



# **CNMC Goldmine Holdings Limited**

## **1H2024 Results Presentation**

# Agenda

- ❑ About Us
- ❑ Financial Highlights
  - 1H2024
  - Snapshot 1H2020 to 1H2024
- ❑ Growth Strategies
- ❑ Outlook
- ❑ Q&A Session

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# About Us

# About Us

- Exploration and mining of gold, and processing of mined ores into gold dore bars
- Gold operations commenced in 2007 with flagship project – Sokor – in Malaysia’s Kelantan state
- Listed on SGX Catalist board in October 2011
- Commenced base metals production in 2022



Aerial view of Sokor project



# Financial Highlights

# 1H2024 Financial Highlights

Income Statement	1H2024	1H2023	Change
Revenue (USD mil)	29.67	26.23	13.1%
Profit after tax (USD mil)	5.53	2.13	159.6%
Profit attributable to shareholders (USD mil)	4.43	1.70	160.6%
Net profit margin (%)	18.6	8.1	10.5
Earnings per share (US cents)	1.09	0.42	159.5%
Earnings per share (SG cents)	1.46	0.56	160.7%

**Net asset  
value of  
US\$43.85m**

**Current  
ratio of 2.28**

**Debt/Equity  
ratio of  
0.036**

**Net cash  
position of  
US\$13.12m**

# 1H2024 Revenue Breakdown



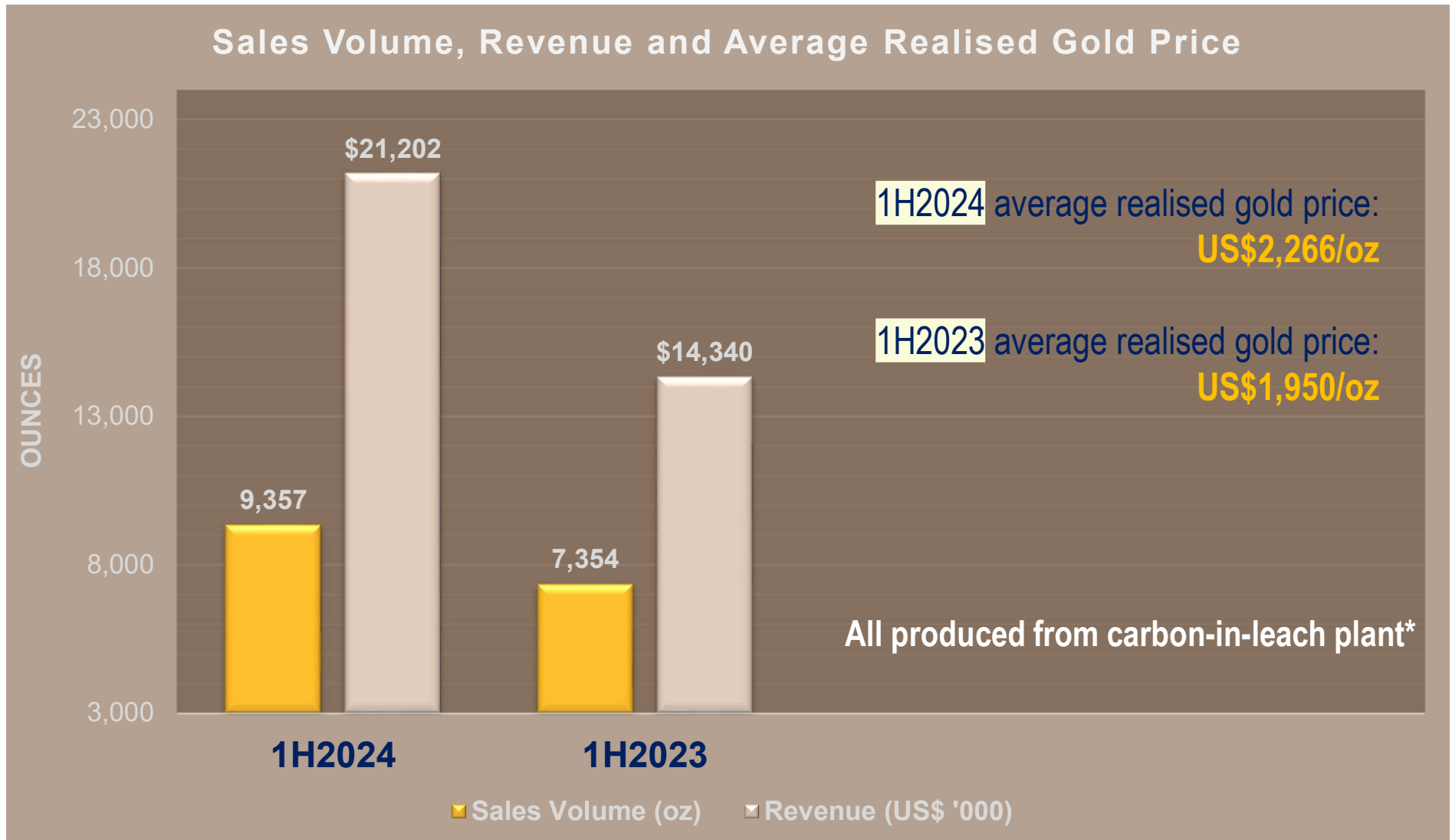
UOM	1H2024			1H2023			Movement		
	Revenue US\$'000	Volume UOM	Price US\$/UOM	Revenue US\$'000	Volume UOM	Price US\$/UOM	Revenue	Volume	Price
Gold	21,202	9,357.02	2,266	14,340	7,354.30	1,950	48%	27%	16%
Lead in lead concentrate	1,484	971.44	1,528	1,555	984.31	1,580	-5%	-1%	-3%
Gold in lead concentrate	3,279	1,744.20	1,880	6,567	3,918.59	1,676	-50%	-55%	12%
Silver in lead concentrate	1,957	106,311.46	18	1,903	120,066.01	16	3%	-11%	13%
Zinc concentrate	1,749	1,038.57	1,684	1,860	1,096.41	1,697	-6%	-5%	-1%
	<b>29,671</b>			<b>26,225</b>					
Gold equivalent ounces <sup>1</sup>	29,671	13,094.00	2,266	26,225	13,448.88	1,950	13%	-3%	16%

UOM: Unit of Measurement  
T: Tonnes  
Oz: Ounces



All base-metal concentrates are produced from the Group's flotation plant, which started operating in 2022

# 1H2024 Revenue: Gold from Carbon-in-Leach Plant



\* Does not include gold produced from flotation plant in lead concentrates

Revenue up 48% on increased sales volume and higher average selling price



# Analysis of All-In Costs for Gold Production at CIL

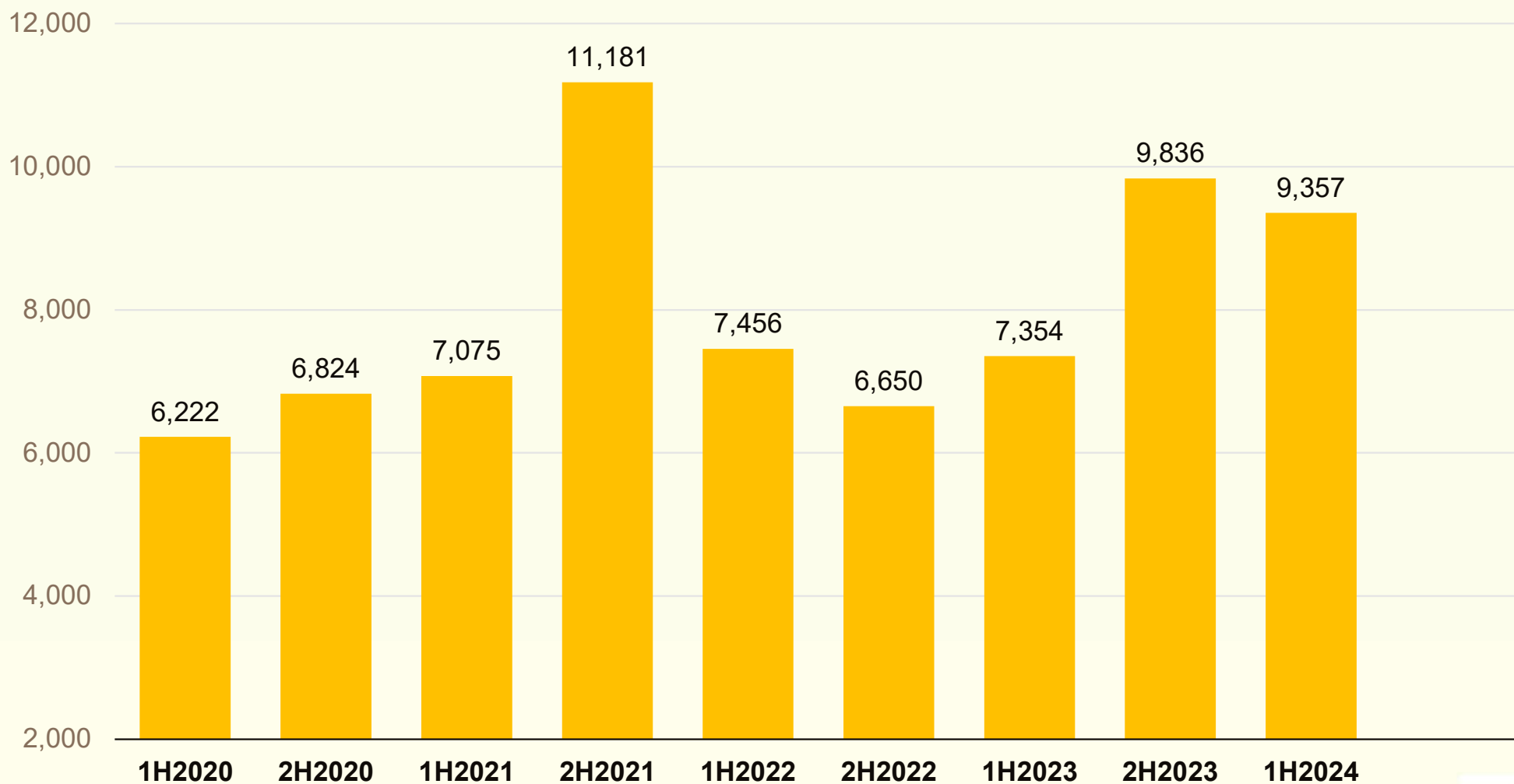
	US\$ / gold ounce sold		
	1H2024	1H2023	Change (%)
<b>Sales volume of fine gold (ounces)</b>	9,357	7,354	27.2
Mining related costs	678	792	(14.4)
Royalty and tribute expenses	308	251	22.7
<b>Adjusted operating costs</b>	986	1,043	(5.5)
General and administrative costs	156	257	(39.3)
Capital expenditure	4	61	(93.4)
<b>All-in sustaining costs</b>	1,146	1,361	(15.8)
Capital exploration (non-sustaining)	153	7	n.m.
Capital expenditure (non-sustaining)	26	47	(44.7)
<b>All-in costs</b>	<b>1,325</b>	<b>1,415</b>	<b>(6.4)</b>

n.m. – not meaningful



# Half-Yearly Gold Production\*: 1H2020 to 1H2024

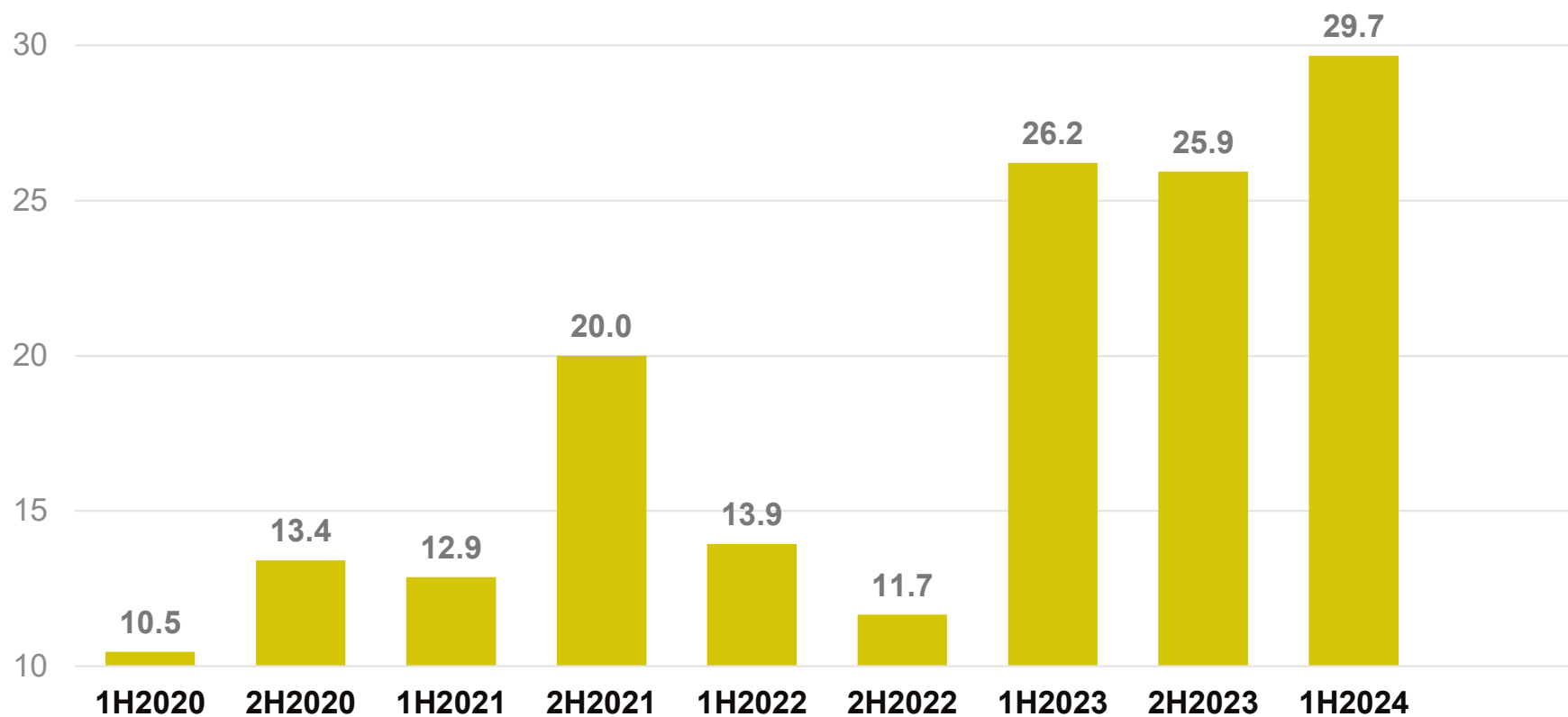
## Fine Gold Produced (ounces)



\*Does not include gold produced from flotation plant in lead concentrates.

# Half-Yearly Revenue\*: 1H2020 to 1H2024

Revenue (USD mil)

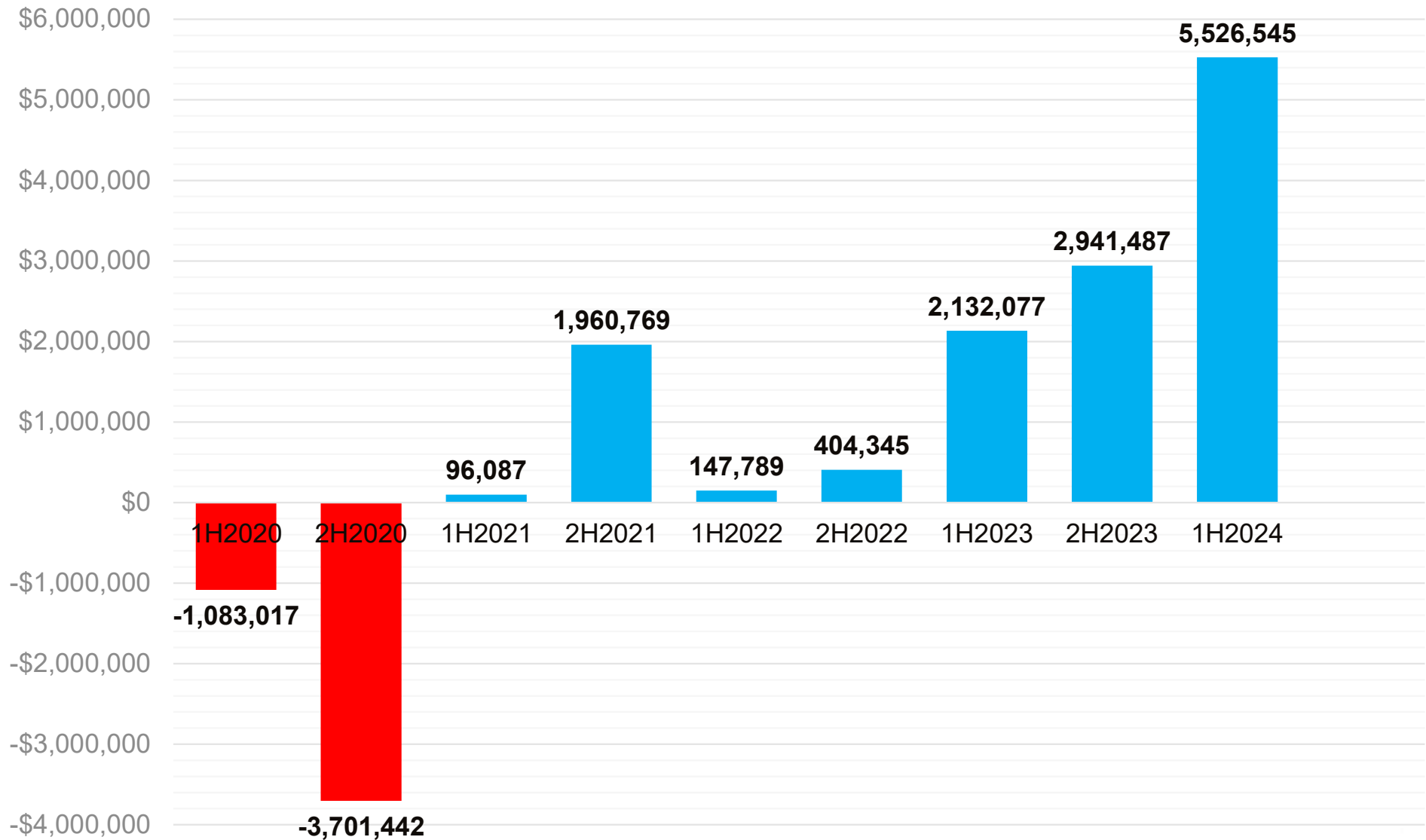


■ Revenue (USD mil)

\*Inclusive of revenue from sales of lead and zinc concentrates w.e.f. 2023

# Half-Yearly Profit/(Loss) after Tax: 1H2020 to 1H2024

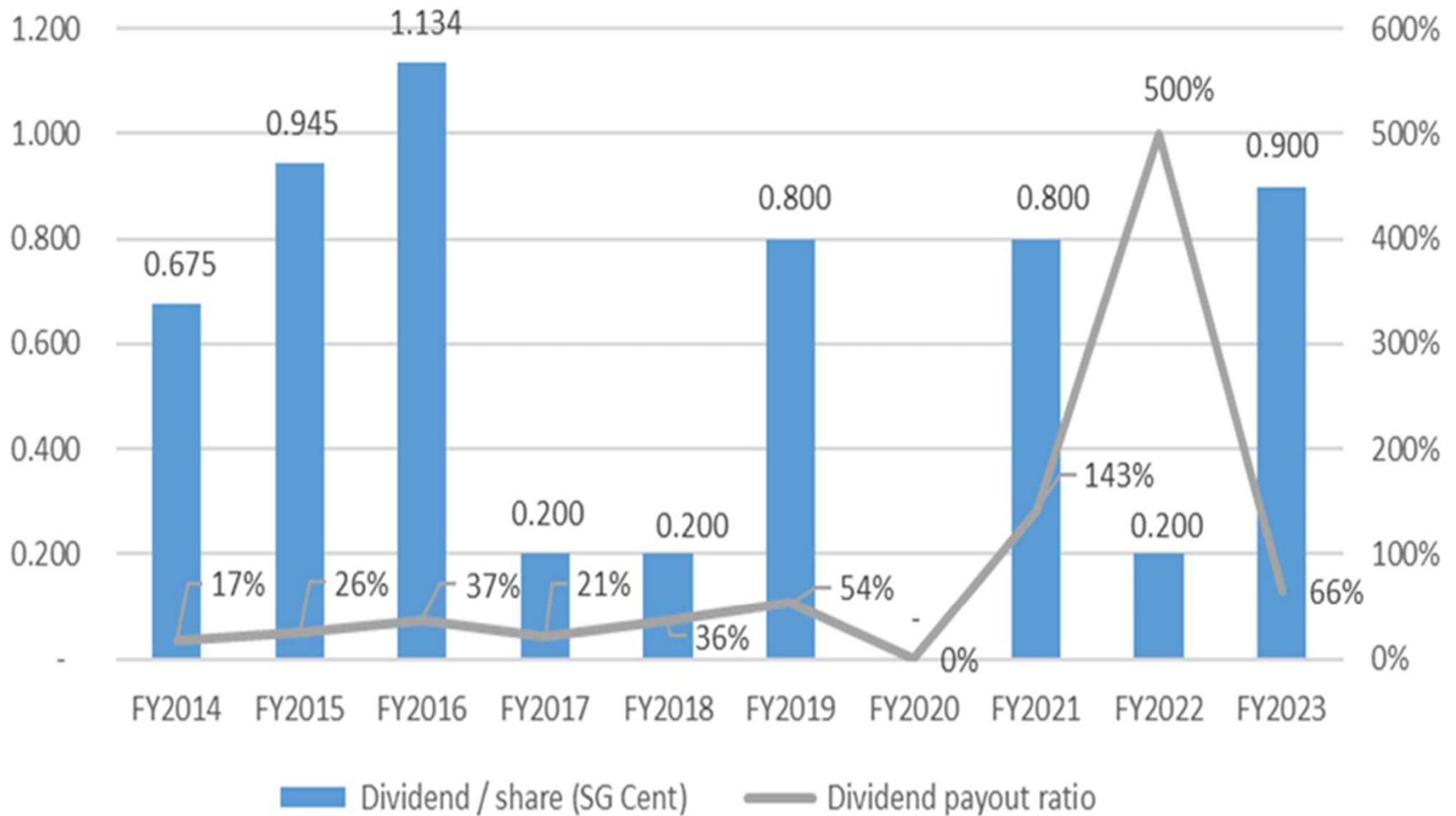
Profit / (Loss) after Tax (USD)



# Dividend Payout Ratio Track Record

Dividend Payout Ratio

1H2024 interim dividend of 0.400 SG cent proposed





# **Growth Strategies**

# Growth Initiatives For Sokor

## Further boost gold production

- Construction of the second of two additional underground gold mining facilities is underway
- Enables mining of more mineral ores located deeper underground
- Planned Carbon-in-Leach processing capacity expansion
- Expected to be ready by 2025



# Growth Initiatives For Sokor

## Ramp up production of base metals

- 10-year sales agreement with Yuchen Resources offers long-term income visibility
- Effective from 1 Jan 2024 to 31 Dec 2033





# Growth Initiatives For Sokor

## Tighten cost controls

- Using more energy-efficient power generators to reduce fuel consumption and carbon emissions
- Optimising fuel usage will help lower site and factory expenses, one of the biggest cost items for the Group



# Outlook

# Outlook

Developments that could impact gold prices in foreseeable future:

- Fed may start cutting US interest rates in 2024
- Strong interest in gold by central banks worldwide
- Lead-up to US presidential election in November
- Ongoing geopolitical uncertainties
  - Ongoing wars in Europe and Middle East
  - Supply chain disruptions following rebel attacks on commercial ships in the Red Sea last year
  - More than 60 elections worldwide in 2024



# Q&A Session

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