



Making Life Better for Every Filipino



**JG SUMMIT
HOLDINGS, INC.**

JUNE 10, 2015

ANNUAL SHAREHOLDERS' MEETING

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.



JG SUMMIT
HOLDINGS, INC.

- ❑ **MILESTONES AND DEVELOPMENTS**
- ❑ **FINANCIAL HIGHLIGHTS**
- ❑ **KEY BUSINESSES**
- ❑ **PLANS AND PROSPECTS**



KEY MILESTONES AND DEVELOPMENTS



Key Milestones and Developments

January
2014

RLC was awarded by Euromoney as the Overall Best Managed Company in the Philippines for 2 consecutive years.

URC entered into a JV with Calbee of Japan to manufacture snack products in the Philippines.

February
2014

JGS issued PhP30 billion fixed rate corporate note used to partially finance the Meralco acquisition.

March
2014

CEB completed the acquisition of 100% of Tiger Air Philippines.

JGS completed payments for the Meralco shares acquisition.

July &
August
2014

RLC refinanced its P10B maturing bond obligation via term loan.

October
2014

URC has entered into a JV with Danone to diversify its line of beverage products and expand its market share in the Philippines.

November
2014

URC completed the acquisition of Griffin's Food Limited for approximately NZ\$700 million (enterprise value).

JG Petrochemical Group started commercial operations

January
2015

JGS raised P8.8 billion from a top-up equity placement of 146 million shares via an accelerated overnight equity placement.

February
2015

RLC issued P12B fixed-rate bonds with a fixed interest rate of 4.8% pa for the 7-yr tenor and 4.93% pa for the 10-yr tenor

KEY FINANCIAL HIGHLIGHTS



Key Financial Highlights

<u>In PhP Billions</u>	<u>2013</u>	<u>2014</u>	<u>Growth %</u>	<u>1Q 14</u>	<u>1Q 15</u>	<u>Growth %</u>
Revenues	150.35	184.81	+23%	43.42	57.05	+31%
Net Income from Equity Holders of the Parent	10.43	18.25	+75%	5.38	5.98	+11%
Core Net Income After Taxes	13.65	20.30	+49%	5.61	6.18	+10%
EBITDA	35.44	49.23	+39%	12.02	15.14	+26%
CAPEX	36.30	37.99		10.7	8.5	

- ❑ Revenues driven by strong performance of all businesses for 2014:
 - ❑ **URC** up 16% due to growth in sales of both domestic and international operations
 - ❑ **CEB** up 27% due to 17.5% growth in passenger volume due to increased number of flights as a result of the increase in no. of aircraft.
 - ❑ **RLC** up 5% due to higher rental income and 4 new malls.
 - ❑ **Petrochem** resumed commercial operation starting November 2014
- ❑ Increase in equity take up from Meralco, dividend income from Jobstreet Malaysia and lower foreign exchange loss.

Strong Revenue Growth from Robust Operations

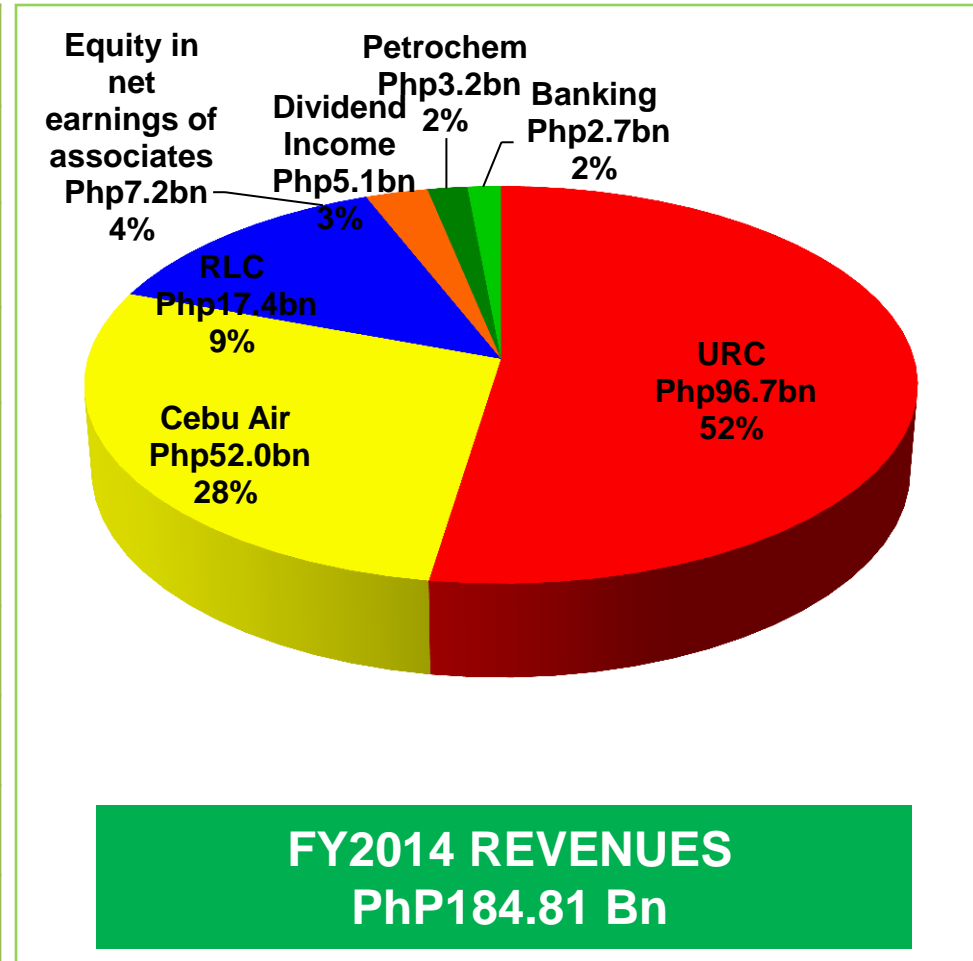
REVENUE BREAKDOWN

In PhP Billions	2013	2014	Growth
URC**	83.6	96.7	+16%
CEB	41.0	52.0	+27%
RLC**	16.5	17.4	+5%
EQUITY IN NET EARNINGS	2.3	7.2	+217%
DIVIDEND INCOME*	3.3	5.1	+56%
PETROCHEM	0.5	3.2	+495%
BANKING	2.7	2.7	-1%
OTHERS	0.4	0.5	+27%
TOTAL	150.3	184.8	+23%

*From Non-Affiliates

** FY-end subsidiaries' FS are adjusted to the Parent Company's year-end FS which is December 31.

Revenue Distribution (in PhP Billions)

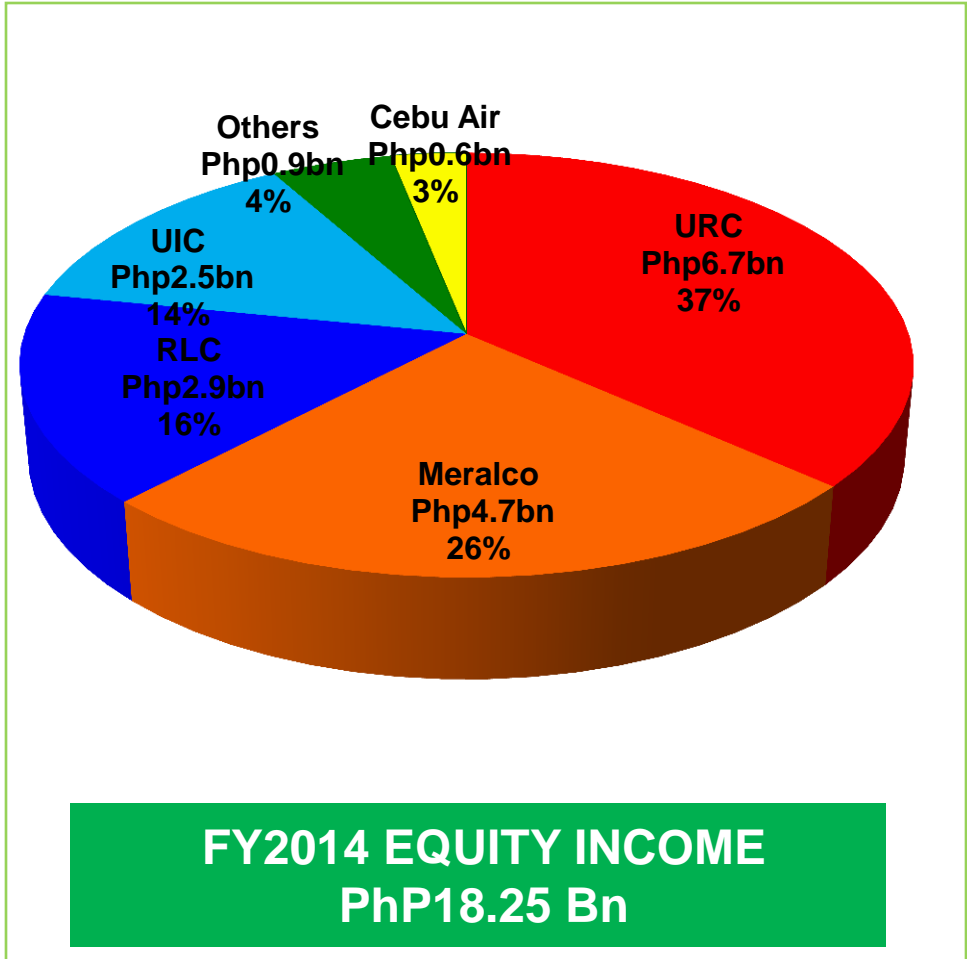


High Earnings Growth from Strong Operations

NET INCOME BREAKDOWN

In PhP Billions	2013	2014	Growth
URC*	6.3	6.7	+6%
CEB	0.3	0.6	+66%
RLC*	2.8	2.9	+3%
UIC	1.7	2.5	+46%
MERALCO	0.3	4.7	+1730%
JGSPC	(0.6)	(0.8)	+22%
OTHERS	(0.4)	1.7	-520%
TOTAL	10.4	18.2	+75%

Net Income from Equity Holders of the Parent
(in PhP Billions)



* FY-end subsidiaries' FS are adjusted to the Parent Company's year-end FS which is December 31.

1QFY2015 Revenues & Earnings

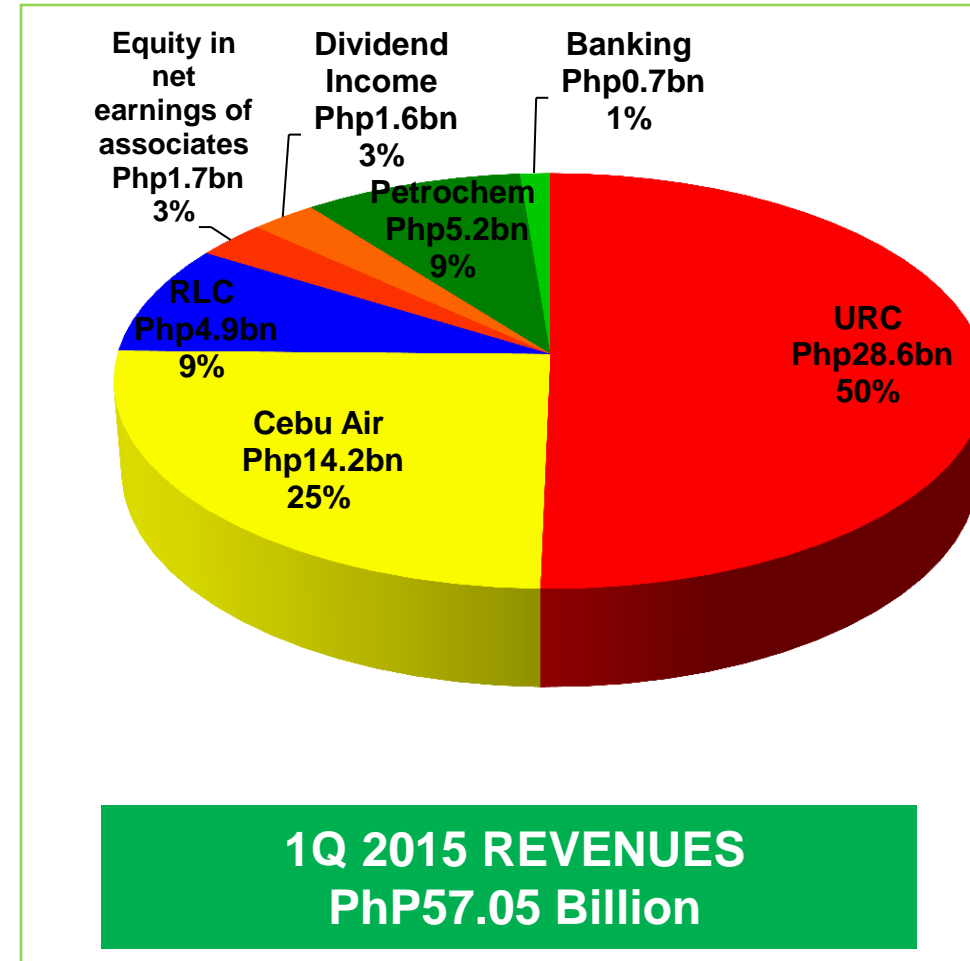
REVENUE BREAKDOWN

In PhP Billions	1Q2014	1Q2015	Growth
URC**	23.0	28.6	+24%
CEB	11.8	14.2	+21%
RLC**	4.0	4.9	+20%
EQUITY IN NET EARNINGS	1.6	1.7	+5%
DIVIDEND INCOME*	2.1	1.6	-23%
PETROCHEM	0.2	5.2	+2,485%
BANKING	0.6	0.7	+20%
OTHERS	0.1	0.1	+26%
TOTAL	43.4	57.1	+31%

*From Non-Affiliates

** The FY-end subsidiaries' FS for the three months ended March 31 are restated to reflect the effect of the alignment of the accounting periods.

REVENUE DISTRIBUTION (in PhP Billions)

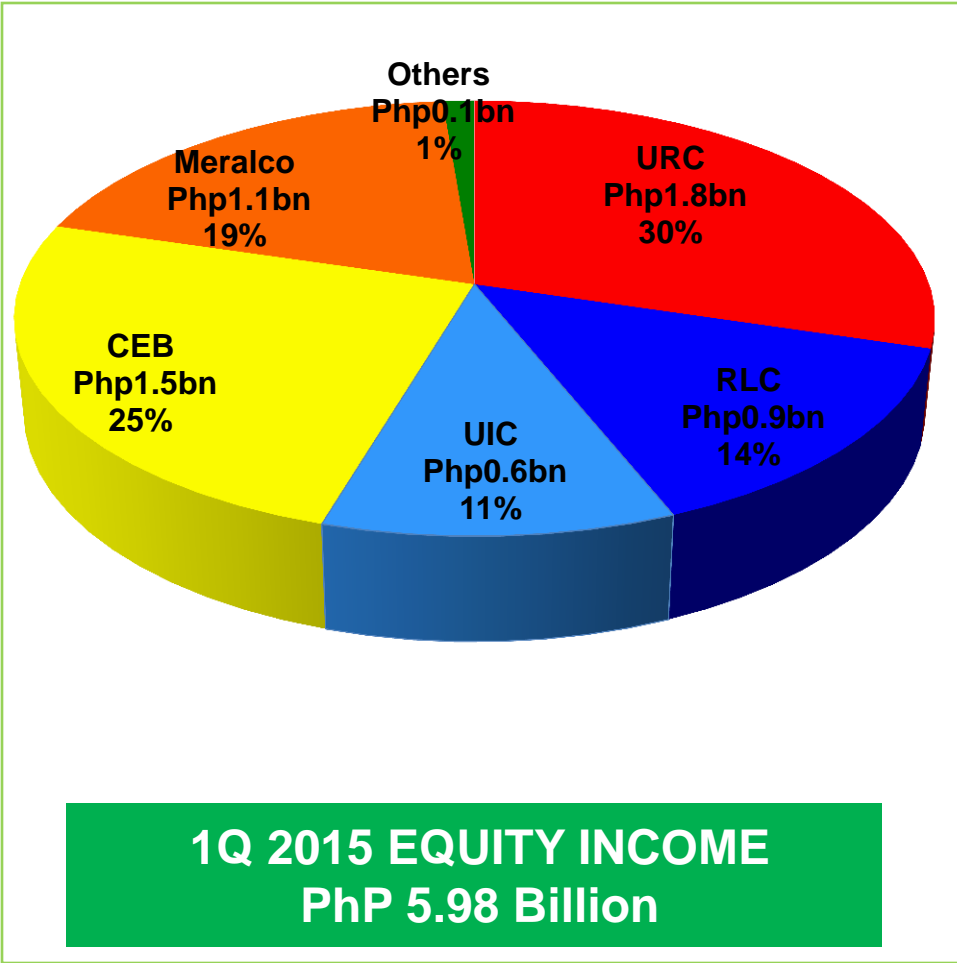


1QFY2015 Revenues & Earnings

NET INCOME BREAKDOWN

In PhP Billions	1Q2014	1Q2015	Growth
URC*	1.8	1.8	-4%
CEB	0.1	1.5	+1,255%
RLC*	0.7	0.9	+24%
UIC	0.5	0.6	+33%
MERALCO	1.1	1.1	+5%
JGSPC	(0.0)	(0.9)	+3,543%
OTHERS	1.2	0.97	-19%
TOTAL	5.38	5.98	+11%

NET INCOME FROM EQUITY HOLDERS OF THE PARENT (in PhP Billions)



* The FY-end subsidiaries' FS for the three months ended March 31 are restated to reflect the effect of the alignment of the accounting periods.

Solid Balance Sheet Position

<u>In PhP Billions</u>	2013	2014	1Q 2015	Growth %
Cash* (inc Financial Assets and AFS Investments)	48.65	47.00	49.03	+4.3%
Total Assets	473.62	558.78	561.72	+0.5%
Total Financial Debt**	124.56	201.84	190.11	-5.8%
Total Liabilities	237.75	297.17	285.39	-4.0%
Total Equity				
Stockholders' Equity	186.18	207.61	222.04	+7.0%
Minority Interest	49.69	53.99	54.29	+0.5%

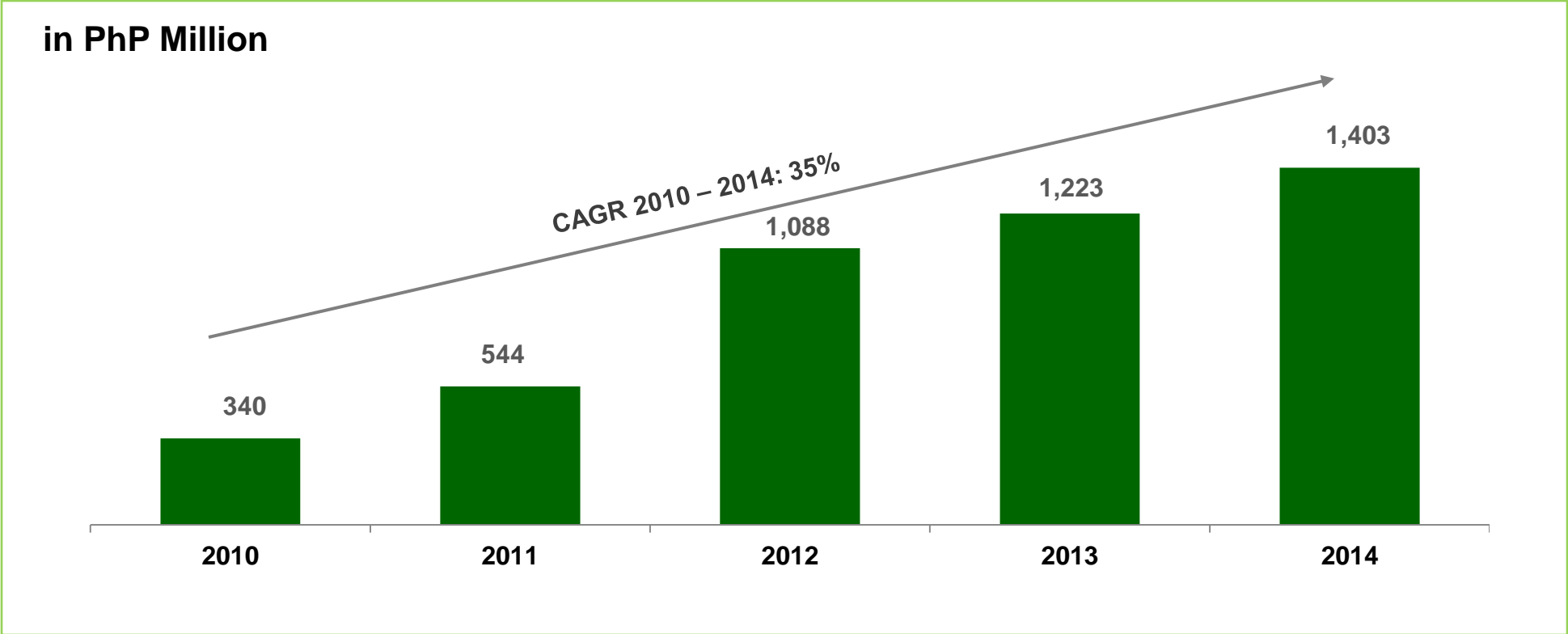
* Cash, FVPL and available for sale (AFS) investments from Robinsons Bank and AFS on PLDT are excluded

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

<u>Ratios (x)</u>	2013	2014	1Q 2015	Growth %
Gearing ratio	0.53	0.77	0.69	-10.8%
Net Debt to Equity ratio	0.32	0.59	0.51	-13.7%
Book value per share (PhP)	27.39	29.58	30.99	+4.8%

** *The FY-end subsidiaries' FS are adjusted to the Parent's FY-end December 31 and the three months ended March 31 are restated to reflect the effect of the alignment of the accounting periods .

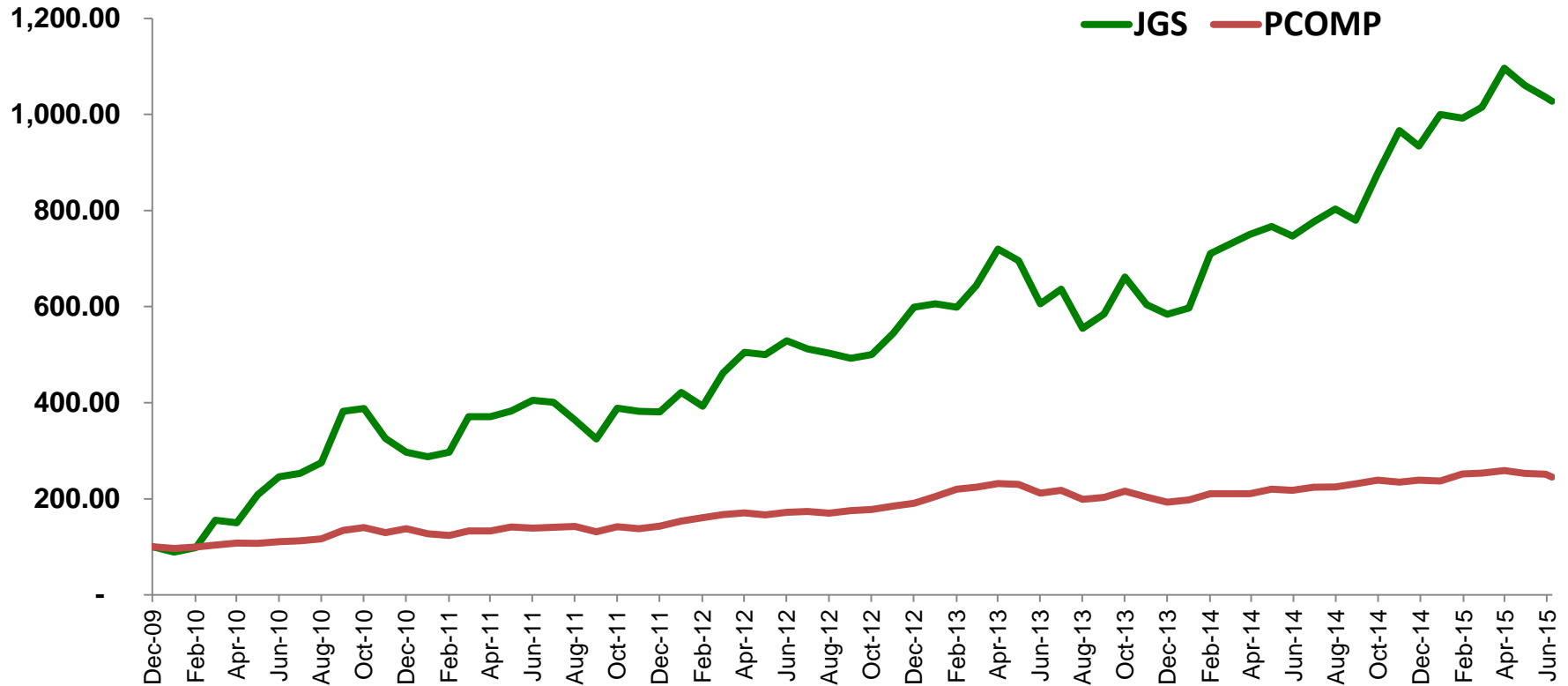
Consistent Returns to Shareholders



	2010	2011	2012	2013	2014
Dividend per Share (PhP)	0.05	0.08	0.16	0.18	0.20
Payout Ratio	4%	3%	5%	9%	13%

Share Price Performance

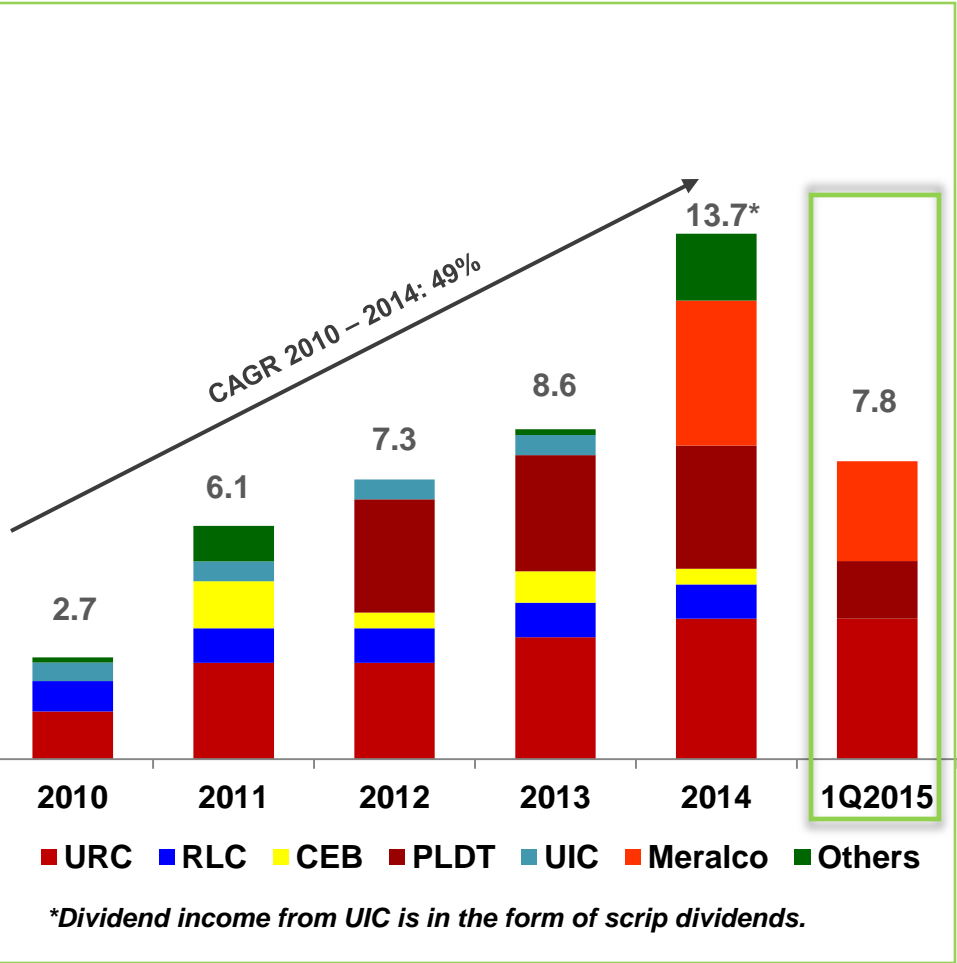
5-year relative performance of JGS vs PCOMP



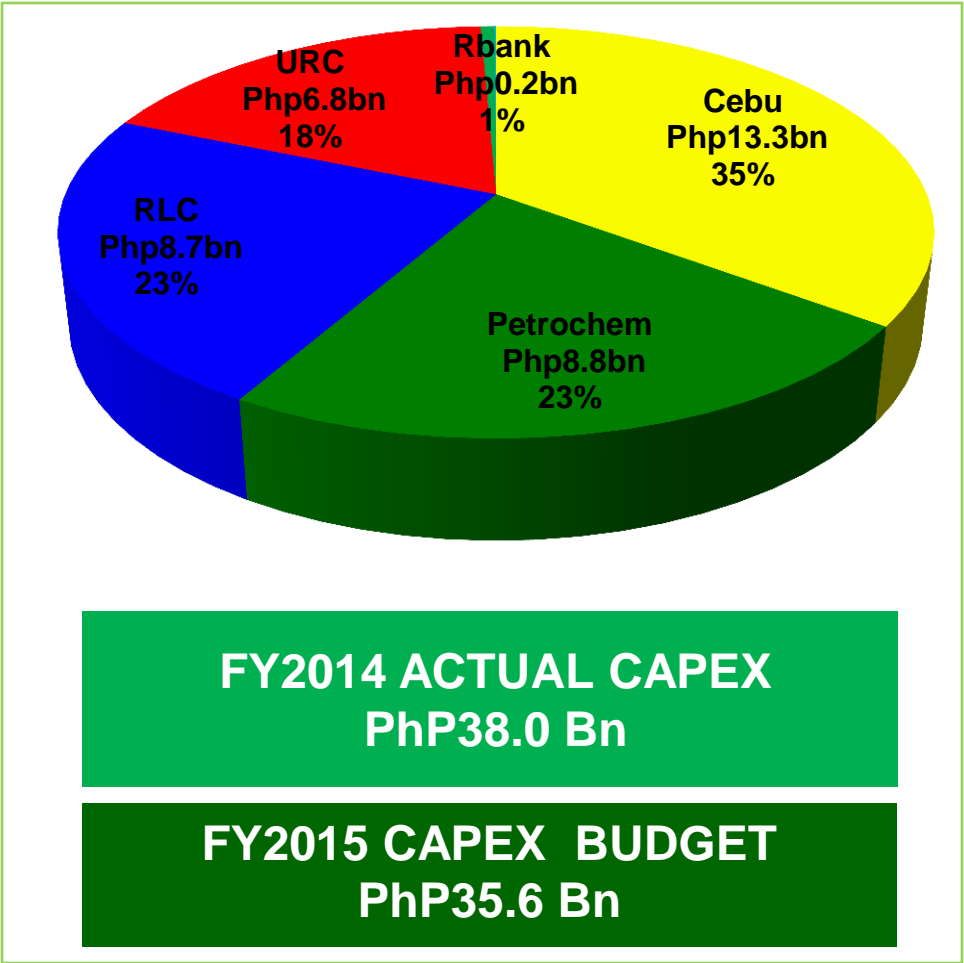
JG Summit is included in both the MSCI Philippines Index and FTSE All-World Index

Stable Cash Flow to Support Growth

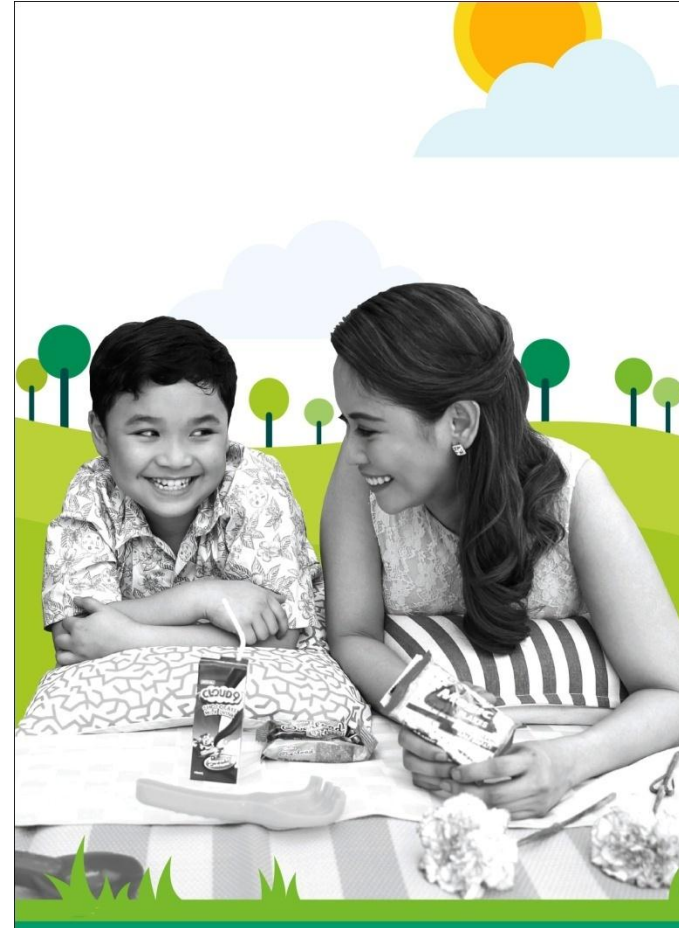
Cash Dividends Received (in PhP Billions)



Capex Spending (PhP Billions)



KEY BUSINESSES



URC Financial Performance

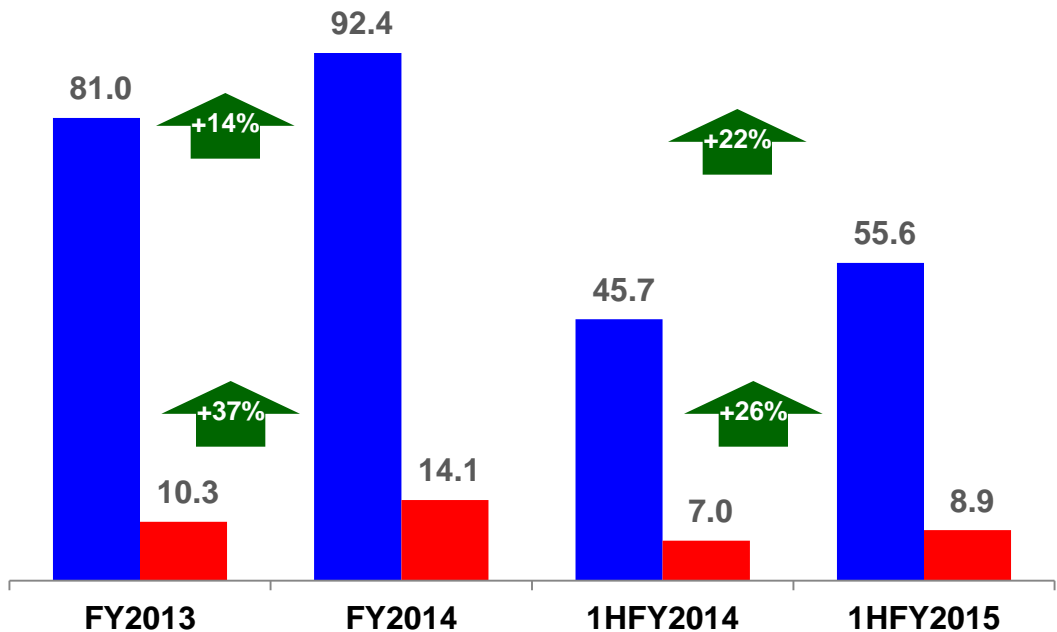


UNIVERSAL ROBINA CORPORATION



(in PhP Billions)

■ Revenues ■ EBIT



*1Q-October –December 2014, 2Q-January-March 2015. 1Q is consolidated with JGS' full year.



MARKET SHARE

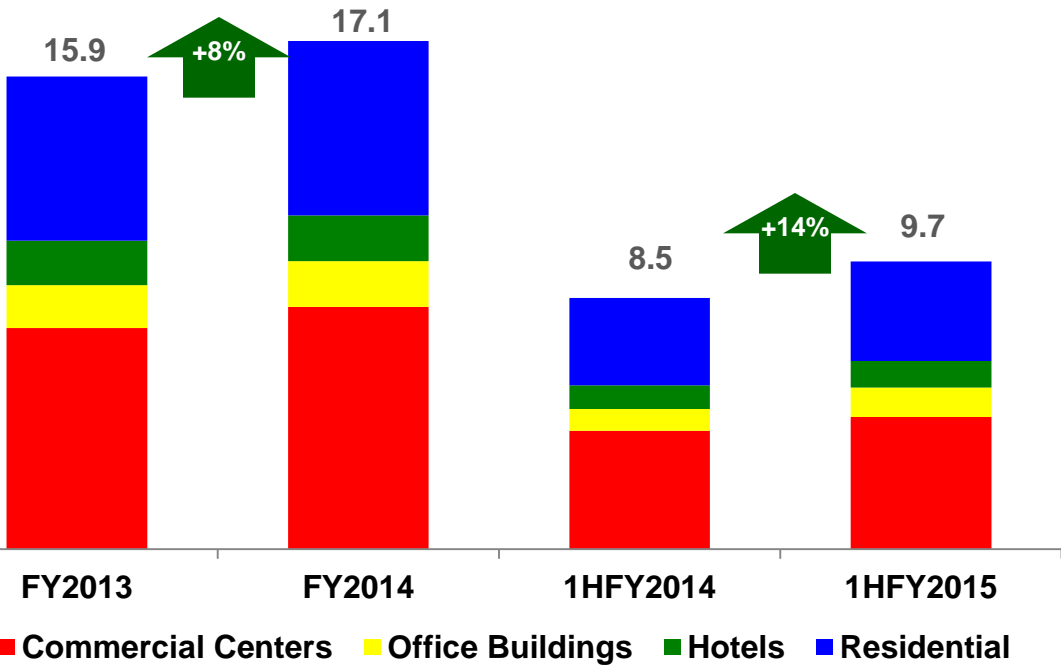
PHILIPPINES*	MARKET SHARE	#1	#2	#3
Snacks	38%	URC	23%	7%
Candies	32%	URC	11%	11%
Chocolates	22%	URC	11%	9%
Biscuits	17%	33%	27%	URC
Cookies	29%	URC	23%	13%
Pretzels	38%	URC	26%	11%
RTD Tea	84%	URC	5%	4%
Coffee	29%	46%	URC	22%
Instant Coffee	27%	70%	URC	2%
Coffee Mixes	30%	39%	URC	26%
Cup Noodles	50%	URC	49%	1%
THAILAND**	MARKET SHARE	#1	#2	#3
Biscuits	23%	URC	10%	8%
Wafers	25%	URC	14%	11%
VIETNAM**	MARKET SHARE	#1	#2	#3
RTD Tea	32%	46%	URC	5%

Source: *AC Nielsen MAT: Snacks, Coffee (Instant & Coffee Mixes) and RTD Tea-Feb 2015, Biscuits(Pretzels and cookies), Candies, Chocolates-Jan 2015, Cup Noodles-Mar 2015 **AC Nielsen Retail Index February 2015 (6 key Cities)

RLC Financial Performance



Revenues (in PhP Billions)



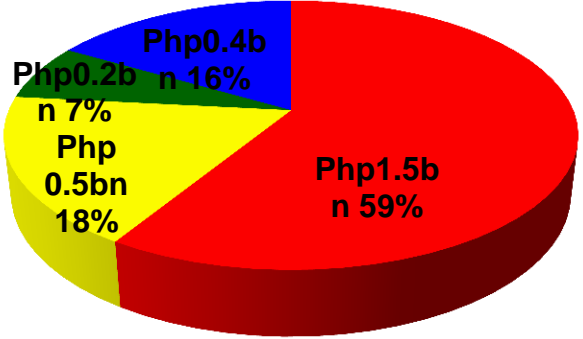
*1Q-October –December 2014, 2Q-January-March 2015. 1Q is consolidated with JGS' full year.

BUSINESS PORTFOLIO

Malls	39 Malls	1,081,000 sqm in GLA
Offices	10 Office Buildings	275,000 sqm in NLA
Hotels	14 Hotel Properties	2,174 rooms in 3 brand segments
Residential	62 Residential Condominiums	33 Housing subdivisions

EBITDA Breakdown

1HFY2015:
PhP 5.2bn, +17%



Investment Portfolio: 83%

Development Portfolio: 17%

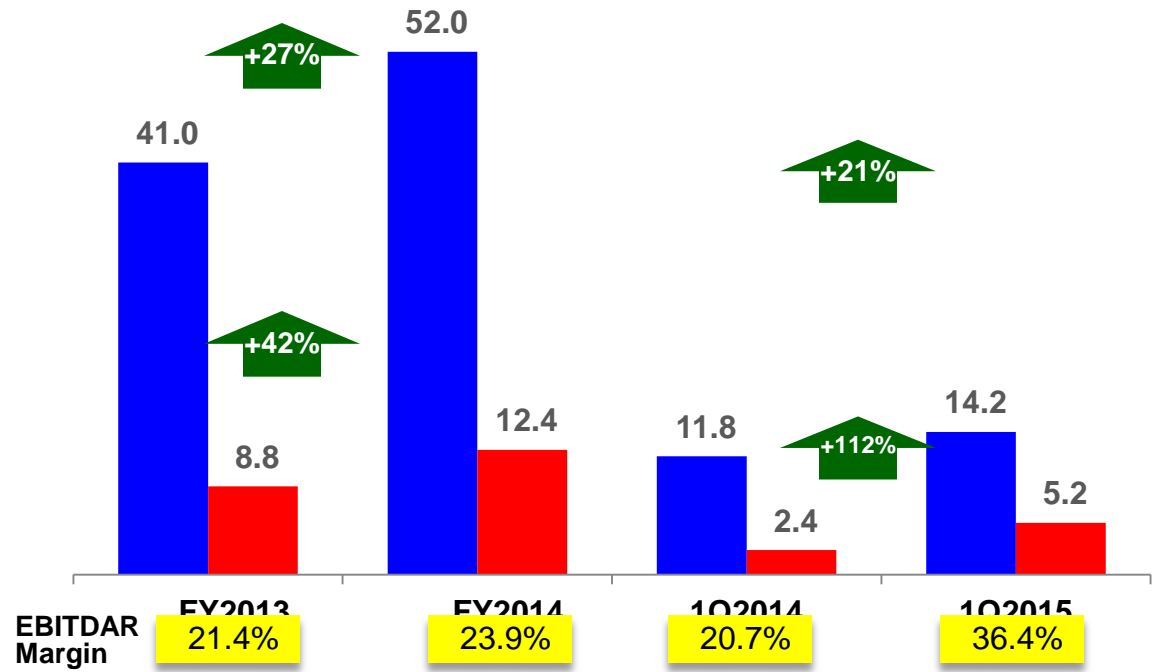


CEB Financial Performance



(in PhP Billions)

■ Revenues ■ EBITDAR



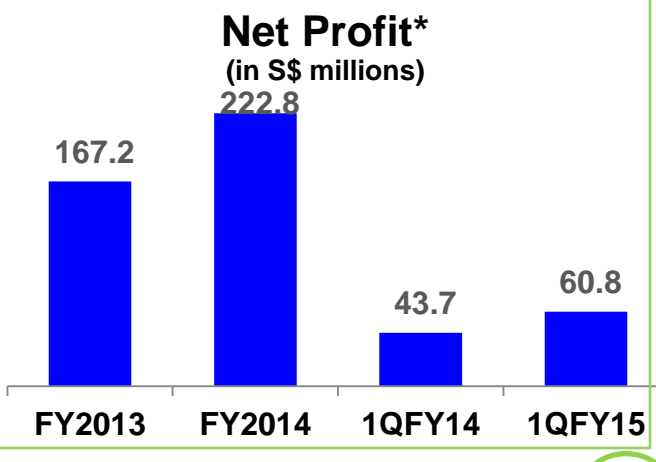
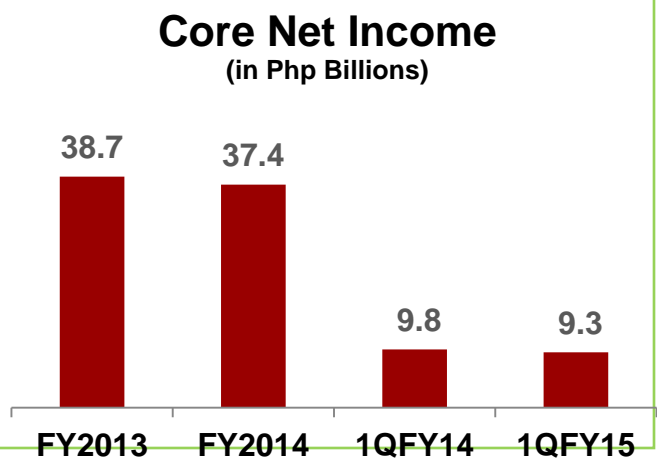
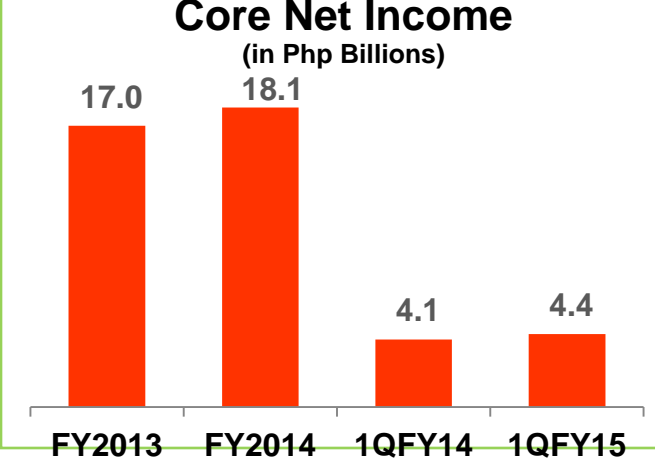
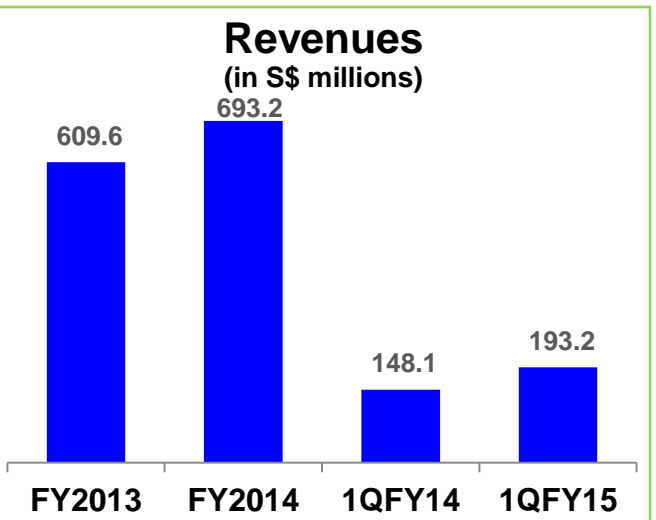
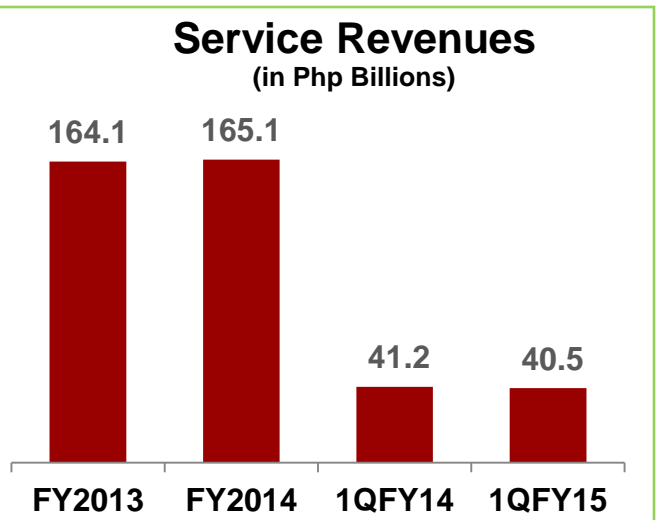
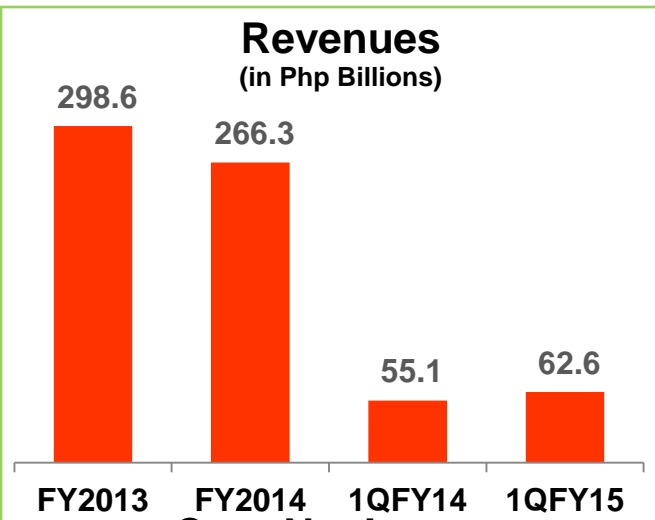
OPERATIONAL HIGHLIGHTS

	2013	2014	1Q 2015	Growth (YOY)
Passenger Volume (m)	14.4	16.9	4.3	+13.0%
Seat Load Factor	81.9	83.9	78.9%	-3.6ppts
Ave. Fare/Pax (PhP)	2,206	2,382	2,525	+8.1*
Ancillary/Pax (PhP)	469	514	612	+3.6%
Total Ave Yield/Pax (PhP)	2,675	2,896	3,137	+7.2%
Cost/ASK (ex-Fuel) PhP	1.18	1.20	1.17	-6.5%
Total Cost/ASK (PhP)	2.38	2.33	1.89	-23.5%
Domestic Market Share	55.1%	60.8%	59.7%	+2
Fleet Size	48	52	55	+7.8%

Source:
 (1) CAB Data not available, internal estimates
 (2) As of December 31, 2014, including Tigerair PH
 (3) 1H2014, Full year CAB data not yet available.



Core Investments

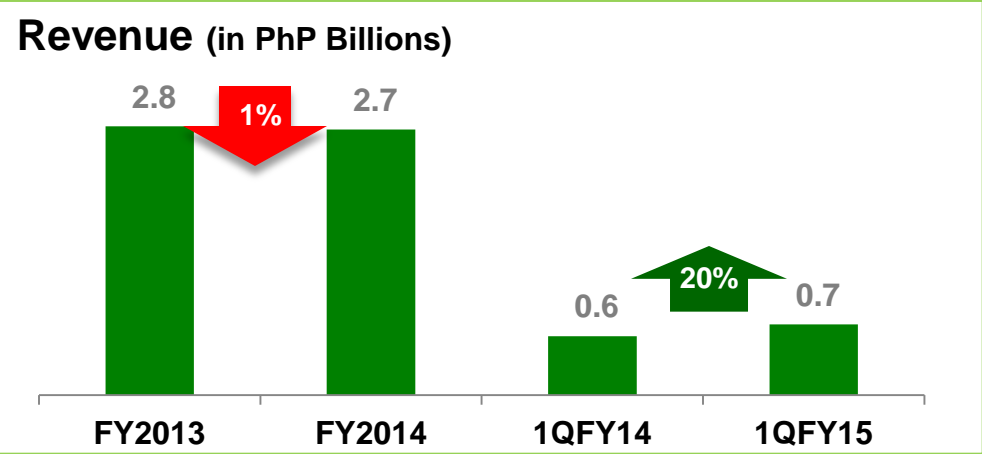


Source: Company Filings, JG take-up

*attributable to equity holders of the Company

Growth Businesses

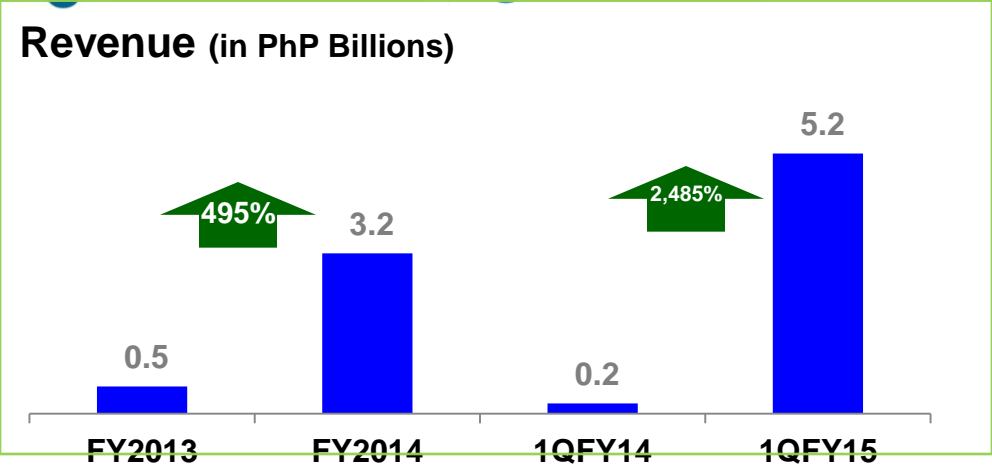
ROBINSONSBANK




JG SUMMIT PETROCHEMICAL CORPORATION



JG SUMMIT OLEFINS CORPORATION



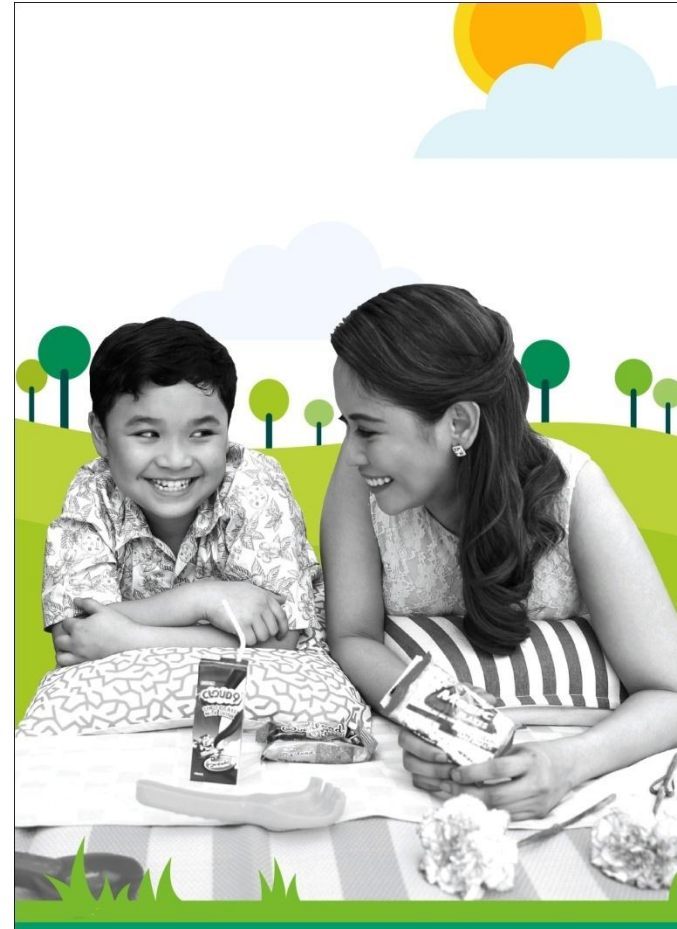
KEY HIGHLIGHTS

- ❖ Slight drop in revenues attributed to lower trading gains.
- ❖ A growing commercial banking operations with 103 branches and 171 ATMs nationwide.
- ❖ Ranked 8th in terms of assets size and 8th in terms of capitalization among commercial banks in the Philippines.

KEY HIGHLIGHTS

- ❖ Resumed commercial operations in November 2014 after completing the plant expansion and rehabilitation in March 2014.
- ❖ The cracker has been running continuously since start-up at around 60 - 70% run rate and we expect to gradually ramp up to 90-100% once market conditions improve

PLANS AND PROSPECTS



Plans and Prospects



UNIVERSAL ROBINA
CORPORATION

- ❑ Commission **Central Vietnam and Myanmar** facilities
- ❑ Install additional capacities in **PET beverage and snack foods** across ASEAN operations and a new bar line in New Zealand
- ❑ Initiate global portfolio and branding review for URC and **Griffin's**



ROBINSONS LAND
CORPORATION
YOUR DREAMS. OUR FOUNDATION.

- ❑ Aggressively expand its investment portfolio by opening 2 new malls and expanding 1 existing mall in FY2015, completing 1 office building in 2015 and by adding 15% to the hotel room portfolio in FY2015.
- ❑ To launch **PhP6-12B worth of project launches** across its 4 residential brands in FY2015. Entered into an agreement with Starwood for the Westin hotel and residences at the Westin Manila Sonata Place



- ❑ **GetGO** was launched last March 2015.
- ❑ Tigerair Philippines now operates as **CEBGO** starting May 2015.
- ❑ CEB unveils new logo symbolizing the airline's growth and evolution from a low-cost pioneer to its larger operations today.
- ❑ Launched Manila-Doha 2x weekly service beginning June 04, 2015



- ❑ Currently in commercial operations and has been been running continuously since start-up at an average of 85% run rate.



JG SUMMIT
HOLDINGS, INC.

THANK YOU.

