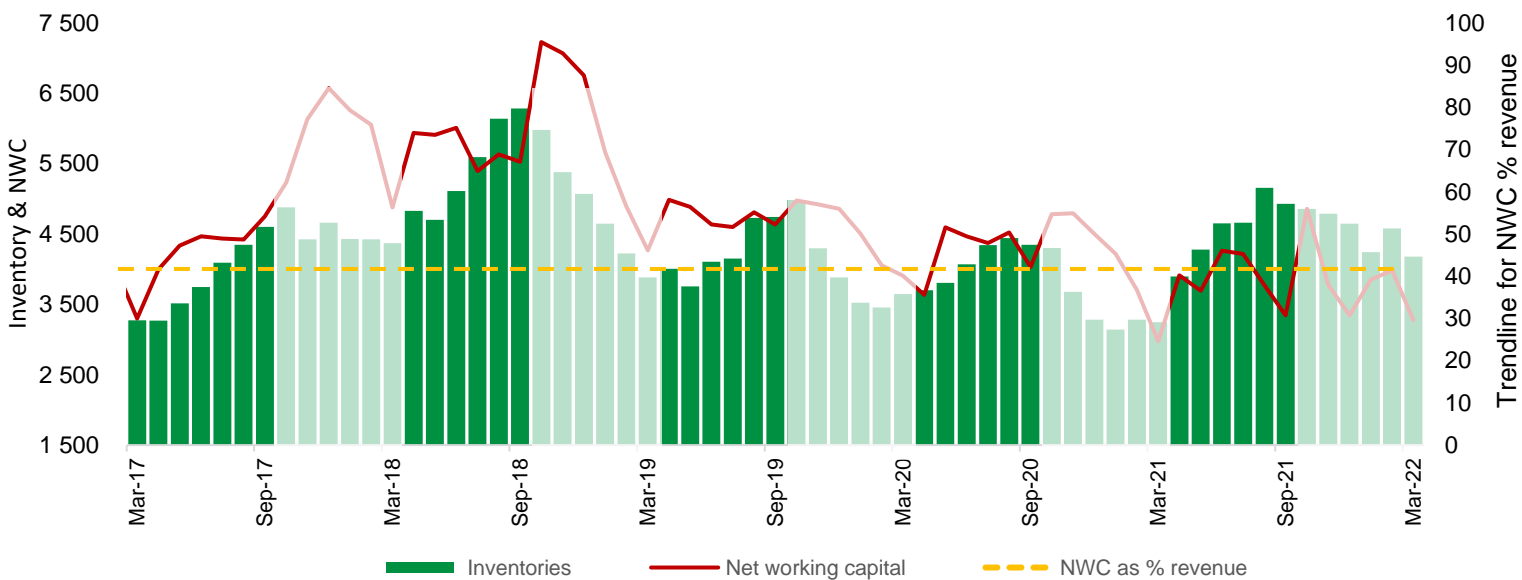
## COMMENTARY

- Increased demand improved utilisation of our production facilities - more value to be unlocked
  - Increased throughput through Nitric Acid plants
  - Increased consumption of Nitrophos plant products
- Formulation improvements supporting plant optimisation
- Expansion of Kelp plant in Australia nearing completion creating capacity for international growth



# NET WORKING CAPITAL FROM CONTINUING OPERATIONS

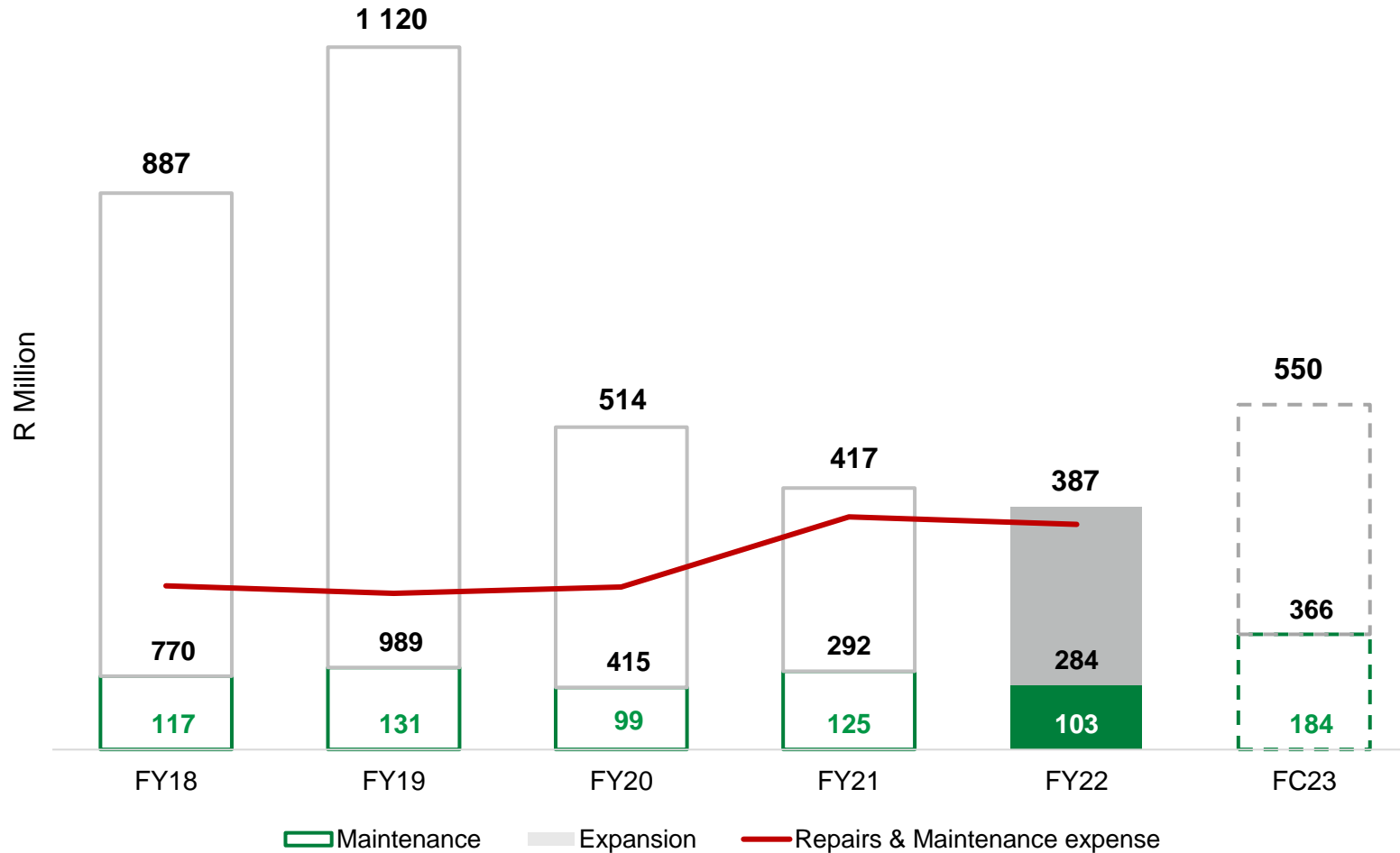
Rm	31 Mar 22	%	31 Mar 21
<b>Net working capital (NWC)</b>	<b>3 335</b>	<b>18</b>	<b>2 820</b>
Inventory	4 175	37	3 037
Receivables	3 749	15	3 256
Payables & net derivatives	(4 589)	32	(3 473)
<b>NWC as a % of revenue</b>	<b>16%</b>		<b>17%</b>



## HIGHLIGHTS FY22

- Operational excellence across the group resulted in a moderated increase in NWC in an extreme price environment
- Investment in NWC coupled with high commodity prices have increased value of inventories on hand
- Managed NWC peak through the cycle
- Supply chain financing yielded improvement in creditors days
- Working closely with customers to ensure efficient inventory management in current environment



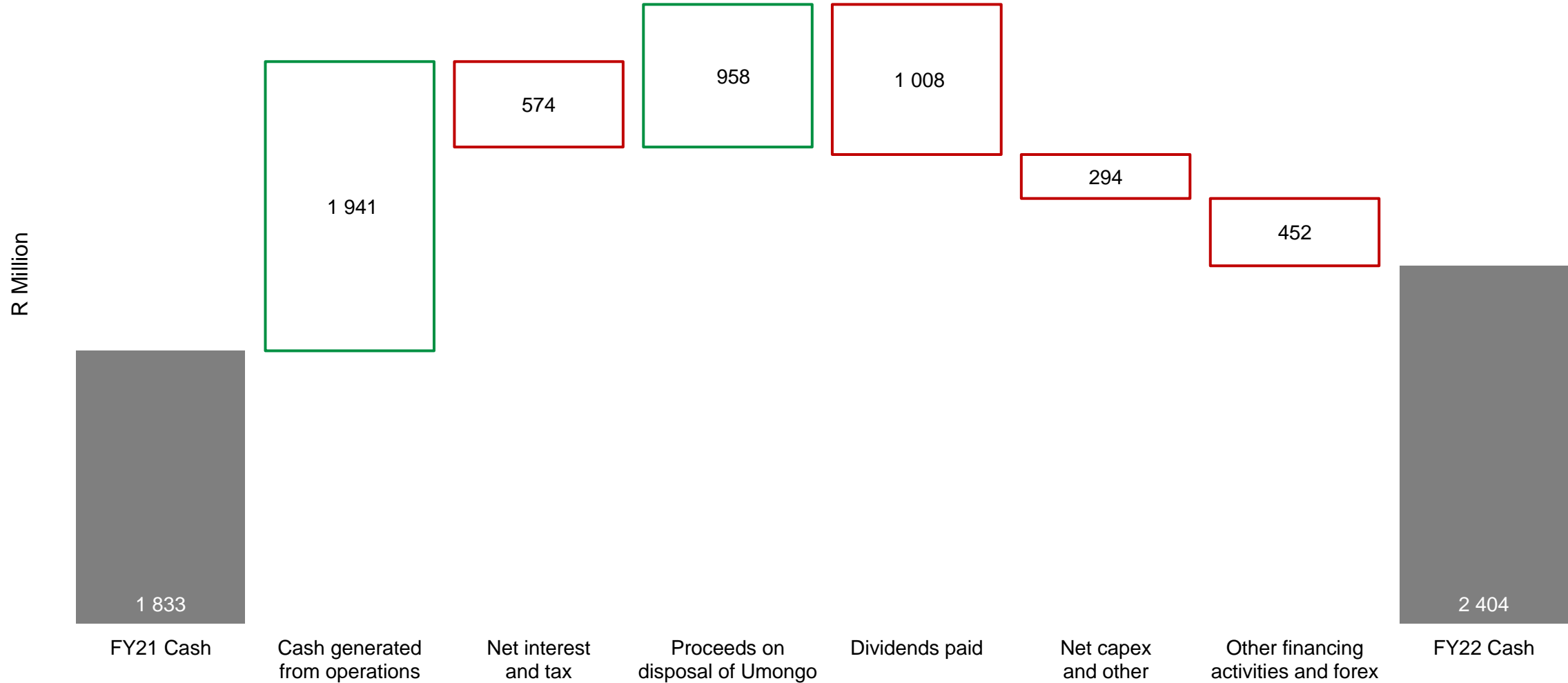


## COMMENTARY

- Capex managed across financial years
- Expansion spend in FY22 includes:
  - Mobile Manufacturing Units
  - Solar projects
  - Further investment in mining international JV's
  - Kelp production facilities
- Capex expenditure of approximately R550m planned for FY23, including increased spend on innovative R&D, ESG and Mining International expansion



# MOVEMENT IN CASH POSITION





**OMNIA**

## FINANCIAL RESULTS

for the year ended 31 March 2022

# SARS | UPDATE ON INTERNATIONAL TAX AUDIT



\*There is deferment of any further possible payments until the matter is resolved

## Developments from HY22

- On 26 January 2022, SARS requested additional substantiating information
- SARS requested an extension to rule on the objection and may request further substantiating information

## Next steps

- If the objection is wholly or partially rejected, Omnia will consider its position and may lodge an appeal
- Likely to be referred to an Alternative Dispute Resolution (“ADR”) process
- If agreement can’t be reached during ADR proceedings, matter will proceed to the Tax Court
- Mutual Agreement Procedure under the various double taxation agreements entered into by RSA



# DISPOSAL OF UMONGO

## IMPACT ON YEAR END RESULTS

- Umongo is reported as Umongo Petroleum & presented as a discontinued operation
- Disposal proceeds of R958 million (Purchase consideration: R637\* million)
- Effective date of the disposal was 31 January 2022
- 9% retained interest in Umongo Petroleum (original stake: 90%)
- Consolidated into Omnia's results until the effective date

### STATEMENT OF COMPREHENSIVE INCOME:

- Accounted for as a discontinued operation
- Excluded from each line item & presented as a single line item
- Restatement of FY2021 for comparability

### STATEMENT OF FINANCIAL POSITION:

- Comparative information includes the discontinued operation on a line-by-line basis
- Retained interest valued at R86 million included within non-current assets

### CASHFLOW STATEMENT:

- Current and comparative information included on a line-by-line basis



\*Excludes an earn-out of R87 million



# STATEMENT OF COMPREHENSIVE INCOME

Rm	31 Mar 22	%	31 Mar 21*
Revenue	21 437	30	16 436
Cost of sales	(16 815)	(31)	(12 790)
<b>Gross profit</b>	<b>4 622</b>	<b>27</b>	<b>3 646</b>
<i>Gross margin</i>	<b>21.6%</b>		<b>22.2%</b>
Distribution expenses	(1 498)	(7)	(1 394)
Administrative expenses	(1 369)	(14)	(1 201)
Other operating income	78	(61)	202
Other operating expenses	(277)	(33)	(209)
Impairment losses on non-financial assets	(29)	>(100)	-
Impairment gains/(losses) on financial assets	29	>100	(84)
Share of net profit/(loss) of investments: equity method	-	(100)	2
<b>Operating profit before items below</b>	<b>1 556</b>	<b>62</b>	<b>963</b>
<i>Operating margin before items below</i>	<b>7.3%</b>		<b>5.9%</b>
Net impact of hyperinflation and foreign exchange losses	41	(77)	176
Net foreign exchange losses in Zimbabwe operations	(155)	52	(320)
Monetary adjustment for hyperinflation – Zimbabwe	196	(60)	496
<b>Operating profit</b>	<b>1 597</b>	<b>40</b>	<b>1 138</b>
<i>Operating margin</i>	<b>7.4%</b>		<b>6.9%</b>
Net finance expense	(76)	71	(264)
<b>Profit before taxation</b>	<b>1 521</b>	<b>74</b>	<b>875</b>
Income tax	(428)	(60)	(267)
<b>Profit for the year from continuing operations</b>	<b>1 093</b>	<b>(80)</b>	<b>607</b>
Profit for the year from discontinued operations	260	(67)	776
<b>Profit for the year</b>	<b>1 353</b>	<b>(2)</b>	<b>1 383</b>

## COMMENTARY FY2022 VS FY2021

- **Revenue** increased by 30% due to higher commodity prices, and a combination of strong volume growth in Mining RSA and increased volumes in Agriculture
- **Gross margin** was negatively impacted by hyperinflation in Zimbabwe and the fixed-price contract in Zambia. However, excluding Zimbabwe, the adjusted margin increased to 22.7% (FY2021: 21.5%) from continuing operations
- **Distribution expenses** increased mainly as a result of higher volumes, sales commissions (R47m), logistics charges (R20m), repairs and maintenance (R55m). These were offset by savings in other cost areas
- **Administrative expense** increased due to share-based payment expenses (R50m), insurance (R30m), training (R18m), recruitment (R11m) and travel (R10m)
- **Other income** decreased as a result of net forex gains of R81m in the PY not recurring. The fair value gain on derivatives in FY2021 was R51m, compared to R24m in FY2022
- **Other expenses** include a net forex loss of R120m, of which R73m is unrealised. FY2021 included the release of an indemnification asset of R40m (discontinued operation) and a fair value loss on an interest rate swap of R37m
- **Impairment losses on non-financial assets** relate to impairments of PPE in Mining DRC and Botswana
- **Net finance cost** decreased following the extinguishment of debt in the prior period. Finance expenses in FY2022 primarily include accrued interest on tax assessments (R65m) and interest on lease liabilities (R27m)
- **Discontinued operations** consist of R260m profit on disposal, which includes transaction related costs of R20m and a profit after tax in FY2022 (FY2021: R50m)

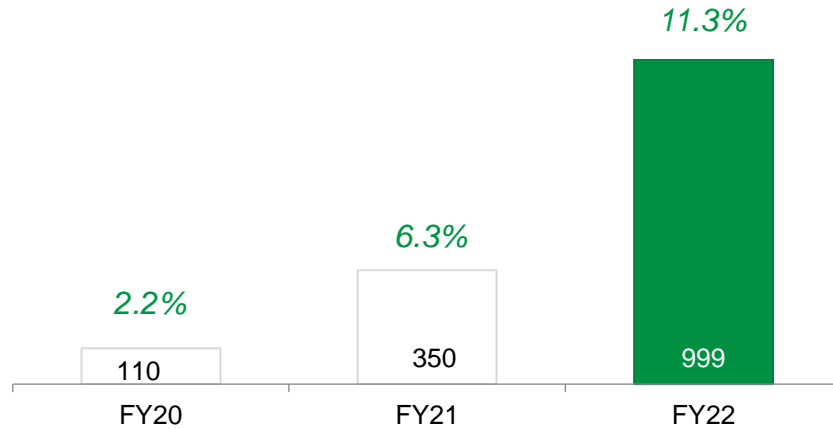
\*Restated





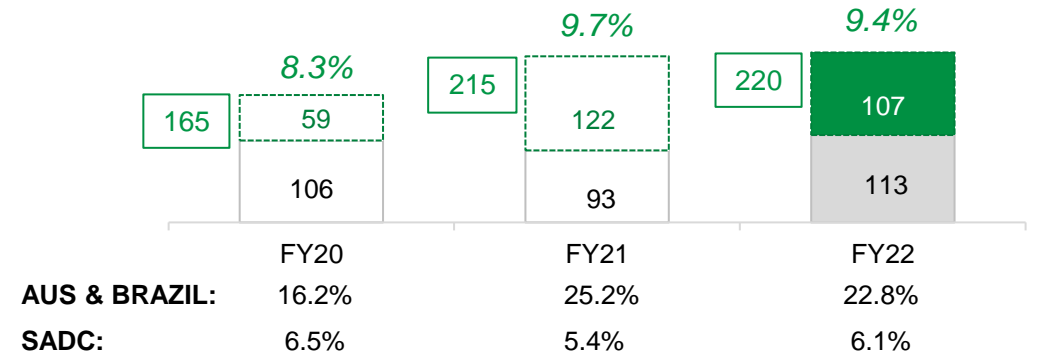
Operating Profit Rm

## RSA



## INTERNATIONAL

### AUS & BRAZIL SADC



### RSA:

Revenue ↑ 60%, Operating profit ↑ 185%

- Positive agronomic conditions
- Higher commodity prices
- Increased sales volumes
- Production efficiencies
  - Increased Nitrophos plant throughput
  - Enhanced formulations
- Supply chain optimisation



### INTERNATIONAL (excl. Zim):

Revenue ↑ 5%, Operating profit ↑ 2%

- Increased volumes and margins in SADC
  - Offset by Zambian fixed price contract
- Higher sales volumes in Brazil, expanded distribution footprint
- Australia grew local volumes,
  - Lower export volumes, freight costs and container shortages



### ZIMBABWE:

Revenue ↑ 6%, Operating profit ↓ 136%

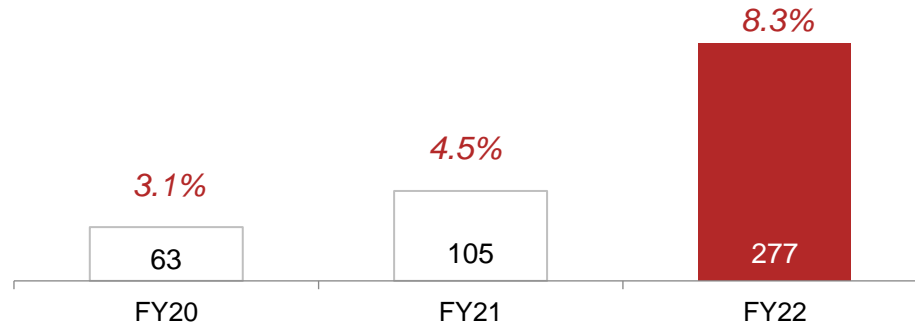
- Our risk-based strategy continues to limit exposure



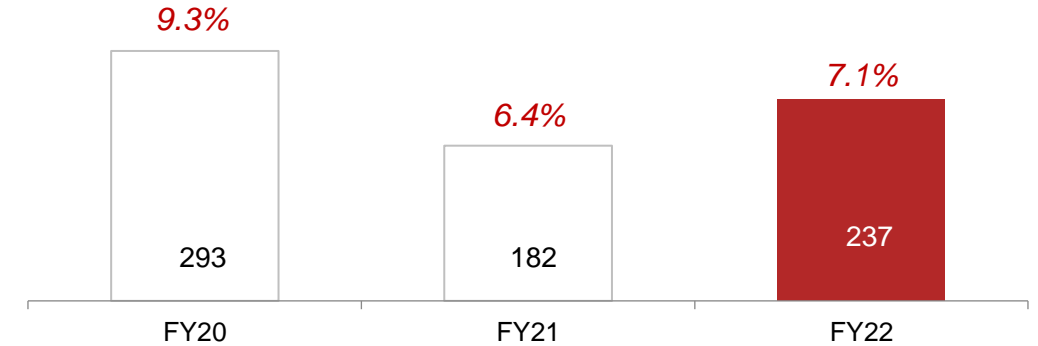


Operating Profit Rm

## RSA



## INTERNATIONAL



### RSA:

Revenue ↑ 43%, Operating profit ↑ 164%

- Increased sales volumes
  - Large customer contracts transitioned
- Strong commodity prices
- Cost reduction from renewed focus on operational efficiencies
- Inclement weather conditions



### BME INTERNATIONAL:

Revenue ↑ 17%, Operating profit ↑ 30%

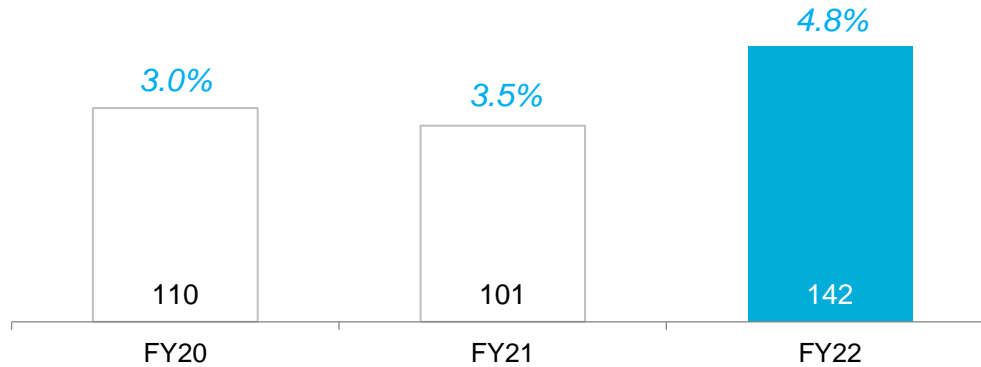
- Increase sales volumes
- Strong commodity prices
- Inclement weather in SADC and Indonesia
- Political environment in West Africa remains unchanged
- Mobilisation of new contract in Canada
- Demand for specialist metallurgical chemicals and services



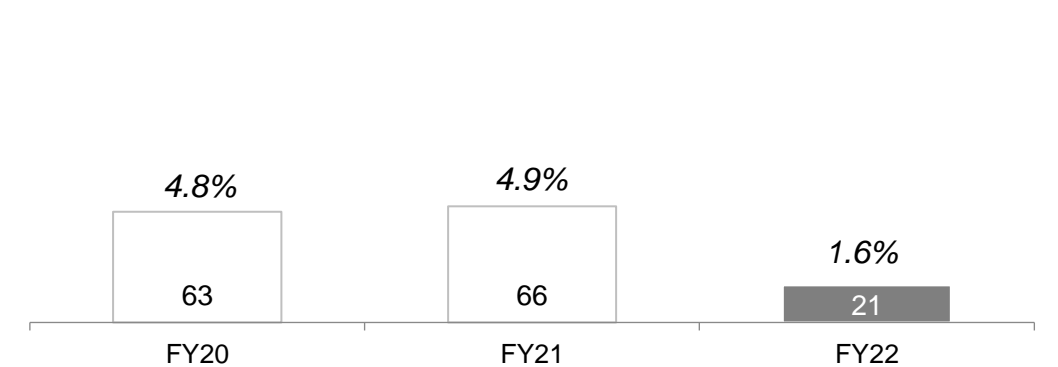


Operating Profit Rm

## CHEMICALS



## DISCONTINUED OPERATIONS\*



### PROTEA CHEMICALS:

Revenue ↑ 2%, Operating profit ↑ 41%

- Repositioning focused on key strategic sectors
- Strength of supply chain and distribution footprint
- Disciplined cost containment
- Increased volumes in the Life Sciences (particularly in the Food and Beverage segment) and Watercare divisions



### DISCONTINUED OPERATIONS

- Umongo Petroleum disposal effective 31 January 2022

\* Excl. amortisation of intangible assets from the acquisition and certain once off costs reported at Head Office



# STATEMENT OF FINANCIAL POSITION

Rm	31 Mar 22	% change	31 Mar 21*
Property, plant and equipment	4 593	(4)	4 794
Right-of-use assets	227	(29)	320
Goodwill and intangible assets	278	(64)	779
Trade and other receivables	3 744	7	3 489
Inventories	4 175	29	3 246
Cash and cash equivalents	2 405	31	1 833
Restricted cash	-	(>100)	94
Other assets	589	>100	184
<b>TOTAL ASSETS</b>	<b>16 011</b>	<b>9</b>	<b>14 739</b>
<b>TOTAL EQUITY</b>	<b>10 018</b>	<b>3</b>	<b>9 739</b>
Deferred income tax	488	29	379
Lease liabilities	270	(28)	373
Trade and other payables	4 180	24	3 373
Interest bearing borrowings	52	(21)	66
Bank overdrafts	1	>100	-
Contract liabilities	347	16	300
Other liabilities	655	29	509
<b>TOTAL LIABILITIES</b>	<b>5 993</b>	<b>20</b>	<b>5 000</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16 011</b>	<b>9</b>	<b>14 739</b>
Net (cash)/debt (incl. lease liabilities)	(2 082)	49	(1 394)
Net (cash)/debt (excl. lease liabilities)	(2 352)	33	(1 767)
Net working capital	3 335	9	3 055

## COMMENTARY FY2022 VS FY2021

- **Disposal of Umongo Petroleum:**
  - Effective 31 January 2022
  - As per IFRS 5, comparatives not adjusted
- **Total assets** for the period increased by 9%
  - Noteworthy reduction in **intangible assets** over the last two years
  - **Inventories** higher by 29% driven by commodity prices and volumes
  - **Cash** increased by R571m due to disciplined working capital management and underlying operational performance
- **Total liabilities** increased by 20%
  - Trade and other payables increased as a result of the high price environment and supply chain finance

\*Restated



# STATEMENT OF CASH FLOWS

Rm	31 Mar 22	31 Mar 21*
<b>Net cash inflow from operating activities</b>	<b>1 367</b>	<b>2 107</b>
Cash generated from operations	1 941	2 512
Finance expense	(79)	(374)
Finance income	59	117
Income taxes paid	(554)	(148)
<b>Net cash inflow from investing activities</b>	<b>664</b>	<b>1 566</b>
Purchase of PP&E	(385)	(392)
Proceeds on disposal of PP&E	36	43
Additions to goodwill, intangible and other assets	(2)	(25)
Purchase of Cell Captive preference shares	(4)	-
Restricted cash release	116	-
Payment of deferred and contingent consideration	(55)	(263)
Proceeds from disposal of Umongo/Oro Agri	958	2 203
<b>Net cash outflow from financing activities</b>	<b>(1 447)</b>	<b>(2 697)</b>
Proceeds from treasury shares	(169)	(90)
Proceeds from interest bearing borrowings	27	12
Repayment of interest-bearing borrowings	(41)	(2 476)
Repayment of trade payables – supply chain financing	(160)	-
Dividends paid	(1 008)	-
Repayment of lease liabilities	(96)	(143)
<b>Net increase in cash &amp; cash equivalents</b>	<b>584</b>	<b>976</b>
Net cash & cash equivalents at beginning of the period	1 833	1 267
Effect of foreign currency movement	(13)	(410)
<b>Net cash and cash equivalents at end of the period</b>	<b>2 404</b>	<b>1 833</b>

## COMMENTARY FY2022 VS FY2021

### Cash inflow from operating activities

- Strong earnings growth and lower finance expenses offset by:
- Increase in NWC from continuing operations of R515m
- Income tax paid (utilisation of an assessed loss)
- R207m paid in respect of the SARS dispute

### Cash inflow from investing activities

- Reduction in proceeds on business disposals

### Cash outflow from financing activities

- FY2021 included the settlement of debt
- Dividend paid

\* Restated





**OMNIA**

**LOOKING AHEAD**

# OMNIA

**An international, diversified, sustainable group of businesses which are recognised for leading the change from chemicals to green chemicals, biotech and biomolecular solutions, offering network-created, innovative technologies that protect all life.**



# STRATEGIC PURSUITS TO ENHANCE SHAREHOLDER RETURNS



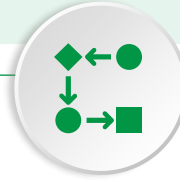
# OPERATIONAL IMPROVEMENTS

## PEOPLE



Skills enhancement  
Safety and culture

## PROCESS



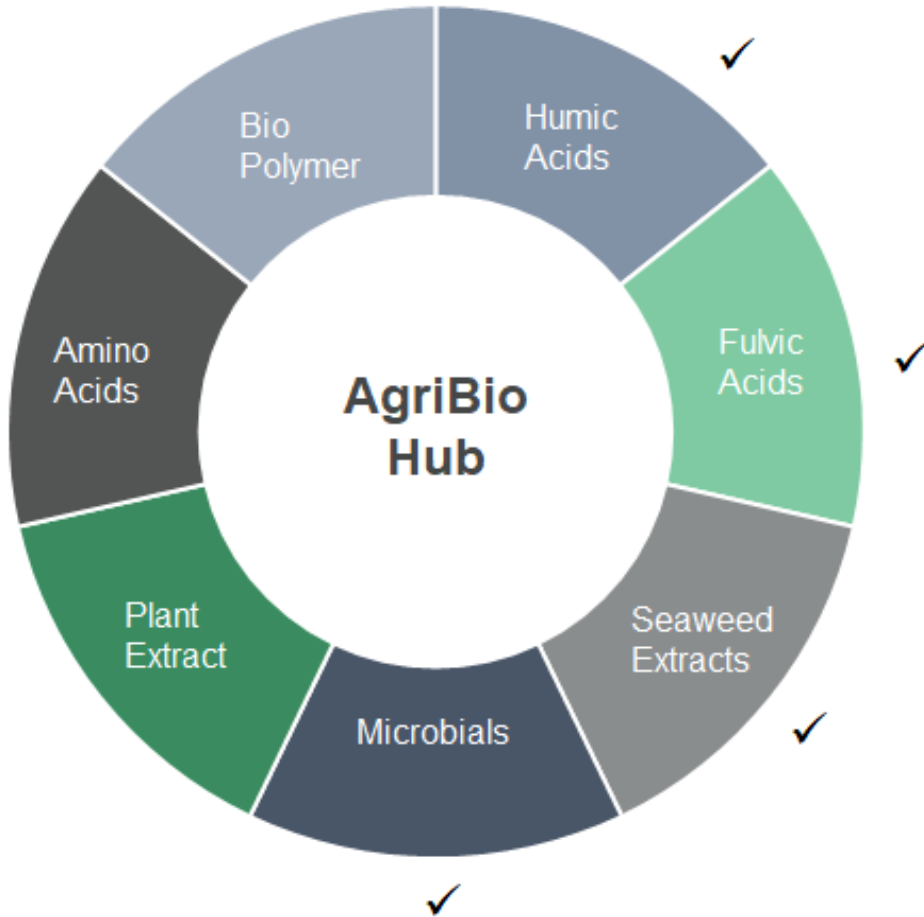
R&D enhancement  
Efficiency through shared services

## ESG



Focus on ESG goals  
Risk management





## Global distribution with new partners

## New product range development

- Humic acids products
- Fulvic acids
- Kelp extracts – also considering own kelp source
- Microbial and enzyme products - partnership with Bio-Cat (US)
- Soil fixing bacterial products

## Our AgriBio products experience high growth in SADC



# MINING INTERNATIONAL EXPANSION

- Own emulsion production
- Dual salt emulsion using less AN, requiring less electricity to produce and more stable
- Award winning used oil technology
- Exemplary safety record
- Custom made solutions, strong mining relationships and significant global presence
- Underground emulsion system
- Excellent technology & electronics - AXXIS™ and Blast Alliance technologies – own IP and assembly



**BME CUSTOM BUILD MMU**



- BLASTMAP blast design application for Surface and Underground
- XPLOLOG for accurate hole and deck data capturing and reporting
- BME Blasting Guide App for quick block design calculations and verification
- Seamlessly integrate with one another, as well as with our state-of-the-art AXXIS™ Digital Initiation System for timing design



**BME WORLD LEADING TECHNOLOGY**



# MEDIUM TERM MARGIN GUIDANCE



## Omnia Group



## Agriculture



## Mining



## Chemicals

Previous Medium term: 4% to 6% Long term: 6% to 9%

Medium term: 6% to 8% Long term: 8% to 10%

Medium term: 8% to 10% Long term: 10% to 12%

Medium term: 4% to 6% Long term: 6% to 8%

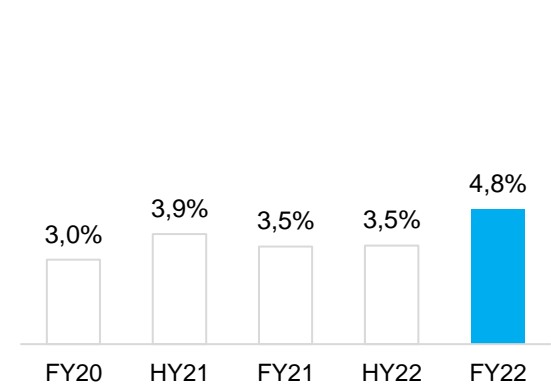
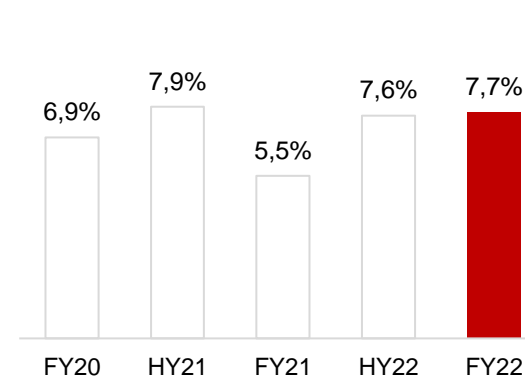
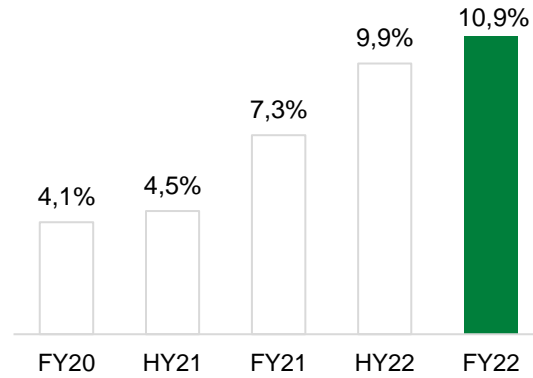
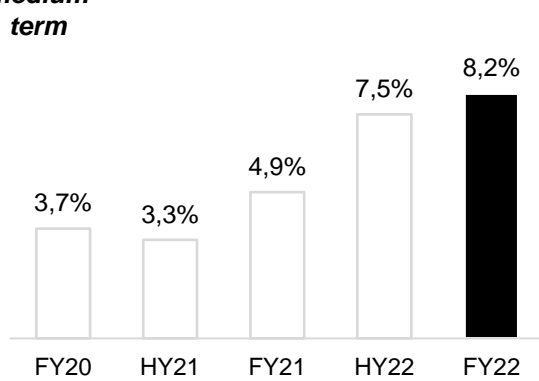
**Revised  
medium  
term**

**8% to 10%**

**9% to 12%**

**10% to 12%**

**6% to 8%**

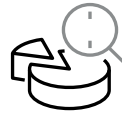


## COMMENTARY



### CAPITAL STRUCTURE

- Gearing ratio of net debt to EBITDA in the long term
  - Ratio of 1 - 1.5 : 1
- Will maintain a conservative balance sheet
- Uncertain economic environment
- Other macro-economic and geopolitical risk
- No intention to maintain a net cash position long-term



### CAPITAL ALLOCATION

- Improve Group return on capital
- Exit non-core/businesses not meeting hurdle rates
- Invest in value accretive organic and inorganic opportunities that exceed hurdle rates
- Returns above weighted average cost of capital



### CAPITAL DISTRIBUTION

- Omnia dividend target setting on HEPS cover range of 1.5 times to 2.5 times
- Considering business performance and future capital commitments



### ORDINARY DIVIDEND

275 CENTS PER ORDINARY SHARE (FY21: 200 CENTS)

### CONTINUE TO OPTIMISE CAPITAL STRUCTURE

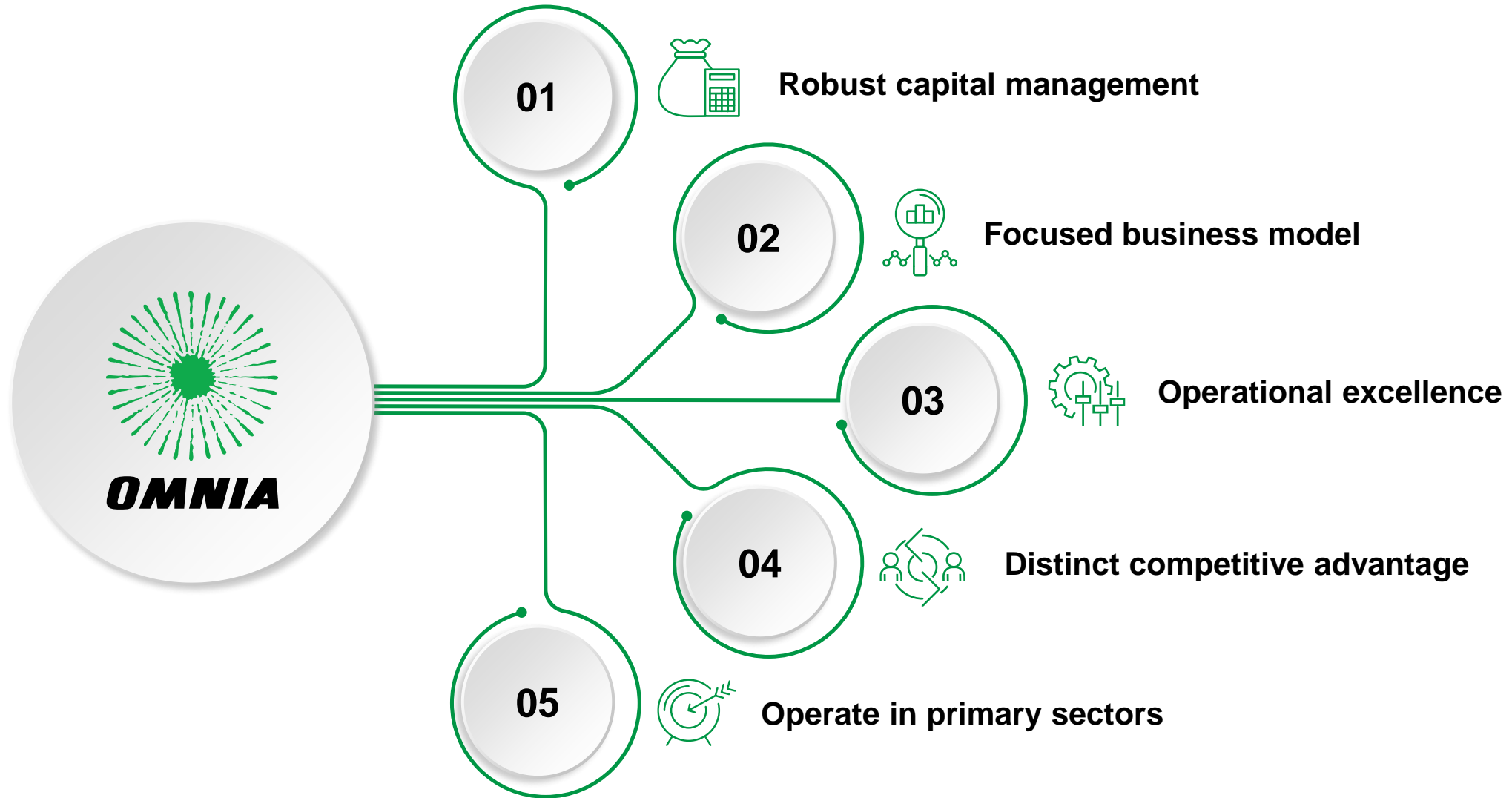


### SPECIAL DIVIDEND

525 CENTS PER ORDINARY SHARE (FY21: 400 CENTS)



# OMNIA PROVIDES AN ATTRACTIVE INVESTOR PROPOSITION



# OMNIA PROVIDES AN ATTRACTIVE INVESTOR PROPOSITION

01

## Robust capital management

- **Strong** balance sheet with intention to move to a moderately geared position over time
- **Prudent, targeted and disciplined** capital allocators
- **Management focus:** Growth, margins and cashflow
- **Outcomes:** Further improvements in profitability, free cashflow and return measures

02

## Focused business model

- Geographical and currency **diversification**
- **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

03

## Operational excellence

- **Integrated manufacturing capability** in SADC into the fertilizer and explosives market
- **Biostimulant and Kelp** production site in Australia (green focus)
- JVs in **Indonesia** and **Canada** support growth in international mining explosives markets
- **Agile** and **versatile** group supply chain

04

## Distinct competitive advantage

- Combining science and experience through **Nutriology™**
- **Youngest production assets** relative to peers in SADC
- Pioneering innovative and superior technology: **Blast Alliance, AXXIS™, dual salt emulsion**
- **World first** in Africa solvent extraction for copper mining
- **Global distribution strength** incl 3rd party partnerships

05

## Operate in primary sectors

- Resilience of **essential services** makeup
- 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**





- 1 Strong balance sheet used to increase inventories and provide optionality for organic and inorganic expansion
- 2 Focused strategy, operating model and execution plans
- 3 Significant value to be unlocked from previously invested capital
- 4 Focused growth opportunities in international markets – AgriBio & Mining
- 5 Focus and disciplined execution will continue
- 6 Long-term value creation

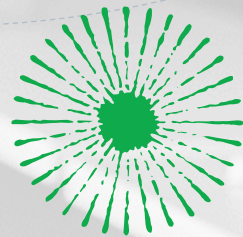




QUESTIONS?

**OMNIA**





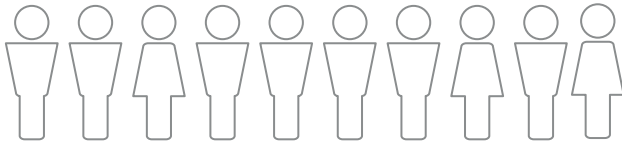
**OMNIA**

**ANNEXURES**



## 12 BOARD MEMBERS

10



Independent  
Non-Executive  
directors

2



Executive  
directors

**Ralph Havenstein**  
**Independent Chairman  
of the Board**

Appointed in 2007 with over  
22 years' executive  
leadership experience



\*Retires at the AGM on 21 September 2022

**Thoko Mokgosi-Mwantembe**

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



**Prof. Nick Binedell**

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



**Ronel van Dijk**

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



**George Cavaleros**

Appointed in 2019  
with 30 years' experience  
in financial services



**Sizwe Mncwango**

Appointed in 2010 with  
17 years' executive  
management experience



**Wim Plaizier**

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



**Seelan Gobalsamy**  
**Chief Executive Officer**

Appointed in 2019 with  
close to 20 years' executive  
leadership experience



**Tina Eboka**  
**Chair-designate**

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



**Bernard Swanepoel**

Appointed in 2019 with  
30 years' experience in  
mining industry



**Ronnie Bowen**

Appointed in 2011 with  
over 35 years'  
senior executive experience



**Stephan Serfontein**  
**Finance Director**

Appointed in 2020 with  
17 years' international  
corporate finance experience



# MANAGEMENT TEAM

**Seelan Gobalsamy**  
**CEO**

Chartered Accountant (SA) AMP (Harvard)  
Close to 20 years' executive leadership



**Stephan Serfontein**  
**FD**

Chartered Accountant (SA)  
Close to 20 years corporate finance experience



**Tiaan Kotzé**  
**COO**

Chartered Accountant (SA)  
20 years international corporate finance experience



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

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  
20+ years in investor relations and financial communications



**Ralf Hennecke**  
**MD BME**

Mining Engineer, MBA  
25+ years in mining industry



**Francois Visagie**  
**MD Manufacturing**

M Eng (Chem), BCom (Econ)  
20+ years industry experience



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

B Eng (Mechanical)  
20+ years industry experience



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

MBA, BCom Hons  
20+ years industry experience

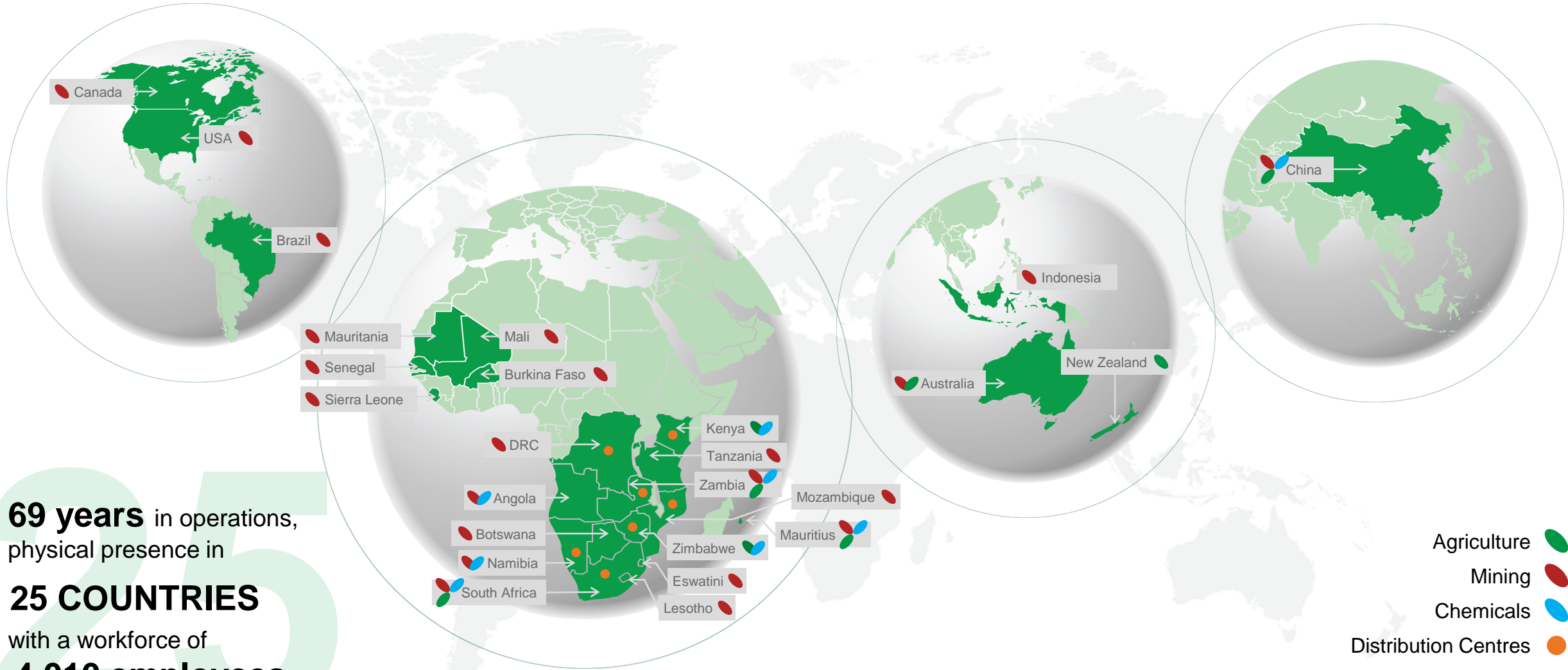


**Michael Smith**  
**MD Chemicals**

MSc. (Chem Eng)  
25+ years in petrochemical and mining industries



# OUR PRESENCE



**69 years** in operations,  
physical presence in  
**25 COUNTRIES**  
with a workforce of  
**4 010 employees**



# OMNIA'S BUSINESS PORTFOLIO

Omnia pursues growth from the core Ammonia and Nitrogen value chain and our state-of-the-art manufacturing facilities



**Manufacturing facilities  
and supply chain  
infrastructure**



**Unique granular fertilizer  
product  
Agronomist support  
Nutriology®**



**AgriTech and AgriBio  
offerings  
Operating in SADC,  
Australia and Brazil**



**Dual salt emulsion  
Blast Alliance  
AXXIS™**



**World leading blasting  
system  
New technology**



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



**Specialist technical  
support and products to  
mines' mineral  
processing plants**



**Leading Performance  
Chemicals and Solution  
Provider in SADC**



**Innovative solutions to  
enhance mine yields**



**Largest chemical  
distributor and  
manufacturer in RSA**



**Extensive  
infrastructure and  
logistics assets**



**Leading manufacturer of  
polyelectrolyte polymers  
and chlorine**



# SUPPLY CHAIN AND MANUFACTURING COMPETITIVE ADVANTAGES

***Omnia's manufacturing competency, our unique design in terms of efficiencies and low environmental impact, provides us with a strong competitive advantage***

- Supply chain agility through domestic and imported raw materials
- Sophisticated supply chain management, owned infrastructure and technology
- Most modern AN product manufacturing plants in SADC
- Leveraging granulation and nitrophosphate technology
- EnviNOx® reduces emissions by > 90% generating carbon credits
- Solar installations ongoing - electricity co-generation can provide approximately 40% of the Sasolburg complex
- Additional capacity available to increase volumes
- Recent wholesale opportunities turning to long-term supply contracts

***Supply chain agility, supplier diversification and shortening of the stock-to-cash cycle offsets the risk in current and future volatile commodity markets.***



## SUSTAINABILITY



- Safety first
- Renewable energy
- CO<sub>2</sub> emissions reduction
- Water use and reuse
- Green Ammonia in partnerships

## OPTIMISATION



- Plant reliability
- Capacity utilisation
- Raw material formulations
- Nitrophos optimisation
- Supply chain optimisation
- Intermediate product storage

## DIVERSIFICATION

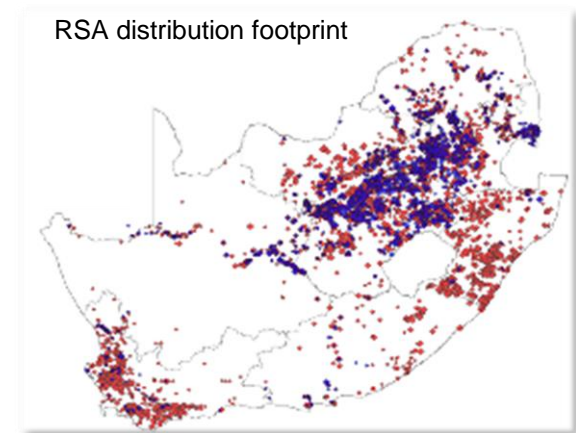
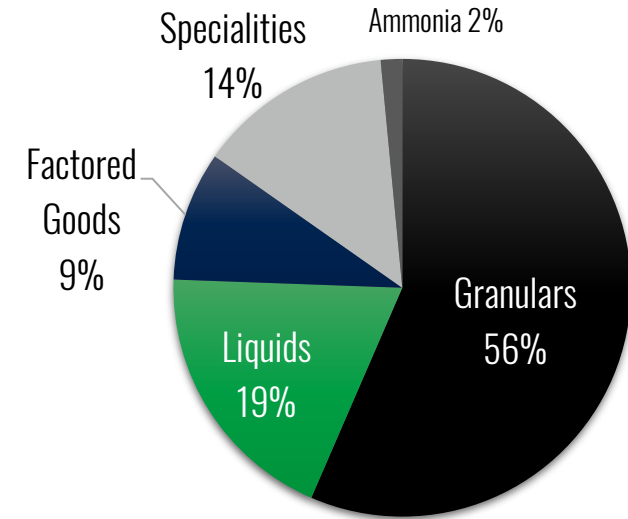


- BioStimulant and enzyme products
- Mineral extraction
- Use of nitrophos mother liquor in liquid fertilizer
- R&D and innovation
- Additional revenue generators



# AGRICULTURE COMPETITIVE ADVANTAGES – MORE THAN GRANULATED FERTILIZER

- **Premium granulated and liquid fertilizer**
  - Granulated fertilizer is increasingly important in precision farming
  - Ammonia fertilizer is more environmentally friendly than Urea based fertilizer
- **Nutriology® solutions, a holistic approach to managing crops**
  - Science of increasing nutrient and water use efficiency
  - Largest soil testing laboratories in Southern Africa
  - Technology enabled farm management
- **Feet on the farm** – specialised agronomists – extensive network across SADC
  - Distribution in RSA, Zambia, Mozambique (own blender), Zimbabwe (own blender)
- **Specialities products**
  - Water soluble fertilizers, specialised liquid fertilizers and foliar products, AgriBio range
  - Largest liquid fertilizer production facilities strategically positioned across the country
  - Own R&D
- **Loyal customer base** – across SADC



# OMNIA'S SUITE OF AGRICULTURE TECHNOLOGIES

- **Axioteq's DigiAg™** - independent digital platform providing farmers with information to optimise farming practices and enables precision farming. ([www.digiag.co.za](http://www.digiag.co.za))
- Axioteq data analysis improves risk management
- **GPS masts** that enable modern equipment on the farm
- **OmniPrecise®** - resource management application, reducing risk and increasing yields pre-planting
  - OmniZone™ - Satellite imaging technology
  - OmniRiskIQ™ technology to understand fertilizer and yield trade-offs to maximise farm income depending on commodity price assumptions and soil analysis
- **LaserAG system** is a special application of LIBS\* technology patented by Logiag Inc., Canada. Omnia is partnering with Logiag, trialing this system in SADC with a planned software implementation in FY23.
- Omnia owns the largest, fully accredited **soil testing laboratory** in Africa

## Technologies to reduce farming risk



## Soil testing to increase nutrient use efficiency

\*Laser Induced Breakdown Spectroscopy





GPS masts enabling precision farming



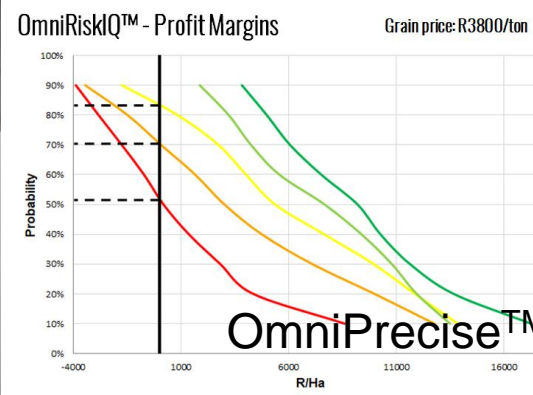
Axioteq



LaserAG



Omnia Lab

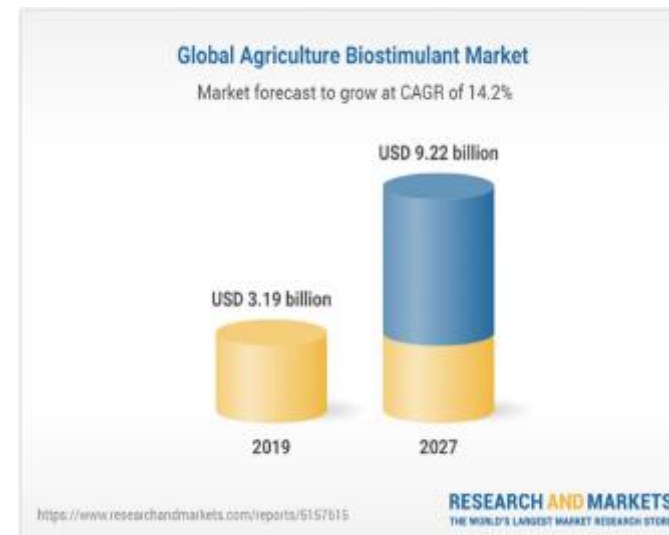


Omnia R&D



# OMNIA AGRIBIO HAS A RANGE OF GLOBALLY UNIQUE BIOSTIMULANT PRODUCTS

- Unique products – for direct soil application or for fertilizer coating
  - K-HUMATE®
  - Fulvates and seaweed products
  - Bacstim® 100 – microbial product
  - FertiCoat
- Humate raw material supply from high quality leonardite
- Proven agronomic value proposition
- Australia & Brazil - in country knowledge and operational presence
- Long-term partnership with Bio-Cat in USA, Virginia
  - industry leader in enzyme and microbial technology
- Significant scope for international distribution expansion
  - New offices established in US to progress distribution in partnership
  - Expansion to Indonesia / Southeast Asia; EU and Middle East
  - Offices in Kenya
- Low capital investment for manufacturing expansion
  - Recently added kelp extraction and increased capacity of manufacturing facility



OMNIA AUSTRALIA'S MORWELL SITE





## Strategic focus areas

- Geographic diversification with local JVs
- Operational efficiencies
- Market our value propositions and ESG advantages
- Global distribution partnership for BLAST ALLIANCE and AXXIS™ products



## Markets

### *RSA*

- leverage assets
- margin management

### *Africa*

- grow volumes
- manage localisation partnerships

### *International*

- Canada
- West Africa
- Indonesia
- Australia

## Protea Chemicals

- Largest manufacturer and distributor of specialty and functional chemicals in South Africa
- Agile chemicals supply chain management
- Chlorine high-tech production facility
- Sole provider of HydroPlus – carbon reducing fuel source
- Established customer base

### Growth from

- Expansion of HydroPlus business
- Sourcing and advising on Green Chemicals and alternative organic food ingredients
- Flue gas treatments

## Protea Mining Chemicals

- Offers unique technology that maximises mineral yields, whilst saving costs
- Assists customers in process optimisation and offers SHEQ services
- Well known brand, operating across SADC






# STRONG RECOVERY SINCE FY2019

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

	FY19	FY20	FY21	FY22
EBITDA - continuing operations	979	1 651	2 017	2 352
Agriculture (ex Zim and Oro-Agri)	499	671	1 090	1 648
Agriculture Zimbabwe			366	(126)
Mining	322	523	461	708
Chemicals (Protea ex Umongo)	35	207	201	212
Headline Earnings - continuing operations	(76)	192	601	1 127
Diluted HEPS - continuing operations	(0,97)	1,53	3,58	6,71
Net Debt (Cash) to equity	60,9	19,3	-14,3	-20,8
NWC to Revenue	23%	21%	16%	16%
DPS	-	-	6,00	8,00
Ordinary	-	-	2,00	2,75
Special	-	-	4,00	5,25
Cost to Income Ratio	23,4%	17,1%	17,3%	14,6%
ROE	(5,6%)	0,9%	6,3%	11,4%
Credit Ratings				
Short Term	A3	A3	A2	A1
Long Term	BBB: Negative outlook	BBB: Negative outlook	BBB+: Stable outlook	A: Stable outlook
BEE Score	Level 3	Level 3	Level 2	Level 2



# REVENUE | VOLUME AND PRICE MIX

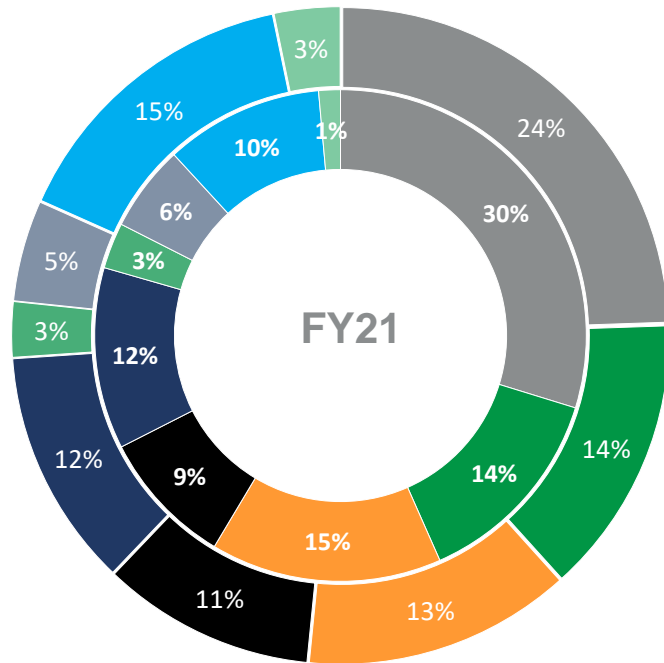
%	Revenue	Volumes	Average price	Comments
Agriculture RSA	60	7	53	Strong volumes driven by early demand off a high base (incl. 7% of early buyers and trade sales) and raw material related price increases
Agriculture International - excl. Zim	5	(2)	5	Higher prices impact offset lower volumes due to Covid challenges.
Agriculture International - Zim	6	(24)	30	Managed inventory position in Zimbabwe, impacted volumes but offset by raw material price increases
 <b>Total Agriculture</b>	<b>41</b>	<b>5</b>	<b>36</b>	
Mining RSA	43	9	34	Volume growth supported by full mobilisation of large contract won in FY'2021 together with strong commodity prices. Strong commodity prices and relaxation of Covid restrictions resulted in some increases in volumes in the international market
Mining International	17	5	12	Higher commodity prices, but constrained by high competition and stronger Rand
Protea Mining Chemicals	30	11	19	Strong revenue growth resulting from increased volumes relating to the battery metals and PGM markets, as well as higher commodity prices
 <b>Total Mining</b>	<b>29</b>	<b>8</b>	<b>21</b>	
Protea Chemicals	2	(13)	15	Volumes impacted by strategic short-term exit from non-profitable business. Price increase offset led to positive revenue growth
 <b>Total Chemicals</b>	<b>2</b>	<b>(13)</b>	<b>15</b>	



## REVENUE BY COMMODITY

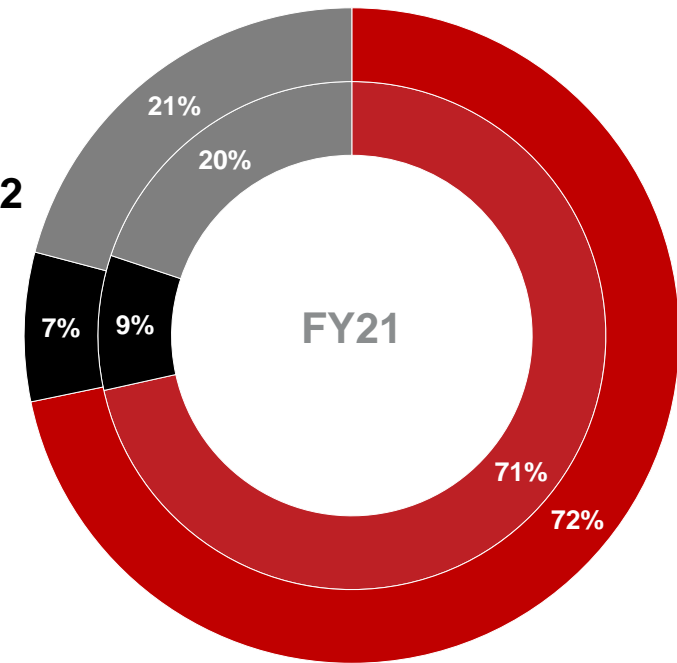
## Revenue by market

FY22



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

FY22

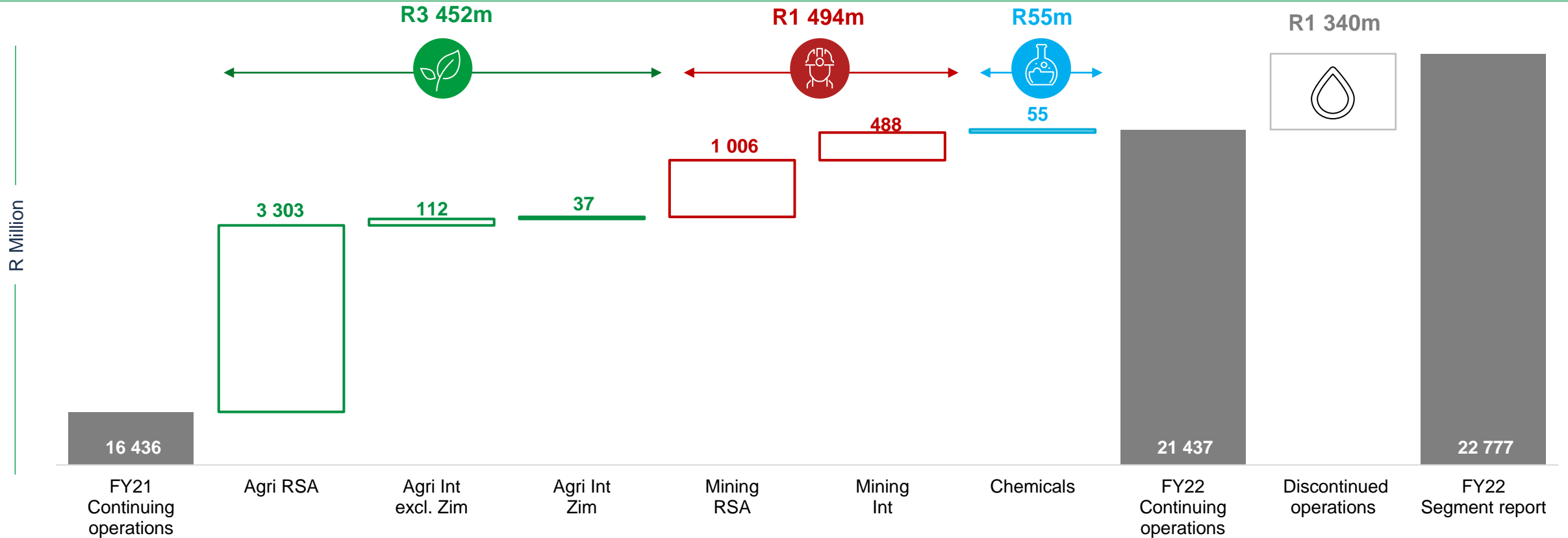


- Surface & quarry
- Underground
- Other (civils, contractors, distributors)



# REVENUE GROWTH

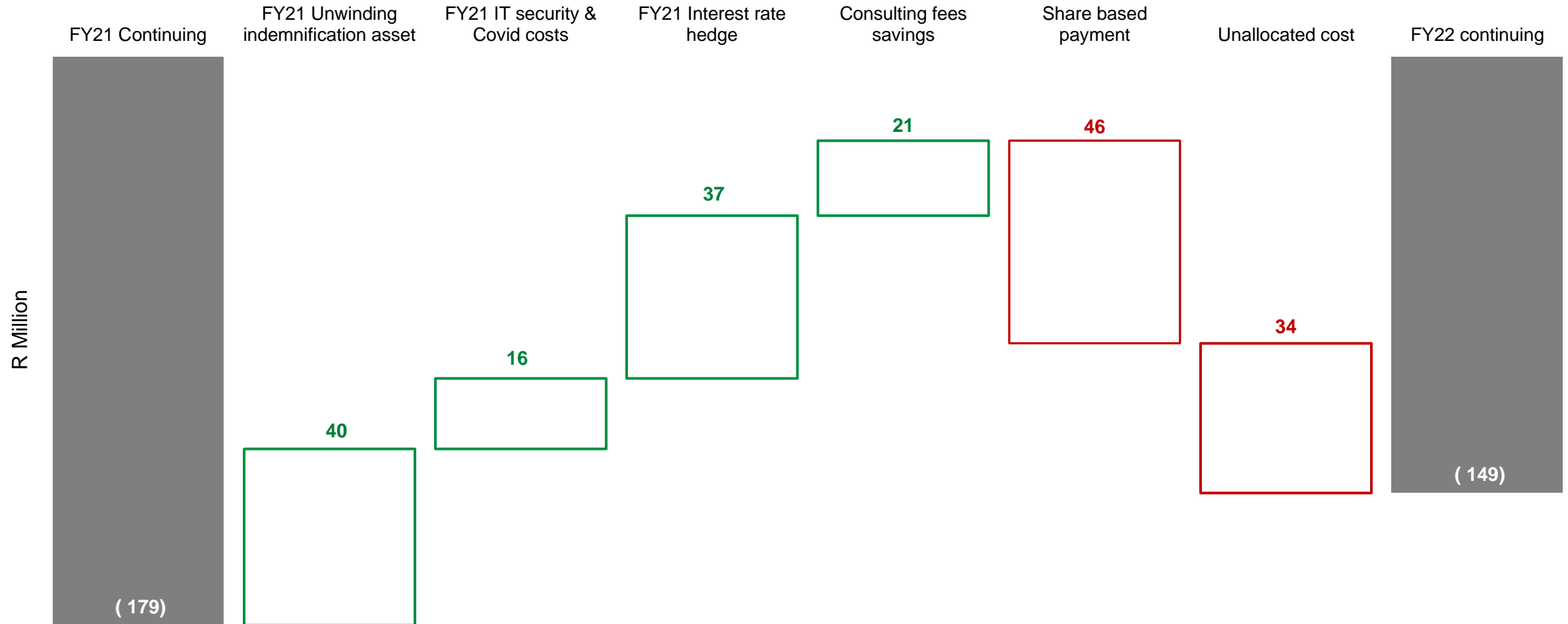
Revenue growth in FY2022 of 30%



<b>% Growth of division</b>	60%	5%	6%	43%	17%	2%
<b>% Contribution to Group revenue</b>	41%	11%	3%	15%	16%	14%



# GROUP HEAD OFFICE | MOVEMENT IN OPERATING EXPENSES



# TAX RATE RECON

Rm	31 Mar 2022	31 Mar 2021
Profit before taxation from continuing operations	1 521	874
Profit before taxation from discontinued operation	325	817
Tax calculated at 28% (2021: 28%)	<b>517</b>	<b>473</b>
<b>Adjusted for:</b>		
Non-deductible expenses	106	133
Amortisation of intangible assets	2	14
Expenses of a capital nature*	78	78
Share-based payment	13	5
Fair value adjustments on interest rate swaps	-	29
Hyperinflation	12	-
Other	1	7
Different tax rates in countries in which the Group operates	(44)	(6)
Assessed losses not accounted for as deferred tax assets	21	41
Assessed losses utilised – not previously recognised	(2)	(25)
Provisions under IFRIC23 Uncertainty over Income Tax Treatments***	(60)	91
Exempt income**	(133)	(470)
Special allowances	(11)	(12)
Under provision of prior year tax	48	12
Tax rate adjustment	(8)	-
Capital gains tax	45	32
Hyperinflation	(18)	27
Withholding tax	29	7
Other	3	5
<b>Tax charge</b>	<b>493</b>	<b>308</b>
<b>Weighted average applicable tax rate</b>	<b>26,7%</b>	<b>18,2%</b>

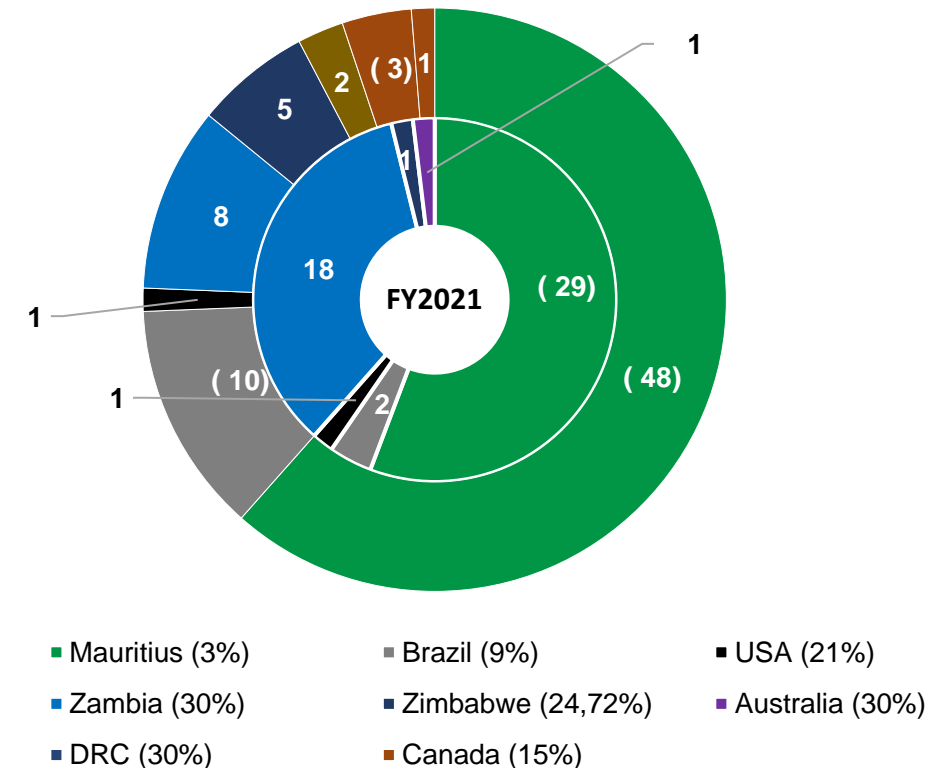
\* Expenses of capital nature includes legal fees, consulting fees, overseas travel

\*\* Exempt income includes profit on disposal of discontinued operations and unrealised foreign exchange gains

\*\*\* A portion of the Uncertainty over Income Tax Treatments provision has been reallocated to the interest expense

Omnia operates in 25 countries across the world which have statutory rates of tax ranging from 3% to 35%. **Different tax rates in countries in which the Group operates** can be attributed to the following countries:

## FY2022



# MOVEMENT IN CASH GENERATED FROM OPERATIONS



# STATEMENT OF COMPREHENSIVE INCOME (EXCLUDING TOTAL ZIMBABWE)

64

	As Reported (Restated)	Total Zim	Excl. Zim		Excl. Zim	Total Zim	As Reported (Restated)
Rm	31 Mar 2022	31 Mar 2022	31 March 2022	%	31 Mar 2021	31 Mar 2021	31 Mar 2021
Revenue	21 437	621	20 816	31	15 849	587	16 436
Cost of sales	(16 815)	(717)	(16 098)	(29)	(12 446)	(344)	(12 790)
<b>Gross profit</b>	<b>4 622</b>	(96)	4 718	39	3 403	243	3 646
<i>Gross margin</i>	<b>21.6%</b>	(15%)	22.7%		21,5%		22.2%
Net Expenses	(3 066)	(74)	(2 992)	(14)	(2 629)	(55)	(2 684)
Share of net profit/(loss) of investments: equity method	-	-	-	(100)	2	-	2
<b>Operating profit before items below</b>	<b>1 556</b>	(170)	1 726	62	774	188	962
<i>Operating margin before items below</i>	<b>7.3%</b>		8.2%		4.9%		5.9%
Net impact of hyperinflation and foreign exchange losses	41	41	-	(77)	-	176	176
<b>Operating profit</b>	<b>1 597</b>	(129)	1 726	123	774	364	1 138
<i>Operating margin</i>	<b>7.5%</b>		8.2%		4.9%		6.9%
Net finance expense	(76)	(2)	(74)	71	(261)	(3)	(264)
<b>Profit before taxation</b>	<b>1 521</b>	(131)	1 652	222	513	361	875
Income tax	(428)	35	(393)		(294)	27	(267)
<b>Profit for the year from continuing operations</b>	<b>1 093</b>	(96)	1 259	475	219	388	608
Profit for the year from discontinued operations	261	-	261	(66)	776	-	775
<b>Profit for the year</b>	<b>1 354</b>	(96)	1 520	(53)	995	388	1 383



# DISCONTINUED OPERATIONS | UMONGO PETROLEUM

STATEMENT OF COMPREHENSIVE INCOME OF DISCONTINUED OPERATIONS (Rm)	2022	%	2021
Revenue	1 340		1 354
Cost of sales	(1 215)		(1 192)
<b>Gross profit</b>	<b>125</b>		<b>162</b>
<i>Gross profit margin</i>			
Distribution expenses	-		-
Administrative expenses	(104)		(69)
Other operating income	1		0
Other operating expenses	-		(27)
Impairment gains/(losses) on financial assets	(2)		1
<b>Operating (loss)/profit</b>	<b>21</b>		<b>66</b>
<i>Operating margin</i>			
Finance income	3		8
Finance expense	(2)		(3)
<b>(Loss)/profit before income tax</b>	<b>21</b>		<b>71</b>
Income tax	(20)		(21)
<b>(Loss)/profit for the period before profit on disposal</b>	<b>1</b>		<b>50</b>
Profit on disposal after income tax	259		-
<b>Profit for the year from discontinued operations</b>	<b>260</b>		<b>50</b>
<b>Other comprehensive income</b>	<b>-</b>		<b>-</b>
Currency translation reserve	-		-
<b>Other comprehensive income from discontinued operations</b>	<b>-</b>		<b>-</b>
<b>Total comprehensive income from discontinued operations</b>	<b>260</b>		<b>50</b>

STATEMENT OF FINANCIAL POSITION	31 Jan 2022	
<b>ASSETS</b>		
Property, plant and equipment		11
Right-of-use assets		9
Goodwill and intangible assets		381
Deferred income tax assets		2
Inventories		394
Trade and other receivables		268
Income tax asset		4
Cash and cash equivalents		39
<b>Carrying value of assets</b>		<b>1 108</b>
<b>LIABILITIES</b>		
Deferred income tax		81
Interest bearing borrowings		
Lease liabilities		1
Trade and other payables		266
<b>Carrying value of liabilities</b>		<b>349</b>
Net asset		759
Non-controlling interest		
<b>Net asset sold</b>		<b>759</b>
<b>Cash flows from discontinued operations (Rm)</b>	<b>2022</b>	<b>2021</b>
Net cash inflows from operating activities	(180)	174
Net cash outflows from investing activities	0	(4)
Net cash inflow/(outflow) from financing activities	(11)	(31)
<b>Net increase/(decrease) in cash and cash equivalents from discontinued operations</b>	<b>(191)</b>	<b>139</b>





**COMMODITIES**

**OMNIA**



# RAND/USD EXCHANGE RATE



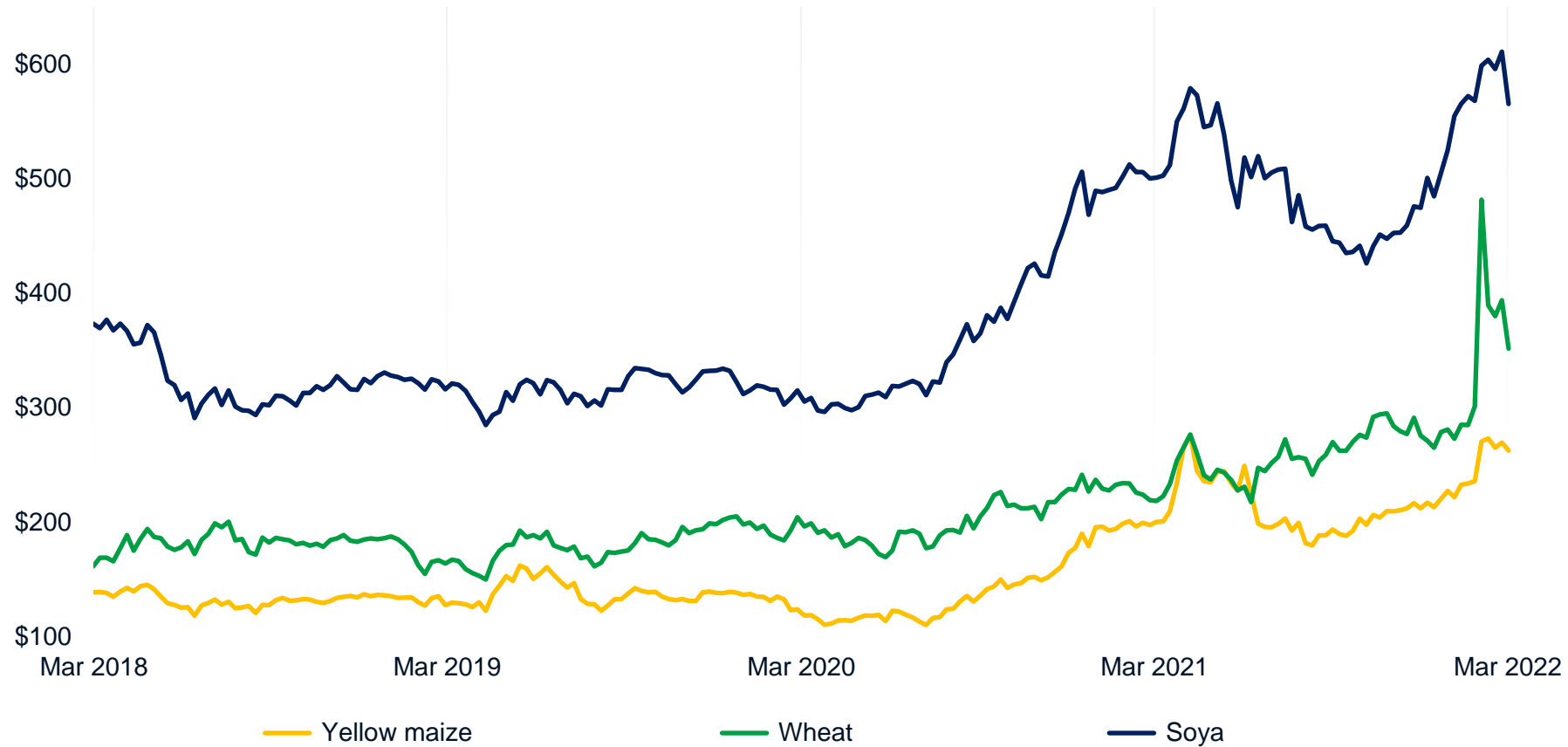
**Average rate**  
 (2)% movement 31 Mar 20 to 31 Mar 21  
 9% movement 31 Mar 21 to 31 Mar 22



**Closing rate**  
 (9)% movement 31 Mar 20 to 31 Mar 21  
 1% movement 31 Mar 21 to 31 Mar 22



# INTERNATIONAL CROP PRICES | USD PER TONNE



33%



61%



13%

% Movement is for the year 31 Mar 21 to 31 Mar 22

## Prices at 31 Mar USD



### YELLOW MAIZE

2018	138
2019	127
2020	118
2021	197
2022	<b>262</b>



### WHEAT

2018	161
2019	163
2020	196
2021	219
2022	<b>352</b>

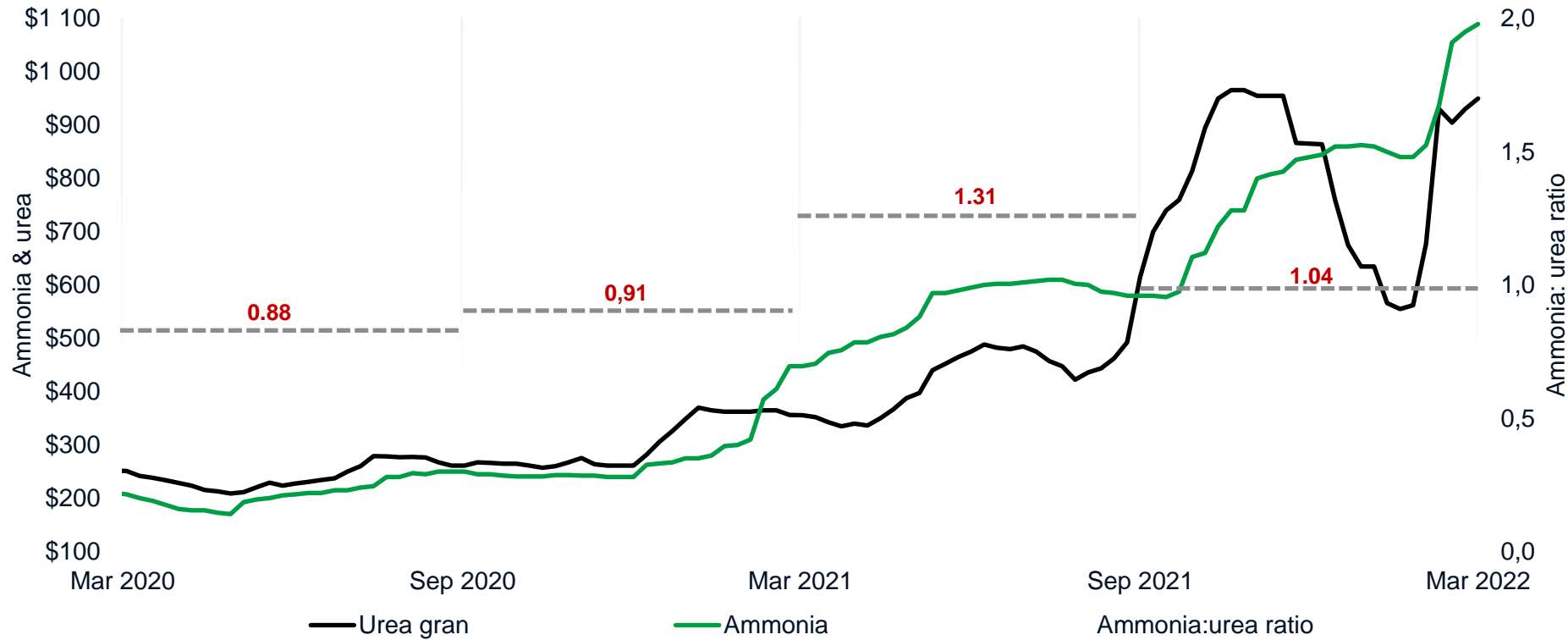


### SOYA

2018	373
2019	316
2020	305
2021	500
2022	<b>565</b>



# AMMONIA VS UREA | USD PER TONNE



>100%

>100%

14%

% Movement is for the year 31 Mar 21 to 31 Mar 22

## Prices at 31 Mar USD

### UREA (GRAN)

2018	209
2019	245
2020	252
2021	356
<b>2022</b>	<b>950</b>

### AMMONIA

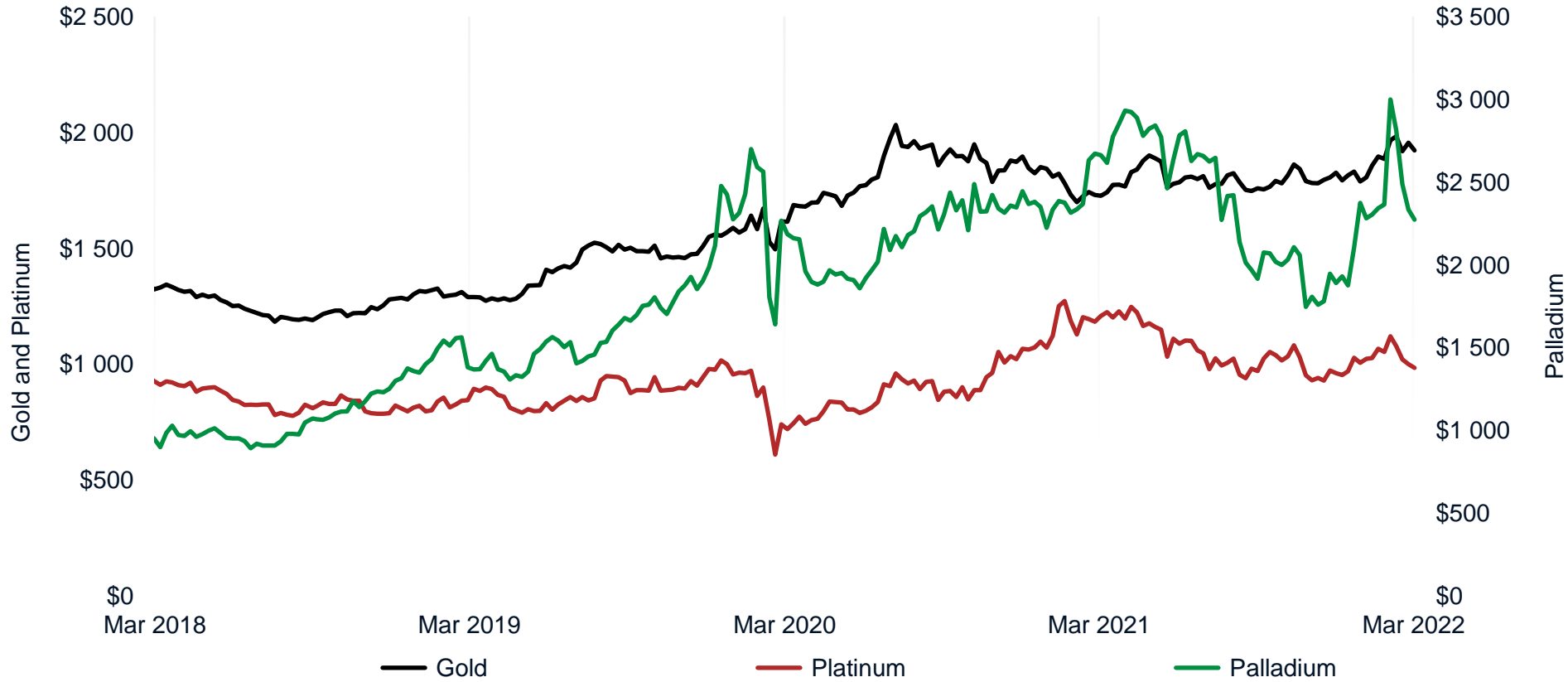
2018	365
2019	263
2020	210
2021	448
<b>2022</b>	<b>1090</b>

### 6 MONTH AVERAGE AMMONIA:UREA RATIO

Mar-20	0,83
Sep-20	0,88
Mar-21	0,91
Sep-22	1,31
<b>Mar-22</b>	<b>1,04</b>



# PRECIOUS METALS | USD PER OUNCE



**AU** 11%

**Pt** -17%

**Pd** -15%

% Movement is for the year 31 Mar 21 to 31 Mar 22

Prices at 31 Mar USD

	2018	2019	2020	2021	2022
<b>AU</b> <b>GOLD</b>	1 324	1 292	1 618	1 732	<b>1 924</b>
<b>Pt</b> <b>PLATINUM</b>	928	846	741	1 185	<b>986</b>
<b>Pd</b> <b>PALLADIUM</b>	952	1 384	2 270	2 675	<b>2 277</b>



# METAL COMMODITY PRICES | USD PER TONNE



15%

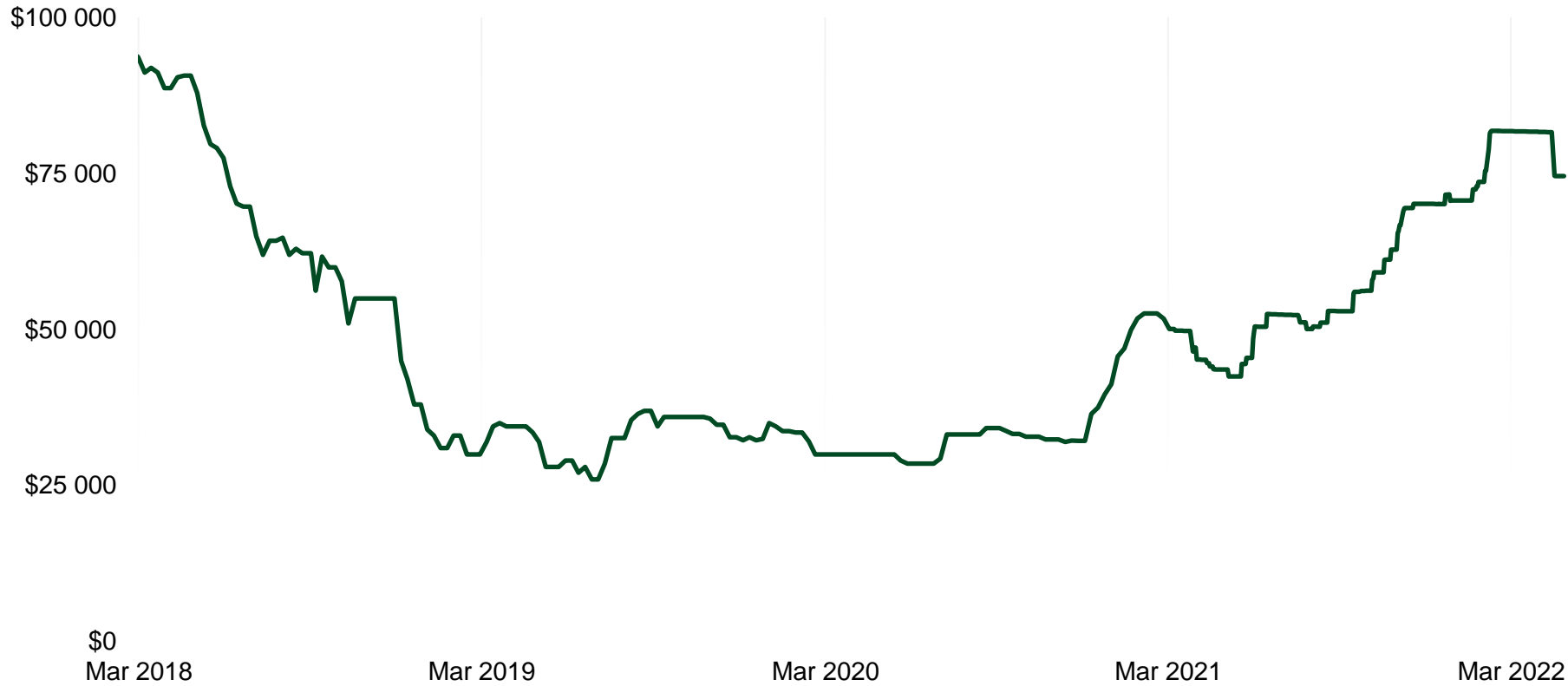
-4%

% Movement is for the year 31 Mar 21 to 31 Mar 22

	Prices at 31 Mar	USD
	<b>COPPER</b>	
2018		6 690
2019		6 489
2020		4 785
2021		8 974
2022		<b>10 347</b>
	<b>IRON ORE</b>	
2018		70
2019		86
2020		88
2021		167
2022		<b>160</b>



# COBALT: USD PER TONNE



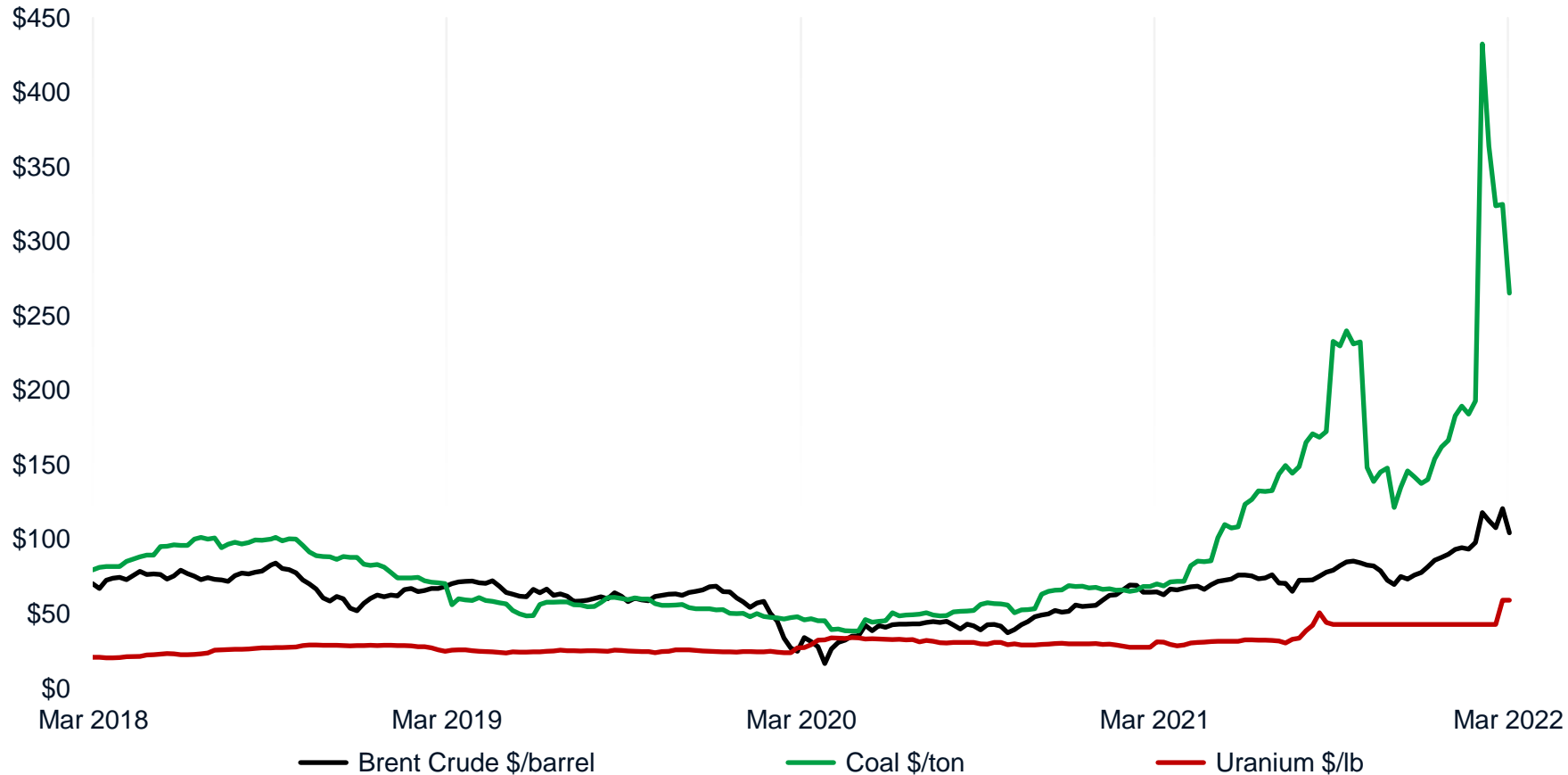
Prices at 31 Mar		USD
<b>COBALT</b>		
2018		93 750
2019		30 000
2020		30 000
2021		51 750
2022		<b>81 841</b>

**Co 58%**

% Movement is for the year 31 Mar 21 to 31 Mar 22



# ENERGY/COMMODITY PRICES: USD



 62%

 >100%

 >100%

Movement is for the year 31 Mar 21 to 31 Mar 22

## Prices at 31 Mar USD

### Brent Crude

2018	70
2019	68
2020	25
2021	65
2022	<b>104</b>

### Coal

2018	80
2019	70
2020	48
2021	69
2022	<b>265</b>

### Uranium

2018	21
2019	25
2020	27
2021	28
2022	<b>64</b>

