

# 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. Date of Report (Date of earliest event reported)

Nov 11, 2014

2. SEC Identification Number

91447

3. BIR Tax Identification No.

000-190-324-000

4. Exact name of issuer as specified in its charter

SEMIRARA MINING AND POWER CORPORATION

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

2/F DMCI Plaza, 2281 Don Chino Roces Avenue, Makati City

Postal Code

1231

8. Issuer's telephone number, including area code

632-8883000/632-8883055

9. Former name or former address, if changed since last report

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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 and Amount of Debt Outstanding
Common	1,068,750,000

11. Indicate the item numbers reported herein

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*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*

# Semirara Mining and Power Corporation SCC

**PSE Disclosure Form 4-30 - Material Information/Transactions**  
*References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Approval of Unaudited Consolidated Financial Statements for the interim period ended September 30, 2014

**Background/Description of the Disclosure**

At today's meeting, the Board of Directors of Semirara Mining and Power Corporation (the "Corporation") approved the Corporation's unaudited consolidated financial statements for the interim period ended September 30, 2014.

Accordingly, consolidated results for the period ending Q3 2014 showed an unaudited consolidated Net Income After Tax of PHP3.91 billion from PHP5.37 billion in the same period last year. The 27% decline is mainly due to the lower power generation during the 1st half and the loss incurred in the replacement power sourced from the spot market. The drop in earnings of the power segment was partially offset by the good performance of the coal segment. The net contribution to the bottom line by the coal segment and the power segment (including pre-operating Southwest Luzon Power Generation Corp.) are PHP3.182 billion and PHP729.2 million, after elimination, respectively.

The coal segment's current 9-month net earnings, before elimination, increased by 141% at PHP3.81 billion from last year's PHP1.58 billion mainly due to the 36% increase in volume sold and 20% decrease in cost of sales per metric ton.

On the other hand, Sem-Calaca's NIAT before eliminations dropped by 98% at PHP92 million from PHP3.79 billion in the same period last year. Power Unit 2's scheduled shutdown was extended, thus exposing the Company to high replacement power cost for its bilateral contract. The noted improvement in the profitability of Sem-Calaca as of the end of 3rd quarter from the first half results of negative PHP573 million, was buoyed by the third quarter earnings of PHP666 million as Calaca Unit 1 and 2 were already regularly running, registering 80% availability with 480MW average load during the 3rd quarter.

**Other Relevant Information**

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**Filed on behalf by:**

<b>Name</b>	John Sadullo
<b>Designation</b>	Vice President - Legal and Corporate Secretary