

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. Date of Report (Date of earliest event reported)
May 11, 2016
2. SEC Identification Number
AS095002283
3. BIR Tax Identification No.
004-703-376
4. Exact name of issuer as specified in its charter
DMCI Holdings, Inc.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
3/F Dacon Bldg. 2281 Chino Roces Avenue, Makati City
Postal Code
1231
8. Issuer's telephone number, including area code
(632) 888 3000
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	13,277,470,000
Preferred	3,780

11. Indicate the item numbers reported herein
Item No. 9



DMCI Holdings, Inc. DMC

PSE Disclosure Form 4-31 - Press Release References: SRC Rule 17 (SEC Form 17-C) Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

DMCI HOLDINGS Q1 PROFIT FLAT

Background/Description of the Disclosure

Diversified engineering conglomerate DMCI Holdings, Inc. (PSE: DMC) recorded flat earnings at P3 billion in the first three months of 2016. This includes the P111 million one-time gain on partial sale of its 10% share in Subic Water and Sewerage Company.

Excluding this non-recurring item, core net income stood at P2.93 billion, a 4% dip from P3.06 billion last year.

“We expect a weak bottom line this year because of a confluence of factors. Declining commodity prices, tapering electricity rates, and most of all, the termination of Maynilad’s six-year tax exemption will drag down net income contributions from our businesses,” said DMCI Holdings Chairman and President Isidro A. Consunji.

Pulled Down

Reduced profitability of its two major income contributors accounted for the flattish growth of the Consunji holding company.

From P845 million, net income contributions from DMCI Homes dropped 21% to P665 million due higher costs on materials and labor, paid commissions and documentary stamps from its bond issuance.

Meanwhile, Maynilad posted a 24% drop from P527 million to P403 million, following the expiration of its income tax holiday in December 2015.

Losses

Seasonality in the shipping window and lower shipment volume due to depressed nickel ore prices led to a wider loss for DMCI Mining Corporation.

From a first quarter net loss of P24 million in 2015, the company’s bottom line further receded by 321% to P100 million during the same period this year.

Better Performance

The power and construction businesses fared better during the first reporting period. Semirara Mining and Power Corporation (SMPC) contributed P1.6 billion, a 16% improvement from the P1.4 billion recorded in the first three months of 2015.

Off-grid supplier DMCI Power Corporation delivered P98 million, a 32% increase from P74 million last year. Higher electricity sales in Oriental Mindoro, Palawan and Masbate and the commercial operations of a 3x1.23 MW plant in Sultan Kudarat beginning January accounted for the income growth.

Despite a 12% drop in revenue, income contribution from D.M. Consunji, Inc. rose 3% from P191 million to P197 million, as total construction costs fell at a faster pace. From P3.1 billion the previous year, first quarter total construction costs declined 14% to P2.7 billion.

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Other Relevant Information

None

Filed on behalf by:

Name	Herbert Consunji
Designation	Chief Finance Officer



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