



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

18 February 2010

DISCLOSURE DEPARTMENT

The Philippine Stock Exchange
4/F PSE Center, Exchange Road
Ortigas Center, Pasig City

Attention: **JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

We reply to your request for clarifications on the news article entitled "DMCI Homes spending P4.5B on three new condo projects" published in the February 18, 2010 issue of the Business World. The article reported in part that:

"The property and housing arm of the Consunji-led DMCI Holdings, Inc. expects higher sales and profit this year amid expectations of an economic recovery that will drive demand for medium-rise residential buildings.... For the next three years, the property developer will invest P4.5 billion to put up three new residential condominiums. "We expect to sell better this year than last year," DMCI Homes Managing Director Alfredo R. Austria told Business World at the sideline of the launching of new projects. "This year, we'll probably sell P10.5 billion to P11 billion".... Net Income, meanwhile, will rise to more than P1 billion this year from the preliminary figure of P900 million last year, Mr. Austria said...."This year, we will be spending about P500 million. By next year, [we'll spend] about P2 billion and then another P2 billion [the following year]," Elmer G. Civil, vice-president and general manager for housing operations of DMCI Homes, said in a separate interview....."

Our real estate subsidiary, DMCI Homes, would like to confirm the veracity of the above statements except for the following:

1. DMCI Homes has allocated Php 4.5 billion construction budget for the year 2010.
2. Mr. Elmer G. Civil is DMCI Homes' Director for Design and Construction

We hope this clarifies the matter.

Very truly yours,

Aldric G. Borlaza
Finance Officer