



Q1 2026 Analysts' Briefing

08 May 2026 ■ Makati City
via remote communication



Evolving earnings mix strengthens stability

KEY TAKEAWAYS

- Group earnings dipped slightly as stronger contributions across subsidiaries offset softer SMPC and Maynilad contributions
- DMCI Homes, DMCI Mining and DMCI Power delivered higher contributions, while DMCI remained stable
- Concreat significantly narrowed losses as integration initiatives progressed
- Maynilad contribution reflected improved operating performance amid reduced ownership stake from 25% following IPO on November 7, 2025
- SMPC, DMCI Homes and Maynilad accounted for 86% of group earnings

| In Php mn | Q1 2026 | Q1 2025 | Change |
|----------------------------|--------------|--------------|------------|
| SMPC (56.65%) | 2,194 | 2,535 | -13% |
| DMCI Homes | 1,277 | 1,242 | 3% |
| Maynilad (18.16%) | 714 | 926 | -23% |
| DMCI Mining | 440 | 409 | 8% |
| DMCI Power | 302 | 270 | 12% |
| Parent and others | 98 | 91 | 8% |
| D.M. Consunji, Inc. | 47 | 50 | -6% |
| Concreat (51%) | (203) | (546) | 63% |
| Core net income | 4,869 | 4,977 | -2% |
| Nonrecurring items | - | - | 0% |
| Reported net income | 4,869 | 4,977 | -2% |



Operational discipline keeps margins steady

KEY TAKEAWAYS

- Revenues eased due to lower coal shipments and on-grid power generation and slower construction accomplishments
- Cost of sales declined on lower fuel consumption, reduced coal shipments and improved operating efficiencies
- EBITDA and net income margins remained steady at 35% and 20%, respectively
- Other income increased 5% to Php 1.4 bn (from Php 1.3 bn), mainly supported by DMCI Homes
- Net finance costs rose 23% to Php 666 mn (from Php 540 mn) due to lower finance income and cement-related interest expense

| In Php mn | Q1 2026 | Q1 2025 | Change |
|----------------------------|--------------|--------------|------------|
| Revenues | 31,100 | 31,975 | -3% |
| Cost of sales | 17,355 | 18,315 | -5% |
| Core EBITDA | 8,877 | 8,957 | -1% |
| Core net income | 4,869 | 4,977 | -2% |
| Nonrecurring items | - | - | 0% |
| Reported net income | 4,869 | 4,977 | -2% |

| In Php bn | Mar 2026 | Dec 2025 | Change |
|----------------------------|-------------|-------------|------------|
| Debt | 68.0 | 66.3 | 3% |
| Short-term | 3.2 | 5.8 | -45% |
| Long-term | 64.8 | 60.6 | 7% |
| Ending cash balance | 35.3 | 29.1 | 21% |



CONSOLIDATED BALANCE SHEET HIGHLIGHTS

KEY TAKEAWAYS

- Total assets increased, driven by higher cash balances, receivables and contract assets
- Receivables and contract assets increased due to SMPC collection timing and DMCI's completion of a major project
- Cash balance rose following SMPC's Php 5 billion loan availment
- Total debt grew 3% as SMPC borrowings more than offset Php 3.2 billion in loan repayments at DMCI Homes
- On May 6, the Board declared Php 0.30 per share or Php 4.0 billion in cash dividends, equivalent to 27% of 2025 core net income, in line with the company's 25% dividend policy; payment scheduled on June 5
- Dividend yield stood at 3% based on the May 6 closing price of Php 9.53 per share
- Liquidity and leverage ratios remained healthy, while book value per share increased on higher retained earnings

| In Php mn | Mar 2026 | Dec 2025 | Change |
|-------------------------------------|----------------|----------------|-----------|
| Cash and cash equivalents | 35,342 | 29,078 | 22% |
| Receivables and contract asset | 37,700 | 34,624 | 9% |
| Inventories | 80,521 | 79,331 | 2% |
| Investments in associates | 23,096 | 24,440 | -5% |
| Fixed assets | 77,744 | 79,835 | -3% |
| Goodwill | 1,731 | 1,731 | 0% |
| Others | 32,391 | 32,688 | -1% |
| Total Assets | 288,525 | 281,727 | 2% |
| Accounts and other payables* | 30,626 | 30,966 | -1% |
| Contract liabilities | 22,504 | 22,301 | 1% |
| Loans payable | 68,012 | 66,307 | 3% |
| Others | 12,721 | 13,706 | -7% |
| Total Liabilities | 133,863 | 133,280 | 0% |
| Total Equity | 154,662 | 148,447 | 4% |
| Total Liabilities and Equity | 288,525 | 281,727 | 2% |
| Current Ratio | 277% | 246% | |
| Quick ratio | 100% | 83% | |
| Net debt/Equity | 21% | 25% | |
| BVPS | 9.44 | 9.07 | 4% |

*Includes accounts, government share and dividends payable



Project delays weigh, strong financial flexibility

KEY TAKEAWAYS

- Revenues declined due to lower project accomplishments across most segments amid project delays and timing of works
- Total cash costs fell 19% to Php 3.5 billion from Php 4.3 billion, broadly in line with lower revenues
- Core EBITDA margin eased to 4% from 5%, while net income margin remained steady at 2%
- Capital spending declined due to timing factors, with most expenditures scheduled for the latter part of the year
- Balance sheet remained healthy, supported by a net cash position and zero debt

| In Php mn | Q1 2026 | Q1 2025 | Change |
|----------------------------|------------|------------|-------------|
| Revenues | 3,617 | 4,466 | -19% |
| COS | 3,301 | 4,124 | -20% |
| OPEX | 154 | 134 | 15% |
| Core EBITDA | 162 | 208 | -22% |
| Core net income | 81 | 108 | -25% |
| Nonrecurring items | - | - | 0% |
| Reported net income | 81 | 108 | -25% |
| Capex | 31 | 132 | -77% |

| In Php bn | Mar 2026 | Dec 2025 | Change |
|---------------------|----------|----------|--------|
| Debt* | - | - | 0% |
| Ending cash balance | 5.5 | 5.4 | 2% |

*Bank loans at DMCI and JV levels

NOTE: See slide 23 for Debt Profile



Project mix shifts toward rail joint ventures

KEY TAKEAWAYS

- Revenues declined on lower accomplishments across Building, Infrastructure, and Joint Venture projects
- Building and Infrastructure contributions softened due to slower progress and the nearing completion of major accounts
- Joint Venture revenues declined following the near completion of the NSCR CP1 project, partly offset by improved progress in MMSP CP102 and CP105***
- Building remained the largest revenue contributor at 58%, followed by Joint Ventures (21%), Infrastructure (13%), and Allied Services (7%)
- New project awards during the quarter included MMSP Contract Package 109, in joint venture with Taisei Corporation, covering the NAIA Terminal 3 station and connecting tunnels
- Joint Venture projects accounted for 64% of total backlog, followed by Building (34%) and Infrastructure (2%)

| Revenue Breakdown In Php mn | Q1 2026 | Q1 2025 | Change |
|-----------------------------------|--------------|--------------|-------------|
| Building* | 2,105 | 2,350 | -10% |
| Infrastructure | 482 | 743 | -35% |
| Joint Ventures (JV) and billables | 765 | 1,131 | -32% |
| Allied Services and others** | 265 | 242 | 10% |
| Total Revenues | 3,617 | 4,466 | -19% |

| In Php bn | Dec 2025 | Q1 Awarded | Change Order | Booked Revenues | Mar 2026 |
|----------------|-------------|---------------|-----------------|--------------------|-------------|
| Building* | 16.3 | 0.1 | 0.3 | 2.1 | 14.5 |
| Infrastructure | 0.9 | - | 0.5 | 0.5 | 0.9 |
| Joint Ventures | 21.3 | 6.0 | 0.8 | 0.6 | 27.4 |
| Total | 38.5 | 6.0 | 1.5 | 3.2 | 42.9 |

*Formerly presented as Building, Utilities and Energy projects

**Formerly Project Support

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

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



Further deleveraging supports residential business

KEY TAKEAWAYS

- Revenues increased on lower cancellation reversals and stronger accomplishments from ongoing projects
- Total cash costs rose broadly in line with revenues, reflecting higher taxes, licenses, and association dues related to ready-for-occupancy (RFO) units
- Other income increased 10% to Php 1.2 billion from Php 1.0 billion, mainly driven by rental income and forfeitures
- Core EBITDA margin remained broadly steady at 19% from 20%, while net income margin held at 27%
- Capital spending declined as projects under development decreased to 12 from 16 last year
- Balance sheet improved, with net debt-to-equity ratio easing to 54% from 55% following Php 3.2 billion in debt repayments

| In Php mn | Q1 2026 | Q1 2025 | Change |
|----------------------------|--------------|--------------|------------|
| Revenues | 4,917 | 4,663 | 5% |
| Total cash costs | 3,990 | 3,726 | 7% |
| Core EBITDA | 927 | 937 | -1% |
| Core net income | 1,311 | 1,272 | 3% |
| Nonrecurring items | - | - | 0% |
| Reported net income | 1,311 | 1,272 | 3% |
| Capex | 2,639 | 2,884 | -8% |

| In Php bn | Mar 2026 | Dec 2025 | Change |
|---------------------|----------|----------|--------|
| Debt* | 29.0 | 32.2 | -10% |
| Ending cash balance | 8.6 | 11.4 | -25% |

*Bank loans

**Figures are presented excluding the impact of the significant financing component (SFC) for better year-on-year comparability. SFC adjustments will be recognized at year-end.

NOTE: See **slide 23** for Debt Profile



RFO sales and rent-to-own demand gain traction

KEY TAKEAWAYS

- Sales and reservations declined amid softer market conditions, though ready-for-occupancy (RFO) sales increased 10% to Php 3.2 billion from Php 2.9 billion following intensified marketing efforts
- Rent-to-own units surged 53%, while value grew 78%, supporting recurring and rental income streams
- Sales mix shifted further toward Metro Manila, driven mainly by higher RFO sales
- One South Drive was launched in March 2026, with DMCI Homes serving as development manager leveraging its residential development expertise
- Unbooked revenues remained sufficient to support topline visibility for over three years

| Key Metrics | Q1 2026 | Q1 2025 | Change |
|-----------------------------------|-------------|-------------|-------------|
| Total Sales Value (Php bn) | 6.3 | 7.2 | -12% |
| Ready-for-Occupancy (RFO) | 51% | 40% | |
| Non-RFO | 49% | 60% | |
| Location | | | |
| Metro Manila | 81% | 79% | |
| Non-Metro Manila | 19% | 21% | |
| Projects Launched | | | |
| Number | 1* | - | 0% |
| Sales Value (Php bn) | 3.3 | - | 0% |
| Rent to Own Units (Php bn) | 16.5 | 9.3 | 78% |
| Unbooked revenues (Php bn) | 64.2 | 71.7 | -10% |
| Landbank (in ha) | | | |
| Metro Manila | 187.2 | 188.0 | 0% |
| Non-Metro Manila | 110.8 | 111.7 | -1% |
| | 76.4 | 76.3 | 0% |

*As development manager



Solid balance sheet with manageable leverage

KEY TAKEAWAYS

- Revenues declined 7% on lower coal shipments and reduced power sales
- Cash costs decreased in line with revenues, driven by lower direct costs and stable operating expenses
- Core EBITDA declined 6%, with margin steady at 41%; net margin eased to 25%
- D&A increased on prior capital spending across both coal and power segments
- Total debt increased following Php 5 bn avilment, primarily to provide a buffer amid elevated fuel costs, while remaining manageable at 26% D/E and a fraction of total assets (8%)
- Liquidity strengthened, with higher cash balances lifting the current ratio to 4.3x

| In Php mn | Q1 2026 | Q1 2025 | Change |
|----------------------------|--------------|--------------|-------------|
| Revenues | 15,425 | 16,509 | -7% |
| COS | 6,751 | 7,374 | -8% |
| OPEX | 1,331 | 1,319 | 1% |
| Government Share | 1,027 | 1,126 | -9% |
| Core EBITDA | 6,316 | 6,690 | -6% |
| D&A* | 2,180 | 1,992 | 9% |
| Core net income | 3,821 | 4,351 | -12% |
| Reported net income | 3,821 | 4,351 | -12% |
| Capex | 522 | 2,449 | -79% |

| In Php bn | Mar 2026 | Dec 2025 | Change |
|---------------------|----------|----------|--------|
| Debt** | 5.8 | 1.0 | 480% |
| Ending cash balance | 10.6 | 4.4 | 141% |

*Depreciation and Amortization

**Bank loans

NOTE: See slide 23 for Debt Profile



Higher output lifts inventories, expands markets

KEY TAKEAWAYS

- Production increased on improved access to Narra seams, supporting higher output and a lower strip ratio; mine expected to deplete by Q3 2026
- Total shipments declined on weaker export demand for non-commercial grade coal; partly offset by stronger domestic third-party sales (1.2 MMT vs. 0.8 MMT)
- China accounted for 76% of exports, alongside growing volumes to Indonesia (19%) and other markets such as India (3%) and Thailand (2%)
- ASP remained stable as higher share of lower-grade shipments offset stronger benchmarks
- Higher production lifted inventories to 6.4 MMT (from 1.8 MMT); availability of commercial-grade coal improved (34% of total)

| Coal Key Metrics | Q1 2026 | Q1 2025 | Change |
|--|--------------|--------------|------------|
| Strip Ratio (S/R) | | | |
| Aggregate* | 9.4 | 11.7 | -20% |
| Effective** | 9.4 | 11.7 | -20% |
| Production (in MMT) | 5.9 | 5.7 | 4% |
| Sales Volume (in MMT) | 4.5 | 4.7 | -4% |
| Exports | 2.5 | 2.7 | -7% |
| Domestic | 2.0 | 2.0 | 0% |
| Own Power Plants | 0.9 | 1.2 | -25% |
| Other Power Plants | 0.5 | 0.4 | 25% |
| Industrial Plants | 0.2 | 0.1 | 100% |
| Cement | 0.5 | 0.3 | 67% |
| ASP (in Php / MT) | 2,479 | 2,481 | 0% |
| High-grade Coal Ending Inventory*** (in MMT) | 2.2 | 0.6 | 267% |

*Actual S/R during the period

** Expensed S/R

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



Stronger contracted sales mix, weaker output

KEY TAKEAWAYS

- Overall plant availability declined to 67% (from 89%) due to higher outage days (117 vs. 41), mainly from continued SCPC Unit 1 outage and unplanned outages at SLPGC Unit 2
- Average running capacity increased 5% on SCPC uprating (from 540MW to 560MW dependable capacity in September 2025) and reduced deration at SLPGC
- Total power sales declined 22% on lower generation; BCQ volumes increased, accounting for 61% of total (vs. 39%)
- ASP improved 3% to Php 4.54/KWh, driven by higher BCQ share
- As of March 31, 49% (422.4 MW) of 860 MW dependable capacity is contracted, with 6% under fuel passthrough
- Remained a net seller to the spot market at 396 GWh (vs. 880 GWh last year)

| Power Key Metrics | Q1 2026 | Q1 2025 | Change |
|----------------------------------|--------------|--------------|-------------|
| Plant Availability (%) | 67% | 89% | -25% |
| SCPC | 57% | 90% | -37% |
| SLPGC | 78% | 87% | -10% |
| Average Capacity* (in MW) | 834 | 793 | 5% |
| SCPC | 544 | 516 | 5% |
| SLPGC | 290 | 277 | 5% |
| Gross Generation (in GWh) | 1,191 | 1,535 | -22% |
| SCPC | 705 | 1,008 | -30% |
| SLPGC | 486 | 527 | -8% |
| Sales Volume (in GWh) | 1,120 | 1,427 | -22% |
| BCQ | 680 | 520 | 31% |
| Spot | 440 | 907 | -51% |
| ASP (in Php/KWh) | 4.54 | 4.42 | 3% |
| BCQ | 4.96 | 5.29 | -6% |
| Spot | 3.91 | 3.92 | 0% |



Best-ever quarterly earnings, driven by expansion

KEY TAKEAWAYS

- Revenues increased on higher energy sales, more than offsetting lower selling prices
- Total cash costs declined mainly due to lower fuel costs and improved plant utilization
- Core EBITDA margin improved to 34% from 26%, while net margin increased to 23% from 15%
- Depreciation increased following the completion of three expansion plants, including the Semirara Wind project
- Capital spending nearly tripled to fund Occidental Mindoro expansion projects and various plant maintenance activities
- Borrowings increased moderately, while net debt-to-equity ratio improved to 122% from 124%; cash balance declined following capital expenditures and debt repayments

| In Php mn | Q1 2026 | Q1 2025 | Change |
|----------------------------|------------|------------|------------|
| Revenues | 1,872 | 1,760 | 6% |
| Total cash costs | 1,227 | 1,308 | -6% |
| Core EBITDA | 645 | 452 | 43% |
| D&A* | 146 | 109 | 34% |
| Reported net income | 423 | 270 | 56% |
| Capex | 378 | 127 | 199% |

| In Php bn | Mar 2026 | Dec 2025 | Change |
|---------------------|----------|----------|--------|
| Debt* | 7.3 | 7.1 | 3% |
| Ending cash balance | 0.1 | 0.3 | -67% |

*Bank loans

NOTE: See **slide 23** for Debt Profile



Expanded capacity meets rising energy demand

KEY TAKEAWAYS

- Installed capacity expanded 17% following the commissioning of the 8 MW Masbate bunker expansion plant (February 2026), 16 MW Palawan bunker expansion in Aborlan (2025), and the 12.5 MW Semirara Wind project in Antique (June 2025)
- Energy sales grew double digits, driven by capacity additions and stronger demand in Palawan
- Oriental Mindoro sales declined due to higher availability of renewable energy plants in the area and limited operations following the transformer outage from August 31, 2025 to March 22, 2026
- Overall ASP softened on lower thermal fuel costs
- Market share improved in Palawan, while Oriental Mindoro share declined due to operational disruptions; remains the sole power provider in Masbate

| Key Metrics | Q1 2026 | Q1 2025 | Change |
|-----------------------------------|--------------|--------------|------------|
| Installed Capacity (in MW) | 196.3 | 167.8 | 17% |
| Masbate | 69.9 | 61.9 | 13% |
| Palawan | 94.1 | 86.1 | 9% |
| Oriental Mindoro | 19.7 | 19.7 | 0% |
| Antique | 12.5 | - | 0% |
| Energy Sales (in GWh) | 132.9 | 115.3 | 15% |
| Masbate | 39.5 | 39.7 | 0% |
| Palawan | 58.2 | 48.8 | 19% |
| Oriental Mindoro | 14.8 | 24.7 | -40% |
| Antique* | 20.5 | 2.1 | 876% |
| Overall ASP (in Php/KWh) | 14.1 | 15.3 | -8% |
| Market Share (%) | | | |
| Masbate | 100% | 100% | |
| Palawan | 57% | 50% | |
| Oriental Mindoro | 15% | 25% | |

*Includes power sales from Semirara Wind and Antique rental generating units



New mines' contributions lift performance

KEY TAKEAWAYS

- Revenues rose double digits on higher shipment volumes, partly offset by softer selling prices due to lower nickel grades sold
- Cost of sales increased on higher shipment activity, including shiploading, fuel, and labor costs
- OPEX rose on higher excise taxes, royalties, environmental and SDMP expenditures, as well as pre-operating costs for the Long Point mine; the enhanced fiscal mining regime took effect on February 17, 2026
- D&A declined due to improved efficiencies in equipment and changes in depletion rates
- Provision for income taxes declined 15% to Php 102 mn (from Php 157 mn) due to the utilization of BNC's NOLCO***
- Net income margin steady at 28%, while core EBITDA margin moderated to 43% (from 51%)

| In Php mn | Q1 2026 | Q1 2025 | Change |
|----------------------------|------------|------------|------------|
| Revenues | 1,652 | 1,390 | 19% |
| COS | 531 | 374 | 42% |
| OPEX | 407 | 303 | 34% |
| Core EBITDA | 714 | 713 | 0% |
| D&A | 148 | 156 | -5% |
| Reported net income | 463 | 394 | 18% |
| Capex | 106 | 259 | -59% |

| In Php bn | Mar 2026 | Dec 2025 | Change |
|---------------------|----------|----------|--------|
| Debt** | 1.5 | 1.5 | 0% |
| Ending cash balance | 1.1 | 0.9 | 22% |

*Depreciation and Amortization

**Bank loans

***Net operating loss carryover

NOTE: See **slide 23** for Debt Profile



Operational ramp-up aligns with stronger market

KEY TAKEAWAYS

- Total production and shipments increased, mainly driven by the commercial operations of the Long Point mine in BNC last March 2026 and the ramp-up of ZCMC
- Inventory declined on higher shipments but remained at healthy levels; BNC accounted for 52% of total stockpile, while 83% consisted of low- to mid-grade saprolite ore (1.0% to 1.5%)
- Average nickel grade sold declined as management prioritized selling lower-grade ore that may be less commercially viable under weaker market conditions
- Philippine FOB price for 1.30% nickel ore increased 35% to US\$42/WMT from US\$31/WMT, supported by strong Asian demand and expectations of tighter Indonesian ore supply

| Key Metrics | Q1 2026 | Q1 2025 | Change |
|---|--------------|--------------|-------------|
| Production (in WMT '000) | 852 | 731 | 17% |
| ZDMC | 312 | 570 | -45% |
| ZCMC | 285 | 161 | 77% |
| BNC | 255 | - | 100% |
| Shipment (in WMT '000) | 787 | 633 | 24% |
| ZDMC | 417 | 477 | -13% |
| ZCMC | 261 | 156 | 67% |
| BNC | 110 | - | 100% |
| Inventory (in WMT '000) | 164 | 194 | -15% |
| Average nickel grade sold (in %) | 1.25% | 1.39% | |
| Average selling price (in USD/WMT) | 35 | 38 | -8% |
| Mid-to-High grade ASP (in USD/WMT) | | | |
| 1.51% to 1.80% | - | 88 | -100% |
| 1.30% to 1.50% | 41 | 48 | -15% |
| <1.30% | 32 | 34 | -6% |



Recovery advances on higher volumes and efficiencies

KEY TAKEAWAYS

- Revenues jumped on increased sales volumes, partly offset by softer ASP
- Total cash costs rose by 24% to Php 4.2 bn (from Php 3.4 bn) driven by higher sales volumes
- Cash cost per ton declined by 8% to Php 3.6k (from Php 3.9k) owing to operational improvements, lower raw material costs, and reduced energy and logistics expenses
- Cost reductions also benefitted from stable selling and administrative expenses
- D&A increased following completion of the 1.5 MTPA Solid Cement expansion plant in April 2025
- Net debt/equity rose to 178% (from 171%), but remained within manageable levels

| In Php mn | Q1 2026 | Q1 2025 | Change |
|----------------------------|--------------|--------------|-------------|
| Revenues | 4,380 | 3,302 | 33% |
| COS | 3,253 | 2,588 | 26% |
| OPEX | 907 | 763 | 19% |
| Core EBITDA | 220 | (49) | 549% |
| Depreciation | 457 | 401 | 14% |
| Core net income | (634) | (868) | 27% |
| Nonrecurring items | - | - | 0% |
| Reported net income | (634) | (868) | 27% |
| Capex | 407 | 444 | -8% |

| In Php bn | Mar 2026 | Dec 2025 | Change |
|---------------------|----------|----------|--------|
| Debt* | 24.4 | 24.4 | 0% |
| Ending cash balance | 1.1 | 1.0 | 10% |

*Bank loans

NOTE: See slide 24 for Debt Profile



Foundational work lifts output and sales

KEY TAKEAWAYS

- Installed capacity expanded with the addition of new Solid Cement plant capacity
- Capacity utilization improved as APO operations normalized following last year's raw material supply disruption
- Production grew double digits, supported by higher output from the expanded Solid operations and improved APO utilization
- Cement sales volumes surged 33% on higher Ordinary Portland Cement (OPC) sales and low base effect from prior-year production constraints
- Cement prices softened amid heightened competition, muted construction demand, and import pressure, in line with the 2% decline in the cement price index (CMWPI)**

| Key Metrics | Q1 2026 | Q1 2025 | Change |
|-------------------------------------|------------|------------|------------|
| Rated Capacity (in mn T*) | 7.2 | 5.7 | 26% |
| APO | 3.8 | 3.8 | 0% |
| Solid | 3.4 | 1.9 | 79% |
| Capacity Utilization (%) | 64% | 60% | 4% |
| Production (in '000 T) | 1.2 | 0.9 | 33% |
| Sales Volume (in '000 T) | 1.2 | 0.9 | 33% |
| Overall ASP (in Php/ton) | 3.8 | 3.9 | -3% |
| Ending Inventory (in '000 T) | 0.1 | 0.1 | 0% |

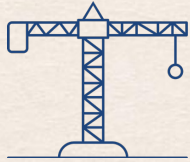
*Annualized

**From Philippine Statistics Authority Construction Statistics (102.0 in Q1 2026 vs. 104.0 in Q1 2025)



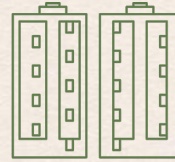


Evolving earnings mix strengthens stability



Construction

Project delays weigh,
strong financial flexibility



Real Estate

Further deleveraging
supports residential
business



Integrated Energy

Solid balance sheet with
manageable leverage



Off-grid Power

Best-ever quarterly
earnings, driven by
expansion



Nickel Mining

New mines' contributions
lift performance



Cement

Recovery advances
on higher volumes and
efficiencies



Navigating varied business cycles across segments



Construction

Balanced project mix, selective bidding amid evolving market conditions



Real Estate

Prioritize inventory monetization; broadening presence across key markets



Integrated Energy

Preparing for upcoming Semirara COC bidding; Narra ITH to end in May 2026



Off-grid Power

Pursuing underserved markets; up to 44MW additional capacity this year



Nickel Mining

Three active mines to meet sustained Asian demand; ZDMC nearing depletion



Cement

Building on the past year's foundational works to recover profitability



Annex

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

Capex Update

| In Php bn | Q1 2026 | Q1 2025 | Change |
|--------------|------------|------------|-------------|
| DMCI | - | 0.1 | -100% |
| DMCI Homes | 2.6 | 2.9 | -10% |
| SMPC | 0.5 | 2.4 | -79% |
| DMCI Power | 0.4 | 0.1 | 300% |
| DMCI Mining | 0.1 | 0.3 | -67% |
| Concreat | 0.4 | 0.4 | 0% |
| Total | 4.0 | 6.2 | -35% |



DMCI Power's 8.8 MW bunker-fired plant in Masbate commissioned in February 2026

| In Php bn | 2026F | 2025 | Change | Remarks |
|--------------|-------------|-------------|-----------|--|
| DMCI | 0.4 | 0.8 | -50% | Refleeting and equipment for ongoing and new projects |
| DMCI Homes | 14.9 | 11.5 | 30% | Construction, land banking and equipment |
| SMPC | 1.9 | 5.9 | -68% | Power plant maintenance, assurance spares, ICT-related capex |
| DMCI Power | 3.3 | 1.2 | 175% | Around 44MW in new capacity additions |
| DMCI Mining | 0.3 | 0.6 | -50% | Minesite development |
| Concreat | 2.9 | 2.2 | 32% | Plant efficiency improvements, annual plant maintenance |
| Total | 23.7 | 22.2 | 7% | |

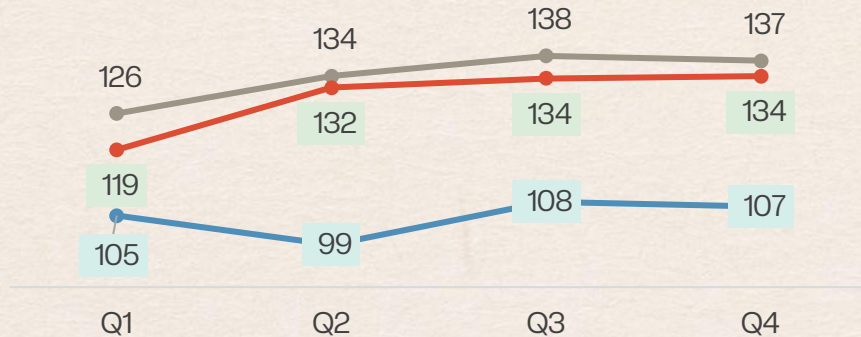


Market Forecasts

NEWCASTLE PRICES

In USD/MT

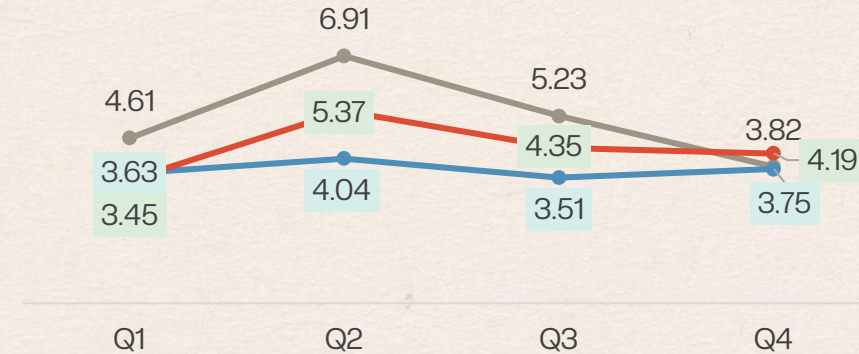
| | |
|-------|-------|
| 2020 | 60.4 |
| 2021 | 137.3 |
| 2022 | 360.2 |
| 2023 | 173.0 |
| 2024 | 134.8 |
| 2025 | 104.7 |
| 2026F | 129.7 |



WESM SPOT PRICES

In Php/KWh

2024 2025 2026F

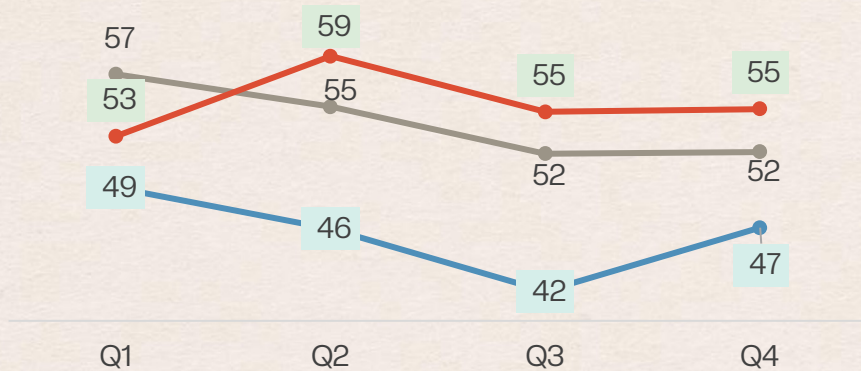


| | |
|-------|------|
| 2020 | 2.27 |
| 2021 | 4.83 |
| 2022 | 7.39 |
| 2023 | 5.86 |
| 2024 | 5.14 |
| 2025 | 3.73 |
| 2026F | 4.34 |

INDONESIAN COAL INDEX 4

In USD/MT

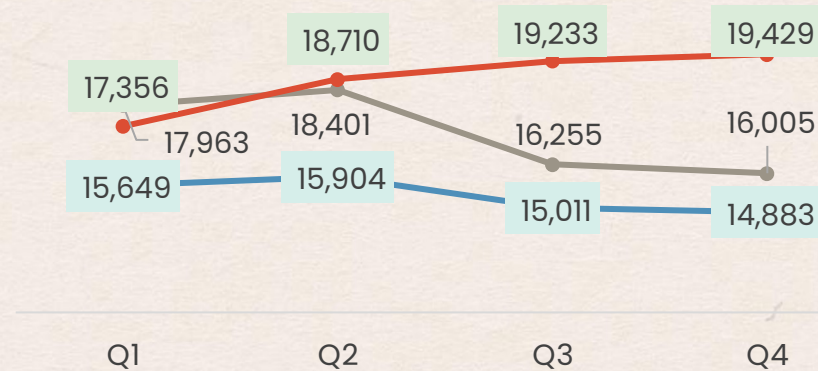
| | |
|-------|------|
| 2020 | 29.4 |
| 2021 | 65.3 |
| 2022 | 85.9 |
| 2023 | 63.2 |
| 2024 | 53.9 |
| 2025 | 46.1 |
| 2026F | 55.2 |



*Argus Media Estimate as of April 2026

NICKEL PRICES

LME Nickel actual & futures
as of May 6, 2026



| | LME | PH FOB Nickel* |
|-------|--------|----------------|
| 2020 | 13,773 | 41 |
| 2021 | 18,478 | 49 |
| 2022 | 25,638 | 60 |
| 2023 | 21,141 | 47 |
| 2024 | 17,156 | 36 |
| 2025 | 15,159 | 46 |
| 2026F | 18,682 | 59 |

*in USD/WMT, Nickel grade 1.50%

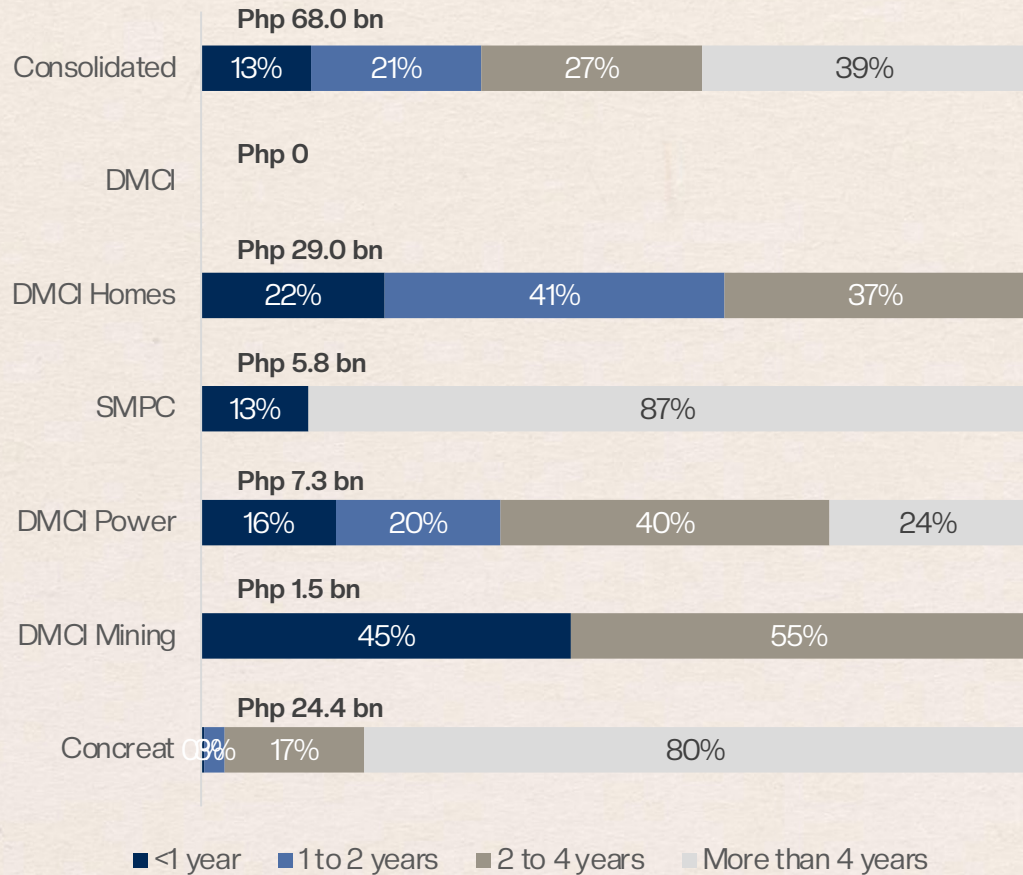
**based on regression analysis of January 2025 to March 2026 LME and FOB prices



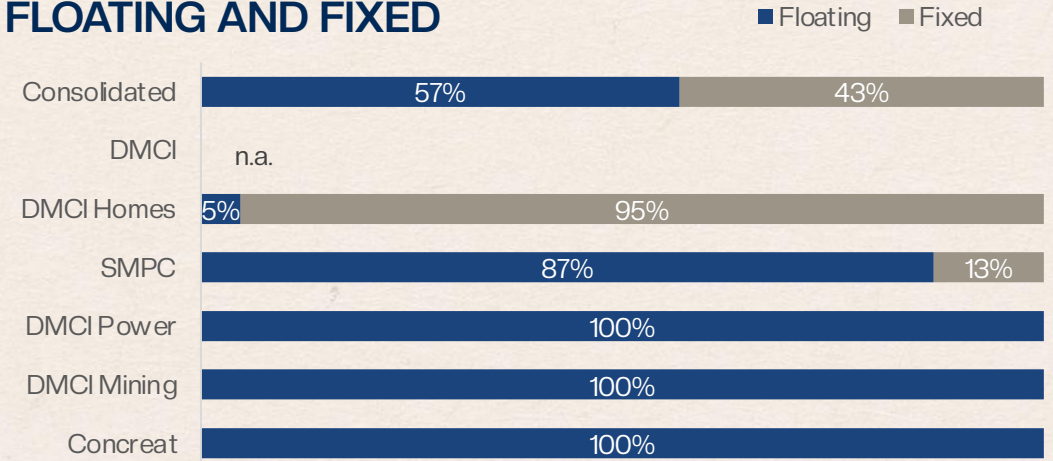
Debt Profile

As of March 31, 2026

LOAN MATURITY SCHEDULE



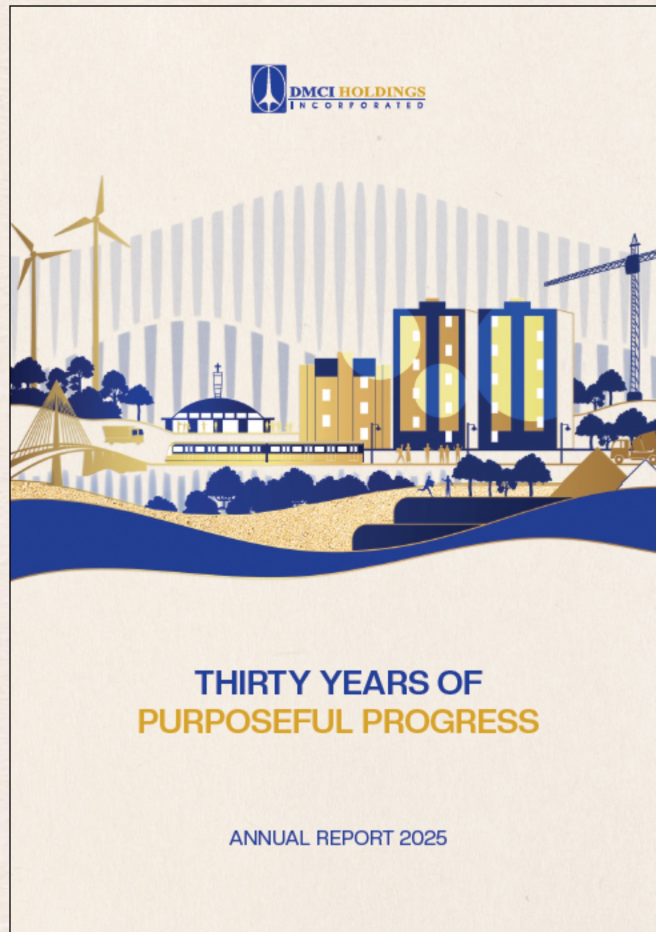
FLOATING AND FIXED



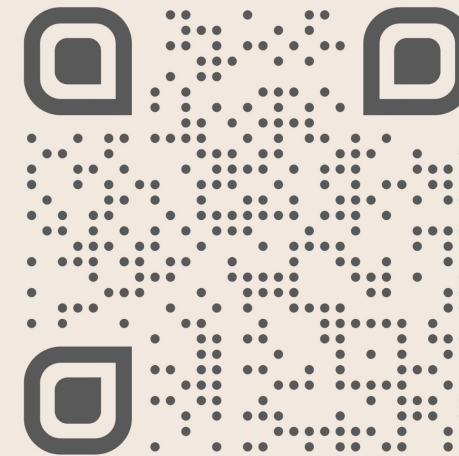
BLENDED RATE



2025 ANNUAL AND SUSTAINABILITY REPORTS



To download a copy:

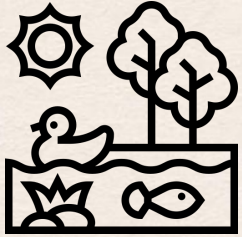


www.dmciholdings.com



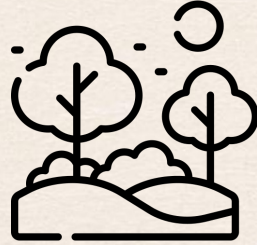
Environmental Stewardship

Q1 2026



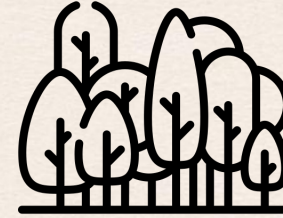
1.8k ha

Habitats Protected
and Restored



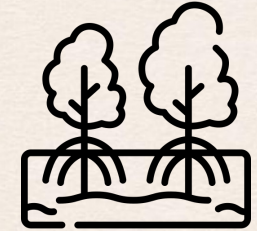
1.4k ha

Reforested Areas



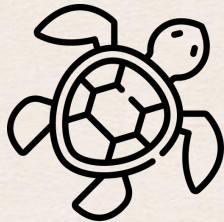
2.57m*

Trees Planted



637k*

Mangroves Planted



1,767

Animals Protected or
Reproduced



28.9k MT

Waste Generated



72%

Recycling Rate

* as of March 2026



Social Responsibility

Q1 2026



25,894

Direct Employees



9.1%

Female Direct Employees



12,197

Indirect Employees



8

Average Training Hours (per employee)



7.4

Average Training Hours (male)



0.004

LTIFR Employees



0

LTIFR Contractors



11

Average Training Hours (female)

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



ESG Highlights

DMCI Supports Local Recycling Programs Through Recyclable Donations

DMCI and its project teams strengthened community recycling initiatives in the first quarter of 2026 through a series of recyclable donation activities in Caloocan, Taguig, and Muntinlupa.

On January 9, the CAMANA Project donated 31 kilograms of PET bottles and 67 kilograms of cartons to Barangay 35, Dagat-Dagatan, Caloocan City. ASG also conducted two donation drives in Barangay Ibayo Tipas, Taguig City, contributing a total of 93 kilograms of PET bottles and 302 kilograms of cartons and carton boards on January 26 and March 3.

Meanwhile, the 20MLD Tunasan WRF Project donated 35 kilograms of PET bottles to Barangay Tunasan, Muntinlupa City on March 31.



ESG Highlights

DMCI Projects Support Waterway Clean-Up and Flood Mitigation Efforts

DMCI project teams conducted environmental clean-up activities in the first quarter of 2026 to help protect waterways and support surrounding communities.

On January 15, the NSCR Viaduct Project carried out dredging works at Caingin Creek to improve water flow and help reduce flood risks in nearby areas. Meanwhile, on March 21, the APO Port Development Project joined a river clean-up drive at Purok Talong, Barangay Tinaan, Naga City, Cebu, in support of local government environmental initiatives.

The activities promoted cleaner waterways, environmental responsibility, and stronger community partnerships in protecting natural resources.



ESG Highlights

DMCI Projects Strengthen Community Health Through Blood Donation Drives

DMCI project teams conducted a series of blood donation activities in the first quarter of 2026 to help address blood shortages and support patients in need of transfusions.

The ASG Blood Letting Activity, held in partnership with the Philippine Red Cross on January 23, gathered 36 blood donors. On February 14, the Empress Capitol Commons Project and the Laya by Shang Properties Project donated 10 and 12 bags of blood, respectively, to Serving Hearts in Barangay Oranbo, Pasig City.

Meanwhile, NSCR Viaduct & CPBU Tugatog collected 18 bags of blood on February 23 in partnership with the Philippine Blood Center, while Laya by Shang Properties donated 54 bags of blood on March 13. The initiatives promoted volunteerism, social responsibility, and community health support among employees.



ESG Highlights

DMCI Homes Employees Extend Support to Children's Shelter of Cebu

DMCI Homes representatives turn over essential goods and hygiene products to the Children's Shelter of Cebu. Organized by the Human Resources Department, the initiative channels staff enthusiasm into tangible support for communities and institutions year after year.

Read full article [here](#).



ESG Highlights

DMCI Homes, Concreat Support Northern Cebu Earthquake Rehab

Quadruple A developer DMCI Homes and cement manufacturer Concreat Holdings Philippines, Inc. have joined forces to help Northern Cebu rebuild faster following the 6.9-magnitude earthquake that struck on September 30, 2025.

Last March 4, 2026, the two companies turned over construction equipment and materials to accelerate rehabilitation efforts in the municipalities of San Remigio and Medellin, two of the hardest-hit areas.

Read full article [here](#).



ESG Highlights

DMPC Coastal and River Clean-Up Activities

DMCI Masbate Power Corporation (DMPC) reinforced its commitment to environmental protection through a series of clean-up activities in Q1 2026.

On March 6, employees and volunteers led by the company's Environment, Safety and Health (ESH) and Corporate Relations Department (CRD) conducted a coastal clean-up within DMPC premises, removing waste and debris to help restore shoreline cleanliness and protect the local marine ecosystem.

DMPC also carried out its Adopt an Estero program at the Tugbo Mobo River with local stakeholders, improving water flow and river conditions through waste removal and rehabilitation efforts.



ESG Highlights

DMPC Strengthens Education and Community Support Through Donation Initiatives

DMPC continued its community support initiatives in the first quarter of 2026 through donations benefiting schools and local government units in Masbate.

The company provided secondary filters and sponsored the maintenance cleaning of 15 air-conditioning units at Bagong Baryo Elementary School (BBES) to improve classroom comfort and air quality.

DMPC also donated cleaning materials and a pressure washer to help maintain a safe and healthy school environment. Meanwhile, 10 empty drums were donated to LGU Baleno for the Kasadyaan sa Masbate Festival.

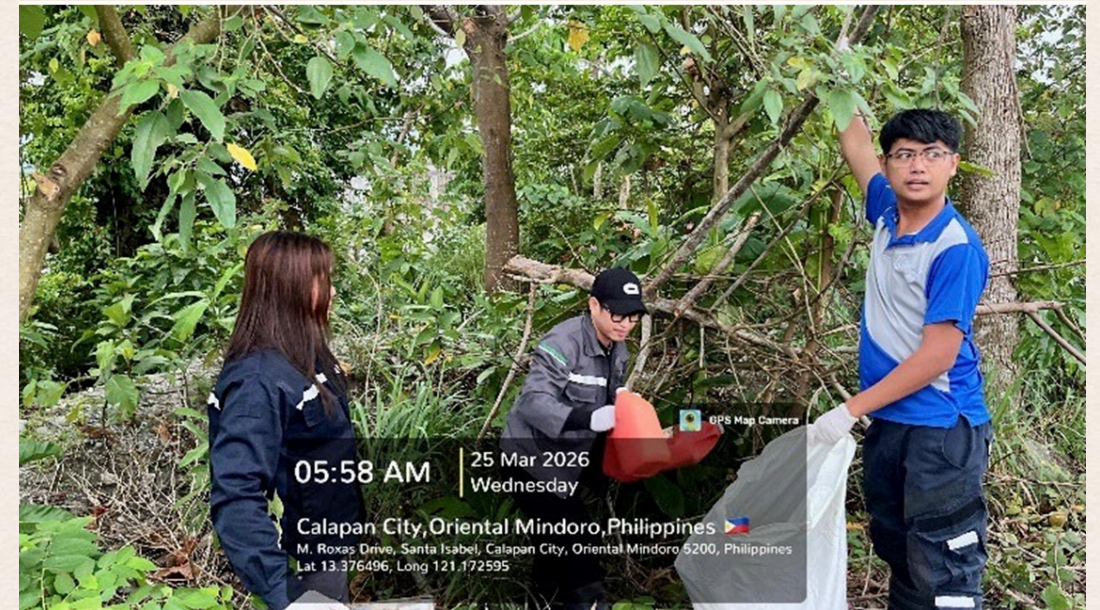


ESG Highlights

DMCI Power-Calapan Joins World Water Day River Clean-Up Drive

In celebration of World Water Day 2026, DMCI Power joined the Calapan River Clean-Up Drive organized by EMB MIMAROPA on March 25 in Barangays Sto. Niño and Sta. Isabel. Government agencies, private organizations, and civic groups participated in the activity to help improve river conditions and promote proper waste management practices.

DMCI Power collected five sacks of mixed waste along the riverbanks, contributing to efforts to reduce pollution and protect local waterways. The initiative highlighted the importance of shared responsibility in safeguarding water resources, in line with the event's theme, "Water and Gender: Where Water Flows, Equality Grows."



ESG Highlights

DMCI Power-Calapan Tree Planting Activity

DPC successfully conducted its Q1 2026 Tree Planting Activity on March 27 in Barangay Bondoc, Calapan City, in coordination with the City Environment and Natural Resources Department (CENRD).

A total of 176 seedlings were planted, consisting of 125 narra trees and 51 assorted fruit-bearing trees, to support reforestation and community sustainability efforts. The activity gathered 67 volunteers from CENRD, the Solid Waste Management Unit, caretakers, and DPC Calapan.



ESG Highlights

DMCI Power-Palawan Doktor ng Barangay Program

The Doktor ng Barangay Program continued to provide free weekly medical consultations to residents of Barangays Sagpangan in Aborlan and Bato-Bato in Narra from January to March 2026.

The initiative helped address healthcare gaps in remote communities with limited access to hospitals and clinics, benefiting residents through accessible primary medical services.

Supported by local health workers, educators, and community partners, the program treated common illnesses such as fever, cough, headaches, URTI, and bronchitis, while more serious cases were referred to hospitals for further care.



ESG Highlights

DPC Brings Free Driving and Licensing Services to Narra Communities

As part of its commitment to community development, DPC partnered with the Land Transportation Office (LTO) MIMAROPA to conduct a free Community-based Theoretical Driving Course and Licensing Services Program in Barangay Bato-Bato, Narra on March 28, 2025.

The initiative provided residents and nearby barangays with easier access to essential government services, particularly for those facing financial and transportation challenges.

Services included a free Theoretical Driving Course seminar, student permit applications, medical examinations, and renewal of professional and non-professional driver's licenses.



ESG Highlights

ZDMC Education and Educational Support Program

ZDMC strengthened its commitment to education and community development in the first quarter of 2026 through educational support initiatives amounting to Php 935k.

The programs benefited schools and daycare centers through the construction and renovation of facilities, provision of school supplies, learning materials, office equipment, fixtures, and furniture, as well as subsidies for school personnel.

ZDMC also continued preparations for scholarship and financial assistance programs targeted for implementation in the succeeding quarters

Through these initiatives, the company helped improve learning environments and support access to quality education for students, teachers, and communities within its host areas.



ESG Highlights

ZDMC Health Program

ZDMC allocated Php 360k for health and community service programs in the first quarter of 2026, supporting healthcare access and public wellness initiatives in its host communities.

The company provided medical supplies and devices to three health centers and released medicine assistance 22 times during the quarter. ZDMC also extended subsidies to 14 health personnel, supported feeding programs in 10 barangays benefiting undernourished children, and provided assistance to senior citizens and persons with disabilities.

Additional initiatives included the construction and renovation of three comfort rooms and preparations for future health center, birthing clinic, and training projects, reinforcing ZDMC's commitment to accessible community healthcare.



ESG Highlights

ZDMC Enterprise Development and Networking Program

ZDMC invested Php 376k in enterprise development and livelihood initiatives during the first quarter of 2026 to support local associations and community-based economic activities.

The company extended assistance to 14 associations and cooperatives under its enterprise development and networking program. ZDMC also conducted one livelihood training activity, provided equipment support to six associations for livelihood projects, and completed the construction or renovation of one livelihood commercial building.

Several additional livelihood and training initiatives are scheduled for implementation in the succeeding quarters. Through these programs, ZDMC continued to promote sustainable livelihood opportunities, community empowerment, and local economic development within its host communities.



ESG Highlights

ZDMC Infrastructure and Support Services Program

ZDMC allocated Php 91.3k for infrastructure development and support service initiatives in the first quarter of 2026 to help improve basic community facilities in its host areas.

During the quarter, the company completed one water system project and installed 35 solar streetlights to enhance access to water and improve community safety and mobility. ZDMC also completed the construction or renovation of one building facility under its infrastructure support program.

Additional projects targeted for implementation in the succeeding quarters include more water systems, 160 solar streetlights, five facility projects, and three road or path concreting initiatives, reinforcing ZDMC's commitment to community development and public infrastructure improvement.



ESG Highlights

ZCMCI Education and Educational Support Program

Zambales Chromite Mining Company, Inc. (ZCMCI) invested Php 243k in education and educational support programs during the first quarter of 2026, benefiting schools, daycare centers, and alternative learning learners in host communities.

The company completed the construction or renovation of one school facility and provided school supplies, learning materials, and office equipment to schools serving hundreds of students and teachers, including 638 students and 28 teachers at Lipay Elementary School and 485 students and 27 teachers at Lipay South High School.

ZCMCI also supported daycare centers through furniture and fixture donations and assisted 16 Alternative Learning System (ALS) learners from Barangays Canaan and Poblacion North.



ESG Highlights

ZCMCI Health Program

ZCMCI invested Php 99k in health services and community wellness initiatives during the first quarter of 2026. The company completed the renovation of the comfort room at Barangay Guinabon Health Center, benefiting around 1,773 constituents.

ZCMCI also provided medicines, vitamins, maintenance drugs, and syrup assistance to health centers in Barangays Lipay and Guinabon, benefiting a total of 232 residents. In addition, the company released subsidy support for one barangay midwife to help sustain local healthcare services.

Further health-related initiatives, including feeding programs, HIV training, and transport vehicle maintenance, are scheduled for implementation in succeeding quarters.



ESG Highlights

ZCMCI Enterprise Development and Networking Program

ZCMCI allocated Php 207k for enterprise development and networking initiatives during the first quarter of 2026, supporting local associations and cooperatives in its host communities.

The company extended assistance to five organizations, benefiting hundreds of members, including 240 members of the Guisguis Organic Farmers Association, 455 members of the Lipay Fisherfolks Association, 95 members of the Carayan Layas Farmer's Association, 107 members of the Poblacion North Fisherfolks Association, and 118 members of the Samahang Mangingisda Tambakan.

Additional livelihood training activities are scheduled for implementation in the second quarter to further strengthen community enterprise development and sustainable livelihoods.



ESG Highlights

ZCMCI Infrastructure and Support Services Program

ZCMCI invested Php 327k in infrastructure development and support service initiatives during the first quarter of 2026 to improve essential community facilities in its host barangays.

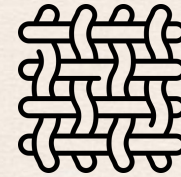
The company completed three water system projects benefiting residents of Barangays Lomboy, Poblacion North, and Poblacion South, with a combined beneficiary population of more than 9,800 residents.

ZCMCI also installed solar streetlights in Barangays Sabang, Bulawon, and Guinabon, including 17 units in Guinabon alone. Additional projects, such as the construction of a concrete footbridge and provision of materials for barangay halls, are scheduled for implementation in the succeeding quarters.



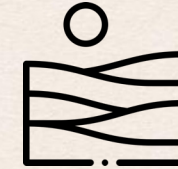
Berong Mine Rehabilitation Program

as of March 2026



35

Geotextile Installed
(2.5x100 m)



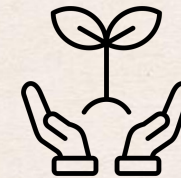
177.8 ha

Rehabilitated Area



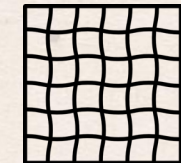
479k

Seedlings Produced



298.4k

Seedlings Planted



1,946

Coco-coir Nets
Installed (2x50 m)



Concreat ESG Highlights

Q1 2026



35%

Waste Recycling Rate



100%

Plastic Waste Recovery Rate



645

Direct Employees



23%

Female Direct Employees



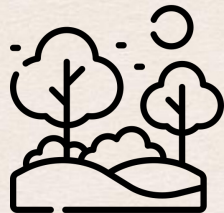
1,406

Indirect Employees



0

LTIFR Employees



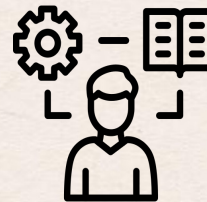
0.1 ha

Reforested Areas



7.1

Average Training Hours (per employee)



7.4

Average Training Hours (male)



6.3

Average Training Hours (female)



0

LTIFR Contractors

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



ESG Highlights

Cebu Learners Complete ARAL Program with Concreat Support

Concreat joined the Thanksgiving Day celebration of the Academic Remediation Acceleration and Livelihood (ARAL) Program in Naga City, Cebu, reaffirming its commitment to education.

In partnership with the LGU of Naga and Chalkboard, Concreat Foundation sponsored 90 Grade 1 to 3 learners through weekly small-group tutoring sessions focused on improving reading skills.

From 2024 to 2025, the foundation supported a total of 679 learners in Antipolo and Naga. Concreat also presented the ARAL Program to several DMCI Group companies and partner foundations to explore opportunities for expanding the initiative to more communities.



ESG Highlights

Concreat Foundation and DMCI Homes Donate Cement and Construction Equipment to Cebu Town

Concreat Foundation and DMCI Homes donated cement and equipment to the LGU of San Remigio – one of our communities in Cebu.

The joint donation aims to support the Municipality's ongoing construction and rehabilitation initiatives.

Concreat donated 600 bags of APO cement while DMCI Homes provided essential construction equipment, including a hollow block maker and a concrete mixer.



ESG Highlights

Concreat Foundation Launches Feeding Program in Antipolo

Concreat Foundation partnered with the Diocese of Antipolo to launch a feeding program for undernourished children in Brgy. San Jose.

The “Salo-Salo sa Hapag ng Pag-asa” Program aims to improve the children’s overall well-being, addressing both physical growth and mental development.

Salo-Salo sa Hapag ng Pag-Asa feeds 200 undernourished children nutritious meals for 6 months.



ESG Highlights

IQAC Launches Clean-Up Drive with Partner Communities

IQAC launched a clean-up drive as part of our Social Development and Management Program.

Around 60 volunteers from nearby sitios participated in the initiative, demonstrating a strong sense of community and a shared commitment to environmental protection.

The clean-up drive covered areas around Solid Cement Plant, where volunteers collected bags of waste.

Each month, volunteers will carry out a clean-up drive in a different sitio to help maintain cleaner and healthier communities.



ESG Highlights

Concreat Foundation delivers healthcare to Antipolo Community

Concreat Foundation has once again joined San Jose LGU's Barangay Express Program to bring medical services to Sitio Quarry, Antipolo.

486 beneficiaries of the Barangay Express Program received free medicine and services, including medical and dental consultations, livelihood training, senior citizen assistance, and haircuts, among other services.

Concreat Foundation sponsored the honoraria of medical professionals, providing free medical and dental services for community members.

Beneficiaries also received free medicine from Concreat to support their immediate healthcare needs.



ESG Highlights

IQAC Conducts Clean-Up at Tagbac River

To conclude the first quarter, IQAC conducted a clean-up drive along Tagbac River in Antipolo City under the theme, "Responsableng Pagmimina, May Disiplina!"

Employees and volunteers collected waste along the riverbanks to help maintain waterway cleanliness and raise environmental awareness within the community.

Through regular clean-up activities, IQAC continues to promote environmental stewardship and encourage sustainable practices in protecting natural resources.



ESG Highlights

Plastik-can Tayo: TSEK sa Binangonan

Through a six-month waste management and rewards-based initiative with the Binangonan LGU and CDO Odyssey Foundation, Inc., industry, government, and community stakeholders worked together to promote practical and sustainable waste solutions.

The program collected 20,145.75 kilograms of qualified waste for safe co-processing and alternative fuel production at the CONCREAT Solid Cement Plant.

Participating barangays — Darangan, Ithan, Layunan, Limbon-limbon, Lunsad, Macamot, Mahabang Parang, Mambog, Pag-asa, Pantok, Palangoy, Pila-pila, Tagpos, Tatala, and Tayuman — received a total of 5,596 canned products as incentives for their active participation in the initiative.



DMCI Holdings and Subsidiaries Income Statement

| in Php millions | Q1 2026 | Q1 2025 | % |
|---------------------------------|---------------|---------------|------------|
| Revenues | 31,100 | 31,975 | -3% |
| Cost of Sales | (17,355) | (18,315) | -5% |
| Operating Expenses | (3,840) | (3,576) | 7% |
| Government share (Coal) | (1,027) | (1,126) | -9% |
| Core EBITDA | 8,877 | 8,957 | -1% |
| Equity in net earnings | 728 | 929 | -22% |
| Other income - net | 1,410 | 1,342 | 5% |
| EBITDA | 11,014 | 11,229 | -2% |
| Depreciation | (3,132) | (2,911) | 8% |
| EBIT | 7,883 | 8,318 | -5% |
| Finance income | 345 | 510 | -32% |
| Finance cost | (1,011) | (1,050) | -4% |
| Income before income tax | 7,217 | 7,777 | -7% |
| Income tax | (1,003) | (1,239) | -19% |
| Total net income | 6,215 | 6,538 | -5% |
| Non-controlling interest | (1,346) | (1,561) | -14% |
| DMCI reported net income | 4,869 | 4,977 | -2% |
| Non-recurring items | (0) | (0) | 0% |
| Core net income | 4,868 | 4,977 | -2% |
| EPS (reported) | 0.37 | 0.37 | -2% |



Parent Balance Sheet

| In Php millions | Mar 2026 | Dec 2025 | % |
|--|---------------|---------------|-------------|
| Cash and cash equivalents | 8,274 | 5,969 | 39% |
| Receivables | 1,423 | 525 | 171% |
| Investments in subsidiaries and assoc. | 25,464 | 25,464 | 0% |
| Other assets | 383 | 383 | 0% |
| Total Assets | 35,543 | 32,340 | 10% |
| Accounts payable | 110 | 141 | -22% |
| Other liabilities | 17 | 12 | 42% |
| Total Liabilities | 127 | 153 | -17% |
| Capital stock | 13,287 | 13,287 | 0% |
| Additional paid in capital | 14,662 | 14,662 | 0% |
| Treasury shares | (7) | (7) | 0% |
| Retained earnings | 7,470 | 4,241 | 76% |
| Remeasurement loss / (gain) | 3 | 3 | 0% |
| Total Equity | 35,416 | 32,187 | 10% |
| Total Liabilities and Equity | 35,543 | 32,340 | 10% |



Q1 2026 Financial Results

STANDALONE INCOME STATEMENT

| in Php millions | Q1 2026 | Q1 2025 | % |
|---------------------------------------|------------|------------|-------------|
| Revenues | 3,617 | 4,466 | -19% |
| Cost of Sales | (3,301) | (4,124) | -20% |
| Operating Expenses | (154) | (134) | 15% |
| Total Cash Cost | (3,455) | (4,258) | -19% |
| Core EBITDA | 162 | 208 | -22% |
| Noncash items | (120) | (115) | 4% |
| Other income (expense) | 42 | 37 | 14% |
| EBIT | 84 | 130 | -35% |
| Finance cost | (1) | (1) | 0% |
| Finance income | 20 | 23 | -13% |
| Provision for income tax | (22) | (44) | -50% |
| Core net income | 81 | 108 | -25% |
| Non-recurring items | - | - | 0% |
| Standalone reported net income | 81 | 108 | -25% |
| Add: Share in BETA | 1 | 1 | 0% |
| Less: NI from related parties | (35) | (66) | -47% |
| Reported net income, HI Conso | 47 | 43 | 9% |



Q1 2026 Financial Results

CONDENSED BALANCE SHEET

| In Php millions | DMCI | JV | Total, Mar 2026* | DMCI | JV | Total, Dec 2025* | % |
|-------------------------------------|---------------|--------------|---------------------|---------------|--------------|---------------------|------------|
| Cash and cash equivalents | 815 | 4,680 | 5,495 | 2,856 | 2,529 | 5,385 | 2% |
| Receivables | 6,048 | 2,241 | 7,186 | 6,521 | 4,119 | 9,673 | -26% |
| CIE | 1,925 | 1,137 | 3,062 | 1,444 | 297 | 1,741 | 76% |
| Inventories | 487 | 46 | 533 | 555 | 42 | 597 | -11% |
| Prepayments | 348 | 233 | 582 | 332 | 160 | 211 | 176% |
| Fixed assets | 2,036 | 272 | 2,308 | 2,118 | 276 | 2,394 | -4% |
| Investments | 611 | - | 54 | 611 | - | 54 | 1% |
| Advances to suppliers | 1,909 | 784 | 2,588 | 1,327 | 779 | 2,106 | 23% |
| Others | 2,563 | 83 | 2,646 | 2,537 | 81 | 2,618 | 1% |
| Total Assets | 16,742 | 9,476 | 24,454 | 18,301 | 8,283 | 24,779 | -1% |
| Accounts and other payables | 3,716 | 3,144 | 5,765 | 4,320 | 3,264 | 6,625 | -13% |
| BIE | 3,449 | 5,157 | 8,494 | 4,123 | 3,807 | 7,642 | 11% |
| Short-term debt | - | - | - | - | - | - | 0% |
| Long-term debt | - | - | - | - | - | - | 0% |
| Others | 2,010 | 94 | 2,105 | 2,296 | 208 | 2,504 | -16% |
| Total Liabilities | 9,176 | 8,396 | 16,364 | 10,739 | 7,279 | 16,771 | -2% |
| Contributed Capital | 3,747 | 557 | 3,747 | 3,747 | 557 | 3,747 | 0% |
| Retained Earnings | 3,057 | 523 | 3,580 | 3,052 | 447 | 3,499 | 2% |
| Other reserves | 763 | - | 763 | 763 | - | 763 | 0% |
| Total Equity | 7,567 | 1,080 | 8,090 | 7,562 | 1,004 | 8,008 | 1% |
| Total Liabilities and Equity | 16,742 | 9,476 | 24,454 | 18,301 | 8,283 | 24,779 | -1% |

*Figures are net of consolidated eliminations

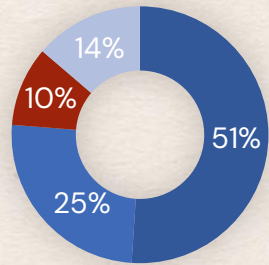


Project Completion Status and Order Book

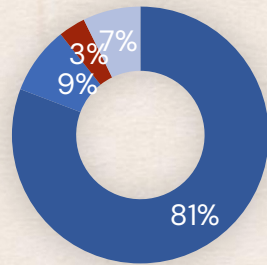
As of March 31, 2026

Order Book (in Php bn)

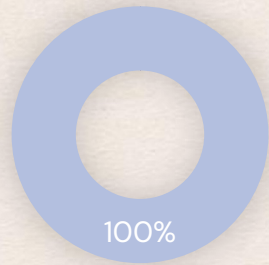
Building
Php 14.5 bn



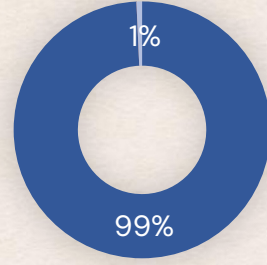
Total
Php 42.9 bn



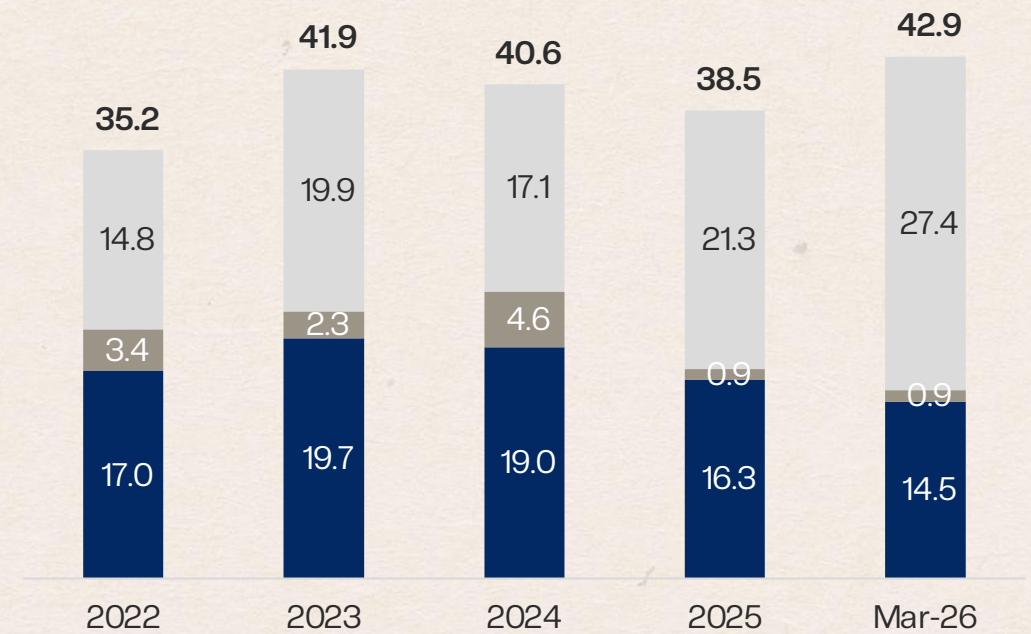
Infrastructure
Php 0.9 bn



Joint Ventures
Php 27.4 bn



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



■ Buildings ■ Infra ■ JV



Ongoing and Prospect Bids and Estimates



| | |
|---|---|
| Type of Projects | Railways, Train Station, Roads, Bridges, Buildings, Malls, Warehouse, Hospitals, Data Center,, Causeway, Jetty, Ports, Piers, LPG Terminals, Fuel Depot, Industrial Mining Plant, Water Treatment Plant, Sewage Treatment Plant, Pumping Stations & Reservoir, Substations/Transmission Lines, Pipelaying (Water/Sewer), Power Plants, etc. |
| Total Number of Ongoing and Prospect Bids/Estimates | 40 |
| Total Estimated Value | Php 114.28 bn |



BBM Prospects

Allied Services for North-South Commuter Railway & Metro Manila Subway Project



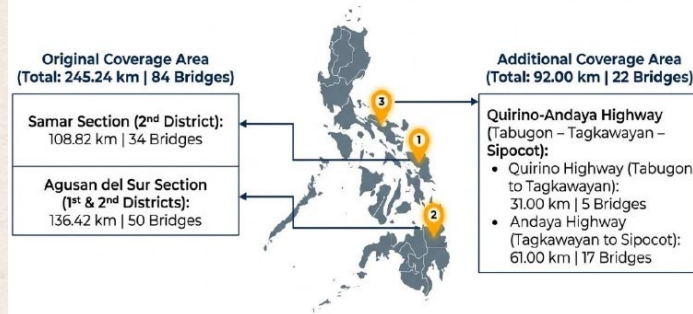
Allied Services

- Concrete Products
- Equipment Management
- Formworks and Scaffoldings

Allied Services for North-South Commuter Railway & Metro Manila Subway Project

Project Target Area and Scope

Project Coverage: 337.24km & 106 Bridges



Projects Details

- 137-km (Priority Section)
- Region IV-A, V, VIII, XIII

Total Project Value

Php 14.1 bn (Source: DPWH)

Target

2 packages (with partners)

Timeline

Q2 2026

ODA Funded Projects



1. Bataan-Cavite Interlink Bridge
2. Laguna Lakeshore Road Network
3. Cebu-Mactan 4th Bridge
4. Dalton Pass East Alignment
5. MRT Line 4



Completed Project

C5 LINK SEGMENT 3B

Parañaque City

CLIENT: CAVITEX Infrastructure Corporation

DESCRIPTION: Construction of a six (6) lane, 2.0 km expressway connecting CAVITEX at Parañaque and C5 road Taguig, which includes of access roads, mainline viaduct, ramp, at-grade mainline, and toll plaza structural works, electrical works and sanitary plumbing

PROJECT: Expressway

TARGET COMPLETION: 2025



C5 Link Expressway Project, Segment 3B - 26 March 2026



Completed Project

PIONEER HOUSE BGC

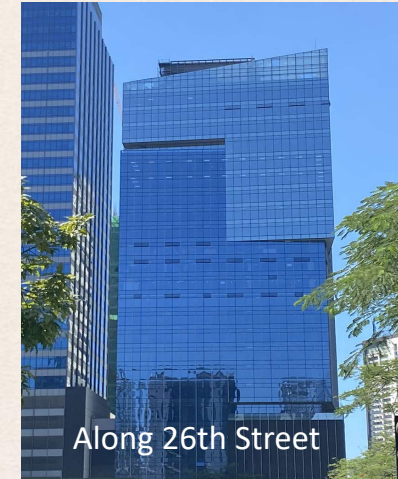
Bonifacio Global City

CLIENT: Pioneer Insurance & Surety Corp.

DESCRIPTION: Construction of a 27-Storey with 6 basements Office Building
Bulk Excavation, Site Works, Structural, Architectural, Mechanical, Electrical Sanitary/Plumbing Works, and Testing and Commissioning, Fire and Detection and Alarm System

PROJECT: Office Building

COMPLETION: 2026



Featured Ongoing Project

ST. LUKE'S MEDICAL CENTER QUEZON CITY - New Hospital Building

Quezon City

CLIENT: St. Luke's Medical Center

DESCRIPTION: Construction of a 12-storey new hospital building with three basements and a roof deck, including demolition, site works, structural, and architectural Works

PROJECT: Hospital Building

COMPLETION: 2027

Topping off Ceremony : April 20,2026



Featured Ongoing Project

AMANI TOWER

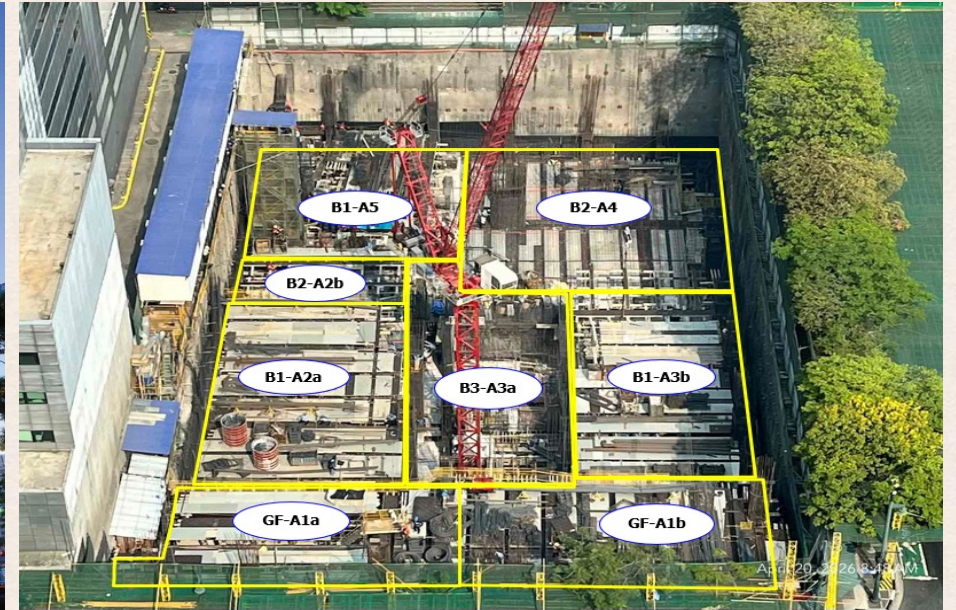
Bonifacio Global City

CLIENT: Amani Corporation

DESCRIPTION: Construction of a 36-floor building with seven basement levels, covering an estimated site area of approximately 3,400 square meters and totaling around 84,000 square meters of covered floor area.

PROJECT: Office Building

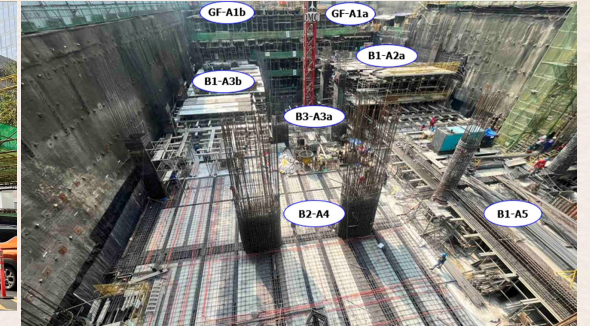
COMPLETION: 2028



Corner 5th Avenue 32nd Street



Corner 4th Avenue 32nd Street



Featured Ongoing Project

LA SALLE GREEN HILLS

Mandaluyong City

| | |
|--------------|--|
| CLIENT: | La Salle Green Hills |
| DESCRIPTION: | Construction of Senior High School and Innovation Building |
| PROJECT: | School Building |
| COMPLETION: | 2026 |



Photo of Project Site as of April 22, 2026



Featured Ongoing Project

LAYA PROJECT

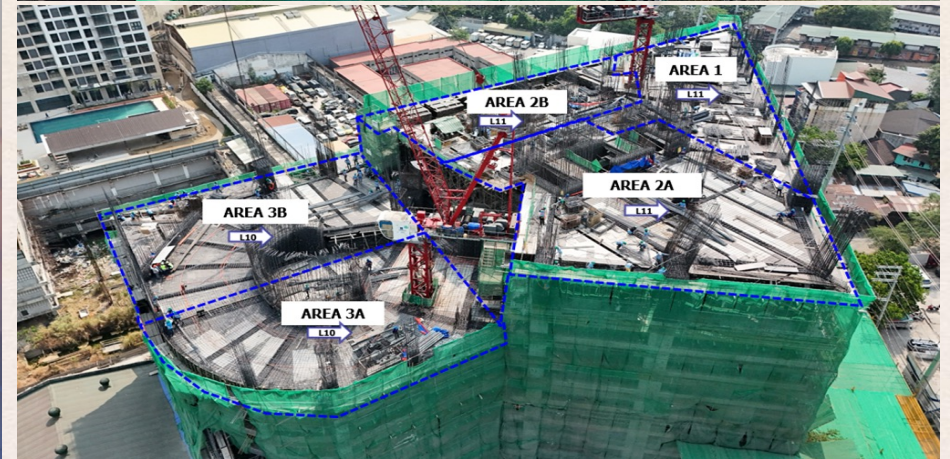
Brgy. Oranbo, Pasig City

CLIENT: Shang Properties, Inc.

DESCRIPTION: Civil, Structural & Partial Architectural Works with five basement, 66 floors and roof deck

PROJECT: Mixed-Used Building

COMPLETION: 2028



Featured Ongoing Project

PIONEER COLD STORAGE

Navotas City

CLIENT: Pioneer Insurance & Surety Corp

DESCRIPTION: General Construction Works
Demolition and Pile Driving Works, Survey
and Lay-out Works, Architectural works,
Civil/Structural works, Mechanical Works,
Electrical & Auxiliary Works, Fire
Protection Works, Plumbing works,
Refrigeration System, Insulated Panel,
Racking System

PROJECT: Cold Storage Facility

COMPLETION: 2026

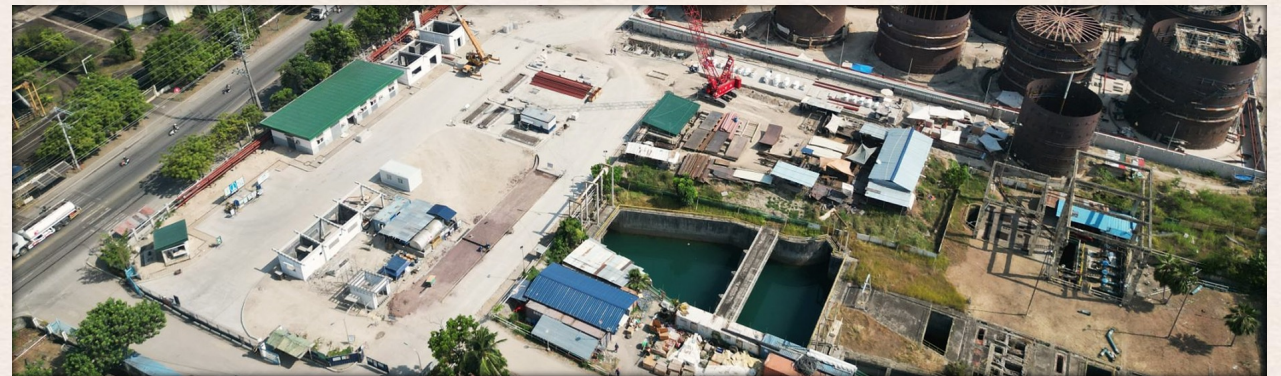


Featured Ongoing Project

CEBU TANK STORAGE FACILITY

Naga City, Cebu

| | |
|--------------|--|
| CLIENT: | Therma Cebu Energy, Inc. |
| DESCRIPTION: | Construction of 61.40ML Capacity of Fuel Storage Tanks, 1.70ML Firewater Tank, Non-Tech Bldgs. and Berthing Facility |
| PROJECT: | Fuel Depot and Berthing Facility |
| COMPLETION: | 2026 |



Featured Ongoing Project

APO PORT DEVELOPMENT PROJECT

Naga City, Cebu

CLIENT: Concreat holdings philippines

DESCRIPTION: Design and construct of cement packing house and port facility

PROJECT: Cement Terminal

COMPLETION: 2026



Featured Ongoing Project

METRO MANILA SUBWAY PROJECT – PHASE 1 CP-102 (PARTNER WITH NISHIMATSU)

Pasay

CLIENT: Department of Transportation (DOTr)

DESCRIPTION: Building and Civil Engineering Works for approximately 3km Tunnel, with Two (2) Underground Stations at Quezon Avenue and East Ave.

PROJECT: Railway (Subway)



Featured Ongoing Project

SOUTH COMMUTER RAILWAY PACKAGE CPS-02 (PARTNER WITH ACCIONA)

Manila

CLIENT: Department of Transportation (DOTr)

DESCRIPTION: Building and Civil Engineering Works for approximately 7.9 km of Railway Viaduct Structure including elevated Stations at España, Santa Mesa and Paco.

PROJECT: Railway



Newly Awarded

METRO MANILA SUBWAY PROJECT – PHASE 1 CP-109 (PARTNER WITH Taisei Corporation)

Pasay

CLIENT: Department of Transportation (DOTr)

DESCRIPTION: Supply, Installation, Construction, Testing, Commissioning and Training (including Integrated Testing and Commissioning) for the Underground Tunnel Section of approximately 1.965 kms, and One (1) Underground Station at NAIA Terminal 3

PROJECT: Railway (Subway)



Q1 2026 Financial Results

STANDALONE INCOME STATEMENT

| in Php millions | Q1 2026 | Q1 2025 | % |
|-----------------------------|--------------|----------------|--------------|
| Revenues | 4,917 | 4,663 | 5% |
| Cost of Sales | (2,954) | (2,754) | 7% |
| Operating Expenses | (1,036) | (972) | 7% |
| Total Cash Cost | (3,990) | (3,726) | 7% |
| Core EBITDA | 927 | 937 | -1% |
| Noncash items | (43) | (43) | 0% |
| Other income (expense) | 1,153 | 1,044 | 10% |
| EBIT | 2,037 | (1,938) | -205% |
| Finance cost | (489) | (506) | -3% |
| Finance income | 218 | 278 | -22% |
| Provision for income tax | (454) | (438) | 4% |
| Core Net Income | 1,311 | 1,272 | 3% |
| NRI - Gain on Sales of Land | - | - | 0% |
| Net Income | 1,311 | 1,272 | 3% |

CONDENSED BALANCE SHEET

| in Php millions | Mar 2026 | Dec 2025 | % |
|-------------------------------------|---------------|---------------|------------|
| Cash and cash equivalents | 8,602 | 11,356 | -24% |
| Receivables | 14,579 | 14,087 | 3% |
| Inventories | 57,693 | 57,631 | 0% |
| Fixed assets | 1,171 | 1,232 | -5% |
| Investments | 3,577 | 3,637 | -2% |
| Others | 5,857 | 6,691 | -12% |
| Total Assets | 91,480 | 94,634 | -3% |
| Accounts and other payables | 6,634 | 5,785 | 15% |
| Customer advances and deposits | 12,818 | 13,680 | -6% |
| Loans payable | 29,000 | 32,159 | -10% |
| Others | 5,107 | 5,198 | -2% |
| Total Liabilities | 53,559 | 56,821 | -6% |
| Total Equity | 37,921 | 37,813 | 0% |
| Total Liabilities and Equity | 91,480 | 94,634 | -3% |

*Figures are presented excluding the impact of the significant financing component (SFC) for better year-on-year comparability. SFC adjustments will be recognized at year-end.



Q1 2026 Operating Highlights



Completed

| No. of Projects | No. of Units | Sales Value |
|-----------------|--------------|-------------|
| 78 | 76,372 | Php 293 bn |

Ongoing

| No. of Projects | No. of Units | Sales Value |
|-----------------|--------------|-------------|
| 12 | 21,440 | Php 181 bn |

*Launched units only

In the Pipeline**

| No. of Projects | No. of Residential Units | Sales Value |
|-----------------|--------------------------|-------------|
| 4 | 2,192 | Php 16.4 bn |

*Launch timeline subject to market conditions



Project Feature



Exquisite from every angle

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.



Project Feature



ONE DELTA
TERRACES

A new landmark for resort- inspired living

Highlights:

STRATEGIC LOCATION

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

DISTINCT ARCHITECTURE

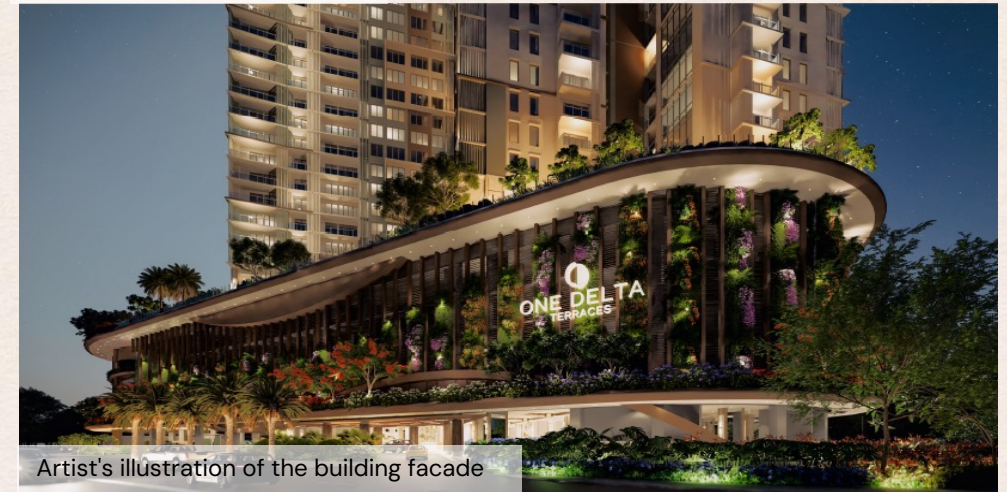
- Distinctive building façade that stands out in the area
- Resort-style amenities, convenient building features, and community activities

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 Feature



A mountain resort condotel

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.



Artist's illustration of the building facade



Project Feature

Kalea
HEIGHTS

Resort-inspired living on a grander scale

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.

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



Updates

Life at Acacia Estates: Where Relaxation Is Part of the Everyday

At Acacia Estates, relaxation is not reserved for weekends or special occasions. It is woven into everyday life, across every lifestyle. From peaceful solo mornings to shared rooftop evenings and family-filled nights, each moment is shaped by thoughtful spaces and a community that values balance.

Life here stands out for how naturally comfort is built into its design, from open green spaces to resort-style amenities that encourage a slower pace of living. Designed by DMCI Homes, each home features well-planned layouts and Lumiventt® Technology that allows light and air to flow freely, creating a cooler, more breathable environment.

Here, relaxation is not something you plan for. It is something you come home to. Because at Acacia Estates, comfort is not just a feature, it becomes a way of life.

To read full article, click [here](#)



Updates

RideShare to Start Serving Satori Residences and Mirea Residences This May 4

Starting May 4, 2026, residents of Satori Residences and Mirea Residences can enjoy a more convenient and sustainable commuting option as DMCI Homes' award-winning RideShare Carpool Program expands its service to these communities.

The service expansion introduces a new route that connects residents to Marikina City and Quezon City, providing easier access to key destinations across Metro Manila.

At a time when fuel prices remain high and commuting costs continue to rise, RideShare offers residents a cost-efficient and environmentally responsible alternative to daily solo driving. Trips can be conveniently booked through the DMCI Communities mobile app, ensuring a seamless and hassle-free commuting experience.

To read more, click [here](#)



Updates

From Renter to Owner: Why Choose DMCI Homes' Rent-to-Own Pathway

For many Filipino families, owning a home has long been tied to a sense of stability, security, and long-term progress. More than a financial milestone, it is often seen as a foundation for building a future and creating a space where families can grow and thrive.

This strong value placed on homeownership is reflected in broader housing research in the Philippines.

Through its HomeReady™ rent-to-own program, DMCI Homes makes homeownership more attainable without the pressure of committing too soon. Families and individuals looking to settle in their dream condominium can begin their journey with a lease rather than an outright purchase.

Unlike conventional schemes that require buyers to enter a Contract to Sell immediately, HomeReady™ starts with a lease contract of up to 36 months.

To read the full article, click [here](#)



Updates

A Step-by-Step Guide to Leasing Your Condo Unit with DMCI Homes Leasing Services

DMCI Homes Leasing Services (DHLS) is designed to address this need by providing integrated leasing and property management support. With structured assistance from listing to ongoing management, the service offers a straightforward way for owners to have their units leased—with ease—while focusing on other priorities.

Step 1: Listing the Unit with Confidence

Step 2: Preparing Documentation and Setting the Right Terms

Step 3: Getting the Unit Ready for Move-In

Step 4: Ongoing Management and Unit Handling

With structured processes in place and professional assistance available at every stage, leasing a unit becomes less complicated and more predictable. For busy investors, this makes DHLS not just a convenient option, but a practical and dependable choice for turning property ownership into a productive investment.

To read the full article, click [here](#)



Q1 2026 Financial Results

STANDALONE INCOME STATEMENT

| In Php millions | Q1 2026 | | | | | | Q1 2025 | | | | | | % |
|---|----------------|----------------|----------------|-------------|--------------|-----------------|----------------|----------------|----------------|-------------|--------------|-----------------|-------------|
| | COAL | SCPC | SLPGC | CHP | Others | Combined | COAL | SCPC | SLPGC | CHP | Others | Combined | |
| Revenues | 11,176 | 3,389 | 1,689 | - | 276 | 16,530 | 11,777 | 4,314 | 1,992 | - | 201 | 18,284 | -10% |
| COS | (5,510) | (1,286) | (619) | - | (262) | (7,677) | (6,227) | (1,753) | (718) | - | (197) | (8,895) | -14% |
| Govt Share | (1,027) | - | - | - | - | (1,027) | (1,126) | - | - | - | - | (1,126) | -9% |
| OPEX | (238) | (631) | (459) | - | (3) | (1,331) | (282) | (572) | (463) | - | (2) | (1,319) | 1% |
| Cash cost | (6,775) | (1,917) | (1,078) | - | (265) | (10,035) | (7,635) | (2,325) | (1,181) | - | (199) | (11,340) | -12% |
| Core EBITDA | 4,401 | 1,472 | 611 | - | 11 | 6,495 | 4,142 | 1,989 | 811 | - | 2 | 6,944 | -6% |
| Depreciation and amortization | (1,540) | (406) | (405) | - | - | (2,351) | (1,506) | (400) | (359) | - | - | (2,265) | 4% |
| Other income (expense) | (18) | 60 | 133 | - | - | 175 | 148 | 81 | 27 | - | - | 256 | -32% |
| EBIT | 2,843 | 1,126 | 339 | - | 11 | 4,319 | 2,784 | 1,670 | 479 | - | 2 | 4,935 | -12% |
| Finance cost | (61) | (11) | (0) | - | - | (72) | (34) | (29) | - | - | - | (63) | 14% |
| Finance income | 7 | 16 | 13 | - | 1 | 37 | 63 | 19 | 17 | - | 2 | 101 | -63% |
| Taxes | (10) | (281) | (87) | - | (2) | (380) | (22) | (415) | (123) | - | (1) | (561) | -32% |
| Core net income | 2,779 | 850 | 265 | - | 10 | 3,904 | 2,791 | 1,245 | 373 | - | 3 | 4,412 | -12% |
| Nonrecurring items | - | - | - | - | - | - | - | - | - | - | - | - | 0% |
| Reported Net Income | 2,779 | 850 | 265 | - | 10 | 3,904 | 2,791 | 1,245 | 373 | - | 3 | 4,412 | -12% |
| Reported Net Income, after elims | 2,428 | 1,095 | 363 | (75) | 10 | 3,821 | 2,417 | 1,563 | 448 | (80) | 3 | 4,351 | -12% |



Q1 2026 Financial Results

CONSOLIDATED INCOME STATEMENT

| In Php millions | Q1 2026 | | | | | | Q1 2025 | | | | | | % |
|-------------------------------------|----------------|----------------|--------------|-------------|--------------|----------------|----------------|----------------|----------------|-------------|--------------|----------------|-------------|
| | COAL | SCPC | SLPGC | CHP | Others | Conso | COAL | SCPC | SLPGC | CHP | Others | Conso | |
| Revenues | 10,071 | 3,389 | 1,689 | - | 276 | 15,425 | 10,022 | 4,314 | 1,992 | - | 181 | 16,509 | -7% |
| COS | (4,927) | (1,041) | (521) | - | (262) | (6,751) | (5,119) | (1,435) | (643) | - | (177) | (7,374) | -8% |
| Govt Share | (1,027) | - | - | - | - | (1,027) | (1,126) | - | - | - | - | (1,126) | -9% |
| OPEX | (238) | (631) | (459) | - | (3) | (1,331) | (282) | (572) | (463) | - | (2) | (1,319) | 1% |
| Cash cost | (6,192) | (1,672) | (980) | - | (265) | (9,109) | (6,527) | (2,007) | (1,106) | - | (179) | (9,819) | -7% |
| Core EBITDA | 3,879 | 1,717 | 709 | - | 11 | 6,316 | 3,495 | 2,307 | 886 | - | 2 | 6,690 | -6% |
| Depreciation and amortization | (1,369) | (406) | (405) | - | - | (2,180) | (1,233) | (400) | (359) | - | - | (1,992) | 9% |
| Equity in net income from associate | - | - | - | (75) | - | (75) | - | - | - | (80) | - | (80) | 6% |
| Other income (expense) | (18) | 60 | 133 | - | - | 175 | 148 | 81 | 27 | - | - | 256 | -32% |
| EBIT | 2,492 | 1,371 | 437 | (75) | 11 | 4,236 | 2,410 | 1,988 | 554 | (80) | 2 | 4,874 | -13% |
| Finance cost | (61) | (11) | - | - | - | (72) | (34) | (29) | - | - | - | (63) | 14% |
| Finance income | 7 | 16 | 13 | - | 1 | 37 | 63 | 19 | 17 | - | 2 | 101 | -63% |
| Taxes | (10) | (281) | (87) | - | (2) | (380) | (22) | (415) | (123) | - | (1) | (561) | -32% |
| Core net income | 2,428 | 1,095 | 363 | (75) | 10 | 3,821 | 2,417 | 1,563 | 448 | (80) | 3 | 4,351 | -12% |
| Nonrecurring items | - | - | - | - | - | - | - | - | - | - | - | - | 0% |
| Reported Net Income | 2,428 | 1,095 | 363 | (75) | 10 | 3,821 | 2,417 | 1,563 | 448 | (80) | 3 | 4,351 | -12% |



Q1 2026 Financial Results

CONSOLIDATED BALANCE SHEET

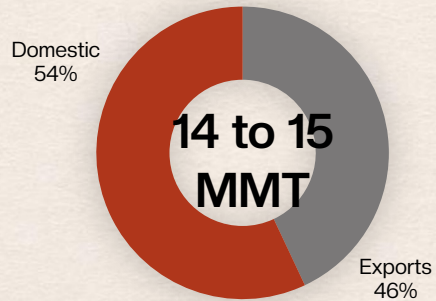
| In Php millions | SMPC | SCPC | SLPGC | CHP | Others | MAR 2026 | SMPC | SCPC | SLPGC | CHP | Others | Dec 2025 | % |
|-------------------------------------|---------------|---------------|---------------|--------------|--------------|---------------|---------------|---------------|---------------|--------------|--------------|---------------|------------|
| Cash and cash equivalents | 8,930 | 672 | 840 | - | 143 | 10,585 | 872 | 1,572 | 1,763 | - | 157 | 4,364 | 143% |
| Receivables | 6,051 | 2,825 | 913 | - | 289 | 10,078 | 3,419 | 2,167 | 1,080 | - | 15 | 6,681 | 51% |
| Inventories | 14,996 | 2,660 | 1,032 | - | - | 18,688 | 13,494 | 2,670 | 1,107 | - | - | 17,271 | 8% |
| Fixed assets | 6,569 | 17,380 | 7,965 | - | 142 | 32,056 | 8,249 | 17,701 | 8,341 | - | 138 | 34,429 | -7% |
| Investment in associate | - | - | - | 1,272 | - | 1,272 | - | - | - | 1,348 | - | 1,348 | -6% |
| Others | 1,030 | 862 | 163 | - | 203 | 2,257 | 1,048 | 909 | 282 | - | 160 | 2,400 | -6% |
| Total Assets | 37,576 | 24,398 | 10,913 | 1,272 | 778 | 74,937 | 27,082 | 25,019 | 12,574 | 1,348 | 470 | 66,493 | 13% |
| Accounts and other payables | 6,244 | 1,713 | 556 | - | 150 | 8,663 | 6,297 | 1,809 | 652 | - | 66 | 8,824 | -2% |
| Loans payable | 5,224 | 538 | - | - | - | 5,762 | 280 | 717 | - | - | - | 997 | 478% |
| Others | 707 | 72 | 130 | - | - | 909 | 690 | 70 | 131 | - | - | 891 | 2% |
| Total Liabilities | 12,175 | 2,322 | 687 | - | 150 | 15,334 | 7,266 | 2,596 | 783 | - | 66 | 10,711 | 43% |
| Total Equity | 40,981 | 15,418 | 3,426 | (75) | (146) | 59,603 | 30,879 | 19,996 | 5,410 | (347) | (156) | 55,782 | 7% |
| Total Liabilities and Equity | 53,156 | 17,740 | 4,113 | (75) | 4 | 74,937 | 38,145 | 22,592 | 6,193 | (347) | (90) | 66,493 | 13% |
| Current Ratio | | | | | | 4.30 | | | | | | 3.04 | 42% |
| DE Ratio | | | | | | 0.26 | | | | | | 0.19 | 37% |
| Book value per share | | | | | | 14.02 | | | | | | 13.12 | 7% |

**figures after conso elims*

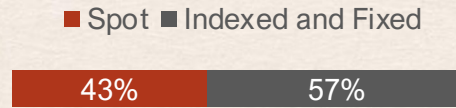


2026 Coal Segment Guidance

Shipments



Pricing Target Mix



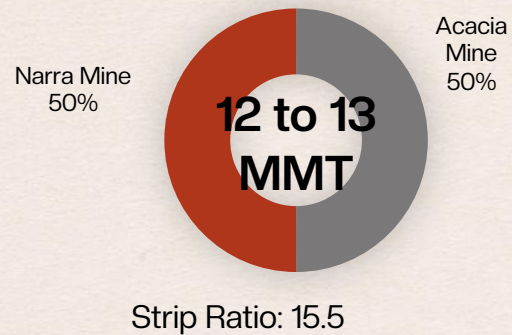
Coal Operating Contract Bid Round Timeline

- **27 February 2026**
DOE launch of PCECP* for Coal Bid Round
- **19 March 2026**
Pre-submission Bid Conference
- **8 April 2026**
Minesite visit of prospective bidders
- **21 April 2026**
2nd Pre-submission Bid Conference

Update:

The DOE has rescheduled bid submission to allow time for clarifications and give participants sufficient time to prepare.

Production Targets



Q1 2026 Ending Inventory

6.4 MMT
34% commercial-grade

Key Qualifications

| Legal | Technical | Financial |
|--|--|--|
| <ul style="list-style-type: none"> • Certification of Registration • Articles of Incorporation • By-Laws, GIS | <ul style="list-style-type: none"> • 5-year mine plan and work program, exploration development production, safety and rehabilitation | <ul style="list-style-type: none"> • Audited financial statements • Cashflow projections • Minimum working capital requirements |

Source: Department of Energy (DOE)
*Philippine Conventional Energy Contracting Program



2026 Power Segment Guidance

Market Developments

- **March 26, 2026**
WESM suspended by Energy Regulatory Commission (ERC) and modified administered pricing mechanism is applied
- **May 1, 2026**
WESM trading resumed following lifting of suspension
- Contracting strategy under review to align with evolving market conditions; ~99 MW of potential supply contracts under negotiation

Upcoming Planned Outages (Next 12 Months)



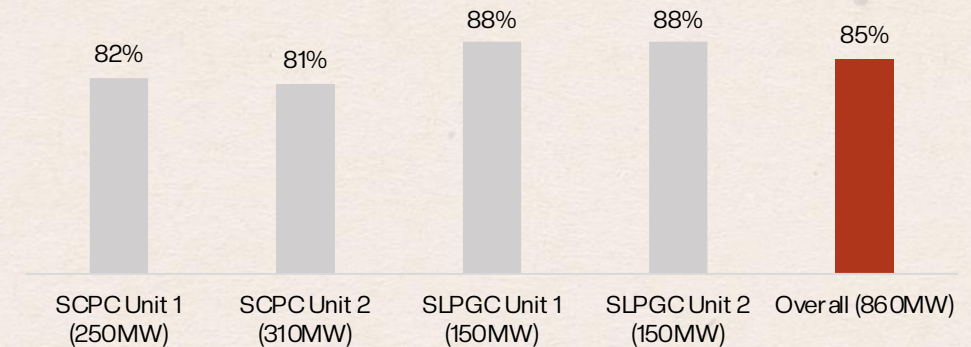
Contracted Capacity As of March 31, 2026

49% of running dependable capacity (860 MW)

| Plant | Net Selling Capacity* | Contracted Capacity | Spot Exposure |
|---------------|-----------------------|---------------------|---------------|
| SCPC (560MW) | 515.2 MW | 292.0 | 223.2 |
| SLPGC (300MW) | 270.0 MW | 130.4 | 139.6 |
| Total | 785.2 MW | 422.4 | 362.8 |

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

Target Availability*



*Based on Actual and 2026 Planned Outages, does not assume unplanned outage allowance



Q1 2026 Financial Results

STANDALONE INCOME STATEMENT

| in Php millions | Q1 2026 | Q1 2025 | % |
|--------------------------|------------|------------|------------|
| Revenues | 1,872 | 1,760 | 6% |
| Cost of Sales | (1,215) | (1,300) | -7% |
| Operating Expenses | (13) | (8) | 59% |
| Total Cash Cost | (1,227) | (1,308) | -6% |
| Core EBITDA | 645 | 452 | 43% |
| Noncash items | (146) | (109) | 34% |
| EBIT | 499 | 343 | 45% |
| Finance cost | (54) | (36) | 50% |
| Finance income | 0 | - | 0% |
| Provision for income tax | (22) | (37) | -40% |
| Net Income | 423 | 270 | 56% |

CONDENSED BALANCE SHEET

| in Php millions | Mar 2026 | Dec 2025 | % |
|-------------------------------------|---------------|---------------|------------|
| Cash and cash equivalents | 148 | 270 | -45% |
| Receivables | 3,197 | 3,015 | 6% |
| Inventories | 790 | 685 | 15% |
| Fixed assets | 9,592 | 9,613 | 0% |
| Others | 996 | 1,087 | -8% |
| Total Assets | 14,723 | 14,670 | 0% |
| Accounts and other payables | 1,518 | 2,100 | -28% |
| Loans payable | 7,320 | 7,079 | 3% |
| Dividends payable | - | - | 0% |
| Others | 13 | 10 | 26% |
| Total Liabilities | 8,851 | 9,189 | -4% |
| Total Equity | 5,872 | 5,481 | 7% |
| Total Liabilities and Equity | 14,723 | 14,670 | 0% |

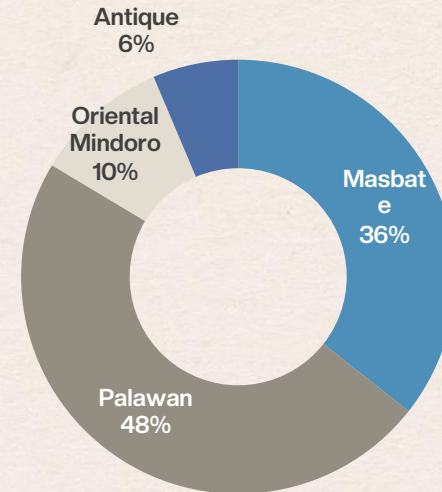


Q1 2026 Operating Highlights

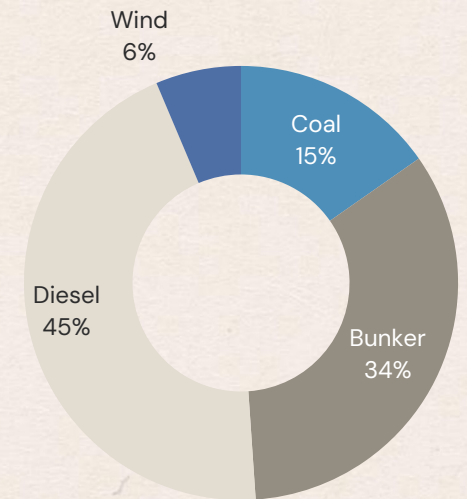


INSTALLED CAPACITY
196.3 MW

By Location



By Fuel Type



Q1 2026 Financial Results

STANDALONE INCOME STATEMENT

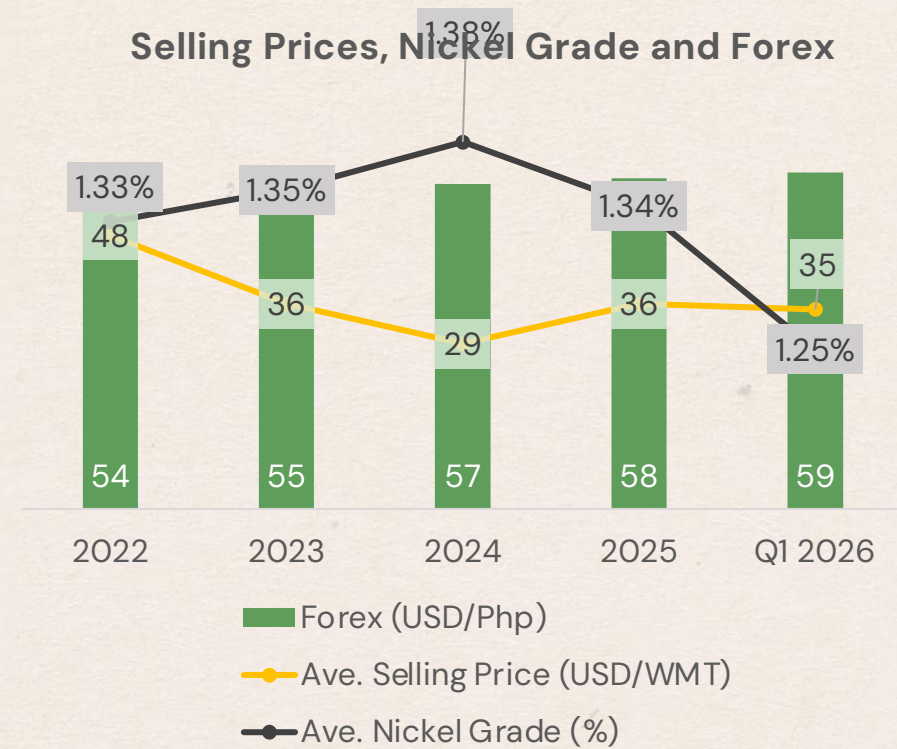
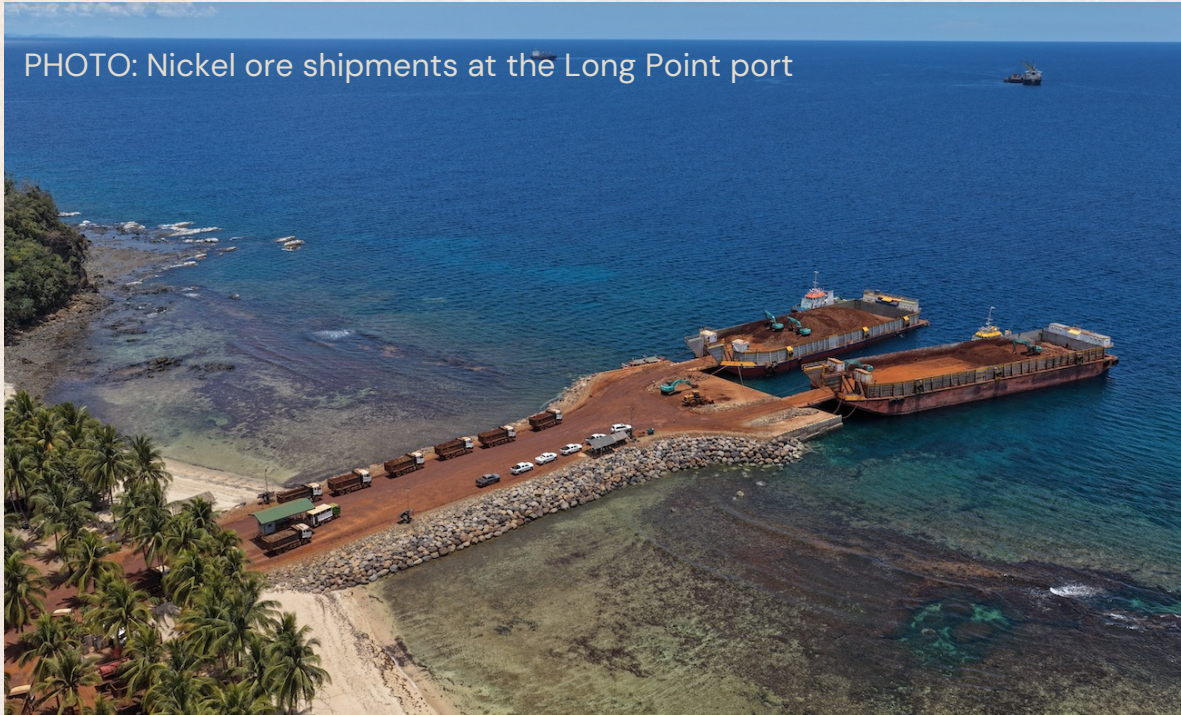
| in Php millions | Q1 2026 | Q1 2025 | % |
|----------------------------|------------|------------|------------|
| Revenues | 1,652 | 1,390 | 19% |
| Cost of Sales | (531) | (374) | 42% |
| Operating Expenses | (407) | (303) | 34% |
| Total Cash Cost | (938) | (677) | 39% |
| Core EBITDA | 714 | 713 | 0% |
| Noncash items | (148) | (156) | -5% |
| Other income (expenses) | 17 | 4 | 325% |
| EBIT | 582 | 561 | 4% |
| Finance cost | (23) | (15) | 53% |
| Finance income | 6 | 5 | 20% |
| Provision for income tax | (102) | (157) | -35% |
| Core net income | 463 | 394 | 18% |
| Non-recurring items | - | - | 0% |
| Reported Net Income | 463 | 394 | 18% |
| Attributable to Parent | 437 | 407 | 7% |
| Attributable to NCI | 26 | (13) | 300% |

CONDENSED BALANCE SHEET

| in Php millions | Mar 2026 | Dec 2025 | % |
|-------------------------------------|--------------|--------------|------------|
| Cash and cash equivalents | 1,067 | 901 | 18% |
| Receivables | 654 | 480 | 36% |
| Inventories | 147 | 152 | -3% |
| Fixed assets | 4,974 | 4,982 | 0% |
| Others | 1,336 | 1,321 | 1% |
| Total Assets | 8,177 | 7,836 | 4% |
| Accounts and other payables | 1,547 | 1,171 | 32% |
| Rehabilitation and decommissioning | 221 | 200 | 11% |
| Loans payable | 1,450 | 1,450 | 0% |
| Others | 875 | 893 | -2% |
| Total Liabilities | 4,094 | 3,714 | 10% |
| Total Equity | 4,085 | 4,122 | -1% |
| Total Liabilities and Equity | 8,177 | 7,836 | 4% |



Q1 2026 Operating Highlights



Q1 2026 Financial Results

STANDALONE INCOME STATEMENT

| in Php millions | Q1 2026 | Q1 2025 | % |
|-------------------------|--------------|--------------|------------|
| Revenues | 9,093 | 8,565 | 6% |
| Cost of Sales | (1,432) | (1,259) | 14% |
| Operating Expenses | (1,200) | (1,082) | 11% |
| Total Cash Cost | (2,632) | (2,341) | 12% |
| Provisions | 2 | 19 | -90% |
| Other income (expense) | 26 | (211) | -112% |
| Core EBITDA | 6,489 | 6,032 | 8% |
| Noncash items | (1,139) | (860) | 32% |
| Core EBIT | 5,350 | 5,171 | 3% |
| Finance cost | (598) | (595) | 0% |
| Finance income | 198 | 65 | 204% |
| Income tax | (960) | (1,022) | -6% |
| Core Net Income | 3,990 | 3,619 | 10% |
| Forex loss (gain) | (2) | (0) | 1209% |
| Non-recurring exp (inc) | (2) | (0) | 1209% |
| Net Income | 3,992 | 3,619 | 10% |

CONDENSED BALANCE SHEET

| in Php millions | Mar 2026 | Dec 2025 | % |
|-------------------------------------|----------------|----------------|------------|
| Cash and cash equivalents | 21,856 | 26,793 | -18% |
| Trade and other receivables | 4,639 | 4,668 | -1% |
| Other current assets | 2,459 | 2,236 | 10% |
| Service concession assets | 207,243 | 200,373 | 3% |
| Property and equipment | 2,470 | 2,531 | -2% |
| Other non-current assets | 10,213 | 10,760 | -5% |
| Total Assets | 248,881 | 247,360 | 1% |
| Trade and other payables | 29,427 | 29,039 | 1% |
| Service concession payable | 8,428 | 8,396 | 0% |
| Loans payable | 98,160 | 92,558 | 6% |
| Other non-current liabilities | 7,545 | 7,601 | -1% |
| Total Liabilities | 143,560 | 137,593 | 4% |
| Total Equity | 105,321 | 109,767 | -4% |
| Total Liabilities and Equity | 248,881 | 247,360 | 1% |

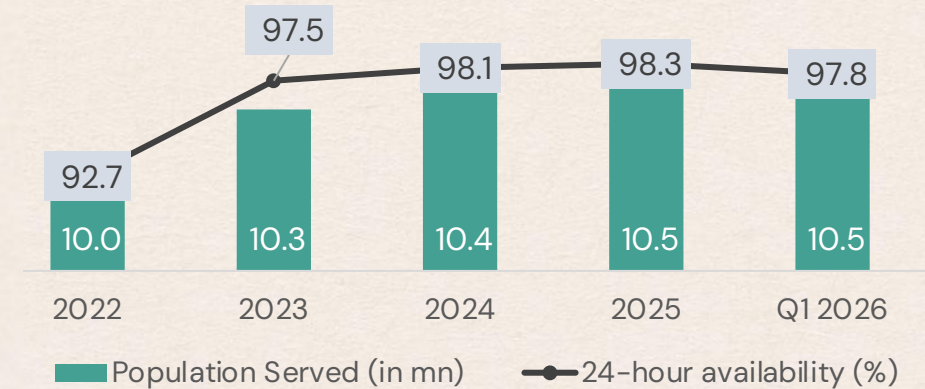


Q1 2026 Operating Highlights

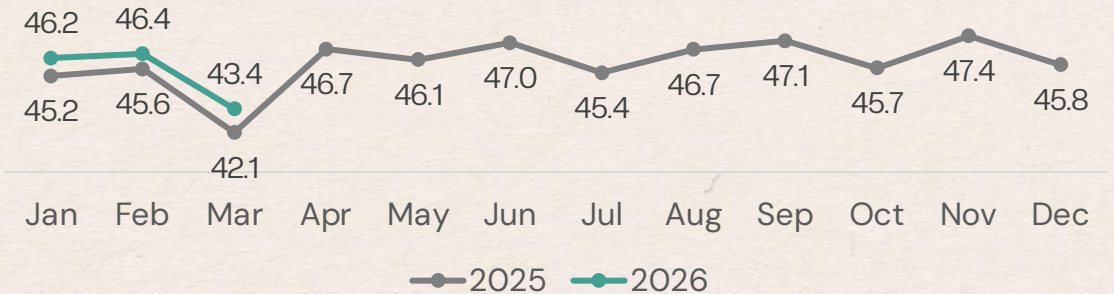
| Key Metrics | Q1 2026 | Q1 2025 | Change |
|---------------------------------|--------------|--------------|------------|
| Production* (in MCM) | 180.0 | 189.0 | -5% |
| Billed Volume (in MCM) | 139.2 | 139.9 | -1% |
| Customer Mix | | | |
| Domestic | 82.1% | 81.5% | |
| Commercial | 17.9% | 18.5% | |
| Average Effective Tariff | 65.5 | 59.8 | 9% |
| Water Coverage | 94.8% | 94.8% | |
| Served Population - Water | 10.5 mn | 10.4 mn | 1% |
| 24-hour Availability | 97.8% | 97.1% | |
| Sewer Coverage | 35.9% | 31.4% | |
| Served Population - Sewer | 3.8 mn | 3.3 mn | 15% |
| NRW (Total) | | | |
| End of period | 32.8% | 39.3% | |
| Average | 34.2% | 39.1% | |

*District Metered Area (DMA) Production

POPULATION SERVED & AVAILABILITY



BILLED VOLUME (IN MCM)



Q1 2026 Financial Results

STANDALONE INCOME STATEMENT

| in Php millions | Q1 2026 | Q1 2025 | % |
|--------------------------|--------------|--------------|-------------|
| Revenues | 4,380 | 3,302 | 33% |
| Cost of Sales | (3,253) | (2,588) | 26% |
| Operating Expenses | (907) | (763) | 19% |
| Total Cash Cost | (4,160) | (3,351) | 24% |
| Core EBITDA | 220 | (49) | 549% |
| Noncash items | (457) | (401) | 14% |
| Other income (expense) | 2 | (8) | 128% |
| EBIT | (235) | (458) | 49% |
| Finance cost | (389) | (427) | -9% |
| Finance income | 10 | 19 | -47% |
| Provision for income tax | (20) | (1) | 1570% |
| Core Net Income | (634) | (868) | 27% |
| Non-recurring items | - | - | 0% |
| Net Income | (634) | (868) | 27% |

CONDENSED BALANCE SHEET

| in Php millions | Mar 2026 | Dec 2025 | % |
|-------------------------------------|---------------|---------------|------------|
| Cash and cash equivalents | 1,059 | 993 | 7% |
| Receivables | 1,091 | 965 | 13% |
| Inventories | 2,590 | 2,629 | -1% |
| Fixed assets | 29,146 | 29,241 | 0% |
| Investments | 8,998 | 8,998 | 0% |
| Others | 4,363 | 4,652 | -6% |
| Total Assets | 47,248 | 47,478 | 0% |
| Accounts and other payables | 6,765 | 6,592 | 3% |
| Loans payable | 24,385 | 24,401 | 0% |
| Others | 3,012 | 2,765 | 9% |
| Total Liabilities | 34,161 | 33,758 | 1% |
| Total Equity | 13,086 | 13,720 | -5% |
| Total Liabilities and Equity | 47,248 | 47,478 | 1% |





DMCI HOLDINGS
I N C O R P O R A T E D

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