SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

   May 14, 2019

2. SEC Identification Number

   184044

3. BIR Tax Identification No.

   350-000-775-860

4. Exact name of issuer as specified in its charter

   JG SUMMIT HOLDINGS, INC.

5. Province, country or other jurisdiction of incorporation

   Metro Manila, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

   43rd Floor, Robinsons Equitable Tower, ADB Avenue corner Poveda Street, Ortigas Center, Pasig City, Metro Manila
   Postal Code
   1605

8. Issuer's telephone number, including area code

   (632) 633-7631 to 40

9. Former name or former address, if changed since last report

   N/A

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	7,162,841,657

11. Indicate the item numbers reported herein

    9

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 find attached a press release entitled "JG Summit's Net Income Recovered to Php7.4bn in 1Q19"
Other Relevant Information
N/A

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary

JG SUMMIT
HOLDINGS, INC.
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JG Summit's Net Income Recovered to Php7.4bn in 1Q19

JG Summit's (JGS) consolidated net income for the quarter ended March 31, 2019 (1Q19) surged 54% year-on-year (YoY) to Php7.4 billion – a significant recovery from the Php4.8 billion earnings in the same period last year (SPLY). This was mainly driven by our food, air transport, and property businesses, which all saw their core earnings after taxes growing at a consistent pace of 28% YoY. However, this was largely offset by Petrochem's margin contraction, leaving the group's consolidated core net income after taxes flattish at Php6.2 billion for the quarter. Mark-to-market and hedging gains along with significantly lower forex losses from the parent's balance sheet and Cebu Pacific (CEB) gave a further boost to JGS' consolidated profits.

The group's consolidated revenues rose 9% YoY to Php 76.3 billion in 1Q19. The growth was primarily attributable to (1) the recovery in URC's Philippines business on the back of new white coffee variants launched last January and strong performance of Agro-Industrial and Commodities division, (2) the acceleration in CEB's topline performance due to the double-digit increase across all its revenue sources, (3) the sustained growth momentum of both RLC and RBank; and (4) higher equity earnings of UIC and Meralco, coupled with higher dividends received from PLDT.

In terms of balance sheet strength, JGS' consolidated gearing ratio and net debt-to-equity remain stable at 0.66 and 0.52 as of end-March 2019.

"Coming from a very challenging 2018, we are delighted to start the year stronger with the good execution of the strategic initiatives we have set in place. We are also benefitting from a more favorable macroeconomic environment with better consumer sentiment driving the growth of our core businesses in food, real estate and airline," JG Summit President and Chief Executive Officer Lance Y. Gokongwei said.

Key performances per business unit are as follows:

Food: Universal Robina Corporation (URC)

URC's sales grew 9% to Php33.3 billion mainly driven by the strong performance of most categories in Branded Consumer Foods (BCF) Philippines which was up 10%. In addition, Coffee has finally pivoted back to growth after years of decline owing to its newly launched White coffee variants Great Taste White Crema and Caramel, as well as its initiatives on its supply chain transformation and route to market enhancements. Agro-Industrial and Commodities Group grew 16% from higher average selling prices and volumes of its

Sugar, Flour and Feeds divisions. These were slightly offset by the 3% decline in BCF International given the weaker topline results of Thailand and Australia.

EBIT increased by 10% to 4.0B, a 32-basis point (bp) margin expansion driven by with higher average selling prices and better cost management. Net income however was only up by 3% to Php3.0 billion mainly because of lower foreign exchange gains due to the combined effects of depreciation of international subsidiaries' local currencies and Philippine peso vs US dollar as well as higher finance cost from higher level of interest-bearing financial liabilities.

Real Estate and Hotels: Robinsons Land Corporation (RLC)

RLC continues to grow its profit by double-digits despite the slight deceleration in topline in 1Q19 vs SPLY. Investment portfolio sustained its revenue momentum given the performance of the following business segments: Malls registered a 9% growth due to same mall rental revenue growth, and rental revenue contribution of new malls launched last year. Office and Hotels were up by double-digits on the back of rental escalations & high renewal rates in existing office developments, and the additional contribution from new offices and hotels. Industrial and Integrated Developments Division (IID) was 7% higher than last year mainly due to the recognition of lease revenues from the Sucat warehouse. These improvements were tempered by the 7% decline in Residential driven by the timing of revenue recognition from full equity sales.

Net income grew faster at 19% resulting in Php1.8 billion. Overall costs of malls, offices, residential and IID were flattish, offsetting the double-digit increase in hotels. Total general and administrative expenses also grew slower than sales due to lower repairs, advertising, and commission expense.

Air Transportation: Cebu Air (CEB)

CEB's topline growth accelerated to 16% YoY as a result of the double-digit growth across all its revenue sources. The 15% improvement in passenger revenues was attributable to increased passenger volumes as the company deployed larger planes, coupled with higher average fares for the period. Cargo was up by 13% given the increase in both yield and volume and cargo transported. Lastly, ancillary revenues grew the fastest at 23% driven by higher average ancillary revenue per passenger through pricing adjustments and higher volumes.

Net income significantly expanded by 138% to Php3.4 billion as a result of operational efficiencies with single-digit growth in expenses related to flying operations, as well as aircraft & traffic servicing costs. These were further amplified by CEB's fuel hedging gains and lower forex losses.

Petrochemicals: JG Petrochemicals Group (JG Petrochem)

JG Petrochem's revenues fell 8% YoY to Php9.6 billion in 1Q19 as the 12% drop in average selling prices more than offset the 4% volume growth. The lower selling prices were mainly due to the 9% decline in the market price of naphtha, as well as some oversupply in the market for pyrolysis gas.

Along with higher costing naphtha in the company's inventory at the beginning of 2019 plus increased in interest expense from higher levels of trust receipts, this drove JG Petrochem to report a net loss of Php0.7 billion in 1Q19.

Banking: Robinsons Bank Corporation (RBank)

RBank's gross revenues surged 40% YoY to Php4.3 billion in 1Q19 on the back of a 24% loan growth and a 105-bp improvement in average loan yields. However, interest expense spiked 82% YoY due to the 126-bp hike in average deposit costs and the additional interest from the bank's bills payable. Operating expenses likewise increased 20% YoY. Consequently, RBank's net income fell 58% YoY to Php42.5 million in 1Q19.

Equity Earnings

Equity in net earnings of associated companies and joint ventures for 1Q19 increased by 11% vs SPLY to Php2.7 billion. This was primarily driven by the 7% and 37% increase in equity earnings of Meralco and United Industrial Corporation (UIC), respectively. JGS also received dividends from PLDT which was higher by 29% YoY. Conversely, Global Business Power's equity earnings declined by 70% which partially tempered the growth of our total earnings from affiliates.

Balance Sheet

The Group's balance sheet remains healthy. Consolidated gearing ratio and net-debt-to-equity remains stable at 0.66 and 0.52, respectively. At the Parent level, cash amounted to Php16.3 billion while net debt stood at Php76.4 billion as of end-March 2019.