

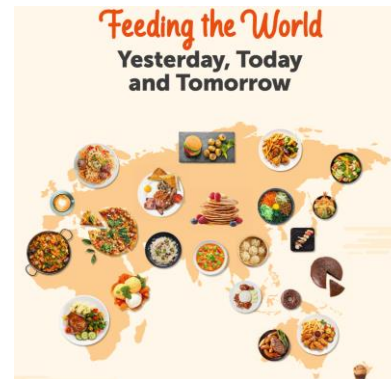
MEWAH INTERNATIONAL INC.



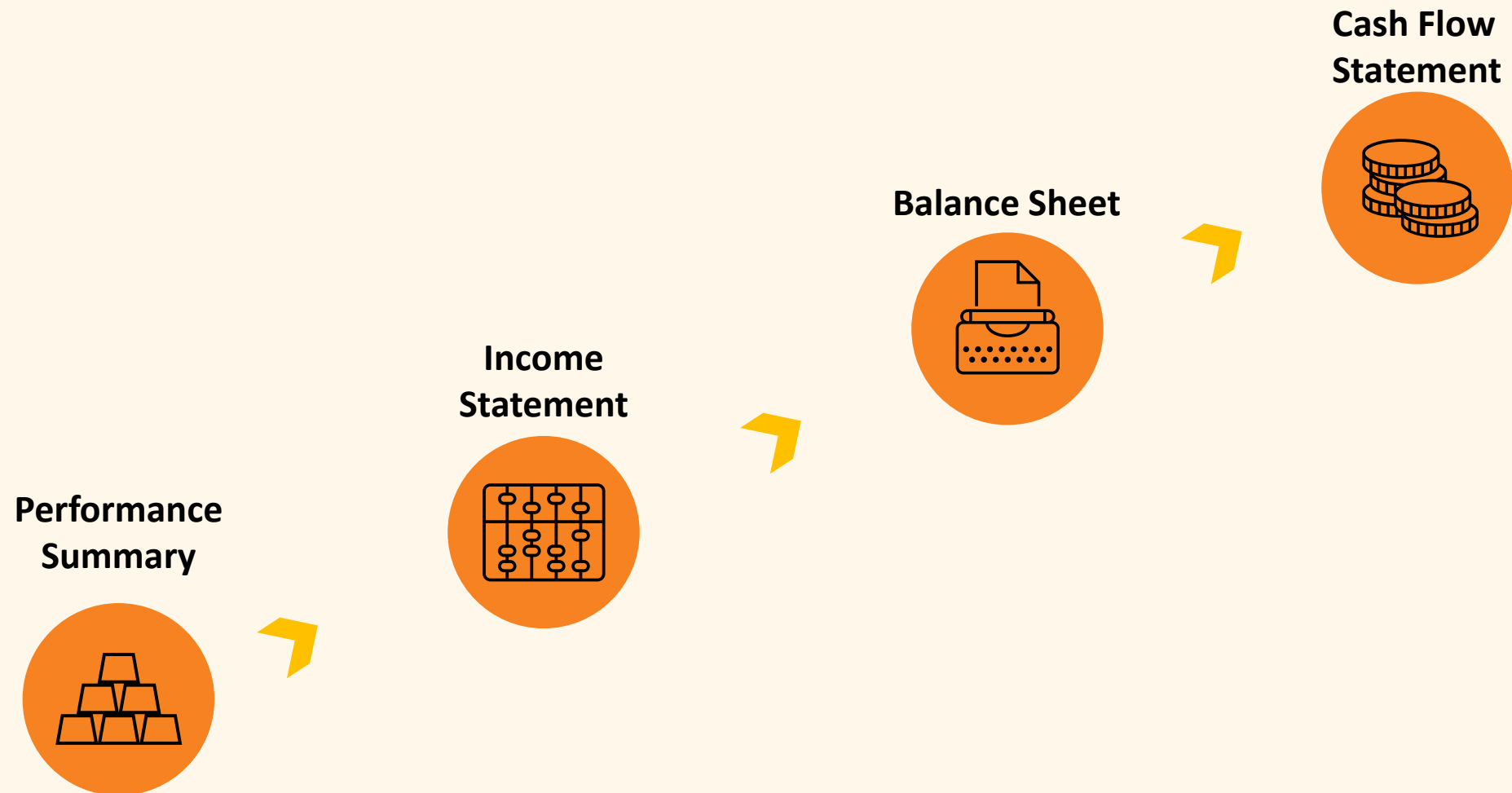
FY 2022

FINANCIAL RESULTS SUMMARY

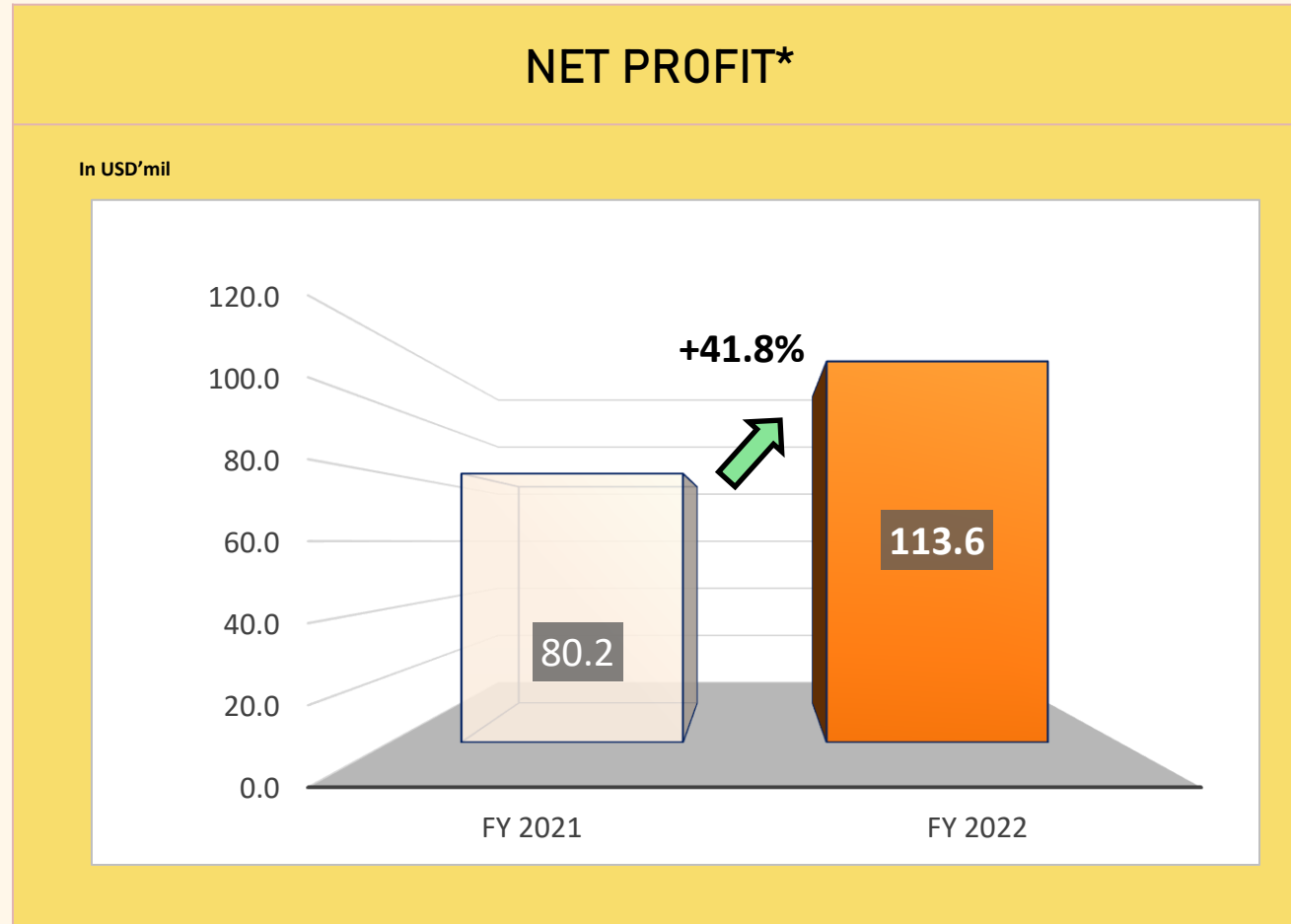
28 February 2023



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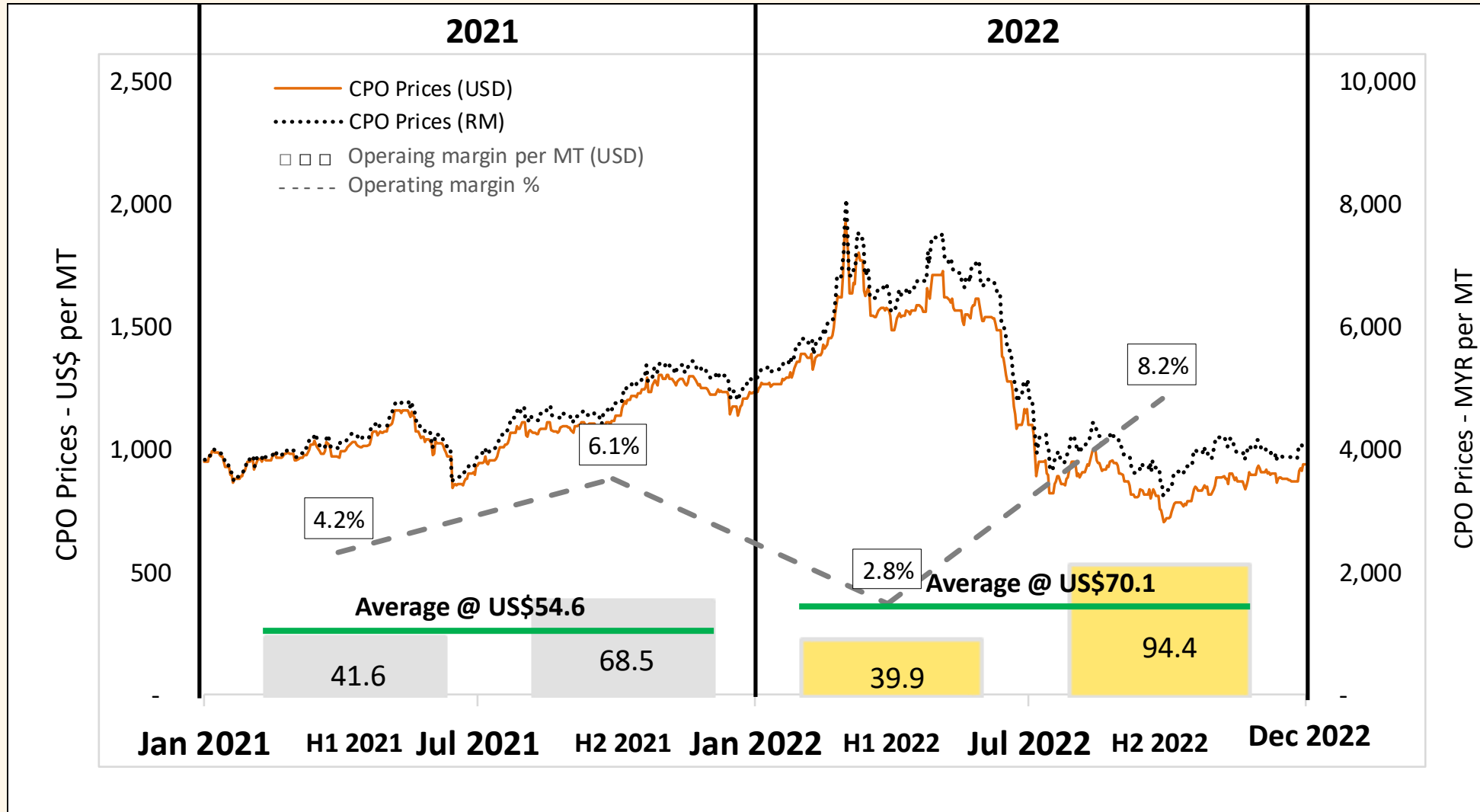


FY PERFORMANCE SUMMARY



* Profit after tax attributable to equity holders of the Company

CPO PRICES vs OM PER MT



FY INCOME STATEMENT

| | FY 2022 | FY 2021 | % change |
|--|----------------|---------|----------|
| Sales volume (MT'000) | 4,293.0 | 4,119.5 | 4.2% |
| <i>Average selling prices per MT (US\$)</i> | 1,264.5 | 1,055.7 | 19.8% |
| Revenue | 5,428.5 | 4,348.8 | 24.8% |
| OM per MT (US\$) | 70.1 | 54.6 | 28.4% |
| Operating margin ("OM") | 300.9 | 225.1 | 33.7% |
| Operating margin (%) | 5.5% | 5.2% | 5.8% |
| Other expenses and other losses/Other income | (18.5) | 0.9 | n.m. |
| Overheads | (121.2) | (106.6) | 13.7% |
| Finance costs | (19.1) | (9.7) | 96.2% |
| Profit before tax | 142.1 | 109.7 | 29.4% |
| Income tax | (29.0) | (28.6) | 1.4% |
| Non-controlling interest | 0.6 | (1.0) | n.m. |
| Net profit * | 113.6 | 80.2 | 41.8% |

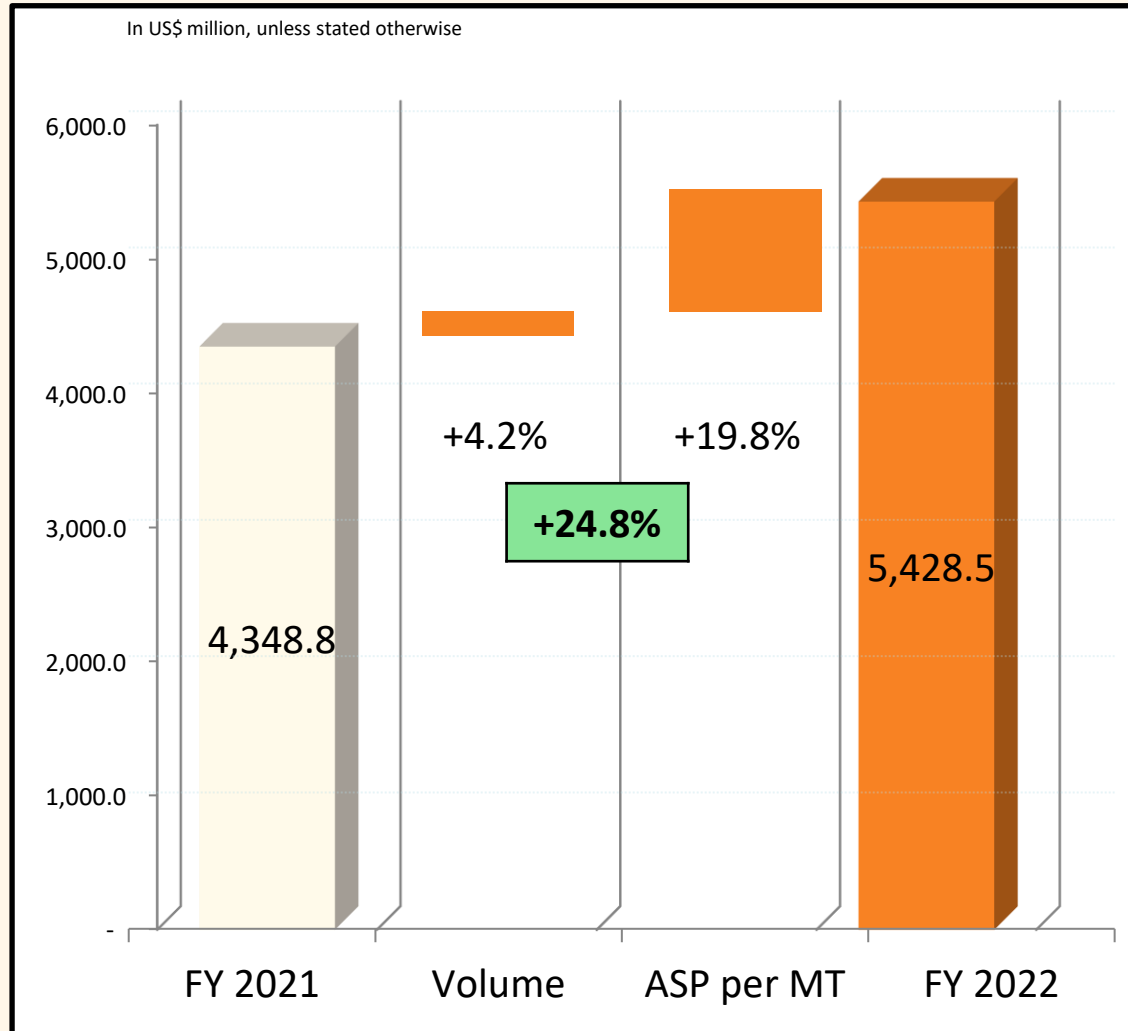
In US\$ million, unless stated otherwise

* Profit after tax attributable to equity holders of the Company

FY SEGMENTAL PERFORMANCE

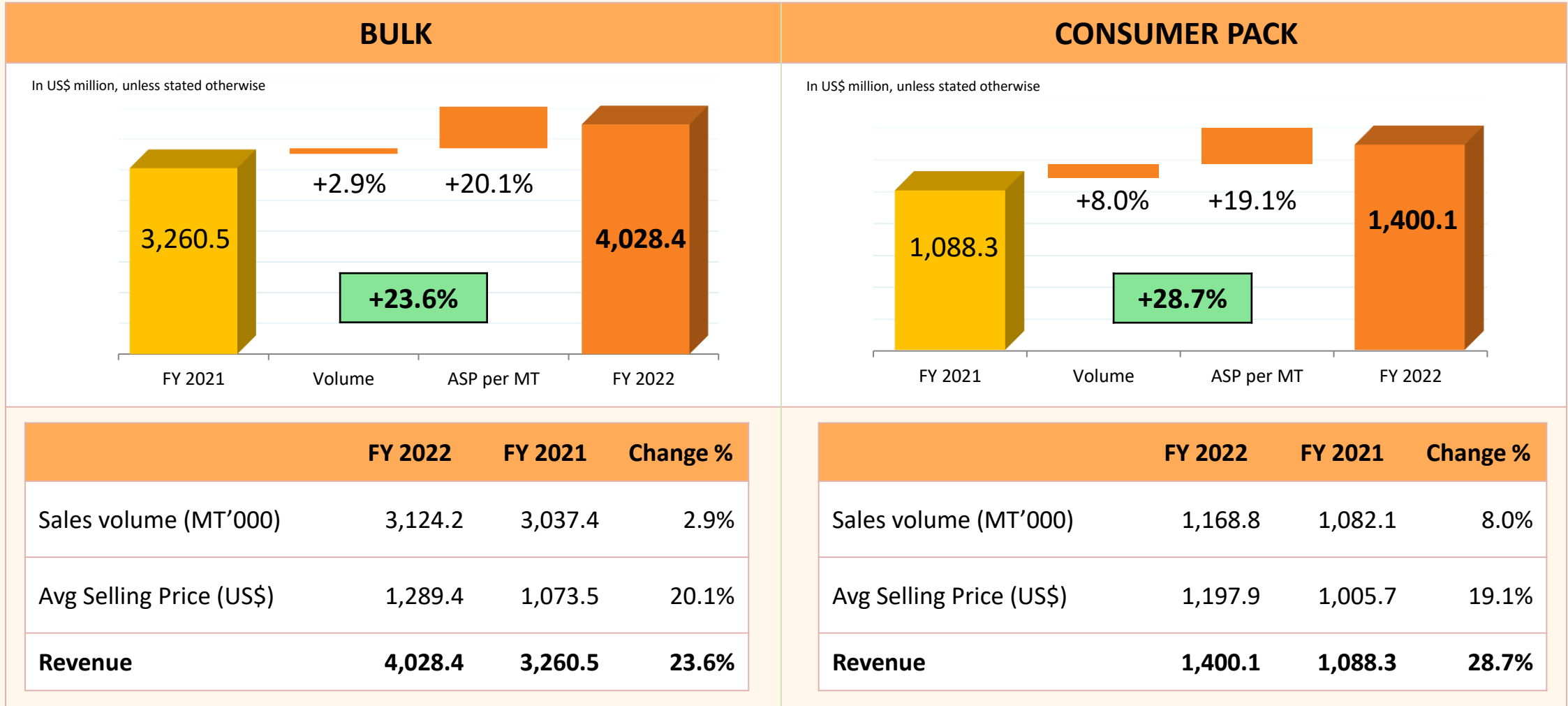
| FY | | Total | | | BULK | | | CONSUMER PACK | | |
|----|-------------------------------------|----------------|---------|--------|----------------|---------|--------|----------------|---------|--------|
| | | FY 2022 | FY 2021 | Change | FY 2022 | FY 2021 | Change | FY 2022 | FY 2021 | Change |
| | Sales Volume (MT'000) | 4,293.0 | 4,119.5 | 4.2% | 3,124.2 | 3,037.4 | 2.9% | 1,168.8 | 1,082.1 | 8.0% |
| | Average Selling Price per MT (US\$) | 1,264.5 | 1,055.7 | 19.8% | 1,289.4 | 1,073.5 | 20.1% | 1,197.9 | 1,005.7 | 19.1% |
| | Revenue (US\$'million) | 5,428.5 | 4,348.8 | 24.8% | 4,028.4 | 3,260.5 | 23.6% | 1,400.1 | 1,088.3 | 28.7% |
| | Operating Margin per MT (US\$) | 70.1 | 54.6 | 28.4% | 69.1 | 49.5 | 39.6% | 72.7 | 69.0 | 5.4% |
| | Operating Margin (US\$'million) | 300.9 | 225.1 | 33.7% | 215.9 | 150.4 | 43.6% | 85.0 | 74.7 | 13.8% |

FY SALES VOLUME & REVENUE



| Total | FY 2022 | FY 2021 | Change % |
|--------------------------|----------------|----------------|--------------|
| Sales volume (MT'000) | 4,293.0 | 4,119.5 | 4.2% |
| Avg Selling Price (US\$) | 1,264.5 | 1,055.7 | 19.8% |
| Revenue | 5,428.5 | 4,348.8 | 24.8% |

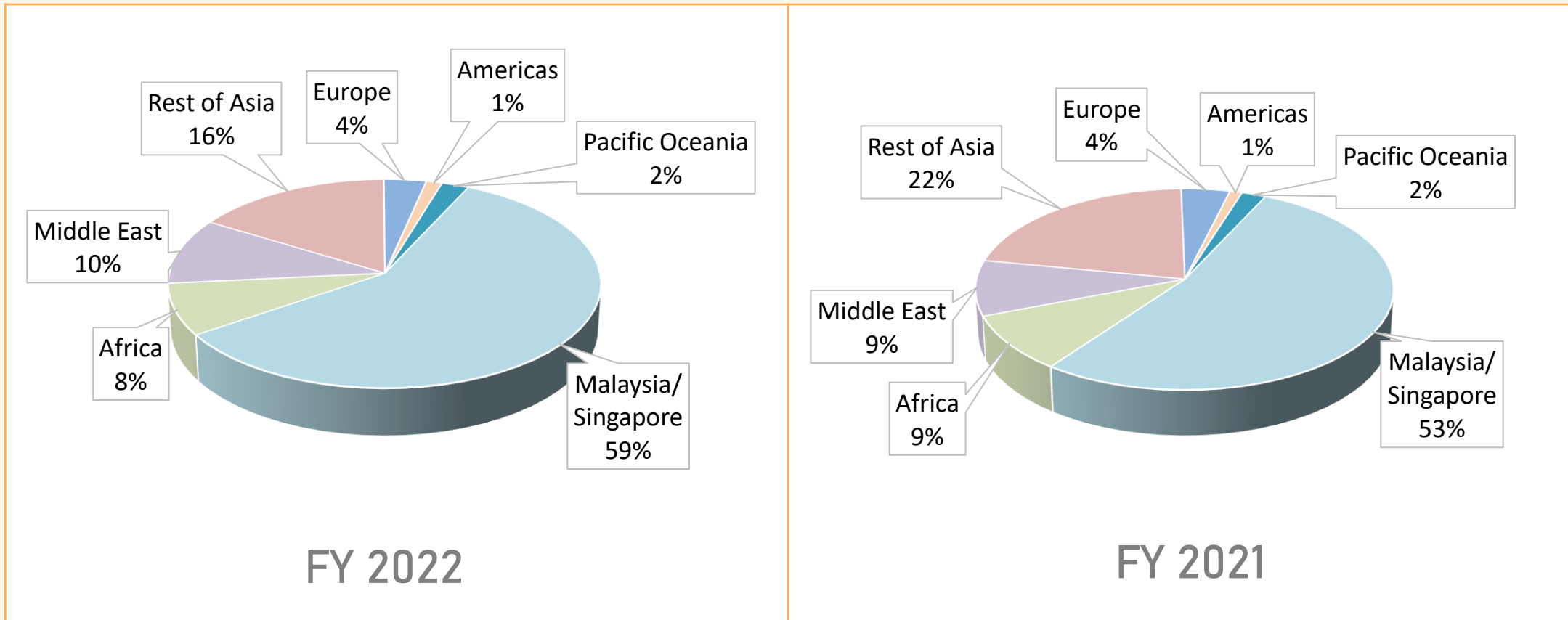
FY SEGMENTAL SALES VOLUME & REVENUE



FY GEOGRAPHICAL SPREAD - REVENUE

TOTAL

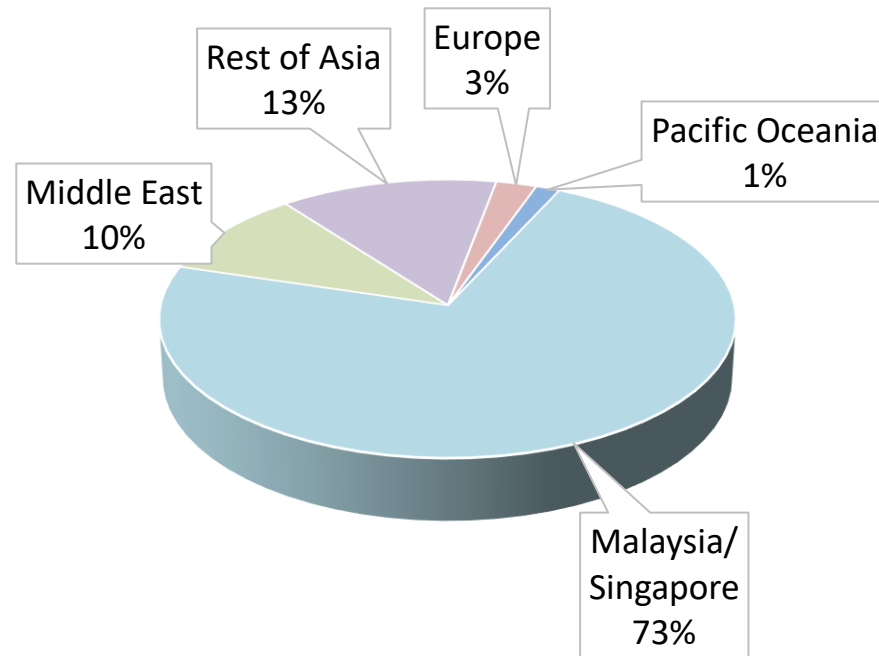
Based on Billing address of the customer



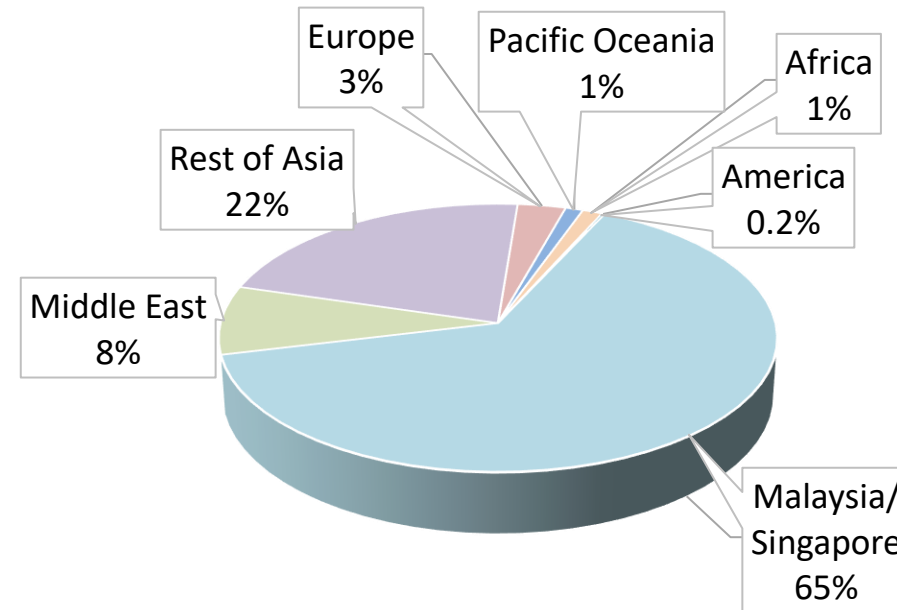
FY SEGMENTAL GEOGRAPHICAL SPREAD - REVENUE

BULK

Based on Billing address of the customer



FY 2022

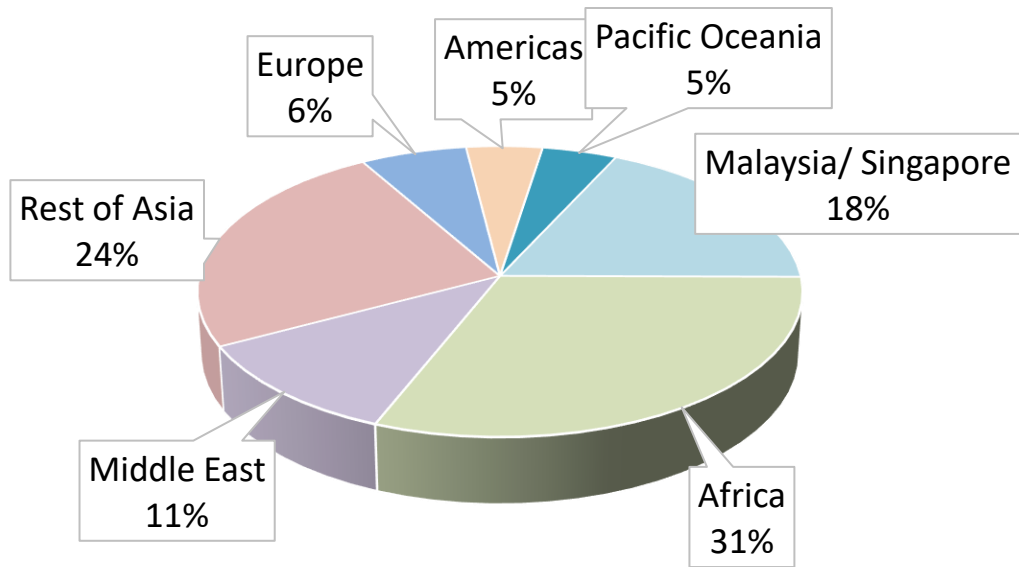


FY 2021

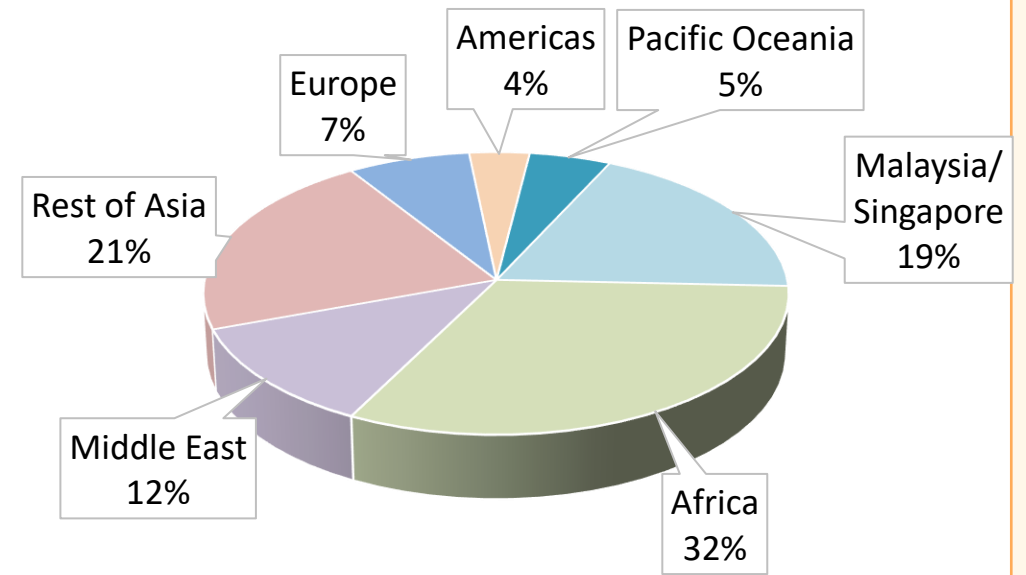
FY SEGMENTAL GEOGRAPHICAL SPREAD - REVENUE

CONSUMER PACK

Based on Billing address of the customer

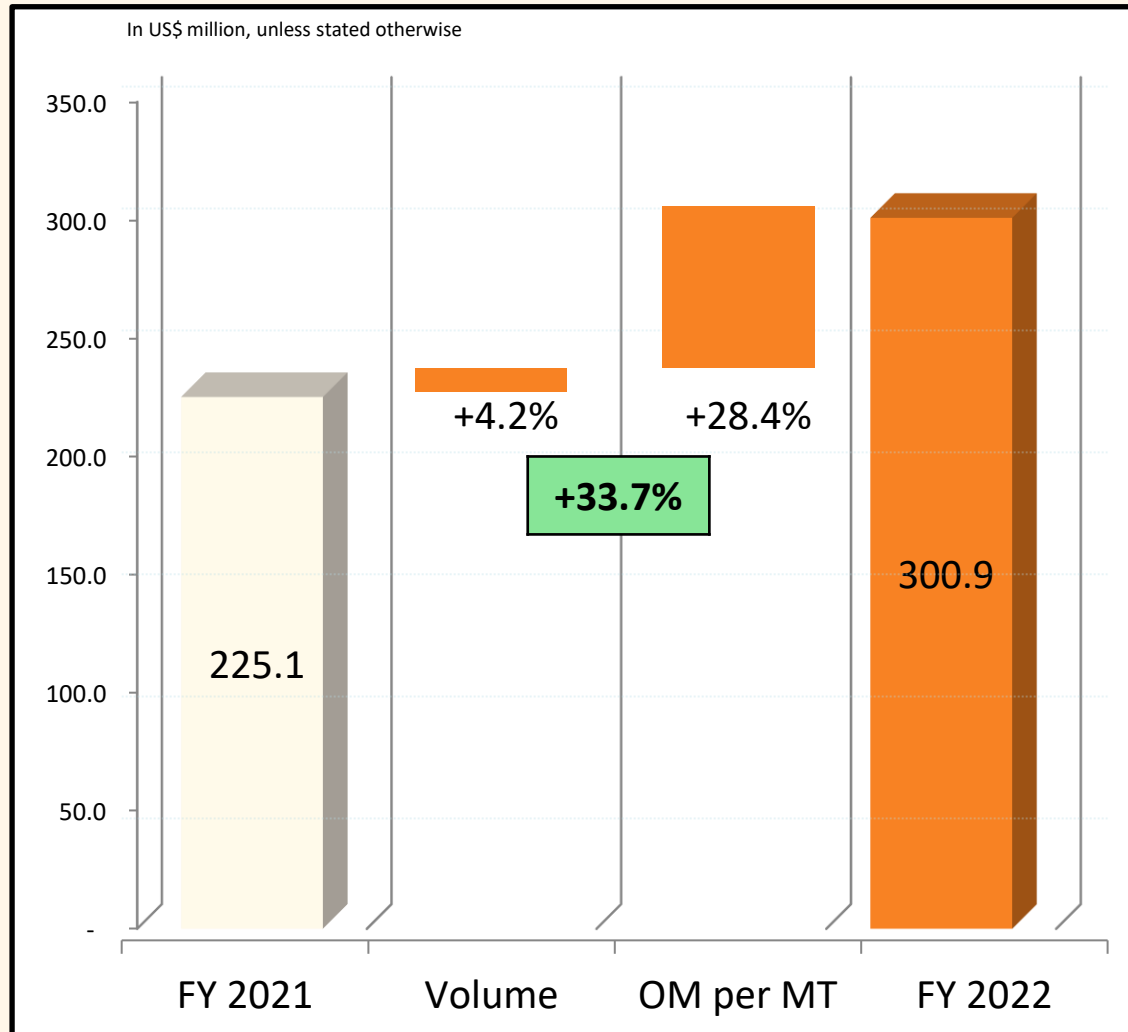


FY 2022



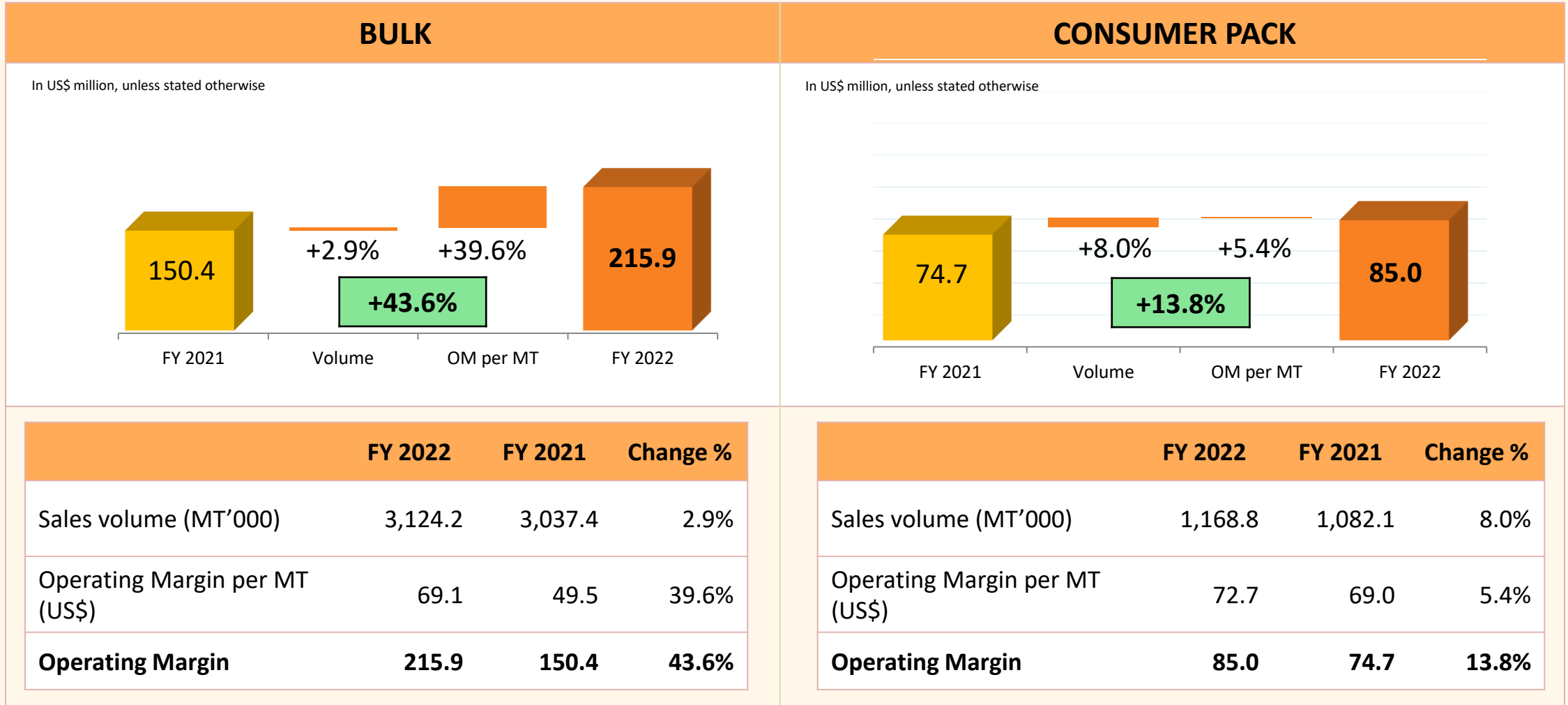
FY 2021

FY OPERATING MARGIN



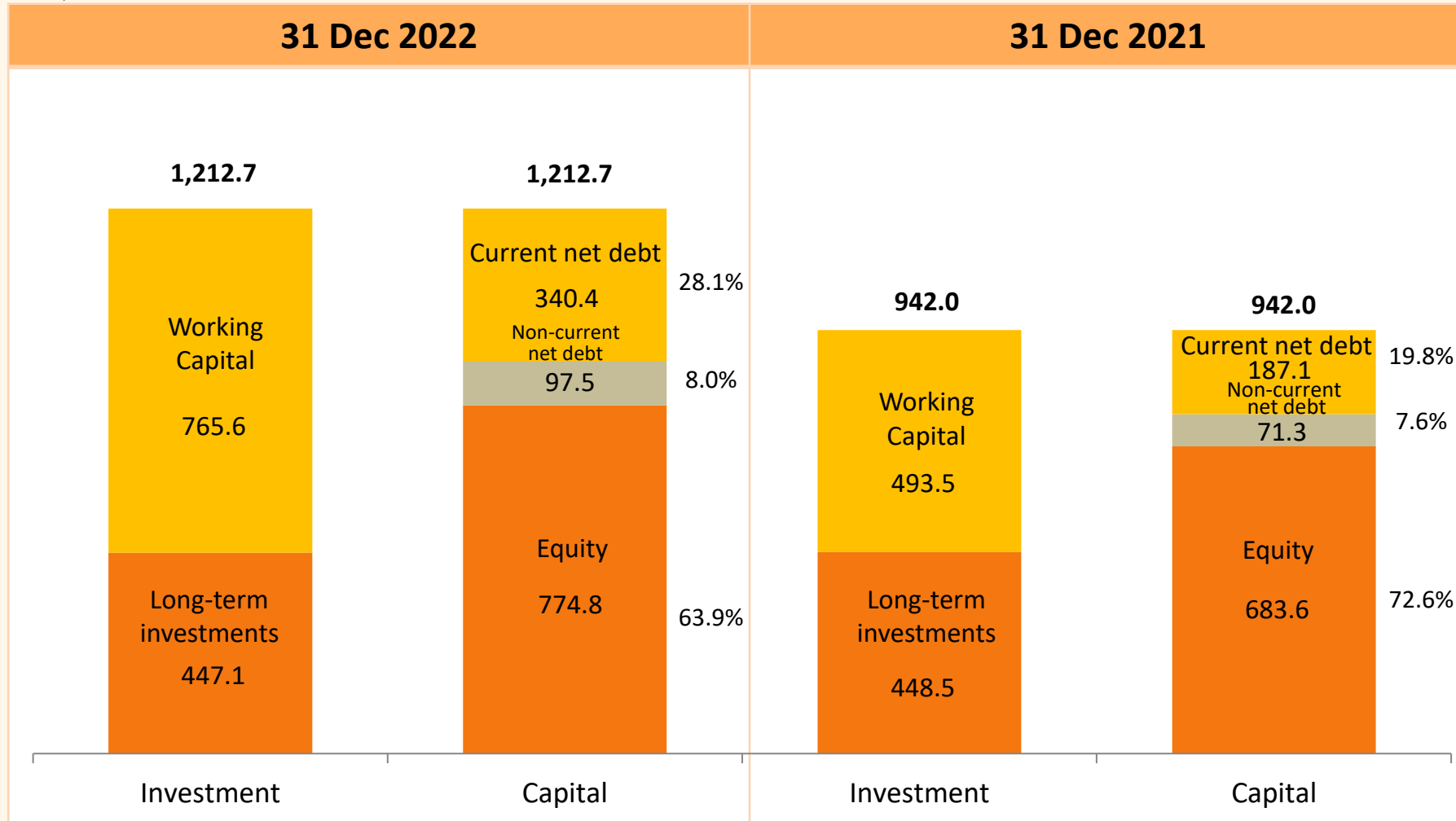
| Total | FY 2022 | FY 2021 | Change % |
|--------------------------------|--------------|--------------|--------------|
| Sales volume (MT'000) | 4,293.0 | 4,119.5 | 4.2% |
| Operating Margin per MT (US\$) | 70.1 | 54.6 | 28.4% |
| Operating Margin | 300.9 | 225.1 | 33.7% |

FY SEGMENTAL OPERATING MARGIN



SOURCE & APPLICATION OF CAPITAL

In US\$ million

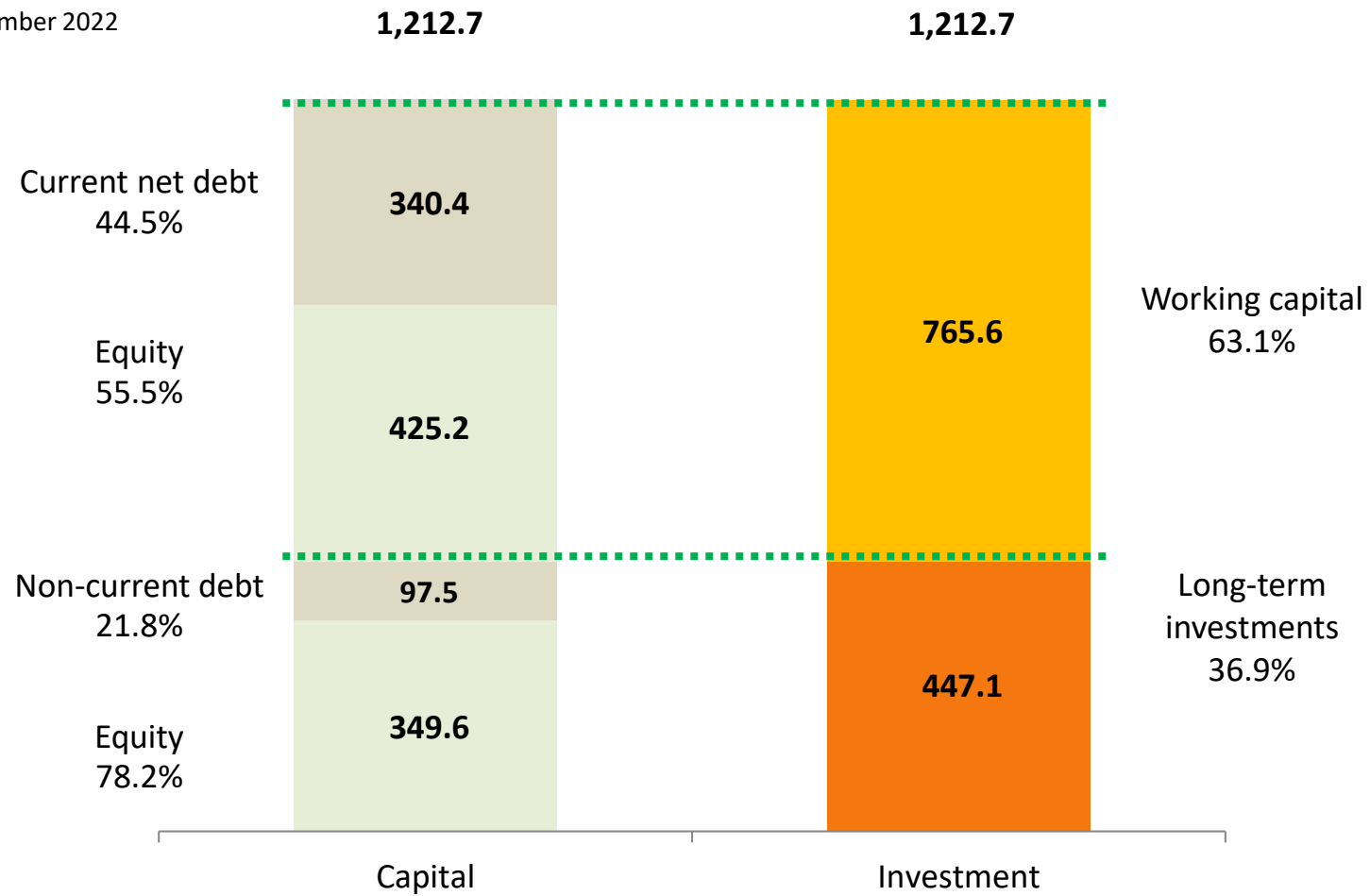


SOURCE & APPLICATION OF CAPITAL

| In US\$ million | 31-Dec-22 | % | 31-Dec-21 | % | Change |
|---------------------------------|---------------|-------------|--------------|-------------|--------------|
| Long-term investments | 447.1 | 36.9% | 448.5 | 47.6% | -0.3% |
| Working capital | 765.6 | 63.1% | 493.5 | 52.4% | 55.1% |
| Total investments | 1212.7 | 100% | 942.0 | 100% | 28.7% |
| Equity | 774.8 | 63.9% | 683.6 | 72.6% | 13.3% |
| Gross debt | 540.8 | | 430.2 | | 25.7% |
| Cash | 102.8 | | 171.8 | | -40.1% |
| Net debt (Gross debt less Cash) | 437.9 | 36.1% | 258.4 | 27.4% | 69.5% |
| Total capital | 1212.7 | 100% | 942.0 | 100% | 28.7% |

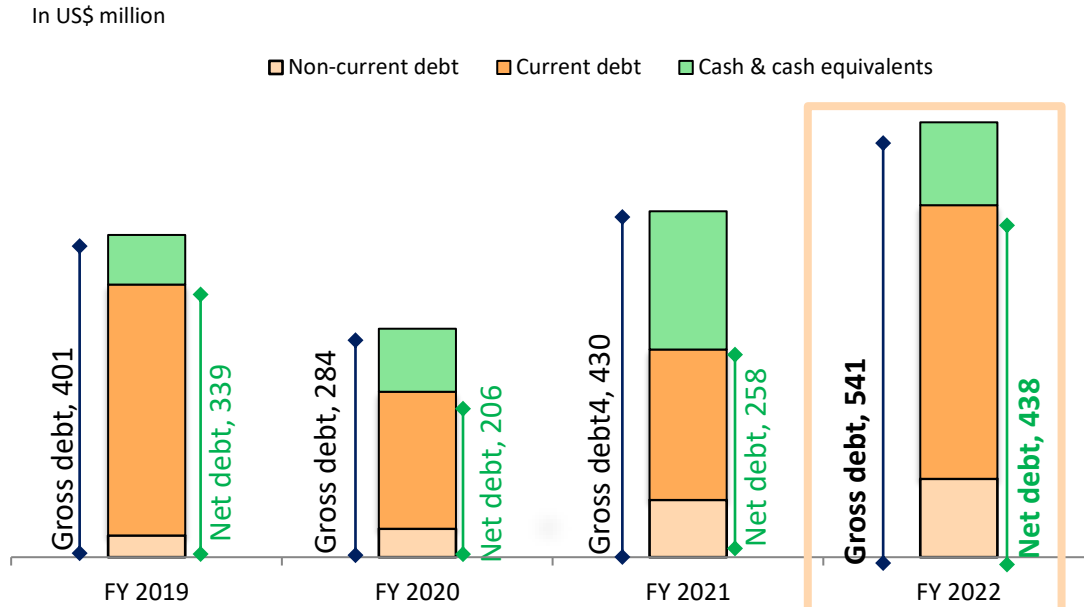
SOURCE & APPLICATION OF CAPITAL

Balance Sheet as at 31 December 2022
In US\$ million

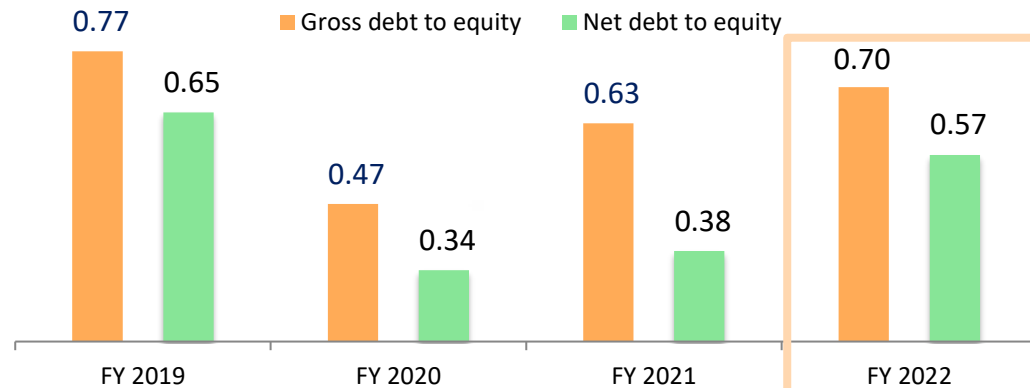


LIQUIDITY

Gross debt and net debt



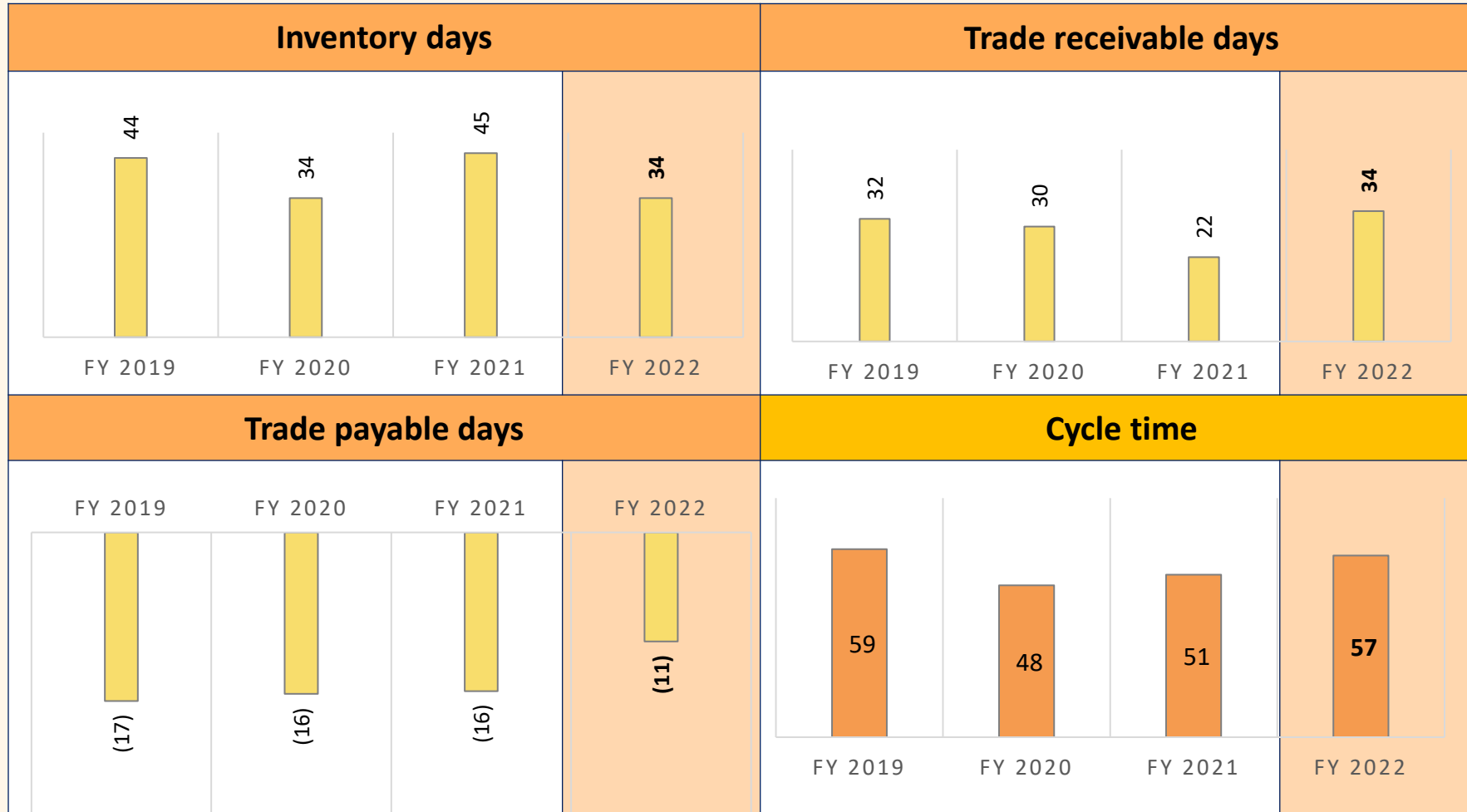
Gross debt and net debt to equity



| Term loan repayment schedule (in US million) | FY2022 |
|--|--------------|
| Year 1 | 26.5 |
| Year 2 | 30.0 |
| Year 3 | 22.5 |
| Year 4 | 16.8 |
| Year 5 | 13.0 |
| After Year 5 | 15.2 |
| Total | 124.0 |

| Trade finance facilities utilisation | Utilised % |
|--------------------------------------|--------------|
| Facility | 741.2 |
| Utilised | 457.0 |
| Unutilised Facility (A) | 284.2 |
| Cash and Cash equivalents (B) | 102.8 |
| Total Liquidity (A) + (B) | 387.0 |

CYCLE TIME *



* Cycle time is calculated as Inventory days + Trade receivable days - Trade payable days

CASH FLOW STATEMENT

In US\$ million

| | FY | |
|--|----------------|--------------|
| | 2022 | 2021 |
| Operating cash flows before working capital changes | 207.0 | 150.4 |
| Changes in operating assets and liabilities | (275.4) | (132.3) |
| Net interest and income tax payment | (38.0) | (28.1) |
| Net cash flows used in operating activities | (106.4) | (9.9) |
| Net cash flows from financing activities | 110.5 | 142.1 |
| Net cash flows used in investing activities | (66.1) | (37.6) |
| Net change in cash and cash equivalents | (61.9) | 94.5 |

Thank you

Any questions, contact:

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