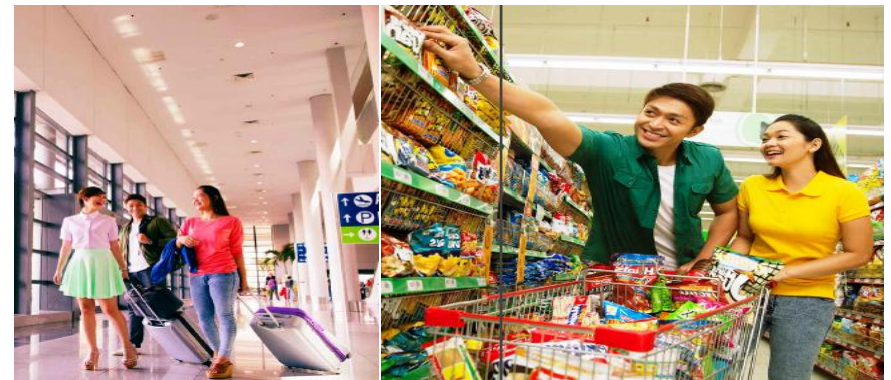




# JG SUMMIT HOLDINGS, INC.

Make Life Better For Every Filipino

November 2014



## COMPANY PRESENTATION

# Disclaimer

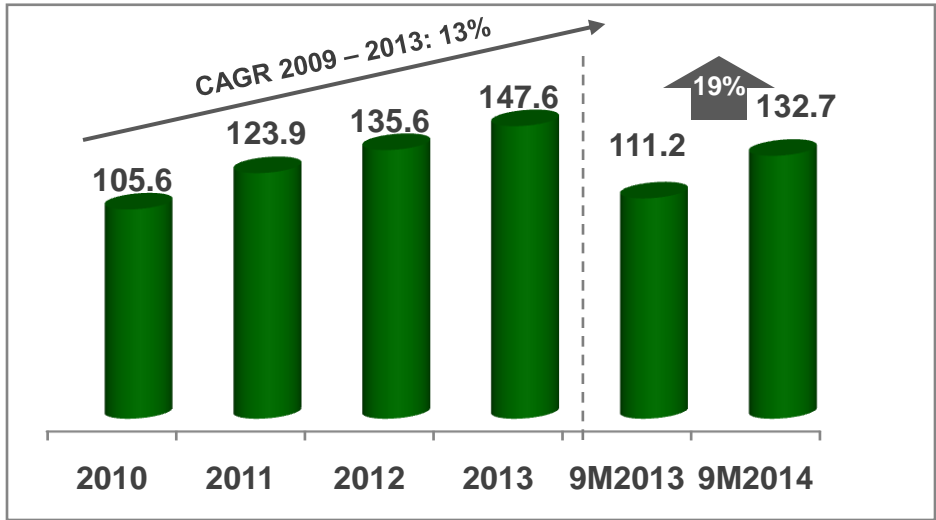
This presentation contains certain forward looking statements with respect to the financial condition, results of operations and businesses of JG Summit Holdings, Inc. (JG Summit). Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results or performance of JG Summit to be materially different from any future results or performance expressed or implied by such forward looking statements. Such forward looking statements were based on numerous assumptions regarding JG Summit's present and future business strategies and the political and economic environment in which JG Summit will operate in the future.

# Key Highlights

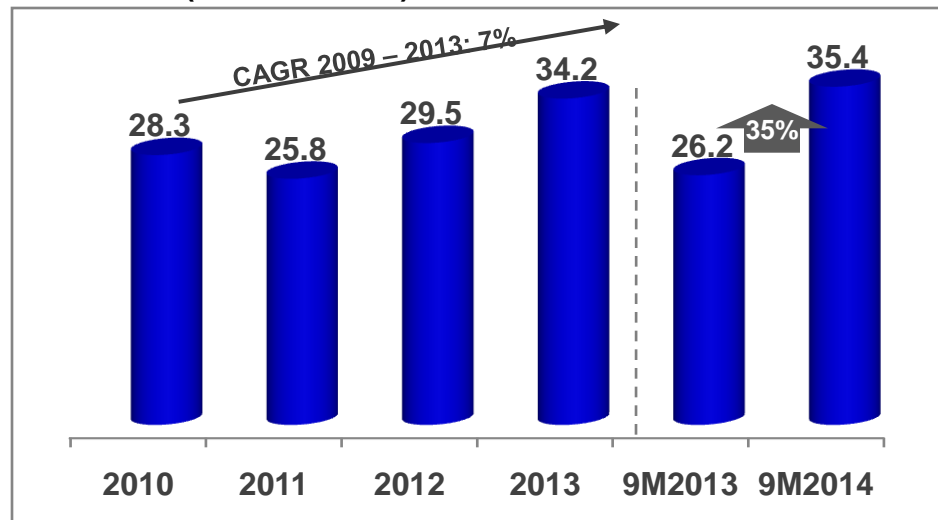
- ❖ Net income from equity holders of the Parent rose **88%** to P15.8 billion, mainly due to equity take-up from Meralco, one-time gain on sale of JobStreet and lower foreign exchange loss.
- ❖ Consolidated revenues went up by **19%** to P132.7 billion due to the strong performance of major subsidiaries.
- ❖ Core net income increases **37%** to P15.0 billion.

# Growing Revenues & Earnings from Strong Operations

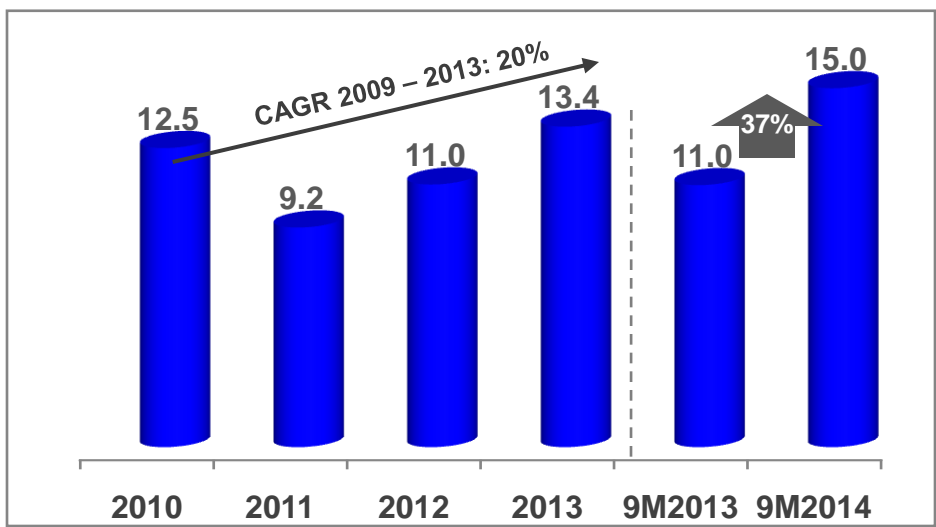
**Revenues (in PhP Billion)**



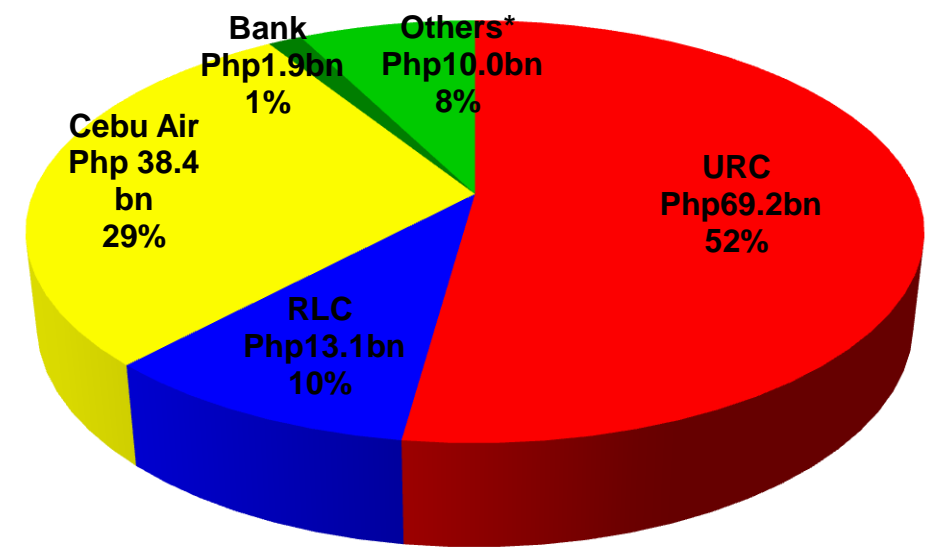
**EBITDA (in PhP Billion)**



**Core Net Income (in PhP Billion)**



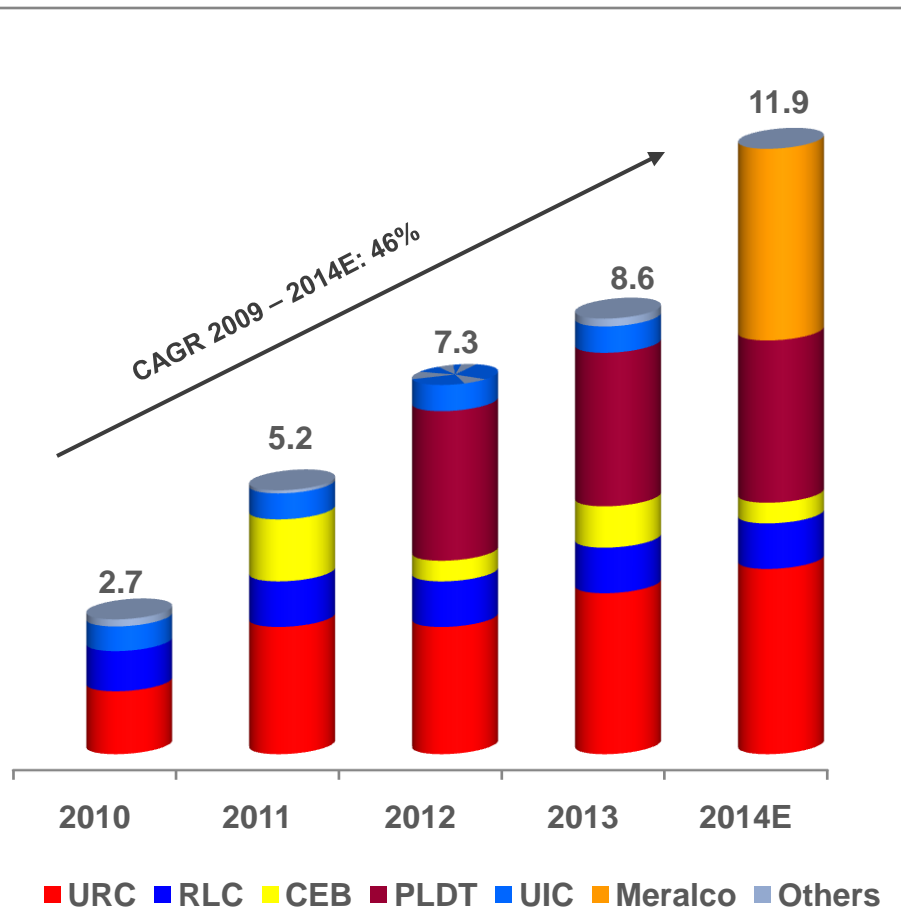
**Revenue Distribution (in PhP Billion)**



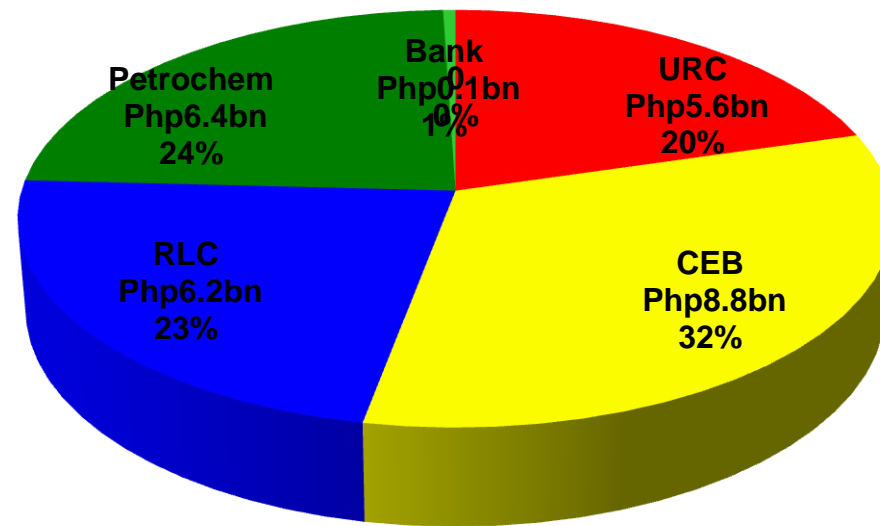
\*Other businesses include petrochemicals, dividend income from PLDT, and equity in net earnings of associates and joint ventures., incl. Meralco

# Dividends Received & Capex Spending

Dividends Received (in PhP Billion)



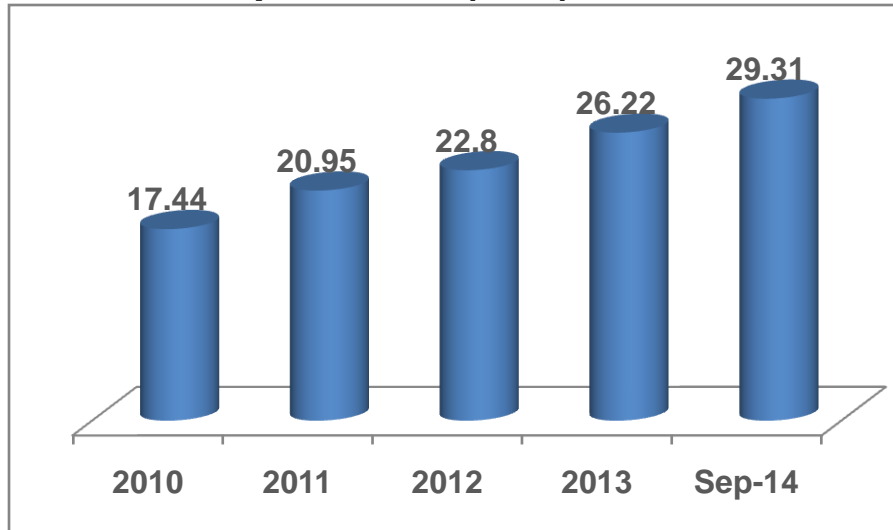
Capex Spending (PhP Billion)



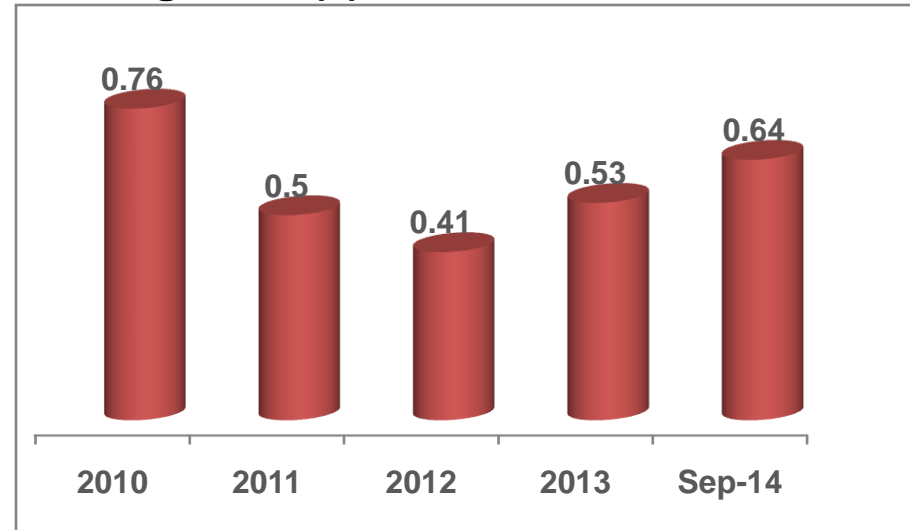
**9M2014 CAPEX Budget:  
PhP27.2 Bn**

# Solid Balance Sheet Position

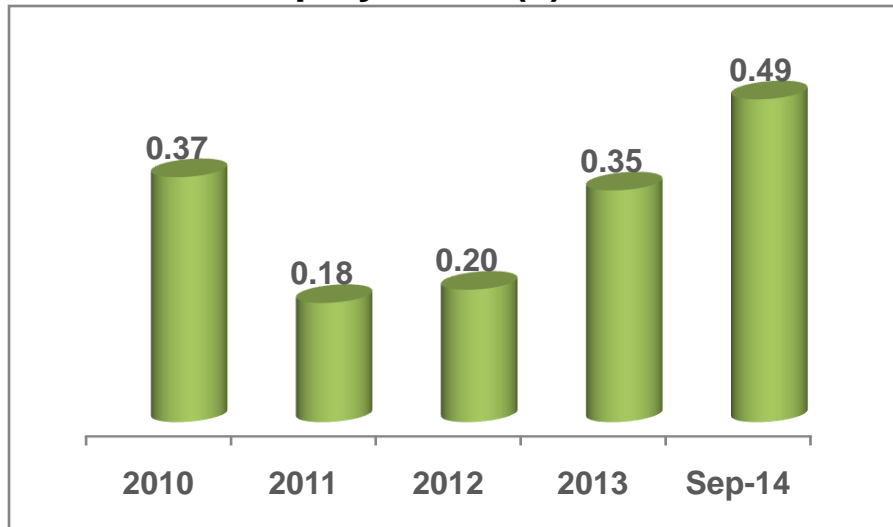
## Book Value per Share (PhP)



## Gearing Ratio (x)



## Net Debt to Equity Ratio (x)



## Financial Position (in PhP billion)

<u>In PhP Billions</u>	2012	2013	9M2014	Growth %
Total Cash <sup>1</sup>	41.31	41.76	37.74	-10%
Total Assets	340.38	463.82	504.99	+9%
Total Financial Debt <sup>2</sup>	81.08	122.37	162.54	+33%
Total Liabilities	141.90	232.01	249.07	+7%
Total Equity	198.48	231.81	255.92	+10%

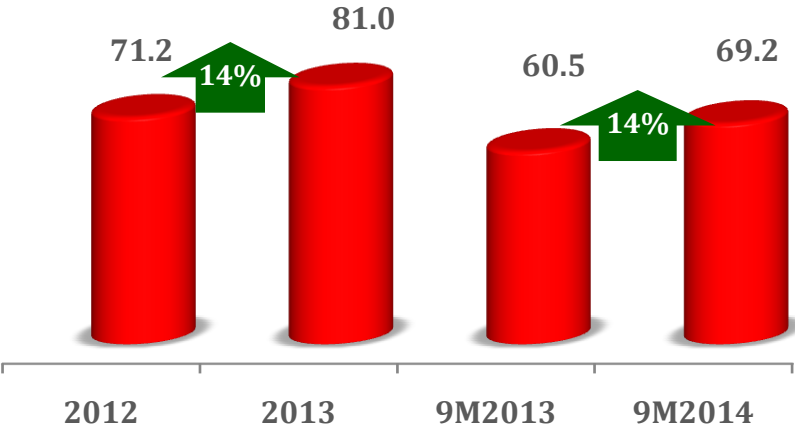
<sup>1</sup>Cash, FVPL & available for sale (AFS) investments from Robinsons Bank and AFS on PLDT are excluded

<sup>2</sup>Financial debt is composed of long-term debt and short-term debt

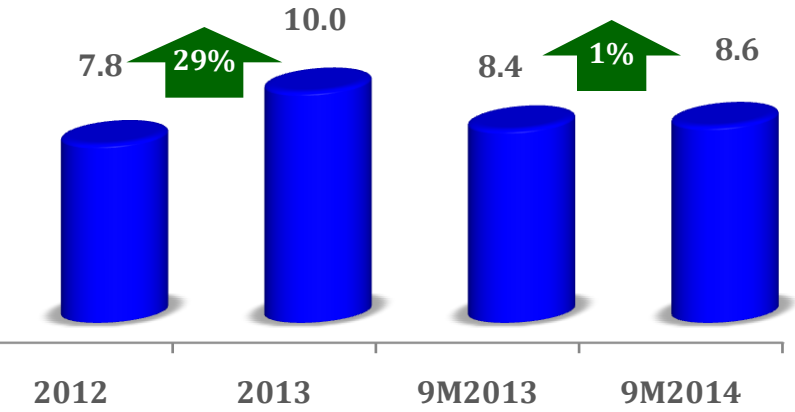
# KEY BUSINESSES



## Revenues (in PhP Billion)



## Net Income\* (in PhP Billion)



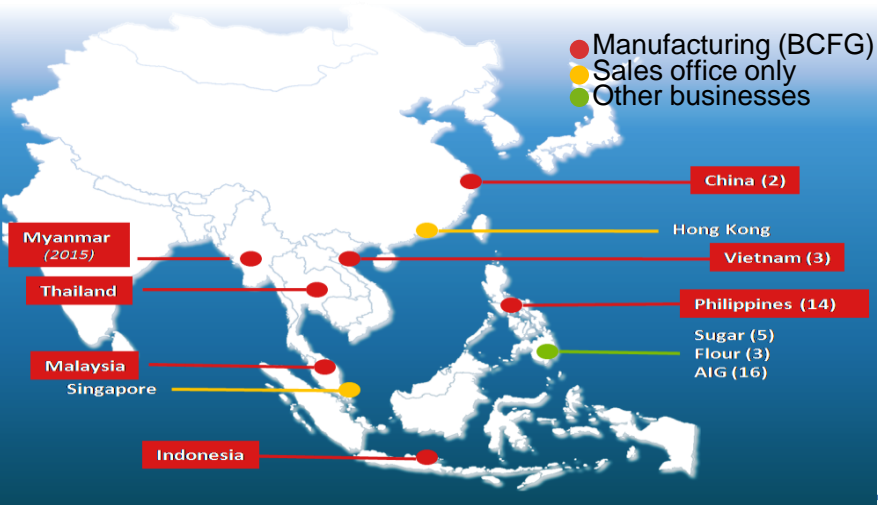
\* Attributable to equity holders of the parent company; September fiscal year

## Market Share

CATEGORY	MARKET SHARE	#1	#2	#3
Snacks	39%	URC	24%	8%
Candies	34%	URC	12%	11%
Chocolates	23%	URC	11%	9%
Biscuits	17%	34%	27%	URC
Cookies	28%	URC	24%	13%
Pretzels	40%	URC	26%	11%
Canned Beans	82%	URC	8%	5%
Cup Noodles	46%	47%	URC	0%
RTD Tea	83%	URC	5%	4%
Coffee	28%	48%	URC	20%
Instant Coffee	26%	71%	URC	2%
Coffee Mixes	28%	41%	URC	26%

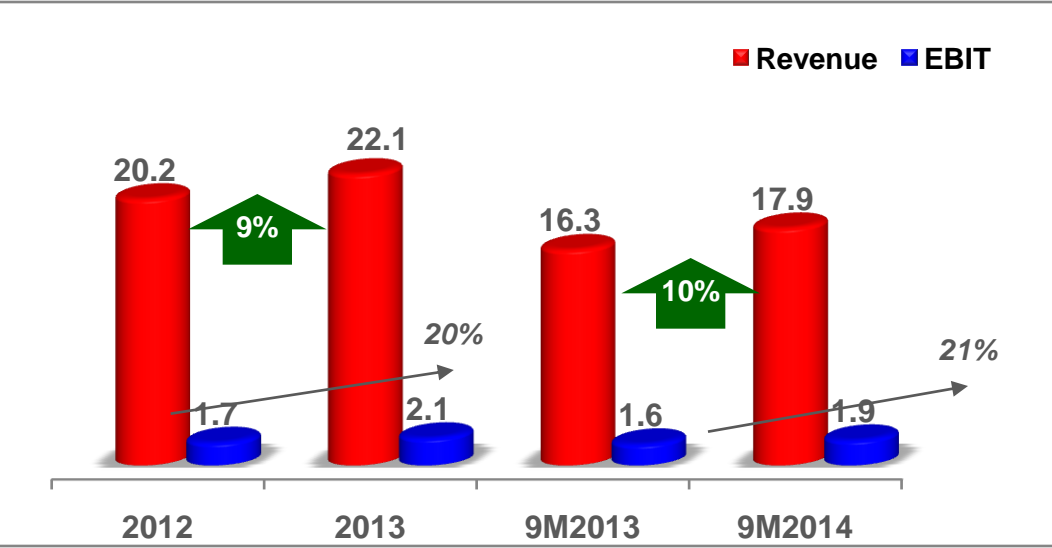
AC Nielsen Survey MAT: Snacks, RTD Tea, Coffee-Aug 2014, Canned Beans-April 2014, Biscuits, Chocolates, Cup Noodles-Sept 2014, Candies-Jul 2014

## Geographical Presence

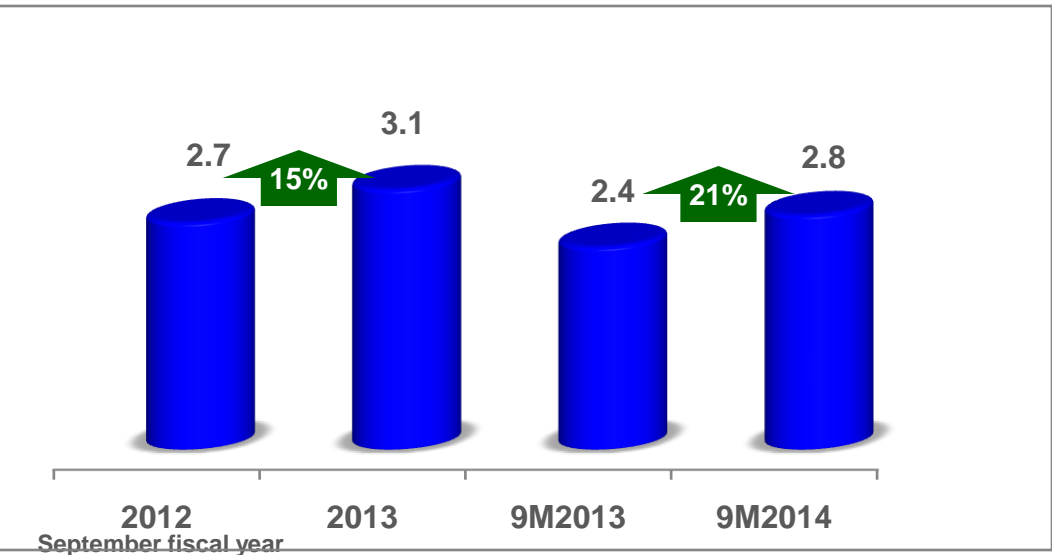




## URC International (In PhP billion)



## EBITDA (in PhP Billion)



## Market Share

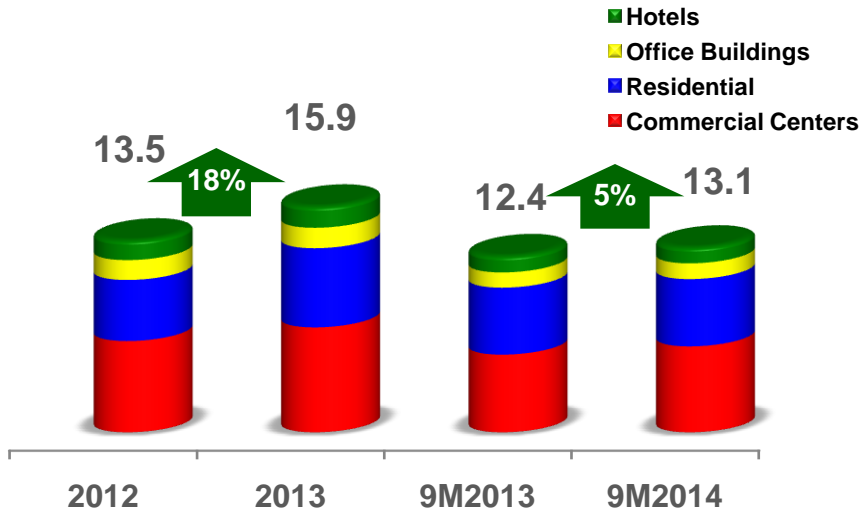
THAILAND*				
CATEGORY	MARKET SHARE	#1	#2	#3
Biscuits	22%	URC	11%	9%
Wafers	25%	URC	14%	11%
VIETNAM*				
RTD Tea	36%	44%	URC	12%

Source: AC Nielsen Retail Index September 2014 6 key cities)

## URC International Timeline

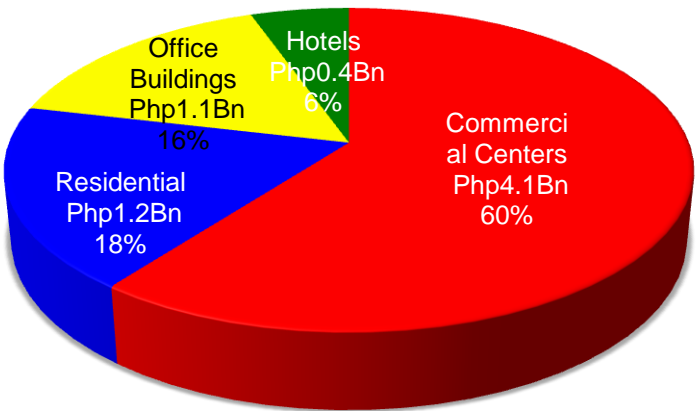


## Revenues (in PhP Billion)



## EBITDA Breakdown

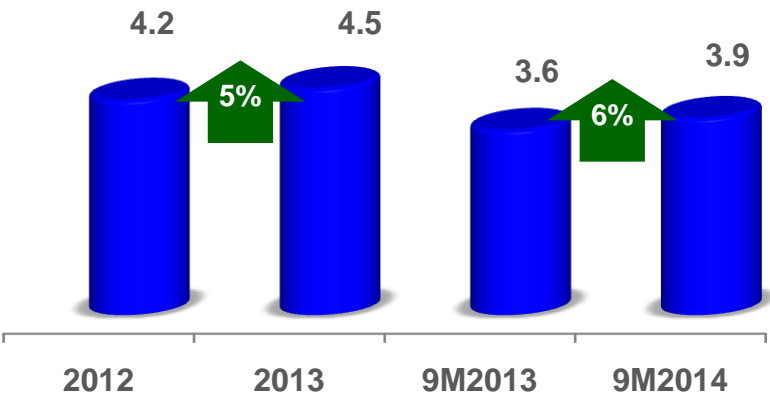
9MFY2014: PhP 6.80bn



**Investment Portfolio: 82%**

**Development Portfolio: 18%**

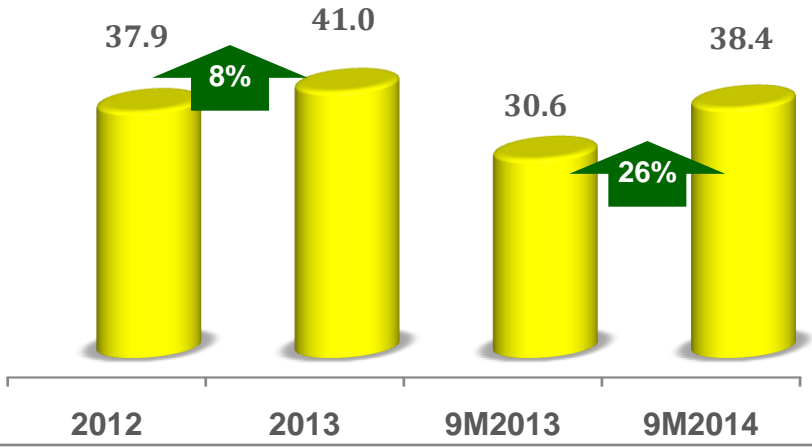
## Net Income\* (in PhP Billion)



\* Attributable to equity holders of the parent company; September fiscal year

Business Portfolio		
Malls	38 Malls	1,052,000 sqm in GLA
Offices	10 Office Buildings	278,000 sqm in NLA
Hotels	12 Hotel Properties	1,896 rooms in 3 brand segments
Residential	64 Residential Condominiums	34 housing subdivisions

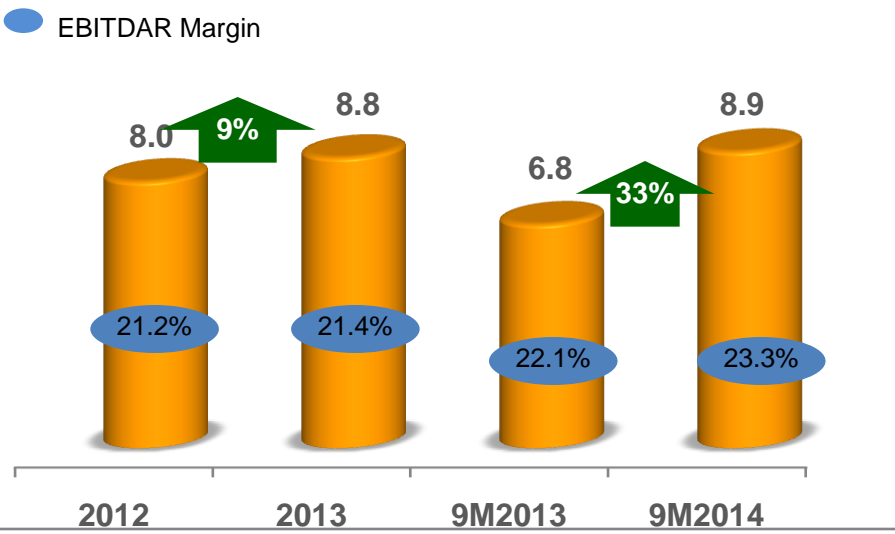
## Revenues (in PhP Billion)



## Operational Highlights

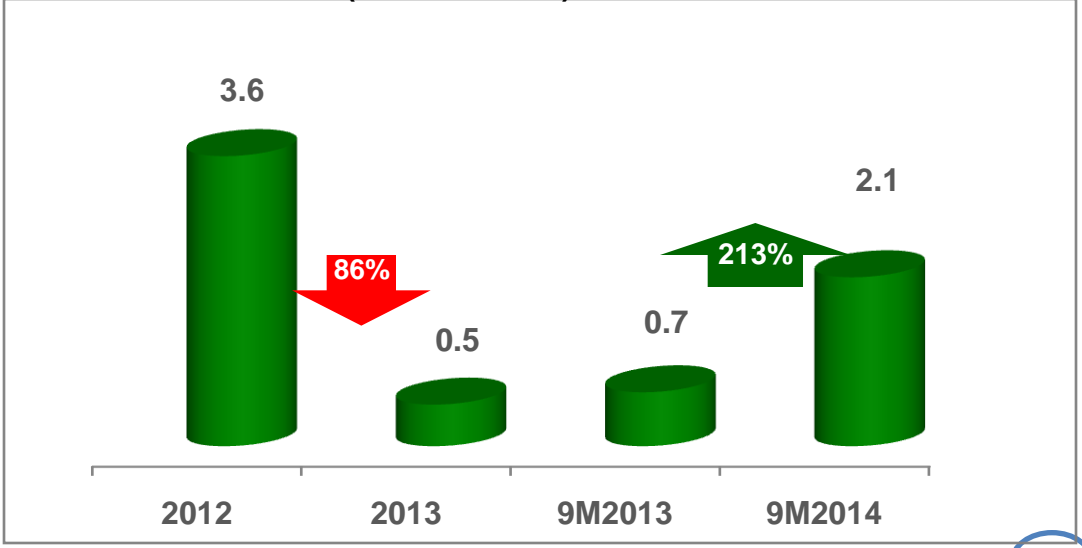
	2012	2013	9M 2014	Growth %
Total Passenger Volume (m)	13.3	14.4	12.5	+14.8
Seat Load Factor	82.6%	81.9%	84.2%	+1.2
Ave. Fare/Pax (PhP)	2,232	2,206	2,372	+9.7
Ancillary/Pax (PhP)	448	469	516	+10.0
Total Ave Yield/Pax (PhP)	2,680	2,675	2,888	+9.8
Cost/ASK (ex-Fuel) PhP	1.25	1.18	1.24	+4.5
Total Cost/ASK (PhP)	2.49	2.38	2.43	+1.4
Domestic Market Share	46.1%	50.4%	54.6% <sup>1</sup>	+3.8
Fleet Size	41	48	52 <sup>2</sup>	+10.6

## EBITDAR (in PhP Billion)

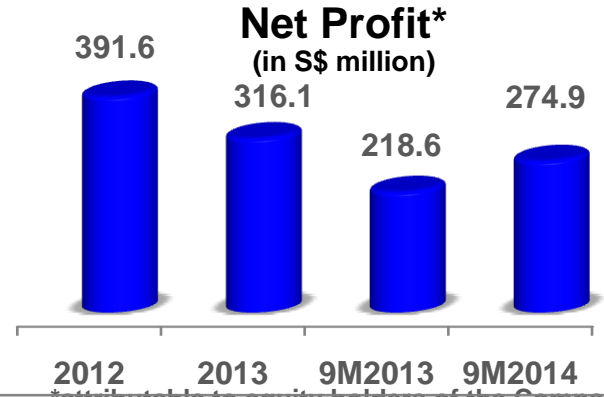
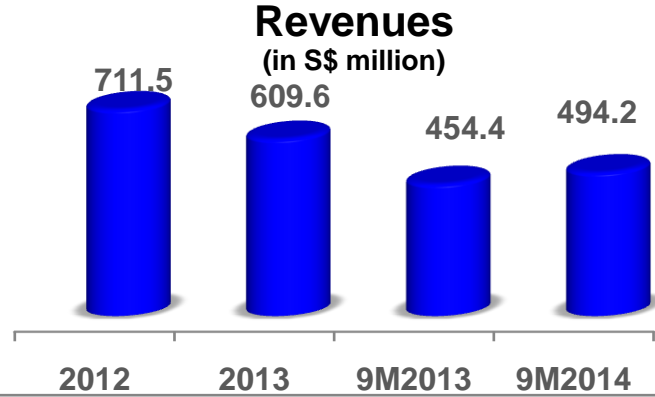
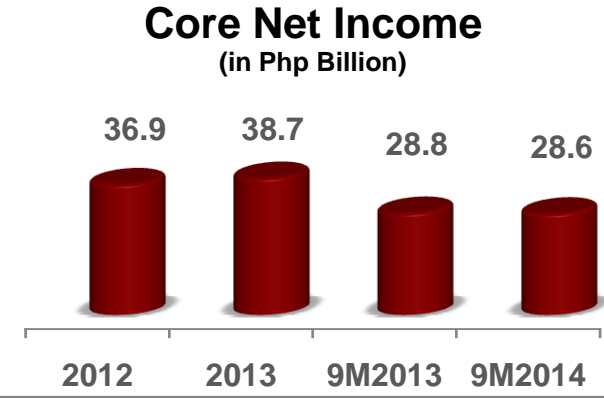
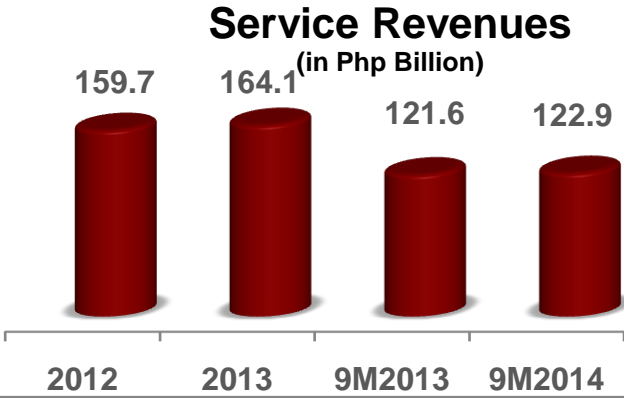
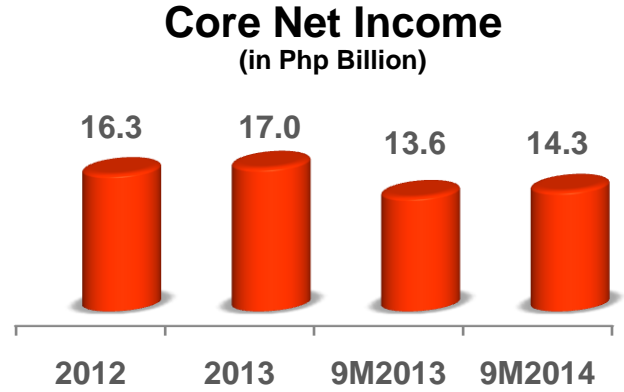
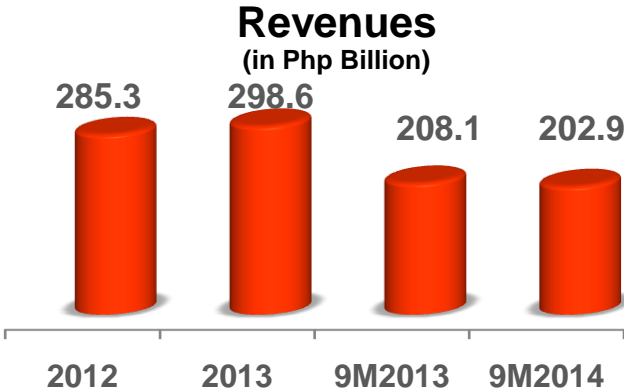


Note: 1) excl. DG, based on 1Q2014 CAB data and 2Q2014 and 3Q2014 internal estimates 2) including 4 aircraft subleased to DG

## Net Income (in PhP Billion)

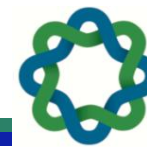


# Core Investments

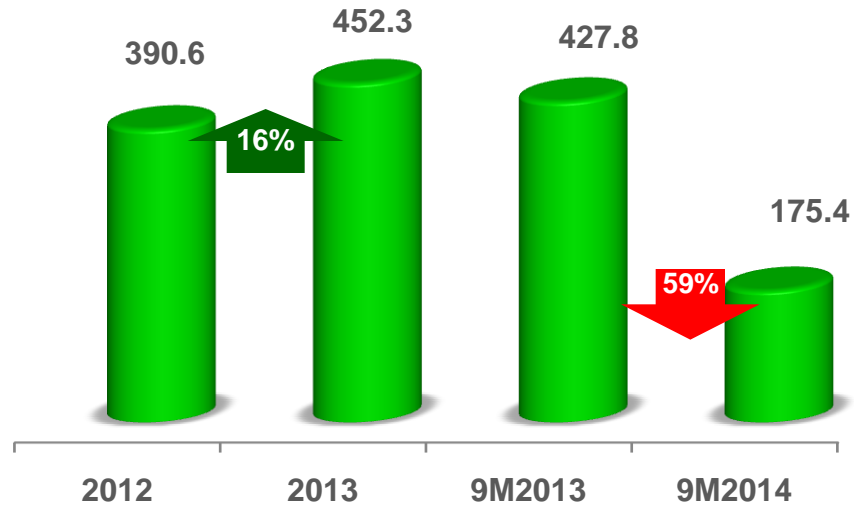


Source: Company Filings

\*attributable to equity holders of the Company



### Net Income (in PhP Million)



- A growing commercial banking operation with 100 branches and 168 ATMs nationwide.
- Currently ranked eight in terms of asset size and sixth in terms of capitalization among commercial banks in the Philippines.
- Offers a broad range of deposit and loans product, trust investments, foreign exchange and securities- all aiming to secure and promote customers' financial growth.

### Starting Up Operations

- Starting up operations of the naphtha cracker and are now producing on-spec products, namely ethylene, propylene and pygas. JGSPC's polymer plants likewise have resumed operations and are producing polyethylene and polypropylene resins for sale to both domestic and export markets.

### Projected Revenues

- The Petrochemicals business is expected to generate annual revenues of between US\$800m-US\$1bn on full production, making it the third largest operating leg of the JG Group of companies.

# PLANS & PROSPECTS



# Plans and Prospects



UNIVERSAL ROBINA  
CORPORATION

- Completed acquisition of Griffin's Food Limited in New Zealand.
- Product launch for JV with Calbee and Danone will be in Q2 FY15.
- Finish construction of factory in Central Vietnam in Q2 and Myanmar in Q3 of FY15.
- Commissioned Bioethanol Facility last Oct. 2014 and Biomass Power Cogeneration (for 16MW) last Sept. 2014.



ROBINSONS LAND  
CORPORATION  
YOUR DREAMS, OUR FOUNDATION.

- Open 3 new malls and 1 expansion mall in FY2015.
- Currently constructing first office building, Tera Tower, in upcoming mixed use development, Bridgetowne.
- Rolling out approximately 2-3 new Go Hotels per year and currently evaluating opportunities for new Summit Hotels.
- Launch approx. Php6Bn worth of project launches (in terms of sales value) in the residential division.



CEBU PACIFIC AIR.COM

- Total remaining order book of 9 A320s, 30 A321 NEO and 1 A330, with 7 A320s for lease returns.
- Launched flights to Kuwait, Sydney, Australia, Riyadh and Dammam.
- Introduced new routes for Tigerair PH and finalized interline agreement with Tigerair Group.
- Increasing frequencies to 9 domestic and 3 international routes during the peak season (4Q14).



JG SUMMIT  
PETROCHEMICAL  
CORPORATION

- Starting up operations, both for the naphtha cracker operated by JGSOC and the polymer plants operated by JGSPC.





**JG SUMMIT  
HOLDINGS, INC.**

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**Make Life Better For Every Filipino**

**THANK YOU!**