



## BENGUET CORPORATION RECORDS HIGHER CONSOLIDATED NET INCOME IN 2020:

Publicly-listed BENGUET CORPORATION (the “Company”), as the oldest mining company in the country, has posted consolidated net income of P381.4 Million in 2020, more than triple the net income of P115.7 Million in 2019. Combined revenues sourced mainly from nickel, gold and lime sales registered at P1.6 Billion, 100% higher than 2019 revenues of P802 Million. Following resumption last October 2020 of mining operation of its nickel project in Zambales, its wholly owned subsidiary, BenguetCorp Nickel Mines., Inc. (“BNMI”), was able to take full advantage of the upbeat market for low / mid grades at higher prices. The gold output of its Acupan mine on the other hand benefited from higher average gold price. The strong performance of the Company despite effects of the pandemic is also attributable to lower operating cost and efficient mine production under stringent ISO standards.