



April 7, 2025

**DISCLOSURE DEPARTMENT**

The Philippine Stock Exchange  
6/F PSE Tower  
5<sup>th</sup> Ave. cor. 28<sup>th</sup> Street  
Bonifacio Global City, Taguig

Gentlemen:

We would like to formally address certain points mentioned in the Bilyonaryo article published on April 4, 2025, regarding the goodwill revaluation related to DMCI Holdings' acquisition of Cemex Holdings Philippines (CHP). Please refer to the following link.

<https://bilyonaryo.com/2025/04/04/all-pain-no-gain-yet-sid-consunji-takes-p19-5-billion-hit-on-dmcis-takeover-of-loss-making-cemex/business/>

Specifically, we wish to clarify the statement that "DMCI Holdings (DMC), led by bilyonaryo Isidro Consunji, took a massive blow from its acquisition of Cemex Holdings Philippines."

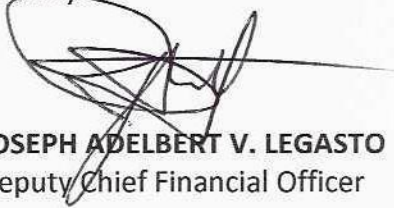
To clarify, the P19.6 billion goodwill revaluation is not attributed to any excess amount or overpayment on the acquisition. The revaluation reflects that DMC acquired CHP at a lower purchase price than the equity book value at the time of transaction, for the 90% interest.

The revaluation was recorded at the subsidiary level (CHP) and not at the parent level (DMC). This accounting adjustment does not impact DMC's consolidated income statement, in accordance with Philippine Financial Reporting Standards (PFRS) 3.

This is a standard practice in transactions of this type and does not involve any cash outflow or operational loss on any of the parties. For the avoidance of doubt, there is definitely no "financial setback or massive blow to DMC."

We hope this clarifies the matter.

Thank you.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

**JOSEPH ADELBERT V. LEGASTO**  
Deputy Chief Financial Officer