COVER SHEET

SEC Registration Number	<u> </u>		
SEMIRARA MINING AND POWER			
CORPORATION			
(Company's Full Name)			
2 n d F I o o r D M C I P L A Z A			
2 2 8 1 DON CHINO ROCES AVENUE			
MAKATI CITY			
(Business Address: No. Street City/Town/Province)			
John R. Sadullo (632) 8888-3000 (Contact Person) (Company Telephone Number)			
	umbe	' <i>'</i>	
1 2 3 1	L,		
	Month Day (Annual Meeting)		
(Secondary License Type, If Applicable)			
MSRD			
Dept. Requiring this Doc. Amended Articles Number/	equiring this Doc. Amended Articles Number/Section		
Total Amount of Borrow	rings		
Total No. of Stockholders Domestic Fo	reign		
To be accomplished by SEC Personnel concerned			
File Number LCU			
Document ID Cashier			
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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. October 27, 2023

Date of Report

2. SEC Identification No.: 0000091447 3. BIR Tax Identification No.: 000-190-324-000

4. SEMIRARA MINING AND POWER CORPORATION

Exact name of issuer as specified in its charter

Philippines
 Province, country or other jurisdiction of incorporation

6. (SEC Use Only) Industry Classification Code:

7. <u>2/F DMCI Plaza, 2281 Chino Roces Avenue, Makati City</u>
Address of principal office

1231 Postal Code

8. **(632) 8888-3000**

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

Title of Each Class

Number of Shares of Common Stock

(Outstanding)

Common Shares

4,250,547,620

11. Indicate the item numbers reported herein: Item 9.

PRESS RELEASE

October 27, 2023

SMPC 9M net income down 37% to P22.6B; Record power earnings mute coal weakness

Integrated energy company Semirara Mining and Power Corporation (SMPC) recorded a 37-percent drop in net income in the first nine months of the year from P35.9 billion to P22.6 billion. The marked decline was mainly due to lower coal shipments and selling prices.

"The third quarter is always a slow period for us in terms of production and demand because of the rainy season. Last year was an outlier because of high index prices," said SMPC president and COO Maria Cristina C. Gotianun.

"Our power business really stepped up this year. Their all-time high results offset the sharp earnings drop in our coal business," she added.

For the third quarter alone, SMPC saw its net income plunge by 66 percent from P10.1 billion to P3.4 billion.

From January to September, average selling price of Semirara coal declined by 23 percent from P5,224/metric ton (MT) to P4,042/MT on stabilizing index prices.

Average Newcastle price during the same period slumped by 48 percent from US\$3574 to US\$186 while average Indonesian Coal Index 4 slipped by 23 percent from US\$84 to US\$65.

Nine-month coal production decreased by 14 percent from a record high of 13.7 million metric tons

(MMT) to 11.8 MMT due to higher stripping activities in Molave and Narra mines. Coal shipments during the same period dropped by 12 percent from 11.9 MMT to 10.5 MMT.

Meanwhile, the power segment recorded its best-ever overall plant performance over a nine-month period as plant availability improved by 31 percent from 62% to 81%. Consequently, gross generation accelerated by 28 percent from 2,881 gigawatt hours (GWh) to 3,695 GWh while sales volume rose by 24 percent from 2,778 GWh to 3,437 GWh.

Average selling price from January to September posted a 2-percent uptick from P5.62 to P5.75 as higher contract prices offset the impact of receding spot market prices.

Average spot selling price fell by 14 percent from P7.33 to P6.33 largely due to the stabilization of fuel prices and entry of additional capacity into the main grid.

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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 : JOHN R. SADULLO

VP Legal & Corporate Secretary

Date : October 27, 2023