



**SEMIRARA**  
**MINING & POWER**  
**CORPORATION**

**COMPANY PROFILE**



# VISION, MISSION AND VALUES



**Our Vision:** COAL Towards An Energy-Sufficient Philippines

**Our Mission:** To fulfill its commitment to provide affordable power to the Filipino people through the responsible use of coal as energy source, Semirara Mining and Power Corporation will continue to remain as:

- The undisputed leader in the coal mining industry and vertically integrated coal-based power producer in the Philippines
- Playing a vital role in the energy sector & working in harmony with the government to promote the use of coal as a reliable and economical power source.
- Supplying its customers with quality coal that meets their stringent specifications
- Providing reasonable economic returns to its investors & business partners
- Empowering its employees to prosper in a climate of integrity & excellence
- Working in partners with its host communities to improve their sustainability while engaging in the judicious use and rational conservation of the country's natural resources.

**Our Values:** In fulfilling our vision, we are guided by :

**Teamwork** that enables us to work toward common goals;

**Excellence** that drives us to deliver outstanding results;

**Loyalty** that keeps us steadfast over challenges and time;

**Integrity** that upholds the cornerstone of our business ethics;

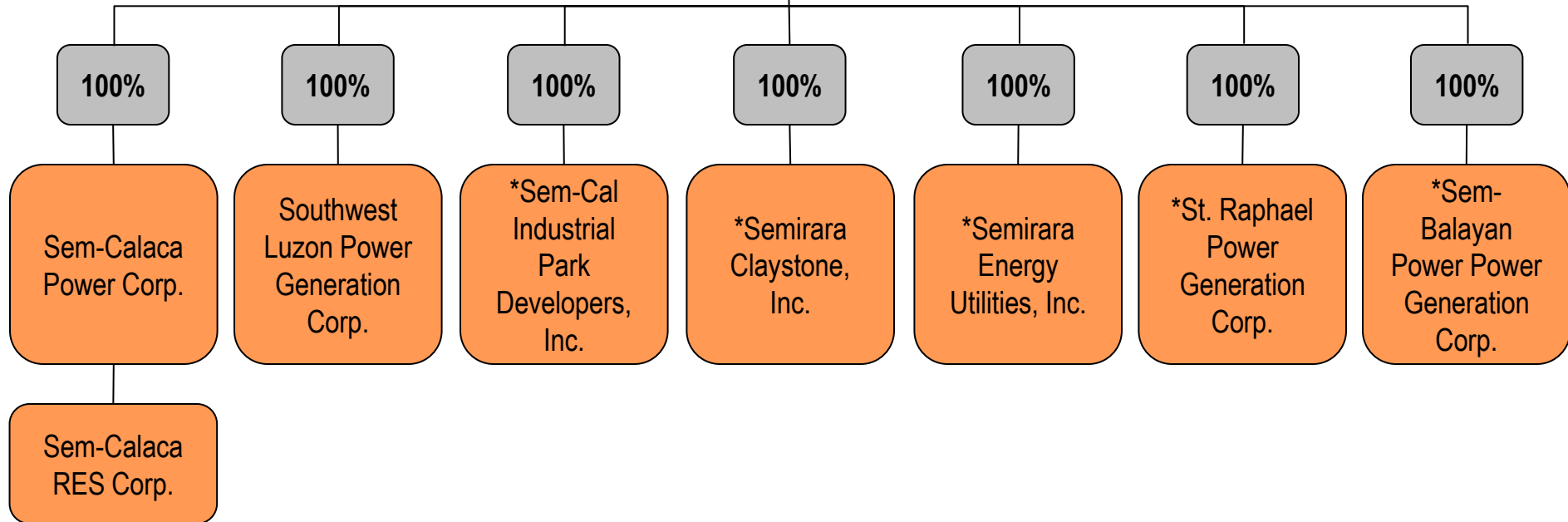
**Commitment** that fuels realization of our mission; and

**Professionalism** that embodies our work quality.

# ORGANIZATIONAL STRUCTURE



*A member of the DMCI Holdings, Inc.  
group of companies*



*\* pre-operating*

# MARKETS WE SERVE



# INVESTMENT THESIS



## The only vertically integrated coal-fired power plants in the Philippines

- *operates the biggest coal mine in the country that accounts for 97% of the total domestic production*
- *low-cost power producer*
- *stable supply of coal fuel for power plants*

## Low coal production cost

- *controls the biggest deposit of open pit mineable coal assets in the country, with 168.7 million tons of mineable reserves*
- *mining operations done in-house*
- *exempt from all taxes except income tax and government royalties*

## Strong engineering core competence

- *established leading DMCI brand of engineering that provides innovative engineering solutions*
- *experienced management team*
- *stable supply of local talent*

- 
- **sustainable robust long-term earnings**
  - **strong dividends**
  - **huge growth potential in power expansion**

## ISLAND PROFILE

**Semirara Island, Caluya  
Province of Antique**

**Land Area = 55 sq. km. or  
5,500 hectares**

**Three (3) Barangays  
Nine (9) Sitios**

**Population ~ 16,661**

**Livelihood – Fishing & Farming**

**Manila  
350 Km.**

**Calaca  
Batangas  
250 Km.**

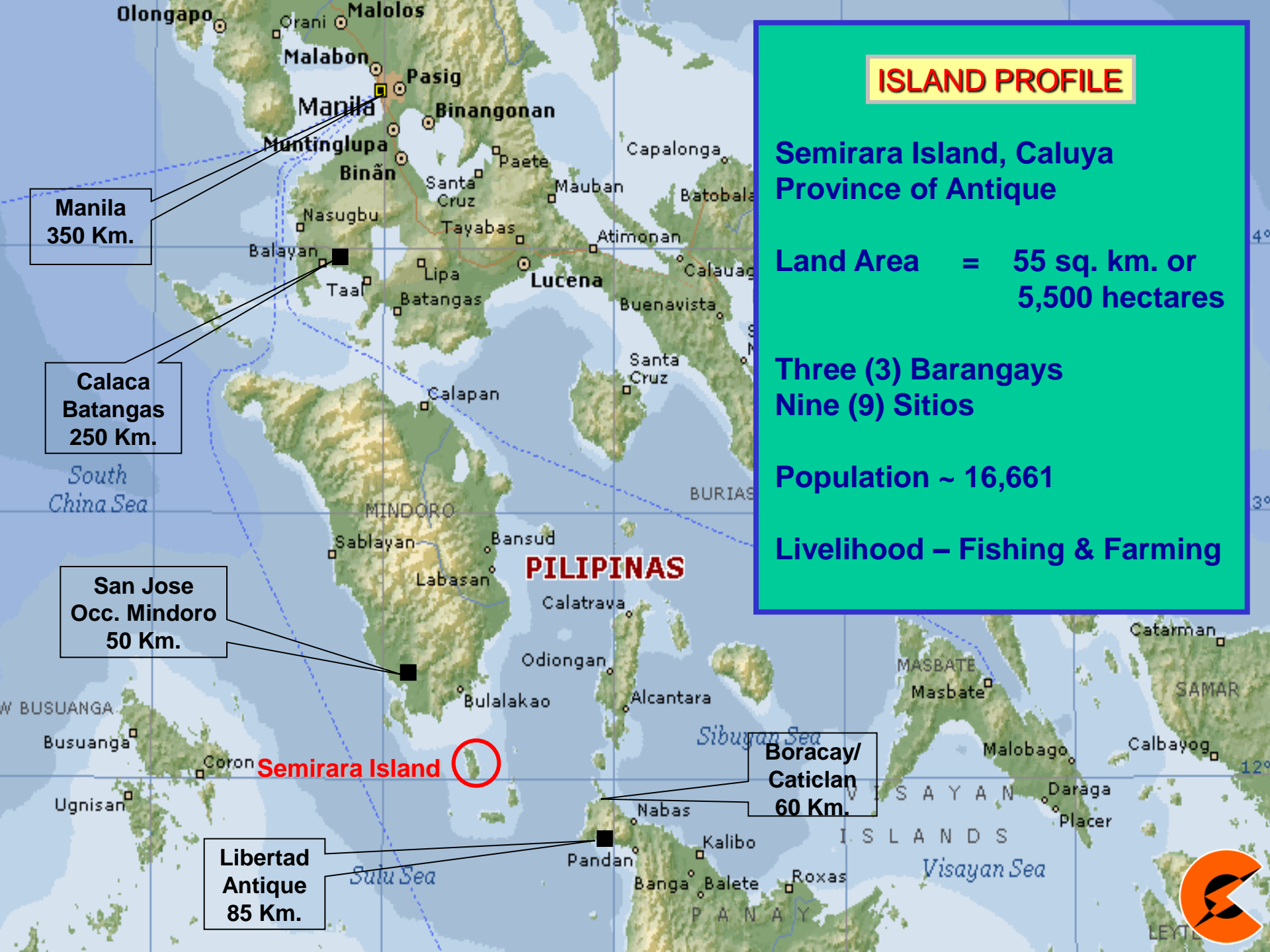
**San Jose  
Occ. Mindoro  
50 Km.**

**Libertad  
Antique  
85 Km.**

**Boracay/  
Caticlan  
60 Km.**

**Semirara Island**

**PILIPINAS**





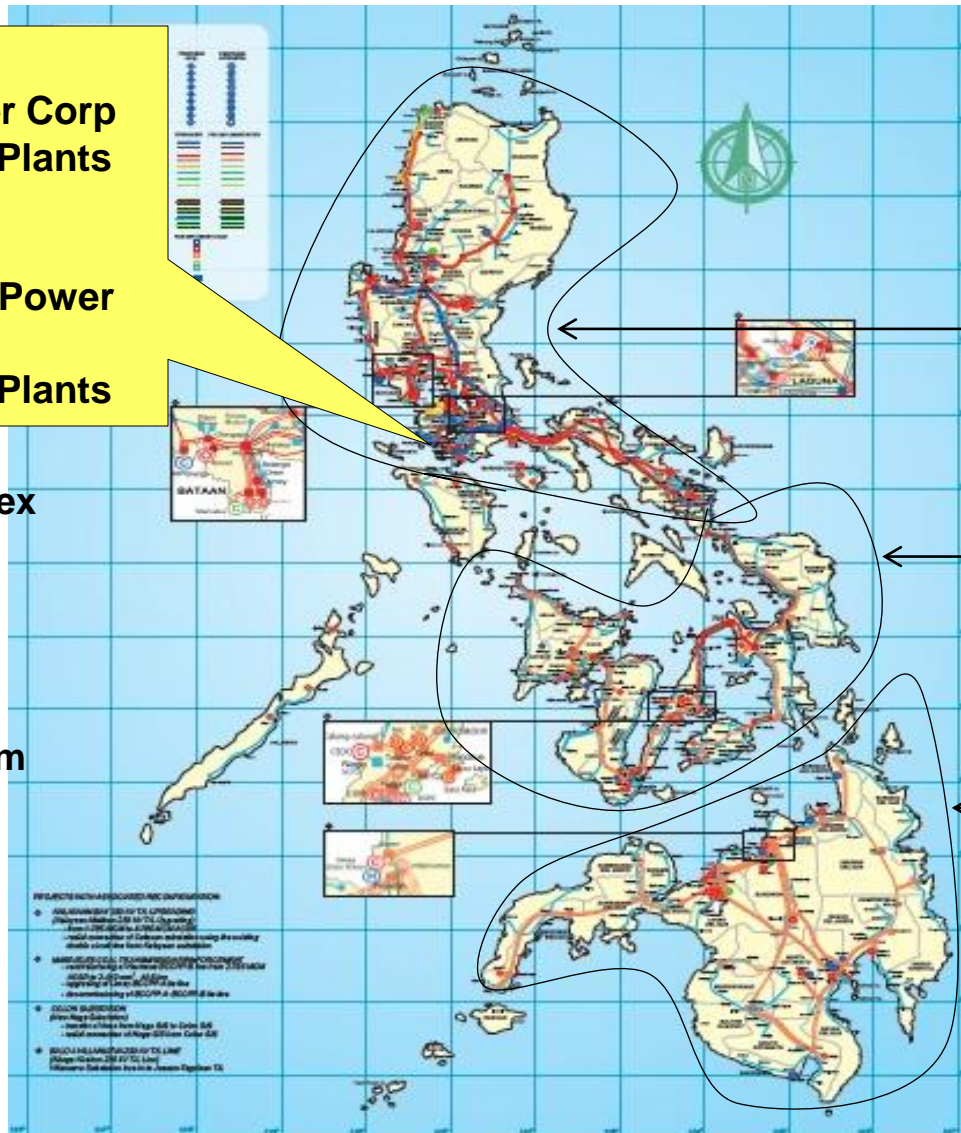
# CALACA PLANTS LOCATION



**2 x 300 MW  
SEM-Calaca Power Corp  
Coal-Fired Power Plants**

**2x 150 MW  
Southwest Luzon Power  
Corp  
Coal-Fired Power Plants**

- 167 hectare complex
- Units 1 & 2 cover 67 hectares
- about 115kms south of Manila
- 270kms by sea from Semirara Island



• Luzon & Visayas Grids are inter-connected

Luzon  
Grid\*

Visayas  
Grid\*

Mindanao  
Grid

# MILESTONES



- **1940** Pres. Quezon through Proclamation # 649 declared the islands of Semirara, Sibay, and Caluya of Antique as coal mining reservation
- **1980** Incorporated in the Philippines as a limited liability company
- **1983** Initial public offering, listing on the Philippines Stock Exchange
- **1984** Commercial production at the Unong mine commenced
- **1997** DMCI Holdings, Inc. (DMCI-HI ) purchased 40% interest in Semirara
- **1998** Debt to equity conversion increased DMCI-HI's interest to 74%  
Installation of coal washing plant
- **1999** New management team installed by DMCI-HI
- **1999-2000** Unong mine depleted, operations commenced at Panian;  
Full shift from continuous to conventional mining system;
- **2004** Capital restructuring increased DMCI-HI's interest to 94.5%;  
Declared stock dividend of PHP225m, consisting of 225m common shares;  
Authorized capital increased to 1b shares
- **2005** International and Domestic Offering of 105.046m shares, comprising of 46.875m primary shares and 58.171m secondary offering, increased outstanding common shares to 296.875m; DMCI-HI's interest reduced to 60%
- **2007** Maiden voyage carrying 28.8K MTs of coal to Xiamen, China  
SEC's Top 20 PLCs for Corporate Governance
- **2008** Coal Operating Contract is extended up to 14 July 2027  
BOI Registration as expanding coal producer  
ISO Certifications – ISO 9001:2000, ISO14001:2004, OHSAS 18001:2007  
Exploratory drilling activities indicated substantial coal deposits  
Silver Awardee for SEC's Top PLCs for Corporate Governance



# MILESTONES



- **2009** Acquisition of 2 x 300 MW Calaca power plants (Sem-Calaca Power Generation Corp.)  
Silver Awardee for SEC's Top PLCs for Corporate Governance
- **2010** Stock Rights Offering of 59.375m shares increased outstanding common shares to 356.25m  
Silver Awardee for SEC's Top PLCs for Corporate Governance  
Most Committed to a Strong Dividend Policy, Finance Asia Magazine's 10<sup>th</sup> Annual Best Managed Company's Poll
- **2012** Financial close of PHP 11.5 billion project debt facility to finance Phase 1 expansion  
Commence Phase I power expansion of 2x150 MW in Calaca (Southwest Luzon Power Generation Corp.)  
BOI Registration of Narra Mine under non-pioneer status, maximum of 8 years
- **2013** 2nd Runner Up, ASEAN Best Practices in Coal Projects – CSR category, 2013 ASEAN Coal Energy Awards  
6<sup>th</sup> among Most Committed to a Strong Dividend Policy, Finance Asia Magazine's 13<sup>th</sup> Annual Best Managed Company's Poll  
Among the top 10 finalists (out of 289 PLCs) in 2013 PSE Bell Awards for Corporate Governance  
Awarded 2 new mining areas (Mindoro and Mindanao)  
Incorporated 2 new corporations for power capacity expansion
- **2014** 4<sup>th</sup> among Most Committed to a Strong Dividend Policy and 9<sup>th</sup> Best Corporate Social Responsibility, Finance Asia Magazine's 14<sup>th</sup> Annual Best Managed Company's Poll
- **2016** BOI Registration of Molave Mine under non-pioneer status, maximum of 10 years  
Amendment of ECC to increase mining capacity to maximum of 16 million tons

# MILESTONES

## Investment in Sem-Calaca



*The 2 x 300 MW coal-fired power plants in Calaca, Batangas was acquired by the Company in 2 December 2009 for \$361.7 M*

# SEMIRARA RESOURCES

Coal and Other Reserves As of December 31, 2016



## ▶ Coal

Remaining Resources ..... 288 million tons  
Reserve ..... **219** million tons

Remaining As of Jan.1, 2017

## ▶ Other Minerals

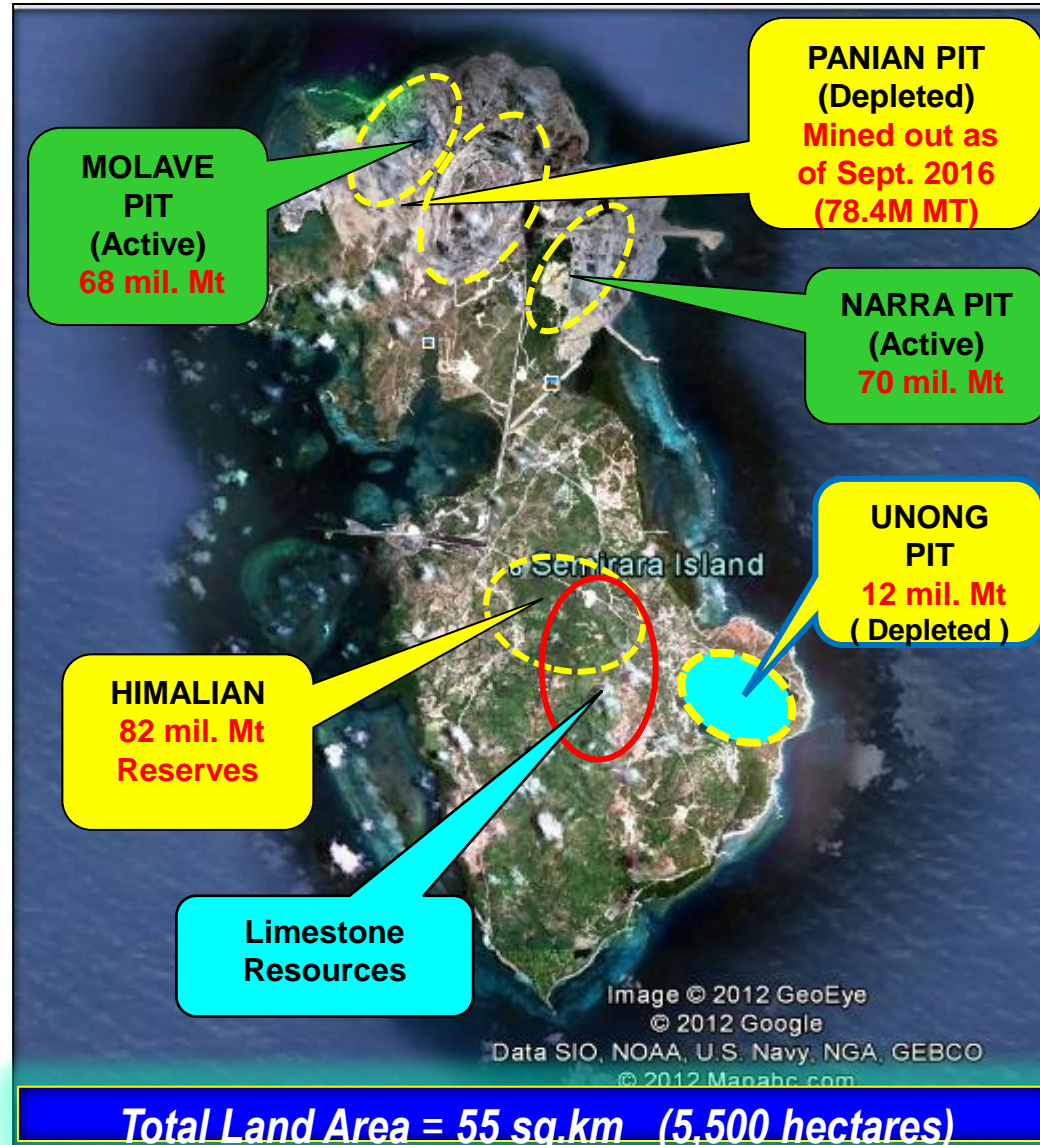
Limestone ..... 1.2 Billion Mt  
Clay..... 2.9 Million Mt

## ▶ In-house Drilling (2006-present)

743 Exploration & confirmatory drill holes

## ▶ Seismic Reflection Survey

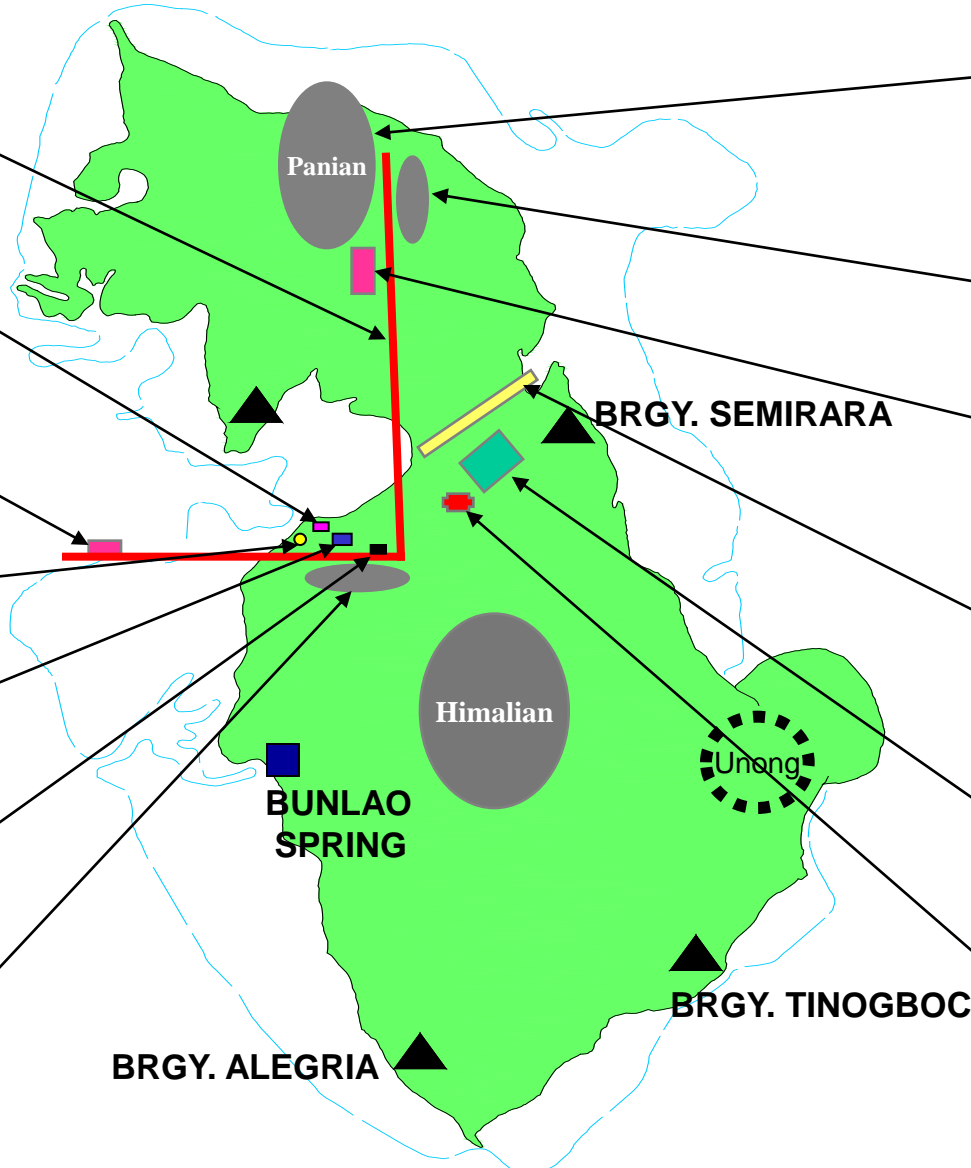
( Ongoing around the Island )



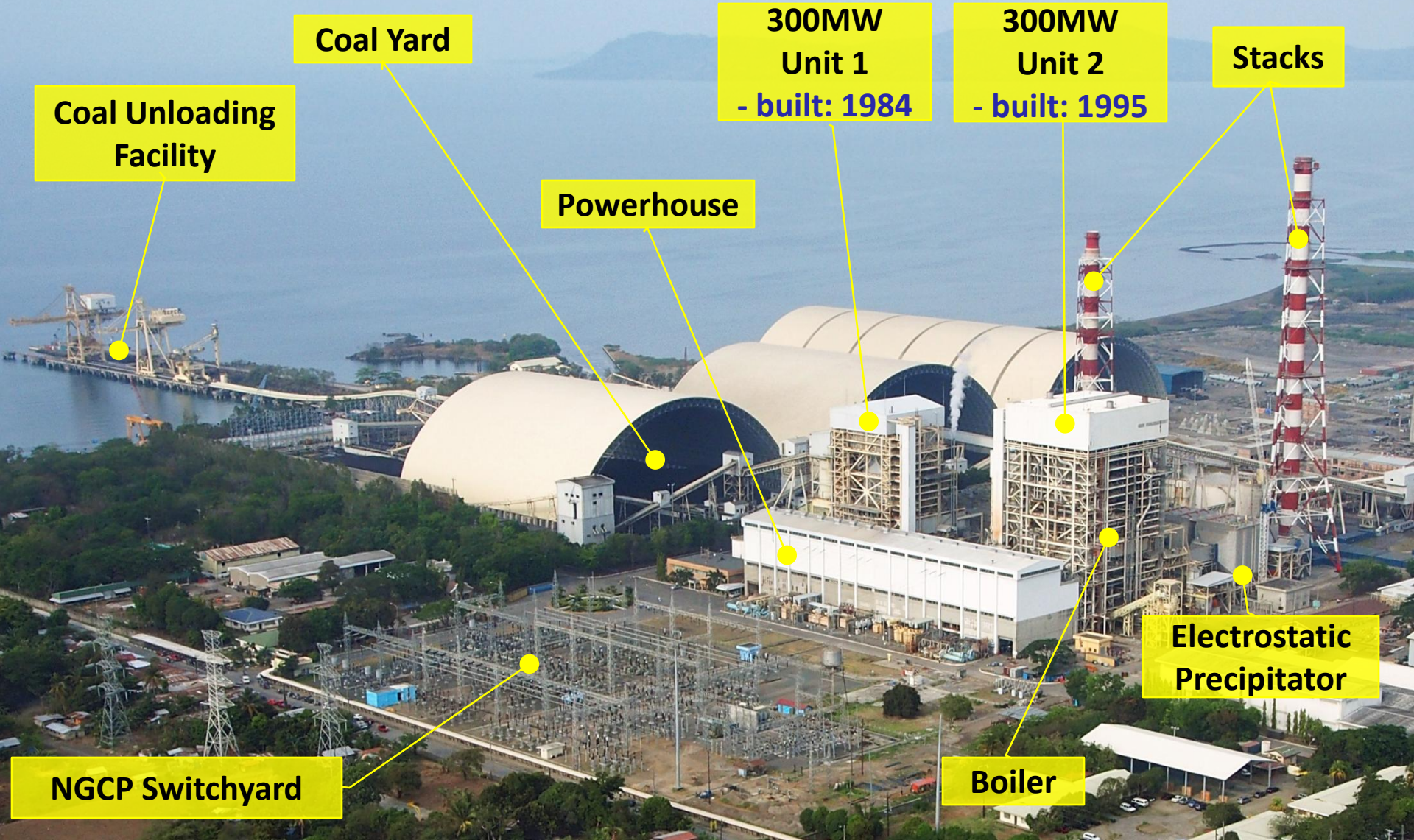


# SEMIRARA RESOURCES

## Facilities



# SEM-CALACA FACILITIES





# SEM-CALACA FACILITIES





# SEM-CALACA OEM / EPC

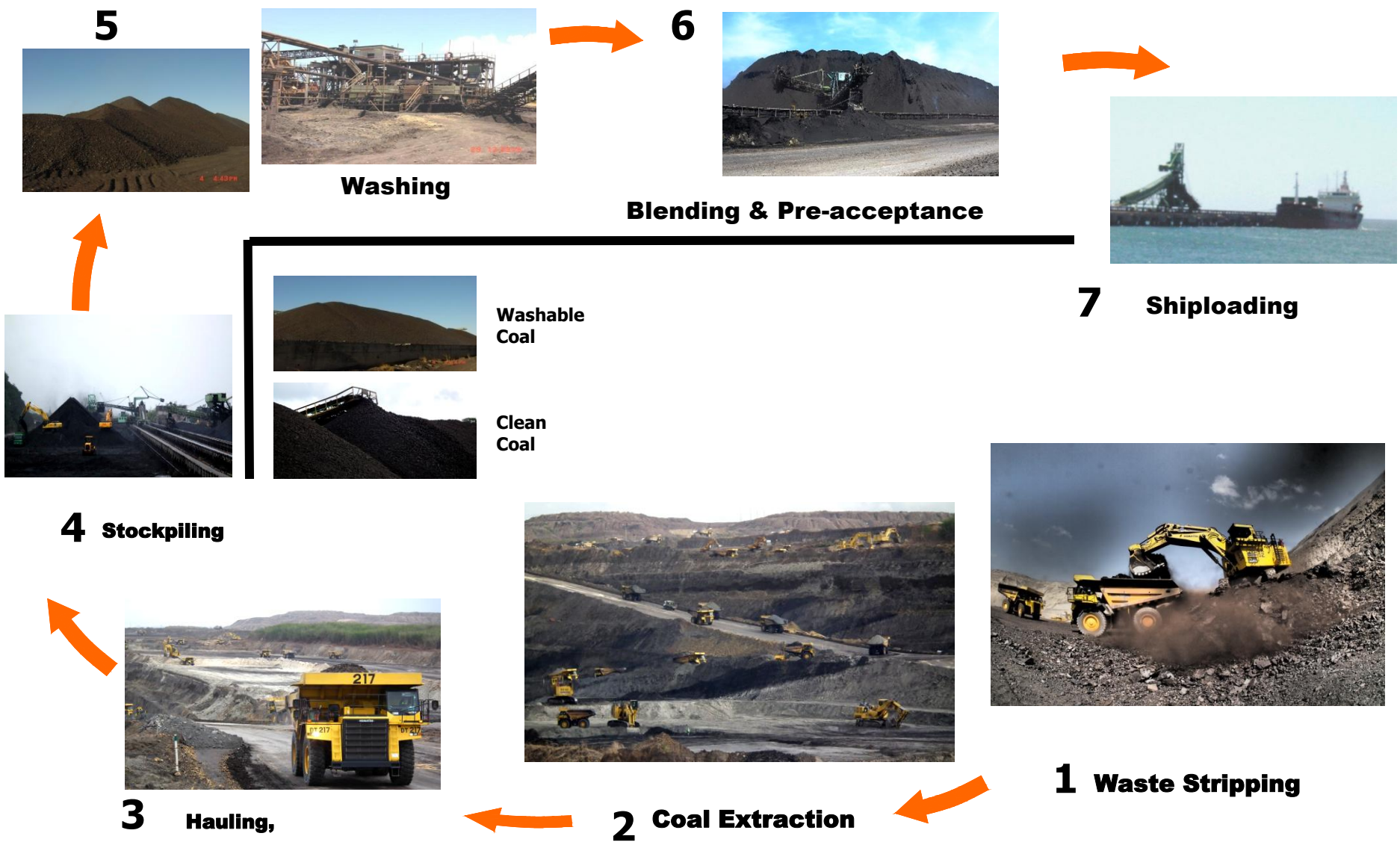


<b>EQUIPMENT</b>	<b>UNIT 1</b>	<b>UNIT 2</b>
Steam Generator	Foster Wheeler (FWEC), USA	Asea Brown Boveri/ Combustion Eng'g (ABB-CE), USA
Steam Turbine	Toshiba, Japan	GEC-Alsthom, France
Electric Generator	Toshiba, Japan	GEC-Alsthom, France
Condenser	Toshiba, Japan	GEC-Alsthom, France
<b>EPC</b>	<b>Mitsui and Co., Japan</b>	<b>Mitsubishi, Japan</b>

# PRODUCTION



# COAL PRODUCTION FLOW DIAGRAM



# COAL SPECIFICATIONS



PARAMETER	TYPICAL		
Gross Calorific Value, Btu/lb (Air Dried)	8,700	-	10,000
Gross Calorific Value, Btu/lb (As Received)	7,300	-	9,000
Proximate Analysis		-	
Ash %	6	-	17
Fixed Carbon %	33	-	44
Volatile Combustible Matter	34	-	40
Total Sulfur, % (Air Dried, ASTM D2015)	0.20	-	1.00
Total Moisture, % (As Received)	21	-	29
Residual Moisture, % (Air Dried)	8	-	18
<u>Hardgrove Grindability Index</u>	40	-	50
Size, mm	50	-	200



# COAL MINING EQUIPMENT

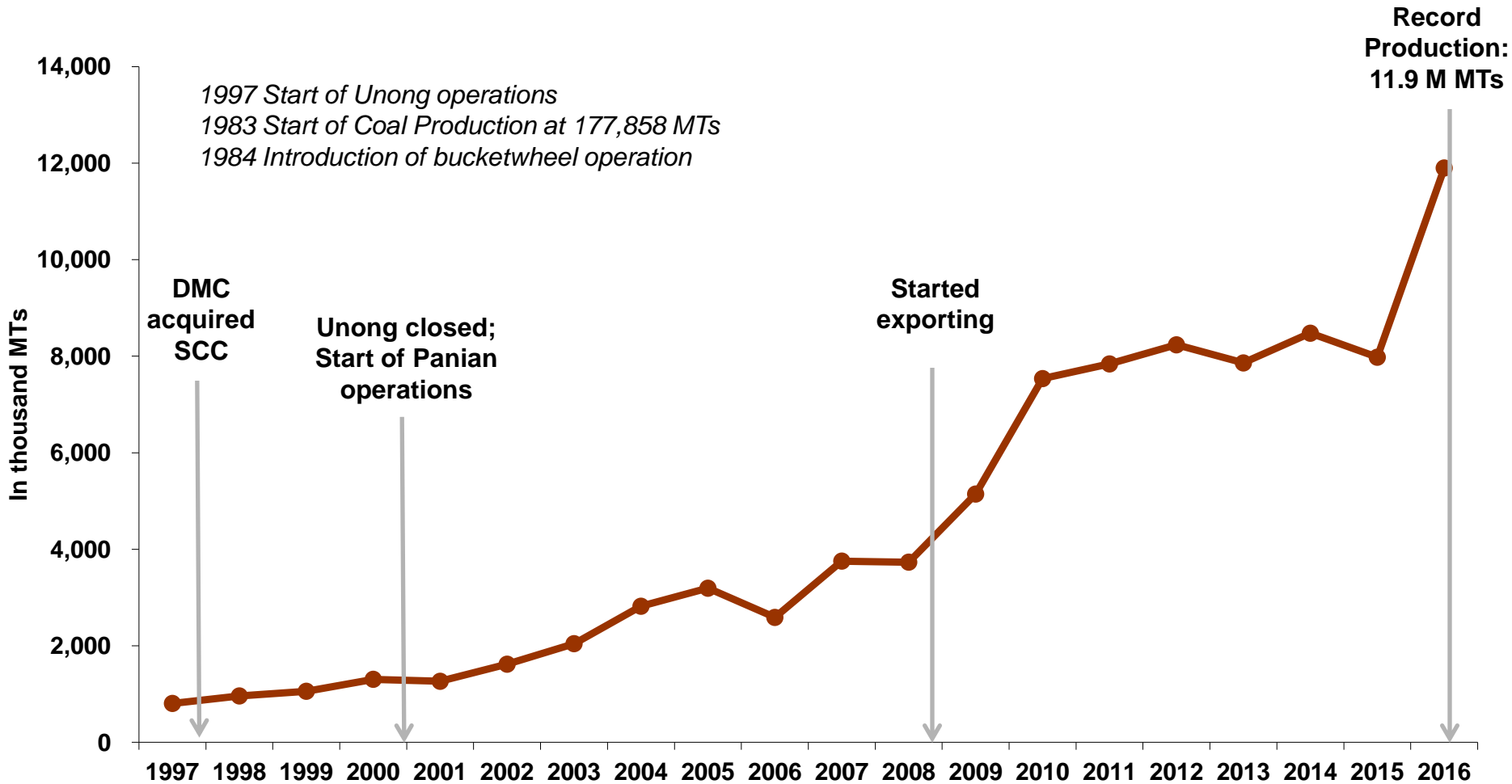
Capacity



EQUIPMENT	# OF UNITS							
	2009	2010	2011	2012	2013	2014	2015	2016
<b>LOADING</b>								
16 m <sup>3</sup> Excavators	7	7	8	16	2	4	4	4
15 m <sup>3</sup> Excavators	2	5	5	5	8	8	9	9
12 m <sup>3</sup> Excavators	4	4	4	4	8	8	11	15
7 m <sup>3</sup> Excavators	4	2	2	2	2	1	1	1
<b>TOTAL</b>	<b>17</b>	<b>18</b>	<b>19</b>	<b>27</b>	<b>20</b>	<b>21</b>	<b>25</b>	<b>29</b>
<b>HAULING</b>								
100-tonne Dump Trucks	<b>102</b>	<b>121</b>	<b>121</b>	<b>120</b>	<b>107</b>	<b>120</b>	<b>112</b>	<b>141</b>
<b>SUPPORT</b>								
Dozers	19	29	26	25	25	25	21	23
Motor Graders	6	6	6	6	5	5	6	7
Water Trucks	4	6	6	7	4	4	4	5
Small Power Shovels	10	12	15	12	14	14	10	11
Crusher	2	2	-	-	-	-	-	-
Crane			2	2	4	4	4	5
Lube Trucks								4
Small Backhoe								1
Drilling Machine / Eqpt			1	21	21	20	26	26
Drilling Machine / Eqpt							1	1
<b>TOTAL</b>	<b>41</b>	<b>55</b>	<b>55</b>	<b>52</b>	<b>52</b>	<b>52</b>	<b>46</b>	<b>57</b>
<b>FLEET CAPACITY (M bcm)</b>	<b>62</b>	<b>80</b>	<b>85</b>	<b>80</b>	<b>82</b>	<b>82</b>	<b>88</b>	<b>130</b>

# HISTORICAL COAL PRODUCTION

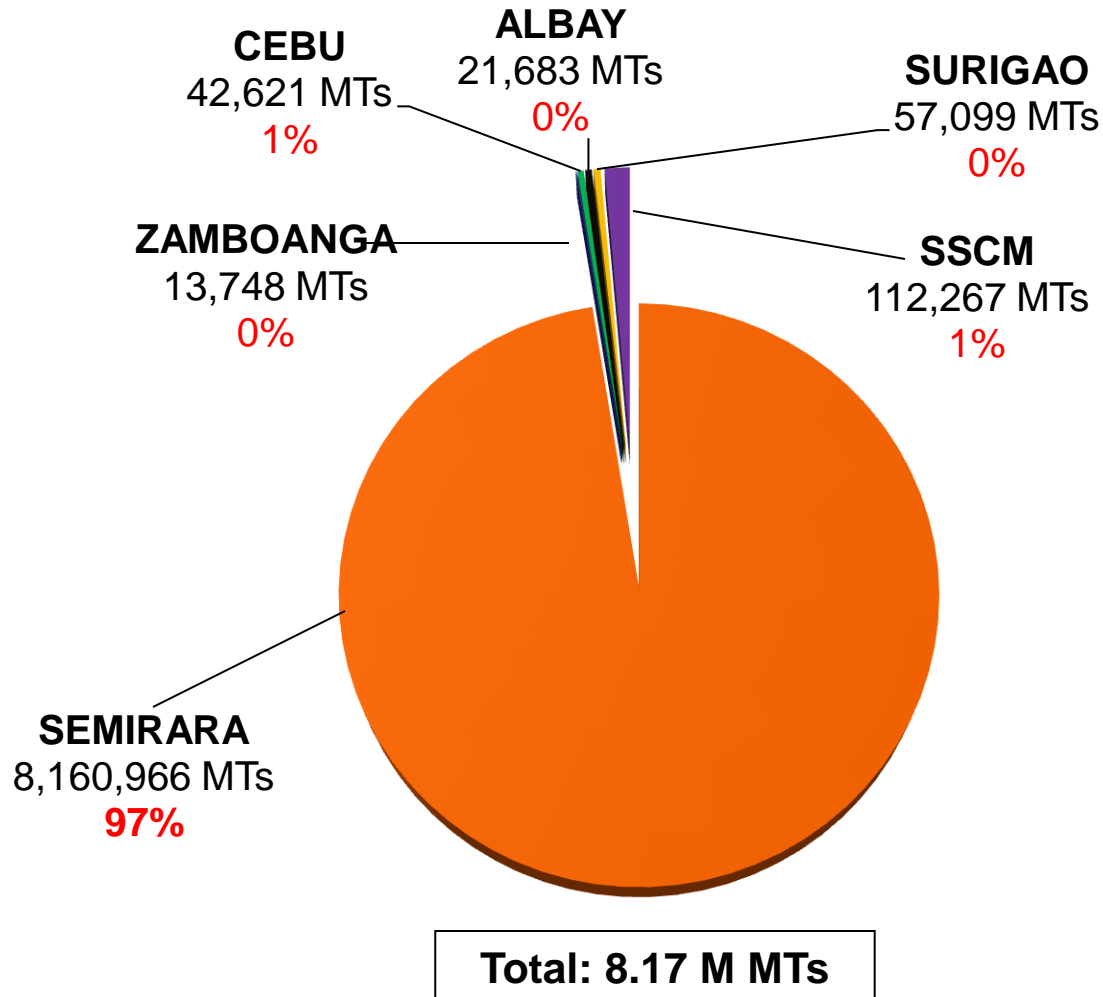
## Unong and Panian Annual Coal Production





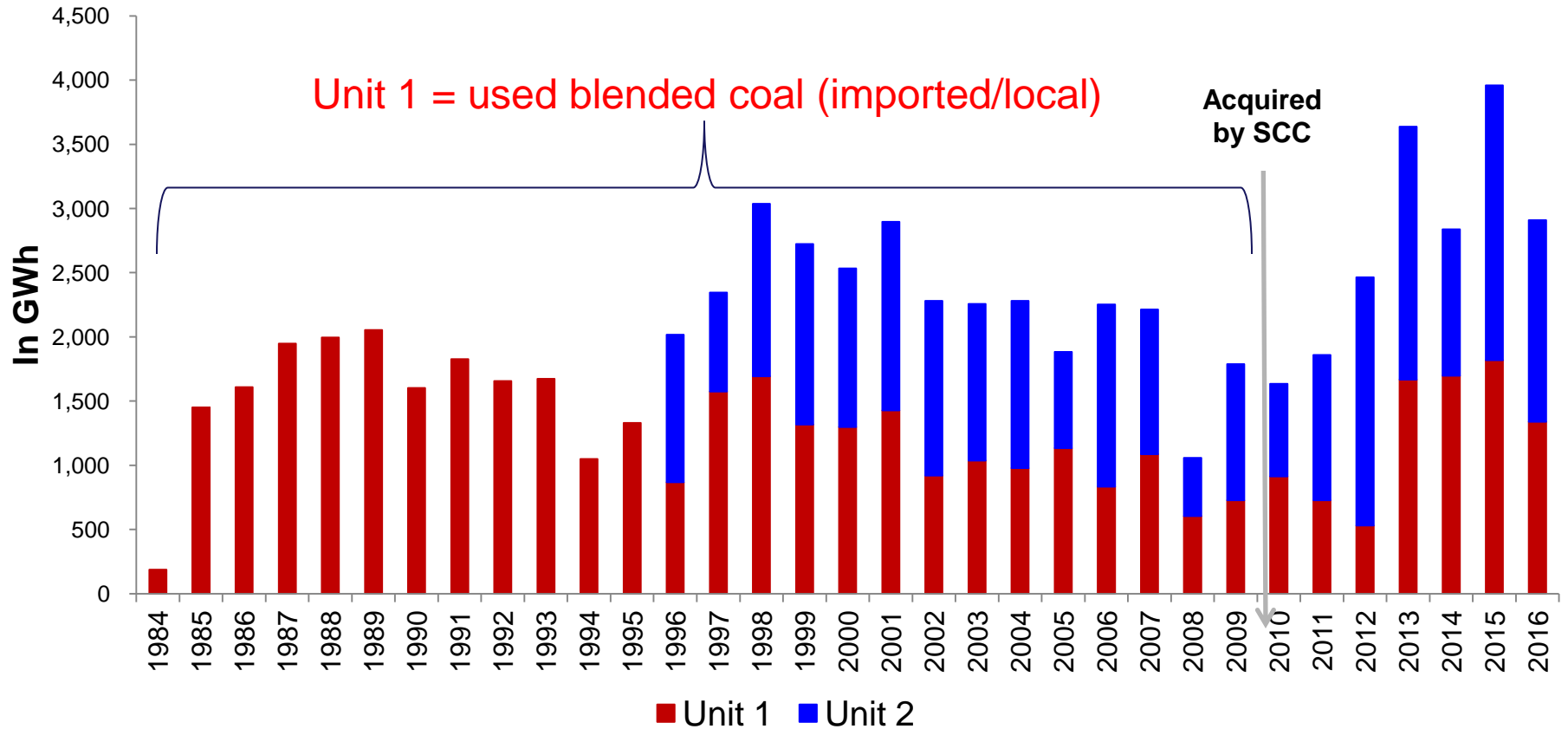
# 2015 PHILIPPINE ROM COAL PRODUCTION

In metric tons



Source: DOE

# SCPC HISTORICAL GROSS ENERGY GENERATION



# SALES



# PHILIPPINE COAL CUSTOMERS



**Petron Corp.**  
*Lima, Bataan*

**Asia Pacific Energy Corp.**  
*Pampanga*

**United Pulp and Paper Co., Inc.**  
*Calumpit, Bulacan*

**PNOC Exploration Corp.**  
*North Harbor, Manila*

**Jet Power Corp.**  
*North Harbor, Manila*

**Sem-Calaca Power Corp.**  
*San Rafael, Calaca, Batangas*

**Eagle Cement Corp.**  
*Bulacan*

**HOLCIM Philippines Inc.**  
*Norzagaray, Bulacan*

**Solid Cement Corp.**  
*Antipolo City, Rizal*

**Lafarge Cement Corp.**  
*Bulacan*

**Lafarge-Republic Cement Corp.**  
*Batangas*

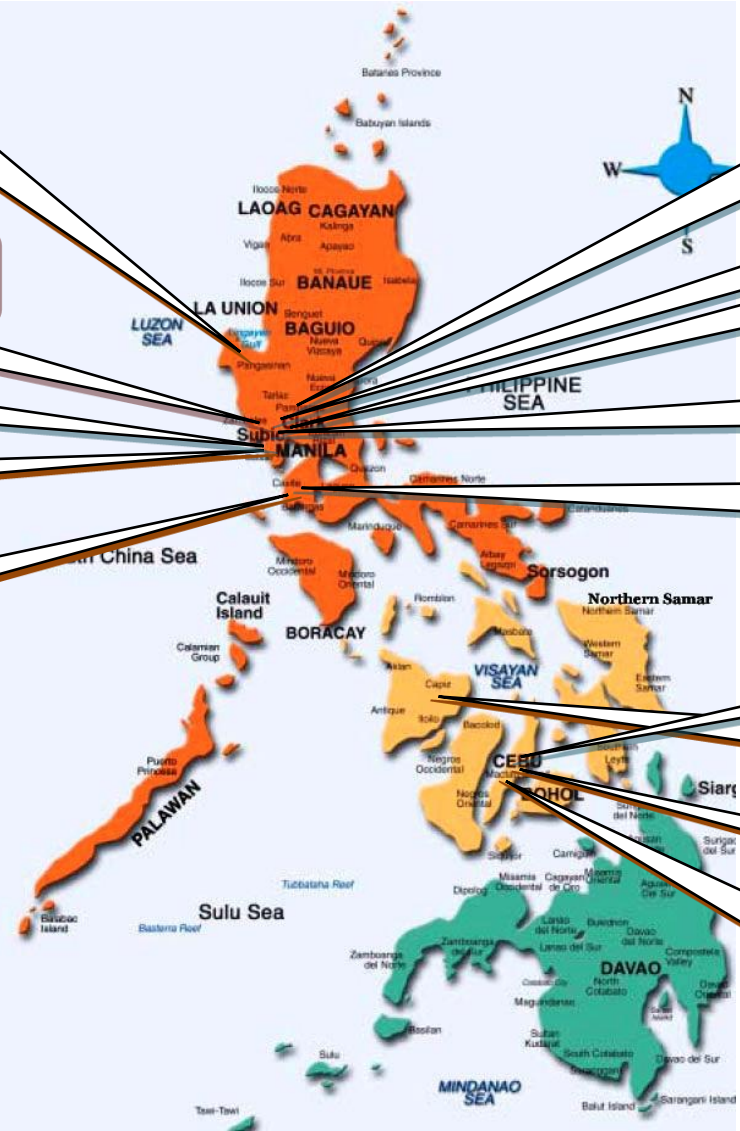
**APO Cement Corp.**  
*Naga, Cebu*

**Panay Energy Development Corp.**  
*Iloilo, City*

**Cebu Energy Dev't Corp.**  
*Toledo City, Cebu*

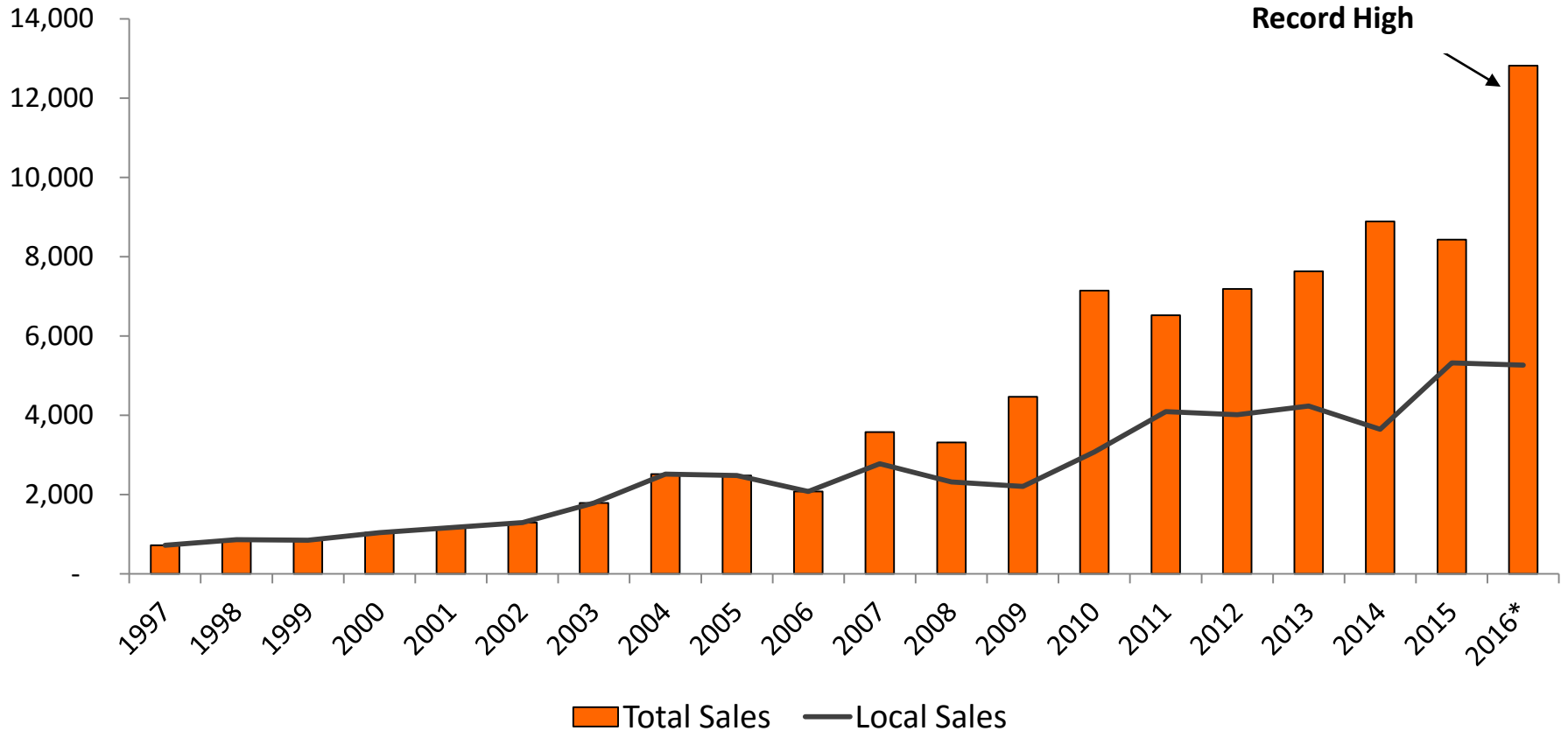
**Toledo Power Corp.**  
*Toledo City, Cebu*

- Legend:**
- Cement Plants
  - Power Plants
  - Other Plants



# COAL SALES VOLUME

In '000 MTs



60% Export ; 40% Local

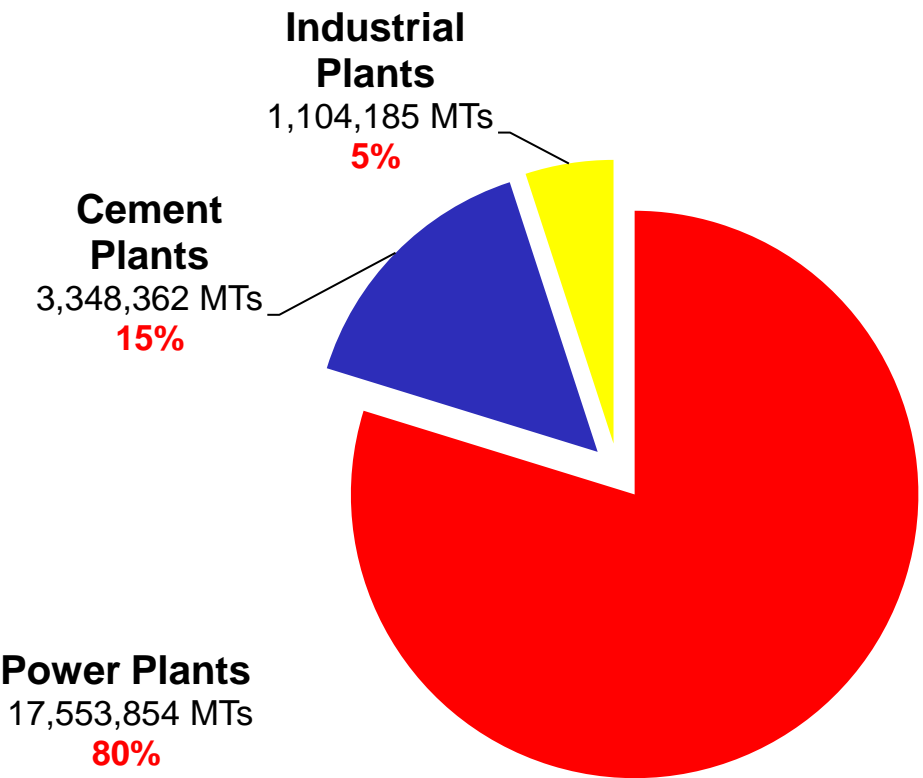


\*inclusive of 975K MTs of unwashed coal delivered to SLPGC

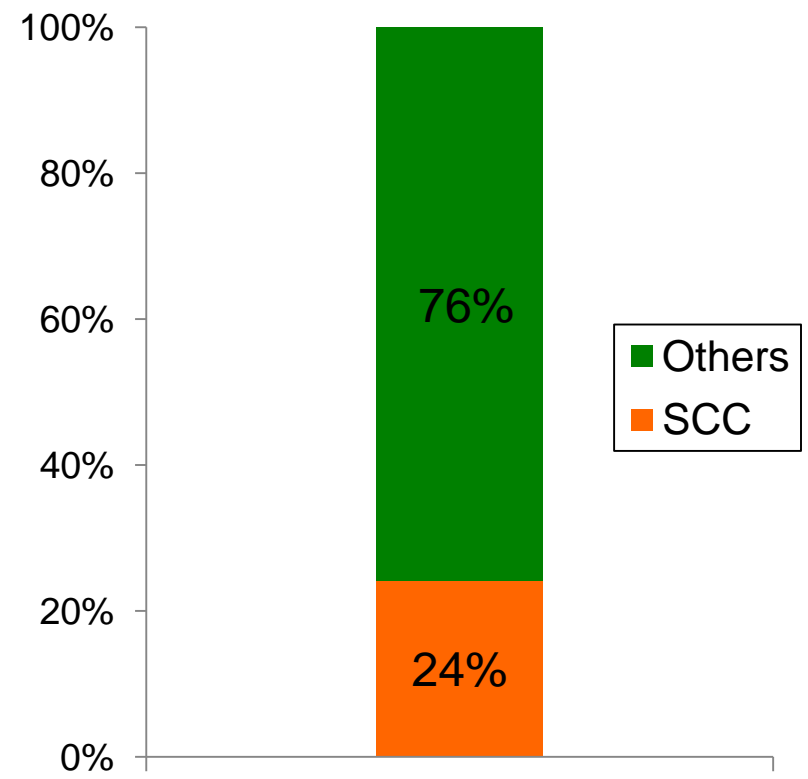
# SCC PHILIPPINE MARKET SHARE



**2015 COAL CONSUMPTION**



**SCC MARKET SHARE**



**Total Local Consumption:  
22.01 M MTs**

Source: DOE



# EXISTING COAL-FIRED POWER PLANTS



2 x 647 MW Sual Coal-Fired Power Plant, Pangasinan (TeaM Energy)

2 x 315 MW Masinloc Coal-Fired Power Plant, Pangasinan (AES)

50 MW CFB APEC Coal-Fired Power Plant, Pampanga (TIPCO)

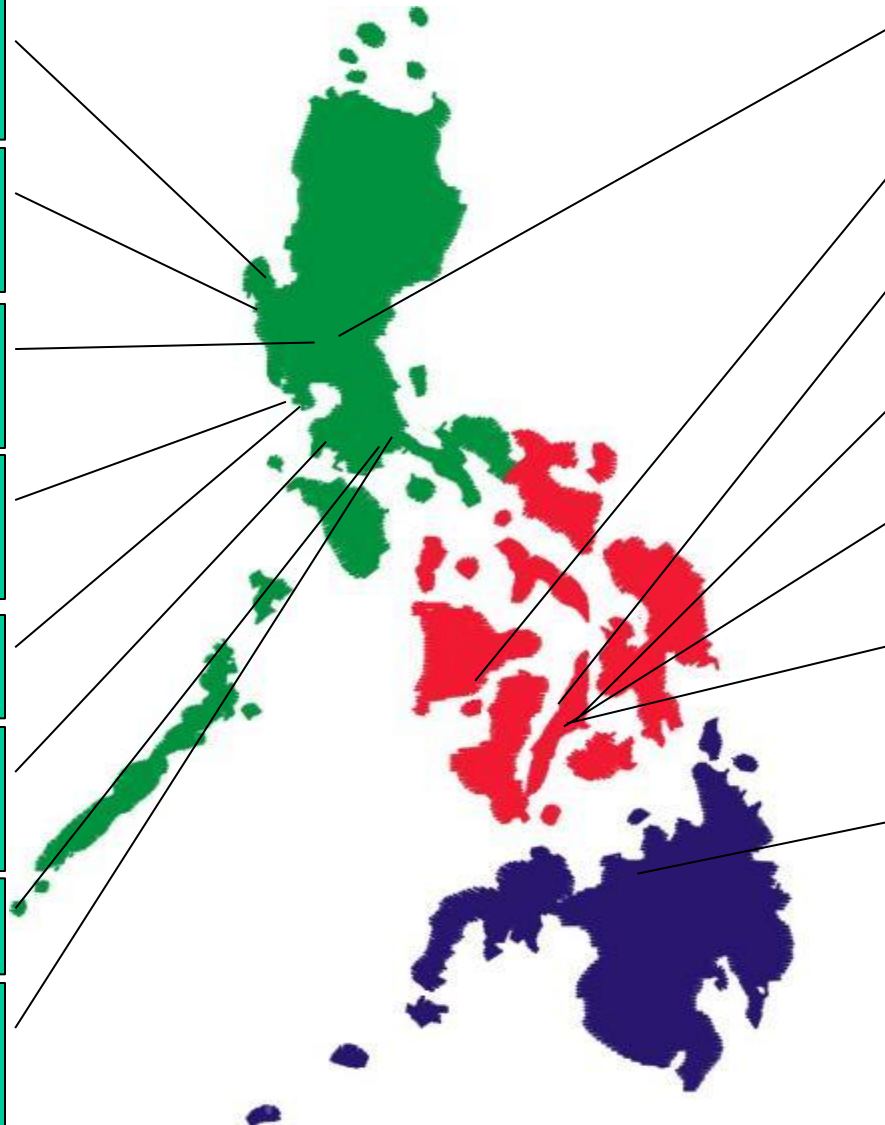
2 x 600 MW CFB Mariveles Coal-Fired Power Plant, Bataan (GN Power) 2012

70 MW Petron Coal-Fired Power Plant, Limay Bataan

2 x 300 MW Batangas Coal-Power Plant, (SEM-Calaca/DMCI Group)

456 MW QPPL Coal-Fired Power Plant, (Quezon Power)

2 x 382 MW Pagbilao Coal-Fired Power Plant, Quezon (TeamM Energy)



25 MW CFB UPPC Coal-Fired Power Plant, Bulacan (UPPC)

2 x 82 MW CFB PEDC, Iloilo (Global Business Power Corp.)

3 x 82 MW CFB CEDC, Cebu (Global Business Power Corp.)

2 x 50 MW CFB CTPP, Cebu (Salcon Power Corp.)

2 x 100 MW CFB KSPC, Cebu (KEPCO-Salcon)

89 MW Toledo Power Corp., Cebu (Global Business Power Corp.)

2 x 105 MW Mindanao Coal-Fired Power Plant, Misamis Oriental (STEAG)

# CEMENT & INDUSTRIAL COAL END-USERS



Source: DOE/ERDB, 11 Jul 2012

# 2016 GROSS POWER GENERATION

In GWh (As of 27 March 2017)



SOURCE	2015	%	2016	%
Coal	36,686	45%	43,303	48%
Oil-based	5,886	7%	5,661	6%
Nat Gas	18,878	23%	19,854	22%
Geothermal	11,044	13%	11,070	12%
Hydro	8,665	11%	8,111	9%
Wind	748	1%	975	1%
Solar	139	0%	1,097	1%
Biomass	367	0%	726	1%
<b>TOTAL</b>	<b>82,413</b>	<b>100%</b>	<b>90,798</b>	<b>100%</b>

**Source: DOE**

48% of Philippine power supply is generated by coal-fired plants in 2016. The share is expected to increase, as 70% of nearly 5,000 MW of new power plants being built in PH until 2020 are coal-fired.

# INSTALLED CAPACITY & DEPENDABLE CAPACITY

In MW (As of 27 March 2017)



Fuel Type	Installed Capacity			Dependable Capacity			Total	
	Luzon	Visayas	Mindanao***	Luzon	Visayas	Mindanao	Installed	Dependable
Coal	5,294	1,054	1,070	4,970	1,050	959	7,418	6,979
Natural Gas	3,430	1	0	3,291	0	0	3,431	3,291
Oil-Based	2,133	655	828	1,655	434	733	3,616	2,822
Renewable Energy	4,120	1,574	1,264	3,684	1,329	993	6,958	6,06
<i>Geothermal</i>	<i>843</i>	<i>965</i>	<i>108</i>	<i>777</i>	<i>813</i>	<i>100</i>	<i>1,916</i>	<i>1,690</i>
<i>Hydro</i>	<i>2,537</i>	<i>20</i>	<i>1,061</i>	<i>2,323</i>	<i>18</i>	<i>840</i>	<i>3,618</i>	<i>3,181</i>
<i>Biomass, Solar, Wind</i>	<i>740</i>	<i>590</i>	<i>95</i>	<i>584</i>	<i>498</i>	<i>53</i>	<i>1,425</i>	<i>1,135</i>
<b>Total Capacity</b>	<b>14,977</b>	<b>3,284</b>	<b>3,162</b>	<b>13,600</b>	<b>2,813</b>	<b>2,684</b>	<b>21,423</b>	<b>19,097</b>

Source: DOE



# FINANCIAL



AS OF 10:15  
 PSE 3420.58 22.10  
 FIN 760.23 2.14

HDG 2345.22 23.74  
 IND 5330.97 25.28  
 PRO 1255.13 14.38

**pse** THE PHILIPPINE STOCK EXCHANGE, INC.

**TOP TEN GAINERS**

STOCK	VALUE	PRICE	CHANGE	%CHANGE

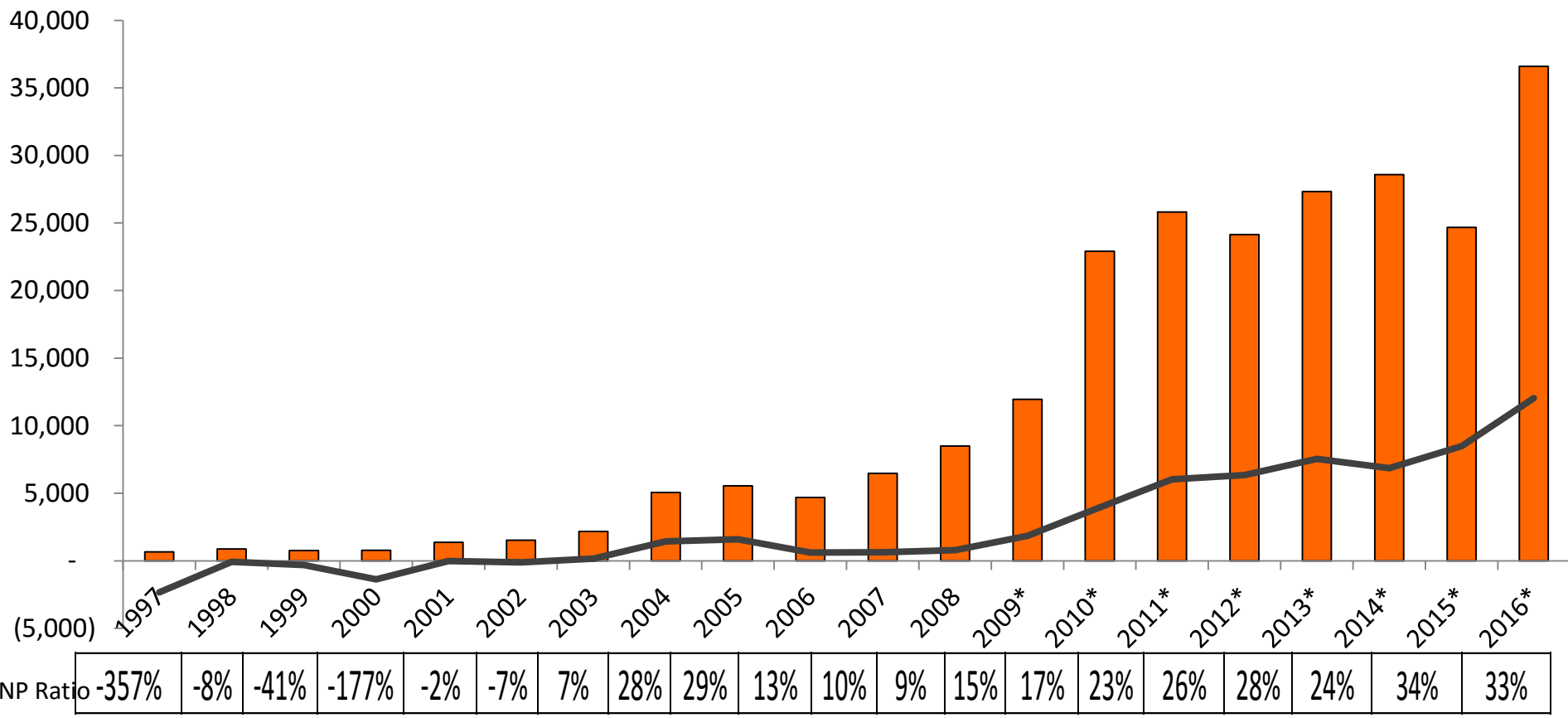
SYMBOL	BID	ASK	L/T	VOL	SYMBOL	BID	ASK	L/T	VOL	SYMBOL	BID	ASK	L/T	VOL
MFC	70000	74000	100000	100000	TEL	244500	245100	245000	6390	APX	255	270	260	
MJC	260	270	950000	100000	RPL	400	420	415		AR	00036	0004	00038	
MPI	300	310	300	1000	SECB	6000	6050	6050	13300	AT	100	100	100	
MRC	260	265	265	4101000	SFI	025	027	026	4440000	BC	1100	1150	1125	22000
MUSX	1675	1700	073	2400000	SGI	076	081	081		BSC	014	014	0145	
MNC	0075	007	0075	2300000	SHNG	178	182	180	10000	CPH	265	270	265	4715000
MRC	175	178	178	9158000	SLF	110000	119500	119500	20	DIZ	26	375	375	
PAL	450	480	485	10000	SLI	071	071	070		GEO	061	066	062	150000
PAX	184	186	184	12000	SM	42750	43000	43000	41680	IS	082000	0044	0044	2500000
PCEV	780	800	790		SMB	980	1000	1000		ISM	0003	0044	0044	2500000
PCOR	650	660	65		SMC	6150	6200	6200	10000	LCB	025	026	025	850000
PPREF	10500	10600	10500	2000	SMCB	6650	6700	6700		NA	0019	002	002	80000
PHN	940	960	950	1300	SMDC	640	700	700	397000	MAB	002	0021	0021	4730000
PEP	030	032	030	1500000	SMP	3850	3850	3850		NI	002	0021	0021	3400
PJP	275	280	275	500000	SPC	1075	1100	1075	102208	OH	00045	001	001	1000000
PNB	3550	3600	3550	3568000	SPH	245	250	242		OPM	0012	0013	0012	
PNX	690	700	690	85000	SPM	040	110	098		OPMB	260	265	265	252000
PO	260	270	265		SUN	039	048	046		ORE	0012	0013	0013	
POPI	040	043	042		TBGI	375	380	380		OV	0012	0013	0013	
PRC	210	230	210		TDY	192	246	246		PA	006	0065	0065	
PRIM	200	208	202		TOL	580	600	600		PERC	510	520	510	139000
PSB	5100	5150	5150	1000	TUNA	62	66	64	46000	PX	1015	1100	1100	169100
PSE	25150	26000	26000	120	URC	4250	4300	4300	100000	SINO	026	027	027	
RCB	2050	2075	2050	77400	V	13	140	140	4000	SCC	9400	9450	9400	369700
RCM	425	440	430		VLL	218	220	218	366000	SOC	340	345	340	200000
REG	154	152	152		WEB	1400	1450	1450	4000	TA	116	118	118	
RLC	1375	1400	1400	69700	API	025	027	027		UPM	001	0011	0011	3040000
ROX	260	295	255							VUL	073	077	076	380000
										ZHI	0165	018	0175	

Isidro A. Consunji  
 Vice-Chairman / Chief Executive Officer  
 Semirara Mining Corporation

956

# CONSOLIDATED REVENUES AND NIAT

In Million Pesos



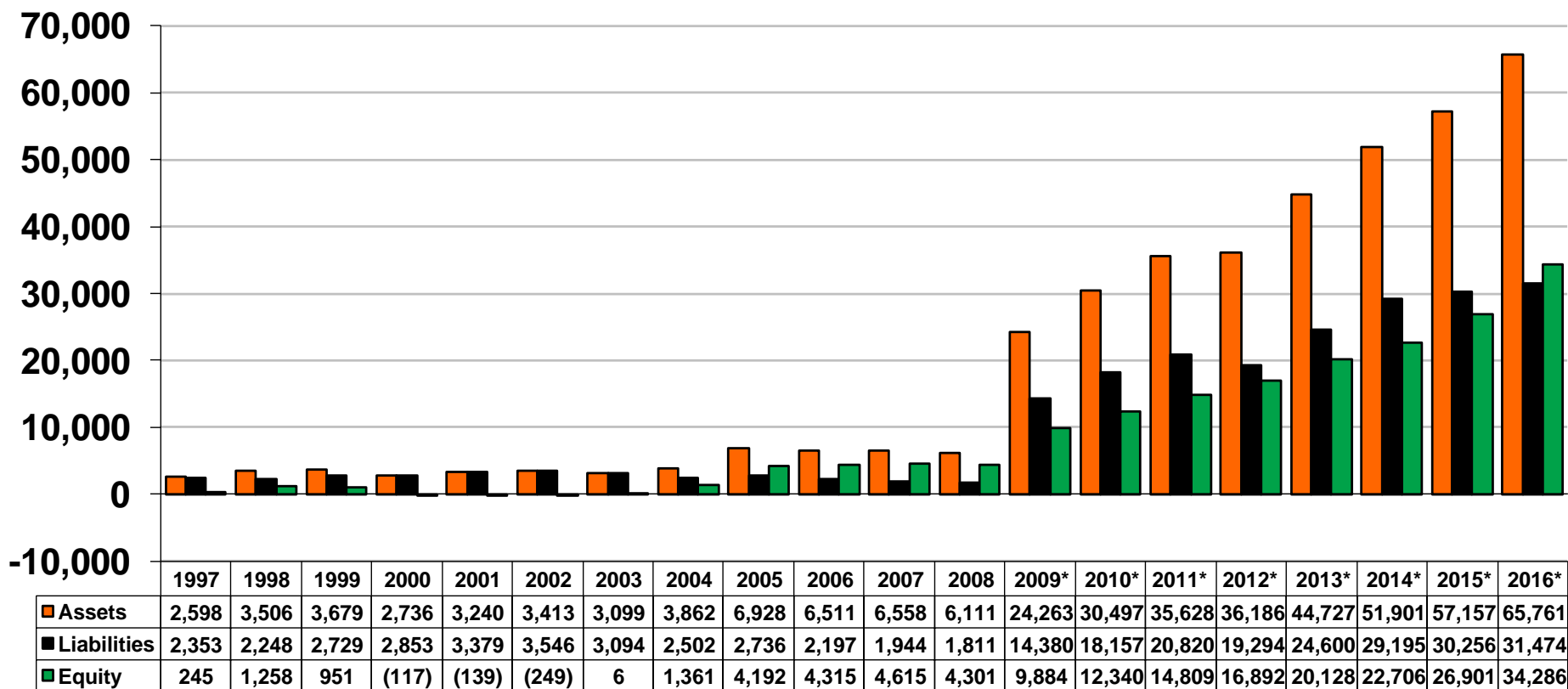
Revenues NIAT

*\*Consolidated*



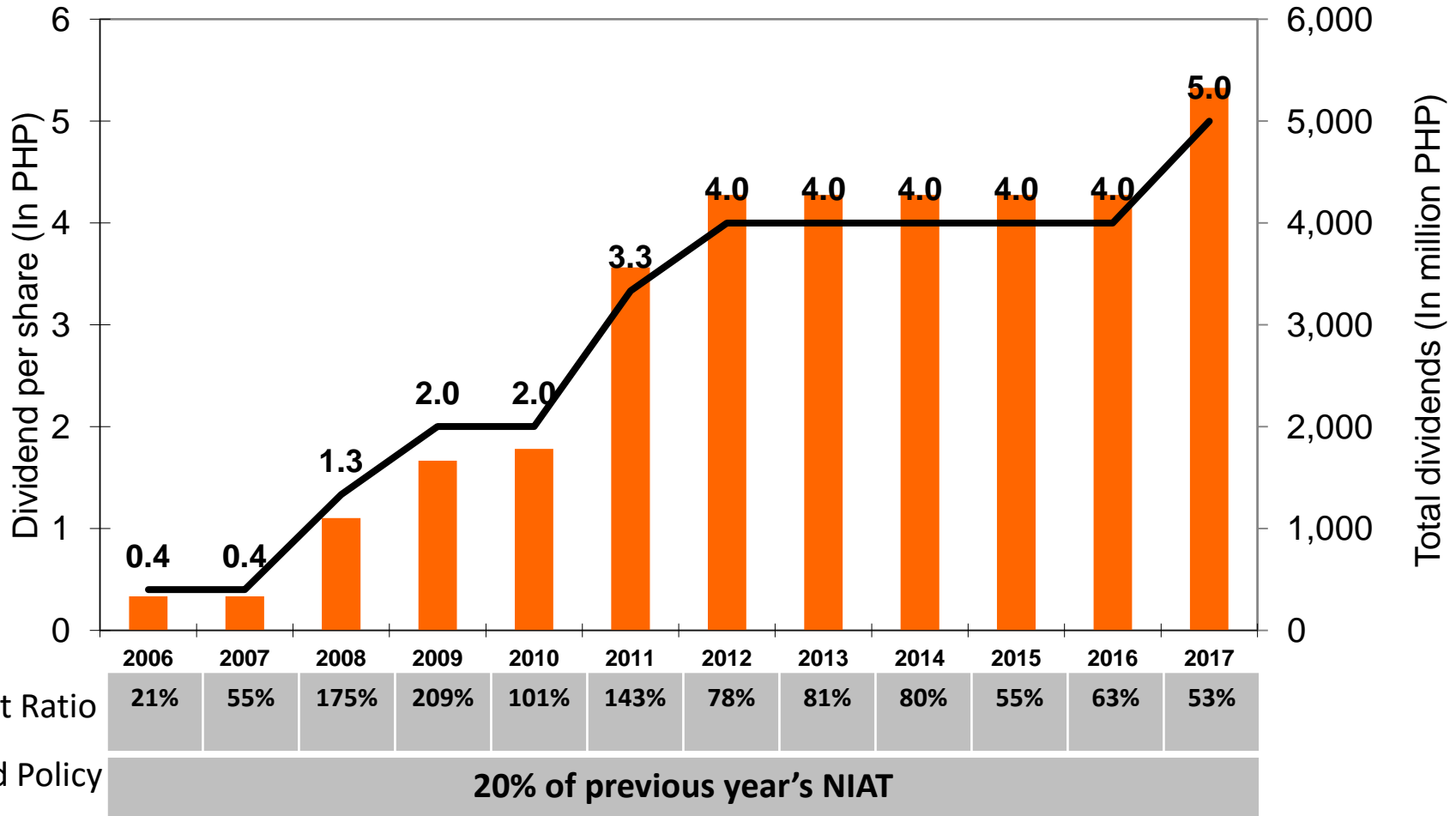
# BALANCE SHEET

In Million Pesos



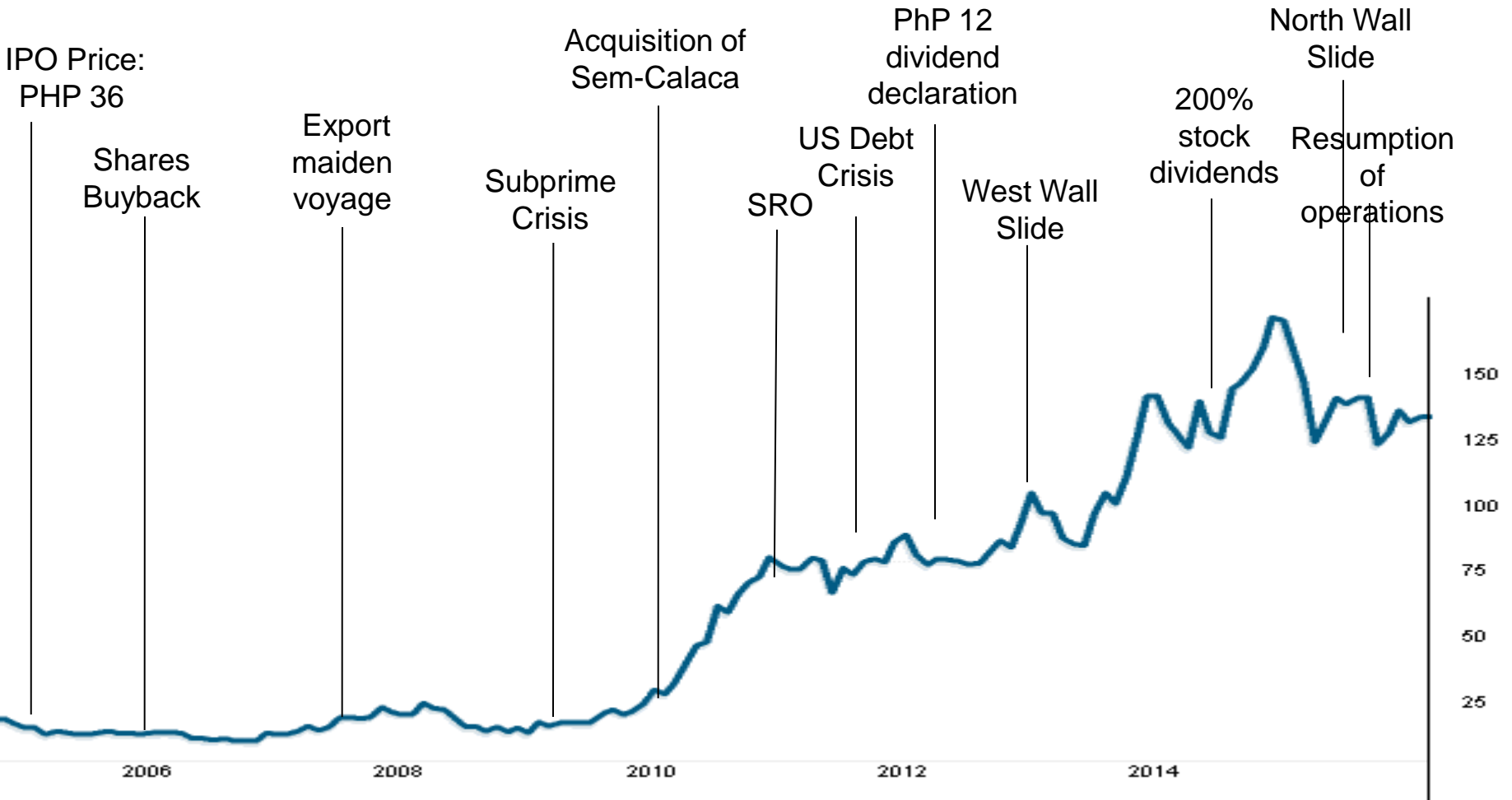
*\*Consolidated*

# HISTORICAL DIVIDENDS



\* restated to 2014 post-stock dividend outstanding shares

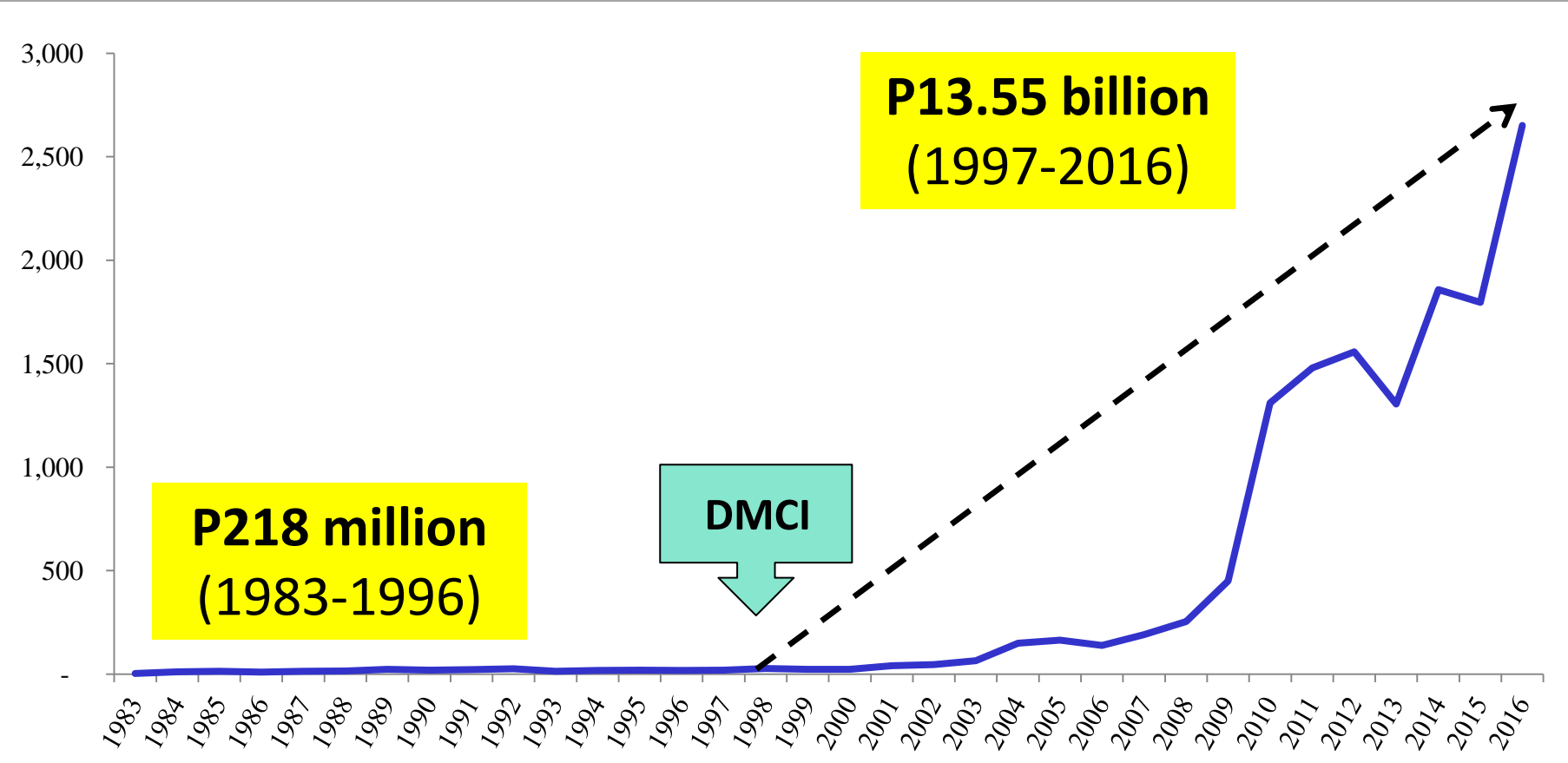
# STOCK PRICE MOVEMENT



# GOVERNMENT ROYALTIES



In million PHP



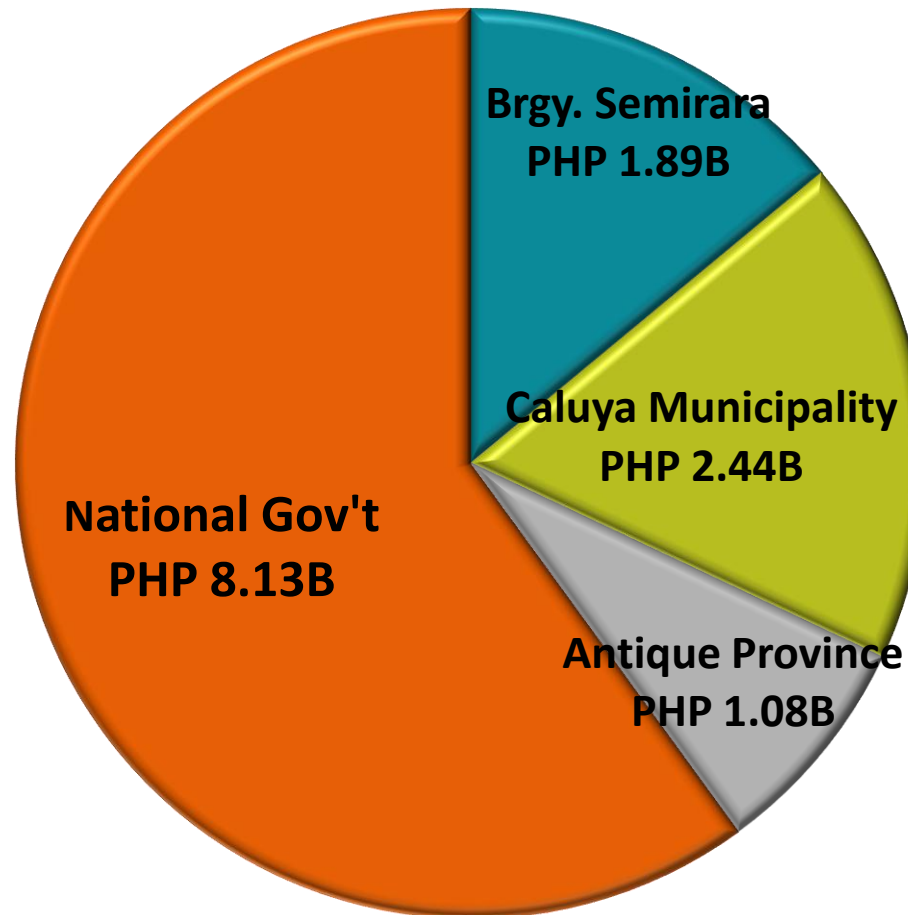
Royalties paid to the government since the DMCI group bought into the company and took over management and operations totaled to PHP13.55 billion as of 2016.

# GOVERNMENT ROYALTIES

In million PHP



1997-2016 Gov't Royalties: PHP13.55B





# 2015 GOV'T COLLECTION FROM ENERGY RESOURCES

In thousand PHP



Region	Collection	40% LGU share
CAR	966.18	386.47
RO I	12,766.63	5,106.65
RO IV-A	47,082.04	18,832.82
RO V	51,782.59	20,713.04
RO VI	1,812,099.52	724,839.81
RO VII	83,877.65	33,551.06
RO VIII	123,030.33	49,212.13
RO IX	791.80	316.72
RO X	297.80	119.12
RO XI	4,083.25	1,633.30
RO XII	17,278.23	6,911.29
RO XIII	4,138.57	1,655.43
<b>Total</b>	<b>2,158,194.58*</b>	<b>863,277.83</b>

\*proceeds from petroleum, coal, geothermal, hydrothermal, and wind resources

Source: <http://www.gov.ph/2016/06/15/lgus-shares-national-wealth/>

**SCC 2015**  
**Government**  
**Royalties payment:**

**P1.796 Billion**

**83% of total royalty**  
**collections by the**  
**government**

# OPPORTUNITIES



	Current Market	Market Share	Market Growth	Opportunities
<b>Coal</b>	<u>Annual Production:</u> 8M MTs <u>2015 Annual Domestic Consumption:</u> 22.01 M MTs	97% in production  24% in consumption	8% annual growth rate in domestic coal consumption	<ul style="list-style-type: none"> <li>➤ SCC's ECC allows maximum production of 16 M MTs</li> <li>➤ SCC's coal qualities are acceptable to new coal-fired plants</li> <li>➤ Expansion in power creates a captured market for coal</li> </ul>
<b>Power</b>	National Installed Capacity at 18.7 GW and Dependable Capacity at 13.8 GW	600 MW or 12.7% of coal-fired power plants	5% annual demand growth expected  2.9GW of capacity coming online up to 2019	<ul style="list-style-type: none"> <li>➤ SCC has the ECC to expand its power business to up to 1,800 MW.</li> <li>➤ As the only integrated operator of coal-fired power plants, SCC is the lowest cost producer, thereby making it competitive in a tight market.</li> </ul>

# CSR RE-DEFINED from 5Es\* to COMMUNITY SELF-SUFFICIENCY



## CORPORATE SUSTAINABILITY *and* RESPONSIBILITY

Towards Self-Sufficient Communities

Semirara Island, Caluya, Antique Province

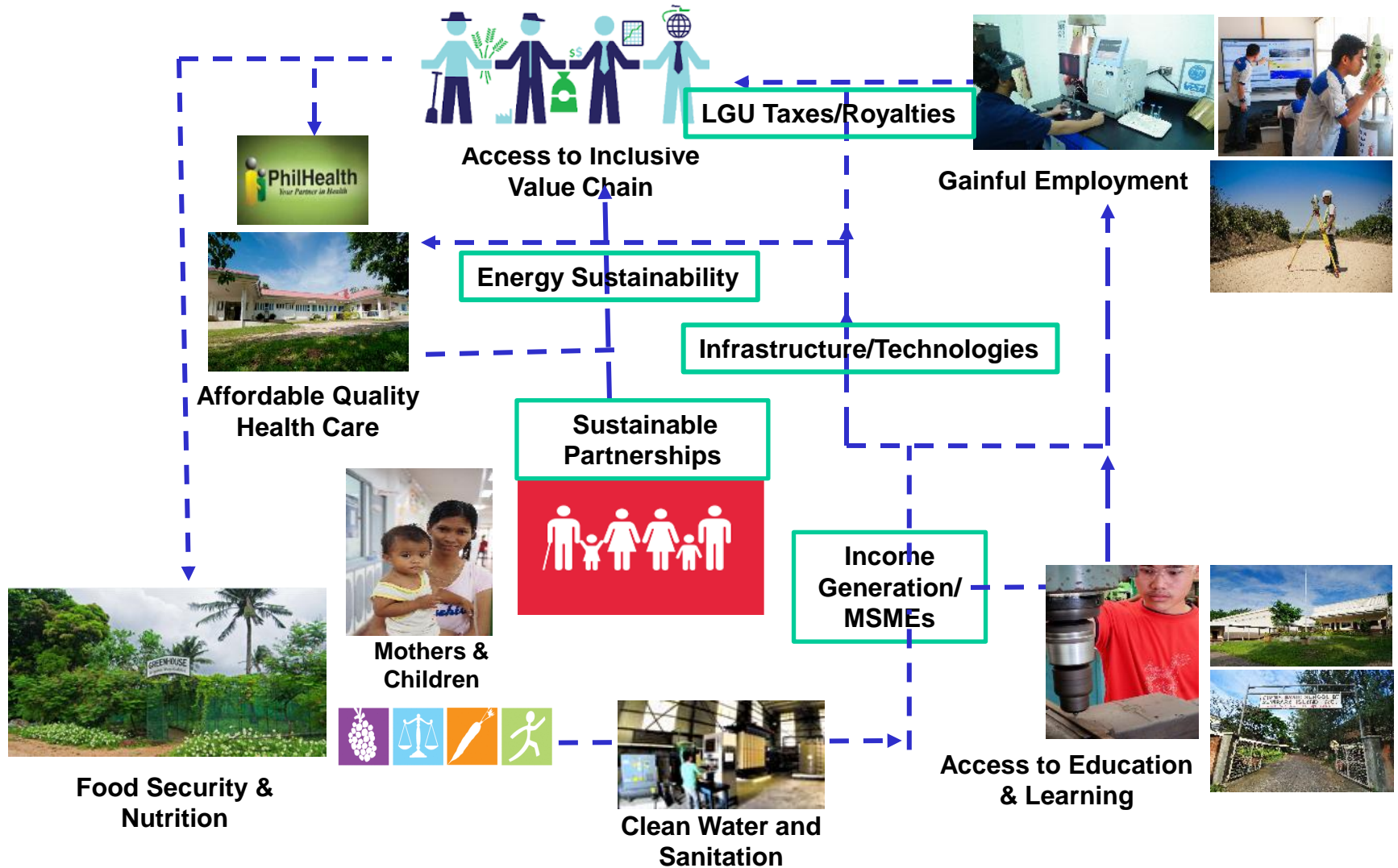


\* Electrification; Economic Empowerment; Education & Skills Training; Environmental Protection; Emergency Preparedness



- ECONOMIC : VALUE ADDED
- BRAND VALUE
- REPUTATIONAL VALUE
- SOCIETAL VALUE

# SOCIAL DEVELOPMENT/ ECONOMIC: VALUE ADDED



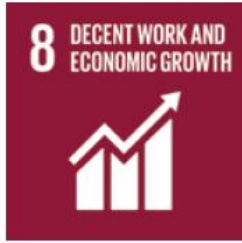


# ENVIRONMENTAL STEWARDSHIP



# COMMITMENT TO ENVIRONMENTAL STEWARDSHIP

# UN 17 SUSTAINABLE DEV'T GOALS



Our corporate sustainability and social programs and initiatives are, and will continue to be aligned to the United Nations' 17 Sustainable Development Goals (SDGs) in close collaboration with the LGU.

**END OF PRESENTATION**

**Thank you!**

# DISCLAIMER

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