

Stock data as of April 4, 2018

Share price (PLN)	87.66
52-week range (PLN)	82.24 – 132.25
Market cap (PLN mn)	~17,500
Shares outstanding (mn)	200
Free float (%)	63.16

KGHM's global assets



Poland

- Polkowice-Sieroszowice (Cu, Ag)
- Lubin (Cu, Ag)
- Rudna (Cu, Ag)
- Głogów I, Głogów II (copper smelter)
- Legnica (copper smelter)
- Cedynia (wire rod plant)

Canada

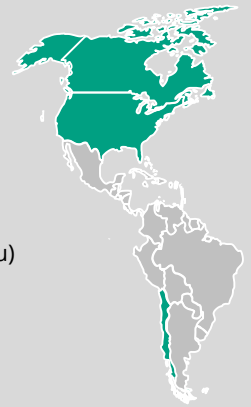
- Morrison (Cu, Ni, TPM*)

USA

- Robinson (Cu, Au, Mo)
- Carlota (Cu)

Chile

- Sierra Gorda (Cu, Mo, Au)
- Franke (Cu)



*TPM – Total Precious Metals, comprising gold, platinum and palladium

Number of employees

~33,000

Number of mines / smelters

8/3



Global leader

For more than half a century, a leader in the copper mining and metallurgical industry. For two decades, a publicly listed company

Strategy for the years 2017–2021

The main goal of the Strategy is to achieve EBITDA of the Group at the level of PLN 7 bn in 2021 as well as an avg. EBITDA margin for the Group of over 20% in the years 2017–2021

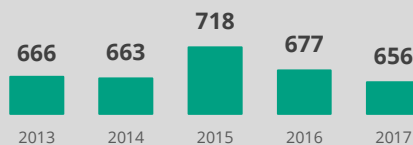
	2013	2014	2015	2016	2017
Sales revenue (PLN mn)	24,110	20,492	20,008	19,156	20,358
Adjusted EBITDA (PLN mn)	6,383	4,890	4,710	4,666	5,753
Net income / (loss) (PLN mn)	3,033	2,451	(5,009)	(4,449)	1,525
Total assets (PLN mn)	34,465	40,374	36,764	33,442	34,122
Non-current assets (PLN mn)	26,488	33,569	30,448	27,202	26,515
Equity (PLN mn)	23,064	25,530	20,414	15,911	17,785
Liabilities and provisions (PLN mn)	11,401	14,844	16,350	17,531	16,337
Dividend per share (PLN) <small>KGHM Polska Miedz S.A. only</small>	5.0	4.0	1.5	1.0	TBA
Debt ratio (%)	33.1	36.8	44.5	52.4	47.9
Capital expenditures (PLN mn)	3,189	3,434	3,939	3,251	2,796
C1 cost (USD/lb)	1.85	1.89	1.59	1.41	1.59

Competitive advantages

- Diversification**
All assets are located in economically stable jurisdictions, which support the mining industry
- Asset quality**
Main producing assets in Poland (over half of KGHM Group production) are based on a world-class, long-lived orebody (30-40 additional years)
- Strong pipeline of projects**
Intensive brownfield exploration around our producing assets increases documented resources, and our aim is to continue this to secure profitable operations well into the future
- Experienced management**
Our senior management Staff has a wealth of experience and a strong track record in project execution as well as broad sector knowledge. We also have strong teams of experts in all aspects of mining and metallurgy, in Europe and the Americas, providing additional support to boost the value of the Company

6th largest global copper producer in 2016

Payable copper production (kt) in the Group 2013–2017



3rd largest global silver producer in 2016

Payable silver production (t) in the Group 2013–2017

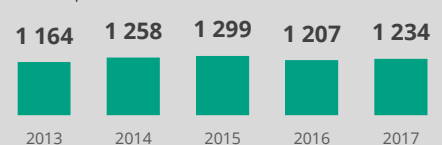
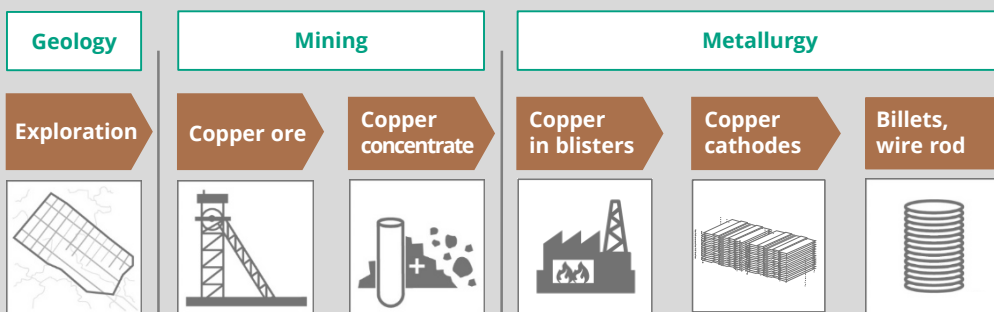


Diagram of integrated geological, mining, and metallurgical activities in KGHM Polska Miedz S.A.



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