

OM HOLDINGS LIMITED

(ARBN 081 028 337)

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

Incorporated in Bermuda



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6 September 2023

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 1H 2023 Investor Presentation Update on 6th September 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)

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1H 2023 FINANCIAL HIGHLIGHTS

Revenue

US\$319.7m

1H 2022 US\$466.7m

Loan Repayment ⁽¹⁾

US\$18.6m

1H 2022 US\$36.9m

Cashflow (used in) /
from Operations

(US\$3.6m)

1H 2022 US\$72.1m

Adj. EBITDA

US\$49.8m

1H 2022 US\$105.1m

Profit att. to owners

US\$19.1m

1H 2022 US\$49.3m

Profit per share

2.59 US cents

1H 2022 6.69 US cents

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

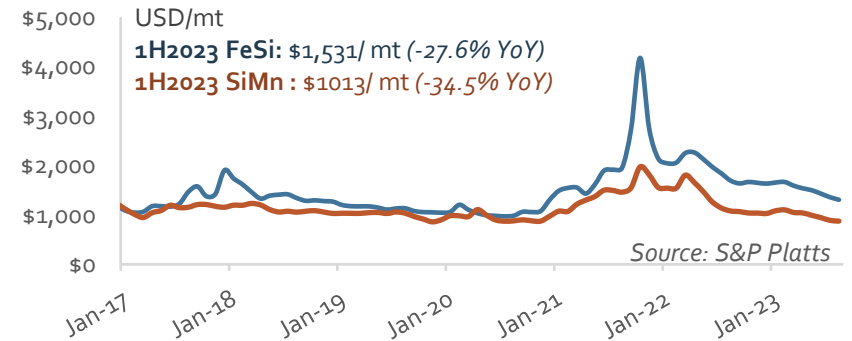


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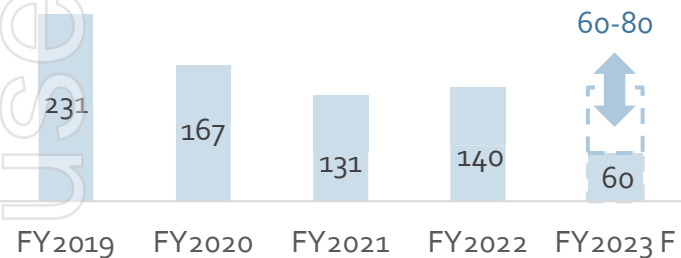
MARKET REVIEW & FY23 PRODUCTION GUIDANCE

FeSi & SiMn Market Review

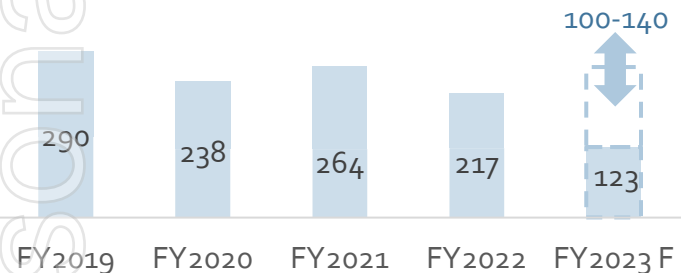
- Prices declined continuously due to elevated inventory and lower input costs
- FeSi closed at US\$1,400/mt while SiMn closed at US\$935/mt at the end of June



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)

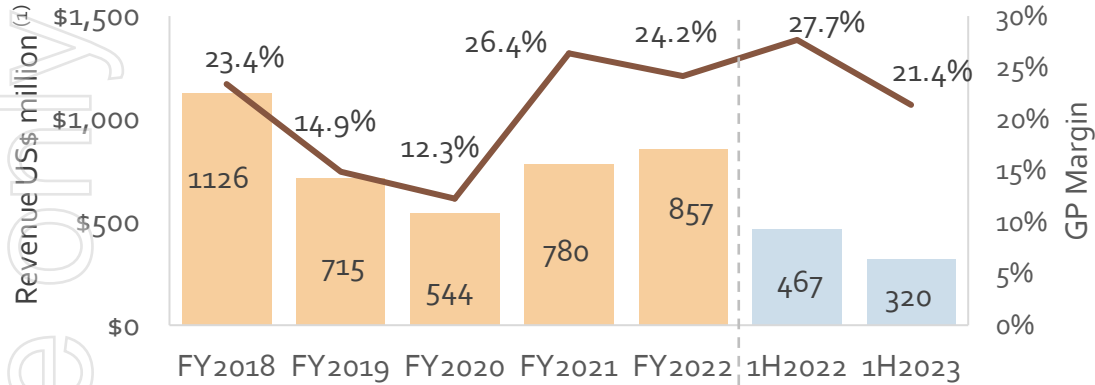
- Review of UFP rectification plan and financial model is ongoing
- Mine remains under care and maintenance with rehabilitation works progressed as planned

Smelting (FeSi and Mn Alloy)

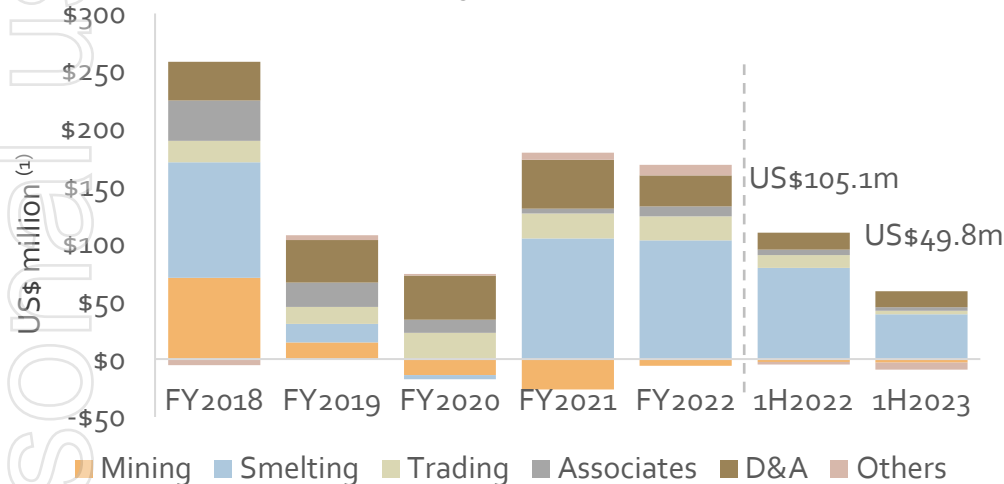
- 2 Mn Alloy furnace and 1 Fesi furnace completed major maintenance. Remaining 5 FeSi furnaces to undergo major maintenance works in phases throughout 2H 2023.
- Production base case at similar levels to FY 22. Currently expect to increase operational furnaces in 2H 2023, production guidance revised upwards.
- Production was temporarily suspended at the first MetSi furnace due to furnace not performing as anticipated within the framework of the EPC contract. Expected restart in early 2024.

RECORDED US\$49.8M EBITDA IN 1H 2023

Revenue and GP Margin



Group Adjusted EBITDA ⁽²⁾



1H 2023 Revenue and EBITDA

- Significantly lower average selling prices in 1H 2023 vs 1H 2022.
- Supressed demand, higher energy costs and a weakening global steel market led to falling prices since 2H 2022, carrying forward into 1H 2023
- Decrease in GP in line with lower revenue earned

Segment Breakdown

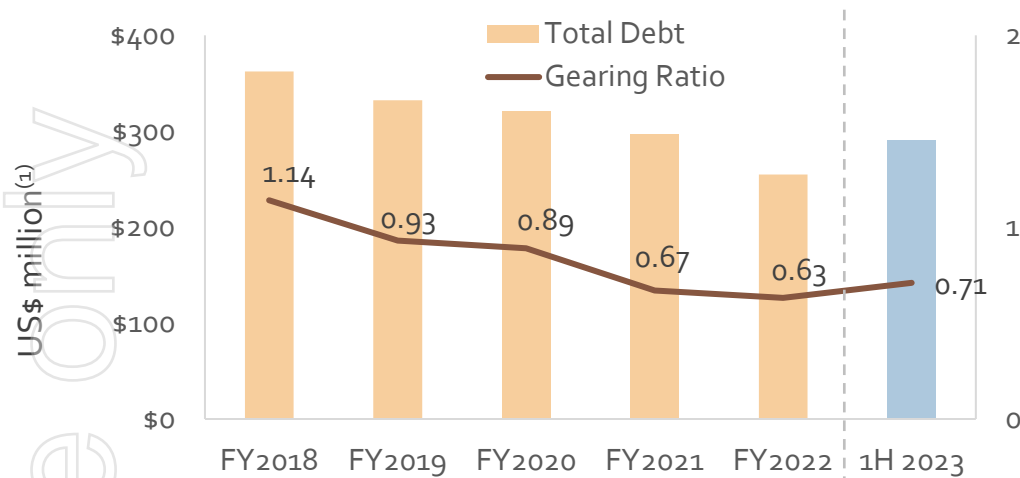
- Lower contribution across all segments due to weaker ore and ferroalloy prices
- Mining segment under care and maintenance since end Jan 2022, pending commissioning of Ultra Fines Plant (UFP)

(1) FY2018-FY2020 USD Revenue and Adjusted EBITDA converted using in-house rate for the respective years for illustration purposes. Figures are on an approximate basis.

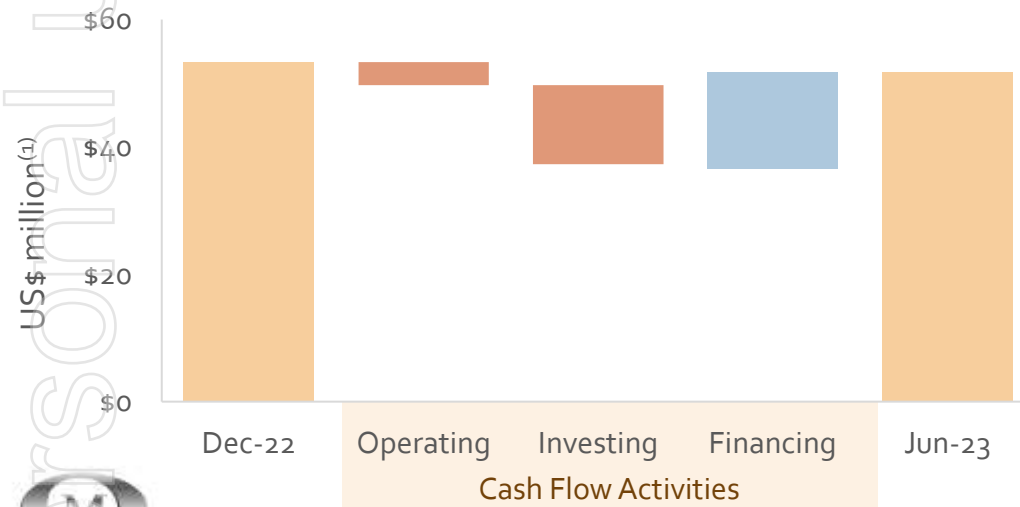
(2) Adjusted EBITDA is defined as operating profit before depreciation and amortisation, net finance costs, income tax, and other non-cash items. Adjusted EBITDA is not a uniformly defined measure and other companies in similar industries may calculate this measure differently. Consequently, the Group's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



POSITIVE CASH POSITION MAINTAINED



Cash Flow Movements for 1H2023



Continue to focus on paying down debt

- Repaid US\$18.6 million comprising Sarawak project finance loan and trade facilities
- Gearing ratio increased due to drawdowns on revolving credit facilities and higher utilisation of trade financing facilities
- Majority of borrowings associated to Sarawak Project Financing, ring-fenced at asset level

Prudent Cash Management

- Lower operating profit and higher level of inventory resulted in net cash used in operating activities
- Net cash generated from financing activities due to increased drawdowns of financing facilities, in line with marginally higher gearing ratio
- Recorded cash and cash equivalent of US\$51.7 million as at 30 June 2023

(1) FY2018-FY2020 USD Debt 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 28th Aug 2023)

Issued Shares <i>(ex. Treasury Shares)</i>	736.7 million shares
Share Price	A\$ 0.54 / RM1.65
52 weeks Low / High	A\$ 0.50 / A\$ 0.85
Market Capitalization	US\$ 255.1 million ⁽¹⁾

Debt (1H2023)

Total Borrowings	US\$ 290.2 million
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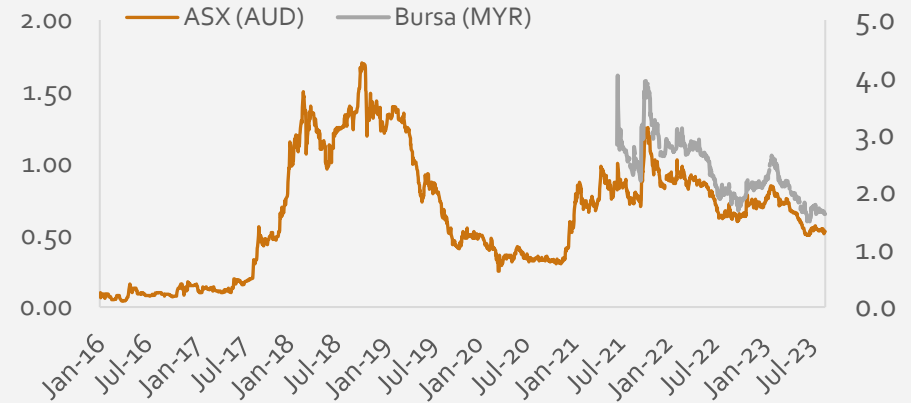
Cash (1H2023)

Cash & Cash Equivalent	US\$ 51.7 million
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Earnings & Key Ratios

Enterprise Value	US\$ 493.6 million
Adj. EBITDA ⁽²⁾ <i>(trailing 12 months)</i>	US\$ 107.7 million
EPS <i>(trailing 12 months)</i>	US 5.11 cents
EV : Adj. EBITDA	4.58x
Price Earning Ratio	6.78x

Share Price Performance



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: : 0.6512 ⁽²⁾ Adjusted EBITDA is defined as operating profit before depreciation and amortisation, net finance costs, income tax, and other non-cash items. Adjusted EBITDA is not a uniformly defined measure and other companies in similar industries 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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