



JG SUMMIT
HOLDINGS, INC.

**Making
Life
Better**

ANNUAL SHAREHOLDERS' MEETING

June 9, 2016

Disclaimer



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Recent Developments



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RLC acquired an 18-hectare property from Mitsubishi

CEB became the largest carrier to operate the Manila-Sydney route

MAY 2015

Rbank's capital level reaches PhP 12 Billion

JUL 2015

APR 2015

Petrochem turned around profits after 4 months of integrated commercial operations

JUN 2015

URC Sugar's 46MW Cogeneration power plant was inaugurated

CEB became first Philippine carrier to land in Doha

SEP 2015

CEB started transferring its ATR fleet to Cebgo transitioning the latter to be an all-turboprop fleet while Cebu Pacific now focuses on an all-jet fleet

RLC completed Tera Tower in its newest mixed use development, Bridgetowne complex

URC started commissioning its snacks line in Myanmar

Recent Developments

CEB officially signed a purchase agreement with ATR for 16 ATR 72-600, with option to buy up to 10 additional

RLC announced its acquisition of land use rights for the Chengdu Ban Bian Property

URC commissioned the Griffin's bar line in its Wiri Plant in New Zealand

OCT 2015

RLC opened its third and largest mall in Cebu, Galleria Cebu

URC inaugurated its world class AAA Slaughterhouse and Meat Fabrication plant

CEB inaugurated 3x weekly flights from Manila to Fukuoka, Japan; 3x weekly flights from Cebu to Taipei, Taiwan; and, twice weekly flights from Davao to Singapore

DEC 2015

NOV 2015

URC launched Griffin's brands in Singapore

FEB 2016

URC Sugar completed the asset acquisition of Batangas Sugar Central, Inc.

RLC completed the master planning of the former Mitsubishi Property in Cainta

MAR 2016

Recent Developments



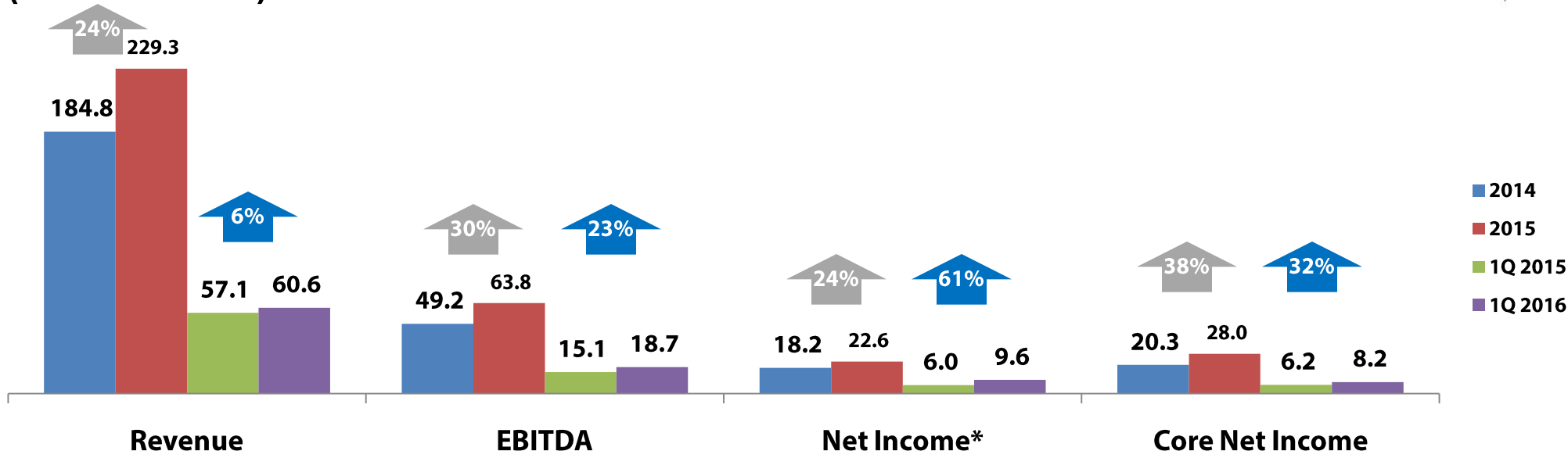
Key Financial Highlights



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Key Financial Highlights

(in Php Billions)



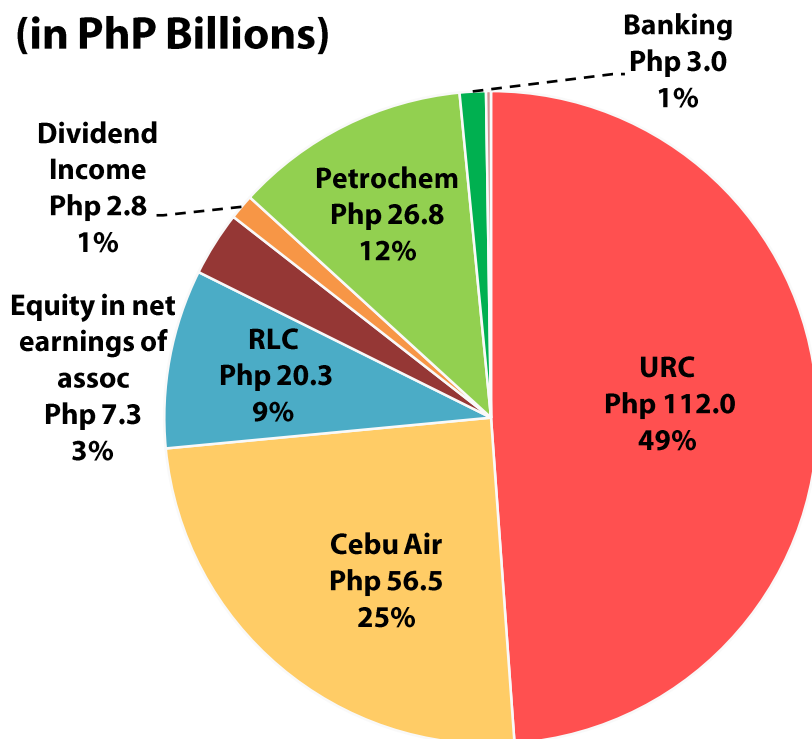
** from equity holders of the parent*

- » **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)



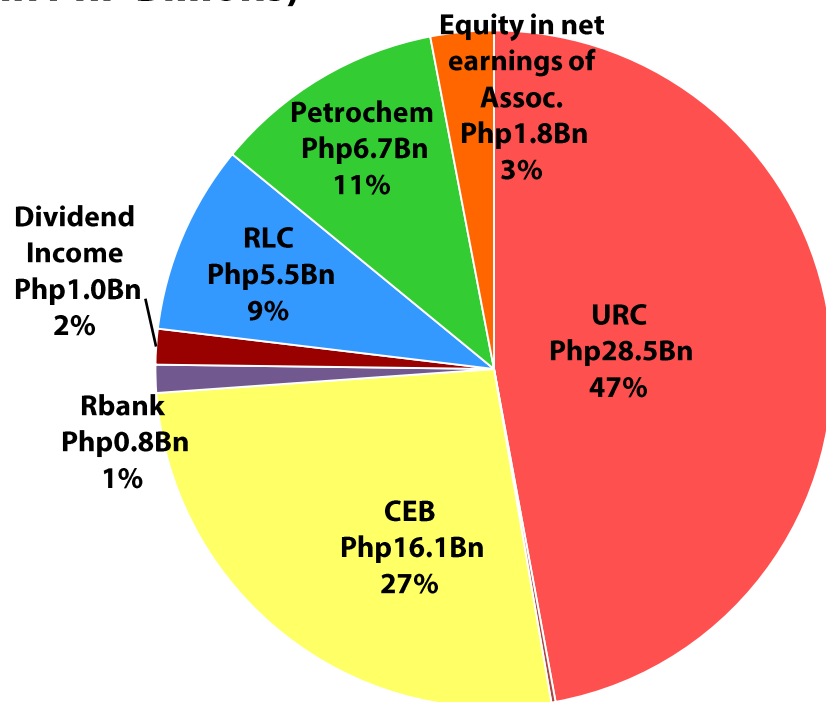
2015 REVENUES
PhP 229.3 Bn

NET INCOME* (PhP Billions)	2014	2015	Growth
URC	6.67	7.74	+16%
RLC	2.91	3.63	+25%
CEB	0.57	2.95	+414%
PETRO	(0.76)	3.16	+516%
RBANK	0.09	0.06	-27%
TEL	3.20	2.63	-18%
MER	4.68	4.96	+6%
UIC	2.50	2.51	+0.2%
OTHERS	(1.61)	(5.02)	-211%
TOTAL	18.25	22.61	+24%

* from equity holders of the parent

Strong Revenue Performance Across the Businesses

REVENUE DISTRIBUTION (in PhP Billions)



1Q2016 REVENUES
PhP 60.6 Bn

NET INCOME* (PhP Billions)	1Q 2015	1Q 2016	Growth
URC	1.78	1.97	+11%
RLC	0.85	0.94	+11%
CEB	1.50	2.71	+81%
PETRO	(0.89)	1.07	+220%
RBANK	0.02	0.04	+136%
TEL	1.50	0.99	-34%
MER	1.14	1.18	+3%
UIC	0.64	0.65	+1%
OTHERS	(0.55)	0.07	+113%
TOTAL	5.98	9.63	+61%

* from equity holders of the parent

Healthy Balance Sheet with Strong Funding Capacity



(in PHP Billions except ratios)

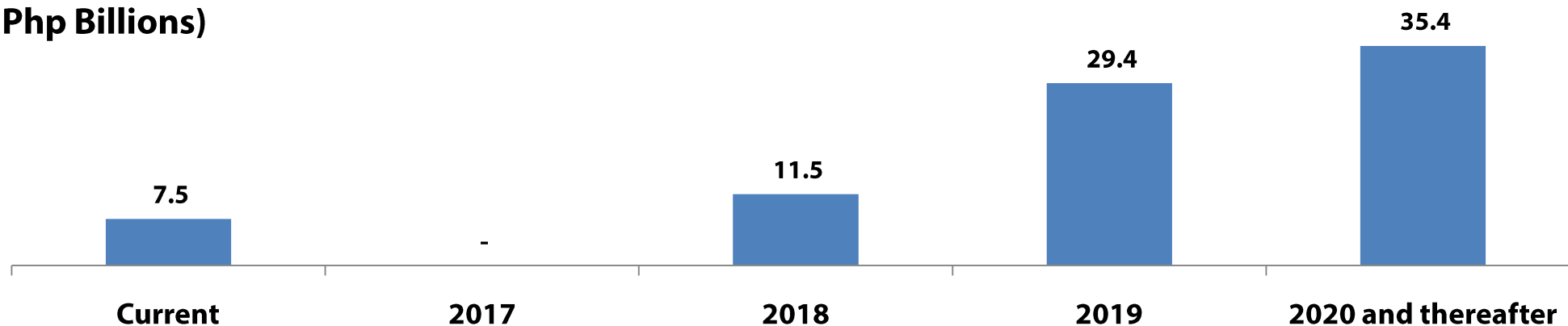
CONSOLIDATED	DEC 2014 (Restated)	DEC 2015	MAR 2016	Growth 2015 vs 1Q16
Cash*	47.0	50.7	44.6	-12%
Total Assets	559.3	596.3	603.6	+1%
Financial Debt	201.8	201.4	194.7	-3%
Net Debt	154.8	150.6	150.1	0.3%
D/E Ratio	0.78	0.71	0.66	-6%
Net D/E Ratio	0.59	0.52	0.51	-3%
PARENT				
Total Debt	110.6	93.4	92.1	-1%
Net Debt	84.3	72.1	68.8	-5%

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

Manageable Debt Profile

SCHEDULE OF PARENT DEBT MATURITIES*

(in Php Billions)

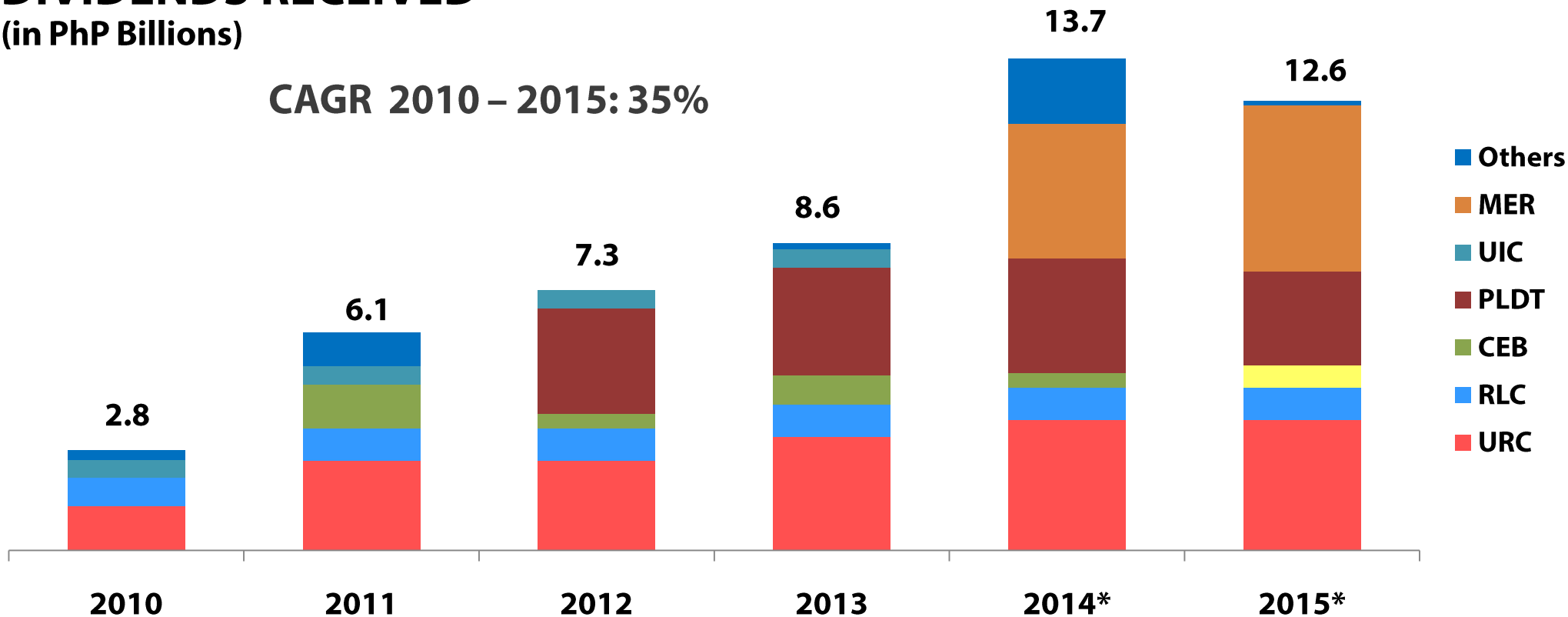


DEBT PROFILE (Parent)	March 2016	December 2015
Total LT Debt (Php)	83.9bn	85.0bn
Total ST Debt (Php)	8.7bn	8.9bn
Gross LT Debt with Fixed Rates (Php)	64.9bn	65.8bn
Blended Cost of LT Debt	3.8%	4.3%
Blended Avg. Remaining Life	4.7yrs	4.8yrs
Interest Expense (Php)	0.9bn	4.2bn

Strong Recurring Cashflows from Stable Market Leading Businesses

DIVIDENDS RECEIVED (in PhP Billions)

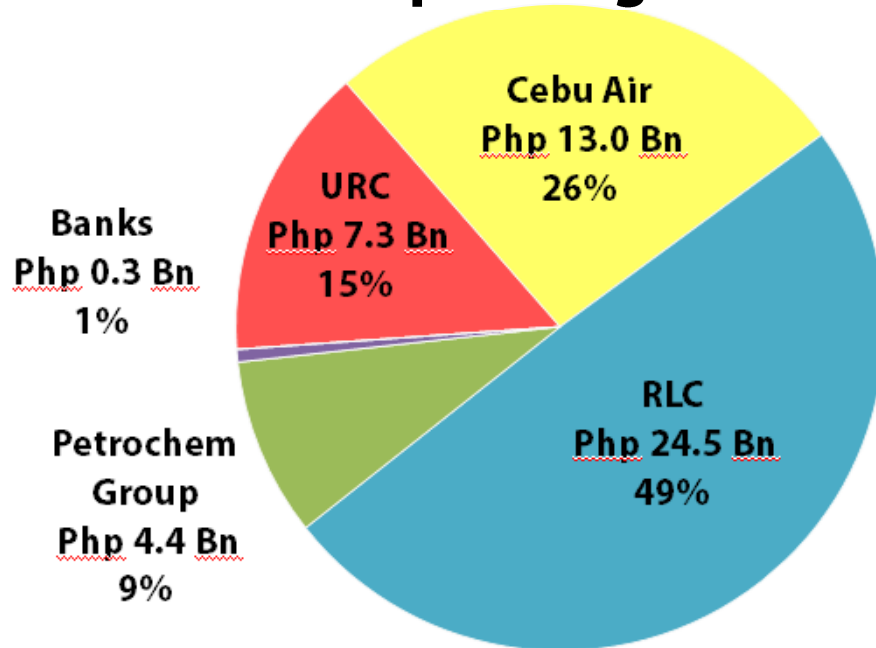
CAGR 2010 – 2015: 35%



**Dividend income from UIC is in the form of scrip dividend.*

Self-Funding Subsidiaries

2015 CAPEX Spending: PhP49.5 Bn



**2016 CAPEX BUDGET:
PhP 41.3 billion**

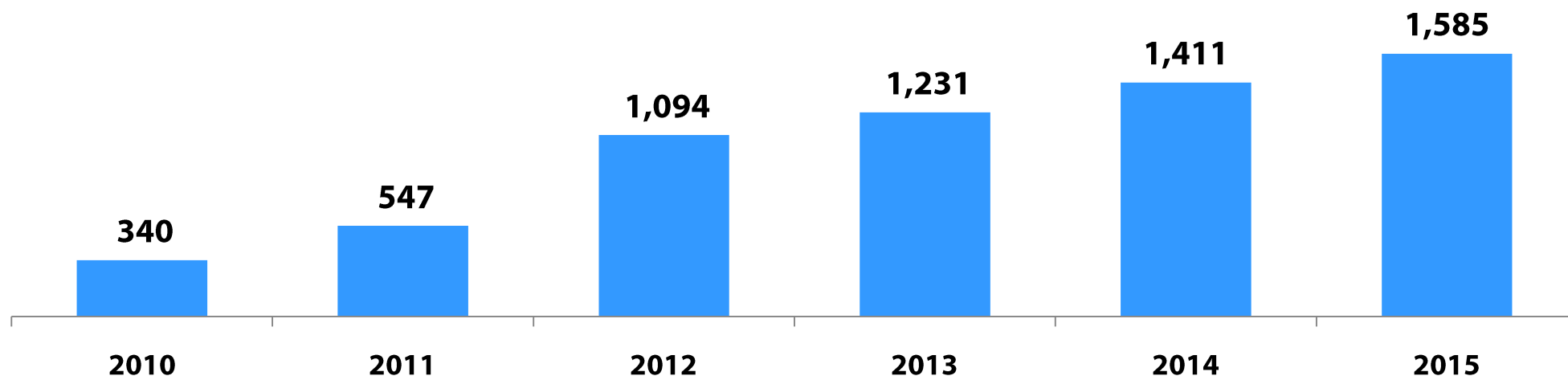
- » **URC:** Capacity expansion of our various lines in the PH and Asean
- » **RLC:** Construction of malls, offices, hotels & residential projects, and land banking
- » **CEB:** Mostly for fleet acquisition
- » **Petrochem:** For operating and maintenance capex
- » **Robinsons Bank:** For expansion and maintenance projects
- » 2016 CAPEX budget is **PhP 41.3 billion**

Consistent Returns to Shareholders

(in PhP Millions)



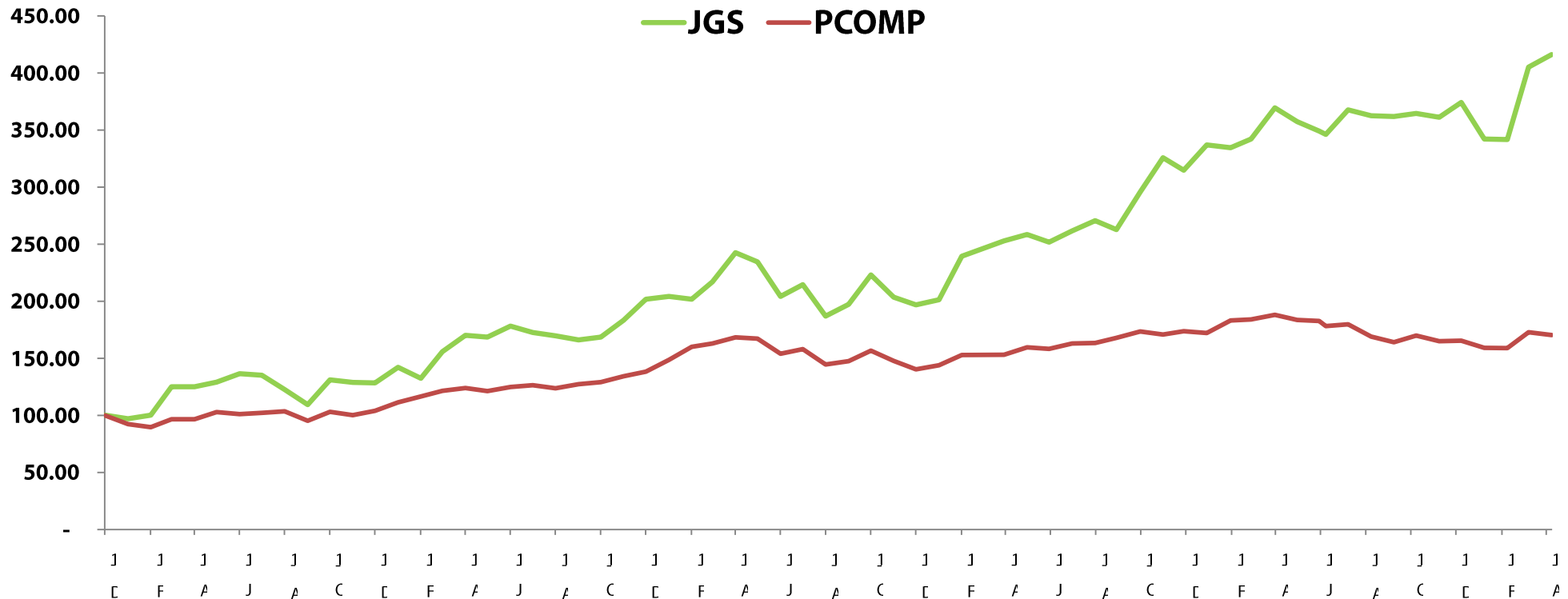
CAGR 2010 – 2015: 36%



	2010	2011	2012	2013	2014	2015
Dividends Paid (PhP Millions)	340	547	1,094	1,231	1,411	1,585
Dividend per Share (PhP)	0.05	0.08	0.16	0.18	0.20	0.22
Payout Ratio	5%	4%	12%	11%	10%	8%

Share Price Performance

5-year relative performance of JGS vs PCOMP



JG Summit consistently outperforms the Philippine Index



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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