

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 16, 2017
2. SEC Identification Number
AS09502283
3. BIR Tax Identification No.
004-703-376
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
Press Release : DMCI HOLDINGS CORE PROFIT FLAT AT P12.1B
Background/Description of the Disclosure

DMCI HOLDINGS CORE PROFIT FLAT AT P12.1B

Diversified engineering conglomerate DMCI Holdings, Inc. (PSE: DMC) recorded flat core net income growth in 2016 at P12.1 billion from P12.3 billion the previous year due to lower contributions from its real estate, nickel mining and water businesses.

“The double digit growth of our energy and construction businesses were offset by the sharp drop in profitability of DMCI Homes, DMCI Mining and Maynilad,” said DMCI Holdings Chairman and President Isidro A. Consunji.

Major Contributors

Integrated energy company Semirara Mining and Power Corporation (SMPC) hit an all-time-high consolidated net income of P12 billion in 2016 due to higher coal and power sales. This resulted in a 43 percent year-on-year improvement in income contribution to DMCI Holdings, from P4.8 billion to P6.9 billion.

Net income contributions from DMCI Homes and Maynilad fell 46 percent and 19 percent, respectively. Both firms contributed P1.9 billion.

The deferred recognition of revenues from its completed high-rise projects led to the earnings slump of DMCI Homes while the expiration of Maynilad’s income tax holiday in December 2015 pulled down the water company’s profitability.

However, 2016 sales and reservation numbers of DMCI Homes hit a historic high of 8,236 units, a 55 percent increase from 5,325 units the year before.

Meanwhile, Maynilad EBITDA grew 3 percent year-on-year from P14.3 billion to P13.8 billion due to higher billed volume (4%) and a 2 percent increase in average effective tariff.

Robust Performance

Premiere construction company D.M. Consunji, Inc. made a strong comeback in 2016, earning P938 million or 49 percent more than P628 million the previous year. The strong performance of its construction segments accounted for the upturn.

Off-grid supplier DMCI Power Corporation continued to churn steady growth, netting an 11 percent increase from P382 million to P424 million. Higher electricity sales in Masbate and Palawan, coupled with the full-year operations of its 15.6MW bunker-fired plant in Oriental Mindoro accounted for the growth.

Stalled Operations

The suspensions of DMCI Mining’s nickel assets, combined with receding nickel prices and sluggish demand for lower-grade nickel, led to a 113 percent decline in its profitability. From a full-year net income of P501 million in 2015, it posted a full-year net loss of P65 million in 2016.

The Department of Environment and Natural Resources ordered the suspension of Berong Nickel Corporation in June because of the alleged discoloration of Barangay Berong’s river system and tributaries. The following month, Zambales Diversified Metals Corporation was served a suspension order due to alleged “social issues”.

Including a one-time gain of P530 million for the sale of its 25.11 percent share in Private Infra Dev Corporation (PIDC) in 2015 and a one-time gain of P111 million on the partial sale of Subic Water in 2016, the consolidated net income of DMCI Holdings slipped 5 percent from P12.8 billion in 2015 to P12.2 billion the following year.

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Other Relevant Information

None

Filed on behalf by:

Name	Brian Lim
Designation	Vice President & Senior Finance Officer



PRESS RELEASE

Issue Date: 16 March 2017

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