

Mining output picks up

THE MINING and quarrying sector picked up in 2019 following two straight years of slowing down, government data showed.

Data from the Philippine Statistics Authority showed the sector's gross value added grew by 3.6% to P169.22 billion in 2019, picking up from the 2% growth rate registered in 2018. This was the sector's fastest pace since the 5.5% growth print in 2016.

Among the subsectors, the mining of nickel ores posted the fastest annual growth in 2019 at 15.6% to P20.52 billion after contracting by 2.3% in 2018. The segment make up 12.1% of the sector's total GVA.

Similarly, the mining of coal saw a turnaround from a 2.3% contraction in 2018 to a 13.5% expansion in 2019. With P23.92 billion, coal accounted for 14.1% of the total.

The extraction of crude petroleum and natural gas make up a larger share of the sector's GVA at 23.8% (P40.25 billion) in 2019, but saw

slower growth that year at 4% from 2018's 5.5%.

On the other hand, the following subsectors saw their output fall in 2019 compared with the previous year: mining of gold and other precious metal ores (-3.4% to P24.22 billion), mining of copper ores (-3.1% to P10.76 billion), and stone quarrying, and "other mining and quarrying" activities (-0.1% to P49.56 billion).

The 14 mining and quarrying firms included in this year's Top 1000 list grossed P150.85 billion, 6.6% less than the gross revenue from the previous year.

Semirara Mining and Power Corp. (No. 75 overall) leads mining and quarrying firms in 2019, with P32.61 billion gross revenue. This was 2% less than what it earned in 2018. Semirara is the sole entrant in the Top 1000's coal mining subsector.

Chevron Malampaya LLC (No. 100) came in second with P25.09 billion, 5.9% lower than in the previous year.

Similar to Semirara, Chevron Malampaya is the sole firm in the "extraction of natural gas" subsector.

Nickel ore mining has the most number of firms included in the Top 1000 at five. Leading these firms is Coral Bay Nickel Corp. (No. 238) with P11.83 billion in gross revenue, followed by Taganito Mining Corp.'s (No. 301) P9.06 billion; Platinum Group Metals Corp.'s (No. 434) P6.11 billion; Cagdianao Mining Corp.'s (No. 631) P3.73 billion; and Rio Tuba Nickel Mining Corp.'s (No. 647) P3.62 billion.

Meanwhile, gold ore mining has three firms: OceanaGold (Philippines), Inc. (No. 429) with P6.18 billion; Apex Mining Co., Inc. (No. 504) with P4.97 billion; and Filminera Resources Corp. (No. 591) with P4.09 billion.

The remaining firms in the sector were Shell Philippines Exploration B.V. – Philippine Branch (No. 120); Carmen Copper Corp. (No. 173); Delta Earthmoving, Inc. (No. 713); and Philippine Mining Service Corp. (No. 919). — **Michelle Anne P. Soliman** □



SECTOR AT A GLANCE

YEAR	GROSS REVENUE % change	NET SALES % change	NET INCOME P billion	TOTAL ASSETS % change	TOTAL LIABILITIES % change	STOCK-HOLDERS' EQUITY % change	RETURN ON EQUITY	RETURN ON SALES	DEBT-TO-EQUITY RATIO
2015	(26.0)	(25.5)	25.69	7.8	7.9	7.7	0.2	0.2	1.9
2016	6.3	5.1	29.14	3.7	(4.9)	23.7	0.2	0.2	1.8
2017	10.6	13.2	33.43	0.6	(4.4)	8.4	0.2	0.2	1.4
2018	12.6	11.9	39.99	(4.6)	(13.7)	7.0	0.2	0.2	1.0
2019	(6.6)	(5.4)	31.23	(5.5)	(11.2)	1.0	0.2	0.2	1.0

Source: Financial statements from the SEC and companies included in the Top 1000

GROSS VALUE ADDED

Mining and Quarrying
Growth in Percent (at constant 2018 prices)

