CONTENTS

01 Business update
02 Financial results
03 Conclusion

Further annexures: www.omnia.co.za
**RCR – SAFETY PERFORMANCE**

### Mining
- **Record low** RCR rate of 0.05 (HY20: 0.24) Continuous drive of various safety initiatives - increased leadership visibility, safety message communication on BME TV, increased focus on Process Safety, and focus on employee health and well-being

### Agriculture
- RCR rate 0.48 (HY20: 0.60)
  - Continued focus on behaviour-based safety and safety culture, increased drive on housekeeping, inspections and audits, increased leadership visibility, addressing and managing actions

### Chemicals
- RCR rate 0.12 (HY20: 0.88)
  - Continued focus on leading indicators including a back-to-basics approach on key risk factors within operations. Increased drive to identify management factors through rigorous incident investigations has also increased accountability at all levels

### Key focus areas across the Group for FY2021
- Continued emphasis on behaviour-based safety
- Increased leadership visibility
- Address aspects highlighted as critical areas of concern from incident analysis
- Prioritised implementation of critical recommendations from incident investigations

**Comments**

**Source:** Latest published results
OMNIA’S QUEST IS TO MAKE AN IMPACT IN THE GLOBAL SOCIETY

We **PROTECT LIVES** overall by working with our suppliers and customers to create food security, mineral resources, potable water, sanitising and hygiene products.

We **CREATE SUSTAINABLE LIVELIHOODS** through large scale employment and our contribution to economic growth in labour intensive sectors such as mining, agriculture, manufacturing and energy.

In this pursuit, we always act in an environmentally responsible manner to **SECURE A BETTER WORLD**, consider every employee and the communities we work in, and encourage individual growth and diversity in all aspects across the Omnia family.
### COVID-19

#### KEY IMPACTS

- Mines in care & maintenance reduced Q1 volumes, followed by coal mine closures in Q2 due to Eskom’s lower demand
- West Africa mining continued but under challenging market conditions (border closures & increase in logistics costs)
- Chemicals customers (non-essential) shut down in 1st quarter with slow start up in Q2
- BioControl products impacted in Brazil and Europe with lower agri product offtake by end-users
- Supply chain disruption
  - Cost of shipping increased significantly
  - Border closures
- Cost of COVID-19 – internal safety measures, bandwidth, employee morale and productivity

#### RESPONSE

- Safeguarding employees, communities and partners globally
- Disciplined cash management and focused cost reductions incl. restructures
- Supporting customers, meeting delivery commitments, service excellence (virtually)
- Attracting new customers in new markets
- Attention on production plants
- Focus on long-term resilience, adapting supply chains and creating alternatives while strengthening our balance sheet
- Regular stakeholder updates
- Collaboration with industry bodies
DISPOSAL OF ORO AGRI

RATIONAL

- Considered rationale for the Oro Agri investment and evaluated the alternatives of fully integrating or disposing of Oro Agri

- Potential long-term upside to Omnia from Oro Agri’s earnings are outweighed by
  - Risk profile of Oro Agri
  - Offer price in excess of Omnia’s own valuation of the business and
  - Benefits to the Group of a fully de-risked balance sheet

- Should all the conditions be met, and shareholders approve the disposal, the proceeds will be used to repay existing core term debt

APPLICATION OF PROCEEDS

- The intention is to use the disposal proceeds to repay existing core term debt
  - Which will reduce the Group’s interest expenses
  - As well as its weighted average cost of capital going forward

- When repaying debt, the Group will also be able to settle existing interest rate hedges where appropriate

- After debt repayments, the Group is likely to be in a net cash position

- Once the Group has considered its medium-term cash needs by June 2021, any surplus cash may be returned to shareholders, either as a special dividend or a share buy back

<table>
<thead>
<tr>
<th>Offer price enterprise value (1)</th>
<th>USD million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-controlling interest (2)</td>
<td>(10.8)</td>
</tr>
<tr>
<td>Adjusted net debt (3)</td>
<td>(3.3)</td>
</tr>
<tr>
<td>Cash proceeds</td>
<td>151.0</td>
</tr>
<tr>
<td>Pre-close cash flows (4)</td>
<td>(4.1)</td>
</tr>
<tr>
<td>SPA purchase price</td>
<td>146.9</td>
</tr>
</tbody>
</table>

(1) Equates to:
   i. FY20 EV/EBITDA (ex IFRS 16) multiple of 10.5x vs. 10.0x acquisition valuation
   ii. c. 40% of enterprise value based on the latest reported net debt (ex IFRS 16) and Omnia’s 5 day VWAP as at 9 October 2020
   iii. Oro Agri currently contributes less than 15% to Omnia’s EBITDA

(2) Value of minority shareholding held in Oro Agri’s Brazilian subsidiary by a 3rd party

(3) Oro Agri net 3rd party debt adjusted for seasonality (USD 4.7 million reported at 31 March 2020)

(4) Omnia shareholder loans to and from Oro Agri to be settled
FINANCIAL HIGHLIGHTS

- **REVENUE STABLE**
  Continuuing Operations: R8.2BN (HY20: R8.3BN)

- **OPERATING PROFIT INCREASED**
  Continuuing Operations: R341M (HY20: R273M)

- **NET INTEREST DECREASED**
  Continuuing Operations: R136M (HY20: R280M)

- **PROFIT AFTER TAX INCREASED**
  Continuuing Operations: R239M (HY20: R26M)

- **EARNINGS PER SHARE INCREASED**
  Continuuing Operations: 143 CENTS (HY20: 33 CENTS)

- **HEADLINE EARNINGS PER SHARE INCREASED**
  Continuuing Operations: 141 CENTS (HY20: 43 CENTS)

- **EBITDA INCREASED**
  Continuuing Operations: R742M (HY20: R669M excl. impairment)

- **NET DEBT TO EBITDA RATIO DOWN**
  (EBITDA 12 MONTH ROLLING)
  Continuuing Operations: TO 1.2 (HY20: 2.9)

- **NET WORKING CAPITAL DECREASED**
  TO R3.7BN (HY20: R4.6BN)

- **NET DEBT DECREASED**
  TO R1.9BN (HY20: R3.3BN)

- **NET ASSET VALUE INCREASED**
  TO R9.6BN (HY20: R9.1BN)
**SALIENT FEATURES**

- **B-BBEE RATING IMPROVED TO LEVEL 2 FROM LEVEL 3**
- **RCR IMPROVED TO 0.30 FROM 0.52**
- **GLOBAL CREDIT RATING IMPROVED TO BBB+, WITH STABLE OUTLOOK FROM BBB, WITH NEGATIVE OUTLOOK**
- **RECORD ELECTRONIC DETONATOR BLAST OF 3 780 AXXIS™ IN SOUTH AFRICA**
- **WORLD RECORD ELECTRONIC DETONATOR BLAST OF 7 350 AXXIS™ IN AUSTRALIA**
- **GHG EMISSIONS REDUCED TO 150 000 TONNES OF CO₂e FROM 580 000 TONNES**
- **SOLVENT EXTRACTION SOLUTION GLOBALLY FIRST TO HELP COPPER & COBALT MINES REDUCE PRODUCT CONTAMINATION**
DELIVERED ON STABILISATION AND PROGRESSSED WITH TURNAROUND PLAN

1. Stabilised

- Bridge loan executed
- Prudent cash management
- Equity raise of R2bn in Sep 2019
- Debt structure by end Dec 2019
- Develop turnaround plan

2. Fix

- Reduced cost base
- Develop new business model and structures
- Reduce NWC and capex requirements
- Fix operational issues

3. Renewal Strategy

- Execute on new business model under new market conditions
- Focus on manufacturing excellence
- Winning in customer markets
- Challenged current beliefs on competitive advantage
- Seek group synergies
- Create high performance culture

4. Execute and Grow

- Stabilise new operating cost base & operating model
- Capital light expansion strategy going forward to balance heavy assets in RSA
- International, product and technology expansion

Operating leverage: ✓
- Cost saving

Financial leverage: ✓
- Reduce net working capital
- Capital investment

Margins: ✓
- Cost saving
- Nitrophos

Despite cyberattack, COVID-19 and economic downturn:

- Reduced cost base further and created Group synergies
- Reduced NWC and capex requirements
- Fixed operational issues

- Overcame severe supply chain issues
- Achieved B-BBEE level 2
- Strengthen internal capabilities and competencies
- New business model and structures implemented
PROGRESSING WITH OUR RENEWAL STRATEGY

CUSTOMER & MARKETS

• Winning in customer markets under new market conditions
• Develop growth opportunities in new product and geographical markets
• Manufacturing & Supply Chain excellence
• Commercialise customer focused digital services and product innovations
• Environmental stewardship

PEOPLE & CULTURE

• Enhance safety environment
• Challenge current beliefs on competitive advantage
• Create partnerships
• Create high performance culture
• Foster innovation
• Maintain and improve B-BBEE level 2
• Employee involved corporate social investment
NET DEBT AND CASH GENERATION

Key metrics

<table>
<thead>
<tr>
<th></th>
<th>30 Sep 20</th>
<th>30 Sep 19</th>
<th>31 Mar 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt* (Rm)</td>
<td>1 940*</td>
<td>3 292</td>
<td>1 880</td>
</tr>
<tr>
<td>12 month rolling EBITDA** (Rm)</td>
<td>1 672</td>
<td>1 145</td>
<td>1 598</td>
</tr>
<tr>
<td>Ratio</td>
<td>1.2</td>
<td>2.9</td>
<td>1.2</td>
</tr>
</tbody>
</table>

* Excl. Agriculture Biological
** From continuing operations, excl. impairments

Net Debt - actual
EBITDA (cum 12m rolling) - actual
Net working capital - actual
Net debt to EBITDA Ratio (Actual)

High NWC incl. acquisitions
Rights issue
Cash generation
Umongo, Oro Nitrophos & AX
### OPERATING PROFIT PER DIVISION

#### Agriculture*

<table>
<thead>
<tr>
<th>Division</th>
<th>FY20</th>
<th>HY20</th>
<th>HY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin</td>
<td>6.9%</td>
<td>2.8%</td>
<td>7.4%</td>
</tr>
<tr>
<td>Operating profit (Rm)</td>
<td>593</td>
<td>208</td>
<td>301</td>
</tr>
</tbody>
</table>

- COVID-19 had minimal impact
- Focus on cost savings, NWC reductions, early sales in RSA
- Contract business in Zambia
- Concerns around hyperinflation and liquidity constraints remain in Zimbabwe
- Strong demand for humates products – Australia, Brazil and exports

#### Mining

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Profit (Rm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY20</td>
<td>356</td>
</tr>
<tr>
<td>HY20</td>
<td>234</td>
</tr>
<tr>
<td>HY21</td>
<td>196</td>
</tr>
</tbody>
</table>

- Impacted by COVID-19 lockdown
- Secured new large contract
- Supply chain disruptions in West African region due to COVID-19 & higher customs duty
- PMC impacted by lower sales

#### Chemicals*

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Profit (Rm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY20</td>
<td>173</td>
</tr>
<tr>
<td>HY20</td>
<td>91</td>
</tr>
<tr>
<td>HY21</td>
<td>109</td>
</tr>
</tbody>
</table>

- Severe COVID-19 impact on sales in Protea, offset by the execution of revised strategy & agility of supply chain
- Umongo Petroleum saw decreased demand for lubricants & petroleum additives due to COVID-19, but kept stable operating profits due to extended customer base

---

*Excl. amortisation of intangible assets from the acquisition & certain other once-off costs reported at head-office
**EBITDA ANALYSIS**

**HY2021**

<table>
<thead>
<tr>
<th>30 Sep 2020 Operating profit</th>
<th>Depreciation</th>
<th>Amortisation</th>
<th>HY21 EBITDA from continuing operations</th>
<th>Agri Bio (Discontinued operations)</th>
<th>HY21 EBITDA</th>
<th>HY20 EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>341</td>
<td>67</td>
<td>90</td>
<td>742</td>
<td>832</td>
<td>752</td>
<td></td>
</tr>
</tbody>
</table>

**5 YEAR COMPARISON**

*excl. IFRS 16
INTERIM RESULTS | 30 SEP 2020

PROTECTING LIVES | CREATING LIVELIHOODS | BETTER WORLD

MOVEMENT IN NET DEBT

HY2019: R 4,654
FY2019: R 4,403
HY2020: R 2,753
FY2020: R 1,267

Cash generated from operations & other: R 539
Interest & taxation paid: R 613
Net cash outflow from investing activities: R 752
Repayment of lease liabilities: R 235
Foreign currency movement: R 176
Repayment of lease liabilities: R 133
Foreign currency movement: R 268
HY2021 movement: R 485

HY2020 movement: R 1,455

R Million

HY2019
FY2019
HY2020
FY2020

Net debt (excl. IFRS 16)
IFRS 16 - Lease liability
### NET WORKING CAPITAL

#### Movement in net working capital

Total NWC release incl. head office (R45m) & other

- **R210m** + **R32m** + **R408m** = **R605m**

#### Net Working Capital Table

<table>
<thead>
<tr>
<th></th>
<th>30-Sep-20</th>
<th>%</th>
<th>30-Sep-19</th>
<th>31-Mar-20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net working capital</strong></td>
<td>4,027</td>
<td>(13)</td>
<td>4,632</td>
<td>3,907</td>
</tr>
<tr>
<td><strong>Inventory</strong></td>
<td>4,343</td>
<td>(8)</td>
<td>4,741</td>
<td>3,647</td>
</tr>
<tr>
<td><strong>Receivables &amp; derivatives</strong></td>
<td>4,352</td>
<td>(6)</td>
<td>4,607</td>
<td>4,415</td>
</tr>
<tr>
<td><strong>Payables &amp; derivatives</strong></td>
<td>(4,668)</td>
<td>(1)</td>
<td>(4,716)</td>
<td>(4,155)</td>
</tr>
<tr>
<td><strong>Continuing operations</strong></td>
<td>3,695</td>
<td>(20)</td>
<td>4,632</td>
<td>3,907</td>
</tr>
<tr>
<td><strong>Discontinued operations</strong></td>
<td>332</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Inventories**

<table>
<thead>
<tr>
<th></th>
<th>R Million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apr-15</td>
<td></td>
</tr>
<tr>
<td>May-15</td>
<td></td>
</tr>
<tr>
<td>Jun-15</td>
<td></td>
</tr>
<tr>
<td>Jul-15</td>
<td></td>
</tr>
<tr>
<td>Aug-15</td>
<td></td>
</tr>
<tr>
<td>Sep-15</td>
<td></td>
</tr>
<tr>
<td>Oct-15</td>
<td></td>
</tr>
<tr>
<td>Nov-15</td>
<td></td>
</tr>
<tr>
<td>Dec-15</td>
<td></td>
</tr>
<tr>
<td>Jan-16</td>
<td></td>
</tr>
<tr>
<td>Feb-16</td>
<td></td>
</tr>
<tr>
<td>Mar-16</td>
<td></td>
</tr>
<tr>
<td>Apr-16</td>
<td></td>
</tr>
<tr>
<td>May-16</td>
<td></td>
</tr>
<tr>
<td>Jun-16</td>
<td></td>
</tr>
<tr>
<td>Jul-16</td>
<td></td>
</tr>
<tr>
<td>Aug-16</td>
<td></td>
</tr>
<tr>
<td>Sep-16</td>
<td></td>
</tr>
<tr>
<td>Oct-16</td>
<td></td>
</tr>
<tr>
<td>Nov-16</td>
<td></td>
</tr>
<tr>
<td>Dec-16</td>
<td></td>
</tr>
<tr>
<td>Jan-17</td>
<td></td>
</tr>
<tr>
<td>Feb-17</td>
<td></td>
</tr>
<tr>
<td>Mar-17</td>
<td></td>
</tr>
<tr>
<td>Apr-17</td>
<td></td>
</tr>
<tr>
<td>May-17</td>
<td></td>
</tr>
<tr>
<td>Jun-17</td>
<td></td>
</tr>
<tr>
<td>Jul-17</td>
<td></td>
</tr>
<tr>
<td>Aug-17</td>
<td></td>
</tr>
<tr>
<td>Sep-17</td>
<td></td>
</tr>
<tr>
<td>Oct-17</td>
<td></td>
</tr>
<tr>
<td>Nov-17</td>
<td></td>
</tr>
<tr>
<td>Dec-17</td>
<td></td>
</tr>
<tr>
<td>Jan-18</td>
<td></td>
</tr>
<tr>
<td>Feb-18</td>
<td></td>
</tr>
<tr>
<td>Mar-18</td>
<td></td>
</tr>
<tr>
<td>Apr-18</td>
<td></td>
</tr>
<tr>
<td>May-18</td>
<td></td>
</tr>
<tr>
<td>Jun-18</td>
<td></td>
</tr>
<tr>
<td>Jul-18</td>
<td></td>
</tr>
<tr>
<td>Aug-18</td>
<td></td>
</tr>
<tr>
<td>Sep-18</td>
<td></td>
</tr>
<tr>
<td>Oct-18</td>
<td></td>
</tr>
<tr>
<td>Nov-18</td>
<td></td>
</tr>
<tr>
<td>Dec-18</td>
<td></td>
</tr>
<tr>
<td>Jan-19</td>
<td></td>
</tr>
<tr>
<td>Feb-19</td>
<td></td>
</tr>
<tr>
<td>Mar-19</td>
<td></td>
</tr>
<tr>
<td>Apr-19</td>
<td></td>
</tr>
<tr>
<td>May-19</td>
<td></td>
</tr>
<tr>
<td>Jun-19</td>
<td></td>
</tr>
<tr>
<td>Jul-19</td>
<td></td>
</tr>
<tr>
<td>Aug-19</td>
<td></td>
</tr>
<tr>
<td>Sep-19</td>
<td></td>
</tr>
<tr>
<td>Oct-19</td>
<td></td>
</tr>
<tr>
<td>Nov-19</td>
<td></td>
</tr>
<tr>
<td>Dec-19</td>
<td></td>
</tr>
<tr>
<td>Jan-20</td>
<td></td>
</tr>
<tr>
<td>Feb-20</td>
<td></td>
</tr>
<tr>
<td>Mar-20</td>
<td></td>
</tr>
<tr>
<td>Apr-20</td>
<td></td>
</tr>
<tr>
<td>May-20</td>
<td></td>
</tr>
<tr>
<td>Jun-20</td>
<td></td>
</tr>
<tr>
<td>Jul-20</td>
<td></td>
</tr>
<tr>
<td>Aug-20</td>
<td></td>
</tr>
<tr>
<td>Sep-20</td>
<td></td>
</tr>
</tbody>
</table>
### Commentary HY2021 vs HY2020

- Omnia has reached the end of its capital investment cycle
- Capex has reduced in line with plan
- Expansion spend in HY21 of R165m includes BME new contracts – R65m
- Maintenance capex reduced to R44m (HY20: R57m)
- FY2021 approximate revised capital expenditure of below R500m depending on new contracts

### Capital Expenditure

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Maintenance</td>
<td>251</td>
<td>117</td>
<td>131</td>
<td>99</td>
<td>57</td>
<td>44</td>
</tr>
<tr>
<td>Expansion</td>
<td>566</td>
<td>770</td>
<td>989</td>
<td>415</td>
<td>203</td>
<td>165</td>
</tr>
</tbody>
</table>

**R Million**
NITROPHOSPHATE PLANT

Capacity and benefit FY2021

- Expected capacity of 60% for FY21
- Instantaneous capacity reached of above 82%
- On track to achieve the expected annual EBITDA benefit of R90m

<table>
<thead>
<tr>
<th>Tons P Replacement</th>
<th>Planned</th>
<th>Potential</th>
<th>Actual</th>
<th>% of Potential</th>
<th>% of Planned</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 30 Sep</td>
<td>4 220</td>
<td>4 715</td>
<td>4 013</td>
<td>85%</td>
<td>95%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Raw Material Benefit (Rm)</th>
<th>P Benefit</th>
<th>CN Benefit</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 30 Sep</td>
<td>37</td>
<td>35</td>
<td>72</td>
</tr>
<tr>
<td>Plant related expense</td>
<td>(26)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA BENEFIT IN INVENTORY (51% of expected)</td>
<td>46</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
ORO AGRI PROPOSED SALE

IMPACT ON INTERIM RESULTS

- Oro Agri is reported as Agriculture Biological & presented as discontinued operations

- **Statement of comprehensive income:**
  - Excluded from each line item & presented as a single line
  - Also excluded from comparatives to inform users of results from continuing operations

- **Statement of financial position:**
  - A disposal group must be classified as held for sale if its carrying amount is expected to be recovered through cash flows from sale & not from use
  - Done at a specific date and comparatives are not adjusted
  - Two lines representing Oro Agri for HY21 only:
    - Asset held for sale (Grouping of all assets)
    - Liabilities directly associated with asset held for sale (Grouping all liabilities)
    - Comparative information is still in individual line items
### STATEMENT OF COMPREHENSIVE INCOME

<table>
<thead>
<tr>
<th></th>
<th>30 Sep 2020</th>
<th>%</th>
<th>30 Sep 2019</th>
<th>31 Mar 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>8,194</td>
<td>(2)</td>
<td>8,324</td>
<td>17,823</td>
</tr>
<tr>
<td><strong>Cost of sales</strong></td>
<td>(6,140)</td>
<td>5</td>
<td>(6,439)</td>
<td>(13,714)</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>2,054</td>
<td>9</td>
<td>1,885</td>
<td>4,109</td>
</tr>
<tr>
<td><strong>Gross margin</strong></td>
<td>25.1%</td>
<td>22.6%</td>
<td>23.1%</td>
<td></td>
</tr>
<tr>
<td><strong>Distribution expenses</strong></td>
<td>(893)</td>
<td>3</td>
<td>(924)</td>
<td>(1,966)</td>
</tr>
<tr>
<td><strong>Administrative expenses</strong></td>
<td>(570)</td>
<td>2</td>
<td>(582)</td>
<td>(1,108)</td>
</tr>
<tr>
<td><strong>Other operating income</strong></td>
<td>18</td>
<td>(72)</td>
<td>65</td>
<td>170</td>
</tr>
<tr>
<td><strong>Other operating expenses</strong></td>
<td>(196)</td>
<td>(38)</td>
<td>(141)</td>
<td>(256)</td>
</tr>
<tr>
<td><strong>Impairment losses on non-financial assets</strong></td>
<td>-</td>
<td>&gt;100</td>
<td>(8)</td>
<td>(110)</td>
</tr>
<tr>
<td><strong>Impairment losses on financial assets</strong></td>
<td>(68)</td>
<td>&gt;100</td>
<td>(15)</td>
<td>(109)</td>
</tr>
<tr>
<td><strong>Share of net profit of investments: equity method</strong></td>
<td>(4)</td>
<td>43</td>
<td>(7)</td>
<td>(8)</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>341</td>
<td>25</td>
<td>273</td>
<td>722</td>
</tr>
<tr>
<td><strong>Operating margin</strong></td>
<td>4.2%</td>
<td>3.3%</td>
<td>4.1%</td>
<td></td>
</tr>
<tr>
<td><strong>Monetary gain on hyperinflation</strong></td>
<td>91</td>
<td>82</td>
<td>50</td>
<td>22</td>
</tr>
<tr>
<td><strong>Finance income</strong></td>
<td>49</td>
<td>&gt;100</td>
<td>23</td>
<td>90</td>
</tr>
<tr>
<td><strong>Finance expense</strong></td>
<td>(185)</td>
<td>39</td>
<td>(303)</td>
<td>(561)</td>
</tr>
<tr>
<td><strong>Profit before income tax</strong></td>
<td>296</td>
<td>&gt;100</td>
<td>43</td>
<td>273</td>
</tr>
<tr>
<td><strong>Income tax</strong></td>
<td>(57)</td>
<td>&gt;100</td>
<td>(17)</td>
<td>(194)</td>
</tr>
<tr>
<td><strong>Profit for the period from continuing operations</strong></td>
<td>239</td>
<td>&gt;100</td>
<td>26</td>
<td>79</td>
</tr>
<tr>
<td><strong>Profit for the period from discontinuing operations</strong></td>
<td>13</td>
<td>44</td>
<td>9</td>
<td>50</td>
</tr>
<tr>
<td><strong>Profit for the period</strong></td>
<td>252</td>
<td>&gt;100</td>
<td>35</td>
<td>129</td>
</tr>
</tbody>
</table>

**Commentary HY2021 vs HY2020**

- **Gross margin** increased to 25.1% due to supply chain and production optimisation across the Group & focus on product mix
- **Distribution expenses** decreased due to various cost savings initiatives for warehousing, procurement and transport, to counter the effect of COVID-19
- **Administrative expenses** decreased due to a Group wide initiative to reduce costs. Work from home policy implemented during the early stages of the COVID-19 pandemic also reduced travel, fuel & consumables expenses
- **Other operating expenses** increased due to foreign exchange movement and Oro Agri proposed disposal
- **Impairment losses on financial assets** increased due to the impact of COVID-19 on the local and global economy and sovereign risk down grades in South Africa and Zambia
- **Finance costs** decreased following the stabilisation of the debt structure. Average annualised effective interest rate for HY21 was 6.23%. Group’s interest rate swaps resulted in R16m additional interest incurred as the COVID-19 pandemic forced rate cuts
- **Effective tax rate** of 19%. During HY21 the probability of uncertain tax positions declined to levels that required a reversal of a provision previously raised
MOVEMENT IN OPERATING PROFIT PER SEGMENT

**HY20**
- **RSA**: Increase due to cost savings, supply chain & production optimisation
- **International**: Increased revenue and cost savings in Zambia. Strong demand for humates in Brazil & Australia. Hyperinflation remains in Zimbabwe

**HY21 from continuing operations**
- **RSA**: Increase due to mobilisation of new large mining contract, cost savings offset by COVID-19 decline in mining activities
- **International**: Decrease due to deterioration of exchange rates in West Africa, customs dispute in Burkina Faso & COVID-19 related demurrage charges
- **Group**: Decrease in operating cost offset by cyber-attack recovery costs, Oro Agri proposed sale, COVID-19 related expenses, restructuring and foreign currency movements
- **Protea**: Increase due to strong delivery from revised operating model in a challenging trading environment
- **Umongo**: Stable operating profit achieved through new extended customer base despite decline of additives during COVID-19 lockdown

- **HY21 Operating profit**
- **HY21 from continuing operations**
- **Discontinued operations**
  - **Oro Agri**: 16
  - **Agri Biological**: 4

*Opening balance ** Movement
AGRICULTURE: REVENUE AND OPERATING PROFIT

INTERIM RESULTS | 30 SEP 2020

**SOUTH AFRICA:**
Revenue ↑ 14%, Operating profit ↑ >100%
- Focused sales approach and early sales
- Expense management and supply chain efficiencies

**INTERNATIONAL (excl. Zim):**
Revenue ↑ 55%, Operating profit ↑ >100%
- Demand for K-humate™ remained strong and resulted in an improved performance in Australia & Brazil
- Additional volumes secured in Zambia

**ZIMBABWE:**
Revenue ↑ 24%, Operating profit ↑ >100%
- Zimbabwe performed in line with strategy; focus on foreign currency allocations

**TRADING:**
Revenue ↓ 94%, Operating profit ↓ >100%
- Wind down of business to be concluded

**BIOLOGICAL:** Revenue ↓ 2%, Operating profit* ↓ 1%
- Lower sales volumes in Brazil, Europe & USA due to COVID-19
- Reduced expenses in local currencies

* Excl. amortisation of intangible assets from the acquisition & certain other once-off costs reported at Head office
MINING: REVENUE AND OPERATING PROFIT

Commentary HY2021 vs HY2020

SOUTH AFRICA:
Revenue ↓ 8%, Operating profit ↑ 13%
- Reduced volumes sold due to COVID-19
- New contracts mobilisation
- Reduction of costs as COVID-19 lockdown restricted movement

INTERNATIONAL:
Revenue ↓ 3%, Operating profit ↓ 32%
- COVID-19 resulted in supply chain disruptions, closure of mines and borders
- Deterioration of foreign exchange rates in the West African region
- Ramp up of new business in Canada
- Protea Mining Chemicals – lower mining chemicals sales
CHEMICALS: REVENUE AND OPERATING PROFIT

PROTEA CHEMICALS:
Revenue ↓ 28%, Operating profit ↑ 4%
- COVID-19 reduced revenue significantly, offset by increases in sales of disinfectant and cleaning related products
- Impact of change in strategy from FY20 continues to deliver improved margins
- Reduction of fixed costs as COVID-19 lockdown restricted movement

UMONGO PETROLEUM:
Revenue stable, Operating profit* ↑ 42%
- Additional base oil sales offset by lack of demand in additives
- Reduction in operating expenses
- Increase in foreign exchange gains

* Excl. amortisation of intangible assets from the acquisition
## STATEMENT OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th>Rm</th>
<th>30 Sep 2020</th>
<th>%</th>
<th>30 Sep 2019</th>
<th>31 Mar 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property, plant &amp; equipment</td>
<td>4,987</td>
<td>(5)</td>
<td>5,236</td>
<td>5,328</td>
</tr>
<tr>
<td>Right-of-use assets</td>
<td>433</td>
<td>(20)</td>
<td>538</td>
<td>572</td>
</tr>
<tr>
<td>Goodwill and intangible assets</td>
<td>866</td>
<td>(66)</td>
<td>2,536</td>
<td>2,579</td>
</tr>
<tr>
<td>Inventories</td>
<td>4,199</td>
<td>(11)</td>
<td>4,741</td>
<td>3,647</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>4,032</td>
<td>(12)</td>
<td>4,607</td>
<td>4,415</td>
</tr>
<tr>
<td>Other assets</td>
<td>168</td>
<td>(13)</td>
<td>193</td>
<td>187</td>
</tr>
<tr>
<td>Assets held for sale</td>
<td>2,334</td>
<td>&gt;100</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>779</td>
<td>(10)</td>
<td>870</td>
<td>1,360</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>17,798</strong></td>
<td>(5)</td>
<td><strong>18,721</strong></td>
<td><strong>18,088</strong></td>
</tr>
<tr>
<td>Total equity</td>
<td>9,577</td>
<td>5</td>
<td>9,116</td>
<td>9,735</td>
</tr>
<tr>
<td>Deferred income tax liabilities</td>
<td>230</td>
<td>(56)</td>
<td>523</td>
<td>674</td>
</tr>
<tr>
<td>Trade payables &amp; other liabilities</td>
<td>4,536</td>
<td>(4)</td>
<td>4,716</td>
<td>4,155</td>
</tr>
<tr>
<td>Lease liabilities</td>
<td>485</td>
<td>(10)</td>
<td>539</td>
<td>613</td>
</tr>
<tr>
<td>Income tax liabilities</td>
<td>300</td>
<td>47</td>
<td>204</td>
<td>284</td>
</tr>
<tr>
<td>Liabilities directly associated with assets held for sale</td>
<td>436</td>
<td>&gt;100</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest bearing borrowings &amp; overdraft</td>
<td>2,234</td>
<td>38</td>
<td>3,623</td>
<td>2,627</td>
</tr>
<tr>
<td><strong>Total equity and liabilities</strong></td>
<td><strong>17,798</strong></td>
<td>(5)</td>
<td><strong>18,721</strong></td>
<td><strong>18,088</strong></td>
</tr>
<tr>
<td><strong>Net debt (incl. lease liabilities)</strong></td>
<td><strong>1,940</strong></td>
<td>41</td>
<td><strong>3,292</strong></td>
<td><strong>1,880</strong></td>
</tr>
<tr>
<td><strong>Net working capital</strong></td>
<td><strong>3,695</strong></td>
<td>20</td>
<td><strong>4,632</strong></td>
<td><strong>3,907</strong></td>
</tr>
</tbody>
</table>

### Commentary HY2021 vs HY2020

- **Asset held for sale:**
  Oro Agri was classified as an asset held for sale at 30 Sep-20. Goodwill and intangible assets of R1 489m, PPE of R218m, current assets of R600m & other were grouped and presented as assets held for sale.

- **Liabilities directly associated with assets held for sale:**
  Deferred income tax liabilities of R240m, trade and other payables of R132m & other were grouped and presented separately.

As per IFRS 5, comparatives were not adjusted.

- **Net debt** reduced as a result of a consistent increase in cash generated in line with the execution of management’s turnaround plan.

- **Net working capital** decreased across all divisions through inventory liquidation initiatives, a review of inventory replenishment processes and improved debtor collections.
### STATEMENT OF CASH FLOWS

<table>
<thead>
<tr>
<th>Rm</th>
<th>30-Sep-20</th>
<th>30-Sep-19</th>
<th>31-Mar-20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net cash inflow/(outflow) from operating activities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash generated from operations</td>
<td>768</td>
<td>186</td>
<td>2,226</td>
</tr>
<tr>
<td>Finance expense</td>
<td>(158)</td>
<td>(313)</td>
<td>(482)</td>
</tr>
<tr>
<td>Finance income</td>
<td>49</td>
<td>23</td>
<td>93</td>
</tr>
<tr>
<td>Income taxes paid</td>
<td>(126)</td>
<td>(37)</td>
<td>(145)</td>
</tr>
<tr>
<td><strong>Net cash inflow/(outflow) from operating activities</strong></td>
<td>533</td>
<td>(141)</td>
<td>1,692</td>
</tr>
<tr>
<td><strong>Net cash outflow from investing activities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of PP&amp;E</td>
<td>(153)</td>
<td>(221)</td>
<td>(421)</td>
</tr>
<tr>
<td>Proceeds on disposal of PP&amp;E</td>
<td>33</td>
<td>-</td>
<td>48</td>
</tr>
<tr>
<td>Additions to goodwill, intangible and other assets</td>
<td>(56)</td>
<td>(39)</td>
<td>(93)</td>
</tr>
<tr>
<td><strong>Net cash outflow from investing activities</strong></td>
<td>(176)</td>
<td>(260)</td>
<td>(466)</td>
</tr>
<tr>
<td><strong>Net cash (outflow)/inflow from financing activities</strong></td>
<td>(570)</td>
<td>2,386</td>
<td>1,404</td>
</tr>
<tr>
<td>Proceeds from rights offer</td>
<td>-</td>
<td>2,000</td>
<td>2,000</td>
</tr>
<tr>
<td>Cash paid for rights offer costs</td>
<td>-</td>
<td>-</td>
<td>(70)</td>
</tr>
<tr>
<td>Proceeds from treasury shares</td>
<td>(8)</td>
<td>-</td>
<td>(7)</td>
</tr>
<tr>
<td>Proceeds from interest-bearing borrowings raised</td>
<td>-</td>
<td>386</td>
<td>1,648</td>
</tr>
<tr>
<td>Repayment of interest-bearing borrowings</td>
<td>(429)</td>
<td>-</td>
<td>(1,904)</td>
</tr>
<tr>
<td>Repayment of lease liabilities</td>
<td>(133)</td>
<td>-</td>
<td>(263)</td>
</tr>
<tr>
<td><strong>Net (decrease)/increase in cash &amp; cash equivalents</strong></td>
<td>(213)</td>
<td>1,985</td>
<td>2,630</td>
</tr>
<tr>
<td>Net cash &amp; cash equivalents at beginning of the period</td>
<td>1,267</td>
<td>(1,613)</td>
<td>(1,613)</td>
</tr>
<tr>
<td>Effect of foreign currency movement</td>
<td>(268)</td>
<td>21</td>
<td>250</td>
</tr>
<tr>
<td><strong>Net cash and cash equivalents at end of the period</strong></td>
<td>786</td>
<td>393</td>
<td>1,267</td>
</tr>
</tbody>
</table>

**Commentary HY2021 vs HY2020**

- **Cash generated from operating activities** increased due to strong earnings growth & reduction of net working capital & interest paid, partly offset by an increase in taxation paid
  - **Net finance charges paid** decreased following stabilisation of debt structure. Group’s interest rate swaps resulted in R16m additional interest incurred as the COVID-19 pandemic forced rate cuts
- **Net cash outflow from investing activities** decreased due to effective management of capital expenditure
- **Net cash outflow from financing activities** increased mainly from payment of lease liabilities & loans. HY20 included an inflow of R2bn from the rights issue and a paydown of the bridge loan facility from the proceeds
- **Free cash flow** increased to R224m (HY20: R401m cash outflow)
CONCLUSION
LONG-TERM MACRO RECOVERY WILL UNDERPIN GROWTH POTENTIAL

Although some short and medium term headwinds remain

Indexed Metal and Mineral prices

Global mining productivity index

- Structural issues in the SADC economies persist
- Uncertainty relating to economic recovery, availability of electricity and social-political instability across SADC
- Global economic environment, including trade conditions, uncertain
- Ongoing COVID related impacts

BioStimulants have much headroom for growth

Food Crop Production Volume in South Africa

International crop prices rising

Global Market 2018 $B

1.4-1.7
0.6-1.0
0.2-0.4
0.6-1.0
0.5-0.8
0.3-0.4
0.3-0.6
4.0-6.0

4 - 6
10 - 12
5 - 8
7 - 10
5 - 8
5 - 8
5 - 8
7 - 10

Source: Mordor Market Intelligence Report 2020
Source: McKinsey & Company

Source: Mordor Market Intelligence Report 2020
Source: McKinsey & Company
## ROBUST BUSINESS SET FOR GROWTH AND LONG TERM SHAREHOLDER VALUE

*Continue to improve return on invested capital (ROIC))*

<table>
<thead>
<tr>
<th>Predominantly in essential services</th>
<th>Operational excellence</th>
<th>Dynamic financial and portfolio management</th>
<th>Pursuit of adjacent growth markets</th>
<th>Diversification</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Resilient to COVID-19 pandemic</td>
<td>• Manufacturing and Supply Chain excellence</td>
<td>• Managing returns on previous capital invested</td>
<td>• Core competency driven market expansions, leveraging key assets such as distribution strength and technology advantages</td>
<td>• Geographical and currency diversification</td>
</tr>
<tr>
<td>• Core to economic recovery</td>
<td>• Leveraging Omnia Group synergies and scale advantages</td>
<td>• Robust approach to capital allocations</td>
<td>• Organic soil &amp; plant health products and AgriTech global market opportunities</td>
<td>• Product &amp; Service diversification within core markets of Agriculture, Mining and Chemical sectors</td>
</tr>
<tr>
<td>• ESG driven opportunities (energy sectors, food security, environmental impact improvements)</td>
<td>• Improved plant reliability</td>
<td>• Strong balance sheet that allows optionality</td>
<td>• 3rd party product distribution in core markets and selective regions</td>
<td>• Portfolio diversification to improve ROIC through opportunities in current economic environment</td>
</tr>
<tr>
<td></td>
<td>• Safety &amp; sustainability improvements</td>
<td>• Active resource reallocation within new business model</td>
<td>• Geographic expansion with proprietary products and innovations</td>
<td></td>
</tr>
</tbody>
</table>
CAPITAL AND DISTRIBUTION

**Capital structure**
- Reduce core debt and fund working capital requirements
- Flexibility to explore value accretive organic and inorganic growth opportunities

**Distribution**
- Cash generated and proceeds from Oro Agri will be used to pay down debt
- At year end our cash position and medium term cash needs will be assessed
- In this context we will consider,
  - Resumption of ordinary dividend
  - Mechanism to return any surplus cash to shareholders (special dividend and / or share buy backs)
Delivered three consecutive sets of strong results
Market cap recovery
Net debt reduced from R3.3bn post equity raise (Sep 19) to R1.9bn (Sep 20) through improved cashflows from operations

In the face of the pandemic and economic decline
Against a background of severe supply chain and operational disruptions

Active portfolio management realises value earlier than anticipated
Opportunity for shareholder distribution

Omnia well positioned for growth and long-term increasing shareholder returns
Throughout this presentation there are certain statements made that are ‘forward-looking statements’. Any statements preceded or followed by, or that include the words ‘forecasts’, ‘believes’, ‘expects’, ‘intends’, ‘plans’, ‘predictions’, ‘will’, ‘may’, ‘should’, ‘could’, ‘anticipates’, ‘estimates’, ‘seeks’, ‘continues’, or similar expression or the negative thereof, are forward-looking statements. By their nature, forward-looking statements are speculative and allude to known and unknown risks, opportunities, macroeconomic issues and any factors that could cause the actual results, performance or achievements of the Group to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are not guarantees of future performance and reflect the Group’s view at the date of publication of this presentation. The Group is not obliged to publicly update or revise these forward-looking statements for events or circumstances occurring after the date of publication of this report. Any forward-looking statement contained herein based on current trends and/or activities of the Group should not be taken as a representation that such trends or activities will continue in the future. No statement in this document is intended to be a profit forecast or to imply that the earnings of the Group for the current year or future years will necessarily match or exceed the historical or published earnings of the Group. Forward-looking statements should not be relied on because they involve uncertainties and known and unknown risks which risk factors are described throughout the commentary in this report, and include economic, business and political conditions in South Africa and elsewhere.

Comprehensive additional information is available on our website: www.omnia.co.za
Or email queries: omnialR@omnia.co.za
THANK YOU
GROUP MANAGEMENT TEAM

EXCO

EXECUTIVES

Seelan Gobalsamy
CEO
Appointed in 2019 with close to 20 years’ executive leadership experience

Joe Keenan
MD BME
Appointed in 2015
30 years’ experience in mining industry

Liesel Dentlinger
HR Director
Appointed in 2020
Over 20 years of Human Capital experience

Kavita Pema
Safety Sustainability Risk
Appointed in 2013
20 years’ industry experience

Stephan Serfontein
Finance Director
Appointed in 2011 and 2020 to board, with 17 years’ international corporate finance experience

Mike Smith
MD Protea Chemicals & Protea Mining Chemicals
Appointed in 2006
Over 25 years’ in petrochemical & mining experience

Lennon Phillip
General counsel
Appointed in 2018
Admitted attorney with 19 years’ experience

Michelle Nana
Company Secretary
Appointed in 2018
25 years’ experience in JSE-listed + unlisted companies

Francois Visagie
MD Manufacturing
Appointed in 2007
20 years’ industry experience

Jacques de Villiers
Head of supply chain
Appointed in 2001
Over 20 years’ industry experience

EXCO

2 Executive directors
8 Management

PROTECTING LIVES | CREATING LIVELIHOODS | BETTER WORLD

INTERIM RESULTS | 30 SEP 2020
Omnia is a trusted supplier of differentiated products and customer-focused solutions for the agriculture, mining and chemical application industries for more than 6 decades

In response to the rapidly changing operating environment, the Group’s aim is to:

- Be a world class manufacturer of high-quality products
- Continuous improvement in operational practices for increased returns
- Create innovative customer focused solutions to grow above industry norm
- Grow in existing markets and through geographic diversification

The Group’s priority is to ensure a safe and sustainable environment in all aspects contributing towards a Better World.
OMNIA PORTFOLIO

With its vision of leaving a better world as a footprint, the Group’s solutions promote the responsible use of chemicals for health, safety and a lower environmental impact → shift towards cleaner technologies

**Main Portfolio**

**Agriculture**
- Omnia Nutriology: Ammonia nitrate-based fertilizer (granular, liquid, direct application ammonia), specialty fertilizers, AgriBio products, Farming R&D and retail
- Oro Agri: Biostimulants, adjuvants, crop protection products, liquid foliar
- Axioteq: Consulting, analytics services

**Mining**
- BME: Bulk emulsion, packaged explosive, initiating systems, blasting accessories, detonators. Provides technology and services to the mining industry
- Protea Mining Chemicals: Chemicals for mining industry, value added services

**Chemicals**
- Protea Chemicals: Chemicals supply chain management (representing global companies in South Africa and Africa); specialty chemicals
- Umongo Petroleum: Lubricants, additives, base and process oils. Distribution partner to global oil companies. Advanced technology through Chevron

**Ammonium Nitrate:**
- \( \text{Fertilizer requires the Nitrate} \)
- \( \text{N}_4 \text{H}_4 \text{N}_3 \text{O}_3 \)

**Explosives requires the Oxidiser**
Omnia’s brand is globally known for improving yield and providing state-of-the-art agriculture solutions. Growth opportunities exist in Africa (comparatively low fertilizer use) and rest of the world due to fears on health and a lower environmental impact.

1. Omnia provides farmers with integrated solutions for sustainable and responsible food production.

2. Omnia is the only provider of granulated fertilizer in Africa – now at lower cost.
MINING – BME MARKETING POSITION

Driving blasting technology for Africa and beyond
BME is all about innovation – using technology to ensure that every blast brings value to our customers

1. Complete range of high-quality blasting products & services with a focus on lower ‘total cost of ownership’ than competitors
   - Highly stable & re-pumpable emulsion formulations allow for specialised use (e.g. larger sleep time)
   - Modular automation plants and remote emulsion manufacturing facilities offer clients security & continuity of supply

2. The AXXIS TITANIUM™ system - the latest generation of BME’s tried and tested blasting system will be launched in FY2022
   - AXXIS TITANIUM™ is built on the latest technology, which represents a step change in terms of utility & safety for users & adaptability to further developments in technology & digital solutions at a cheaper cost of production vs. existing products
   - AXXIS TITANIUM™ technology is adaptable to new developments such as wireless capabilities

3. Solidifying key partnerships and business in strategic international territories
   - Product registrations obtained
   - International distribution channels have been developed
   - Competing in Indonesia through a secured local partnership
   - JV in Canada completed, product trials being developed, and full launch in H2 of FY2021
   - USA direct to market with opportunities identified in Alaska and Texas
   - Mexico and Colombia – partnership models being developed
   - Nitrophosphate plant to deliver lower cost CN to improve BME’s competitive position in Africa
   - Well positioned for new customers growth & market upturn

INTERIM RESULTS | 30 SEP 2020
**CHEMICALS: ENTRENCHED MARKET POSITION**

**Protea Chemicals key differentiators**
- Technical capability
- Application labs
- Ability to innovate
- Sophisticated sourcing capability
- Unique own products
- Operations services
- Unique long-term supplier relationships and customer collaborations

**Umongo Petroleum key differentiators**
- Established & respected brand
- Formulation & design of lubricants, base oils and specialities
- Unique distribution network for additives & base oil products opportunities to further grow into Africa
- Strategic partnerships with Chevron & other large base product suppliers
  - Chevron offers access to Grade 2 base oils which is cleaner technology for modern & environmentally friendlier vehicles
  - Umongo Petroleum will benefit from access to Grade 2 base oils as demand shifts from grade 1 to grade 2

**Space to grow internationally**
- Southern Africa 80%
- Rest of Africa 15%
- Rest of world 5%

**Strong supply partnerships**
- Established & respected brand
- Formulation & design of lubricants, base oils and specialities
- Unique distribution network for additives & base oil products
- Strategic partnerships with Chevron & other large base product suppliers
  - Chevron offers access to Grade 2 base oils which is cleaner technology for modern & environmentally friendlier vehicles
  - Umongo Petroleum will benefit from access to Grade 2 base oils as demand shifts from grade 1 to grade 2

**Large customers**
- Chevron
- Total
- Exxon
- BP
- Shell
- Esso
- Mobil
- Sasol
- KZN
- Zeleny
- Fossas
- FERRO
- LA FARGE
- Molatek
- TRICON
- Eti Soda
- BASF
- Formosa Plastics
- Dapac
- RCL
- Implats
- Zimca
- Ergo
- Evonik
- Innofluid
- Technip

**Petrochemical Value Chain**
- **Raw oil**
  - Search for new oil reserves through the use of new technologies and driving to bring crude oil to the surface
- **Additives**
  - Converting crude oil into commodity products such as petrochemicals, gasoline and lubricants
  - Package base oils and lubricants into isolates and drums respectively
- **Distribution**
  - Formulation and design of lubricants for the ILM and distribution of lubricant oil and other commodities for both ILM and MNMs
- **Customer**
- **End-user**
  - Automobile industry
  - Hydraulic oil
  - Fast moving consumable goods
  - Marine industry
  - Mining industry
  - Refined industry
  - Petroleum industry

**INTERIM RESULTS | 30 SEP 2020**
MOVEMENT IN REVENUE

<table>
<thead>
<tr>
<th>R Million</th>
<th>HY20</th>
<th>Agri RSA</th>
<th>Agri Int excl. Zim</th>
<th>Agri Int Zim</th>
<th>Agri Trad</th>
<th>Mining RSA</th>
<th>Mining Int</th>
<th>Protea</th>
<th>Umongo</th>
<th>HY21</th>
<th>Agri Bio Opening balance</th>
<th>Agri Bio</th>
<th>HY21 Segment report</th>
</tr>
</thead>
<tbody>
<tr>
<td>8 324</td>
<td>266</td>
<td>49</td>
<td>456</td>
<td>211</td>
<td>95</td>
<td>46</td>
<td>549</td>
<td></td>
<td></td>
<td>8 194</td>
<td>399</td>
<td>-2%</td>
<td>8 586</td>
</tr>
</tbody>
</table>

% Growth
- 14%  55%  24%  -94%  -8%  -3%  -28%  0%  
% Contribution
- 26%  16%  3%  0%  13%  18%  17%  8%  

* Reconciling items arise from the difference between the way in which executive management analyses the financial information and IFRS requirements.
## SALES VOLUMES

<table>
<thead>
<tr>
<th>% movement</th>
<th>Revenue</th>
<th>Volumes</th>
<th>Average price</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture RSA</td>
<td>14</td>
<td>7</td>
<td>7</td>
<td>Focused sales approach and early deliveries</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Growth in Australia was supported by increased exports &amp; increase in local foliar product sales to the row crops market. Demand has increased for the humate soil applied blends range &amp; as a result is showing excellent growth in Australia &amp; Brazil. Australia also experienced early purchasing by customers due to COVID-19 supply chain interruption fears. Sales volumes in Zambia have increased</td>
</tr>
<tr>
<td>Agriculture International (excl. Zim)</td>
<td>55</td>
<td>51</td>
<td>4</td>
<td>Performance was in line with expectations, despite the economic challenges</td>
</tr>
<tr>
<td>Agriculture Zimbabwe</td>
<td>24</td>
<td>7</td>
<td>17</td>
<td>Winding down the business &amp; liquidating stock positions</td>
</tr>
<tr>
<td>Agriculture Trading</td>
<td>(94)</td>
<td>(92)</td>
<td>(2)</td>
<td>Negative impact on high value crops was significant. Growers were affected by a reduction in demand from the restaurant and hospitality industries. COVID-19 also had a significant impact on sales in Brazil as distribution was affected by the closure of state borders which delayed deliveries</td>
</tr>
<tr>
<td>Agriculture Biological</td>
<td>(2)</td>
<td>(8)</td>
<td>6</td>
<td>Lock down in April 2020 due to COVID-19 and a slow start up of production thereafter at mines across South Africa during the months of May to July 2020</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Higher revenue in Zambia due to increased volumes and favourable exchange rate movements was offset by lower volumes in Lesotho, Namibia, Burkina Faso and Sierra Leone due to COVID-19 related mine and border closures, as well as lower sales in Botswana and the DRC</td>
</tr>
<tr>
<td>Agriculture</td>
<td>16</td>
<td>9</td>
<td>7</td>
<td>Impact of COVID-19 could not be offset by the spike in sales of hygiene, disinfectant and cleaning related products. Certain products were classified as non-essential</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Loss on the additive business experienced due to COVID-19 restrictions in the first quarter</td>
</tr>
<tr>
<td>Mining RSA</td>
<td>(8)</td>
<td>(8)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mining International (excl. PMC)</td>
<td>(4)</td>
<td>(4)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Protea Mining Chemicals</td>
<td>1</td>
<td>(29)</td>
<td>30</td>
<td></td>
</tr>
<tr>
<td>Protea Chemicals</td>
<td>(28)</td>
<td>(30)</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Umongo Petroleum</td>
<td>-</td>
<td>(5)</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Chemicals</td>
<td>(21)</td>
<td>(22)</td>
<td>1</td>
<td></td>
</tr>
</tbody>
</table>
MINING: REVENUE BY COMMODITY

HY21

HY20

Copper, Cobalt & Nickel
Platinum
Manganese
Coal
Diamonds
Gold
Iron Ore
Zinc
Other

REVENUE BY COMMODITY

HY21

HY20

O Other (civils, contractors, distributors)
S Surface & quarry
U Underground

REVENUE BY MARKET
Decrease driven by the implementation of various cost savings initiatives for warehousing, procurement and transport, to limit the impact of COVID-19.
MOVEMENT IN ADMINISTRATIVE EXPENSES

**Continuing operations**

- **Mining:** Benefit of the prior year restructuring resulting in the reduction in staff employment cost from the prior period and other cost savings.
- **Group:** Increase relating to restructuring, cyber-attack & COVID-19 costs.

**Discontinued operations Oro Agri**

- **HY21 Opening Balance:** 90
- **HY21:** 672

**Hydrogen 2020 (HY20)**

- **Agriculture:** 44
- **Mining:** 101
- **Chemicals:** 8
- **Group:** 37

**Hydrogen 2021 (HY21)**

- **HY21 Continuing operations:** 570
- **Agri Bio Opening Balance:** 12

**Total:**

- **HY20:** 582
- **HY21:** 672
MOVEMENT IN OTHER OPERATING EXPENSES

Continuing operations

Discontinued operations

Oro Agri

Increase relating to foreign exchange movement & Oro Agri proposed sale

Movement in Agriculture and Mining division relates to foreign currency movements

HY20 Agriculture Mining Chemicals Group HY21

HY20: 141
Agriculture: 68
Mining: 47
Chemicals: 7
Group: 83
HY21: 196
HY21 Continuing operations: 196
Agri Bio Opening Balance: 59
Agri Biological: -6
Oro Agri: 261
AGRICULTURE: MOVEMENT IN OPERATING PROFIT

**Continuing operations**

- **RSA**: Increase due to cost savings, supply chain & production optimisation
  - **International**: Increased revenue and cost savings in Zambia. Strong demand for humates in Brazil & Australia. Hyperinflation remains in Zimbabwe

**Discontinued operations**

- Decrease due to negative impact on high value crops and delayed deliveries in Brazil, Europe and North-America due to COVID-19
  - Elimination on discontinued operations are disclosed at Head Office segment. Taking the net expenses of R59m into account, operating profit for Oro Agri was R16m
MINING: MOVEMENT IN OPERATING PROFIT

- **RSA**: Increase due to mobilisation of new large mining contract, cost savings offset by COVID-19 decline in mining activities
- **International**: Decrease due to deterioration of exchange rates in West Africa, customs dispute in Burkina Faso & COVID-19 related demurrage charges
CHEMICALS: MOVEMENT IN OPERATING PROFIT

- **Protea**: Despite 28% revenue loss due to COVID, increase in operating profit due to strong delivery from revised operating model in a challenging trading environment. Margin improvement from 2.7% to 3.9%.

- **Umongo**: Stable operating profit achieved through new extended customer base despite decline of additives during COVID-19 lockdown. Margin improvement from 6.1% to 8.7%.

* Excl. amortisation of intangible assets from the acquisition
GROUP: MOVEMENT IN OPERATING PROFIT

HY20: Forex & fair value adjustments
Oro Agri amortisation (exchange rate increase) & acquisition related costs
SBP

HY21: Restructuring cost
Special projects
Cyber and COVID-19 costs
Cash impact

Other expenses
Administrative expenses
### TAX RATE RECON

<table>
<thead>
<tr>
<th></th>
<th>30-Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit before taxation</td>
<td>296</td>
</tr>
<tr>
<td>Tax calculated at 28%</td>
<td>83</td>
</tr>
</tbody>
</table>

**Adjusted for:**
- Non-deductible expenses: 74
- Amortisation of intangible assets: 8
- Expenses of a capital nature: 21
- Provisions under IFRIC 23: 30
- Share-based payment: 4
- Fair value adjustments on interest rate swaps: 4
- Other: 7

**Different tax rates in countries in which the Group operates (54)**
- Assessed losses not accounted for as deferred tax assets: 15
- Assessed losses utilised: (2)
- Exempt income*: (6)
- Withholding tax: (7)
- Over provision of prior year tax and additional provisions**: (75)
- Hyperinflation: 15

**Tax charge**

57

**Weighted average applicable tax rate**

19.3%

---

* Exempt income includes interest income taxed as a separate source and non-taxable hyperinflation income

** Probability of uncertain tax positions in the amount of R43m, declined to levels that required a reversal of a provision raised in the previous financial period. Excluding the reversal of this provision, the effective tax rate is 33.8%

Omnia operates in 45 countries across the world which have statutory rates of tax ranging from 0% to 35%. **Different tax rates in countries in which the Group operates** can be attributed to the following countries:

- Mauritius (3%)
- Zimbabwe (9% - 26%)
- Zambia (35%)
- Tanzania (30%)
- Brazil (15%)
- Australia (30%)

1 Zimbabwe tax rate is affected by hyperinflation hence the tax rate is in the range of 9% to 26%
<table>
<thead>
<tr>
<th>Rm</th>
<th>30-Sep-20</th>
<th>30-Sep-19</th>
<th>31-Mar-20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Statement of Comprehensive income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>252</td>
<td>203</td>
<td>485</td>
</tr>
<tr>
<td>Expenses</td>
<td>(182)</td>
<td>(198)</td>
<td>(391)</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>70</td>
<td>5</td>
<td>94</td>
</tr>
<tr>
<td>Net monetary gain on hyperinflation</td>
<td>91</td>
<td>50</td>
<td>22</td>
</tr>
<tr>
<td>Interest</td>
<td>(1)</td>
<td>(1)</td>
<td>(4)</td>
</tr>
<tr>
<td><strong>Profit before tax</strong></td>
<td>160</td>
<td>54</td>
<td>112</td>
</tr>
<tr>
<td>Tax</td>
<td>(15)</td>
<td>(1)</td>
<td>(15)</td>
</tr>
<tr>
<td><strong>Profit for the period</strong></td>
<td>145</td>
<td>53</td>
<td>97</td>
</tr>
</tbody>
</table>

| **Statement of financial position** |   |   |   |
| Property, plant and equipment | 6 | 9 | 6 |
| Inventory | 161 | 56 | 113 |
| Monetary assets | 128 | 158 | 28 |
| Monetary liabilities | (376) | (442) | (268) |
| Deferred tax | (15) | (9) | (15) |
| Equity | 96 | 228 | 136 |

- Opening balance adjustment in other comprehensive income – monetary gain on hyperinflation of R7m
- Effect of hyperinflation on 30 Sep 2020:
  - Increase in monetary gain due to the increase in monetary liabilities in ZWL
  - Seasonal increase in payables due to inventory build-up in anticipation of the planting season
## PROPOSED SALE OF ORO AGRI

### STATEMENT OF COMPREHENSIVE INCOME OF DISCONTINUED OPERATIONS (Rm)

<table>
<thead>
<tr>
<th></th>
<th>30-Sep-20</th>
<th>%</th>
<th>30-Sep-19</th>
<th>31-Mar-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>393</td>
<td>(2)</td>
<td>399</td>
<td>914</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(113)</td>
<td>7</td>
<td>(122)</td>
<td>(254)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>280</td>
<td>(1)</td>
<td>277</td>
<td>660</td>
</tr>
<tr>
<td>Gross profit margin</td>
<td>71.2%</td>
<td></td>
<td>69.4%</td>
<td>72.2%</td>
</tr>
<tr>
<td>Distribution expenses</td>
<td>(102)</td>
<td>7</td>
<td>(110)</td>
<td>(248)</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(102)</td>
<td>(13)</td>
<td>(90)</td>
<td>(201)</td>
</tr>
<tr>
<td>Other operating income</td>
<td>3</td>
<td>-</td>
<td>3</td>
<td>9</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>(65)</td>
<td>(10)</td>
<td>(59)</td>
<td>(146)</td>
</tr>
<tr>
<td>Impairment losses on financial assets</td>
<td>2</td>
<td>&gt;100</td>
<td>-</td>
<td>(7)</td>
</tr>
<tr>
<td>Operating profit</td>
<td>16</td>
<td>(24)</td>
<td>21</td>
<td>67</td>
</tr>
<tr>
<td>Operating margin</td>
<td>4.1%</td>
<td></td>
<td>5.3%</td>
<td>7.3%</td>
</tr>
<tr>
<td>Finance income</td>
<td>2</td>
<td>&gt;100</td>
<td>-</td>
<td>3</td>
</tr>
<tr>
<td>Finance expense</td>
<td>(4)</td>
<td>60</td>
<td>(10)</td>
<td>(11)</td>
</tr>
<tr>
<td>Profit before income tax</td>
<td>14</td>
<td>(27)</td>
<td>11</td>
<td>59</td>
</tr>
<tr>
<td>Income tax</td>
<td>(1)</td>
<td>50</td>
<td>(2)</td>
<td>(9)</td>
</tr>
<tr>
<td>Profit for the period from discontinuing operations</td>
<td>13</td>
<td>(44)</td>
<td>9</td>
<td>50</td>
</tr>
</tbody>
</table>

### ASSETS AND LIABILITIES CLASSIFIED AS HELD FOR SALE (Rm)

<table>
<thead>
<tr>
<th></th>
<th>30-Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>218</td>
</tr>
<tr>
<td>Right-of-use assets</td>
<td>24</td>
</tr>
<tr>
<td>Goodwill and intangible assets</td>
<td>1,489</td>
</tr>
<tr>
<td>Deferred income tax assets</td>
<td>3</td>
</tr>
<tr>
<td>Inventories</td>
<td>144</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>320</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>136</td>
</tr>
<tr>
<td>Total assets held for sale</td>
<td>2,334</td>
</tr>
</tbody>
</table>

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>LIABILITIES</td>
<td></td>
</tr>
<tr>
<td>Deferred income tax liabilities</td>
<td>240</td>
</tr>
<tr>
<td>Interest bearing borrowings</td>
<td>39</td>
</tr>
<tr>
<td>Lease liabilities</td>
<td>20</td>
</tr>
<tr>
<td>Income tax liabilities</td>
<td>5</td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>132</td>
</tr>
<tr>
<td>Liabilities directly associated with the assets held for sale</td>
<td>436</td>
</tr>
<tr>
<td>Net cash</td>
<td>(77)</td>
</tr>
<tr>
<td>Net working capital</td>
<td>332</td>
</tr>
</tbody>
</table>
CONTINUOUS IMPROVEMENT ON CARBON MANAGEMENT

Commentary

• Total GHG emissions reduced to **150 000** tonnes of CO$_2$e (HY20: 580 000 tonnes)

• Response to climate change – SDG’s being embedded in business strategy
  • GHGs and Energy Target set

• **Omnia has emerged as a leader in mitigation of Greenhouse gases (GHG):**
  • Implementing advanced technological mitigation measures (measured reduction of NO$_x$ & N$_2$O being > 90%)
  • Focusing on green chemistry & optimising blasting solutions
  • Co-generation of electricity from waste heat reducing on-site electricity demand in Sasolburg by up to 40%
  • Use of alternative cleaner energy sources (solar – Oro Agri, Fertilizer Australia and Protea Chemicals)

• Some unregistered CP1 CERs that are currently not tradeable through UNFCCC - these can be used to reduce carbon tax liability up to Dec 2022

• **Carbon tax liability**
  • Current 2020 tax liability decreasing due to catalyst replacement
  • Portion of CP1 CERS to be used for 2019 Tax liability – 5%
PLANT UTILISATION – NITRIC ACID PLANTS

FY21 & FY22: Forecast utilisation
RAND/USD EXCHANGE RATE

Average rate
15% movement 31 Mar 20 to 30 Sep 20
6% movement 31 Mar 19 to 30 Sep 19

Closing rate
10% movement 30 Sep 19 to 30 Sep 20
(6%) movement 31 Mar 20 to 30 Sep 20
INTERNATIONAL CROP PRICES: USD PER TONNE

Prices at 30 Sep USD

YELLOW MAIZE
- 2016: 120
- 2017: 127
- 2018: 132
- 2019: 133
- 2020: 130

WHEAT
- 2016: 143
- 2017: 160
- 2018: 186
- 2019: 174
- 2020: 194

SOYA
- 2016: 340
- 2017: 345
- 2018: 310
- 2019: 315
- 2020: 358

% Movement is for the year 30 Sep 19 to 30 Sep 20

- Yellow maize: -2%
- Wheat: 11%
- Soya: 14%
### SOUTH AFRICA CROP PRICES: RAND PER TONNE

#### Prices at 30 Sep

<table>
<thead>
<tr>
<th>Crop</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>YELLOW MAIZE</td>
<td>3,016</td>
<td>1,953</td>
<td>2,352</td>
<td>2,722</td>
<td>3,255</td>
</tr>
<tr>
<td>WHEAT</td>
<td>4,202</td>
<td>4,063</td>
<td>4,305</td>
<td>4,600</td>
<td>5,095</td>
</tr>
<tr>
<td>SOYA</td>
<td>6,120</td>
<td>4,682</td>
<td>4,526</td>
<td>5,910</td>
<td>8,075</td>
</tr>
</tbody>
</table>

% Movement is for the year 30 Sep 19 to 30 Sep 20:
- **Yellow maize:** 20%
- **Wheat:** 11%
- **Soya:** 37%

![Graph showing crop prices from Sep 2015 to Sep 2020](image-url)
AMMONIA VS UREA: USD PER TONNE

% Movement is for the year 30 Sep 19 to 30 Sep 20

7% 15% 6%
PRECIOUS METALS: USD PER OUNCE

Prices at 30 Sep USD

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>GOLD</td>
<td>1,327</td>
<td>1,279</td>
<td>1,192</td>
<td>1,497</td>
<td>1,899</td>
</tr>
<tr>
<td>PLATINUM</td>
<td>1,029</td>
<td>909</td>
<td>812</td>
<td>931</td>
<td>882</td>
</tr>
<tr>
<td>PALLADIUM</td>
<td>721</td>
<td>935</td>
<td>1,073</td>
<td>1,681</td>
<td>2,308</td>
</tr>
</tbody>
</table>

% Movement is for the year 30 Sep 19 to 30 Sep 20

- Gold: 27%
- Platinum: (5%)
- Palladium: 37%
ENERGY/COMMODITY PRICES: USD

% Movement is for the year 30 Sep 19 to 30 Sep 20

Brent Crude: (37%) (7%) 19%
Coal: (37%) (7%) 19%
Uranium: (37%) (7%) 19%
METAL COMMODITY PRICES: USD PER TONNE

Prices at 30 Sep

<table>
<thead>
<tr>
<th>Year</th>
<th>USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>4,844</td>
</tr>
<tr>
<td>2017</td>
<td>6,447</td>
</tr>
<tr>
<td>2018</td>
<td>6,260</td>
</tr>
<tr>
<td>2019</td>
<td>5,749</td>
</tr>
<tr>
<td>2020</td>
<td>6,554</td>
</tr>
</tbody>
</table>

COPPER

IRON ORE

% Movement is for the year 30 Sep 19 to 30 Sep 20

14% 30%
COBALT: USD PER TONNE

<table>
<thead>
<tr>
<th>Year</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>27,500</td>
</tr>
<tr>
<td>2017</td>
<td>59,094</td>
</tr>
<tr>
<td>2018</td>
<td>62,250</td>
</tr>
<tr>
<td>2019</td>
<td>37,000</td>
</tr>
<tr>
<td>2020</td>
<td>34,200</td>
</tr>
</tbody>
</table>

% Movement is for the year 30 Sep 19 to 30 Sep 20