



**JG SUMMIT
HOLDINGS, INC.**

Make Life Better For Every Filipino



Annual Shareholders' Meeting

Key Milestones and Recent Developments

**January
2013**

Completed the largest Philippine corporate US Dollar bond issue, raising US\$750 million with a 4.375% coupon and a 10 year maturity, as well as a US\$250 million syndicated loan .

**October
2013**

Raised US\$280 million from the sale of its 4.81% stake in URC via overnight placement

**November
2013**

Included in the MSCI Philippines index.
Raised USD 204 million from the sale of 220 million of its common shares.

**December
2013**

Completed the acquisition of 305,689,397 common shares or 27.1% stake of Meralco from San Miguel Group for Php71.8 billion.

**January
2014**

Cebu Pacific entered into a strategic alliance with Tigerair Philippines that will allow both companies to leverage their extensive networks.
RLC was awarded by Euromoney as the Overall Best Managed Company in the Philippines for 2 consecutive years.

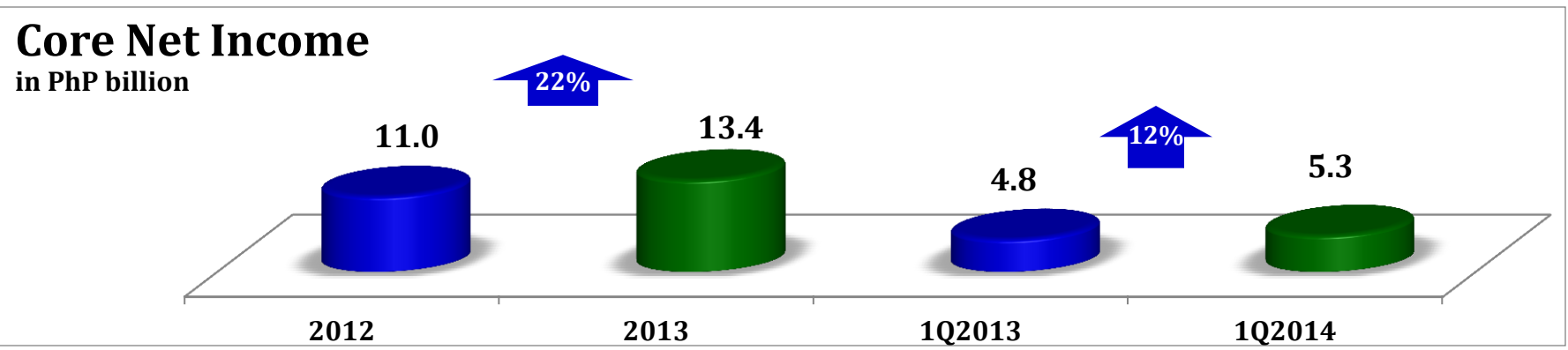
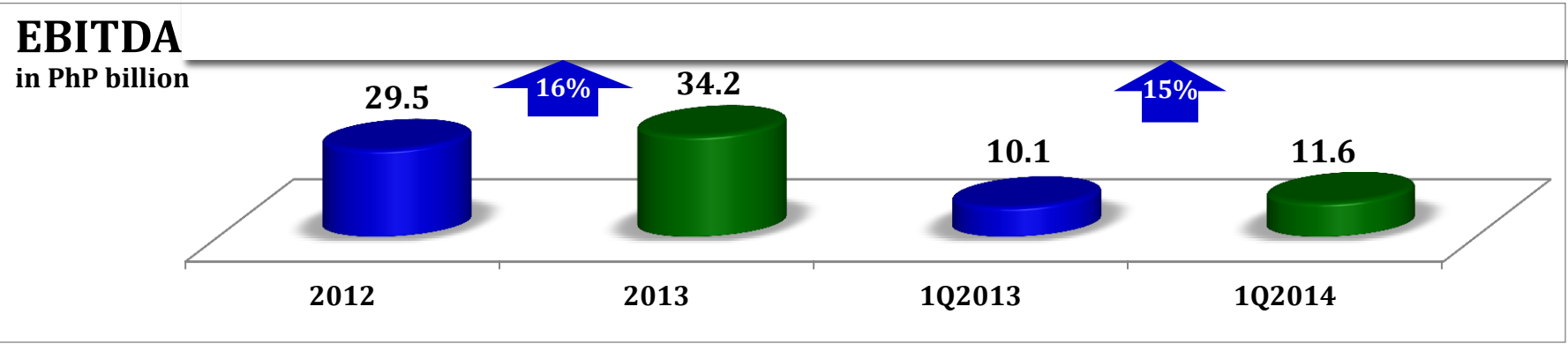
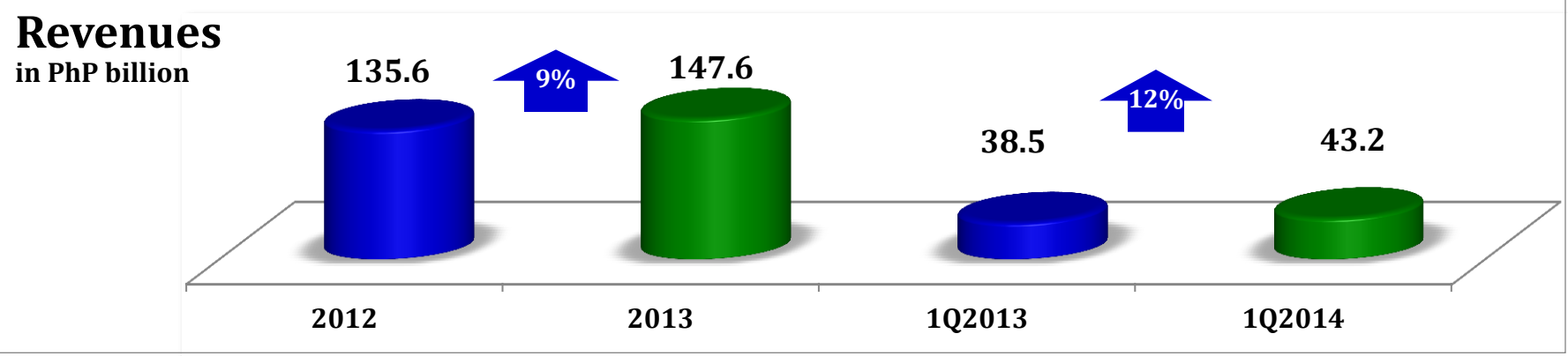
**February
2014**

Issued PhP30 billion fixed rate corporate note which is the largest listing of the year and the largest since 2010.
Cebu Pacific completed acquisition of 100% of Tiger Air Philippines

**March
2014**

Included in the global equity index series of the London-based FTSE Group as part of its semi-annual review.
JG Summit completed payments for the Meralco shares acquisition
Cebu Pacific became the first Philippine low-cost carrier to operate daily flights to Tokyo and Nagoya, Japan.

Growing Revenues & Earnings from Strong Operations



Strong Operating Performance

<u>In Php Billions</u>	2012	2013	Growth %	1Q 2013	1Q 2014	Growth %
Revenues	135.60	147.6	+9%	38.51	43.23	+12%
Operating Income	20.97	24.28	+16%	7.81	8.96	+15%
Market valuation gain/(loss) on FVPL and derivatives	1.87	0.31	-83%	0.25	0.01	-96%
Foreign Exchange gain/(loss) – Net	1.40	(4.10)	-393%	(0.09)	(0.39)	+346%
Income before Income Tax	22.78	18.67	-18%	7.62	7.51	-1%
Provision for Income Tax	2.85	2.71	-5%	0.83	0.83	0%
Net Income	19.94	15.96	-20%	6.79	6.68	-2%
Net income attributable to Parent	13.55	10.10	-26%	4.86	4.88	0.3%
EBITDA	29.54	34.17	+16%	10.09	11.59	+15%

Solid Balance Sheet Position

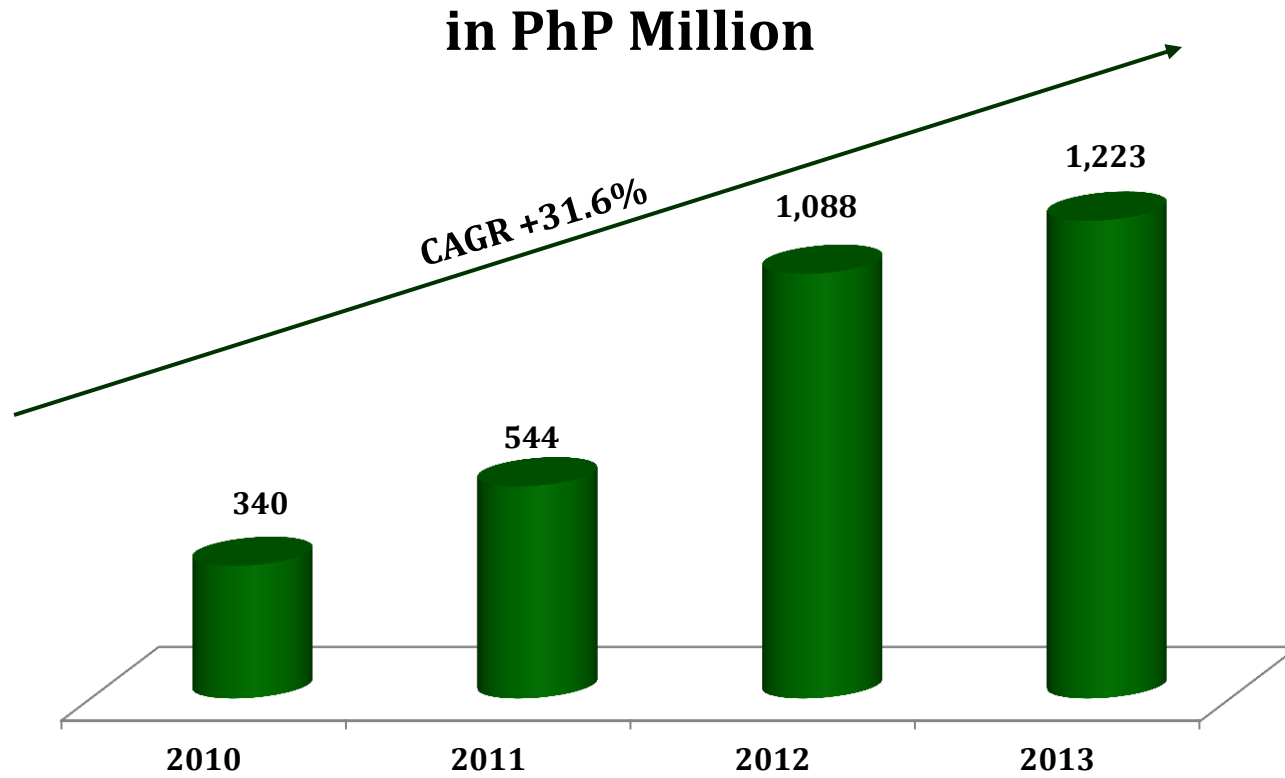
<u>In PhP Billions</u>	2012	2013	1Q 2014	Growth %
Cash* (inc Financial Assets and AFS Inv'ts)	41.31	41.76	38.62	-8%
Total Assets	340.38	463.82	482.98	+4%
Total Financial Debt**	81.08	122.38	158.17	+29%
Total Liabilities	141.90	232.01	246.18	+6%
Total Equity				
Stockholders' Equity	154.98	183.98	190.04	+3%
Minority Interest	43.50	47.83	46.76	-2%

* Cash, FVPL and available for sale (AFS) investments from Robinsons Bank and AFS on PLDT are excluded

** Financial debt is composed of long-term debt and short-term debt

Ratios (x)	2012	2013	1Q2014	Growth %
Gearing ratio	0.41	0.53	0.67	+27%
Net Debt to Equity ratio	0.20	0.35	0.50	+45%
Book value per share (PhP)	22.80	26.22	27.08	+3%

Consistent Returns to Shareholders

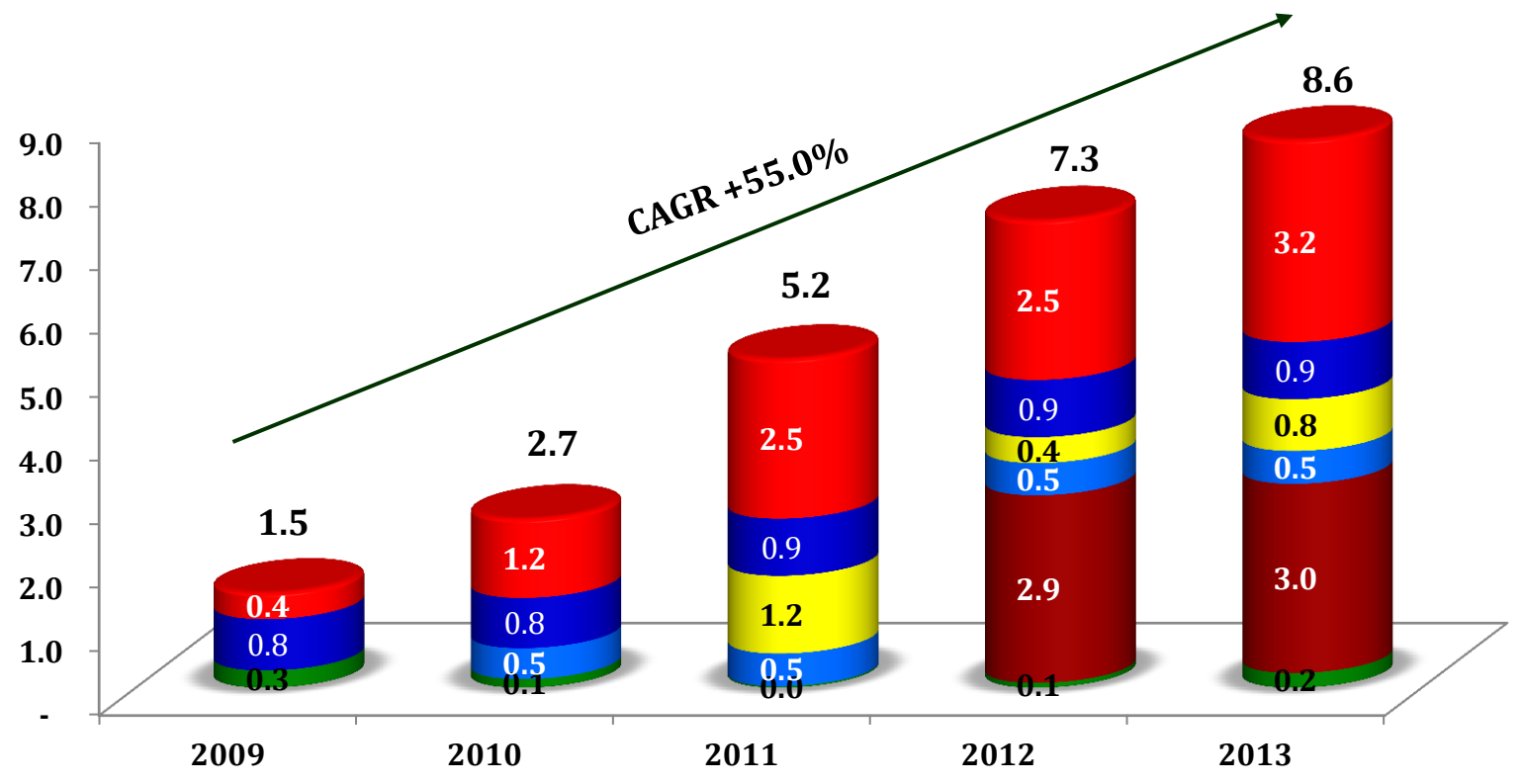


Dividend per Share (PhP)	0.05	0.08	0.16	0.18
Payout Ratio	4%	3%	5%	9%

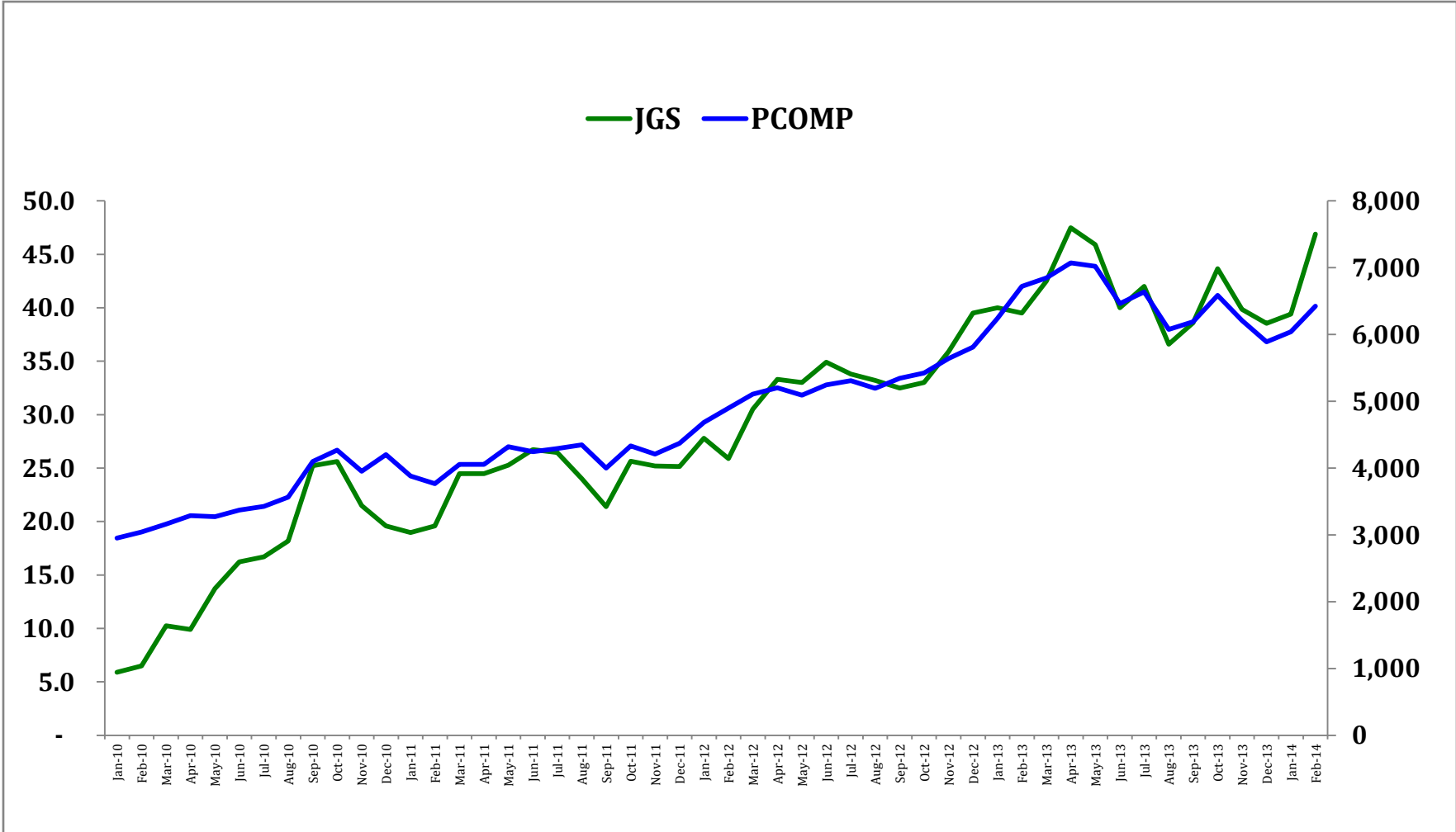
Steady Dividend Stream

in PhP billion

Others PLDT UIC Ceb RLC URC

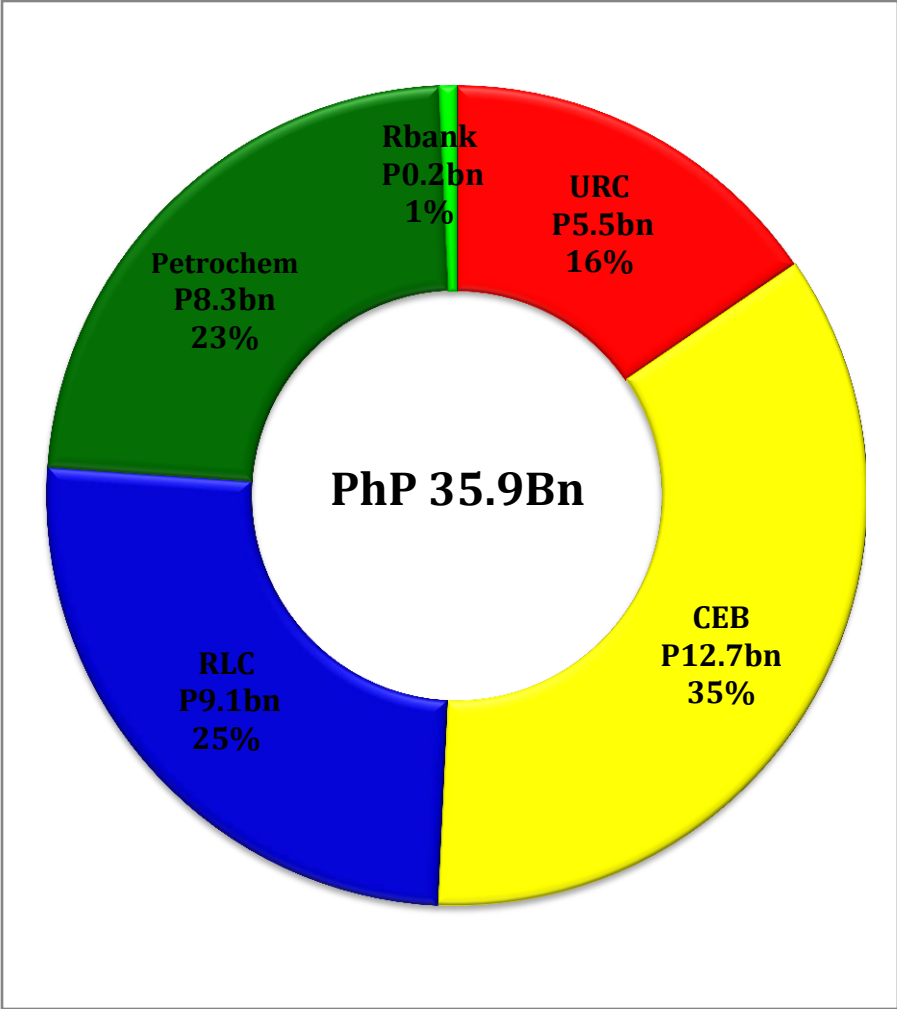


Share Price Performance

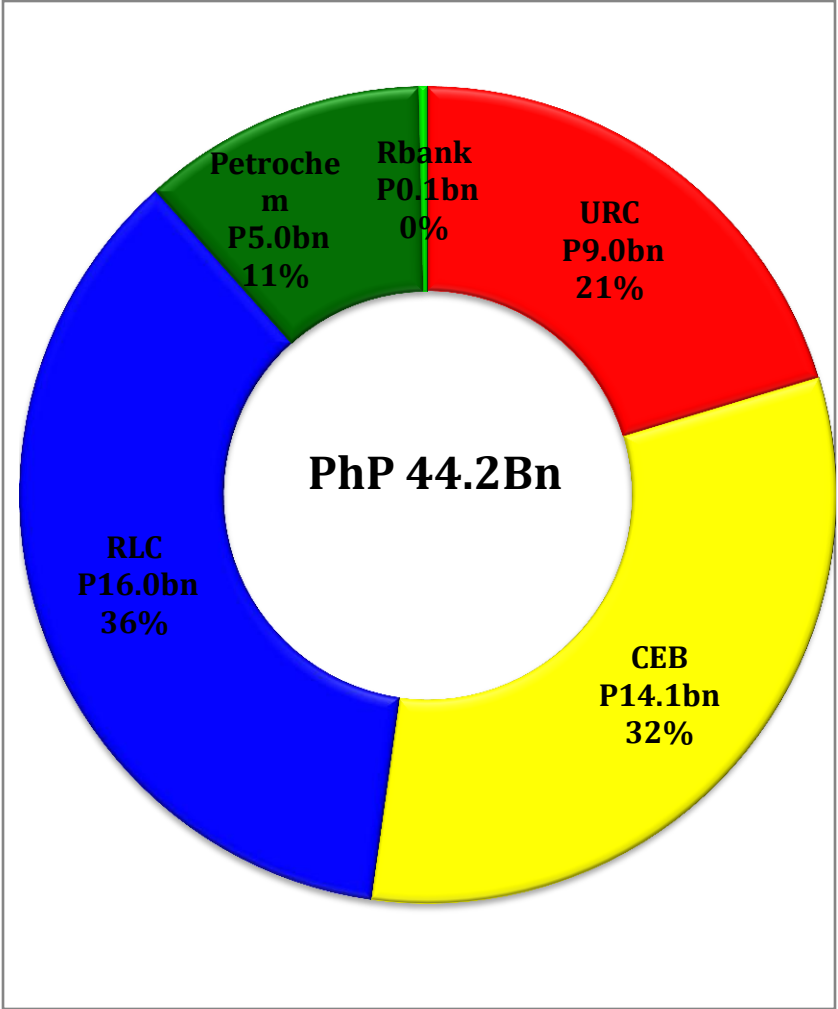


JG Summit is included in both the MSCI Philippines Index and FTSE All-World Index

Capex Spending to Drive Growth



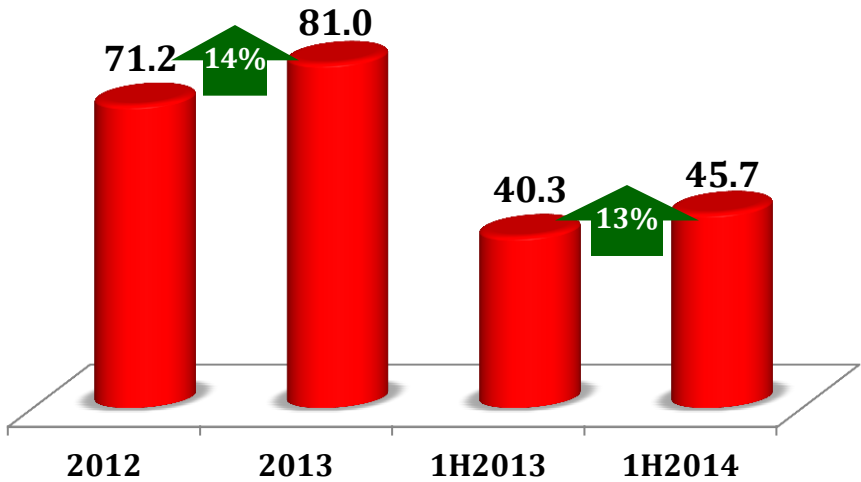
TOTAL 2013 CAPEX



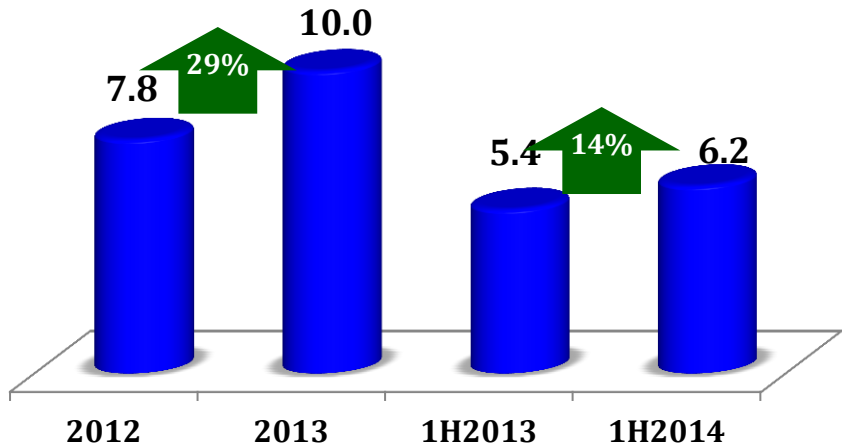
ESTIMATED 2014 CAPEX BUDGET



Revenues (in PhP billion)



Net Income* (in PhP billion)



Market Share

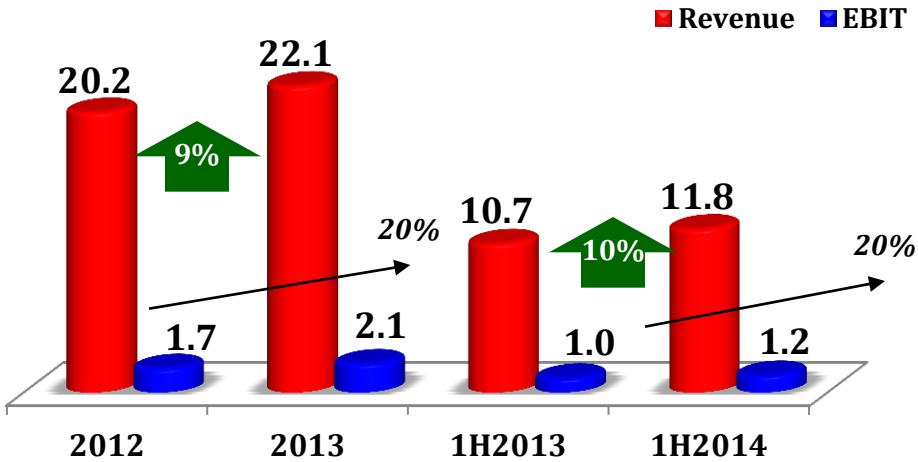
CATEGORY	MARKET SHARE	#1	#2	#3
Snacks	39%	URC	25%	8%
Candies	35%	URC	12%	11%
Chocolates	24%	URC	9%	9%
Biscuits	16%	34%	28%	URC
Cookies	28%	URC	24%	12%
Pretzels	44%	URC	30%	12%
Canned Beans	81%	URC	8%	5%
Cup Noodles	46%	52%	URC	2%
RTD Tea	82%	URC	6%	5%
Coffee	24%	50%	URC	21%
Instant Coffee	24%	73%	URC	2%
Coffee Mixes	23%	42%	29%	URC

AC Nielsen Survey MAT: Snacks, RTD Tea, Coffee-Feb 2014, Candies, Cup Noodles, Chocolates, Biscuits, Canned Beans -Jan 2014

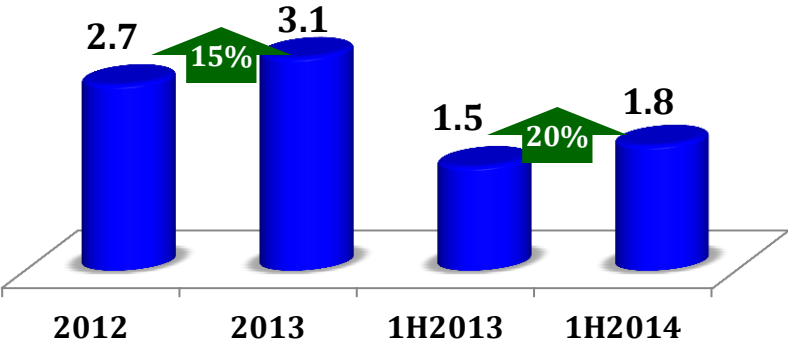


* Attributable to equity holders of the parent company
September fiscal year

URC International (In PhP billion)



EBITDA (In PhP Billion)



Market Share

THAILAND*				
CATEGORY	MARKET SHARE	#1	#2	#3
Biscuits	21%	URC	11%	10%
Wafers	21%	URC	11%	10%
VIETNAM*				
RTD Tea	32%	46%	URC	5%

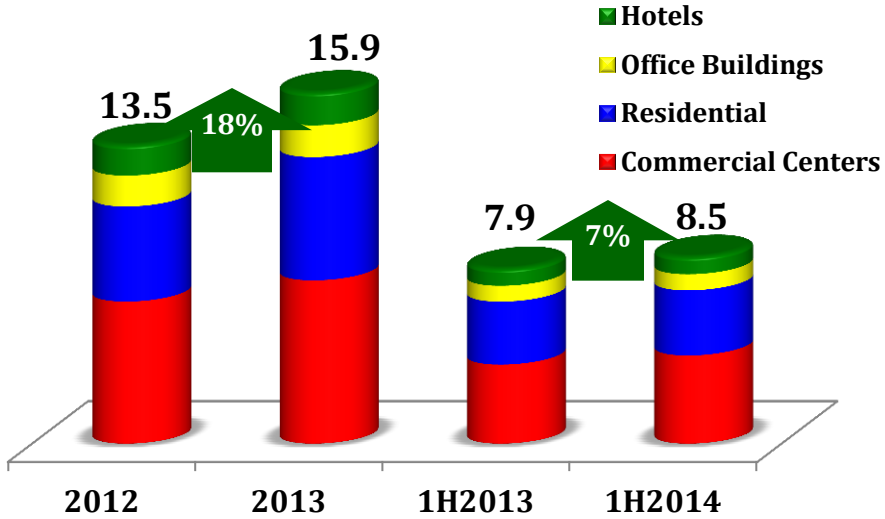
Source:
AC Nielsen Retail Index March 2014
(6 key cities)



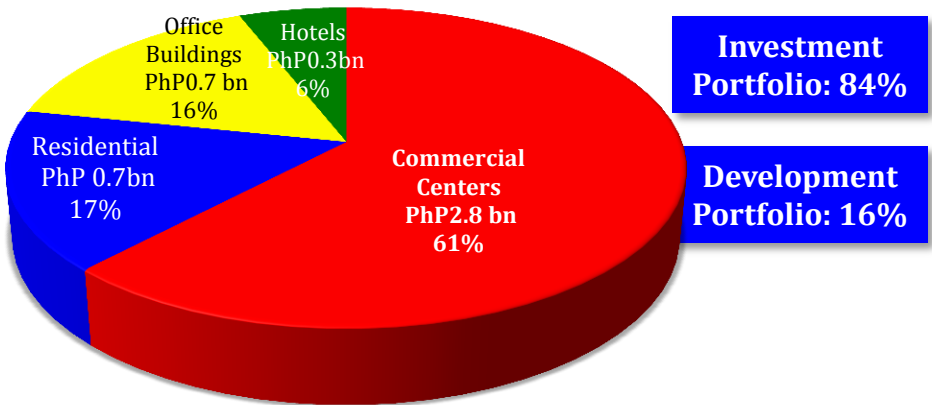
* September fiscal year

Property

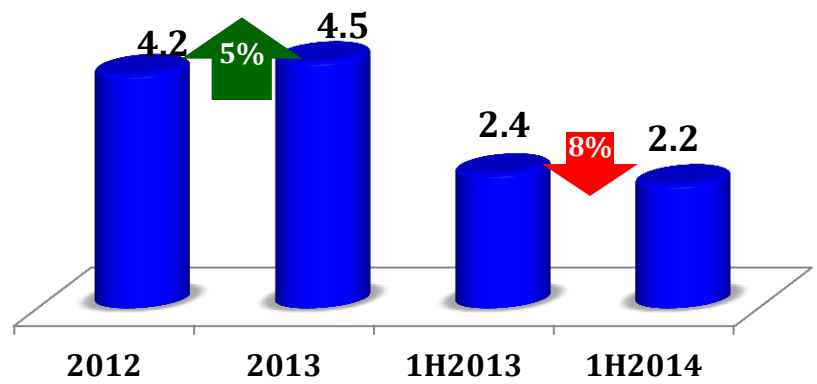
Revenues (in PhP billion)



EBITDA Breakdown FY2013: PhP 8.43bn



Net Income* (in PhP billion)



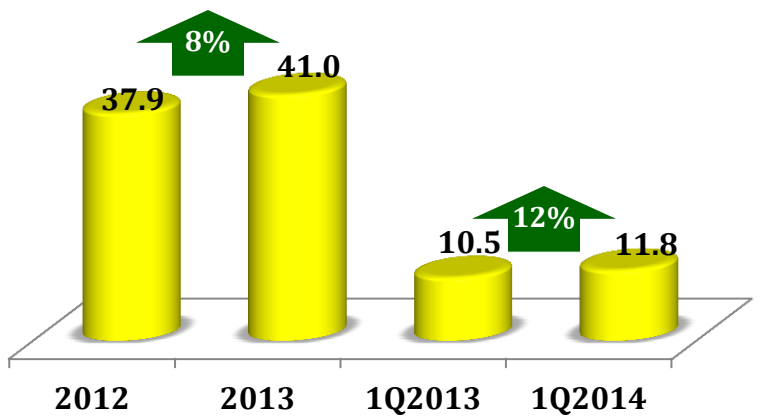
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September fiscal year

Business Portfolio

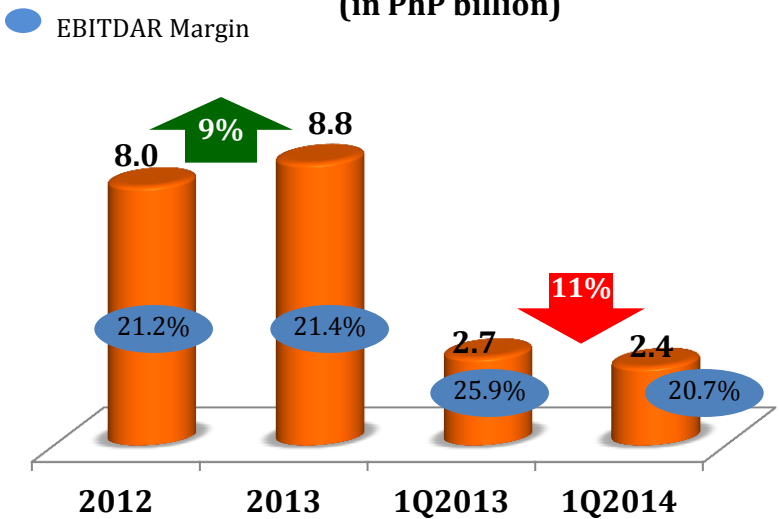
Malls	37 Malls	1,025,000 sqm in GLA
Offices	10 Office Buildings	273,000 sqm in NLA
Hotels	11 Hotel Properties	1,790 rooms in 3 brand segments
Residential	62 Residential Condominiums	33 housing subdivisions

Operational Highlights

Revenues (in PhP billion)



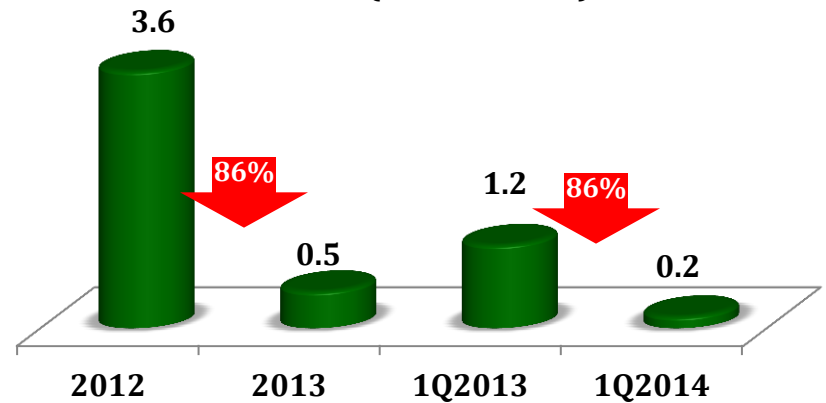
EBITDAR (in PhP billion)



	2012	2013	1Q ¹ 2014	Growth %
Total Passenger Volume (m)	13.3	14.4	3.8	+7
Seat Load Factor	82.6%	81.9%	82.4%	-1.5
Ave. Fare/Pax (PhP)	2,232	2,206	2,337	+1
Ancillary/Pax (PhP)	448	469	591	+16
Total Ave Yield/Pax (PhP)	2,680	2,675	2,928	+4
Cost/ASK (ex-Fuel) PhP	1.25	1.18	1.25	+4
Total Cost/ASK (PhP)	2.49	2.38	2.46	+2
Domestic Market Share	46.1%	50.4%	51.5% ²	+2
Fleet Size	41	48	54 ³	+18

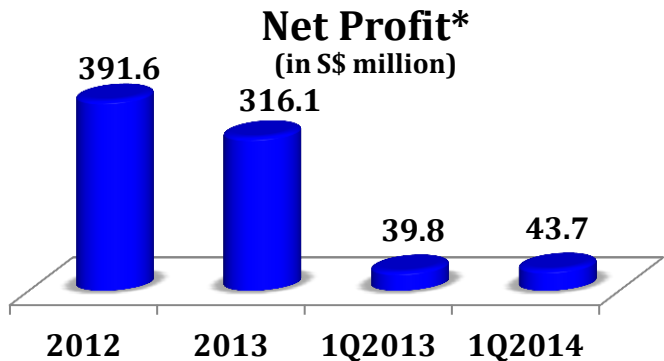
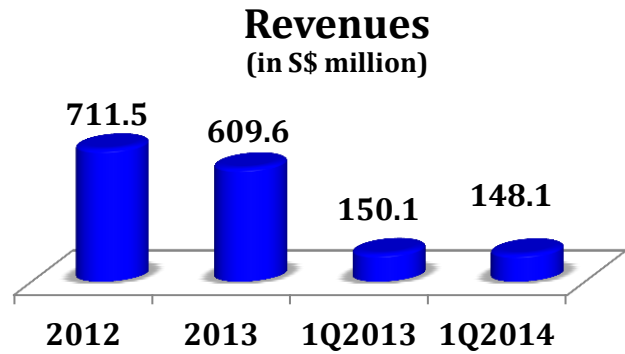
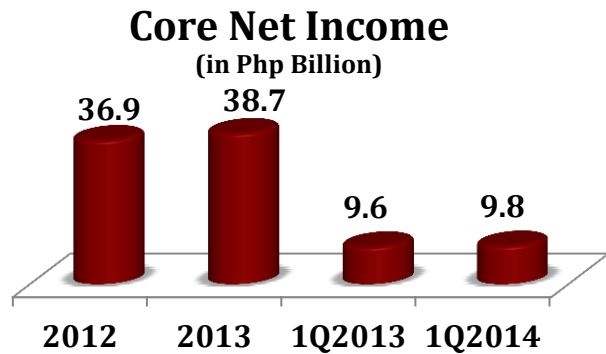
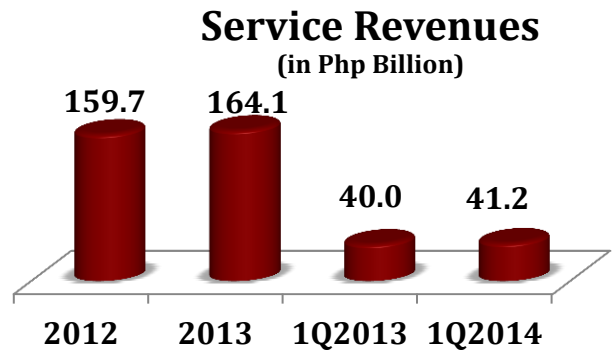
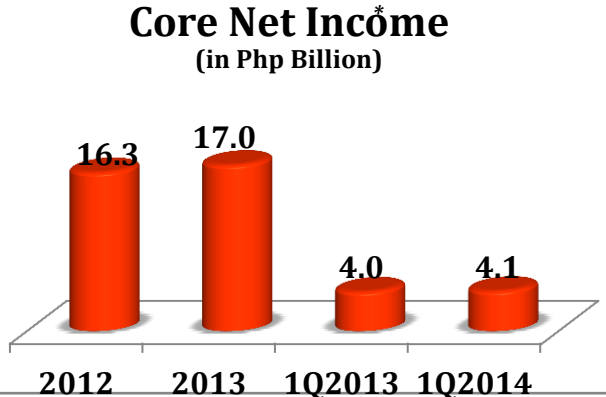
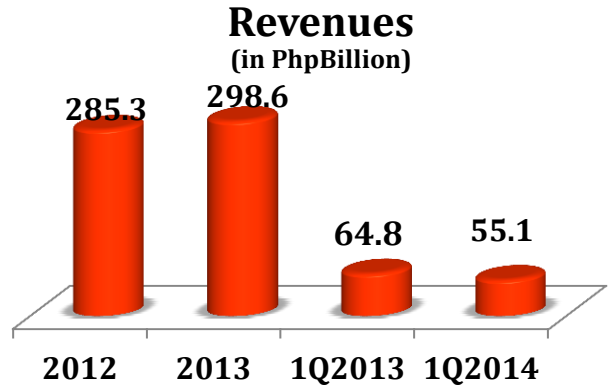
Note: 1) Include balances of DG for the period March 20-31, 2014 2) Based on internal estimates (excl. DG) CAB Data not yet available 3) Includes 3 A320 of DG.

Net Income (in PhP billion)



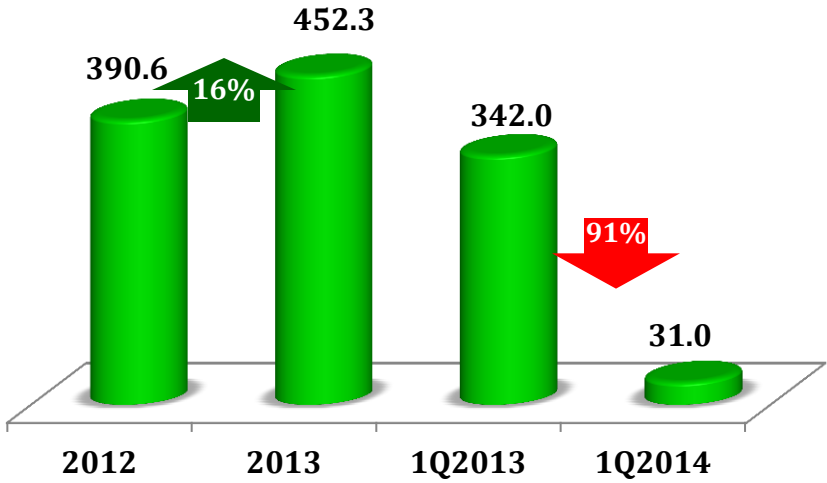
Other Businesses

Source: Company Filings



*attributable to equity holders of the Company¹⁴

Net Income (in PhP million)



- A commercial banking operation with 93 branches and 154 ATMs nationwide.
- Currently ranked seventh in terms of asset size and 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.

First Naptha Feed-In

- Currently in the process of starting up the cracker, and have begun to introduce naphtha at reduced rates into the furnaces so as to test the operability of the interrelated systems. We are working to achieve stable operations and on-spec products at the soonest possible time.

Projected Revenues

- The Petrochem 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 and Prospects



UNIVERSAL ROBINA
CORPORATION

- Commission Creamer factory in Vietnam and bio-ethanol facility in the Philippines.
- Finish construction of factory in Central Vietnam, URC Myanmar and Biomass Power Cogeneration facility in the Philippines.
- Execute improvements in selling systems in Indonesia and Thailand.



ROBINSONS LAND
CORPORATION
YOUR DREAMS, OUR FOUNDATION.

- Open 7 new malls in FY2014 , with 5 malls already opened to date.
- 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 Php6-8Bn worth of project launches (in terms of sales value) in the residential division.



CEBU PACIFIC AIR.COM

- Acquired 100% of Tiger Airways Philippines that will allow both companies to leverage their extensive networks.
- Total remaining order book of 12 A320s, 30 A321s, and 3 A330s on operating lease, with 11 A320s for lease returns.
- Will operate direct flights from Manila to Sydney, Australia and to Kuwait this September



JG SUMMIT
OLEFINS
CORPORATION

- Start commercial operation by second half of 2014.



JG SUMMIT HOLDINGS, INC.



Thank You!

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