



**DMCI HOLDINGS**

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

3rd floor  
DACON Building  
2281 Don Chino Roces Ave.  
(formerly Pasong Tamo Ext.)  
Makati City 1231, Philippines

(632) 888 • DMCI  
(632) 888 • 3000  
Facsimile  
(632) 816 • 7362  
E-Mail  
dmchi@dmcinet.com

July 14, 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 profit as of June pegged at P5 billion" published in the July 14, 2011 issue of the Philippine Daily Inquirer. The article reported in part that:

*"DMCI HOLDINGS of the Consunji group yielded an unaudited net income of P5 billion in the first half of this year, up from the P4.2 billion recorded in the same period last year, according to the company's CEO.*

*DMCI president Isidro Consunji told reporters on the sidelines of The Asset forum that the company's second quarter performance was "okay," resulting in a bottom line as end-June of "a little less than P5 billion."*

This is to inform the investing public that the statements and amounts mentioned by our President and CEO, Mr. Isidro Consunji are his estimates based on the projected full-year consolidated income. We reiterate that the official interim first half results are still being finalized as of this moment and may differ from the amounts mentioned.

We hope this clarifies the matter.

Very truly yours,

**HERBERT M. CONSUNJI**  
Vice- President & Chief Finance Officer

Subsidiaries  
D.M. Consunji, Inc.  
DMCI Project  
Developers, Inc.  
Atlantic, Gulf &  
Pacific, Company  
of Manila, Inc.  
Semirara Mining  
Corporation