



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. May 11, 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
- 1231  
Postal Code
8. (2) 888-3555 Fax No. (2) 888-3955  
Issuer's telephone number, including area code
9. ....  
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>
<b>Common Shares</b>	<b>4,255,988,920</b>
11. Indicate the item numbers reported herein: **Item 9.**

**PRESS RELEASE**

**SMPC sees full-year growth despite plant shutdowns**

Integrated energy company Semirara Mining and Power Corporation (SMPC) sees sustained growth this year despite the scheduled and unplanned shutdowns in the first quarter of its four power plants under Sem-Calaca Power Corporation (SCPC) and Southwest Luzon Power Generation Corporation (SLPGC).

Unit 2 of SCPC was offline for the most part of the quarter for scheduled preventive maintenance and technical inspection in relation to its rehabilitation program. Meanwhile, Unit 2 of SLPGC was shut down for preventive maintenance work.

The former resumed normal operations on March 17 while the latter went back online on April 16.

Forced to go on unplanned shutdowns in early March were Unit 1 of SCPC and Unit 1 of SLPGC, as the former required the removal of slags from its boiler while the latter exhibited abnormal equipment vibration.

Unit 1 of SCPC went back online on March 17 but Unit 1 of SLPGC will remain offline for repairs until August this year.

With the protracted shutdown of SLPGC Unit 1, SMPC began purchasing replacement power from the Wholesale Electricity Spot Market in the last week of March which had minimal impact on its first quarter earnings.

“Even with the plant shutdowns, we are on track to deliver full year growth. We expect to offset our replacement power costs in the succeeding quarters from our insurance claim,” said SMPC president Victor A. Consunji.

SLPGC has business interruption insurance that covers the loss of business income as a result of damage to the insured asset.

The final amount will still be determined by the insurance adjuster appointed by SLPGC’s reinsurers but SMPC expects that it will substantially reduce the impact of replacement power costs to SLPGC’s profitability.

Consunji also explained that the generated output of SLPGC Unit 2 is enough to serve the contracted capacity of SLPGC, except for a few hours during peak demand or as needed by its offtakers.

SMPC is optimistic that its coal segment can drive earnings upward despite the downward pressure from its power segment.

“We anticipate higher coal sales this year because of healthy demand from local and international consumers. The foreign exchange rate and strong coal prices will also prop up our bottom line,” said Consunji.

According to the company, another bright spot will be its newly-formed ancillary service business.

SLPGC was issued a Certificate of Compliance in early March by the Energy Regulatory Commission for its 50MW modular gas turbine power plant.

SLPGC is now finalizing its contract with the National Grid Corporation of the Philippines, which will allow the SMPC subsidiary to provide ancillary services to the grid operator.

While awaiting the ancillary service contract to take effect, SLPGC is bidding its gas turbine capacity in the electricity spot market.

#### 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 : May 11, 2018