

CARMEN COPPER CORPORATION (CCC)

QUICKFACTS

I. GENERAL INFORMATION

MPSA Contractor : Atlas Consolidated Mining and Development Corporation (ACMDC)
Mining Tenement : Mineral Production Sharing Agreement No. 210-2005-VII
Date Approved : April 28, 2005
Date of Expiration : April 28, 2030
Term of MPSA : 25 Years (renewable for like period)
Contract Area : 234.2875 Has.
Location : Toledo City, Cebu
Mineral Commodity : Copper and other associated mineral deposits
Mineral Resource : 377,908,000 MT @ 0.36% (As of December 2015)

MPSA Contractor : Atlas Consolidated Mining and Development Corporation (ACMDC)
Mining Tenement : Mineral Production Sharing Agreement No. 264-2008-VII
Date Approved : July 09, 2008
Date of Expiration : July 09, 2033
Term of MPSA : 25 Years (renewable for like period)
Contract Area : 648.0159 Has.
Location : Toledo City, Cebu
Mineral Commodity : Copper and other associated mineral deposits
Mineral Resource : 571,494,000 MT

Office Address : Main Office
P-502 & 503, 5F Five E-Com Center, Palm Coast Ave. corner
Pacific Drive, Mall of Asia
Pasay City 1300, Metro Manila

Mine Site Address : Brgy. Don Andres Soriano
Toledo City, Cebu 6038

Contact Number : +632-831-8000 loc. 25019 (Main Office)
+632-325-2215 (Mine Site)

President : Mr. Enrico C. Nera

Company Structure : 100% Filipino

II. ECONOMIC CONTRIBUTION

➤ Mining Investments:

- Total reported investment of Carmen Copper Corporation amounted to \$ 88 Million or equivalent to Php 4.3 Billion as of December 2017.

➤ Production

Copper Concentrate Production	2017	
	Qty	Value (PHP)
Copper Concentrate (DMT)	134,551.00	8,913,559,955.49
Copper Metal content (MT)	23,160.33	
Copper by Product		
GOLD	680.05	1,454,551,135.16
SILVER	2,172.32	61,587,010.73

➤ Exports

In 2017, the total copper ore shipped was 91,038.72 metric tons valued at US\$ 142,051,945. Of the total copper ore export, 83.8% (76,302.50 metric tons) went to China with a value of US\$ 118,959,300. At least 16.2 % of the total ore were shipped to Japan.

Name of Company/Country of Destination	Quantity	Estimated Export Value	
		In Php	In US\$
China	76,302.50	6,002,421,855	118,959,300
Japan	14,736.22	1,167,964,502	23,092,645
Total Export Sales	91,038.72	7,170,386,357	142,051,945

➤ Employment

In 2017, Carmen Copper Corporation (CCC), operator of Atlas Consolidated Mining and Development Corporation has employed a total of 2,491 personnel during the period. Ninety three percent of the employees or 2,311 are male while seven percent or 180 are female.

Taxes, Fees and Royalties

Carmen Copper has contributed a total of Php 492.91 million in the national coffers in taxes and Php 97.26 million in local taxes. Total taxes withheld amounted to Php 387.85 million.

I. Taxes and Fees Paid

A. National	492,918,000
Income Tax	43,957,000.00
Excise Tax on Minerals	215,398,000.00
Customs Duties/Fees	9,135,000.00
Value Added Tax	120,636,000.00
Documentary Stamp Tax	83,868,000.00
Other Taxes and Licenses	19,924,000.00
B. Local	97,263,000
Local Business Tax	60,481,000.00
Real Property Tax	36,626,000.00
Occupation Tax	145,000.00
Community Tax	11,000.00
Total National and Local Taxes Paid	590,181,000

II. Withheld Taxes (W/T)

W/T on Payroll	100,295,000.00
W/T on Royalties on Claim owners/Surface Owners	11,347,000.00
W/T on Dividends	-
W/T of Profit Remittance to Mother Company	-
W/T on Interest Income	-
W/T on Interest Payments	126,023,000.00
W/T Royalty for Transfer of Technology	-
Other Withheld Taxes:	150,190,000.00
Total Withholding Taxes Remitted	387,855,000.00

III. Royalty Payments	
a. Government/Mineral Reservation	-
b. Claim owners and/or Surface Owners	-
c. Indigenous People	-
Total Royalty Payments	-
GRAND TOTAL	978,035,000.00

III. ENVIRONMENTAL PROTECTION AND MANAGEMENT

➤ **Social Development Management Program**

CCC has committed **P196 million** to implement the following programs under its approved 2017 Social Development Management Programs (SDMP) carry-over amounts:

- a) Development of the Host and Neighboring Communities (75%)
- b) Development of Mining Technology and Geosciences (10%)
- c) Information, Education and Communication Program (15%)

CCC’s SDMP covers four host and 13 neighboring barangays. However, SDMP assistance extends to other barangays, the city, and other municipalities of the province of Cebu.

SDMP refers to the comprehensive five-year plan of the Contractor/Permit Holder/Lessee authorized to conduct actual mining and milling operations towards the sustained improvement in the living standards of the host and neighboring communities by creating responsible, self-reliant and resource-based communities capable of developing, implementing and managing community development programs, projects, and activities in a manner consistent with the principle of people empowerment.

➤ **Environmental Protection and Enhancement Programs**

Total cost of the implementation of the CCC approved 2017 Annual Environmental Protection and Enhancement Program (AEPEP) is **P 280,281,500.00**. Activities covered in the AEPEP are based on the approved EPEP dully approved by the Mines and Geosciences Bureau.

CCC is currently maintaining a Final Mine Rehabilitation Decommissioning Fund with a government depository bank. Current asset placed in the Trust Fund for such purpose is about PhP 60,606,600.00

➤ **Mining Forest Program**

To support the company's reforestation activities and the requirements for the Government's National Greening Program, in 2017, Carmen Copper Corporation has produced/propagated 201,410 seedlings of assorted tree species. It has planted 64,770 seedlings and donated 77,048 seedlings respectively.