

COVER SHEET

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 SEC Registration Number

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 (Company's Full Name)

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 (Business Address: No., Street City / Town / Province)

HERBERT M. CONSUNJI

 Contact Person

8888-3000

 Company Telephone Number

2nd Tuesday of July

1	2
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3	1
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Month Day
 Fiscal Year

SEC 17-C

 FORM TYPE

0	7
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1	4
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Month Day
 Annual Meeting

N.A.

 Secondary License Type, If Applicable

C	F	D
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 Dept Requiring this Doc

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 Amended Articles Number / Section

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 Total No. of Stockholders

Total Amount of Borrowings

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 Domestic Foreign

To be accomplished by SEC Personnel concerned

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 File Number

LCU

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 Document ID

Cashier

STAMPS

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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. March 4, 2021
Date of Report (Date of earliest event reported)
2. SEC Identification Number ASO95-002283
3. BIR Tax Identification No. 004-703-376
4. DMCI Holdings, Inc.
Exact name of issuer as specified in its charter
5. Philippines
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 3/F Dacon Building, 2281 Don Chino Roces Avenue, Makati City
Address of principal office
- 1231
Postal Code
8. (632) 8888-3000
Issuer's telephone number, including area code
9. Not applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>No. of Shares Outstanding</u>	<u>Amount</u>
Common Shares	13,277,470,000	Php13,277,470,000.00
Preferred Shares	960	960.00
TOTAL	13,277,470,960	Php13,277,470,960.00

11. Indicate the item numbers reported herein: Item 9

Item 9. Other Matters

This is to inform the investing public of the following press release by the Company.

DMCI Holdings net income drops 44% amid pandemic

Diversified engineering conglomerate DMCI Holdings, Inc. sustained a 44-percent drop in consolidated net income in 2020, ending at P5.9 billion from P10.5 billion the previous year. The decline was largely attributable to the strict quarantine restrictions and economic impacts of the COVID-19 pandemic.

Excluding non-recurring losses of P1.9 billion mostly coming from one-time noncash goodwill impairment charge for its Zambales mining assets in 2019 and P708 million pertaining mainly to sales cancellations for a real estate project in 2020, core net income fell 47 percent year-on-year from P12.4 billion to P6.6 billion.

For the fourth quarter alone, consolidated earnings improved 59 percent from P1.2 billion to P1.9 billion owing to the absence of a one-time goodwill impairment loss.

Excluding non-recurring items, core net income in the last quarter stood at P2.1 billion, down 34 percent year-on-year from P3.1 billion.

“The community quarantines hit our construction productivity while weak market conditions dragged the sales performance of most of our businesses,” detailed DMCI Holdings chairman and president Isidro A. Consunji.

“DMCI Mining was able to beat the downtrend because of strong nickel demand from China amid the Indonesian nickel ore export ban. DMCI Power posted higher sales volume but its revenues fell due to the high base effect of the retroactive tariff adjustment for its Aborlan plant in 2019,” he added.

Contribution Breakdown

Core income contribution from Semirara Mining and Power Corporation dropped 65 percent from P5.7 billion to P2 billion owing to double-digit declines in coal sales (-16%) and average selling prices for coal (-23%) and electricity (-32%).

DMCI Homes contributed P1.9 billion in core income, 36 percent lower year-on-year from P3 billion as the suspension of non-essential work in the first semester led to a slowdown in construction accomplishments which effectively lowered revenue recognition and unit turnovers. Higher construction costs also contributed to the earnings decline.

Affiliate Maynilad Water Services, Inc. accounted for P1.5 billion, a 13- percent decline from P1.8 billion in 2019 owing to lower commercial and industrial sales and higher depreciation and amortization for its water source and wastewater capital investments.

DMCI Power income fell 12 percent from P611 million to P537 million due to the absence of a one-time retroactive adjustment in Palawan’s non-fuel tariff amounting to P113 million recorded in 2019. However, without the retroactive adjustment, its net income increased by 8 percent.

Core income share from DMCI Mining soared 165 percent from P182 million to P483 million following a 41-percent jump in nickel shipments and a 14-percent increase in average selling prices.

D.M. Consunji, Inc. recorded an 88-percent drop in earnings contribution from P906 million to P109 million mainly due to lower construction productivity and accomplishments because of the COVID-19 pandemic.

DMCI Holdings and other investments realized a P51-million loss compared to a P223-million net income in 2019 owing to lower interest income and COVID-19 expenses.

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SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DMCI Holdings, Inc.
Issuer



Herbert M. Consunji

Executive Vice President & Chief Finance Officer

March 4, 2021