

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)

3 R D F L R . D A C O N B L D G . 2 2 8 1

P A S O N G T A M O E X T . M A K A T I C I T Y

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

HERBERT M. CONSUNJI

Contact Person

888-3000

Company Telephone Number

(Last Wednesday of July)

1 2

Month
Fiscal Year

3 1

Day

SEC Form 17-C

FORM TYPE

0 7

Month
Annual Meeting

2 6

Day

N.A.

Secondary License Type, If Applicable

C F D

Dept Requiring this Doc

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings

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. July 30, 2008
Date of Report (Date of earliest event reported)
2. SEC Identification Number AS095-002283
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) 888-3000
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	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares, Php 1.00 Par	1,127,747,000
Preferred Shares, Php 1.00 Par	4,380
Common Shares, Php 1.00 Par	150,000,000

(1,127,747,000 Common shares are exempt under Section 6 (a)(4) of the RSA,
and 74,719,200 underlying Common shares exempt under Section 6 (a)-7 of the RSA.)

11. Indicate the item numbers reported herein: Item 4

Item 4. Election of Registrant's Directors or Officers

At the Annual Stockholders' Meeting of DMCI Holdings, Inc. ("the Corporation") held on July 30, 2008, the following were elected as directors of the Corporation who shall serve as such for the year 2008-2009:

DAVID M. CONSUNJI
CESAR A. BUENAVENTURA
ISIDRO A. CONSUNJI
HERBERT M. CONSUNJI
JORGE A. CONSUNJI
VICTOR A. CONSUNJI
MA. EDWINA C. LAPERAL
EVARISTO T. FRANCISCO (*Independent Director*)
VICTOR S. LIMLINGAN (*Independent Director*)

The stockholders also approved/ratified the following:

1. All acts of the Board of Directors and Officers during the preceding year.
2. SyCip, Gorres, Velayo & Co. was appointed as Independent Auditors of the Corporation for the current year.
3. Management Report for the year ended December 31, 2007.

The management report was presented by the President of the Corporation to the stockholders as summarized below:

A. New Businesses

1. Acquisition of 84% stake in Maynilad Water Services, Inc. through a 50-50 consortium with Metro Pacific Investments Corporation. This is considered the Company's single-largest investment totaling USD 80 million or an estimated of P3.6 million. The Non-Revenue Water (NRW) and Billed Volume modestly improved from 2006 to 2007 and target is to bring down NRW to 35% by 2012.
2. DMCI Mining Corporation will initially undertake the nickel mining operations the former Acoje mine located in Sta. Cruz and Candelaria, Zambales. This is a joint venture project with Rusina Mining Ltd., an Australian listed firm. DMCI Mining is considering putting up a ferro nickel smelting plant either in Zambales or Semirara Island. As of June 2008, it has delivered 266 thousand MT of nickel ore to China.
3. DMCI Power aims to develop and operate power generation plants in grid and off-grid areas in the country, initially in Masbate and Iloilo. DMCI Power has secured several permits such as the ECC and recently acquired the plant site in Masbate and Concepcion, Iloilo.

B. Traditional Businesses

1. Coal deliveries in 2007 reached 3.6 million MT registering a growth of 34% from 2006. The entry of Semirara into the coal exports, complemented by the increase in the domestic usage, accounted for the highest recorded sales of Semirara. Coal production increased by 45% from 2.5 million MT in 2006 to a historical high of 3.8 million MT this year. Coal exports attained 800 thousand MT or 22 percent of the total sales. International clients are mainly from China and India. Semirara's net profit was recorded basically the same as 2006 due to accelerated depreciation and increase in production costs. Revenue posted P6.5 billion from 2006 P4.7 billion. It has increased its shareholders returns to P4.00 per share from last year's P1.20 per share.

2. DMCI Homes sales and reservations jumped by 67%. Net income increased more than doubled – from P287 to P671 year-on-year. They expect to reach P11 billion sales target for 2008.
3. Construction reaped P2.955 billion and P324 million in revenues and income, a hefty growth of 69% and 136% respectively. DMCI is focusing on providing construction and engineering services to its allied businesses.

C. Consolidated Results

1. With all these modest performances of our businesses, the Company's revenues registered a total of P12.445 billion, up by 43 percent from P 8.701 billion in 2006. Consolidated net income rose by 126% to P P3.127 billion year-on-year, of which 64% of it came from our water business, Maynilad, with a non-recurring income of P1.3 billion. EBITDA margin went up from 37% to 43% due to an increase in net income and Semirara's accelerated depreciation. Earnings per share improved from Php .50 to P1.18. Our total assets grew by 41% from last year. Our total assets grew by 41% from last year while debt-to-equity ratio has significantly decreased owing to a prudent borrowing policy and positive cash contributions from recurring businesses.

D. New Business Update

1. New business venture in toll road for the construction and operation an 88-km two-lane Tarlac-La Union Toll Expressway. Estimated project cost is P15 billion and it is expected to complete in 2013.

Likewise, immediately after the annual stockholders' meeting, the Board convened their organizational meeting and the following officers were elected for the year 2008-2009:

A. Elected officers for the year 2007-2008:

DAVID M. CONSUNJI	Chairman of the Board
CESAR A. BUENAVENTURA	Vice Chairman of the Board
ISIDRO A. CONSUNJI	President
HERBERT M. CONSUNJI	Vice President & Chief Finance Officer
	Compliance Officer
MYRA C. REINOSO	Vice President for Finance
MA. EDWINA C. LAPERAL	Treasurer
CRISTINA C. GOTIANUN	Asst. Treasurer
NOEL A. LAMAN	Corporate Secretary
ZENAIDA L. SALIPSIP	Asst. Corporate Secretary

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



Aldric G. Borlaza
Finance Officer

July 30, 2008