

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. **June 1, 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
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) 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

| <u>Title of Each Class</u> | <u>Number of Shares of Common Stock</u> <u>(Outstanding)</u> |
|----------------------------|---|
| Common Shares | 4,250,547,620 |
11. Indicate the item numbers reported herein: **Item 9.**

PRESS RELEASE

SMPC eyes Japanese market expansion

Integrated energy company Semirara Mining and Power Corporation (SMPC) is set to make its second trial shipment to Japan this June, in a bid to reduce its dependency on the Chinese market.

The company will export 50,000 metric tons (MT) of Semirara coal to Shikoku Electric Power Corporation for its 700-megawatt coal fired ultra-supercritical power station.

“China is still our main foreign buyer but with their industrial output growing slower than expected, we want to develop other Asian markets like Japan,” said SMPC president and COO Maria Cristina C. Gotianun.

From January to March, Semirara coal shipments to China plunged by 50 percent from 2.2 million MT to 1.1 million MT, accounting for 72 percent of exports.

South Korea was a steady market at 300,000 MT, representing one-fifth of export sales. The rest of the exports went to Japan (5%) and Brunei (3%).

SMPC first made a trial shipment to Japan in January 2023, selling 78,410 MT of mid-grade coal to J-Power, a utility company that operates coal, hydroelectric, wind and geothermal power stations.

“For 2023, we are targeting to export around 30 percent of our full-year sales target of 15 to 16 million MT,” added Gotianun.

In the first quarter, standalone coal revenues sank by 40 percent from P25.7 billion to P15.5 billion mainly due to high base effect of record production, shipments and selling prices.

Standalone reported net income slumped by 51 percent from P14.2 billion to P7 billion on topline weakness and slower decline in cash costs.

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The information in the above-mentioned press release constitutes forward-looking statements and does not guarantee future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown uncertainties, which may cause actual performance to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.

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 : June 1, 2023