



DMCI HOLDINGS
INCORPORATED

Q3/9M 2024 Analysts' Briefing

11 November 2024 | Makati City
via remote communication



Diversified portfolio offsets weaker coal and real estate earnings

In Php mn	Q3 2024	Q3 2023	Change
SMPC (56.65%)	1,756	1,925	-9%
Maynilad (25%)	922	605	52%
DMCI Homes	768	1,155	-34%
DMCI Power	328	267	23%
D.M. Consunji, Inc.	129	47	174%
Parent and others	49	38	29%
DMCI Mining	48	(154)	131%
Core net income	4,000	3,883	3%
Nonrecurring items	(1)	(9)	89%
Reported net income	3,999	3,874	3%

KEY TAKEAWAYS

- Quarterly earnings uptick as stronger results from Maynilad, DMCI Power, DMCI and DMCI Mining, offset weaker contributions from SMPC and DMCI Homes
- ATH contribution from Maynilad; best Q3 from DMCI Power
- DMCI and DMCI Mining posted significant recoveries
- SMPC, Maynilad and DMCI Homes contributed 86% of core net income, down from 94% last year
- 2024 nonrecurring item pertains to Maynilad net forex loss
- 2023 nonrecurring items pertain to Maynilad donations and miscellaneous expenses



Commodities and real estate weigh on group performance

In Php mn	9M 2024	9M 2023	Change
SMPC (56.65%)	8,866	12,804	-31%
Maynilad (25%)	2,317	1,678	38%
DMCI Homes	2,189	3,404	-36%
DMCI Power	947	632	50%
D.M. Consunji, Inc.	467	459	2%
Parent and others	173	47	268%
DMCI Mining	(17)	569	-103%
Core net income	14,942	19,593	-24%
Nonrecurring items	197	(27)	830%
Reported net income	15,139	19,566	-23%

KEY TAKEAWAYS

- Total net income receded on weaker contributions from SMPC, DMCI Homes and DMCI Mining
- 9M bottom line 63% and 12% higher than pre-pandemic* and onset of global energy crisis levels*, respectively
- Return on equity reached 14% over 9-month period
- SMPC, Maynilad and DMCI Homes accounted for 89% of core net income, from 91% last year
- 2024 nonrecurring items largely pertain to DMCI Homes' land sale to a joint venture with Marubeni Corporation
- 2023 nonrecurring items mostly due to Maynilad miscellaneous expenses and net forex loss

*Group reported net income of Php 9.31 bn in 9M 2019 and Php 13.44 bn in 9M 2021



Flattish margins, strong ROE amid topline drop

In Php mn	Q3 2024	Q3 2023**	Change	9M 2024	9M 2023*	Change
Revenues	21,850	22,406	-2%	77,367	92,395	-16%
Cash costs*	15,059	15,797	-5%	50,296	56,646	-10%
Core EBITDA	6,792	6,608	3%	26,442	35,748	-26%
Core net income	4,000	3,884	3%	14,942	19,593	-24%
Nonrecurring items	(1)	(10)	-90%	197	(27)	830%
Reported net income	3,999	3,874	3%	15,139	19,566	-23%

In Php bn	Sep 2024	Dec 2023	Change
Debt*	44.9	49.5	-9%
Short-term	1.4	1.5	-7%
Long-term	43.5	47.9	-9%
Ending cash balance	39.4	32.2	22%

*includes COS-Cash Cost, Government share and OPEX, refer to slide XX for breakdown

**restated 2023 figures following DMCI Homes' implementation of PFRS 15 (60 to 65), effective January 1, 2024

NOTE: See **slide 27** for Debt Profile

KEY TAKEAWAYS

- Q3 and 9M revenues declined mainly due to reduced construction accomplishments, anemic coal and on-grid power prices and reversals from real estate cancellations
- Steeper COS drop on lower government share, generation fuel costs and construction accomplishments; slower 9M decline on higher shipments, power sales and opex
- Q3 net margin held steady at 24%; 9M margin thinned to 28% (from 32%) on higher depreciation and lower net forex gain
- 9M net finance costs fell 54% to Php 334 mn (from Php 721 mn) on lower total debt, increased cash placements and income from in-house real estate financing



CONSOLIDATED BALANCE SHEET HIGHLIGHTS

In Php mn	Sep 2024	Dec 2023	Change
Cash and cash equivalents	39,395	32,158	23%
Receivables	21,495	23,265	-8%
Contract assets	21,442	30,143	-29%
Inventories	69,361	67,902	2%
Investments in associates	22,774	19,092	19%
Fixed assets	52,859	54,266	-3%
Others	19,610	21,169	-7%
Total Assets	246,936	247,995	0%
Accounts and other payables*	26,627	30,496	-13%
Contract liabilities	22,559	19,351	17%
Loans payable	44,936	49,469	-9%
Others	9,453	11,242	-16%
Total Liabilities	103,575	110,558	-6%
Total Equity	143,361	137,437	4%
Total Liabilities and Equity	246,936	247,995	0%
Current Ratio	299%	277%	
Quick ratio	117%	99%	
Net debt/Equity	4%	13%	
BVPS	8.63	8.21	5%

*Includes accounts, government share and dividends payable

**matching 2022 level

KEY TAKEAWAYS

- Total assets remained flat as higher cash, inventories and investments offset declines in receivables, contract and fixed assets
- Cash rose by double-digit on improved DMCI Homes collections, while contract assets fell largely due to lower construction accomplishments
- Investments grew 9%, driven by cash infusion of DMCI Homes into joint venture companies (Php 2.8 bn)
- Accounts payable declined on reduced government share payable
- Liquidity and leverage ratios improved, with BVPS up 5%
- Last October 16, the Board declared a Php 0.48 per share special dividend, totaling Php 6.4 bn; total 2024 payout reached Php 15.9 bn, second-highest** in corporate history
- Last October 15, shareholders approved the Php 10 bn preferred share issuance via private placement to fund the acquisition of Cemex Asian South East Corporation



Fewer projects and delay drag results

In Php mn	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change
Revenues	3,501	4,137	-15%	10,809	12,857	-16%
COS	3,067	3,757	-18%	9,427	11,296	-17%
OPEX	141	112	26%	395	341	16%
Core EBITDA	293	268	9%	987	1,219	-19%
Core net income	158	82	93%	576	600	-4%
Nonrecurring items	-	-	0%	-	15	-100%
Reported net income	158	82	93%	576	615	-6%
Capex	54	133	-59%	95	376	-75%

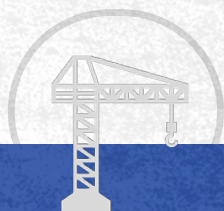
In Php bn	Sep 2024	Dec 2023	Change
Debt*	-	-	0%
Ending cash balance	4.3	4.6	-7%

*Bank loans

NOTE: See **slide 27** for Debt Profile

KEY TAKEAWAYS

- Revenues contracted double-digits due to project delays and fewer ongoing projects
- Sharper COS decline on high-base effect, following finalization of key projects in Q3 2023
- Q3 opex up on higher personnel costs, repairs and other miscellaneous expenses
- 9M net finance income reached Php 88 mn (from Php 10 mn in net finance cost)
- Q3 and 9M core net margins stood at 5% (up from 2% and 5%, respectively)
- Capex declined due to fewer project needs; remained debt-free on both periods



Stable order book on new projects

Revenue Breakdown In Php mn	Q3 2024	Q3 2023	Change
Building*	2,155	2,215	-3%
Infrastructure	436	385	13%
Joint Ventures (JV) and billables	664	1,273	-48%
Allied Services and others**	245	264	-7%
Total Revenues	3,501	4,137	-15%

In Php bn	Jun 2024	Q3 Awarded	Change Order	Booked Revenues	Sep 2024
Building*	17.4	3.5	0.5	2.2	19.2
Infrastructure	5.0	(0.0)	0.0	0.4	4.6
Joint Ventures	18.6	-	(0.3)	0.5	17.8
Total	41.0	3.5	0.2	3.1	41.6

*Formerly presented as Building, Utilities and Energy projects

**Formerly Project Support

***North South Commuter Railway Project Contract Package 1 (JV with Taisei Corporation)

***Metro Manila Subway Package Contract Package 102 (JV with Nishimatsu Construction)

***South Commuter Railway Project Contract Package S02 (JV with Acciona Construction Philippines)

KEY TAKEAWAYS

- Building revenues slid as major projects neared completion, partially offset by new projects; Infrastructure revenues rose on improved margins, driven by the finalization of a major project last year
- JV revenues dropped on reduced recognition from NSCR CP-01; other JV projects*** still on preliminary works stage
- Q3 new project awards include Laya by Shang Properties and the Las Piñas Pipelaying project
- Total order book remained flat as new awards offset booked revenues; Building unit accounted for 46% of order book, followed by Joint Ventures (43%) and Infrastructure (11%)

NOTE: for 9M Highlights, refer to slide 54



Pandemic aftereffects continue to challenge topline

In Php mn	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change
Revenues	3,101	4,453	-30%	9,619	15,189	-37%
COS	1,794	2,390	-25%	5,680	9,113	-38%
OPEX	707	737	-4%	2,224	2,088	7%
Core EBITDA	600	1,326	-55%	1,715	3,987	-57%
Other income	751	729	3%	2,343	1,956	20%
Core net income	781	1,172	-33%	2,271	3,500	-35%
Reported net income	781	1,172	-33%	2,466	3,500	-30%
Capex	3,771	4,081	-8%	11,481	11,983	-4%

In Php bn	Sep 2024	Dec 2023	Change
Debt*	35.6	37.4	-5%
Ending cash balance	9.0	4.4	105%

*Bank loans

**restated 2023 figures following DMCI Homes' implementation of PFRS 15 (60 to 65), effective January 1, 2024

NOTE: See slide 27 for Debt Profile

KEY TAKEAWAYS

- Q3 revenues down on reduced recognition from ongoing and higher reversals from sales cancellations
- Q3 COS dropped at slower rate due to a high-base effect from accrual of sales commissions in 2023; 9M in-line with topline
- 9M opex rose due to higher personnel costs, business permit fees and sales and marketing expenses
- 9M net finance costs fell to Php 863 mn (from Php 1.2 bn) owing to lower debt and higher income from in-house financing
- Cash balance doubled on improved collections; total debt slid on corporate note maturity (Php 1.3 bn)



New project formats bolstered unbooked revenues

Key Metrics	Q3 2024	Q3 2023	Change
Sales and reservations (units)	1,387	2,223	-38%
Residential units	848	1,605	-47%
Parking slots	539	618	-13%
Ave. Selling Price (Php mn/unit)	8.18	7.12	15%
Ave. Selling Price (Php mn/sqm)	0.156	0.159	-2%
Total Sales Value (Php mn)	7,392	11,913	-38%
Projects Launched			
Number	1	1	0%
Sales Value (Php bn)	17.2	9.7	77%
Unbooked Revenues (Php bn)	75.4	66.0	14%
Inventory* (Php bn)	89.0	65.5	36%
RFO	29.7	17.7	68%
Pre-selling	59.3	47.8	24%
Land Bank Size (in ha)	192.5	221.3	-13%
Metro Manila	111.4	113.3	-2%
Luzon	71.0	98.2	-28%
Visayas	6.7	6.5	3%
Mindanao	3.4	3.4	0%

*includes parking inventory

NOTE: for 9M Highlights, refer to slide 66

KEY TAKEAWAYS

- Total units sold fell double-digits on high-base effect from strong Solmera Coast (SLC) sales in August 2023
- Higher ASP per unit driven by sales in prime locations (One Delta Terrace in Quezon City and The Valeron Tower in Pasig City; ASP per sqm slipped on higher proportion of SLC sales in 2023
- Unbooked revenues jumped on the back of steady sales; trailing 12-month (Q4 2023 to Q3 2024) sales value rose 3% to Php 36.0 bn (from Php 35.0 billion)
- Total inventory surged with three project launches in 2024, totaling to Php 51.6 bn in sales value, equivalent to 2.5 years of sales coverage
- Land bank receded due to recent project launches in Metro Manila (ODT) and Luzon (Moncello Crest)



Higher coal and power sales lift Q3 topline

In Php mn	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change
Revenues	13,077	11,628	12%	49,671	56,201	-12%
COS	6,495	5,566	17%	20,309	17,980	13%
OPEX	1,204	938	28%	3,408	2,935	16%
Government Share	630	824	-24%	4,389	7,360	-40%
Core EBITDA	4,748	4,300	10%	21,565	27,926	-23%
D&A*	1,573	1,358	16%	4,976	4,438	12%
Core net income	3,118	3,401	-8%	15,708	22,615	-31%
Reported net income	3,118	3,401	-8%	15,708	22,615	-31%
Capex	558	925	-40%	3,782	3,012	26%

In Php bn	Sep 2024	Dec 2023	Change
Debt*	3.6	6.7	-46%
Ending cash balance	19.4	19.0	2%

*Bank loans

NOTE: See slide 27 for Debt Profile



KEY TAKEAWAYS

- Q3 revenues up double-digits on increased coal and power sales; 9M topline contracted due to lower ASP
- Higher shipments and opex drove to higher Q3 and flattish 9M cash costs
- D&A jumped on increased shipments, additional mining equipment and amortization of Narra mine capitalized asset (for 9M)
- 9M net margin thinned from 40% to 32%; still above normalized levels of 27% (9M 2021) and 24% (9M 2019)
- Debt level dropped due to regular amortization and absence of new borrowings

Higher shipments boosted by export and cement markets

	Q3 2024	Q3 2023	Change
Strip Ratio (S/R)			
Aggregate*	15.2	18.1	-16%
Effective**	15.2	18.1	-16%
Production (in MMT)	3.0	2.8	7%
Sales Volume (in MMT)	2.9	2.5	16%
Exports	1.1	0.5	120%
Domestic	1.8	2.0	-10%
Own Power Plants	1.0	1.0	0%
Other Power Plants	0.3	0.7	-51%
Industrial Plants	0.1	0.1	0%
Cement	0.4	0.2	100%
ASP (in Php / MT)	2,811	3,315	-15%
High-grade Coal Ending Inventory (in MMT)	1.4	1.9	-26%

KEY TAKEAWAYS

- S/R and production improved due to more accessible seams in four Narra mine blocks, despite increased rainfall levels (606.7 mm vs. 516.9 mm in 2023); low-base effect from near-depletion of Molave mine and pre-stripping activities mine in 2023
- 2024F S/R stood at 12.3, 5% better than 13.2 (2023) as operations were consolidated in Narra mine
- Sales volume up double digits driven by China demand; China accounted for 88% of exports, followed by South Korea (7%) and Brunei (5%)
- Domestic sales contracted on fewer shipments to other power plants, cushioned by sale to cement plants
- ASP receded on anemic market indices and increased shipments of lower-grade coal
- Ending inventory declined, following increased shipments this year

*Actual S/R for Narra mine during the period

** Expensed S/R

***Includes inventory for 5,600, 5,300 and 5,100 kcal/kg quality coal

NOTE: for 9M Highlights, refer to slide 71



Power sales rise on restored capacity, BCQ demand grows

Key Metrics	Q3 2024	Q3 2023	Change
Plant Availability (%)	75%	79%	-5%
SCPC	83%	99%	-16%
SLPGC	68%	59%	15%
Average Capacity* (in MW)	755	613	23%
SCPC	479	391	23%
SLPGC	276	222	24%
Gross Generation (in GWh)	1,308	1,167	12%
SCPC	881	856	3%
SLPGC	427	311	37%
Sales Volume (in GWh)	1,213	1,099	10%
BCQ	564	353	60%
Spot	649	746	-13%
ASP (in Php/KWh)	4.80	4.81	0%
BCQ	4.66	4.13	13%
Spot	4.92	5.14	-4%

*Running days

KEY TAKEAWAYS

- Plant availability dipped on increased outage days (from 78 to 91), largely due to SCPC’s boiler tube leaks, cushioned by SLPGC
- Average capacity expanded following restoration of SCPC Unit 2’s capacity back to 300MW and reduced deration in SLPGC plants
- Output and dispatch grew double digits, on the back of improved capacity and increased sales through bilateral contracts (BCQ)
- Bulk (54%) of power sales went to spot, down from 68% last year; contracted capacity rose by 45% from 188.7MW (end-June 2023) to 274.4MW (end-June 2024)
- As of September 30, 2024, 33% or 273.4MW of dependable capacity (840MW) contracted; 9% of contracted capacity includes fuel pass-through provision , with 83% set to expire in 2024
- Net seller to spot market at 623 GWh (vs. 699 GWh in 2023)

NOTE: for 9M Highlights, refer to slide 71



Earnings hit new highs with increased dispatch, lower fuel costs

In Php mn	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change
Revenues	1,938	1,863	4%	5,793	5,640	3%
COS	1,410	1,431	-2%	4,251	4,546	-6%
OPEX	13	6	115%	36	12	200%
Core EBITDA	515	426	21%	1,506	1,082	39%
Reported net income	329	267	23%	947	632	50%
Capex	382	229	67%	764	432	77%

In Php bn	Sep 2024	Dec 2023	Change
Debt*	4.6	4.7	-2%
Ending cash balance	0.5	0.2	150%

*Bank loans

NOTE: See slide 27 for Debt Profile

KEY TAKEAWAYS

- Q3 revenues rose 4% on upticks in dispatch and ASP; 9M revenues up mainly on greater dispatch, tempered by lower ASP
- COS fell on lower fuel costs in thermal plants; Q3 and 9M thermal plant dispatch surged to 53 GWh and 153GWh, respectively (up from 40 GWh and 76 GWh)
- Q3 and 9M core EBITDA margins widened to 27% and 26% (from 23% and 19%)
- Bulk (70%) of 9M capex went to expansion projects (12MW Semirara Wind, 17MW Palawan Bunker, 8MW Masbate Bunker), the remainder for plant maintenance



Sales and ASP rise, amid soft demand in Palawan and Mindoro

Key Metrics	Q3 2024	Q3 2023	Change
Gross Generation (in GWh)	143.8	130.5	10%
Masbate	47.6	45.2	5%
Palawan	66.2	55.0	20%
Oriental Mindoro	30.0	30.3	-1%
Installed Capacity (in MW)	159.8	159.8	0%
Masbate	61.9	61.9	0%
Palawan	78.1	78.1	0%
Oriental Mindoro	19.7	19.7	0%
Energy Sales (in GWh)	123.2	121.7	1%
Masbate	43.6	40.4	8%
Palawan	50.7	52.1	-3%
Oriental Mindoro	28.9	29.2	-1%
Overall ASP (in Php/KWh)	15.7	15.3	3%
Market Share (%)			
Masbate	100%	100%	0%
Palawan	51%	54%	-5%
Oriental Mindoro	26%	27%	-3%

KEY TAKEAWAYS

- Total gross generation increased driven by Masbate demand and Palawan station service requirements
- Flat capacity as 15MW Palawan thermal plant began supplying reliable energy to community on August 15, 2023
- Energy sales grew, with strong demand in Masbate offsetting lower demand in Palawan and Oriental Mindoro; an emergency power supply (EPSA) in Palawan contributed for 5% of total sales
- Overall ASP edged up due to tariff's inflation factor; the average Q3 consumer price index rose 3% from 123.2 to 126.5
- Remained sole provider in Masbate; Palawan market share dropped on lower demand and limited diesel operations; Oriental Mindoro share fell with higher availability of renewable and conventional plants

NOTE: for 9M Highlights, refer to slide 81



Topline recovery fueled by new mine, price uplift

In Php mn	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change
Revenues	565	158	258%	1,594	2,552	-38%
COS	194	100	94%	679	647	5%
OPEX	197	197	0%	592	696	-15%
Core EBITDA	174	(139)	-225%	322	1,209	-73%
D&A*	98	72	36%	338	462	-27%
Reported net income	38	(171)	-122%	(45)	537	-108%
Capex	187	8	2,238%	396	242	64%

In Php bn	Sep 2024	Dec 2023	Change
Debt*	0.8	0.4	100%
Ending cash balance	0.8	0.9	-11%

*Bank loans

NOTE: See slide 27 for Debt Profile

KEY TAKEAWAYS

- Q3 revenues more than tripled, driven by shipments recovery and higher ASP; 9M down due to lower shipments and ASP
- Q3 COS surged on increased shipments; higher 9M resulted from a change in shiploading calculations (from time-based to weight-based)
- 9M opex fell on absence of wharfage dues (Php 38 mn) lower excise taxes amid reduced shipments, continued community investments (ESG and SDMP) and development costs at BNC
- Capex and total debt jumped on new mining equipment, Palawan exploration and port development



New Zambales mine boosts production, shipments

Key Metrics	Q3 2024	Q3 2023	Change
Production* (in WMT '000)	268	190	41%
Shipment* (in WMT '000)	312	147	112%
Inventory (in WMT '000)	72	174	-59%
BNC	21	21	0%
ZDMC	51	153	-67%
Average nickel grade sold* (in %)	1.42%	1.25%	13%
Average selling price (in USD/WMT)	31	20	57%
Mid-to-High grade ASP (in USD/WMT)			
1.60% to 1.80%	43	-	100%
1.30% to 1.50%	29	-	100%
<1.20%	-	20	-100%

*Solely from ZDMC since January 2022

KEY TAKEAWAYS

- Production and shipments improved with the start of a new ZDMC mine in Q2 2024
- Total inventory contracted on higher shipments; 72% of ending inventory consisting of high-grade nickel ore (1.60% and above)
- ASP surged, driven by shipments of higher-grade nickel ore, following the opening of the new mine.
- Average Philippine FOB price for 1.30% receded by 15% from US\$ 27/WMT to US\$ 23/WMT; average LME nickel price sank 19% from US\$ 20,342/ton to US\$16,391/ton

NOTE: for 9M Highlights, refer to slide 83



Record earnings on higher billed volume and tariff

In Php mn	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change
Revenues	8,492	6,956	22%	24,932	20,269	23%
Total cash cost	1,958	2,206	-11%	7,382	6,986	6%
Non-cash opex	910	788	15%	2,603	2,282	14%
Core net income	3,703	2,452	51%	9,338	6,807	37%
Net income (NI)	3,699	2,419	53%	9,346	6,701	39%
DMC share in NI	921	672	37%	2,319	1,651	40%
Capex	6,646	5,067	31%	14,865	13,501	10%

KEY TAKEAWAYS

- Best-ever earnings for Q3 and 9M periods; Q3 earnings rose 25%, from Php 2.96 bn in Q2 2024
- Revenues grew by double-digits, driven by higher billed volume, adjusted tariffs and re-opening fees
- Q3 cash costs dropped due to lower light and power expenses (due to reduced fuel cost recovery adjustment charged per KWh), as well as decreased donations, local business taxes and cross-border water purchases
- Q3 net finance costs fell 24% to Php 466 mn (from Php 614 mn), due to higher finance income, capitalized costs for ongoing projects and issuance of Php 15 bn blue bonds



Key metrics strengthen despite production dip

Key Metrics	Q3 2024	Q3 2023	Change
Production* (in MCM)	189.0	198.1	-5%
Billed Volume (in MCM)	139.9	137.7	2%
Customer Mix			
Domestic	81.6%	81.6%	0%
Commercial	18.4%	18.4%	0%
Average Effective Tariff	58.2	48.6	20%
Water Coverage	94.8%	94.7%	0%
Served Population - Water	10.4 mn	10.3 mn	1%
24-hour Availability	97.1%	96.4%	1%
Sewer Coverage	31.4%	28.7%	9%
Served Population - Sewer	3.3 mn	2.9 mn	11%
NRW (DMA)			
End of period	26.1%	30.3%	-14%
Average	26.0%	30.5%	-15%

*District Metered Area (DMA) Production

KEY TAKEAWAYS

- Total production decreased on reduced output from La Mesa and Putatan treatment plants and cross-border purchases, impacted by the rainy season and 2-day plant maintenance in August
- Record Q3 billed volume, owing to increased demand and new water service connections
- Average effective tariff improved with the second tranche of staggered implementation of MWSS-approved tariff adjustment (effective January 2024)
- Better NRW levels due to higher billed volume, lower production and ongoing NRW-reduction initiatives
- Expanded sewer service coverage and population served as a result of continued infrastructure investments

NOTE: for 9M Highlights, refer to slide 85



Diversified portfolio offsets weaker coal and real estate earnings



Project delays and fewer projects drag results



Earnings hit new highs with increased dispatch, lower fuel costs



Pandemic aftereffects continue to challenge topline



Topline recovery fueled by new mine, price uplift



Higher coal and power sales lift Q3 topline



Record earnings on higher billed volume and tariff

CASEC Acquisition Updates and Estimated Timeline

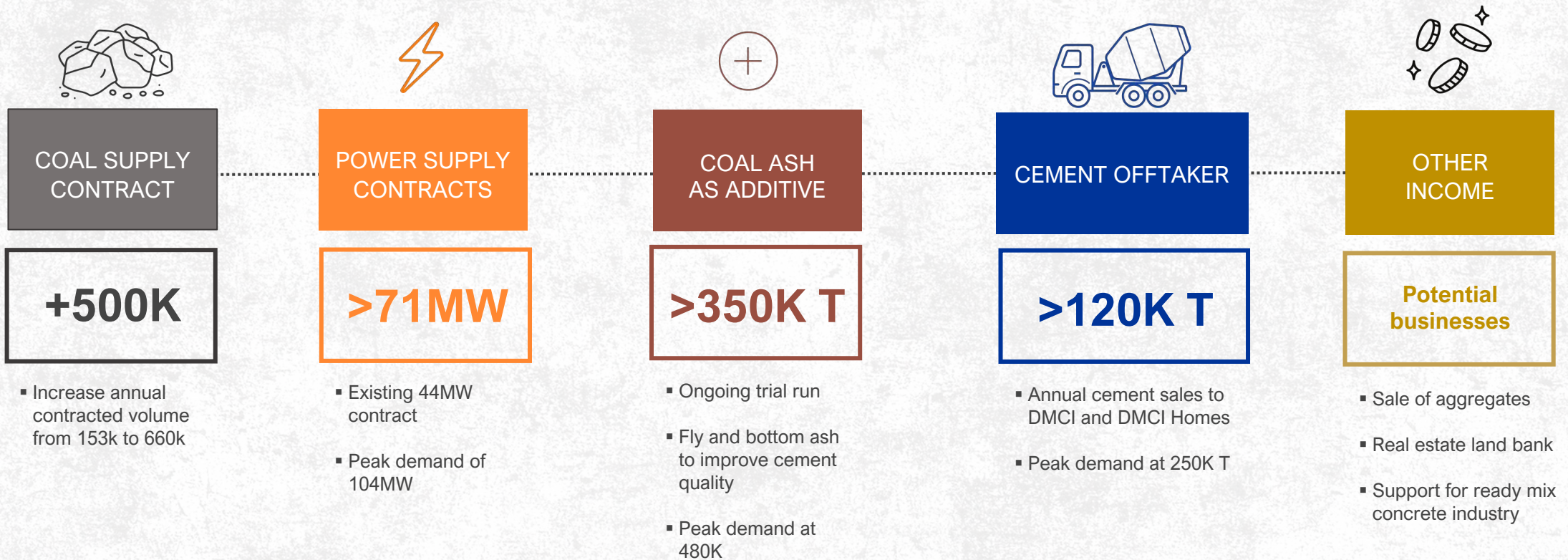
	Key Updates	4Q 2024	2025
REGULATORY	<ul style="list-style-type: none"> August 13: Received Philippine Competition Commission clearance 	<ul style="list-style-type: none"> Launch and Payment of Mandatory Tender Offer 	
FINANCING	<ul style="list-style-type: none"> October 15: DMC's common shareholders approved Php 10 billion Preferred Shares Issuance 	<ul style="list-style-type: none"> Private placement of Preferred Shares Settlement of obligations 	<ul style="list-style-type: none"> Capital restructuring at the CHP level
MANAGEMENT CONTROL		<ul style="list-style-type: none"> Financial closing Ownership and Management Transition Commissioning of new cement line 	<ul style="list-style-type: none"> Change in corporate name

CAVEAT:

Data presented on this slide are preliminary and based on internal estimates. Final figures and details subject to change pending regulatory approval, deal closure and subsequent transfer of management control.



Estimated Ecosystem Benefits



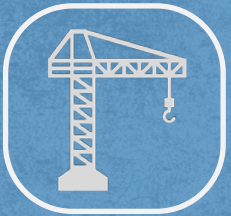
CAVEAT:

Data presented on this slide are preliminary and based on internal estimates. Final figures and details subject to change pending regulatory approval, deal closure and subsequent transfer of management control.



Updates and Outlook

Macroeconomic developments to have uneven impact to the businesses;
focus on enhancing group ecosystem and operational efficiencies to protect margins



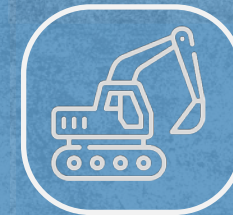
Better project opportunities in 2025;
actively pursuing large-scale industrial
and infrastructure projects to rebuild
order book



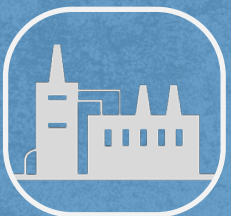
17 MW Palawan bunker plant set to go
online in Q4; 24MW in 2025 pipeline,
including 12MW Semirara Wind project



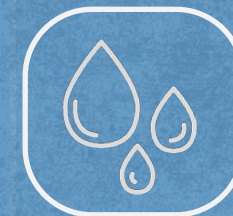
First Cebu City project set to launch in Q4;
prioritizing boosting sales from existing
inventory in H1 2025



Nickel prices to remain soft in 2025;
New Zambales mine set to open in Q4,
while Long Point mine target Q1 2025



Focus on sustaining production and
shipments targets, contract half of net
selling capacity and enhance plant
availability



Cautiously optimistic on meeting
2024 service obligations amid steady
demand growth

Annex

- Corporate Update
- Capex Update
- Market Forecasts
- Debt Profile
- ESG Highlights
- DMCI Holdings and Subsidiaries Income Statement
- Parent Balance Sheet
- Subsidiaries and Associate Financial and Operating Highlights



CASEC Acquisition



PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation
References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

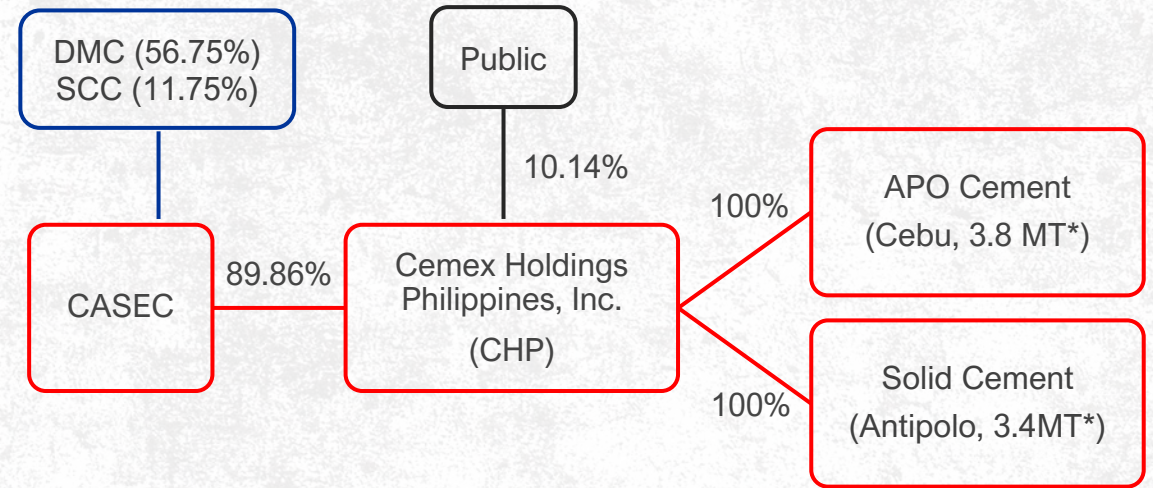
Subject of the Disclosure

Acquisition of shares in Cemex Asian South East Corporation ("CASEC"), which owns 89.86% of CEMEX Holdings Philippines, Inc. ("CHP"), a publicly listed company.

OVERVIEW

DMC is indirectly acquiring a majority stake (51%) in **CHP**, while its subsidiary **SCC** is indirectly acquiring 10%.

Post-transaction, the DMCI Group will hold an effective ownership of 56.65% in **CHP**.



*Production capacity upon closing date

CAVEAT:

Data presented on this slide are preliminary and based on internal estimates. Final figures and details subject to change pending regulatory approval, deal closure and subsequent transfer of management control.



Capex Update In Php bn

	Q3 2024	Q3 2023	Change	9M 2024	9M 2023	Change
DMCI	0.1	0.1	0%	0.1	0.4	-75%
DMCI Homes	3.8	4.1	-7%	11.5	12.0	-4%
SMPC	0.6	0.9	-33%	3.8	3.0	27%
DMCI Power	0.4	0.2	100%	0.8	0.4	100%
DMCI Mining	0.2	0.0	100%	0.4	0.2	100%
Maynilad	6.6	5.1	29%	14.9	13.5	10%
Total	11.6	10.4	12%	31.4	29.5	6%

	2024F	2023	Change	Remarks
DMCI	0.3	0.4	-25%	Less project requirements
DMCI Homes	15.3	15.9	-4%	Construction and land banking
SMPC	6.5	4.0	63%	Refleeting, mine exploration and plant maintenance activities
DMCI Power	1.0	0.9	11%	Pipeline capacity expansion
DMCI Mining	0.8	0.3	167%	Palawan infrastructure and mining equipment
Maynilad	24.1	26.0	-7%	Sewerage service expansion, enhanced water sources
Total	48.0	47.5	1%	



Schematic photo of 2x8MW Aborlan Bunker-Fired Plant

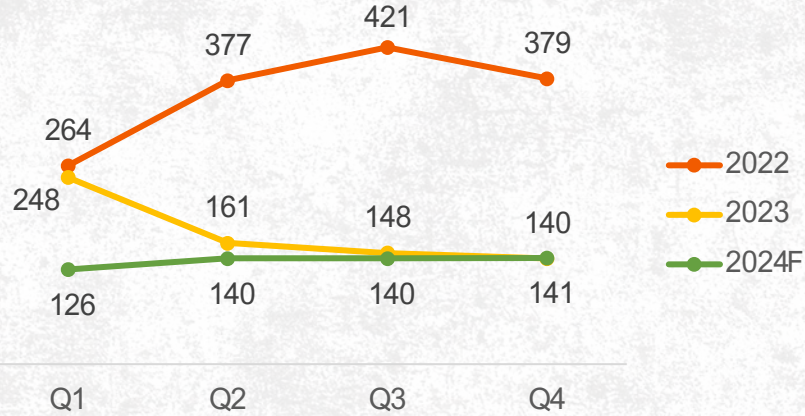


Market Forecasts

NEWCASTLE PRICES

In USD/MT

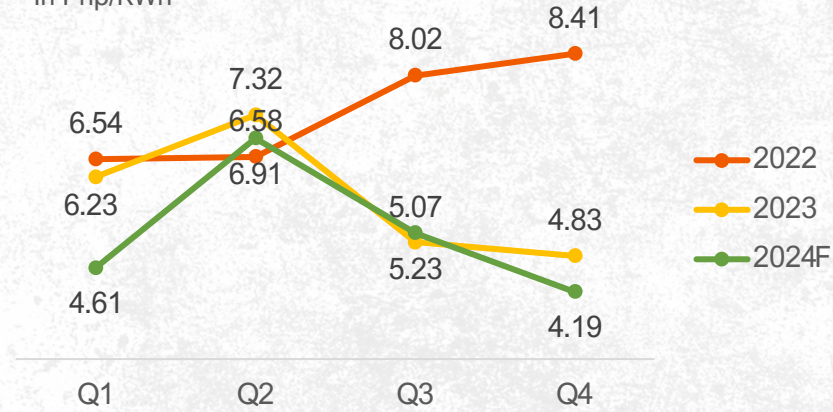
2019	77.8
2020	60.4
2021	137.3
2022	360.2
2023	172.8
2024F	136.6
2025F	152.4



WESM SPOT PRICES

In Php/KWh

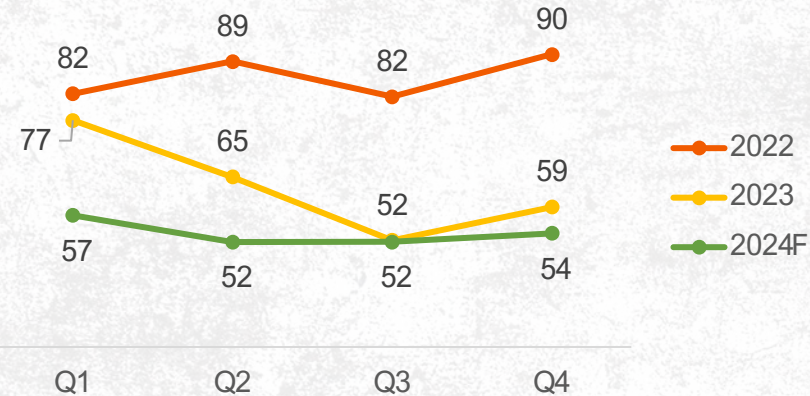
2019	4.66
2020	2.27
2021	4.83
2022	7.39
2023	5.86
2024F	5.24
2025F	4.14



INDONESIAN COAL INDEX 4

In USD/MT

2019	35.0
2020	29.4
2021	65.3
2022	85.9
2023	63.2
2024F	54.2*
2025F	50.0*

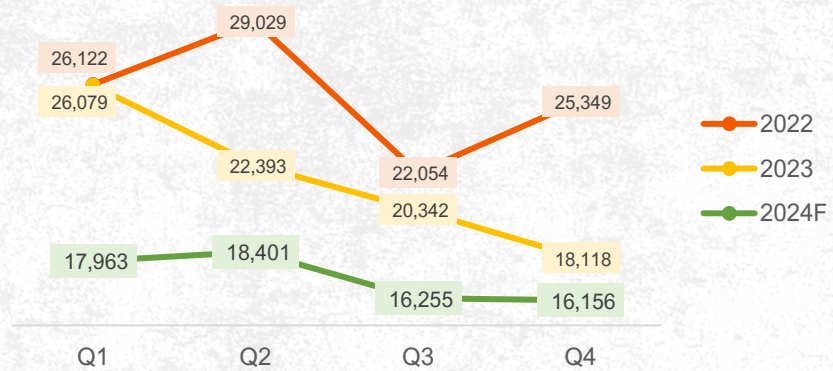


*Argus Media Estimate as of October 2024

NICKEL PRICES

LME Nickel actual & futures as of November 4, 2024

	LME	PH FOB Nickel*
2019	14,089	22
2020	13,773	41
2021	18,478	49
2022	25,638	60
2023	21,141	47
2024F	17,193	35
2025F	16,665	36



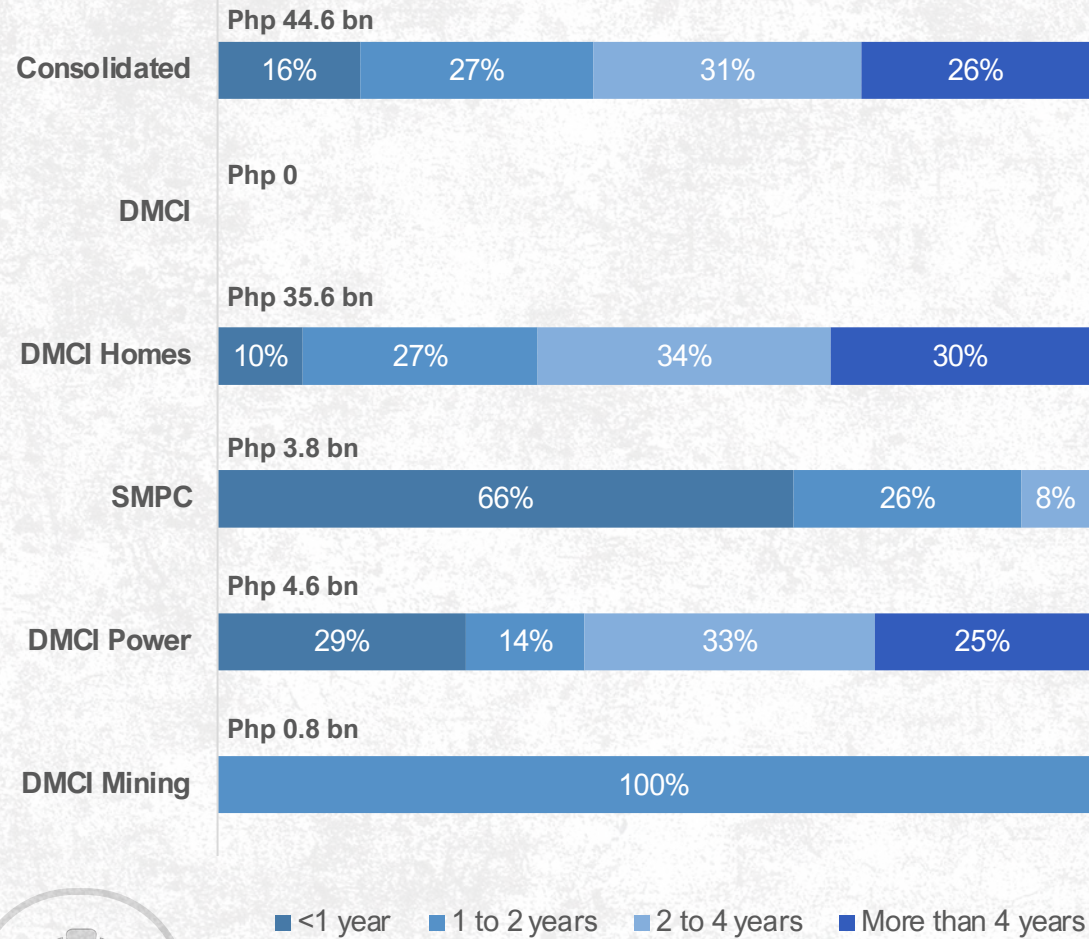
*in USD/WMT, Nickel grade 1.50%

**based on regression analysis of January 2023 to October 2024 LME and FOB prices

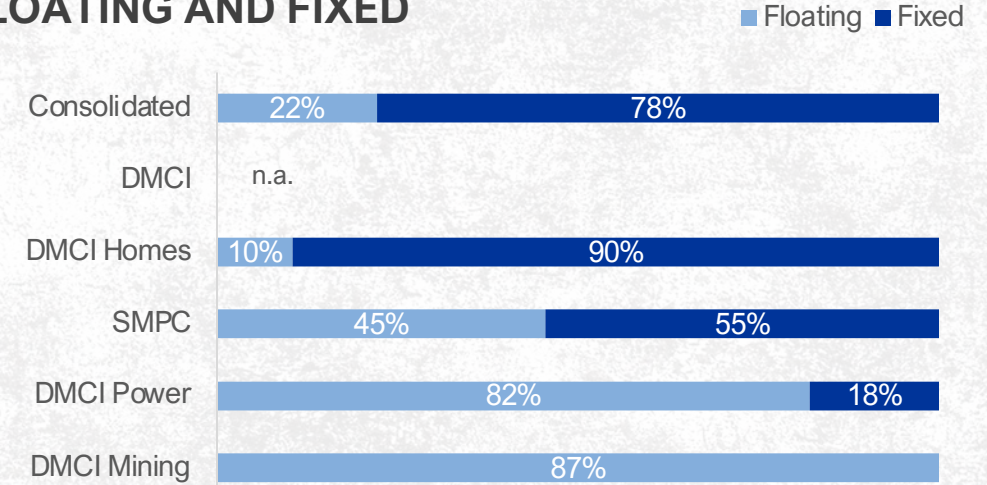
Debt Profile

As of September 30, 2024

LOAN MATURITY SCHEDULE



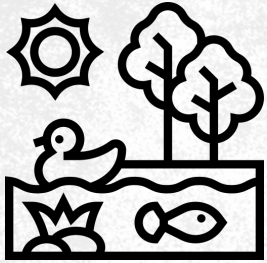
FLOATING AND FIXED



BLENDED RATE

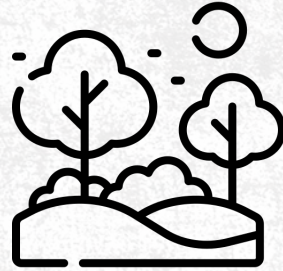


Environmental Stewardship Q3 2024



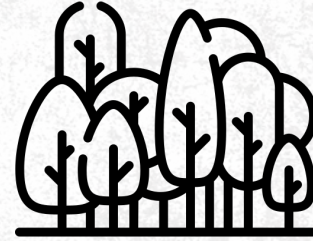
2.2k ha*

Habitats Protected and Restored



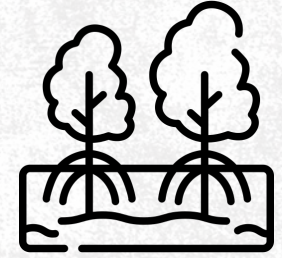
1.3k ha*

Reforested Areas



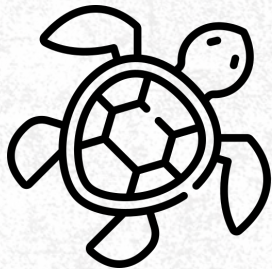
2.22m*

Trees Planted



623k*

Mangroves Planted



436*

Animals Protected or Reproduced



21.3k MT

Waste Generated



55%

Recycling Rate

* as of September 2024

Social Responsibility Q3 2024



26,605

Direct Employees



8.1%

Female Direct Employees



6,962

Indirect Employees



5.0

Average Training Hours (per employee)



4.5

Average Training Hours (male)



0.08

LTIFR Employees



0.02

LTIFR Contractors



9.8

Average Training Hours (female)

LTIFR = Lost-time Injury Frequency Rate per 50,000 working hours

ESG Highlights

DMCI ISO Recertifications

DMCI has successfully renewed its certifications for ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 standards, marking its second certification cycle.

The certifications cover the following scope: “Provision of Engineering & Construction Services, Equipment Rental Services, and Ready-Mix Concrete.”

This achievement highlights DMCI’s ongoing dedication to exceeding customer expectations, protecting the environment, and maintaining a safe and healthy workplace for employees and stakeholders.



ESG Highlights

DMCI Tree Planting Program

On July 20, 2024, 87 DMCI volunteers gathered for this year's Tree Planting Activity.

This initiative, organized in partnership with DENR Strategic Communication and Initiative Services, DENR Region 4A, DENR-PENRO Rizal, and MASAKA (Malayang Samahan ng mga Katutubo ng Antipolo City).

The volunteers planted 1,000 seedlings of narra, cacao, and star apple across two hectares of DMCI's adopted area within the Upper Marikina River Basin Protected Landscape (UMBPL) in Sitio San Ysiro, Brgy. San Jose, Antipolo City.



ESG Highlights

DMCI Homes donates proceeds from 25th Anniversary event to Bahay Aruga

As part of its 25th anniversary celebration, DMCI Homes recently donated funds raised from its “DMCI Homes Carnival” event to Bahay Aruga in Paco, Manila. Bahay Aruga provides care and support to 25 courageous children battling cancer.

The donation drive, led by the Project Development Department, is part of DMCI Homes’ “Kaakbay sa Pamayanan” Corporate Social Responsibility (CSR) initiative, which aims to foster community development and make a meaningful impact in areas where DMCI Homes condominium projects are located.

Read full article [here](#).



ESG Highlights

DMCI Homes supports Tuba's 9th Ava Festival

DMCI Homes recently donated to the town of Tuba, Benguet, in celebration of its 9th Tuba Festival.

This event honors Tuba's agricultural heritage and showcases its local pride—the taro plant, known as "Ava."

Tuba is home to Moncello Crest, an eco-agri condotel by DMCI Homes Leisure Residences which promotes sustainable living while supporting the local farming community.



ESG Highlights

DMCI Homes earns 12th BCI Asia's Top 10 Developers award

DMCI Homes has once again been honored as one of the Philippines' top developers, receiving its 12th Top 10 Developers Award at the BCI Asia Awards Philippines 2024. The event took place on September 27, 2024, at Shangri-La The Fort, Manila.

This award underscores DMCI Homes' commitment to quality, innovation, and sustainability in real estate development. Held annually, the BCI Asia Awards celebrates leading architectural firms and developers across Southeast Asia, recognizing their contributions to the built environment.

The Top 10 Developers Award is based on the total value of each company's projects under construction in the previous year, with additional consideration given to sustainability practices and green building certifications.



Read full article [here](#).

ESG Highlights

DMCI Power-Calapan supports Brigada Eskwela 2024

DPC donated essential cleaning supplies and paint to Sta. Isabel Day Care, Sta. Isabel Elementary School, and Personas National High School in preparation for the new school year.

The donation, including items like paint, mops, and brooms, helps create a refreshed and welcoming environment for students and staff alike. The initiative ran from July 19 to July 23.



ESG Highlights

DMCI Power-Calapan joins International Coastal Cleanup Day

DPC joined the International Coastal Cleanup Day at Brgy. Balite last September 7, 2024, where employees volunteered to clear trash from the shoreline.

The cleanup effort was a success, with participants collecting 50 sacks of waste, showcasing the impact of collective action in preserving our coastal environment.



ESG Highlights

DPC-Calapan donates container vans and air-conditioning units to ORMECO

In line with its “Malasakit sa Kustomer” initiative, DMCI Power Corporation donated two 20-foot container vans to Oriental Mindoro Electric Cooperative (ORMECO).

This donation provides additional office space, supporting ORMECO's operational needs and enhancing service delivery for their community. The donation was made on September 9.



ESG Highlights

DPC-Calapan Tree Planting Activity

DPC held its quarterly tree planting activity, reinforcing its commitment to sustainability and community engagement on September 27, 2024.

A total of 150 fruit-bearing trees, including durian, calamansi, mango, and mangosteen, were planted to enrich the local landscape and provide additional food source.



ESG Highlights

DMPC supports Brigada Eskwela 2024

DMCI Masbate Power Corporation (DMPC) contributed to the Brigada Eskwela initiative by donating pails of paint and other materials for public school repairs.

Benefiting 20 schools, the project engaged parents, institutions, and local groups.

DMPC also supported additional safety improvements at select schools, enhancing facilities for students and staff alike.



ESG Highlights

DMPC Adopt-an-Estero Program

In observance of National Clean-Up Month, DMPC led a river clean-up at Tugbo River, aligning with the theme "Clean Seas for Healthy Fisheries" last September 6, 2024

The event brought together DMPC employees, the Mobo LGU, and other community stakeholders in a collaborative effort to preserve local waterways.



ESG Highlights

DMPC Pathway Concreting at Tugbo, Mobo

DMPC supported the Brgy. Tugbo Council by donating 100 sacks of cement for the construction of a concrete pathway on July 26, 2024.

This project aims to create a safe, mud-free path for residents in the upland areas of Brgy. Tugbo, addressing an essential infrastructure need in the community. DMPC continues to respond to local needs through meaningful projects.



ESG Highlights

DPC-Palawan supports Brigada Eskwela 2024

DPC-Palawan donated paint to Iraan Elementary School and sponsored grass-cutting at San Isidro Elementary in support of Brigada Eskwela 2024.



ESG Highlights

DPC-Palawan Tree Planting Activity

DPC-Palawan conducted a tree-planting activity on July 26, 2024 in the vicinity of its thermal plant in Narra, Palawan.

Planting 150 Bani tree seedlings, suitable for the coastal soil of the thermal plant, this initiative supports local ecosystems and underscores DPC's role as a responsible corporate entity committed to environmental management.



ESG Highlights

DPC-Palawan Doktor ng Barangay Program

The Doktor ng Barangay Program has been beneficial in providing essential medical services to residents of Barangays Iraan and Isaub in Aborlan, and Barangay Bato Bato in Narra.

With weekly free consultations, the program addresses challenges in accessing basic healthcare, making it particularly valuable for those with limited access to medical services.



ESG Highlights

ZDMC Education and Educational Support Program

In the third quarter of 2024, several educational support initiatives were extended to schools, students, and communities in Zambales, amounting to a total expenditure of P70,522.

ZDMC provided supplemental subsidies for 14 child development workers in multiple communities, ensuring adequate support for early education efforts.

Educational assistance included supplying materials and equipment to primary and secondary schools across numerous barangays. DPC also funded construction improvements, such as installing solar street lights at Naulo Elementary School, enhancing school facilities.

School supplies and learning materials were distributed to learners, child development workers, and Alternative Learning System (ALS) teachers in select areas. Additionally, DPC sponsored the training of a child development worker from Barangay Yamot, further supporting professional development and improving the quality of education for young children.



ESG Highlights

ZDMC Health Program

ZDMC provided extensive support for health and nutrition across various barangays in Zambales in the third quarter of 2024 amounting to a total expenditure of P494k.

They funded subsidies for six Barangay Nutrition Scholars (BNS) and 115 Barangay Health Workers (BHWs) in multiple communities. A feeding program benefited 200 undernourished children, while medical assistance reached 10 indigent individuals.

Basic medicines and vitamins, as well as medical supplies like blood pressure monitors and glucometers, were provided to local health centers. Office equipment, such as laptops and printers, supported health center operations. DPC contributed to disaster preparedness by supplying relief materials, funded health center facility improvements, and provided resources for senior citizens and PWDs.

Additionally, they supported training for BHWs and BNS to enhance healthcare services in the community.



ESG Highlights

ZDMC Enterprise Development and Networking Program

In Q3 2024, ZDMC spent a total of P186k to provide livelihood assistance across Zambales barangays.

The provision of farming and fishing implements, inputs, and equipment has enhanced the agricultural and fishing practices in recipient barangays.

For farmers, materials and tools were supplied to the associations in Lucapon South, Lucapon North, Naulo, Bayto, Bolitoc, Uacon, Sinabacan, Pamibian, Yamot, and Pinagrealan, to help improve work efficiency and crop yields.

Similarly, fishing implements were provided to fisherfolks in Lucapon South, Lucapon North, Naulo, Bayto, Sinabacan, Pamibian, and Yamot, to boost productivity.

These efforts are integral to supporting the livelihood and growth of local farming and fishing communities.



ESG Highlights

ZDMC Infrastructure and Support Services Program

In Q3 2024, DMCI Mining invested P134k to enhance infrastructure and support services in parts of Zambales.

Various barangays received significant support in terms of equipment and capacity development. Administrative and clerical tools, including computers, printers, and copiers, were provided to the barangay halls of Lucapon North, Uacon, Malimanga, and Yamot.

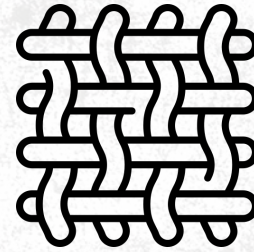
Capacity-building and training programs were facilitated for barangay workers in Lucapon South and Yamot to enhance their skills.

Additionally, support was extended to barangay workers, such as barangay police, utility workers, and clerks, in Naulo, Bayto, Biay, Uacon, and Yamot, through supplemental subsidies, further improving the efficiency and livelihood of local governance workers across these areas.



Berong Mine Rehabilitation

As of September 2024



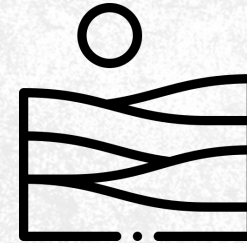
27

Geotextile Installed
(2.5x100 m)



321.8k

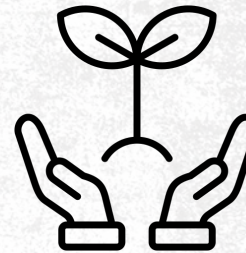
Seedlings Produced



71 ha

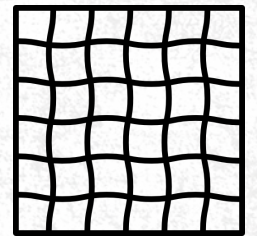
Rehabilitated Area*

** restated*



180.2k

Seedlings Planted



1,801

Coco-coir Nets
Installed (2x50 m)

DMCI Holdings and Subsidiaries Income Statement

in Php millions	Q3 2024	Q3 2023*	%	9M 2024	9M 2023	%
Revenues	21,850	22,406	-2%	77,367	92,395	-16%
Cost of Sales	(12,084)	(12,901)	-6%	(39,639)	(42,986)	-8%
Operating Expenses	(2,345)	(2,072)	13%	(6,898)	(6,300)	9%
Government share (Coal)	(630)	(824)	-24%	(4,389)	(7,360)	-40%
Core EBITDA	6,792	6,608	3%	26,442	35,748	-26%
Equity in net earnings	959	624	54%	2,382	1,718	39%
Other income - net	997	1,329	-25%	3,116	2,546	22%
EBITDA	8,748	8,561	2%	31,940	40,012	-20%
Depreciation	(2,476)	(2,235)	11%	(6,733)	(6,388)	5%
EBIT	6,272	6,326	-1%	25,207	33,624	-25%
Finance income	563	577	-2%	1,647	1,443	14%
Finance cost	(637)	(790)	-19%	(1,981)	(2,164)	-8%
Income before income tax	6,199	6,112	1%	24,874	32,902	-24%
Income tax	(854)	(777)	10%	(2,943)	(3,554)	-17%
Total net income	5,344	5,335	0%	21,930	29,348	-25%
Non-controlling interest	(1,345)	(1,462)	-8%	(6,791)	(9,783)	-31%
DMCI reported net income	3,999	3,874	3%	15,139	19,566	-23%
Non-recurring items	1	10	-90%	(197)	27	-830%
Core net income	4,000	3,884	3%	14,942	19,593	-24%
EPS (reported)	0.30	0.29	3%	1.14	1.47	-22%

**restated 2023 figures following DMCI Homes' implementation of PFRS 15 (60 to 65), effective January 1, 2024

Parent Balance Sheet

In Php millions	Sep 2024	Dec 2023	%
Cash and cash equivalents	5,415	3,169	71%
Receivables	832	1,257	-34%
Investments in subsidiaries and assoc.	15,450	15,450	0%
Other assets	69	68	1%
Total Assets	21,766	19,944	9%
Accounts payable	99	113	-12%
Other liabilities	11	11	0%
Total Liabilities	110	123	-11%
Capital stock	13,277	13,277	0%
Additional paid in capital	4,672	4,672	0%
Treasury shares	(7)	(7)	0%
Retained earnings	3,715	1,879	98%
Remeasurement loss / (gain)	(2)	(2)	0%
Total Equity	21,656	19,820	9%
Total Liabilities and Equity	21,766	19,944	9%

Q3/9M 2024 Financial Results

STANDALONE INCOME STATEMENT

in Php millions	Q3 2024	Q3 2023	%	9M 2024	9M 2023	%
Revenues	3,501	4,137	-15%	10,809	12,857	-16%
Cost of Sales	(3,067)	(3,757)	-18%	(9,427)	(11,296)	-17%
Operating Expenses	(141)	(112)	26%	(395)	(341)	16%
Total Cash Cost	(3,208)	(3,869)	-17%	(9,823)	(11,638)	-16%
Core EBITDA	293	268	9%	987	1,219	-19%
Noncash items	(131)	(178)	-27%	(412)	(536)	-23%
Other income (expense)	16	13	23%	59	96	-39%
EBIT	179	104	72%	633	778	-19%
Finance cost	(1)	(6)	-83%	(3)	(18)	-83%
Finance income	29	6	383%	91	10	810%
Provision for income tax	(48)	(21)	128%	(146)	(170)	-14%
Core net income	158	82	93%	576	600	-4%
Non-recurring items	-	-	0%	-	15	-100%
Standalone reported net income	158	82	93%	576	615	-6%
Add: Share in BETA	1	5	-80%	3	8	-63%
Less: NI from related parties	(42)	(52)	-19%	(144)	(164)	-12%
Reported net income, HI Conso	117	34	244%	435	459	-5%



Q3/9M 2024 Financial Results

CONDENSED BALANCE SHEET

In Php millions	DMCI	JV	Total, Sep 2024*	DMCI	JV	Total, Dec 2023*	%
Cash and cash equivalents	2,038	2,276	4,314	2,422	2,130	4,553	-5%
Receivables	6,467	3,094	8,599	6,428	2,714	8,198	5%
CIE	1,905	486	2,391	1,685	1,100	2,785	-14%
Inventories	756	6	762	597	2	599	27%
Prepayments	809	241	746	772	312	761	-2%
Fixed assets	1,733	39	1,773	2,037	26	2,063	-14%
Investments	661	-	54	661	-	54	0%
Advances to suppliers	1,297	1,193	2,490	1,093	1,279	2,372	5%
Others	1,994	63	2,057	2,017	78	2,094	-2%
Total Assets	17,660	7,399	23,186	17,713	7,640	23,479	-1%
Accounts and other payables	3,257	2,399	4,698	3,533	2,526	5,118	-8%
BIE	5,062	3,940	8,693	4,582	4,144	8,403	3%
Short-term debt	-	-	-	-	-	-	0%
Long-term debt	-	-	-	-	-	-	0%
Others	1,513	135	1,648	2,178	211	2,388	-31%
Total Liabilities	9,831	6,474	15,039	10,293	6,881	15,908	-5%
Contributed Capital	3,000	607	3,000	3,000	607	3,000	0%
Retained Earnings	4,235	318	4,553	3,826	152	3,978	14%
Other reserves	593	-	593	593	-	593	0%
Total Equity	7,829	925	8,147	7,419	759	7,571	8%
Total Liabilities and Equity	17,660	7,399	23,186	17,713	7,640	23,479	-1%



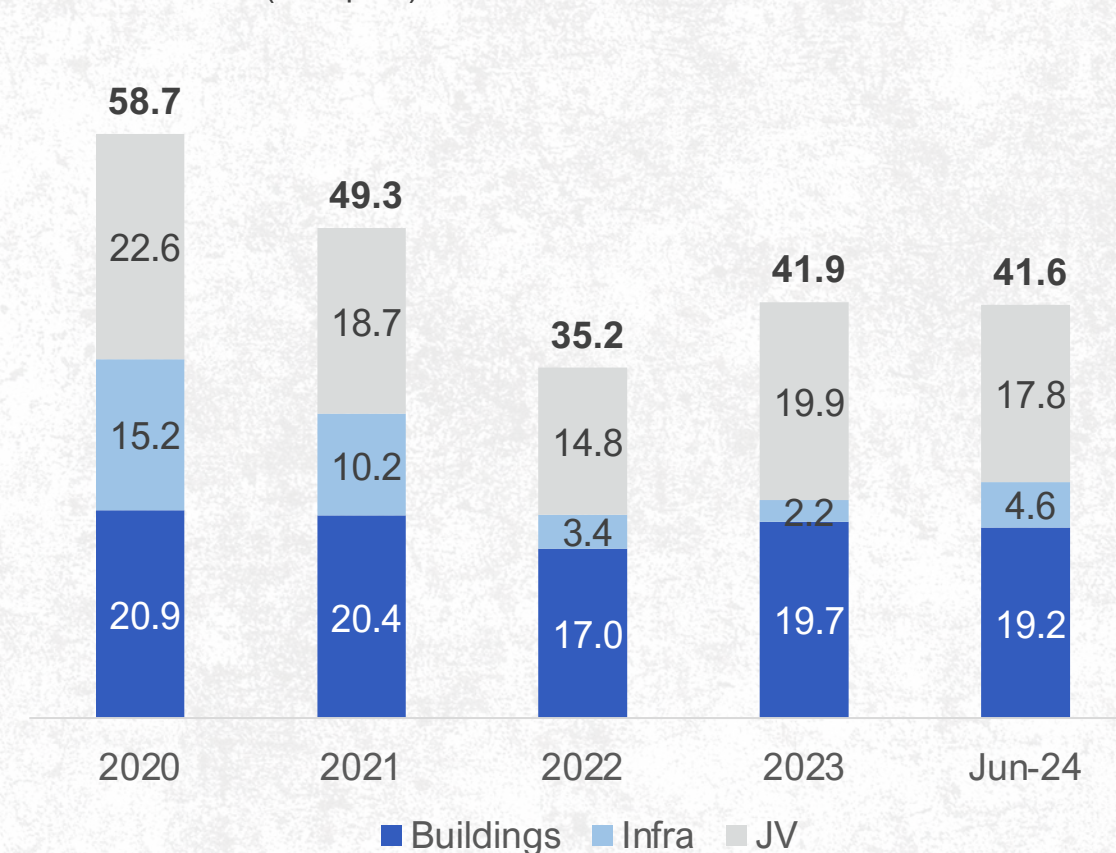
9M 2024 Revenue Breakdown and Historical Order Book

Revenue Breakdown In Php mn	9M 2024	9M 2023	Change
Building*	6,571	7,703	-7%
Infrastructure	1,226	2,248	-45%
Joint Ventures (JV) and billables	2,229	2,296	-3%
Allied Services and others**	783	1,240	-37%
Total Revenues	10,809	12,857	-16%

In Php bn	Dec 2023	9M Awarded	Change Order	Booked Revenues	Sep 2024
Building*	19.7	4.7	1.4	6.6	19.2
Infrastructure	2.3	3.4	0.1	1.2	4.6
Joint Ventures	19.9	-	(0.4)	1.6	17.8
Total	41.9	8.1	1.1	9.4	41.6

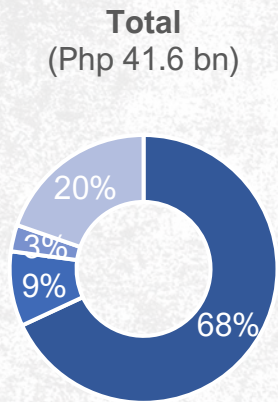
*Formerly presented as Building, Utilities and Energy projects

Order Book (in Php bn)

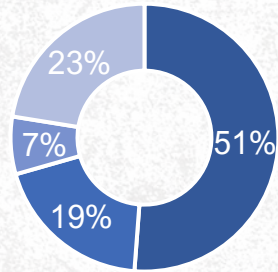


Project Completion Status

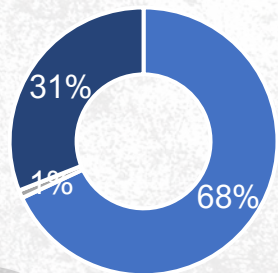
Project Completion Status As of September 2024



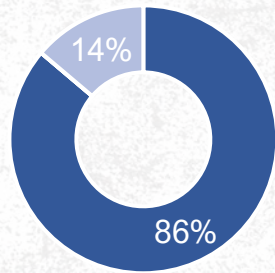
Buildings
(Php 19.2 bn)



Infrastructure
(Php 4.6 bn)

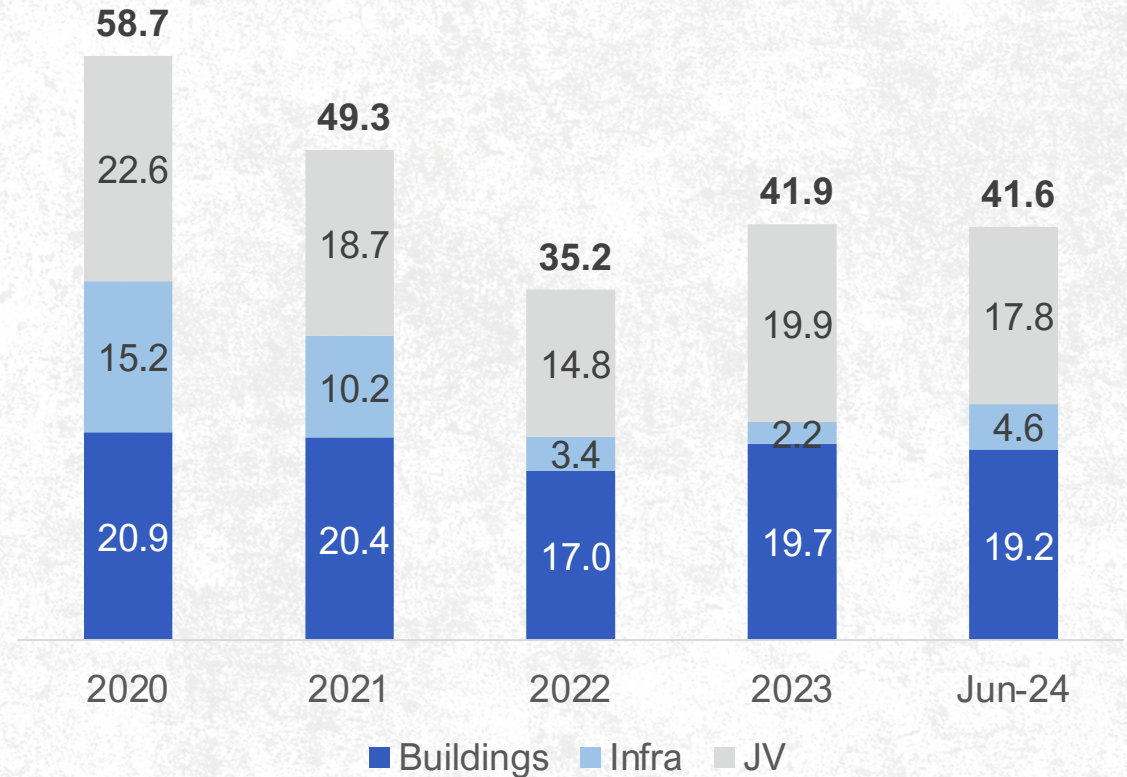


JV
(Php 17.8 bn)



■ 0 to 24.99%
 ■ 25 to 49.99%
 ■ 50 to 74.99%
 ■ 75 to 100%

Order Book (in Php bn)



Ongoing and Prospects Bids and Estimates



Type of Projects

Railways, Train Station, Roads, Bridges, Buildings, Water Pre-treatment Facilities, Causeway, Jetty, Ports, Piers, Data Center, LPG Terminals, Fuel Depot, Industrial Mining Plant, Water Treatment Plant, Sewage Treatment Plant, Pumping Stations & Reservoir, Warehouse, Hospitals, Substations/Transmission Lines, Pipelaying (Water/Sewer), Bulk Water, Power Plants and etc.

Total Number of Ongoing and Prospect Bids/Estimates

66

Total Estimated Value

Php 171.3 bn



BBM Prospects

Allied Services for North-South Commuter Railway Contractors



Metro Manila Subway Project (Phase 1)



Projects Details	<ul style="list-style-type: none"> • 37-km from Valenzuela to Pasay City • 9 packages
Total Project Value	USD 7.4 bn or Php 355.6 bn (Source: DOTR)
Target	1 – 2 packages
Timeline	Q2-Q3 2024

ODA Funded Projects



1. Bataan-Cavite Interlink Bridge
2. Laguna Lakeshore Road Network
3. Cebu-Mactan 4th Bridge
4. Dalton Pass East Alignment
5. Metro Manila Priority Bridges Project – Bridge 1 and 3



Public-Private Partnership (PPP) Project

UP-PGH Cancer Center Project

Allied Services	<ul style="list-style-type: none"> • Concrete Products • Equipment Management • Formworks and Scaffoldings
------------------------	---



Completed Project

PGH FELICIDAD SY MULTI-SPECIALTY BUILDING – PHASE 1 AND 2

LOCATION:	Ermita Manila
CLIENT:	UP Foundations, Inc. / University of the Philippines
DESCRIPTION:	15-Storeys with 1 basement & roof deck (Demolition, bulk excavation, site development works, civil, structural and architectural)
PROJECT:	Hospital Building
COMPLETION:	2024



Completed Project

XAVIER JUNIOR HIGH SCHOOL BUILDING

LOCATION:	West Conservation Avenue, Nuvali, Calamba, Laguna
CLIENT:	Xavier School Inc.
DESCRIPTION:	Construction of 4-storey School Building with Deck, with project completion estimated to be 12 months.
PROJECT:	School Building
COMPLETION:	2024



Ongoing Project

ST. LUKE'S MEDICAL CENTER QUEZON CITY - NEW HOSPITAL BUILDING

LOCATION:	E. Rodriguez Sr. Blvd Brgy. Kalusugan, Quezon City
CLIENT:	St. Luke's Medical Center
DESCRIPTION:	Hospital Building / Facility Demolition, Site Works, Structural, and Architectural Works
PROJECT:	Hospital Building
COMPLETION:	2026



Ongoing Project

DE LA SALLE MEDICAL & HEALTH SCIENCES INSTITUTE - ACADEMIC COMPLEX

LOCATION:	Dasmariñas, Cavite
CLIENT:	De La Salle Medical & Health Sciences Institute (DLSMHSI)
DESCRIPTION:	General construction works (CSA+MEPF) of Academic, Shared and Senior High School Buildings
PROJECT:	School Building
COMPLETION:	2025



Newly Awarded Project

LAYA PROJECT

LOCATION:	Brgy. Oranbo, Pasig City
CLIENT:	Shang Properties, Inc.
DESCRIPTION:	Civil, Structural & Partial Architectural Works with five basement, 66 floors and roof deck
PROJECT:	Mixed-Used Building
COMPLETION:	2028



Facing Christian Route



Corner of Christian Route and Sto. Niño Street



Facing Sto. Niño Street

Newly Awarded Project

LAS PIÑAS PIPELAYING PROJECT

LOCATION: CAA Road to Dona Manuela Avenue, Las Piñas City

CLIENT: Maynilad Water Services, Inc.

DESCRIPTION: Approximately 2.3km Pipe Replacement of 600mm SP to 700mm Primary Main along Alabang-Zapote Road from CAA Road to Dona Manuela Avenue in Las Piñas City under Muntinlupa-Las Piñas Business Area

PROJECT: Water Pipelaying

COMPLETION: 2026



Q3/9M 2024 Financial Results

STANDALONE INCOME STATEMENT

in Php millions	Q3 2024	Restated*		Reported		9M 2024	Restated*		Reported	
		Q3 2023	%	Q3 2023	%		9M 2023	%	9M 2023	%
Revenues	3,101	4,453	-30%	4,453	-30%	9,619	15,189	-37%	15,189	-37%
Cost of Sales	(1,794)	(2,390)	-25%	(2,699)	-34%	(5,680)	(9,113)	-38%	(9,977)	-43%
Operating Expenses	(707)	(737)	-4%	(737)	-4%	(2,224)	(2,088)	7%	(2,088)	7%
Total Cash Cost	(2,501)	(3,127)	-20%	(3,436)	-27%	(7,904)	(11,202)	-29%	(12,065)	-34%
Core EBITDA	600	1,326	-55%	1,017	-41%	1,715	3,987	-57%	3,123	-45%
Noncash items	(39)	(37)	5%	(37)	5%	(116)	(107)	8%	(107)	8%
Other income (expense)	751	729	3%	729	3%	2,343	1,956	20%	1,956	20%
EBIT	1,312	2,018	-35%	1,710	-23%	3,942	5,837	-32%	4,973	-21%
Finance cost	(490)	(605)	-19%	(18)	2622%	(1,473)	(1,576)	-7%	(114)	1192%
Finance income	233	149	56%	149	56%	610	418	46%	418	46%
Provision for income tax	(273)	(390)	-30%	(459)	-41%	(808)	(1,178)	-31%	(1,328)	-39%
Core Net Income	781	1,172	-33%	1,381	-43%	2,271	3,500	-35%	3,949	-42%
Non-recurring items	-	-	0%	-	0%	195	-	100%	-	100%
Net Income	781	1,172	-33%	1,381	-43%	2,466	3,500	-30%	3,949	-38%

*Implementation of change in IFRS 15 recording Finance Costs as outright expense (effective 2024). 2023 Figures restated for reference only.

Q3/9M 2024 Financial Results

CONDENSED BALANCE SHEET

in Php millions	Sep 2024	Restated*		Reported	
		Dec 2023	%	Dec 2023	%
Cash and cash equivalents	8,953	4,355	106%	4,355	106%
Receivables	24,160	30,645	-21%	30,645	-21%
Inventories	45,346	42,594	6%	51,219	-11%
Fixed assets	1,425	1,600	-11%	1,600	-11%
Investments	4,108	1,357	203%	1,357	203%
Others	7,333	8,311	-12%	8,311	-12%
Total Assets	91,325	88,863	3%	97,487	-6%
Accounts and other payables	6,837	5,961	15%	5,961	15%
Customer advances and deposits	13,455	9,942	35%	9,942	35%
Loans payable	35,557	37,374	-5%	37,374	-5%
Others	6,691	8,039	-17%	8,679	-23%
Total Liabilities	62,541	61,316	2%	61,754	1%
Total Equity	28,784	27,547	4%	35,530	-19%
Total Liabilities and Equity	91,325	88,863	3%	97,487	-6%

*Implementation of change in IFRS 15 recording Finance Costs as outright expense (effective 2024). 2023 Figures restated for reference only.

9M 2024 Operational Highlights

Key Metrics	9M 2024	9M 2023	Change
Sales and reservations (units)	5,496	5,990	-8%
Residential units	3,676	3,733	-2%
Parking slots	1,820	2,257	-19%
Ave. Selling Price (Php mn/unit)	7.35	7.13	3%
Ave. Selling Price (Php mn/sqm)	0.152	0.143	6%
Total Sales Value (Php mn)	28,545	28,423	0%
Projects Launched			
Number	3	3	0%
Sales Value (Php bn)	51.6	31.6	63%

Ongoing

No. of Projects	No. of Units	Sales Value	% Sold*
18	23,406	Php 174.6 bn	78%

*Launched units only

In the Pipeline

Year	No. of Projects	No. of Residential Units	Sales Value**
2024	1	4,342	Php 33.6bn
2025	7	5,408	Php 35.1 bn



Project Feature



Pasig City

The first joint-venture project of DMCI Homes, the Philippine's first Quadruple A developer, and Marubeni Corporation, a Japanese global conglomerate. The Valeron Tower is a residential masterpiece rising soon along the C-5 Ortigas Corridor, Metro Manila's next big central business district.

Highlights:

- Strategic location in the middle of the emerging C-5 Ortigas Corridor, Metro Manila's next big central business district.
- A masterclass development that emanates a feel of sophistication and elegance from its architectural design up to its expansive resort-inspired amenities.
- With industry first features such as the Community Internet, RideShare shuttle service, DMCI Communities Mobile App, etc.
- A wise investment option – high potential of increase in property value due to upcoming developments along the area.

Exquisite from every angle

Sold **33%** of 1,191 released units.
(As of November 6, 2024)



Artist's illustration of the sky deck pool



Artist's illustration of the podium facade

Project Launch - January 2024

Target Completion – July 2029

Project Feature



Tuba, Benguet

A mountain resort condotel

Sold **69%** of Blanca building (686 units)
(As of Nov 6, 2024)

Located along Marcos Highway in Tuba, Benguet, Moncello Crest is the second development under DMCI Homes Leisure Residences. Part of its commitment is to collaborate with surrounding communities and farms sustaining their livelihood by partnering with them for food, dining, and tours.

Highlights:

- Condotel set-up that features a cool climate, less disturbed setting, less traffic, and magnificent views.
- Well-designed mountain resort amenities and facilities
- Strategic location and accessibility to key areas and landmarks
- Tuba is an emerging Benguet Municipality
- Lucrative investment - Increasing land values, income-generating, complimentary room nights for all Leisure developments.

Project Launch - May 2024

Target Completion – November 2028 (Blanca building)



Billboard along Marcos Highway



Artist's illustration of the building facade

New Project



ONE DELTA
TERRACES

A new landmark for resort-inspired living

Sold 54% of initially released 528 units
(As of Nov 6, 2024)

Highlights:

STRATEGIC LOCATION

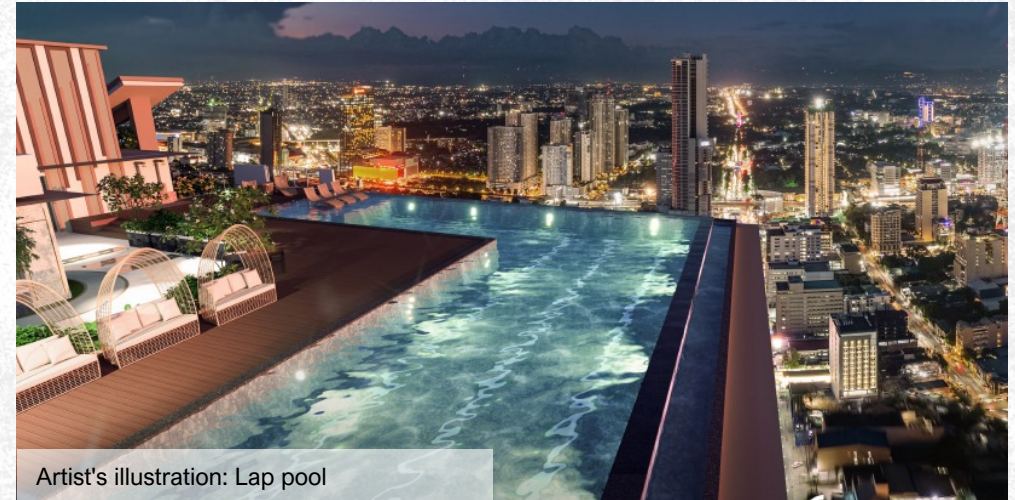
- Located in Quezon Avenue which allows residents easy access to different parts of Metro Manila. (Skyway, MRT, upcoming subway)

DISTINCT ARCHITECTURE

- Distinctive building façade that stands out in the area
- Resort-style amenities, convenient building features, and community activities

ELEVATED LIVING EXPERIENCE

- Unit configurations that appeal to different segments (individuals and families)
- Architectural design that allows natural light and fresh air to permeate the building and units within
- Quality build backed by warranty



Artist's illustration: Lap pool



Artist's illustration of the building facade

Project Launch - August 2024
Target Completion – November 2029

New Project



Cebu's biggest open space in a residential condo development

Situated just a few minutes away from Cebu City's main business districts, Kalea Heights is DMCI Homes' first project in the city which features impressive big open parks and amenities. Media launch on Nov. 8, 2024

Designed seamlessly, Kalea Heights connects indoor and outdoor spaces creating a park-centric lifestyle.

Highlights:

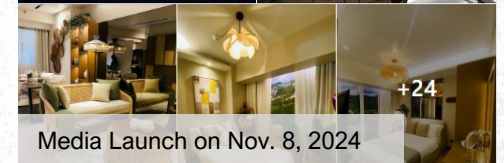
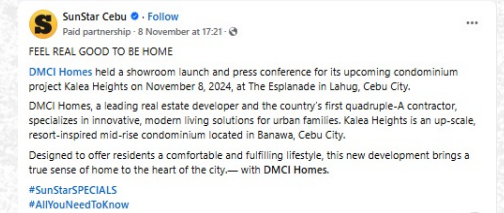
- 3.6 hectares of expansive open spaces and amenities
- A true resort-inspired development through lush landscapes and well-designed water features and swimming pools
- Optimal development design to maximize scenic views of the mountains and the city
- Features Lumiventt Design Technology - a first in Cebu City
- Accessible and near the city's main business districts and other places of interests
- Distinct development theme
- Lucrative investment



Artist's illustration of the Dawn District



Sales Project Briefing on Oct. 25, 2024



Media Launch on Nov. 8, 2024

Please more information on the media launch, click [link](#)

9M 2024 Operating Highlights

	9M 2024	9M 2023	Change
Strip Ratio (S/R)			
Aggregate*	12.7	13.0	-3%
Effective**	12.7	13.0	-3%
Production (in MMT)	13.1	11.8	11%
Sales Volume (in MMT)	12.3	10.5	17%
Exports	6.2	4.6	35%
Domestic	6.1	5.9	3%
Own Power Plants	3.1	2.8	11%
Other Power Plants	1.5	2.1	-29%
Industrial Plants	0.5	0.5	0%
Cement	1.0	0.5	100%
ASP (in Php / MT)	2,864	4,042	-29%
High-grade Coal Ending Inventory (in MMT)	1.4	1.9	-26%

*Actual S/R for Narra mine during the period

** Expensed S/R

***Includes inventory for 5,600, 5,300 and 5,100 kcal/kg quality coal

Key Metrics	9M 2024	9M 2023	Change
Plant Availability (%)	83%	82%	1%
SCPC	80%	94%	-15%
SLPGC	85%	69%	23%
Average Capacity* (in MW)	755	667	13%
SCPC	464	403	15%
SLPGC	291	264	10%
Gross Generation (in GWh)	4,068	3,695	10%
SCPC	2,435	2,492	-2%
SLPGC	1,633	1,203	36%
Sales Volume (in GWh)	3,722	3,437	8%
BCQ	1,563	1,092	43%
Spot	2,159	2,345	-8%
ASP (in Php/KWh)	4.95	5.75	-14%
BCQ	4.65	4.52	3%
Spot	5.16	6.33	-18%

*Running days

Q3 2024 Financial Results

STANDALONE INCOME STATEMENT

In Php millions	Q3 2024					Q3 2023					%
	COAL	SCPC	SLPGC	Others	Combined	COAL	SCPC	SLPGC	Others	Combined	
Revenues	8,154	4,217	1,603	721	14,695	8,129	3,997	1,296	68	13,490	9%
COS	(4,756)	(1,808)	(656)	(719)	(7,939)	(4,544)	(1,785)	(803)	(53)	(7,185)	10%
OPEX	(630)	-	-	-	(630)	(824)	-	-	-	(824)	-24%
Govt Share	(185)	(548)	(470)	(1)	(1,204)	(132)	(411)	(397)	2	(938)	28%
Cash cost	(5,571)	(2,356)	(1,126)	(720)	(9,773)	(5,500)	(2,196)	(1,200)	(51)	(8,947)	9%
Core EBITDA	2,583	1,861	477	1	4,922	2,629	1,801	96	17	4,543	8%
Depreciation and amortization	(1,045)	(388)	(337)	-	(1,770)	(850)	(382)	(327)	-	(1,559)	14%
Other income (expense)	24	62	184	-	270	452	94	50	-	596	-55%
EBIT	1,562	1,535	324	1	3,422	2,231	1,513	(181)	17	3,580	-4%
Finance cost	(26)	(43)	(5)	-	(74)	(20)	(82)	(16)	-	(118)	-37%
Finance income	126	46	48	1	221	265	55	41	1	362	-39%
Taxes	10	(391)	(92)	(1)	(474)	(39)	(369)	33	(6)	(381)	24%
Core net income	1,672	1,147	275	1	3,095	2,437	1,117	(123)	12	3,443	-10%
Nonrecurring items	-	-	-	-	-	-	-	-	-	-	0%
Reported Net Income	1,672	1,147	275	1	3,095	2,437	1,117	(123)	12	3,443	-10%
Reported Net Income, after elims	1,156	1,530	431	1	3,118	1,799	1,577	13	12	3,401	-8%

9M 2024 Financial Results

STANDALONE INCOME STATEMENT

In Php millions	9M 2024					9M 2023					%
	COAL	SCPC	SLPGC	Others	Combined	COAL	SCPC	SLPGC	Others	Combined	
Revenues	35,266	11,648	6,763	842	54,519	42,443	14,055	5,717	222	62,437	-13%
COS	(16,833)	(4,764)	(2,276)	(824)	(24,697)	(15,090)	(5,976)	(2,461)	(181)	(23,708)	4%
Govt Share	(4,389)	-	-	-	(4,389)	(7,360)	-	-	-	(7,360)	-40%
OPEX	(594)	(1,782)	(1,031)	(1)	(3,408)	(501)	(1,307)	(1,127)	-	(2,935)	16%
Cash cost	(21,816)	(6,546)	(3,307)	(825)	(32,494)	(22,951)	(7,283)	(3,588)	(181)	(34,003)	-4%
Core EBITDA	13,450	5,102	3,456	17	22,025	19,492	6,772	2,129	41	28,434	-23%
Depreciation and amortization	(3,345)	(1,149)	(999)	-	(5,493)	(2,786)	(1,143)	(977)	-	(4,906)	12%
Other income (expense)	25	218	269	-	512	190	295	83	1	569	-10%
EBIT	10,130	4,171	2,726	17	17,044	16,896	5,924	1,235	42	24,097	-29%
Finance cost	(117)	(155)	(23)	-	(295)	(114)	(263)	(56)	-	(433)	-32%
Finance income	480	137	107	5	729	672	125	85	4	886	-18%
Taxes	(113)	(1,048)	(662)	(4)	(1,827)	(111)	(1,456)	(321)	(7)	(1,895)	-4%
Core net income	10,380	3,105	2,148	18	15,651	17,343	4,330	943	39	22,655	-31%
Nonrecurring items	-	-	-	-	-	-	-	-	-	-	0%
Reported Net Income	10,380	3,105	2,148	18	15,651	17,343	4,330	943	39	22,655	-31%
Reported Net Income, after elims	8,551	4,405	2,734	18	15,708	13,966	6,954	1,656	39	22,615	-31%



Q3 2024 Financial Results

CONSOLIDATED INCOME STATEMENT

In Php millions	Q3 2024					Q3 2024					%
	COAL	SCPC	SLPGC	Others	Combined	COAL	SCPC	SLPGC	Others	Combined	
Revenues	6,536	4,217	1,603	721	13,077	6,267	3,997	1,296	68	11,628	12%
COS	(3,851)	(1,425)	(500)	(719)	(6,495)	(3,521)	(1,325)	(667)	(53)	(5,566)	17%
Govt Share	(630)	-	-	-	(630)	(824)	-	-	-	(824)	-24%
OPEX	(185)	(548)	(470)	(1)	(1,204)	(132)	(411)	(397)	2	(938)	28%
Cash cost	(4,666)	(1,973)	(970)	(720)	(8,329)	(4,477)	(1,736)	(1,064)	(51)	(7,328)	14%
Core EBITDA	1,870	2,244	633	1	4,748	1,790	2,261	232	17	4,300	10%
Depreciation and amortization	(848)	(388)	(337)	-	(1,573)	(649)	(382)	(327)	-	(1,358)	16%
Other income (expense)	24	62	184	-	270	452	94	50	-	596	-55%
EBIT	1,046	1,918	480	1	3,445	1,593	1,973	(45)	17	3,538	-3%
Finance cost	(26)	(43)	(5)	-	(74)	(20)	(82)	(16)	-	(118)	-37%
Finance income	126	46	48	1	221	265	55	41	1	362	-39%
Taxes	10	(391)	(92)	(1)	(474)	(39)	(369)	33	(6)	(381)	24%
Core net income	1,156	1,530	431	1	3,118	1,799	1,577	13	12	3,401	-8%
Nonrecurring items	-	-	-	-	-	-	-	-	-	-	0%
Reported Net Income	1,156	1,530	431	1	3,118	1,799	1,577	13	12	3,401	-8%



9M 2024 Financial Results

CONSOLIDATED INCOME STATEMENT

In Php millions	9M 2024					9M 2023					%
	COAL	SCPC	SLPGC	Others	Conso	COAL	SCPC	SLPGC	Others	Conso	
Revenues	30,418	11,648	6,763	842	49,671	36,207	14,055	5,717	222	56,201	-12%
COS	(14,331)	(3,464)	(1,690)	(824)	(20,309)	(12,699)	(3,352)	(1,748)	(181)	(17,980)	13%
Govt Share	(4,389)	-	-	-	(4,389)	(7,360)	-	-	-	(7,360)	-40%
OPEX	(594)	(1,782)	(1,031)	(1)	(3,408)	(501)	(1,307)	(1,127)	-	(2,935)	16%
Cash cost	(19,314)	(5,246)	(2,721)	(825)	(28,106)	(20,560)	(4,659)	(2,875)	(181)	(28,275)	-1%
Core EBITDA	11,104	6,402	4,042	17	21,565	15,647	9,396	2,842	41	27,926	-23%
Depreciation and amortization	(2,828)	(1,149)	(999)	-	(4,976)	(2,318)	(1,143)	(977)	-	(4,438)	12%
Other income (expense)	25	218	269	-	512	190	295	83	1	569	-10%
EBIT	8,301	5,471	3,312	17	17,101	13,519	8,548	1,948	42	24,057	-29%
Finance cost	(117)	(155)	(23)	-	(295)	(114)	(263)	(56)	-	(433)	-32%
Finance income	480	137	107	5	729	672	125	85	4	886	-18%
Taxes	(113)	(1,048)	(662)	(4)	(1,827)	(111)	(1,456)	(321)	(7)	(1,895)	-4%
Core net income	8,551	4,405	2,734	18	15,708	13,966	6,954	1,656	39	22,615	-31%
Nonrecurring items	-	-	-	-	-	-	-	-	-	-	0%
Reported Net Income	8,551	4,405	2,734	18	15,708	13,966	6,954	1,656	39	22,615	-31%



Q3/9M 2024 Financial Results

CONSOLIDATED BALANCE SHEET

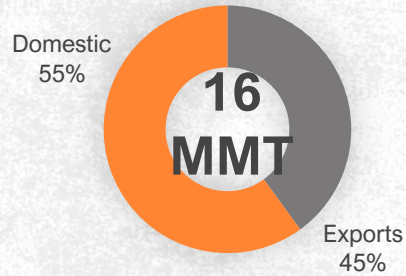
In Php millions	SMPC	SCPC	SLPGC	Others	Sep 2024	SMPC	SCPC	SLPGC	Others	Dec 2023	%
Cash and cash equivalents	10,691	4,262	4,103	318	19,374	12,131	4,511	2,125	221	18,988	2%
Receivables	3,522	2,267	799	373	6,961	7,333	2,135	1,256	43	10,767	-35%
Inventories	10,557	2,233	947	-	13,737	11,248	2,448	893	-	14,589	-6%
Fixed assets	7,485	18,641	9,924	129	36,179	7,681	18,920	10,787	129	37,517	-4%
Others	961	878	178	120	2,137	1,175	974	1,036	83	3,268	-35%
Total Assets	33,216	28,281	15,951	940	78,388	39,568	28,988	16,097	476	85,129	-8%
Accounts and other payables	8,113	1,735	722	163	10,733	12,335	1,712	1,189	48	15,284	-30%
Loans payable	559	2,847	209	-	3,615	726	5,166	834	-	6,726	-46%
Others	638	70	123	-	831	546	71	124	-	741	12%
Total Liabilities	9,310	4,652	1,054	163	15,179	13,607	6,949	2,147	48	22,751	-33%
Total Equity	37,670	17,916	7,810	(187)	63,209	37,078	17,437	8,033	(170)	62,378	1%
Total Liabilities and Equity	46,980	22,568	8,864	(24)	78,388	50,685	24,386	10,180	(122)	85,129	-8%
Current Ratio					3.12					2.38	31%
DE Ratio					0.24					0.36	-33%
Book value per share					14.87					14.68	1%

*figures after conso elims



2024 and 2025 Coal Segment Guidance

Shipments*



Pricing Target Mix



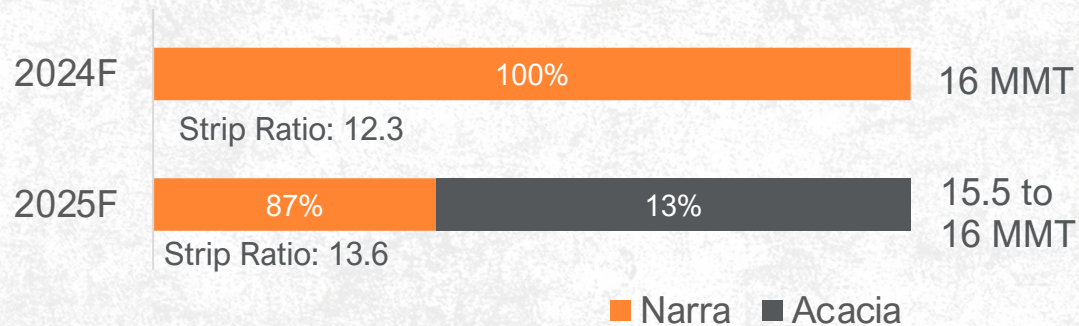
Income Tax Holiday Guidance

Narra Mine

Extended up to May 2025

Eligible to apply for one (1) more bonus year, subject to BOI approval

Production and Targets



Exploration

Ongoing Exploration

Acacia Mine

~66 MMT**

Based on In-house Estimates

- Environmental Compliance Certificate Public Hearing held on October 30, 2024
- Upon approval, coal production targeted to commence on H1 2025

9M 2024 Ending Inventory

2.4 MMT

58% commercial-grade

*Based on Mine Plan as of October 2024

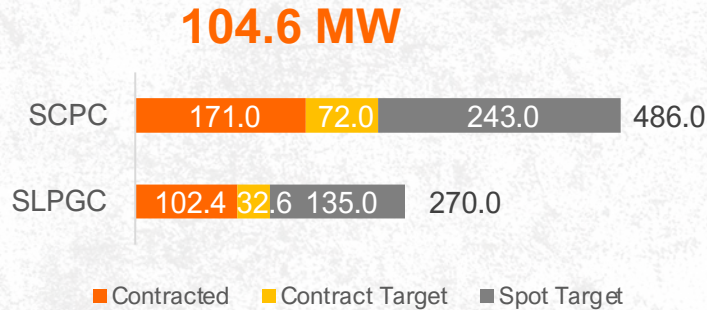
**All resource and reserves estimates are based on in-house estimates and may change depending on interpretation and available data

2024 and 2025 Power Segment Guidance

Potential Supply Contracts

205 MW
Under Negotiation and Evaluation

Target Additional Contracted Capacity



Upcoming Planned Outages

● 2024
● 2025

15 November 2024
SLPGC Unit 2
50 days

1 December 2024
SCPC Unit 1
30 days

8 June 2025
SLPGC Unit 1
30 days

20 August 2025
SCPC Unit 2
20 days

17 October 2025
SCPC Unit 1
60 days

13 December 2025
SLPGC Unit 2
30 days

Contracted Capacity As of September 30, 2024

33% of running dependable capacity (840 MW)

Plant	Net Selling Capacity*	Contracted Capacity	Spot Exposure
SCPC (540MW)	486.0 MW	171.0 MW	315.00 MW
SLPGC (300MW)	270.0 MW	102.4 MW	167.60 MW
Total	756.0 MW	273.4 MW	482.6 MW

Target Availability

	Unplanned	Planned	2024F Total*	2024F Availability	2025F Availability**
SCPC Unit 1	24	30	54	85%	84%
SCPC Unit 2	20	77	97	73%	95%
SLPGC Unit 1	31	46	77	79%	92%
SLPGC Unit 2	27	46	73	80%	94%
Overall	102	199	301	79%	91%

*Actual Unplanned and 2024 Planned Outage

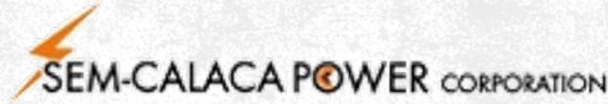
**Based on 2025 Planned outages

*See **slide 79** for Actual Breakdown

*Net of station service requirement, which varies from time to time

2024 Plant Outages Summary

As of November 4, 2024



	Unit 1	Unit 2	Unit 1	Unit 2	Actual Total
Planned	<ul style="list-style-type: none"> • none 	<ul style="list-style-type: none"> • March 6 to May 22 	<ul style="list-style-type: none"> • July 27 to September 10 	<ul style="list-style-type: none"> • none 	123 days
Unplanned	<ul style="list-style-type: none"> • July 7 to 11 • July 13 to 20 • July 23 to 25 • July 26 to August 2 • October 24 to 28 	<ul style="list-style-type: none"> • May 23 to 24 • July 28 to August 6 • September 17 to 22 • October 24 to 31 	<ul style="list-style-type: none"> • January 1 to 3 • July 12 to 18 • September 14 to 22 • October 9 to 16 • October 24 to 31 	<ul style="list-style-type: none"> • March 30 to April 16 • October 24 to November 3 	102 days
Actual Total	24 days	97 days	77 days	27 days	225 days



Q3/9M 2024 Financial Results

STANDALONE INCOME STATEMENT

in Php millions	Q3 2024	Q3 2023	%	9M 2024	9M 2024	%
Revenues	1,938	1,863	4%	5,793	5,640	3%
Cost of Sales	(1,410)	(1,431)	-2%	(4,251)	(4,546)	-6%
Operating Expenses	(13)	(6)	115%	(36)	(12)	200%
Total Cash Cost	(1,423)	(1,437)	-1%	(4,287)	(4,558)	-6%
Core EBITDA	515	426	21%	1,506	1,082	39%
Noncash items	(112)	(95)	18%	(335)	(261)	28%
EBIT	404	331	22%	1,171	821	43%
Finance cost	(49)	(44)	14%	(160)	(90)	79%
Finance income	0	0	0%	0	2	-94%
Provision for income tax	(25)	(20)	26%	(64)	(101)	-37%
Net Income	329	267	23%	947	632	50%

CONDENSED BALANCE SHEET

in Php millions	Sep 2024	Dec 2023	%
Cash and cash equivalents	520	214	143%
Receivables	2,968	2,637	13%
Inventories	785	816	-4%
Fixed assets	8,216	7,722	6%
Others	1,029	1,277	-19%
Total Assets	13,519	12,666	7%
Accounts and other payables	4,249	3,730	14%
Loans payable	4,594	4,666	-2%
Dividends payable	-	-	0%
Others	-	15	-100%
Total Liabilities	8,843	8,411	5%
Total Equity	4,676	4,255	10%
Total Liabilities and Equity	13,519	12,666	7%

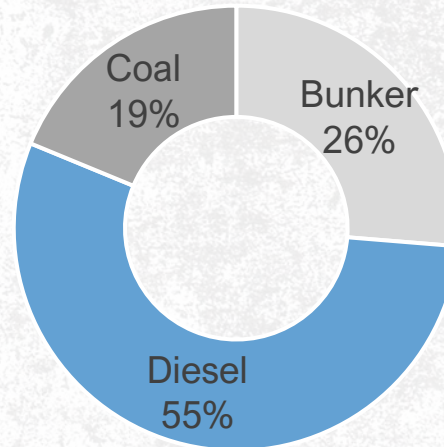


9M 2024 Operating Highlights

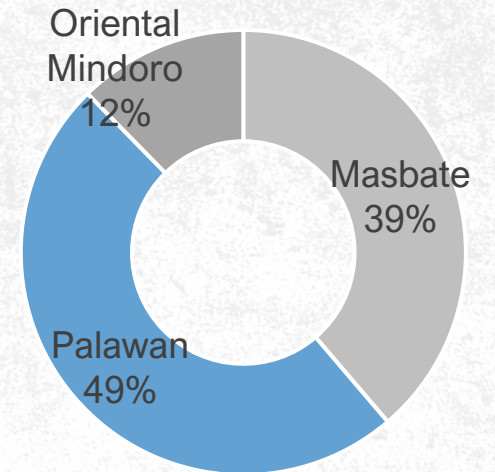
Key Metrics	9M 2024	9M 2023	Change
Gross Generation (in GWh)	409.7	363.5	13%
Masbate	140.6	127.7	10%
Palawan	187.0	157.3	19%
Oriental Mindoro	82.1	78.6	5%
Installed Capacity (in MW)	159.8	159.8	0%
Diesel	87.8	87.8	0%
Bunker	42.0	42.0	0%
Thermal	30.0	30.0	0%
Energy Sales (in GWh)	367.8	343.4	7%
Masbate	129.1	114.9	12%
Palawan	159.5	153.1	4%
Oriental Mindoro	79.2	75.4	5%
Overall ASP (in Php/KWh)	15.7	16.4	-4%
Market Share (%)			
Masbate	100%	100%	0%
Palawan	51%	54%	-5%
Oriental Mindoro	22%	24%	-6%

INSTALLED CAPACITY 159.76 MW

By Fuel Type



By Location



Q3/9M 2024 Financial Results

STANDALONE INCOME STATEMENT

in Php millions	Q3 2024	Q3 2023	%	9M 2024	9M 2023	%
Revenues	565	158	258%	1,594	2,552	-38%
Cost of Sales	(194)	(100)	94%	(679)	(647)	5%
Operating Expenses	(197)	(197)	0%	(592)	(696)	-15%
Total Cash Cost	(391)	(297)	32%	(1,272)	(1,343)	-5%
Core EBITDA	174	(139)	-225%	322	1,209	-73%
Noncash items	(98)	(72)	36%	(338)	(462)	-27%
Other income (expenses)	-	3	-100%	17	8	113%
EBIT	76	(208)	-137%	0	755	-100%
Finance cost	(12)	(6)	100%	(27)	(18)	50%
Finance income	4	6	-33%	10	16	-38%
Provision for income tax	(31)	37	-184%	(28)	(217)	-87%
Core net income	38	(171)	-122%	(45)	537	-108%
Non-recurring items	-	-	0%	-	-	0%
Reported Net Income	38	(171)	-122%	(45)	537	-108%
Attributable to Parent	46	(154)	-130%	(21)	565	-104%
Attributable to NCI	(8)	(17)	-53%	(24)	(28)	-14%

CONDENSED BALANCE SHEET

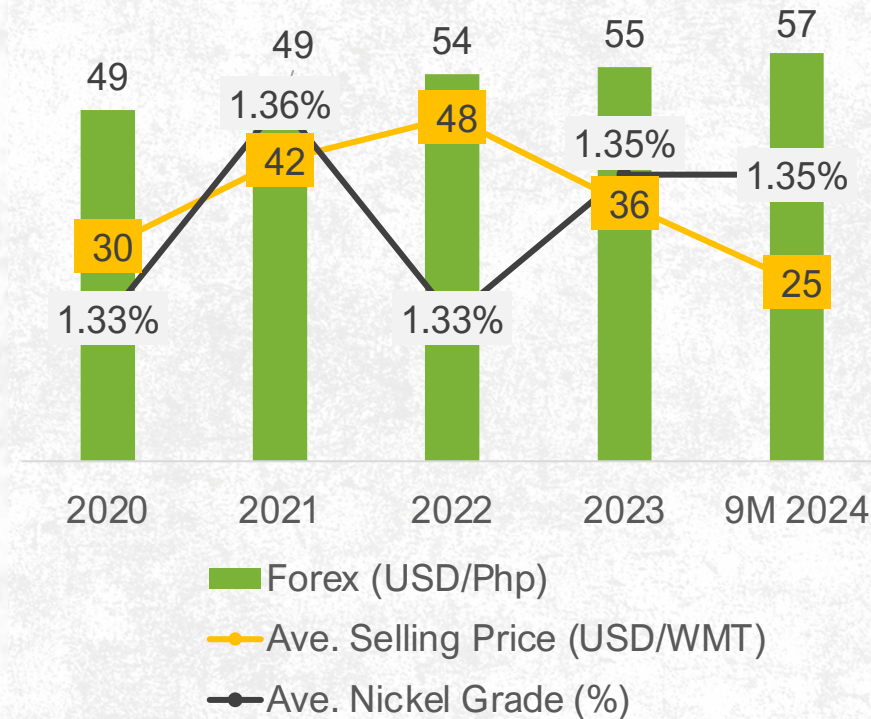
in Php millions	Sep 2024	Dec 2023	%
Cash and cash equivalents	772	853	-9%
Receivables	204	127	61%
Inventories	72	121	-40%
Fixed assets	4,691	4,628	1%
Others	1,042	1,050	-1%
Total Assets	6,781	6,779	0%
Accounts and other payables	950	1,278	-26%
Rehabilitation and decommissioning	70	71	-1%
Loans payable	750	350	114%
Others	986	1,011	-2%
Total Liabilities	2,757	2,710	2%
Total Equity	4,024	4,069	-1%
Total Liabilities and Equity	6,781	6,779	0%



9M 2024 Operating Highlights

Key Metrics	9M 2024	9M 2023	Change
Production* (in WMT '000)	1,050	1,312	-20%
Shipment* (in WMT '000)	1,107	1,205	-8%
Inventory (in WMT '000)	72	174	-59%
BNC	21	21	0%
ZDMC	51	153	-67%
Average nickel grade sold (in %)	1.35%	1.35%	0%
Average selling price (in USD/WMT)	25	38	-34%
Mid-to-High grade ASP (in USD/WMT)			
1.80%		73	
1.40% to 1.50%		52	
<1.30%		31	

SELLING PRICES, NICKEL GRADE AND FOREX



Q3/9M 2024 Financial Results

STANDALONE INCOME STATEMENT

in Php millions	Q3 2024	Q3 2023	%	9M 2024	9M 2023	%
Revenues	8,492	6,956	22%	24,932	20,269	23%
Cost of Sales	(1,077)	(1,252)	-14%	(4,041)	(4,066)	-1%
Operating Expenses	(882)	(954)	-8%	(3,341)	(2,920)	14%
Total Cash Cost	(1,958)	(2,206)	-11%	(7,382)	(6,986)	6%
Provisions	0	(29)	-100%	(310)	(57)	441%
Other income (expense)	(874)	(2)	43024%	(903)	(152)	494%
Core EBITDA	5,660	4,719	20%	16,337	13,074	25%
Noncash items	(910)	(788)	15%	(2,603)	(2,282)	14%
Core EBIT	4,750	3,931	21%	13,734	10,792	27%
Finance cost	(652)	(659)	-1%	(1,859)	(1,946)	-4%
Finance income	186	45	309%	266	187	43%
Income tax	(581)	(866)	-33%	(2,803)	(2,226)	26%
Core Net Income	3,703	2,452	51%	9,338	6,807	37%
Forex loss (gain)	4	23	-82%	(8)	35	-122%
Donations	-	14	-100%	-	95	-100%
Income Tax	-	(3)	-100%	-	(24)	-100%
Non-recurring exp (inc)	4	33	-88%	(8)	106	-107%
Net Income	3,699	2,419	53%	9,346	6,701	39%

CONDENSED BALANCE SHEET

in Php millions	Sep 2024	Dec 2023	%
Cash and cash equivalents	19,584	4,903	299%
Trade and other receivables	3,736	3,623	3%
Other current assets	2,143	1,862	15%
Service concession assets	158,639	140,919	13%
Property and equipment	1,906	1,890	1%
Other non-current assets	9,896	10,506	-6%
Total Assets	195,904	163,704	20%
Trade and other payables	24,825	21,098	18%
Service concession payable	7,260	7,364	-1%
Loans payable	84,940	61,802	37%
Other non-current liabilities	5,958	5,269	13%
Total Liabilities	122,983	95,533	29%
Total Equity	72,921	68,170	7%
Total Liabilities and Equity	195,904	163,704	20%

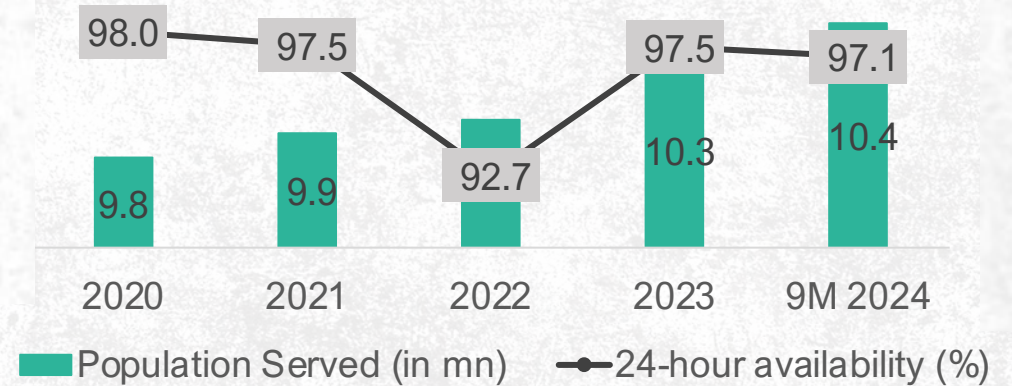


9M 2024 Operating Highlights

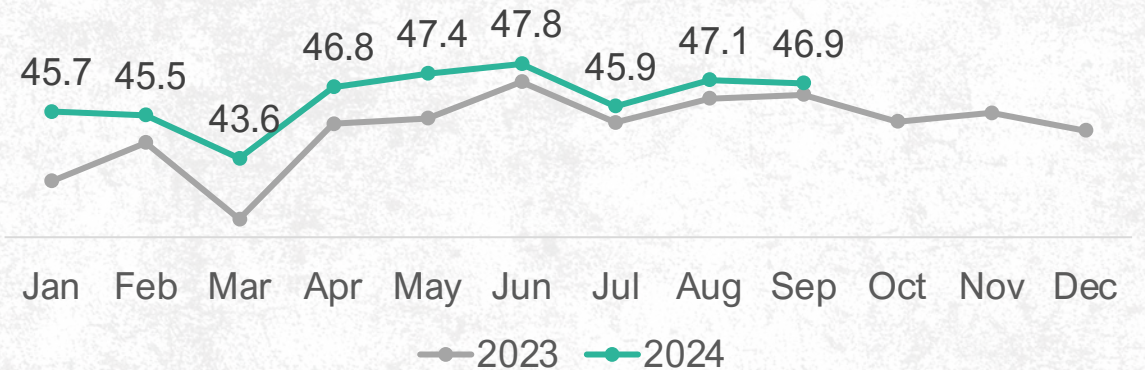
Key Metrics	9M 2024	9M 2023	Change
Production* (in MCM)	574.2	580.0	-1%
Billed Volume (in MCM)	416.5	402.8	3%
Customer Mix			
Domestic	81.5%	81.7%	0%
Commercial	18.5%	18.3%	1%
Average Effective Tariff	57.6	48.0	20%
Water Coverage	94.8%	94.7%	0%
Served Population - Water	10.4 mn	10.3 mn	1%
24-hour Availability	97.1%	96.4%	1%
Sewer Coverage	31.4%	28.7%	9%
Served Population - Sewer	3.3 mn	2.9 mn	11%
NRW (DMA)			
End of period	26.1%	30.3%	-14%
Average	27.5%	30.6%	-10%

*District Metered Area (DMA) Production

POPULATION SERVED & AVAILABILITY



BILLED VOLUME (IN MCM)



DISCLAIMER

Neither DMCI Holdings, Inc. (DMCI), nor its advisors make any representation regarding, and assumes no responsibility or liability for, the accuracy or completeness of, or any errors or omissions in any information contained herein. Such information is subject to change without notice, its accuracy is not guaranteed and it may not contain all material information concerning DMCI.

In addition, this document contains certain financial information and results of operation, and may also contain certain projections, plans, strategies, and objectives of DMCI, that are not statements of historical fact which would be treated as forward looking statements within the meaning of applicable law. Forward looking statements are subject to risks and uncertainties that may cause actual events and DMCI's future results to be materially different than expected or indicated by such statements. No assurance can be given that the results anticipated by DMCI, or indicated by any such forward looking statements, will be achieved.

CONTACT INFORMATION

Investor Relations Office

3rd Floor Dacon Bldg.

2281 Don Chino Roces Avenue, Makati City

(632) 8888-3000

Investors@dmcinet.com

<https://www.dmciholdings.com>