

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)
Aug 12, 2016
2. SEC Identification Number
184044
3. BIR Tax Identification No.
350000775860
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
43/F Robinsons Equitable Tower ADB Ave.cor.Poveda St. Ortigas Center, Pasig City,
Metro Manila
Postal Code
1600
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
Others

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



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 Disclosure Statement on the increase of JG Summit's Net Income by 30.6% for the First Half of 2016

Other Relevant Information

Typo error, to remove the word "core" in the description of the disclosure.

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary



JG SUMMIT HOLDINGS, INC.

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August 12, 2016

SECURITIES AND EXCHANGE COMMISSION

Attention: Corporation and Finance Department
SEC Building, EDSA
Mandaluyong City

PHILIPPINE STOCK EXCHANGE, INC.

Attention: Ms. Janet Encarnation
Head, Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

PHILIPPINE DEALING AND EXCHANGE CORPORATION

Attention: Ms. Vina Vanessa S. Salonga
Head- Issuer Compliance and Disclosure Department
37/F, Tower I, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas, Makati City

Subject: JG Summit's Net Income Increased 30.6% for the First Half of 2016

Gentlemen:

JG Summit Holdings Inc. posted a consolidated net income from equity holders of the parent of ₱7.90 billion for the second quarter of 2016, bringing our half year net income to ₱17.53 billion, a 30.6% increase from ₱13.43 billion for the same period last year. Increase is mainly due to the double-digit income growth in our Airline business, which benefited from the drop in fuel prices, and our Petrochemicals business, which expanded significantly since the start of its integrated operations in November 2014. Consolidated EBITDA reached ₱36.66 billion, a 14.6% increase compared to last year. Core net income after taxes (excluding non-operating and nonrecurring items) increased 13.5% from ₱14.09 billion for the first half of 2015 to ₱15.99 billion in 2016.

Consolidated revenues grew 4.9% from ₱113.84 billion to ₱119.38 billion due to the performance of the following core subsidiaries:

- Cebu Air's total revenues went up by 12.2% from ₱29.51 billion to ₱33.09 billion for the first half of 2016 due to 8.7% increase in passenger volume and 10.4% increase in average ancillary revenue per passenger.
- JG Petrochemicals Group revenues increased by 6.8% from ₱12.15 billion for the first half of 2015 to ₱12.97 billion for the same period this year due to increases in volume of polymers sold and olefins exported.

- RLC's total revenues also increased by 11.1% from ₱9.79 billion in 2015 to ₱10.87 billion in 2016 brought about by the additional revenue contribution of the three newest malls and three office buildings.
- URC's total revenues slightly increased from ₱54.93 billion to ₱55.46 billion for the first half of 2016 due to increase in net sales of sugar, feeds and renewable energy businesses, offset by the decrease in net sales of branded consumer foods group, international operations.
- The banking revenue increased 14.5% from ₱1.41 billion for the first half of 2015 to ₱1.62 billion for the same period this year mainly due to increase in interest income recognized from finance receivables.
- Revenue from other supplementary businesses recorded a 12.5% decrease due to lower commission and rental income for the period.

Revenues from our core investments, however, declined this period compared to same period last year as dividend income received by the Group dropped 32.3% from ₱1.62 billion last year to ₱1.09 billion this year mainly due to lower dividends declared by PLDT. Equity in net earnings of associates, primarily from investments in UIC and Meralco, slightly decreased from ₱4.17 billion for the first half of 2015 to ₱4.03 billion for the first half of 2016 due to lower equity income from Meralco.

The Group's operating expenses increased by 14.7% from ₱18.74 billion last year to ₱21.48 billion in the same period this year due to higher selling, general and administrative expenses, particularly in the food and airline business units. As a result, Operating Income or EBIT went up 13.1% from ₱25.13 billion to ₱28.42 billion.

As of June 30, 2016, the Group's balance sheet remains healthy, with consolidated assets of ₱628.64 billion from ₱596.33 billion as of December 31, 2015. Current ratio stood at 1.04. The Group's indebtedness remained manageable with a gearing ratio of 0.65 and net debt to equity of 0.51 as of June 30, 2016. Stockholders' equity, excluding minority interest, stood at ₱240.49 billion as of June 30, 2016 from ₱223.39 billion as of December 31, 2015. Book value per share stood at ₱33.57 as of June 30, 2016.

Universal Robina Corporation (URC) generated a consolidated sale of goods and services of ₱55.46 billion for the half of 2016, a slight increase over the same period last year. Sale of goods and services performance by business segment follows: (1) URC's branded consumer foods segment (BCFG), excluding packaging division slightly decreased to ₱45.12 billion for the first half of 2016 from ₱45.54 billion registered in the same period last year. BCFG domestic operations posted a 4.1% increase in net sales from ₱28.30 billion for the first half of 2015 to ₱29.46 billion for the first half of 2016 due to growth in snack foods division across salty snacks, bakery and chocolate segments. Beverage division slightly increased due to slower growth in RTD beverages as a result of capacity constraint and decline in powdered beverages, which was affected by slower growth of total coffee market. BCFG international operations reported a 9.1% decline in net sales from ₱17.24 billion for the first half of 2015 to ₱15.66 billion for the first half of 2016 due to regulatory issues encountered in Vietnam. Top-line growth was still reported in Indonesia, Thailand and Malaysia. Sale of goods and services in URC's packaging division decreased by 5.5% to ₱525.56 million for the first half of 2016 from ₱556.23 million recorded in the same period last year due to decline in volume. (2) Agro-Industrial segment (AIG) amounted to ₱4.55 billion for the first half of 2016, a 3.0% increase from ₱4.41 billion recorded in the same period last year. Feeds business increased by 23.7% due to increase in sales volume as a result of aggressive sales and marketing strategies while farms business declined by 13.8% due to lower price and volume as a result of weak market demand for pork. (3) Sale of goods and services in commodity foods segment (CFG) amounted to ₱5.26 billion for the first half of 2016, a 19.0% increase from ₱4.42 billion reported in the same period last year. Sugar business increased by 28.7% due to increase in prices as a result of lower sugar supply this crop year, which was affected by El Nino while flour business declined by 4.9% despite higher volume due to lower average selling price. Sales contribution from renewable energy businesses amounted to ₱855.64 million for the first half of 2016 from ₱488.09 million in same period last year. Equity in net

loss of joint ventures amounted to ₱82.16 million for the first half of 2015 as against ₱142.19 million in the same period last year due to lower net losses of Danone Universal Robina Beverages, Inc. (DURBI) and Calbee-Universal Robina Corporation (CURC). URC's core earnings before tax (operating profit after equity earnings, net finance costs and other income - net) for the first half of 2016 amounted to ₱7.68 billion, a decline from ₱8.04 billion recorded in the same period last year. Net income attributable to equity holders of the parent increased by 15.5% to ₱7.29 billion for the first half of 2016 from ₱6.31 billion for the first half of 2015 as a result of the factors discussed above. URC reported an EBITDA of ₱10.93 billion for the first half of 2016, slightly higher than ₱10.83 billion posted for the first half of 2015.

Robinsons Land Corporation's (RLC) consolidated net income attributable to equity holders of the parent for the first half of 2016 amounted to ₱3.22 billion, up by 8.9% from the same period last year. EBIT and EBITDA rose by 8.7% and 10.9% to ₱4.13 billion and ₱5.89 billion, respectively, for the six months ended June 30, 2016. Total real estate revenues were up by 12.4% to ₱10.03 billion against last year's ₱8.93 billion, while hotel revenues were slightly down by 0.5% to ₱862.51 million. The Commercial Centers Division contributed 45.6% or ₱4.97 billion of RLC's gross revenues, posting a 9.1% growth due to same mall rental revenue growth of 7% and rental revenue contribution of the new malls namely Robinsons Place Las Piñas, Robinsons Place Antique and Galleria Cebu. Amusement revenue increased by 4.2% to ₱838.41 million. RLC's Residential Division contributed 33.8% or ₱3.68 billion to RLC's revenues while Office Buildings Division contributed 12.7% or ₱1.38 billion, up by 27.2% from last year's ₱1.08 billion largely due to the new office buildings Cyberscape Alpha, Cyberscape Beta and Tera Tower. The eight existing office buildings likewise posted an average of 16.8% rental revenue growth this year. The Hotels Division contributed 7.9% or ₱862.51 million to RLC's revenues, slightly down by 0.5% versus same period last year.

Cebu Air, Inc. (Cebu Pacific) generated gross revenues of ₱33.09 billion for the first half of 2016, 12.2% higher than the ₱29.51 billion revenues earned in the same period last year mainly attributed to the increase in passenger revenues by 10.8% to ₱25.28 billion in the six months ended June 30, 2016 from ₱22.81 billion posted in the six months ended June 30, 2015. This increase was mainly attributable to the 8.7% increase in passenger volume to 10.03 million from 9.22 million in 2015 driven by the increased number of flights in 2016. Number of flights went up by 0.9% year on year as Cebu Pacific added more aircraft to its fleet. The number of aircraft increased from 55 aircraft as of June 30, 2015 to 57 aircraft as of June 30, 2016. The increase in average fares by 1.9% to ₱2,522 for the six months ended June 30, 2016 from ₱2,474 for the same period last year contributed to the increase in revenues. Cargo revenues grew 6.2% to ₱1.70 billion for the six months ended June 30, 2016 from ₱1.60 billion for the six months ended June 30, 2015 following the increase in the volume of cargo transported in 2016. Ancillary revenues went up by 20.0% to ₱6.11 billion in the six months ended June 30, 2016 from ₱5.09 billion registered in the same period last year consequent to the 8.7% increase in passenger traffic and 10.4% increase in average ancillary revenue per passenger. Improved online bookings, together with a wider range of ancillary revenue products and services, also contributed to the increase. Cebu Pacific incurred operating expenses of ₱24.88 billion for the six months ended June 30, 2016, higher by 6.0% than the ₱23.47 billion operating expenses recorded for the six months ended June 30, 2015 driven by the expanded operations and growth in seat capacity from the acquisition of new aircraft. This was partially offset by the substantial reduction in fuel costs incurred for the six months ended June 30, 2016 compared to the same period last year due to the sharp decline in global jet fuel prices. Net income for the six months ended June 30, 2016 amounted to ₱7.68 billion, an increase of 47.7% from ₱5.20 billion in net income earned in the same period last year.

JG Summit Petrochemicals Group, which consists of JG Summit Petrochemicals Corporation (JGSPC) and JG Summit Olefins Corporation (JGSOC), reached combined gross revenues of ₱12.97 billion for the six months ended June 30, 2016, a 6.8% increase from ₱12.15 billion in the same period last year. This improvement is brought about by the increase in the volume of polymers sold by JGSPC from 171,155 MT to 203,527 MT, and increase in volume of olefins exported by JGSOC. On the other hand, costs and expenses decreased by 7.8% from ₱11.87 billion for the first half of 2015 to ₱10.95 billion for the first half of 2016 mainly due to lower prices of naphtha feedstock for the

period . Net income for the six months ended June 30, 2016 resulted to ₱2.43 billion from ₱490.41 million for the same period last year, or an improvement of 396.4%.

Robinsons Bank Corporation generated banking revenue of ₱1.62 billion for the first half of 2016, a 14.5% increase from last year's ₱1.41 billion. This increase was brought about by higher interest income, commission income and trading gain for the period. Cost and expenses also increased as the bank continued its expansion. Provision for impairment losses on receivables decreased to ₱53.07 million in 2016 from ₱70.76 million for the same period last year. These factors contributed to the increase in net earnings by 107.2% to ₱134.12 million for the first half of 2016 from ₱64.72 million in the same period last year.

Equity in net earnings of associate companies and joint ventures amounted to ₱4.03 billion for the first half of 2016, a 3.3% decrease from last year's ₱4.17 billion. The equity earnings from Meralco decreased by 13.0% from ₱3.08 billion last year to ₱2.68 billion in the same period this year. Equity income from UIC increased by 6.6% from ₱1.24 billion last year to ₱1.32 billion for the first half of 2016. UIC recorded net income from operations of ₱120.11 million for the first six months of 2016, a slight increase from last year's ₱117.13 million due to higher revenue recognized from sales of residential projects offset by the lower contributions from the Archipelago and Thomson Three joint venture residential property projects. Since the Group's policy for the valuation of property, plant and equipment is the cost basis method, the equity income taken up by the Group represents the adjusted amounts after reversal of the effect in the income statement of the revaluation of the said assets.



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