Omnia Holdings Limited Unaudited Financial Results

For the six months ended 30 September 2025

Living our Purpose, Shaping our Future

Strategic delivery and salient features

Environmental, social and governance (ESG) features

Fatalities

↔ **Zero**
(HY25: zero)

CO_2 intensity
per tonne manufactured

↑ **0.038 tonnes CO_2e**
(HY25: 0.035 tonnes CO_2e)

Recordable case rate (RCR)
number of recordable cases or injuries relative to 200 000 working/exposure hours

↑ **0.21**
(HY25: 0.09 and FY25: 0.20)

Energy use efficiency (net)
per tonne manufactured

↔ **0.27 gigajoules**
(HY25: 0.27 gigajoules)

Lost-time injury incidents
injuries leading to a person's inability to perform their regular duties for at least one full shift

↓ **5**
(HY25: 6)

Renewable energy use
solar generation (output)

↑ **9 795 MWh**
(HY25: 9 691 MWh)

Fire, explosion and releases (FER)

↓ **0.16**
(HY25: 0.21)

Water use efficiency
per tonne manufactured

↓ **0.40 kilolitres**
(HY25: 0.41 kilolitres)

B-BBEE rating

↔ **Level 2**
(HY25: Level 2)

Water recycled or reused

↓ **70 megalitres**
(HY25: 93 megalitres)

Global Credit Rating

↔ **long term: A+**
short term: A1, both with stable outlook
(HY25: long term: A+, short term: A1, both with stable outlook)

Used oil consumed

↑ **16 dry megalitres**
(HY25: 15 dry megalitres)

Restated due to updated validation process

Financial indicators

Revenue

↑ **3%** **R11 222 million**
(HY25: R10 933 million)

EBITDA

↑ **7%** **R1 184 million**
(HY25: R1 103 million)

Operating profit

↑ **12%** **R900 million**
(HY25: R802 million)

Operating margin

↑ **9%** **8.0%**
(HY25: 7.3%)

Earnings per share

↑ **13%** **326 cents**
(HY25: 289 cents)

Headline earnings per share

↑ **11%** **320 cents**
(HY25: 288 cents)

Net asset value
increased to

R9 763 million
(HY25: R9 753 million)

Net working capital
decreased to

R3 769 million
(HY25: R3 964 million)

Strong net cash
position[1]

R695 million
(HY25: R812 million)

[1] Excluding lease liabilities

Report overview

Omnia delivered a strong performance for the half-year ended 30 September 2025, reflecting the continued disciplined execution of its strategy and progress in building a focused, agile, and purpose-led business. Against the backdrop of a complex global macroeconomic environment, Group revenue increased by 2.6% to R11 222 million (HY25: R10 933 million), while operating profit increased by 12.2% to R900 million (HY25: R802 million). Despite the impact of a significant supplier plant shutdown, operating margin improved to 8.0% (HY25: 7.3%) due to increased sales volumes and favourable pricing dynamics in Agriculture, and volume growth and cost management in Mining. Headline earnings per share increased by 11.1% to 320 cents (HY25: 288 cents). This outcome demonstrates the Group's strong execution capability, disciplined capital management and growth across diversified global markets.

The Agriculture segment capitalised on favourable agronomic conditions, supportive pricing dynamics, and a resilient manufacturing performance that provides a key competitive advantage in the SADC region. Mining delivered a strong result, benefiting from its diversification strategy, strengthening of customer relationships and a focus on operational efficiency while continuing to invest for growth. The segment continues to demonstrate strong growth potential driven by sustained demand in African and international markets. In line with the strategic objective to rationalise the Chemicals segment and drive long-term profitability, the restructure progressed to plan and has resulted in the release of net working capital and an adjusted cost base.

The Group reports a strong net cash position of R695 million (HY25: R812 million) and improved net working capital of R3 769 million (HY25: R3 964 million). The Group maintains a disciplined capital allocation framework that directs investment toward protecting and enhancing core operations, funding global growth opportunities, and delivering solid cash generation.

Guided by its purpose of **"innovating to enhance life, together creating a greener future,"** Omnia continues to embed sustainability, deliver operational excellence and maintain a strong financial position. With a clear focus on efficiency, innovation, and disciplined execution, the Group remains well positioned to capture growth opportunities across mining and agriculture, strengthen its global presence, and deliver long-term value for shareholders, customers and society.

Report overview continued

Safety

Our Recordable Case Rate deteriorated to 0.21 (FY25: 0.20 and HY25: 0.09). Safety is a non-negotiable core value at Omnia, and our focus remains on improving the management of road transport risks, and the safety of contracted parties.

Progress was made in process safety and the implementation of targeted risk-based interventions across our operations. The continued integration of safe working practices and behaviours is critical for the well-being of our employees and stakeholders. A reportable safety incident occurred after the reporting period. Additional learnings will be implemented post the incident review. We continue to hold ourselves accountable to high safety standards.

Omnia continues to embed safety into its operations, with an enhanced focus on visible felt leadership, the close assessment of leading indicators, contractor management, road safety awareness and compliance monitoring as we prepare for the increased activity in the Agriculture segment during the southern hemisphere planting season.

As we move forward, we do so with a shared commitment to our guiding principle of 'See Something, Say Something, Do Something' to ensure that every person returns home safely, every day.

Macro environment

Global economic conditions softened during HY26, with growth easing as tighter fiscal conditions, trade fragmentation, and geopolitical uncertainty weighed on economic activity. Inflation continued to moderate but unevenly across regions, prompting central banks to maintain a cautious stance on monetary easing.

Global mining and agriculture fundamentals remained broadly positive despite short-term volatility. Mining activity strengthened moderately, supported by recovering industrial demand. Green mineral prices including lithium, nickel, and copper corrected from early highs but continued to benefit from long-term decarbonisation and grid-expansion demand. Prices of bulk commodities such as iron ore and coal stabilised on steady Asian consumption, while precious metals prices, particularly gold, increased amid geopolitical uncertainty.

In agriculture, demand for fertilizer inputs and productivity-enhancing technologies remained firm. Climate disruptions and logistics bottlenecks persisted, amplifying volatility in global supply chains and reinforcing regional sourcing and resilience strategies. Overall, both the agriculture and mining sectors remain underpinned by structural demand for critical minerals and food security, sustaining investment momentum despite macroeconomic headwinds.

South Africa

Economic conditions improved modestly as energy supply disruptions eased, though structural bottlenecks in logistics and utility infrastructure continued to weigh on output. Mining activity stabilised, supported by firmer commodity demand, while agriculture benefited from favourable seasonal conditions despite localised weather disruptions. Consumer confidence remained fragile amid elevated unemployment and ongoing fiscal constraints.

Report overview continued

Sub-Saharan Africa

Economic activity in Sub-Saharan Africa was broadly positive during the period, driven by strong commodity exports and the depreciation of the USD. Fertilizer and crop nutrition demand rose moderately as governments prioritised food security, especially in Zambia, Kenya, Tanzania, and Nigeria, though foreign-exchange volatility, high import costs, and logistics challenges strained agricultural supply chains. In the mining sector, investment was uneven: Botswana, Namibia, and Zambia attracted capital for battery and green minerals due to favourable regulatory environments, while infrastructure and policy inefficiencies caused delays in other markets. The SADC region saw steady demand from base-metal and gold producers, however elevated procurement and transport costs persisted due to port and inland logistics challenges.

International markets

Economic performance across key international markets reflects a mix of resilience and sector-specific challenges. Indonesia maintained solid growth, driven by strong domestic demand and reforms in its mining sector, particularly in nickel and coal. Brazil's economy softened due to monetary tightening and climate shocks. Agribusiness however remained a vital export sector supported by global demand for soybeans. Australia's economy remained subdued amid global uncertainty, but mining, especially in lithium and iron ore, and agriculture continued to anchor exports despite weather-related disruptions. Canada avoided a deeper downturn through steady consumer activity and a strong performance in mining, notably in critical minerals.

Business overview

Against the backdrop of a complex global macroeconomic environment, characterised by geopolitical uncertainty and trade fragmentation, the Group delivered a strong performance, increasing overall volumes and margins through strategic focus and disciplined execution. This outcome demonstrates Omnia's resilience and ability to effectively navigate these external pressures.

In the first quarter of FY26, a key ammonia and steam supplier had extended supplier shutdowns in Sasolburg, with Omnia scheduling its maintenance shutdowns to coincide with this. During this period, an unplanned municipal water shutdown and rail derailments further impacted the industrial region, resulting in lower production volumes and overhead recoveries. The lower production volumes negatively impacted the Agriculture segment's performance and ESG metrics. Notwithstanding this significant complexity, the Group ensured security of supply to customers through proactive planning, strategic inventory management, and the effective utilisation of its integrated manufacturing and supply chain capabilities. This outcome underscores Omnia's operational agility and its distinct competitive advantage in a challenging market.

The Group continues to demonstrate its commitment to South Africa through ongoing investment in local manufacturing assets, infrastructure, and skills development, reinforcing its role as a reliable domestic producer, regional supplier and economic contributor.

Omnia's integrated operating model, linking manufacturing, supply chain and customer solutions, continued to yield positive results. Agility in supply chain and efficiency in demand planning and procurement supported enhanced assets utilisation across the Mining and Agriculture segments. These initiatives also facilitated the expansion of ammonia derivative sales and the continued transition from opportunistic sales to sustained supply agreements, strengthening revenue annuity and supporting long-term customer partnerships across SADC.

Revenue increased by 2.6% to R11 222 million (HY25: R10 933 million) supported by a strong contribution from Agriculture RSA, a recovery from Agriculture Rest of Africa and increased sales from Mining, which offset lower revenue from the restructured Chemicals segment.

Operating profit increased by 12.2% to R900 million (HY25: R802 million) underpinned by the strong performance of the Mining segment and the recovery of Agriculture Rest of Africa due to improved agronomic and economic conditions, and the implementation of revised operating models. This performance was further supported by enhanced operating efficiencies and disciplined expense management resulting in the Group's operating margin increasing from 7.3% to 8.0%. Headline earnings per share increased by 11.1% to 320 cents (HY25: 288 cents).

Net working capital decreased to R3 769 million (HY25: R3 964 million) reflecting an ongoing focus on enhanced cash conversion. At HY26, we invested in higher inventories to support the Agriculture segment's SADC planting season, which was offset by higher payables. The Group remains focused on generating strong operational cash flows, managing net working capital prudently and disciplined capital allocation.

The Group maintained a strong financial position and reported a net cash balance (excluding lease liabilities) of R695 million (HY25: R812 million) following the payment of a dividend of R1 094 million in August 2025 (August 2024: R1 152 million).

The Agriculture segment delivered a resilient performance during the period. Agriculture RSA delivered a strong performance despite the impact of a key supplier's extended shutdown in the first quarter of HY26. Manufacturing and supply chain ensured uninterrupted supply to customers. Soil conditions and moisture levels remain favourable, supporting sustained demand ahead of the upcoming planting season. Agriculture Rest of Africa reported a solid recovery following challenges in the region in the prior period, with a more agile, lower-capital operating model mitigating macroeconomic volatility and credit risk. In Agriculture International higher export sales were supported by the rising demand for biostimulants, however performance was subdued with weaker domestic demand in Australia and Brazil due to regional drought conditions. This was offset by higher export sales that were supported by the rising global demand for biostimulants. The USA recorded sales growth as distribution networks strengthened and mobilisation progressed.

The Mining segment reported a strong performance in a challenging operating environment. Despite the impact of softer demand in the coal and diamond sectors, and operational challenges at certain mines, overall volumes and revenue increased. This was underpinned by the segment's diversified portfolio across commodities, customer solutions and regions. Mining RSA captured market share supported by reliable supply and strong customer relationships. BME Metallurgy recorded solid growth, driven by increased sales into Namibia's uranium sector and higher ammonia derivative sales. In the rest of Africa, Blasting Solutions recorded solid volume growth, however, this was partially offset by foreign exchange translation losses in Zambia. Internationally, Australia and Canada progressed infrastructure development projects demonstrating BME's commitment to serving customers in these key global mining markets. The Hypex Bio hydrogen peroxide-based emulsion plant is scheduled to arrive in Canada in FY26, positioning BME at the forefront of sustainable innovation in the global explosives market. The business and technology integration with our JV partner in Indonesia continues.

Report overview continued

The Chemicals segment continued to stabilise as the restructuring plan nears completion. The closure of loss-making operations has largely been finalised, and the sale of non-core sites is progressing. As planned, working capital is being released in line with product rationalisation. The Water Care business increased profitability, supported by contract wins and disciplined cost control, although it has been classified as held-for-sale. The conclusion of these disposals will complete the restructure, enabling management to focus on the Group's core Mining and Agriculture segments.

Capital allocation

The Group's capital allocation framework deploys resources to safeguard core operations while enabling investment in opportunities that strengthen the Group's competitive position and deliver sustainable returns. This underpins the ability to deliver long-term value creation, support sustainable growth, drive operational excellence and maintain financial strength and flexibility. After funding organic and inorganic growth in key markets aligned with its strategic priorities and ESG objectives, the board assesses opportunities to return capital to shareholders through dividends and share repurchases.

On 11 September 2025, shareholders approved the continuation of 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 management. The share repurchase is a strategic opportunity for value accretion, enhancing shareholder returns by optimising our financial position. During the reporting period, 187 436 shares (HY25: 973 691 shares) were repurchased for R12 million (HY25: R61 million).

Growth

Protect and grow the core

Our integrated manufacturing and supply chain capability continues to invest in infrastructure that enhances efficiencies and Omnia's competitive position. The commissioning of an additional ammonium nitrate tank in December 2024 doubled our storage capacity and early benefits were achieved during the shutdown period. Additional investment in ammonia road tankers will further enhance supply security.

In Sasolburg, maintenance and optimisation projects continue, including the construction of the anti-caking agent production capability, reducing reliance on external parties, the final phase of the nitric acid plant control system upgrades and the replacement of a core boiler. Phase three of the solar plants is underway and is expected to be completed in FY26, adding an additional 5 MW of renewable energy.

Capital projects to expand the Agriculture RSA speciality and liquid production capacity have commenced to support business growth.

In Mining RSA, the ongoing Mobile Manufacturing Unit (MMU) replacement programme continues. The programme enhances customer service excellence and enables BME to win new contracts in the SADC region.

Report overview continued

Mining International

The Mining segment remains focused on executing its expansion efforts. Contract extensions and growth in SADC as well as a new contracts in Namibia, have enhanced volumes in its core market.

In Indonesia, winning new contracts in the metals sector remains a key focus, along with standardising business operations and safety across all projects for greater efficiency.

In Canada, we have commissioned our Viperdet non-electric detonator manufacturing facility and received regulatory approval for commercial sale in the region, which is a significant milestone. The AXXIS™ electronic detonator production line has been commissioned and awaits regulatory approval which is expected in the second half of FY26. Underground trials continue to expand our customer footprint. Additionally, in partnership with Hypex Bio, BME will also introduce Canada's first nitrate-free explosives, with this groundbreaking project set for commissioning in late FY26.

In Australia, the Kalgoorlie AXXIS™ assembly plant has been commissioned with production anticipated in the fourth quarter of FY26. This facility is the first electronic detonator plant in Western Australia. The emulsion plant and nitrates handling facility in Eastern Australia is also progressing as the region enhances its infrastructure for growth. We are also pursuing strategic partnerships to enhance local operations.

BME Metallurgy continues to deliver solid growth in the uranium sector in Namibia and in ammonia derivative sales. Although the precious metals market remains under pressure, the business is benefiting from the recovery in the base metals markets. The business remains focused on enhancing 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 explore opportunities to expand our global footprint, with new product registrations progressing in India, Vietnam, and Indonesia. Export sales out of Australia remain strong, while the local business is focused on post-harvest deals and early broad acre sales, securing offtake agreements with larger growers in Western and South Australia, to drive growth in the second half of FY26. In Brazil, B2B opportunities with large manufacturers are being pursued, alongside organic expansion into new high-value crop regions. Expansion efforts in Southeast Asia and the sub-continent are gaining traction, while pipeline projects in the Middle East, Turkey, and the USA continue to advance, supported by strengthened relationships with key customers.

Strategic investments at the Morwell site, including the implementation of a granulation pilot plant and a modular expansion of the S100 drying facility, are aligned with our objectives in environmental sustainability, operational resilience, and market development. The granulation pilot plant will convert underutilised waste into a value-added product suitable for broad acre and domestic markets, supporting circular economy goals. The modular expansion of the S100 facility addresses current capacity constraints and future demand, offering faster deployment and capital efficiency while maintaining product integrity.

Report overview continued

Environmental stewardship

Omnia remains steadfast in its commitment to protecting the environment by continuously striving to minimise our impact on natural resources, ensuring a healthier, safer environment for future generations. This commitment is reflected in the long-term improvement in key environmental performance indicators, strategic investment in renewable energy and the integration of ESG principles material to our operations.

Environmental performance in HY26 remained resilient despite several operational headwinds. In addition to an extended supplier shutdown that affected production volumes and co-generation of electricity, solar energy generation was affected by adverse weather in April 2025, and downtime of the reverse osmosis plant temporarily constrained our resource efficiency gains. Nonetheless, our environmental performance remained stable, positioning the Group for a strong second half of HY26.

Water use efficiency improved to 0.40 kilolitres per tonne manufactured (HY25: 0.41 kilolitres), demonstrating continued focus on improving the use and management of limited water resources.

Net energy efficiency remained stable at 0.27 GJ per tonne manufactured (HY25: 0.27 GJ) with further improvements anticipated from the additional renewable energy capacity at the Sasolburg complex, which is expected to contribute approximately 10 000 MWh annually.

Our carbon emissions intensity increased to 0.038 tonnes CO2e per tonne manufactured (HY25: 0.035 tonnes CO2e). Whilst carbon emissions were lower, carbon intensity was impacted by lower production volumes.

Omnia's sustainability strategy is guided by the focus on its material matters and sustainable business operations. The Group continues to embed key ESG principles in its core business, using a tailored framework to measure progress, inform decision-making and drive accountability.

South African Revenue Service (SARS) international tax audit update

On 30 September 2022, SARS partially allowed the Group’s objection to additional tax assessments raised in respect of the 2014 to 2016 years of assessment, resulting in a marginal reduction in the original tax liability and understatement penalties. The Group disagrees with SARS’s findings and on 9 December 2022, submitted a notice of appeal to the revised assessments. Both parties subsequently agreed to pursue resolution through Alternative Dispute Resolution (ADR) proceedings, which commenced in FY24.

While the matter remains ongoing as at HY26, the Group has sustained constructive engagement with SARS throughout the period, facilitating continued advancement of the ADR proceedings, which are anticipated to conclude in the near term. Should the ADR process not result in a satisfactory resolution, the Group will advance its appeal by seeking adjudication by the courts if necessary.

Report overview continued

Outlook

The macroeconomic environment remained volatile and uncertain during the period, impacted by intensifying geopolitical tensions and significant policy shifts. Trade disruptions, particularly stemming from renewed tariff escalations between major economies, continued to impact global supply chains, with Asia being notably affected due to its deep integration in global trade networks. While global headline inflation showed signs of moderation, it remained above pre-pandemic levels in many advanced economies. Emerging markets and developing economies faced a more complex economic landscape, grappling with elevated debt vulnerabilities, infrastructure constraints and energy supply challenges. Despite these headwinds, the Group remains optimistic about its future growth prospects and its ability to deliver sustained value to stakeholders. This confidence is underpinned by a strong financial position, a commitment to safe and reliable operations, and resilient long-term fundamentals supporting the mining and agriculture sectors.

Omnia's Agriculture segment continues to show resilience and agility across diverse markets, supported by favourable agronomic conditions, early seasonal momentum, and focused execution. Investments in manufacturing and supply chain, particularly in ammonia and ammonium nitrate, have enhanced supply security and reliability, laying the foundation for growth. ESG priorities remain central, with progress in renewable energy use, carbon reduction, and water efficiency.

The Nutriology® solution remains core to Omnia's value proposition, offering integrated crop solutions that improve yield and return on investment while enabling product diversification. Operational efficiency, cost discipline, and working capital optimisation are key to navigating market dynamics.

In South Africa, early rains underpin our optimism for strong demand in the second half of FY26. The Rest of Africa is set for a strong season, with improved planning, supply chain execution and targeted market initiatives. In Zambia, the business is well positioned to service the increased demand of the recovering agriculture sector. Zimbabwe is onboarding new distributors to strengthen its market presence and support future seasonal demand. These developments and ongoing efforts to mitigate infrastructure challenges are expected to support operational stability across the region.

Internationally, growth is expected through expanded wholesale distribution and biostimulant offerings in a growing global market. Export volumes are rising in key Asian regions, while Australia focuses on post-harvest and early-season sales. Brazil is expanding into high-value crop regions, and the USA distribution channels are being strengthened with expected volume growth in the fourth quarter of FY26, supported by rising demand for sustainable farming solutions.

BME is well positioned for continued growth across its core explosives and chemicals markets. In South Africa, despite infrastructure challenges, cost pressures and limited exploration spend, Mining RSA aims to drive growth through contract extensions and new customer wins. The SADC region shows strong demand, particularly for uranium, copper, and green metals, supporting asset utilisation and profitability. In West Africa, growth is being pursued through efficiency initiatives, while localisation and political uncertainty are actively managed.

Report overview continued

Internationally, Australia is expected to see increased detonator sales, supported by infrastructure investment. BME is enhancing emulsion supply capabilities, with a potential partnership to strengthen local operations. In Canada, underground trials are progressing, and a Hypex Bio hydrogen peroxide emulsion plant will be installed in the second half of FY26 marking a key milestone for future technology deployment. Indonesia is focused on diversifying into metals with strong fundamentals, laying the foundation for scalable growth.

BME Metallurgy is expanding its international footprint and diversifying across commodities, with uranium presenting a key growth opportunity. Across all regions, BME's strategic focus on regional and technology partnerships, combined with innovation, aims to embed the business within the mining value chain and build a future-ready, sustainable business, aligned with its customers' operational, financial, and ESG goals.

The strategic restructure of the Chemicals segment is progressing, with the sale of earmarked assets, including the profitable Water Care business, expected to be concluded by FY27. Despite disruptions in the first quarter of FY26, the bulk trade chemicals business is expected to deliver a sound performance. The focus remains on scaling this profitable business to drive sustainable returns.

Maintaining disciplined capital allocation remains central to preserving a stable financial foundation, enabling continued investment in growth while supporting core operations and delivering long-term shareholder value. Our targeted investments in the mining and agriculture sectors position us to meet the rising global demand for critical minerals and food security. Through these efforts, we advance our purpose of ***innovating to enhance life, together creating a greener future***. Our integrated manufacturing and supply chain capability, focus on operational efficiency, and commitment to innovation equip us to adapt to evolving market conditions, strengthen competitiveness, and address global challenges, creating shared value for all stakeholders.

Investors are referred to **https://www.omnia.co.za/reports-and-results/financial-results/2026** 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 2025

Rm	Unaudited 6 months 30 Sep 2025	Unaudited 6 months 30 Sep 2024	% change	Audited 12 months 31 Mar 2025
Revenue	**11 222**	10 933	3	22 818
Cost of sales	**(8 790)**	(8 448)	(4)	(17 689)
Gross profit	**2 432**	2 485	(2)	5 129
Distribution expenses	**(607)**	(730)	17	(1 343)
Administrative expenses	**(989)**	(1 019)	3	(2 010)
Other operating income	**123**	120	3	166
Other operating expenses	**(52)**	(48)	(8)	(166)
Impairment losses on non-financial assets	**–**	–	–	(13)
Net impairment losses on financial assets	**(31)**	(36)	14	(116)
Share of net profit of investments: equity accounted	**25**	32	(22)	59
Operating profit before the items below	**901**	804	12	1 706
Net impact of hyperinflation and foreign exchange movements	**(1)**	(2)	50	(8)
Net foreign exchange losses in Sierra Leone operations	**–**	(1)	>100	(3)
Monetary adjustment for hyperinflation in Sierra Leone	**(1)**	(1)	–	(5)
Operating profit	**900**	802	12	1 698
Finance income	**61**	55	11	114
Finance expense	**(110)**	(86)	(28)	(207)
Profit before income tax	**851**	771	10	1 605
Income tax expense	**(307)**	(276)	(11)	(508)
Profit for the period	**544**	495	10	1 097
Other comprehensive loss for the period	**(43)**	(274)	84	(147)
Currency translation differences – Zimbabwe	**–**	17	(>100)	–
Currency translation differences – including/excluding Zimbabwe[1]	**(51)**	(291)	82	(177)
Reclassification of currency translation differences	**8**	–	>100	30
Total comprehensive income for the period	**501**	221	>100	950

[1] *Includes Zimbabwe for HY26 and FY25, Zimbabwe is shown separately for HY25*

Summary consolidated statement of comprehensive income continued

for the period ended 30 September 2025

Rm	**Unaudited 6 months 30 Sep 2025**	Unaudited 6 months 30 Sep 2024	% change	Audited 12 months 31 Mar 2025
Profit for the period attributable to:				
Owners of Omnia Holdings Limited	**550**	506	9	1 142
Non-controlling interest	**(6)**	(11)	45	(45)
	544	495	10	1 097
Total comprehensive income for the period attributable to:				
Owners of Omnia Holdings Limited	**507**	221	>100	994
Non-controlling interest	**(6)**	–	(>100)	(44)
	501	221	>100	950
Earnings per share attributable to the equity holders of Omnia Holdings Limited				
Basic earnings per share (cents)	**326**	289	13	692
Diluted earnings per share (cents)[1]	**326**	289	13	692

[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.*

Summary consolidated statement of financial position

as at 30 September 2025

Rm	**Unaudited 6 months 30 Sep 2025**	Unaudited 6 months 30 Sep 2024	Audited 12 months 31 Mar 2025
Assets			
Non-current assets	**5 943**	5 909	5 898
Property, plant and equipment	**4 828**	4 801	4 799
Right-of-use assets	**463**	395	440
Goodwill and intangible assets	**15**	52	18
Investments accounted for using the equity method	**294**	266	288
Financial assets at fair value through profit or loss or other comprehensive income	**235**	216	228
Trade and other receivables	**–**	3	–
Deferred income tax	**108**	176	125
Current assets	**12 011**	11 702	10 936
Inventories	**6 016**	5 418	4 738
Trade and other receivables	**4 542**	4 665	3 891
Derivative financial instruments	**1**	53	11
Income tax	**358**	372	331
Cash and cash equivalents	**1 094**	1 194	1 940
Restricted receivable	**–**	–	25
Assets classified as held for sale	**240**	20	343
Total assets	**18 194**	17 631	17 177
Equity			
Capital and reserves attributable to the owners of Omnia Holdings Limited	**9 832**	9 783	10 491
Share capital	**2 657**	2 813	2 718
Reserves	**983**	870	1 037
Retained earnings	**6 192**	6 100	6 736
Non-controlling interest	**(69)**	(30)	(63)
Total equity	**9 763**	9 753	10 428

Summary consolidated statement of financial position continued

as at 30 September 2025

Rm	Unaudited 6 months 30 Sep 2025	Unaudited 6 months 30 Sep 2024	Audited 12 months 31 Mar 2025
Liabilities			
Non-current liabilities	**914**	863	870
Deferred income tax	**407**	403	405
Interest-bearing borrowings	**–**	4	–
Lease liabilities	**467**	392	430
Provisions	**40**	64	35
Current liabilities	**7 465**	7 015	5 811
Interest-bearing borrowings	**335**	153	159
Lease liabilities	**64**	56	69
Bank overdrafts	**64**	225	11
Derivative financial instruments	**31**	47	7
Income tax	**177**	361	239
Contract liabilities	**561**	593	564
Provisions	**5**	48	63
Trade payables – supply chain financing	**1 994**	1 259	847
Trade and other payables	**4 234**	4 273	3 852
Liabilities directly associated with assets classified as held for sale	**52**	–	68
Total liabilities	**8 431**	7 878	6 749
Total equity and liabilities	**18 194**	17 631	17 177
Additional information			
Net working capital[1]	**3 769**	3 964	3 426
Net cash including lease liabilities[2]	**164**	364	1 271
Net cash excluding lease liabilities[2]	**695**	812	1 770
Net asset value per share (Rand)	**62**	61	66
Capital expenditure			
Depreciation	**280**	267	523
Amortisation	**3**	34	68
Capital expenditure incurred	**359**	318	703
Capital expenditure – authorised and contracted	**143**	181	164
Capital expenditure – authorised but not contracted	**382**	447	499

[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 2025

Rm	**Unaudited 6 months 30 Sep 2025**	Unaudited 6 months 30 Sep 2024	Audited 12 months 31 Mar 2025
Net cash inflow from operating activities	**689**	926	3 864
Cash generated from operations	**1 056**	1 319	4 638
Interest paid	**(104)**	(77)	(204)
Interest received	**93**	75	99
Income taxes paid	**(356)**	(391)	(669)
Net cash outflow from investing activities	**(212)**	(274)	(663)
Purchase of property, plant and equipment	**(359)**	(318)	(702)
Proceeds on disposal of property, plant and equipment and intangible assets	**119**	42	58
Additions to intangible assets	**–**	–	(1)
Restricted receivable released/(raised)	**25**	–	(25)
Proceeds on disposal of joint venture	**3**	2	7
Net cash outflow from financing activities	**(1 370)**	(2 083)	(3 676)
Proceeds on treasury shares forfeited under share schemes	**5**	3	21
Purchase of treasury shares	**(134)**	(192)	(308)
Proceeds from interest-bearing borrowings raised	**261**	9	228
Repayment of interest-bearing borrowings	**(78)**	(19)	(231)
Repayment of trade payables - supply chain financing	**(294)**	(694)	(2 154)
Repayment of lease liabilities	**(36)**	(38)	(80)
Dividends paid	**(1 094)**	(1 152)	(1 152)
Net decrease in cash and cash equivalents	**(893)**	(1 431)	(475)
Net cash and cash equivalents at the beginning of period	**1 929**	2 450	2 450
Effect of foreign currency movement	**(6)**	(50)	(46)
Net cash and cash equivalents at the end of period	**1 030**	969	1 929

Summary consolidated statement of changes in equity

for the period ended 30 September 2025

	Attributable to the owners of Omnia Holdings Limited					
Rm	Share capital	Treasury shares	Other reserves	Retained earnings	Non-controlling interests	Total
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)
Shares acquired and disposed as part of a share-based incentive scheme	–	(128)	–	–	–	(128)
Share-based payment transactions	–	76	(23)	–	–	53
Dividends paid	–	–	–	(1 152)	–	(1 152)
At 30 September 2024 (unaudited)	3 173	(360)	870	6 100	(30)	9 753
Profit/(loss) for the period	–	–	–	636	(34)	602
Other comprehensive income	–	–	126	–	1	127
Total	3 173	(360)	996	6 736	(63)	10 482
Transactions with shareholders						
Shares repurchased and cancelled	(111)	–	–	–	–	(111)
Shares acquired and disposed as part of a share-based incentive scheme	–	13	–	–	–	13
Share-based payment transactions	–	3	41	–	–	44
At 31 March 2025 (audited)	**3 062**	**(344)**	**1 037**	**6 736**	**(63)**	**10 428**
Profit/(loss) for the period	**–**	**–**	**–**	**550**	**(6)**	**544**
Other comprehensive loss	**–**	**–**	**(43)**	**–**	**–**	**(43)**
Total	**3 062**	**(344)**	**994**	**7 286**	**(69)**	**10 929**
Transactions with shareholders						
Shares repurchased and cancelled	**(12)**	**–**	**–**	**–**	**–**	**(12)**
Shares acquired and disposed as part of a share-based incentive scheme	**–**	**(117)**	**–**	**–**	**–**	**(117)**
Share-based payment transactions	**–**	**68**	**(11)**	**–**	**–**	**57**
Dividends paid	**–**	**–**	**–**	**(1 094)**	**–**	**(1 094)**
At 30 September 2025 (unaudited)	**3 050**	**(393)**	**983**	**6 192**	**(69)**	**9 763**

Reconciliation of headline earnings

for the period ended 30 September 2025

Rm	Unaudited 6 months 30 Sep 2025	Unaudited 6 months 30 Sep 2024	Audited 12 months 31 Mar 2025
Basic and diluted earnings attributable to the owners of Omnia Holdings Limited			
Profit attributable to the owners of Omnia Holdings Limited	**550**	506	1 142
Less: Dividends distributed to participants of the share incentive schemes on unvested shares	**(39)**	(44)	(44)
Basic earnings attributable to the owners of Omnia Holdings Limited	**511**	462	1 098
Adjusted for:			
Insurance income for replacement of property, plant and equipment	**(2)**	(1)	(1)
Profit on disposal of property, plant and equipment	**(23)**	(2)	(18)
Tax effect	**4**	1	4
Reclassification of foreign currency translation reserve to profit or loss	**8**	—	30
Impairment included in share of profit of investments : equity accounted	**3**	—	1
Impairment of intangible assets and fixed assets	**–**	–	3
Headline earnings	**501**	460	1 117
Add: Dividends distributed to participants of the share incentive schemes on unvested shares	**39**	44	44
Diluted headline earnings	**540**	504	1 161

Number of shares 000's	Unaudited 6 months 30 Sep 2025	Unaudited 6 months 30 Sep 2024	Audited 12 months 31 Mar 2025
Weighted average number of shares in issue	**156 772**	159 600	158 601
Diluted weighted average number of shares in issue	**162 160**	164 796	163 874
Number of shares in issue (excluding treasury shares)	**156 344**	158 339	156 982
Headline earnings per share (cents)	**320**	288	704
Diluted headline earnings per share (cents)[1]	**320**	288	704

[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.*

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 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 (all non-current and current assets under management's control, inclusive of net working capital (including trade payables – supply chain finance) and is a measurement of the Group's capital invested.

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.

Segmental information continued

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.

Segmental information continued

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.

Segmental information continued

Chemicals

Chemicals: This division is a well-known manufacturer and distributor of functional and effect chemicals, and solutions serving both South African and export customers. The business supplies technical and product application support and SHEQ-related services to the water sector.

OMNIA

Head office

Head office: This includes certain acquisition-related costs, amortisation of intangible assets arising from acquisitions, employee share-based payment expenses, reclassification of foreign currency reserves to profit or loss and certain once-off costs.

Segmental information continued

Segmental analysis of revenue
for the period ended 30 September 2025

Rm	Gross revenue Unaudited 6 months 30 Sep 2025	Gross revenue Unaudited 6 months 30 Sep 2024	Gross revenue Audited 12 months 31 Mar 2025	Net revenue[1] Unaudited 6 months 30 Sep 2025	Net revenue[1] Unaudited 6 months 30 Sep 2024	Net revenue[1] Audited 12 months 31 Mar 2025
Agriculture RSA	**6 246**	5 698	12 760	**4 177**	3 697	8 715
Agriculture Rest of Africa	**1 527**	1 375	3 007	**1 137**	1 041	2 208
Agriculture International	**392**	371	656	**349**	346	618
Total Agriculture	**8 165**	7 444	16 423	**5 663**	5 084	11 541
Mining RSA	**3 001**	2 958	5 715	**2 160**	2 097	4 009
Mining International	**2 882**	2 881	5 598	**2 685**	2 598	5 112
Total Mining	**5 883**	5 839	11 313	**4 845**	4 695	9 121
Chemicals	**790**	1 251	2 327	**714**	1 154	2 156
Total Chemicals	**790**	1 251	2 327	**714**	1 154	2 156
Total	**14 838**	14 534	30 063	**11 222**	10 933	22 818

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

Segmental analysis of revenue by performance obligation
for the period ended 30 September 2025

Rm	Net revenue[1] Unaudited 6 months 30 Sep 2025	Net revenue[1] Unaudited 6 months 30 Sep 2024	Net revenue[1] Audited 12 months 31 Mar 2025
Product	**10 617**	10 346	21 634
Transport	**286**	273	558
Services	**319**	314	626
Revenue per performance obligation	**11 222**	10 933	22 818

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

Segmental information continued

Segmental analysis of revenue by performance obligation

for the period ended 30 September 2025

Rm	Product	Transport	Services	Net revenue[1]
Period ended 30 September 2025				
Agriculture RSA	**3 980**	**153**	**44**	**4 177**
Agriculture Rest of Africa	**1 133**	**4**	**–**	**1 137**
Agriculture International	**349**	**–**	**–**	**349**
Total Agriculture	**5 462**	**157**	**44**	**5 663**
Mining RSA	**1 967**	**49**	**144**	**2 160**
Mining International	**2 478**	**76**	**131**	**2 685**
Total Mining	**4 445**	**125**	**275**	**4 845**
Chemicals	**710**	**4**	**–**	**714**
Total Chemicals	**710**	**4**	**–**	**714**
Total	**10 617**	**286**	**319**	**11 222**
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
Year ended 31 March 2025				
Agriculture RSA	8 261	361	93	8 715
Agriculture Rest of Africa	2 200	8	–	2 208
Agriculture International	618	–	–	618
Total Agriculture	11 079	369	93	11 541
Mining RSA	3 674	59	276	4 009
Mining International	4 735	120	257	5 112
Total Mining	8 409	179	533	9 121
Chemicals	2 146	10	–	2 156
Total Chemicals	2 146	10	–	2 156
Total	21 634	558	626	22 818

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

Segmental information continued

Segmental analysis of revenue performance obligations split geographically
for the period ended 30 September 2025

Rm	Product	Transport	Services	Net revenue[1]
Period ended 30 September 2025				
Agriculture				
– South Africa	**3 953**	**153**	**44**	**4 150**
– Rest of Africa	**1 160**	**4**	**–**	**1 164**
– Rest of the world	**349**	**–**	**–**	**349**
Total Agriculture	**5 462**	**157**	**44**	**5 663**
Mining				
– South Africa	**2 319**	**49**	**144**	**2 512**
– Rest of Africa	**2 074**	**76**	**127**	**2 277**
– Rest of the world	**52**	**–**	**4**	**56**
Total Mining	**4 445**	**125**	**275**	**4 845**
Chemicals				
– South Africa	**648**	**2**	**–**	**650**
– Rest of Africa	**62**	**2**	**–**	**64**
Total Chemicals	**710**	**4**	**–**	**714**
Total	**10 617**	**286**	**319**	**11 222**
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

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

Segmental information continued

Segmental analysis of revenue performance obligations split geographically continued

Rm	Product	Transport	Services	Net revenue[1]
Year ended 31 March 2025				
Agriculture				
– South Africa	8 258	360	93	8 711
– Rest of Africa	2 204	9	–	2 213
– Rest of the world	617	–	–	617
Total Agriculture	11 079	369	93	11 541
Mining				
– South Africa	4 641	85	273	4 999
– Rest of Africa	3 579	94	215	3 888
– Rest of the world	189	–	45	234
Total Mining	8 409	179	533	9 121
Chemicals				
– South Africa	2 000	4	–	2 004
– Rest of Africa	146	6	–	152
– Rest of the world	–	–	–	–
Total Chemicals	2 146	10	–	2 156
Total	21 634	558	626	22 818

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

Segmental information continued

Items of expenses and other income
for the period ended 30 September 2025

Analysis of expenses per segment: Rm	**Total Cost of sales**	**Administrative expenses**	**Distribution expenses**	**Impairment loss/(gain) on financial assets**
Period ended 30 September 2025				
Agriculture RSA	**5 374**	**373**	**219**	**19**
Agriculture Rest of Africa	**1 381**	**52**	**51**	**13**
Agriculture International	**187**	**44**	**60**	**1**
Total Agriculture	**6 942**	**469**	**330**	**33**
Mining RSA	**2 376**	**223**	**156**	**(3)**
Mining International	**2 361**	**145**	**61**	**(1)**
Total Mining	**4 737**	**368**	**217**	**(4)**
Chemicals	**718**	**44**	**60**	**2**
Total Chemicals	**718**	**44**	**60**	**2**
Head office and eliminations	**(3 607)**	**108**	**—**	**—**
Total	**8 790**	**989**	**607**	**31**
Period ended 30 September 2024				
Agriculture RSA	4 879	352	212	3
Agriculture Rest of Africa	1 259	58	42	11
Agriculture International	171	40	59	2
Total Agriculture	6 309	450	313	16
Mining RSA	2 313	204	190	5
Mining International	2 321	141	117	10
Total Mining	4 634	345	307	15
Chemicals	1 083	92	110	5
Total Chemicals	1 083	92	110	5
Head office and eliminations	(3 578)	132	–	–
Total	8 448	1 019	730	36
Year ended 31 March 2025				
Agriculture RSA	10 773	652	435	19
Agriculture Rest of Africa	2 715	111	112	66
Agriculture International	316	94	112	3
Total Agriculture	13 804	857	659	88
Mining RSA	4 506	387	323	5
Mining International	4 521	278	172	17
Total Mining	9 027	665	495	22
Chemicals	2 062	230	189	6
Total Chemicals	2 062	230	189	6
Head office and eliminations	(7 204)	258	–	–
Total	17 689	2 010	1 343	116

Segmental information continued

Analysis of other income or expenses per segment: Rm	**Net forex & derivative gains and (losses)**	**Share of net profits in associates**	**Finance expenses**	**Finance income**
Period ended 30 September 2025				
Agriculture RSA	**29**	**—**	**(74)**	**20**
Agriculture Rest of Africa	**39**	**—**	**(3)**	**20**
Agriculture International	**(11)**	**—**	**—**	**6**
Total Agriculture	**57**	**—**	**(77)**	**46**
Mining RSA	**(6)**	**—**	**(2)**	**—**
Mining International	**(32)**	**25**	**(2)**	**3**
Total Mining	**(38)**	**25**	**(4)**	**3**
Chemicals	**—**	**—**	**(2)**	**—**
Total Chemicals	**—**	**—**	**(2)**	**—**
Head office and eliminations	**(14)**	**—**	**(27)**	**12**
Total	**5**	**25**	**(110)**	**61**
Period ended 30 September 2024				
Agriculture RSA	81	1	(51)	20
Agriculture Rest of Africa	–	–	(11)	–
Agriculture International	(4)	–	–	6
Total Agriculture	77	1	(62)	26
Mining RSA	(11)	–	(1)	–
Mining International	(7)	31	(1)	3
Total Mining	(18)	31	(2)	3
Chemicals	(3)	–	(3)	–
Total Chemicals	(3)	–	(3)	–
Head office and eliminations	(9)	–	(19)	26
Total	47	32	(86)	55
Year ended 31 March 2025				
Agriculture RSA	17	5	(130)	58
Agriculture Rest of Africa	(66)	–	(19)	1
Agriculture International	10	–	(1)	11
Total Agriculture	(39)	5	(150)	70
Mining RSA	(9)	–	(2)	1
Mining International	3	54	(2)	7
Total Mining	(6)	54	(4)	8
Chemicals	4	–	(6)	–
Total Chemicals	4	–	(6)	–
Head office and eliminations	(37)	–	(47)	36
Total	(78)	59	(207)	114

Segmental information continued

Segmental analysis of profit or (loss)

for the period ended 30 September 2025

Rm	Operating profit/(loss) Unaudited 6 months 30 Sep 2025	Operating profit/(loss) Unaudited 6 months 30 Sep 2024	Operating profit/(loss) Audited 12 months 31 Mar 2025	Profit/(loss) before tax Unaudited 6 months 30 Sep 2025	Profit /(loss) before tax Unaudited 6 months 30 Sep 2024	Profit/(loss) before tax Audited 12 months 31 Mar 2025	EBITDA Unaudited 6 months 30 Sep 2025	EBITDA Unaudited 6 months 30 Sep 2024	EBITDA Audited 12 months 31 Mar 2025
Agriculture RSA	**301**	330	886	**247**	299	815	**467**	496	1 218
Agriculture Rest of Africa	**67**	2	(62)	**84**	(9)	(81)	**80**	13	(39)
Agriculture International	**90**	90	157	**96**	96	167	**95**	95	166
Total Agriculture	**458**	422	981	**427**	386	901	**642**	604	1 345
Mining RSA	**248**	223	472	**246**	222	471	**306**	281	582
Mining International	**322**	312	657	**323**	314	662	**348**	339	722
Total Mining	**570**	535	1 129	**569**	536	1 133	**654**	620	1 304
Chemicals	**(22)**	(23)	(133)	**(24)**	(26)	(139)	**(16)**	(8)	(104)
Total Chemicals	**(22)**	(23)	(133)	**(24)**	(26)	(139)	**(16)**	(8)	(104)
Head office and elimination[1]	**(106)**	(132)	(279)	**(121)**	(125)	(290)	**(96)**	(113)	(243)
Total	**900**	802	1 698	**851**	771	1 605	**1 184**	1 103	2 302

[1] *Head office and elimination includes acquisition-related costs, employee share-based payment expenses and certain other once-off costs.*

The restructuring of the Chemicals segment includes the earmarked sale of the Water Care business and the closure and sale of the remaining owned sites. Outlined below is an analysis of the Chemicals segment's performance split between the remaining business and that being restructured.

Rm	Gross Revenue	Net Revenue	Operating profit	Profit/(loss) before tax
Unaudited 6 months 30 Sep 2025				
Chemicals - Remaining	432	376	36	36
Chemicals - Restructured	358	338	(58)	(60)
Total Chemicals	790	714	(22)	(24)
Unaudited 6 months 30 Sep 2024				
Chemicals - Remaining	562	493	40	40
Chemicals - Restructured	689	661	(63)	(66)
Total Chemicals	1 251	1 154	(23)	(26)
Audited 12 months 31 Mar 2025				
Chemicals - Remaining	1 082	1 031	52	51
Chemicals - Restructured	1 245	1 125	(185)	(190)
Total Chemicals	2 327	2 156	(133)	(139)

Segmental information continued

Segmental analysis of profit or loss
for the period ended 30 September 2025

Rm	Period ended 30 September 2025 Operating profit/(loss) Unaudited	Depreciation and amortisation Unaudited	EBITDA Unaudited	Period ended 30 September 2024 Operating profit/(loss) Unaudited	Depreciation and amortisation Unaudited	EBITDA Unaudited	Year ended 31 March 2025 Operating profit/(loss) Audited	Depreciation and amortisation Audited	Net impairment losses on non financial assets Audited	EBITDA Audited
Agriculture RSA	**301**	**166**	**467**	330	166	496	886	332	—	1 218
Agriculture Rest of Africa	**67**	**13**	**80**	2	11	13	(62)	23	—	(39)
Agriculture International	**90**	**5**	**95**	90	5	95	157	9	—	166
Total Agriculture	**458**	**184**	**642**	422	182	604	981	364	—	1 345
Mining RSA	**248**	**58**	**306**	223	58	281	472	110	—	582
Mining International	**322**	**26**	**348**	312	27	339	657	52	13	722
Total Mining	**570**	**84**	**654**	535	85	620	1 129	162	13	1 304
Chemicals	**(22)**	**6**	**(16)**	(23)	15	(8)	(133)	29	—	(104)
Total Chemicals	**(22)**	**6**	**(16)**	(23)	15	(8)	(133)	29	—	(104)
Head office and elimination[1]	**(106)**	**10**	**(96)**	(132)	19	(113)	(279)	36	—	(243)
Total	**900**	**284**	**1 184**	802	301	1 103	1 698	591	13	2 302

[1] *Head office and elimination includes acquisition-related costs, employee share-based payment expenses and certain other once-off costs.*

Segmental information continued

Segmental analysis of the statement of financial position

as at 30 September 2025

	Net working capital[1] Unaudited 6 months 30 Sep 2025 Rm	Net working capital[1] Unaudited 6 months 30 Sep 2024 Rm	Net working capital[1] Audited 12 months 31 Mar 2025 Rm	Net-controlled assets[2] Unaudited 6 months 30 Sep 2025 Rm	Net-controlled assets[2] Unaudited 6 months 30 Sep 2024 Rm	Net-controlled assets[2] Audited 12 months 31 Mar 2025 Rm	Return on net-controlled assets[3] Unaudited 6 months 30 Sep 2025 %	Return on net-controlled assets[3] Unaudited 6 months 30 Sep 2024 %	Return on net-controlled assets[3] Audited 12 months 31 Mar 2025 %
Agriculture RSA	**258**	251	(141)	**3 890**	3 710	3 502	**22.0**	23.2	25.3
Agriculture Rest of Africa	**1 707**	1 458	1 519	**1 868**	1 576	1 739	**0.2**	3.4	(3.6)
Agriculture International	**269**	270	274	**430**	426	426	**36.5**	30.5	36.9
Total Agriculture	**2 234**	1 979	1 652	**6 188**	5 712	5 667	**16.4**	18.3	17.3
Mining RSA	**578**	707	702	**1 390**	1 478	1 511	**35.8**	29.5	31.2
Mining International	**959**	1 009	930	**1 656**	1 686	1 647	**40.3**	38.3	39.9
Total Mining	**1 537**	1 716	1 632	**3 046**	3 164	3 158	**38.2**	34.2	35.8
Chemicals	**270**	454	421	**470**	655	637	**(28.1)**	(2.6)	(20.9)
Total Chemicals	**270**	454	421	**470**	655	637	**(28.1)**	(2.6)	(20.9)
Head office and elimination[4]	**(272)**	(185)	(279)	**(69)**	(23)	(130)	**(>100)**	(>100)	(>100)
Total	**3 769**	3 964	3 426	**9 635**	9 508	9 332	**18.6**	19.2	18.2

[1] *Net working capital includes supply chain finance.*

[2] *Net-controlled assets are all non-current and current assets under management's control, inclusive of net working capital (including trade payables – supply chain finance) and is a measurement of the Group's capital invested. Refer to page 34 for an analysis of net controlled assets.*

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

[4] *Head office and elimination includes acquisition-related balances and employee share-based payment balances.*

Segmental information continued

Analysis of net working capital and net controlled assets

	Period ended 30 September 2025		Period ended 30 September 2024		Year ended 31 March 2025	
	Net working Capital[1]	**Net controlled assets[2]**	Net working Capital[1]	Net controlled assets[2]	Net working Capital[1]	Net controlled assets[2]
Rm	**Unaudited**	**Unaudited**	Unaudited	Unaudited	Audited	Audited
Property, plant and equipment	**–**	**4 828**	–	4 801	–	4 799
Right-of-use assets	**–**	**463**	–	395	–	440
Goodwill and intangible assets	**–**	**15**	–	52	–	18
Investments accounted for using the equity method	**–**	**294**	–	266	–	288
Inventories	**6 016**	**6 016**	5 418	5 418	4 738	4 738
Trade and other receivables	**4 542**	**4 542**	4 665	4 665	3 891	3 891
Contract liabilities	**(561)**	**(561)**	(593)	(593)	(564)	(564)
Trade and other payables[1]	**(6 228)**	**(6 228)**	(5 532)	(5 532)	(4 699)	(4 699)
Derivative financial instruments (net)	**(30)**	**(30)**	6	6	4	4
Cash in countries with liquidity constraints	**–**	**90**	–	30	–	126
Assets held for sale	**30**	**206**	–	–	56	291
Total	**3 769**	**9 635**	3 964	9 508	3 426	9 332

[1] *Net working capital includes supply chain finance.*

[2] *Net-controlled assets are all non-current and current assets under management's control, inclusive of net working capital (including trade payables – supply chain finance) and is a measurement of the Group's capital invested.*

Segmental information continued

Agriculture segment

	Net revenue[1] Unaudited 6 months 30 Sep 2025 Rm	Net revenue[1] Unaudited 6 months 30 Sep 2024 Rm	Net revenue[1] Audited 12 months 31 Mar 2025 Rm	**Operating profit Unaudited 6 months 30 Sep 2025 Rm**	Operating profit Unaudited 6 months 30 Sep 2024 Rm	Operating profit Audited 12 months 31 Mar 2025 Rm	**Operating margin Unaudited 6 months 30 Sep 2025 %**	Operating margin Unaudited 6 months 30 Sep 2024 %	Operating margin Audited 12 months 31 Mar 2025 %
Agriculture RSA	**4 177**	3 697	8 715	**301**	330	886	**7.2**	8.9	10.2
Agriculture Rest of Africa	**1 137**	1 041	2 208	**67**	2	(62)	**5.9**	0.2	(2.8)
Agriculture International	**349**	346	618	**90**	90	157	**25.8**	26.0	25.4
Total Agriculture	**5 663**	5 084	11 541	**458**	422	981	**8.1**	8.3	8.5

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

The **Agriculture segment** delivered a resilient financial performance, effectively navigating the challenges posed by a prolonged supplier shutdown, adverse climatic conditions in certain international markets, currency volatility, and increasing uncertainty in the global trade environment.

In South Africa, the extended shutdown at a key ammonia and steam supplier in the first quarter of FY26 affected ESG metrics, manufacturing volumes and overhead recovery rates. Strategic inventory management and agile manufacturing and supply chain operations ensured security of supply to customers. Despite the operational challenges, the segment delivered strong sales volumes, supported by favourable agronomic conditions and pricing dynamics.

Omnia's proprietary Nutriology® approach, which brings together advanced crop nutrition science and bespoke on-farm advisory expertise, remains pivotal in fostering relationships with customers in South Africa. Through the consistent delivery of high-quality products, tailored solutions, and expert technical support, Omnia is enhancing its position as market leader in the agriculture sector.

The Rest of Africa division delivered a solid recovery, with Zambia benefiting from improved agronomic conditions and a strengthening macroeconomic environment, resulting in foreign exchange translation gains from the appreciation of the Kwacha. In Zimbabwe, improved profitability was driven by increased volumes from commercial tender awards and higher retail sales, supported by the implementation of a revised operating model. Operations in Mozambique are being wound down, with closure targeted by the end of FY26.

Agriculture International delivered a mixed performance during the first half of FY26. In Australia, the Morwell manufacturing facility delivered record production volumes, which supported increased export biostimulant sales to key markets, due to a rising global demand for sustainable farming practices. This was, however, offset by reduced domestic sales in Australia, primarily due to drought conditions in the western regions and the loss of tender business. In Brazil, both volumes and margins were adversely affected by regional droughts, farmer credit challenges, and flooding. Conversely, the USA delivered strong growth in the latter part of the period, with sales and performance surpassing prior-year levels.

The Agriculture segment experienced a 11.4% increase in revenue to R5 663 million (HY25: R5 084 million) from higher sales volumes and selling prices. This was particularly prevalent in South Africa due to favourable agronomic conditions and pricing dynamics. The Rest of Africa business benefited from higher sales prices in Zambia despite heightened market competition in this country. Increased commercial and retail sales volumes in Zimbabwe further contributed to the improved performance.

Operating profit increased by 8.5% to R458 million (HY25: R422 million), however operating margins decreased slightly to 8.1% (HY25: 8.3%) mainly due to the impact of the planned plant shutdown on manufacturing cost recoveries, which are expected to be recovered in the second half of FY26.

The net working capital increase of 12.9% to R2 234 million (HY25: R1 979 million) was primarily driven by higher inventory in anticipation of the earlier SADC season, which was partially offset by higher payables.

During this period the segment reported an RCR of 0.33 (FY25: 0.33 and HY25: 0.17). Despite this increase, Omnia remains steadfast in its commitment to improving safety performance, by understanding the root causes of the incidents, developing and implementing targeted risk-based safety awareness, training and compliance monitoring, led by visible and caring leadership committed to safety.

Segmental information continued

Manufacturing and supply chain

Manufacturing successfully navigated extended supplier shutdowns (including ammonia, steam, rail and water) as well as internal scheduled maintenance shutdowns, positioning the manufacturing complex for greater production demand in the second half of FY26. These shutdowns also adversely impacted net energy efficiency performance due to reduced production output and prolonged periods without internal electricity and steam generation from the nitric acid plants. This also affected the volume of water recycled, as the reverse osmosis plant was non-operational during the plant outages.

Investments in the ammonia and ammonium nitrate supply chain have significantly strengthened supply security. This includes the utilisation of a newly constructed 5,000-tonne ammonium nitrate storage tank, and commencing the construction of 12 additional ammonia road tankers to support distribution capacity. We continue to advance our ESG initiatives, with a further 5 MW of renewable energy capacity under construction, increasing the solar power installation to 15 MW. Manufacturing asset reliability has been enhanced through a focused capital investment programme. Additional infrastructure upgrades are currently underway, aimed at further improving operational reliability and increasing production capacity.

Our strategy to diversify market channels by growing ammonia derivative sales supported the increased utilisation of our nitric acid plants.

Alternative pricing structures and consignment stock agreements enabled more effective inventory management, while inventory levels were strategically increased to meet anticipated demand. Additionally, supply chain reliability has been enhanced through the implementation of advanced planning software. The focus remains on maximising profitability by aligning supply strategies with different market demands. This is further supported by strategic procurement initiatives that resulted in cost benefits. Infrastructure challenges, such as demurrage, as well as port and rail challenges, were mitigated, and raw material supply reliability has improved.

Agriculture RSA's net revenue increase by 13.0% to R4 177 million (HY25: R3 697 million) due to increased sales volumes and selling prices. The relatively stable price environment in HY26 allowed for improved margin extraction, which was offset by the lower manufacturing cost recoveries as a result of the plant maintenance shutdowns, which will be recovered in the second half of FY26. Resultantly, operating profit decreased by 8.8% for the period to R301 million (HY25: R330 million).

Agriculture Rest of Africa's net revenue increased by 9.2% to R1 137 million (HY25: R1 041 million) whilst operating profit for the period increased by more than 100% to R67 million (HY25: R2 million). Zambia recovered commercial volumes lost in the prior year due to the drought, despite ongoing infrastructure challenges and low dam levels. It also benefited from foreign currency translation gains as the Zambian Kwacha strengthened. Zimbabwe's revised operating model is now fully implemented.

Agriculture International's net revenue increased by 0.9% to R349 million (HY25: R346 million). Operating profit for the period was maintained at R90 million (HY25: R90 million). Export sales in Australia remained strong, supported by an increase in orders from new and existing customers.

However, the domestic market was constrained by a condensed season due to very dry conditions and the loss of a tender customer in the region, which negatively impacted overall performance. In Brazil, macroeconomic challenges and the residual effects from the extreme drought in FY25 affected farmer credits. The USA business remains in the mobilisation phase, with ongoing investment supporting market entry and operational setup. The business recorded increased sales volumes and enhanced margins in the second quarter of FY26.

Outlook

The Agriculture segment continues to demonstrate resilience and agility across diverse markets. The outlook remains positive, supported by favourable agronomic conditions and an early season in South Africa, and focused execution across key regions.

Manufacturing and supply chain capabilities remain central to Omnia's value proposition. Investments in the ammonia and ammonium nitrate supply chain have strengthened supply security and positions the business well for future growth opportunities. In addition, our capital investment programme has resulted in improved reliability, laying the foundation for a successful second half of HY26. We remain committed to our ESG priorities, with a strong focus on safety, improved natural resource efficiencies and empowering people through the development of critical skills.

Our Nutriology® model remains central to our value proposition, offering integrated crop lifecycle solutions that enhance yield, reduce production risk, and improve return on investment for customers. This holistic approach continues to support efforts to defend and grow the core business, while enabling a more diversified and value-enhancing product mix. The model's strength lies in its ability to combine agronomic expertise, tailored product solutions, and customer-centric service delivery, positioning Omnia as a trusted partner in sustainable agriculture. Leveraging its strong market presence and deep customer relationships, the Agriculture segment will continue to prioritise operational efficiency, cost discipline, and working capital optimisation to support growth and navigate evolving market dynamics.

In South Africa, continued good agronomic conditions and early rains underpin our optimism for strong demand in the second half of FY26. The Rest of Africa division is well poised for the season, supported by improved planning, supply chain execution, and targeted market initiatives. In Zambia the business is well positioned to service the increased demand from the recovering agriculture sector. Zimbabwe is finalising the onboarding of new distributors to strengthen its market presence and support future seasonal demand. These developments, alongside ongoing efforts to mitigate infrastructure challenges, are expected to support operational stability across the region.

Agriculture International is expected to deliver growth through its expanding wholesale distribution footprint and biostimulant product offering in this growing global market. Export volumes are set to increase in key Asian markets, while efforts to close the domestic gap in Australia will focus on post-harvest opportunities and early season sales in broadacre crops. In Brazil, the business is driving organic growth by expanding into new high-value crop regions and pursuing strategic B2B opportunities. In the USA, distribution channels are being strengthened, with volume growth expected in the final quarter of FY26. The USA market continues to show strong potential, driven by demand for sustainable farming solutions and high-quality inputs.

Segmental information continued

Mining segment

	Net revenue[1] Unaudited 6 months 30 Sep 2025 Rm	Net revenue[1] Unaudited 6 months 30 Sep 2024 Rm	Net revenue[1] Audited 12 months 31 Mar 2025 Rm	Operating profit Unaudited 6 months 30 Sep 2025 Rm	Operating profit Unaudited 6 months 30 Sep 2024 Rm	Operating profit Audited 12 months 31 Mar 2025 Rm	Operating margin Unaudited 6 months 30 Sep 2025 %	Operating margin Unaudited 6 months 30 Sep 2024 %	Operating margin Audited 12 months 31 Mar 2025 %
Mining RSA	**2 160**	2 097	4 009	**248**	223	472	**11.5**	10.6	11.8
Mining International	**2 685**	2 598	5 112	**322**	312	657	**12.0**	12.0	12.9
Total Mining	**4 845**	4 695	9 121	**570**	535	1 129	**11.8**	11.4	12.4

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

The **Mining segment** delivered a strong performance in a challenging macroeconomic environment, influenced by trade and currency volatility that impacted commodity prices. Blasting Solutions recorded solid volume growth within the SADC region; however, this was offset by foreign exchange translation losses in Zambia. Metallurgy delivered a solid financial performance across its portfolio. Profitability also improved across the remainder of the international operations. Omnia's integrated manufacturing and supply chain capability supported our ability to ensure reliable supply to customers throughout the period. The segments' strategy to diversify across commodities and regions has mitigated some of the challenges faced across the region.

Revenue increased by 3.2% to R4 845 million (HY25: R4 695 million) supported by higher volumes in SADC through new contract wins and contract extensions, which was partially offset by lower volumes in the coal and diamond markets. BME Metallurgy's improved product mix contributed to the segment's growth.

Operating profit increased by 6.5% to R570 million (HY25: R535 million) supported by management action and cost efficiencies, offsetting a foreign exchange translation loss in Zambia due to the strengthening of the Kwacha. Operating margins increased to 11.8% (HY25: 11.4%) and remained in line with the medium term margin guidance range. Net working capital was lower than prior year by 10.4% to R1 537 million (HY25: R1 716 million), with inventory levels, debtors and creditors well managed.

The segment reported an RCR of 0.04 (HY24: 0.00), the increase follows a road safety incident in HY26 after three recordable injury free years. Proactive safety measures, rigorous training, and continuous reinforcement of safety protocols have created an environment where safety is deeply engrained in daily operations, allowing the business to maintain industry-leading standards and achieve operational excellence.

Mining RSA's sales volumes were higher than the prior year supported by contract extensions and renewals. This was partially offset by the impact of operational challenges at some customers, and pressure in the Eastern region due to coal and diamond mine closures. Net revenue increased by 3.0% to R2 160 million (HY25: R2 097 million). Operating profit for the period increased by 11.2% to R248 million (HY25: R223 million) benefiting from cost efficiencies realised across the business.

Mining International's net revenue increased by 3.3% to R2 685 million (HY25: R2 598 million) primarily driven by higher volumes in Zambia and Mali and new contract wins in Namibia for Blasting Solutions and Metallurgy.

Operating profit for the International business increased by 3.2% to R322 million (HY25: R312 million), supported by an improved margin mix. However, this was moderated by foreign exchange translation losses in Zambia.

The diamond industry remains under pressure and this is expected to persist. In West Africa, we maintained strong operational performance, however elevated political instability in the region remains a risk. This is being actively managed as we pursue new growth opportunities.

Indonesia remains a key growth market, with the ongoing integration of business and technology progressing effectively. The joint venture received multiple accolades during the period, including the Silver Award for Indonesia Mining Services and the Best SHE Performance Award. However, recent regulatory changes adversely affected the approval process for mine licenses, resulting in the temporary suspension of operations at three sites and impacting the joint venture's overall performance.

Segmental information continued

In Canada, we commissioned our non-electric and electronic detonator plants and received regulatory approval for the non-electric products, representing a notable milestone for the distribution of detonators into the North American market. Regulatory approval for the electronic detonators is in progress. The region has secured its first underground contract, displaying positive momentum in the execution of its growth strategy. BME is actively investing in infrastructure and resources to support the rollout of the hydrogen peroxide emulsion plant, which is scheduled to arrive at the Nairn facility later this year.

The active development of infrastructure to support the execution of the organic growth strategy in Australia is currently underway. The Kalgoorlie AXXIS™ assembly plant, which is the first in the region, has been commissioned, with commercial production expected to commence in the second half of FY26.This will enable the ongoing trialling of the AXXIS™ Titanium product.

Metallurgy delivered solid results driven by growth in the uranium sector in Namibia and ammonia derivative sales, which was supported by our integrated manufacturing and supply chain capabilities. The benefit from the recovery in the base metals market was mitigated in part by the negative impact of the cobalt export ban in the DRC, and sales into the precious metals market remaining under pressure.

Outlook

The Mining segment is well positioned to grow in its primary markets across both the explosives and chemicals sectors.

Despite the South African mining market being under pressure, primarily due to infrastructure and cost constraints faced by mines, and limited exploration spend in the region, Mining RSA will focus on driving growth through contract extensions and new contract wins.

In the SADC region, demand is expected to remain strong, particularly for uranium, copper, and green metals. This growth further supports the utilisation of assets and profitability in Mining RSA. In West Africa, the business will continue leveraging optimisation and efficiency initiatives to boost growth and profitability. Localisation requirements and political instability are being closely managed.

In Australia, detonator sales volumes are expected to increase, supported by infrastructure investments which further demonstrates BME's commitment to this important mining market. In support of our strategy to expand our customer offering, we are further developing our emulsion supply capabilities. This could be strengthened by securing a potential partnership that offers complementary capabilities to enhance local operations.

Underground trials are continuing to progress in Canada to grow the region's footprint. The hydrogen peroxide emulsion plant utilising Hypex Bio technology will be installed in the second half of FY26. This will be an important milestone for BME and enable the rollout of this technology into other strategic markets.

Indonesia will remain focused on diversifying into the metal sectors with long term supporting fundamentals, driving wider approval for adoption of new technologies, with the aim of building a strong foundation from which to scale the business sustainably.

BME Metallurgy is implementing its strategy to grow its international footprint and focus on diversification across commodities. The uranium market is a key growth opportunity and BME is well positioned to leverage long-standing relationships for growth in this market.

BME’s strategic focus on regional and technology partnerships will remain a key enabler to execute on BME's growth ambitions across its primary markets. Innovation will continue to deliver comprehensive value propositions, embedding BME within the mining value chain. The objective is to build a future-ready, sustainable business that not only serves its markets but also meets customers' key operational, financial, and ESG targets across both the explosives and chemicals sectors.

Segmental information continued

Chemicals segment

	Net revenue Unaudited 6 months 30 Sep 2025 Rm	Net revenue Unaudited 6 months 30 Sep 2024 Rm	Net revenue Audited 12 months 31 Mar 2025 Rm	Operating loss Unaudited 6 months 30 Sep 2025 Rm	Operating loss Unaudited 6 months 30 Sep 2024 Rm	Operating loss Audited 12 months 31 Mar 2025 Rm	Operating margin Unaudited 6 months 30 Sep 2025 %	Operating margin Unaudited 6 months 30 Sep 2024 %	Operating margin Audited 12 months 31 Mar 2025 %
Chemicals	**714**	1 154	2 156	**(22)**	(23)	(133)	**(3.1)**	(2.0)	(6.2)
Total Chemicals	**714**	1 154	2 156	**(22)**	(23)	(133)	**(3.1)**	(2.0)	(6.2)

The **Chemicals segment** continued to execute its strategy to streamline the business, release capital and improve financial performance sustainably. The staff consultation process, along with the associated retrenchments, was concluded early in FY26. As the execution of the restructure nears completion, related costs were still incurred in the reporting period. The business was further impacted by the subdued performance of the manufacturing and coatings sectors in South Africa, as well as supplier and customer shut downs in the first quarter of FY26.

The integration of the profitable bulk trade business with the Group's manufacturing and supply chain capabilities is underway and is expected to unlock operational synergies.

The Water Care business benefited from contract wins in South Africa and new sales in the rest of the African market, driving increased profitability.

The sale of the Water Care business and key sites are progressing and will release capital to the Group as the transactions are completed.

Chemicals' net revenue decreased by 38.1% to R714 million (HY25: R1 154 million) driven by the rationalisation of product lines and slightly lower bulk sales volumes due to muted demand in the first quarter of FY26. The segment generated an operating loss of R22 million (HY25: R23 million operating loss). Net working capital decreased by 40.5% to R270 million (HY25: R454 million) due to the rationalisation of product lines.

The segment's commitment to safety remains steadfast with no process safety incidents during the period under review. One occupational recordable incident occurred in November 2024.

Outlook

South Africa's industrial sector continues to face headwinds, driven by entrenched structural inefficiencies and broader macroeconomic constraints. On the global front, shifting trade policies are dampening growth prospects for the manufacturing industry.

The segment's restructure is expected to be completed in the second half of FY26 with the capital release from the sale of earmarked assets, including the Water Care business, progressing.

Despite early-year disruptions, the bulk trade chemicals business is expected to deliver a sound performance. The focus remains on scaling this profitable business to drive sustainable returns.

Capital structure

The Group's debt facilities include an accordion feature, enabling an increase in general banking facilities during Omnia's peak working capital cycle, which spans from 1 September to 31 January. 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 2025. The financial covenants in place for the relevant facilities are as follows:

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

On 30 September 2025, the Group's interest cover ratio was 22.17 times and the Net debt: Adjusted EBITDA was (0.07)[1].

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

The Board exercises prudent governance in capital allocation, guided by a commitment to long-term value creation, strategic diversification aligned with Omnia's core operations, and the reinforcement of the Group's competitive positioning. Capital decisions are made within a robust oversight framework that ensures alignment with stakeholder interests.

Omnia's capital structure enables the Group to allocate capital to organic and inorganic opportunities that align 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.

Following a partial deferment of payment granted by SARS in November 2021, the Group made a payment of R207 million, with the balance of any potential liability deferred pending resolution of the matter. This payment will be offset against any final liability determined upon conclusion of the matter, with interest accruing on any surplus at SARS's prescribed rate.

The Group submitted an objection to the 2014 to 2016 assessments raised by SARS in November 2021, which SARS partially allowed on 30 September 2022. The partial allowance resulted in a marginal reduction in the additional tax liability and understatement penalties levied by SARS of 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 R544 million at 30 September 2025 (HY25: R482 million).

On 9 December 2022, the Group submitted a notice of appeal to SARS's revised assessments. Both parties subsequently agreed to pursue resolution through Alternative Dispute Resolution (ADR) proceedings, which commenced in FY24. While ADR proceedings have not yet concluded as at HY26, the Group has sustained constructive engagement with SARS to advance these proceedings.

The Group remains committed to the conclusion of the ADR process and maintains its position that all available avenues will be pursued to secure an outcome that is fair and sustainable for the company and its stakeholders, including advancing its appeal through the Tax Court should the ADR process not result in a satisfactory resolution.

The Group believes that any resolution would most likely be notably less than the additional tax liability assessed by SARS. The IFRIC 23 provision recognised continues to reflect management's best estimate, informed by the evolving status of the matter and the range of potential outcomes available to the Group in seeing the matter to resolution at each reporting period.

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 2025**	Unaudited 6 months 30 Sep 2024	Audited 12 months 31 Mar 2025
Effective rate on taxation	**36.0**	35.8	31.6
Adjusted for:			
Non-deductible expenses	**(7.6)**	(3.1)	(8.1)
Non-deductible expenses and expenses of a capital nature[1]	**(3.4)**	(2.2)	(3.6)
Unrealised foreign exchange movement[2]	**(3.8)**	–	(3.4)
Other[3]	**(0.4)**	(0.9)	(1.1)
Controlled foreign company legislation imputation and Pillar Two top up tax	**(0.4)**	(1.3)	(0.6)
Exempt income[4]	**0.6**	1.1	1.4
Tax losses not recognised as deferred tax asset	**(2.6)**	(2.0)	(3.1)
Foreign tax rate differential[5]	**1.0**	2.8	2.0
Assessed losses utilised	**0.4**	–	–
Provisions under IFRIC 23 – *Uncertainty over Income Tax Treatments*[5]	**–**	(4.6)	2.8
Special allowances[6]	**0.3**	0.1	1.0
Over/(under) provision prior year tax	**1.0**	(1.6)	0.5
Hyperinflation tax	**–**	–	(0.3)
Capital gains tax[7]	**(0.3)**	–	(0.2)
Withholding taxes on dividends	**(1.4)**	–	–
Other	**–**	(0.2)	–
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, employee-related costs and capital expenditure.*

[2] *Unrealised foreign exchange movement primarily arose from the requirement for one of the Group's Zambian entities to compute tax based on Zambian Kwacha financial records, while its functional currency is United States Dollar. The comparative 0,1% was included in Other in HY25.*

[3] *Other comprises mainly non-deductible interest and fines*

[4] *Exempt income mainly comprises profits from asset disposal and the Group's share of results from joint ventures.*

[5] *The Group operates in 23 countries with statutory tax rates ranging from 3% to 32%. With the tax reconciliation being based on Omnia Holdings Limited's statutory rate of 27% (FY25: 27%), the impact of applying a different tax rate to the taxable (profits)/losses in foreign jurisdictions is reflected as Foreign tax rate differential.*

[6] *Special allowances comprises learnership allowances and research and development incentives*

[7] *The comparative of 0.2% was disclosed as Other in HY25*

Other financial disclosure continued

Share Capital

The movement in capital is analysed as follows:	Ordinary shares Number of shares '000	Share capital Rm	Number of shares '000	Treasury shares Capital value Rm	Net total Rm
Balance at 31 March 2024	165 124	3 234	(5 170)	(308)	2 926
Share-based incentive schemes transactions[1]	–	–	(641)	(52)	(52)
Share repurchase programme[2]	(974)	(61)	–	–	(61)
Balance at 30 September 2024	164 150	3 173	(5 811)	(360)	2 813
Share-based incentive schemes transactions	–	–	309	16	16
Share repurchase programme	(1 665)	(111)	–	–	(111)
Balance at 31 March 2025	162 485	3 062	(5 502)	(344)	2 718
Share-based incentive schemes transactions[1]	**–**	**–**	**(451)**	**(49)**	**(49)**
Share repurchase programme[2]	**(188)**	**(12)**	**–**	**–**	**(12)**
Balance at 30 September 2025	**162 297**	**3 050**	**(5 953)**	**(393)**	**2 657**

[1] *Shares were purchased in the market for R123 million (HY25 :R131 million). The number of shares purchased was 1.547 million shares at an average price of R79.22 per share (HY25 : 2.065 million at an average price of R63.55 per share). Shares that vested during the year were 1.028 million shares at R68 million (HY25 : 1.376 million shares at R76 million). Forfeited shares sold were 0.067 million at an average price of R77.67 (HY25 : 0.047 million shares at an average price of R64.50).*

[2] *For the share repurchase programme executed by Omnia Holdings Limited, 0.188 million shares at an average price of R64.65 (HY25 : 0.974 million shares at an average price of R62.94) were repurchased from the open market and cancelled. No shares were repurchased by a subsidiary and no treasury shares were repurchased.*

Other financial disclosure continued

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

Omnia holds B class shares, currently the equivalent to 9.81% of the total shareholding in Swedish-based Hypex Bio, which was purchased for a consideration of SEK105 million (R184 million).

The investment is held at fair value through other comprehensive income and is included in level 3 of the fair value hierarchy.

The assessment of the related fair value at half-year was determined using a discounted cash flow model based on Hypex Bio's projected cash flows discounted at the entity's specific pre-tax weighted average cost of capital. Significant judgement is involved to determine the future cash flows of the company based on current and future projects, as well as the type of products that can be sold to generate the expected future cash flows. The discounted cash flows did not indicate a significant movement in the fair value, with the price paid still closely approximating the current valuation. Management considered it appropriate and prudent to leave the fair value unadjusted considering the company's current stage of commercialisation.

Other financial disclosure continued

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, 1 544 240 shares (HY25: 2 027 991) were awarded to participants during the financial period and are accounted for as equity settled with a fair value per share of R79 (HY25: R65 to R68). 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 R57 million (HY25: R48 million).

155 173 cash settled awards (HY25: 183 121), with the same performance conditions as the equity settled awards, were issued to non-SA participants. These awards had a fair value of R71 (HY25: R65) each and the share-based payment expense related to these awards amounted to R5 million (HY25 : R1 million) in the period.

Omnia Broad-based Employee Share Scheme

The Omnia Broad-based Employee Share Scheme intended 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. There will be no further awards made under this employee share plan.

No additional shares have been purchased in the current year. The second tranche of shares which were awarded in FY23, a total of 40 927 shares, vested on 1 September 2025. The share-based payment expense relating to this scheme for the period is R1 million (HY25: R6 million).

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 2025, the supply chain arrangement facility amounted to R2 930 (FY25: R1 592 million, HY25: R1 990 million) of which R2 540 million was utlilised (FY25: R1 592 million, HY25: R1 915 million). R1 994 million (FY25: R847 million, HY25: R1 259 million) of the utilised 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.

R546 million (FY25: R745 million,HY25: R656 million) of the utilised balance owed to suppliers who utilised the supply chain finance arrangement is considered to be trade and other payables.

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 R1 million (HY25: R53 million) and derivative financial liabilities of R31 million (HY25: R47 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 R22 million (HY25: R47 million). Investment held in an insurance cell captive is included in level 3 of the fair value hierarchy increased to R51 million (HY25: R32 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.

Other financial disclosure continued

Assets classified as held for sale

In November 2024 a plan was approved by the Omnia Holdings board to restructure the Chemicals business, which included the sale of sites (Killarney Gardens and Wadeville) linked to product lines that are being discontinued, and the sale of the Water Care business as a going concern. Sales agreements have been entered into for Killarney Gardens, subject to suspensive conditions being met. The Wadeville site is being actively marketed for sale.

The sale of the Water Care business includes three sites; Mobeni in KwaZulu-Natal, Blackheath in the Western Cape as well as a production plant located at Sasolburg in the Free State. The sale transaction has progressed to terms being agreed, subject to the approval of financing, before the final sales agreements are drafted.

The Group has concluded the sale of two out of three properties located in Zimbabwe as well as mining project infrastructure located in Canada.

Rm	**Unaudited 6 months 30 Sep 2025**	Unaudited 6 months 30 Sep 2024	Audited 12 months 31 Mar 2025
Chemicals Water Care sites and related plant and equipment	**67**	–	64
Chemicals storage and distribution sites with related plant and equipment	**108**	16	109
Mining project infrastructure in Canada	**–**	–	59
Agriculture Zimbabwe commercial stands	**1**	4	3
Total property, plant and equipment classified as held for sale	**176**	20	235
Inventory relating to the Chemicals Water Care business	**55**	–	62
Trade receivables relating to the Chemicals Water Care business	**9**	–	46
Total net working capital assets classified as held for sale	**64**	–	108
Total assets classified as held for sale	**240**	20	343
Trade payables relating to the Chemicals Water Care business	**(34)**	–	(52)
Provisions - related to sites to be sold	**(18)**	–	(16)
Total liabilities relating to assets classified as held for sale	**(52)**	–	(68)

Other financial disclosure continued

The Segmental breakdown of net assets and liabilities held for sale is as follows:

Rm	Unaudited 6 months 30 Sep 2025	Unaudited 6 months 30 Sep 2024	Audited 12 months 31 Mar 2025
Agriculture Rest of Africa	**1**	4	3
Mining International	**–**	–	59
Chemicals	**187**	16	213
Total	**188**	20	275

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 2025	Unaudited 6 months 30 Sep 2024	Audited 12 months 31 Mar 2025
Compensation paid to key employees and personnel[1]	**59**	66	91
Sale of goods	**46**	8	45
Purchase of goods	**7**	70	95
Finance income	**–**	1	1
Trade and other receivables	**16**	6	17
Trade and other payables	**13**	38	25
Borrowings[2]	**149**	156	158

[1] *The remuneration and nominations committee approved a bonus pool range to be paid to executives, prescribed officers and other employees which was accrued for in the consolidated annual financial statements for FY25. Subsequent to the issue of the FY25 consolidated annual financial statements, the allocation mechanism was finalised and these amounts were paid to the respective individuals. The disclosure has been updated to include these allocations.*

[2] *Relates to non-controlling interest for BME Mining Canada Inc. The loan has no repayment terms.*

Other financial disclosure continued

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 2025.

Other financial disclosure continued

Basis of preparation

The summarised consolidated interim financial statements for the period ended 30 September 2025 (interim results) have been prepared in accordance with *IAS 34 Interim Financial Reporting*, IFRS®[1] Accounting Standards as issued by the International Accounting Standards Board (IASB) applicable to companies reporting under IFRS Accounting Standards, 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 2025 and any public announcements made by Omnia. The accounting policies adopted are in terms of IFRS Accounting Standards 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

Mr Mncwango and Mr Bowen, whose respective tenures were over 9 years, retired by rotation at the AGM on 11 September 2025.

The board believes this report is a balanced and appropriate representation of the financial and operational performance and approved it on 10 November 2025.

T Eboka	**T Gobalsamy**	**S Serfontein**
Chair	Chief executive officer	Finance director

10 November 2025

Background information

Agriculture

Mining

Chemicals

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 2025, the Group had a physical presence in 23 countries and operations extending into the African continent, including South Africa, with additional focused operations in Australasia, Brazil, Indonesia, North America and China.

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

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

Company secretary:
S Mdluli

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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.

Notes

STRATEGIC COMMUNICATIONS

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OMNIA HOLDINGS LIMITED

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LEI NUMBER: 529900T6L5CEOP1PNP91
ISIN: ZAE000005153
("Omnia" or "the Group")