

COVER SHEET

PW0000115A

S.E.C. Registration Number

ATLAS CONSOLIDATED MINING AND
 DEVELOPMENT CORPORATION

(Company's Full Name)

FIVEE-COM CENTER PALM COAST
 AVENUE CORNER PACIFIC DRIVE
 MALL OF ASIA COMPLEX PASAY
 CITY METRO MANILA

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

MARIA ELEONOR A. SANTIAGO

Contact Person

(632)831-8000 local 25007

Company Telephone Number

12 31

Month Day
Fiscal Year

17-C

FORM TYPE

Last Wednesday of April

Month Day
Annual Meeting

N/A

Secondary LicenseType, If Applicable

Dept. Requiring this Doc.

Dept. Requiring this Doc.

Amended Articles Number/Section

Amended Articles Number/Section

Total No. of Stockholders

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Domestic

Foreign

Foreign

To be accomplished by SEC Personnel concerned

File Number

File Number

LCU

LCU

Document I.D.

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Cashier

Cashier

Remarks = pls. use black ink for scanning purposes



14 August 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



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

Subject: First Half 2017 unaudited Financial and Operating Results

Gentlemen:

Kindly see enclosed press release on the unaudited financial and operations results of Atlas Consolidated Mining and Development Corporation (AT) for the first half of 2017.

Very truly yours,


Maria Eleonor A. Santiago
Compliance Officer

Atlas Consolidated Mining
and Development Corporation
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PRESS RELEASE

Atlas Mining reported a net loss of Php573 million for the first half of 2017; second quarter production improved

14 August 2017
Manila, Philippines

Atlas Consolidated Mining and Development Corporation ("AT") registered a higher consolidated net loss of Php573 million during the first half of 2017 compared to first half 2016. This was mainly due to lower volumes at its wholly-owned subsidiary, Carmen Copper Corporation ("CCC"), which has been implementing a cash-optimal mine plan since second quarter of 2016.

CCC milled 6.474 million tonnes of ore and produced copper metal of 36.62 million pounds, a 33% decline from the first half of 2016. Production, however, improved in the second quarter by 9% with 19.07 million pounds copper metal produced compared to the first quarter production of 17.55 million pounds.

Metal prices continued to improve throughout the period pushing the average realized copper price to USD2.60/lb, 23% higher than the USD2.12/lb realized in the first half of 2016. Average realized gold price also increased by 1% to USD1,241/oz from USD1,227/oz.

With the company's continued operating efficiencies and cost containment measures, cash costs were lower by 11% from Php4.5 billion to Php4.0 billion. Average cost per pound however increased by 38% from USD1.32/lb to USD1.83/lb due to one-off costs related to loan refinancing, higher waste charged to operations, lower by-product credits and lower volume shipped.

An 11% reduction in cash costs mitigated the overall impact of lower revenues on the company's Earnings before interest, tax, depreciation and amortization (EBITDA) which dropped by 32% to Php1.1 billion from Php1.7 billion for the same period in 2016.

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

ATLAS MINING SUMMARY OF FINANCIAL RESULTS

Year-on-Year (In Million Pesos)	1H2016	1H2017	Change
Revenues	6,130	5,179	-16%
Total Cash Cost	4,515	4,033	-11%
EBITDA	1,674	1,135	-32%
Core Income (Loss)	(558)	(1,006)	-80%
Net Income (Loss)	(325)	(573)	-76%

CARMEN COPPER SUMMARY OF OPERATIONS

Year-on-Year	1H2016	1H2017	Change
Production			
Milling Tonnage ('000 dmt)	8,891	6,474	-27%
Daily Milling Average (dmt per day)	48,851	35,767	-27%
Ore Grade	0.317%	0.297%	-6%
Copper Concentrate ('000 dmt)	92	63	-31%
Copper Metal Gross (in million lbs)	54.5	36.6	-33%
Gold (ounces)	18,897	9,302	-51%
Shipment			
Number of Shipments	19.0	13.0	-32%
Copper Concentrate ('000 dmt)	92.1	63.9	-31%
Copper Metal Gross (in million lbs)	54.2	36.8	-32%
Gold (payable ounces)	17,797	8,365	-53%

CARMEN COPPER SUMMARY OF COSTS

Year-on-Year (US\$/lb Cu)	1H2016	1H2017	Change
C1	1.32	1.83	38%
C2	1.84	2.52	37%
C3	2.18	3.04	39%

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	1Q2016	1Q2017	Change
Copper (US\$/lb)	2.12	2.60	23%
Gold (US\$/ounce)	1,227	1,241	1%

For further information, please contact:

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