

OM HOLDINGS LIMITED

(ARBN 081 028 337)

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

Incorporated in Bermuda



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6 March 2024

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 FY2023 Financial Results Investor Presentation Update on 6th March 2024.

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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FY2023 FINANCIAL HIGHLIGHTS

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

Revenue

US\$589.2m

FY2022 **US\$856.6m**

Loan Repayment ⁽¹⁾

US\$47.6m

FY2022 **US\$66.0m**

Cashflow from Operations

US\$30.3m

FY2022 **US\$197.0m**

Adj. EBITDA⁽²⁾

US\$94.9m

FY2022 **US\$150.7m**

Profit att. to owners

US\$18.2m

FY2022 **US\$67.8m**

Profit per share

2.45 cents

FY2022 **9.21 cents**

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

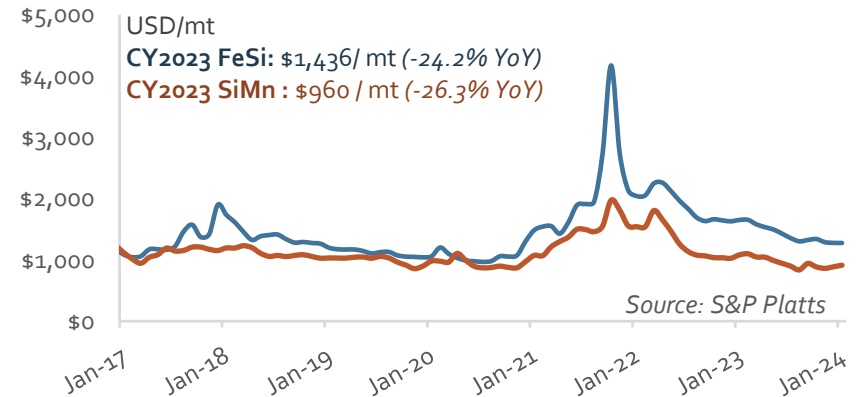
(2) Adjusted EBITDA is defined as operating profit before depreciation and amortisation, net finance costs and income tax. Adjusted EBITDA is not a uniformly defined measure and other companies in similar industries may calculate this measure differently. Consequently, the Group's presentation of Adjusted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

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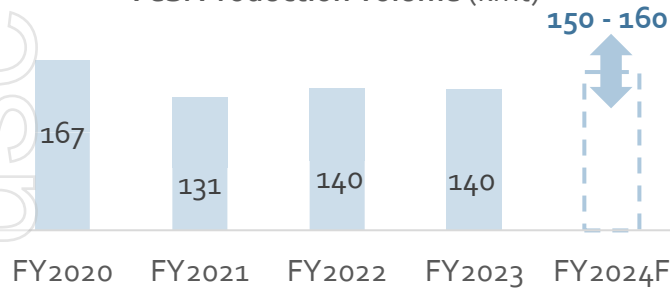
MARKET REVIEW & FY23 PRODUCTION GUIDANCE

FeSi & SiMn Market Review

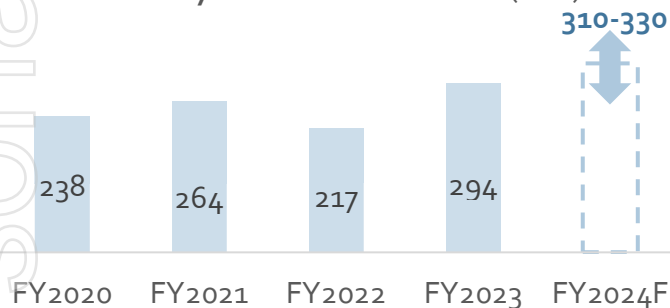
- FeSi closed at US\$1,285/mt while SiMn closed at US\$900 at the end of December
- FeSi prices remain range bound between \$1200 to \$1300, while SiMn rebounded from a low of \$840-850 in Q4 2023



FeSi Production Volume (kmt)



Mn Alloy Production Volume⁽¹⁾ (kmt)



(1) FY2019 - FY2021 OMO + OM Sarawak production volume.
 FY2023 and onwards purely OM Sarawak's production volume.

Mining (Mn Ore)

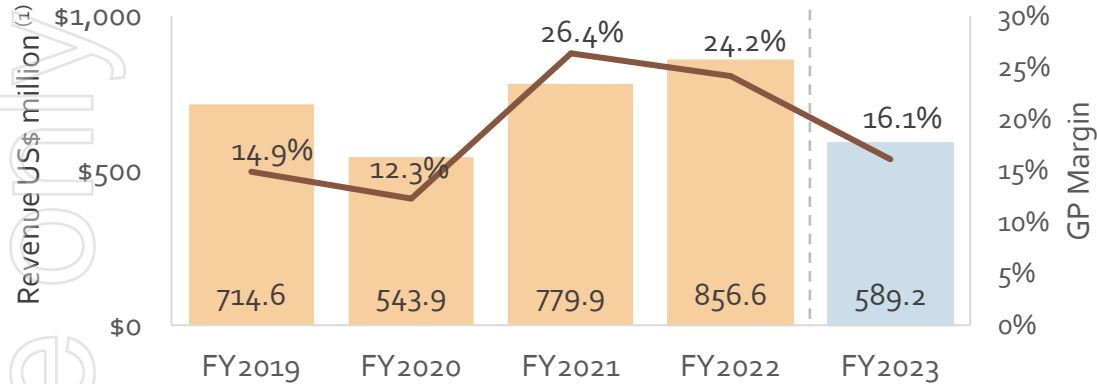
- Board approval for the restart of the UFP was obtained in November 2023.
- Mine remains under care and maintenance with rehabilitation works progressed as planned.

Smelting (FeSi and Mn Alloy)

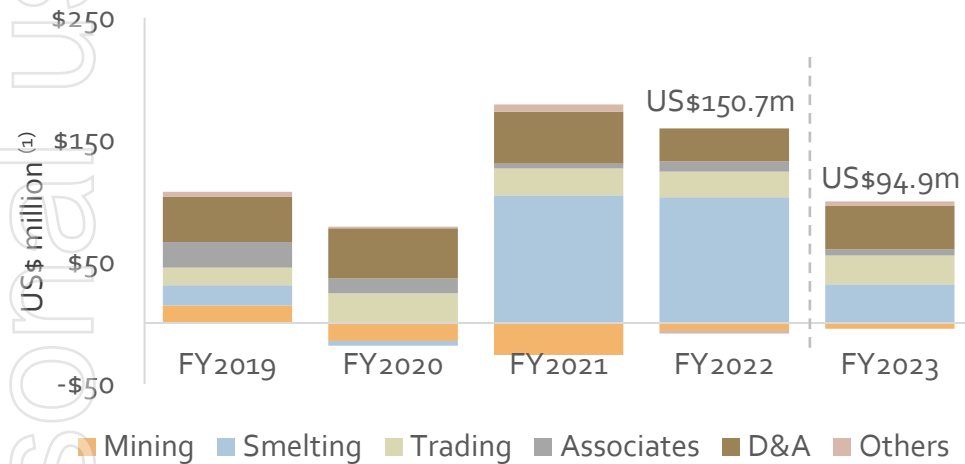
- As at 31 December, 14 out of 16 furnaces have completed major maintenance. Remaining 2 FeSi furnaces to undergo major maintenance works in 2025.
- Fabrication works are ongoing for the MetSi furnaces with expected completion by the end of February 2024. Expected restart in early 2024.

RECORDED US\$94.9M EBITDA IN FY2023

Revenue and GP Margin



Group Adjusted EBITDA ⁽²⁾



FY 2023 Revenue and EBITDA Growth

- Lower average selling prices resulted in lower margins despite higher volume sold
- 14 out of 16 furnaces have completed major maintenance, 12 passed hot commissioning and performance testing
- 15 out of 16 furnaces operating stably at the Sarawak Plant by end December 2023

Segment Breakdown

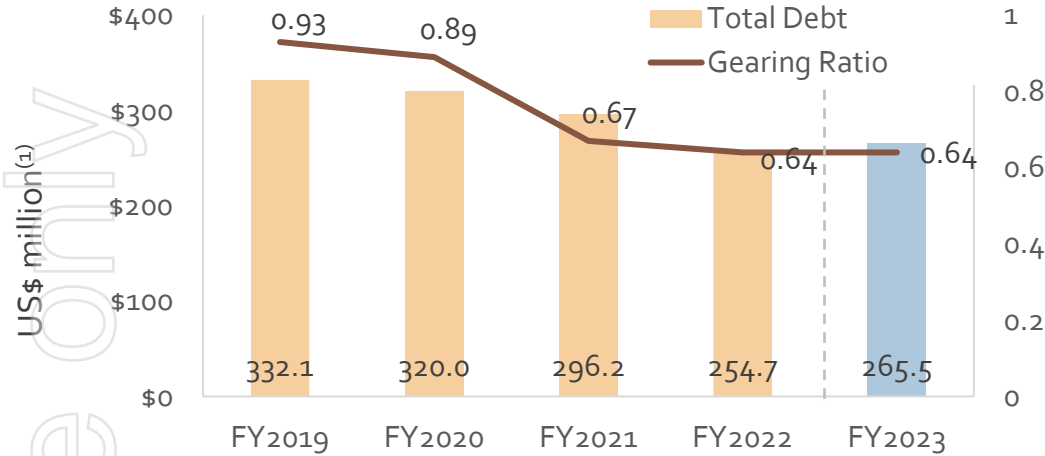
- FY2023 earnings driven by smelting
- Stable contribution from trading (logistics and distribution)
- Mining segment under care and maintenance since end Jan 2022, board approval for restart of Ultra Fines Plant (UFP) was obtained in Nov 2023

(1) FY2019-FY2020 USD Revenue and Adjusted EBITDA converted using in-house rate for illustration purposes. Figures are on an approximate basis.

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GEARING RATIO LOWERED, POSITIVE CASH POSITION MAINTAINED



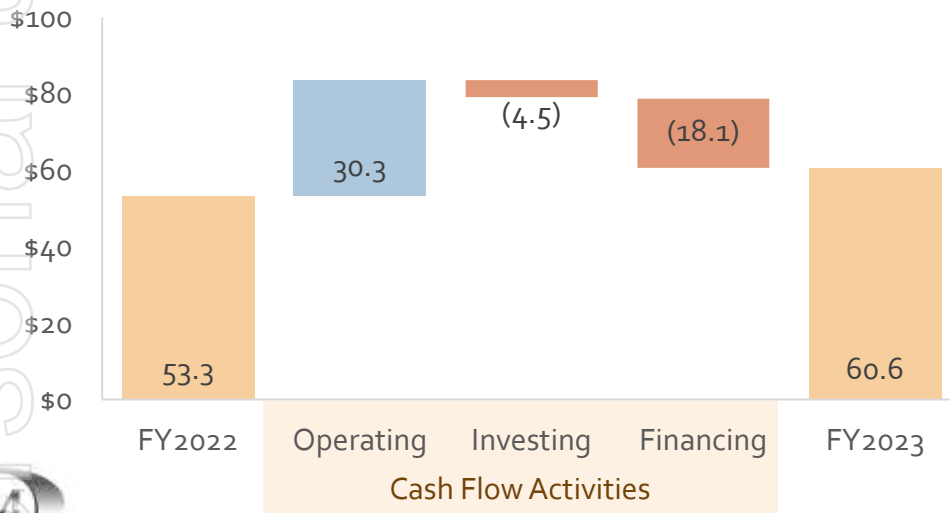
Continue to focus on paying down debt

- Repaid US\$47.6 million comprising Sarawak project finance loan and other facilities
- Gearing ratio remained at 0.64 times
- Majority of borrowings associated to Sarawak Project Financing, ring-fenced at asset level

Prudent Cash Management

- Recorded positive operating cash flow of US\$30.3 million
- Significant increase in interest paid due to rising interest rates
- Recorded cash and cash equivalent of US\$60.5 million for FY2023

Cash Flow Movements for FY2022



(1) FY2019-FY2020 USD Debt and Cash Flows converted using in-house rate for the respective years for illustration purposes. Figures are on an approximate basis.

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COMPANY SNAPSHOT

Balancing debt reduction with sustainable dividends

Share Metrics (as at 29th Feb 2024)

Issued Shares (Ex-treasury shares)	764.3 million shares
Share Price	A\$ 0.42 / RM1.36
52 weeks Low / High	A\$ 0.40 / A\$ 0.78
Market Capitalization	US\$ 208.2 million ⁽¹⁾

Debt (FY2023)

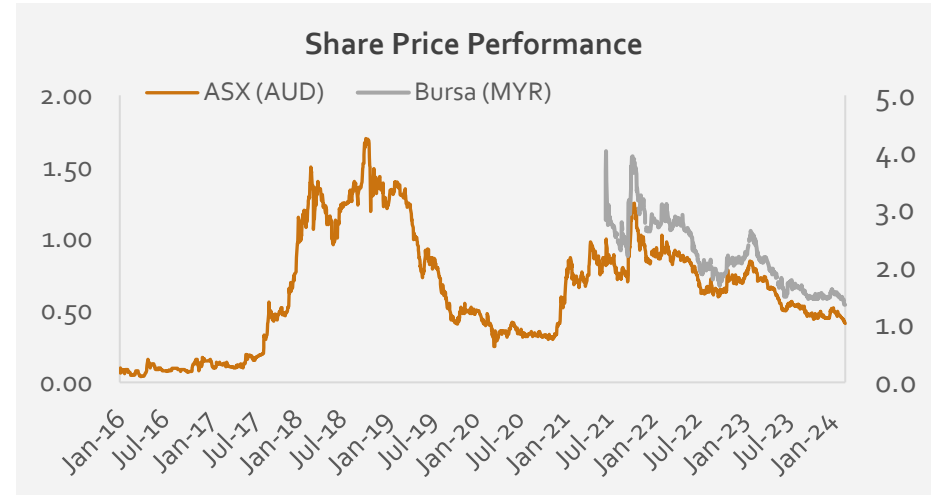
Total Borrowings	US\$ 265.5 million
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Cash (FY2023)

Cash & Cash Equivalent	US\$ 60.5 million
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Earnings & Key Ratios

Enterprise Value	US\$ 413.2 million
Adj. EBITDA ⁽²⁾	US\$ 94.9 million
EPS	US 2.45 cents
EV : Adj. EBITDA	4.35X
Price Earning Ratio	11.12X



Largest Shareholders (as at 31st December 2023)

Huang Gang	13.52%
Marc Chan, Amplewood Resources Ltd	13.08%
Low Ngee Tong	8.99%
Heng Siow Kwee	8.61%

⁽¹⁾ Figure converted using the FX assumption of AUD to USD: 0.6486 ⁽²⁾ Adjusted EBITDA is defined as operating profit before depreciation and amortisation, net finance costs and income tax. 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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