

OM HOLDINGS LIMITED

(ARBN 081 028 337)

(Malaysian Registration No. 202002000012 (995782-P))

Incorporated in Bermuda



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ASX Market Announcements

ASX Limited

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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 2022 Full Year Results Investor Presentation on 28th February 2023.

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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ASX Code: OMH | Bursa Code: OMH (5298)

OM HOLDINGS LIMITED

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FY2022 FINANCIAL HIGHLIGHTS

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

Revenue

US\$856.6m

FY2021 **US\$779.9m**

Loan Repayment ⁽¹⁾

US\$66.0m

FY2021 **US\$38.3m**

Cashflow from Operations

US\$197.0m

FY2021 **US\$70.2m**

Adj. EBITDA

US\$163.0m

FY2021 **US\$152.8m**

Profit att. to owners

US\$67.8m

FY2021 **US\$61.5m**

Profit per share

9.21 cents

FY2021 **8.35 cents**

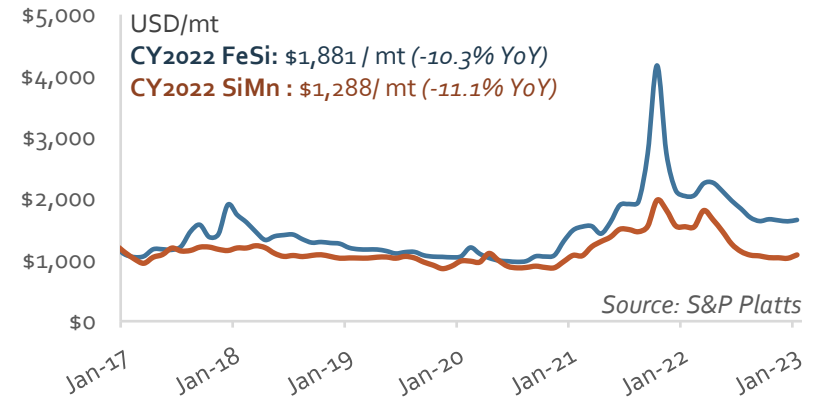
(1) Loan Repayment includes the repayment of project financing and trade financing, as well as settlement of shareholders loans and interests as part of the consideration to acquire the non-controlling interests in OM Sarawak

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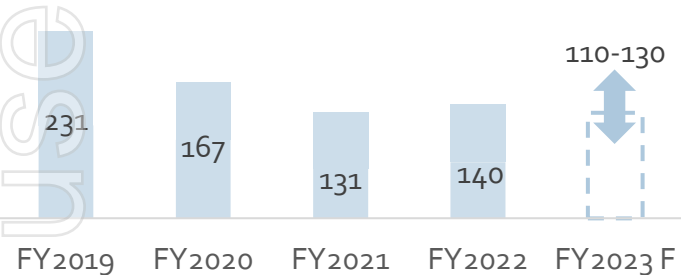
MARKET REVIEW & FY23 PRODUCTION GUIDANCE

FeSi & SiMn Market Review

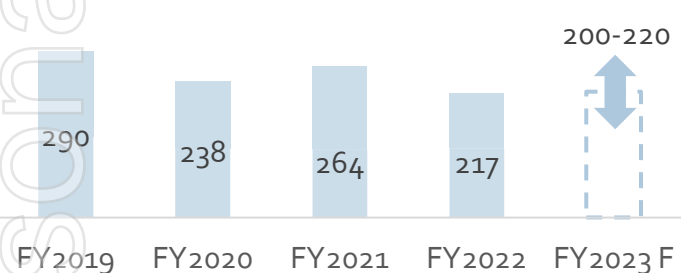
- FeSi prices have been flat for over 4 months supported by higher Chinese costs and strengthening RMB
- SiMn prices declined with supply overhang, but showing signs of nascent recovery



FeSi Production Volume (kmt)



Mn Alloy Production Volume⁽¹⁾ (kmt)



(1) FY2019 - FY2021 OMQ + OM Sarawak production volume.
 FY2023 Forecast purely OM Sarawak's production volume.

Mining (Mn Ore)

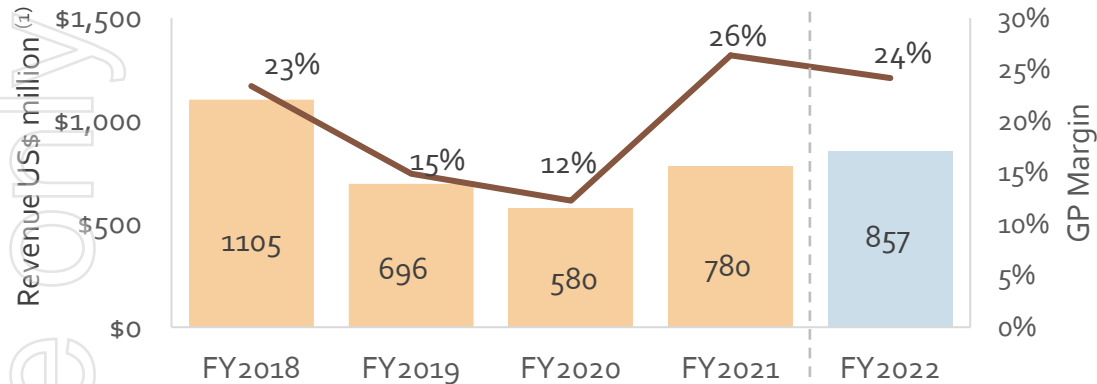
- Ultra Fines Plant undergoing engineering rectification with expected 12 months to complete due to long lead time for parts
- Rehabilitation works progressed as planned

Smelting (FeSi and Mn Alloy)

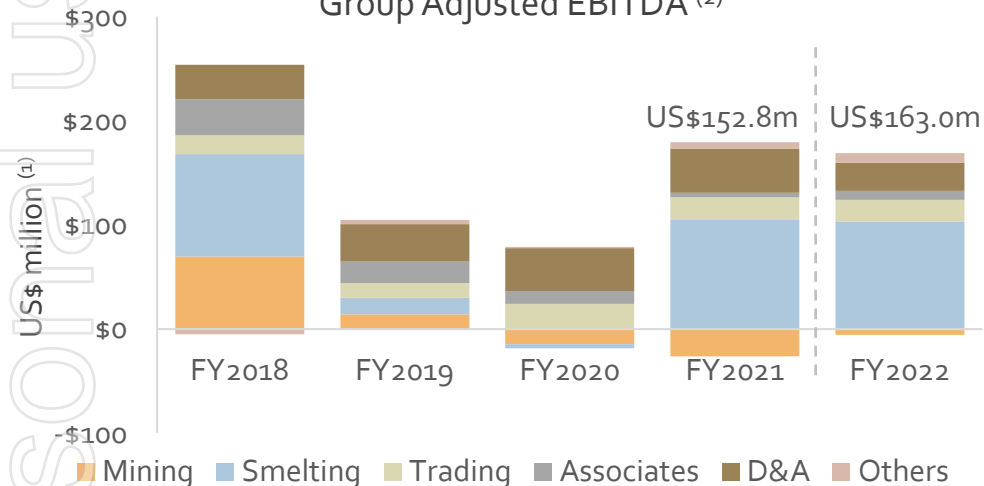
- 8 furnaces to undergo major maintenance works in phases throughout 2023
- Production base case at similar levels to FY 22, 11 out of 16 furnaces expected to be fully operational. Upside to production as China borders re-open.
- Successful modification and conversion of 2 MetSi furnaces. First MetSi currently undergoing hot commissioning and performance testing

RECORDED US\$163.0M EBITDA IN FY2022

Revenue and GP Margin



Group Adjusted EBITDA (2)



FY 2022 Revenue and EBITDA Growth

- Higher average selling prices driven by FY21 contracts delivered in Q1-22
- Ukraine-Russia conflict created uncertainty in ferroalloy supply leading to higher support ferroalloy prices in 2022
- Major maintenance commenced in stages to minimise disruptions to ongoing operations
- 10 out of 16 furnaces operating stably at the Sarawak Plant by end December 2022

Segment Breakdown

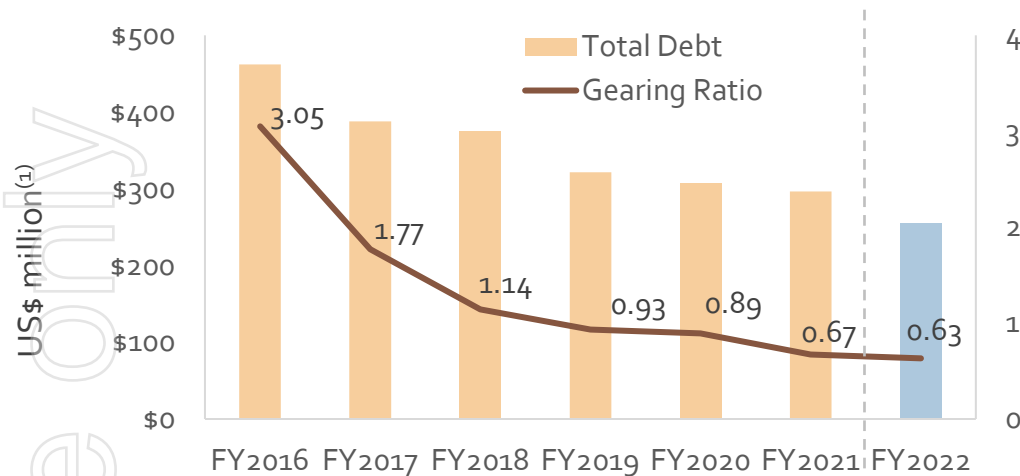
- FY2022 earnings driven by smelting
- Stable contribution from trading (logistics and distribution)
- Mining segment under care and maintenance since end Jan 2022, pending commissioning of Ultra Fines Plant (UFP)

(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.



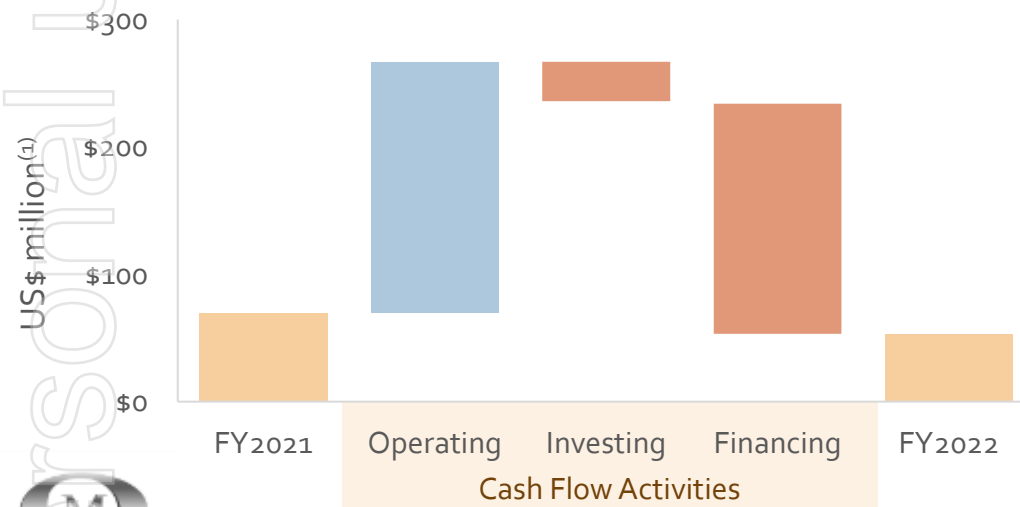
GEARING RATIO LOWERED, POSITIVE CASH POSITION MAINTAINED



Continue to focus on paying down debt

- Repaid US\$66.0 million comprising Sarawak project finance loan, trade facilities and shareholders loans and interests
- Gearing ratio decreased to 0.63 times
- Majority of borrowings associated to Sarawak Project Financing, ring-fenced at asset level

Cash Flow Movements for FY2022



Prudent Cash Management

- Recorded positive operating cash flow of US\$197.0 million
- Significant cash outflow for financing activities due to acquisition of remaining 25% interest in key Malaysian operating subsidiaries
- Recorded cash and cash equivalent of US\$53.3 million for FY2022

(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 Feb 2023)

Issued Shares	738.6 million shares
Share Price	A\$ 0.79 / RM2.39
52 weeks Low / High	A\$ 0.58 / A\$ 0.98
Market Capitalization	US\$ 399.8 million ⁽¹⁾

Debt (FY2022)

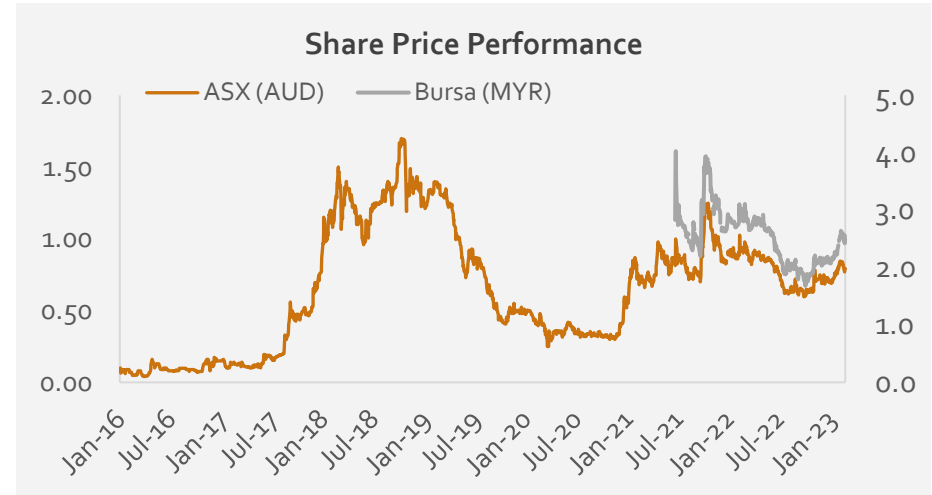
Total Borrowings	US\$ 254.7 million
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Cash (FY2022)

Cash & Cash Equivalent	US\$ 53.3 million
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Earnings & Key Ratios

Enterprise Value	US\$ 601.2 million
Adj. EBITDA ⁽²⁾	US\$ 163.0 million
EPS	US 9.21 cents
EV : Adj. EBITDA	3.69x
Price Earning Ratio	5.88x



Largest Shareholders (as at 06th October 2022)





Huang Gang	14.03%
Marc Chan, Amplewood Resources Ltd	13.57%
Low Ngee Tong	9.32%
Heng Siow Kwee	8.95%

⁽¹⁾ Figure converted using the FX assumption of AUD to USD: 0.7041 ⁽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.



MAJOR DEVELOPMENT PLAN 2023 & BEYOND

Maintenance works continue in 2023, working towards silicon metal commissioning

	2022 Conversion + Maintenance	2023	Future
 Fesi <i>65-70 mt / day</i>	4 to 6 furnaces <i>110-130ktpa</i>	5 to 6 furnaces <i>110-130ktpa</i>	6 of 6 <i>130-140ktpa</i>
 Mn Alloys <i>100-110 mt / day</i>	4 to 6 furnaces <i>200-220ktpa</i>	5 to 6 furnaces <i>200-220ktpa</i>	8 of 8 <i>330-400ktpa</i>
 MetSi <i>35-40 mt / day</i>	-	1 to 2 furnaces <i>11-24ktpa</i>	2 of 2 <i>21-25ktpa</i>
 Mn Alloys New 33 MVA <i>200-220 mt / day</i>	-	-	2 of 2 <i>150-160ktpa</i>
Total Sarawak Plant Output (Est.)	~360ktpa	320-370ktpa	630-725ktpa

- Major maintenance for all furnaces
- Planned leave rotations and slower manpower recovery

- Major maintenance continued with furnaces ramping up in stages
- Sustaining capex US\$10-15m



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