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

November 9, 2018

PHILIPPINE DEALING AND EXCHANGE CORP.
37/F, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: Ms. Vina Vanessa S. Salonga
Head-Issuer Compliance and Disclosure Department

Gentlemen:

Please find attached PSE Disclosure Form 4-31 Press Release filed by JG Summit Holdings, Inc. with the Philippine Stock Exchange on November 9, 2018 regarding a press release entitled "Food Margin Recovery and Property Sales Brought Improvements in 3Q results".

Thank you.

Very truly yours,

ROSALINDA F. RIVERA
Corporate Secretary

/mhd

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)

   Nov 9, 2018

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 "Food Margin Recovery and Property Sales Brought Improvements in 3Q results".
Other Relevant Information
N/A

Filed on behalf by:

Name	Rosalinda Rivera
Designation	Corporate Secretary

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Food Margin Recovery and Property Sales Brought Improvements in 3Q results

JG Summit's (JGS) core net income after taxes for the quarter ended September 30, 2018 (3Q18) reached Php5.5 billion. This was 19% lower vs same period last year (SPLY) as our airline and petrochemical businesses continued to face margin pressures from higher fuel prices. However, such year-on-year (YoY) decline had tapered relative to the 23% core net income drop in 1Q18 and 2Q18. The improvement was mainly driven by (1) Universal Robina Corporation's (URC) recovering operating margins on the back of higher selling prices in its domestic Branded Consumer Foods (BCF PH) business, Vietnam recovery, and better cost management, and (2) Robinsons Land Corporation's (RLC) sustained double-digit growth, which was boosted by the gains from sale of land to its joint ventures (JV) with Shang Properties and Hong Kong Land in 3Q18. These brought the Group's consolidated core net income to Php17.8 billion for the nine-month period ended September 30, 2018 (9M18).

JGS maintains a healthy balance sheet to support its investments while meeting its financial obligations with a consolidated gearing ratio of 0.65 and net debt-to-equity of 0.49 as of end-September 2018.

"We are pleased to see pockets of growth in our 3Q18 results as our businesses continue to traverse a very challenging macro-economic and competitive environment. JG Summit has a diversified portfolio with a combination of defensive and cyclical businesses. Our airline and petrochemical divisions are more susceptible to the volatility in oil prices and the weaker peso but the effect on earnings has been partly cushioned by our other core businesses in food, real estate and banking," JG Summit President and Chief Executive Officer Lance Y. Gokongwei said. "Given our long-term view, we plan to continue investing wisely for growth as well as transform/strengthen our organizational capabilities so we reap the benefits when the cycle turns more favorable."

Key performances per business unit are as follows:

Food: Universal Robina Corporation (URC)

3Q18 revenue of URC was flat vs. SPLY at Php31.2 billion. There were improvements in BCF PH as snackfoods and noodles accelerated and coffee decline softened. But the demand for RTD beverages slowed down largely because of the current inflationary environment. Sugar sales were also tapered as most volumes were sold last 2Q18 given better sugar prices. In addition, BCF International was flattish as Vietnam's recovery was offset by (1) weaker than expected sales of Thailand and (2) volume decline in New Zealand where Griffin's Foods Limited implemented price increases.

These resulted in 9M18 topline of Php95.5 billion, a 3% growth vs SPLY.

EBIT margins improved quarter-on-quarter driven by the price increase in BCF PH, recovery in Vietnam, and better cost management. In absolute terms, URC posted an operating income of Php3.3 billion, up 5% for 3Q18 and Php10.1 billion, down 6% for 9M18.

With factors mentioned above coupled with the unfavorable foreign exchange impact due to the combined effects of depreciation of international subsidiaries' local currencies and Philippine peso vis-à-vis US dollar, URC's 3Q18 net income registered at Php2.0 billion, up 2% YoY while its net income for the 9M18 amounted to Php6.8 billion, lower by 17% vs SPLY.

Real Estate and Hotels: Robinsons Land Corporation (RLC)

RLC sustained its double-digit growth in 3Q18. This was further amplified by the income it recognized from the sale of land to its JVs with Shang Properties and Hong Kong Land. Hence, RLC's revenues surged 56% to Php8.7 billion in 3Q18.

For 9M18, total revenues amounted to Php21.8 billion, higher by 31% YoY driven by strong growth across all its business segments. (1) Malls' performance was attributable to a 7% same mall rental revenue growth, fresh contribution from newly opened malls, and boost from cinema box office receipts; (2) Offices sustained its momentum on the back of rent escalation and new launches; (3) Residential revenues surged as a result of a successful reorganization, improved product development, and influx of demand from overseas buyers and new project launches; and (4) IID booked the aforementioned gains on sale of land to its JVs.

These translated to RLC's net income growth of 95% to Php3.2 billion in 3Q18, which accounts for almost half of the nine-month total of Php6.6 billion, up 43% YoY.

Air Transportation: Cebu Air (CEB)

CEB generated 3Q18 revenues of Php16.2 billion, a 10% growth YoY, bringing the 9M18 total to Php54.0 billion, 7% higher vs SPLY. All segments registered strong growth with: (1) Higher blended average fares; (2) increase in the volume of cargo transported; and (3) escalation of admin fee and higher minimum check-in baggage allowance (20kg vs 15kg) for the ancillary segment.

However, the company registered an operating loss for 3Q18 amounting to Php639 million dragging 9M18 which declined by 43% to Php4.1 billion. Note that 3Q is seasonally leaner for the airline business. And this was exacerbated by the rise in fuel prices coupled with the weakening Philippine peso vs the US dollar. Higher lease and lease return obligations due to shift from owned to leased aircraft through sale and leaseback transactions of older aircraft, and investments on safety and secured digitalization also contributed to higher operating expenses.

With these and the recorded net foreign exchange loss in respect to its US dollar denominated long-term debt, led to a net loss of Php529 million in 3Q18, bringing 9M18 at Php2.8 billion, a 36% drop vs SPLY.

Petrochemicals: JG Petrochemicals Group (Petrochem)

Petrochem**,** which consists of JG Summit Petrochemicals Corporation and JG Summit Olefins Corporation, reported revenues of Php11.2 billion in 3Q18, flat vs SPLY. The lower polymer sales volumes due to unexpected plant shutdowns and weaker regional demand in 3Q18 offset the increase in average selling prices across all segments. Nonetheless, 9M18 topline still posted a YoY growth of 6% to Php32.4 billion, considering a strong 2Q18.

On top of the volume decline, higher average naphtha consumption cost, which increased from USD438 per metric ton in 3Q17 to USD668 per metric ton in 3Q18, caused EBITDA for 3Q18 to fall 55% YoY to Php1.0 billion. 9M18 was at Php3.6 billion, down 42% vs SPLY.

Higher financing costs and foreign exchange losses related to raw material importation drove the further decline in profits. 3Q18 net income fell 81% vs SPLY to Php340 million while 9M18 dropped by 61% to Php1.9 billion.

Banking: Robinsons Bank Corporation (RBank)

RBank posted revenues of Php4.3 billion for 9M18, a 32% increase vs SPLY. This was mainly driven by higher interest income from our loan portfolio, which expanded 32% YoY. Cost and expenses, including interest expense from deposit liabilities, also increased by 32% as the bank continued its expansion. Consequently, net income grew 23% YoY to Php293 million in 9M18.

Equity Earnings

3Q18 equity in net earnings of associated companies and joint ventures amounted to Php2.6 billion, 11% lower vs SPLY. This was primarily due to the decline in United Industrial Corporation's sales of trading properties as its development projects were completed and substantially sold in 2017. Global Business Power's plant shutdowns in 3Q18 also contributed to the lower equity earnings. Both of these more than offset the 15% growth in JGS' equity earnings from Meralco in 3Q18. These brought JGS' 9M18 equity in net earnings of associated companies and joint ventures to Php7.8 billion, a 3% increase year-on-year. Note that JGS acquired additional 2.4% stake in Meralco in June 2017.

Balance Sheet

The Group continues to have healthy balance sheet. Consolidated gearing ratio and net-debt-to-equity remains stable at 0.65 and 0.49, respectively, providing ammunition to fuel further growth. At the Parent level, cash amounted to Php16.4 billion while net debt stood at Php79.5 billion as of end-September 2018.