

# 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 16, 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  
3F., 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 P2.9B

### Background/Description of the Disclosure

Diversified engineering conglomerate DMCI Holdings, Inc. recorded a 26-percent drop in first-quarter earnings from P3.9 billion to P2.9 billion due to weak income contributions from its coal and on-grid energy businesses.

Excluding non-recurring losses of P91 million during the reporting period and one-time losses of P239 million during the same quarter last year, core net income fell 28 percent year-on-year from P4.1 billion to P3 billion.

The P91 million non-recurring item is mainly the company's share in the accelerated depreciation of Calaca Units 1 and 2 while the one-time losses in the first quarter of 2018 include the company's share in the accelerated depreciation of Calaca Units 1 and 2 (P167 million) and one-time refinancing costs of Maynilad (P72 million)

Consolidated revenues from January to March dropped 3 percent to P19.7 billion primarily due to lower coal prices and reduced power generation.

"All our other businesses did well in the first quarter but their combined results were not enough to mitigate the earnings slowdown of Semirara Mining and Power Corporation (SMPC)," said DMCI Holdings Chairman and President Isidro A. Consunji.

Net income contributions from SMPC plunged 49 percent from P2.8 billion to P1.4 billion owing to an 18-percent decline in the average selling price of coal and 21-percent drop in total power generation.

Income share from D.M. Consunji, Inc. rose 7 percent from P336 million to P359 million due to higher accomplishment of its ongoing infrastructure projects.

DMCI Homes contributed P481 million, a 5 percent improvement from restated first-quarter earnings of P460 million last year. The growth was attributable to lower cost of real estate development during the period while the restatement was due to the adoption of PFRS 15 which became effective in 2018.

Earnings share from DMCI Power jumped 32 percent from P76 million to P100 million on the back of higher energy sales in Masbate, Palawan and Oriental Mindoro.

DMCI Mining posted a 129-percent increase in net income contribution from P45 million to P103 million as nickel ore shipments surged 118 percent from 156 thousand wet metric tons (WMT) to 338 thousand WMT.

Meanwhile, net income contribution from Maynilad jumped 13 percent from P387 million to P436 million due to the combined effect of higher billed volume, a more favorable customer mix, inflationary adjustment on the basic charge beginning January 1, 2019 and tariff adjustment of 2.7 percent starting October 1, 2018.

Contributions from the Parent Company and other investments increased 86 percent from P37 million to P69 million because of higher interest income.

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### Other Relevant Information

None

**Filed on behalf by:**

<b>Name</b>	Herbert Consunji
<b>Designation</b>	Executive Vice President & Chief Finance Officer