



## **Mongolian Mining Corporation Announces 2018 Annual Results**

- **The Group reached historical high ROM coal production of 10.9 Mt from UHG and BN mines**
- **The Group reported record total revenue of USD590.7 million, up 24.0% year-on-year**
- **Consolidated profit of USD82.8 million attributable to the equity shareholders of the Company**

HONG KONG, 17 March 2019 – **Mongolian Mining Corporation** (“MMC”, or together with its subsidiaries, the “Group”; SEHK: 975), today announced its annual results for the year ended 31 December 2018.

During the period under review, the Group reported a total revenue of USD590.7 million, which is a historical high of revenue recorded by the Group since commencement of its commercial operations in 2009.

The sales volume for washed hard coking coal (“HCC”), the Group’s main product, reached 3.9 Mt, up 9.3% year-on-year. The average selling price (“ASP”) for HCC was USD139.7 per tonne, up 7.2% year-on-year.

The profit attributable to equity shareholders of the Company amounted to approximately USD82.8 million, which represents a year-on-year increase of 72.5% after excluding extraordinary items related to the USD263.0 million gain from completion of the debt restructuring in 2017.

**Dr. Battsengel Gotov, CEO of MMC**, said: “2018 was another year of solid performance in which we achieved a historical high ROM coal production of 10.9 Mt from UHG and BN mines. Also, we are pleased to report record high total revenue of over USD590 million and EBITDA of over USD218 million, despite the continuing challenges associated with cross-border logistics bottlenecks. We remain absolutely committed to consistently delivering on our plan to maximize asset utilization, ramp up our production in a safe manner, and increase our sales volumes by expanding relations with our end-user customers. At the same time, we are open to exploring new opportunities for expansion and diversifying our business operations through potential strategic cooperation and joint venture arrangements.”

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### **About Mongolian Mining Corporation (MMC)**

Mongolian Mining Corporation (MMC, SEHK: 975) is the largest producer and exporter of washed HCC in Mongolia. It owns and operates two open-pit coking coal mines, the Ukhuaa Khudag deposit located within the Tavan Tolgoi coal formation, as well as the Baruun Naran coking coal deposit, both located in South Gobi, Mongolia.

MMC was listed on The Stock Exchange of Hong Kong Limited in October 2010. To learn more about the Company, please visit MMC's website at: [www.mmc.mn](http://www.mmc.mn)

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