



## **MEDIA RELEASE**

# **OM HOLDINGS DELIVERS SOLID FY2024 PERFORMANCE WITH REVENUE GROWTH AND STRATEGIC ADVANCEMENTS IN OPERATIONS**

**28 February 2025 - OM Holdings Limited (“OMH” or the “Company”**, together with its subsidiaries (the “Group”), an international manganese and silicon smelting group, today announced its financial results for the full year ended 31 December 2024 (“FY2024”). Despite ongoing pressures from declining ferroalloy prices, the Company has continued to deliver solid financial performance, maintaining a strong focus on operational excellence.

The Group reported higher revenue of US\$654.3 million, an 11% increase from the previous financial year (“FY2023”), driven by higher volumes of alloys traded in FY2024. With an average 15 out of 16 furnaces in operation last year, the Company achieved record production levels, surpassing 500,000 tonnes of alloys (ferrosilicon and silicomanganese combined) in both output and sales.

Given the cost efficiencies achieved, gross profit for the year amounted to US\$113.2 million, representing a gross profit margin of 17%, slightly higher than the US\$94.8 million gross profit and 16% margin reported for FY2023. Net profit after tax stood at US\$9.7 million, with higher distribution costs and foreign exchange loss recorded, while basic and diluted profit per share was 1.22 US cents. Earnings before interest, tax, depreciation, and amortisation amounted to US\$76.0 million, with the smelting business segment contributing US\$27.7 million and the marketing and trading segment contributing US\$22.6 million.

In recognizing the trust and support of our valued shareholders, OMH is pleased to declare a final dividend of A\$0.004 per share for FY2024. This represents 20% of the Group’s net profit after tax of US\$9.7 million. This decision aligns with the Group’s Dividend Policy and underscores the deep commitment to delivering

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ASX Code: OMH | Bursa Code: OMH (5298)

# OM HOLDINGS LIMITED

(ARBN 081 028 337)

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

Incorporated in Bermuda



sustainable value to shareholders.

Commenting on the results, **Executive Chairman and Chief Executive Officer of OMH, Mr Low Ngee Tong** stated “We are pleased with our achievements in FY2024. We sincerely appreciate shareholders’ continued confidence in our vision, and we remain dedicated to driving long-term value and stability for all stakeholders. Despite a sharp increase in ore costs last year and ferroalloys market performing below expectations, we stayed focused on what we could control – driving efficiency, optimizing operations, and making strategic market decisions.”

Mr Low added “Our record production in FY2024 was a significant achievement, helping to cushion the impact of declining alloy prices, which squeezed margins, particularly in the second half of the year. Amid the volatility in the manganese ore and silicomanganese markets, our proactive approach to raw material procurement was crucial. By securing supplies at the right price levels, we maintained cost competitiveness and ensured uninterrupted production.”

“Our strategic pivot with the silicon metal furnaces - temporarily switching to ferrosilicon production – allowed us to maximize returns during a period of global silicon metal oversupply and subdued demand. In challenging times like this, agility and adaptability have been key, enabling us to navigate market uncertainties while maintaining strong operational performance.”

OMH’s financial position at the end of FY2024 remained healthy, with a consolidated cash position of US\$67.9 million (including cash collateral), while net cash flows generated from operating activities were US\$83.3 million. Total borrowings to equity ratio as at 31 December 2024 were reduced from 0.64 times as at 31 December 2023 to 0.52 times, which signified the Company’s commitment for continuous debt repayments while balancing growth.

The Record Date for the dividend will be 2 May 2025 and a Payment Date on 23 May 2025. For shareholders whose shares are held on Bursa Malaysia Securities Berhad, the final dividend of A\$0.004 per share (approximately MYR0.011 per share) will be paid on the same Payment Date, with the exchange rate fixed

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at the Record Date of 2 May 2025. All other shareholders will be paid in AUD.

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This media release is to be read in conjunction with the Group's announcement on its FY2024 Full Year Financial Results posted on the ASX and OMH website on 28 February 2025.

**ABOUT OM HOLDINGS LIMITED**

OM Holdings Limited ("OMH" or the "Group") is a manganese and silicon smelting company, with vertical exposure in mining and trading. We are engaged in the business of trading raw ores, smelting, and marketing of processed ferroalloys. With over 30 years in the industry, OMH is listed on both ASX and Bursa Malaysia and has operations across Australia, China, Malaysia, Singapore, and South Africa. Today, the Group is one of the world's leading suppliers of manganese ores and ferroalloys and seeks to be the main ferroalloy supply partner to major steel mills and other industries.

For more information, visit <http://www.omholdingsltd.com/>

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**Issued By: Esente Advisory Sdn. Bhd. on behalf of OM Holdings Limited**

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