



DMCI HOLDINGS

INCORPORATED

Corporate Profile

May 2007

DMCI HOLDINGS, INC.

DMCI Holdings, Inc. (DMCI HI) was incorporated on March 8, 1995 as a holding company to consolidate all construction business, construction component companies and related interests of the Consunji Family. It was listed on the Philippine Stock Exchange on December 18, 1995.

The Company has three major operating subsidiaries, namely: **D.M. Consunji, Inc.** (DMCI), **DMCI Project Developers, Inc.** (PDI), and **Semirara Mining Corporation** [Semirara (*formerly Semirara Coal Corporation*)].

DMCI, a wholly owned subsidiary, is engaged in general construction services – the Company's core business. It is also engaged in various construction component businesses such as production and trading of concrete products, and electrical and foundation works. Founded in 1954, DMCI is acknowledged as one of the leaders in the Philippine construction industry, noted for quality projects delivered on time and its pioneering application of advanced engineering methodology.

PDI, another wholly owned subsidiary, is engaged in construction business-generating investments primarily through its significant minority interests in various project and infrastructure development activities. These ventures generate not only investment income but also construction business for DMCI. PDI also seeks strategic partners who will add value and expertise to the various aspects of its project development and implementation.

Semirara, a 58%-owned subsidiary, is a publicly listed company engaged in the exploration, mining and development of coal resources on Semirara Island in Caluya, Antique. It is currently the Philippines' largest coal-producing company with a guaranteed long-term market by virtue of its supply contract with the state-run National Power Corporation.

DMCI Power Corporation (DPC), a wholly-owned subsidiary of HI, is engaged in the business of a generation company which designs, constructs, invest in, and operate power plants. On January 15, 2007, the National Power Corporation (NPC) awarded to DPC the Masbate Power Generation, one of the small utilities group (SPUG) of NPC. DPC shall cover the take over of the power supply obligation in Masbate with a 15-year Power Supply Agreement with Masbate Electric Cooperative (MASELCO). Masbate Power Generation has a total contract of 13,000 KW of Guaranteed Dependable Capacity (GDC).

DMCI-MPIC Water Company, Inc. (DMWC), is a 50-50 consortium with Metro Pacific Investments Corporation which owns 83.97% equity at Maynilad Water Services, Inc. (MWSI). MWSI bid was issued by the Metropolitan Waterworks and Sewerage System and it was awarded to DMWC last December 5, 2006 and was formally turned over on January 24, 2007 at Malacanang Palace presided by Her Excellency President Gloria Macapagal-Arroyo.

The Group's ultimate goal is to play a vital role in the nation's bid toward progress, inspired by its vision to become an institution in the construction industry committed to the economic and social development of the country.

Board of Directors & Principal Officers

DAVID M. CONSUNJI

Chairman

CESAR A. BUENAVENTURA

Vice Chairman

ISIDRO A. CONSUNJI

Director & President

HERBERT M. CONSUNJI

Director

Vice President & Chief Finance Officer

VICTOR A. CONSUNJI

Director

President, Semirara Mining Corp.

JORGE A. CONSUNJI

Director

President & COO, D.M. Consunji, Inc.

EVARISTO T. FRANCISCO

Independent Director

OSCAR S. REYES

Independent Director

VICTOR S. LIMLINGAN

Independent Director

ATTY. NOEL A. LAMAN

Corporate Secretary

Senior Partner, Castillo Laman Tan

Pantaleon & San Jose Law Office

MA. EDWINA C. LAPERAL

Treasurer

CRISTINA C. GOTIANUN

Assistant Treasurer

Vision Statement

To be an institution in the construction industry committed to the economic and social development of the country.

To be the leading integrated Philippine construction company.

To be a well-managed professional company with strong technical and commercial performance adhering to the highest ethical standards.

To provide opportunity for employees to develop talents, skills and personality, rewarding merit and hard work with fair compensation for them to live in dignity.

To be the most innovative and cost-efficient provider of comprehensive construction services.



Our Logo

The key elements of our logo embody the fundamental principles we live by: **speed**, symbolized by the rocket-like silhouette – an emblem of the timely delivery of our work; **skills**, signified by the perfectly crafted ellipse – the mark of ingenuity and expertise characterizing all our endeavors; and **responsibility**, symbolized by the rectangular frame – a seal of our steadfast commitment to provide basic services vital to national development. Our corporate color, royal blue, reflects our **long-standing tradition to serve**.

D.M. Consunji, Inc. (DMCI)

Founded on December 24, 1954, D.M. Consunji, Inc. (DMCI) is known today as one of the Philippines' leading construction companies. Throughout its corporate life, DMCI has demonstrated its capability to construct a wide variety of projects ranging from simple chapels and residences to multi-storey hotels and condominiums, irrigation dams to kilometer-long concrete bridges, power transmission lines to industrial plants, theaters to large commercial complexes.

Through continuing research, DMCI is a pioneer in the application of advanced construction technologies in the Philippines. It is renowned for completing technologically complex projects on or ahead of schedule. It enjoys the patronage of both new and repeat institutional clients.

This tradition of responsiveness and innovation reflects the values of founder and chairman, David Mendoza Consunji. Building on his pioneering efforts, DMCI has successfully completed more than 500 various projects to date.

High-rise and commercial building construction is DMCI's stronghold where it has extensive portfolio. These include, among others, the Ayala Triangle Tower I at the Philippine Stock Exchange Plaza, the Citibank Tower, the Fareast Bank Headquarters, the SM Megamall, the Shangrila Mactan Island Resort, the Shangrila Hotel Manila, Rockwell Center Condominium Towers, and the Shang Grand Towers, Makati's highest high-rise project to date.

In infrastructure, its portfolio includes fast-track projects such as the Carmen Bridge, the one-kilometer long Magat Bridge, the Gibong Diversion Dam, the Narvacan Power Transmission Lines, and the three interchanges on Metro Manila's main thoroughfare, Subic Water Gravity Filter.

In the industrial sector, these are notable: the San Miguel Corp. North Brewery, the Motorola Plant, the Philips Semiconductor Plant, civil works for Enron Power Plant, the Tupperware Plant, and the Republic-Asahi Float Glass Plant, Panay Power Plant, and Dingle Diesel Power Plant

In urban housing, DMCI has constructed the largest government housing project – the BCDA complex – comprising 54 buildings.

Foreign governments and corporations have likewise tapped DMCI for large-scale projects. The US Navy hangar in Subic is the largest contract ever awarded to a Philippine contractor by the United States' government. In addition, DMCI has constructed or has served as a significant contractor in a number of projects abroad. Among these are the construction of: the New Istana (the royal palace) in the Sultanate of Brunei; numerous bridges along the Zalim-Halban Highway in the Kingdom of Saudi Arabia; and interchanges and bridges along

the King Faisal Motorway in the State of Kuwait; and pipe laying in the Kirkuk-Adhaim Irrigation Project in the Republic of Iraq.

As a result of its excellence in contracting, DMCI has received a number of awards. In 1992, DMCI was named "Outstanding Contractor for Building" at the inaugural Philippine Construction Industry Awards. In addition, DMCI has received a certificate of appreciation from the U.S. Department of the Navy and a Safety Award from Flour Daniels Corporation for two million accident-free man-hours at the Pilipinas Shell Petroleum Corporation's STAR project.

Chairman David M. Consunji was cited as the one of the four awardees of The Outstanding Filipino (TOFIL) of 2002 for his invaluable contribution to the development and progress of the country. The hundreds of landmark infrastructure constructed by DMCI symbolize the expertise and professionalism of the Filipino engineer.

Construction Business-Generating Investments Through *DMCI Project Developers, Inc. (PDI)*

Overview

The Company, through its wholly owned subsidiary DMCI Project Developers, Inc. (PDI), has investments in various construction business-generating activities namely, infrastructure and real estate project development. PDI's role is to develop projects and to take equity positions in ventures that provide the Company with a more consistent revenue stream in the form of additional general construction business for DMCI; and investment income, resulting from PDI's development activities.

The recent surge in demand for urban homes has inspired DMCI to construct its very own housing projects – DMCI Homes. It offers the best in urban lifestyle with its elegant design and first-class amenities. To date, DMCI Homes has twenty one (21) housing developments located in the following:

Taguig	Lakeview Manors, Vista de Lago, Spring Lanes Homes, Rainbow Ridge, Morning Sun Homes, Bonifacio Heights, Rosewood Pointe, Cypress Towers, Mahogany Place
Manila	Hampstead Gardens
Parañaque	Palm Grove, Raya Gardens Residences
Quezon City	Celebrity Place

Cavite	Villa Allegre, Woodland Hills
Cainta	East Ortigas Mansions, Mayfielf Park and Residences
Pasig	Riverfront Residences
Mandaluyong	Tivoli Gardens Residences, Dansalan Gardens
Boracay	Alta Vista Boracay

To date, DMCI Homes has sold 8,287 units worth Php 11.4 billion. DMCI Homes' projects are classified to medium-rise, high-rise, and subdivision structures elegantly designed to suit the needs and lifestyle of the mid-income families. DMCI Homes will be launching three new projects namely Riverfront Residences, Tivoli Gardens Residences, and Alta Vista Boracay. Overall, DMCI Homes has 12,000 existing and ongoing housing units to offer.

Bonifacio Heights is a residential community for the enlisted personnel of Armed Forces of the Philippines (AFP). This project is being undertaken through the coordinated efforts of the AFP, Housing Urban Development and Coordinating Council (HUDCC), and the Home Development Mutual Fund (HDMF). This project is a well-designed community composed of seventeen five-storey buildings with common amenities located in seven hectares of land in Fort Bonifacio, Taguig. DMCI has been awarded as the contractor-developer of AFP Off-Base housing that includes master planning, design, construction, and marketing.

Allied Investments

Coal

Semirara Mining Corp. (formerly Semirara Coal Corp.), a publicly-listed company established in 1980 and is the country's largest coal producer with a total product coal of 2.3 million metric tons (MT) as of end-2006. The company has the exclusive right to explore, mine and develop the coal resources on Semirara Island in Caluya, Antique, a 5,500-hectare island that lies 300 kms. south of Metro Manila. The island has three major coal deposits, namely: Unong, Panian and Himalian. Other minerals found on the island are limestone and silica.

Of the three mines, Unong, which has been commercially operational since 1984, generated Semirara's entire coal production. With continuous mining on Unong however, the pit's remaining coal reserves fell to 3.3 million MT, which

was sufficient for commercial production only until 1999. With Unong no longer economically viable to mine, a new pit, Panian was developed and eventually made commercially operational in 2000.

Panian, which has estimated coal reserves of 60 million MT, currently generates Semirara's coal production, which was placed at 2.3 million MT as of December 2006. Studies on Panian showed that its mineable reserves are capable of supporting an annual production of 3 million MT for a mine life of about 20 years. Semirara's expanded output will have a guaranteed market up to the year 2010 by virtue of its supply contract with National Power Corporation at import parity pricing.

Himalian, on the other hand, has estimated coal reserves of 80 million MT. Its potential reserves are also being studied for future development.

Water

DMCI-MPIC Water Company (DMCI-MPIC), is 50-50 joint venture with Metro Pacific Investments Corporation (MPIC) which won the bid to acquire 84% stake on Maynilad and last January 24, 2007, a formal turnover was held in Malacanang Palace.

DMCI-MPIC will provided financial assistance to Maynilad in the amount of ₱ 1,510.0 million (US\$31.0 million) and will contribute additional equity to Maynilad for funding its requirement for its capital expenditure, repayment to its existing creditors, and /or concession fees to MWSS which amounts to ₱21,803.6 million (US\$444.7 million) over a period of three years. It will also establish a performance bond in an amount of ₱588.3 million (US\$12.0 million) in respect of Maynilad's obligations under the concession.

Maynilad holds a 25-year exclusive concession, granted by Metropolitan Water Sewerage System (MWSS) on behalf of the Philippine Government, to provide water and sewerage services in the west zone of Metro Manila. Maynilad covers 9 cities and 3 municipalities in Metro Manila, and one city and 5 municipalities in the province of Cavite. Maynilad currently supplies 2,100 million liters per day (mld) to about 6 million people in the west zone area.

Power

Another remarkable business venture that your Company entered into is the incorporation of **DMCI Power Corporation (DPC)** (formerly DMCI Energy Resources Unlimited, Inc.) that will handle its power business in line with plans to increase the group's exposure in the power sector. DPC will put up coal-fired

power plants and participate in the privatization of the power supply of off-grid islands and remote villages.

On January 15, 2007, the National Power Corporation (NPC) has awarded your Company the Masbate Power Generation, one of the small utilities group (SPUG) of the National Power Corporation. DPC shall take over of the power supply obligation in Masbate with a 15-year Power Supply Agreement with Masbate Electric Cooperative (MASELCO). Masbate Power Generation has a total contract of 13,000 KW of Guaranteed Dependable Capacity (GDC).

The privatization of Small Power Utilities Group (SPUG) Areas was mandated by Department of Energy (DOE) Circular No. 2004-01-001 issued on January 26, 2004. The circular called for the periodic assessment of the requirements and prospects of bringing power generation and associated power delivery systems to commercial viability on an area-by-area basis, including a program to encourage private sector participation in the SPUG areas.

Recently, DPC has signed a Joint Venture Agreement with Asia Energy Development Pte. Ltd. (AED), to form a joint venture corporation to be named DMCI Asia Energy Power Corporation (DMCI Asia) which shall engage in the development and operation of power generation plants and facilities in the Philippines. DMCI Asia will be 50-50 owned by DPC and AED. AED is a Singapore company, established by Argosy Partners, Inc., engaged in the business of investing in energy-related businesses and ventures in Asia.