



**OMNIA**

# Annual Results Presentation

Living our Purpose, Shaping our Future

For the year ended 31 March 2025



# Forward looking statements

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 guaranteeing 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.



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# Empowering growth through sustainability and innovation

A purpose driven approach to agriculture and mining, delivering impact, resilience and value



## Innovation

Customised science-based solutions through our proprietary agriculture Nutriology® model and advanced mining technologies



## Sustainability

Actively contributing to global food security and responsible mineral extraction to reduce environmental impact



## Collaboration

Our people work closely with customers, partners, and communities to achieve shared goals for a sustainable and prosperous future



# Strategy execution delivers high quality earnings

Solid cash generation supports higher, sustainable ordinary dividend payout



Continued outstanding growth of the Mining segment



Robust volumes and resilient margins in Agriculture RSA and AgriBio, partially offset by challenges in Africa



Accelerated restructuring of Protea Chemicals; results include associated costs



Solid cash generation through strong operational performance and disciplined capital allocation



Balance sheet strength, positive net cash position



Exceptional cash distributions through ordinary and special dividend declaration

## Financial highlights

Revenue R23bn

Cash generated<sup>1</sup> R2.5bn

Net cash balance<sup>2</sup> R1.8bn

Operating profit R1.7bn

Working capital: revenue 15%

Capital returned to shareholders<sup>3</sup> R1.3bn

1. Including Supply Chain Finance 2. Excluding lease liabilities 3. Capital returned to shareholders includes shares repurchased during FY25, an ordinary dividend of 400 cents and special dividend of 275 cents per share

# A strong operating performance from core operations

Volume and margin growth delivered in a challenging market

## Mining



- Sustained volume growth driven by new contract wins and the extension of existing agreements
- Changes to the product mix, production efficiencies and cost management underpin margin enhancement
- Continued investment in technology reinforces value proposition for customers
- International growth in line with strategy
- Robust performance in Metallurgy and increased sales of ammonia derivatives



Operating profit

R1.13bn



Operating margin

12.4%

## Agriculture



- Nutriology® model drives customer value proposition
- Enhanced manufacturing and supply chain performance supported improved delivery and volume outcome
- Favourable agronomic conditions in RSA contributed to higher demand for inputs
- Accelerated global footprint of biostimulants range
- Rest of Africa experienced challenging operating conditions



Operating profit

R0.98bn



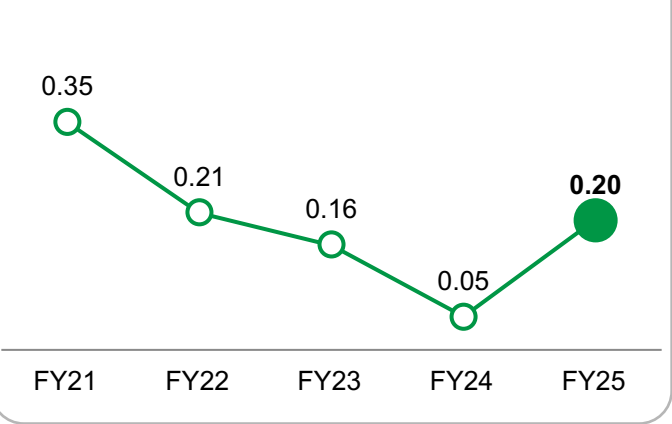
Operating margin

8.5%

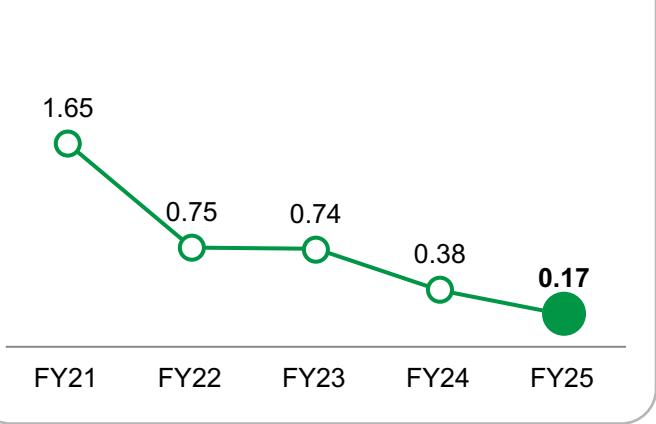
# Our commitment to safety

Driving continuous improvement to achieve zero harm

Recordable Case Rate (RCR<sup>1</sup>) - Group



Fire, Explosion and Releases (FER) - Group

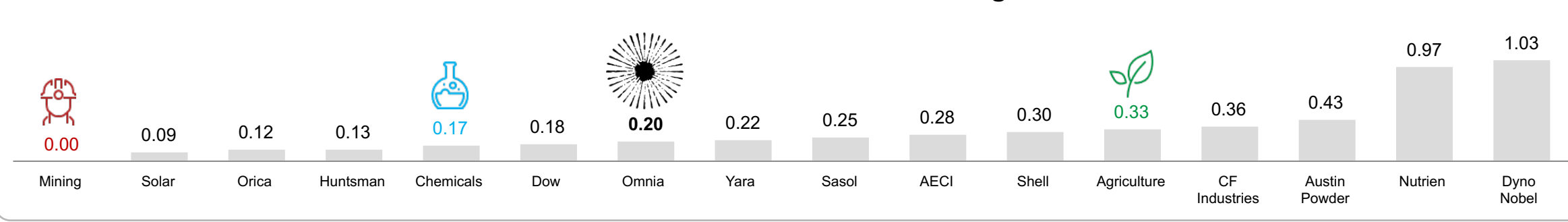


Underpinned by our values and behaviours

- Embed safe practices and standards
- Encourage open dialogue and ideas
- Act responsibly and sustainably

*"See something, say something, do something"*

International RCR<sup>1</sup> Benchmarking



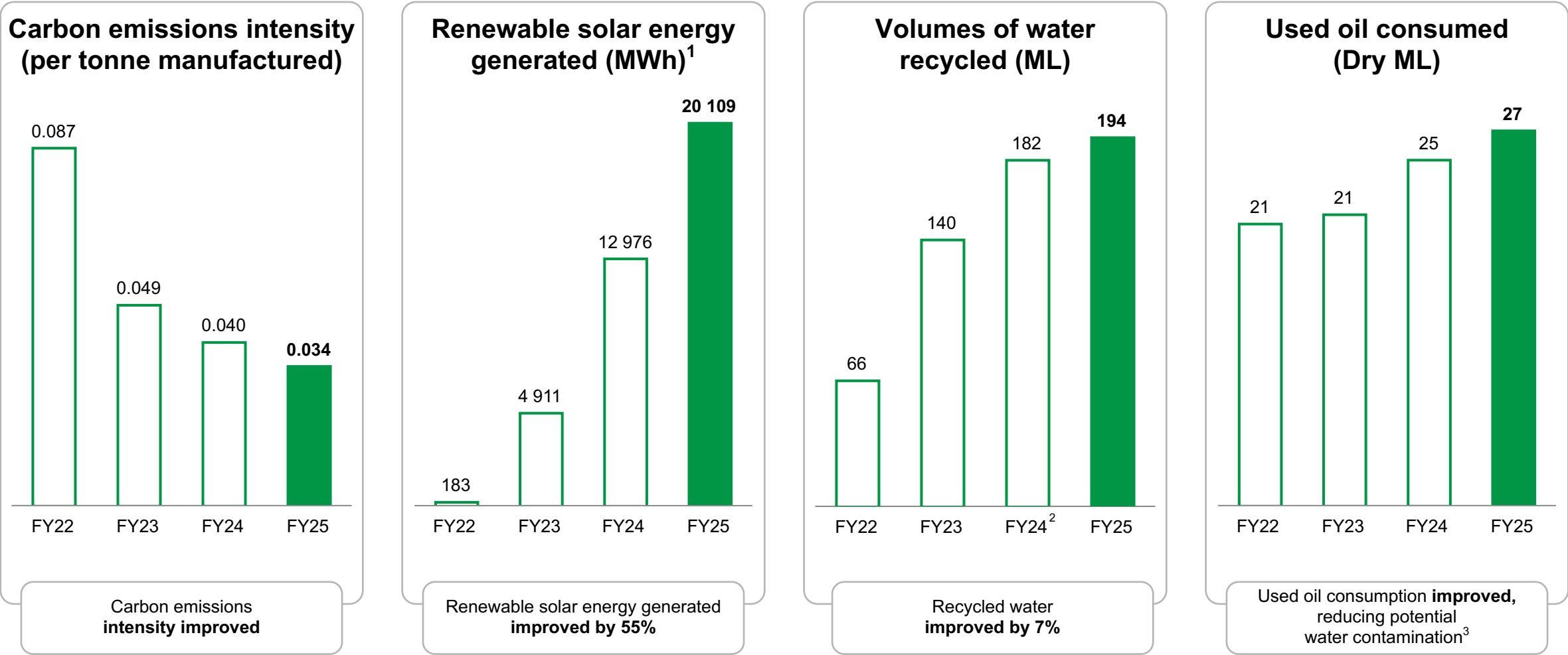
Source: Latest published results 1. Number of recordable cases or injuries relative to 200 000 working/exposure hours





# Positive shifts in our environmental impact


Delivering measurable impact through sustainable operations



1. Renewable energy relates to electricity generation 2. Restated due to new reporting system and updated validation processes 3. Consumption of 1 litre of used oil prevents potential contamination of 1 million litres of water

# 2030 ESG targets

Driving long-term sustainable impact on emissions, circularity and responsible land use



Decarbonisation and energy transition

Target

Reduce scope 1 & 2 emissions

45%

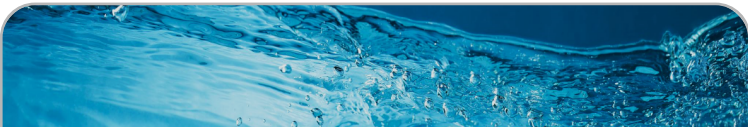
Increase energy efficiency of products

5%

Increase total renewable energy consumption

28%

Explore alternative energy solutions



Water, waste and circularity

Target

Reduce potable water<sup>1</sup> use

10%

Water use efficiency

4%

Increase water recycling

15%

Enhance circularity



Biodiversity, land use and environmental stewardship

Research and innovation into additional decarbonised products and solutions

Beyond sustainability and regulatory compliance

Implementation of innovative environmental solutions

Enhancing our continued commitment to sustainability

1. Includes municipal and other natural resources (underground water)



# Business Update





# Complex global environment presents risks and opportunities

## Agility and strategic optionality unlock value



### Challenging operating environment

- Geopolitical tension increasing market volatility
- Rise in trade protectionism and geopolitical risks, disrupting supply chains
- Persistent currency depreciation, US dollar shortage in African markets
- Pricing pressures in Zambia and Mozambique, drought and heightened competition
- Infrastructure constraints persist in South Africa
- Excessive rainfall and extremely volatile weather conditions

### Supportive market dynamics

- Mining sector underpinned by strong demand for critical minerals essential to energy transition
- Accelerating exploration activity and rising global mining capex investment
- Urbanisation and population growth driving long-term mineral and food demand
- Rising incomes and technological advancements supporting increased agricultural productivity
- Sustained fertilizer demand to maintain and improve crop yields
- Growing ESG focus and evolving regulatory frameworks fueling demand for sustainable agriculture practices

# Solid cash generation and high quality earnings delivery

Underpinned by winning customer propositions, operational efficiency and capital discipline



3%

**Revenue**  
**R22 818m**

(FY24: R22 219m)



3%

**Gross Margin**  
**22.5%**

(FY24: 21.8%)



0%

**Operating Profit**  
**R1 698m**

(FY24: R1 703m)

*Ex-Chemicals restructuring costs increased from FY24 by 6% to R1 797m*



3%

**Operating Margin**  
**7.4%**

(FY24: 7.7%)

*Ex-Chemicals restructuring costs increased from FY24 by 3% to 7.9%*



2%

**Diluted Headline Earnings per Share**  
**704 cents**

(FY24: 691 cents)

*FY25 is antidilutive and therefore limited to HEPS*



7%

**Ordinary Dividend per Share**  
**400 cents**

(FY24: 375 cents)

Special dividend: 275 cents



0%

**Return on Equity<sup>1</sup>**  
**10.9%**

(FY24: 10.9%)

*Ex-Chemicals restructuring costs increased from FY24 by 9% to 11.9%*



7%

**NWC as a % of Revenue**  
**15.0%**

(FY24: 16.2%)



23%

**Net Cash Position<sup>2</sup>**  
**R1 770m**

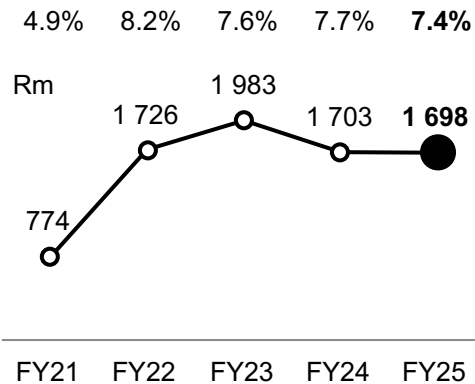
(FY24: R2 301m)

1. ROE = Diluted Headline earnings /average equity 2. Excluding lease liabilities

# Margin driven growth in core segments

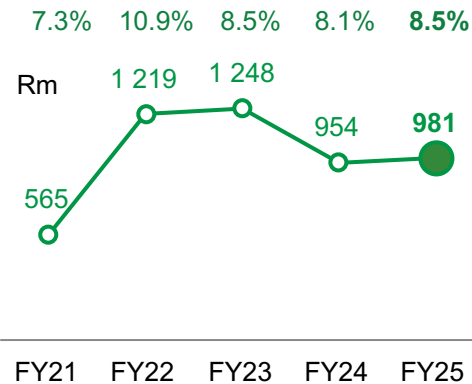
Mining and Agriculture deliver operating profit gains despite external challenges

## Omnia Group<sup>1</sup>



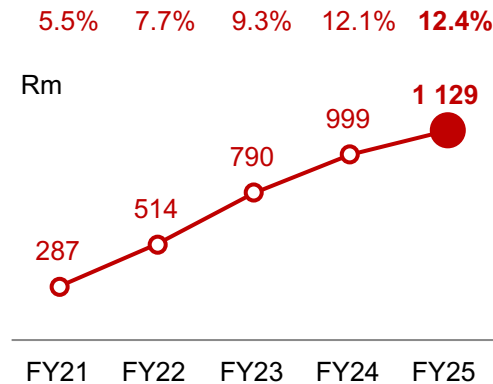
- Strong performance from core operations
- Partially offset by Chemicals restructure, severe weather conditions and currency depreciation
- Infrastructure disruptions
- Reliability of supply maintained
- Disciplined capital management and solid cash generation

## Agriculture<sup>1</sup>



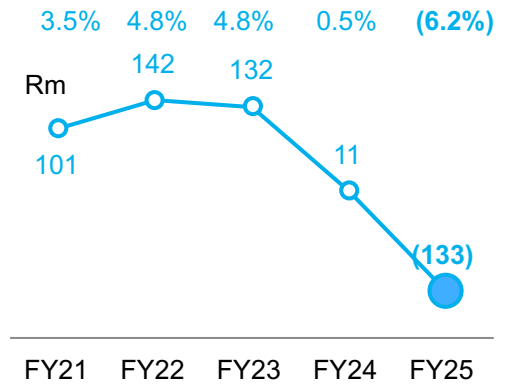
- Resilient performance underpinned by strong RSA volume growth
- Enhanced manufacturing throughput and supply chain delivery
- Rest of Africa impacted by macroeconomic conditions and heightened competition
- AgriBio increased volumes and margins while investment in distribution continued

## Mining



- Robust operational execution and diversification strategy
- New business and contract extensions in SADC supporting volume growth
- Profit growth in West Africa and Indonesia
- Metallurgy - increased contribution from Namibia and ammonia derivatives
- Mobilisation costs for infrastructure development in Australia and Canada

## Chemicals



- Sector dynamics remain challenging
- Accelerated restructure being executed
- R99m restructure costs
- Disposal of non-core assets and operations underway
- Integration of profitable and synergistic trade business
- Profitable Watercare business held for sale

1. Continuing operations excluding Zimbabwe for FY21 to FY23 due to hyperinflation

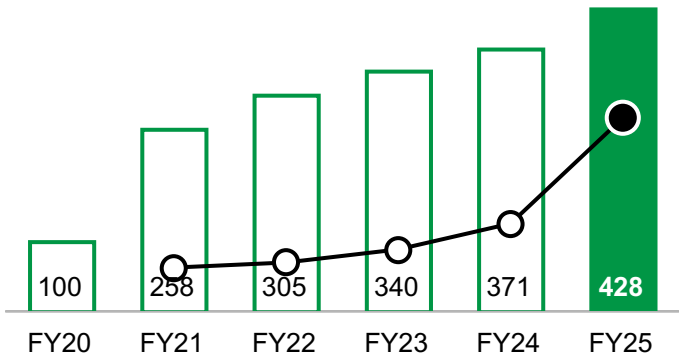


# Manufacturing and Supply Chain supports record throughput and improved efficiencies

Ongoing investment in infrastructure enhances plant and supply reliability

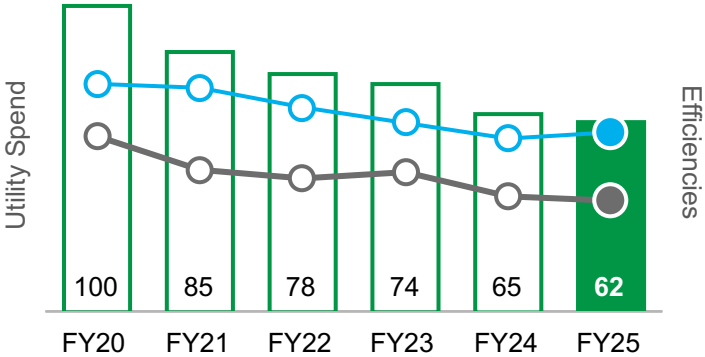
## Ammonia derivative sales<sup>1</sup>

█ Indexed volumes  
○ Contracted sales (tonnes)



## Utility overview<sup>2</sup>

█ Utility spend per tonne (inflation adjusted)<sup>1</sup>  
○ Net energy efficiency (GJ/Tonne)  
○ Water efficiency (ML/Tonne)



## Supply reliability

- Multiple sources of supply for raw materials
- Increased use of ammonia road tankers
- Invested in AN storage to enhance supply security
- Reduced production downtime via proactive maintenance and process stability

## Strategic operational flexibility

- Growth of contracted ammonia derivative sales in line with strategic objectives
- Increased nitrate imports to enable record sales in the Agriculture RSA market

## Efficiency and ESG delivering value

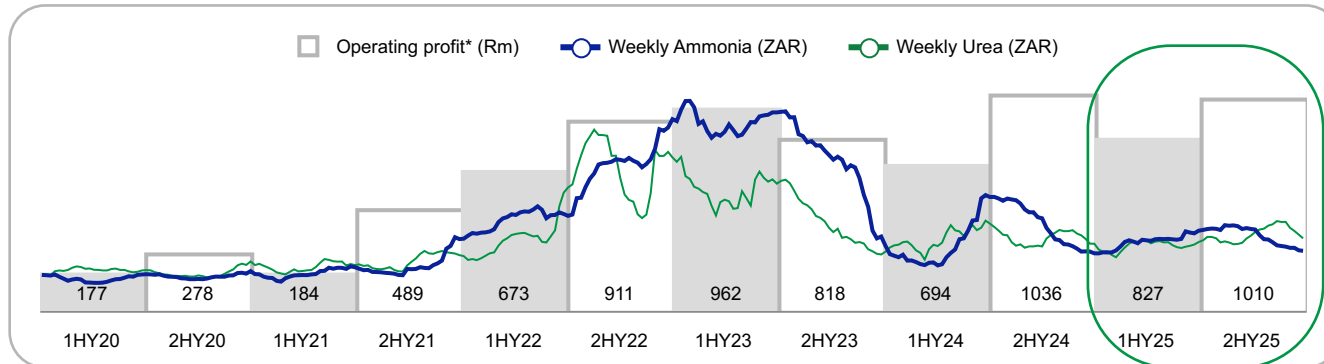
- Below utility-inflation cost increases
- Investments in ESG projects yield environmental and financial benefits



1. Index to 100, 2020 2. Sasolburg manufacturing complex

# Price risk managed through agile and integrated supply chain

Impact of volatility mitigated, supporting margin management

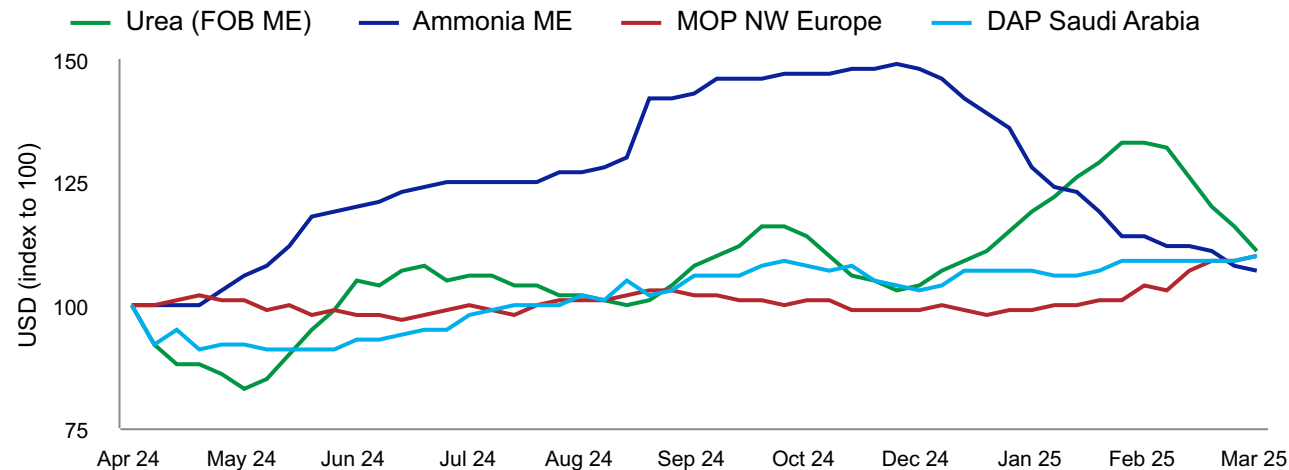


\*Continuing operations, excluding Agriculture Zimbabwe and Protea Chemicals in all periods

## Reduced commodity price sensitivity

- Market diversification through growth in Mining
- Increased plant throughput supported by ammonia derivative sales
- Expansion into high-value biostimulants and specialities
- Integrated supply and demand planning executed by agile procurement supports margin preservation
- Optimised inventory management

## FY2025 volatility

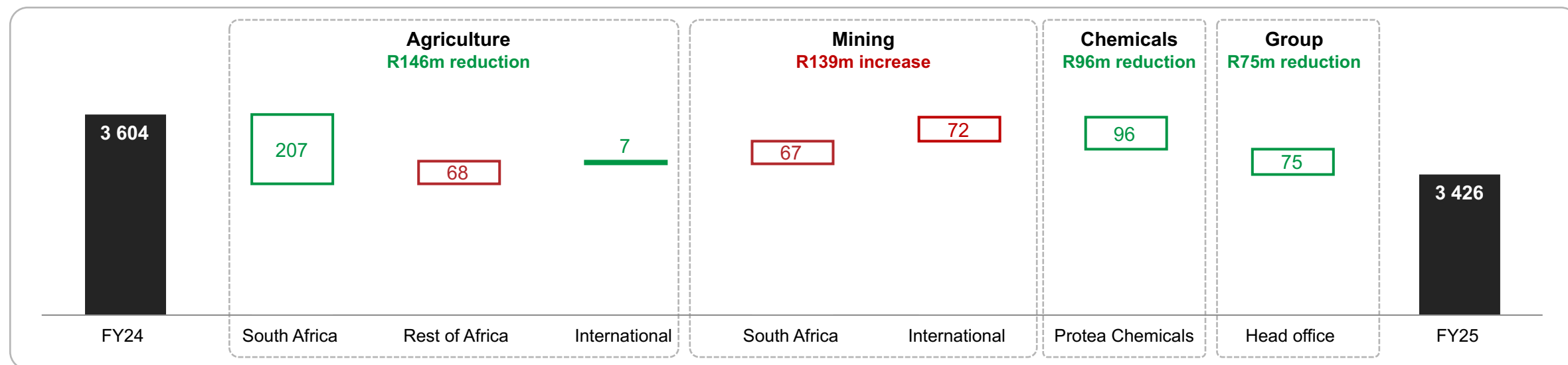


# Effective net working capital management delivers strong cash conversion

High debtors collection, stringent inventory management, increased payables

Rm	FY25	%	FY24
<b>Net working capital</b>	<b>3 426</b>	<b>(5)</b>	<b>3 604</b>
Inventory	4 800	10	4 350
Receivables	3 948	(12)	4 502
Payables	(5 322)	(1)	(5 248)
<b>NWC as a % of revenue</b>	<b>15.0%</b>		<b>16.2%</b>

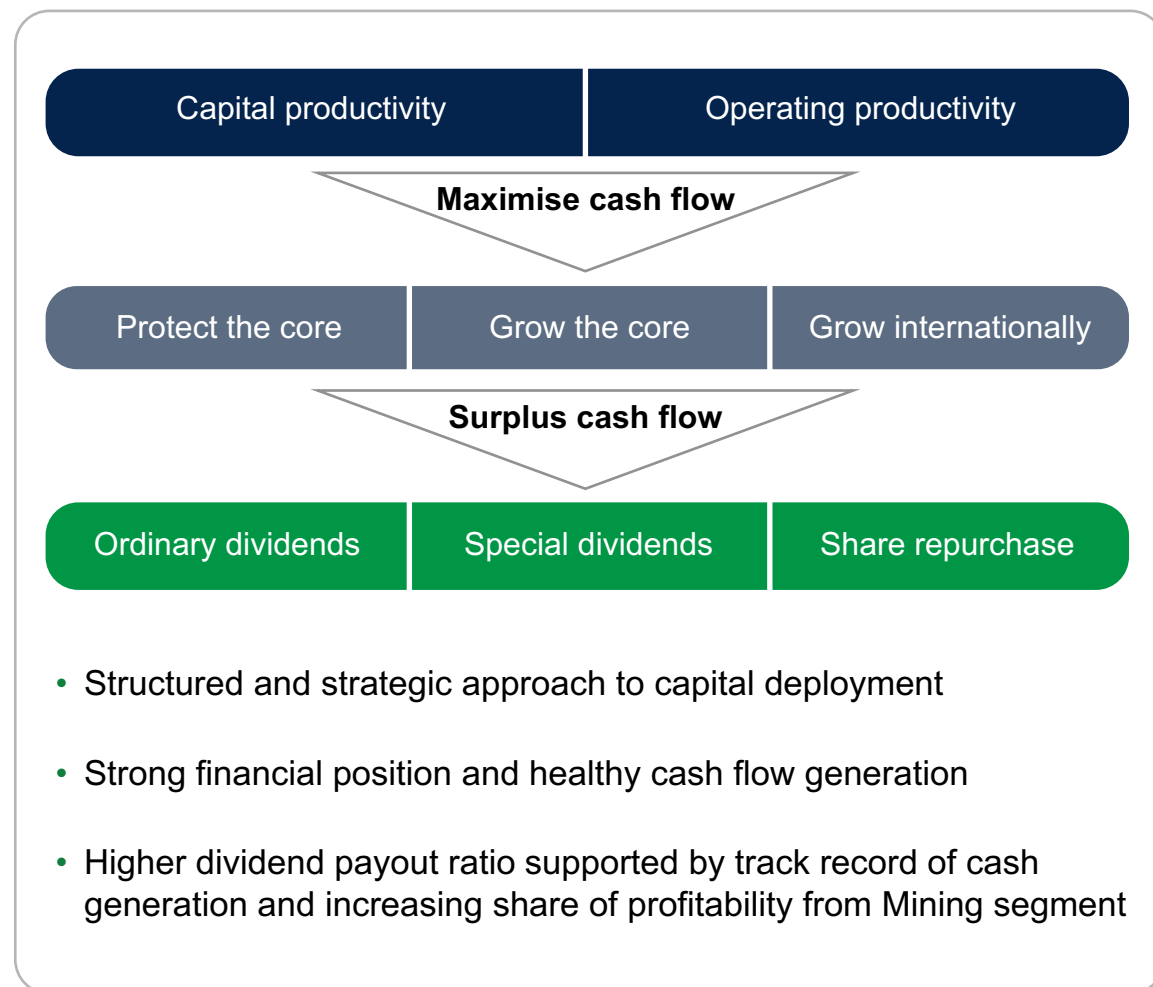
- Agriculture RSA decreased due to higher collections, inventory increased to mitigate key supplier shut, offset by higher payables
- Agriculture Rest of Africa increased due to higher inventory levels following supply chain route challenge
- Mining increased to support international growth and maintain security of supply with key supplier shut
- Reduction for Chemicals aligned with restructure plan





# Disciplined capital allocation supports rising ordinary dividend payout

Protecting the core, growing profitability and shareholder returns

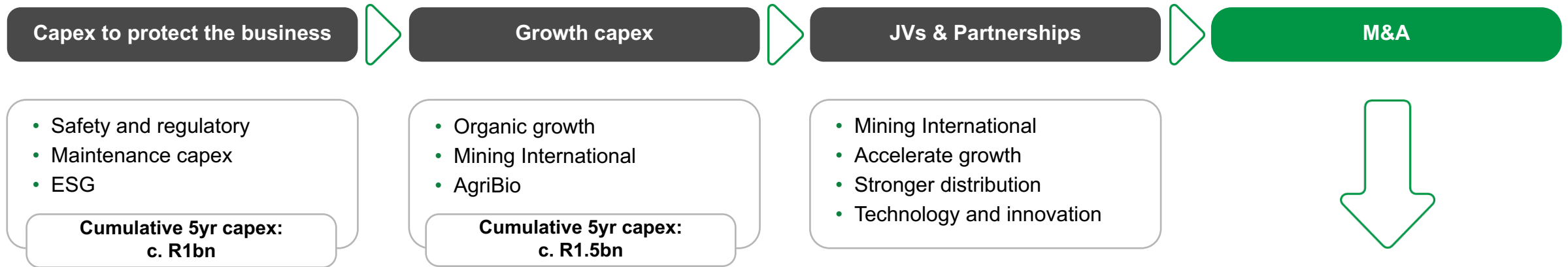


<b>FY24</b>	<b>Net cash</b> <b>R2.3bn</b>	<i>R619m ordinary dividend</i>	<i>R537m special dividend</i>	<i>Ongoing share repurchase</i>
<ul style="list-style-type: none"> <li>• <b>Strong cash generation and efficient working capital management</b> <ul style="list-style-type: none"> <li>– R2 484m<sup>1</sup> cash generated from operations</li> </ul> </li> <li>• <b>Disciplined capital expenditure in support of strategy</b> <ul style="list-style-type: none"> <li>– R318m: Protecting our operations, safety and ESG</li> <li>– R339m: Core growth in Agriculture and Mining, and Mining International</li> </ul> </li> </ul>				
<b>FY25</b>	<b>Net cash</b> <b>R1.8bn</b>	<i>R649m ordinary dividend</i>	<i>R446m special dividend</i>	<i>Ongoing share repurchase</i>

1. Including Supply Chain Finance

# Investments and divestitures in the last five years

Focused on value-accretive growth, aligned with core strengths and market leadership



## Disciplined approach to M&A opportunities explored

- Aligned to core business, with tangible synergies
- High growth assets with scalability, technology, and capability to attain global market leadership
- High value, innovation and solutions-based sectors
- Value accretive
- Market access/product expansion

## Disposal of non-core assets



c. R2.2bn



c. R1bn

*Other<sup>1</sup>*

c. R300m

## Investment in growth opportunities

CONSBEC INC.

c. R80m

**HYPEX BIO**  
EXPLOSIVES TECHNOLOGY

R184m



c. R237m

1. Includes the disposal of other non-core underperforming assets since FY21



# Finance Update



# Statement of comprehensive income

Rm	31 March 2025	%	31 March 2024
Revenue	22 818	3	22 219
Cost of sales	(17 689)	(2)	(17 374)
<b>Gross profit</b>	<b>5 129</b>	<b>6</b>	<b>4 845</b>
<i>Gross profit margin</i>	22.5%		21.8%
Distribution & Administrative expenses	(3 353)	(7)	(3 142)
Net other operating income and expenses	—	(100)	18
Impairment losses on non-financial assets	(13)	(100)	—
Impairment losses on financial assets	(116)	(>100)	(46)
Share of net profit of investments: equity method	59	59	37
<b>Operating profit before items below</b>	<b>1 706</b>	<b>—</b>	<b>1 712</b>
<i>Operating margin before items below</i>	7.5%		7.7%
Net impact of hyperinflation and forex	(8)	11	(9)
<b>Operating profit</b>	<b>1 698</b>	<b>—</b>	<b>1 703</b>
<i>Operating margin</i>	7.4%		7.7%
Net finance expense	(93)	(>100)	(1)
<b>Profit before income tax</b>	<b>1 605</b>	<b>(6)</b>	<b>1 702</b>
Income tax expense	(508)	6	(539)
<b>Profit for the year</b>	<b>1 097</b>	<b>(6)</b>	<b>1 163</b>

**Revenue** increase driven by robust performance in the Mining segment, offset by the impact of lower average selling prices in the Agriculture SADC region

**Gross margin** increased due to robust performance in the Mining segment and higher volumes and efficiencies enabled by integrated Manufacturing and Supply Chain capabilities in a relatively stable commodity price environment

**Distribution and admin expenses** includes Chemicals restructuring costs and mobilisation costs for Mining's growth

**Net other operating income and expenses** relates to foreign exchange losses offset by derivatives fair value gains, gain on settlement of contingent liability and sale of assets


**Impairment losses on financial assets** increase driven by ECL provisions in Agriculture Zambia

**Share of net profit of investment: equity method** relates to profits from our Mining JV in Indonesia (FY24 includes profits for 10 months)

**Net finance expense** increased due to lower interest income from Agriculture receivables and cash, and higher utilisation of Supply Chain Finance

**Effective tax rate** stable at 31.6% (FY24: 31.7%)

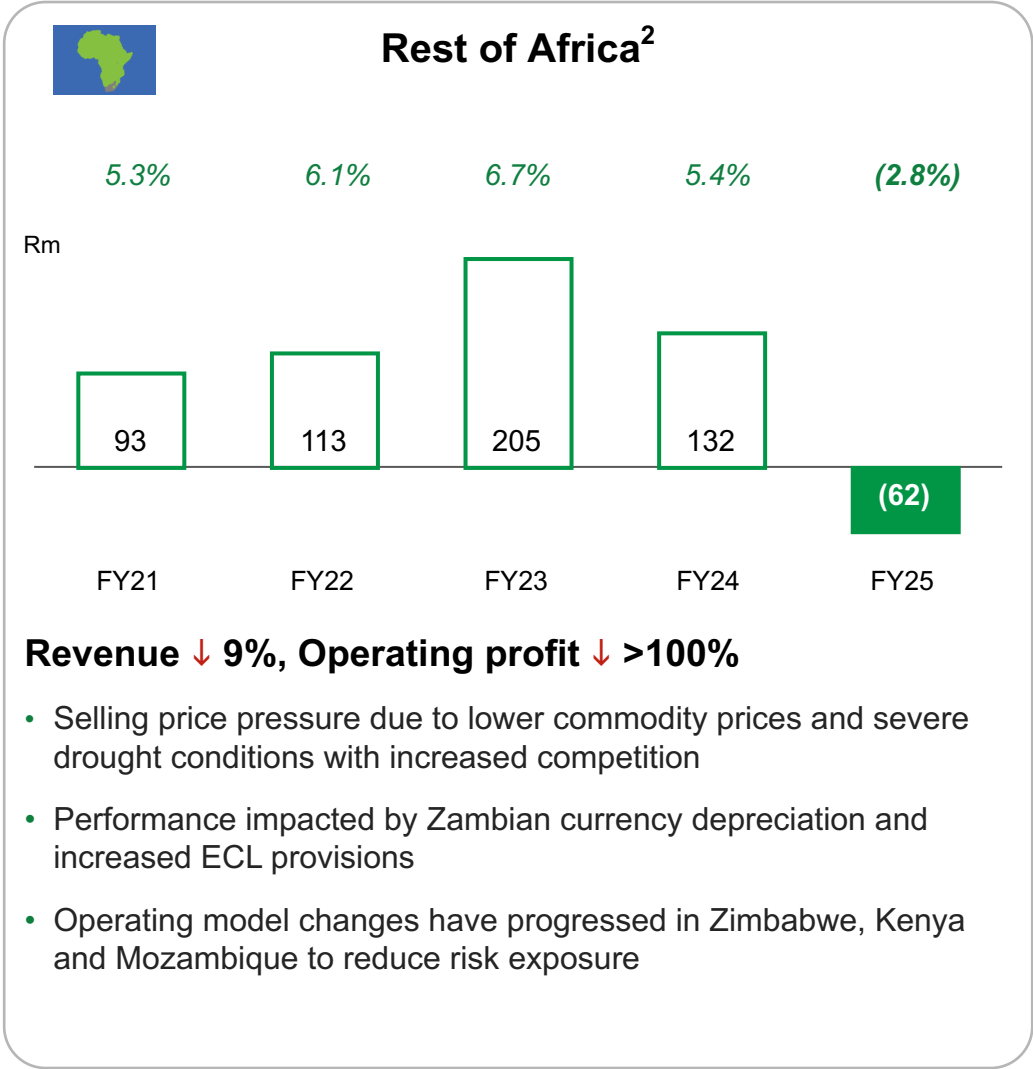
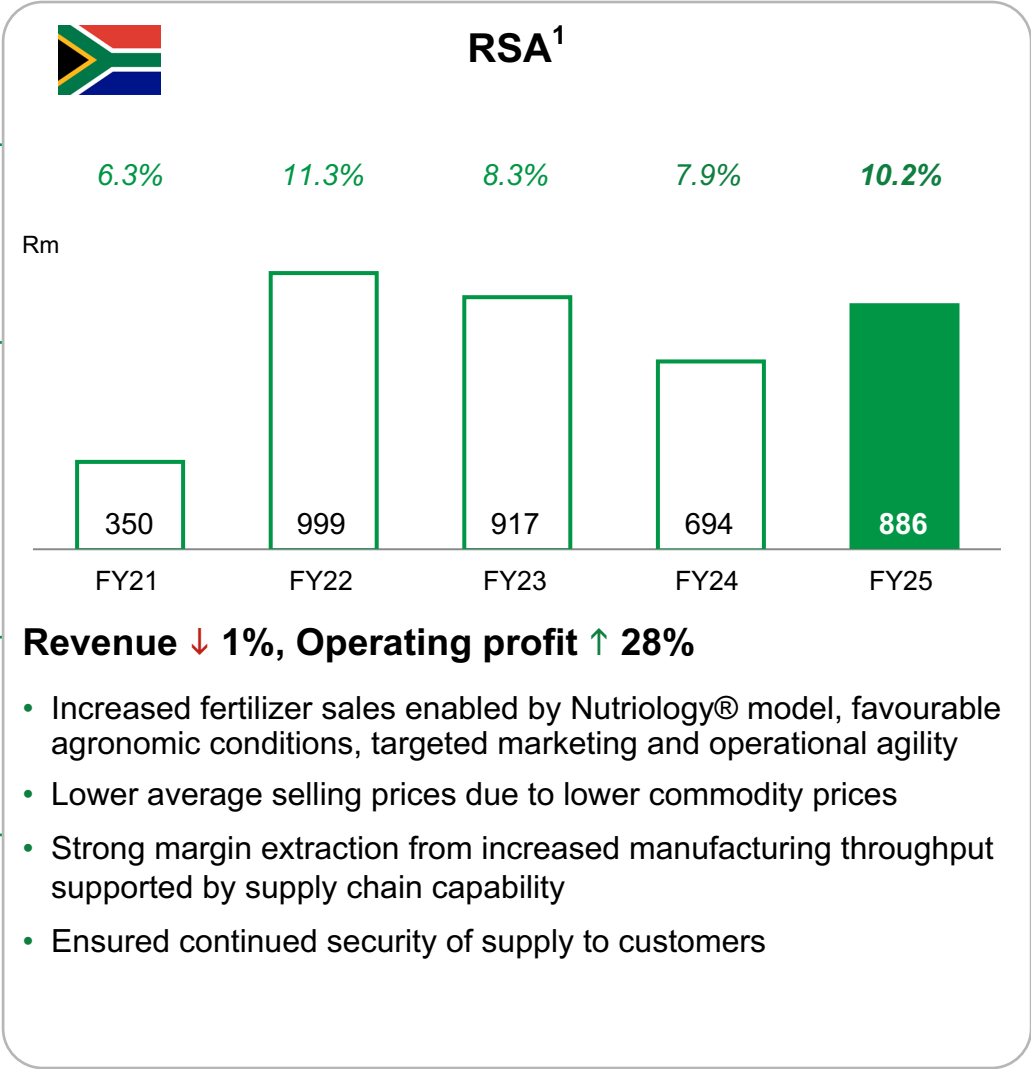
# Agriculture | Operating profit



Margins



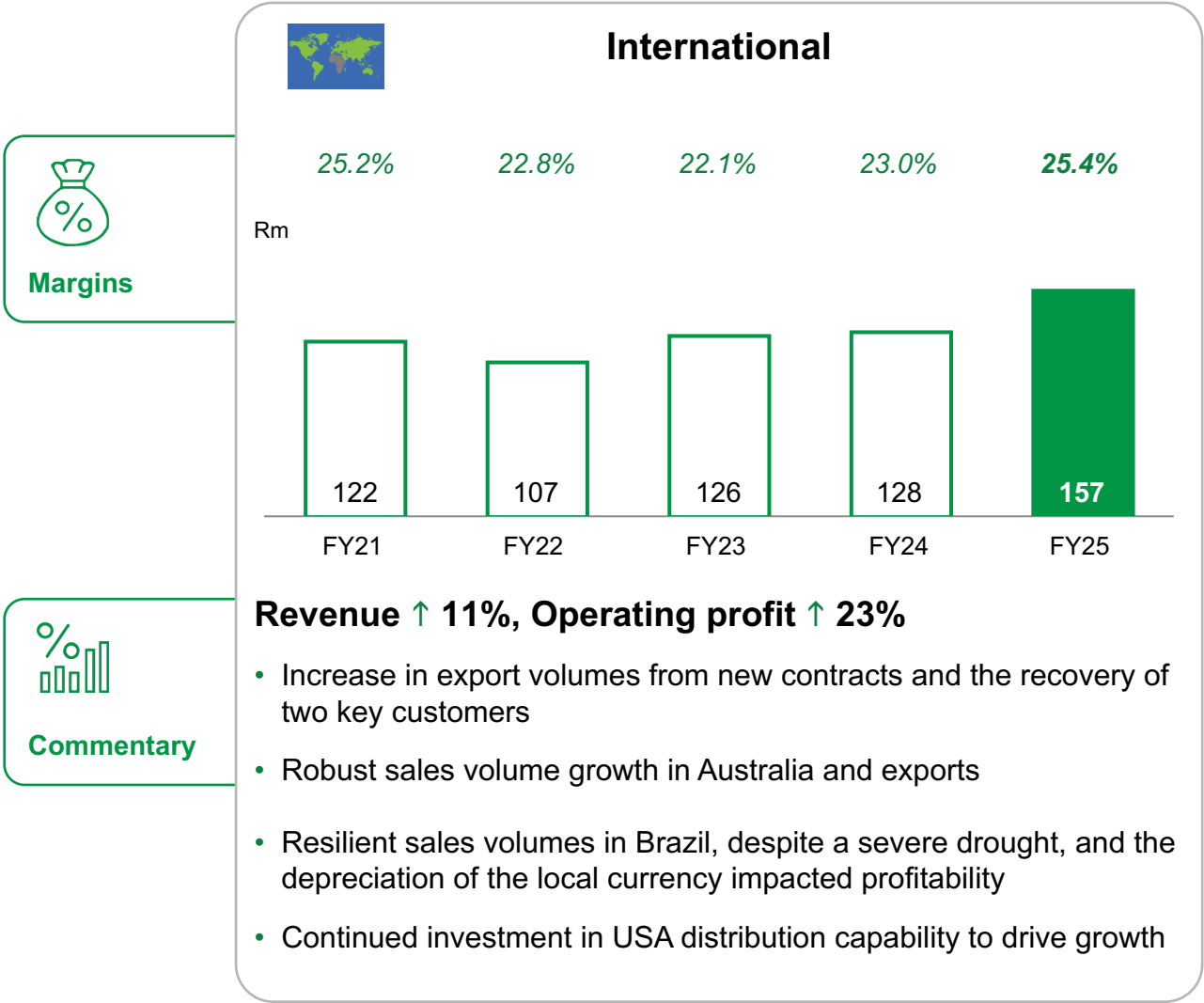
Commentary



1. Includes Manufacturing 2. Excluding Zimbabwe for FY21 to FY23 due to hyperinflation



# Agriculture | Operating profit



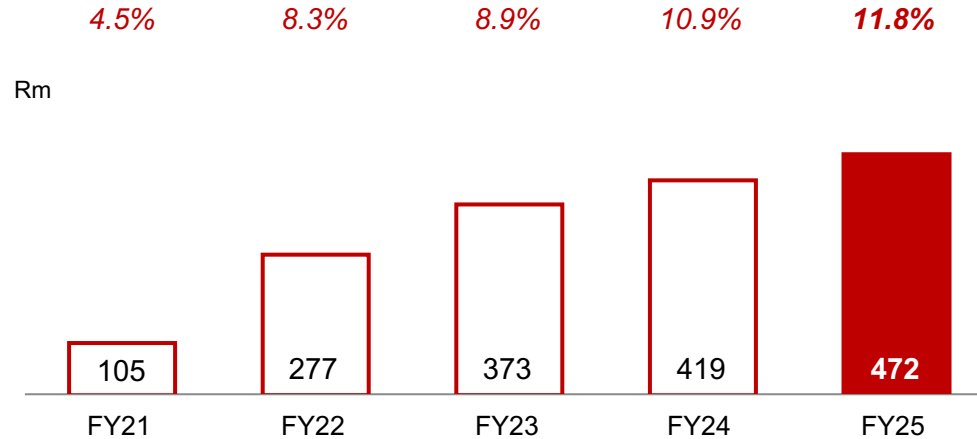
# Mining | Operating profit



## Margins



### RSA



### Revenue ↑ 4%, Operating profit ↑ 13%

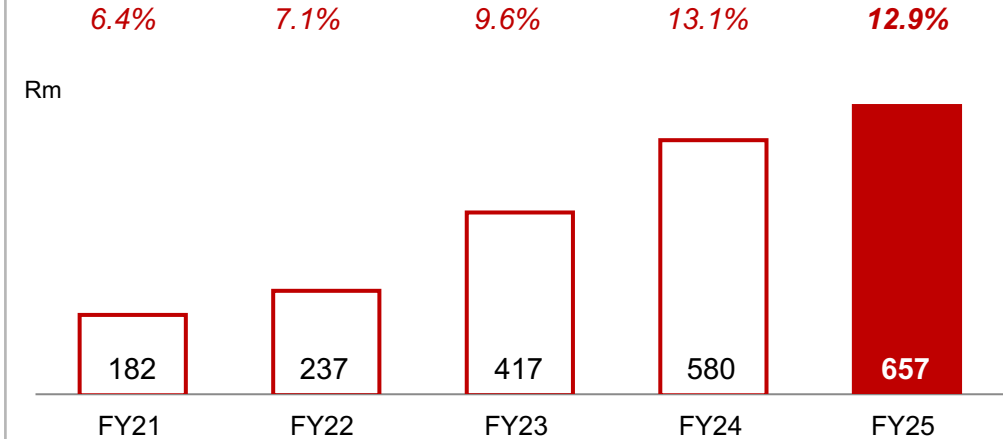
- Contract extensions and new business offset by mine closures in the Eastern region, declining diamond sector and excessive rainfall in Q4
- Product mix enhancements through increased initiating system sales
- Continue to unlock production efficiencies supported by used oil



## Commentary



### International



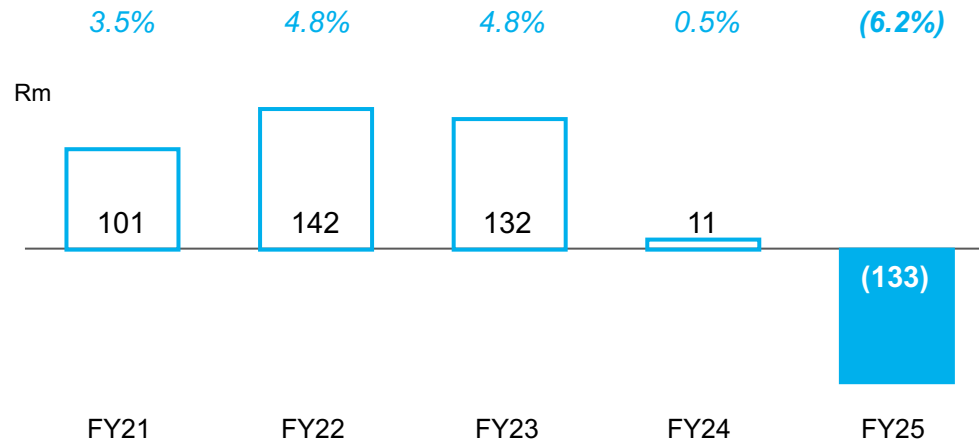
### Revenue ↑ 15%, Operating profit ↑ 13%

- Increased contribution from operations in Indonesia, West Africa and SADC boosted overall results, which offset the loss of a surface mine contract in Canada
- Strong performance from BME Metallurgy driven by higher ammonia derivative sales and continued growth from Namibia
- Mobilisation costs for infrastructure development in Australia and Canada

# Chemicals | Operating profit



## Margins



## Commentary

**Revenue ↑ 2%, Operating profit ↓ >100%**

- Sector dynamics remain challenging
- Accelerated restructure being executed
- Rationalising product lines and infrastructure
  - R99m restructure costs
  - Disposal of non-core assets and operations underway
  - Integration of profitable and synergistic trade business
  - Profitable Water Care business held for sale
- Repositioned to align with evolving market demands and ensure long-term sustainability



# Statement of financial position

Rm	31 March 2025	%	31 March 2024
Property, plant & equipment	4 799	(1)	4 842
Right-of-use assets	440	22	362
Goodwill and intangible assets	18	(80)	91
Trade and other receivables	3 891	(14)	4 505
Inventories	4 738	9	4 350
Cash and cash equivalents	1 940	(21)	2 450
Investments accounted for using the equity method	288	14	252
Other assets	1 063	58	674
<b>Total assets</b>	<b>17 177</b>	<b>(2)</b>	<b>17 526</b>
<b>Total equity</b>	<b>10 428</b>	<b>(4)</b>	<b>10 820</b>
Deferred income tax liabilities	405	(15)	479
Lease liabilities	499	19	419
Trade payables & other liabilities (including supply chain financing)	4 699	—	4 690
Interest bearing borrowings & overdraft	170	14	149
Contract liabilities	564	1	557
Other liabilities	412	—	412
<b>Total liabilities</b>	<b>6 749</b>	<b>1</b>	<b>6 706</b>
<b>Total equity and liabilities</b>	<b>17 177</b>	<b>(2)</b>	<b>17 526</b>
Net cash (incl. lease liabilities)	1 271	(32)	1 882
Net cash (excl. lease liabilities)	1 770	(23)	2 301
Net working capital	3 426	(5)	3 604
Return on average Equity	10.9%	—	10.9%

**Total assets** decreased by 2%

- **Receivables** decreased due to higher debtor collections
- **Inventory** increase relates to higher stock levels maintained in South Africa to cater for key supplier shut and elevated stock levels in Agriculture Zambia due to a change in supply chain route
- Decrease in **cash position** mainly due to payment of special dividend in FY25. Substantial release of net working capital in FY24
- **Other assets** increase relates to assets classified as held for sale and is primarily attributable to Chemicals restructure

**Total liabilities** increased by 1%

- **Contract liabilities** relates to prepaid sales in Agriculture RSA
- **Other liabilities** includes provisions, including that of uncertain tax positions and liabilities related to assets classified as held for sale

**Equity** decreased by 4%

- **Earnings** offset by shareholder distributions and currency translation differences



# Statement of cash flows

Rm	31 Mar 25	31 Mar 24
<b>Net cash inflow from operating activities</b>	<b>3 864</b>	<b>3 252</b>
Cash generated from operations	4 638	3 844
Other cash generated from operations	2 577	2 450
Net working capital movement	2 061	1 394
Net finance (expense)/income	(105)	41
Income taxes paid	(669)	(633)
<b>Net cash outflow from investing activities</b>	<b>(663)</b>	<b>(1 002)</b>
Purchase of PP&E	(702)	(713)
Proceeds on disposal of PP&E	58	47
Additions to intangible assets	(1)	-
Purchase of shares in Hypex Bio	-	(184)
Investment in joint venture and associate	-	(176)
Restricted cash (raised)/receivable	(25)	17
Proceeds on disposal of joint venture (Acol)	7	7
<b>Net cash outflow from financing activities</b>	<b>(3 676)</b>	<b>(1 659)</b>
Purchase of treasury shares (net of shares forfeited under schemes)	(287)	(164)
Net (repayment)/proceeds of interest-bearing borrowings	(3)	7
Repayment of trade payables (supply chain financing)	(2 154)	(791)
Dividends paid	(1 152)	(629)
Repayment of lease liabilities	(80)	(82)
<b>Net (decrease)/increase in cash &amp; cash equivalents</b>	<b>(475)</b>	<b>591</b>
Net cash & cash equivalents at beginning of the period	2 450	1 861
Effect of foreign currency movement	(46)	(2)
<b>Net cash and cash equivalents at end of the period</b>	<b>1 929</b>	<b>2 450</b>

Rm	31 Mar 25	31 Mar 24
<b>Cash generated from ops</b>	<b>4 638</b>	<b>3 844</b>
Other cash generated from ops	2 577	2 450
Net working capital movement	2 061	1 394
Supply chain finance	(2 154)	(791)
<b>Cash from ops (incl supply chain finance)</b>	<b>2 484</b>	<b>3 053</b>

## Cash inflow from operating activities

- Solid operating cashflow from increased volumes, improved debtor collections and increased utilisation of supply chain finance (classified under financing activities)
- Net finance expense compared to net finance income in the prior year due to lower finance income from receivables and cash, higher interest paid due to increased utilisation of supply chain finance
- Income taxes paid increased due to the settlement of the ZIMRA matter in FY25

## Cash outflow from investing activities

- Investing to protect and grow the core and grow internationally: AN storage, Mining MMU programme and ESG projects
- Proceeds on disposal of non-core PPE assets
- Restricted cash has been resolved after year end

## Cash outflow from financing activities

- Increased utilisation of supply chain finance which forms part of NWC (included in cash generated from ops), special dividend paid during FY25 and timing of treasury share purchases





# Strategy and Growth



# Focused strategy, disciplined execution and global growth

Strategic imperative on growth and diversification to enhance agility and resilience

## Protect and grow core SADC business

- Focus on customer value creation and innovation
- Optimise efficiency and sustainability of Manufacturing and Supply Chain
- Grow share of Agriculture value chain
- Leverage competitive value proposition to expand in African explosives market

## Create **global mining solutions** business of scale

- Export BME customer propositions and innovation globally
- Accelerate market access and reduce risk through partnerships
- Invest in infrastructure and expertise to grow globally
- Explore M&A to unlock value and scale

## Deliver sustainable solutions to **global AgriBio** markets

- Develop high-value and sustainable solutions for customers
- Secure large-scale customer distribution in key markets
- Explore strategic opportunities and partnerships to enable value creation

Values  
based

High performance  
culture

Underpinned by  
sustainability

Driven by technology  
and innovation

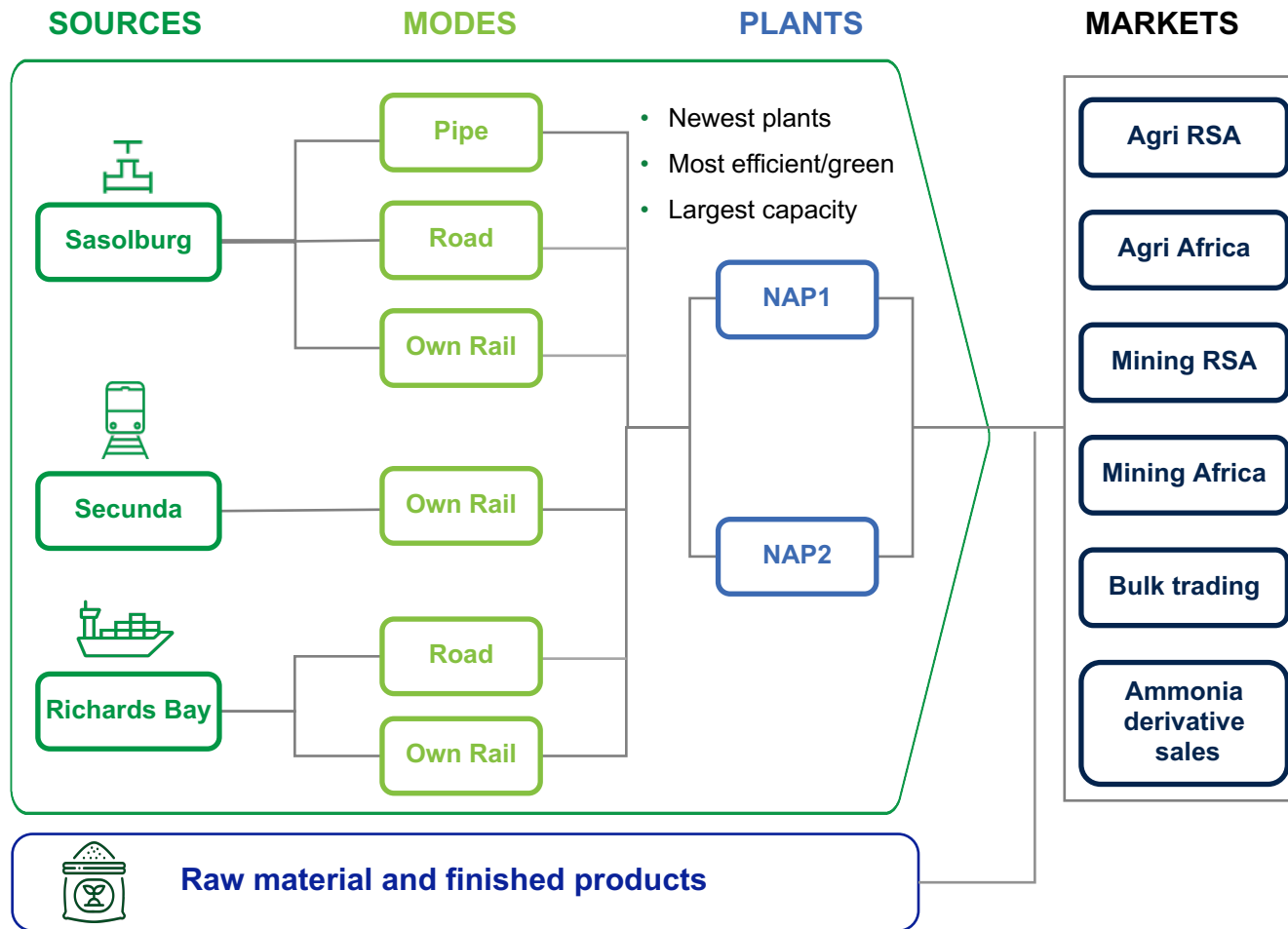
Disciplined  
capital allocation

**Purpose driven organisation, focused on long term shareholder value**

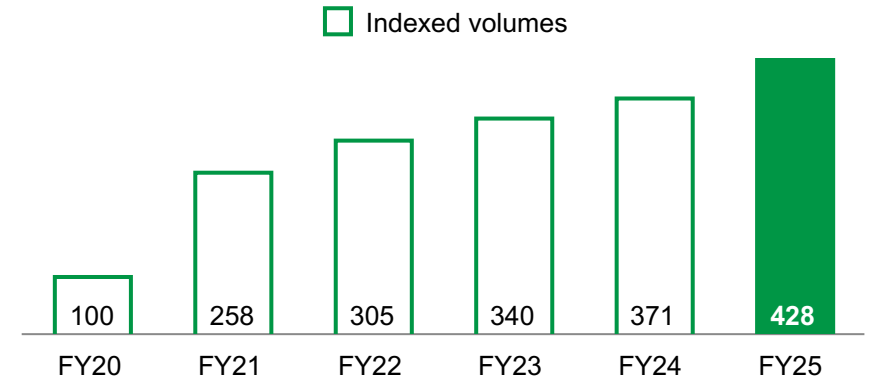
**Innovating to enhance life, together creating a greener future**

# Unlocking further value from Manufacturing and Supply chain

Competitive advantage through agility and reliability



## Ammonia derivative sales<sup>1</sup>



- Optimise flexibility and agility of supply
- Focus on plant reliability, efficiency and cost
- Maximise profitability, balancing production and imports
- Leverage supply chain to access new markets
- Continue to enhance raw material and utilities optionality
- Reduce value chain emissions and resource use

1. Indexed to 100 in FY20

# Leader in Agriculture with innovative customer propositions

Strong regional player with long-term track record of scientific rigour, quality and innovation

## Nutriology®

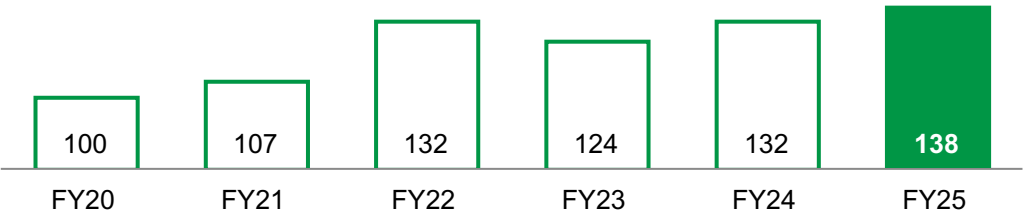
- Premium product offering and agronomic services optimise yield and reduce risk for farmers
- High value specialities product range
- AgriBio solutions enhance NUE and WUE
- Security of supply enabled by efficient plant utilisation and import flexibility
- World class analytical capability optimises customer decision making

## R&D and innovation

- Partnering on emerging technologies that reduce agriculture value chain emissions
- Innovative solutions for waste reduction and microbial stimulants
- Customised solutions to meet customer requirements

*Nutriology® enables food security and sustainable agriculture practices*

## 7.7% CAGR on high value speciality volumes<sup>1</sup>



**Agriculture delivers sustainable cash generation, enabling international growth and shareholder returns**

1. Indexed to 100 in FY20

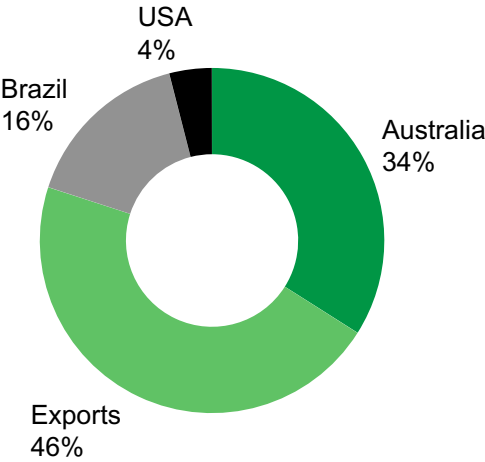
# Scale distribution in AgriBio

Low capital intensity, positioned to deliver robust returns and strong cash generation

- Biostimulant market growth expected at CAGR 9.7% from 2024 - 2032
- Leverage growing demand for sustainable agricultural practices
- Expand regional presence in Brazil
- Access to high quality raw material source
- Invest in distribution network in USA
- Strategically partner for access to greater distribution footprint

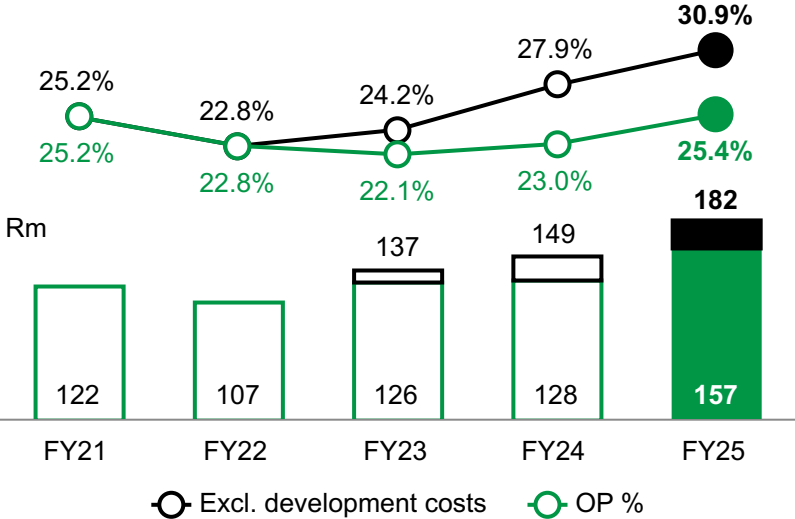


**FY25 Volume contribution**

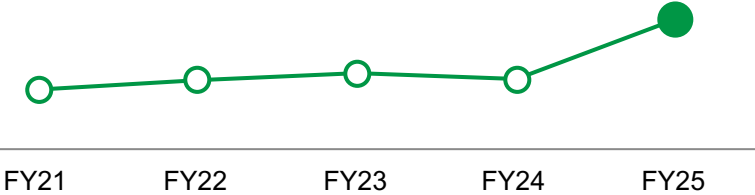


- Expanding footprint in large, fast growing biostimulant markets
- New wholesale customers onboarded, growing export volumes and plant utilisation
- Converting strong customer pipeline in the Middle East and Asia

**Operating Profit and Margin**



**Humate and Specialities volumes<sup>1</sup>**



1. Indexed to 100, from 2021





# The Mining segment is a key growth vector

Positions BME to be a globally successful business

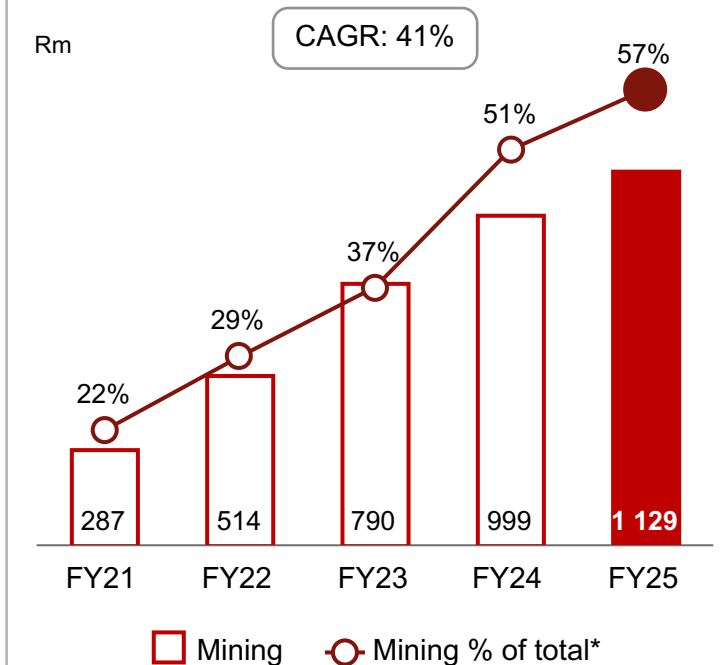
## Attractive industry

- Underpinned by strong fundamentals driven by urbanisation and decarbonisation
- Critical mineral demand expected to grow by 10% p.a. between 2020-2040
- Lower cyclicalities and price risk
- Faster cash conversion cycle
- Technological, intellectual property barriers to entry

## BME's right to win

- Superior product offering
- Continuous innovation to enhance mining efficiencies
- Security of supply through local manufacturing
- Track record of successful partnerships
- Significant global organic and inorganic growth opportunities
- Hypex Bio strategic investment into next generation technology

## Mining operating profit



*\*Relative to Omnia's operating segments, excluding Head Office*

**Globally competitive solutions, customer-centric innovation and best-in-class infrastructure**

# Ongoing execution of Mining International growth strategy

Positioned for growth and further diversification



## MNK JV accelerated growth

- Attractive market, with strong growth pipeline
- Integration progressing
- 10 contracts ceded
- 6 new contracts secured (first metal contract)
- Strong profitability



## Canadian mobilisation gaining momentum

- Nairn facility non-electric plant fully commissioned, first sales realised
- AXXIS™ plant installed and cold commissioned
- First underground contract secured
- Hypex Bio infrastructure build commencing
- Opportunity to enter adjacent markets - certifications in progress



## Australian organic growth strategy in progress

- Local infrastructure establishment, supply security, optimised costs
- Evaluating support to other regions – Asia Pacific
- Successful AXXIS™ trials with Tier 1 miners
- AXXIS™ plant cold commissioned
- Exploring partnerships to accelerate market entry



## Additional global opportunities

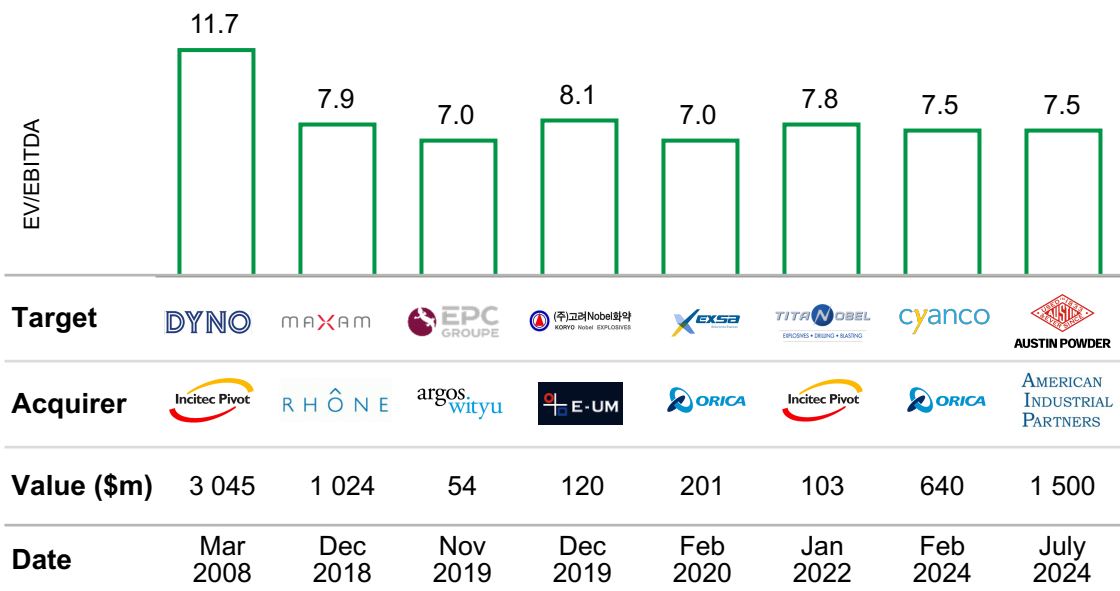
- Expansion across SADC and West Africa
- Growth of BME Metallurgy into primary markets - Unlocking growth in the Uranium sector
- Partnerships in new regions
- Leveraging Hypex Bio technology
- Consider value accretive M&A



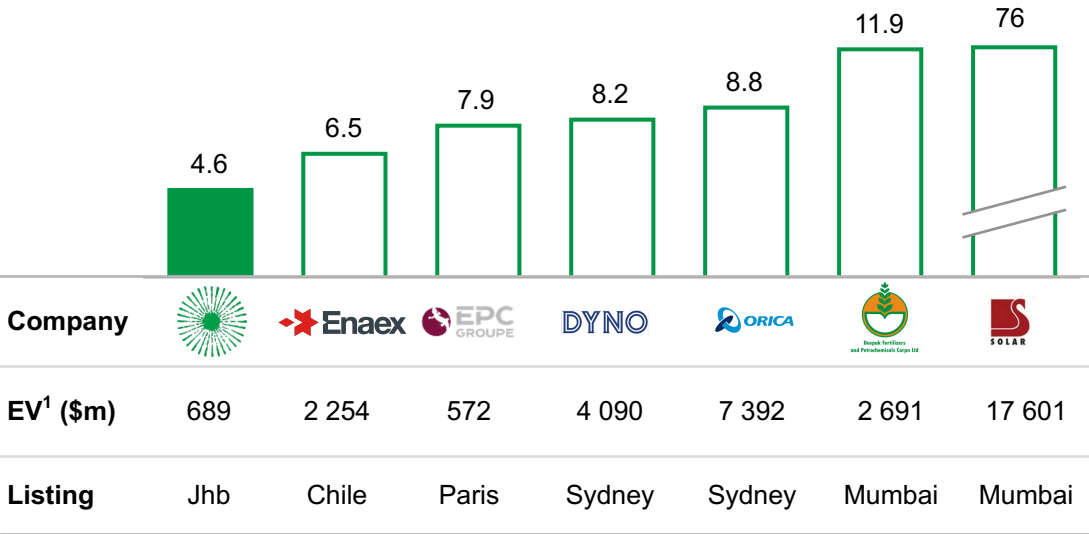
# Global explosives multiples reflect strong fundamentals

Omnia presents a compelling value opportunity

### Recent transaction activity



### Listed explosives companies



<sup>1</sup>Source: S&P CapIQ. Data as at 2 June 2025

- Mining is an attractive sector with strong fundamentals and long-term growth potential
- The explosives industry is consolidating based on regional advantages and global customers
- BME has strong competitive position in fast-growing African mining markets, making it a compelling strategic partner
- Omnia undervalued in global context



# Outlook

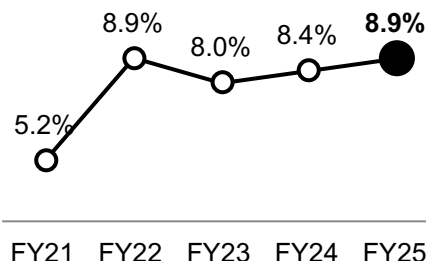




# Margin performance and ROE from core operations

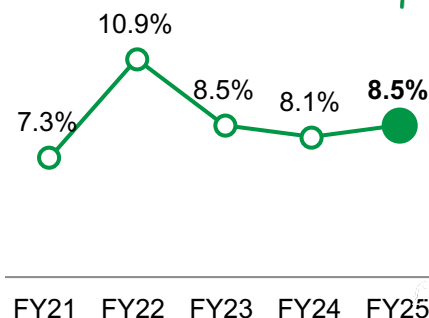
Margin expansion and capital discipline driving higher returns

## Omnia Group<sup>1,2</sup>



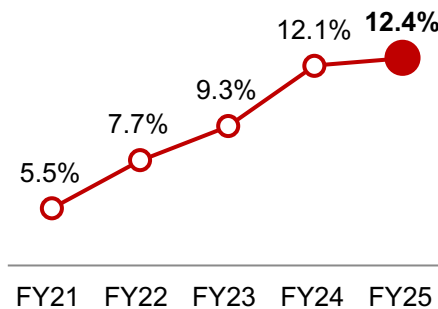
FY21 FY22 FY23 FY24 FY25

## Agriculture<sup>1</sup>



FY21 FY22 FY23 FY24 FY25

## Mining



FY21 FY22 FY23 FY24 FY25

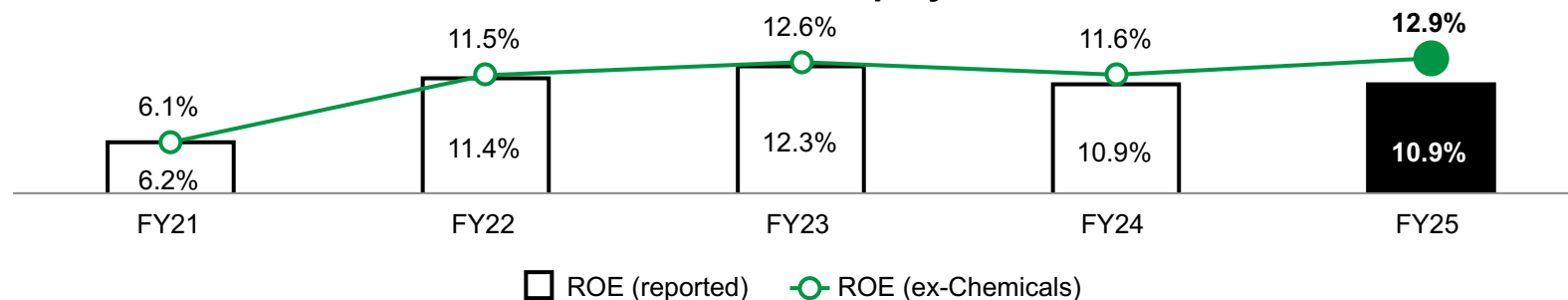
### Medium term margin guidance

8% to 10%

9% to 12%

10% to 12%

## Return on Equity



## Levers to further increase returns

### Increase operating margin

- Mining and AgriBio growth
- New partnerships, M&A
- Fix underperforming businesses
- Operational efficiencies

### Increase asset turn

- Increase plant utilisation
- Optimise fixed asset base
- Reduce working capital

### Disciplined capital allocation





- Accretive investments and disposals
- Maintain balance sheet optionality
- Sustained shareholder distributions

1. Continuing operations excluding Zimbabwe for the periods FY21 to FY23 due to hyperinflation 2. Excluding Chemicals segment for all periods



# Earnings enhancing initiatives

## Benefits expected to reflect in the medium term

	Cost optimisation	Growth	Potential annual increase in profit over 3 years (Rm)
 <b>Agriculture</b>	<ul style="list-style-type: none"> <li>• Manufacturing and production efficiencies</li> <li>• Supply chain, sourcing and logistics optimisation</li> <li>• SADC operating model changes in effect</li> </ul>	<ul style="list-style-type: none"> <li>• AgriBio International</li> <li>• Specialities in South Africa</li> <li>• Explore market adjacencies</li> <li>• Grow traded products in SADC</li> </ul>	<b>180 - 280</b>
 <b>Mining</b>	<ul style="list-style-type: none"> <li>• Asset optimisation</li> <li>• Expense management</li> <li>• Production efficiency</li> </ul>	<ul style="list-style-type: none"> <li>• Canada, Indonesia and Australia</li> <li>• Growth in primary African markets</li> <li>• AXXIS™ Titanium rollout globally</li> </ul>	<b>300 - 450</b>
 <b>Chemicals</b>	<ul style="list-style-type: none"> <li>• Operations rationalisation</li> <li>• Disposal of non-core operations</li> </ul>	<ul style="list-style-type: none"> <li>• Bulk trade business</li> </ul>	<b>180 - 210</b>
 <b>Omnia Group</b>	<ul style="list-style-type: none"> <li>• Consolidate non-performing geographies and assets</li> <li>• Organisational and operating model changes</li> </ul>		<b>40 - 80</b>
<b>Total:</b>			<b>700 - 1 020</b>
<b>CAGR:</b>			<b>12% - 17%</b>

# Outlook

Positive outlook driven by strong customer propositions and capital discipline in favourable primary markets

## Mining



- Continued growth in explosives and mining chemicals markets
- Resilient volumes in RSA, driven by contract wins
- Strong international growth supported by Zambia, Namibia and Indonesia
- Mobilisation of infrastructure in Canada and Australia
- Continue to build platform for first hydrogen peroxide (Hypex) trials in Canada

## Agriculture



- Continued optimisation and efficiency initiatives to entrench security of supply and plant throughput
- Sustained volumes in South Africa, supported by good agronomic conditions
- Cautious outlook for Rest of Africa
  - Ongoing macroeconomic, regulatory challenges
  - Operating model changes
  - Improved agronomic conditions
- Higher AgriBio volumes driven by expansion of distribution footprint

## Chemicals



- Finalisation of restructure with some closure costs in FY26
- Release of capital from sale of assets and working capital
- Trade business integrated into Agriculture



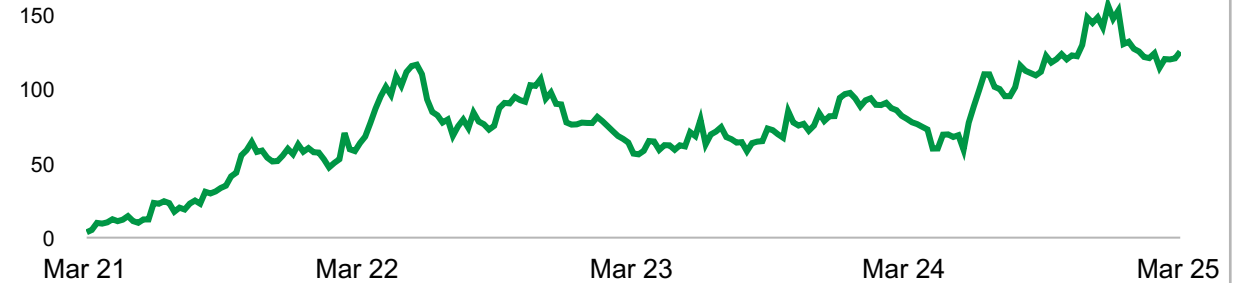
# Omnia has significant potential for strong growth and returns

Attractive customer propositions and operational excellence gears us for growth

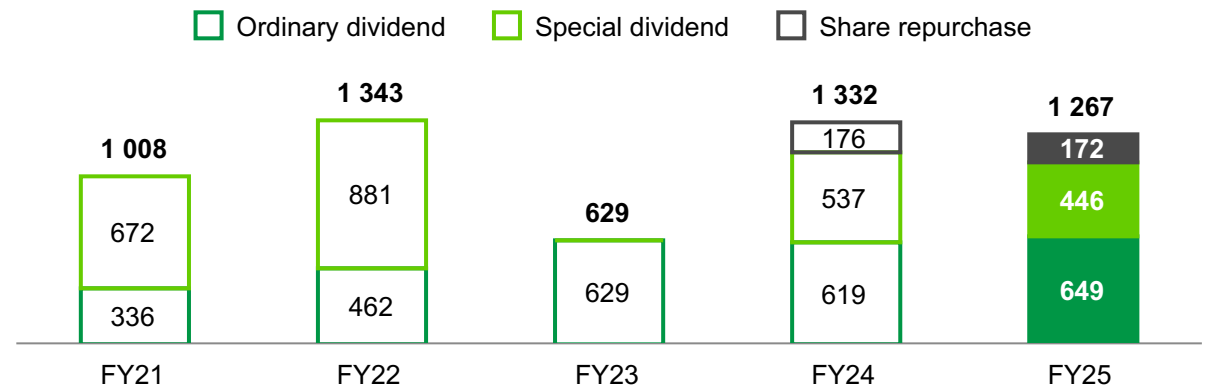
## Compelling investor proposition

- Operating in primary sectors
- Mining growth driving international diversification
- ESG integrated business model
- Operational excellence
  - Agile and versatile supply chain capability
  - Integrated manufacturing complex
  - Most reliable production assets in SADC
- Distinct competitive advantage in Mining and Agriculture
  - Pioneering, innovative and superior blasting technology
  - Premium Agri solutions through Nutriology®
  - AgriBio - superior quality humate source
- Cash generative, strong balance sheet
- Attractive dividend yield

## Total shareholder return (%)



## Shareholder distributions (Rm)



# Thank you to our team!



Our continued strong performance is a direct reflection of the exceptional commitment, resilience and collaboration demonstrated by our people across the business.

I am incredibly proud of what we have achieved together. It is through this unified effort — one team, working with purpose — that we continue to deliver value for our stakeholders and position Omnia for long-term success.



**Seelan Gobalsamy**







**OMNIA**

# Questions







# Annexures



# Governance | Board

## Board Members

10

## Independent Non-executive directors

8

## Executive directors

2

**Tina Eboka**

**Chair**

Joined the board in 2016 and appointed as chair in 2022; with over 27 years' board level strategy consulting experience



**Seelan Gobalsamy**

**Chief Executive Officer**

Appointed as non-executive director in 2018, CEO in 2019; with more than 20 years' executive leadership experience



**Stephan Serfontein**

**Finance Director**

Appointed in 2020 with more than 20 years' international commercial and corporate finance experience



**George Cavaleros**

Appointed in 2019 with 30 years' experience in financial services



**Sizwe Mncwango**

Appointed in 2010 with 20 years' executive management experience



**Wim Plaizier**

Appointed in 2019 with 35 years' global and senior management experience



**Ronel van Dijk**

Appointed in 2022 with extensive experience as a director of listed companies



**Thoko Mokgosi-Mwantembe**

Appointed in 2018 with extensive experience as a director of various multinationals



**Ronnie Bowen**

Appointed in 2011 with over 35 years' senior executive experience



**Prof. Nick Binedell**

Appointed in 2017 with over 30 years' business leadership and strategy experience



# Management team

**Seelan Gobalsamy**  
**Chief Executive Officer**



Chartered Accountant (SA) AMP (Harvard)

**Stephan Serfontein**  
**Finance Director**



Chartered Accountant (SA)

**Tiaan Kotzé**  
**Chief Operating Officer**



Chartered Accountant (SA)

**Ditebogo Malatsi**  
**SHEQ and Sustainability**



MPhil (Development Finance) Cum Laude

**Ralf Hennecke**  
**Mining**



Mining Engineer, MBA

**Nerina Bodasing**  
**Communications and  
Investor Relations**



MBA, BSc (Hon)

**Bronwyn Murray**  
**Human Resources**



BCom and LLB, Postgraduate Diploma  
(Administrative Law)

**Glen Heinrich**  
**Strategy, Capital  
and M&A**



MSc (Chem Eng),  
PhD (Chem Eng), CFA

**Jacques de Villiers**  
**Manufacturing Operations  
and Supply Chain**



BEng (Mechanical)

**Francois Visagie**  
**Manufacturing**



MEng (Chem), BCom (Econ)

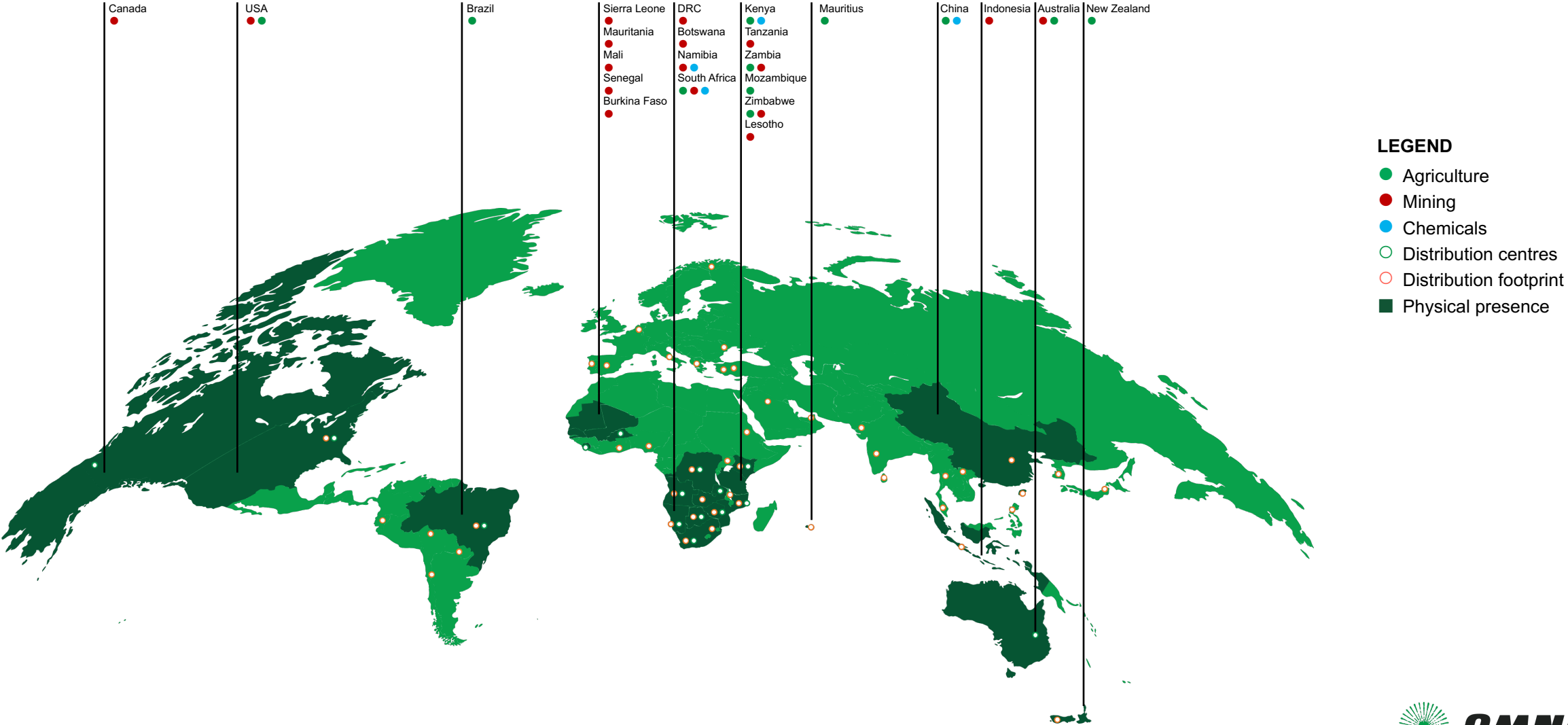
**Simphiwe Mdluli**  
**Legal, Compliance  
and Governance**



Masters of Law (LLM) Attorney of the High Court  
of South Africa

# Our footprint

We have a physical presence in **23 countries**, distributing to more than **40 countries** from over **62 distribution centres** and employing **>3 800 people**.



# Strong recovery since FY21

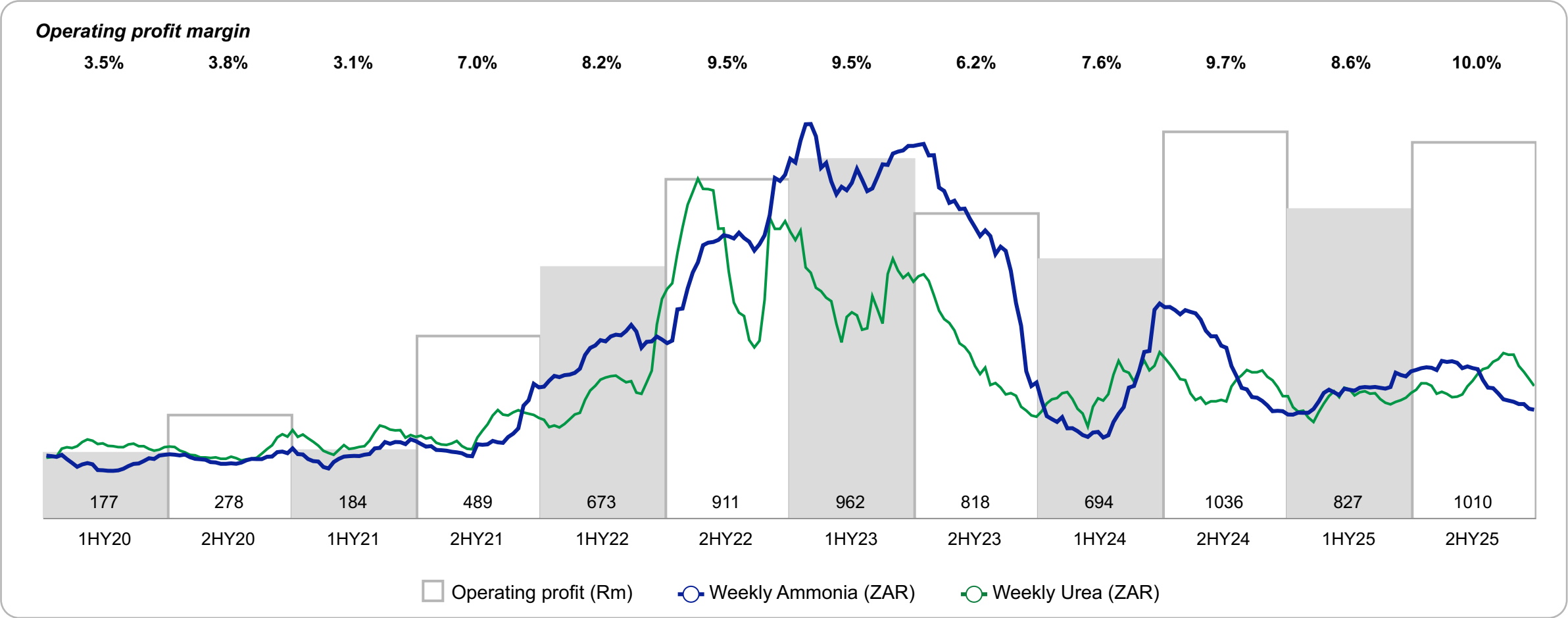
	FY21	FY22	FY23	FY24	FY25
<b>EBITDA</b>					
Agriculture <sup>1</sup>	1 090	1 648	1 611	1 306	1 345
Mining	461	707	978	1 165	1 304
Chemicals	201	212	220	54	(104)
Operating profit margin <sup>1</sup>	4.9%	8.2%	7.6%	7.7%	7.4%
Diluted HEPS	358	671	742	691	704
Net cash position	1 767	2 352	1 818	2 301	1 770
NWC to Revenue	17.2%	15.6%	16.0%	16.2%	15.0%
<b>Dividend per share</b>	<b>600</b>	<b>800</b>	<b>375</b>	<b>700</b>	<b>675</b>
Ordinary dividends	200	275	375	375	400
Special dividends	400	525	—	325	275
ROE	6.2%	11.4%	12.3%	10.9%	10.9%
ROIC	6.3%	11.4%	14.4%	10.8%	11.4%
<b>Credit rating</b>					
Short term	A2	A1	A1	A1	A1
Long term	BBB+: Stable	A: Stable	A: Positive	A+: Stable	A+: Stable
B-BBEE	Level 2	Level 2	Level 2	Level 2	Level 2

1. Excluding Zimbabwe FY21 to FY23



# Performing through cycles

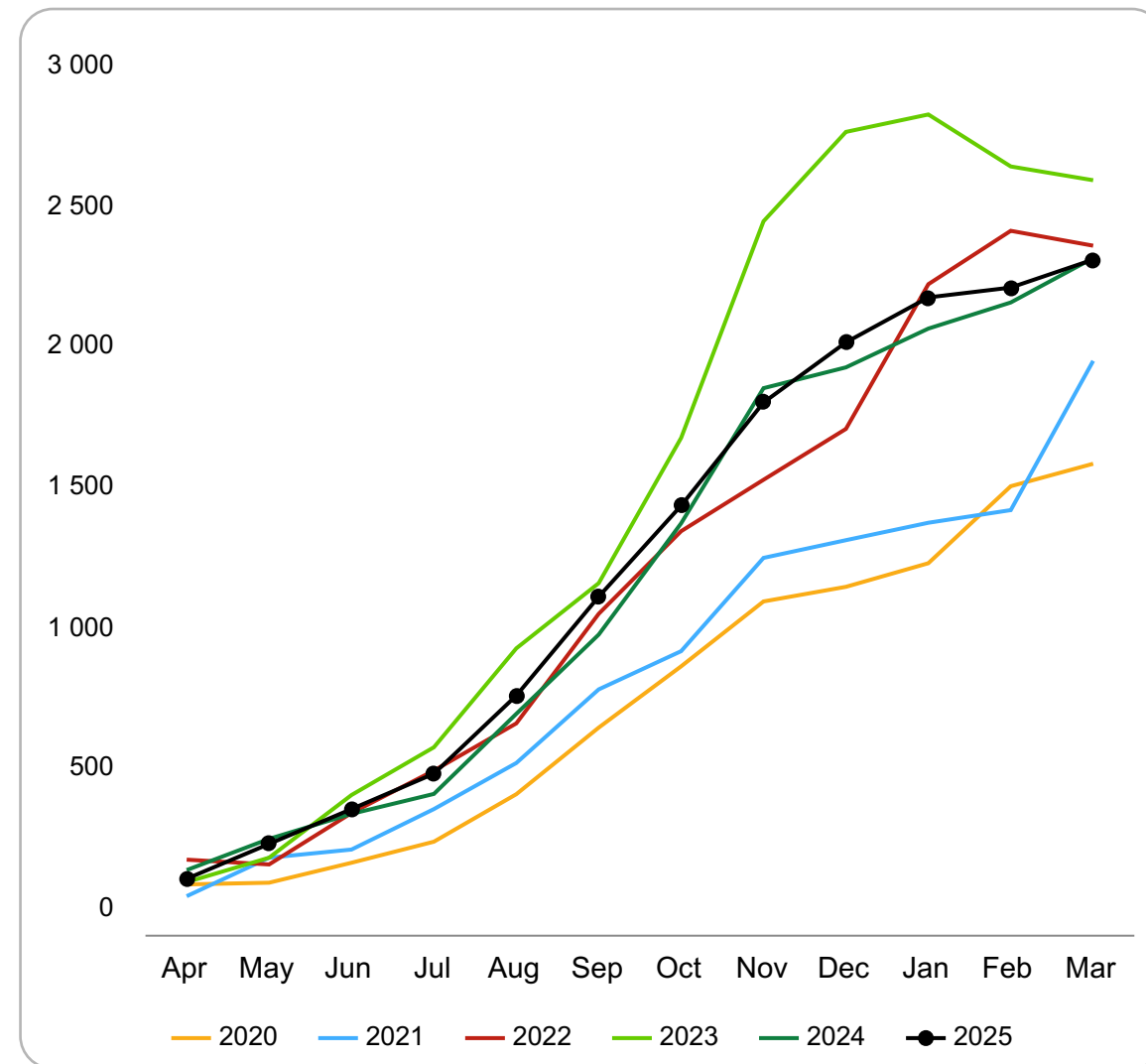
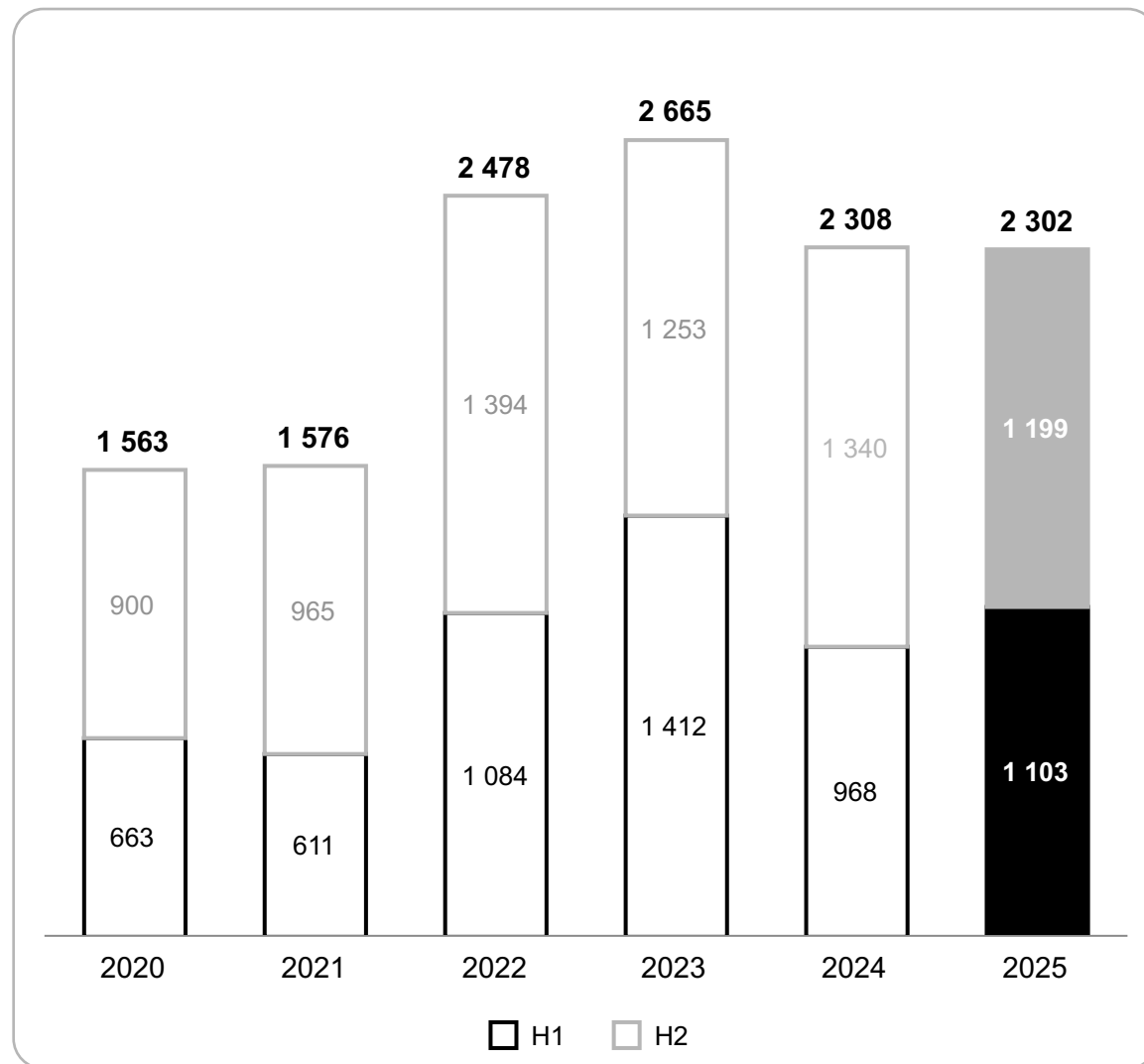
Integrated Manufacturing and Supply Chain capability and diversified growth reduce sensitivity to input price fluctuations



1. Historically continuing operations, Excluding Zimbabwe and Protea Chemicals

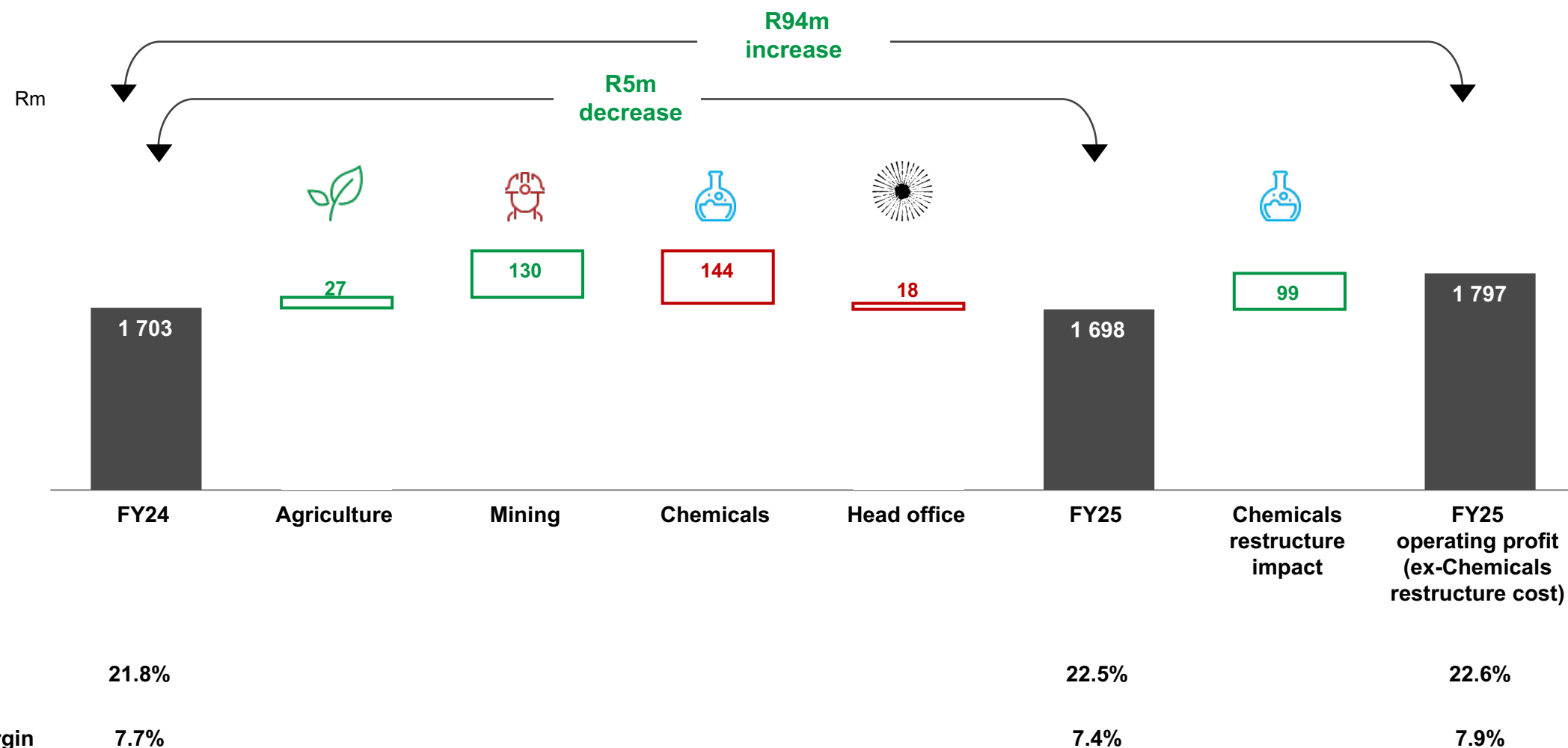


# EBITDA

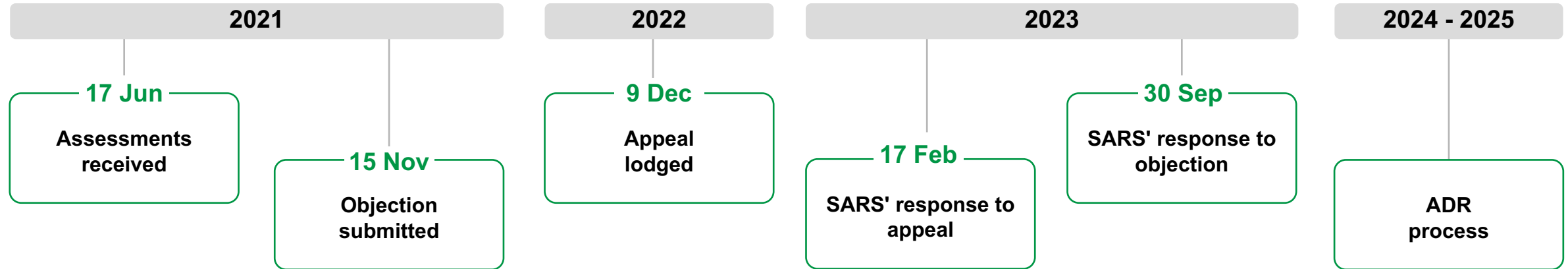


Historically continuing operations excluding Zimbabwe FY20 to FY23 due to hyperinflation

# Operating profit movement



# SARS | Update on international tax dispute



## Background

- On 9 December 2022, Omnia lodged notice of appeal and intention to partake in ADR (following SARS' partial allowance of our objection)
- On 17 February 2023, SARS responded to Omnia's notice of appeal and notified that matter is appropriate for ADR
- ADR commenced in FY24, is ongoing and at an advanced stage with conclusion expected in the near term.

## Next steps

- If agreement cannot be reached during ADR, appeal to the Tax Court to resume
- Alternatively, Omnia may also seek relief in terms of the Mutual Agreement Procedure under the various double taxation agreements between RSA and foreign jurisdictions

# Tax rate reconciliation

%	31 Mar 2025	31 Mar 2024
Effective rate on taxation	31.6	31.7
Adjusted for:		
Non-deductible expenses	(8.1)	(4.0)
Non-deductible expenses and expenses of a capital nature <sup>1</sup>	(3.6)	(2.9)
Unrealised foreign exchange losses <sup>2</sup>	(3.4)	—
Other <sup>3</sup>	(1.1)	(1.1)
Controlled foreign company (CFC) legislation imputation and Pillar Two top up tax	(0.6)	(3.7)
Exempt income <sup>4</sup>	1.4	0.6
Tax losses not recognised as deferred tax asset	(3.1)	(2.4)
Foreign tax rate differential <sup>5</sup>	2.0	2.6
Provisions under IFRIC 23 – Uncertainty over Income Tax Treatments	2.8	1.4
Special allowances <sup>6</sup>	1.0	0.5
Prior year over provision	0.5	0.3
Hyperinflation tax	(0.3)	0.1
Capital gains tax	(0.2)	—
Withholding tax	—	(0.1)
South African statutory tax rate	27.0	27.0
<i>Tax charge</i>	508	539

<sup>1</sup> **Non-deductible expenses and expenses of a capital nature**

include depreciation, consulting and legal fees, overseas travel and non deductible employee expenses.

<sup>2</sup> Unrealised foreign exchange losses of 0.3% were included in Other in FY2024.

<sup>3</sup> **Other** comprises mainly non-deductible interest, fines and impairment of assets.

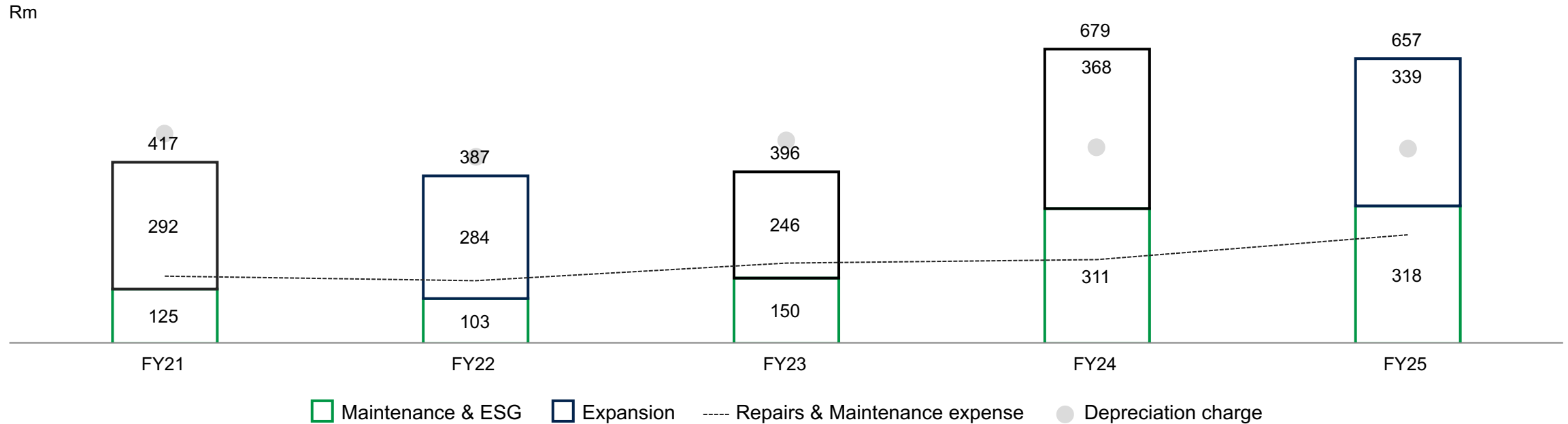
<sup>4</sup> **Exempt income** mainly comprise of share of results from joint ventures and disposal of assets.

<sup>5</sup> The Group operates in 23 countries across the world which have statutory rates of tax between 3% and 32%. The tax reconciliation has been performed using the Omnia Holdings Limited statutory rate of 27% (FY24: 27%). The impact of the different tax rates applied to taxable (profits)/losses in foreign jurisdictions is disclosed as Foreign tax rate differential.

<sup>6</sup> **Special allowances** include the learnership allowances and energy efficiency savings.



# Capital investments

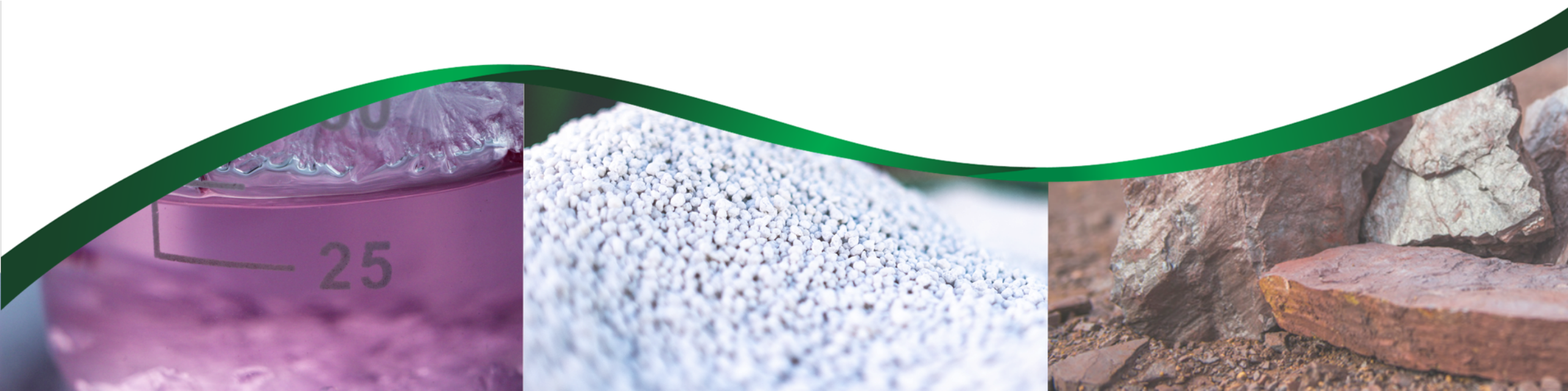


## FY25 | R657m actual

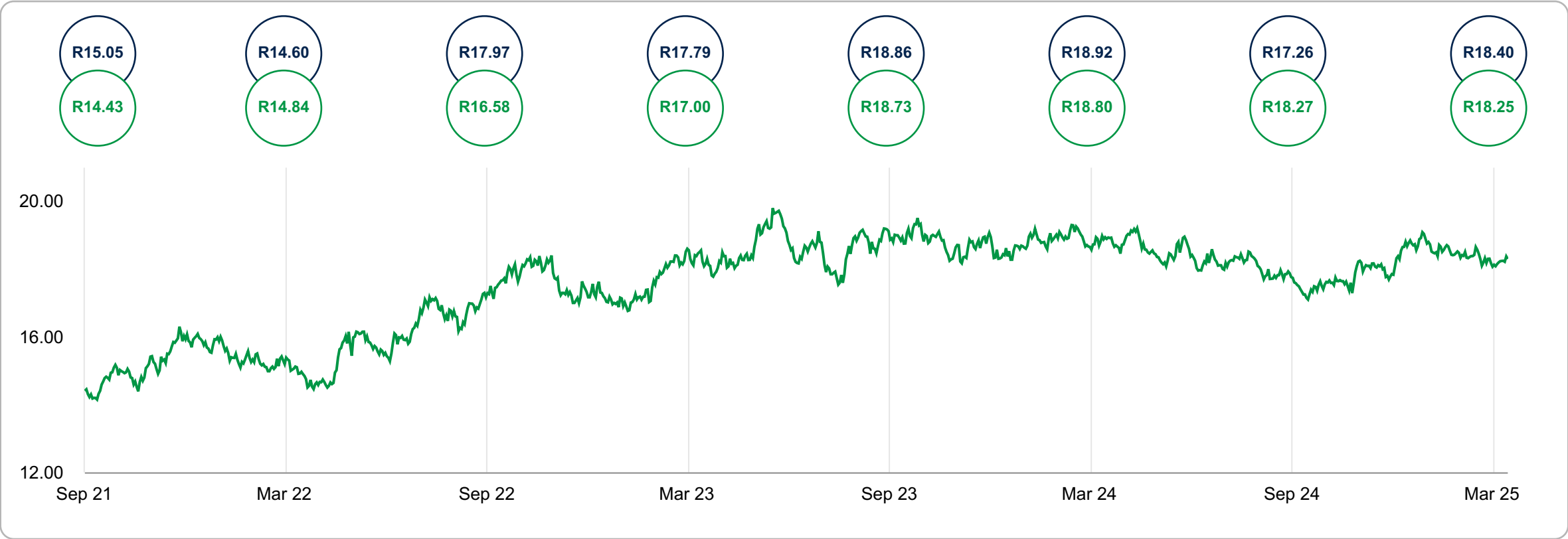
- **Strengthening SADC core:** ANS intermediary storage tanks; NAP1 DCS upgrade; MMU replacement programme
- **International growth markets:** Emulsion plant BME Canada; AXXIS regional assembly plant in Australia Phase 2
- **ESG:** Phase 3 of solar project at Sasolburg



# Commodities



# Rand/USD exchange rate



### Closing rate

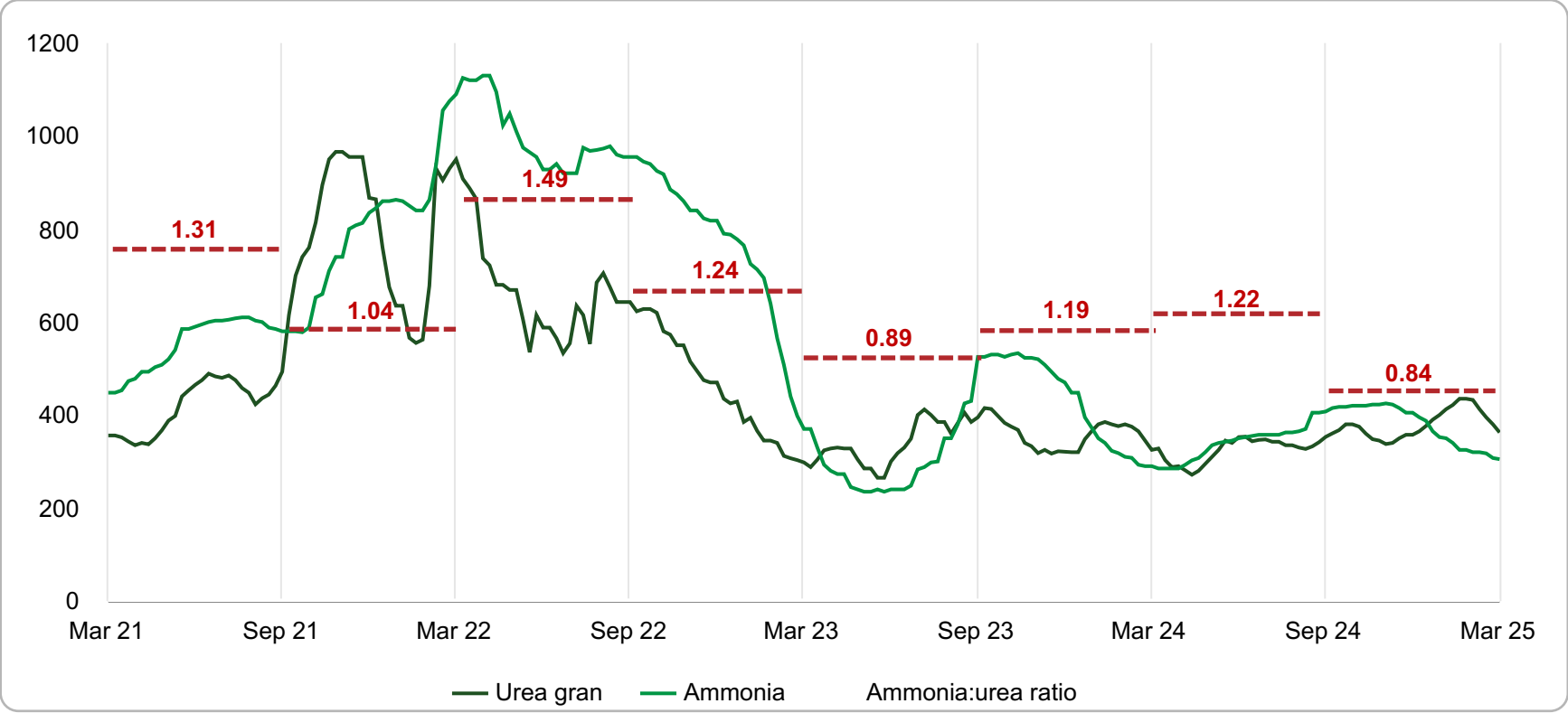
6% movement 31 Mar 23 to 31 Mar 24  
(3%) movement 31 Mar 24 to 31 Mar 25



### Monthly average rate

11% movement 31 Mar 23 to 31 Mar 24  
(3%) movement 31 Mar 24 to 31 Mar 25

# Ammonia ME vs Urea ME | USD per tonne



12%



5%



(29%)

% Movement is for the year 31 Mar 24 to 31 Mar 25

Prices at  
31 Mar

USD



## UREA (GRAN)

2021	356
2022	950
2023	298
2024	325
2025	363



## AMMONIA

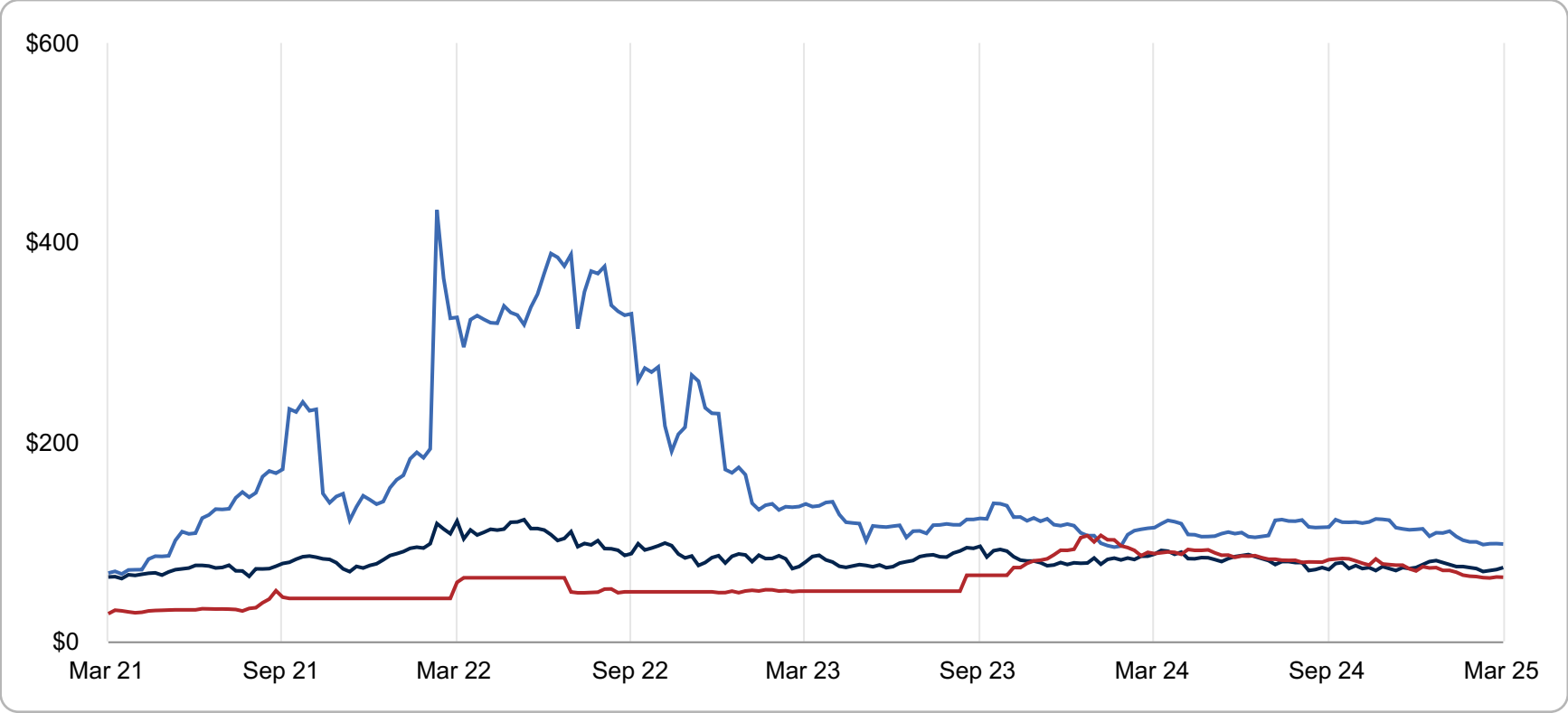
2021	448
2022	1 090
2023	370
2024	290
2025	305




## 6 MONTH AVERAGE AMMONIA:UREA RATIO





Sep-22	1.49
Mar-23	1.24
Sep-23	0.89
Mar-24	1.19
Sep-24	1.15
Mar-25	0.84


# Energy/commodity prices USD



Prices at 31 Mar	USD	
BRENT CRUDE		
2021	65	
2022	104	
2023	79	
2024	87	
2025	74	
COAL		
2021	69	
2022	265	
2023	138	
2024	114	
2025	98	
URANIUM		
2021	28	
2022	64	
2023	50	
2024	88	
2025	64	

 (15%)

 (14%)




 (27%)

% Movement is for the year 31 Mar 24 to 31 Mar 25



# International crop prices | USD per tonne



Prices at 31 Mar	USD	
YELLOW MAIZE		
2021	197	
2022	262	
2023	236	
2024	158	
2025	162	
WHEAT		
2021	219	
2022	352	
2023	247	
2024	200	
2025	189	
SOYA		
2021	500	
2022	565	
2023	538	
2024	425	
2025	365	



3%



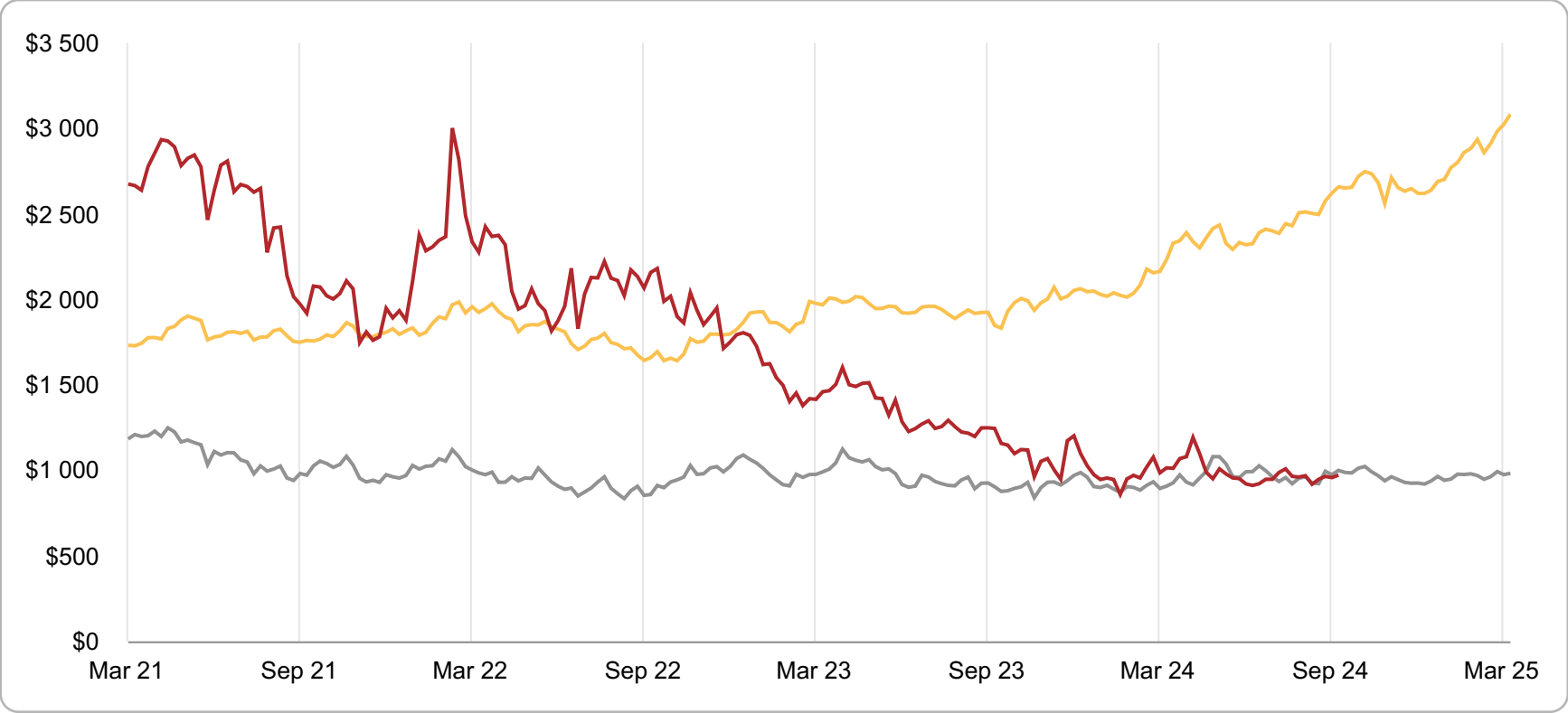
(6%)



(14%)

% Movement is for the year 31 Mar 24 to 31 Mar 25

# Precious metals |USD



**AU** 38%

**Pt** 8%

**Pd** (4%)

% Movement is for the year 31 Mar 24 to 31 Mar 25

Prices at 31 Mar USD



GOLD		AU
2021	1 732	
2022	1 924	
2023	1 980	
2024	2 232	
2025	3 084	

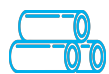
PLATINUM		Pt
2021	1 185	
2022	986	
2023	981	
2024	908	
2025	983	

PALLADIUM		Pd
2021	2 675	
2022	2 277	
2023	1 490	
2024	1 015	
2025	972	

# Metal commodity prices | USD per tonne



Prices at 31 Mar	USD	
COPPER		
2021	8 974	
2022	10 347	
2023	8 967	
2024	8 788	
2025	9 772	
IRON ORE		
2021	167	
2022	160	
2023	128	
2024	110	
2025	102	



11%



(7%)

% Movement is for the year 31 Mar 24 to 31 Mar 25