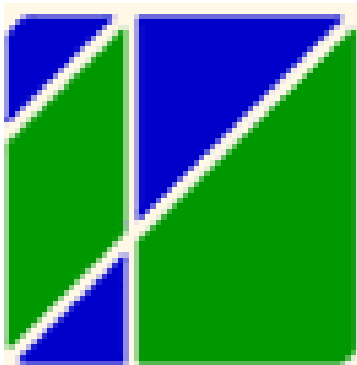


corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



JG Summit Holdings, Inc.
JGS

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release

Background/Description of the Disclosure

Please see attached a Disclosure Statement re JG Summit's Core Net Income increased 38% for the year ended 2015

Other Relevant Information

N/A

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary



JG SUMMIT HOLDINGS, INC.

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April 12, 2016

SECURITIES AND EXCHANGE COMMISSION

Attention: Corporation and Finance Department
SEC Building, EDSA
Mandaluyong City

PHILIPPINE STOCK EXCHANGE, INC.

Attention: Ms. Janet Encarnation
Head, Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

PHILIPPINE DEALING AND EXCHANGE CORPORATION

Attention: Ms. Vina Vanessa S. Salonga
Head- Issuer Compliance and Disclosure Department
37/F, Tower I, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas, Makati City

Subject: JG summit's Core Net Income increased 38% for the year ended 2015

Gentlemen:

JG Summit Holdings, Inc. posted a 38.1% increase in consolidated core net income (excluding non-recurring items), earning a total of ₱28.05 billion in 2015 compared to ₱20.30 billion in 2014. The increase in core net income is due to the double-digit income growth in our core operating businesses particularly in Cebu Air, which benefited from the reduction in fuel prices, as well as in our Petrochemicals group, whose business expanded significantly since the start of its integrated operations in November 2014. The Group's consolidated net income from equity holders of the parent amounted to ₱22.61 billion in 2015, a 23.9% increase from ₱18.25 billion last year. The increase is lower compared to the growth of core net income because of foreign exchange losses caused by the depreciation of Philippine Peso vs. U.S. Dollar by more than ₱2.00 by year-end 2015, as well as mark-to-market losses mainly from Cebu Air's fuel hedging losses in 2015. Consolidated EBITDA reached ₱63.79 billion, a 29.6% increase compared to last year.

Consolidated revenues grew 24.1% from ₱184.81 billion in 2014 to ₱229.27 billion in 2015 due to the strong performance of the following core subsidiaries.

- URC's total revenues increased by 15.9% from ₱96.65 billion in 2014 to ₱112.00 billion in 2015 due to a 16.3% growth in branded consumer foods, both domestic and international, including the sales contribution from Griffin's NZ which was consolidated starting mid-November of 2014.
- RLC's total revenues posted a 16.4% growth from ₱17.43 billion in 2014 to ₱20.30 billion in 2015 brought about by the additional revenue contribution of nine new malls, three office buildings and 4 new hotels.
- CEB's total revenues went up by 8.7% from ₱52.00 billion in 2014 to ₱56.50 billion in 2015 due to 8.9% growth in passenger volume and a 9.8% increase in ancillary revenue per passenger, which was partially offset by a 2.5% decrease in average fares.
- JG Petrochem group revenues increased substantially from ₱3.23 billion in 2014 to ₱26.78 billion in 2015 as they commenced integrated operations in November 2014.
- Banking revenue increased 9.3% from ₱2.72 billion in 2014 to ₱2.97 billion this year due to an increase in interest income recognized from finance receivables.
- Revenue from other supplementary businesses recorded a 21.0% increase due to higher commission income and outsource revenue for the year.

Revenues from our core investments, declined this year as dividend income received by the Group dropped 43.9% from ₱5.07 billion last year to ₱2.85 billion this year mainly to ₱1.70 billion dividend income received from Jobstreet in 2014 with no equivalent in 2015 and lower dividend income declared by PLDT from ₱185 per share in 2014 to ₱152 per share in 2015.

Consolidated cost of sales and services increased by 22.5% from ₱115.01 billion last year to ₱140.86 billion this year, smaller than revenue growth due to the decline in aviation fuel costs incurred by our airline business, despite increase in the number of flights flown in 2015.

The Group's operating expenses increased by only 20.8% from ₱32.33 billion last year to ₱39.06 billion this year due to higher selling, general and administrative expenses in the food and airline business units. As a result, Operating Income or EBIT went up 31.7% from ₱37.48 billion in 2014 to ₱49.35 billion in 2015.

The Group's consolidated total assets reached ₱596.33 billion as of end of December 2015. Current ratio stood at 1.04. The Company's indebtedness remained manageable with a gearing ratio of 0.71 and net debt to equity of 0.52 as of December 31, 2015. Stockholders' equity, excluding minority interest, stood at ₱223.39 billion as of December 31, 2015 from ₱207.62 billion last year. Book value per share stood at ₱31.18 as of December 31, 2015.

Universal Robina Corporation (URC) generated a consolidated sale of goods and services of ₱112.01 billion for the year ended December 31, 2015, 15.9% sales growth over last year's ₱96.65 billion. The branded consumer foods segment, excluding packaging division, increased 16.3%, to ₱92.96 billion in 2015 from ₱79.90 billion registered in 2014. Domestic operations posted a 7.3% increase in net sales from ₱54.49 billion in 2014 to ₱58.46 billion in 2015 as RTD tea

continues to grow strongly with additional capacities while noodles continue to gain traction with Nissin Cup noodles. Sales growth was muted mainly due to aggressive competition across all categories, mostly coffee and snacks. BCFG's international sales increased by 35.8% to ₱ 34.50 billion in 2015 against ₱25.41 billion in 2014, the top-line growth coming from Vietnam, Indonesia and Thailand with sales contribution from New Zealand. The Group started consolidating Griffin's sales into URC International starting mid-November 2014 upon closing of the acquisition. Sale of goods and services in URC's packaging division slightly went down to ₱1.15 billion in 2015 from ₱1.19 billion recorded in 2014 due to decline in volume. Agro-Industrial segment's amounted to ₱8.97 billion in 2015, an increase from ₱8.41 billion recorded in 2014 as Feeds business increased by 21.2% due to higher sales volume while farms business declined by 4.4% due to lower selling price and volume. Sale of goods and services in commodity foods segment amounted to ₱8.93 billion in 2015, up by 25.0% from ₱7.15 billion reported in 2014 with growth coming from sales contribution of the renewable energy businesses, distillery and cogeneration, which amounted to ₱1.58 billion. Sugar business also reported a 6.9% sales growth due to higher sales volume while flour business remained flat.

Robinsons Land Corporation generated total gross revenues of ₱20.30 billion for calendar year 2015, an increase of 16.4% from ₱17.43 billion total gross revenues for calendar year 2014. EBIT (Operating income) grew 24.3% to ₱7.92 billion while EBITDA (Operating income plus depreciation) posted a 20.5% growth to ₱11.13 billion. Net income stood at ₱5.95 billion, up by 24.7% compared to last year. The Commercial Centers Division posted a 12.6% revenue growth to ₱9.40 billion in 2015 from ₱8.35 billion last year, driven by the steady same mall rental revenue growth of 7% as well as the contribution of the newly opened malls Robinsons Place Antipolo, Robinsons Place Las Pinas, Robinsons Place Antique, Robinsons Novaliches expansion and Robinsons Galleria Cebu. The Residential Division realized revenues stood at ₱ 6.70 billion in 2015 versus ₱5.88 billion last year, an increase of 14.0%. The Office Buildings Division revenues grew by 47.3% to ₱2.42 billion in 2015 from ₱1.65 billion last year as Tera Tower, RLC's newest office building, as well as Cyberscape Alpha and Cyberscape Beta contributed to the strong growth of the division being 100% leased out as of December 31, 2015. The Hotels Division registered gross revenues of ₱1.80 billion for the year, posting a 13.8% increase compared last year with contribution coming from the opening of Summit Hotel Magnolia and Go Hotels Butuan.

Cebu Air, Inc. (Cebu Pacific) generated gross revenues of ₱56.50 billion for the year ended December 31, 2015, 8.7% higher than the ₱52.0 billion revenues earned last year mainly attributed to the increase in passenger revenues by 6.2% to ₱42.68 billion for the year ended December 31, 2015 from ₱40.19 billion registered in 2014. This increase was primarily due to the 8.9% growth in passenger volume to 18.4 million from last year's 16.9 million driven by the 7.6% increase in number of flights in 2015 as CEB added more aircraft to its fleet. The number of aircraft increased from 52 aircraft as of December 31, 2014 to 55 aircraft as of December 31, 2015. The 2.5% decrease in average fares partially offset the increase in revenues. Cargo and ancillary revenues grew 10.0% and 19.5% respectively following the increase in the volume of cargo and improved online bookings, together with a wider range of ancillary revenue products and services.

JG Summit Petrochemicals Group (consist of JGSPC and JGSOC) combined gross revenues reached ₱26.78 billion in 2015 as compared to last year's ₱3.23 billion as JGSPC resumed its commercial operations after the completion of its polymer plant expansion and rehabilitation projects and the commencement of JGSOC's commercial operations in November 2014 resulting to increase in polymer volumes sold by JGSPC and increase in volume of exported olefins of JGSOC. A net foreign exchange loss of ₱307.0 million was recorded in 2015 from ₱45.84 million last year due to the weakening of Philippine peso against U.S. dollar. Petrochemicals posted a net income of ₱3.16 billion in 2015 versus the net loss of ₱759.45 million in 2014, an improvement of 524%.

Robinsons Bank Corporation, generated banking revenue of ₱2.97 billion in 2015, a 9.3% increase from last year's ₱2.72 billion, brought about by higher interest and commission income for the year, net of lower trading gains in 2015. However, cost and expenses also increased, higher than the revenue growth as the bank continued its expansion contributing to lower net earnings of ₱106.67 million for the year ended December 31, 2015, a 27.4% decline from last year's ₱146.91 million.

Equity in net earnings of associated companies and joint ventures amounted to ₱7.31 billion for the year ended December 31, 2015, a slight increase from last year's ₱7.25 billion mainly attributable to the 6.1% increase in equity earnings from Meralco from ₱4.68 billion last year to ₱4.96 billion this year, partially offset by the higher losses on equity investments in CURC and DURBI. Equity income from UIC remained flat at ₱2.51 billion. **United Industrial Corporation, Limited** recorded a 6.1% growth in its net income from operations from S\$222.79 million in 2014 to S\$236.28 million in 2015 mainly due to higher trading property sales. Since the Group's policy for the valuation of property, plant and equipment is the cost basis method, the equity income taken up by the Group represents the adjusted amounts after reversal of the effect in the income statement of the revaluation of the said assets.



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