

Century Announces Filing of Second Quarter Financial Results and Management Discussion and Analysis

09.11.2017 | [GlobeNewswire](#)

TORONTO, Nov. 09, 2017 (GLOBE NEWSWIRE) -- [Century Global Commodities Corp.](#) ("Century" or the "Company") is pleased to announce that it has filed its condensed consolidated interim financial statements for the second fiscal quarter ended September 30, 2017 and the related management discussion and analysis ("MD&A"). Copies of these documents are available under Century's SEDAR profile at www.sedar.com and will be posted on Century's website at www.centuryglobal.ca.

Sales Trend, Food Business

The Company reported substantial working capital of C\$26.2 million, which included cash, bank deposits and an investment portfolio of C\$15.5 million (not tied to any funding commitment for any project development), receivables and other current assets of C\$11.5 million, and an account payable of C\$766K as at September 30, 2017.

We continue to support our large portfolio of quality iron ore assets. Recovery of the iron ore market has been clear during the current fiscal year, with iron ore prices experiencing a mini-cycle recovery in July and August but the price has moderated somewhat towards period end. We are maintaining a market observer position for our iron ore business while retaining a small, lean mining team ready to rapidly advance our iron ore projects once a sustained market recovery is evident.

Regarding our quality food business, we have successfully established a marketing and distribution network covering some strong international brands. This has attracted more international suppliers, offering us increased product opportunities that should form the basis of continued growth.

The following table shows the rapid growth of our food business since the beginning of calendar year 2016, when sales began. Growth has been solid, continuous and substantial over seven consecutive quarters. Continued growth is expected as our customer base and product sourcing continue to expand.

<http://www.globenewswire.com/NewsRoom/AttachmentNg/55a89e06-466b-46b5-a929-4335fd9caafe>

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 companies, as 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 ready for a return to sustained higher

iron ore prices.

Base and Precious Metals investment

Century is monitoring investment and acquisition opportunities in the base and precious metals sector. When the right opportunity presents itself, our strong balance sheet will allow us to invest or acquire cost effective assets during the current modest base and precious metal price cycle, positioning ourselves for gains when the market improves.

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 throughout 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.

Business Development

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.

Century's website is www.centuryglobal.ca.

For further information please contact:

Sandy Chim, President & CEO
[Century Global Commodities Corp.](http://CenturyGlobalCommoditiesCorp.com)
416-977-3188, ext. 109
IR@centuryglobal.ca

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION
THIS PRESS RELEASE CONTAINS "FORWARD-LOOKING INFORMATION" WITHIN THE MEANING OF CANADIAN SECURITIES LEGISLATION. THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF CENTURY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. FORWARD-LOOKING INFORMATION INCLUDES INFORMATION THAT RELATES TO, AMONG OTHER THINGS, CENTURY'S INTENTION TO EVALUATE PROSPECTIVE TRANSACTIONS ARISING FROM THE REVIEW BY CENTURY OF ITS STRATEGIC OPTIONS AND ITS AVAILABLE WORKING CAPITAL. FORWARD-LOOKING INFORMATION IS BASED ON, AMONG OTHER THINGS, OPINIONS, ASSUMPTIONS, ESTIMATES AND ANALYSES THAT, WHILE CONSIDERED REASONABLE BY CENTURY AT THE DATE THE FORWARD-LOOKING INFORMATION IS PROVIDED, ARE INHERENTLY SUBJECT TO SIGNIFICANT RISKS, UNCERTAINTIES, CONTINGENCIES AND OTHER FACTORS THAT MAY CAUSE ACTUAL RESULTS AND EVENTS TO BE MATERIALLY DIFFERENT FROM THOSE EXPRESSED OR IMPLIED BY THE FORWARD-LOOKING INFORMATION. THE RISKS, UNCERTAINTIES, CONTINGENCIES AND OTHER FACTORS THAT MAY CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED BY THE FORWARD-LOOKING INFORMATION MAY INCLUDE, BUT ARE NOT LIMITED TO, RISKS GENERALLY ASSOCIATED WITH CENTURY'S BUSINESS, AS DESCRIBED IN CENTURY'S ANNUAL INFORMATION FORM FOR THE YEAR ENDED MARCH 31, 2017. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE CENTURY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/236978--Century-Announces-Filing-of-Second-Quarter-Financial-Results-and--Management-Discussion-and-Analysis.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).