Century Announces Filing of March 31, 2024 Year End Financial Results, Management Discussion and Analysis and Annual Information Form

26.06.2024 | GlobeNewswire

HONG KONG, June 26, 2024 - Century Global Commodities Corp. ("Century" or the "Company") (TSX: CNT) is pleased to announce that it has filed its audited consolidated financial statements for the year ended March 31, 2024 and the related management discussion and analysis ("MD&A") as well as the Annual Information Form. Copies of these documents are available under Century's SEDAR+ profile at http://www.sedarplus.ca and will also be posted on Century's website at www.centuryglobal.ca.

As of March 31, 2024, the Company had net working capital* of $6.1 million, consisting of unrestricted free cash, bank deposits and marketable securities totaling $5.0 million, together with accounts receivables, inventories and other current assets of $5.1 million, less accounts payable and other current liabilities of $4.0 million.

ABOUT CENTURY

Century Global Commodities Corporation (TSX:CNT) is primarily a resource exploration and development company with a large portfolio of multi-billion tonne iron ore projects in Canada, mostly discovered by its own exploration team. It has other non-ferrous metals properties under exploration as well as a well-established food distribution business (Century Food) in Hong Kong.

The Joyce Lake Direct Shipping Iron Ore Project

Joyce Lake, our most advanced project, is an open pit direct shipping iron ore project in Newfoundland and Labrador, close to the town of Schefferville, Québec which is serviced by a rail link directly to ocean shipping iron ore ports at Sept-Îles. The Project has completed an updated feasibility study in 2022 and is undergoing environmental assessment. Joyce Lake is held in a special purpose vehicle, Joyce Direct Iron Inc. ("JDI"), in which Century owns 91.6%.

Century Food

Century Food is a subsidiary of the Company operating a value-adding marketing and distribution business of quality food products sourced from such high-quality regions as Europe and Australia for the Hong Kong and Macau markets. It was created as a counter-cyclical business at the bottom of the Super Cycle in 2015 to generate profit and cash to supplement the metals business.

Non-IFRS and Other Financial Measures

Certain financial measures used by the Company to analyze and evaluate its results are non-International Financial Reporting Standards ("IFRS") financial measures or ratios. Each of these indicators is not a standardized financial measure under the IFRS and might not be comparable to similar financial measures used by other issuers. These indicators are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Further information on the non-IFRS and other financial measures included in this press release is provided in the section "Non-IFRS and Other Financial Measures" of the Company's MD&A for the year ended March 31, 2024 which is available on SEDAR+ at http://www.sedarplus.ca.

Reconciliation to the most directly comparable IFRS measures

	March 31 2024 $	March 31 2023 $
Net working capital		
Current assets	10,080,639	11,560,744
Current liabilities	3,976,896	3,200,618
	6,103,743	8,360,126

For further information please contact:

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

THIS PRESS RELEASE CONTAINS "FORWARD-LOOKING INFORMATION" WITHIN THE MEANING OF CANADIAN SECURITIES LEGISLATION. THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF CENTURY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. FORWARD-LOOKING INFORMATION INCLUDES INFORMATION THAT RELATES TO, AMONG OTHER THINGS, THE COMPLETION OF THE RIGHTS OFFERING AND USE OF PROCEEDS OF THE RIGHTS OFFERING, CENTURY'S OWNERSHIP AND PLANS FOR SPIN-0UT, LISTING, FINANCING AND DEVELOPMENT OF THE JOYCE LAKE DSO IRON ORE PROJECT, INCLUDING (I) ESTIMATES AS TO RESOURCES AND RESERVES FOR THE PROJECT, (II) ESTIMATES AS TO THE CAPITAL COSTS, OPERATING COSTS, PRODUCTION RATES, MINE LIFE, NET PRESENT VALUE AND RATES OF RETURN FOR THE PROJECT, (III) PROJECTIONS AS TO THE TIME FRAME FOR THE ADDITIONAL WORK REQUIRED TO COMPLY WITH THE PROVINCIAL ENVIRONMENTAL IMPACT ASSESSMENT GUIDELINES; (IV) THE ABILITY OF JDI TO CONCLUDE BENEFIT AGREEMENTS WITH FIRST NATIONS AND THE GOVERNMENT OF NEWFOUNDLAND AND LABRADOR; (V) THE TIMELINE FOR COMPLETION OF THE ENVIRONMENTAL IMPACT STATEMENT PROCESS BY JDI; (VI) THE ABILITY OF JDI TO MEET ALL FEDERAL AND PROVISIONAL ENVIRONMENTAL IMPACT STATEMENT REQUIREMENTS AND TO ULTIMATELY SECURE THE REQUIRED ENVIRONMENTAL PERMITTING; AND (VII) THE ABILITY OF JDI TO LIST ITS COMMON SHARES ON AN EXCHANGE, OF WHICH THERE IS NO ASSURANCE. FORWARD-LOOKING INFORMATION IS BASED ON, AMONG OTHER THINGS, OPINIONS, ASSUMPTIONS, ESTIMATES AND ANALYSES THAT, WHILE CONSIDERED REASONABLE BY CENTURY AT THE DATE THE FORWARD-LOOKING INFORMATION IS PROVIDED, ARE INHERENTLY SUBJECT TO SIGNIFICANT RISKS, UNCERTAINTIES, CONTINGENCIES AND OTHER FACTORS THAT MAY CAUSE ACTUAL RESULTS AND EVENTS TO BE MATERIALLY DIFFERENT FROM THOSE EXPRESSED OR IMPLIED BY THE FORWARD-LOOKING INFORMATION. THE RISKS, UNCERTAINTIES, CONTINGENCIES AND OTHER FACTORS THAT MAY CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED BY THE FORWARD-LOOKING INFORMATION MAY INCLUDE, BUT ARE NOT LIMITED TO, RISKS GENERALLY ASSOCIATED WITH CENTURY'S BUSINESS, AS DESCRIBED IN CENTURY'S ANNUAL INFORMATION FORM FOR THE YEAR ENDED MARCH 31, 2024. INVESTOR SHOULD ALSO REVIEW THE JOYCE LAKE DSO IRON ORE PROJECT FEASIBILITY STUDY IN DETAIL IN ORDER TO FULLY UNDERSTAND THE RISKS AFFECTING THE PROJECT AND THE ESTIMATES INCLUDED IN THE PROJECT. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE CENTURY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

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* This is a non-IFRS financial measure. Refer to the Company's MD&A for more information.

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/474508--Century-Announces-Filing-of-March-31-2024-Year-End-Financial-Results-Management-Discussion-and-Analysis-a

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