



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

July 29, 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 clarification on the news article entitled "DMCI expects 50% rise in profits; Semirara eyes Meralco, Marubeni" published in the July 28, 2010 internet edition of the Manila Bulletin. The article reported in part that:

*"DMCI Holdings Inc. expects its net income to surge by as much as 50 percent to P6 billion to P7 billion this year from the P4.68 billion posted in 2009 on the back of increasing contributions from its water, construction, property and coal and power businesses. At the sidelines of the firm's annual stockholders' meeting, DMCI president Isidro Consunji said coal and power unit Semirara Mining Corporation will contribute P1.8 billion to holding firm's earnings. Meanwhile, Maynilad Water Services Inc. will contribute P2 billion to DMCI's bottom line, the firm's construction business will add P1 billion, while its property development unit DMCI Homes will add P1.3 billion. Meanwhile, Consunji said the company plans to build a new 600-megawatt coal-fired power plant beside its recently acquired 600-megawatt Calaca power station which it currently rehabilitating. He said the new power plant will cost about \$750 million and the company is looking for partners for the project, which is expected to start next year. Consunji said that among those who have expressed interest in the project are power distributor Manila Electric Company and Marubeni Corporation of Japan who area (sic) already DMCI's partners in various construction projects..."*

The Corporation hereby confirms the following:

1. Rough estimates for attributable net income for 2010 is approximately P6 billion, broken down as follows:
  - a. Construction – P1 billion
  - b. Real Estate – P1.3 billion
  - c. Coal and Power – P1.8 billion
  - d. Water – P 1.9 billion

The Corporation would like to note that these are only rough estimates and may significantly change due to unforeseen events.

2. On the plans to build a new coal-fired power plant beside the existing 600-MW power plant located in Calaca, Batangas, the Corporation would like to clarify that the expansion is still in its exploratory stage.

We hope this clarifies the matter.

Very truly yours,



**Aldric G. Borlaza**  
Finance Officer