



Navoi Mining and Metallurgical Company

("Navoi," "NMMC" or the "Company")

Interim Results for the First Half of 2024

NMMC posts a 21% year-on-year increase in revenue and 14% increase in net profit over the first six months of the year

Navoi, Uzbekistan – September 23, 2024 – – Navoi Mining and Metallurgical Company (NMMC), the world's fourth-largest gold producer and the largest gold miner in Central Asia, today reports its unaudited financial results for the six months ended June 30, 2024 ("H1 2024" or "the period").

Highlights

		H1 2024	H1 2023	% Δ
Total gold produced	koz	1,517	1,424	7%
Total gold sold	koz	1,517	1,424	7%
Average realized gold price	US\$/oz	2,206	1,936	14%
Total cash costs	US\$/oz	812	727	12%
All-in sustaining costs	US\$/oz	907	844	7%
Total revenue	US\$ m	3,346	2,758	21%
EBITDA ¹	US\$ m	1,982	1,595	24%
Operating profit	US\$ m	1,753	1,464	20%
Profit/(loss) for the period	US\$ m	882	774	14%
Capital Expenditure	US\$ m	325	371	(12%)
Net cash flow from operations (before changes in working capital)	US\$ m	2,024	1,655	22%
Net cash flow from operations	US\$ m	1,449	1,094	32%
Net debt	US\$ m	1,723	1,766	(2%)
Net debt/Adjusted EBITDA ²	x	0.47	0.57	(18%)

¹ earnings before interest, taxes, depreciation, and amortization

² calculated for Trailing Twelve Months (TTM) ended as of the reporting date

The [condensed interim financial information for the six months ended 30 June 2024 \(unaudited\)](#) can be found online at in the [investors section](#) of the NMMC website.