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## SECURITIES AND EXCHANGE COMMISSION

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Company Information

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SEC Registration No. PW0000115A  
Company Name ATLAS CONSOLIDATED MINING  
Industry Classification  
Company Type Stock Corporation

### Document Information

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Document ID 111162017001828  
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)  
Document Code 17-C  
Period Covered November 14, 2017  
No. of Days Late 0  
Department CFD  
Remarks

# COVER SHEET

P W 0 0 0 0 1 1 5 A

S.E.C. Registration Number

A T L A S C O N S O L I D A T E D M I N I N G A N D

D E V E L O P M E N T C O R P O R A T I O N

(Company's Full Name)

F I V E E - C O M C E N T E R P A L M C O A S T

A V E N U E C O R N E R P A C I F I C D R I V E

M A L L O F A S I A C O M P L E X P A S A Y

C I T Y M E T R O M A N I L A

(Business Address: No. Street City / Town / Province)

MARIA ELEONOR A. SANTIAGO

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Company Telephone Number

1 2    3 1  
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Fiscal Year

1 7 - C  
FORM TYPE

Last Wednesday of April  
Month    Day  
Annual Meeting

N/A

Secondary LicenseType, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

File Number

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14 November 2017

*Securities and Exchange Commission*  
Secretariat Building, PICC Complex,  
Roxas Boulevard, Pasay City, 1307

*Attention: Mr. Vicente Graciano P. Felizmenio, Jr.*  
Director, Markets & Securities Regulation Department

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*Philippine Stock Exchange, Inc.*  
3F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City, 1226

*Attention: Mr. Jose Valeriano B. Zuno III*  
OIC-Head, Disclosure Department

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*Subject: Third Quarter 2017 unaudited Financial and Operating Results*

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Gentlemen:

Please see attached press release on the unaudited financial and operations results of Atlas Consolidated Mining and Development Corporation (AT) for the third quarter of 2017.

Very truly yours,

  
Maria Eleonor A. Santiago  
Compliance Officer

Atlas Consolidated Mining  
and Development Corporation  
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Palm Coast Ave corner Pacific Drive,  
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## PRESS RELEASE

### **Atlas Mining posted Php939 million net loss; underlying earnings and production improved in the 3<sup>rd</sup> quarter**

14 November 2017  
Manila, Philippines

Atlas Consolidated Mining and Development Corporation ("Atlas Mining") posted a consolidated net loss of Php939 million for the three quarters of 2017. Without a Php400 million mark to market loss provision for copper price hedges, the net loss would have been Php539 million compared to Php470 million for the same period last year.

Improvements in production and in copper price in the third quarter pushed the Earnings before interest, tax, depreciation and amortization (EBITDA) for the nine month period to Php2.5 billion, 9% higher than Php2.3 billion earnings for the same period in 2016.

Its wholly-owned subsidiary Carmen Copper Corporation milled 10.498 million tonnes of ore and produced 58 million pounds of copper metal year to date, as compared to 12.682 million tonnes milled and 77.1 million pounds of copper metal produced during the same period in 2016. Production showed steady improvement in the third quarter by 12% or 21.42 million pounds copper metal produced against 19.07 million pounds in the second quarter.

Metal prices year-on-year showed that average realized copper price continued to increase at USD2.70/lb, 27% higher than USD2.13/lb, while average realized gold price remained stable at USD1,255/oz from USD1,258/oz in 2016. For the third quarter, copper price improved by 12% at \$2.87/lb from the average price in the second quarter of \$2.56/lb.

The provision for mark to market loss represents the accounting valuation of outstanding copper price hedges as copper price increased above the hedge prices at the end of the third quarter. This provision changes as the copper prices change and the final variance is determined at the month of settlement.

Cash costs were lower by 2% from Php6.6 billion in the first nine months of 2016 to Php6.5 billion year to date. Average cost per pound however increased by 30% from USD1.36/lb to USD1.77/lb for the nine months, due to one-off costs related to loan refinancing, higher waste charged to operations, lower by-product credits and lower volume shipped.

**ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION**  
**FINANCIAL AND OPERATING HIGHLIGHTS**  
**AS OF 30 SEPTEMBER 2017**

**ATLAS MINING SUMMARY OF FINANCIAL RESULTS**

Year-on-Year (In Million Pesos)	9-Months 2016	9-Months 2017	Change
Revenues	8,777	8,936	2%
Total Cash Cost	6,596	6,469	-2%
EBITDA	2,262	2,463	9%
Core Income (Loss)	(1,046)	(930)	-89%
Net Income (Loss)	(470)	(939)	100%

**CARMEN COPPER SUMMARY OF OPERATIONS**

Year-on-Year	9-Months 2016	9-Months 2017	Change
<b>Production</b>			
Milling Tonnage ('000 dmt)	12,682	10,498	-17%
Daily Milling Average (dmt per day)	46,284	38,454	-17%
Ore Grade	0.318%	0.291%	-8%
Copper Concentrate ('000 dmt)	131	100	-24%
Copper Metal Gross (in million lbs)	77.1	58.0	-25%
Gold (ounces)	26,039	15,934	-39%
<b>Shipment</b>			
Number of Shipments	27.0	21.0	-22%
Copper Concentrate ('000 dmt)	131.3	102.5	-22%
Copper Metal Gross (in million lbs)	77.0	59.5	-23%
Gold (payable ounces)	24,706	14,901	-40%

**CARMEN COPPER SUMMARY OF COSTS**

Year-on-Year (US\$/lb Cu)	9-Months 2016	9-Months 2017	Change
C1	1.36	1.77	30%
C2	1.90	2.46	30%
C3	2.26	2.96	31%

*C1 = Production cost, G&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, hedging cost and other charges*

**METAL PRICES (AVERAGE INVOICED PRICE)**

Year-on-Year	9-Months 2016	9-Months 2017	Change
Copper (US\$/lb)	2.13	2.70	27%
Gold (US\$/ounce)	1,258	1,255	-0.23%

For further information, please contact:

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