



(incorporated in the Cayman Islands)

## Mongolian Mining Corporation announces 2019 Annual Results

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- ✧ The Group recorded total revenue of USD626.6 million, up 6.1% year-on-year
- ✧ Profit attributable to the equity shareholders of the Company amounted to USD96.5 million, surged by 16.6%

(24 March 2020, Hong Kong) – **Mongolian Mining Corporation** (“MMC”, or together with its subsidiaries, the “Group”; stock code: 975), the largest producer and exporter of washed hard coking coal (“HCC”) in Mongolia, today announced its annual results for the year ended 31 December 2019 (“FY2019” or the “year under review”).

During the year under review, the Group recorded a total revenue of USD626.6 million, an increase of 6.1% from previous year (FY2018: USD590.7 million).

The Group sold approximately 4.0 Mt of HCC during the reporting period (FY2018: 3.9 Mt of HCC) at the average selling price (“ASP”) of USD140.0 per tonne in FY2019 (ASP in FY2018: USD139.7 per tonne).

Gross profit amounted to approximately USD252.1 million, representing an increase of 9.4% year-on-year (FY2018: USD230.4 million); while profit attributable to equity shareholders of the Company for FY2019 recorded an increase of 16.6% at approximately USD96.5 million (FY2018: USD82.8 million).

**Dr. Battengel Gotov, Chief Executive Officer of MMC**, said, “In 2019, MMC continued to deliver solid operational and financial performance. We were able to report record high revenue and notable gains in our profit, whilst sharpening our focus on safe and sustainable operations to reduce our environmental footprint. Moving forward, we shall continue to navigate through challenges by remaining fully committed to strict financial discipline, operational efficiency and close cooperation with all stakeholders involved”.

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### **About Mongolian Mining Corporation (Stock code: 975)**

Mongolian Mining Corporation (“MMC” or “the Group”, SEHK: 975) is the largest producer and exporter of HCC in Mongolia. It owns and operates two open-pit coking coal mines, the Ukhaa 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 Group, please visit MMC’s website at: [www.mmc.mn](http://www.mmc.mn).

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