SEMIRARA MINING & POWER CORPORATION

Q2/H1 2026
Analysts' Briefing

06 August 2026 | Makati City
Via remote communication

Power strength offsets coal challenges

- **Net income and EPS increased 17%** to Php 4.76 bn and Php 1.12/share, respectively, on stronger power performance
- **Power segment accounted for 96%** of group earnings
- **Core EBITDA advanced 12%** to Php7.27 bn; EBITDA and net income margins remained healthy at 39% and 26%, respectively.

- **Coal contribution plunged 90%** to Php 191 mn, amid lower shipments and higher mining costs
- **Shipments declined 13%** to 4.0 MMT, following reduced output and softer demand for the existing low-grade inventory
- **ASP rose 27%** to Php2,833/MT, supported by stronger benchmarks

- **Power contribution nearly doubled (+96%)** to a record Php 4.57 bn, driven by improved plant performance and stronger ASP
- **Total power sales reached an all-time high of 1,563 GWh**, up 9%, with 53% sold to spot
- **ASP surged 29%** to Php 5.81/KWh, supported by higher spot market prices

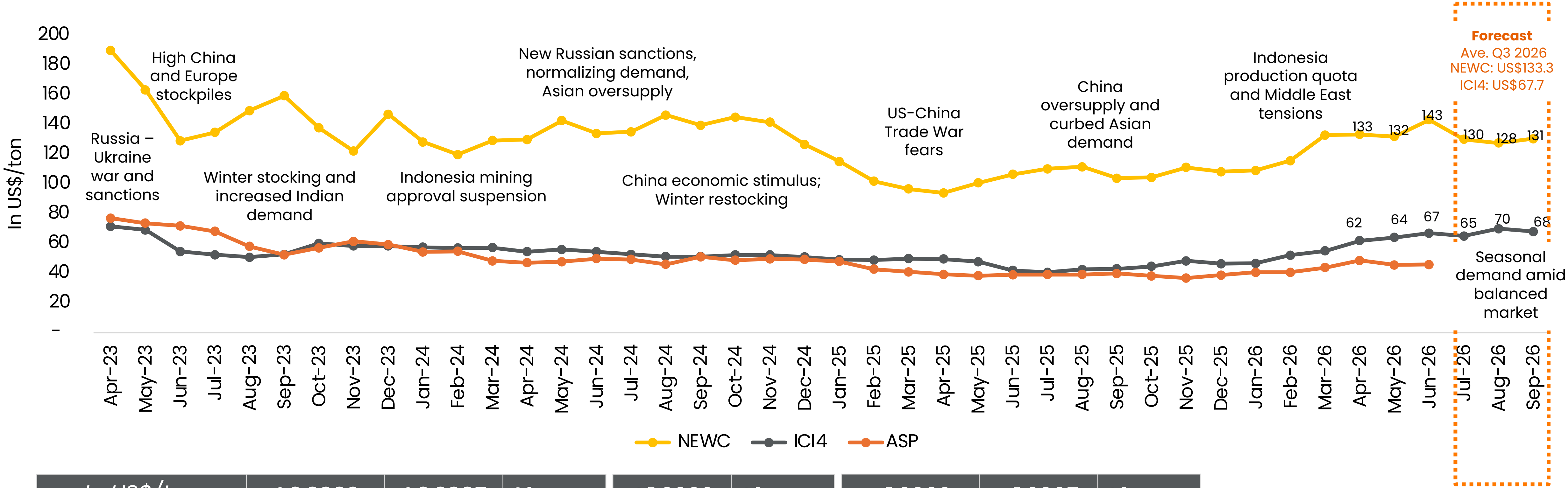
Record power earnings sustain H1 performance

- **Net income and EPS edged up 2%** to Php 8.58 bn and Php 2.02/share, respectively, supported by ATH power earnings
- **Power segment contributed 70%** of group earnings, up from 52% last year
- **Balance sheet further strengthened**, with net cash position at Php 12.8 bn, D/E ratio at 0.25x, current ratio at 4.7x and BVPS up by 15%

- **Coal contribution down 38%** to Php 2.62 bn, as reduced shipments and higher costs outweighed the improvement in ASP
- **Shipments fell 10%** to 8.5 MMT, amid softer demand for existing inventory specifications
- **ASP recovered 12%** to Php2,639/MT, driven by stronger benchmarks and global energy market developments

- **Power contribution rose 39%** to a Php 6.01 bn, driven by strong Q2 results
- **Total power sales dipped 6%** to 2,683 GWh, with 52% sold under bilateral contracts
- **ASP jumped 18%** to Php 5.28/KWh, supported by higher spot market prices

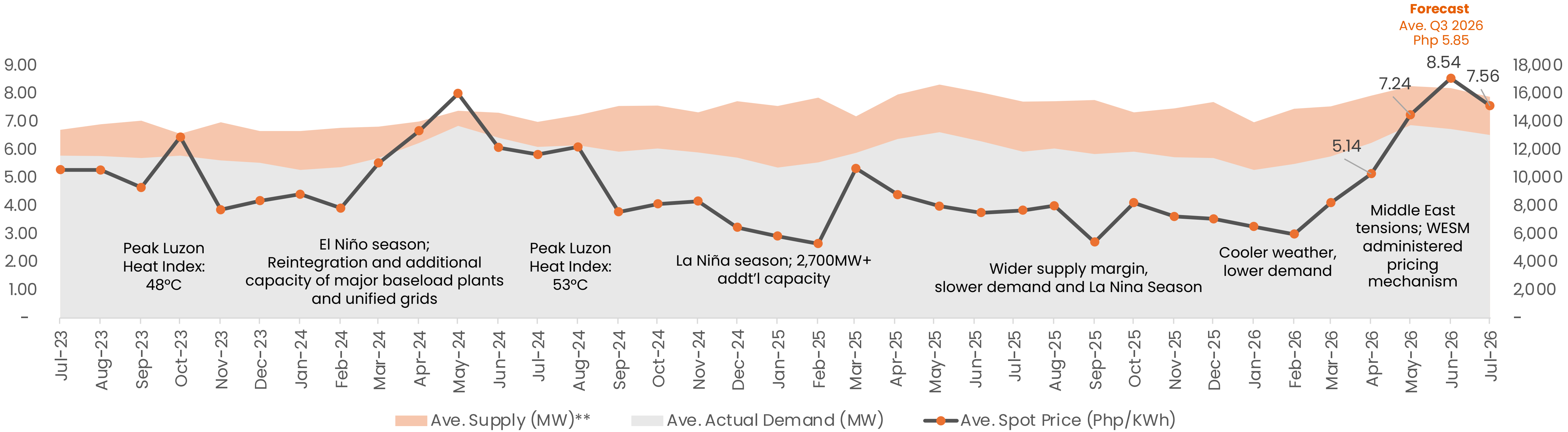
Demand strengthened amid regional disruptions



In US$/ton	Q2 2026	Q2 2025	Change	Q1 2026	Change	H1 2026	H1 2025	Change
Ave. NEWC	136.2	100.5	36%	118.8	15%	127.3	102.9	24%
Ave. ICI4	63.9	46.5	37%	52.4	39%	58.1	47.9	21%

*ASP Conversion:
Ave. USD/PHP =55.6 (2023), 57.3 (2024), 57.5 (2025), 60.0 (2026)

Tighter market lifts spot prices



Luzon-Visayas Grid	Q2 2026	Q2 2025	Change	Q1 2026	Change	H1 2026	H1 2025	Change
Ave. Spot Price*	6.97	4.04	72%	3.45	102%	5.21	3.84	36%
Ave. Demand	13,230	12,861	3%	11,014	20%	12,122	12,021	1%
Ave. Supply**	16,244	16,199	0%	14,666	11%	15,455	15,629	-1%

Source: Wholesale Electricity Spot Market (WESM)
*Ave. Spot Price based on Generator Weighted Average Price (GWAP)
**Ave. Supply excludes oil-based generating capacity

SEMIRARA MINING & POWER CORPORATION

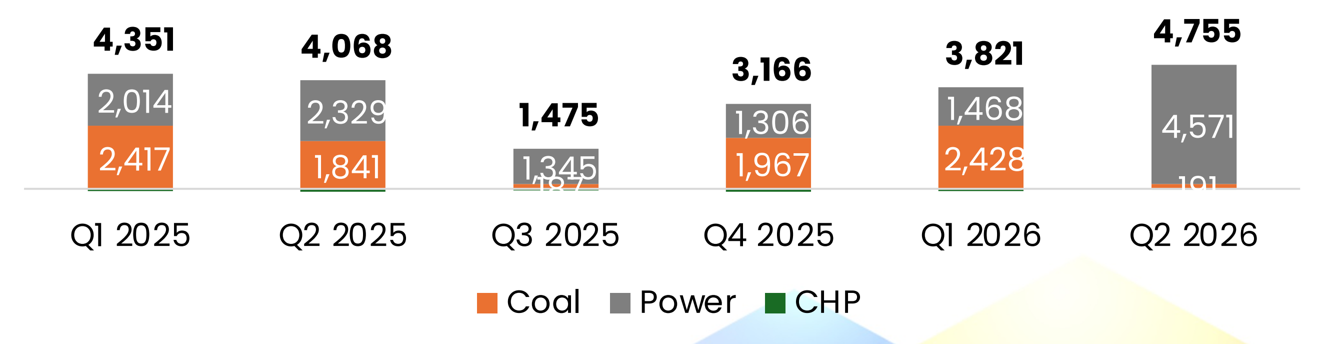
Power-led earnings mix takes shape

Key Takeaways

- Q2 earnings reached the highest quarterly level since Q2 2024, supported by stronger power performance
- Power segment accounted for 96% of Q2 earnings and 70% of H1 earnings, up from 57% and 52%, respectively, last year
- Coal remained a significant earnings contributor despite operational constraints, highlighting the strength of the Group's integrated energy portfolio
- Return on equity (ROE) stood at 14% for the 6-month period

In PHP mn	Q2 2026	Q2 2025	Change	H1 2026	H1 2025	Change
Coal	191	1,841	-90%	2,619	4,258	-38%
Power	4,571	2,329	96%	6,039	4,343	39%
CHP	(7)	(102)	-93%	(82)	(182)	-55%
Total	**4,755**	**4,068**	**17%**	**8,576**	**8,419**	**2%**

Quarterly Earnings Review



SEMIRARA MINING & POWER CORPORATION

Prudent capital management supports flexibility

Key Takeaways

- Revenues grew double digits, driven by higher coal and power prices, stronger power dispatch, partly tempered by lower coal shipments
- Cash costs increased faster than revenues, mainly due to higher coal production costs
- Core EBITDA margin moderated to 39% in Q2 and 40% in H1, from 44% and 42%, respectively in corresponding periods last year
- Total debt increased following Php 5 bn availment, primarily to provide a liquidity buffer amid elevated fuel costs, while remaining manageable to 7% of total assets
- Net cash position maintained; D/E ratio at 0.25x

In PHP mn	Q2 2026	Q2 2025	Change	H1 2026	H1 2025	Change
Revenues	18,595	14,821	25%	34,020	31,330	9%
Cash Cost*	11,330	8,342	36%	20,439	18,161	13%
Core EBITDA	**7,265**	**6,479**	**12%**	**13,581**	**13,169**	**3%**
D&A**	1,824	1,950	-6%	4,004	3,942	2%
Core Net Income	**4,575**	**4,068**	**12%**	**8,396**	**8,419**	**0%**
NRI***	180	-	100%	180	-	100%
Reported NI	**4,755**	**4,068**	**17%**	**8,576**	**8,419**	**2%**

In PHP bn	Jun 2026	Dec 2025	Change
Debt	5.5	1.0	450%
Ending Cash Balance	18.3	4.4	316%

*Includes COS-Cash Cost, Government share and OPEX, refer to **slide 49 and 50** for breakdown
**Depreciation & Amortization
***Nonrecurring items

SEMIRARA MINING & POWER CORPORATION

Elevated fuel costs weighed on results

Key Takeaways

- Revenues remained broadly stable, as stronger ASP offset lower shipment volumes
- Higher fuel costs drove the increase in cash costs, partly tempered by lower materials and parts expenses
- Core EBITDA margin moderated to 21% in Q2 and 30% in H1, from 36% in both periods last year
- D&A was largely unchanged, due to lower capital spending since H1 2025 and reduced shipments
- Cash balance grew significantly, supported by operating cash flows, loan availment and power segment dividends (Php 2.8 bn)

In PHP mn	Q2 2026	Q2 2025	Change	H1 2026	H1 2025	Change
Revenues	11,176	10,274	9%	22,352	22,051	1%
COS – Cash Cost	7,643	5,228	46%	13,154	11,455	15%
Gov. Share	1,036	1,133	-9%	2,063	2,259	-9%
Core EBITDA	**2,326**	**3,746**	**-38%**	**6,726**	**7,888**	**-15%**
D&A*	1,539	1,542	0%	3,080	3,048	1%
Reported Net Income (RNI)	**782**	**2,248**	**-65%**	**3,559**	**5,039**	**-29%**
Eliminations	(591)	(407)	45%	(940)	(781)	20%
RNI – after elims	**191**	**1,841**	**-90%**	**2,619**	**4,258**	**-38%**

In PHP bn	Jun 2026	Dec 2025	Change
Debt**	5.2	0.3	1,633%
Ending Cash Balance	12.3	0.9	12,667%

*Depreciation & Amortization
**Short and long-term bank loans

SEMIRARA MINING & POWER CORPORATION

Higher prices cushion operational constraints

Key Takeaways

- Production declined due to stripping activities in new Narra block and limited Acacia production amid water seepage conditions; Acacia contributed 68% of output
- Shipments declined on lower production and softer demand for the lower-grade inventory available during the quarter; China remained the largest export market at 47%, followed by Indonesia (30%), Thailand (12%), India (8%) and Brunei (3%)
- ASP strengthened on higher coal benchmarks and favorable sales mix
- Total inventory increased by 81% to 4.9 MMT (from 2.7 MMT), 22% comprised commercial grade

	Q2 2026	Q2 2025	Change
Strip Ratio (S/R)			
Aggregate*	19.7	10.4	89%
Effective**	19.7	10.4	89%
Production (in MMT)	**2.5**	**5.6**	**-55%**
Sales Volume (in MMT)	**4.0**	**4.6**	**-13%**
Exports	1.8	2.2	-18%
Domestic	2.2	2.4	-8%
Own Power Plants	1.2	1.3	-8%
Other Power Plants	0.4	0.6	-33%
Industrial Plants	0.2	0.2	0%
Cement	0.3	0.3	0%
ASP (in Php / MT)	**2,833**	**2,223**	**27%**
Commercial-Grade Coal Ending Inventory (in MMT)***	1.1	0.8	38%

*Actual S/R for Narra and Acacia mines during the period
**Expensed S/R
***Includes inventory for 5,600, 5,300 and 5,100 kcal/kg quality coal

SEMIRARA MINING & POWER CORPORATION

Improved operations deliver record power results

Key Takeaways

- Best-ever revenues and net income in both Q2 and H1, supported by improved plant performance and higher spot prices
- Higher cash costs in Q2 driven by increased dispatch and fuel costs, partly offset by efficient fuel management
- Core EBITDA margin expanded to 57% in Q2 and 51% in H1, from 48% and 46%, respectively
- Lower D&A due to the reassessment of SLPGC plant asset useful lives, following modifications and enhanced asset management program
- 2026 nonrecurring item pertains to reversal of Q1 depreciation following the reassessment of SLPGC asset useful lives (net of tax)

In PHP mn	Q2 2026	Q2 2025	Change	H1 2026	H1 2025	Change
Revenues	9,052	6,469	40%	14,130	12,775	11%
Cash Cost*	3,904	3,354	16%	6,899	6,860	1%
Core EBITDA	**5,148**	**3,115**	**65%**	**7,231**	**5,915**	**22%**
D&A**	563	768	-27%	1,374	1,527	-10%
NRI***	180	-	100%	180	-	100%
Reported Net Income (RNI)	**3,913**	**1,943**	**101%**	**5,028**	**3,561**	**41%**
Eliminations	643	386	67%	986	779	27%
RNI – after elims	**4,556**	**2,329**	**96%**	**6,014**	**4,340**	**39%**

In PHP bn	Jun 2026	Dec 2025	Change
Debt****	0.4	0.7	-43%
Ending Cash Balance	5.8	3.3	76%

*Includes COS-Cash Cost and OPEX, refer to **slide 46, 47 and 48** for breakdown
**Depreciation & Amortization
***Nonrecurring items
****All long-term bank loans

SEMIRARA MINING & POWER CORPORATION

Best-ever quarterly generation and sales

Key Takeaways

- Overall plant availability improved on stronger SCPC and SLPGC performance, with outage days reduced to 21 (from 48)
- Average running capacity advanced 2%, following SCPC uprating (from 540MW to 560MW dependable capacity in September 2025
- Total power sales up 9% on higher output, supporting both BCQ and spot sales; spot accounted for 53% of total (vs. 56%)
- ASP jumped 29% on the back of higher spot prices
- As of June 30, 52% (445.4 MW) of 860 MW dependable capacity is contracted, with 8% under fuel passthrough
- Maintained a net spot market exposure at 834 GWh (vs. 791 GWh last year)

Key Metrics	Q2 2026	Q2 2025	Change
Plant Availability (%)	**94%**	**87%**	**8%**
SCPC	93%	90%	3%
SLPGC	95%	84%	13%
Average Capacity* (in MW)	**831**	**815**	**2%**
SCPC	542	524	3%
SLPGC	289	291	-1%
Gross Generation (in GWh)	**1,710**	**1,566**	**9%**
SCPC	1,108	1,033	7%
SLPGC	602	533	13%
Sales Volume (in GWh)	**1,563**	**1,435**	**9%**
BCQ	728	638	14%
Spot	835	797	5%
ASP (in Php/KWh)	**5.81**	**4.51**	**29%**
BCQ	4.68	5.15	-9%
Spot	6.80	4.00	70%

*Running days

SEMIRARA MINING & POWER CORPORATION

Positioned for continuity with strategic flexibility

	Coal	Power
DRIVERS	• Acacia mine and operational continuity • Expanded markets for existing coal specifications • Supportive benchmark pricing	• Improved plant reliability and efficiencies • Flexible contracting; broader RCOA* reach • Economic recovery
RISKS	• Water seepages • Fuel price and forex volatility • COC bid process and regulatory developments	• Planned, unplanned and prolonged outages • Fuel cost volatility • Market developments

*Retail Competition and Open Access

SEMIRARA MINING & POWER CORPORATION

Key Takeaways

- Record power performance offset weaker coal results, which were affected by operational constraints and higher fuel costs
- Power has emerged as a major earnings driver, accounting for 96% of Q2 and 70% of H1 earnings
- Strong balance sheet and net cash position support operational continuity and strategic flexibility
- SMPC's decades of investment, technical expertise and operating track record support a strong position in the COC bid

SEMIRARA MINING & POWER CORPORATION

Annex

- Corporate Updates
- Coal Segment Updates
- Power Segment Updates
- ESG Updates
- Market Outlook
- Consolidated Capex
- Debt Profile
- H1 2026 Operating Highlights
- 2026 Plant Outages Summary
- Statements of Income and Financial Position

SEMIRARA MINING & POWER CORPORATION

Corporate Updates

COC BID ROUND
Declaratory Relief Petition
Filed July 16, 2026

- Filed a Petition for Declaratory Relief before the Makati RTC to clarify SMPC's and the DOE's rights and obligations under COC No. 5, PD 972 Section 11 (c)
- Petition relates to DOE requests for detailed asset information, physical inventory verification and proprietary technical data for the Semirara bid round.
- SMPC maintains that ownership of the assets presently remains with the Company and that cost recovery does not automatically transfer ownership to the Government.
- The petition does not seek to stop or delay the bid and has no impact on ongoing mining operations under COC No. 5.

OBJECTIVE: Protect SMPC's legal and financial interests by seeking clarity on the bid-related disclosure requirements.

POWER DEVELOPMENT
Capital Infusion into SRPGC
Php 2 billion in capital stock

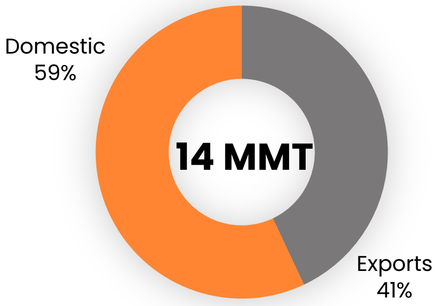
- SMPC approved a capital infusion into wholly owned subsidiary St. Raphael Power Generation Corporation.
- SRPGC's authorized capital stock will increase by Php2.0 billion, from Php1.1 billion to Php3.1 billion.
- Capital will support planned project expenditures, including pre-development works

OBJECTIVE: Provide SRPGC with funding capacity for land acquisition and pre-development requirements

2026 Coal Segment Guidance

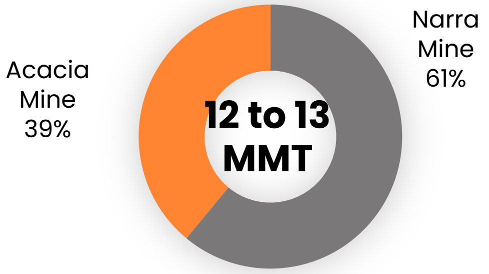
SEMIRARA MINING & POWER CORPORATION

Shipments



Pricing Target Mix

Production Targets



Strip Ratio: 13.0

Q2 2026 Ending Inventory

4.9 MMT

22% commercial-grade

Coal Operating Contract Bid Round Timeline

27 February 2026
DOE launch of PCECP* for Coal Bid Round

19 March 2026
Pre-submission Bid Conference

8 April 2026
Minesite visit of prospective bidders

21 April 2026
2nd Pre-submission Bid Conference

24 April 2026
Announcement of deferment

19 June 2026
DOE Public Consultation for bid financial requirements

Pending DOE guidance:
SMPC continues to monitor developments and awaits further guidance on the next steps and updated timeline

Key Qualifications

Legal	Technical	Financial
• Certification of Registration • Articles of Incorporation • By-Laws, GIS	• 5-year mine plan and work program, exploration development production, safety and rehabilitation	• Audited financial statements • Cashflow projections • Minimum working capital requirements

Source: Department of Energy (DOE)
*Philippine Conventional Energy Contracting Program

2026 Power Segment Guidance

Market Developments

- **March 26, 2026**
  WESM suspended by Energy Regulatory Commission (ERC) and a modified administered pricing mechanism was applied
- **May 1, 2026**
  WESM trading resumed following lifting of suspension
- Contracting strategy to maintain balanced approach; ~205 MW of potential wholesale and retail supply contracts under negotiation

Upcoming Planned Outages (Next 12 Months)

23 October
SCPC Unit 1
60 days

2 January
SLPGC Unit 1
25 days

5 February
SLPGC Unit 2
25 days

1 September
SCPC Unit 1
20 days

20 November
SCPC Unit 2
20 days

2026
2027

Contracted Capacity

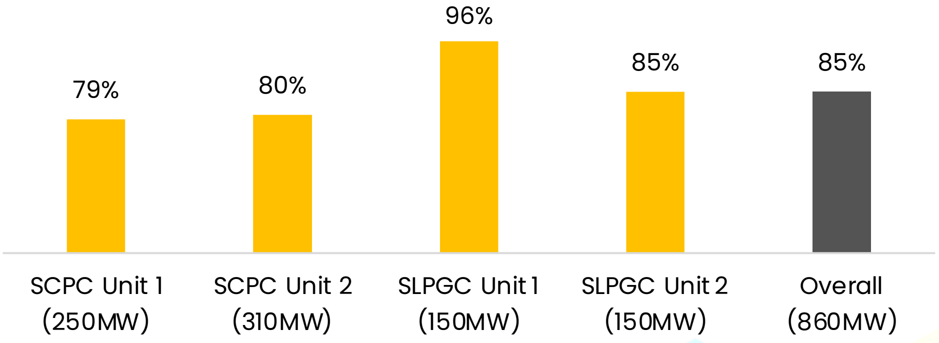
As of June 30, 2026

52% of running dependable capacity (860 MW)

Plant	Net Selling Capacity*	Contracted Capacity	Spot Exposure
SCPC (560 MW)	515.2 MW	305.0 MW	210.2 MW
SLPGC (300 MW)	270.0 MW	140.4 MW	129.6 MW
Total	785.2 MW	445.4 MW	339.8 MW

*Net of station service requirement, which varies from time to time

Target Availability*



*Based on Actual and 2026 Planned Outages, does not assume unplanned outage allowance
*See **slide 45** for Actual Breakdown

Climate-Nature Stewardship

Protection and Restoration
TERRESTRIAL BIODIVERSITY AND HABITATS

Terrestrial Ecosystem Restoration and Conservation

1.54K ha**
TERRESTRIAL HABITATS RESTORED AND PROTECTED

743.87 ha*
MINED-OUT AREA REFORESTED

597 ha*
REFORESTED AREA OUTSIDE MINE AREA

3.3M**
TOTAL TREES PLANTED TO DATE

161 ha*
MANGROVE AREA PLANTED

634K*
TOTAL MANGROVES PLANTED TO DATE

*Applies to Coal Segment only
** Coal and Power Segments

Climate-Nature Stewardship

15 LIFE ON LAND

Protection and Restoration

TERRESTRIAL BIODIVERSITY AND HABITATS

Terrestrial Ecosystem Restoration and Conservation

12[1] ENDANGERED BIRDS

30[1] VULNERABLE BIRDS

375 TOTAL BIRDS IN SBCC

100[2] ENDANGERED PHILIPPINE BOX TURTLES

116 TOTAL REPTILES IN SBCC

10 TOTAL MAMMALS IN SBCC

26 BIRD PROGENIES BORN IN 2025

[1]Based on DAO 2019-09
[2]Based on IUCN Red List

Note: All figures and data apply to Coal Segment only

Climate-Nature Stewardship

14 LIFE BELOW WATER

Protection and Restoration

MARINE AND COASTAL BIODIVERSITY AND HABITATS

Marine and Coastal Ecosystem Restoration and Conservation

8 out of 12*
KNOWN GIANT CLAM SPECIES PROPAGATED

82K*
GIANT CLAMS RESEEDED SINCE 2010

287.72 ha
MARINE HABITATS RESTORED AND PROTECTED

3*
LOCAL MARINE PROTECTED AREA (MPA) SUPPORTED

40*
ARTIFICAL REEF AND REEF BALLS DEPLOYED

*Applies to Coal Segment only

Note: Artificial Reef and Reef Balls deployed is as of June 2026

Social Inclusion

1 NO POVERTY · 5 GENDER EQUALITY · 8 DECENT WORK AND ECONOMIC GROWTH · 10 REDUCED INEQUALITIES

DIVERSTY, EQUALITY, INCLUSION

EMPLOYMENT AND EQUAL OPPORTUNITY

4,090
COAL SEGMENT DIRECT EMPLOYEES

564
POWER SEGMENT DIRECT EMPLOYEES

316
COAL SEGMENT FEMALE DIRECT EMPLOYEES

82
POWER SEGMENT FEMALE DIRECT EMPLOYEES

2,188
COAL SEGMENT INDIRECT EMPLOYEES**

635
POWER SEGMENT* INDIRECT EMPLOYEES

2,088
COAL SEGMENT EMPLOYEES FROM HOST COMMUNITY[1]

358
POWER SEGMENT EMPLOYEES FROM HOST COMMUNITY[2]

1Residents of Semirara Island
2Residents of Calaca and Balayan, Batangas
** In previous reporting, except Q3 2025, outage contractors were not included in the count because of constraint of system in CPC.*
*** With the release of DO 252-25, other service providers of SMPC complied with manhours & other DOLE requirements; thus, SMPC started monitoring their manhours under indirect employees in 2025.*

Social Inclusion

DIVERSTY, EQUALITY, INCLUSION

EMPLOYMENT AND EQUAL OPPORTUNITY

	Coal Segment	Power Segment
AVG. TRAINING HOURS PER EMPLOYEE	30.72	22.65
AVG. TRAINING HOURS PER FEMALE EMPLOYEE	20.98	24.14
AVG. TRAINING HOURS PER MALE EMPLOYEE	31.54	22.40

SEMIRARA MINING & POWER CORPORATION

Social Inclusion

3 GOOD HEALTH AND WELL-BEING
5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
10 REDUCED INEQUALITIES

DIVERSTY, EQUALITY, INCLUSION

OCCUPATIONAL SAFETY AND HEALTH

0.64
TOTAL LTIFR DIRECT EMPLOYEES

0
TOTAL LTIFR INDIRECT EMPLOYEES

0.71
COAL SEGMENT LTIFR DIRECT EMPLOYEE

0
COAL SEGMENT LTIFR DIRECT EMPLOYEE

0
POWER SEGMENT LTIFR DIRECT EMPLOYEE

0
POWER SEGMENT LTIFR DIRECT EMPLOYEE

Social Inclusion

DIVERSTY, EQUALITY, INCLUSION

SUSTAINABLE PARTNERSHIP

18

PARTNER COMMUNITY AND PEOPLE'S ORGANIZATIONS IN 2026

12

PARTNER GOVERNMENT OFFICES AND ATTACHED AGENCIES IN 2026

5

NEW SUPPLIERS ACCREDITED USING ENVIRONMENTAL CRITERIA

27

NEW SUPPLIERS ACCREDITED USING SOCIAL CRITERIA

Social Inclusion

1 NO POVERTY · 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE · 10 REDUCED INEQUALITIES · 11 SUSTAINABLE CITIES AND COMMUNITIES

RESILIENT INFRASTRUCTURE

TRANSPORTATION AND CONNECTIVITY

51 KM
SEMIRARA ISLAND INTERCONNECTED ROAD NETWORK

1.8 KM
SEMIRARA ISLAND AIRSTRIP

2
SHIP PORTS

4
TELECOMMUNICATION TOWERS WITH 4G CONNECTIVITY

Note: All figures and data apply to Coal Segment only

Social Inclusion

RESILIENT INFRASTRUCTURE

TRANSPORTATION AND CONNECTIVITY

200
MAX PASSENGER CAPACITY OF MV MA. CRISTINA

272K
PASSENGERS TRANSPORTED BY MV MA. CRISTINE SINCE 2016

10
VEHICLES FOR FREE SHUTTLE SERVICE IN SEMIRARA ISLAND

10.2K
DAILY PASSENGERS OF FREE SHUTTLE SERVICE

Social Inclusion

RESILIENT INFRASTRUCTURES

COMMERCIAL AND BUSINESS HUBS

760
REGISTERED MSME IN SEMIRARA ISLAND

66
MSME TENANTS IN SEMIRARA WET & DRY MARKET

34
MSME TENANTS IN SEMIRARA FOOD COURT

1
RURAL BANKS WITH ATM IN SEMIRARA ISLAND

Social Inclusion

1 NO POVERTY · 2 ZERO HUNGER · 4 QUALITY EDUCATION · 5 GENDER EQUALITY · 10 REDUCED INEQUALITIES

BROADER ACCESS FOR ALL
EDUCATION

Coal Segment	Power Segment
30 COAL SEGMENT CURRENT COMMUNITY SCHOLARS	**16** POWER SEGMENT CURRENT COMMUNITY SCHOLARS
63 COAL SEGMENT COMMUNITY SCHOLARSHIP GRADUATES	**104** POWER SEGMENT COMMUNITY SCHOLARSHIP GRADUATES
265* ALTERNATIVE LEARNING SYSTEM (ALS) CURRENT STUDENTS	**121*** ALTERNATIVE LEARNING SYSTEM (ALS) GRADUATES

*Applies to Coal Segment only

SEMIRARA MINING & POWER CORPORATION

Social Inclusion

1 NO POVERTY | 2 ZERO HUNGER | 4 QUALITY EDUCATION | 5 GENDER EQUALITY | 10 REDUCED INEQUALITIES

BROADER ACCESS FOR ALL

EDUCATION

5.5k*

DIVINE WORD SCHOOL OF SEMIRARA ISLAND, INC. (DWSSII) GRADUATES SINCE 2003

2.0K*

SEMIRARA TRAINING CENTER, INC. (STCI) TECHNICAL SKILL GRADUATES SINCE 2006

1.2K*

SCPC AND SLPGC SKILLS TRAINING PROGRAM GRADUATES SINCE 2012

*Applies to Coal Segment only
**Applies to Power Segment only

Social Inclusion

BROADER ACCESS FOR ALL

COMMUNITY HEALTH AND WELFARE

1*
DOH-ACCREDITED AND PHILHEATH-LICENSED INFIRMARY IN SEMIRARA ISLAND

15*
BED CAPACITY OF THE INFIRMARY

122K*
PATIENTS SERVED BY SMPC INFIRMARY SINCE 2023

1,071*
MEDICAL MISSION BENEFICIARIES IN 2026

*Applies to Coal Segment only

Social Inclusion

NON-MINING LIVELIHOOD

TAILORING AND DRESSMAKING

18*

WOMEN DRESSMAKERS FROM SEMIRARA WOMEN'S ORGANIZATION

12**

DRESSMAKERS FROM SAMAHAN NG NAGKAKAISANG MAGSASAKA NG CALANTAS (SAMASACA)

3,307

CLOTHING GARMENTS PRODUCED IN 2026

*Applies to Coal Segment only
**Applies to Power Segment only

Social Inclusion

1 NO POVERTY | 2 ZERO HUNGER | 10 REDUCED INEQUALITIES | 8 DECENT WORK AND ECONOMIC GROWTH | 17 PARTNERSHIPS FOR THE GOALS

NON-MINING LIVELIHOOD

HANDICRAFT AND CRAFTSMANSHIP

23
HANDICRAFTS AND WOODWORKING WORKERS

548
NATIVE HANDICRAFTS AND PRODUCTS MADE IN 2026

26
CONCRETE HOLLOW BLOCKS (CHB) FABRICATORS

Note: All figures and data apply to Coal Segment only

Social Inclusion

NON-MINING LIVELIHOOD

AGRO-LIVESTOCK FARMING

1
AGRO MODEL FARM

28
AGRO MODEL FARM WORKERS

9.4 KG
VEGETABLE CROPS PRODUCED AND HARVESTED IN 2026

6.9 KG
MAGOES HARVESTED IN 2026

Note: All figures and data apply to Coal Segment only

Social Inclusion

NON-MINING LIVELIHOOD

AGRO-LIVESTOCK FARMING

1
POULTRY MODEL FARM

12
POULTRY MODEL FARM WORKERS

1.2K
CHICKEN EGGS PRODUCED BY BENEFICIARIES IN 2026

100.1K
QUILL EGGS PRODUCED BY BENEFICIARIES

Note: All figures and data apply to Coal Segment only

Social Inclusion

NON-MINING LIVELIHOOD

AQUACULTURE AND FISHERIES

95

FISHERFOLKS BENEFICIARIES

5.8K KG

TOTAL FISH COUGHT IN 2026

Note: All figures and data apply to Coal Segment only

SEMIRARA MINING & POWER CORPORATION

ESG News & Updates

SMPC joins the Philippines' First Failure Analysis Symposium

SMPC participated in INTERFACE 2026, the Philippines' first Failure Analysis Symposium, held at the University of the Philippines Department of Mining, Metallurgical and Materials Engineering (UP-DMMME) on June 5, 2026.

The symposium brought together industry leaders, experts, and academics to exchange knowledge and best practices in failure analysis and engineering. SMPC previously supported the UP-DMMME in establishing its Failure Analysis Hub, the first academe-based facility of its kind in the country.

ESG News & Updates

Community Health

SCPC and SLPGC Bring Free Healthcare Services to Brgy. Baclaran

SCPC and SLPGC, together with partner institutions, conducted a medical mission for residents of Brgy. Baclaran, Balayan, Batangas on May 23, 2026.

317 residents received free basic medical procedures, which included medical consultations, eye checkups, circumcision, and dental services. Free haircuts were also provided.

ESG News & Updates

Environmental Stewardship

SCPC and SLPGC Strengthen Community Awareness on Solid Waste Management

SCPC and SLPGC conducted an Information, Education, and Communication (IEC) campaign on solid waste management and plant operations for residents of Purok 1, Brgy. Dacanlao on June 20, 2026. The activity also involved a cleanup drive along the Dacanlao River.

The campaign promoted proper waste segregation, disposal, and waste reduction. Residents were also briefed on power plant operations and their relationship with host communities.

ESG News & Updates

Social Inclusion

Made in Semirara: How homegrown livelihood products are empowering communities in Semirara Island

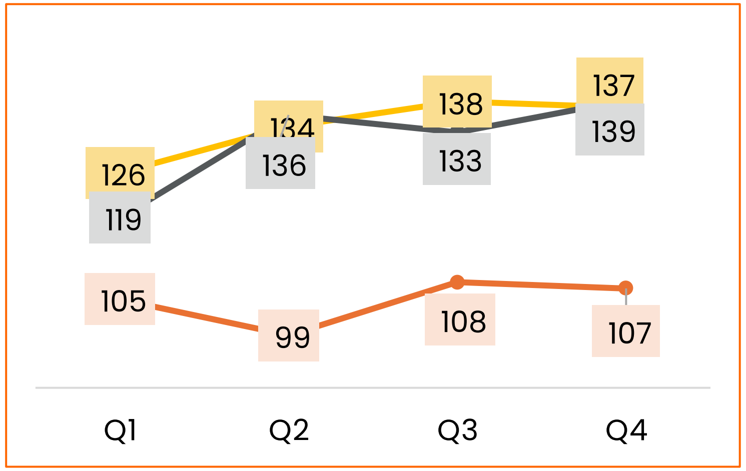
SMPC, in partnership with LGUs, continues to strengthen community livelihoods on Semirara Island through programs that create jobs, support local enterprises, and promote economic self-sufficiency.

These initiatives include the Agro Model Farm, handicraft and furniture production, dressmaking and tailoring, and concrete hollow block manufacturing. Together, these local industries provide residents with sustainable income while meeting the island's growing needs. Read more here.

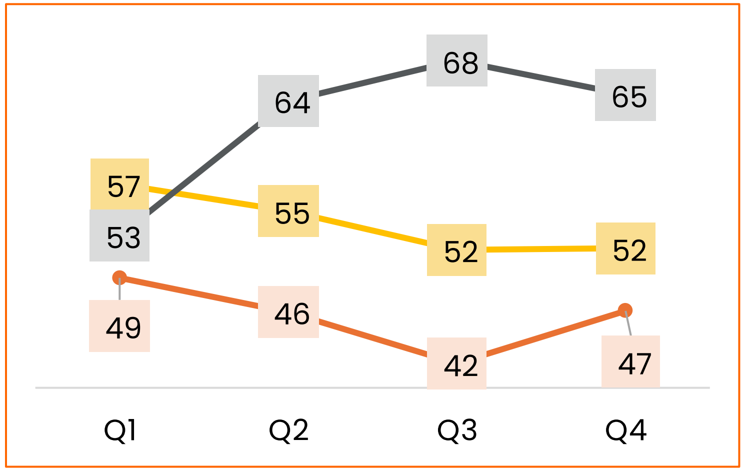
SEMIRARA MINING & POWER CORPORATION

Market Outlook

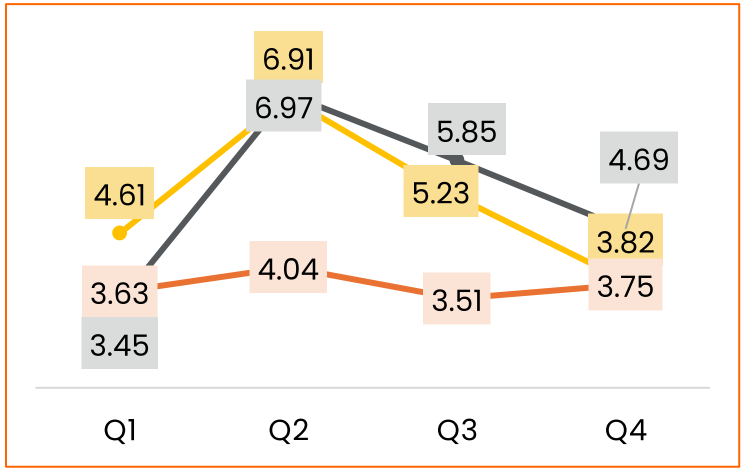
Newcastle Prices (in USD/MT)



Indonesian Coal Index 4 (in USD/MT)



WESM Spot Prices (in Php/KWh)



2024 2025 2026F

	2019	2020	2021	2022	2023	2024	2025	2026F
NEWC	77.8	60.4	137.3	360.2	173.0	134.8	104.7	130.8*
ICI4	35.0	29.4	65.3	85.9	63.2	53.9	46.1	62.3**
WESM	4.66	2.27	4.83	7.39	5.86	5.14	3.73	5.24

*Global coal Estimate as of 24 July 2026
**Argus Media Estimate as of July 2026

Consolidated Capex

Key Takeaways

- Q2 and H1 capex down mainly due to absence of coal re-fleeting and timing of power projects
- Full year capex to decline significantly, with no major re-fleeting as coal investments are deferred pending COC bidding, supporting financial flexibility
- Coal capex focused on ICT, Semirara plant maintenance, and mobile equipment
- Power capex allocated for plant maintenance, assurance spares, and ICT to support reliability

In PHP mn	Q2 2026	Q2 2025	Change	H1 2026	H1 2025	Change
Coal	0.0	1.8	-100%	0.4	3.9	-90%
Power	0.3	0.2	50%	0.5	0.6	-17%
Total	**0.4***	**2.0**	**-80%**	**0.9**	**4.5**	-80%

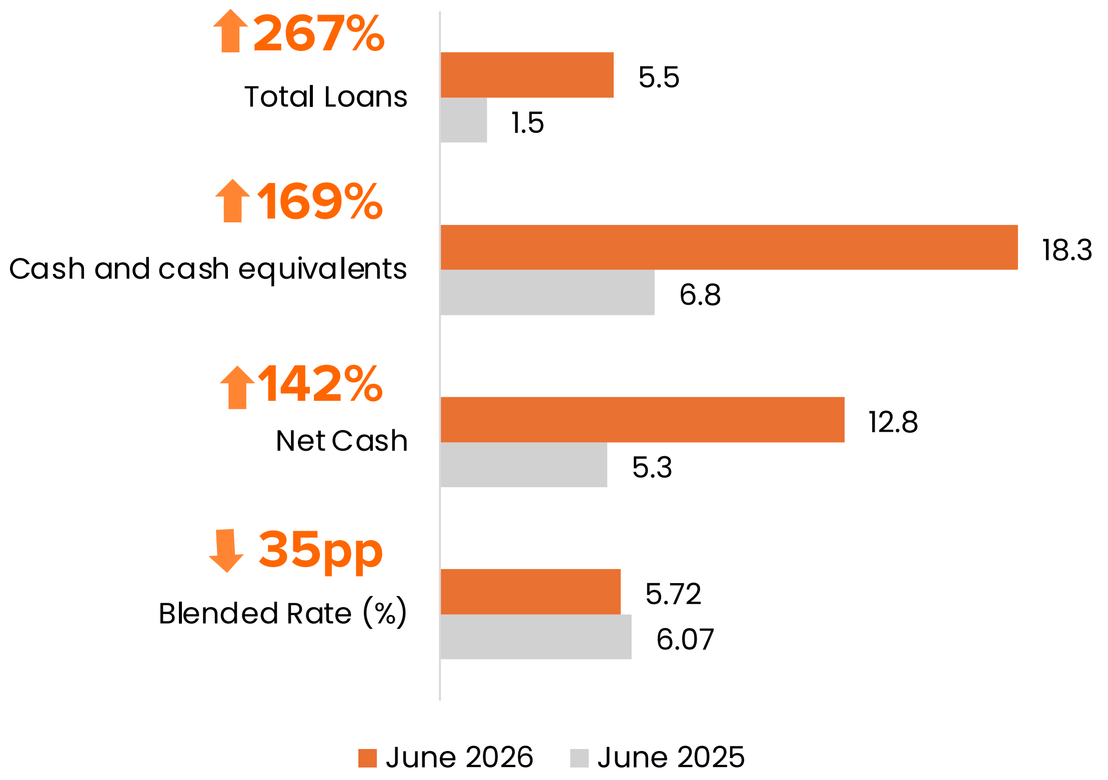
In PHP bn	2026F	2025	Change
Coal	0.8	4.8	-83%
Power	1.1	1.2	-8%
Total	**1.9**	**5.9**	**-68%**

* Rounding may cause total not match the sum of parts.

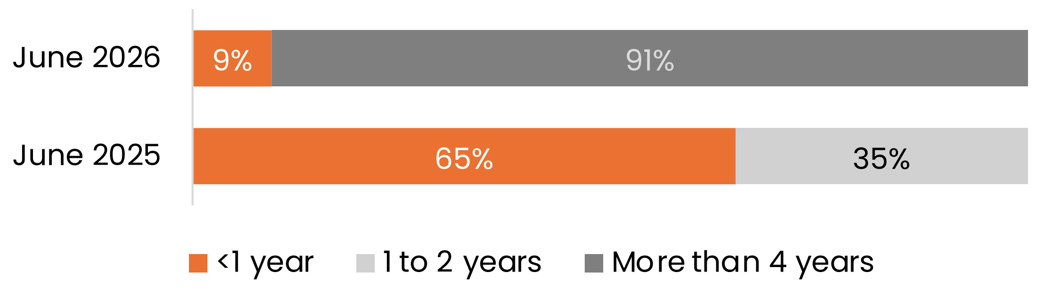
Debt Profile

In PHP billion

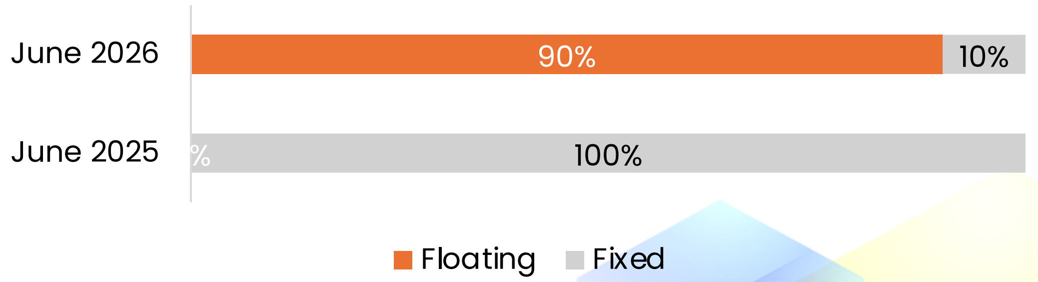
Loans and Cash Position



Loan Maturity Schedule



Floating and Fixed



SEMIRARA MINING & POWER CORPORATION

Key Takeaways

- Production declined due to stripping activities in new Narra block and limited Acacia production amid water seepage conditions; Acacia contributed 68% of output and full-year S/R is expected at 13.0x
- Shipments softened on lower production and softer demand for available lower-grade inventory.
- China remained the largest export market at 64%, followed by Indonesia (24%), Thailand (6%), India (5%) and Brunei (1%)
- ASP strengthened on higher coal benchmarks and favorable sales mix

	H1 2026	H1 2025	Change
Strip Ratio (S/R)			
Aggregate*	12.5	11.0	13%
Effective**	12.5	11.0	13%
Production (in MMT)	**8.4**	**11.3**	**-26%**
Sales Volume (in MMT)	**8.5**	**9.4**	**-10%**
Exports	4.3	4.9	-12%
Domestic	4.2	4.6	-9%
Own Power Plants	2.0	2.6	-23%
Other Power Plants	0.9	1.1	-18%
Industrial Plants	0.4	0.3	33%
Cement	0.8	0.6	33%
ASP (in Php / MT)	**2,639**	**2,354**	**12%**
Commercial-Grade Coal Ending Inventory (in MMT)***	1.1	0.8	38%

*Actual S/R for Narra and Acacia mines during the period
**Expensed S/R
***Includes inventory for 5,600, 5,300 and 5,100 kcal/kg quality coal

SEMIRARA MINING & POWER CORPORATION

Key Takeaways

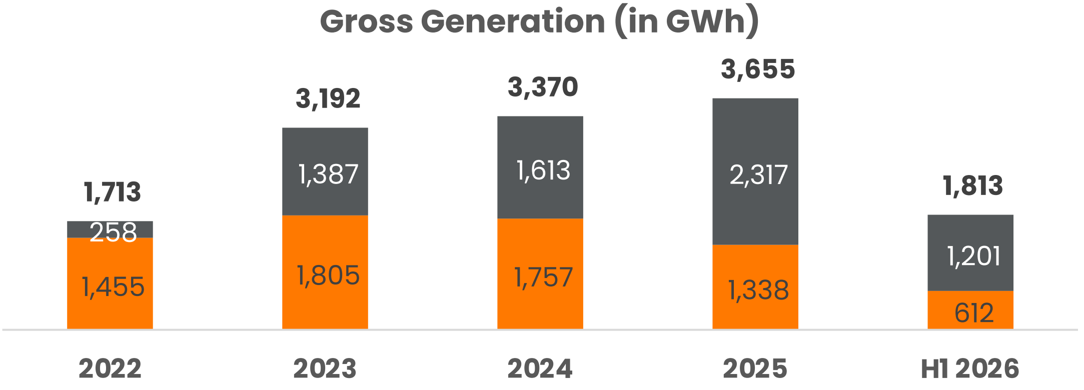
- Plant availability moderated to 81% due to higher SCPC outage days, partly offset by improved SLPGC performance; total outage days increased to 138 (from 89)
- Average running capacity increased following SCPC uprating and higher dependable capacity
- ASP improved on higher spot prices, despite lower spot market exposure
- As of June 30, 52% (445.4 MW) of 860 MW dependable capacity is contracted, with 42% set to expire within the year
- Maintained net spot market exposure (1,230 GWh vs. 1,671 GWh in 2025)

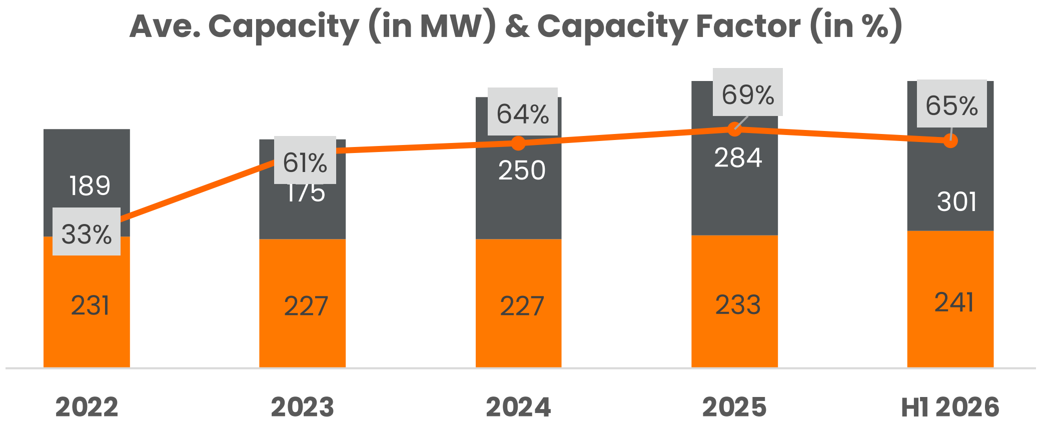
Key Metrics	H1 2026	H1 2025	Change
Plant Availability (%)	**81%**	**88%**	**-8%**
SCPC	75%	90%	-17%
SLPGC	87%	86%	1%
Average Capacity* (in MW)	**832**	**806**	**3%**
SCPC	542	521	4%
SLPGC	290	285	2%
Gross Generation (in GWh)	**2,901**	**3,101**	**-6%**
SCPC	1,813	2,041	-11%
SLPGC	1,088	1,060	3%
Sales Volume (in GWh)	**2,683**	**2,862**	**-6%**
BCQ	1,408	1,158	22%
Spot	1,275	1,704	-25%
ASP (in Php/KWh)	**5.28**	**4.46**	**18%**
BCQ	4.82	5.21	-7%
Spot	5.80	3.95	47%

*Running days

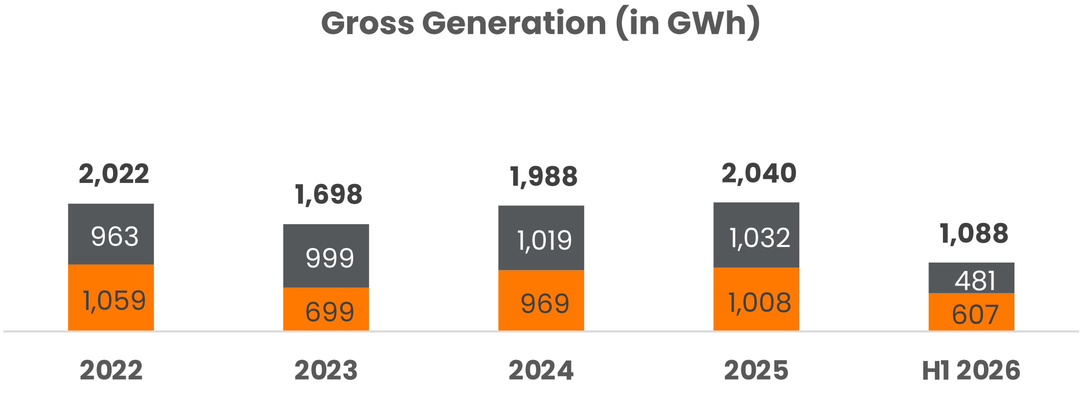
Historical Power Plant Performance

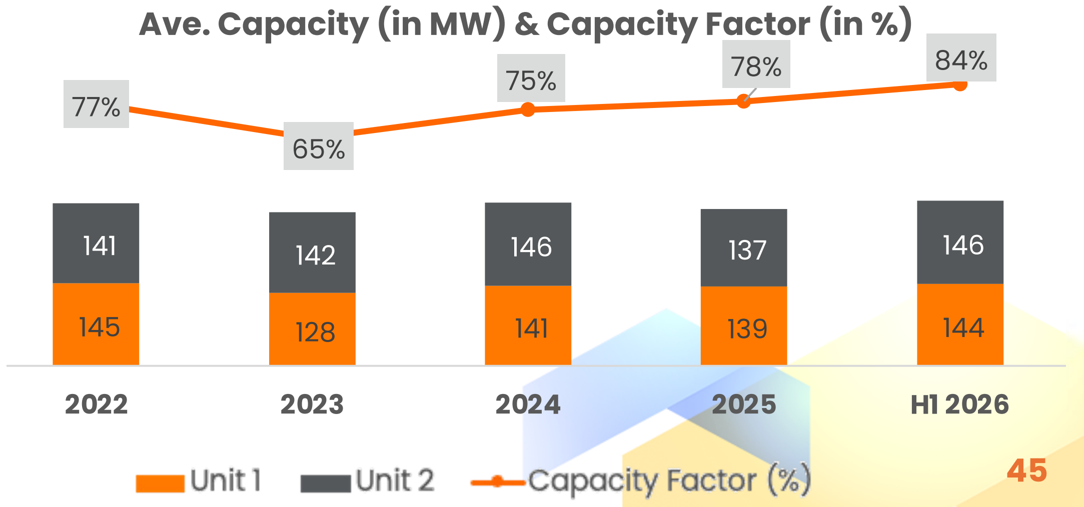
SCPC





SLPGC





2026 Plant Outages Summary

SEM-CALACA POWER CORPORATION

SOUTHWEST LUZON Power Generation Corporation

	Unit 1	Unit 2	Unit 1	Unit 2	Actual Total
Planned	none	none	none	• January 17 to February 10	25 days
Unplanned	• December 16, 2025 to March 4, 2026 • June 7 to 20	• January 4 to 9 • March 8 to 17	• June 7 to 11 • July 1 to 9	• March 6 to 16 • March 27 to April 4 • July 2 to 12	132 days
Actual Total	75 days	15 days	13 days	54 days	157 days

Overall Power Segment Statement of Income

in Php mn	Q2 2026	Q2 2025	Change	H1 2026	H1 2025	Change
Revenues	9,052	6,469	40%	14,130	12,775	11%
COS	(2,997)	(2,567)	17%	(4,902)	(5,038)	-3%
OPEX	(907)	(787)	15%	(1,997)	(1,822)	10%
Cash cost	**(3,904)**	**(3,354)**	**16%**	**(6,899)**	**(6,860)**	**1%**
Core EBITDA	**5,148**	**3,115**	**65%**	**7,231**	**5,915**	**22%**
Depreciation and amortization	(563)	(768)	-27%	(1,374)	(1,527)	-10%
Other income (expense)	85	97	-12%	278	205	36%
EBIT	**4,670**	**2,443**	**91%**	**6,135**	**4,593**	**34%**
Finance cost	(8)	(23)	-65%	(19)	(52)	-63%
Finance income	19	28	-32%	48	64	-25%
Taxes	(948)	(505)	88%	(1,316)	(1,044)	26%
Core net income	**3,733**	**1,943**	**92%**	**4,848**	**3,561**	**36%**
Nonrecurring items	180	-	0%	180	-	0%
Reported Net Income	**3,913**	**1,943**	**101%**	**5,028**	**3,561**	**41%**
Reported Net Income, after elims	**4,556**	**2,329**	**96%**	**6,014**	**4,340**	**39%**

Standalone Statement of Income

In Php millions	Q2 2026						Q2 2025						%
	COAL	SCPC	SLPGC	CHP	Others	Combined	COAL	SCPC	SLPGC	CHP	Others	Combined	
Revenues	11,176	5,993	3,059	-	394	20,622	10,274	4,364	2,104	-	12	16,754	23%
COS	(7,643)	(2,101)	(896)	-	(376)	(11,016)	(5,228)	(1,820)	(747)	-	(12)	(7,807)	41%
Govt Share	(1,036)	-	-	-	-	(1,036)	(1,133)	-	-	-	-	(1,133)	-9%
OPEX	(171)	(561)	(346)	-	-	(1,078)	(167)	(451)	(335)	-	(1)	(954)	13%
Cash cost	**(8,850)**	**(2,662)**	**(1,242)**	**-**	**(376)**	**(13,130)**	**(6,528)**	**(2,271)**	**(1,082)**	**-**	**(13)**	**(9,894)**	**33%**
Core EBITDA	**2,326**	**3,331**	**1,817**	**-**	**18**	**7,492**	**3,746**	**2,093**	**1,022**	**-**	**(1)**	**6,860**	**9%**
Depreciation and amortization	(1,539)	(408)	(155)	-	-	(2,102)	(1,542)	(399)	(369)	-	-	(2,310)	-9%
Other income (expense)	(2)	58	27	-	-	83	50	71	26	-	-	147	-44%
EBIT	**785**	**2,981**	**1,689**	**-**	**18**	**5,473**	**2,254**	**1,765**	**679**	**-**	**(1)**	**4,697**	**17%**
Finance cost	(102)	(8)	0	-	-	(110)	(29)	(23)	-	-	-	(52)	111%
Finance income	126	11	8	-	1	146	29	15	13	-	1	58	151%
Taxes	(27)	(524)	(424)	-	(4)	(979)	(6)	(328)	(178)	-	-	(512)	91%
Core net income	**782**	**2,460**	**1,273**	**-**	**15**	**4,530**	**2,248**	**1,429**	**514**	**-**	**-**	**4,191**	**8%**
Nonrecurring items	-	-	180	-	-	180	-	-	-		-	-	100%
Reported Net Income	**782**	**2,460**	**1,453**	**-**	**15**	**4,710**	**2,248**	**1,429**	**514**	**-**	**-**	**4,191**	**12%**
Reported Net Income, after elims	**191**	**2,954**	**1,602**	**(7)**	**15**	**4,755**	**1,841**	**1,747**	**582**	**(102)**	**-**	**4,068**	**17%**

Consolidated Statement of Income

In Php millions	Q2 2026						Q2 2025						%
	COAL	SCPC	SLPGC	CHP	Others	Conso	COAL	SCPC	SLPGC	CHP	Others	Conso	
Revenues	9,149	5,993	3,059	-	394	18,595	8,342	4,364	2,104	-	11	14,821	25%
COS	(6,486)	(1,607)	(747)	-	(376)	(9,216)	(4,063)	(1,502)	(679)	-	(11)	(6,255)	47%
Govt Share	(1,036)	-	-	-	-	(1,036)	(1,133)	-	-	-	-	(1,133)	-9%
Core EBITDA	**1,456**	**3,825**	**1,966**	**-**	**18**	**7,265**	**2,979**	**2,411**	**1,090**	**-**	**(1)**	**6,479**	**12%**
Depreciation and amortization	(1,261)	(408)	(155)	-	-	(1,824)	(1,182)	(399)	(369)	-	-	(1,950)	-6%
Equity in net income from associate	-	-	-	(7)	-	(7)	-	-	-	(102)	-	(102)	-93%
Other income (expense)	(2)	58	27	-	-	83	50	71	26	-	-	147	-44%
EBIT	**193**	**3,475**	**1,838**	**(7)**	**18**	**5,517**	**1,847**	**2,083**	**747**	**(102)**	**(1)**	**4,574**	**21%**
Finance cost	(102)	(8)	-	-	-	(110)	(29)	(23)	-	-	-	(52)	112%
Finance income	126	11	8	-	1	146	29	15	13	-	1	58	152%
Taxes	(26)	(524)	(424)	-	(4)	(978)	(6)	(328)	(178)	-	-	(512)	91%
Core net income	**191**	**2,954**	**1,422**	**(7)**	**15**	**4,575**	**1,841**	**1,747**	**582**	**(102)**	**-**	**4,068**	**12%**
Nonrecurring items	-	-	180	-	-	180	-	-	-	-	-	-	100%
Reported Net Income	**191**	**2,954**	**1,602**	**(7)**	**15**	**4,755**	**1,841**	**1,747**	**582**	**(102)**	**-**	**4,068**	**17%**

SEMIRARA MINING & POWER CORPORATION

Standalone Statement of Income

In Php millions	H1 2026						H1 2025						%
	COAL	SCPC	SLPGC	CHP	Others	Combined	COAL	SCPC	SLPGC	CHP	Others	Combined	
Revenues	22,352	9,382	4,748	-	670	37,152	22,051	8,678	4,096	-	213	35,038	6%
COS	(13,154)	(3,387)	(1,515)	-	(638)	(18,694)	(11,455)	(3,573)	(1,465)	-	(209)	(16,702)	12%
Govt Share	(2,063)	-	-	-	-	(2,063)	(2,259)	-	-	-	-	(2,259)	-9%
OPEX	(409)	(1,192)	(805)	-	(3)	(2,409)	(449)	(1,023)	(798)	-	(3)	(2,273)	6%
Cash cost	**(15,626)**	**(4,579)**	**(2,320)**	**-**	**(641)**	**(23,166)**	**(14,163)**	**(4,596)**	**(2,263)**	**-**	**(212)**	**(21,234)**	**9%**
Core EBITDA	**6,726**	**4,803**	**2,428**	**-**	**29**	**13,986**	**7,888**	**4,082**	**1,833**		**1**	**13,804**	**1%**
Depreciation and amortization	(3,080)	(814)	(560)	-	-	(4,454)	(3,048)	(799)	(728)	-	-	(4,575)	-3%
Other income (expense)	(20)	118	160	-	-	258	198	152	53	-	-	403	-36%
EBIT	**3,626**	**4,107**	**2,028**	**-**	**29**	**9,790**	**5,038**	**3,435**	**1,158**	**-**	**1**	**9,632**	**2%**
Finance cost	(163)	(19)	-	-	-	(182)	(63)	(52)	-	-	-	(115)	58%
Finance income	133	27	21	-	2	183	92	34	30	-	3	159	15%
Taxes	(37)	(805)	(511)	-	(6)	(1,359)	(28)	(743)	(301)	-	(1)	(1,073)	27%
Core net income	**3,559**	**3,310**	**1,538**	**-**	**25**	**8,432**	**5,039**	**2,674**	**887**	**-**	**3**	**8,603**	**-2%**
Nonrecurring items			180	-		180	-	-	-	-	-	-	100%
Reported Net Income	**3,559**	**3,310**	**1,718**	**-**	**25**	**8,612**	**5,039**	**2,674**	**887**	**-**	**3**	**8,603**	**0%**
Reported Net Income, after elims	**2,619**	**4,049**	**1,965**	**(82)**	**25**	**8,576**	**4,258**	**3,310**	**1,030**	**(182)**	**3**	**8,419**	**2%**

Consolidated Statement of Income

In Php millions	H1 2026						H1 2025						%
	COAL	SCPC	SLPGC	CHP	Others	Conso	COAL	SCPC	SLPGC	CHP	Others	Conso	
Revenues	19,220	9,382	4,748	-	670	34,020	18,364	8,678	4,096	-	192	31,330	9%
COS	(11,413)	(2,648)	(1,268)	-	(638)	(15,967)	(9,182)	(2,937)	(1,322)	-	(188)	(13,629)	17%
Govt Share	(2,063)	-	-	-	-	(2,063)	(2,259)	-	-	-	-	(2,259)	-9%
OPEX	(409)	(1,192)	(805)	-	(3)	(2,409)	(449)	(1,023)	(798)	-	(3)	(2,273)	6%
Cash cost	**(13,885)**	**(3,840)**	**(2,073)**	**-**	**(641)**	**(20,439)**	**(11,890)**	**(3,960)**	**(2,120)**	**-**	**(191)**	**(18,161)**	**13%**
Core EBITDA	**5,335**	**5,542**	**2,675**	**-**	**29**	**13,581**	**6,474**	**4,718**	**1,976**	**-**	**1**	**13,169**	**3%**
Depreciation and amortization	(2,630)	(814)	(560)	-	-	(4,004)	(2,415)	(799)	(728)	-	-	(3,942)	2%
Equity in net income from associate	-			(82)		(82)	-	-	-	(182)	-	(182)	-55%
Other income (expense)	(20)	118	160	-	-	258	198	152	53	-	-	403	-36%
EBIT	**2,685**	**4,846**	**2,275**	**(82)**	**29**	**9,753**	**4,257**	**4,071**	**1,301**	**(182)**	**1**	**9,448**	**3%**
Finance cost	(163)	(19)	-	-	-	(182)	(63)	(52)	-	-	-	(115)	58%
Finance income	133	27	21	-	2	183	92	34	30	-	3	159	15%
Taxes	(36)	(805)	(511)	-	(6)	(1,358)	(28)	(743)	(301)	-	(1)	(1,073)	27%
Core net income	**2,619**	**4,049**	**1,785**	**(82)**	**25**	**8,396**	**4,258**	**3,310**	**1,030**	**(182)**	**3**	**8,419**	**0%**
Nonrecurring items	-	-	180	-	-	180	-	-	-	-	-	-	100%
Reported Net Income	**2,619**	**4,049**	**1,965**	**(82)**	**25**	**8,576**	**4,258**	**3,310**	**1,030**	**(182)**	**3**	**8,419**	**2%**

Consolidated Statement of Financial Position

In Php millions	SMPC	SCPC	SLPGC	CHP	Others	Jun 2026	SMPC	SCPC	SLPGC	CHP	Others	Dec 2025	%
Cash and cash equivalents	12,340	3,383	2,373	-	241	18,337	872	1,572	1,763	-	157	4,364	320%
Receivables	4,306	3,539	1,561	-	293	9,699	3,419	2,167	1,080	-	15	6,681	45%
Inventories	14,284	2,570	1,030	-	-	17,883	13,494	2,670	1,107	-	-	17,271	4%
Fixed assets	5,591	17,128	8,072	-	145	30,936	8,249	17,701	8,341	-	138	34,429	-10%
Investment in associate	-	-	-	1,263	-	1,263	-	-	-	1,348	-	1,348	-6%
Others	1,112	744	173	-	223	2,252	1,048	909	282	-	160	2,400	-6%
Total Assets	**37,632**	**27,364**	**13,208**	**1,263**	**902**	**80,370**	**27,082**	**25,019**	**12,574**	**1,348**	**470**	**66,493**	**21%**
Accounts and other payables	6,121	1,944	1,301	-	197	9,562	6,297	1,809	652	-	66	8,824	8%
Loans payable	5,168	358	-	-	-	5,526	280	717	-	-	-	997	454%
Others	725	70	130	-	-	925	690	70	131	-	-	891	4%
Total Liabilities	**12,014**	**2,372**	**1,431**	**-**	**197**	**16,013**	**7,266**	**2,596**	**783**	**0**	**66**	**10,711**	**49%**
Total Equity	**41,170**	**18,372**	**5,028**	**(82)**	**(131)**	**64,357**	**30,879**	**19,996**	**5,410**	**(347)**	**(156)**	**55,782**	**15%**
Total Liabilities and Equity	**53,184**	**20,744**	**6,459**	**(82)**	**66**	**80,370**	**38,145**	**22,592**	**6,193**	**(347)**	**(90)**	**66,493**	**21%**

	Jun 2026	Dec 2025	%
Current Ratio	4.66	3.04	53%
DE Ratio	0.25	0.19	32%
Book value per share	15.14	13.12	15%

**figures after conso elims*

SEMIRARA MINING & POWER CORPORATION

Disclaimer

Neither Semirara Mining & Power Corporation (SCC) nor its advisors make any representation regarding, and assumes no responsibility or liability for, the accuracy or completeness of, or any errors or omissions in any information contained herein. Such information is subject to change without notice, its accuracy is not guaranteed and it may not contain all material information concerning SCC.

In addition, this document contains certain financial information and results of operation, and may also contain certain projections, plans, strategies and objectives of SCC, that are not statements of historical fact which would be treated as forward looking statements within the meaning of applicable law. Forward looking statements are subject to risks and uncertainties that may cause actual events and SCC's future results to be materially different than expected or indicated by such statements. No assurance can be given that the results anticipated by SCC, or indicated by any such forward looking statements, will be achieved

Contact Information

Investor Relations Office
3rd Floor Dacon Bldg.
2281 Don Chino Roces Avenue, Makati City

(632) 8888-3000
Investors@dmcinet.com

https://www.semiraramining.com