COVER SHEET

A S O 9 5 0 0 2 2 8 3

SEC Registration Number

D M C I H O L D I N G S , I N C .

(Company's Full Name)

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C H I N O R O C E S A V E . M A K A T I C I T Y

(Business Address: No., Street City / Town / Province)

HERBERT M. CONSUNJI	8888-3000
Contact Person	Company Telephone Number

1 2	3 1	**SEC 17-C**	0 5	1 2
Month	Day	FORM TYPE	Month	Day
Fiscal Year			Annual Meeting	

N.A.

Secondary License Type, If Applicable

C F D	
Dept Requiring this Doc	Amended Articles Number / Section

	Total Amount of Borrowings	
Total No. of Stockholders	Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number	LCU
Document ID	Cashier

STAMPS

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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. August 6, 2026
   Date of Report (Date of earliest event reported)

2. SEC Identification Number ASO95-002283 3. BIR Tax Identification No. 004-703-376

4. DMCI Holdings, Inc.
   Exact name of issuer as specified in its charter

5. Philippines
   Province, country or other jurisdiction of incorporation

6. (SEC Use Only)
   Industry Classification Code:

7. 3/F Dacon Building, 2281 Don Chino Roces Avenue, Makati City 1231
   Address of principal office Postal Code

8. (632) 8888-3000
   Issuer's telephone number, including area code

9. Not applicable
   Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	No. of Shares Outstanding	Amount
Common Shares	13,277,470,000	Php13,277,470,000.00
Preferred Shares "Class A"	960	960.00
Preferred Shares "Class B"	10,000,000	10,000,000.00
TOTAL	13,287,470,960	Php13,287,470,960.00

11. Indicate the item numbers reported herein: Item 9

Item 9. Other Matters

This is to inform the investing public that at the meeting of the Board of Directors held on August 6, 2026, the Board approved the following:

1. Consolidated Financial Statements for the period June 30, 2026.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF CONSOLIDATED OPERATIONS AND CONSOLIDATED FINANCIAL CONDITION AS OF AND FOR THE PERIODS ENDED JUNE 30, 2026 AND 2025

June 30, 2026 (Unaudited) vs June 30, 2025 (Unaudited)

I. RESULTS OF OPERATIONS

The table below summarizes the performance of DMCI Holdings, Inc. (PSE: DMC), its subsidiaries and associates, collectively referred to as "the DMCI Group", for the periods ended June 30, 2026 and 2025.

- D.M. Consunji, Inc. (DMCI), a wholly-owned subsidiary, is one of the leading engineering-based integrated construction firms in the country. It operates in two construction segments: building and infrastructure. It also has separate business units for joint ventures and allied services (i.e., concrete production, and equipment rental).

- DMCI Project Developers, Inc. (DMCI Homes), a wholly-owned subsidiary, is one of the leading mid-market developers in the Philippines, offering best-in-class amenities and value-for-money properties in Metro Manila and other key urban areas. The company has also expanded its portfolio into leisure and the upscale market.

- Semirara Mining and Power Corporation (SMPC), a majority-owned subsidiary (56.65%), is the largest and most modern coal producer in the Philippines. It is a vertically integrated power generation company in the country that runs on its own fuel (coal). Its two wholly-owned operating subsidiaries—Sem-Calaca Power Corporation (SCPC) and Southwest Luzon Power Generation Corporation (SLPGC)—provide baseload power to the national grid through bilateral contract quantity (BCQ) and the Wholesale Electricity Spot Market (WESM).

- DMCI Power Corporation (DMCI Power), a wholly-owned subsidiary, is the largest off-grid energy supplier in the Philippines. It currently operates and maintains thermal, bunker and diesel power plants in parts of Masbate, Oriental Mindoro and Palawan.

- DMCI Mining Corporation (DMCI Mining), a wholly owned subsidiary, extracts nickel ore through surface mining and ships directly to China and other markets. The company currently operates three mines in Candelaria and Santa Cruz, Zambales, through Zambales Diversified Metals Corporation (ZDMC) and Zambales Chromite Mining Co. Inc. (ZCMCI), and Aborlan, Palawan through Berong Nickel Corporation (BNC).

- Maynilad Water Holdings Company, Inc. , a 27%-owned associate, owns 67% of Maynilad Water Services, Inc. (Maynilad). The largest private water service provider in the Philippines, Maynilad holds a 25-year franchise to establish, operate and maintain the waterworks system and sewerage and sanitation services in the West Zone service area of Metro Manila and the Province of Cavite.

- Concreat Asian South East Corporation (CASEC), a 56.75%-owned subsidiary, holds 89.86% of Concreat Holdings Philippines, Inc. (Concreat), a major cement manufacturer in the country. CHP produces high-quality cement under the brands APO, Rizal and Island, including Ordinary Portland Cement (OPC), widely used in large-scale construction projects. The company operates through its wholly owned subsidiaries, APO Cement Corporation and Solid Cement Corporation. Following the acquisition transaction on December 2, 2024, DMC gained an effective 51% economic interest in Concreat.

CONSOLIDATED NET INCOME AFTER NON-CONTROLLING INTERESTS

in Php millions	**April to June (Q2)**			**January to June (H1)**		
except EPS	**2026**	**2025**	**Change**	**2026**	**2025**	**Change**
I. SMPC (56.65%)	2,550	2,265	13%	4,744	4,800	-1%
II. DMCI Mining	1,295	344	276%	1,735	753	130%
II.DMCI Homes	1,049	705	49%	2,326	1,947	19%
III.Maynilad (18.16%)	812	973	-17%	1,526	1,899	-20%
V. DMCI Power	406	374	9%	708	644	10%
VI. Parent and others	113	50	126%	211	141	50%
VII. D.M. Consunji Inc.	195	18	983%	241	68	254%
VIII. Concreat	(4)	(682)	-99%	(207)	(1,228)	-83%
Core Net Income	**6,416**	**4,047**	**59%**	**11,284**	**9,024**	**25%**
Nonrecurring Items	100	1	13,640%	100	1	13,640%
Reported Net Income	**6,516**	**4,048**	**61%**	**11,384**	**9,025**	**26%**
EPS (reported)	**0.49**	**0.30**	**61%**	**0.86**	**0.68**	**26%**

Q2 2026 vs Q2 2025 Consolidated Highlights

- The DMCI Group posted a strong second-quarter performance, with reported net income rising by 61%, from Php 4.05 billion to Php 6.52 billion, supported by improved results across all subsidiaries.

  Higher contributions from the integrated energy, nickel mining, real estate, off-grid power, construction and cement businesses, tempered by the lower contribution from Maynilad following the dilution of the Group’s effective ownership after its initial public offering in late 2025.

  Core net income increased by 59%, from Php 4.05 billion to Php 6.42 billion.

  As a result, reported earnings per share rose by 61%, from Php 0.30 to Php 0.49.

- EBITDA increased by 36%, from Php 9.96 billion to Php 13.56 billion, while EBITDA margin expanded to 37%, from 34% in the same period last year.

To elaborate:

Total revenues grew by 23%, from Php 29.59 billion to Php 36.35 billion, driven by higher coal and power prices, record nickel shipments and power sales, and stronger cement and real estate revenues, partly offset by lower construction revenues.

Total cash costs increased by 15%, from Php 21.60 billion to Php 24.83 billion, slower than revenue growth.

The cash component of cost of sales rose by 16%, from Php 16.99 billion to Php 19.69 billion, mainly due to higher generation and fuel costs in the power businesses, increased nickel mining and shipment activity, stronger real estate accomplishments and higher cement sales.

Operating expenses increased by 18%, from Php 3.48 billion to Php 4.10 billion, mainly due to higher taxes and royalties and increased operating activity in the nickel mining business, higher repairs and maintenance in real estate.

Government share from coal declined by 9%, from Php 1.13 billion to Php 1.04 billion, reflecting narrower coal operating margins.

Equity in net earnings, including contributions from Maynilad, Subic Water and other joint venture projects, declined by 7%, from Php 875 million to Php 817 million, mainly due to the dilution of the Group's effective ownership in Maynilad following its initial public offering in November 2025, which reduced DMCI's stake from 25.26% to 18.16%.

Other income, net increased by 11%, from Php 1.10 billion to Php 1.22 billion, supported by higher rental and forfeitures income from DMCI Homes, foreign exchange gains from construction joint ventures.

Depreciation and amortization declined by 15%, from Php 2.90 billion to Php 2.46 billion, mainly due to the reassessment of the remaining useful lives of certain SLPGC plant assets, effective January 1, 2026, following major plant modifications and the implementation of an enhanced asset management program. The decline also reflected Concreat's replacement of higher-cost logistics assets with more cost-efficient alternatives.

- Net finance costs declined by 12%, from Php 640 million to Php 566 million, mainly due to lower borrowings in the real estate business and lower interest rates in the cement segment, partly offset by higher financing requirements in the mining and power businesses and lower income from in-house real estate financing.

- Income tax expense increased by 85%, from Php 1.03 billion to Php 1.90 billion, in line with higher taxable income from the integrated energy, nickel mining and real estate businesses, partly cushioned by Berong Nickel Corporation's utilization of net operating loss carryover (NOLCO).

- SMPC, DMCI Mining and DMCI Homes accounted for 76% of the Group's core net income during the quarter. Including Maynilad, the four businesses contributed 89%.

- 2026 nonrecurring gains amounted to Php 100 million, compared with Php 1 million in the same period last year, mainly pertained to the Group's attributable share in the one-time gain arising from the reassessment of the remaining useful lives of certain SLPGC plant assets.

H1 2026 vs H1 2025 Consolidated Highlights

- The DMCI Group recorded consolidated net income of Php 11.38 billion for the first half of 2026, up 26% from Php 9.03 billion in the same period last year. Core net income likewise increased by 25%, from Php 9.02 billion to Php 11.28 billion.

  The growth was driven by stronger contributions from nickel mining, real estate, off-grid power, construction, together with a significant reduction in losses from Concreat.

  These gains more than offset slightly lower contribution from the integrated energy business and the reduced contribution from Maynilad following the dilution of the Group's effective ownership after its initial public offering.

  Consequently, reported earnings per share increased by 26%, from Php 0.68 to Php 0.86. This translated to a six-month return on equity of 9.2%, equivalent to approximately 18.4% on an annualized basis.

- On May 7, 2026, the Board declared regular cash dividends of Php 0.30 per share, representing a total payout of approximately Php 4.0 billion. The declared dividends were equivalent to 27% of the company's 2025 core net income of Php 14.9 billion, in line with its policy of distributing at least 25% of the previous year's core earnings. The dividends were paid on June 5, 2026.

- As of June 30, 2026, the Group maintained a healthy financial position relative to December 31, 2025.
    - The current ratio improved to 257%, from 246%, supported by stronger cash balances and higher current assets.
    - Total debt remained broadly stable at Php 66.35 billion, compared with Php 66.31 billion at year-end. Higher borrowings at SMPC, Concreat and DMCI Power were offset by debt repayments at DMCI Homes and DMCI Mining.
    - Cash and cash equivalents increased by 34%, from Php 29.08 billion to Php 39.09 billion, mainly driven by stronger cash generation from SMPC and DMCI Mining.
    - As a result, the net debt-to-equity ratio improved to 17.1%, from 25.1% as of December 2025, reflecting the higher cash balance and continued growth in equity.

Q2 2026 vs Q2 2025 Subsidiaries Performance

I. Semirara Mining and Power Corporation (SMPC)

The integrated energy business contributed Php 2.55 billion in core earnings for the second quarter, up 13% year-on-year from Php 2.27 billion, as improved power performance more than offset weaker coal earnings.

Excluding a Php180 million nonrecurring gain, core net income rose by 12%, from Php4.07 billion to Php4.58 billion.

On a quarter-on-quarter basis, reported net income increased by 25% from Php3.82 billion in the first quarter, supported by improved plant availability and stronger coal and power prices.

Total revenues increased by 25%, from Php 14.82 billion to Php18.60 billion, driven by higher coal and electricity selling prices, increased electricity sales volumes, partly offset by lower coal shipments.

Total cash costs rose by 36%, from Php8.34 billion to Php11.33 billion, outpacing revenue growth due mainly to higher cost of sales and operating expenses.

Drilling down, the cash component of cost of sales increased by 47%, from Php 6.26 billion to Php 9.22 billion, driven by higher power sales and elevated coal production costs per metric ton.

Government share declined by 9%, from Php 1.13 billion to Php 1.04 billion, reflecting narrower coal operating margins.

Overall, core EBITDA increased by 12%, from Php 6.48 billion to Php 7.27 billion. However, core EBITDA margin thinned from 44% to 39%, as the increase in cash costs exceeded revenue growth.

Net income margin declined slightly from 27% to 26%, as higher operating earnings and lower depreciation and amortization were partly offset by increased income tax expense.

Depreciation and amortization fell by 6%, from Php1.95 billion to Php1.82 billion, primarily due to the reassessment of the remaining useful lives of certain SLPGC plant assets, effective January 1, 2026. The reassessment reflected major plant modifications completed since commissioning and the implementation of an enhanced asset management program.

Meanwhile, other income decreased by 44%, from Php147 million to Php83 million, mainly due to net foreign exchange losses and lower fly ash sales in the power segment.

The Group recognized a Php7 million equity net loss from its cement associate, a significant improvement from the Php102 million loss recorded in the prior year.

Net finance income increased from Php6 million to Php36 million. Finance costs rose by 112%, from Php52 million to Php110 million, primarily due to the Php5 billion loan drawdown by the coal segment in March 2026. This was more than offset by higher finance income, which increased by 152%, from Php58 million to Php146 million, supported by higher cash balances and placements.

Income tax expense increased by 91%, from Php512 million to Php978 million, in line with higher taxable earnings from the power segment. 2026 nonrecurring gain amounting to Php180 million pertains to the reversal of depreciation recognized in the first quarter of 2026, net of tax, following the reassessment of the remaining useful lives of certain SLPGC plant assets, effective January 1, 2026.

Power became the dominant earnings contributor, accounting for 96% of the Group's reported net income, up from 57% last year. Meanwhile, the coal segment, including the cement associate, contributed 4%, down from 43%.

At the standalone level, coal revenues increased by 9%, from Php 10.27 billion to Php 11.18 billion, as higher average selling prices more than offset lower shipment volumes.

Reported net income declined by 65%, from Php2.25 billion to Php782 million, primarily due to significantly higher cost of sales.

Net of intercompany eliminations, net income attributable to the coal segment decreased by 90%, from Php 1.84 billion to Php 191 million.

Eliminating entries jumped by 45%, from Php 407 million to Php 591 million, primarily due to higher plant availability of the Calaca power plants.

These eliminating entries represent the gross margins arising from intercompany transactions between the coal and power segments.

Further details on the segment's financial and operational performance are discussed below:

- **Stronger selling prices.** The average selling price (ASP) increased by 27%, from Php 2,223/MT to Php 2,833/MT, supported by higher global coal benchmark prices and an improved sales mix.

  During the period, the average Newcastle Index (NEWC) increased by 36%, from US$100.5 to US$136.2, while the Indonesian Coal Index 4 (ICI4) rose by 38%, from US$46.4 to US$64.3, driven by the impact of geopolitical developments in the Middle East on global fuel markets.

  On a quarter-on-quarter basis, benchmark prices continued to strengthen, with Newcastle increasing 15% from US$118.8, while the ICI4 rose 23% from US$52.4.

- **Reduced shipments.** Total coal shipments declined by 13%, from 4.6 MMT to 4.0 MMT, primarily due to lower production and softer demand for the lower-grade coal inventory available during the quarter. Water seepage conditions limited production at the Acacia mine, reducing access to the better-quality coal expected from the area.

  Export shipments fell by 18%, from 2.2 MMT to 1.8 MMT, while domestic shipments declined by 8%, from 2.4 MMT to 2.2 MMT. China accounted for 47% of export sales, followed by 30% to Indonesia and remaining 23% between Thailand, India and Brunei.

  Domestic shipments declined by 8%, from 2.4 MMT to 2.2 MMT as sales to the Company's own power plants decreased by 8%, from 1.3 MMT to 1.2 MMT. Meanwhile, deliveries to third-party power customers declined by 33%, from 0.6 MMT to 0.4 MMT. Shipments to industrial and cement customers remained broadly unchanged at 0.2 MMT and 0.3 MMT, respectively.

- **Thinner operating margins.** Core EBITDA declined by 38%, from Php3.75 billion to Php2.33 billion, reducing the EBITDA margin from 36% to 21%, as total cash costs grew faster than revenues. Meanwhile, net income margin contracted from 22% to 7%.

  Total revenues grew by 9%, from Php 10.27 billion to Php 11.18 billion, while total cash costs jumped by 36%, from Php 6.53 billion to Php 8.85 billion, primarily due to higher cost of sales.

  The cash component of production costs increased by 46%, from Php5.23 billion to Php7.64 billion, mainly due to higher production cost per metric ton driven by elevated fuel prices, contracted services, and increased stripping activities associated with both the Narra and Acacia mines.

Higher production costs per metric ton reflected the combined impact of lower coal output and the drawdown of commercial inventories. As shipments (4.0 MMT) exceeded production (2.5 MMT), previously capitalized inventory costs were recognized during the quarter.

Government share declined by 9%, from Php1.13 billion to Php1.04 billion, reflecting lower operating margins. Meanwhile, operating expenses remained relatively stable at Php171 million, compared with Php167 million last year.

- **Stable noncash charges.** Depreciation and amortization remained broadly unchanged at Php1.54 billion, due to absence of re-fleeting for the period.

- **Other expense.** The segment recorded a net other expense of Php 2 million, compared with Php 50 million in other income in the prior year, mainly due to the net foreign exchange losses.

  Net foreign exchange losses amounted to Php 11 million, compared with a Php 44 million gain last year, primarily due to losses from the revaluation of foreign currency-denominated payables, which exceeded gains from collections.

- **Improved net finance income.** Net finance income improved to Php24 million from breakeven in the prior year. Finance costs increased by 252%, from Php29 million to Php102 million, primarily due to the Php5 billion loan drawdown in March 2026. This was more than offset by the increase in finance income, which rose from Php29 million to Php126 million on larger average cash balances and short-term placements.

- **Normalization of taxes.** Tax expense increased from Php6 million to Php27 million due to higher final taxes on services.

The segment also reported the following operational highlights:

- **Lower production.** Quarterly coal production declined by 55%, from 5.6 MMT to 2.5 MMT, mainly due to stripping activities in new block of the mature Narra mine, limited operations at the Acacia mine. Acacia production was limited to areas with controlled seepage conditions during the quarter.

  Production from Narra declined from 5.6 MMT to 0.8 MMT, while Acacia contributed 1.7 MMT during the quarter.

  Material movement decreased by 19%, from 62.5 million bank cubic meters (BCM) to 50.4 million BCM amid ongoing stripping activities and reduced capacity.

  Meanwhile, the strip ratio almost doubled from 10.4 to 19.7, reflecting the substantially higher pre-stripping requirements associated with both mines.

  For full-year 2026, the strip ratio is expected to average 13.0, as production gradually shifts to the Acacia mine over the remainder of the year.

- **Higher inventory levels.** Ending total coal inventory increased by 81%, from 2.7 MMT to 4.9 MMT, while commercial-grade inventory rose by 38%, from 0.8 MMT to 1.1 MMT, reflecting higher production over the past year.

On a quarter-on-quarter basis, total inventory declined by 23% from 6.4 MMT, while commercial-grade inventory fell by 50%, from 2.2 MMT, as shipments exceeded production during the quarter.

Power

At the standalone level, the power segment delivered record quarterly earnings, with reported net income more than doubling by 101% to Php3.91 billion, from Php1.94 billion last year.

Power revenues increased by 40%, from Php6.47 billion to Php9.05 billion, driven by stronger electricity selling prices and increased sales volumes following improved plant availability.

Core EBITDA rose by 65%, from Php3.12 billion to Php5.15 billion, as revenue growth outpaced the increase in operating costs, expanding core EBITDA margin from 48% to 57%.

The improvement in earnings reflected stronger operating performance, lower depreciation and amortization, and a Php180 million nonrecurring gain arising from the reassessment of SLPGC plant asset useful lives.

Net of intercompany eliminations, reported net income contribution to the Group increased by 96%, from Php2.33 billion to Php4.56 billion.

The segment's results are attributable to the following:

- **Improved plant availability.** Overall plant availability increased to 94%, from 87% in the same period last year, reducing total outage days to 21, from 48.

  SCPC's availability improved to 93% from 90%, as total outage days declined to 13 from 18, despite slightly lower availability of Unit 1, which was more than offset by the uninterrupted operation of Unit 2.

  Meanwhile, SLPGC's availability increased to 95% from 84%, as total outage days reduced to 8 from 30, reflecting improved reliability across both generating units following fewer planned and forced outages.

- **Higher average capacity.** Average generating capacity during running days increased by 2%, from 815 MW to 831 MW, following the uprating of SCPC's dependable capacity in September 2025.

  SCPC's average capacity increased by 3%, from 524 MW to 542 MW, while SLPGC remained broadly stable at 289 MW, compared with 291 MW last year.

- **Best-ever generation and sales.** Gross generation increased by 9%, from 1,566 GWh to a 1,710 GWh, primarily due to improved plant availability.

  SCPC generation increased by 7%, from 1,033 GWh to 1,108 GWh, while SLPGC output rose by 13%, from 533 GWh to 602 GWh.

  Consequently, electricity sales also increased by 9%, from 1,435 GWh to 1,563 GWh.

- **Balanced sales portfolio.** BCQ sales increased by 14%, from 638 GWh to 728 GWh, supported by a 26% increase in contracted capacity, from 333.4 MW to 422.4 MW at the beginning of the period (April 2026 vs. April 2025).

  Despite the higher contracted position, spot sales also increased by 5%, from 797 GWh to 835 GWh, as improved plant availability and higher generation enabled the segment to capitalize on elevated wholesale electricity prices.

- **Stronger selling prices.** Overall average selling price (ASP) increased by 29%, from Php4.51/KWh to Php5.81/KWh, primarily due to substantially higher spot electricity prices.

  BCQ ASP declined by 9%, from Php5.15/KWh to Php4.68/KWh, while spot ASP surged 70%, from Php4.00/KWh to Php6.80/KWh, following the sharp increase in Luzon-Visayas spot market prices.

  Average Luzon-Visayas spot prices increased by 72%, from Php4.04/KWh to Php6.97/KWh, driven by stronger electricity demand and tighter market conditions.

- **Better operating margins.** Core EBITDA increased by 65%, from Php3.12 billion to Php5.15 billion, lifting the EBITDA margin from 48% to 57%. Net income margin likewise expanded from 30% to 43%.

  Total revenues increased by 40%, from Php6.47 billion to Php9.05 billion, while total cash costs increased by only 16%, from Php3.35 billion to Php3.90 billion.

  The cash component of cost of sales increased by 17%, from Php2.57 billion to Php3.00 billion, mainly due to higher generation and electricity sales, as well as increased fuel costs mitigated by efficient fuel management.

  Operating expenses increased by 15%, from Php787 million to Php907 million, largely due to higher plant maintenance and enhanced ER 1-94 benefits to host communities.

- **Lower non-cash charges.** Depreciation and amortization declined by 27%, from Php768 million to Php563 million, following the reassessment of the remaining useful lives of certain SLPGC plant assets, effective January 1, 2026. The reassessment reflected major plant modifications completed since commissioning, as well as the implementation of an enhanced asset management program, which supported the extension of the assets' remaining useful lives.

- **Lower other income.** Other income fell by 12%, from Php 97 million to Php85, mainly due to lower fly ash sales.

- **Higher net finance income.** Net finance income grew from Php5 million to Php11 million, primarily due to reduced interest expense following the continued reduction in loans payable.

  Ending loans payable (June 2026 vs. June 2025) declined by 64%, from Php1.1 billion to Php0.4 billion, as the segment continued to deleverage. Meanwhile, ending cash balances increased by 4%, from Php5.6 billion to Php5.8 billion.

- **Higher tax provisions.** Income tax expense increased by 87%, from Php506 million to Php948 million, in line with higher taxable earnings.

The segment also reported the following operational updates:

- **Growing contracted capacity.** As of June 30, 2026, the power segment had 445.4 MW of contracted capacity, representing 57% of its net selling capacity of 785.2 MW. Of this total, 8% included fuel pass-through provisions.

  SCPC accounted for 305 MW of contracted capacity, while SLPGC contributed 140.4 MW.

  After deducting station service requirements of 74.8 MW, the segment maintained 339.8 MW of net spot market exposure.

  Station service refers to the electricity produced by the plant that is used within the facility to power lights, motors, control systems, and other auxiliary electrical loads necessary for plant operation.

  The Philippine Electricity Market Corporation, through the Independent Electricity Market Operator of the Philippines (IEMOP), approved the uprating of SCPC Unit 1 and 2's dependable capacity to 250MW and 310MW, respectively (from 240MW and 300MW) on September 4, 2025.

- **Minimal spot purchases.** Spot purchases declined by 78%, from Php23 million to Php5 million, owing to improved plant availability. The segment remained a net seller to the spot market by 834 GWh, compared to 791 GWh in Q2 2025.

II. DMCI Mining Corporation (DMCI Mining)

Net income contribution from the nickel business surged by 276%, from Php 344 million to Php 1.29 billion, as the company operated three mines during the quarter, compared with two in the same period last year. The increase was driven mainly by record shipment volumes following the full-quarter contribution of Berong Nickel Corporation's Long Point mine.

At the standalone level, net income increased by 387%, from Php 322 million to Php 1.57 billion. No nonrecurring items were recorded during either period.

Additional details on DMCI Mining's operating and financial performance are as follows:

- Record shipment volumes lift revenues. Total revenues nearly tripled (+189%) from Php 1.20 billion to Php 3.44 billion, as significantly higher shipment volumes more than offset lower selling prices.
  Total shipments increased by 142%, from 522,000 WMT to 1.26 million WMT, driven mainly by the full-quarter contribution of BNC's Long Point mine and higher shipments from ZCMC.
  BNC accounted for the largest share of total shipments at 59%, followed by ZDMC at 21% and ZCMC at 20%.
  ZDMC shipments declined by 18%, from 312,000 WMT to 257,000 WMT, while ZCMC shipments increased by 23%, from 210,000 WMT to 259,000 WMT. BNC contributed 749,000 WMT during the quarter.
  Lower ASP reflects expanded nickel ore product. Average selling price (ASP) declined by 10%, from US$39/WMT to US$35/WMT, as Long Point mine produces lower-grade limonite nickel ore, which carries more stable pricing and reduce overall operating costs. Average nickel grade sold declined by 8%, from 1.36% to 1.25%, reflecting a higher proportion of mid- to lower-grade ore shipments. However, if the Limonite and Saprolite ores are separated, the average nickel grade for Saprolite declined only by 5% with ASP of US$42.81/WMT (+10% YoY). Improved nickel prices also allowed the

company to sell lower-grade ore that would have otherwise been less commercially viable under weaker market conditions.

Average LME nickel prices increased by 20%, from US$15,175 per ton to US$18,158 per ton, while the Philippine FOB price for 1.3% nickel ore rose by 12%, from US$34/WMT to US$38/WMT, supported by tighter Indonesian nickel ore supply and stronger demand from regional smelters, particularly in Indonesia.

- **Stronger EBITDA performance.** Core EBITDA more than tripled from Php 599 million to Php 2.13 billion, as the sharp increase in shipment volumes more than offset lower ASP and higher operating costs.
  Core EBITDA margin expanded to 62%, from 50%, reflecting stronger operating leverage from the significant increase in volumes.
  Total cash costs increased by 119%, from Php 598 million to Php 1.31 billion, mainly due to higher mining and shipment activities following the ramp-up of Long Point operations.
  Cash cost of sales increased by 122%, from Php 276 million to Php 614 million, reflecting higher hauling, shiploading, fuel and labor costs associated with increased operating activity.
  Meanwhile, operating expenses rose by 116%, from Php 322 million to Php 697 million, primarily due to higher taxes and royalties, following the effectivity of the enhanced fiscal mining regime on February 17, 2026, as well as increased environmental protection, social development and site-related expenditures associated with higher production and shipments.

- **Record quarterly earnings.** Net income margin expanded to 46%, from 27%, as the increase in operating earnings more than offset higher depreciation, finance costs and income tax provisions.

  Depreciation, depletion and amortization increased by 21%, from Php 134 million to Php 162 million, mainly due to higher depletion charges following increased production and shipments. Meanwhile, net finance costs stood at Php 12 million, from Php 13 million.

- Provision for income tax increased by 210%, from Php 126 million to Php 390 million, in line with higher taxable income during the quarter, partly offset by BNC's utilization of net operating loss carryover (NOLCO).

The company also reported the following operational and financial results:

- **Best-ever production levels.** Total production increased by 167%, from 478,000 WMT to 1.28 million WMT, mainly due to the full-quarter contribution of BNC's Long Point mine and higher output from ZDMC and ZCMC.
  ZDMC production increased by 11%, from 252,000 WMT to 280,000 WMT, while ZCMC production rose by 16%, from 226,000 WMT to 263,000 WMT. BNC contributed 733,000 WMT during the period.
- **Healthy inventory position.** Ending inventory increased by 5%, from 152,000 WMT to 159,000 WMT, as higher production broadly matched the significant increase in shipment volumes.

- **Solid financial position.** As of June 30, 2026, the company shifted to a net cash position, from a net debt-to-equity ratio of 13% as of December 2025, mainly due to higher cash balances and lower borrowings.
  Cash and cash equivalents increased by 143%, from Php 901 million to Php 2.19 billion, supported by strong operating cash flows despite Php 1.35 billion in dividend payments and Php 150 million in loan repayments. Meanwhile, loans payable declined by 10%, from Php 1.45 billion to Php 1.30 billion.

- **Lower capital spending.** Quarterly capital expenditures declined by 32%, from Php 84 million to Php 57 million, following the completion of major mine development activities for BNC and ZCMC in the previous year.

  First-half capital expenditures declined by 49%, from Php 317 million to Php 163 million.

III. DMCI Project Developers Inc. (DMCI Homes)

Net income contribution from the real estate business reached Php 1.05 billion, up 49% from Php 705 million in the same period last year, primarily driven by higher residential revenues, lower reversals from cancellations and improved operating margins.

At the standalone level, net income increased by 42%, from Php 730 million to Php 1.04 billion. No nonrecurring items were recorded during either period.

Figures are presented excluding the impact of the significant financing component (SFC) to provide better year-on-year comparability of operating performance. Under accounting standards, SFC adjustments are computed and recognized at year-end to reflect the financing element embedded in long-term real estate receivables and customer payment terms.

The following provides additional insights into the financial performance of DMCI Homes:

- **Higher revenues.** Total revenues increased by 22%, from Php 3.23 billion to Php 3.94 billion, mainly driven by higher residential revenues.

  Residential revenues grew by 23%, from Php 2.97 billion to Php 3.63 billion, supported by higher percentage-of-completion recognition and lower reversals from cancellations.

  Meanwhile, other revenues increased by 16%, from Php 267 million to Php 309 million, driven by higher contract revenues from the joint venture projects, property management, hotel operations and elevator maintenance.

- **Improved operating performance.** Total cash costs increased by 13%, from Php 2.91 billion to Php 3.28 billion, slower than revenue growth.

  The cash component of cost of sales increased by 14%, from Php 1.95 billion to Php 2.23 billion, in line with higher project accomplishments and revenue recognition.

  Operating expenses rose by 10%, from Php 958 million to Php 1.06 billion, largely due to higher repairs and maintenance and selling and marketing expenses.

  With revenues growing faster than cash costs, core EBITDA more than doubled from Php 325 million to Php 657 million, while EBITDA margin expanded to 17%, from 10% last year.

- **Stronger earnings.** Core net income increased by 42%, supported by stronger operating performance and higher other income.

Other income increased by 8%, from Php 993 million to Php 1.07 billion, primarily driven by rental income, including contributions from rent-to-own units.

Net finance costs increased by 9%, to Php 285 million from Php 262 million, as lower finance income from in-house financing and placements more than offset the decline in finance costs.

The blended interest rate for loans payable increased from 6.05% to 6.32%, reflecting market conditions.

Meanwhile, provision for income tax increased by 31%, from Php 275 million to Php 360 million, in line with higher taxable income during the period.

As a result, net income margin improved to 26%, from 23% in the same period last year.

- **Healthier balance sheet.** Total assets stood at Php 89.93 billion as of June 2026, down 5% from Php 94.63 billion as of December 2025.

  Cash and cash equivalents declined by 42%, from Php 11.36 billion to Php 6.62 billion, mainly due to loan repayments (Php 6.6 billion), dividend payments to the parent company (Php 0.6 billion) and equity investment to hotel operations (Php 0.6 billion).

  Loans payable decreased by 17%, from Php 32.16 billion to Php 26.55 billion, following scheduled debt repayments.

  As a result, the company maintained a healthy net debt-to-equity ratio of 0.51, improving from 0.55 as of year-end 2025.

IV. DMCI Power Corporation (DMCI Power)

Net income contribution from the off-grid energy business increased by 9%, from Php 374 million to Php 406 million, driven by record quarterly energy sales volume.

At the standalone level, net income rose by 13%, from Php 374 million to Php 423 million. No nonrecurring items were recorded during either period.

Key highlights of DMCI Power's performance are as follows:

- **Higher revenues.** Total revenues increased by 41%, from Php 2.24 billion to Php 3.16 billion, driven by higher energy sales volume and average selling prices across all service areas.

- **Best-ever energy sales**. Total energy sales volume grew by 9%, from 144.2 GWh to a record 157.0 GWh, supported by higher sales in Palawan and Masbate and increased generation in Antique.

  By service area, Palawan remained the largest contributor, accounting for 40% of total sales volume, followed by Masbate at 32%, Oriental Mindoro at 22% and Antique at 7%.

Sales in Palawan increased by 11%, from 56.1 GWh to 62.1 GWh, supported by higher dispatch from the Aborlan bunker-fired expansion units and stronger demand. Masbate sales rose by 5%, from 48.1 GWh to 50.7 GWh, driven by the addition of the 8 MW Masbate bunker expansion plant in February 2026

Sales in Oriental Mindoro remained stable at 33.9 GWh, while combined energy sales in Antique increased by 68%, from 6.2 GWh to 10.4 GWh, driven by higher thermal sales and increased generation from the Semirara wind turbines.

By fuel type, bunker-fired generation increased by 37%, from 54.3 GWh to 74.6 GWh, while coal-fired generation rose by 8%, from 47.1 GWh to 50.8 GWh. Wind generation more than doubled from 2.1 GWh to 5.3 GWh. Meanwhile, diesel generation declined by 36%, from 40.8 GWh to 26.2 GWh.

- **Higher ASP.** Overall average selling price increased by 30%, from Php 15.51 per kWh to Php 20.1 per kWh, mainly due to higher fuel prices.

  Thermal coal fuel prices increased by 2%, from Php 4.2 per kilogram to Php 4.3 per kilogram. Bunker fuel prices rose by 39%, from Php 46.4 per liter to Php 64.7 per liter, while diesel prices more than doubled from Php 48.9 per liter to Php 101.3 per liter.

- **Improved financial performance.** Core EBITDA increased by 14%, from Php 594 million to Php 677 million, supported by record quarterly revenues.

  Total cash costs rose by 51%, from Php 1.64 billion to Php 2.48 billion, mainly due to higher fuel prices and increased generation. As cash costs grew faster than revenues, core EBITDA margin moderated to 21%, from 27% in the same period last year.

- **Higher depreciation and finance costs.** Depreciation and amortization increased by 23%, from Php 125 million to Php 154 million, following the commercial operations of new power plants and continued investments in generation capacity.

  Finance costs increased by 10%, from Php 56 million to Php 61 million, due to higher average borrowings to support expansion projects.

  Provision for income tax remained broadly stable at Php 39 million.

  The 8 MW Masbate hybrid diesel plant's six-year income tax holiday will remain in effect until January 2029, while the Palawan thermal plant's four-year income tax holiday is set to expire in July 2027. The two 8.8 MW Aborlan expansion units are exempt until 2031, while the 12.5 MW Semirara Wind Project will benefit from an income tax holiday until 2032.

The company also reported the following results:

- **Expanded installed capacity.** Total installed capacity increased by 6%, from 188.3 MW to 198.8 MW, following the addition of the 8 MW Masbate bunker expansion plant in February 2026 and the 2.6 MW diesel-fired plant in Antique, which commenced operations on May 25, 2026.

- **Stable market coverage.** DMCI Power maintained its 100% market share in Masbate, while its market share in Palawan improved to 54%, from 52% in the same period last year. Market share in Oriental Mindoro remained stable at 29%.

- **Healthy financial position.** Net debt-to-equity ratio improved to 116%, from 124% as of December 2025, as the increase in equity outpaced the growth in net debt.

  Cash and cash equivalents declined by 66%, from Php 270 million to Php 91 million, mainly due to capital expenditures.

  Loans payable increased by 4%, from Php 7.08 billion to Php 7.34 billion, to support ongoing expansion projects and capital spending requirements.

  Total equity increased by 14%, from Php 5.48 billion to Php 6.27 billion, supported by retained earnings and continued positive financial performance.

- **Higher capital spending.** Quarterly capital expenditures reached Php 427 million, bringing first-half capital spending to Php 805 million. The expenditures mainly fund pipeline projects in Occidental Mindoro and Palawan and various plant maintenance activities.

V. D.M. Consunji, Inc. (DMCI)

Net income contribution from the construction business surged to Php 195 million in the second quarter, from Php 18 million in the same period last year. The improvement was driven by better project margins, higher income recognition from joint ventures, lower operating and non-cash expenses, and the favorable reversal of consolidation adjustments.

Consolidation adjustments attributable to the parent company reversed to a positive Php 16 million, from a negative Php 129 million in the same period last year. These adjustments mainly relate to cement purchases from Concreat and construction services rendered to affiliated companies.

At the standalone level, reported net income increased by 24%, from Php 143 million to Php 178 million.

- **Lower revenues.** Total revenues declined by 16%, from Php 4.34 billion to Php 3.62 billion, as lower accomplishments from Building and Infrastructure projects more than offset increased activity in Joint Ventures and billables, and Allied Services and others.

  Building revenues decreased by 19%, from Php 2.47 billion to Php 2.00 billion, due to slower progress in ongoing projects and the completion or near-completion of certain accounts.

  Infrastructure revenues fell by 86%, from Php 749 million to Php 102 million, as major projects approached completion.

  Meanwhile, revenues from Joint Ventures and billables increased by 39%, from Php 862 million to Php 1.20 billion, mainly due to inclusion of billings and progress related to Metro Manila Subway Packages CP102 and CP105.

Allied Services and others grew by 25%, from Php 263 million to Php 328 million, driven by higher support requirements from ongoing projects.

The Building segment remained the largest revenue contributor at 55%, followed by Joint Ventures and billables at 33%, Allied Services and others at 9%, and Infrastructure at 3%.

- **Improved margins despite lower revenues**. Total cash costs declined by 17%, from Php 4.04 billion to Php 3.37 billion, broadly in line with lower project accomplishments.

  The cash component of cost of sales decreased by 17%, from Php 3.85 billion to Php 3.20 billion, mainly due to lower activity in the Building and Infrastructure segments.

  Operating expenses declined by 10%, from Php 183 million to Php 164 million, due to lower ICT equipment and software expenses following the implementation of new systems.

  As a result, Core EBITDA declined by 15%, from Php 304 million to Php 258 million, while Core EBITDA margin remained stable at 7% on both periods.

  Non-cash costs decreased by 9%, from Php 121 million to Php 110 million, as certain assets became fully depreciated.

  Other income increased from Php 3 million to Php 47 million, mainly due to the recognition of net foreign exchange gains arising from higher foreign currency balances associated with new joint venture projects.

  Net finance income increased to Php 22 million, from Php 19 million in the same period last year, on higher interest income from placements.

  As a result, Core EBITDA declined by 15%, from Php 304 million to Php 258 million, while Core EBITDA margin remained stable at 7% on both periods.

  Consequently, core net income increased by 24%, from Php 143 million to Php 178 million, translating to a net margin of 5%, from 3% in the prior-year period. No nonrecurring items were booked during the quarter.

The company also reported the following operational and financial results as of June 30, 2026:

- **Order book expansion.** Total order book increased by 12%, from Php 38.5 billion as of December 2025 to Php 43.1 billion as of June 2026, as new project awards of Php 6.2 billion and change orders totaling Php 4.6 billion more than offset Php 6.2 billion in booked project revenues.

  The new project award mainly pertains to the Metro Manila Subway Project Contract Package 109, secured in joint venture with Taisei Corporation. The project covers the construction of an underground station at Ninoy Aquino International Airport Terminal 3 and its connecting tunnels.

  Meanwhile, change orders totaling Php 3.4 billion were mainly attributable to adjustments in subcontracting works for the North-South Commuter Railway Project Contract Package 1.

Joint Venture projects remained the largest component of the order book at 70%, followed by Building at 28% and Infrastructure at 2%.

- **Prudent capital spending.** Quarterly capital expenditures declined by 74%, from Php 361 million to Php 93 million, mainly due to lower project requirements and the timing of planned expenditures, with the bulk of the year's capital spending program scheduled for the latter part of the year.

- **Healthy balance sheet.** The company has remained debt-free since December 2023.

  Cash and cash equivalents declined by 5%, from Php 5.39 billion as of December 2025 to Php 5.12 billion as of June 2026, mainly due to operating requirements.

  Stockholders' equity increased by 3%, from Php 8.01 billion to Php 8.27 billion, driven by retained earnings.

  With a lower cash balance and higher equity base, the net debt-to-equity ratio moderated to -0.62, from -0.67 as of December 2025.

VI. Concreat Holdings Philippines (Concreat)

The cement business moved close to breakeven in the second quarter, posting a core net loss contribution of just Php 4 million, a significant improvement from the Php 682 million loss recorded in the same period last year. This reflects the continued progress of integration and operational improvement initiatives following DMCI Management's acquisition on December 2, 2024.

At the standalone level, core EBITDA turned positive at Php 553 million, reversing the Php 138 million loss recorded last year. The turnaround was driven by higher sales and lower unit cash costs, supported by better operating efficiencies and reduced energy consumption and power costs.

Standalone core net loss also narrowed by 80%, from Php 1.09 billion to Php 215 million.

Including nonrecurring items, reported net loss was Php 215 million, compared with the Php 1.54 billion loss reported a year ago. 2025 nonrecurring item amounting to Php 452 million, pertains to the write-down of old power self-generation assets in APO Cement Plant, while no nonrecurring items were recorded in 2026.

Further details on Concreat's financial performance are as follows:

- **Higher revenues.** Total revenues increased by 16%, from Php 3.96 billion to Php 4.60 billion, supported by higher selling prices and sales volume.

  Average selling price increased by 11% year-on-year, reflecting the company's pricing initiatives to offset higher input costs arising from elevated global fuel prices. Cement sales volume grew by 6%, driven by stronger sales of Ordinary Portland Cement.
- **Lower unit cash costs.** Total cash cost per ton declined by 6%, from Php 3,967 to Php 3,723, due to improved operating efficiencies, higher production, and lower energy consumption and power costs.

- **Reduced non-cash costs.** Depreciation and amortization decreased by 22%, from Php 491 million to Php 382 million, following the replacement of higher-cost logistics assets with more cost-efficient alternatives.

- **Moderated finance costs.** Net finance costs declined by 17%, from Php 432 million to Php 359 million, mainly due to lower interest rates.

- **Higher capital spending.** Capital expenditures increased to Php 1.30 billion, from Php 380 million in the same period last year. Spending during the quarter was mainly spent on plant improvements, equipment replacements and maintenance activities.

CAPEX

In the second quarter, the DMCI Group's capital expenditures declined by 10%, mainly due to the absence of major fleet replacement activities at SMPC and DMCI Mining. This was partly offset by a sixfold increase in Concreat's capital spending for plant improvements, equipment replacements and maintenance activities.

in Php bn	**Q2 2026**	**Q2 2025**	**Change**	**H1 2026**	**H1 2025**	**Change**
DMCI	0.1	0.2	-50%	0.1	0.4	-74%
DMCI Homes	3.5	3.3	6%	6.0	6.1	-2%
SMPC	0.4	2.1	-81%	0.9	4.5	-80%
DMCI Power	0.4	0.4	0%	0.8	0.6	41%
DMCI Mining	0.1	0.1	0%	0.2	0.3	-49%
Concreat	1.3	0.4	225%	1.7	0.8	113%
Total	**5.7**	**6.5**	-12%	**9.7**	**12.7**	-24%

in Php bn	**2026F**	**2025**	**Change**
DMCI	0.2	0.8	-75%
DMCI Homes	15.0	11.5	30%
SMPC	1.9	5.9	-68%
DMCI Power	2.3	1.2	92%
DMCI Mining	0.2	0.6	-67%
Concreat	2.9	2.2	32%
Total	**22.6**	**22.2**	**1%**

For 2026, Group capital expenditures are expected to remain broadly stable at approximately Php 22.6 billion, compared with Php 22.3 billion in 2025. The latest estimate is lower than the Php 23.7 billion announced in May, mainly due to the deferral of certain spending plans for DMCI Power's Palawan projects and DMCI Mining's development activities to 2027.

D.M. Consunji, Inc. will continue investing in fleet replacement and construction equipment to support new and ongoing projects.

DMCI Homes has allocated up to Php 14.9 billion for capital expenditures in 2026. Around 92% of the budget will be directed toward the construction of ongoing and new projects, subject to market conditions, while the balance will be used for land banking and equipment acquisitions.

Semirara Mining and Power Corporation expects capital expenditures to decline significantly to approximately Php 1.9 billion, reflecting the absence of major fleet replacement activities and management's continued focus on prudent capital allocation.

Coal segment capital expenditures are projected at approximately Php 0.8 billion, mainly for ICT investments, maintenance of the 2×7.5 MW power plant generators on Semirara Island and mobile equipment support.

Power segment capital expenditures are expected to reach approximately Php 1.1 billion, primarily for plant maintenance, assurance spares and ICT investments to support operational reliability.

DMCI Power plans to invest approximately Php 2.3 billion to support around 50 MW of new capacity additions across Palawan, Masbate and Oriental Mindoro, which are expected to come online between 2027 and 2029. These include the Roxas bunker-fired power plant in Palawan, the Mobo bunker-fired power plant and a solar facility in Masbate, and the deployment of modular high-speed diesel generating units across Palawan, Oriental Mindoro and Masbate.

DMCI Mining has allocated approximately Php 236 million for mine development and equipment acquisitions in Palawan and Zambales.

Concreat plans to spend Php 2.9 billion in capital expenditures, with about 56% allocated for plant capacity efficiency improvements and operational upgrades, while the balance will be used for annual plant maintenance.

Outlook and Updates

The Group enters the second half of 2026 with stronger operating momentum across several businesses, supported by higher power sales, expanded nickel production, improving cement operations and new capacity additions in off-grid power.

However, performance may continue to vary across businesses amid elevated energy and fuel costs and interest rates, softer conditions in construction and real estate, volatility in commodity and electricity prices, and uncertainty surrounding the continuity of SMPC's COC No. 5 beyond July 2027.

Against this backdrop, the Group will prioritize operational efficiency, inventory monetization and prudent capital allocation, while selectively pursuing growth opportunities across its core businesses. Its diversified portfolio, healthy cash generation and manageable leverage position the Group to capture emerging opportunities over the longer term.

- **D.M. Consunji, Inc.** is focused on rebuilding its order book through a diversified pipeline of large-scale infrastructure, building, industrial and utility projects. The company is prioritizing technically complex opportunities, expanding into growth sectors such as water, data centers and healthcare, and leveraging joint ventures and affiliate projects to improve project visibility and manage execution risk.

- **DMCI Homes** will remain focused on accelerating inventory turnover and strengthening its balance sheet through rent-to-own programs, flexible payment schemes, international sales initiatives and continued deleveraging amid the current market conditions.

  The company is also building on the positive market reception of Solmera Coast's resort-residential concept. With the project set to open , management is optimistic that the condotel format can provide a differentiated value proposition and broaden the company's recurring income opportunities. DMCI Homes is likewise targeting the launch another condotel project before year-end, while continuing to assess other differentiated residential and leisure formats.

- **SMPC** will remain focused on safe and efficient coal production, inventory management and preserving capital flexibility while awaiting greater clarity on COC No. 5. The company will continue prioritizing domestic customers where product specifications are compatible.

  In power, the priority is to sustain plant availability and maintain a balanced mix of contracted and spot sales. This approach supports reliable supply while preserving flexibility to respond to changing market conditions.

- **DMCI Power** continues to pursue growth opportunities in the off-grid market, supported by rural electrification initiatives and rising demand for dependable capacity in underserved areas.

  Following the commissioning of its 8.8 MW bunker-fired plant in Masbate in February 2026 and a 2 MW diesel plant in Antique, the company expects to add another 7 MW of bunker-fired capacity in Palawan. Overall, around 40 MW of additional capacity is in the pipeline over the next two years.

- **DMCI Mining** remains well positioned to benefit from sustained regional demand for Philippine nickel ore, particularly from Asian smelters. Following the start of commercial operations at the Long Point mine in Palawan in March 2026, the company now operates three active mines with a combined annual operating capacity of approximately 3 million WMT.

  With ZDMC nearing depletion within the year, DMCI Mining is advancing permitting and development plans for its other nickel assets to support future production and maintain continuity across its portfolio.

- **Concreat** is approaching an inflection point in its financial performance, reflecting progress in strengthening its commercial strategy, operational efficiency and distribution capabilities. The company remains focused on sustaining these improvements and responding to evolving market conditions, with cautious optimism for the second half of 2026.

2. Approval of the Corporate Communications Policy (as attached)

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DMCI Holdings, Inc.
Issuer

Herbert M. Consunji
Executive Vice President & Chief Finance Officer

August 6, 2026

GROUP CORPORATE COMMUNICATIONS POLICY

Section 1. INTRODUCTION

DMCI Holdings, Inc. ("DMCI Holdings" or the "Company") recognizes that corporate communications play a vital role in protecting its reputation, strengthening stakeholder confidence, promoting a consistent corporate identity, and supporting its long-term business objectives.

The Company and its subsidiaries ("DMCI Group") adopt this Policy to establish a common governance framework for official communications while recognizing the operational responsibilities of its business units and subsidiaries.

This Policy defines the principles and governance framework for corporate communications across the DMCI Group.

Section 2. PURPOSE

This Policy establishes a framework to:

a. Promote accurate, timely, consistent, and professional communications across the DMCI Group;
b. Protect and strengthen the reputation, corporate identity, and credibility of the DMCI Group;
c. Establish a governance framework for official communications across the Group;
d. Define the communications responsibilities of business units, subsidiaries, and the Corporate Communications Function;
e. Promote communication standards that support stakeholder confidence and protect the interests of the DMCI Group; and
f. Foster effective communications capabilities across the Group.

Section 3. SCOPE

This Policy applies to DMCI Holdings, Inc., its subsidiaries, controlled entities, directors, officers, employees, and authorized representatives involved in preparing, approving, or disseminating official communications on behalf of the DMCI Group.

The Policy covers all forms of communication, regardless of medium, including printed materials, digital content, corporate websites, social media platforms, presentations, speeches, interviews, media statements, advertisements, videos, photographs, newsletters, reports, publications, email broadcasts, messaging platforms, and other communication channels used to represent the Company.

This Policy shall be read together with the Company's Disclosure Policy, Insider Trading Policy, and other applicable governance policies.

Section 4. GUIDING PRINCIPLES

Official communications of the DMCI Group shall be guided by the following principles:

- Accuracy
- Accountability
- Professionalism
- Consistency
- Transparency
- Timeliness
- Protection of Confidential Information

Section 5. COMMUNICATIONS GOVERNANCE FRAMEWORK

5.1 Communications Responsibility

Business units and subsidiaries shall remain responsible for communications relating to their respective businesses, including the planning, preparation, approval, and execution of such communications.

They shall maintain communications capabilities appropriate to the nature and scale of their operations and remain accountable for the accuracy, appropriateness, and effectiveness of their official communications.

The Corporate Communications Office may provide communications guidance, advisory support, and other assistance, as appropriate, in collaboration with business units and subsidiaries to promote effective communications and alignment with this Policy.

Communications undertaken primarily to support operational, commercial, marketing, customer, community, or business development objectives shall generally remain the responsibility of the originating business unit or subsidiary.

5.2 Corporate Communications Office

For purposes of this Policy, the Corporate Communications Office refers to the Corporate Communications Office of DMCI Holdings, Inc.

The Corporate Communications Office shall administer this Policy and serve as the focal point for communications governance across the DMCI Group.

In furtherance of this role, it shall:

a. Establish and maintain Group communication standards and related guidelines;
b. Promote consistency in corporate messaging, communication quality, and corporate identity across the DMCI Group;
c. Oversee communications governance for matters affecting the reputation, corporate identity, or broader interests of the DMCI Group;
d. Manage relationships with financial and business media and other strategic stakeholder engagements on matters of Group significance;
e. Support the implementation of the Company's Disclosure Policy and Investor Relations Policy on matters relating to corporate communications, in coordination with the Investor Relations Function; and
f. Provide communications guidance, where appropriate.

5.3 Communications Governance

Communications that may materially affect the reputation, corporate identity, stakeholder confidence, or broader interests of the DMCI Group shall be undertaken in consultation with the Corporate Communications Office, which shall provide communications oversight and guidance to ensure alignment with this policy and applicable Group communication standards.

Communications relating to crises or incidents that may materially affect the reputation or interests of the DMCI Group shall likewise be undertaken in consultation with the Corporate Communications Office.

This includes communications that:

a. concern matters of Group-wide significance;
b. involve the disclosure or public communication of material information;
c. involve financial and business media or other strategic stakeholder engagements;
d. involve multiple business units or subsidiaries;
e. utilize Group branding or corporate identity; or
f. may otherwise materially affect the interests or reputation of the DMCI Group.

The Corporate Communications Office shall coordinate with the Chief Compliance Officer, Investor Relations Function, and other relevant functions, as appropriate, to ensure consistency between regulatory disclosures and related corporate communications.

Following the public disclosure of material information, external communications shall remain consistent with the information publicly disclosed and shall not contain additional undisclosed material information. The Corporate Communications Office shall coordinate, where appropriate, the preparation of related communication materials to promote consistency across the DMCI Group.

Where necessary to ensure alignment with this Policy and applicable Group communication standards, the Corporate Communications Office may require appropriate coordination or revisions prior to the release of such communications.

Section 6. COMMUNICATION STANDARDS

The Corporate Communications Office may issue communication standards, guidelines, and other reference materials necessary to support the implementation of this Policy and promote consistency across the DMCI Group.

Such standards may include, among others:

- Brand Identity Guidelines
- Editorial and Writing Standards
- Media Relations Guidelines
- Social Media Guidelines
- Executive Communications Guidelines
- Crisis Communications Guidelines
- Stakeholder Communications Guidelines

Business units and subsidiaries shall comply with communication standards issued pursuant to this Policy.

Section 7. POLICY ADMINISTRATION

The Corporate Communications Office shall administer this Policy and periodically review it to ensure its continued relevance and effectiveness.

Business units and subsidiaries are encouraged to ensure that employees involved in official communications receive appropriate orientation and training on this Policy and related communication standards.

Any amendments to this Policy shall be subject to the appropriate approval authority.

Section 8. EFFECTIVITY

This Policy shall take effect immediately upon approval by the Board of Directors of DMCI Holdings, Inc. All covered persons and entities are expected to comply fully with its provisions, and the Policy shall remain in force until amended, superseded, or repealed by the Company.