



UNAUDITED CONSOLIDATED INTERIM RESULTS

for the six months ended 30 September 2023



YEARS OF INNOVATION

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Continued decline and volatility in commodity prices reduced revenue and profitability

Security of supply maintained to customers through our agile integrated supply chain and manufacturing

Strong ESG performance including a strategic partnership with global sustainable explosives solutions provider

Mining segment well positioned to drive growth and diversification of our business

Strong financial position maintained through disciplined working capital management and capital allocation

"We remain committed to our purpose to positively impact global food security and livelihoods in the communities in which we operate. Our results are characterised by a continued declining commodity cycle with a recovery in the latter part of the reporting period following two years of higher prices. As a consequence, revenue and profitability declined. However, our Agriculture segment showed resilience in line with our expectations, while our Mining segment contributed strong results supported by good execution and profitability from its operations in Indonesia and Canada. This segment is well positioned to drive growth and the continued diversification of our business. These results reflect the benefit of the shifts in our operating model and the diligent execution of our strategy. Against complex market and macroeconomic dynamics, our operations and capital were managed effectively, which resulted in a strong cash position and balance sheet. Our commitment to sustainability saw us improve our safety record, our environmental footprint and enter into a strategic green technology partnership with a leading sustainable explosives solutions provider. Looking ahead, we are confident that our strategic direction and decisive actions will ensure we remain well positioned to leverage future trends in pursuit of value-enhancing growth for all our stakeholders."

– Seelan Gobalsamy (CEO)

FINANCIAL INDICATORS (including Zimbabwe operations)

Net working capital R4 057 million ↓ 22% (HY2023: R5 207 million)	Net cash¹ R1 636 million ↑ >100% (HY2023: R140 million) <small>¹ Excluding lease liabilities.</small>	Net asset value R10 259 million ↑ 5% (HY2023: R9 809 million)
Revenue R10 448 million ↓ 14% (HY2023: R12 164 million)	Headline earnings per share 282 cents ↓ 4% (HY2023: 295 cents)	Earnings per share 285 cents ↓ 6% (HY2023: 304 cents)

ESG HIGHLIGHTS

Fatalities recorded ↔ Zero (HY2023: Zero)	Environmental incidents ↔ Zero (HY2023: Zero)	Renewable energy Solar generation (output) ↑ 5 348MWh (HY2023: 63MWh)
Global Credit Rating upgraded ↑ long term: A+, short term: A1 (stable outlook) (HY2023: long term: A, short term: A1 (positive outlook))	B-BBEE rating ↔ Level 2 (HY2023: Level 2)	Used oil collected ↑ 13ML (HY2023: 8ML)

FINANCIAL INDICATORS (excluding Zimbabwe operations)

EBITDA (excluding impairments)	Operating profit	Adjusted headline earnings per share ²	Adjusted earnings per share ²

Recordable case rate	Greenhouse gas (GHG) emissions	Energy-use efficiency (net)	Water-use efficiency

² The impact of hyperinflation on operations in Zimbabwe necessitated the introduction of adjusted earnings measures, which exclude the Zimbabwean operations from the current and prior year periods. Effective from 1 April 2023, the functional currency of Omnia Zimbabwe changed from ZWL to USD, therefore the measures will be discontinued from our 2025 financial reporting period.

SEGMENTAL HIGHLIGHTS (excluding Zimbabwe operations)

Omnia operates in primary sectors and the results for HY2024 underscores our commitment to the diligent execution of our strategy. During the period, commodity prices continued to decline with a recovery in the latter part of HY2024 following two years of higher prices. As a consequence, revenue and profitability declined. Within this complex and challenging operating environment, which was also impacted by infrastructure disruptions, we have made consistent progress in diversifying our business portfolio and effectively managing our operations. We continued to support our customer base by ensuring uninterrupted supply through our integrated manufacturing and supply chain capabilities. A disciplined focus on costs and stringent working capital management has enabled us to maintain a strong financial position. This was supported by a strong performance in our Mining segment and resilience in the Agriculture segment in line with expectation.

Agriculture

Revenue ↓ 13% R5 031 million
Operating profit ↓ 47% R348 million



The Agriculture segment experienced a challenging operating environment characterised by a substantial decline and volatility in commodity prices relative to the comparative period. This was exacerbated by the effects of climate change impacts, supply chain disruptions and local utility infrastructure deterioration.

The segment performed resiliently in line with our expectations. Notably, our enhanced planning and diversified supply chain supported by the integrated manufacturing capability in our business enabled us to prioritise security of supply to customers across the markets we serve.

Our ongoing commitment to implementing our strategy, which prioritises value-added solutions for customers and expanding distribution channels in both existing and new markets, contributed to the overall performance.

Volumes were supported by favourable agronomic conditions and the replenishment of soil nutrients in South Africa. The rest of Africa showed solid year-on-year growth with a strong performance in Zambia. AgriBio experienced slower purchases from two major customers, impacting performance in the first half of FY2024. We continued to invest in distribution at our flagship international AgriBio business. We have successfully implemented strategic trial-phase contracts with major distributors and, as part of our European market entry strategy, we have completed registrations of current products.

To address the challenging macro-environment and move towards our medium-term guidance range, we are executing decisive measures to meet our operational and strategic priorities, including the implementation of cost-saving initiatives, enhancing efficiency and improving cash utilisation. The manufacturing and supply chain function will prioritise security of supply for our customers alongside the continued delivery of value-added services.

In line with seasonal demand, we anticipate a stronger performance in the Agriculture segment during the second half of the year.

Mining

Revenue ↓ 6% R4 069 million
Operating profit ↑ 26% R453 million



The Mining segment delivered a strong operating performance and is increasingly well positioned to drive the Group's future growth and international diversification. This performance was driven by growth in southern and West Africa, expansion of the international business and a robust performance in Mining Chemicals.

During HY2024, the business faced ongoing challenges, including a decline in ammonia prices, currency fluctuations, unusually high rainfall in Zambia and an uncertain geopolitical landscape in West Africa. Despite these challenges, the segment delivered profit growth, progressed our international growth ambitions and ensured cost optimisation throughout the business.

Improvement in operating profit was attributed to the performance of the international business and cost benefits arising from a recovery in the utilisation of used oil in the Mining RSA division. Mining Chemicals delivered another strong performance with margins increasing due to a shift in product mix.

Our international expansion in Indonesia and Canada delivered strong results. In Indonesia, we continue to onboard ceded contracts into our joint venture with Multi Nitrotama Kim. In Canada, our business is now operational, and production volumes are steadily increasing. In Australia, we are making progress in mobilising efforts for organic growth. In October 2023, we entered into a strategic partnership through the acquisition of a minority shareholding in Swedish-based Hypex Bio Explosives Technology, which is a global leader in innovative and sustainable explosives solutions having developed a groundbreaking emulsion with hydrogen peroxide for significant environmental benefits.

BME is strategically positioned for long-term growth, which includes capitalising on new projects in Southern African Development Community countries and reinforcing our primary markets in West Africa, Canada, Indonesia and Australia. Going forward we anticipate volume growth as we reap the benefits of our international expansion efforts, while delivering on our targeted medium-term margin guidance.

Chemicals

Revenue ↓ 24% R1 088 million
Operating profit ↓ 95% R5 million



The Chemicals segment faced a notably challenging operating environment characterised by a declining manufacturing sector, ongoing load shedding and challenges with logistics infrastructure in South Africa. Weaker consumer spending, subdued business investment and slow recovery in the global economy resulted in decreased demand for chemical products.

The decline experienced by the segment in the second half of FY2023 persisted into the first half of FY2024. This was further exacerbated by several adverse factors, including inventory adjustments and supplier constraints for vital chemical products, such as chlorine derivatives, which significantly impacted the segment's overall performance.

In response to the challenging operating environment, the Chemicals segment remains focused to strategically position the business for sustained growth and profitability. The business is investing in distribution capabilities and will continue to drive efficiencies and throughput across its facilities.

Increasing the contribution of specialty products to augment the commoditised bulk chemical business remains a priority. Therefore we continue to build principal relationships to enhance our portfolio of high-performance specialty and environmentally friendly products and solutions. This will enable the business to shift towards an improved value proposition for customers who are operating in the context of heightened ESG pressures.

The segment will focus on positioning itself for business growth by gaining market share, improving margins and managing working capital.

SARS INTERNATIONAL TAX AUDIT UPDATE

On 30 September 2022, the South African Revenue Services (SARS) partially allowed our objection to the additional tax assessments raised in respect of the Group's 2014 – 2016 years of assessment, resulting in a nominal reduction in the original tax assessments raised by SARS. The Group disagrees with SARS' findings and lodged an appeal against the revised assessments following the partial allowance of our objection. On 17 February 2023, SARS confirmed that the matter was appropriate for Alternative Dispute Resolution (ADR), suspending the appeal until the ADR process is concluded. In the interim, the parties have been engaging in an attempt to resolve the matter, failing which the appeal process will resume. The Group remains committed to bringing this matter to a close.

SHORT FORM ANNOUNCEMENT

This announcement is a summary version of the full announcement in respect of the unaudited financial results for the six-month period ended 30 September 2023 of Omnia Holdings Limited and its subsidiaries, and as such, it does not contain full or complete details pertaining to the Group's results. Any investment decisions should be made based on the full announcement. The full announcement is available through the following link: <https://senspdf.jse.co.za/documents/2023/JSE/issue/OMN/OMNH24.pdf> and can also be found on the Group's website (www.omnia.co.za/reports-and-results/financial-results/FY2024) or requested from Investor Relations at omniaIR@omnia.co.za. This summary announcement is the responsibility of the board of directors of Omnia (the board) and has been approved.

OMNIA HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1967/003680/06

JSE code: OMN • ISIN: ZAE000005153

LEI NUMBER: 529900T6L5CEOP1PNP91

(Omnia or the Group)

Executive directors: T Gobalsamy (chief executive officer), S Serfontein (finance director)

Non-executive directors: T Eboka (chair), Prof N Binedell, R Bowen (British), G Cavaleros, S Mncwango, T Mokgosi-Mwantembe, W Plazier (Dutch), R van Dijk

Company secretary: M Nana

JSE sponsor: Java Capital

20 November 2023