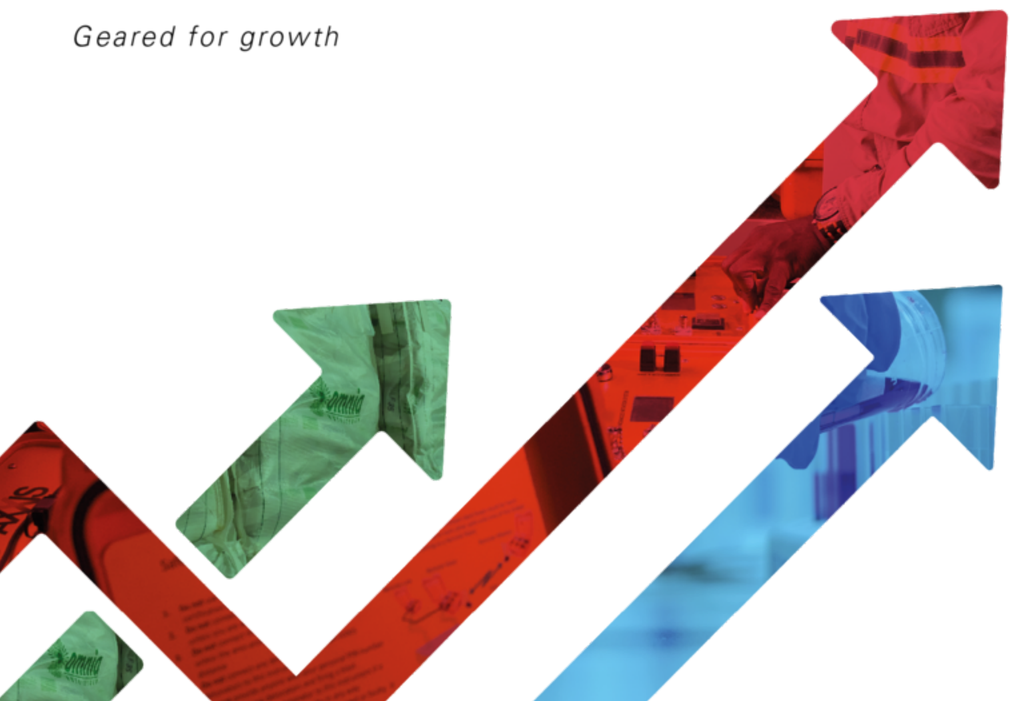
OMNIA

OMNIA HOLDINGS LIMITED UNAUDITED FINANCIAL RESULTS

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

2024

Geared for growth



Strategic delivery and salient features

Environmental, social and governance (ESG) features

Fatalities

↔ Zero

(HY24: zero)

Recordable case rate (RCR)

number of recordable cases or injuries relative to 200 000 working hours

↓ 0.09

(HY24: 0.11)

Lost-time injury incidents

injuries leading to a person's inability to perform their regular duties for at least one full shift

↑ 6

(HY24: 3)

Fire, explosion and releases (FER)

↓ 0.21

(HY24: 0.31)

B-BBEE rating

↔ Level 2

(HY24: Level 2)

Global Credit Rating

↔ affirmed long term: A+, short term: A1 both with stable outlook

(HY24: long term: A+, short term: A1 both with a stable outlook)

CO_2 intensity

↓ 0.035 tonnes CO_2e

per tonne manufactured

(HY24: 0.042 tonnes CO_2e)

Energy use efficiency (net)

↓ 0.27 gigajoules

per tonne manufactured

(HY24: 0.29[1] gigajoules)

Renewable energy use

solar generation (output)

↑ 9 691 MWh

(HY24: 5 348 MWh)

Water use efficiency

↔ 0.41 kilolitres

per tonne manufactured

(HY24: 0.41 kilolitres)

Water recycled or reused

↑ 93 megalitres

(HY24: 66[1] megalitres)

Used oil consumed

↓ 18 megalitres

(HY24: 19 megalitres)

[1] Restated due to new reporting system and updated data validation processes

Financial indicators

Revenue

↑ 5% R10 933 million

(HY24: R10 448 million)

EBITDA

↑ 14% R1 103 million

(HY24: R968 million)

Operating profit

↑ 17% R802 million

(HY24: R684 million)

Operating margin

↑ 12% 7.3%

(HY24: 6.5%)

Earnings per share

↑ 2% 289 cents

(HY24: 285 cents)

Headline earnings per share

↑ 2% 288 cents

(HY24: 282 cents)

Net asset value decreased to

R9 753 million

(HY24: R10 259 million)

Net working capital decreased to

R3 964 million

(HY24: R4 057 million)

Strong net cash position[1]

R812 million

(HY24: R1 636 million)

1 Excluding lease liabilities

Report overview

Omnia delivered a strong performance for the half-year period ended 30 September 2024, driven by sustained robust growth in the Mining segment and strong volumes in Agriculture RSA. These results were achieved in a challenging macroeconomic environment demonstrating the business' resilience against economic volatility. Revenue increased by 5% to R10 933 million and operating profit increased by 17% to R802 million, with margin improving to 7.3%.

The Group's performance was supported by ongoing disciplined capital allocation to drive growth, while the integrated manufacturing complex and supply chain capability facilitated higher sales volumes and ensured reliability of supply to customers. This performance highlights the Group's adaptability to shifting market conditions and the successful execution of its diversification strategy. Notably, the Mining segment continues to exhibit significant growth potential, driven by increasing demand for its products and solutions, alongside expanding opportunities in global markets. This sustained momentum highlights the segment's capacity to capitalise on market trends and further strengthen its competitive position in its operating markets.

The Group's financial position remains resilient, benefiting from focused net working capital management and healthy cash flow generation. This positions the business well to support long-term growth with continued investment in new technologies and expansion into new regions to capture attractive opportunities. The Group also remains focused on fostering an inclusive, high-performance culture and building a more sustainable business in line with its purpose of ***innovating to enhance life, together creating a greener future***, which is key to its ongoing competitiveness and ability to deliver consistent returns. This is all underpinned by Omnia's steadfast commitment to safety and the well-being of its employees and stakeholders, as well as the continued dedication to environmental stewardship to contribute to building a more sustainable future.

Safety

Safety is a core value for Omnia and the well-being of our employees and stakeholders who engage with the company remains the highest priority. During the period, the Group-wide RCR improved to 0.09 relative to 0.11 in HY24. This RCR outcome reflects the ongoing strength of the business' safety management culture and processes, and underscores the commitment to creating a safe work environment.

Maintaining a low RCR in complex manufacturing industries is testament to the effectiveness of proactive safety measures. The ongoing focus on rigorous safety protocols, continuous training, and fostering a culture where every individual takes ownership of safety has played a meaningful role in achieving this outcome.

At Omnia, safety is an integral part of how the business operates. We are proud to report that the Mining and Chemicals segments continue to report an RCR of zero, an outstanding achievement that reinforces our dedication to preventing workplace incidents and ensuring everyone returns home safely every day.

Moving forward, we will continue to focus on risk management, near-miss reporting and the ongoing improvement of safety practices, especially in preparation for heightened activity in the Agriculture segment, as the planting season begins in the southern hemisphere. Omnia remains committed to protecting the people who drive our success and ensuring a safe, responsible working environment across our operations.

Macro environment

Despite easing inflationary conditions and relatively stable economic growth, the global macroeconomic environment remains uncertain, particularly due to ongoing geopolitical tensions, which heighten the risk of trade restrictions, supply chain disruptions and price volatility. With major central banks lowering interest rates in the second half of 2024, the growth outlook has improved.

Notably, the global mining and agriculture markets have continued to demonstrate resilience. The mining sector experienced an overall increase in investments in exploration supported by the development of critical minerals required for green technologies. In agriculture, markets observed increased activity, however, selling price pressures and higher input costs remained a concern in some markets, particularly in the southern hemisphere due to the El Niño phenomenon.

In South Africa, economic growth remained modest, constrained by structural challenges including the ongoing deterioration of key infrastructure. However, more reliable electricity supply and improved logistics, in addition to a lower interest rate environment are supportive for the manufacturing sector, and the country's broader economic growth outlook.

During the period, the SADC region has faced a challenging macroeconomic and regulatory environment, primarily due to drought conditions, exchange rate volatility, and liquidity constraints. The agriculture sector has been severely impacted by reduced rainfall, leading to lower crop yields and heightened food insecurity. The severity of the drought has led both Zambia and Zimbabwe to declare a national state of disaster. Mining, operations, however, have been resilient and supported by strong global demand for minerals.

In the international markets, economic growth in Indonesia remained robust, supported by domestic consumption and investment, with the mining sector benefiting from strong commodity export demand. Canada's moderate economic growth, underpinned by higher consumer spending and infrastructure investment, continues despite inflationary pressures, while the mining sector benefited from rising demand for critical minerals, aligned with the green energy transition. Similarly, Australia's steady economic growth has been driven by infrastructure investment and consumer spending, with the mining sector supported by exports, and agriculture production benefiting from favourable weather conditions and strong demand. In Brazil, the agricultural sector faced challenges, particularly due to severe drought conditions, which led to a contraction in the agricultural sector of the economy.

Business overview

Given the above macroeconomic context, the Group successfully increased overall volumes and expanded margins, demonstrating its resilience and ability to thrive in a challenging market. The performance also benefited from our successful diversification strategy as evidenced by the growing contribution from our Mining segment, in South Africa and internationally.

Our integrated operating model, supported by the manufacturing and supply chain capability, has continued to yield positive results, balancing demand and supply across segments to enhance margins. During the period all planned maintenance shutdowns were successfully and safely completed. We continued to embed agile supply chain and logistics processes, alongside integrated demand planning and procurement practices. These initiatives have supported sales of third-party ammonia derivatives and enabled the shift from opportunistic sales to sustained contractual agreements with customers.

Revenue increased by 5% to R10 933 million (HY24: R10 448 million) due to a higher contribution from the Mining and Chemicals segments. Operating profit increased by 17% to R802 million (HY24: R684 million) as a result of a strong performance from the Mining segment and Agriculture RSA, which also supported an improvement in operating margins from 6.5% to 7.3%.

Distribution and administrative expenses increased, primarily as a result of an investment in people and infrastructure to support operational growth, mainly in the Mining segment. It also includes costs related to restructuring, site-closures and regulatory matters.

Working capital of R3 964 million (HY24: R4 057 million) consisted of higher inventory levels, primarily to support growth and new business in Mining International, which was offset by higher payables due to the increased use of supply chain financing that allows for improved cash management.

Although operating profit increased by 17% to R802 million (HY24: R684 million), lower finance income from Agriculture and a higher effective tax rate attributable to a provision raised in respect of a dispute with the Zimbabwean Revenue Authority (ZIMRA) resulted in headline earnings per share increasing by 2% to 288 cents (HY24: 282 cents) and earnings per share increasing by 2% to 289 cents (HY24: 285 cents).

We maintained a resilient financial position with a net cash balance (excluding lease liabilities) of R812 million (HY24: R1 636 million). This balance was achieved through disciplined capital allocation, prudent working capital management and optimised inventory levels which has contributed to greater operational efficiency.

In the Agriculture segment, favourable weather conditions and improved agronomic factors resulted in robust volumes in South Africa during the first half of the year. However, in our African markets, severe drought conditions constrained demand, although some volume recovery was achieved through market channel diversification. In Zimbabwe, trading activity has remained subdued due to the prevailing macroeconomic environment which has been compounded by drought conditions and regulatory challenges with ZIMRA. The regulatory and macroeconomic environment in the SADC region remains a concern and a strong focus is being placed on optimising our operating models across the Rest of Africa operations.

Volumes have recovered in our Agriculture International business following disruptions at two key customers in the prior period. Australia delivered increased volumes at healthy margins, supported by domestic and export sales. Brazil experienced adverse weather conditions which resulted in pressure on selling prices. We continue to invest in expanding our Agriculture International distribution capabilities in the USA and Brazil, supported by newly signed distribution agreements and ongoing trials with wholesale partners.

The Mining segment continued to demonstrate sustained robust growth. Margins were enhanced by production efficiency initiatives alongside new business volumes. In the SADC region volumes increased due to higher iron ore and platinum output, new contract wins, and strong contributions from Zambia and Namibia.

We continue to benefit from positive contributions in the precious metals sector in West Africa. Canada was negatively impacted by price challenges on a surface contract, however our presence in-country was further enhanced with the successful commissioning of our non-electric detonator plant. In Indonesia, volumes increased due to heightened demand, and three new contracts were secured by the MNK joint venture (JV). Our organic growth strategy and infrastructure development in Australia are progressing well with the commissioning of the detonator plant underway. BME Metallurgy's (previously Mining Chemicals) strong performance continues, supported by new business growth, particularly in Namibia and ammonia derivative sales.

We have rebranded Mining Chemicals to BME Metallurgy. This strengthens BME's value proposition to customers through its ability to deliver end-to-end mining and chemical solutions. Furthermore, BME Metallurgy will be able to leverage the segment's extensive global footprint, enhancing its reach and impact. The Mining segment is well positioned to optimise efficiencies across the mining cycle, reinforcing our commitment to innovation and sustainability in the mining sector.

The Chemicals segment continued to face significant challenges in the South African market due to difficult macroeconomic conditions and a subdued manufacturing sector. Heightened competition led to margin challenges across the product range. Ongoing strategic management actions that have been undertaken include streamlining the business and implementing cost and efficiency measures, in order to return the business to sustainable profit.

Capital allocation and growth

In line with the Group's capital allocation framework, we continue to allocate capital to safeguard operations while investing for growth and ensuring sustainable returns to shareholders. We actively explore organic and inorganic growth opportunities in key markets that align with our strategy and complement our core business and capabilities. Our capital allocation framework supports our strategy to protect and grow our core operations and expand internationally, with each investment consideration taking into account the ability to enhance our competitive advantage and ESG objectives. This includes reinvesting in high return opportunities, funding innovation, and driving operational efficiency, while also returning capital to shareholders through dividends and share repurchases. This approach allows us to support long-term value creation, deliver competitive returns, and ensure financial resilience.

Share repurchase programme

On 11 September 2024, shareholders approved our share repurchase programme, with authorisation to repurchase up to 5% of outstanding share capital. This will be executed in a responsible and disciplined manner, aligned with our commitment to prudent capital allocation. The share repurchase is a strategic opportunity for value accretion, enhancing shareholder returns by optimising our financial position. During the period, 973 691 shares were repurchased for R61 million.

Report overview continued

Growth

Protect and grow the core

Our manufacturing and supply chain capability continues to invest in infrastructure that enhances efficiencies and margins across the Group. This is evidenced by increased renewable energy generation capacity and enhanced supply of ammonia through rail and road. The construction of an additional ammonium nitrate tank in Sasolburg will double our storage capacity and will come online in H2 FY25. This will further enable supply chain flexibility to ensure security of supply to our Mining and Agriculture customers.

Mining International

The Mining segment has increased momentum in its expansion efforts. Contract extensions and organic growth in SADC as well as a new contract in Namibia, have enhanced volumes in our core market.

We have successfully secured three new contracts in Indonesia, signalling further growth in this region. We are currently standardising business operations and procedures across all projects for greater efficiency.

In Canada, we have commissioned our Viperdet non-electric detonator manufacturing facility, with the AXXIS™ electronic detonator production line scheduled for commissioning in Q4 FY25. Additionally, in partnership with Hypex Bio, BME will also introduce Canada’s first nitrate-free explosives, with this groundbreaking project set for commissioning in FY26.

In Australia, BME has commenced the building of its largest Mobile Manufacturing Units (MMU) with the first of these units expected to arrive towards the end of FY25. Additionally, cold commissioning has begun at the Kalgoorlie AXXIS™ assembly plant, with production anticipated in Q4 FY25. This facility is the first electronic detonator plant in Western Australia. We are also pursuing strategic partnerships to enhance local operations in Australia.

BME Metallurgy continues to deliver strong growth in the uranium sector, as well as the base and precious metals markets. Furthermore, continue to enhance its capability to deliver comprehensive solutions to improve metal recoveries and provide value to mining customers.

Agriculture International

In the Agriculture International business, we continue to make progress, with key existing customers contributing to year-on-year volume growth, while a new customer in China enhanced expansion. The pipeline projects with wholesalers in the Middle East and the USA are advancing well. The USA remains in the mobilisation phase, with upfront investments necessary to strengthen our distribution capabilities and drive growth. This is a lucrative market with large customers, offering significant potential to substantially increase volumes over time.

Environmental stewardship

Omnia demonstrates its environmental stewardship through a strong commitment to minimising the impact on natural resources and ensuring a healthier environment for future generations.

During the period under review, water use efficiency remained flat at 0.41 kilolitres per tonne manufactured. We remain focused on improving water management and efficiency, reinforcing our commitment to sustainable resource use.

Our carbon emissions continue to benefit from the efficient operation of our EnviNOx® emission abatement systems, contributing to a 17% reduction in CO_2e intensity to 0.035 tonnes CO_2e per tonne manufactured. This reduction was further supported by our ongoing utilisation of solar energy. Energy consumption decreased with net energy efficiency improving to 0.27 GJ per tonne manufactured, driven by our investment in solar energy sources, particularly at our Sasolburg facility, which has a peak installed capacity of over 10 MW. Further to this we are also in the process of constructing an additional 5 MW solar capacity at Sasolburg.

In line with our purpose, which recognises the importance of ESG practices, we are steadfast in our efforts to minimise our environmental impact and contribute to a more sustainable future. Our actions, whether through improving energy efficiency, reducing emissions, or responsibly managing water resources, are deeply aligned with our broader commitment to sustainability. These initiatives not only enhance our operational resilience, but also reflect our dedication to fostering a greener future while continuing to create value for our stakeholders.

South African Revenue Service (SARS) international tax audit update

Omnia is disputing additional tax assessments raised by SARS in respect of its 2014 to 2016 tax years which has culminated in the parties engaging in Alternative Dispute Resolution (ADR) proceedings in an effort to reach a resolution. While the ADR process is still ongoing and continues to be a focus to bring the matter to conclusion, the Group is considering other avenues, including court adjudication, if an equitable resolution cannot be reached.

Outlook

The global macro environment is expected to remain uncertain and volatile. Persistent geopolitical tensions will likely continue to disrupt supply chains. Although there is some expected respite in global inflation, central banks will likely remain cautious, balancing interest rates to support growth and combat inflation. Emerging markets may experience a more complex economic outlook, facing both global headwinds and domestic challenges such as infrastructure issues, inflation, and energy supply concerns. We, however, remain optimistic about the Group’s future growth prospects and ability to deliver value for all stakeholders. This positive outlook reflects the continued strength of our financial position, our ability to maintain safe and reliable operations and our strong long-term fundamentals that support the mining and agriculture sectors.

Our integrated manufacturing and supply chain capabilities will remain focused on ensuring secure and reliable supply for our customers. We will continue to prioritise increasing plant utilisation and maintaining stable, efficient operational performance further supported by the commissioning of additional ammonium nitrate storage capacity in H2 FY25. This will be enabled by enhanced demand and supply planning, along with effective working capital management throughout our supply chain.

Report overview continued

In the Agriculture segment, we expect a strong performance in the second half of the year, driven by increased volumes and efficiencies. In the African markets, the operating environment is expected to remain challenging due to intensified competition, infrastructure constraints, and regulatory pressures, amongst other factors. In response, we are diligently executing our strategic and operational priorities to position these businesses favourably and are actively implementing changes to our operating model. Given these conditions, we remain cautious regarding the evolving challenges in this region. The AgriBio business is expected to deliver improved volumes relative to the prior period from the expansion of the distribution footprint, contributing to overall growth.

We anticipate a continued strong performance in the Mining segment through several contract wins. The segment is strategically positioned for long-term growth, particularly within SADC and as we further progress our international operations, driven by volume growth and sustained margins.

The Chemicals segment will continue to focus on the implementation of its turnaround plan to restore the business to sustainable profitability. Over the shorter term, a slower-than-expected recovery in profitability is expected. Management is intensifying efforts to streamline and strengthen the business for enhanced efficiency and profitability over the medium term.

Maintaining strict capital discipline remains a key priority as we focus on preserving a resilient financial position. This ensures our ability to invest in growth opportunities while safeguarding and expanding our core operations, with returns to shareholders.

Our focused investments in the high-demand Mining and Agriculture sectors place us in a strong position to capitalise on rising global needs for essential minerals and food security solutions. By investing in these areas, we are not only driving sustainable growth but are actively advancing our purpose of ***innovating to enhance life, together creating a greener future***. Our integrated approach to manufacturing and supply chain, focus on driving operational efficiencies, and a steadfast commitment to innovation and growth enable us to anticipate and respond to shifting market dynamics, enhancing our competitive position. This alignment of purpose and strategy allows Omnia to meet critical global challenges, contribute to economic resilience, and create meaningful value for all our stakeholders, ultimately reinforcing our commitment to a sustainable, prosperous future.

Investors are referred to **https://www.omnia.co.za/reports-and-results/financial-results/2025** where a detailed analysis of the Group's financial results, including a statement of comprehensive income and a statement of financial position, can be found.

Shareholders are reminded that should they wish to make use of the Group's electronic communication notification system to receive all shareholder-entitled communication electronically as opposed to delivery through physical mail, and have not already done so; this option can still be elected by advising the Group's transfer secretaries at the following email address: **ecomms@jseinvestorservices.co.za** or contacting the call centre on +27 86 154 6572. Other related queries can be sent to **omniaIR@omnia.co.za**.

Summary consolidated statement of comprehensive income

for the period ended 30 September 2024

Rm	**Unaudited 6 months 30 Sep 2024**	Unaudited 6 months 30 Sep 2023	% change	Audited 12 months 31 Mar 2024
Revenue	**10 933**	10 448	5	22 219
Cost of sales	**(8 448)**	(8 292)	(2)	(17 374)
Gross profit	**2 485**	2 156	15	4 845
Distribution expenses	**(730)**	(696)	(5)	(1 369)
Administrative expenses	**(1 019)**	(826)	(23)	(1 773)
Other operating income	**120**	94	28	141
Other operating expenses	**(48)**	(64)	25	(123)
Net impairment losses on financial assets	**(36)**	(4)	(>100)	(46)
Share of net profit of investments: equity method	**32**	24	33	37
Operating profit before the items below	**804**	684	18	1 712
Net impact of hyperinflation and foreign exchange movements	**(2)**	–	(100)	(9)
Net foreign exchange losses in Sierra Leone operations	**(1)**	–	(100)	(6)
Monetary adjustment for hyperinflation in Sierra Leone	**(1)**	–	(100)	(3)
Operating profit	**802**	684	17	1 703
Finance income	**55**	99	(44)	203
Finance expense	**(86)**	(88)	2	(204)
Profit before income tax	**771**	695	11	1 702
Income tax expense	**(276)**	(208)	(33)	(539)
Profit for the period	**495**	487	2	1 163
Other comprehensive income for the period	**(274)**	144	(>100)	122
Currency translation differences – Zimbabwe	**17**	(6)	>100	(7)
Currency translation differences – excluding Zimbabwe	**(291)**	150	(>100)	129
Total comprehensive income for the period	**221**	631	(65)	1 285

Summary consolidated statement of comprehensive income continued

for the period ended 30 September 2024

Rm	**Unaudited 6 months 30 Sep 2024**	Unaudited 6 months 30 Sep 2023	% change	Audited 12 months 31 Mar 2024
Profit for the period attributable to:				
Owners of Omnia Holdings Limited	**506**	484	5	1 160
Non-controlling interest	**(11)**	3	(>100)	3
	495	487	2	1 163
Total comprehensive income for the period attributable to:				
Owners of Omnia Holdings Limited	**221**	630	(65)	1 284
Non-controlling interest	**–**	1	(100)	1
	221	631	(65)	1 285
Earnings per share attributable to the equity holders of Omnia Holdings Limited				
Basic earnings per share (cents)	**289**	285	2	705
Diluted earnings per share (cents)[1]	**289**	285	2	696

1 Diluted earnings per share has been limited to basic earnings per share as the diluted earnings per share calculation is anti-dilutive in nature for 30 September 2024 and 30 September 2023.

Summary consolidated statement of financial position

as at 30 September 2024

Rm	**Unaudited 6 months 30 Sep 2024**	Unaudited 6 months 30 Sep 2023	Audited 12 months 31 Mar 2024
Assets			
Non-current assets	**5 909**	5 560	5 916
Property, plant and equipment	**4 801**	4 612	4 842
Right-of-use assets	**395**	402	362
Goodwill and intangible assets	**52**	126	91
Investments accounted for using the equity method	**266**	252	252
Financial assets at fair value through profit or loss	**216**	4	201
Trade and other receivables	**3**	–	4
Deferred income tax	**176**	164	164
Current assets	**11 702**	12 190	11 609
Inventories	**5 418**	4 679	4 350
Trade and other receivables	**4 665**	4 827	4 501
Derivative financial instruments	**53**	33	1
Income tax	**372**	316	307
Cash and cash equivalents	**1 194**	2 317	2 450
Restricted receivable	**–**	18	–
Assets held for sale	**20**	–	1
Total assets	**17 631**	17 750	17 526
Equity			
Capital and reserves attributable to the owners of Omnia Holdings Limited	**9 783**	10 278	10 839
Share capital	**2 813**	3 031	2 926
Reserves	**870**	1 177	1 167
Retained earnings	**6 100**	6 070	6 746
Non-controlling interest	**(30)**	(19)	(19)
Total equity	**9 753**	10 259	10 820

Summary consolidated statement of financial position continued

as at 30 September 2024

Rm	**Unaudited 6 months 30 Sep 2024**	Unaudited 6 months 30 Sep 2023	Audited 12 months 31 Mar 2024
Liabilities			
Non-current liabilities	**863**	901	908
Deferred income tax	**403**	380	479
Interest-bearing borrowings	**4**	72	1
Lease liabilities	**392**	384	361
Provisions	**64**	65	67
Current liabilities	**7 015**	6 590	5 798
Interest-bearing borrowings	**153**	333	148
Lease liabilities	**56**	66	58
Bank overdrafts	**225**	276	–
Derivative financial instruments	**47**	41	1
Income tax	**361**	392	308
Contract liabilities	**593**	727	557
Provisions	**48**	41	36
Trade payables – supply chain financing	**1 259**	349	727
Trade and other payables	**4 273**	4 365	3 963
Total liabilities	**7 878**	7 491	6 706
Total equity and liabilities	**17 631**	17 750	17 526
Additional information			
Net working capital[1]	**3 964**	4 057	3 604
Net cash including lease liabilities[2]	**364**	1 186	1 882
Net cash excluding lease liabilities[2]	**812**	1 636	2 301
Net asset value per share (Rand)	**61**	64	67
Capital expenditure			
Depreciation	**267**	251	537
Amortisation	**34**	34	68
Capital expenditure incurred	**318**	263	713
Capital expenditure – authorised and contracted	**181**	373	149
Capital expenditure – authorised but not contracted	**447**	222	520

1 Includes trade payables – supply chain financing.
2 Excludes trade payables – supply chain financing.

Summary consolidated statement of cash flows

for the period ended 30 September 2024

Rm	**Unaudited 6 months 30 Sep 2024**	Unaudited 6 months 30 Sep 2023	Audited 12 months 31 Mar 2024
Net cash inflow from operating activities	**926**	1 148	3 252
Cash generated from operations	**1 319**	1 445	3 844
Interest paid	**(77)**	(59)	(137)
Interest received	**75**	77	178
Income taxes paid	**(391)**	(315)	(633)
Net cash outflow from investing activities	**(274)**	(362)	(1 002)
Purchase of property, plant and equipment	**(318)**	(263)	(713)
Proceeds on disposal of property, plant and equipment and intangible assets	**42**	33	47
Purchase of shares in Hypex Bio	**–**	–	(184)
Investment in joint venture and associate	**–**	(135)	(176)
Restricted receivable released	**–**	–	17
Proceeds on disposal of joint venture	**2**	3	7
Net cash outflow from financing activities	**(2 083)**	(643)	(1 659)
Proceeds on treasury shares forfeited under share schemes	**3**	–	26
Purchase of treasury shares	**(192)**	(44)	(190)
Proceeds from interest-bearing borrowings raised	**9**	362	481
Repayment of interest-bearing borrowings	**(19)**	(4)	(474)
Repayment of trade payables (supply chain financing)	**(694)**	(289)	(791)
Repayment of lease liabilities	**(38)**	(39)	(82)
Dividends paid	**(1 152)**	(629)	(629)
Net (decrease)/increase in cash and cash equivalents	**(1 431)**	143	591
Net cash and cash equivalents at the beginning of period	**2 450**	1 861	1 861
Effect of foreign currency movement	**(50)**	37	(2)
Net cash and cash equivalents at the end of period	**969**	2 041	2 450

Summary consolidated statement of changes in equity

for the period ended 30 September 2024

	Attributable to the owners of Omnia Holdings Limited					
Rm	**Share capital**	**Treasury shares**	**Other reserves**	**Retained earnings**	**Non-controlling interests**	**Total**
At 31 March 2023 (audited)	3 534	(505)	1 031	6 215	(20)	10 255
Profit for the period	–	–	–	484	3	487
Other comprehensive income/(loss)	–	–	145	–	(2)	143
Total	3 534	(505)	1 176	6 699	(19)	10 885
Transactions with shareholders						
Shares repurchased and cancelled	(171)	124	–	–	–	(47)
Net shares sold as part of the share-based payment scheme	–	14	–	–	–	14
Share-based payment transactions and vesting	–	35	1	–	–	36
Dividends paid	–	–	–	(629)	–	(629)
At 30 September 2023 (unaudited)	3 363	(332)	1 177	6 070	(19)	10 259
Profit for the period	–	–	–	676	–	676
Other comprehensive loss	–	–	(21)	–	–	(21)
Total	3 363	(332)	1 156	6 746	(19)	10 914
Transactions with shareholders						
Shares repurchased and cancelled	(129)	–	–	–	–	(129)
Net shares purchased as part of the share-based payment scheme	–	(1)	–	–	–	(1)
Share-based payment transactions and vesting	–	25	11	–	–	36
At 31 March 2024 (audited)	**3 234**	**(308)**	**1 167**	**6 746**	**(19)**	**10 820**
Profit/(loss) for the period	**–**	**–**	**–**	**506**	**(11)**	**495**
Other comprehensive loss	**–**	**–**	**(274)**	**–**	**–**	**(274)**
Total	**3 234**	**(308)**	**893**	**7 252**	**(30)**	**11 041**
Transactions with shareholders						
Shares repurchased and cancelled	**(61)**	**–**	**–**	**–**	**–**	**(61)**
Net shares purchased as part of the share-based payment scheme	**–**	**(128)**	**–**	**–**	**–**	**(128)**
Share-based payment transactions and vesting	**–**	**76**	**(23)**	**–**	**–**	**53**
Dividends paid	**–**	**–**	**–**	**(1 152)**	**–**	**(1 152)**
At 30 September 2024 (unaudited)	**3 173**	**(360)**	**870**	**6 100**	**(30)**	**9 753**

Reconciliation of headline earnings

for the period ended 30 September 2024

Rm	**Unaudited 6 months 30 Sep 2024**	Unaudited 6 months 30 Sep 2023	Audited 12 months 31 Mar 2024
Basic earnings attributable to the owners of Omnia Holdings Limited			
Total profit from operations – attributable to the owners of Omnia Holdings Limited	**506**	484	1 160
Less: Dividends distributed to participants of the share incentive schemes on unvested shares	**(44)**	(24)	(24)
Basic earnings attributable to the owners of Omnia Holdings Limited	**462**	460	1 136
Adjusted for:			
Insurance income for replacement of property, plant and equipment	**(1)**	(1)	(1)
Profit on disposal of property, plant and equipment	**(2)**	(5)	(11)
Tax effect	**1**	1	3
Headline earnings	**460**	455	1 127
Add: Dividends distributed to participants of the share incentive schemes on unvested shares	**44**	24	24
Diluted headline earnings	**504**	479	1 151

Number of shares 000's	**Unaudited 6 months 30 Sep 2024**	Unaudited 6 months 30 Sep 2023	Audited 12 months 31 Mar 2024
Weighted average number of shares in issue	**159 600**	161 390	161 226
Weighted average number of diluted shares in issue	**164 796**	166 656	166 567
Number of shares in issue (excluding treasury shares)	**158 339**	161 502	159 954
Headline earnings per share (cents)	**288**	282	699
Diluted headline earnings per share (cents)[1]	**288**	282	691

[1] Diluted headline earnings per share has been limited to headline earnings per share as the diluted headline earnings per share calculation is anti-dilutive in nature for 30 September 2024 and 30 September 2023.

Segmental information

The Group's chief operating decision maker has been identified as the executive committee, consisting of the chief executive officer, the finance director, chief operating officer, managing directors of the Group's operating segments and executives of other Group functions. The executive committee is responsible for allocating resources, assessing the performance of operating segments and making strategic decisions.

Some operating segments have been aggregated and are reported as reportable segments. Operating segments have been grouped in terms of the three industries in which the Group trades, namely Agriculture, Mining and Chemicals.

The Agriculture International division has been further disaggregated separating Agriculture Rest of Africa and Agriculture International. In addition, following the change of functional currency of Omnia Zimbabwe to USD with effect from 1 April 2023, Omnia Zimbabwe is no longer separately reported and has been reported within the Agriculture Rest of Africa division. Comparatives have been restated as required. The executive committee primarily reviews revenue, operating profit, operating margins, profit before tax, EBITDA (operating profit excluding depreciation, amortisation and impairment losses on non-financial assets), net working capital and net-controlled assets (total controlled assets including trapped cash less income tax assets, deferred taxation assets and non-interest-bearing liabilities, with the exclusion of trade payables – supply chain financed included in net working capital) on a segment level.

The executive committee has identified the following operating divisions within the Group which are described in further detail below:

Agriculture RSA

Agriculture RSA: As part of its innovative Nutriology® proposition, this division manufactures and trades in granular, liquid and speciality fertilizers, humates and other biostimulants, as well as value-added services and solutions. The South African customer base includes commercial and small-scale farmers, cooperatives and other corporate customers. The business also supplies raw material and manufactured goods to Agriculture Rest of Africa, Mining and Chemicals.

Agriculture Rest of Africa

Agriculture Rest of Africa: As part of its innovative Nutriology® proposition, this division manufactures and trades in granular and speciality fertilizers, humates and other biostimulants, as well as value-added services and solutions. The customer base includes commercial and small-scale farmers, retail customers, cooperatives, governments and other corporate customers.

Agriculture International

Agriculture International: This division manufactures and trades in liquid and speciality fertilizers, biostimulants including humates, fulvates, kelp and microbial products. A full range of trace elements, biostimulants and plant health products are sold globally to improve crop health, yields and soil health in a sustainable and environmentally conscious way. Products, value-added services and solutions are delivered to a broad customer base through the company-owned operations in Australia, Brazil and the USA.

Mining RSA

Mining RSA: This division comprises the BME Blasting Solutions business in South Africa. The business manufactures blasting agents – bulk emulsion and blended bulk explosives – complemented by the AXXIS™ electronic detonator system and modern software crucial to cost-efficient, safe and environmentally friendly mining operations. BME leverages its blasting products, equipment, accessories, technical services and digital solutions to add value to customers' blasting operations. A part of Mining RSA's revenue relates to recovering costs for services and technology. This division also provides raw material and other supplies to Mining International.

Mining International

Mining International: This division relates to the BME businesses outside of South Africa (manufactures and supplies similar products and services to Mining RSA) and includes the BME Metallurgy business. The territories in which this division operates include SADC, West Africa, Australia, Canada and Indonesia.

Chemicals

Chemicals: This division manufactures and distributes specialty, functional and effect chemicals and solutions, serving both South Africa and export customers. The business supplies a range of specialty, technical and product application support and SHEQ-related services to the water, agriculture, industrial and life sciences sectors.

Head office

Head office: This includes certain acquisition-related costs, amortisation of intangible assets arising from acquisitions, employee share-based payment expenses and once-off costs.

Segmental information continued

Segmental analysis of revenue
for the period ended 30 September 2024

Rm	**Gross revenue Unaudited 6 months 30 Sep 2024**	Restated[1] Gross revenue Unaudited 6 months 30 Sep 2023	Restated[1] Gross revenue Audited 12 months 31 Mar 2024	**Net revenue[2] Unaudited 6 months 30 Sep 2024**	Restated[1] Net revenue[2] Unaudited 6 months 30 Sep 2023	Restated[1] Net revenue[2] Audited 12 months 31 Mar 2024
Agriculture RSA	**5 698**	5 617	12 455	**3 697**	3 728	8 823
Agriculture Rest of Africa	**1 375**	1 746	3 073	**1 041**	1 248	2 438
Agriculture International	**371**	361	647	**346**	315	557
Total Agriculture	**7 444**	7 724	16 175	**5 084**	5 291	11 818
Mining RSA	**2 958**	2 607	5 262	**2 097**	1 986	3 860
Mining International	**2 881**	2 184	4 792	**2 598**	2 083	4 429
Total Mining	**5 839**	4 791	10 054	**4 695**	4 069	8 289
Chemicals	**1 251**	1 211	2 369	**1 154**	1 088	2 112
Total Chemicals	**1 251**	1 211	2 369	**1 154**	1 088	2 112
Total	**14 534**	13 726	28 598	**10 933**	10 448	22 219

1 Restated following the disaggregation of the Agriculture International division into Agriculture Rest of Africa and Agriculture International. In addition, Agriculture Zimbabwe, which had previously been separately disclosed, has now been aggregated into Agriculture Rest of Africa.

2 Net revenue excludes intercompany transactions eliminated on consolidation.

Segmental analysis of revenue by performance obligation
for the period ended 30 September 2024

Rm	**Net revenue[1] Unaudited 6 months 30 Sep 2024**	Net revenue[1] Unaudited 6 months 30 Sep 2023	Net revenue[1] Audited 12 months 31 Mar 2024
Product	**10 346**	9 794	21 086
Transport	**273**	382	539
Services	**314**	272	594
Revenue per performance obligation	**10 933**	10 448	22 219

1 Net revenue excludes intercompany transactions eliminated on consolidation.

Segmental analysis of revenue by performance obligation

for the period ended 30 September 2024

Rm	Product	Transport	Services	Net revenue[1]
Period ended 30 September 2024				
Agriculture RSA	**3 490**	**158**	**49**	**3 697**
Agriculture Rest of Africa	**1 037**	**4**	**–**	**1 041**
Agriculture International	**339**	**–**	**7**	**346**
Total Agriculture	**4 866**	**162**	**56**	**5 084**
Mining RSA	**1 948**	**36**	**113**	**2 097**
Mining International	**2 383**	**70**	**145**	**2 598**
Total Mining	**4 331**	**106**	**258**	**4 695**
Chemicals	**1 149**	**5**	**–**	**1 154**
Total Chemicals	**1 149**	**5**	**–**	**1 154**
Total	**10 346**	**273**	**314**	**10 933**
Period ended 30 September 2023				
Agriculture RSA	3 401	284	43	3 728
Agriculture Rest of Africa[2]	1 247	1	–	1 248
Agriculture International[2]	305	–	10	315
Total Agriculture	4 953	285	53	5 291
Mining RSA	1 838	40	108	1 986
Mining International	1 923	49	111	2 083
Total Mining	3 761	89	219	4 069
Chemicals	1 080	8	–	1 088
Total Chemicals	1 080	8	–	1 088
Total	9 794	382	272	10 448
Year ended 31 March 2024				
Agriculture RSA	8 387	352	84	8 823
Agriculture Rest of Africa[2]	2 435	3	–	2 438
Agriculture International[2]	542	–	15	557
Total Agriculture	11 364	355	99	11 818
Mining RSA	3 556	77	227	3 860
Mining International	4 067	94	268	4 429
Total Mining	7 623	171	495	8 289
Chemicals	2 099	13	–	2 112
Total Chemicals	2 099	13	–	2 112
Total	21 086	539	594	22 219

1 Net revenue excludes intercompany transactions eliminated on consolidation.

2 Restated following the disaggregation of the Agriculture International division into Agriculture Rest of Africa and Agriculture International. In addition, Agriculture Zimbabwe, which had previously been separately disclosed, has now been aggregated into Agriculture Rest of Africa.

Segmental information continued

Segmental analysis of revenue performance obligations split geographically

for the period ended 30 September 2024

Rm	Product	Transport	Services	Net revenue[1]
Period ended 30 September 2024				
Agriculture				
– South Africa	**3 484**	**157**	**49**	**3 690**
– Rest of Africa	**1 041**	**5**	**–**	**1 046**
– Rest of the world	**341**	**–**	**7**	**348**
Total Agriculture	**4 866**	**162**	**56**	**5 084**
Mining				
– South Africa	**2 271**	**30**	**105**	**2 406**
– Rest of Africa	**1 941**	**76**	**108**	**2 125**
– Rest of the world	**119**	**–**	**45**	**164**
Total Mining	**4 331**	**106**	**258**	**4 695**
Chemicals				
– South Africa	**1 086**	**2**	**–**	**1 088**
– Rest of Africa	**63**	**3**	**–**	**66**
Total Chemicals	**1 149**	**5**	**–**	**1 154**
Total	**10 346**	**273**	**314**	**10 933**
Period ended 30 September 2023				
Agriculture				
– South Africa	3 366	283	43	3 692
– Rest of Africa	1 281	2	–	1 283
– Rest of the world	306	–	10	316
Total Agriculture	4 953	285	53	5 291
Mining				
– South Africa	2 167	39	108	2 314
– Rest of Africa	1 496	50	102	1 648
– Rest of the world	98	–	9	107
Total Mining	3 761	89	219	4 069
Chemicals				
– South Africa	1 008	5	–	1 013
– Rest of Africa	72	3	–	75
Total Chemicals	1 080	8	–	1 088
Total	9 794	382	272	10 448

[1] Net revenue excludes intercompany transactions eliminated on consolidation.

Segmental analysis of revenue performance obligations split geographically
continued

Rm	Product	Transport	Services	Net revenue[1]
Year ended 31 March 2024				
Agriculture				
– South Africa	8 346	350	84	8 780
– Rest of Africa	2 475	5	–	2 480
– Rest of the world	543	–	15	558
Total Agriculture	11 364	355	99	11 818
Mining				
– South Africa	4 185	75	226	4 486
– Rest of Africa	3 212	96	197	3 505
– Rest of the world	226	–	72	298
Total Mining	7 623	171	495	8 289
Chemicals				
– South Africa	1 970	8	–	1 978
– Rest of Africa	125	5	–	130
– Rest of the world	4	–	–	4
Total Chemicals	2 099	13	–	2 112
Total	21 086	539	594	22 219

1 Net revenue excludes intercompany transactions eliminated on consolidation.

Segmental information continued

Segmental analysis of profit or (loss)

for the period ended 30 September 2024

Rm	**Operating profit/(loss)** **Unaudited** **6 months** **30 Sep 2024**	Restated[1] Operating profit/(loss) Unaudited 6 months 30 Sep 2023	Restated[1] Operating profit/(loss) Audited 12 months 31 Mar 2024	**Profit/(loss) before tax** **Unaudited** **6 months** **30 Sep 2024**	Restated[1] Profit /(loss) before tax Unaudited 6 months 30 Sep 2023	Restated[1] Profit/(loss) before tax Audited 12 months 31 Mar 2024	**EBITDA** **Unaudited** **6 months** **30 Sep 2024**	Restated[1] EBITDA Unaudited 6 months 30 Sep 2023	Restated[1] EBITDA Audited 12 months 31 Mar 2024
Agriculture RSA	**330**	164	694	**299**	147	654	**496**	309	1 014
Agriculture Rest of Africa	**2**	81	132	**(9)**	122	228	**13**	90	155
Agriculture International	**90**	88	128	**96**	92	137	**95**	92	137
Total Agriculture	**422**	333	954	**386**	361	1 019	**604**	491	1 306
Mining RSA	**223**	206	419	**222**	205	418	**281**	265	536
Mining International	**312**	247	580	**314**	221	580	**339**	270	629
Total Mining	**535**	453	999	**536**	426	998	**620**	535	1 165
Chemicals	**(23)**	5	11	**(26)**	2	9	**(8)**	28	54
Total Chemicals	**(23)**	5	11	**(26)**	2	9	**(8)**	28	54
Head office and elimination[2]	**(132)**	(107)	(261)	**(125)**	(94)	(324)	**(113)**	(86)	(217)
Total	**802**	684	1 703	**771**	695	1 702	**1 103**	968	2 308

1 Restated following the disaggregation of the Agriculture International division into Agriculture Rest of Africa and Agriculture International. In addition Agriculture Zimbabwe, which had previously been separately disclosed, has been aggregated into the Agriculture Rest of Africa division.
2 Head office and elimination includes acquisition-related costs, amortisation of intangible assets from the acquisition, employee share-based payment expenses and certain other once-off costs.

Segmental information continued

Segmental analysis of profit or loss

for the period ended 30 September 2024

Rm	**Period ended 30 September 2024**			Period ended 30 September 2023			Year ended 31 March 2024		
	Operating profit/(loss)	**Depreciation and amortisation**	**EBITDA**	Restated[1] Operating profit/(loss)	Depreciation and amortisation	Restated[1] EBITDA	Restated[1] Operating profit/(loss)	Depreciation and amortisation	Restated[1] EBITDA
Agriculture RSA	**330**	**166**	**496**	164	145	309	694	320	1 014
Agriculture Rest of Africa[1]	**2**	**11**	**13**	81	9	90	132	23	155
Agriculture International[1]	**90**	**5**	**95**	88	4	92	128	9	137
Total Agriculture	**422**	**182**	**604**	333	158	491	954	352	1 306
Mining RSA	**223**	**58**	**281**	206	59	265	419	117	536
Mining International	**312**	**27**	**339**	247	23	270	580	49	629
Total Mining	**535**	**85**	**620**	453	82	535	999	166	1 165
Chemicals	**(23)**	**15**	**(8)**	5	23	28	11	43	54
Total Chemicals	**(23)**	**15**	**(8)**	5	23	28	11	43	54
Head office and elimination[2]	**(132)**	**19**	**(113)**	(107)	21	(86)	(261)	44	(217)
Total	**802**	**301**	**1 103**	684	284	968	1 703	605	2 308

[1] Restated following the disaggregation of the Agriculture International division into Agriculture Rest of Africa and Agriculture International. In addition Agriculture Zimbabwe, which had previously been separately disclosed, has been aggregated into the Agriculture Rest of Africa division.

[2] Head office and elimination includes acquisition-related costs, amortisation of intangible assets from the acquisition, employee share-based payment expenses and certain other once-off costs.

Segmental analysis of the statement of financial position

as at 30 September 2024

	Net working capital[1] Unaudited 6 months 30 Sep 2024 Rm	Restated[2] Net working capital[1] Unaudited 6 months 30 Sep 2023 Rm	Restated[2] Net working capital[1] Audited 12 months 31 Mar 2024 Rm	Net-controlled assets[3] Unaudited 6 months 30 Sep 2024 Rm	Restated[2] Net-controlled assets[3] Unaudited 6 months 30 Sep 2023 Rm	Restated[2] Net-controlled assets[3] Audited 12 months 31 Mar 2024 Rm	Return[4] on net-controlled assets Unaudited 6 months 30 Sep 2024 %	Restated[2] Return[4] on net-controlled assets Unaudited 6 months 30 Sep 2023 %	Restated[2] Return[4] on net-controlled assets Audited 12 months 31 Mar 2024 %
Agriculture RSA	**251**	406	66	**3 710**	3 757	3 556	**23.2**	16.3	19.5
Agriculture Rest of Africa	**1 458**	1 658	1 451	**1 576**	1 769	1 566	**3.4**	25.6	8.4
Agriculture International	**270**	270	281	**426**	425	442	**30.5**	25.5	29.0
Total Agriculture	**1 979**	2 334	1 798	**5 712**	5 951	5 564	**18.3**	21.0	17.1
Mining RSA	**707**	608	635	**1 478**	1 393	1 386	**29.5**	28.9	30.2
Mining International	**1 009**	781	858	**1 686**	1 354	1 516	**38.3**	35.6	38.3
Total Mining	**1 716**	1 389	1 493	**3 164**	2 747	2 902	**34.2**	32.2	34.4
Chemicals	**454**	471	517	**655**	683	733	**(2.6)**	4.8	1.5
Total Chemicals	**454**	471	517	**655**	683	733	**(2.6)**	4.8	1.5
Head office and elimination[5]	**(185)**	(137)	(204)	**(23)**	65	(21)	**(>100)**	(>100)	(>100)
Total	**3 964**	4 057	3 604	**9 508**	9 446	9 178	**19.2**	18.9	18.6

1 Net working capital includes supply chain finance.

2 Restated following the disaggregation of the Agriculture International division into Agriculture Rest of Africa and Agriculture International. In addition Agriculture Zimbabwe, which had previously been separately disclosed, has been aggregated into the Agriculture Rest of Africa division.

3 Net-controlled assets are total assets (including trapped cash) less cash, financial assets held at fair value, non-current trade and other receivables, income and deferred taxation and non-interest-bearing liabilities (with the exclusion of trade payables – supply chain financed included as part of networking capital) and is a measurement of the Group's capital invested.

4 Return on net controlled assets for the 6 months has been calculated on a rolling 12-month operating profit.

5 Head office and elimination includes acquisition-related balances and employee share-based payment balances.

Segmental information continued

Agriculture segment

	Net revenue[1] Unaudited 6 months 30 Sep 2024 Rm	Restated[2] Net revenue[1] Unaudited 6 months 30 Sep 2023 Rm	Restated[2] Net revenue[1] Audited 12 months 31 Mar 2024 Rm	Operating profit Unaudited 6 months 30 Sep 2024 Rm	Restated[2] Operating profit Unaudited 6 months 30 Sep 2023 Rm	Restated[2] Operating profit Audited 12 months 31 Mar 2024 Rm	Operating margin Unaudited 6 months 30 Sep 2024 %	Restated[2] Operating margin Unaudited 6 months 30 Sep 2023 %	Restated[2] Operating margin Audited 12 months 31 Mar 2024 %
Agriculture RSA	**3 697**	3 728	8 823	**330**	164	694	**8.9**	4.4	7.9
Agriculture Rest of Africa	**1 041**	1 248	2 438	**2**	81	132	**0.2**	6.5	5.4
Agriculture International	**346**	315	557	**90**	88	128	**26.0**	27.9	22.9
Total Agriculture	**5 084**	5 291	11 818	**422**	333	954	**8.3**	6.3	8.1

1 Net revenue excludes intercompany transactions eliminated on consolidation.
2 Restated following the disaggregation of the Agriculture International division into Agriculture Rest of Africa and Agriculture International. In addition Agriculture Zimbabwe, which had previously been separately disclosed, has been aggregated into the Agriculture Rest of Africa division.

The Agriculture segment reported a resilient financial performance for the period in a difficult operating environment. The segment faced a confluence of factors including infrastructure and supply chain disruptions, as well as severe drought conditions in the SADC region, with performance supported by relatively stable commodity prices.

In South Africa, the fading of El Niño and the development of La Niña weather patterns supported higher volumes in Agriculture RSA. Favourable weather patterns and improved agronomic conditions, combined with enhanced marketing efforts, drove increased demand. However, higher volumes were offset by lower selling prices. Volume performance was underpinned by the integrated manufacturing and supply chain capability which enabled the business to mitigate supply chain and domestic infrastructure challenges to ensure security of supply to customers.

In the Rest of Africa, the SADC region was severely affected by drought. In response to lower fertilizer demand, alternative channels were strategically leveraged to support volumes. Beyond the drought, the business also navigated increased competition and regulatory challenges.

In Agriculture International, the strategy to continue to invest in growing the distribution footprint in the USA and Brazil is gaining traction with distribution partners. Volumes in Australia increased supported by higher exports due to the recovery of two key customers following disruptions in the prior period, robust domestic demand, new contract gains, and expansion into Europe and Southeast Asia. Volumes in Brazil were hampered by one of the most severe droughts the country has witnessed, and poor macroeconomic conditions in the country further compounded this.

The Agriculture segment experienced a 4% decrease in revenue to R5 084 million (HY24: R5 291 million) as lower selling prices offset higher volumes. This was particularly acute in the SADC region due to drought conditions and changing market dynamics which resulted in heightened market competition and regulatory challenges. Operating profit increased by 27% to R422 million (HY24: R333 million), and operating margins increased to 8.3% (HY24: 6.3%) due to higher margin extraction in South Africa as a result of relatively stable commodity prices and operational improvements over the reporting period.

Net working capital decreased by 15% to R1 979 million (HY24: R2 334 million) predominantly due to the focused management of net working capital in Zambia and Zimbabwe and greater use of supply chain finance given the prevailing macroeconomic challenges.

An RCR of 0.17 (HY24: 0.14) was recorded for the period. Although the RCR increased over the period, safety and ESG remain business imperatives and the business continues to drive efforts on embedding safety and environmental awareness across all operations, in line with the commitment to zero harm. The initiatives to strengthen safety protocols and enhance employee awareness are ongoing within the segment.

Segmental information continued

Manufacturing and supply chain

The manufacturing and supply chain capability supported higher sales volumes and improved margin management across the Group. During the period, scheduled maintenance shutdowns were successfully completed, positioning the manufacturing complex to handle greater production demand in H2 FY25. Investments in the ammonia supply chain have enhanced the reliability of supply, ensuring consistent support for production needs. We continue to advance our ESG initiatives, with a further 5 MW of renewable energy capacity under construction, increasing the proportion of renewable energy used in operations up to 50% of electricity consumption. Further infrastructure upgrades are in progress, which will improve both reliability and production throughput in the coming months.

On the supply chain side, logistics efficiency improved, enabling the reliable movement of goods. Alternative pricing and consignment stock agreements allowed for better inventory management, while inventory levels were strategically increased to capture demand. Although commodity prices were lower in the first half of FY25, they are expected to rise in the second half of FY25, which is in line with historical trends. The focus remains on optimising profitability by aligning supply strategies with different market segments. Infrastructure challenges, such as demurrage, as well as port and rail challenges, were mitigated, and raw material supply reliability into South Africa has improved. Progress continues to integrate the manufacturing and supply chain capability, which is expected to generate further operational benefits. Collaboration with industry partners has also enhanced the reliability of ammonia supply through rail, with the successful completion of the first combined train operations in August 2024.

Agriculture RSA's net revenue decreased to R3 697 million (HY24: R3 728 million) due to lower selling prices partially offset by higher volumes. The first half of FY24, saw steep and rapid declining commodity prices, which negatively impacted the operating margin in the comparative period. The relatively stable price environment in HY25 allowed for improved margin extraction resulting in a 101% increase in operating profit for the period to R330 million (HY24: R164 million).

Agriculture Rest of Africa's net revenue decreased by 17% to R1 041 million (HY24: R1 248 million) whilst operating profit for the period decreased by 98% to R2 million (HY24: R81 million).

Sales were negatively impacted by reduced performance in key territories, primarily due to the ongoing drought in the SADC region, which affected both crop health and power generation in Zambia. Cultivation levels in Zambia dropped by nearly 50% during the season, resulting in reduced fertilizer demand. Furthermore, prolonged power outages due to the drought severely impacted irrigation farmers. Market constraints and competitive pricing across most regions led to more than 20% lower sales prices and to a significant decline in margins, prompting ongoing efforts to improve profitability. A further key factor was a deliberate shift in supply channels to South Africa and Namibia to mitigate risk.

Agriculture International's net revenue increased by 10% to R346 million (HY24: R315 million). Operating profit for the period increased by 2% to R90 million (HY24: R88 million). The Australian domestic business had a strong HY25, driven by increased distribution reach in the local market and a high-margin product mix. The export business also performed well, with key existing customers contributing to higher volumes compared to prior period, while new customer off-take in China further supported growth. Pipeline projects with a number of key wholesale producers are progressing well. Brazil faced challenges due to severe drought conditions and currency fluctuations, which resulted in pressure on selling prices. The USA remains in the mobilisation phase, with upfront investments required to establish this business. The market remains attractive due to its significant potential for AgriBio products, driven by the country's large and advanced agricultural sector, as well as its increasing demand for sustainable farming solutions.

Outlook

The Agriculture segment continues to demonstrate its resilience and ability to withstand volatility in commodity cycles. Going into the second half of FY25 the outlook is optimistic in light of the expected improved agronomic conditions in the markets we operate in.

The manufacturing and supply chain capability is integral to our operations and ensures security of supply to customers. The function will prioritise product and service delivery to customers while focusing on prudent inventory management. The ammonia supply chain is integral to achieving these goals, and we will focus on managing key suppliers to mitigate risks and maintain the security of supply for our customers alongside the continued delivery of value-added services and support.

Our Nutriology® model continues to stand us in good stead by offering solutions applied throughout a crop's lifecycle to increase yield, reduce the risk associated with crop production and increase our customers' return on investment. This aligns with our strategy to protect and grow our core business. The Nutriology® model, as a holistic approach to agriculture, will enhance our product mix. In addition to leveraging our successful track record and deep customer relationships, driving operational efficiencies, cost savings and cash management initiatives will remain a priority.

We expect overall demand to remain relatively strong in South Africa, as well as in key export markets through continued strategic partnering and investment. The operating environment in the Rest of Africa is expected to remain challenging, due to heightened market competition, infrastructure constraints, and regulatory pressures, amongst other factors. In this context, we are diligently executing our strategic and operational priorities to position these businesses favourably, and are in the process of making operating model changes. Given these conditions, we remain cautious regarding the evolving challenges in the region.

Agriculture International will grow through our AgriBio offering as the business expands its wholesale distribution footprint in existing and new markets.

We remain firmly committed to our ESG imperatives with an emphasis on renewable energy consumption, reducing our carbon footprint and reducing water usage intensity.

Segmental information continued

Mining segment

	Net revenue[1] Unaudited 6 months 30 Sep 2024 Rm	Net revenue[1] Unaudited 6 months 30 Sep 2023 Rm	Net revenue[1] Audited 12 months 31 Mar 2024 Rm	Operating profit Unaudited 6 months 30 Sep 2024 Rm	Operating profit Unaudited 6 months 30 Sep 2023 Rm	Operating profit Audited 12 months 31 Mar 2024 Rm	Operating margin Unaudited 6 months 30 Sep 2024 %	Operating margin Unaudited 6 months 30 Sep 2023 %	Operating margin Audited 12 months 31 Mar 2024 %
Mining RSA	**2 097**	1 986	3 860	**223**	206	419	**10.6**	10.4	10.9
Mining International	**2 598**	2 083	4 429	**312**	247	580	**12.0**	11.8	13.1
Total Mining	**4 695**	4 069	8 289	**535**	453	999	**11.4**	11.1	12.1

[1] Net revenue excludes intercompany transactions eliminated on consolidation.

The Mining segment continued to demonstrate strong growth and robust performance, recording increased sales volumes and margins despite a challenging global macroeconomic environment with ongoing infrastructural and supply chain constraints. The business ensured reliable supply to customers throughout the period. Revenue growth was driven by increased volumes in Mining International, with profitability enhanced by improved margins and product mix. This strong performance reinforces the validity of the segment's focus on diversifying income streams and enhancing productivity. These efforts are yielding positive results, demonstrating the segment's ability to navigate external challenges while capitalising on growth opportunities, positioning it favourably for sustained success.

A world-class RCR of 0.00 (HY24: 0.00), was maintained during the period, which is a testament to the strong safety culture fostered by the "Safety for Life" programme. This exceptional safety performance reflects the segment's commitment to ensuring the well-being of its employees and contractors. Proactive safety measures, rigorous training, and continuous reinforcement of safety protocols have created an environment where safety is deeply ingrained in daily operations, allowing the business to maintain industry-leading standards and safeguard its workforce while achieving operational excellence.

Revenue increased by 15% to R4 695 million (HY24: R4 069 million) primarily driven by higher sales volumes in Mining International. This growth was achieved through a combination of extended contracts, increased ammonia derivative sales and contract wins.

Operating profit increased by 18% to R535 million (HY24: R453 million) driven by strong performance in Mining International. Operating margins expanded to 11.4% (HY24: 11.1%) reflecting solid growth across the segment as well as optimised product mix.

Net working capital increased by 24% to R1 716 million (HY24: R1 389 million) as a result of increased inventory in Namibia and Zambia due to business growth, and an increase in receivables.

Mining RSA's net revenue increased by 6% to R2 097 million (HY24: R1 986 million) despite a slight volume decline due to the challenges in the South African coal industry. Operating profit for the period increased by 8% to R223 million (HY24: R206 million).

Mining International's net revenue increased by 25% to R2 598 million (HY24: R2 083 million) primarily driven by higher volumes in SADC, West Africa and Australia. Operating profit for the period increased by 26% to R312 million (HY24: R247 million) supported by new business in Namibia, increased volumes in Zambia and improved margins in West Africa. Our operations continued to perform well in Sierra Leone and Mauritania. A decision to exit Burkina Faso was finalised and demobilisation is currently underway.

The integration with the Indonesian JV partner, MNK, is progressing well, focusing on aligning and standardising business operations and procedures across all projects. Most contracts have been ceded to the JV, and the partnership continues to jointly tender for opportunities with top and second tier metal mines. Three new contracts have been successfully secured, one of which involves a gold and copper mine, reflecting the JV's strategic shift from the coal market to the metals sector. Sales volumes increased due to stronger coal demand, reduced rainfall and the commencement of new projects.

Canada was negatively impacted by pricing challenges. The non-electric detonator plant has completed its final commissioning and is now in production. The introduction of the AXXIS™ Titanium electronic detonator and Viperdet™ non-electric detonator ranges to the Canadian mining sector highlights BME's commitment to providing innovative and reliable blasting solutions. Additionally, BME Canada, in partnership with Hypex Bio, plans to introduce a nitrate-free explosive to the Canadian mining market in FY26. A stronger focus has also been placed on the underground mining market in Canada where we successfully secured our first contract.

Segmental information continued

In Australia, the first large MMUs are expected to be delivered by Q4 FY25. The Kalgoorlie AXXIS™ assembly plant began cold commissioning, with hot commissioning and commercial production expected to start in Q4 FY25. This will be the first electronic detonator plant in Western Australia. Progress continues regarding the planning of the Bajool emulsion plant and nitrates handling facility in Queensland. The business is also pursuing partnership opportunities to enhance local operations.

The strategic partnership with Hypex Bio is progressing as planned and there is growing interest from the mining industry in leveraging this technology to meet ESG goals.

Mining Chemicals has been successfully rebranded under the Mining segment, as BME Metallurgy. The rebrand closer aligns the mining chemicals services and operations with BME's existing operations, enhancing the segment's ability to offer an integrated value proposition that combines mine blasting and chemical processing solutions. This strategic move consolidates BME's global mining offering under a unified brand, delivering a comprehensive range of solutions spanning from mining to metal processing. This shift reflects BME's commitment to an integrated, cohesive approach across its business, further strengthening its support for customers' sustainability, quality, and supply security needs.

BME Metallurgy continued to perform strongly through increased ammonia derivative sales and sales in the base and precious metals market. Higher volumes were also seen in Namibia through a new contract gain and ramp up of current uranium projects.

Outlook

BME anticipates continued growth in the segment across key explosives and chemicals markets. While the mining sector in South Africa will remain challenging, primarily due to infrastructure constraints, Mining RSA will focus on driving organic growth within its existing customer base and new contract wins. In the SADC region, demand is expected to remain strong, particularly for uranium, copper, and green metals. In West Africa, the business will continue leveraging optimisation and efficiency initiatives to boost growth and profitability. In Australia, sales volumes are expected to increase, supported by infrastructure investments in the region. This could be further strengthened by securing a potential partnership that offers complementary capabilities to enhance the local operations. Underground trials are continuing to progress in Canada with additional units being mobilised. The trial infrastructure for the hydrogen peroxide emulsion plant with Hypex Bio is progressing well and production is set to commence in FY26. Indonesia is expected to deliver a strong performance in the second half of FY25. In addition, BME will continue to pursue further opportunities in new global markets.

BME's strategic focus on regional partnerships and technological innovation positions it well to deliver comprehensive value propositions, embedding the segment deeply within the mining value chain. The objective is to build a future-ready, sustainable business that not only serves its markets but also meets key operational, financial, and ESG targets across both the explosives and chemicals sectors.

BME remains well positioned to seize opportunities in its core markets, maintaining competitiveness and agility in an evolving landscape. Its growth aspirations as a global, diversified solutions provider remains strong, driven by strategic priorities and an integrated value offering.

Chemicals segment

	Net revenue Unaudited 6 months 30 Sep 2024 Rm	Net revenue Unaudited 6 months 30 Sep 2023 Rm	Net revenue Audited 12 months 31 Mar 2024 Rm	Operating loss Unaudited 6 months 30 Sep 2024 Rm	Operating profit Unaudited 6 months 30 Sep 2023 Rm	Operating profit Audited 12 months 31 Mar 2024 Rm	Operating margin Unaudited 6 months 30 Sep 2024 %	Operating margin Unaudited 6 months 30 Sep 2023 %	Operating margin Audited 12 months 31 Mar 2024 %
Chemicals	**1 154**	1 088	2 112	**(23)**	5	11	**(2.0)**	0.5	0.5
Total Chemicals	**1 154**	1 088	2 112	**(23)**	5	11	**(2.0)**	0.5	0.5

The **Chemicals segment** continued to face significant challenges in the South African market due to difficult macroeconomic conditions and a subdued manufacturing sector. Increased price competition and a subdued manufacturing sector also contributed to further pressure on the business. This was compounded by above-inflation freight costs, extended lead times from global suppliers, and ongoing logistics constraints at South African ports. Additional downward pricing pressure in an effort to regain market share and slow order uptake, particularly in the Watercare business, in the months preceding the national elections, also contributed to the segment's underperformance over the period.

Chemicals' net revenue increased by 6% to R1 154 million (HY24: R1 088 million) driven by a recovery in volumes through increased sales activities. The Watercare and Industrial Chemicals businesses weighed significantly on revenue growth. Persistent pricing pressure and increased competition impacted profitability. In addition to the subdued revenue growth, operating profit was also negatively impacted by restructuring costs, which resulted in an operating loss of R23 million (HY24: R5 million operating profit). Net working capital decreased by 4% to R454 million (HY24: R471 million) reflecting the benefits of ongoing strategic efforts to optimise working capital and procurement processes.

The ongoing "See Something, Say Something, Do Something" safety campaign, along with process safety measures such as regular safety audits, risk assessments, strict adherence to hazardous material handling protocols and comprehensive employee training, enabled the business to maintain a zero RCR since FY23. This unwavering commitment to safety has resulted in over 3.65 million injury free man-hours and 1.3 million man-hours without a significant process safety incident.

Management interventions to restore the business to sustained profitability remain ongoing including ongoing cost saving measures and reorganisation of business structures. The focus remains on stabilisation and enhancing utilisation and efficiencies in the business, capacitating key functional areas and continued stringent working capital management.

Outlook

The anticipated improvement in South Africa's economic outlook, supported by lower interest rates and a more reliable electricity supply, signals a favourable outlook for the segment's medium-term performance. While the operating environment is expected to improve, management remains focused on intensifying efforts to streamline and strengthen the business for enhanced efficiency and profitability. We expect tough conditions to persist in the second half of the year.

Capital structure

The Group's debt facilities include an accordion feature that allows for the general banking facilities to be increased during Omnia's peak working capital periods, being 1 September to 31 January, which had not been activated for the current period. The facilities are spread across major banks locally and internationally and are broken down as follows:

- 12-month general banking facilities of R1 400 million (R2 400 million during peak period)
- 36-month revolving credit facilities of R1 000 million
- 12-month general banking facilities of USD40 million (USD60 million during peak period)

The Group has complied with the financial covenants of its borrowing facilities for the half-year ended 30 September 2024. The financial covenants in place for the relevant facilities are as follows:

- Net debt: Adjusted EBITDA < 3
- Interest cover ratio > 4

On 30 September 2024, the Group's interest cover ratio was 33.71 times and the Net debt: Adjusted EBITDA was (0.35)[1].

These facilities support the Group's increased focus on continuous ESG excellence throughout our operations.

The board exercises careful consideration when making capital allocation decisions, prioritising value creation, enhancing diversification that aligns with Omnia's core operations and fortifying the Group's overall positioning. The accordion feature of the general banking facilities provides Omnia greater flexibility. The capital structure enables the Group to allocate capital to organic and inorganic prospects as they arise, aligning with its strategic objectives of protecting and growing the core and expanding internationally in Mining and Agriculture.

[1] This represents a net cash position.

Other financial disclosure

South African Revenue Services dispute

On 17 June 2021, the Group received a finalisation of audit letter from SARS, indicating a possible upward adjustment to taxable income following the conclusion of a transfer pricing audit relating to the company's 2014 to 2016 years of assessment. Per the finalisation of audit letter, additional assessments resulting in a cumulative additional tax liability of approximately R415 million, interest of R365 million and understatement penalties of R165 million were levied.

In July 2021, the Group submitted a request for the deferment of payment to SARS in respect of its 2014 to 2016 years of assessment. The request was partially granted in November 2021, with SARS requesting a payment of R207 million by 2 December 2021 and all future possible payments being deferred until the matter is resolved. The payment made to SARS will be offset against the interest, penalties and tax levied by SARS upon conclusion of the matter, with any surplus attracting interest at a rate prescribed by SARS.

An objection to the 2014 to 2016 assessments raised by SARS was submitted on 15 November 2021 following extensive engagement with transfer pricing specialists. On 30 September 2022, SARS partially allowed the Group's objection and issued revised assessments in respect of the Group's 2014 to 2016 year of assessment. Per the revised assessments, the additional tax liability and understatement penalties were marginally reduced by approximately R1 million and R30 million respectively. The revised assessments continue to attract interest at a rate prescribed by SARS (calculated monthly) and amounted to approximately R482 million (HY24: R418 million) at 30 September 2024.

On 11 November 2022, the Group submitted a notice of appeal to SARS's revised assessments and notified SARS of the Group's intention to participate in Alternative Dispute Resolution (ADR) proceedings. On 17 February 2023, SARS notified the Group that the matter is appropriate for ADR which commenced in the 2024 financial year and is ongoing as efforts by both parties to reach a resolution continue.

The Group remains committed to seeking a resolution to the matter in a manner that upholds fairness to our company and its stakeholders. While the ADR process has been the primary focus for achieving this objective, the Group is considering other avenues that may be necessary to resolve the matter if an equitable resolution cannot be reached during ADR, including adjudication by the courts.

The Group maintains its view that any resolution would most likely be substantially less than the additional tax liability assessed by SARS. The IFRIC 23 provision that has been recognised in respect of the matter has been consistently determined by taking into account all available facts and circumstances at each reporting period as well as the range of possible outcomes available to the Group in seeing the matter to resolution.

Other financial disclosure continued

Tax rate reconciliation

The tax on the Group's profit before tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits of the consolidated companies as follows:

%	**Unaudited 6 months 30 Sep 2024**	Unaudited 6 months 30 Sep 2023	Audited 12 months 31 Mar 2024
Effective rate on taxation	**35.8**	30.0	31.7
Adjusted for:			
Non-deductible expenses	**(3.1)**	(4.2)	(4.0)
Non-deductible expenses and expenses of a capital nature[1]	**(2.2)**	(3.5)	(2.9)
Other[2]	**(0.9)**	(0.7)	(1.1)
Controlled foreign company legislation imputation	**(1.3)**	—	(3.7)
Exempt income[3]	**1.1**	0.5	0.6
Tax losses not recognised as deferred tax asset	**(2.0)**	(1.7)	(2.4)
Foreign tax rate differential[4]	**2.8**	3.4	2.6
Movement in provisions under IFRIC 23 – *Uncertainty over Income Tax Treatments*[5]	**(4.6)**	(0.1)	1.4
Special allowances	**0.1**	0.1	0.5
Over/(under) provision prior year tax	**(1.6)**	(0.7)	0.3
Withholding tax	**—**	(0.3)	(0.1)
Other	**(0.2)**	—	0.1
South African statutory rate	**27.0**	27.0	27.0

1 Non-deductible expenses and expenses of a capital nature include consultation and legal fees, overseas travel, non-deductible employee expenses, capital expenses and Organization for the Harmonization of Business Law in Africa (OHADA) to International Financial Reporting Standards (IFRS) conversion.

2 Other includes non-deductible interest and unrealised foreign exchange losses.

3 Exempt income mainly comprises profit on sale of assets, unrealised foreign exchange gains and share of results from joint ventures.

4 The Group operates in 26 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.

5 Movement in provisions under IFRIC 23-*Uncertainty over Income Tax Treatments* includes a provision recognised in relation to a tax assessment received in Zimbabwe.

Employee share schemes

Omnia Performance Share Scheme

The Group's remuneration and nominations committee approved an employee share scheme to align the interests of its employees with those of the company's shareholders and attract and retain employees. The share scheme intends to remunerate employees through the issue of performance shares, retention shares, remuneration shares, sign-on shares and deferred bonus shares. Each of the different share awards contains specific performance conditions and vesting periods.

In total, 2 027 991 shares (HY24: 1 546 654) were awarded to participants during the financial period and are accounted for as equity settled with a fair value per share ranging between R65 to R68 (HY24: R61 to R70). The majority of the awards vest over a three-year period and are expensed over the vesting period. The current year share-based payment expense amounted to R48 million (HY24: R28 million).

183 121 cash settled awards, with the same performance conditions as the equity settled awards, were issued to non-SA participants. These awards had a fair value of R65 each and the share-based payment expense related to these awards amounted to R1 million in the period.

Omnia Broad-based Employee Share Scheme

The Omnia Broad-based Employee Share Scheme intends to create ownership of Omnia for all eligible employees within Omnia. Employees eligible to participate in the scheme are intended to benefit from the growth in value of the Omnia share price during the execution of the Group strategy. Employees who are recipients of performance shares as per the Omnia 2020 Performance Share Scheme (mainly executives and senior management) are not eligible to participate in this scheme.

No additional shares have been purchased in the current year. The first tranche of shares which were awarded in FY22, a total of 737 102 shares, vested on 2 September 2024. The share-based payment expense relating to this scheme for the period is R6 million (HY24: R8 million).

Equity investment in Hypex Bio Explosives Technology AB (Hypex Bio)

On 9 October 2023, Omnia purchased B class shares equivalent to 9.96% of the total shareholding in Swedish-based Hypex Bio for a total purchase consideration of SEK105 million (R184 million).

The determination of the consideration and related fair value measurement at, acquisition date is still considered relevant for HY25 reporting. This value was determined using a discounted cash flow model that was subject to provisional and estimated forecasted management information provided by Hypex Bio.

Hypex Bio is an unlisted entity in the early stage of commercialising its technology. While forecast information relating to sales, expenses and profitability was utilised to estimate the fair value, the final purchase price was subject to risk adjustments due to the subjective and uncertain nature inherent in a business at this stage of development.

Management reassessed the discounted cash flow model taking into consideration the latest available information and various scenarios of possible outcomes to determine a valuation range. The current price paid for the investment falls within the range, and thus, management considers it appropriate and prudent to leave the fair value unadjusted at this early stage of commercialisation of the entity.

Other financial disclosure continued

Trade payables – supply chain financing

The Group has a supply chain finance facility which is utilised to improve working capital terms with suppliers. Suppliers can elect to sign up to this arrangement. The Group has applied judgement in assessing its supplier financing arrangements and the terms and conditions of its facility to determine whether the election by a supplier to use the facility alters the nature of the trade payable into a short-term borrowing. Indicators which are taken into consideration in this judgement include whether the payment terms in the supply chain financing arrangement exceed the normal payment terms offered by the supplier and; whether the rate of interest payable on the extended payment terms are more consistent with the general borrowing rates from financial institutions or with rates payable on overdue invoices from its suppliers.

As at 30 September 2024, the supply chain arrangement facility is R1 990 million (HY24: R1 480 million). R1 259 million (HY24: R349 million) of the balance owed to suppliers who utilised the supply chain finance arrangement is considered to contain a finance element and accordingly is classified as a financing facility. This balance has been separately disclosed on the statement of financial position.

R656 million (HY24: R441 million) of the balance owed to suppliers who utilised the supply chain finance arrangement is considered to be trade and other payables and is classified accordingly within this line item.

Where the Group has entered into a supply chain financing arrangement, when the debt is factored, the Group treats it as a non-cash transaction. Therefore these transactions are only reflected in the cash flow statement when there is an outflow of cash from the Group.

Fair value measurements

Derivative financial assets and liabilities are classified at fair value through profit or loss and initially recognised at the fair value of the consideration given or received. These assets and liabilities are subsequently remeasured at fair value. Transaction costs, where applicable, are expensed in profit or loss. Gains or losses arising from changes in the fair value of derivatives are recognised in other operating income or other operating expenses in profit or loss in the period in which they arise. Financial assets and liabilities are derecognised when the respective right or obligation to cash flows has expired, has been settled or the Group has substantially transferred all the risks and rewards of ownership.

During the current period, derivative financial assets of R53 million (HY24: R33 million) and derivative financial liabilities of R47 million (HY24: R41 million) were classified as level 2 of the fair value hierarchy. All significant inputs required to fair value derivative instruments are observable market data and, therefore, are included in level 2 of the fair value hierarchy.

The contingent consideration arising following the purchase of an investment in a joint venture is a level 3 financial instrument. The total value of this liability carried at fair value is R47 million (HY24: R90 million). Investment held in an insurance cell captive is included in level 3 of the fair value hierarchy increased to R32 million (HY24: R4 million).

The carrying value of all other financial assets and liabilities is measured at amortised cost which approximates the fair value due to the short-term nature.

Related parties

The Group entered into transactions and has balances with joint ventures, joint operations and directors as follows:

Rm	**Unaudited 6 months 30 Sep 2024**	Unaudited 6 months 30 Sep 2023	Audited 12 months 31 Mar 2024
Compensation paid to key employees and personnel[1]	**66**	93	106
Sale of goods	**8**	9	35
Purchase of goods	**70**	18	118
Finance income	**1**	1	2
Trade and other receivables	**6**	—	14
Trade and other payables	**38**	41	39
Borrowings	**156**	71	145

[1] This includes the value of vested shares delivered to participants of the Omnia Performance Share Scheme during the period and compensation paid to non-executive directors.

Contingent liabilities

Legal proceedings

The Group is currently involved in various legal proceedings and, through its legal counsel, assesses the potential outcome of these proceedings on an ongoing basis. As proceedings progress, management makes provision in respect of legal proceedings where appropriate. Litigations, current or pending, are not likely to have a material adverse effect on the Group.

Tax investigations

The Group is currently subject to tax investigations by revenue authorities across several jurisdictions.

The Group is in the process of providing relevant material requested by the respective revenue authorities and assessing the potential outcome of the investigations. As these investigations progress, and where considered appropriate, management makes provision for any expected tax and related expenditure that may result from the investigations. The Group has experienced limited progress in respect of certain tax investigations in recent years.

Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date up to the date of this report that would have a material impact on the financial statements for the period ended 30 September 2024.

Other financial disclosure continued

Basis of preparation

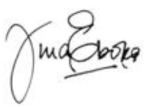
The condensed interim financial statements for the period ended 30 September 2024 (interim results) have been prepared in accordance with *IAS 34 Interim Financial Reporting*, International Financial Reporting Standards (IFRS) and interpretations issued by the IFRS Interpretations Committee (IFRS IC) applicable to companies reporting under IFRS, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and financial pronouncements as issued by the Financial Reporting Standards Council, presentation and disclosures as required by the JSE Listings Requirements and the Companies Act of South Africa, Act 71 of 2008, as amended.

The interim results do not include all the notes of the type normally included in the annual financial statements. Accordingly, the interim results are to be read in conjunction with the annual financial statements for the year ended 31 March 2024 and any public announcements made by Omnia. The accounting policies adopted are in terms of IFRS and are consistent with those of the previous financial year and corresponding interim reporting period.

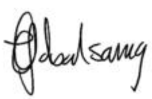
The preparation of these interim results was supervised by the finance director, S Serfontein CA(SA). The board takes full responsibility for the preparation of the interim results and the results have not been reviewed or audited by the Group's auditors.

Board of directors

The board believes this report is a balanced and appropriate representation of the financial and operational performance and approved it on 11 November 2024.



T Eboka
Chair



T Gobalsamy
Chief executive officer

S Serfontein
Finance director

11 November 2024

Background information

Omnia is a diversified chemicals group that supplies chemicals and specialised services and solutions to the agriculture, mining and chemicals application industries. Using technical innovation combined with intellectual capital, Omnia adds value for customers at every stage of the supply and service chain. With its vision of leaving a Better World, the Group's solutions promote the responsible use of chemicals for health, safety and a lower environmental impact, with an increasing shift towards cleaner technologies.

Omnia's corporate office is based in Johannesburg, South Africa and its main production facility is in Sasolburg, some 70 kilometres south of Johannesburg. At 30 September 2024, the Group had a physical presence in 26 countries and operations extending into the African continent, including South Africa, with additional focused operations in Australasia, Brazil, Indonesia, Canada, the USA and China.

OMNIA

Agriculture

omnia
NUTRIOLOGY • NUTRILOGIE

Mining

bme

Chemicals

Protea Chemicals

Company information

Executive directors
T Gobalsamy (chief executive officer)
S Serfontein (finance director)

Non-executive directors
T Eboka (chair), Prof N Binedell
R Bowen (British), G Cavaleros
S Mncwango, T Mokgosi-Mwantembe
W Plaizier (Dutch), R van Dijk

Company secretary
Simphiwe Mdluli
(A Ellis resigned 6 August 2024)

Registered office
Omnia House, Building H
Monte Circle Office Park
178 Montecasino Boulevard, Fourways
Sandton, 2191
Postal address: PO Box 69888
Bryanston, 2021
Telephone: +27 11 709 8888
Email: omniaIR@omnia.co.za

Anonymous tip-offs
omnia@tip-offs.com

Transfer secretaries
JSE Investor Services South Africa
Proprietary Limited
Telephone: +27 86 154 6572

Sponsor:
Java Capital
6th Floor, 1 Park Lane, Wierda Valley
Sandton, 2196
Postal address: PO Box 522606
Saxonwold, 2132
Telephone: +27 11 722 3050

Auditors
Deloitte & Touche, 5 Magwa Crescent
Waterfall City, 2090
Telephone: +27 11 806 5000

Forward-looking statements

Throughout this report 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 expressions 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 report. 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.

www.omnia.co.za

omniaIR@omnia.co.za

OMNIA HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
Registration number 1967/003680/06
JSE code: OMN
LEI NUMBER: 529900T6L5CEOP1PNP91
ISIN: ZAE000005153
("Omnia" or "the Group")