

# Majestic Gold Corp. Reports 2023 Q2 Results

30.08.2023 | [The Newswire](#)

Vancouver, August 29, 2023 - [Majestic Gold Corp.](#) ("Majestic" or the "Company") (TSX.V:MJS) reports its financial and operational results for the six months ended June 30, 2023. The following financial results are expressed in US dollars unless otherwise stated.

## PERFORMANCE HIGHLIGHTS

Six months ended June 30, 2023

- Gold production was 16,575 ounces, compared to 19,864 ounces produced for the FY2022 comparative period
- Revenue was \$28.6 million, compared to \$34.5 million for the FY2022 comparative period
- Gross profit from mining operations was \$13.6 million, compared to \$19.1 million for the FY2022 comparative period
- Net income was \$7.3 million, compared to \$11.3 million for the FY2022 comparative period
- Cash flow from operating activities, excluding changes in non-cash working capital was \$13.4 million, compared to \$18.7 million for the FY2022 comparative period. For computation details, refer to pages 13-15 of the MDA for this Non-IFRS financial measure;
- Strong financial position at June 30, 2023. The Company had cash and short-term investments of \$60.5 million (December 31, 2022 - \$52.7 million) and working capital of \$41.1 million (December 31, 2022 - \$36.4 million);
- Total cash costs and all-in sustaining costs ("AISC") for the six-month period ended June 30, 2023, were \$774 per ounce and \$886 per ounce, compared to \$654 per ounce and \$743 per ounce for the FY2022 comparative period. For AISC computation details, refer to pages 13-15 of the MDA for this Non-IFRS financial measure;
- Adjusted EBITDA for the six-month period ended June 30, 2023, was \$14.2 million, compared to \$20 million for the FY2022 comparative period. For EBITDA computation details, refer to pages 13-15 of the MDA for this Non-IFRS financial measure; an
- On May 22, 2023, the Company's subsidiary Persistence Resources Group Ltd ("PRG"), filed its renewal application to the Stock Exchange of Hong Kong Limited (the "HKEX") for listing of its shares on the Main Board of the HKEX. PRG, together with its sponsor and legal advisors continue progressing through the HKEX listing application process and are responding to queries from both the HKEX and Hong Kong Securities and Futures Commission to complete the proposed initial public offering of the shares of Persistence. The HKEX renewal application document can be found at [www.majesticgold.com/investors/hkex-application](http://www.majesticgold.com/investors/hkex-application).

## FINANCIAL INFORMATION

	Three months ended June 30, Six months ended June 30,			
	2023	2022	2023	2022
Operating data				
Gold produced (ozs)	8,448	9,793	16,575	19,864

Gold realized net of smelting fees (ozs)	7,776	8,973	15,191	18,141
Gold sold (ozs)	7,622	9,082	15,051	18,267
Average realized gold price (\$/oz sold)	\$ 1,891	\$ 1,810	\$ 1,875	\$ 1,829
Total cash costs (\$/oz sold) (1)	817	648	774	654
Total production costs (\$/oz sold) (1)	1,058	854	995	842
All-in sustaining costs (\$/oz sold) (1)	926	723	886	743
Financial data				
Total revenues	\$ 14,591,796	\$ 17,092,248	\$ 28,559,624	\$ 34,457,671
Gross profit (2)	6,527,144	9,336,951	13,577,421	19,079,306
Adjusted EBITDA (1)	6,739,066	10,058,573	14,216,727	19,981,787
Net income	3,263,943	5,844,799	7,292,305	11,262,659
Net income attributable to shareholders	2,053,805	4,024,964	4,710,055	7,502,416
Basic and diluted gain per share	0.00	0.00	0.00	0.01
			June 30,	December 31,
			2023	2022
Balance Sheet				
Cash			\$ 50,716,589	\$ 45,362,546
Total assets			146,193,210	139,605,949
Total current liabilities			23,408,721	21,059,237

1. See "Additional Financial Measures" in the Company's MDA on pages 13-15.
2. "Gross profit" represents total revenues, net of cost of goods sold.

#### About Majestic Gold

Currently focused in China, [Majestic Gold Corp.](http://www.majesticgold.com) is a British Columbia based company engaged in commercial gold production at the Songjiagou Gold Mine in eastern Shandong Province, China, with exploration properties located in Australia, China and Canada. Additional information on the Company and its projects is available at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.majesticgold.com](http://www.majesticgold.com).

For further information, please contact:

Stephen Kenwood, P.Geo., President and CEO

Telephone: (604) 560-9060

Email: [info@majesticgold.com](mailto:info@majesticgold.com)

Website: [www.majesticgold.com](http://www.majesticgold.com)

## Cautionary Notes

Certain statements contained herein may constitute forward-looking statements and are made pursuant to the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Forward-looking statements are statements which relate to future events. Such statements include estimates, forecasts and statements as to management's expectations with respect to, among other things, business and financial prospects, financial multiples and accretion estimates, future trends, plans, strategies, objectives and expectations, including with respect to production, exploration drilling, reserves and resources, exploitation activities and events or future operations. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when, and if, a project is actually developed.

In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggestions herein. Except as required by applicable law, Majestic Gold does not intend to update any forward-looking statements to conform these statements to actual results

---

Dieser Artikel stammt von [Minenportal.de](http://Minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/512140--Majestic-Gold-Corp.-Reports-2023-Q2-Results.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](http://Minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).