



# APEX MINING CO., INC.

## PRESS INFORMATION FOR IMMEDIATE RELEASE

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### ***APEX MINING ANNOUNCES DIVIDEND POLICY***

19 August 2022, APX – Apex Mining Co., Inc. announces a new dividend policy entailing a cash dividend in an amount equivalent to ten percent (10%) of its net income based on its consolidated audited financial statement for each year. The dividend policy comes with a proviso that there is sufficient unrestricted retained earnings to cover the cash dividends.

Apex Mining President and CEO Luis R. Sarmiento, ASEAN Eng. says this comes in light of the robust fundamentals of the company. “We continuously strive to provide value to our shareholders.”

Over the years, Apex Mining has been focusing on strengthening its balance sheet, using its earnings for mining operations, exploration and development of new sources of ores, acquisition of new machineries and equipment, construction of facilities in preparation for the planned increase in milling capacity, and loan servicing.

“At this point, our capacity expansion is stable,” Sarmiento says.

The first cash dividend declared under the new policy totals P65.7 million based on the company’s net income after tax (NIAT) in 2021 of P657 million. Stockholders of record holding shares of APX common stock as of 30 Aug. 2022 are covered by this dividend declaration; the payout is on 15 Sept. 2022.

Apex Mining’s total revenue for the second quarter of 2022 reached PHP2.537 billion, 67% higher year over year (YoY) while its consolidated net income after tax totaled PHP917.6 million, a 337% increase YoY.

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**Luis R. Sarmiento. ASEAN Eng., President and CEO, Apex Mining:**  
“We continuously strive to provide value to our shareholders.”