

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)
Nov 8, 2017
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 Bdg. 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 9-month net income hits P11.7B, up 19%
Background/Description of the Disclosure

DMCI Holdings 9-month net income hits P11.7B, up 19%

Diversified engineering conglomerate DMCI Holdings, Inc. recorded P11.7 billion in consolidated net income in the first nine months of 2017, a 19 percent jump from P9.9 billion last year due to stronger profit contributions from its coal energy, real estate, construction and nickel mining businesses.

Excluding a one-time gain of P111 million from the sale of its 10 percent stake in Subic Water and Sewerage Company last year, core net income from January to September rose 20 percent year-on-year from P9.8 billion to P11.7 billion.

DMCI Holdings likewise posted double-digit profit growth in the third quarter, recognizing P4.1 billion in consolidated net income from P3.4 billion during the same three-month period last year, an improvement of 18 percent.

“We expect the slowdown in our coal energy business to temper our growth in the last quarter. Operating costs will be higher due to higher stripping ratio. One of the power plants is also on shutdown, which will last until mid-December,” said DMCI Holdings Chairman and President Isidro A. Consunji.

“Earnings from our real estate business will also be weaker despite strong sales and reservation because we can only recognize revenues from projects once the collected payments reach our revenue recognition threshold,” he added.

Strong Contributions

For the first nine months, net income contributions from Semirara Mining and Power Corporation rose 21 percent from P5.4 billion to P6.5 billion due to a 25 percent increase in coal prices and a 9 percent increase in energy sales.

Higher sales and reservations ramped up DMCI Homes’ net income by 59 percent to P2.7 billion, compared to restated earnings of P1.7 billion for the January to September 2016 period.

The prior year results were restated to reflect the real estate firm’s shift in accounting policy from completed contract method to percentage of completion (POC) method.

Under the POC method, real estate sales and related costs are recognized as profit or loss based on the progress of the development while the real estate unit is being constructed. DMCI Homes shifted to the POC method in June 2017, to align with current accounting practice in the industry.

Net income contributions from construction arm D.M. Consunji, Inc. rose 16 percent from P732 million to P851 million due to higher percentage of completion on ongoing projects and additional revenue from contract modifications.

DMCI Mining Corporation nearly doubled (98%) its net earnings from P59 million to P117 million during the first nine months of the year, after cutting its operating costs by more than half (53%) and shipping most of its old inventory.

Income dips

Off-grid energy business DMCI Power Corporation booked a 5-percent slip in profitability to P324 million from P342 million, due mainly to the expiration of its income tax holiday for its Masbate operations.

Net earnings share from affiliate Maynilad Water Services dropped 20 percent from P1.5 billion to P1.2 billion due to 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 dropped 14 percent to P50 million from P58 million due to the full period effect of the partial sale of its stake in Subic Water. DMCI Holdings, through subsidiary DMCI Project Developers, Inc., sold 10 percent and retains 30 percent of Subic Water’s outstanding capital stock.

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Other Relevant Information

None

Filed on behalf by:

Name	Brian Lim
Designation	Vice President & Senior Finance Officer



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