

OM HOLDINGS LIMITED
(ARBN 081 028 337)
(Malaysian Registration No. 202002000012 (995782-P))
Incorporated in Bermuda



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1 September 2022

ASX Market Announcements
ASX Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

OM HOLDINGS LIMITED (“OMH”) PRESENTATION

Please find attached a copy of the OMH Investor Presentation slides to be delivered at the 1H 2022 Investor Presentation Update on 1st September 2022.

Yours faithfully

OM HOLDINGS LIMITED



Heng Siow Kwee/Julie Wolseley
Joint Company Secretary

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This ASX announcement was authorised for release by the Board of OM Holdings Limited.

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OM HOLDINGS LIMITED

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September 2022 • Half Year Results Presentation • ASX:OMH | Bursa:OMH (5298)

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1H 2022 FINANCIAL HIGHLIGHTS

Presentation currency changed from **AUD** to **USD** with effect from 1 Jan 2022

Revenue

US\$466.7m

1H 2021 US\$345.9m

Loan Repayment ⁽¹⁾

US\$36.9m

1H 2021 US\$27.9m

Cashflow from Operations

US\$72.1m

1H 2021 US\$34.4m

Adj. EBITDA

US\$104.6m

1H 2021 US\$48.7m

Profit att. to owners

US\$49.3m

1H 2021 US\$13.4m

Profit per share

6.69 cents

1H 2021 1.82 cents

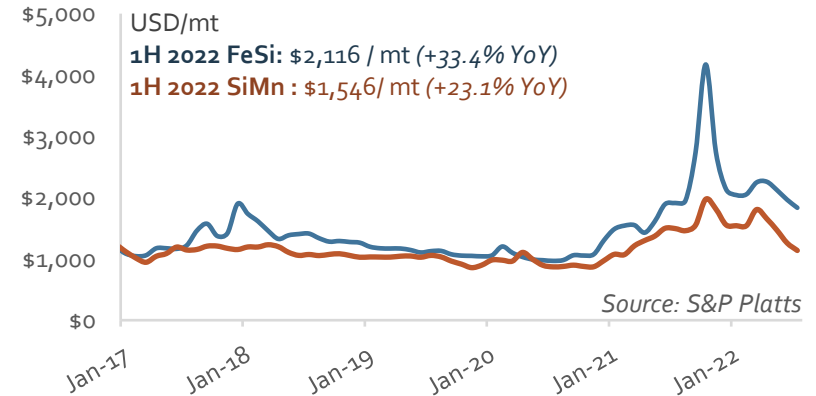


⁽¹⁾ Loan Repayment includes the repayment of project financing and trade financing

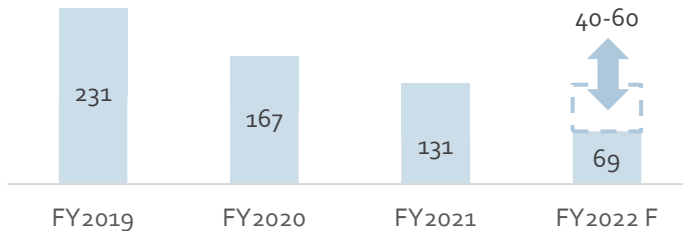
MARKET REVIEW & FY22 PRODUCTION GUIDANCE

FeSi & SiMn Market Review

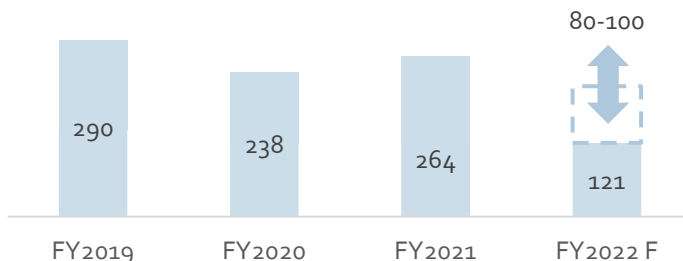
- Prices in 1H 2022 supported by uncertainty of supply
- Economic slowdown, global ferroalloy inventory build-up, and uncertainty in Europe lead to sharp price correction
- Ferroalloy production starts falling from mid-2022 in response to price



FeSi Production Volume (kmt)



Mn Alloy Production Volume⁽¹⁾ (kmt)



Mining (Mn Ore)

- Ultra Fines Plant undergoing engineering rectification, delays expected due to long lead time for parts

Smelting (FeSi and Mn Alloy)

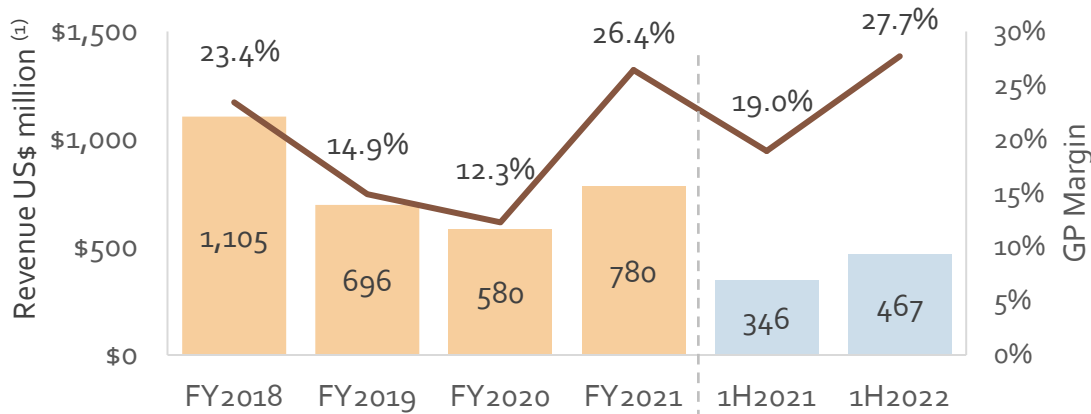
- Manganese alloy furnace conversion for two furnaces completed and commissioned on 27th June and 25th July
- Silicon Metal conversion on-going targeting year end
- Major maintenance has commenced, and currently 6 Mn and 6 Si furnaces in production, and on track to meet 340-360ktpa guidance



(1) FY2019 - FY2021 OMQ + OM Sarawak production volume. FY2022 Forecast purely OM Sarawak production volume.

RECORDED US\$104.6M EBITDA IN 1H 2022

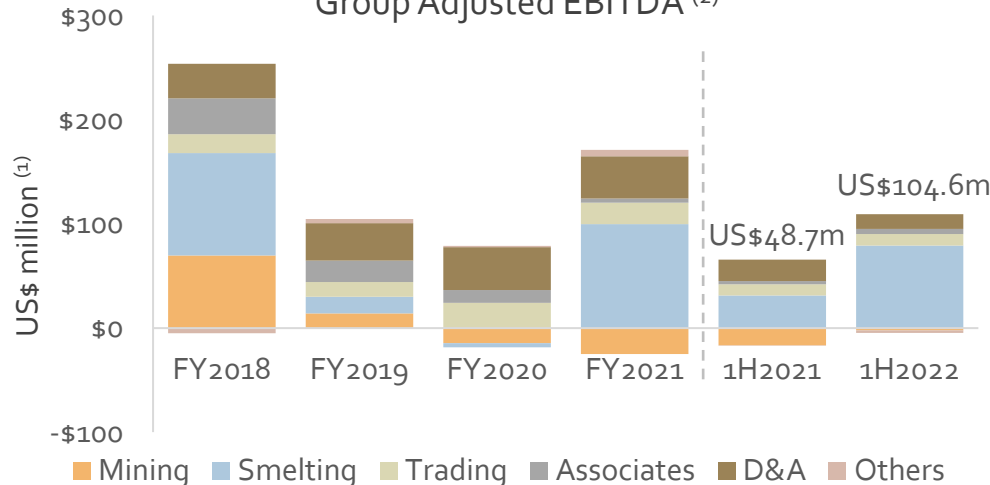
Revenue and GP Margin



1H 2022 Revenue and EBITDA Growth

- Higher average selling prices driven by FY21 contracts delivered in Q1-22, as well as elevated prices given ferroalloy supply uncertainty with outbreak of war in Ukraine
- 12 out of 16 furnaces operating stably at the Sarawak Plant

Group Adjusted EBITDA⁽²⁾



Segment Breakdown

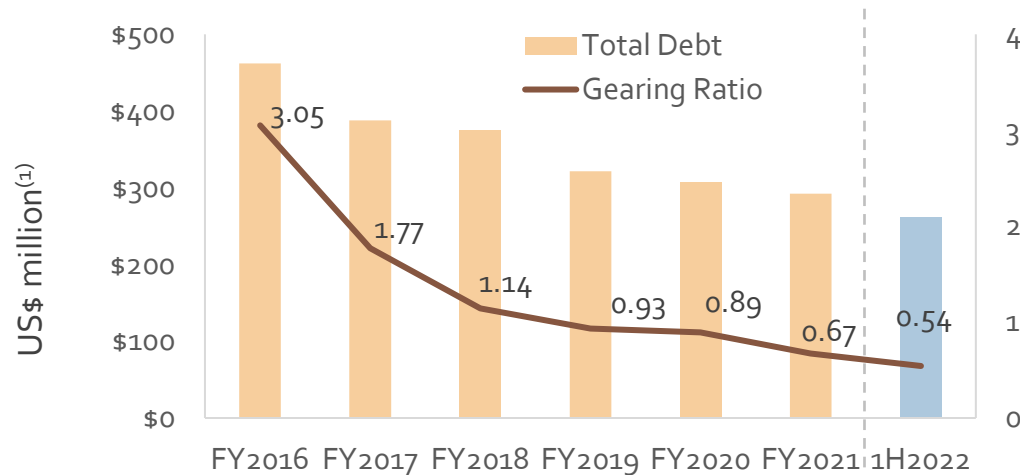
- 2022 earnings driven by smelting
- Stable contribution from trading (logistics and distribution)
- Mining segment under care and maintenance since end Jan 2022, pending commissioning of Ultra Fines Plant (UFP)



(1) FY2018-FY2021 USD Revenue and Adjusted EBITDA converted using in-house rate for the respective years for illustration purposes. Figures are on an approximate basis.

(2) Adjusted EBITDA is defined as operating profit before depreciation and amortisation, impairment write-back/expense, net finance costs, income tax, and other non-cash items. Adjusted EBITDA is not a uniformly defined measure and other companies in the mining industry may calculate this measure differently. Consequently, the Group's presentation of Adjusted EBITDA may not be readily comparable to other companies' disclosures.

GEARING RATIO LOWERED, POSITIVE CASH POSITION MAINTAINED

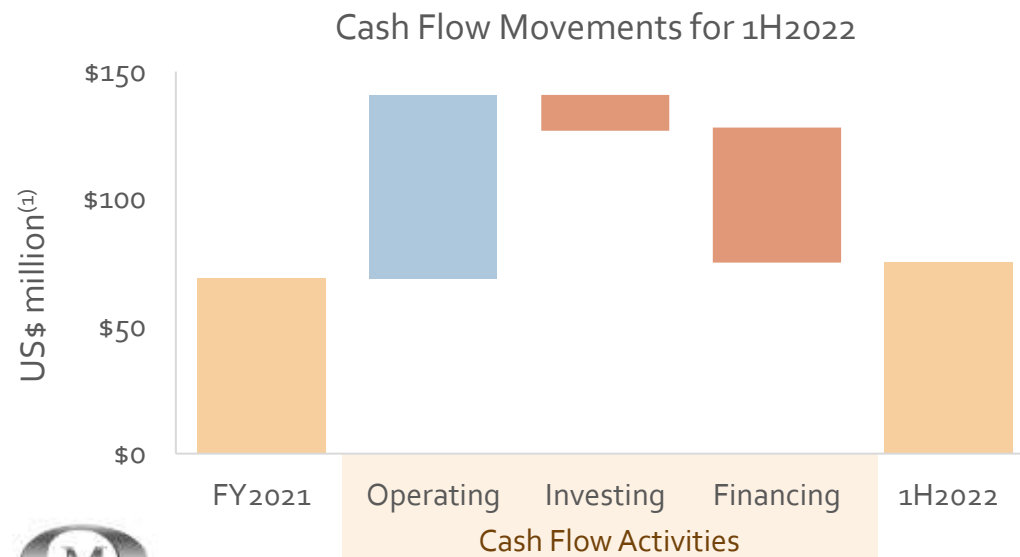


Continue to focus on paying down debt

- Repaid US\$36.9 million comprising Sarawak project finance loan and other debt in 1H 2022
- Gearing ratio decreased to 0.54 times
- Majority of borrowings associated to Sarawak Project Financing, ring-fenced at asset level

Prudent Cash Management

- Recorded positive operating cash flow of US\$72.1 million
- Capital investment plans mainly related to furnace conversion, major maintenance and sustaining capex
- Recorded cash and cash equivalent of US\$73.5 million as at end June 2022, marginal increase from FY2021



(1) FY2018-FY2021 USD Debt and Cash Flows converted using in-house rate for the respective years for illustration purposes. Figures are on an approximate basis.

COMPANY SNAPSHOT

Balancing debt reduction with sustainable dividends

Share Metrics *(as at 24th Aug 2022)*

Issued Shares	738.6 million shares
Share Price	A\$ 0.635 / RM1. 97
52 weeks Low / High	A\$ 0.61 / A\$ 1.28
Market Capitalization	US\$ 323.8 million ⁽¹⁾

Debt *(1H 2022)*

Total Borrowings	US\$ 261.7 million
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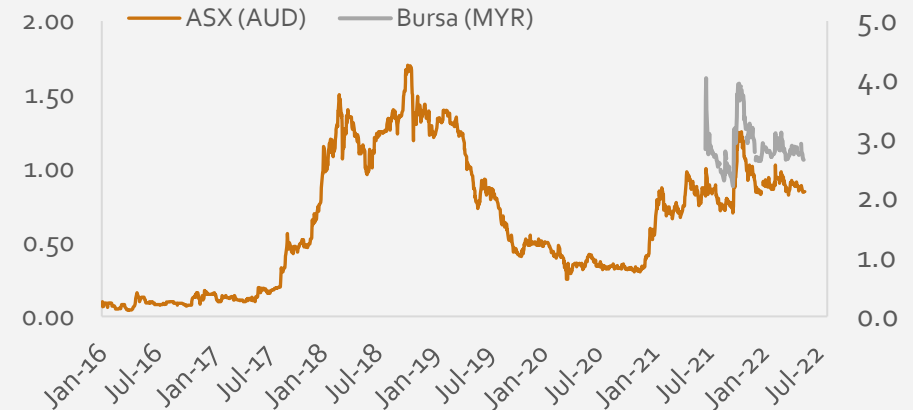
Cash *(1H 2022)*

Cash & Cash Equivalent	US\$ 73.5 million
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Earnings & Key Ratios

Enterprise Value	US\$ 511.9 million
Adj. EBITDA ⁽²⁾ <i>(trailing 12 months)</i>	US\$ 203.1 million
EPS <i>(trailing 12 months)</i>	US 12.93 cents
EV : Adj. EBITDA	2.52x
Price Earning Ratio	3.39x

Share Price Performance



Largest Shareholders *(as at 29th April 2022)*

Huang Gang	14.03%
Marc Chan, Amplewood Resources Ltd	13.57%
Low Ngee Tong	9.22%
Heng Siow Kwee	8.95%



⁽¹⁾ Figure converted using the FX assumption of AUD to USD: 0.6903 ⁽²⁾ Adjusted EBITDA is defined as operating profit before depreciation and amortisation, impairment write-back/expense, net finance costs, income tax and other non-cash items. Adjusted EBITDA is not a uniformly defined measure and other companies in the mining industry may calculate this measure differently. Consequently, the Group's presentation of Adjusted EBITDA may not be readily comparable to other companies' disclosures.

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FINANCIAL HIGHLIGHTS

US\$'million ⁽¹⁾	2017	2018	2019	2020	2021	1H2022
Revenue	749.6	1,105.0	695.7	543.9	779.9	466.7
Gross Profit	158.9	258.5	103.4	66.7	206.0	129.2
GP Margin (%)	21.2	23.4	14.9	12.3	26.4	27.7
Adjusted EBITDA ⁽²⁾	141.2	248.5	104.7	33.0	147.2	104.6
Profit/(Loss) Before Tax	55.1	173.3	39.9	-3.5	84.5	82.0
Profit Att. To Owners	70.3	118.3	38.4	3.5	61.5	49.3
Shareholders' Funds	172.9	284.3	288.0	309.3	368.60	403.0
Borrowings	387.4	375.2	321.2	319.7	296.7	261.7
Borrowings to Equity Ratio (times)	1.77	1.14	0.93	0.89	0.67	0.54
EPS (USD cents)	9.61	16.13	5.21	0.5	8.3	6.7
Dividend (USD cents)	-	3.66	1.36	-	1.5	-

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