



JG SUMMIT
HOLDINGS, INC.

Annual Stockholders' Meeting

May 28, 2018

Lance Y. Gokongwei

President and CEO

Agenda

2017 key highlights and financial performance

1Q 2018 results snapshot and business updates

2018 plans and prospects, and key risks



JG SUMMIT
HOLDINGS, INC.

The JG Summit Portfolio

Majority Investments



Stake: 55.3%
Mkt Cap: Php310.8 Bn
Att Mkt Cap:
Php171.7 Bn



Stake: 61.0%
Mkt Cap: Php103.8 Bn
Att Mkt Cap:
Php63.3 Bn



Stake: 67.2%
Mkt Cap: Php55.1 Bn
Att Mkt Cap:
Php37.0 Bn



**JG SUMMIT
HOLDINGS, INC.**

**Market Capitalization:
Php429.8 Billion**

Growth Businesses

ROBINSONSBANK
A Commercial Bank

Stake: 60.0%



**JG SUMMIT
PETROCHEMICALS
GROUP**

Stake: 100.0%

Minority Investments



Stake: 29.6%
Mkt Cap: Php365.6 Bn
Att Mkt Cap:
Php108.1 Bn



Stake: 8.0%
Mkt Cap: Php301.4 Bn
Att Mkt Cap:
Php24.1 Bn



Stake: 37.0%
Mkt Cap: Php180.9 Bn
Att Mkt Cap:
Php67.0 Bn



Stake: 30.0%



**JG SUMMIT
HOLDINGS, INC.**

Figures as of **16 May 2018**
1 USD: 52.401 PHP

2017 Key Highlights and Financial Performance



JG SUMMIT
HOLDINGS, INC.

2017 Key Highlights

URC formed a joint venture with Vitasoy Group to promote high-quality sustainable plant-based beverage products



JG Summit (JGS) acquired additional common shares of Meralco at ₱250/share



RLC further diversified its portfolio through Infrastructure and Integrated Development



Robinsons Bank soft launched the very first DOS Mastercard in the Philippines



Cebu Pacific (CEB) launched its Cadet Pilot training program



JAN

FEB

MAR

APR

MAY

JUN

JUL

AUG

SEP

OCT

NOV

DEC



RLC unveiled its solar gallery and solar rooftop project in Robinsons Novaliches, in partnership with Meralco's subsidiary, Spectrum



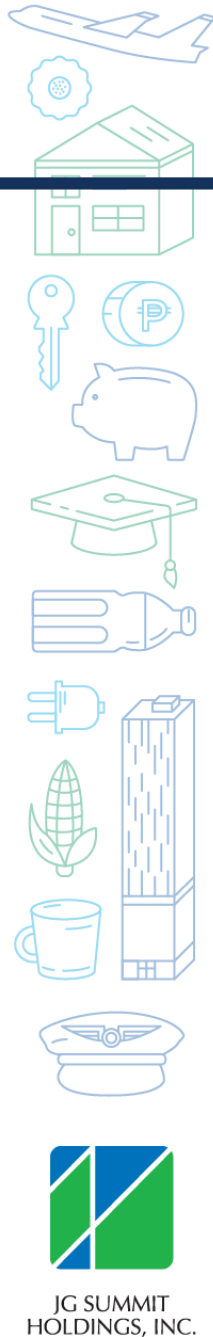
JGS invested in Singapore-based Sea Limited (Sea), an internet-based platform company focused on greater Southeast Asia



Express Holdings, Inc. (Express), a unit of JGS, formed a joint venture with Hong Kong-based Oriente

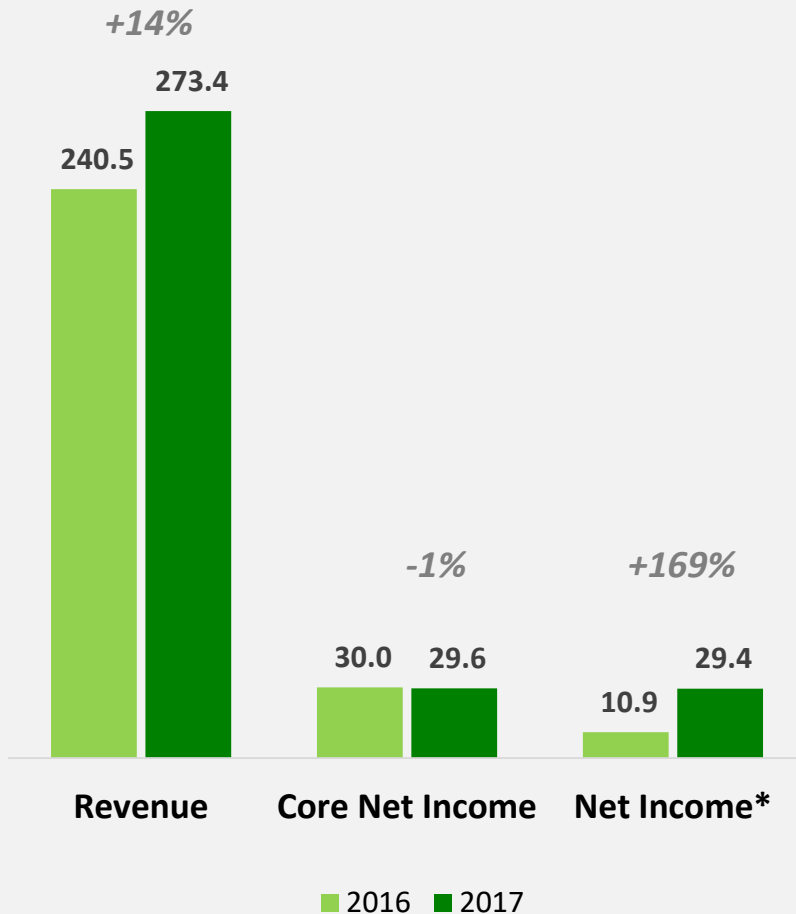


JGS Petrochemicals Group awarded CTCL of Taiwan the EPC contract for the Stage-1 Expansion Package 2 Aromatics Extraction and Butadiene Extraction Unit Project

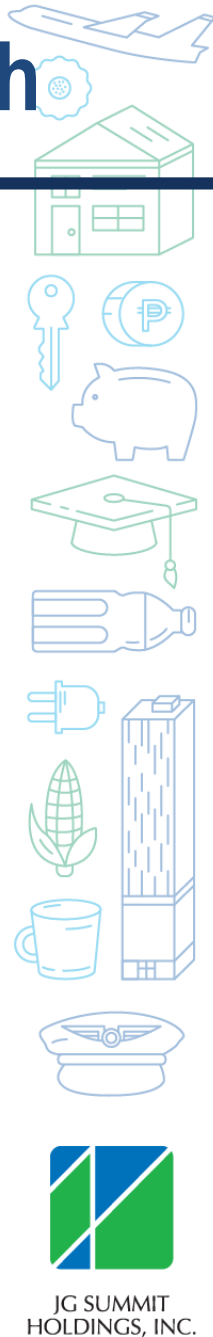
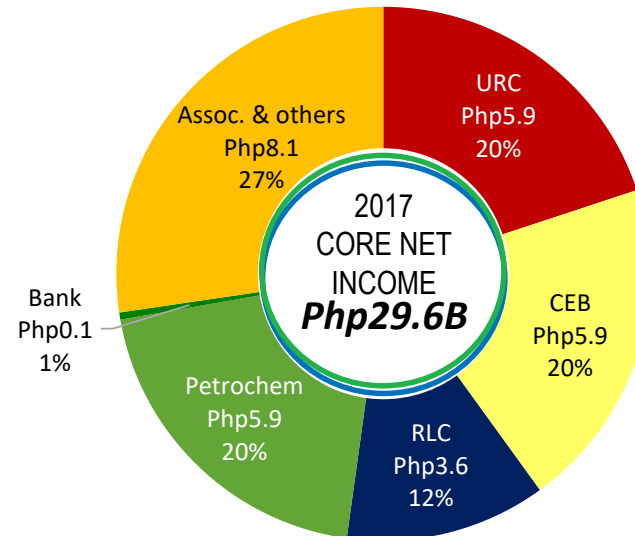
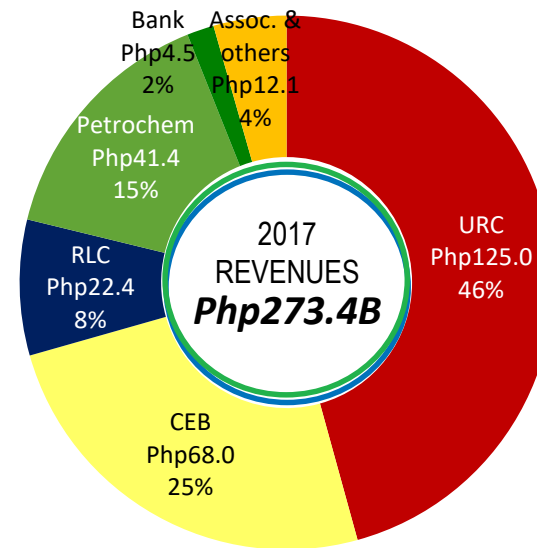


JGS: Strong revenue and net income growth

In PHP Billions



*attributable to equity holders of the parent



URC: Challenges led to weaker margins

In PHP Billions



REVENUES

112.6

+11%

125.0

2016

2017

NET INCOME

12.9

-15%

10.9

2016

2017

#1

snackfoods
company
in the
PH and NZ



13 markets
across ASEAN
and Oceania

4 branded

product categories



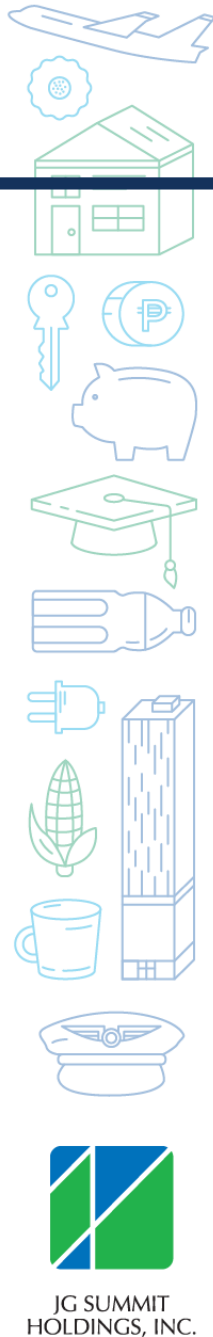
5 strategic

joint ventures



One of the largest

Agro-industrial and commodity foods
businesses in the Philippines



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+10%

68.0

2017

-19%

7.9

2017

**Data as of December 31, 2017*

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HOLDINGS, INC.

RLC: Growth in leasing was offset by lower residential sales

In PHP Billions



REVENUES

22.8

-1%

22.4

2016

2017

NET INCOME

5.7

+2%

5.9

2016

2017



47 lifestyle centers

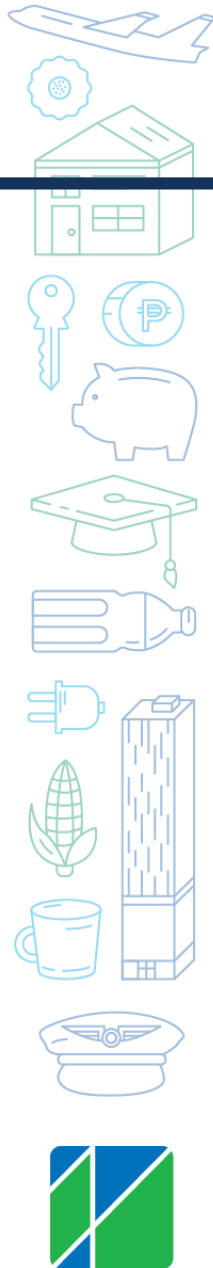
17 office buildings

107 residential projects

16 hotel properties*



*excluding franchisees



JG SUMMIT HOLDINGS, INC.

Petrochem: Double-digit sales and profit growth

In PHP Billions



REVENUES

+42%

29.1

41.4

2016

2017

NET INCOME

5.1

+17%

6.0

2016

2017

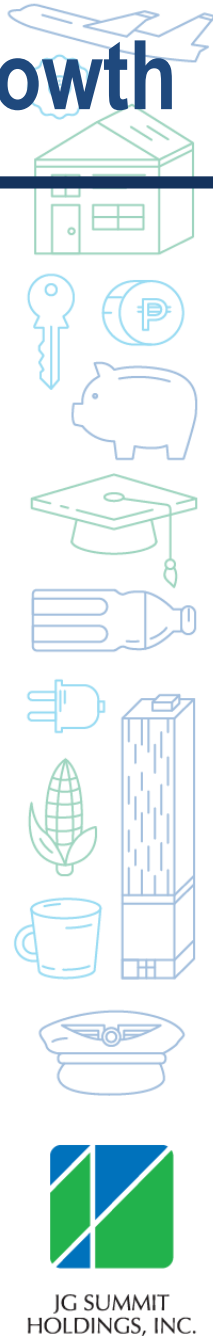
>95% run rates for the
cracker and polymer units

largest manufacturer
of polyolefins in the country

first and only Naphtha
Cracker Plant in the Philippines



250-hectare fully integrated, world-class,
PEZA-accredited manufacturing complex



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HOLDINGS, INC.

RBank: Loan expansion boosted earnings

In PHP Billions

ROBINSONSBANK
A Commercial Bank

REVENUES

+31%

3.4

4.5

2016

2017

NET INCOME

+20%

0.26

0.31

2016

2017



146

branches
and

248 ATMs
nationwide

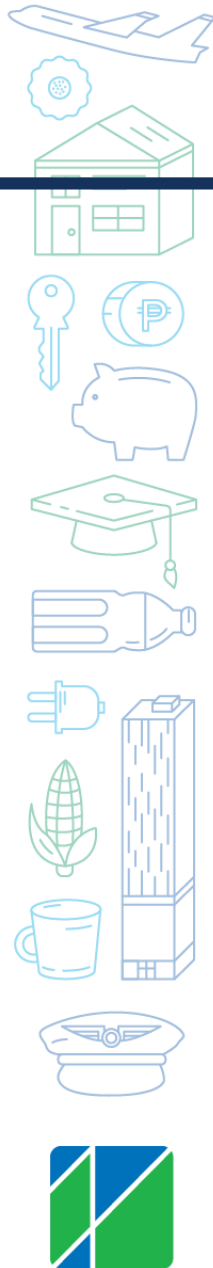
Php105 billion

consolidated asset base

49% increase in
gross loan portfolio

**DOS Credit
Card**

The only 2-
gives credit
card



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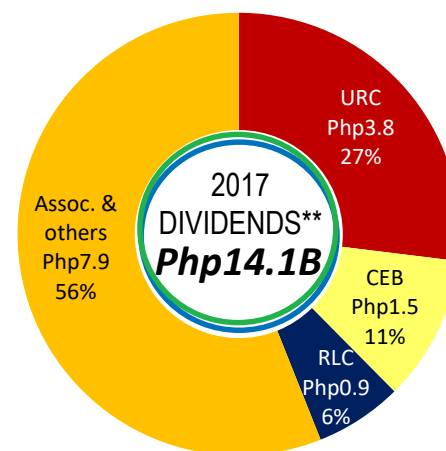
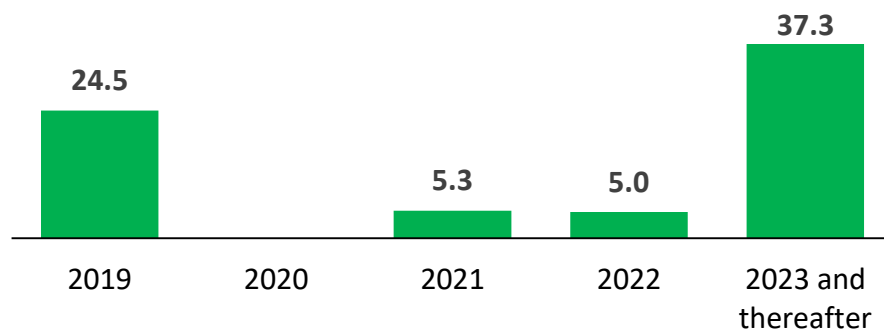
Balance sheet and cash position remained healthy with strong recurring dividends

in Php Bn	Dec 2016	Dec 2017	Growth
Consolidated			
Cash*	47.5	55.8	17%
Financial Debt	221.1	227.5	3%
Total LT Debt	159.2	181.7	14%
FX-Denominated	130.7	104.0	-20%
Net Debt	173.5	171.7	-1%
D/E Ratio	0.71	0.66	
Net D/E Ratio	0.55	0.50	

In Php Bn	Dec 2016	Dec 2017	Growth
Parent			
Cash	19.2	18.8	-2%
Total LT Debt	61.6	71.8	17%
Total ST Debt	32.9	19.3	-41%
Net Debt	75.4	72.3	-4%
Blended Cost of LT Debt	4.8%	4.8%	
Blended Avg. Remaining Life	5.0 yrs	4.6 yrs	

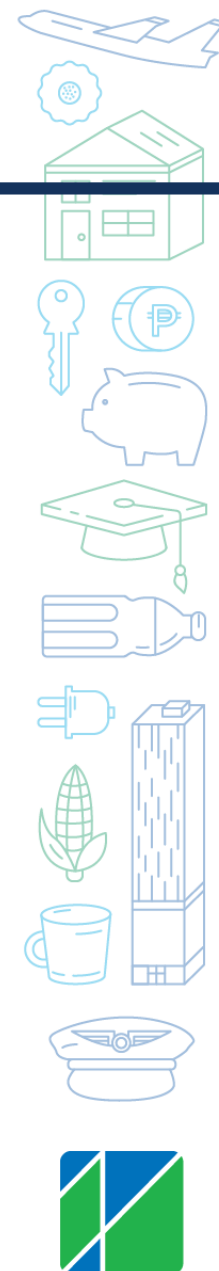
In PHP Billions

SCHEDULE OF PARENT DEBT MATURITIES



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

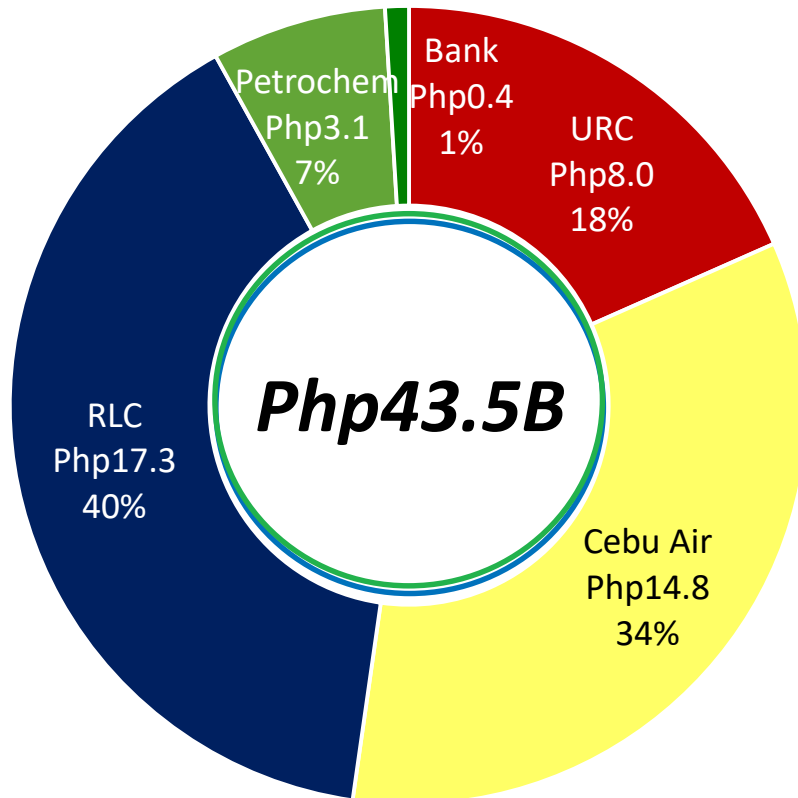
12 **Excludes Php 3.3 billion from Petrochem



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2017 Capex spending mainly for RLC and CEB

In PHP Billions



**2017
CAPEX SPENT**



Capacity expansion of various lines in the PH & ASEAN



ROBINSONS LAND CORPORATION

Construction of malls, offices, hotels, residential projects & land banking



Aircraft acquisition

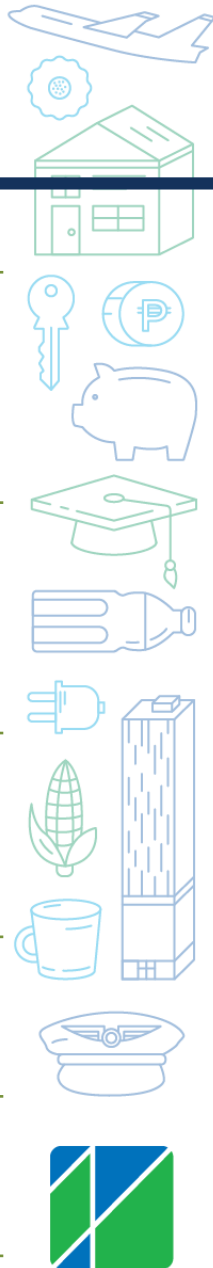


Expansion and maintenance projects



JG SUMMIT PETROCHEMICALS GROUP

Maintenance and project capex



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Q1 2018 Results Snapshot and Business Updates



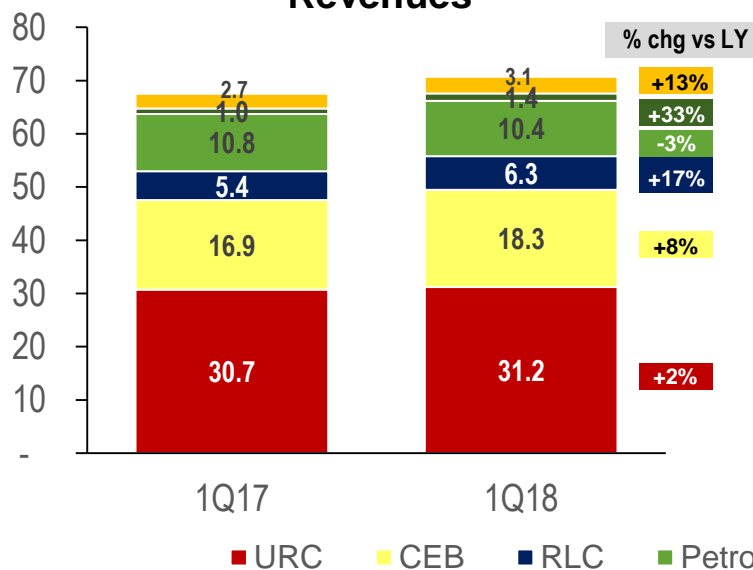
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Revenues grew 5% but margins contracted

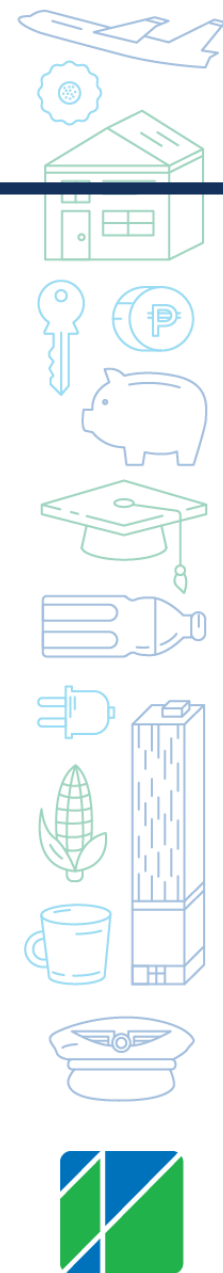
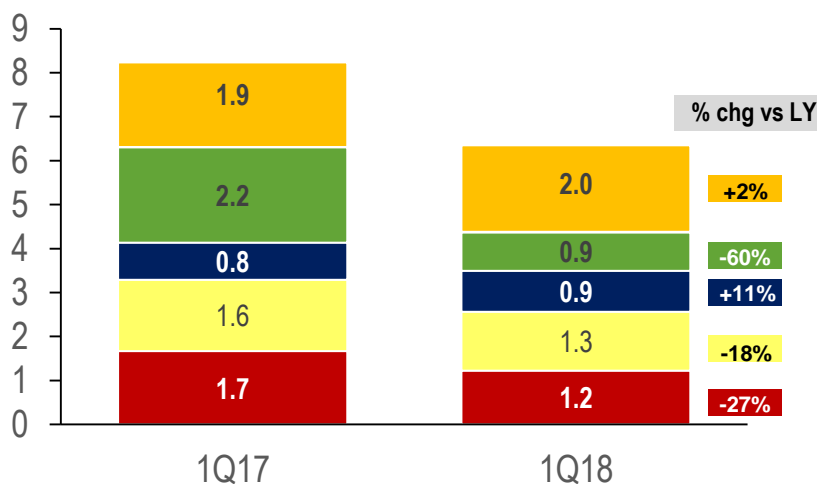
<i>in billion pesos</i>	1Q17	1Q18	% chg
Revenues	67.5	70.7	4.7%
Core net income after taxes	8.2	6.3	-22.9%
Net income attributable to equity holders of the parent	7.5	4.8	-35.8%

Segment Breakdown (In PHP Billions)

Revenues



Core net income after taxes



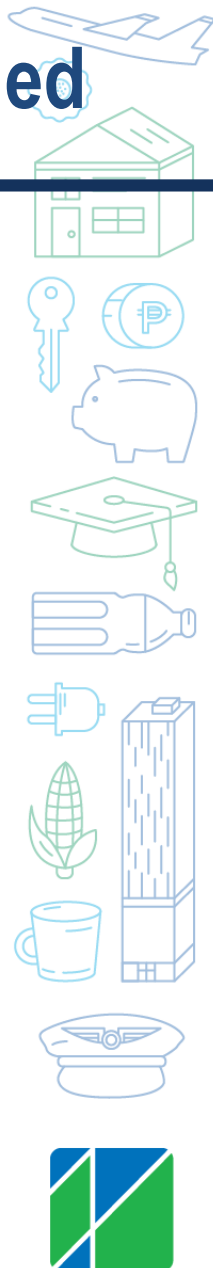
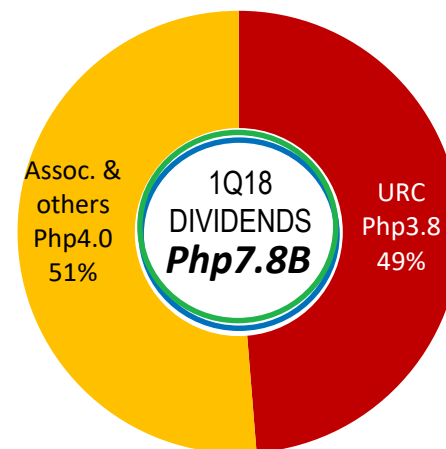
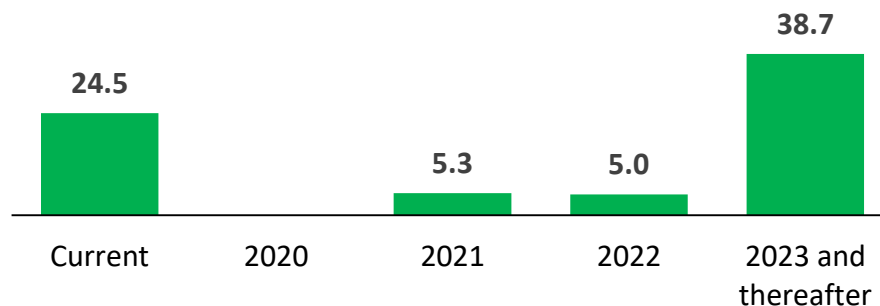
Strong balance sheet and cash position maintained

in Php Bn	Dec 2017	Mar 2018	Growth
Consolidated			
Cash*	55.8	55.2	-1%
Financial Debt	227.5	228.9	1%
Total LT Debt	181.7	187.8	3%
FX-Denominated	104.0	110.7	6%
Net Debt	171.7	173.6	1%
D/E Ratio	0.66	0.64	
Net D/E Ratio	0.50	0.49	

In Php Bn	Dec 2017	Mar 2018	Growth
Parent			
Cash	18.8	18.2	-3%
Total LT Debt	71.8	73.3	2%
Total ST Debt	19.3	27.1	40%
Net Debt	72.3	82.1	14%
Blended Cost of LT Debt	4.8%	4.8%	
Blended Avg. Remaining Life	4.6 yrs	4.3 yrs	

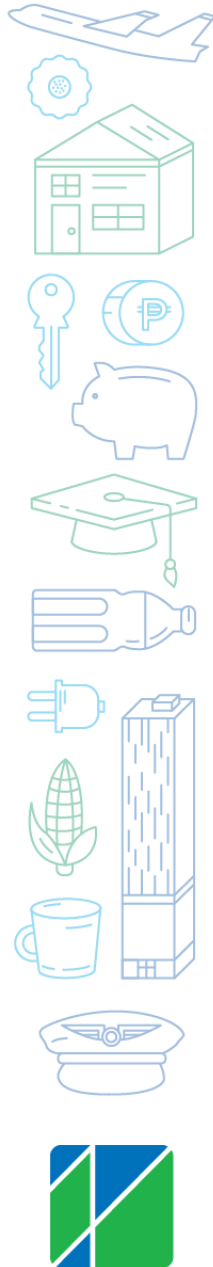
In PHP Billions

SCHEDULE OF PARENT DEBT MATURITIES



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2018 Plans and Prospects and Key Risks



2018 Plans and Prospects



- » Drive portfolio optimization and focus on key categories/ brands
- » Review route-to-market execution and supply chain to further improve numeric distribution, stock weights and service levels
- » Revitalize leadership in the organization



ROBINSONS LAND
CORPORATION

- » Sustain the expansion of Malls, Offices and Hotels
- » Focus on mixed-used developments to take advantage of business synergies
- » Continue to be on the lookout for opportunities to explore new business formats such as warehouse and logistic facilities, dorm and shared office spaces and digital space
- » Further add value thru strategic partnerships and joint ventures



- » Upsize strategy with A330 and A321 aircraft for a conservative but flexible fleet expansion plan
- » Continue digital transformation including the installation of the MAX Airport Suite of applications for increased productivity and enhanced customer experience
- » Investments in safety through technology

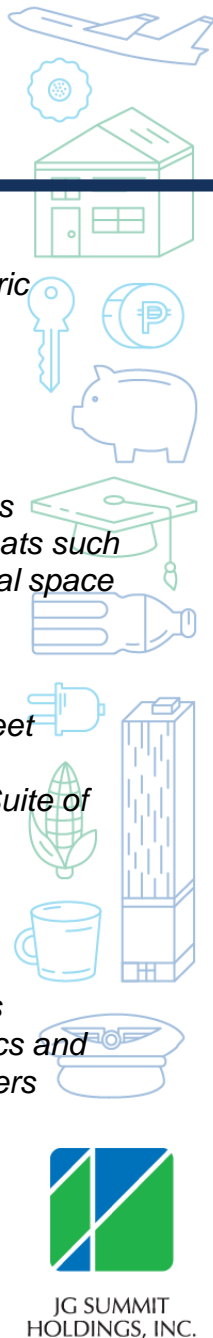


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PETROCHEMICALS
GROUP

- » Improve overall plant operations to achieve sustained 100% production rates
- » Ongoing engineering works for the naphtha cracker expansion, new aromatics and butadiene extraction units, and both the new and expanded plants for polymers
- » Integrated operations for the expanded petrochemical complex by 2020



- » Public launch of the Robinsons Bank Dos Credit Card in May 2018
- » Deployment of PesoNet/ Instapay by May 2018
- » Php3.0 billion recapitalization in 2H18 to sustain growth



Key external risk factors

Regulatory Risks



Train Law



Environmental



Regulatory Bodies



Rising interest rates



Fuel and commodity price risks



Weakening peso

Market Volatility

Intense Competition



Low barriers to entry



More discerning consumers



Digitalization



Smartphone penetration

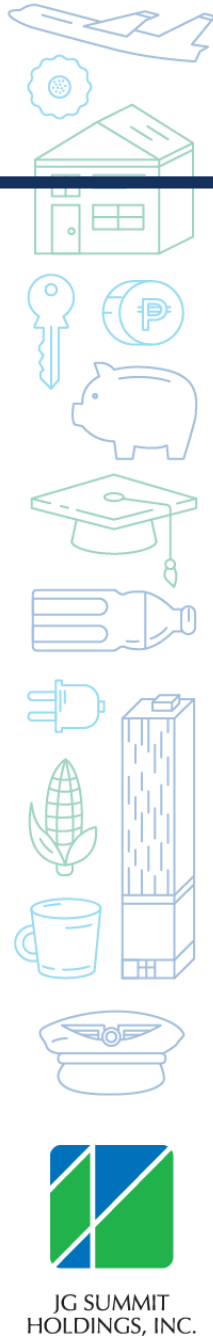


Social media

Technology Disruption



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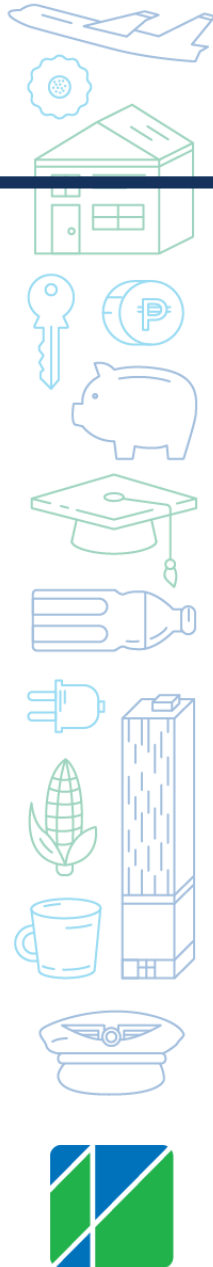
Digitalization initiatives



**Digital transformation program
to *future-proof* the business**

**formed a JV with HK-based Oriente to
develop a *digital finance
marketplace* to serve underbanked
Filipino consumers and MSMEs**

Oriente  Express



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The CEO role transition



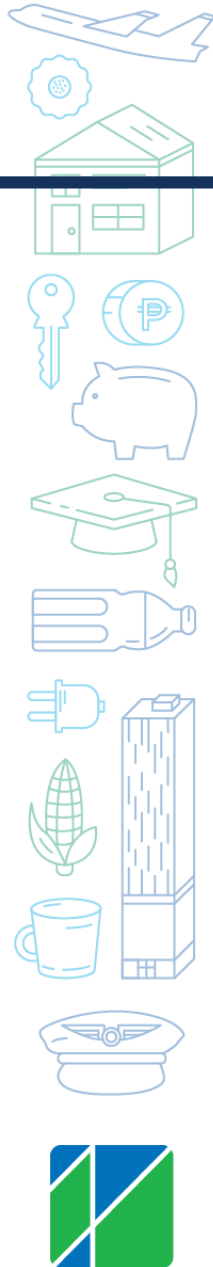
Lance Y. Gokongwei

from
President and Chief Operating Officer
to

President and CEO

CEO's key focus areas:

- » *Strategy and Capital Allocation*
- » *Environment, Social and Governance*
- » *Talent Management*
- » *Portfolio Management with Focus on Growth & Diversification*
- » *Enterprise Digital Transformation*



THANK YOU!



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