

Century Global Commodities Corp. Announces Filing of Year-End Financial Results, Management's Discussion

23.06.2016 | [Marketwired](#)

And Analysis and Annual Information Form

TORONTO, June 23, 2016 - [Century Global Commodities Corp.](#) ("Century" or the "Company") (TSX:CNT) is pleased to announce that it has filed its audited consolidated financial statements for the year ended March 31, 2016 and the related management's discussion and analysis ("MD&A") as well as its Annual Information Form ("AIF"). Copies of these documents may be obtained under Century's SEDAR profile at www.sedar.com and will be posted on Century's website at www.centuryglobal.ca.

The Company reported substantial working capital of \$35.1 million, comprised of cash and bank deposits of \$24.8 million and a net receivable of \$9.2 million as at March 31, 2016, not tied to any funding commitment for the iron ore project development. In addition, Labec Century Iron Ore Inc., a joint venture between the Company and WISCO International Resources Development & Investment Limited ("WISCO"), has a cash balance of \$14.0 million at the year end.

In line with the common industry accounting practice of many other iron ore companies in the world at this juncture, Century recorded an impairment charge of \$73.8 million in the fourth quarter ended March 31, 2016, due to depressed iron ore prices caused by the oversupply situation in the iron ore market.

In light of the challenging market conditions for iron ore, the Company has reengineered its strategy towards a more diversified path to allocate excess capital to maximize returns for its shareholders. As our iron ore assets still form an integral part of our business and are well positioned for value creation upon market recovery, our ventures into technical and financial services and quality food services are planned to provide additional returns to our shareholders as China's economy gradually transforms from a fixed-asset base to consumption. The execution of the strategy is progressing well and has laid a good foundation for future business growth and opportunities on various fronts.

About Century

[Century Global Commodities Corp.](#) (TSX:CNT) is building shareholder value through existing and entrepreneurial business units that meet continuing and growing demand from China, the largest market in human history.

Iron Ore

With WISCO and Minmetals, both Global Fortune 500 Chinese strategic partners, Century owns one of the largest iron ore mineral resource bases in the world, across five projects in Quebec and Newfoundland and Labrador. Joyce Lake, a direct shipping ore project in Newfoundland and Labrador, is our most advanced project. It has completed feasibility and permitting studies and can be brought to production within approximately 30 months. We are maintaining our properties in preparation for a return to higher iron ore prices.

Base and Precious Metals

Century is monitoring investment and acquisition opportunities. When the right opportunity presents itself, our strong balance sheet will allow us to invest or acquire undervalued assets during the current down-cycle, positioning ourselves for gains when the market improves.

Technology and Financial Services

Century's award-winning team has harnessed multidisciplinary expertise to build a proprietary bilingual Chinese/English mining investment evaluation and tracking system. The database tracks daily over 1,500 globally listed mining and mineral resource companies with a primary focus on gold and copper and their 3,000 projects. We are now commercializing the technology for use by retail and institutional investors as well as mining professionals worldwide. Century Mining Database can be accessed via www.centurymining.cn.

Quality Food Services

Quality food products sourced from advanced countries are in great demand from the quickly-growing middle class in China. The emphasis is on the need for safe, high-quality food products. Century has established a professional marketing team and built a distribution system to serve Hong Kong and eventually mainland China. Initial successes include contracts with one of the largest egg producers in Australia and supply contracts with hotels, restaurants, grocery chains as well as an international airline.

Century's website is www.centuryglobal.ca.

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/290789--Century-Global-Commodities-Corp.-Announces-Filing-of-Year-End-Financial-Results-Managementund039s-Discuss>

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