

# COVER SHEET

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SEC Registration Number

S E M I R A R A M I N I N G A N D P O W E R  
C O R P O R A T I O N

(Company's Full Name)

2 n d F l o o r D M C I P L A Z A  
2 2 8 1 D O N C H I N O R O C E S A V E N U E  
M A K A T I C I T Y

(Business Address: No. Street City/Town/Province)

**Junalina S. Tabor**  
(Contact Person)

**(632) 888-3000/3055**  
(Company Telephone Number)

1 2    3 1  
(Fiscal Year)

1 7 - C  
(Form Type)

Month      Day  
 (Annual Meeting)

(Secondary License Type, If Applicable)

**Corporate Finance Dept.**  
Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic	Foreign

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To be accomplished by SEC Personnel concerned

File Number

\_\_\_\_\_ LCU

Document ID

\_\_\_\_\_ Cashier

S T A M P S

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C  
CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. August 9, 2018  
Date of Report
2. SEC Identification No.: 91447
3. BIR Tax Identification No.: 000-190-324-000
4. SEMIRARA MINING AND POWER CORPORATION  
Exact name of issuer as specified in its charter
5. Philippines  
Province, country or other jurisdiction of incorporation
6.  (SEC Use Only)  
Industry Classification Code:
7. 2/F, DMCI Plaza, 2281 Chino Roces Avenue, Makati City  
Address of principal office
- Postal Code: 1231
8. (632) 888-3000/3055 Fax No. (632) 888-3955  
Issuer's telephone number, including area code
9. N.A.  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA  

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock</u> <u>(Outstanding)</u>
<b>Common Shares</b>	<b>4,250,547,620</b>
11. Indicate the item numbers reported herein: Item No. 9.

The Board of Directors at today's meeting unanimously approved the 2<sup>nd</sup> Quarter Consolidated Financial Statements as of June 30, 2018.

Accordingly, integrated energy company Semirara Mining and Power Corp. (SMPC) reported slightly higher earnings in the first half of 2018 as its coal segment continued to benefit from stable benchmark prices while cushioning the impact of plant shutdowns of its power segment.

Consolidated net income after tax increased three percent to P8.1 billion, as its coal segment saw improved margins year-on-year. Global coal prices dipped in April then recovered by June.

In its coal segment, production slowed by two percent to 7.2 million metric tons from 7.4 million MT registered in the same period last year. Production in the second quarter dropped by around one million MT at 3.1 million MT from 4.1 million MT in the first quarter of 2018.

Strip ratio—the amount of overburden materials over the amount of coal extracted—fell to 10.7 bank cubic meters (BCM): 1 MT, against last year's 8.8 BCM:1 MT.

Despite the lower production, coal sales jumped to 6.9 million MT, nine percent better than last year's 6.3 million MT. Demand from domestic customers rose 11 percent while coal exports increased six percent.

SMPC's coal segment booked core profits of P7.2 billion, 35 percent better than last year's P5.3 billion.

SEM-Calaca Power Corp.'s (SCPC) gross generation declined five percent year-on-year to 1,311 GWH from 1,383 GWH. Unit 2 was on maintenance shutdown for the first three months of the year, and the maintenance activities spilled over up to the first week of April. Following a brief shutdown in March, Unit 1 ran continuously in the second quarter.

Sales volume decreased three percent to 1,355 GWH from 1,401 GWH from the previous year. With 10 percent better prices, SCPC's total revenues increased six percent to P5.7 billion from P5.4 billion recorded in the same period last year.

Southwest Luzon Power Generation Corp.'s (SLPGC) gross generation dropped 46 percent year on year to 442 GWH from 817 GWH.

Composite average price per kilowatt hour increased by 24 percent to P5.36 from P4.33, partially offsetting the 41-percent decline in sales volume as a result of the continued shutdown of SLPGC's Unit 1.

SLPGC's Unit 2 ran continuously starting on April 16 until June 18 when the transmission line encountered a line fault. Following the brief outage as a result of the line fault, Unit 2 has been operating smoothly, generating at full capacity of 150 MW.

Core profits of SCPC dropped 68 percent to P373 million from P1.15 billion in the same period last year. On the other hand, SLPGC's core profits also recorded a 66-percent decrease to P478 million from P1.4 billion year-on-year.

Net of eliminations, coal, SCPC and SLPGC contributed P5.59 billion, P1.72 billion and P841 million, respectively, for the first half of the year.

SMPC is the only vertically-integrated power producer in the country that mines its own fuel source, allowing it to generate affordable baseload power.

#### SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer : Semirara Mining and Power Corporation

Signature and Title :   
VP & Chief Finance Officer

Date : August 9, 2018