



JG SUMMIT
HOLDINGS, INC.

**Making
Life
Better**

Investor Presentation
April 2016

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.



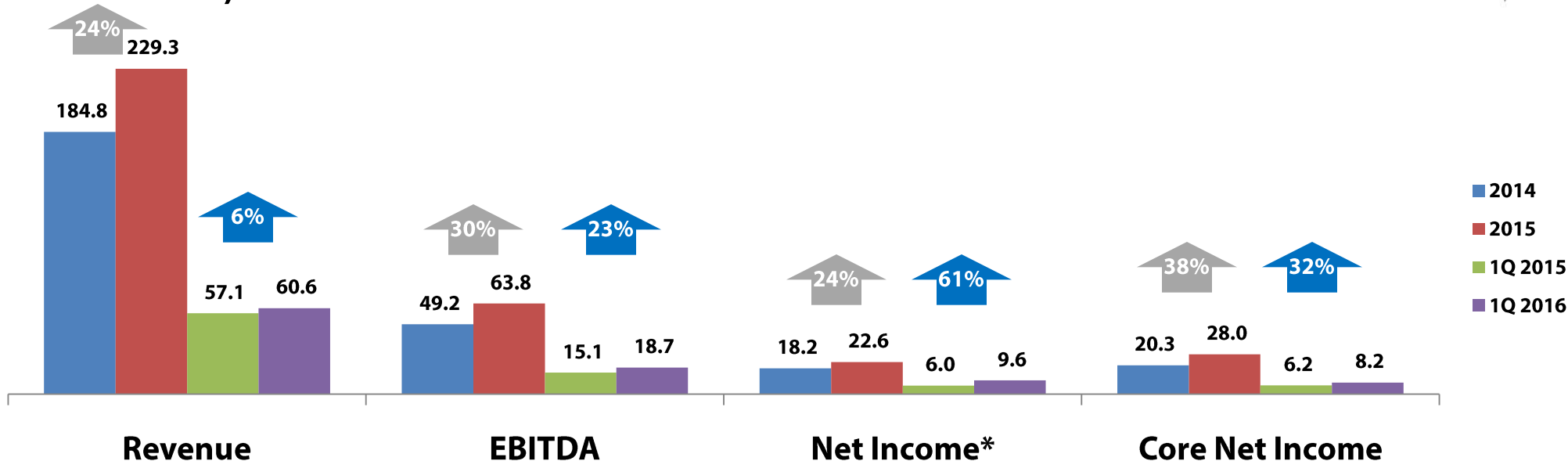
Key Financial Highlights



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Robust Sales and Profitability

(in PhP Billions)



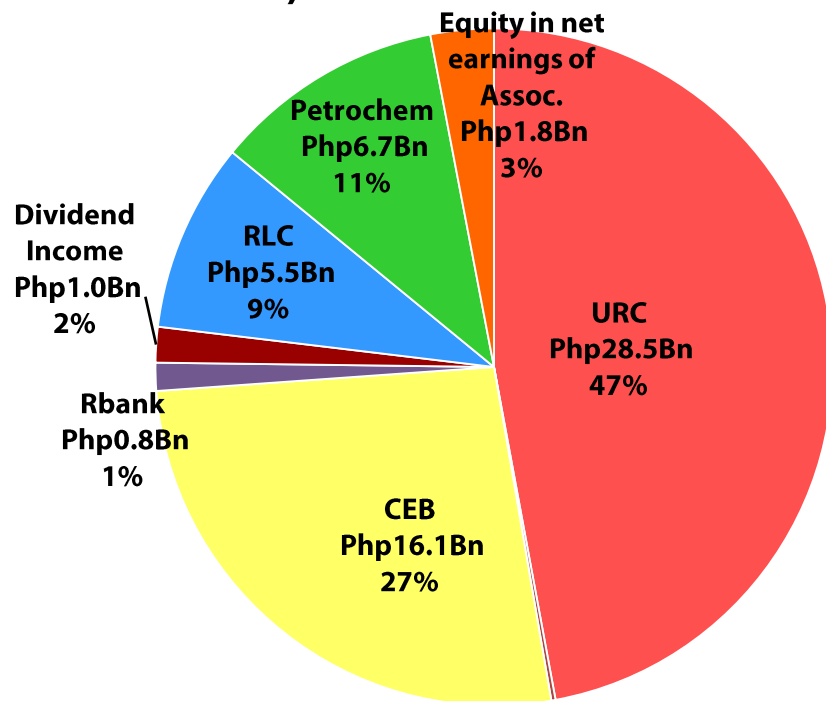
** from equity holders of the parent*

- » **Revenues** grew 6% in 1Q2016 driven by the strong performance of Petrochem, CEB and RLC
- » **EBITDA** grew 23% to PhP 18.7 billion reflecting the overall increase in margins of our key subsidiaries
- » **Net income attributable to equity holders of the parent** grew 61% due to the double-digit income growth in the airline business which benefited significantly from the drop in fuel prices and the petrochemicals business expanded significantly since the start of its integrated operations in November 2014.
- » **Core net income** after taxes increased 32%

Strong Profit Contribution Across the Businesses

REVENUE DISTRIBUTION

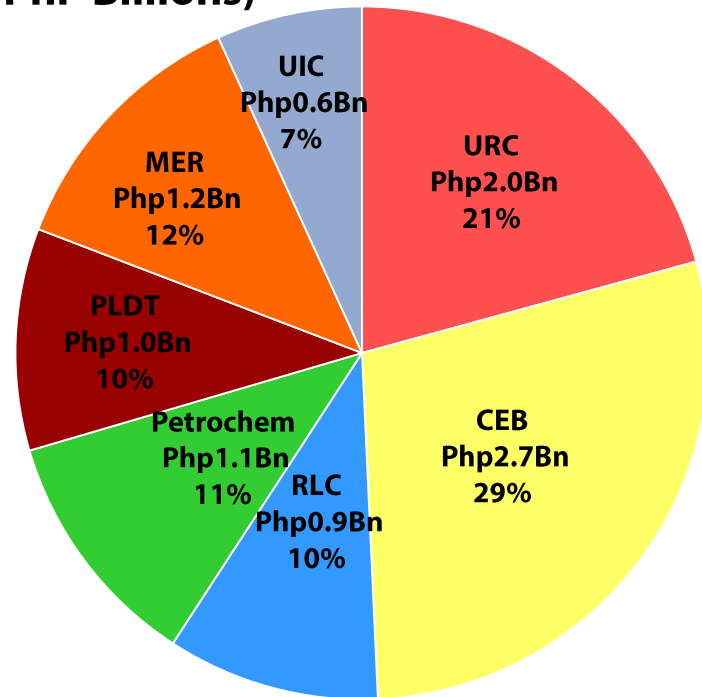
(in PhP Billions)



1Q2016 REVENUES
PhP 60.6 Bn

NET INCOME*

(in PhP Billions)



1Q2016 EQUITY INCOME
PhP 9.6 Bn

* from equity holders of the parent

Healthy Balance Sheet with Strong Funding Capacity

(in Php Billions except ratios)

CONSOLIDATED	March 2016	December 2015	Growth
Cash*	44.6	50.7	-12%
Total Assets	603.6	596.3	+1%
Financial Debt	194.7	201.4	-3%
Net Debt	150.1	150.6	0%
D/E Ratio	0.66	0.71	-6%
Net D/E Ratio	0.51	0.52	-3%
PARENT			
Total Debt	92.1	93.4	-1%
Net Debt	68.8	72.1	-5%

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

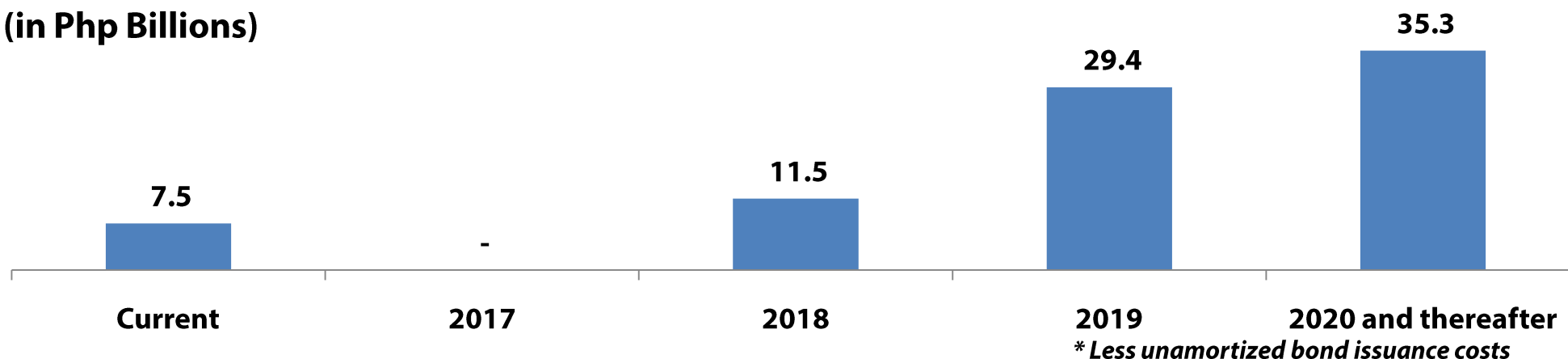


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Manageable Debt Profile

SCHEDULE OF PARENT DEBT MATURITIES*

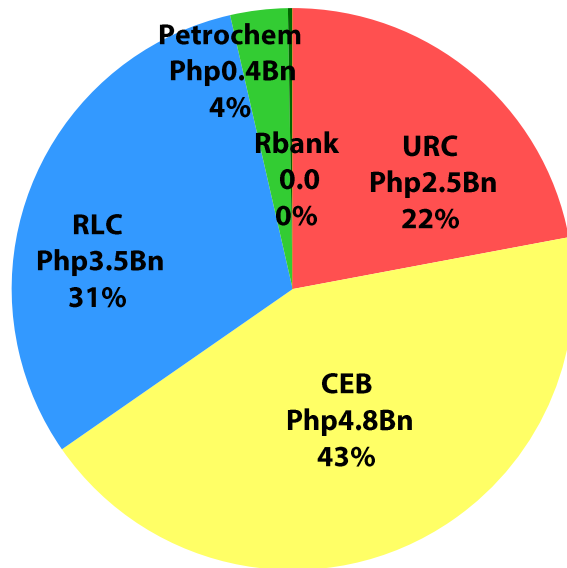
(in Php Billions)



DEBT PROFILE (Parent)	March 2016	December 2015
Total LT Debt (Php)	83.9bn	84.5bn
Total ST Debt (Php)	8.7bn	8.9bn
Gross LT Debt with Fixed Rates (Php)	64.9bn	65.8bn
Blended Cost of LT Debt	3.8%	4.3%
Blended Avg. Remaining Life	4.7yrs	4.8yrs
Interest Expense (Php)	0.9bn	4.2bn

Self-funding subsidiaries

1Q 2016 CAPEX Spent: PhP11.1 Bn



**2016 CAPEX BUDGET:
PhP 41.3 billion**

- » **URC:** Capacity expansion of various lines in the PH and Asean
- » **RLC:** Construction of malls, offices, hotels & residential projects, and land banking
- » **CEB:** Mostly for fleet acquisition
- » **Petrochem:** For operating and maintenance capex
- » **Robinsons Bank:** For expansion and maintenance projects



Core Businesses

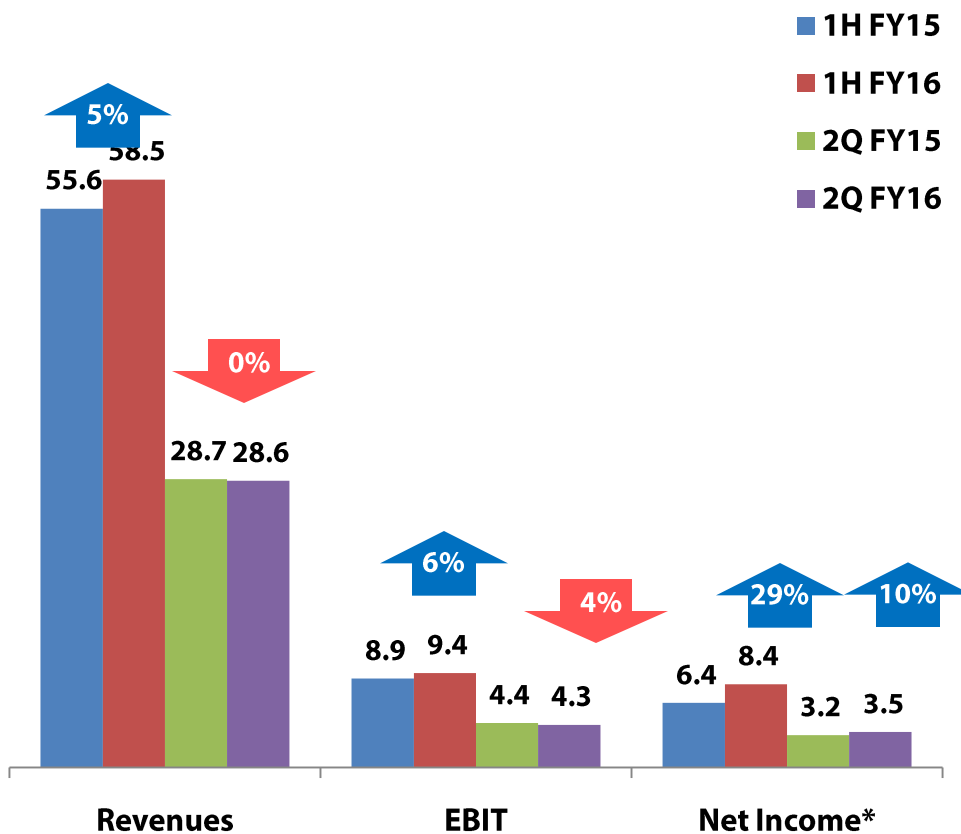


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URC Financial Performance



(in PhP Billions)



KEY HIGHLIGHTS

- » Revenue growth driven by Griffins and Renewables
- » Slower growth in Branded Foods PH but 8% growth in International driven by NZ, IND and VN
- » Commodities driven by incremental revenues from Distillery and Cogen
- » Farms was down due to weak pork demand while Feeds was up driven by higher volume sales.

In Php Bn	REVENUE			EBIT		
	1HFY16	1HFY15	Growth	1HFY16	1HFY15	Growth
BCF PH	31.0	30.2	3%	5.8	5.5	7%
BCF Intl	17.5	16.2	8%	2.3	1.8	28%
Total BCFG	48.5	46.4	4%	8.1	7.2	12%
AIG	4.4	4.4	0%	0.2	0.5	-60%
CFG	5.6	4.8	17%	2.0	1.8	10%
Corporate				(0.9)	(0.7)	30%
TOTAL URC	58.5	55.6	5%	9.4	8.9	6%

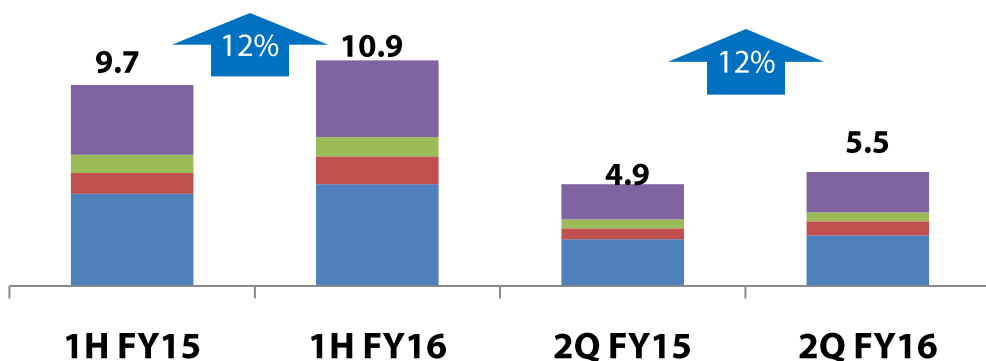
*attributable to equity holders of the parent

RLC Financial Performance



Revenues* (in PhP Billions)

■ Malls ■ Offices ■ Hotels ■ Residential



KEY HIGHLIGHTS

- » **Malls** 10% revenue growth from steady 8% same mall rental revenue from its portfolio of 41 malls with GLA of 1.152M sqm.
- » Opened Galleria Cebu in Dec'15, Tagum in Apr'16 and will open General Trias in Jun'16.
- » **Office** revenues grew 35% from the 11 office buildings with NLA of 310K sqm, 99% leased out.
- » **Hotel** revenues growth from the 67% system-wide occupancy rate of its 14 hotel properties.
- » Have launched 4 **residential** projects, Galleria Residences Cebu Tower 1 under Robinsons Residences, Acacia Escalades (both launched 1QFY2016) and Axis Residences Tower B under Robinsons Communities and Brighton Bacolod under Robinsons Homes (both launched 2QFY2016) and will be launching The Residences at The Westin on July 2016.

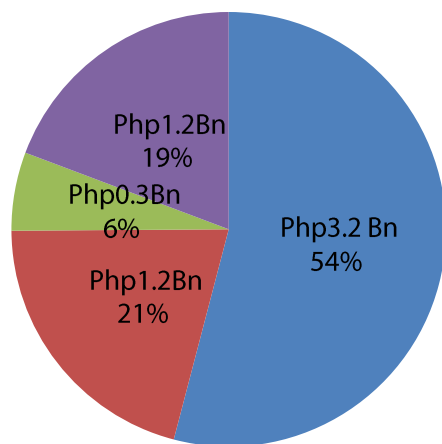
*fiscal year ending Sept 30

EBITDA (in PhP Billions)

Php6.0 Bn

Investment Portfolio:
81%

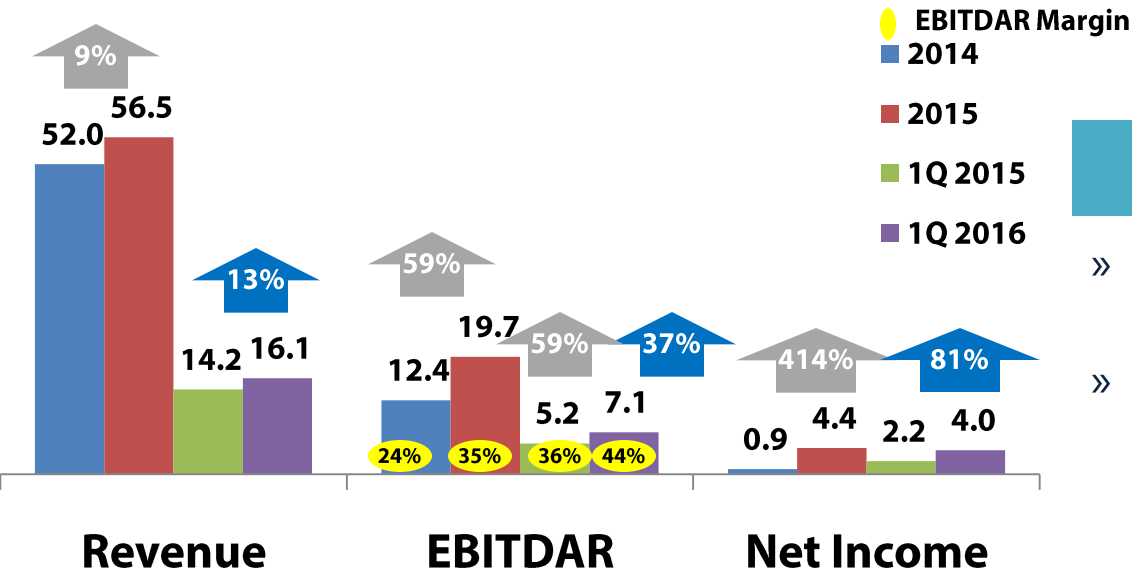
Development
Portfolio:
19%



CEB Financial Performance



(in PhP Billions)



KEY HIGHLIGHTS

- » Flew 4.8M passenger in 1Q 2016, up 13% from 4.3M last year.
- » In March alone, CEB's passenger volume soared to 1.6 million passengers, up by 7% from the 1.5 million passengers carried in March 2015.
- » Filipino tourist arrivals in Guam up 125% for March vs SMLY after CEB enters market with a 4x-weekly flights starting March 15.
- » Most extensive domestic network: 56 routes, 34 destinations, 2,147 weekly flights
- » International network expansion continues with 26 short haul and 5 long haul, 42 routes, and 494 weekly flights

OPERATIONAL HIGHLIGHTS

	1Q 2015	1Q 2016	Growth
Passenger Volume	4.3M	4.8M	+13%
Seat Load Factor	78.9%	86.7%	+7.8ppts
Ave. Yield/Pax	P3,137	P3,158	+0.7%
Cost/ASK	1.89	1.83	-3%
CASK ex fuel	1.17	1.27	9%
Fleet Size	55	56	



Core Investments

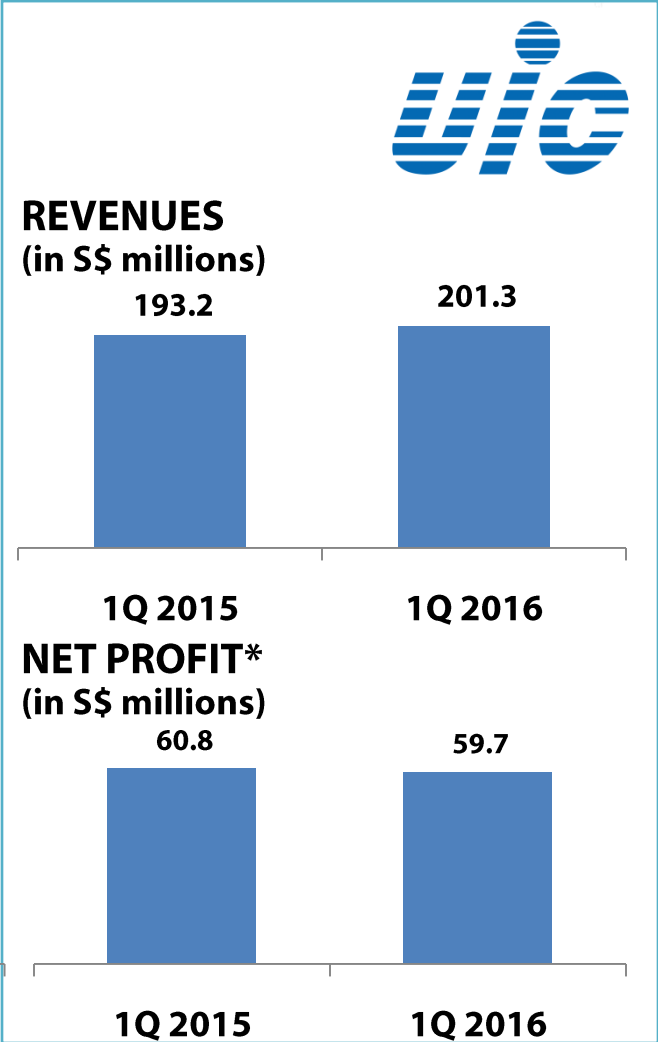
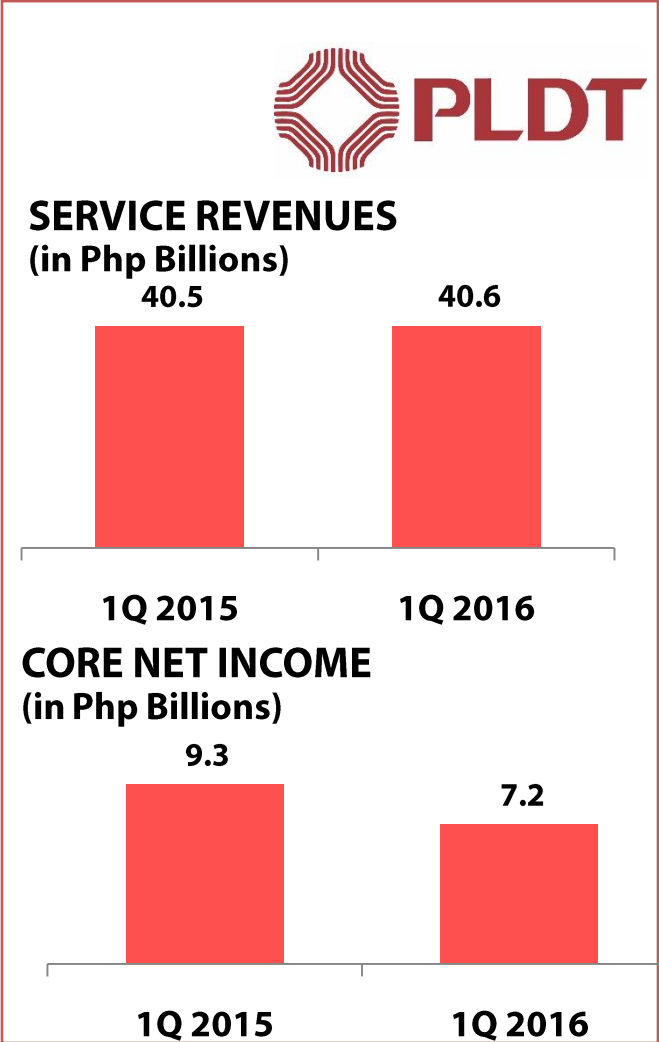
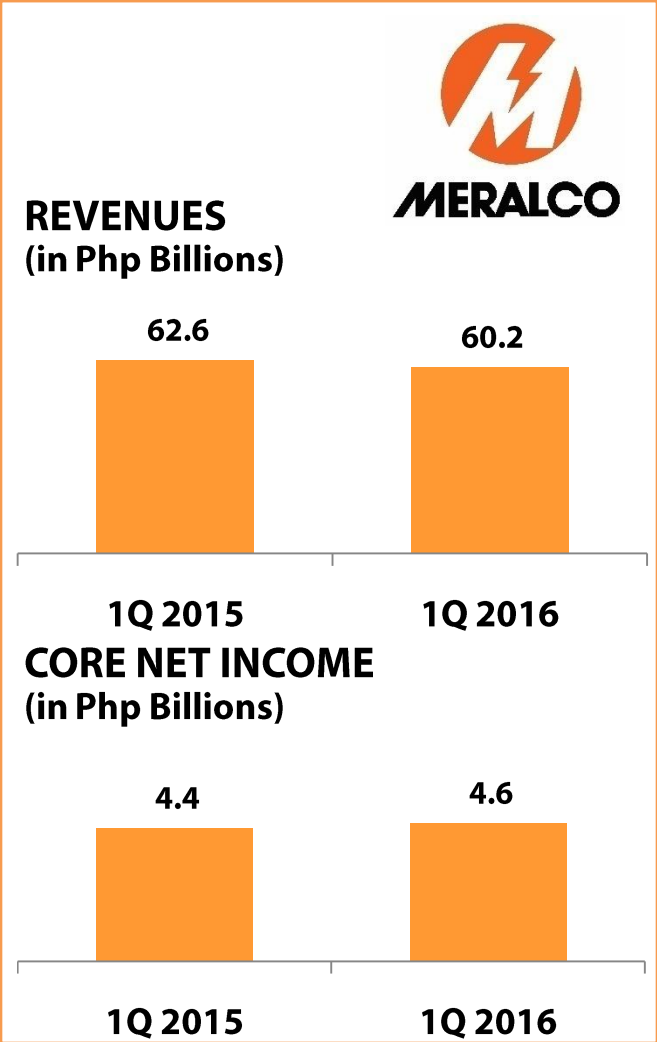


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Core Investments



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Source: Company Filings, JG take-up

* attributable to equity holders of the Company



Growth Businesses



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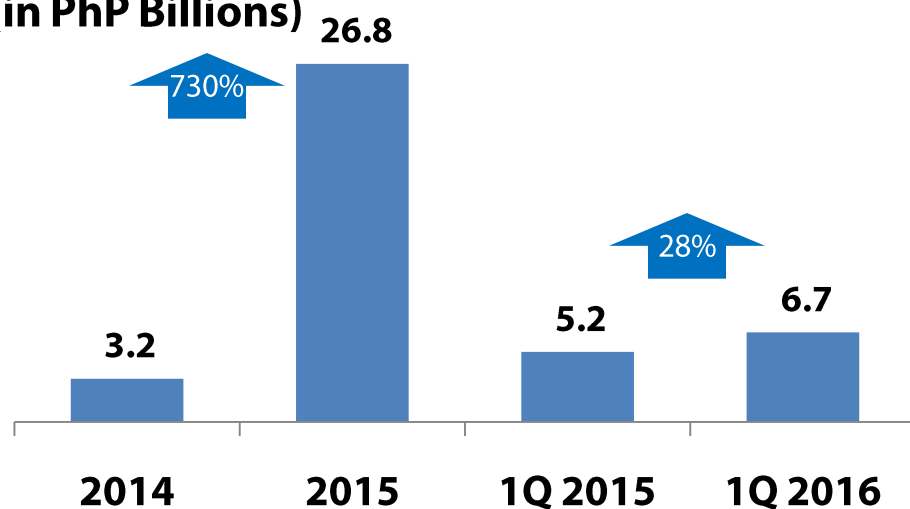


Petrochem Group Performance



REVENUES

(in PhP Billions)



KEY HIGHLIGHTS

- » Integrated commercial operations commenced in November 2014
- » The cracker has been running continuously since start-up and has gradually increased run-rate from 65% to around 85 - 90% run rate during the period.
- » Petrochem business continues to perform well, benefiting from the benign fuel environment

in PhP Millions

1Q 2015

1Q 2016

	1Q 2015	1Q 2016
Revenues*	5,232.8	6,693.2
Cost of Sales	6,038.5	5,500.2
EBITDA	(520.8)	1,349.6
EBIT	(778.2)	1,063.1
Net income	(892.0)	1,072.3

*after eliminations

SALES VOLUME (MT) 1Q 2015 1Q 2016

C2 (Ethylene)	18,444	13,033
C3 (Propylene)	-	3,259
Pygas	31,548	52,124
Mixed C4	-	1,971
PE	46,355	55,657
PP	29,355	52,405

TOTAL 125,702 178,449

Robinsons Bank Overview

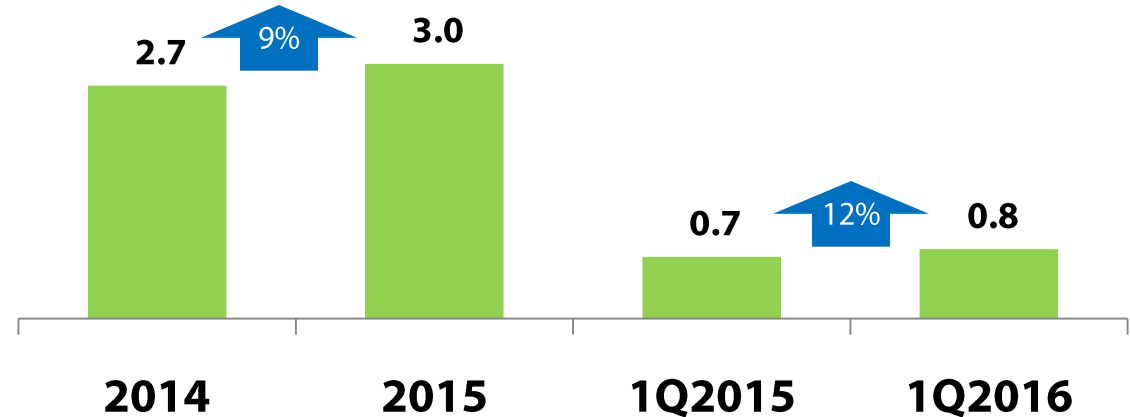
ROBINSONSBANK



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REVENUES (in PhP Billions)



CONSOLIDATED	1Q 2015	1Q 2016
Assets (Php Bn)	50.09	60.64
Equity (Php Bn)	6.22	12.21
Gross TLP (Php Bn)	26.59	32.65
Gross NPLs (Php Bn)	1.07	1.25
Capital Adequacy Ratio	17.09%	31.81%
Tier 1 Ratio	16.33%	31.06%
No. of Branches	94Rbank + 11 LSB	113 Rbank + 1 LSB



Plans and Prospects



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Plans and Prospects



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- » Completed new factory (Plant 6) in Thailand and installing production lines for wafers and biscuits.
- » Launched NuocSam, a herbal drink for the urban Vietnamese and Great Taste white on a test market basis, in Vietnam.
- » Continue to scale up and affordable premium products from our JV's and Griffin's.



- » Completed initial master plan of the **Chengdu project**, and for submission and approval of the Chinese government
- » Aggressively expand investment portfolio by opening **4 new malls**, expanding **1 existing mall**, completing **2 office developments** and adding **8% to hotel room portfolio** in FY16
- » Install its own **solar power facilities** in its malls nationwide, **redevelop Robinsons Galleria** in 2 phases starting this month and formed an **alliance with Xymax** (Karaksa Hotels)
- » To launch **Php 6 billion** Westin Residences Tower in Ortigas



- » Joined the world's first pan-regional **LCC alliance**
- » Inked **sale** of four Airbus A319 aircraft
- » Remaining **order book** of 2 A320, 30 A321 NEO, and 16 ATR 72-600 for a total fleet of **59 aircrafts** by end of 2017 and **69 aircrafts** by end of 2018 (net of replacements and exits)



- » Targeting **95-100%** run rate this year. Improve operations and process management amidst a volatile environment
- » To commission a study to evaluate **possible expansion** of the Petrochem business



- » Grow the bank's **core income**
- » Focus on building the **lending portfolio** and other **fee-based** income



Thank you!



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