

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. **November 2, 2022**
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
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
- 1231**
Postal Code
8. **(632) 888-3000**
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

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock</u>
Common Shares	4,250,547,620

(Outstanding)
11. Indicate the item numbers reported herein: **Item 9.**

PRESS RELEASE

November 2, 2022

**SMPC sets new profit record;
9M 2022 net income up 250% to P36B exceeding FY2021**

Integrated energy company Semirara Mining and Power Corporation (SMPC) set a new profit record during the first nine months of the year, as its consolidated net income surged 250 percent from P10.3 billion to P36 billion—more than double (122%) its 2021 net income of P16.2 billion.

Its exceptional performance was mainly due to the combined effect of elevated market prices, all-time high coal production and higher spot electricity sales volume.

“Historically, the third quarter is our slowest because of the rainy season and sluggish demand. But because of improved market prices, we did much better than expected,” said SMPC president and COO Maria Cristina C. Gotianun.

For the third quarter alone, SMPC netted P10.2 billion, a 153-percent upswing from P4 billion during the same period last year.

From January to September, average selling prices of Semirara coal rallied by 122 percent from P2,351/metric ton (MT) to P5,224/MT due to the surge in global index prices following Russia's invasion of Ukraine.

Average Newcastle prices surged by 191 percent from US\$121.70 to US\$353.80 while average Indonesian Coal Index 4 expanded by 50 percent from US\$56.10 to US\$84.30.

Nine-month coal production grew by 27 percent from 10.8 million metric tons (MMT) to a record 13.7 MMT due to controlled water seepage levels in Molave mine and better coal access in East Block 4 and South Block 5.

Meanwhile, its power business posted a 216-percent increase in spot market sales from 489 gigawatt hours (GWh) to 1,546 GWh owing to a 5-percent uptick in plant availability, 7-percent improvement in gross generation and pivot away from bilateral contracts.

Its average spot selling price rose by 38 percent from P5.30 to P7.33 on recovering demand, higher fuel costs and thin power supply margins.

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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 : November 2, 2022