



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

August 31, 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 property unit sees robust sales" published in the August 29, 2011 issue of *The Manila Times*. The article reported in part that:

... "THE real estate arm of DMCI Holdings Inc. expects robust demand for its projects until next year.

Isidro Consunji, DMCI president and chief executive, told reporters that DMCI Project Developers Inc., which operates under the brand name DMCI Homes, increased its sales reservation target from P13 billion to P18 billion on the back of better than expected sales in the first six months of the year.

Should the company attain its projection this year, this would mark a 22-percent increase from the P14.7 billion in 2010.

Consunji said sales reservation could hit from P20 billion to P22 billion in 2012. "We expect to grow our sales reservation between 10 to 20 percent every year," the executive said.....

Our real estate subsidiary, DMCI Project Developers, Inc. (DMCI-PDI), confirms that based on the positive market response, DMCI-PDI under its brand name DMCI Homes, will target Php18 billion sales for the year 2011. Assuming the market condition remains the same or improves, DMCI-PDI is on track to reach the Php20 billion to Php22 billion sales target in 2012. Sales target comprises of reservation sales and closed sales.

We hope this clarifies the matter.

Very truly yours,

Aldric G. Borlaza
Finance Officer