

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)
Mar 7, 2019
2. SEC Identification Number
AS095002283
3. BIR Tax Identification No.
004-703-376-000
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	960

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

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



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 NETS P14.5B
Background/Description of the Disclosure

Diversified engineering conglomerate DMCI Holdings, Inc. ended 2018 with P14.5 billion in consolidated net earnings, a 2-percent slip from P14.8 billion the previous year.

“Our real estate, construction, off-grid power, mining and water businesses delivered healthy returns in 2018 but the weaker-than-expected performance of Semirara Mining and Power Corporation (SMPC) tempered our consolidated profits,” said DMCI Holdings chairman and president Isidro A. Consunji.

“SMPC faced a series of unforeseen setbacks like the prolonged shutdown of Unit 1 of Southwest Luzon Power Generation Corporation, inclement weather and China’s soft ban on coal imports, ” explained Consunji.

Excluding non-recurring income of P38 million in 2018 and one-time loss of P281 million in 2017, core net income of DMCI Holdings receded 4 percent year-on-year from P15 billion to P14.5 billion .

The P38 million non-recurring income is attributable to a P715 million gain on sale of land by DMCI Homes and P679 million share in accelerated depreciation of Sem-Calaca Power Corporation.

Meanwhile, the one-time items in 2017 include a P117 million share in Maynilad’s redundancy and right-sizing costs and P164 million share in the accelerated depreciation of Sem-Calaca Power Corporation among others.

For the fourth quarter alone, DMCI Holdings recorded P3 billion in net income, nearly unchanged from P3.1 billion during the same period in 2017.

Net income contributions from SMPC fell 14 percent from P8 billion to P6.8 billion due to a 12 percent drop in coal sales volume and nearly 8-month shutdown of Southwest Luzon Power Generation Corporation (Unit 1).

Excluding non-recurring items, SMPC’s core income attributable to DMCI Holdings declined 8 percent from P8.1 billion to P7.4 billion.

DMCI Homes registered a 9 percent increase in net earnings from P3.6 billion to P3.9 billion owing to a 3 percent rise in revenues and a one-time gain of P715 million on sale of land.

Excluding the non-recurring item, core net income of DMCI Homes went down by 11 percent due to higher cost of materials and impact of adoption of a new accounting standard, particularly on the recording of broker’s commission, which increased cost of sales.

Net income contributions from core business D.M. Consunji, Inc. jumped 16 percent from P1 billion to P1.2 billion due to a 12 percent increase in revenue and recognition of variation orders from projects nearing completion.

Off-grid energy business DMCI Power saw its net earnings surge 30 percent from P359 million cxtx to P465 million. The double-digit growth was driven by a 25 percent increase in energy sales volume.

DMCI Mining registered modest growth in 2018 as its net income climbed 4 percent from P113 million to P117 million. The increase was due to a 22 percent rise in nickel shipment volume of higher-grade nickel.

Net earnings share from affiliate Maynilad increased 7 percent from P1.6 billion to P1.8 billion following a 3 percent increase in billed volume which was boosted by an inflation rate adjustment of 2.8 percent in January and 2.7 percent basic charge increase in October.

Excluding non-recurring items, Maynilad’s core income increased by 4 percent from P1.77 billion to P1.84 billion

DMCI Holdings and other investments rose 200 percent from P79 million to P237 million due to higher interest income.

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Other Relevant Information

None

Filed on behalf by:

Name	Brian Lim
Designation	Vice President & Senior Finance Officer