

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Mar 8, 2018
2. SEC Identification Number
AS095002283
3. BIR Tax Identification No.
004-703-376-000
4. Exact name of issuer as specified in its charter
DMCI Holdings, Inc.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
3/F Dacon Bldg. 2281 Chino Roces Avenue, Makati City
Postal Code
1231
8. Issuer's telephone number, including area code
(632) 888 3000
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	13,277,470,000
Preferred	3,780

11. Indicate the item numbers reported herein
Item No. 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



DMCI Holdings, Inc.

DMC

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure
DMCI Holdings profits up 16% to P14.8B
Background/Description of the Disclosure

Diversified engineering conglomerate DMCI Holdings, Inc. recorded a 16 percent increase in consolidated net earnings in 2017, owing to higher profit contributions from its coal energy, real estate, construction and nickel mining businesses.

Net income attributable to shareholders rose to P14.8 billion in 2017 from P12.7 billion the previous year, following the restatement of earnings from DMCI Homes.

The prior year results of the wholly-owned subsidiary were restated to reflect its shift in accounting policy from completed contract method to percentage of completion (POC) method, which was done to align with current accounting practice in the real estate industry.

Excluding a one-time gain of P111 million from the sale of its 10 percent stake in Subic Water and Sewerage Company (Subic Water) in 2016, core net income rose 17 percent year-on-year from P12.6 billion to P14.8 billion.

For the fourth quarter alone, DMCI Holdings grew its net profit by nine percent year-on-year from P2.8 billion to P3.1 billion.

“2017 was a challenging year for us but we were able to meet our earnings target of double-digit growth,” said DMCI Holdings Chairman and President Isidro A. Consunji.

“For 2018, our financial performance will likely be more modest because of tapering electricity rates and the unresolved issues in our nickel mining and water businesses. But we see strong growth from our coal production and real estate segments,” he added.

Double-digit Growth

Net income contributions from Semirara Mining and Power Corporation jumped 15 percent from P6.9 billion to P8 billion due to the 20 percent increase in average coal prices and 21 percent increase in gross electric output.

All-time high real estate sales led to a 47 percent surge in net earnings for DMCI Homes, from restated earnings of P2.4 billion in 2016 to P3.6 billion the succeeding year.

Net income contributions from core business D.M. Consunji, Inc. increased 11 percent from P938 million to slightly over P1 billion. Lower operating costs, favorable settlement of pending claims and earlier than expected completion of some minor projects accounted for the growth.

DMCI Mining Corporation returned to profitability in 2017, after a significant drop in operating costs and shipping 525 thousand wet metric tons of nickel ore from its old inventory. From a net loss of P65 million in 2016, the nickel company recorded P113 million in net earnings the following year.

Lower Earnings

Off-grid energy business DMCI Power Corporation ended the year with a 15 percent decline in profitability. From P424 million, its earnings slipped to P359 million due primarily to the expiration of its income tax holiday for its Masbate operations.

Net earnings share from affiliate Maynilad contracted 12 percent from P1.9 billion to P1.6 billion because of the delayed implementation of its tariff adjustment, coupled with a one-time-gain last year from the re-measurement of its deferred tax liability using Optional Standard Deduction in computing income tax.

DMCI Holdings and other investments income slipped 4 percent from P82 million to P79 million due to the full period effect of the partial sale of its stake in Subic Water. The conglomerate, through its subsidiary DMCI Project Developers, Inc., sold 10 percent and retained 30 percent of Subic Water’s outstanding capital stock.

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Other Relevant Information

None

Filed on behalf by:

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Designation	Vice President & Senior Finance Officer