COVER SHEET

115 PREWAR

S.E.C. Registration Number

ATLAS CONSOLIDATED MINING

AND DEVELOPMENT CORPORATION

(Company's Full Name)

9F QUAD ALPHA CENTRUM

125 PIONEER STREET MANDALUYONG

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

FERNANDO A. RIMANDO

Contact Person

(632) 584-9788

Company Telephone Number

12 31

Month Day

Fiscal Year

17-Q

FORM TYPE

Month Day

Annual Meeting

N/A

Secondary LicenseType, If Applicable

last Wednesday of April

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended: **30 September 2013**

2. Commission Identification No. **115 Pre War**

3. BIR Tax Identification No. **000-154-572-000**

4. Exact name of issuer as specified in its charter:

   ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION

5. Province, country or other jurisdiction of incorporation or organization : **Philippines**

6. Industry Classification Code [ ] (SEC Use Only)

7. Address of registrant's principal office: **9/F Quad Alpha Centrum 125 Pioneer Street, Mandaluyong City** — Postal Code **1554**

8. Issuer's telephone number, including area code: **(632) 584-9788**

9. Former name, former address and former fiscal year, if changed since last report **N. A.**

8. Securities registered pursuant to Section 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
Common Stock, PhP 8 par value	**2,076,121,170**

9. Are any or all of the securities listed on a Stock Exchange?

   Yes [**x**] No [ ]

   If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

   Philippine Stock Exchange **Common Stock**

10. Indicate by check whether the registrant:

   (a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports).

   Yes [**x**] No [ ]

   (b) has been subject to such filing requirements for the past 90 days.

   Yes [**x**] No [ ]

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

The following financial statements are integrally appended hereto and form part of this report:

A. Annex A - Unaudited Consolidated Balance Sheets
B. Annex B - Unaudited Consolidated Statements of Income
C. Annex C - Unaudited Consolidated Statements of Changes in Stockholders' Equity
D. Annex D - Unaudited Consolidated Statements of Cash Flows

Item 2. Management's Discussion and Analysis

A. Results of Operations and Changes in Financial Condition

The tables below show (i) the consolidated results of operations of Atlas Consolidated Mining and Development Corporation ("Atlas Mining"; "Parent Company") and its subsidiaries (collectively, the "Group") for the period ended 30 September 2013 vis-à-vis those for the same period in 2012, and (ii) the consolidated financial condition of the Group as of 30 September 2013 vis-à-vis that as of 31 December 2012:

Results of Operations (Nine-Month Period ending 30 September 2013)

Particulars		2013		2012
Consolidated Revenues	PhP	10.977 billion	PhP	11.359 billion
Consolidated Net Income	PhP	1.626 billion	PhP	2.035 billion
Net income attributable to:				
Equity holders of the parent	PhP	1.599 billion	PhP	1.905 billion

Net income declined by 20% due to lower revenues from the sale of copper and nickel and the recognition of net unrealized foreign exchange losses. *Net income pertaining to equity holders* of the Parent Company likewise decreased by 16% from last year's results.

Total revenues for the nine-month period reached Php10.98 billion, 3% lower year-on-year due mainly to lower realized metal prices. Copper revenues dropped by 5% and registered at PhP9.3 billion due to 8% decrease in copper prices. However, revenues from gold increased 25% to Php841 million during the same period due to higher gold credits this year despite a decrease in gold prices by 13%. Copper prices averaged US$7,309 per metric ton while gold prices averaged US$1,431 per ounce.

For the first three quarters of 2013, Atlas Mining's wholly-owned subsidiary, Carmen Copper Corporation ("Carmen Copper"), registered a total production of 68.86 million pounds of copper metal in concentrate, 3% higher year-on-year, while its gold production increased by 50% to 15,188 ounces. It reached an average daily milling capacity of 43,462 tonnes per day, 5% higher year-on-year on account of process improvements. As a result, Carmen Copper shipped a total of 68.19 million pounds of copper metal in concentrate and 14,164 ounces of gold, representing a 3% and a 48% increase, respectively, relative to the shipment volume for the same period in 2012.

In the 3rd quarter of this year, Carmen Copper achieved a record quarterly production of 24.82 million pounds of copper metal in concentrate, 14% higher than the same period last year. Gold production likewise increased by 97% to 6,053 ounces. The average daily milling capacity registered at 44,997 tonnes per day, 8% higher quarter-on-quarter. Copper and gold shipment volumes rose by 23% and 108%, respectively, with the delivery of 24.67 million pounds of copper metal in concentrate and 5,708 ounces of gold as a result of improved grade.

Cost of sales was lower by 9% and *Operating expenses* decreased by 11% as Carmen Copper sustained its efforts to improve efficiency and contain costs. Lower costs were realized in mining and milling particularly on energy costs (power and fuel) and contractor costs.

Finance charges increased by 3% because of additional loans availed by Carmen Copper for its working capital requirements.

Interest income increased by 72% due to income generated from short-term placements. The 7% movement in *Other income (charges)-net* pertains to higher amortization of bond issuance costs and decrease in income from the sale of scrap materials.

An *unrealized foreign exchange loss* of Php699 million was recognized this year mainly on the US dollar-denominated debts as the Peso depreciated against the US dollar. During the same period last year, Atlas Mining recognized an unrealized foreign exchange gain of Php434.47 million. The USD:PhP exchange rate closed at USD1.00:PhP43.54 on 30 September 2013 vis-à-vis USD1.00:PhP41.70 on 30 September 2012

Without the effect of the unrealized foreign exchange gain or loss, net income would have reached Php2.32 billion as of September 2013 and Php1.60 billion as of September 2012, thus resulting in a 45% increase year-on-year.

IMPACT OF FOREIGN EXCHANGE GAIN/LOSS ON NET INCOME

Year-on-Year *(In Million Pesos)*	**YTD SEP2012**	**YTD SEP 2013**	*Change*
Foreign exchange gain/loss	434	(699)	*(261%)*
Net Income (unaudited)	2,035	1,626	*(20%)*

Changes in Financial Condition

The Parent Company, upon the approval granted by its Board of Directors on 8 March 2013, declared cash dividends in the amount of PhP0.25 per share of its outstanding capital stock. The dividends were paid on 19 April 2013 to all stockholders of record as of 22 March 2013.

On 25 September 2013, the Board of Directors (BOD) of Carmen Copper authorized the declaration and payment of cash dividends amounting to P1 billion out of the Company's retained earnings.

The schedule of Retained Earnings as of 30 September 2013 is presented below:

Particulars		Consolidated		Parent Company
Balance at 1 January 2013	PhP	18,342,225*	PhP	1,152,286
Dividend declaration		(518,838)		(518,838)
Net income for 30 September 2013		1,599,385		621,461
Balance at 30 September 2013	PhP	19,422,772	PhP	1,254,919

**Restated*

As of the third quarter of 2013, Atlas Mining has issued a total of 1,754,190 of its shares of stock (the "Option Shares") to certain officers/employees following their exercise of stock subscription rights granted under the existing stock option plan covering directors, officers, and employees of Atlas Mining and Carmen Copper (the "Stock Option Plan"). The Option Shares were issued at the price of PhP10.00 per share. In 2012, Atlas issued 2,215,788 of its shares of stock under the Stock Option Plan.

Short-term investments decreased by 43% due to pre-termination of placements for working capital needs. *Receivables* decreased by 54% due to collection of trade credits and a decline in revenue due to lower copper prices. *Inventories* increased by 63% due to additional procurement of materials and supplies. *Prepayments and other current assets* increased by 28% due to deposits to suppliers, prepaid insurance and deferred cost of consumables. *Derivative assets* account was recognized to record the value of unexercised put options.

Property, plant and equipment increased by 29% due to continued capital expenditures for the plant expansion project of Carmen Copper. *Deferred tax assets* increased by 238% due to the effect of unrealized foreign exchange gains (losses) for the year. *Other noncurrent assets* increased due to input value-added tax credits from trade purchases recognized this year.

Accounts payable increased by 20% due to additional trade credits and accruals. The change in *Derivative liabilities* pertains to the exercise and delivery of commodity forwards on copper concentrate within the year. The *Current and noncurrent portions of long-term debt* increased by 105% and decreased by 10%, respectively. This was due to availment of additional loans for working capital requirements and foreign exchange translation adjustment on US dollar-denominated loans. *Income tax payable* pertains to the accrual of income tax liability for the third quarter. Berong Nickel Corporation's (BNC) income tax holiday incentive expired on 27 May 2012.

Bonds payable increased by 7% due to a foreign exchange translation adjustment. *Retirement benefits liability* increased by 105% because of the accrual of pension costs for the year and application of Revised PAS 19 on Employee Benefits.

The increase in C*apital stock and Additional paid–in capital* was attributable to the exercise of stock subscription rights granted under the Stock Option Plan.

Key Performance Indicators

The key performance indicators of the Group as at 30 September 2013 (compared to those as at 31 December 2012) are shown below:

Particulars	30 September 2013	31 December 2012 (Restated)
Current/Liquidity Ratio		
Current Ratio	1.13:1	2.03:1
Solvency Ratios		
Debt-to-Equity	0.70:1	0.63:1
Debt-to-Assets	0.41:1	0.39:1
Asset-to-Equity	1.71:1	1.64:1
Interest Rate Coverage	2.98	3.06
Profitability Ratios		
Return on Equity	3.00%	9.00%
Return on Sales	14.6%	21.00%
Return on Assets (Fixed Assets)	7.64%	18.00%

- Current Ratio = Current Assets / Current Liabilities
- Debt-to-Equity = Total Liabilities / Total Stockholders' Equity Attributable to Equity Holders of Parent Company
- Debt-to-Assets = Total Liabilities / Total Assets
- Asset-to-Equity = Total Assets / Total Stockholders' Equity Attributable to Equity Holders of Parent Company
- Interest Rate Coverage = Earnings Before Income Tax / Interest Expense
- Return on Equity = Net Income Attributable to Equity Holders of Parent Company as of the Quarter / Total Stockholders' Equity Attributable to Equity Holders of Parent Company
- Return on Sales = Consolidated Net Income for the Quarter / Total Consolidated Net Revenues as of the Quarter
- Return on Assets = Net Income Attributable to Equity Holders of Parent Company as of the Quarter / Total Fixed Assets-Net

B. Liquidity and Capital Resources

Below is a summary of the Group's consolidated cash flow as of 30 September 2013:

Particulars		Amount	
Net cash flow provided by operating activities	PhP	6.387	billion
Net cash flows used in investing activities	PhP	7.111	billion
Net cash flows provided by financing activities	PhP	682	billion
Net decrease in cash and cash equivalents	PhP	26	million

The Group is not required to present a segment report.

Except as already reported herein, there is no material event occurring subsequent to the close of the third quarter of 2013 that should be disclosed in this report.

The Group has no significant seasonality or cyclicality in its business operations that will have a material effect on its financial condition or results of operations.

The Group is not aware of (i) any uncertainties, trends, events or seasonal aspects that will significantly influence its liquidity or financial condition or the results of its operations; (ii) any high-probability event that will trigger direct or contingent financial obligation that is material to the Group; or (iii) any material off-balance sheet transactions that occurred as of the third quarter of 2013.

C. Results of operations of certain subsidiaries

Carmen Copper Corporation ("Carmen Copper")

Carmen Copper's operations as of 30 September 2013 resulted in a *net income* of PhP2.161 billion compared to PhP2.333 billion of the same period last year.

Total revenues were Php10.181 billion as of 30 September 2013, against Php10.505 billion as of 30 September 2012. Copper revenues for September 2013 amounting to Php9.324 billion were 5% lower than last year's Php9.822 billion. This was attributable to the decrease in average Copper market price from US$7,962 to USD7,309 per metric ton. Gold sales however stood at PhP841 million, which represents a 25% increase vis-a-vis the same period of 2012's PhP671 million.

As of 30 September 2013, there were twenty-four and a half (24.5) shipments of copper concentrate to domestic and Chinese smelters aggregating 116, 437 dry metric tons. Shipment volume was higher by 3% compared with last year's 113,124 dry metric tons in twenty-three (23) shipments.

Compared to the same period last year, there was a significant reduction in *Cost of sales* and *Operating expenses* by 11%. Decrease in *Cost of sales* was due to lower mining and milling costs, energy costs (power and fuel costs), and contractor costs.. Overall maintenance cost of secondary and tertiary crushers also decreased with the replacement of old units. *Operating expenses* decreased due mainly to the decrease in mine taxes as a result of lower revenues.

Carmen Copper is aggressively pursuing its plant expansion project to increase its mill capacity to 60,000 tons per day. The project is on track to be completed by the end of 2013.

The revised Philippine Accounting Standards (PAS) 19 on Employee Benefits has become effective for financial reports beginning on or after 1 January 2013. Since this has a significant impact on Carmen Copper's financial statements, it was adopted in its 30 June 2013 interim report. Retroactive adjustment was also made in its 30 June 2012 interim Statement of Comprehensive Income which restated the net income from PhP1.66 billion to PhP1.68 billion. On the other hand, retroactive adjustments were also made in its31 December 2012 Statement of Financial Position recognizing additional Retirement Benefits Liability and Deferred Tax Asset amounting to PhP132 million and PhP40 million, respectively. In its 2012 audited financial statements, Retirement Benefits Liability amounted to PhP157 million and Deferred Tax Asset amounted to PhP50 million.

On 25 September 2013, the BOD of Carmen Copper authorized the declaration and payment of cash dividends amounting to PhP1 billion out of Carmen Copper's retained earnings.

Berong Nickel Corporation ("BNC")

The nickel mining operations of BNC registered a net income of PhP29 million as of 30 September 2013 compared with the PhP167 million earned for the same period last year. This was due to a drop in revenues and the accrual of income tax liability following the expiration of the term of BNC's income tax holiday incentive on 27 May 2012.

Nickel revenues decreased by 7% due to a 3% decrease in metal prices vis-à-vis last year. By the end of the third quarter of 2013, BNC was able to complete eleven (11) shipments of nickel laterite ore having an aggregate weight of 549,505 wet metric tons as compared to the ten (10) shipments of 522,325 wet metric tons during the same period last year. Production of nickel ore also decreased by 8% at 561,308 wet metric tons from 2012's 608,327 wet metric tons.

Net unrealized foreign exchange loss of PhP5 million was recognized due to the decline in the USD:PhP exchange rate. BNC's income tax expense increased to PhP14 million due to the expiration of its income tax holiday incentive.

D. Financial Risk Management Objectives and Policies

The Group's main financial instruments are cash and cash equivalents, loans, other interest-bearing cash liabilities, and derivative assets and liabilities. It has various other financial assets and liabilities such as receivables and accounts payable and accrued liabilities which arise from its operations.

The main risks arising from the Group's financial instruments are foreign currency risk, commodity price risk, credit risk, and liquidity risk. The Audit and Risk Management Committee of the Board of Directors of Atlas Mining reviews and guides the adoption of relevant policies for managing each of these risks which are described below:

(All figures are in thousands)

Foreign currency risk

Foreign currency risk is the risk to earnings or capital arising from changes in foreign exchange rates. The Group has foreign currency risk arising from its cash and cash equivalents, receivables, deposits, accounts payable and accrued liabilities, loans payable and long-term debt. To mitigate the risk of incurring foreign exchange losses, foreign currency holdings are matched against the potential need for foreign currency in financing equity investments and new projects.

The following table shows the details of the consolidated foreign-currency denominated assets and liabilities of the Group as of 30 September 2013 and 31 December 2012:

	30 September 2013		31 December 2012 (Restated)	
	Foreign Currency (US$)	Peso Equivalent (PhP)	Foreign Currency (US$)	Peso Equivalent (PhP)
Cash and cash equivalents	3,864	168,231	13,285	545,338
JPY Account	21	921	38,350	1,574,253
Short - term investments	58,000	2,525,320	115,476	4,740,313
Receivables	12,878	560,722	34,291	1,407,657
TOTAL	74,763	3,255,194	201,402	8,267,561

The USD:PhP exchange rates were USD1.00:PhP43.54 and USD1.00:PhP41.05 as of 30 September 2013 and 31 December 2012, respectively.

The Group monitors its transactional and translational foreign exchange currency risk and manages the impact of foreign exchange volatility primarily through natural hedging where foreign currency revenues are matched against target levels of foreign-currency financing.

Commodity price risk

Carmen Copper's copper concentrate revenues are based on international commodity quotations (i.e., primarily on the LME) over which Carmen Copper has no influence or control. This exposes Carmen Copper's results of operations to commodity price volatilities that may significantly impact its cash inflows. Carmen Copper enters into derivative transactions as a means to mitigate the risk of fluctuations in the market prices of its mine products.

Shown below is the effect on Carmen Copper's income before income tax if the copper price sensitivity for the inventory level is assessed as of financial reporting date (net of derivatives):

30 September 2013 (Unaudited)

Change in Copper Prices	Effect on Income before Income Tax
Increase by 10%	923,742
Decrease by 10%	(923,742)

31 December 2012 (Audited)

Change in Copper Prices	Effect on Income before Income Tax
Increase by 24%	(192,244)
Decrease by 24%	192,244

The sensitivity analyses are performed for risk management purposes and do not represent a prediction or forecasting of Carmen Copper's future income.

Equity price risk

Equity price risk is the risk that the value of a financial instrument will fluctuate because of changes in market prices. The Group is exposed to equity price risk because of financial assets held by the Group that are classified as available-for-sale (AFS) financial assets. Management believes that the fluctuation in the fair value of available-for-sale financial assets will not have a significant effect on the consolidated financial statements.

The table below shows the details of the AFS as of 30 September 2013 and 31 December 2012:

Particulars		30 September 2013		31 December 2012
Toledo Mining Corporation	PhP	4,874	PhP	4,874
Philippine Long Distance Telecommunications		22		22
TOTAL	PhP	4,896	PhP	4,896

No other comprehensive income or decline was recognized as of 30 September 2013 as the fair value of the AFS investment did not change significantly.

Credit risk

Credit risk is the risk that the Group will incur a loss because its customers, clients or counterparties failed to discharge their contractual obligation. The Group's financial assets which are exposed to credit risk include its cash and cash equivalents, receivables, derivative asset and AFS financial assets with a maximum exposure equal to the carrying amounts of these assets. With respect to cash and cash equivalents and AFS financial assets, credit risk is mitigated by the short-term and/or liquid nature of its cash investments placed with financial institutions of high credit standing.

Credit risk arising from derivative financial instruments is, at any time, limited to those with positive fair values as recorded in the consolidated statement of financial position.

The following table summarizes the gross maximum exposure to credit risk for the components of the consolidated statement of financial position. The maximum exposure is shown before the effect of mitigation through the use of master netting and collateral agreements.

		30 September 2013		31 December 2012
Cash and cash equivalents (excluding cash on hand)	PhP	623,345	PhP	651,607
Short - term investments		2,777,686		4,982,395
Receivables		746,427		1,582,993
Derivative assets		16,239		-
AFS financial assets		4,896		4,896
TOTAL	PhP	4,168,593	PhP	7,221,891

Credit quality per class of financial assets

The credit quality by class of assets for the Group's financial asset as of 30 September 2013 and 31 December 2012, based on credit system, is as follows:

30 September 2013 (Unaudited)

	Past Due					
	High grade	Standard grade	Substandard grade	Past due but not impaired	Impaired	Total
Loans and Receivables						
Cash and cash equivalents (excluding cash on hand)	623,345	-	-	-	-	623,345
Short-term investments	2,777,686	-	-	-	-	2,777,686
Receivables	746,427	-	-	-	40,524	786,951
Derivative assets	16,239	-	-	-	-	16,239
AFS financial asset	4,896	-	-	-	-	4,896
TOTAL	4,168,593	-	-	-	40,524	4,209,117

31 December 2012 (Audited)

	Past Due					
	High grade	Standard grade	Substandard grade	Past due but not impaired	Impaired	Total
Loans and Receivables						
Cash and cash equivalents (excluding cash on hand)	651,607	-	-	-	-	651,607
Short-term	4,982,395	-	-	-	-	4,982,395

investments						
Receivables	1,582,993	-	-	-	39,871	1,622,864
AFS financial asset	4,896	-	-	-	-	4,896
TOTAL	7,221,891	-	-	-	39,871	7,261,762

Cash and cash equivalents, short term investments and AFS financial asset are classified as high grade since these are deposited in reputable banks and can be withdrawn anytime. High-grade receivables pertain to those receivables from clients or customers that consistently pay before the maturity date. Standard grade receivables include those that are collected on their due dates even without any collection effort from the Group while receivables which are collected on their due dates after persistent reminders are included under substandard grade receivables. Past due receivables refer to those that are past due but still collectible and are not considered impaired.

Liquidity Risk

Liquidity risk is such risk where the Group becomes unable to meet its payment obligations when they fall due under normal and stress circumstances. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank loans. The Group also manages its liquidity risk based on business needs, tax, capital or regulatory considerations, when applicable, through availment from various sources of financing in order to maintain flexibility.

The table below summarizes the maturity profile of the financial liabilities of the Group, as well as financial assets considered by management as part of its liquidity risk management based on remaining undiscounted obligations as of 30 September 2013 and 31 December 2012.

30 September 2013 (Unaudited)

	On demand	Within 1 year	1 to <3 years	>3 years	Total
Loans and receivables:					
Cash and cash equivalents	623,345	-	-	-	623,345
Short - term investments	2,777,686	-	-	-	2,777,686
Receivables	745,720	-	-	707	746,427
Derivative assets	-	16,239	-	-	16,239
AFS financial asset	4,896	-	-	-	4,896
	4,151,647	16,239	-	707	4,168,593
Financial liabilities					
Accounts payable and accrued liabilities**	-	3,000,439	-	-	3,000,439
Payables to related parties	429,356	-	-	-	429,356
Long-term debt and other interest-bearing liabilities	-	3,245,411	2,233,401	-	5.478.812
Derivative liabilities	-	-	-	-	-
Bonds payable	-	-	-	12,786,409	12,786,409
	429,356	6,245,850	2,233,401	12,786,409	21,695,016
TOTAL	3,722,291	(6,229,611)	(2,233,401)	(12,785,702)	(17,526,423)

31 December 2012 (Audited)

	On demand	Within 1 year	1 to <3 years	>3 years	Total
Loans and receivables:					
Cash and cash equivalents	654,788	-	-	-	654,788
Short - term investments	4,982,395	-	-	-	4,982,395
Receivables	58,820	1,524,173	-	-	1,582,993
AFS financial asset	4,896	-	-	-	4,896
	5,700,899	1,524,173	-	-	7,225,072
Financial liabilities					
Accounts payable and accrued liabilities**	-	2,489,229	-	-	2,489,229
Payables to related parties	324,354	-	-	-	324,354
Long-term debt and other interest-bearing liabilities	-	9,640,153	5,856,671	-	15,496,824
Derivative liabilities	-	7,590	-	-	7,590
	324,354	12,136,972	5,856,671	-	18,317,997
TOTAL	5,376,545	(10,612,799)	(5,856,671)	-	(11,092,925)

**Excluding government payables

Financial instruments

Set out below is a comparison of carrying amounts and fair values of all of the consolidated financial instruments:

	Carrying Values				Fair Values			
	9/30/13		12/31/12		9/30/13		12/31/12	
Financial Assets								
Cash	623	m	655	m	623	m	655	m
Short-term investments	2,778	m	4,982	m	2,778	m	4,982	m
Receivable – net	746	m	1,582	m	746	m	1,582	m
Derivative assets (current and noncurrent)	16	m	-		16	m	-	
Available-for-sale (AFS) financial assets	5	m	5	m	5	m	5	m
Financial Liabilities								
Bonds payable	12,786	m	-		12,786	m	-	
Account payable and accrued liabilities	3,000	m	2,489	m	3,000	m	2,489	m
Advances from and due to related parties	429	m	324	m	429	m	324	m
Long-term debt (current and noncurrent)	5,479	m	15,497	m	5,479	m	15,497	m
Derivative liabilities	-		8		-		8	m

The carrying values of cash, receivables, trade and other payables, advances from and due to related parties, and long-term debt approximate their fair values due to the relatively short-term maturities of these financial instruments. The fair values of AFS investments were determined by reference to market-quoted bid price as of balance sheet date.

The fair values of long-term debt and bonds payable are estimated using the discounted cash flow methodology using the benchmark risk free rates for similar types of long-term debt and other interest bearing liabilities. Bonds payable is measured using the quoted price in the active market.

The fair values of commodity forwards and embedded derivatives are obtained using the “forward versus forward” approach using copper forward prices and discounted at the appropriate LIBOR.

The Group uses the following hierarchy in determining and disclosing the fair value by valuation technique:

- Quoted prices in active markets for identical liability (Level 1);

- Those involving inputs other than quoted prices included in Level 1 that are observable for the liability, either directly (as prices) or indirectly (derived from prices) (Level 2); and

  - Those inputs for the liability that are not based on observable market data (unobservable inputs) (Level 3).

The fair value hierarchy of the financial assets and liabilities as of 30 September 2013 is presented in the following table:

Derivative Assets		Amount
Level 1	PhP	-
Level 2		16,239
Level 3		-
TOTAL	PhP	16,239

There were no transfers between levels of fair value measurement as of 30 September 2013 and 31 December 2012.

As of 30 September 2013 and 31 December 2012, the Parent Company has an investment in foreign securities amounting to PhP4,874 through its ownership of shares of stock in Toledo Mining Corporation.

E. Accounting Policies and Disclosures

PFRS 9, Financial Instruments: Classification and Measurement

PFRS 9 as issued reflects the first phase of the work on the replacement of PAS 39 and applies to classification and measurement of financial assets and financial liabilities as defined in PAS 39. In subsequent phases, hedge accounting and impairment of financial assets will be addressed with the completion of this project.

The Group has decided not to early adopt PFRS 9 for its interim financial reporting.

PAS 27, Separate Financial Statements (as revised in 2011)

As a consequence of the issuance of the new PFRS 10, and PFRS 12, what remains of PAS 27 is limited to accounting for subsidiaries, jointly controlled entities, and associates in the separate financial statements. The Group’s adoption of the amended PAS 27 will not have a significant impact on the separate financial statements of the entities in the Group. The amendment becomes effective for annual periods beginning on or after January 1, 2013.

PAS 28, Investments in Associates and Joint Ventures (as revised in 2011)

As a consequence of the issuance of the new PFRS 11, and PFRS 12, PAS 28 has been renamed PAS 28, Investments in Associates and Joint Ventures, and describes the application of the equity method to investments in joint ventures in addition to associates. The amendment becomes effective for annual periods beginning on or after January 1, 2013. The Group’s adoption of the amended PAS 27 will not have a significant impact on the separate financial statements of the entities in the Group.

Amendments to PFRS 1, Government Loans

This is not applicable to the Group and will not have a significant impact on the separate financial statements of the entities in the Group.

Amendments to PFRS 7, Disclosures – Offsetting Financial Assets and Financial Liabilities

This is not applicable to the Group and will not have a significant impact on the separate financial statements of the entities in the Group.

PFRS 10, Consolidated Financial Statements

This was adopted by the Group in its 2011 and 2012 audited financial statements and has a significant impact on the separate financial statements of the entities in the Group.

PFRS 11, Joint Arrangements

This was adopted by the Group in its 2011 and 2012 audited financial statements and has a significant impact on the separate financial statements of the entities in the Group.

PFRS 12, Disclosure of Interest in Other Entities

The amendments clarify the transition guidance in PFRS 10 and provide additional transition relief in PFRS 10, PFRS 11 and PFRS 12, which is to limit the requirement to provide adjusted comparative information to only the preceding comparative period. The amendments also remove the requirement to present comparative information for disclosures related to unconsolidated structured entities, for periods before PFRS 12 is first applied. This was adopted by the Group in its 2011 and 2012 audited financial statements and has a significant impact on the separate financial statements of the entities in the Group.

PFRS 13, Fair Value Measurement

PFRS 13 establishes a single source of guidance under PFRSs for all fair value measurements. PFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under PFRS when fair value is required or permitted. This standard is applicable but has no significant impact on the separate financial statements of the entities in the Group. It should be applied prospectively as of the beginning of the annual period in which it is initially applied. Its disclosure requirements need not be applied in comparative information provided for periods before initial application of PFRS 13. The standard becomes effective for annual periods beginning on or after January 1, 2013.

PART II - OTHER INFORMATION

None.

SIGNATURES

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 thereunto duly authorized.

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION
Issuer

ADRIAN PAULINO S. RAMOS	**FERNANDO A. RIMANDO**
Executive Vice President	Chief Financial Officer

Signed this 13 th day of November 2013

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION AND SUBSIDIARIES

UNAUDITED CONSOLIDATED BALANCE SHEETS
AS OF SEPTEMBER 30, 2013
(With Comparative Audited Figures as at December 31, 2012)
(Pesos in Thousands, Except Par Value)

	Unaudited September 2013	Audited December 2012
ASSETS		
Current Assets		
Cash and cash equivalents	**628,414**	547,325
Short-term investments	**2,777,686**	4,847,776
Receivable - net	**746,427**	1,612,349
Derivative assets	**16,239**	-
Inventories - net	**1,681,502**	1,032,055
Prepayments and other current assets	**1,935,738**	1,515,308
Total Current Assets	**7,786,006**	9,554,813
Noncurrent Assets		
Intangible assets, net	**28,259,390**	28,518,035
Property, plant and equipment - net	**23,592,362**	18,279,293
Deferred tax assets	**270,597**	80,074
Available-for-sale (AFS) financial assets	**4,896**	4,896
Other noncurrent assets	**1,920,759**	1,535,361
Total Noncurrent Assets	**54,048,003**	48,417,658
TOTAL ASSETS	**61,834,009**	57,972,472
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued liabilities	**3,195,648**	2,676,101
Current portion of long-term debt	**3,245,411**	1,585,242
Advances from and due to related parties	**429,356**	395,708
Income tax payable	**8,484**	4,581
Derivative liabilities	**-**	7,590
Total Current Liabilities	**6,878,899**	4,669,222
Noncurrent Liabilities		
Bonds payable	**12,786,409**	11,993,727
Long-term debt – net of current portion	**2,233,401**	2,479,695
Retirement benefits liability	**370,235**	180,515
Liability for mine rehabilitation	**104,050**	112,749
Deferred income tax liabilities	**2,871,031**	2,978,298
Total Noncurrent Liabilities	**18,365,125**	17,744,984
Total Liabilities	**25,244,024**	22,414,206
Stockholders' Equity		
Capital stock	**16,608,969**	16,594,936
Additional paid in capital	**7,063**	3,554
Revaluation increment in land	**218,559**	218,559
Net unrealized gains on AFS investment	**2,160**	2,160
Retained earnings	**19,422,772**	18,434,748
Attributable to equity holders of the Parent Company	**36,259,524**	35,253,958
Minority interests	**330,462**	304,308
Total Stockholders' Equity	**36,589,985**	35,558,266
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**61,834,009**	57,972,472

ANNEX A

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2013 and 2012
(Pesos in Thousands, Except Per Share)

	QUARTER ENDED		NINE MONTH PERIOD ENDED	
	Unaudited		**Unaudited**	
	September 2013	September 2012	**September 2013**	September 2012
REVENUES				
Sales				
Copper	**3,422,541**	2,834,222	**9,323,555**	9,821,798
Gold	**341,269**	187,791	**841,026**	670,564
Silver	**305**	-	**1,301**	-
Magnetite	**-**	366	**14,913**	12,392
Nickel	**157,647**	167,140	**790,889**	848,680
Miscellaneous	**1,919**	1,894	**5,108**	5,932
	3,923,681	3,191,413	**10,976,792**	11,359,367
Marketing charges	**(253,551)**	(257,456)	**(728,598)**	(747,393)
	3,670,130	2,933,957	**10,248,193**	10,611,974
COSTS AND OPERATING EXPENSES				
Cost of sales	**(2,608,648)**	(1,768,524)	**(5,751,638)**	(6,308,688)
Operating expenses	**270,135**	(361,483)	**(1,228,936)**	(1,384,763)
	(2,338,514)	(2,130,007)	**(6,980,574)**	(7,693,451)
INCOME FROM OPERATIONS	**1,331,616**	803,950	**3,267,619**	2,918,523
OTHER INCOME (CHARGES)				
Finance charges	**(343,619)**	(334,417)	**(1,028,430)**	(997,045)
Unrealized foreign exchange gain(loss)-net	**(98,296)**	91,105	**(698,568)**	434,472
Realized mark-to-market gain (loss) on derivative assets (liabilities) - net	**36,279**	280,483	**7,590**	(218,153)
Interest income	**39,097**	58,612	**138,619**	80,576
Other income (charges) - net	**(17,964)**	(278,107)	**(46,459)**	(43,503)
Amortization of intangible assets	**(91,313)**	(252,077)	**(258,645)**	(252,077)
	(475,816)	(434,402)	**(1,885,894)**	(995,731)
INCOME BEFORE INCOME TAX	**855,801**	369,549	**1,381,725**	1,922,791
BENEFIT FROM (PROVISION FOR) INCOME TAX				
Current	**8,568**	(11,734)	**(17,547)**	(11,786)
Deferred	**51,032**	16,589	**261,360**	123,792
NET INCOME	**915,401**	374,404	**1,625,538**	2,034,797
Net income attributable to:				
Equity holders of the parent			**1,599,385**	1,904,928
Minority interests			**26,153**	129,869
			1,625,538	2,034,797
DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO PARENT COMPANY			**0.71**	0.90
***** Based on weighted average number of common shares outstanding			**2,263,721**	2,120,594

ANNEX B

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
AS OF SEPTEMBER 30, 2013 and 2012
(Pesos in Thousands)

	Capital Stock	Additional Paid-in Capital	Revaluation Increment in Property	Net Unrealized Gains on AFS Investments	Retained Earnings (Deficit)	Attributable to Equity Holders of the Parent Company	Minority Interest	Total
Balance at January 1, 2012	17,640,530	5,816,306	218,559	1,464	2,517,311	26,194,170	150,438	26,344,608
Issuance of shares	3,095,246	2,764,172	-	-	-	5,859,418	-	5,859,418
Equity restructuring	(4,145,180)	(8,578,009)	-	-	12,723,188	-	-	-
Net Income	-	-	-	-	2,081,382	2,081,382	129,869	2,211,251
Balance at September 30, 2012 - As Previously Reported	**16,590,596**	**2,469**	**218,559**	**1,464**	**17,321,881**	**34,134,970**	**280,307**	**34,415,277**
Balance at January 1, 2012	17,640,530	5,816,306	218,559	1,464	2,517,311	26,194,170	150,438	26,344,608
Prior period adjustment (Depletion of mining rights-net)	-	-	-	-	(85,949)	(85,949)	-	(85,949)
Issuance of shares	3,095,246	2,764,172	-	-	-	5,859,418	-	5,859,418
Equity restructuring	(4,145,180)	(8,578,009)	-	-	12,723,188	-	-	-
Net Income	-	-	-	-	1,904,928	1,904,928	129,869	2,034,797
Balance at September 30, 2012 - As Restated	**16,590,596**	**2,469**	**218,559**	**1,464**	**17,059,478**	**33,872,566**	**280,307**	**34,152,873**
Balance at January 1, 2013, as previously reported	16,594,936	3,554	218,559	2,160	18,434,748	35,253,958	304,308	35,558,266
Adoption of Revised PAS 19	-	-	-	-	(92,523)	(92,523)	-	(92,523)
Balance at January 1, 2013, as restated	16,594,936	3,554	218,559	2,160	18,342,225	35,161,435	304,308	35,465,743
Issuance of shares	14,033	3,509	-	-	-	17,542	-	17,542
Dividend declaration	-	-	-	-	(518,838)	(518,838)	-	(518,838)
Net Income	-	-	-	-	1,599,385	1,599,385	26,153	1,625,538
Balance at September 30, 2013	**16,608,969**	**7,063**	**218,559**	**2,160**	**19,422,772**	**36,259,524**	**330,461**	**36,589,985**

ANNEX C

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2013 and 2012
(Pesos in Thousands)

	QUARTER ENDED			NINE MONTH PERIOD ENDED		
	Unaudited September 2013	Restated September 2012	As Previously Reported September 2012	**Unaudited September 2013**	Restated September 2012	As Previously Reported September 2012
CASH FLOWS FROM OPERATING ACTIVITIES						
Income before income tax	**855,801**	369,549	621,626	**1,381,725**	1,922,791	2,174,868
Adjustments for:						
Interest expense	**331,187**	79,867	79,867	**1,009,737**	242,599	242,599
Depreciation and depletion	**527,629**	519,296	432,743	**1,515,224**	1,472,415	1,220,338
Realized mark-to-market gain (loss) on derivative assets (liabilities) - net	**(36,279)**	227,325	227,325	**-**	279,850	279,850
Unrealized foreign exchange losses (gains) - net	**107,439**	(149,821)	(149,821)	**702,593**	(913,947)	(913,947)
Provision for mine rehabilitation	**1,932**	1,740	1,740	**5,784**	5,190	5,190
Retirement benefit cost	**11,881**	8,578	8,577	**190,269**	28,206	28,206
Interest income	**(39,117)**	(147)	(147)	**(138,618)**	(189)	(189)
Prior period adjustments	**28**	-	-	**5**	-	-
Operating income before working capital changes	**1,760,502**	1,056,386	1,221,910	**4,666,718**	3,036,914	3,036,914
Decrease (increase) in:						
Short-term investments	**1,399,762**	1,713,251	1,713,251	**2,199,306**	(4,621,282)	(4,621,282)
Receivable - net	**(68,181)**	(39,504)	(39,504)	**782,472**	407,332	407,332
Inventories - net	**(167,409)**	(291,198)	(291,198)	**(649,860)**	(82,026)	(82,026)
Prepayments and other current assets	**(141,669)**	(243,222)	(243,222)	**(688,708)**	(549,735)	(549,735)
Increase (decrease) in:						
Accounts payable and accrued liabilities	**(16,631)**	(448,564)	(448,564)	**806,616**	(1,129,138)	(1,129,138)
Derivative liabilities	**(12,855)**	(317,098)	(317,098)	**(23,727)**	356,832	356,832
Deferred tax liabilities	**23,588**	(9,356)	(9,356)	**183,736**	48,190	48,190
Retirement benefits payable	**-**	(8,347)	(8,347)	**-**	(8,346)	(8,346)
Income tax payable	**12,995**	(11,672)	(11,672)	**(1,257)**	(11,672)	(11,672)
Cash from operations	**2,790,104**	1,400,676	1,566,200	**7,275,297**	(2,552,931)	(2,552,931)
Interest received	**39,117**	148	148	**138,618**	189	189
Interest paid	**(331,187)**	(79,867)	(79,867)	**(1,009,737)**	(242,599)	(242,599)
Income taxes paid	**(12,071)**	52	52	**(16,654)**	-	-
Net cash provided by (used in) operating activities	**2,485,962**	1,321,009	1,486,533	**6,387,525**	(2,795,340)	(2,795,340)
CASH FLOWS FROM INVESTING ACTIVITIES						
Decrease (increase) in:						
Other noncurrent assets	**(101,356)**	(393,572)	(393,572)	**(527,514)**	(811,963)	(811,963)
Additions to property, plant and equipment	**(2,464,495)**	(799,656)	(799,656)	**(6,583,718)**	(3,525,660)	(3,525,660)
Net cash used in investing activities	**(2,565,852)**	(1,193,229)	(1,193,229)	**(7,111,231)**	(4,337,623)	(4,337,623)
CASH FLOWS FROM FINANCING ACTIVITIES						
Issuance of shares of stock	**2,924**	5,505,032	5,505,032	**17,542**	5,859,419	5,859,419
Dividends paid	**-**	-	-	**(518,838)**	-	-
Loans proceeds (payment)	**(14,801)**	(5,815,752)	(5,815,752)	**1,181,372**	1,072,852	1,072,852
Net changes in amounts owed to related parties	**1,022**	2,076	2,076	**2,392**	(4,801)	(4,801)
Net cash provided by (used in) financing activities	**(10,855)**	(308,644)	(308,644)	**682,469**	6,927,470	6,927,470
EFFECT OF EXCHANGE RATE CHANGES	**(8,159)**	58,716	58,716	**14,867**	479,475	479,475
NET INCREASE (DECREASE) IN CASH	**(98,903)**	(122,148)	43,376	**(26,370)**	273,982	273,982
CASH AT JANUARY 1				**654,784**	1,024,977	1,024,977
CASH AT SEPTEMBER 30				**628,414**	1,298,959	1,298,959

ATLAS CONSOLIDATED MINING AND DEVELOPMENT CORPORATION AND SUBSIDIARIES

UNAUDITED CONSOLIDATED AGING SCHEDULE OF ACCOUNTS RECEIVABLE
AS OF SEPTEMBER 30, 2013
(Pesos in Thousands)

Type of Accounts Receivable	Total	Current	31 - 90 Days	91 - 180 Days	181 - 365 Days	Over 1 yr	Accounts in Litigation
Trade Receivable							
Various trade receivable	479,686	341,437	138,249	-	-	-	-
Non-Trade Receivables	18,887	1,102	3,144	14,641	-	-	-
Deposits and advances	43,041	20,689	647	19,974	-	1,731	-
Scrap	707	-	-	-	-	707	-
With court cases	13,254	-	-	-	-	-	13,254
Others	231,375	50,865	26,906	153,604	-	-	-
Allowance for Doubtful Accounts	(40,524)	(11,429)	-	-	-	(29,095)	-
Accounts Receivable - Net	746,427	402,666	168,946	188,219	-	(26,657)	13,254

Account Receivable Description

Type of Receivable	Nature/Description of Receivable	Collection Period
Various trade receivable	Sale of copper concentrates, gold, magnetite, and nickel	
Deposits & Advances	Deposits on rentals	
Scrap	Sale of excess and scrap materials	
With Court Cases	Various claims	
Others	Non-trade receivables, advances to employees and others	

Normal Operating Cycle Calendar year