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)

   Apr 7, 2017

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 Ave. cor. P. 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

   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 Core Net Income increased 7% for the Year Ended 2016"
Other Relevant Information
N/A

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary

JG SUMMIT
HOLDINGS, INC.
43rd FLOOR ROBINSONS EQUITABLE TOWER ADB AVE. COR. POVEDA RD. ORTIGAS CENTER, PASIG CITY
TEL. NO.: 633-7631, 637-1670, 240-8801 FAX NO.: 633-9387 OR 633-9207

April 7, 2017

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 Core Net Income increased 7% for the Year Ended 2016**

Gentlemen:

JG Summit Holdings, Inc. posted a 6.9% increase in our consolidated core net income (excluding non-operating and nonrecurring items), earning a total of ₱29.97 billion in 2016 compared to ₱28.05 billion in 2015. The increase in core net income is due to the double-digit income growth in our airline and petrochemicals businesses, offset by the income decline in our branded consumer foods business and dividends received during the year. The Group's consolidated net income from equity holders of the parent amounted to ₱10.92 billion in 2016 from ₱22.61 billion last year mainly due to the recording of impairment losses totaling ₱16.71 billion primarily from the decline in market value of the Group's investment in PLDT where the Group has 8.0% stake. In accordance with the current Philippine Accounting Standard (PAS) 39, Financial Instruments: Recognition and Measurement, if a decline in fair value of an AFS equity investment is significant or prolong, the impairment is recognized one-time in net income rather than in equity. However, in 2018, upon effectivity of International Financial Reporting Standard (IFRS) 9, which will replace PAS 39, the Group's consolidated net income for the year ended 2016 will be restated with the market valuation losses on PLDT investment charged directly back to equity. Excluding the effect of the said impairment loss, the Group's consolidated net income from equity holders of the parent amounted to ₱27.63 billion in 2016, a 22.2% increase from ₱22.61 billion last year. Consolidated EBITDA reached ₱69.27 billion in 2016 from ₱63.79 billion in 2015.

Consolidated revenues grew 4.9% from ₱229.27 billion in 2015 to ₱240.50 billion in 2016 due to the performance of the following core subsidiaries:

- CEB's total revenues went up by 9.6% from ₱56.50 billion in 2015 to ₱61.90 billion in 2016 mainly due to 4.1% growth in passenger volume and 4.9% increase in average fares.
- JG Petrochemicals Group revenues increased by 8.6% from ₱26.78 billion in 2015 to ₱29.07 billion in 2016 due to higher sales volume.
- RLC's total revenues also increased by 12.1% from ₱20.30 billion in 2015 to ₱22.75 billion in 2016 due to higher rental income and real estate sales.
- URC's total revenues slightly increased from ₱112.00 billion in 2015 to ₱112.61 billion in 2016 due to the revenue growth in the sugar, feeds and renewables businesses, offset by the decline in sales of branded consumer foods group.
- The banking revenue increased 14.9% from ₱2.97 billion in 2015 to ₱3.41 billion this year due to increase in interest income recognized from finance receivables and trading gains.

Revenues from our core investments, however, declined this year as dividend income received by the Group dropped 28.7% from ₱2.85 billion last year to ₱2.03 billion this year mainly due to lower dividend income declared by PLDT from ₱152 per share in 2015 to ₱106 per share in 2016. Equity in net earnings of associates, primarily from investments in UIC and Meralco, increased from ₱7.31 billion in 2015 to ₱8.18 billion in 2016. On June 28, 2016, the Parent Company purchased 30% stake in Global Business Power Corporation (GBPC) so a corresponding equity earnings take-up was recorded for the six months ended December 31, 2016.

The Group's operating expenses increased by 13.0% from ₱39.06 billion last year to ₱44.14 billion this year due to higher selling, general and administrative expenses in the food and airline business units. As a result, Operating Income or EBIT went up 6.0% from ₱49.35 billion in 2015 to ₱52.27 billion in 2016.

The Group's consolidated total assets reached ₱666.63 billion as of end of December 2016. Current ratio stood at 1.01. The Group's indebtedness remains manageable with a gearing ratio of 0.71 and net debt to equity ratio of 0.55 as of December 31, 2016. Stockholders' equity, excluding minority interest, stood at ₱239.83 billion as of December 31, 2016 from ₱223.39 billion last year. Book value per share amounted to ₱33.48 as of December 31, 2016.

Universal Robina Corporation generated a consolidated sale of goods and services of ₱112.61 billion for the year ended December 31, 2016, a slight growth over last year. Sale of goods and services performance by business segment follows: (1) URC's branded consumer foods (BCF) segment, excluding packaging division, decreased 0.9%, to ₱92.14 billion in 2016 from ₱92.96 billion registered in 2015. BCF domestic operations posted a 1.2% increase in net sales from

₱58.46 billion in 2015 to ₱59.19 billion in 2016 which was mainly driven by RTD beverages with double-digit growths. Sales was muted in 2016 as an aftermath of the hiccups in its supply chain operations. In addition, major categories like coffee experienced intense price war and aggressive marketing from its key competitors while the snack foods category was flattish due to the aggressive low-priced players affecting corn chips and pelletized snacks. BCF international sales decreased by 4.5% to ₱32.95 billion in 2016 against ₱34.50 billion in 2015. In constant U.S. dollar (US$) term, sales declined by 6.7% to US$694 million in 2016 against last year due to regulatory issues encountered in Vietnam despite the growth from Indonesia, Thailand and Malaysia and sales contribution from Australia. Indonesia was up by 23.1% driven by the growth in modern trade and sustained sales momentum from favorable results in all categories. Malaysia grew by 7.7% on the back of positive performances from chocolates and wafers while Thailand increased by 7.6% as consumer confidence has started to recover in the country. Total Griffins results were also weaker than expected given the drag of the Australia business due to loss in private label contracts. Sale of goods and services in URC's packaging division went down by 4.7% to ₱1.10 billion in 2016 from ₱1.15 billion recorded in 2015 due to lower sales volume. (2) Agro-Industrial segment (AIG) amounted to ₱9.20 billion in 2016, a 2.6% increase from ₱8.97 billion recorded in 2015. Feeds business grew by 16.4% due to increase in sales volume as a result of aggressive sales and marketing strategies while farms business declined by 10.6% due to lower average selling price of live hogs. (3) Sale of goods and services in commodity foods segment amounted to ₱10.18 billion in 2016, up by 14.0% from ₱8.93 billion reported in 2015. Sugar business grew by 37.5% due to incremental sales from the recently acquired Balayan sugar mill and higher prices of raw and refined sugar while renewables increased by 17.7%. Flour business declined by 5.6% despite higher volume due to lower average selling price. URC's gross profit for 2016 amounted to ₱36.21 billion from ₱36.72 billion reported in 2015. Gross profit margin decreased from 32.8% in 2015 to 32.2% in 2016. Selling and distribution costs, and general and administrative expenses rose by 9.8% to ₱20.45 billion in 2016 from ₱18.62 billion registered in 2015. As a result, EBIT (operating income) and EBITDA declined 12.9% and 7.2%, respectively, while net income attributable to equity holders of the parent decreased 7.1% to ₱12.87 billion for the year ended December 31, 2016.

Robinsons Land Corporation generated total gross revenues of ₱22.75 billion for the year ended December 31, 2016, an increase of 12.1% from ₱20.30 billion for the year ended December 31, 2015. EBITDA which was up by 8.5% to ₱12.05 billion grew faster than EBIT which jumped by 4.7% to ₱8.28 billion, mainly due to higher depreciation expense. Net income attributable to equity holders of the parent stood at ₱5.75 billion, slightly down by 3.5% from last year's ₱5.95 billion, because of an increase in interest expense which arose from more interest being expensed outright instead of being capitalized because of the completion of certain construction projects. The Commercial Centers Division posted an 8.0% revenue growth to ₱10.14 billion in 2016 from ₱9.39 billion last year. This was driven by the steady same mall rental revenue growth of 6% as well as the rental revenue contribution of the new malls namely Robinsons Place Las Pinas, Robinsons Place Antique and Robinsons Galleria Cebu. The Residential Division realized revenues stood at ₱7.84 billion in 2016 versus ₱6.70 billion last year, an increase of 17.1%. The Office Buildings Division revenues grew by 23.6% to ₱3.00 billion in 2016 from ₱2.43 billion last year. Such growth is 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 registered gross revenues of ₱1.81 billion for the year, slightly up by 0.5% from last year. The Division posted a system-wide occupancy rate of 68% as of December 31, 2016.

Cebu Air, Inc. generated gross revenues of ₱61.90 billion for the year ended December 31, 2016, 9.6% higher than the ₱56.50 billion revenues earned last year mainly attributed to the increase in passenger revenues by 9.2% to ₱46.59 billion for the year ended December 31, 2016 from ₱42.68 billion registered in 2015. This increase was primarily due to the 4.1% growth in passenger volume to 19.1 million from last year's 18.4 million resulted from the increase in CEB's fleet from 55 aircraft as of December 31, 2015 to 57 aircraft as of December 31, 2016 and the overall improvement in seat load factor from 82.6% to 86.0%. The increase in average fares by 4.9% to ₱2,436 in 2016 from ₱2,323 in 2015 also contributed to the increase in revenues. Cargo revenues grew 3.0% to ₱3.56 billion for the year ended December 31, 2016 from ₱3.46 billion in the same period last year following the increase in the cargo prices in 2016. Ancillary revenues went up by 13.4% to ₱11.74 billion for the year ended December 31, 2016 from ₱10.36 billion posted last year consequent to the 4.1% increase in passenger traffic and 8.9% increase in ancillary revenue per passenger. Cargo and ancillary revenues grew 3.0% and 13.4%, respectively, following the increase in the cargo prices in 2016 and improved online bookings, together with a wider range of ancillary revenue products and services. EBITDAR amounted to ₱23.62 billion, a 19.9% increase from ₱19.70 billion last year, boosted by a 10.4% decline in jet fuel cost. Net income for the year ended December 31, 2016 posted a 122.3% growth to ₱9.75 billion from ₱4.39 billion last year.

Petrochemicals (consist of JGSPC and JGSOC) combined gross revenues reached ₱29.07 billion in 2016 as compared to last year's ₱26.78 billion due to higher sales volume from 0.96 million MT in 2015 to 1.15 million MT in 2016. On the other hand, costs and expenses slightly decreased from ₱24.55 billion in 2015 to ₱24.15 billion in 2016 mainly due to lower naphtha cost. As a result, Petrochemicals Group posted a net income of ₱5.13 billion in 2016 from ₱3.16 billion in 2015, an improvement of 62.4% boosted mainly by higher capacity utilization that matched better market demand.

Banking Services, generated banking revenue of ₱3.41 billion in 2016, a 14.9% increase from last year's ₱2.97 billion brought about by higher interest income and trading gains for the year. Cost and expenses also increased by 10.2% as the bank continued its expansion, net of the decrease in provision for impairment losses on receivables from ₱244.70 million in 2015 to ₱138.97 million in 2016. As a result, net income for the year ended December 31, 2016 amounted to ₱256.65 million, a 140.6% increase from last year's ₱106.67 million.

Equity in net earnings of associate companies and joint ventures amounted to ₱8.18 billion for the year ended December 31, 2016, an 11.8% increase from last year's ₱7.31 billion primarily attributable to the 11.3% increase in equity earnings from United Industrial Corporation Limited (UICL) from ₱2.51 billion last year to ₱2.79 billion this year, and the equity earnings take-up from Global Business Power amounting to ₱356.43 million for six months since its acquisition in June 2016. Equity income from Meralco slightly increased by 0.4% to ₱4.98 billion. United Industrial Corporation, Limited recorded a 5.6% growth in its net income from operations from S$236.28 million in 2015 to S$249.42 million in 2016. The increase in net income is mainly due to higher residential properties sales and progressive revenue recognition for UIC's residential projects, particularly from V on Shenton and Alex Residences, partially offset by the lower contribution from Thomson Three and Archipelago joint venture residential 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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