



CARMEN COPPER SUMMARY OF COSTS				
Year-on-Year (US\$/lb Cu)	FY 2023	FY 2024	Change	
C1	2.10	1.81	-14%	
C2	3.05	2.79	-8%	
C3	3.33	3.12	-6%	
<i>C1 = Production cost, G&amp;A, smelting and related charges less by-product credits, C2 = C1 + depreciation and depletion costs, C3 = C2+ mine product tax and royalties, financing charges net of interest income and other charges</i>				
METAL PRICES (AVERAGE INVOICED PRICE)				
Year-on-Year	FY 2023	FY 2024	Change	
Copper (US\$/lb)	3.95	4.13	5%	
Gold (US\$/ounce)	1,937	2,216	14.42%	

*Atlas Consolidated Mining and Development Corporation ("Atlas Mining") posted revenues of Php12.47 billion, a 23% growth from last year. Net income ended at Php 2.07 billion for the first half of 2024.*

*Copper metal price stood at \$4.13/lb in the first half of 2024, higher by 5% from last year of \$3.95/lb. However, gold price had increased to USD 2,216/ounce from USD 1,937/ounce in the same period of 2023.*

*Earnings before interest, tax, depreciation and amortization (EBITDA) was Php5.28 billion for the first quarter of 2024 compared to Php3.61 billion in the same period of 2023.*

*The Company will disclose the First Half Results using SEC Form 17Q once available. For more information, please refer to the attached Press Release on the unaudited financial and operating results of Atlas Consolidated Mining and Development Corporation (AT) for the first half of 2024 and financial and operating highlights as of 30 June 2024.*

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ATLAS CONSOLIDATED MINING  
AND DEVELOPMENT CORPORATION**

Issuer

By:



**Axel G. Tumalak**

Head, Legal Affairs, Compliance and Corporate Governance



## PRESS RELEASE

# Atlas Mining reports H1 results, revenues up 23% to Php 12.47 billion

19 July 2024

Manila, Philippines

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**ATLAS MINING SUMMARY OF FINANCIAL RESULTS**

Year-on-Year (In Million Pesos)	FY 2023	FY 2024	Change
Revenues-gross	10,127	12,475	23%
Cash Cost	6,505	7,168	10%
EBITDA	3,608	5,288	47%
Core Income	776	2,067	166%
Net Income (Loss)	803	2,071	158%

**CARMEN COPPER SUMMARY OF OPERATIONS**

Year-on-Year	FY 2023	FY 2024	Change
<b>Production</b>			
Milling Tonnage ('000 dmt)	8,504	9,254	9%
Daily Milling Average (dmt per day)	46,984	50,848	8%
Ore Grade	0.268%	0.253%	-6%
Copper Concentrate ('000 dmt)	76	93	21%
Copper Metal Gross (in million lbs)	42.71	45.19	6%
Gold (ounces)	12,925	17,711	37%
<b>Shipment</b>			
Number of Shipments	15.37	18.42	20%
Copper Concentrate ('000 dmt)	76	93	22%
Copper Metal Gross (in million lbs)	42.37	44.74	6%
Gold (payable ounces)	12,112	16,565	37%

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**METAL PRICES (AVERAGE INVOICED PRICE)**

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