



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

February 7, 2011

DISCLOSURE DEPARTMENT

The Philippine Stock Exchange
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

We reply to your request for clarification on the news article entitled "DMCI Homes posts record P15-B gross sales revenue" published in the February 5, 2011 issue of the Philippine Star: The article reported in part that:

"DMCI Homes, the country's leading developer of resort-inspired communities, achieved a stellar milestone with a P14.7-billion record-breaking gross sales revenue to highlight their entry into the company's first decade of operations."

This is to clarify that the P14.7 billion gross sales revenues of DMCI Homes are all forecast sales through reservation payments. The sales revenue is based on realized sales based on full completion of the unit and minimum payment of 20% by the buyer.

We hope this clarifies the matter.

Very truly yours,

Aldric G. Borlaza
Finance Officer