



# **CNMC Goldmine Holdings Limited**

## **Annual General Meeting**

**28 April 2023**

(These presentation slides are available on the Company's corporate website [www.cnmc.com.hk](http://www.cnmc.com.hk))



# Agenda

- ❑ Overview of FY2022 Financial Performance
- ❑ Recent Corporate Developments
- ❑ Growth Strategies
- ❑ Outlook

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# **Overview of FY2022 Financial Performance**

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# FY2022 Financial Highlights

Income statement	FY 2022	FY 2021	Change
Revenue (US\$' million)	25.60	32.88	-22.1%
Results from operating activities (US\$' million)	1.55	3.05	-49.2%
Net profit (US\$' million)	0.55	2.06	-73.3%
Net profit margin	2.1%	6.3%	-4.2%
Earnings per share (US cents)	0.03	0.42	-92.9%
Earnings per share (SG cents)	0.04	0.56	-92.9%

**Net asset  
value of  
US\$38.59m**

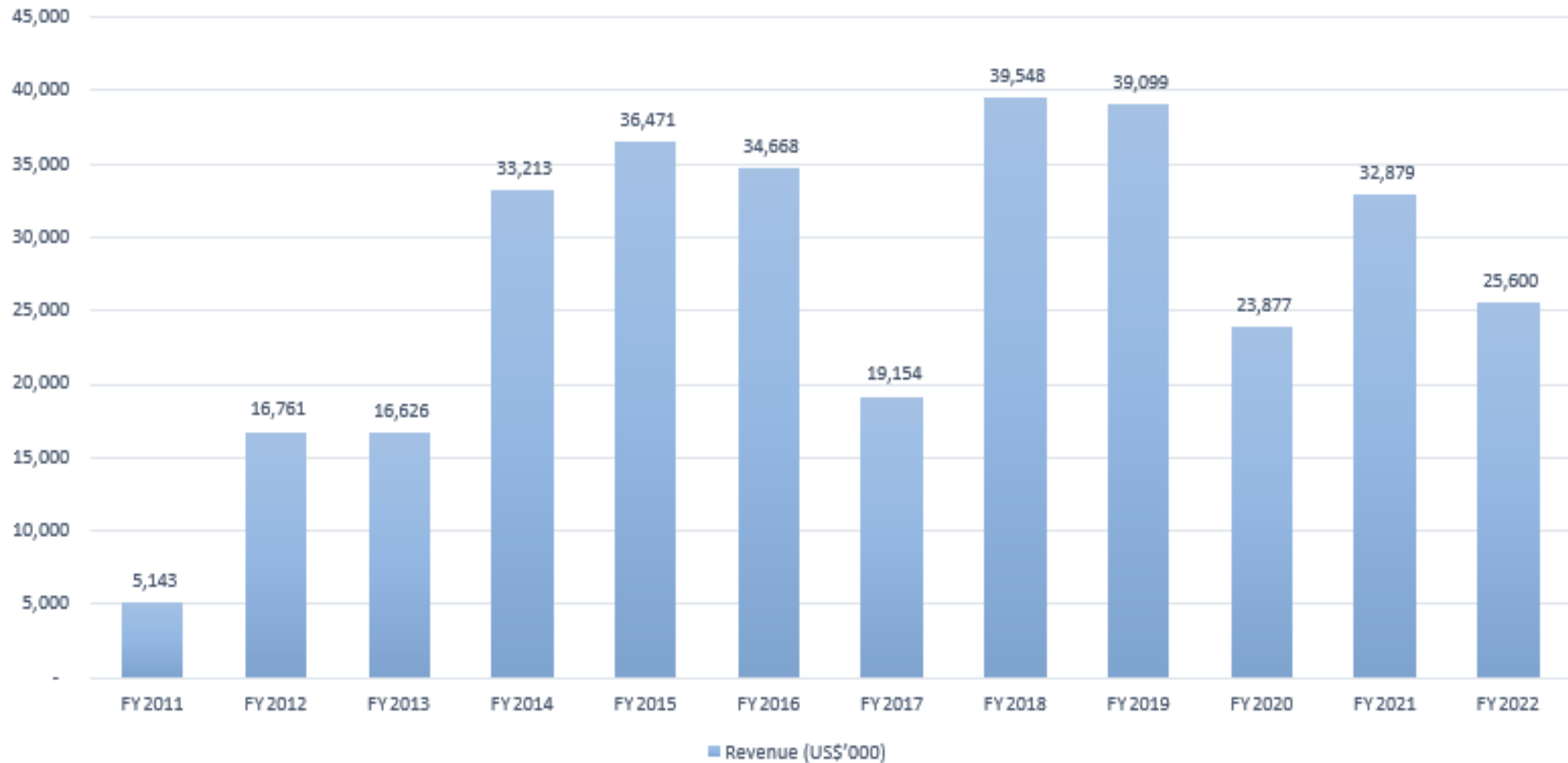
**Current  
ratio of 2.30**

**Debt/Equity  
ratio of  
0.034**

**Net debt  
position of  
US\$0.02m**

# REVENUE: FY2011 TO FY2022

## Revenue (US\$'000)

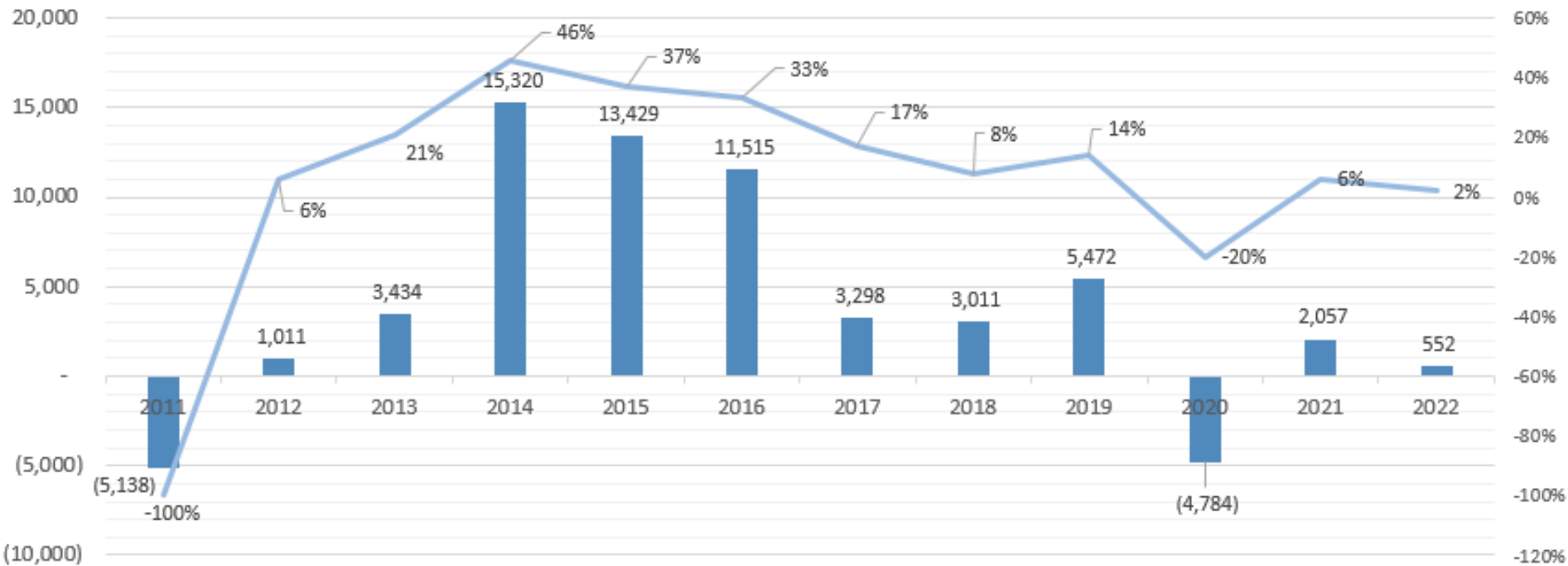




# NET PROFIT / (LOSS): FY2011 TO FY2022

## Net Profit / (Loss)

■ Net Profit/(Loss) (US\$'000)    — Net Profit/(Loss) Margin



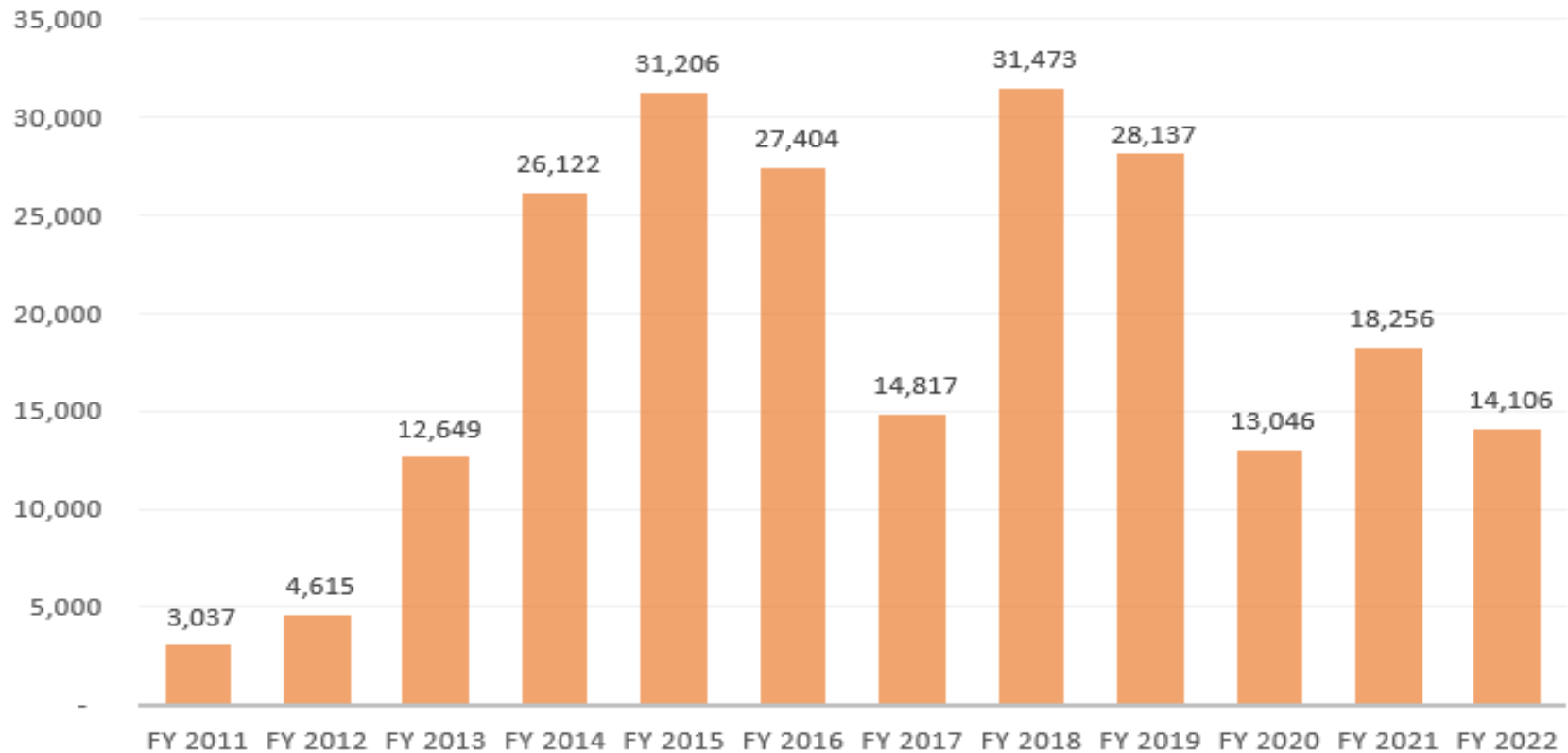
# Analysis Of All-In Costs And Margin

	FY 2022	FY 2021	Changes
	US\$ / gold ounce sold		%
Mining related costs	723	896	-19.3%
Royalty and tribute expenses	243	245	-0.8%
<b>Adjusted operating costs</b>	<b>966</b>	<b>1,141</b>	-15.3%
General and administrative costs	129	240	-46.3%
Capital expenditure	46	60	-23.3%
<b>All-in sustaining costs</b>	<b>1,141</b>	<b>1,441</b>	-20.8%
Capital exploration (non-sustaining)	40	9	n.m.
Capital expenditure (non-sustaining)	171	33	n.m.
<b>All-in costs (A)</b>	<b>1,352</b>	<b>1,483</b>	-8.8%
<b>Average realised gold price (B)</b>	<b>1,815</b>	<b>1,801</b>	1%
<b>All-in Margin (C= B - A)</b>	<b>463</b>	<b>318</b>	46%
<b>All-in Margin (%) (C / B)</b>	<b>26%</b>	<b>18%</b>	8%

All-in sustaining costs include adjusted operating costs and sustaining capital expenditure, corporate general and administrative expenses, and exploration expenses, reflecting the full cost of gold production from current operations.

# Yearly Production Volume

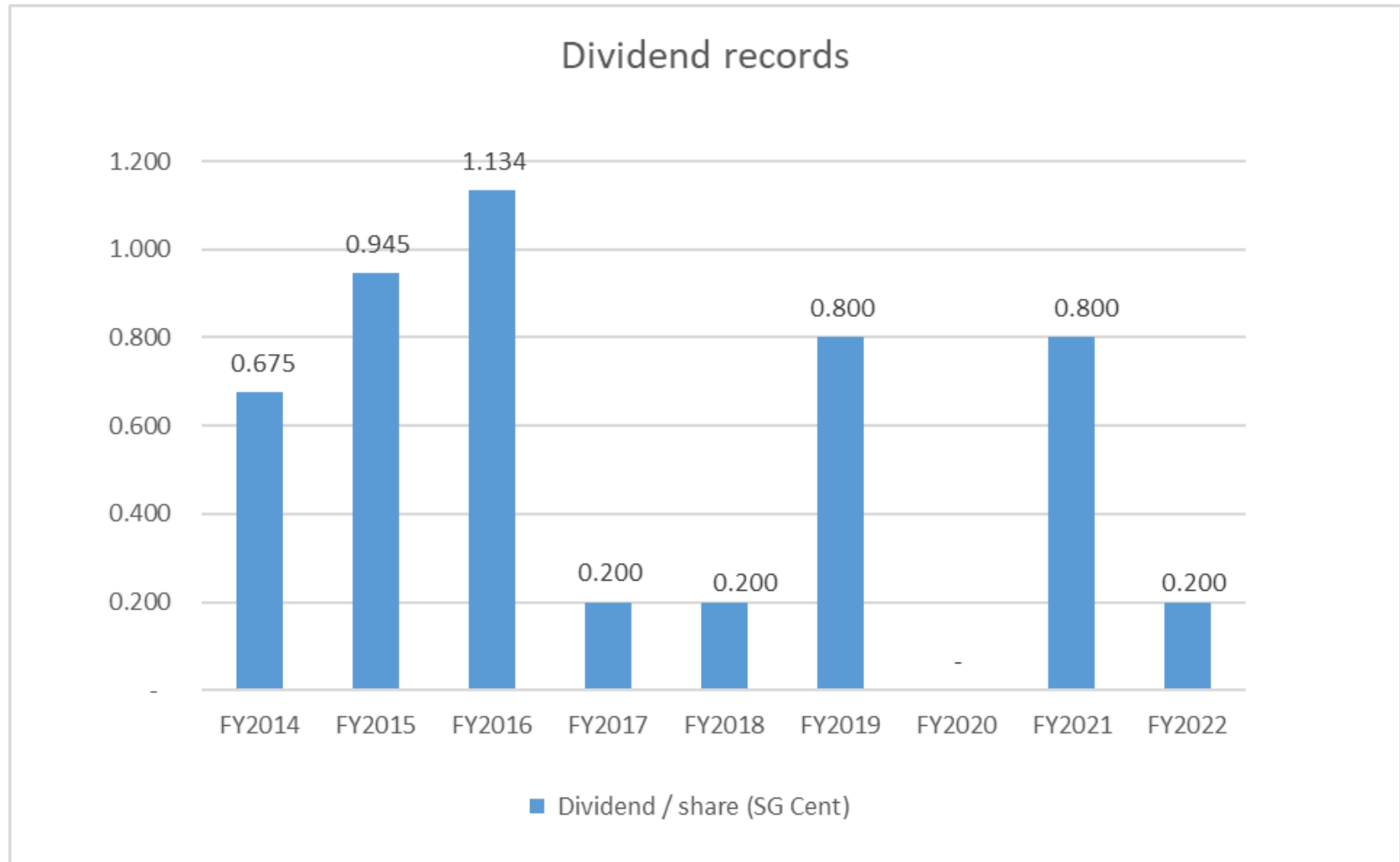
Yearly Production Volume (In Ounces)



- Commenced gold production in July 2010 and has since successfully produced more than 224,000 ounces (7 metric tonnes) of fine gold



# Dividend Records



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# Recent Corporate Developments

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# Recent Developments

- Flotation plant for base metals began commercial production in September 2022
- Export permit for lead and zinc concentrates granted in January 2023



# Recent Developments

- Flotation plant can process about 550 tonnes of base-metal ore a day
- Export sales of lead and zinc concentrate kickstarted in February 2023





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# Growth Strategies

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# Growth Initiatives For Sokor

## Further boost gold production

- Construction of two additional underground gold mining facilities is underway
- When completed, these facilities will enable the extraction of more higher-grade gold ore to support current operations as well as the potential increase in production capacity of the existing carbon-in-leach (CIL) plant





# Growth Initiatives For Sokor

## Better manage operating expenses

- Engaged a generator supplier to provide and maintain more energy-efficient power generators in order to reduce fuel consumption and carbon emissions
- Renegotiating terms with suppliers and service providers in an effort to better manage overheads



# Outlook



# Outlook

## Gold

- Global gold demand expected to remain firm in 2023 even after 18% rise in 2022 to 11-year high of 4,741 tonnes: World Gold Council (WGC)
- WGC: Interest rate hikes are expected to be less of a headwind for gold prices this year, while continued weakness in US dollar and growing recession and geopolitical risks should help sustain investors interest in gold

## Base metals

- New source of income from export sales of lead and zinc concentrates

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