



DMCI HOLDINGS
I N C O R P O R A T E D

Annual Stockholders' Meeting
July 25, 2007 9:00 AM
Manila Golf and Country Club



Consolidated Revenue

	2002	2003	2004	2005	2006
Parent	28	20	24	178	362
Construction	1,343	1,948	1,953	2,790	1,747
Real Estate	329	470	718	1,508	1,905
Coal Mining	1,517	2,177	5,066	5,553	4,688
TOTAL	3,217	4,615	7,761	10,029	8,702

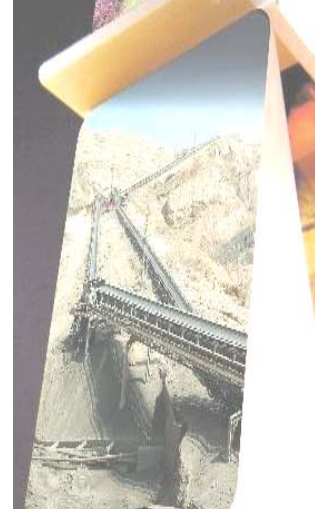


Consolidated Net Income

	2002	2003	2004	2005	2006
Parent*	(38)	(43)	(51)	2,375	358
Construction	(232)	127	118	74	137
Real Estate	43	(23)	35	140	287
Coal Mining	6	138	1,439	1,592	601
TOTAL	(221)	199	1,541	4,181	1,383

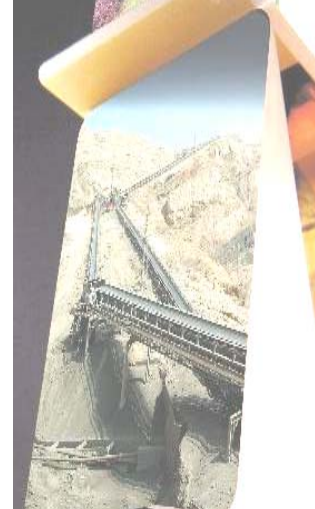
**including non-recurring income*

**before minority*



Net Assets

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	2006
Total Assets	12,341	12,482	12,782	17,605	20,582
Total Liabilities	8,072	8,040	7,108	7,346	8,863
Net Assets	4,269	4,444	5,620	10,259	11,719



Second Cash Dividends

Amount

Php 0.10/share

Record Date

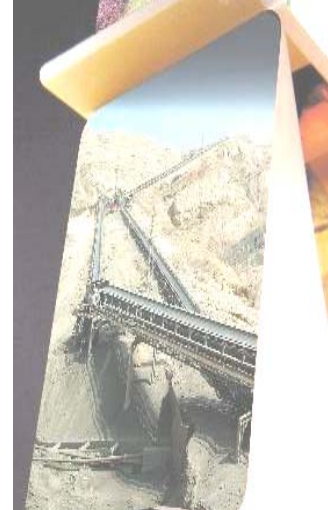
April 30, 2007

Payment Date

May 28, 2007

Total Amount Paid

Php 242.35 million





construction



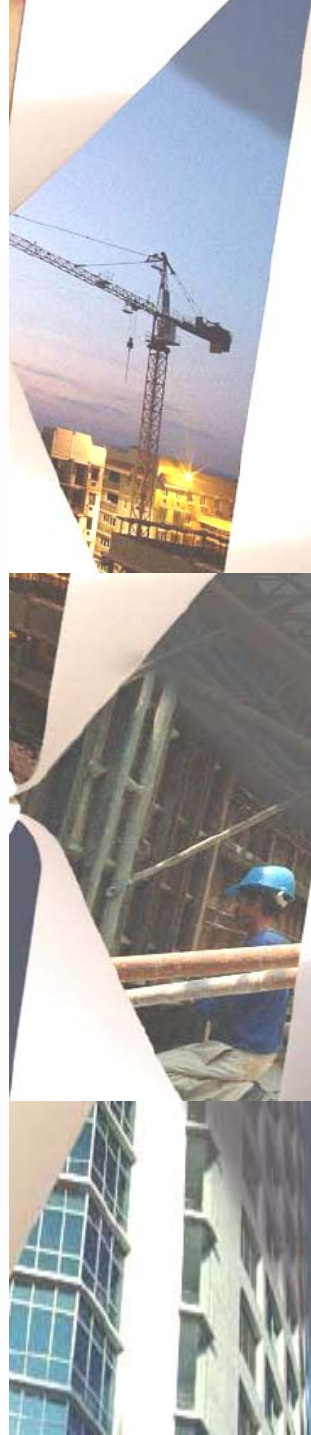
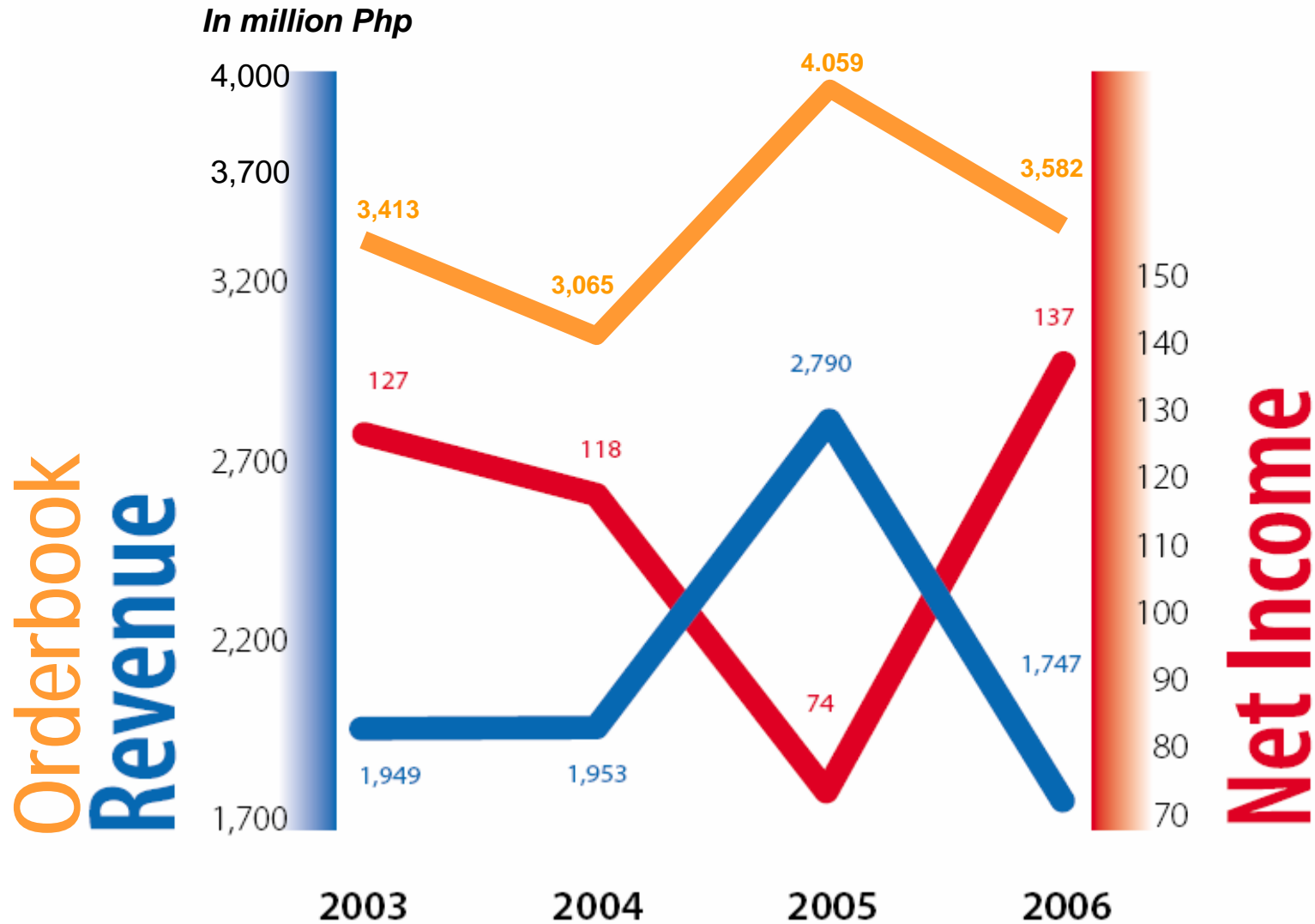
real estate



coal mining



construction

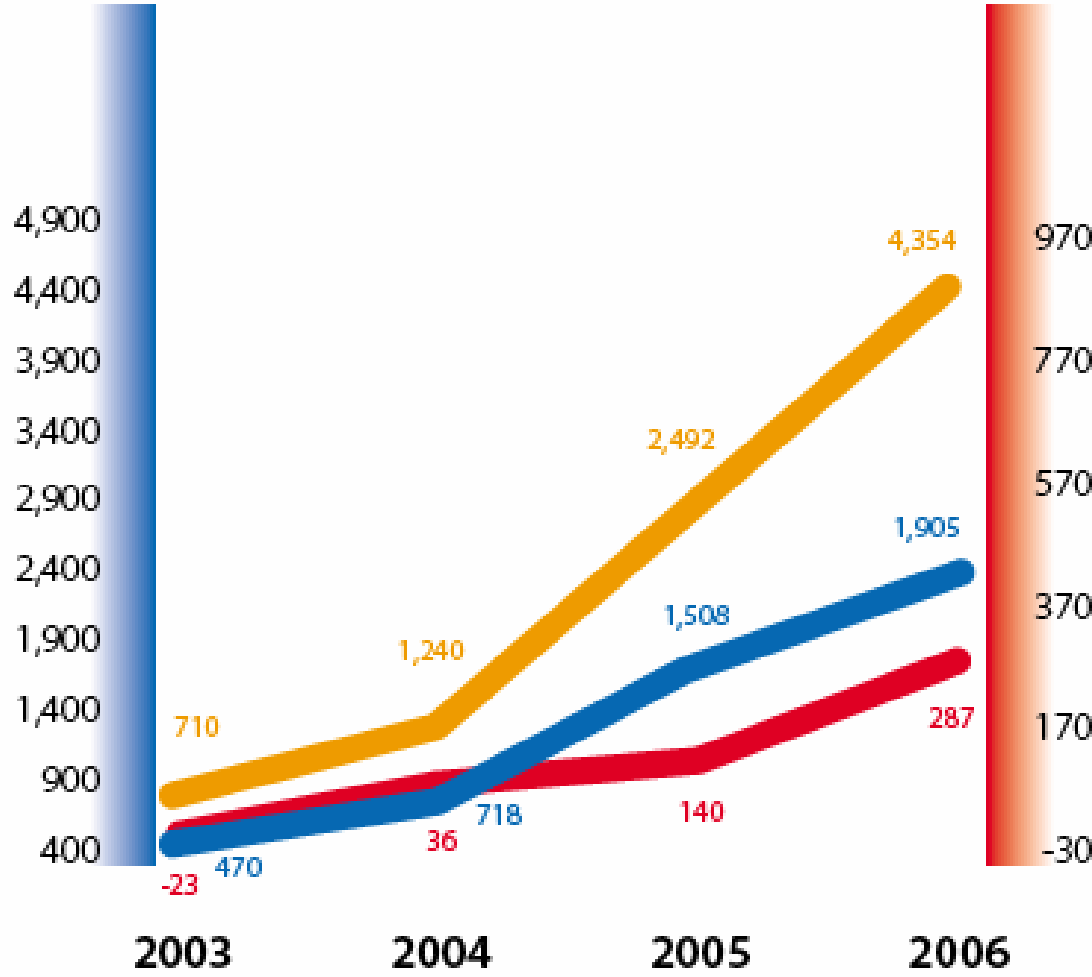


realestate

In million Php

Sales & Reservations

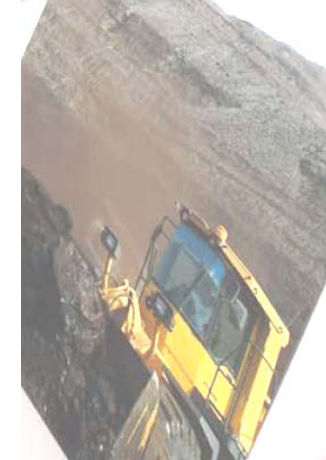
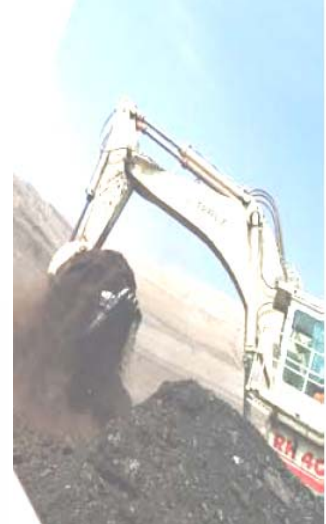
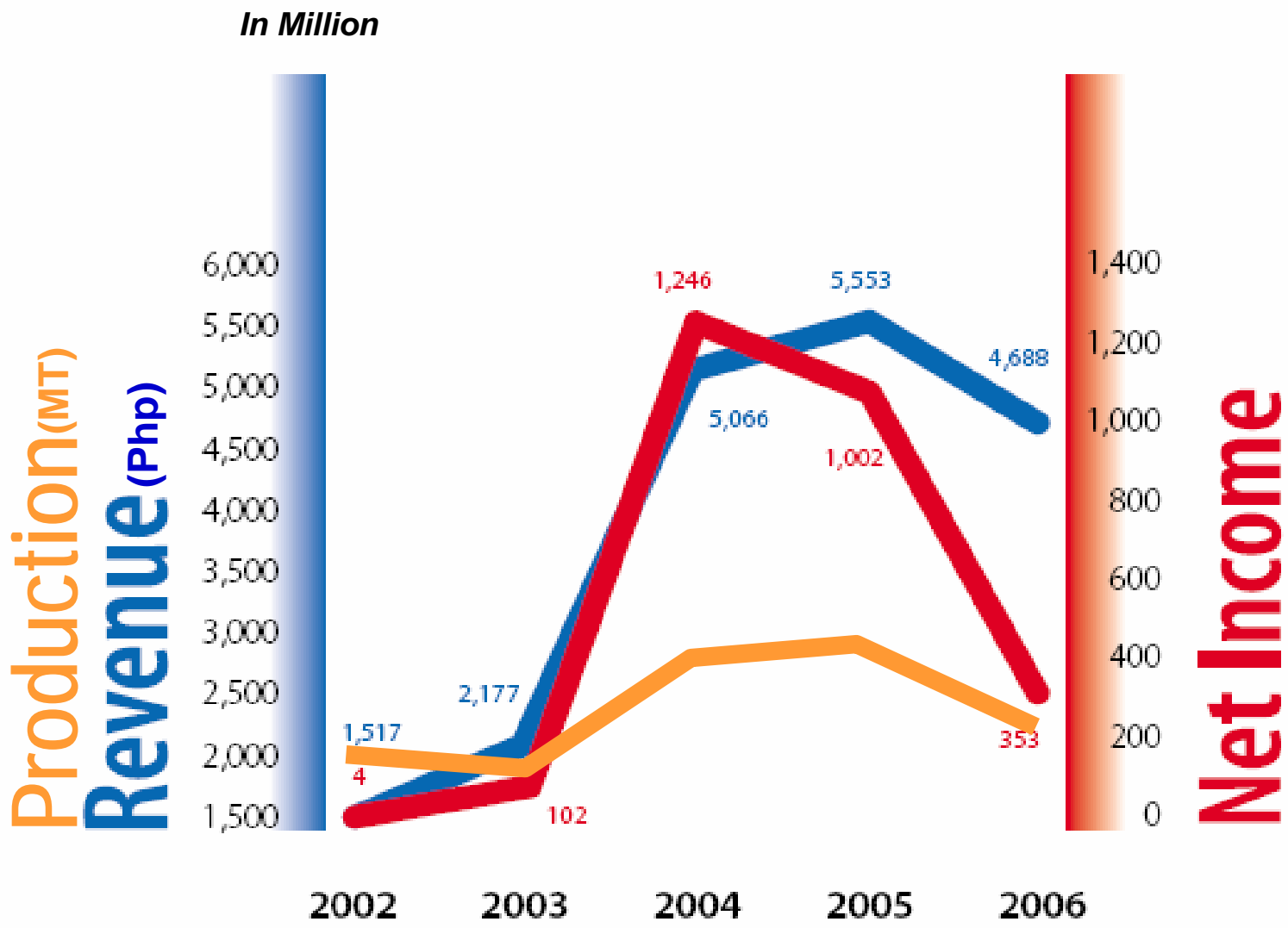
Revenue



Net Income



coal mining



coalmining

Exports

China – Fujian
(February 2007)



28,835 MT

India - Glencore
(April 2007)



22,711 MT

India - Glencore
(June 2007)



48,301 MT

July 2007: HK - Glencore

27,500 MT

India - Glencore

45,000 MT

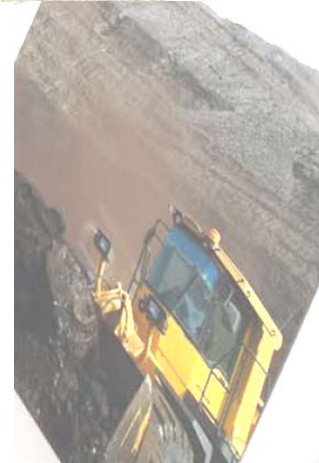
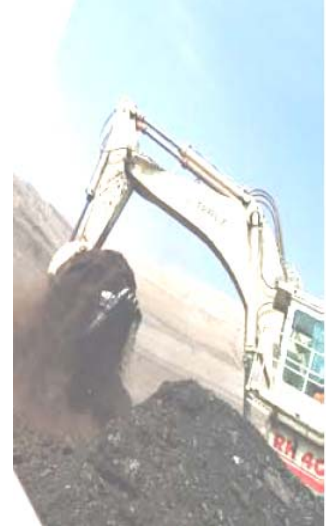
China - Fujian

30,000 MT

Cargill Trial Contract – 90,000 MT July-Sept 2007

Fujian Contract – 350,000 MT July-Dec 2007

Total Potential Exports – 1 million MT/year



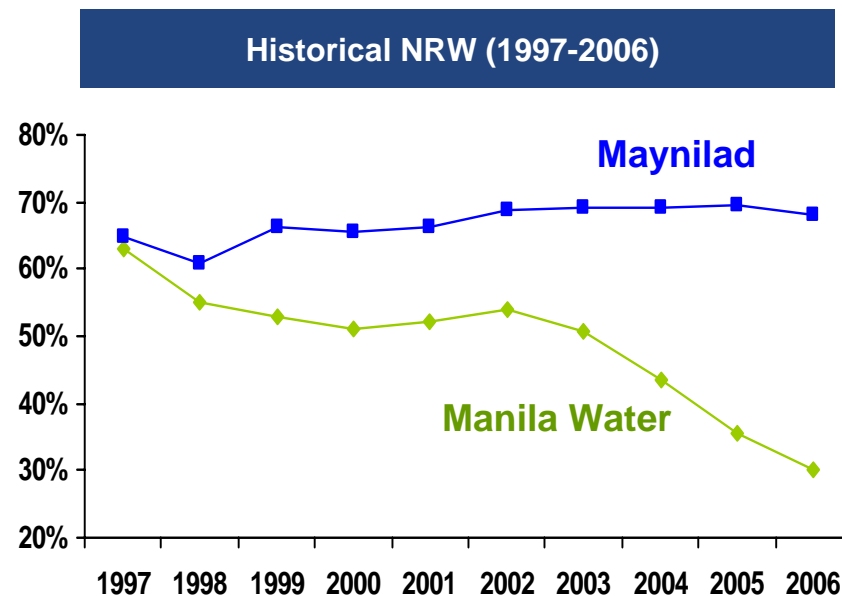
OUR NEW BUSINESSES



**water
& power**



2006 Audited	Units	Maynilad (West Zone)	Manila Water (East Zone)
Land Area	sq.kms.	540	1,400
Population	million	8.0	5.4
Population Served	million	6.0	5.0
Plant Capacity	mld	2,400	1,600
No. of Connections	000	679	541
Ave. Water Supply	mld	2,235	1,335
Billed Volume	mld	715	948
Non-revenue Water	%	68.0	30.3
Tariff Rate	Php	31.0	19.7
Revenue	Php mn	7,585	6,785
EBITDA	Php mn	3,337	3,650
EBITDA Margin	%	44.0	54.0
Net Income	Php mn	1,004	2,394
NPAT Margin	%	13.2	35.3
CAPEX	Php mn	1,172	3,863



	No. of Connections	%	Potential Increase
IMMEDIATE ATTENTION			<i>(In Million per annum)</i>
Increase Household Consumption	695,773		
Remove Average Billing	71,664	10.3%	215 mcm
Meter replacement	13,076	1.9%	2.9 mcm
Connecting Inactive accounts	90,224	13.0%	7.2 mcm
Aggressive Collection Efforts	142,558	20.5%	Php 1.2 B

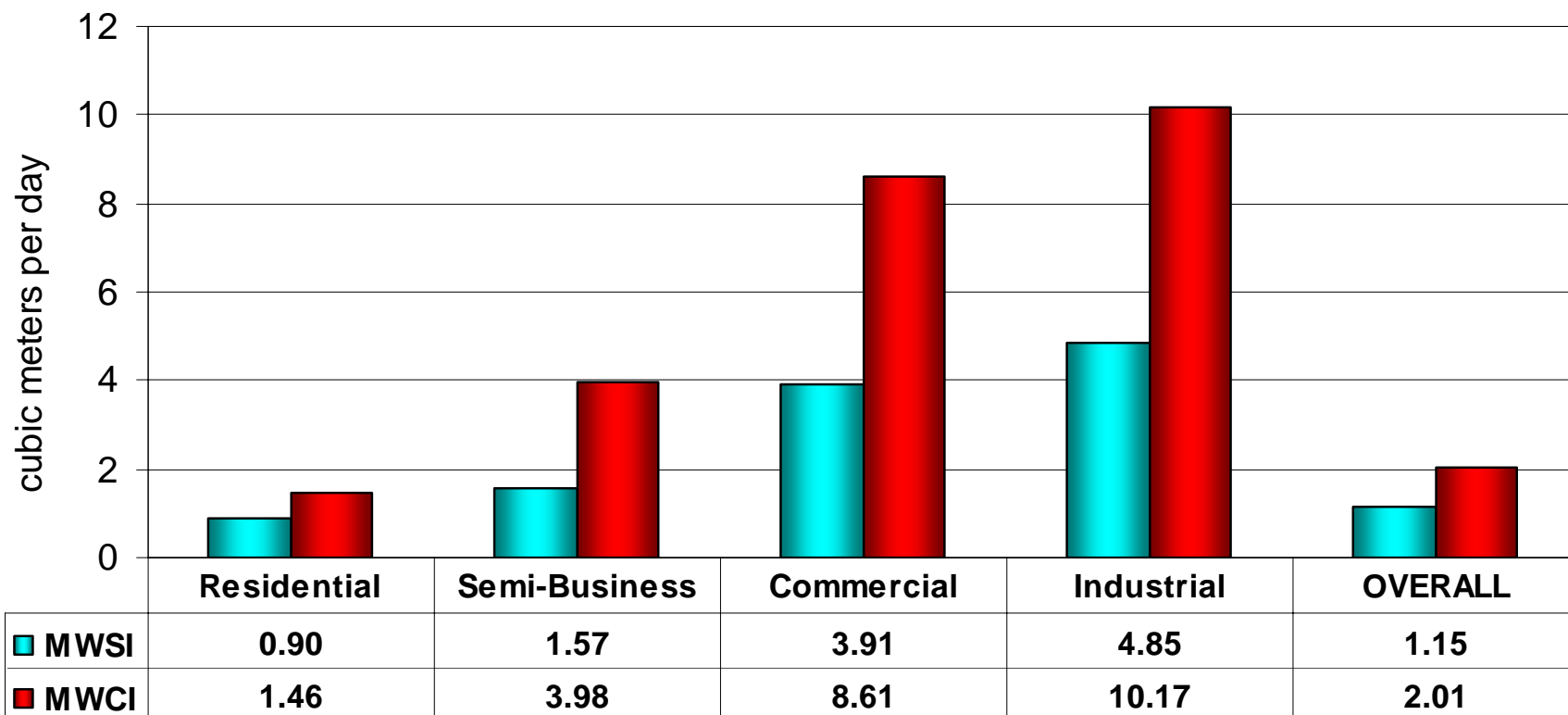
SHORT-TERM ACTIVITIES

Bringing More Water to the South
Lengthening Service Hours

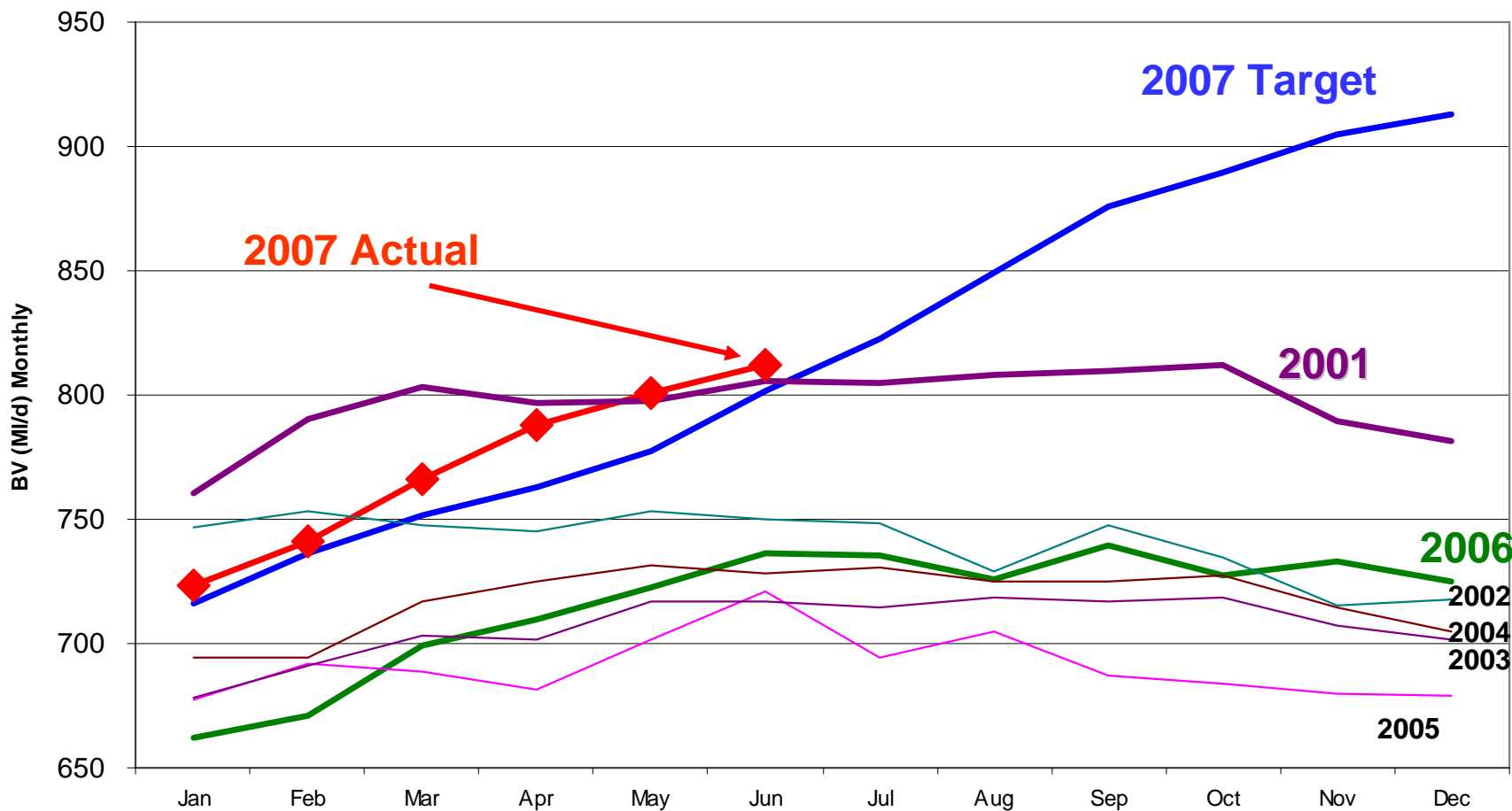
MEDIUM-TERM ACTIVITIES

Re-activation and Construction of Reservoirs
Bridging Pipe Gaps
Sub-Zoning
Placing Pressure Release Value
Telemetry for Primary Pipes

Maynilad vs. Manila Water: Consumption per customer type

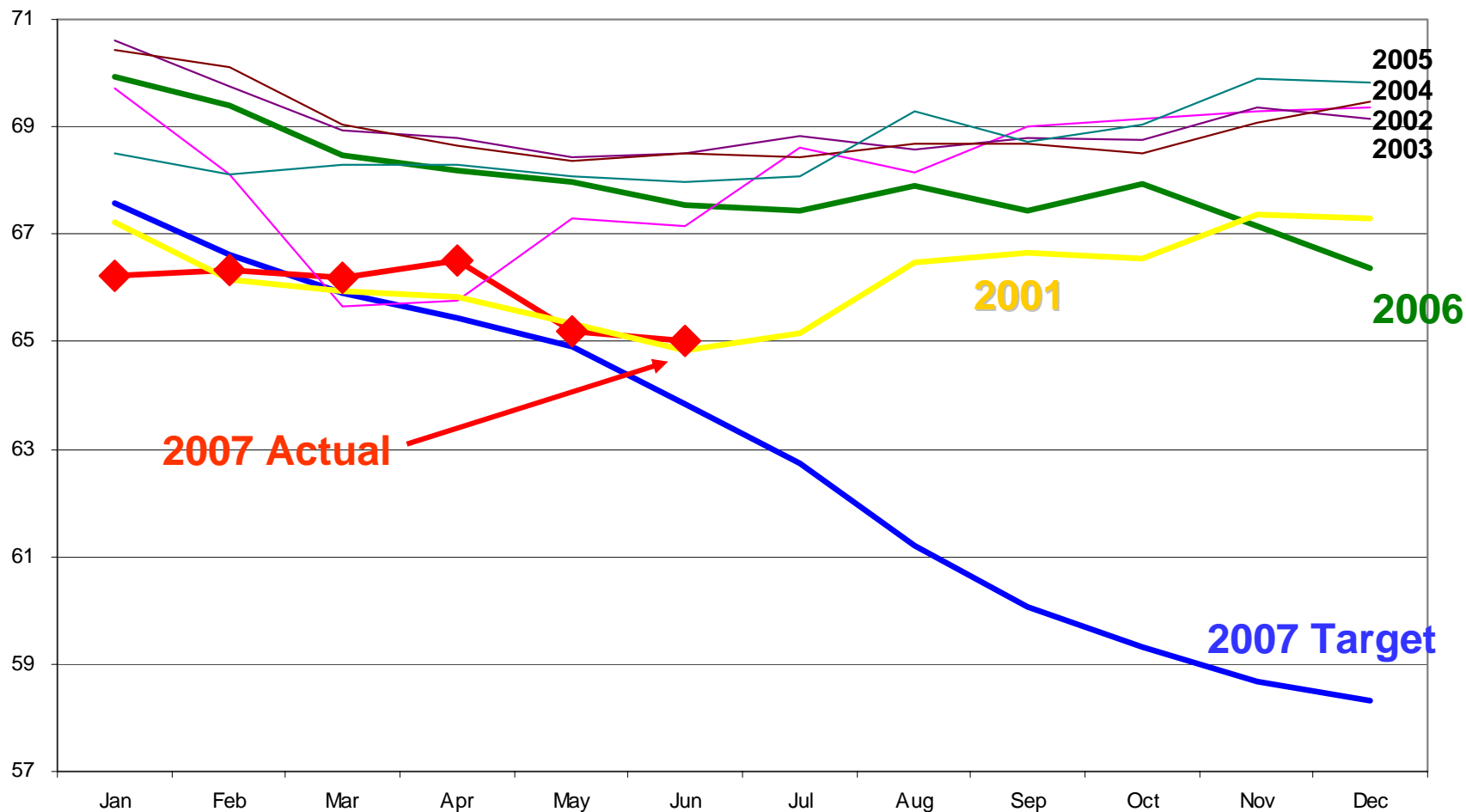


2001-2007 Comparative Billed Volume (MLD)



2001-2007 Comparative NRW (%)

Monthly NRW (%)



DMCI-MPIC Water Company, Inc.

Ownership Structure

	<u>Existing</u>		<u>Share Swap</u>		<u>Additional Capital</u>	
DMCI	\$ 80	42.0%	\$ 80	46.0%	\$ 80	41.2%
MPIC	60	31.5%	60	34.5%	60	31.0%
FP/Ashmore	20	10.5%	20	11.5%	40	20.6%
DB/Noonday	-	-	14	8.0%	14	7.2%
	\$160	84.0%	\$174	100.0%	\$194	100.0%



DMCI POWER
CORPORATION

Coal-Fired Power Generation Projects Pipeline

AWARDED

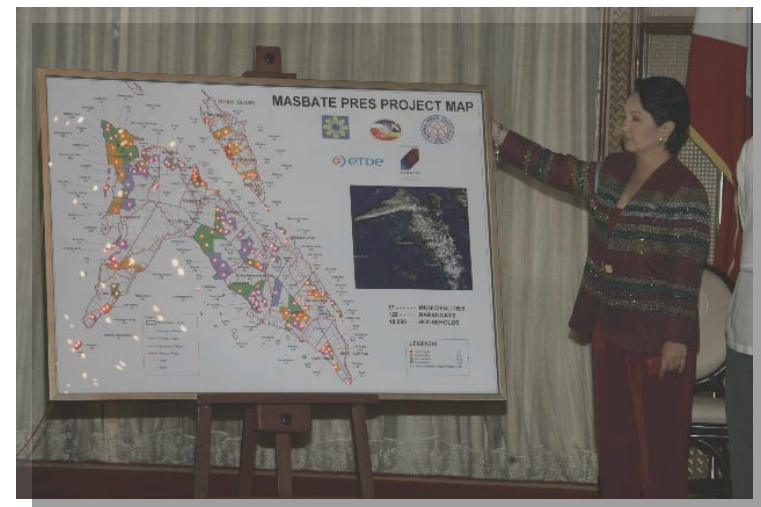
- Masbate SPUG – 13MW (online 2008)
- Concepcion, Iloilo – 100MW (ECC released)

UNDER-NEGO

- Cemex – 40MW
- Atlas Mining – 40MW
- Masbate Gold (Filminera) – 16MW
- Other SPUGs, industrial and mining-related power projects being pursued



*Masbate Power Supply Agreement Signing
on May 4, 2007, Malacanang Palace*





NICKEL MINING

- **Excess capacity in coal mining**
- **Direct shipping ore operations**
- **Increase in nickel ore price from USD 19 to USD 80 per metric ton for a 1.2% - 1.4% grade**
- **Contract miner for Rusina Mining Ltd., tenement holder of Acoje mine with estimated reserve of 33 million tons**



NICKEL BLAST FURNACE PROSPECTS

- **Pioneer in the Phils.**
- **To be located in Semirara island:**
 - **coal requirements**
 - **possible tax incentives for Semirara**
 - **utilize existing port facilities**

synergy in business operations

Strategic acquisitions and investments capitalising
on core competencies



REAL ESTATE CONTRACTOR,
DEVELOPER AND PROJECT MANAGER

STRUCTURAL
CONSTRUCTION &
ENGINEERING



MAYNILAD WATER SERVICES INC.

PIPE LAYING AND
WATER SYSTEM
ENGINEERING



**Construction
Management**

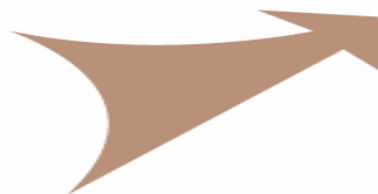
MATERIALS HANDLING
AND EQUIPMENT
MANAGEMENT

POWER PLANT
CONSTRUCTION

COAL SUPPLY TO POWER PLANTS



SEMIRARA MINING CORPORATION





DMCI HOLDINGS

I N C O R P O R A T E D

Thank You!

