



DMCI HOLDINGS
INCORPORATED

Management Report

2008 Economic Events

INTERNATIONAL

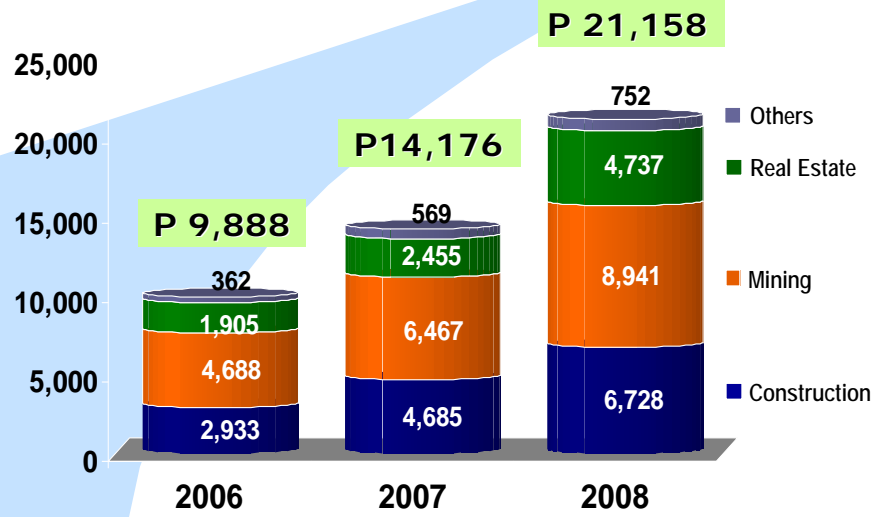
- 
- Oil prices reached \$100 per barrel, max. \$145
 - Continues drop of stainless steel/nickel price (80% drop since May 2007)
 - Beijing Olympics
 - Lehman Brothers files bankruptcy
 - Stock markets collapse

PHILIPPINES

- Slow down in real estate sales – high end market
- Drop in exports
- Increase in infrastructure projects

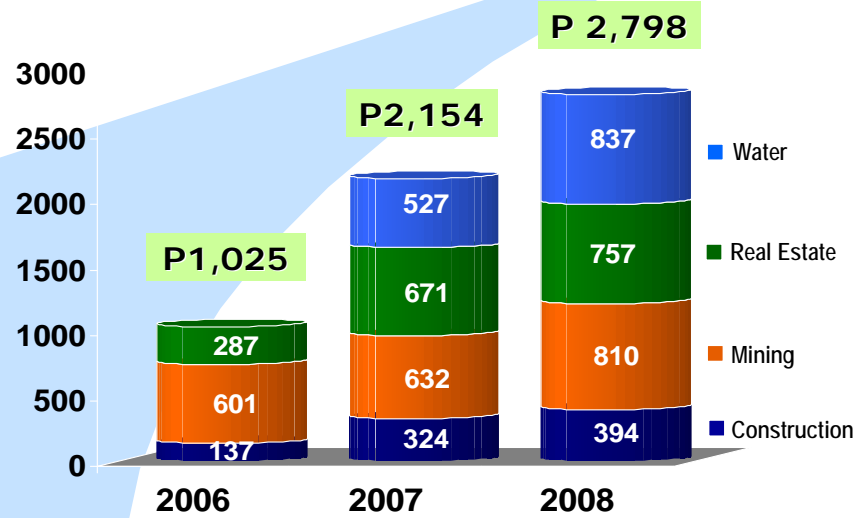
Revenues

(Amount in million Php)



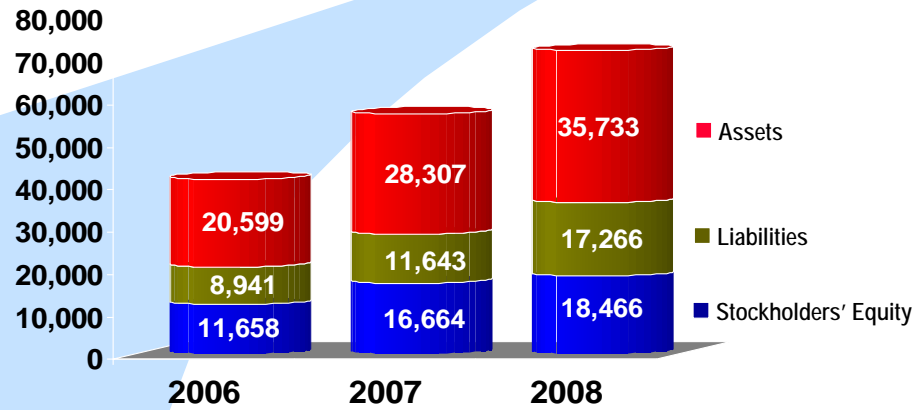
Core Income

(Amount in million Php)



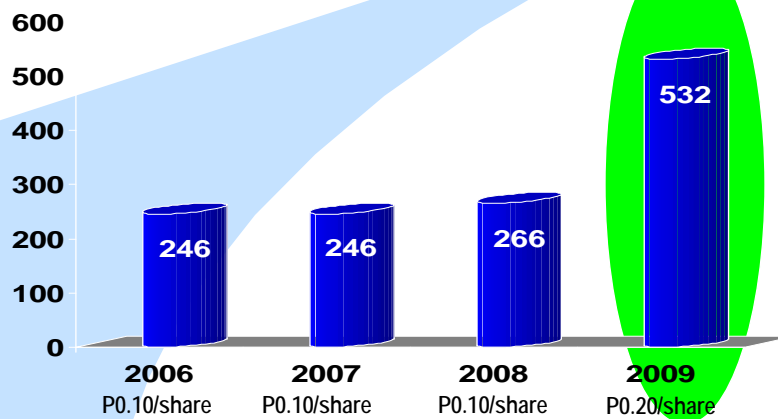
Balance Sheets

(Amount in million Php)



Cash Dividends

(Amount in million Php)



Cumulative Cash Dividends PhP 1.3 billion

Our Businesses



D.M. CONSUNJI, INC.
ENGINEERS CONTRACTORS



AIG&P



SEMIRARA MINING CORPORATION



DMCI MINING CORPORATION



DMCI HOMES
Beyond Houses. Lasting Homes.



DMCI POWER CORPORATION



Maynilad

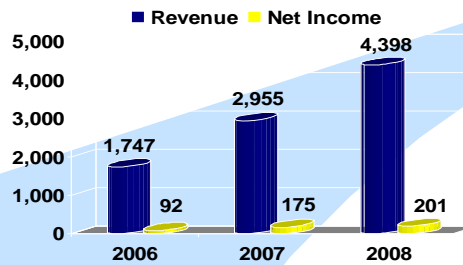


General Construction

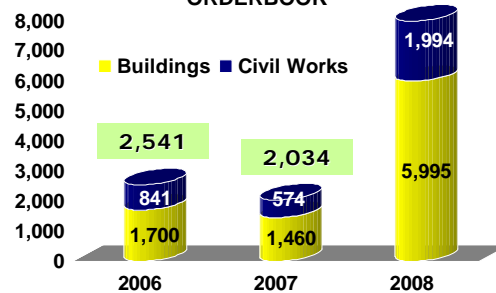


D.M. CONSUNJI, INC.
ENGINEERS CONTRACTORS

(Amount in million Php)



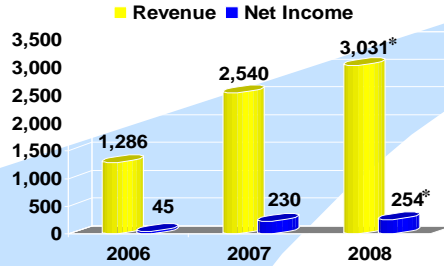
ORDERBOOK



Steel Fabrication



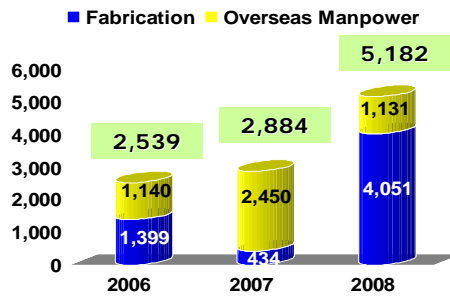
(Amount in million Php)



*Final amounts after consolidation, tentative amounts of P2,330 million and P193 million for revenue and income was used in consolidation



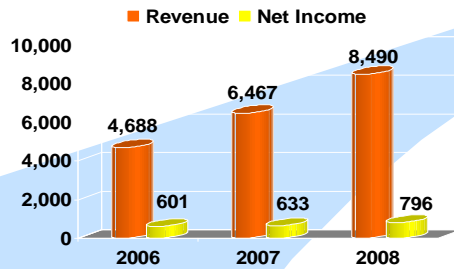
ORDERBOOK



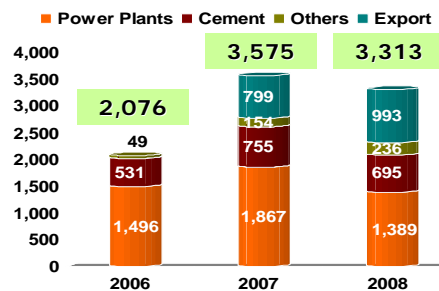
Coal Mining



(Amount in million Php)



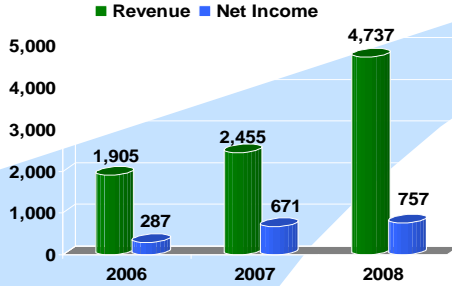
MARKET MIX



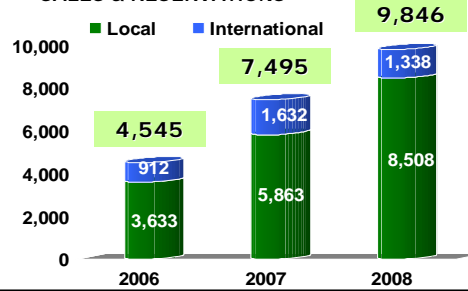
Real Estate



(Amount in million Php)



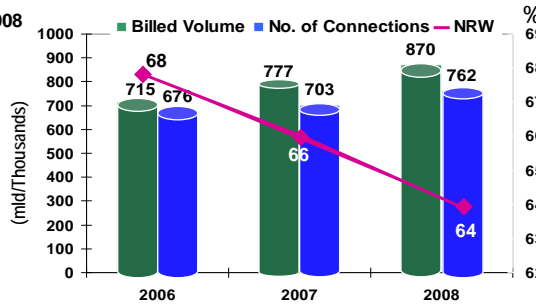
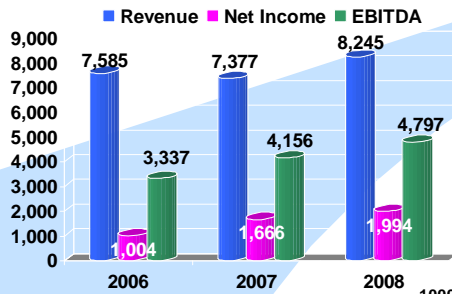
SALES & RESERVATIONS



Water



(Amount in million Php)



Power



DMCI POWER
CORPORATION



13MW Mobo Diesel Power Plant

Capacity	: 6.2 MW x 2 Medium Speed Bunker Fired Generating Sets : 6.0 MW x 2 Hi-Speed Diesel Fired Generating Sets (back-up)
Plant Location	: Brgy. Tugbo, Mobo, Masbate
Market (Offtaker)	: Masbate Electric Cooperative (MASELCO)
Project Cost	: Php 605 M
Sources of Funds	: 70% Loan / 30% equity
Equity Structure	: 51% DMCI Holdings, Inc. 49% DMCI Power Corp.
Target Commissioning Date:	Last quarter of 2009



DMCI HOLDINGS
INCORPORATED

THANK YOU