

OM HOLDINGS LIMITED

(ARBN 081 028 337)

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

Incorporated in Bermuda



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4 September 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 1H 2024 Investor Presentation Update on 4th September 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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1H 2024 FINANCIAL HIGHLIGHTS

Revenue

US\$308.4m

1H 2023 **US\$319.7m**

Loan Repayment ⁽¹⁾

US\$54.4m

1H 2023 **US\$18.6m**

Cashflow from / (used in) Operations

US\$69.4m

1H 2023 **(US\$3.6m)**

Adj. EBITDA⁽²⁾

US\$46.6m

1H 2023 **US\$56.9m**

Profit att. to owners

US\$12.8m

1H 2023 **US\$19.1m**

Profit per share

1.67 US cents

1H 2023 **2.59 US cents**

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

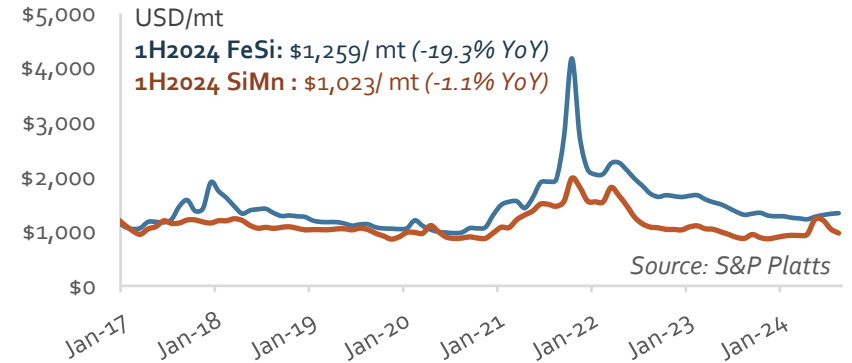
(2) Adjusted EBITDA is defined as operating profit before depreciation and amortisation, net finance costs, and income tax. Adjusted EBITDA is not a uniformly defined measure and other companies in similar industries may calculate this measure differently. Consequently, the Group's presentation of Adjusted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

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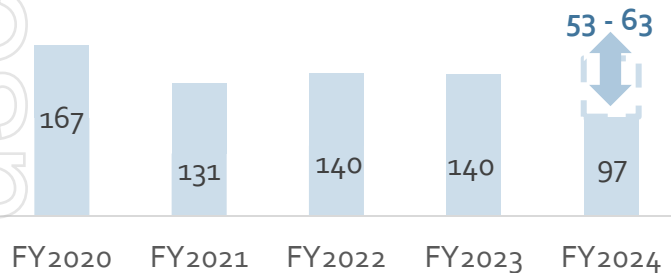
MARKET REVIEW & FY24 PRODUCTION GUIDANCE

FeSi & SiMn Market Review

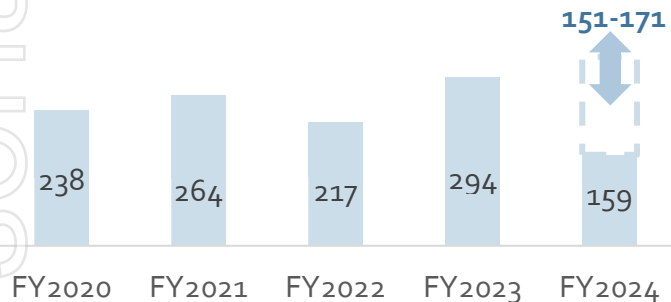
- FeSi prices increasing driven by limited supply and China's ongoing tax inspections. SiMn prices normalizing after brief and sharp increase of Manganese ore costs
- FeSi closed at US\$1,325/mt while SiMn closed at US\$945/mt at the end of August



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.

Exploration and Mining (Mn Ore)

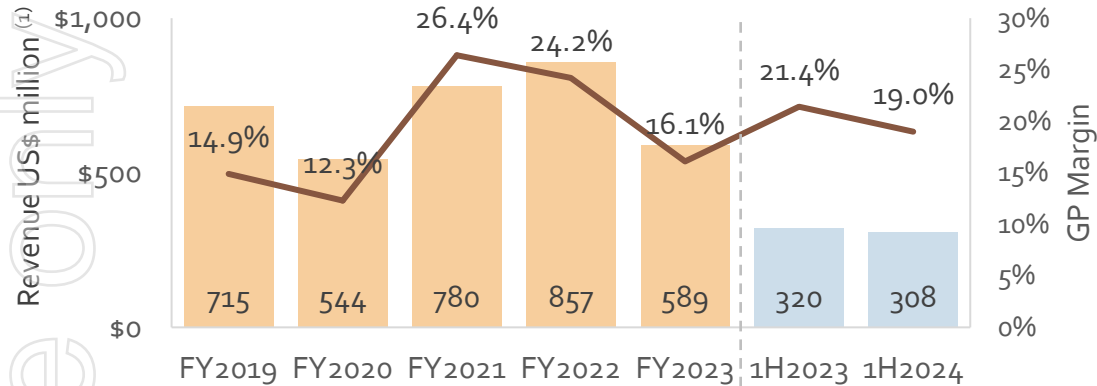
- Board approval for the restart of the UFP was obtained in November 2023. Production restart for the UFP remains targeted for Q4 2024.
- Mine remains under care and maintenance with rehabilitation works progressed as planned, with a focus on repairing damaged landforms caused by the higher-than-expected rainfall.

Smelting (FeSi and Mn Alloy)

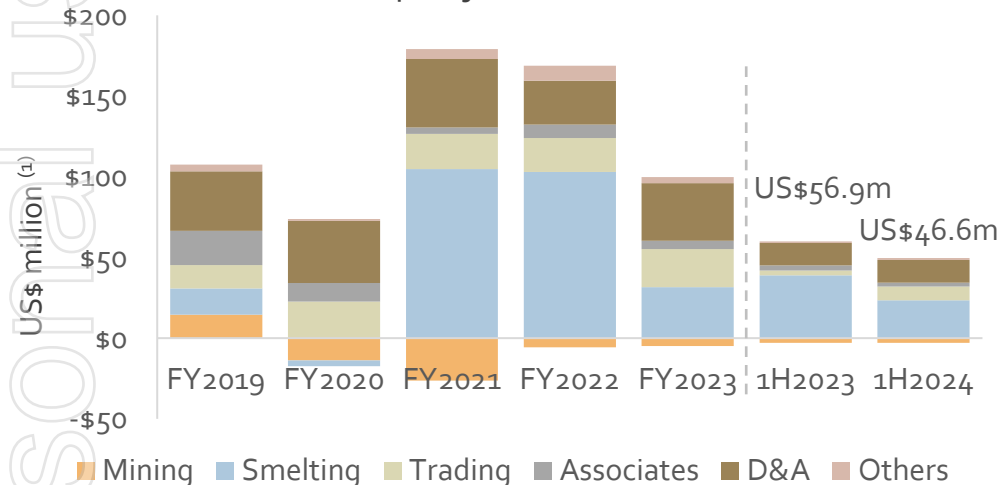
- 14 out of 16 furnaces have completed major maintenance. Remaining 2 FeSi furnaces to undergo major maintenance works in 2025.
- The hot commissioning phase for the MetSi furnace has commenced in July 2024 after completing fabrication works in Q1 2024. Full commercial production contingent on strategic view.

RECORDED US\$46.6M EBITDA IN 1H 2024

Revenue and GP Margin



Group Adjusted EBITDA ⁽²⁾



1H 2024 Revenue and EBITDA

- Lower ore volumes traded and lower average selling prices realized in 1H 2024 despite higher total volumes of alloys traded
- Decrease in GP in line with lower revenue earned

Segment Breakdown

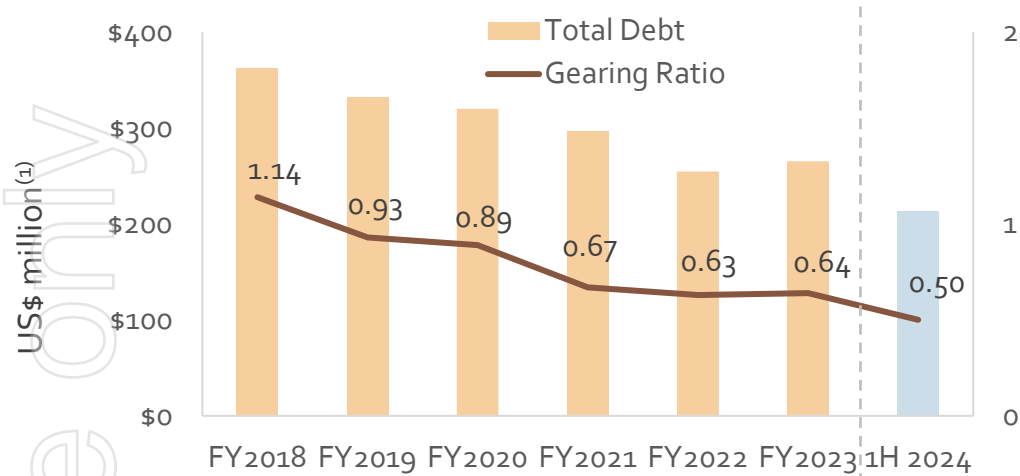
- Lower contribution from smelting segment with margins compressed due to lower average selling prices, despite higher production and sales
- Higher contribution from trading segment driven by higher alloy volumes traded
- Mining segment under care and maintenance since end Jan 2022. Ultra Fines Plant (UFP) restart is underway and is progressing as planned

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

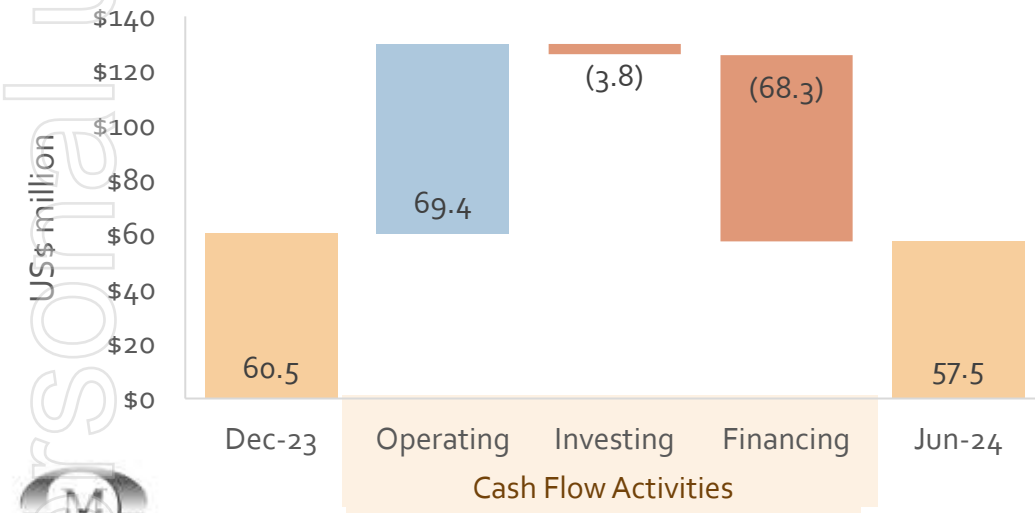
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POSITIVE CASH POSITION MAINTAINED



Cash Flow Movements for 1H2024



Continue to focus on paying down debt

- Repaid US\$54.4 million comprising Sarawak project finance loan and trade facilities
- Capital structure on continuous review, balancing debt and organic growth with minimal capex spending in the near term
- Majority of borrowings associated to Sarawak Project Financing, ring-fenced at asset level

Prudent Cash Management

- US\$69.4 million net cash generated from operating activities partly due to timing differences between purchases and payments and more favourable supplier payment terms
- Minimal cash flow from investing activities with major maintenance works mostly completed in 2023
- Significant increase in cash outflow from financing activities due to higher loan repayment and interest paid
- Recorded cash and cash equivalent of US\$57.5 million as at 30 June 2024

(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 27th Aug 2024)

Issued Shares <i>(ex. Treasury Shares)</i>	764.3 million shares
Share Price	A\$ 0.37 / RM1.22
52 weeks Low / High	A\$ 0.36 / A\$ 0.60
Market Capitalization	US\$ 191.7 million ⁽¹⁾

Debt (1H2024)

Total Borrowings	US\$ 213.2 million
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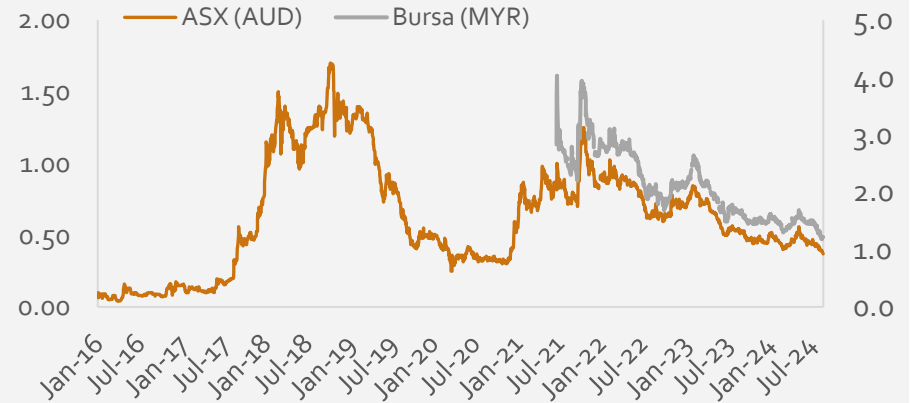
Cash (1H2024)

Cash & Cash Equivalent	US\$ 57.5 million
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Earnings & Key Ratios

Enterprise Value	US\$ 347.3 million
Adj. EBITDA ⁽²⁾ <i>(trailing 12 months)</i>	US\$ 84.6 million
EPS <i>(trailing 12 months)</i>	US 1.53 cents
EV : Adj. EBITDA	4.11x
Price Earning Ratio	16.39x

Share Price Performance



Largest Shareholders (as at 27th August 2024)

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: 0.6778 ⁽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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