

Buenaventura Announces Second Quarter and Six Month 2018 Results

25.07.2018 | [Business Wire](#)

Compañía de Minas Buenaventura S.A.A. (“Buenaventura” or “the Company”.) (NYSE:BVN; Lima Stock Exchange:BUE.LM), Peru’s largest publicly-traded precious metals mining company, today announced results for the second quarter (2Q18) and six-month (6M18) period ended June 30, 2018. All figures have been prepared in accordance with IFRS (International Financial Reporting Standards) on a non-GAAP basis and are stated in U.S. dollars (US\$).

Second Quarter 2018 Highlights:

- 2Q18 EBITDA from direct operations was US\$ 88.4 million; a 58% increase compared to US\$ 56.0 million reported in 2Q17. 2Q18 Adjusted EBITDA (including associated companies) reached US\$ 191.1 million; a 73% increase compared to US\$ 110.2 million in 2Q17.
- 2Q18 Net Income was US\$ 41.3 million, compared to a negative US\$ 6.2 for the same period in 2017.
- Buenaventura's Net debt to EBITDA ratio was reduced to 0.8x.
- The Company’s de-bottlenecking program is in progress, with results that will be reflected at the Tambomayo and El Brocal operations during the 2H18 (Please see page 8 for more details).
- At Cerro Verde, a dividend of US\$ 200 million (US\$ 39 million attributable to Buenaventura) was paid on April 24, 2018.
- At Yanacocha, Sumitomo Corporation purchased a five percent stake of the company in exchange for a payment of approximately US\$48 million. Buenaventura's stake in Yanacocha therefore reverted to 43.65%.

Financial Highlights (in millions of US\$, except EPS figures):

	2Q18	2Q17	Var%	6M18	6M17	Var%
Total Revenues	322.6	256.7	26%	639.5	535.0	20%
Operating Profit	19.5	17.7	11%	60.8	42.9	42%
EBITDA Direct Operations	88.4	56.0	58%	186.0	137.3	35%
Adjusted EBITDA (Inc Associates)	191.1	110.2	73%	364.6	289.4	26%
Net Income	41.3	-6.2	N.A.	69.7	64.5	8%
EPS*	0.16	-0.03	N.A.	0.27	0.25	8%

(*) as of June 30, 2018 Buenaventura had a weighted average number of shares outstanding of 253,986,867.

For a full version of Compañía de Minas Buenaventura Second Quarter 2018 Earnings Release, please visit: <http://www.buenaventura.com/en/inversionistas>

CONFERENCE CALL INFORMATION:

Compañía de Minas Buenaventura will host a conference call on Thursday, July 26, 2018, to discuss these results at 12:00 p.m. Eastern Time / 11:00 a.m. Peru Time

To access the call, please dial:

+1 (877) 407-8033 (From within the U.S.)

+1 (201) 689-8033 (From outside the U.S.)

There will also be a live Audio Webcast of the event at:

<http://www.investorcalendar.com/event/33630>

Company Description

Compañía de Minas Buenaventura S.A.A. is Peru's largest, publicly traded, precious metals company and a major holder of mining rights in Peru. The Company is engaged in the mining, processing, development and exploration of gold and silver and other metals via wholly owned mines as well as through its participation in joint exploration projects.

Buenaventura currently operates several mines in Peru (Orcopampa*, Uchucchacua*, Mallay*, Julcani*, El Brocal, La Zanja and Coimolache and is developing the Tambomayo project.

The Company owns 43.65% of Minera Yanacocha S.R.L (a partnership with [Newmont Mining Corp.](#)), an important precious metal producer; 19.58% of Sociedad Minera Cerro Verde, an important Peruvian copper producer.

For a printed version of the Company's 2017 Form 20-F, please contact the investor relations contacts on page 1 of this report, or download the PDF format file from the Company's web site at www.buenaventura.com.

(*) Operations wholly owned by Buenaventura

Note on Forward-Looking Statements

This press release may contain forward-looking information (as defined in the U.S. Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties, including those concerning the Company's, Yanacocha's and Cerro Verde's costs and expenses, results of exploration, the continued improving efficiency of operations, prevailing market prices of gold, silver, copper and other metals mined, the success of joint ventures, estimates of future explorations, development and production, subsidiaries' plans for capital expenditures, estimates of reserves and Peruvian political, economic, social and legal developments. These forward-looking statements reflect the Company's view with respect to the Company's, Yanacocha's and Cerro Verde's future financial performance. Actual results could differ materially from those projected in the forward-looking statements as a result of a variety of factors discussed elsewhere in this Press Release.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/304693--Buenaventura-Announces-Second-Quarter-and-Six-Month-2018-Results.html>

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