

Corporate News from 30 September 2016

HMS Bergbau AG publishes half-year report for 2016

- ▲ **Group sales revenues up by 50 % to EUR 78.2 million (previous year: EUR 52.1 million)**
- ▲ **Operating result of EUR 378 thousand (previous year: EUR 282 thousand)**
- ▲ **2016 forecast confirmed**

Berlin, 30 September 2016: HMS Bergbau AG, one of the leading independent commodity trading and marketing companies Germany, recorded positive business performance overall in the first half of 2016. Despite relatively weak commodity markets, the Group increased sales revenues by around 50 %, from EUR 52.1 million (30 June 2015) to EUR 78.2 million, in the first six months of the current financial year. Compared to 30 June 2015, the operating result (EBIT) improved to EUR 378 thousand, following EUR 282 thousand in the first six months of 2015. The result after taxes amounted to EUR 81 thousand as of 30 June 2016, following EUR 40 thousand in the same period of the previous year. As of the balance sheet date of 30 June 2016, total assets had also risen compared to 31 December 2015 to EUR 35.6 million (31 December 2015: EUR 32.1 million). This was mainly due to the increase in advance payments and assets under construction as well as the reporting-date-related rise in trade receivables. The equity ratio stood at 10.9 % (31 December 2015: 11.9 %).

Heinz Schernikau, founder and CEO of HMS Bergbau AG: "We were able to compensate for the still relatively low, yet consolidating, price levels on international commodity markets, mainly through a significant rise in trading volume. Not least, our global positioning – especially in South Africa, India and Indonesia – was instrumental in this success. Our activities are focused on the increase in business volume and on improving HMS Bergbau AG's positioning in the strategically important markets and divisions for the Group. We are focusing on the coal business and on the expansion of trade to include other commodities, such as ores, fertilizers and cement products. These trading activities are set to become another pillar for HMS Bergbau AG in the medium term. Through the expansion of our trading activities, we are seeking to optimise the utilisation of our capacities and increase gross margins while diversifying risks. We therefore expect sales revenues to continue rising unchanged in the current financial year along with gradually higher gross margins, which will translate into a positive annual result for financial year 2016."

The Management Board

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About HMS Bergbau AG:

Berlin-based HMS Bergbau AG is one of the leading independent raw materials marketing and trading companies in Germany, specialising in the international purchase and sale of coal and raw materials such as ore, fertilizers and cement products. Its customers include renowned energy producers and other industrial consumers worldwide, with whom we work closely to provide raw materials. HMS Bergbau AG is active primarily in Asia, Africa and Europe and also develops first-class raw material resources. Through its Polish subsidiary Silesian Coal Sp. z o.o., the company also has licences to explore coal reserves in Silesia. HMS Bergbau AG has also sold the coal products of IchorCoal N.V. for a considerable time and concluded a number of new supply agreements in 2015, particularly in Asia. HMS Bergbau AG also handled complex transport solutions for its customers. The company was established in 1995 and is listed on Germany's Frankfurt Stock Exchange in the Entry Standard segment.