Buenaventura Announces Second Quarter and Six-Month 2021 Results

03.08.2021 | Business Wire

Compañia 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 (2Q21) and six-month period ended June 30, 2021. 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 2021 Highlights:

- 2Q21 EBITDA from direct operations reached US$ 66.9 million, compared to US$ 26.4 million reported in 2Q20.
- 2Q21 Adjusted EBITDA including associated companies reached US$ 229.7 million, compared to US$ 84.5 million in 2Q20.
- 2Q21 net income reached US$ 37.5 million, compared to a US$ 15.6 million net loss for the same period in 2020.
- 2Q21 exploration at operating units increased to US$ 14.5 million, compared to US$ 2.5 million in 2Q20. This increase was part of the Company's revised strategy to increase exploration activities.
- 2Q21 capital expenditures were US$ 21.5 million, compared to US$ 11.6 million for the same period in 2020.
- Cost Applicable to Sales (CAS) for the 6M21 reflect a US$ 30.8 million impact due to COVID-19-related expenses. Said expenses are expected to decrease in the second half of 2021 with the increase of vaccinated workforce.
- Buenaventura's cash position reached US$ 255.2 million as of June 30, 2021.
- On April 29, 2021, Cerro Verde paid a total dividend of US$ 200 million. Buenaventura received US$ 39.2 million relative to its stake in Cerro Verde.
- On July 23, 2021 the Company issued senior unsecured notes for an aggregate amount of US$ 550 million with a coupon rate of 5.5% per annum, due 2026.
- The net proceeds from the bond fully paid down the SUNAT dispute on July 30, 2021.

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

	2Q21	2Q20	Var	6M21	6M20	Var
Total Revenues	240.9	97.8	146%	426.7	212.3	101%
Operating Income	8.9	-17.9	N.A.	-2.1	-77.5	97%
EBITDA Direct Operations	66.9	26.4	153%	105.2	19.7	435%
EBITDA Including Affiliates	229.7	84.5	172%	412.6	114.6	260%
Net Income	37.5	-19.1	N.A.	53.9	-99.5	N.A.
EPS	0.15	-0.08	N.A.	0.21	-0.39	N.A.

(*) As of June 30, 2021, Buenaventura had a weighted average number of shares outstanding of 253,986,867.

For a full version of Compañía de Minas Buenaventura Second Quarter 2021 Earnings Release, please visit: http://www.buenaventura.com/en/inversionistas

CONFERENCE CALL INFORMATION:

Compañia de Minas Buenaventura will host a conference call on Tuesday, August 3, 2021 to discuss these results at 10:00 a.m. Eastern Time / 9:00 a.m. Peru Time

To participate in the conference call, please dial:

Toll Free US:
+1-844-282-4460

Toll International:
+1-412-317-5611

Passcode:
Ask to be joined into the Compañía de Minas Buenaventura's call.

Webcast:
https://services.choruscall.com/mediaframe/webcast.html?webcastid=1W9DI9BW

If you would prefer to receive a call rather than dialing in, please register via the following link. Please use this option 10-15 minutes prior to conference call start time:

Call Me Link: https://hd.choruscall.com/?callme=true&passcode=&info=company-email&r=true&b=9

Passcode: 0727765

Participants who do not wish to be interrupted to have their information gathered may have Chorus Call dial out to them by clicking on the above link, filling in the information, and pressing the green phone button at the bottom. The phone number provided will be automatically called and connected to the conference without any interruption to the participant. (Please note: Participants will be joined directly to the conference and will hear hold music until the call begins. No confirmation message will be played when joined.)

--

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: Tambomayo*, Orcopampa*, Uchucchacua*, Julcani*, El Brocal, La Zanja and Coimolache.

The Company owns 43.65% of Minera Yanacocha S.R.L (a partnership with Newmont Mining Corporation), 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 2020 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 and related conference call contain, in addition to historical information, forward-looking statements including statements related to the Company's ability to manage its business and liquidity during and after the COVID-19 pandemic, the impact of the COVID-19 pandemic on the Company's results of operations, including net revenues, earnings and cash flows, the Company's ability to reduce costs and capital spending in response to the COVID-19 pandemic if needed, the Company's balance sheet, liquidity and inventory position throughout and following the COVID-19 pandemic, the Company's prospects for financial performance, growth and achievement of its long-term growth algorithm following the COVID-19 pandemic, future dividends and share repurchases.

This press release may also 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20210802005816/en/

Contact

Contacts in Lima:
Daniel Dominguez, Chief Financial Officer
(511) 419 2540

Gabriel Salas, Head of Investor Relations
(511) 419 2591 / gabriel.salas@buenaventura.pe

Contact in NY:
Barbara Cano
(646) 452-2334 / barbara@inspirgroup.com

Company Website: www.buenaventura.com

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/393049--Buenaventura-Announces-Second-Quarter-and-Six-Month-2021-Results.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.