



We invest in possibilities for you.

Annual Stockholders' Meeting

May 21, 2019

Manila Polo Club, Makati City

Message from the Chairman

Isidro A. Consunji
Chairman and President
DMCI Holdings



**We delivered shareholder value
despite operational headwinds**



Financial Performance

4% decline in consolidated net income

Modest revenue growth dragged down by double-digit increase in cost of sales and services.

+3%
consolidated revenues



+7%
total operating costs



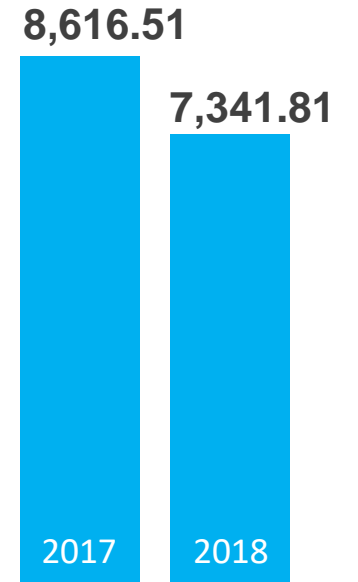
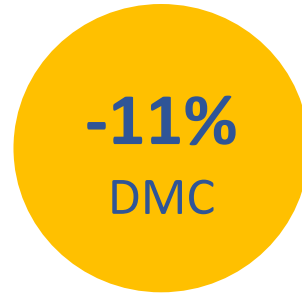
-2%
consolidated net income



Share Price Performance

Ended the year at P12.78

Fared better than the PSEi and Holding Firms sector



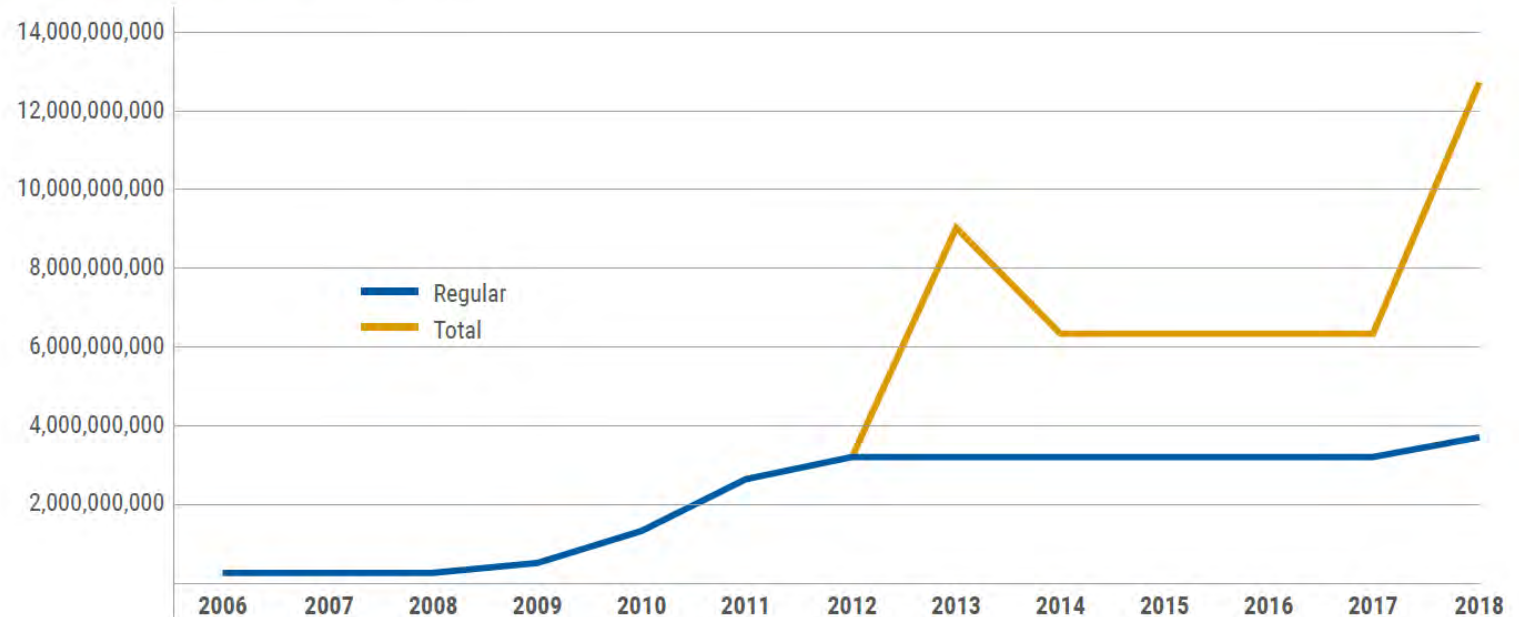
Dividend Performance

All-time high annual dividend payout of P12.8 billion

Returned P55.7 billion to our shareholders since 2006

Cash Dividend History

(based on payment date since 2006)





**Taisei-DMCI will build
North-South Commuter Railway
(Package 1)**

SAFETY
FIRST

DMCI

NSCR is a game-changer for our country



DMCI Homes and Robinsons Land sealed a 50:50 joint venture agreement



**Calaca unit 1 scheduled to go online
by Q3 2019**





Maria Cristina C. Gotianun
President and Chief Operating Officer
Semirara Mining and Power Corporation



**We expect continued growth
for DMCI Power**



BNC's mining operations remain uncertain

We are working to find a way forward for BNC



Maynilad inaugurated Putatan Water Treatment Plant 2





Victor Almeda Consunji

1951 – 2018

He showed us the importance of recognizing and pursuing possibilities



Chief Finance Officer's Report

Herbert M. Consunji

Executive Vice President and Chief Finance Officer
DMCI Holdings



Consolidated Net Income

Flat earnings performance

Reasons:

- Weak revenues of SMPC
- Higher cost of materials of DMCI Homes



Consolidated Core Net Income

4% decline to P14.5 billion

2017 Non-recurring Items

- P117 million **(loss)**
Share in Maynilad's redundancy and right-sizing costs
- P164 million **(loss)**
Share in the accelerated depreciation of SCPC, among others

2018 Non-recurring Items

- P715 million **(gain)**
Sale of land by DMCI Homes
- P679 million **(loss)**
Share in the accelerated depreciation of Sem-Calaca Power Corporation (SCPC) due to units 1 and 2 rehabilitation





D.M. CONSUNJI, INC.
ENGINEERS • CONTRACTORS



DMCI HOMES



SEMIRARA
MINING & POWER
CORPORATION



DMCI POWER
CORPORATION




DMCI MINING
CORPORATION



Maynilad

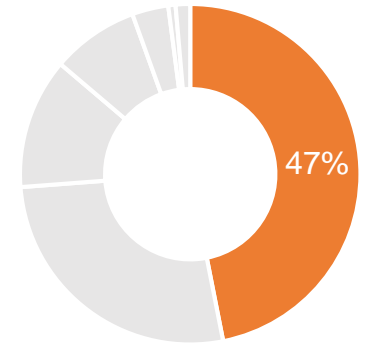


Net Income Contribution

14% lower at P6.8 billion

Reasons:

- 12-percent reduction in coal sales volume
- Nearly 8-month shutdown of Southwest Luzon Power Generation Corporation (Unit 1)



CAUSES | coal sales decline

- Accelerated rehabilitation of south Panian pit
- Prolonged heavy rains in July and August
- Temporary coal import restriction in China

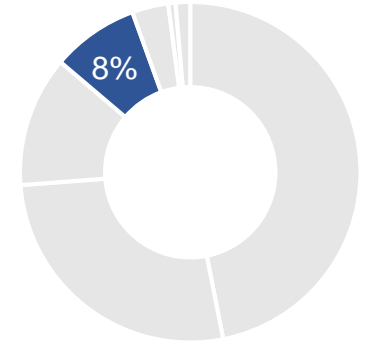


Net Income Contribution

16% higher at P1.2 billion

Reasons:

- 12-percent increase in revenues
- Recognition of variation orders from projects nearing completion

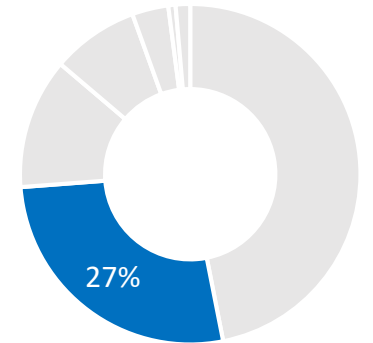


Net Income Contribution

9% higher at P3.9 billion

Reasons:

- 3-percent increase in revenues
- One-time gain of P715 million from the sale of land



CAUSES | core net income decline

- Higher cost of materials
- Adoption of PFRS 15 in 2018

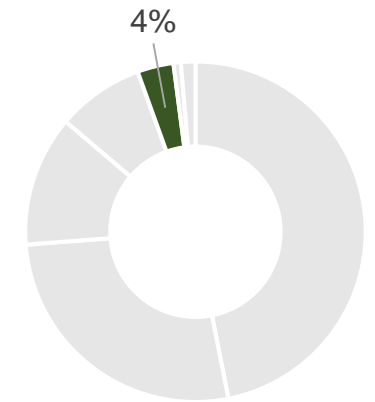


Net Income Contribution

30% higher contribution

Reasons:

- 25-percent rise in total energy sales volume from Masbate, Palawan and Oriental Mindoro

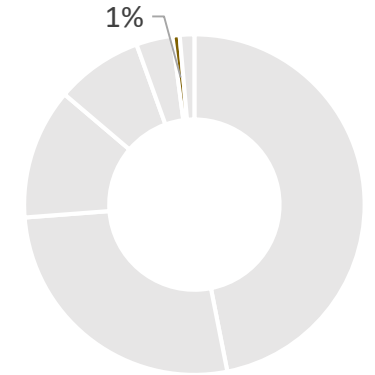


Net Income Contribution

4% higher contribution

Reasons:

- 22-percent increase in nickel shipments
- Improvement of average nickel ore grade to 1.70%

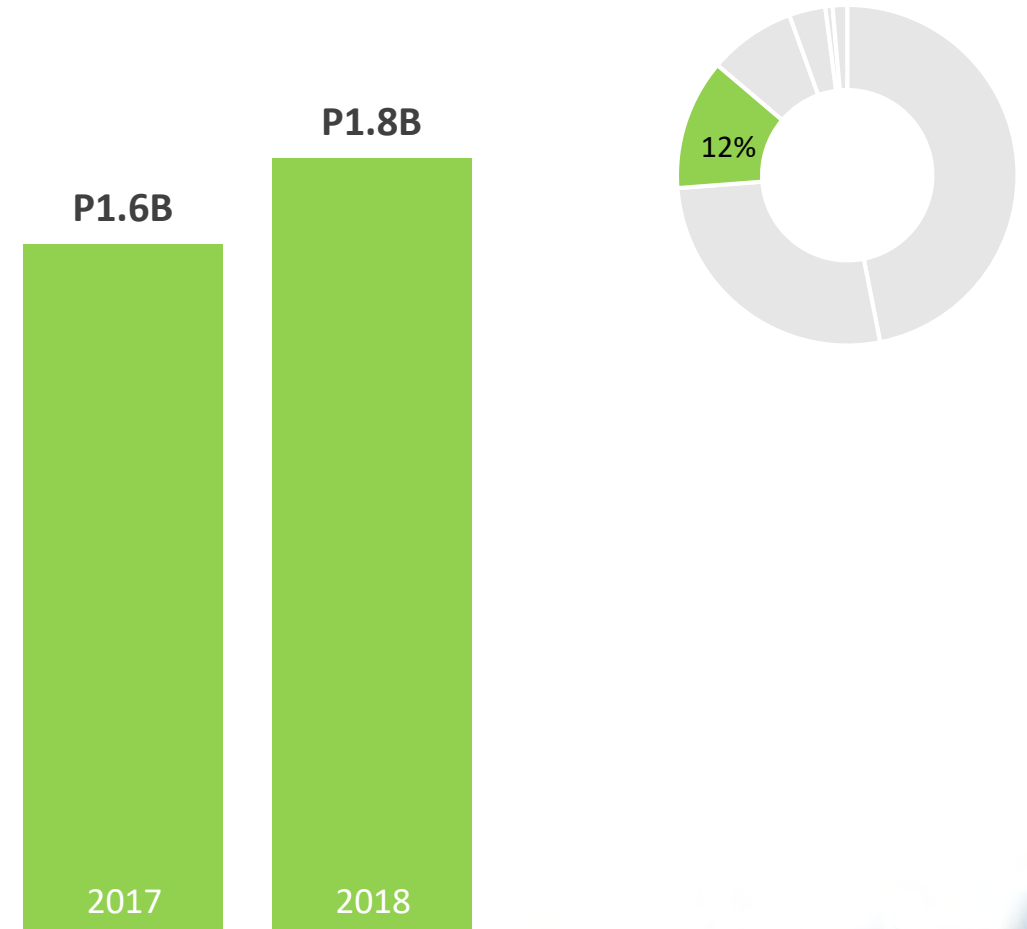


Net Income Contribution

7% higher contribution

Reasons:

- 3% increase in billed volume
- 2.8% inflation rate adjustment in January 2018
- 2.7% basic charge increase in October 2018



Net Income Contribution

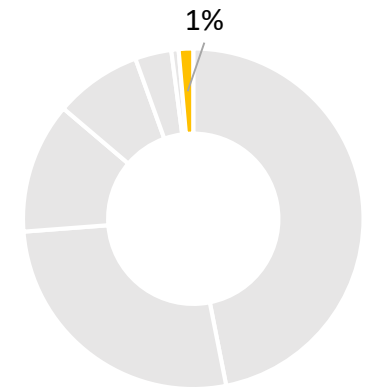
200% higher contribution

Reason:

- Higher interest income



Other Investments



Among the top five best performing publicly listed Holding companies based on the ASEAN Corporate Governance Scorecard



DMCI HOLDINGS

INCORPORATED

VICTOR A. CONSUMJI
Director

HONORO S. REYESLAD
Independent Director

HERBERT N. CONSUMJI
President and President of DMCI

ISIDRO A. CONSUMJI
Chairman and President

CESAR A. BUENAVENTURA
Risk Chairman

ANTONIO JOSE U. PERIGUET
Independent Director

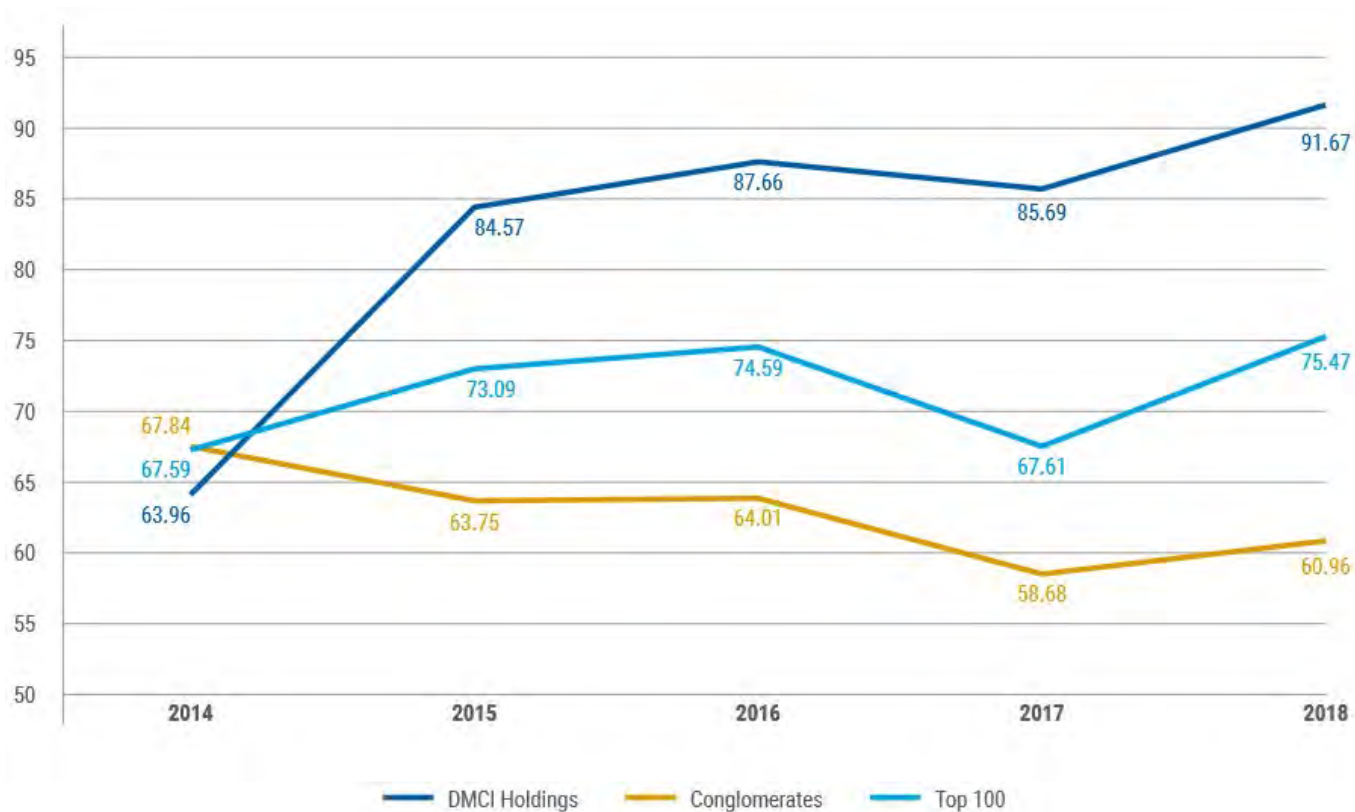
LUC CONSIGLIO A. CONSUMJI
Director

MA. EDWINA C. LAPERAL
Director
President of DMCI Bank Inc.

JORGE A. CONSUMJI
Director
President, D.M. Consumji, Inc.

Corporate Governance Performance

In the last five years, our ACGS score improved from 63.96 points to 91.67 points.



Awards and Recognition

We are grateful to those who cited our efforts, and will strive even harder to sustain our performance.

10 Philippine firms in Nikkei's Asia300 list

TEN Philippine companies made it to the *Nikkei Asian Review's* third annual list of Asia300 Power Performers Ranking, which ranks the most powerful and valuable listed companies in Asia.

In a statement issued Wednesday, the *Nikkei Asian Review* said the companies were ranked based on four factors, namely growth, profitability, efficiency, and financial soundness. The list was then made from a compilation of 325 of the biggest and fastest-growing companies from 11 economies in Asia, excluding Japan.

Leading the Philippine-based firms was Ayala Land, Inc. (ALI), which ranked 42nd overall. In terms of five-year average revenue growth and five-

stood at P538.26 billion at the end of trading on Wednesday.

Cebu Air, Inc., the Gokongwei-led operator of low-budget carrier Cebu Pacific Air, followed ALI in terms of local companies on the list, which landed on the 57th spot thanks to its high return on equity (ROE).

Diversified engineering conglomerate DMCI Holdings, Inc. landed on 61st place, also lifted by a solid ROE and net profit-to-sales ratio.

SM Prime dropped to 63rd spot in this year's list, from the 23rd spot in 2017. Homegrown fastfood giant Jollibee Foods Corp made it to the 74th spot, while George S.K. Ty's GT Capital Holdings, Inc grabbed the 79th place.

DMCI HOLDINGS RECOGNIZED FOR CORPORATE GOVERNANCE:

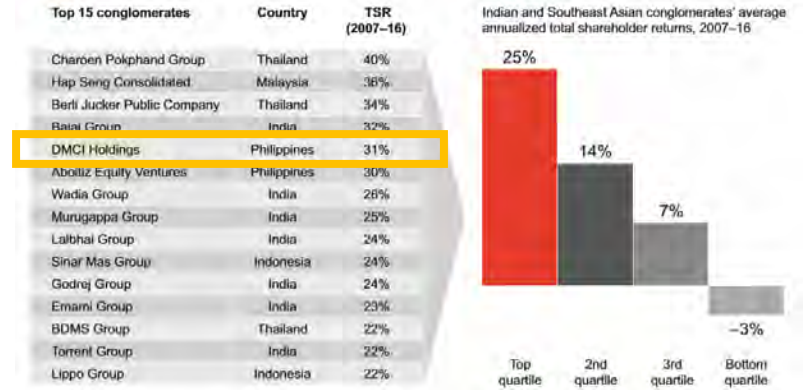
The Philippine Star 3 Aug 2018



Diversified engineering conglomerate DMCI Holdings Inc. was recently recognized as one of five top performing publicly listed holding companies by the Institute of Corporate Directors. The selec-

tion was made after DMCI Holdings scored over 80 points in the 2017 ASEAN Corporate Governance Scorecard, an initiative of the ASEAN Capital Markets Forum that started in collaboration with the Asian Development Bank in 2011. In photo are SEC chair Emilio Aquino (left) and DMCI Holdings vice president and senior finance officer Brian Lim.

Figure 4: Despite increasing challenges, top-quartile conglomerates continue to thrive





**SUSTAINABLE
DEVELOPMENT GOALS**

Our CSR initiatives are aligned with the Sustainable Development Goals of the United Nations

Thank you.

