



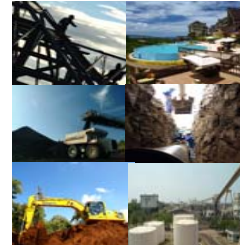
Annual Stockholders' Meeting

30 July 2008 • 9:00 am





New Businesses



MAYNILAD WATER SERVICES, INC.

Water



Nickel



Power



DMCI POWER
CORPORATION



Water



Maynilad Water Services, Inc. formal turnover ceremony to DMCI and MPIC on January 24, 2007



Water

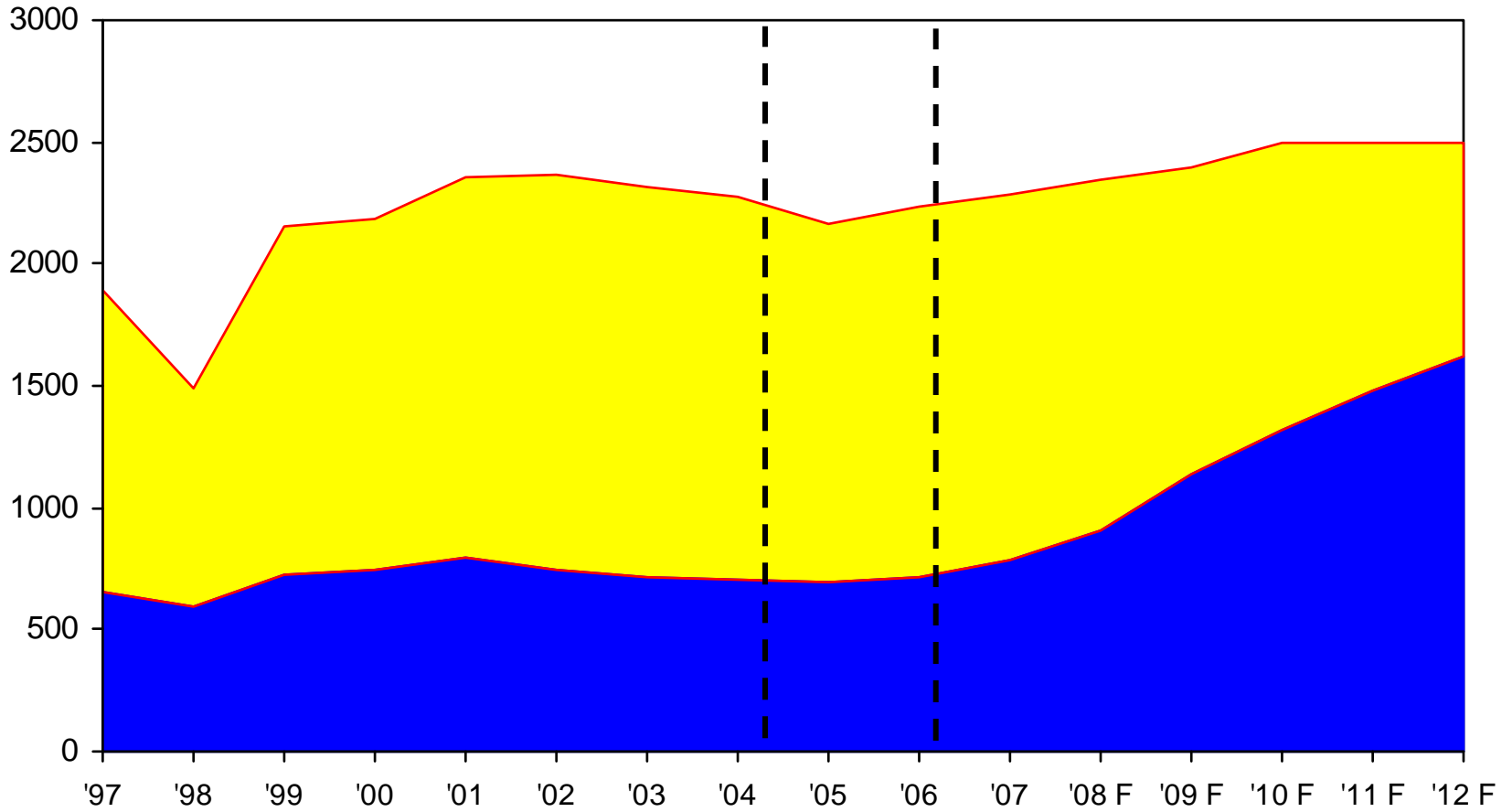


BENPRES/SUEZ

MWSS

DMCI-MPIC

MLD



Billed Volume **NRW**



Nickel



Santa Cruz, Zambales



Old Acoje mine site is approximately 260 km by land and 150 km by air from Manila.



Nickel



SHIPMENT UPDATE

(for the year 2008)



	Date	% NI	Volume	Price
Trial	2/17	1.7	6,750 MT	\$35/MT
1 st Shipment	3/10	1.4	50,000 MT	\$28/MT
2 nd Shipment	3/17	1.2	50,000 MT	\$15/MT
3 rd Shipment	4/19	1.7	54,000 MT	\$52/MT
4 th Shipment	4/30	1.7	54,000 MT	\$52/MT
5 th Shipment	5/27	1.7	52,000 MT	\$50/MT

266,750 MT



Power



DMCI Masbate Power Corp.

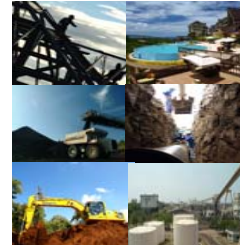
- **ECC** : In Progress
- **Plant site** : Mobo
- **BOI registration** : Approved
- **Funding** : Commercial banks
- **EPC Contractor** : Thermax and CNTIC
- **Market** : Masbate Electric Cooperative
- **LGU endorsement** : Acquired
- **Commissioning Date** : First Quarter 2010

DMCI Concepcion Power Corp.

- **ECC** : Secured
- **Plant site** : Concepcion
- **BOI registration** : Approved
- **Transmission Interconnection** : Grid Impact Study by TRANSCO in progress
: To install 69kv Transmission Line to connect to the Grid
- **Funding** : Local commercial banks
- **EPC Contractor** : Open
- **Market** : Probable Joint Sales Agreement (JSA) with NPC and sale to WESM



Traditional Businesses



SEMIRARA MINING
CORPORATION

Coal Mining

Construction



D.M. CONSUNJI, INC.
ENGINEERS CONTRACTORS



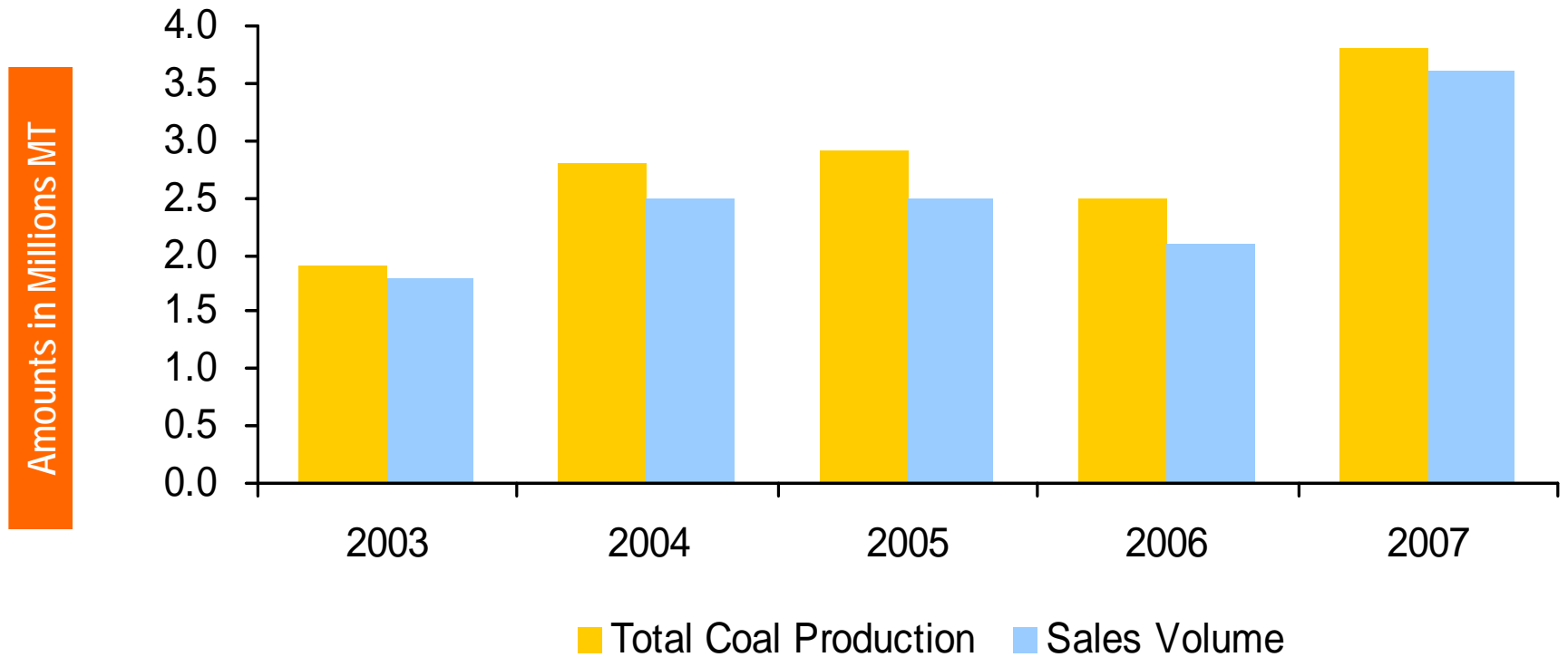
Real Estate



Coal Mining



COAL PRODUCTION & SALES VOLUME





Coal Mining



Coal Export

(as of December 2007)

(in thousand MT)

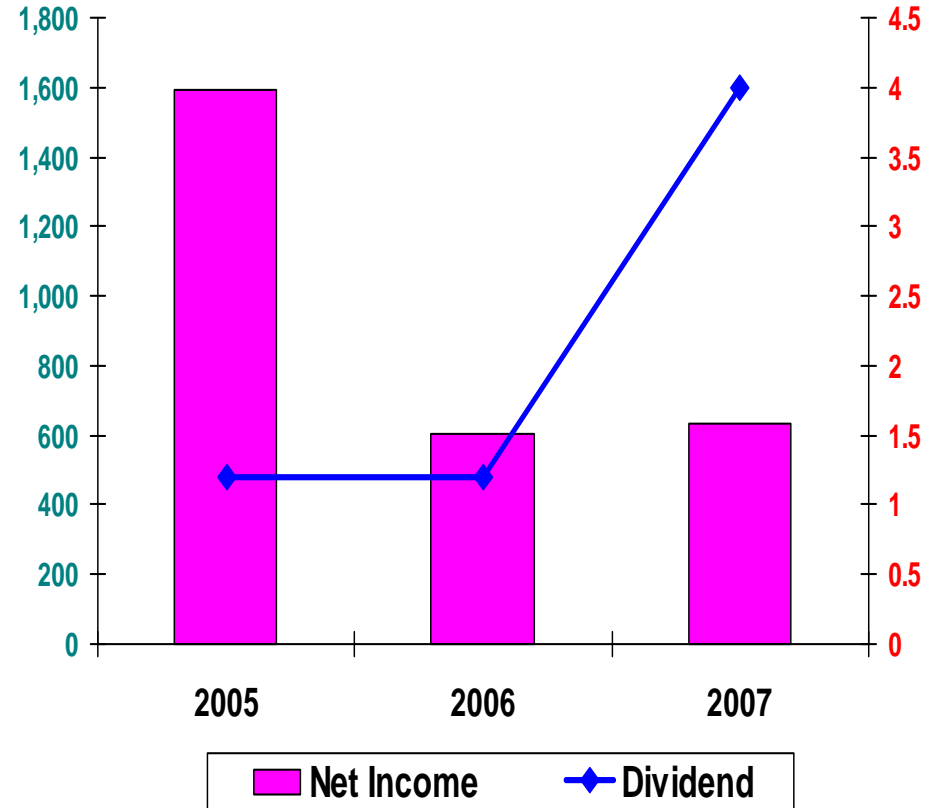
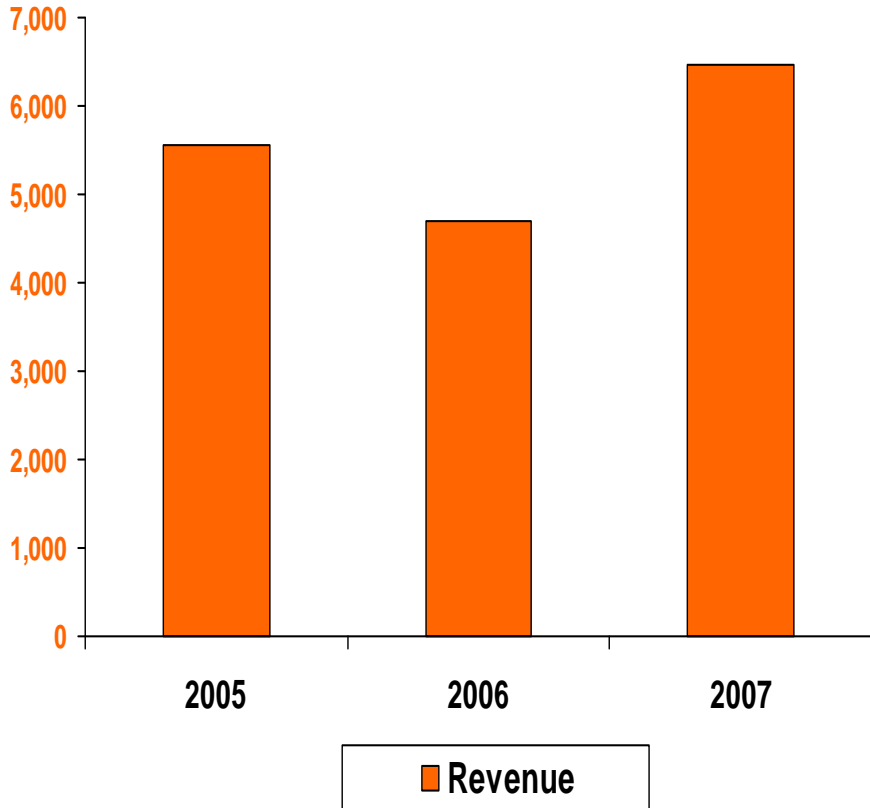
BUYER	TOTAL	China	HK	India
Glencore	511	128	78	305
Cargill	85	36	-	49
Fujian	203	203	-	-
Total	799	367	78	354



Coal Mining



REVENUE, NET INCOME & DIVIDENDS



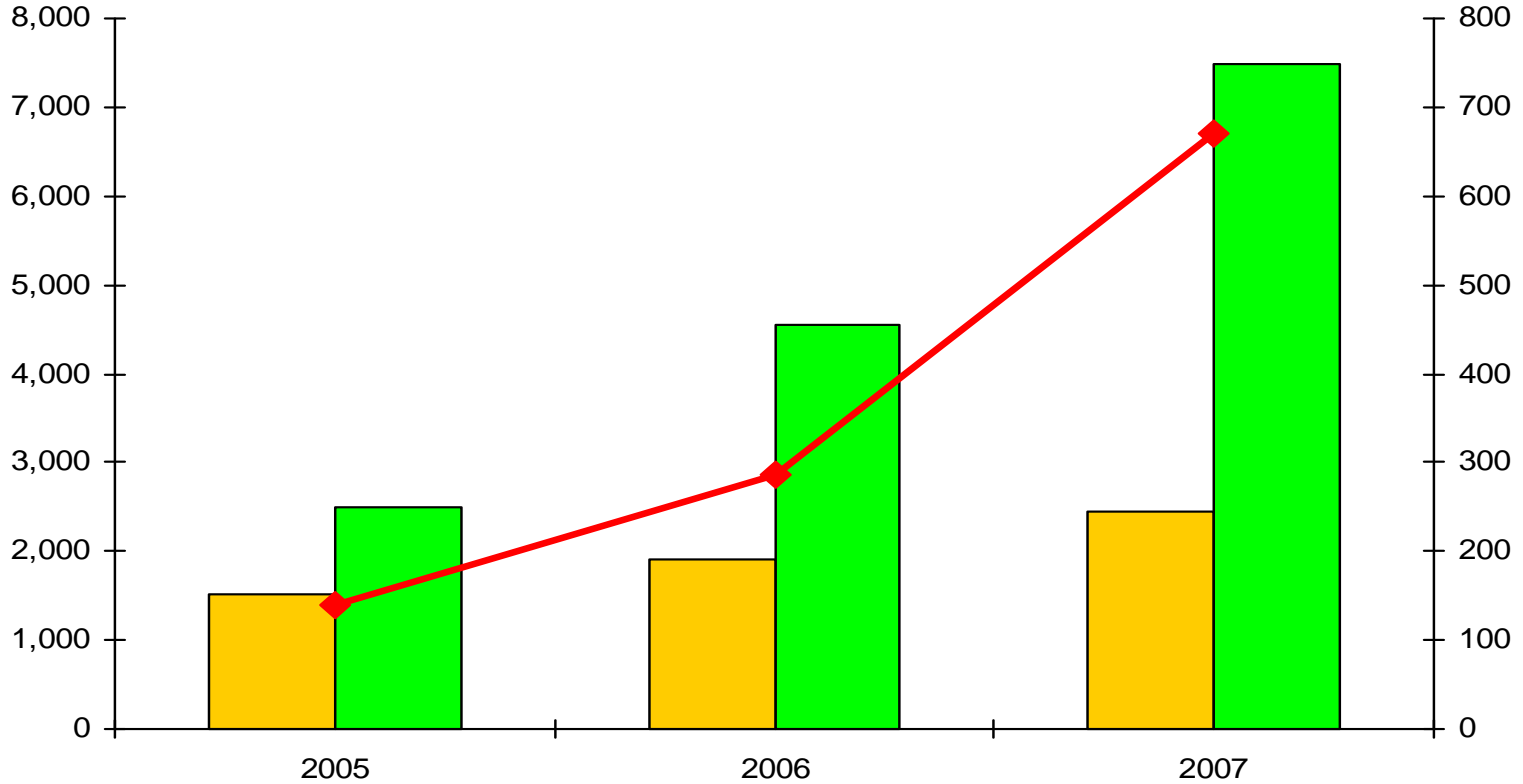


Real Estate



REVENUE, NET INCOME & SALES & RESERVATIONS

Sales & Reservations
Revenue (Mn Php)



Net Income (Mn Php)

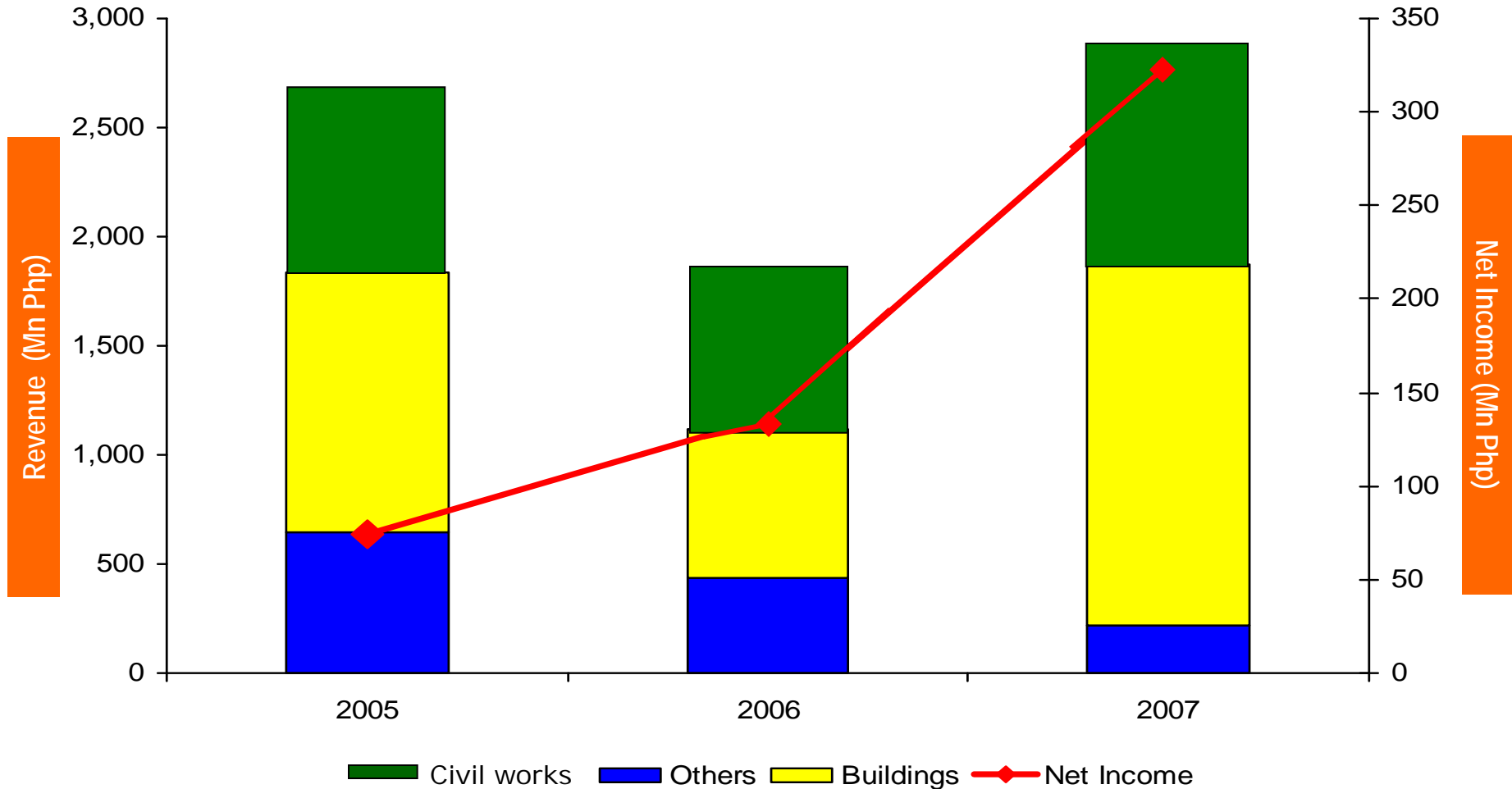
Revenue Sales & Reservations Net Income



Construction

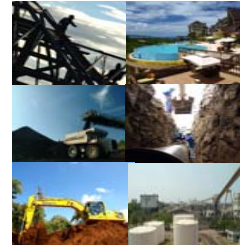


REVENUE & NET INCOME





Consolidated Revenue

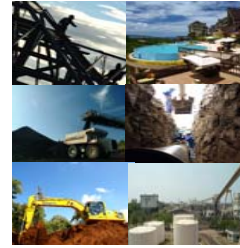


(In million Php
except percentage)

	<u>2007</u>	<u>2006</u>	<u>VARIANCE</u>	
			Amount	%
Parent & Others	568	362	206	57
Construction	2,955	1,747	1,208	69
Real Estate	2,455	1,905	550	29
Coal Mining	6,467	4,688	1,779	38
Water	-	-	-	-
Nickel	-	-	-	-
TOTAL	12,445	8,702	3,743	43



Consolidated Net Income

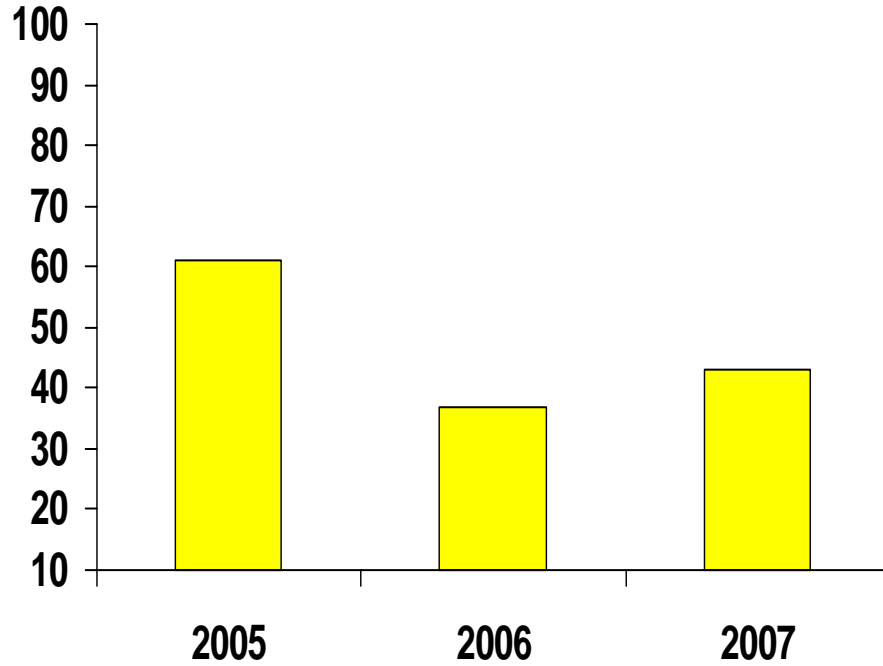
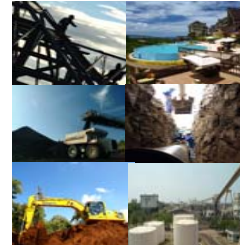


(In million Php
except percentage)

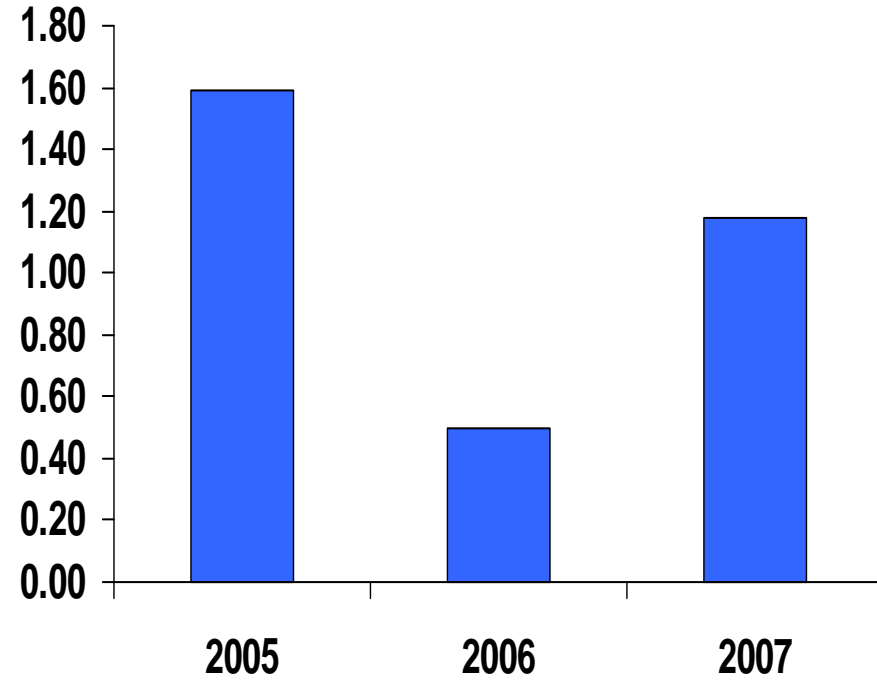
	<u>2007</u>	<u>2006</u>	<u>VARIANCE</u>	
			Amount	%
Parent & Others	(308)	358	(666)	(186)
Construction	324	137	187	136
Real Estate	671	287	384	134
Coal Mining	632	601	31	5
Water	1,806	-	1,806	n/a
Nickel	-	-	-	-
TOTAL	3,127	1,383	1,744	126



EBITDA Margin & EPS



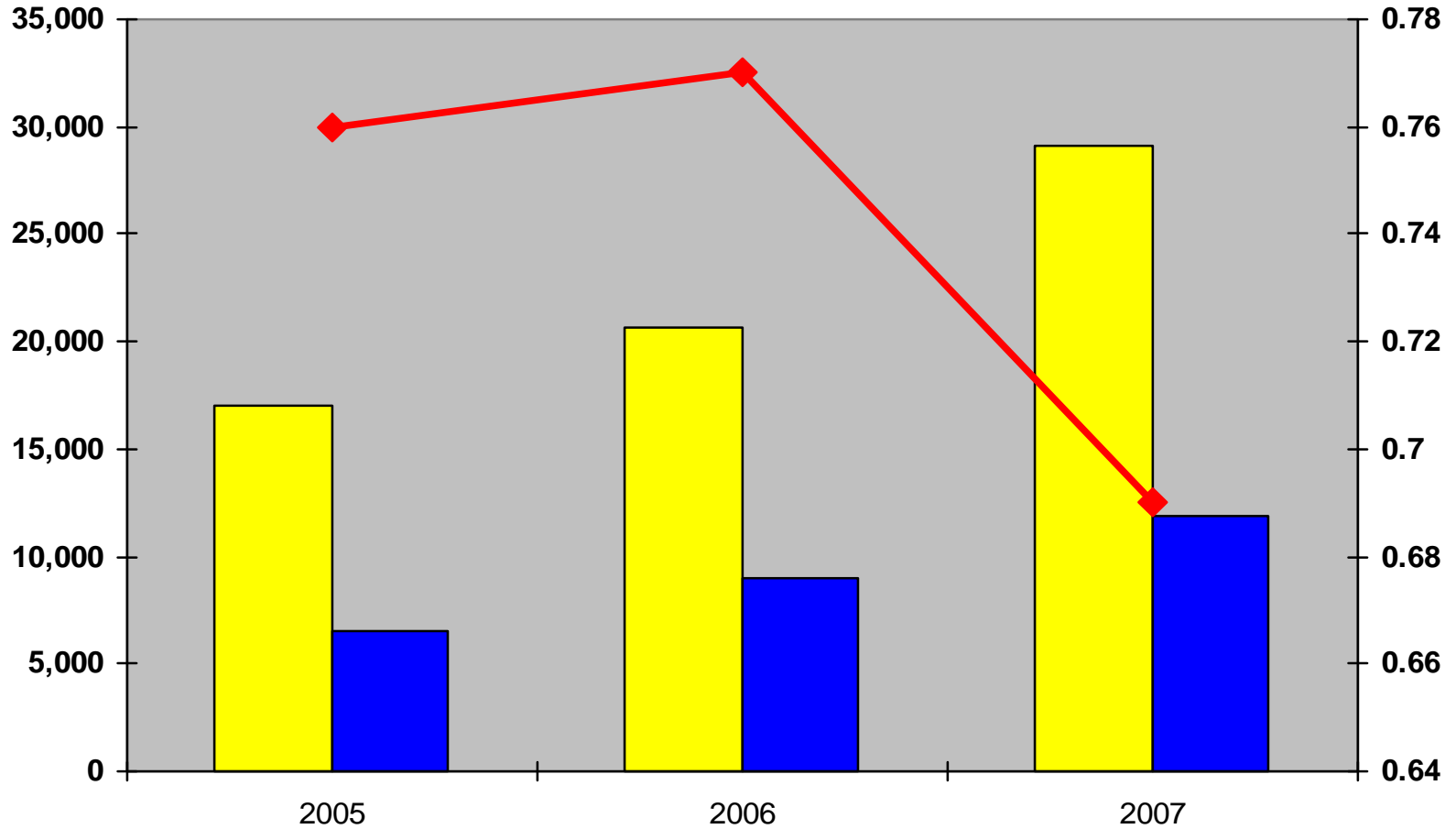
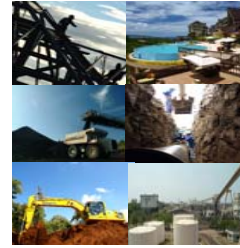
■ EBITDA Margin (%)



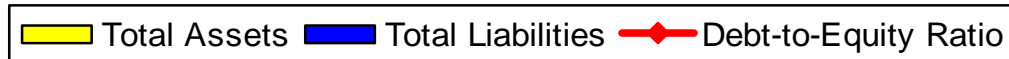
■ Earnings Per Share (Php)



Balance Sheets

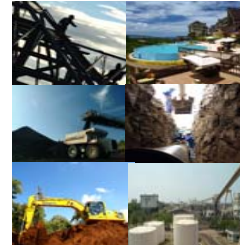


(In million Php except debt-to-equity)





Cash Dividends



Amount

Php 0.10/share

Record Date

May 12, 2008

Payment Date

May 30, 2008

Total Amount Paid

Php 265.55 million



Road



Tarlac-La Union Toll Expressway (TLEX)

- Joint venture between DMCI, First Balfour, Inc. & other local contractors
- 88 km initially two-lane road
- 5-year construction
- BTO with 30-year concession
- Php 15.18 billion – project cost with Php3.7 billion government subsidy
- Expected completion:
 - Phase 1- Jan 2010
 - Phase 2- Jan 2011
 - Phase 3- Mar 2013





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



End of Presentation

