Growth Businesses

Businesses that have the potential for growth, but require additional investments in the next few years. We aim to invest in and accelerate new verticals with the potential to become core, as well as identify significant new game-changers for JG Summit.

Banking & Financial Services

ROBINSONSBANK
A Commercial Bank

Rapidly growing commercial bank with a nationwide footprint in the Philippines

60.0% Stake

Core Investments

Minority-owned and highly liquid businesses which are stable sources of dividends. We aim to maximize the value of these investments through their steady stream of cash flows and capital appreciation.

Power Distribution

MERALCO

Largest power distribution company in the Philippines that also engages in efficient and cost-competitive power generation business through its subsidiary, MGen

29.6% Stake

Real Estate

SINGAPORELAND

A major real estate developer in Singapore and a diversified property investor overseas

37.0% Stake

Communications

PLDT

Largest and most diversified telecommunications service provider in the Philippines

11.3% Stake

Geographic Presence

JG Summit Holdings is one of the largest and most diversified Filipino conglomerates, with a strong Philippine presence and operations in 8 countries across Asia.




JG Summit Holdings, Inc.
Universal Robina Corporation
Cebu Air, Inc.
Robinsons Land Corporation
JG Summit Olefins Corporation
Robinsons Bank Corporation
China
2
7
South Korea
2
Japan
5
United Arab Emirates
1
Myanmar
1
Hong Kong
1
1
Macau
1
Taiwan
1
Laos
2
Thailand
6
1
Vietnam
4
2
Cambodia
1
1
Philippines
1
45
45
226
1
155
Guam
1
Malaysia
3
2
Brunei
1
Singapore
1
1
Indonesia
2
2
Australia
2

Strategic Business Units and Investments





Universal Robina Corporation

Visit Website

"2021 proved to be an even more challenging year as we faced continued difficulties brought about by COVID-19, from muted consumer demand to unparalleled commodity and freight cost increases. Despite all the uncertainties, URC remained steadfast. With our purpose of delighting everyone with good food choices in mind, our brands continued to be a part of our consumers' lives as we maintained our leading positions in key markets and categories. We strengthened our partnerships with our customers. We continued to improve distribution, ensuring that we were available in channels where our consumers are present. We remained resilient and strengthened our fundamentals. We will continue to invest in our brands, make future bets in attractive white spaces, build channel strength, and operate efficiently -- all towards future-proofing our growth and building a more sustainable future. URC remains strong today, and will be stronger tomorrow."

Irwin C. Lee
President and Chief Executive Officer

2021 Developments

Our Where to Play and How to Win strategies have positioned us to accelerate growth further. We believe that strong brands are a major competitive advantage, and investment in brands pays off. Even during the downturn, URC kept spending to increase brand equity. We pivoted to where our consumers' eyeballs were, with a doubling of investment in digital media over the past 2 years, all with the goal of increasing mental availability. Innovation also continues to drive our growth engine, and we have quickly and purposefully developed new products and concepts to address key consumer themes answering relevant needs in the new normal such as Health, Value for Money, In Home Consumption, and Affordable Indulgence.

Health

Prioritizing healthiness in our portfolio, a relevant demand in the new normal.







Value

Providing value-for-money options for cash-strapped consumers.







In-Home

Creating big-pack solutions for superior in-home consumption.







Indulgence

Introducing new premium selections for our consumers' satisfaction.











These initiatives paid off as we were able to hold on to market share gains from 2020 and retained market leadership in key categories in the Philippines in Snacks, Candies, Chocolates and RTD Tea, and Biscuits in Thailand. We've also maintained our strong positions in Biscuits, Noodles and Coffee in the Philippines, Wafers in Thailand, and RTD Tea in Vietnam.

In addition to brand strength and mental availability, we addressed our fundamentals to improve physical availability, growing our universe of buying accounts, now covering over 250k doors. We have also accelerated our e-commerce entry and have seen good progress so far. The focus on customers has also paid off in the most recent Advantage survey, where end retailers score FMCG suppliers across various metrics, URC is now among the top 5 suppliers, and is the highest-ranking local manufacturer among the 30 suppliers covered.

With our Fuel for Growth Program of Php5B in potential savings over the next 5 years, we will be reinvesting it back into the business, both in brand building and in capacity building for future growth, in addition to improvements to our operating income. These savings will be coming from further optimization of our supply network, manufacturing operations, and product portfolio.

Our M&A moves over the last 18 months have also borne significant fruit, with our 2 major acquisitions performing very well so far. La Carlota and Roxol have cemented our #1 position in Sugar, and have contributed growth above expectations in this volatile environment. Our Munchy's acquisition closed in December, and the business has started the year strong, validating our investment and with upside synergies expected to materialize. With our strong balance sheet, we will continue to look at accretive and sensible investment moves to scale and grow inorganically.



Robinsons Land Corporation

Visit Website

“2021 was defined by what is perhaps the single most important event in the recent history of RLC. We successfully listed RLC’s flagship real investment trust, RL Commercial REIT, Inc. (RCR), in the Philippine Stock Exchange, despite the challenges of the global pandemic. Proceeds from the landmark IPO will fuel our strong recovery and strategic expansions as the economy approaches full reopening. Along with the strength of our investments, the diversity of our portfolio and relevance of our digital programs will serve as catalysts for sustainable, broad-based growth.”

Frederick D. Go
President and Chief Executive Officer

2021 Developments

Notwithstanding the volatility of economic uncertainty, RLC delivered robust financial results. For calendar year 2021, consolidated revenues increased 30% to Php36.5 billion with strong organic growth fuelled by improved customer demand across RLC’s core businesses, the sale of parcels of land within the Bridgetowne East Destination Estate, and the continued success of the Chengdu Ban Bian Jie project in China. EBITDA grew 9% to Php15.0 billion, pushing overall EBIT up by 14% to Php9.7 billion. This translated to a consolidated net income of Php8.5 billion, 62% greater versus the same period last year. Meanwhile, net income attributable to equity shareholders of the parent entity rose by 53% to Php8.1 billion.

Raising Php 23.4 Billion from RCR’s Landmark IPO

RL Commercial REIT (RCR) listed in the Philippine Stock Exchange on September 14, 2021, subsequently gaining recognition for a number of attributes:

Largest REIT in the country in terms of:				
Market Capitalization at Php 64B	Portfolio Valuation at Php 73.9B	Asset Size at 425,315 sqm. of GLA	Widest Geographical Coverage spanning 9 cities and the longest land tenure of up to 99 years	Longest land tenure of up to 99 years

RLC also raised Php23.4 billion in proceeds from the landmark IPO. This will be used to fund income-producing investments and a strategic land banking program that will drive long-term profitability and further enhance shareholder returns.

Strategic Expansions

As markets slowly regained normalcy, RLC delivered strategic expansion opportunities in the company's core business segments.

Robinsons Malls steadily increased its presence in the country with the opening of Robinsons Place La Union, expansion of Robinsons Place Dumaguete and the re-opening of Robinsons Place Tacloban. Featuring surfing decors and ocean murals, Robinsons Place La Union is the biggest mall in the province with a wide variety of fashion outlets and dining establishments. The full-service mall takes pride in showcasing the best of the Ilocos Region.

Meanwhile, Robinsons Hotels and Resorts opened its maiden property under an upscale version of its own homegrown brand, Grand Summit Hotels. Conveniently located beside Robinsons Place General Santos, Grand Summit Hotel is the best choice for travelers looking for a complete, upscale hotel experience in the famed Tuna Capital of the Philippines.

Encouraged by the demonstrated resilience of the BPO industry, Robinsons Offices expanded its breadth with the completion of Bridgetowne East Campus One in the Bridgetowne Destination Estate, Cyber Omega in Ortigas CBD, and Cybergate Iloilo Tower 1 in Iloilo City.

RLC also launched three new residential projects — Forbes Estates Lipa in Batangas, SYNC Y Tower in Pasig City, and Woodsville Crest's Oak Building in Parañaque. Meanwhile, Robinsons Logistics and Industrial Facilities (RLX) capitalized on the rising opportunities in the logistics sector and added three more industrial facilities under its belt.

The Company spent a total of Php24.8 billion in capital expenditures in 2021 for the development of malls, offices, hotels and industrial facilities, construction of residential projects, land acquisitions, and for new investments for its local operations.

Delivering Consistent Shareholder Return

As a centerpiece of its shareholder return policy, RLC paid out more than 20% of its net recurring income as cash dividends in 2021. Furthermore, it launched a Php3.0-billion share buyback program, underscoring its confidence in the Company's growth prospects.



Evolving For The Future

Amid an ever-changing business environment, the Company is set to pursue high quality, well-designed and innovative developments to build a strong diverse portfolio of malls, offices, residential projects, hotels, industrial facilities, and Destination Estates. It will continue to expand its geographical reach and strengthen its presence in highly-urbanized communities, adjacent metro areas, and key emerging cities nationwide.

RLC will likewise focus on digitalization and sustainability as integral components of its overall business strategy. Digital technologies and ESG practices will be further integrated into the business to cultivate its ability to evolve with the market.

With a clear focus on driving long-term growth and sustainability, RLC looks forward to achieving more milestones and cementing its market leadership in the years to come.



Cebu Air, Inc.

Visit Website

“Cebu Air, Inc. (CEB) takes pride in saying that it is the Philippines’ leading airline. It has a solid track record to support its well-planned path to recovery. There may have been fewer planes in the sky the past two years, but our work at CEB did not slow down. In an effort to be resilient in times of crisis, we have successfully accelerated our Future Size and Shape transformation to ensure that we work towards the long-term sustainability of our airline. We remain committed to continue providing the best service to our customers, operate in an agile and cost-effective manner, build an organization that efficiently integrates digital enhancements in its core, redefine employee experience, and create shared and sustainable value to our stakeholders.”

Michael B. Szucs
Chief Executive Adviser

2021 Developments

Commercial and Financial Performance

We entered 2021 with hope as government released regulations aimed to streamline travel requirements, but the surge in Covid-19 cases led to the reimplementation of strict lockdowns which tempered the regrowth of CEB’s operational and financial performance. As such, our full year metrics in 2021 still showed YoY declines given our high pre-lockdown operating levels in the first quarter of 2020, before the onset of travel lockdowns. Nonetheless, we have seen encouraging results as restrictions eased towards 4Q of 2021.

3.4M
Passengers

VS 5 million SPLY

34,463
Flight Count

VS 42,028 SPLY



Cargo operations continued to flourish in 2021 driven by the high demand to transport essential goods, as well as e-commerce shipments.

121M
Kilograms of Cargo Carried

10% growth VS SPLY



Raising over US$ 1.6B via Key Fundraising Initiatives

CEB completed its fundraising initiatives to generate over $1.6B to provide the airline liquidity runway for 24 months and strengthen its balance sheet position.

₱12.5B
Convertible Preferred Shares

$250M
Convertible Bonds Issued to Strategic Investors; the International Finance Corporation (IFC), IFC Emerging Asia Fund LP, and Indigo Philippines LLC

₱16B
Syndicated Loan Facility Agreement

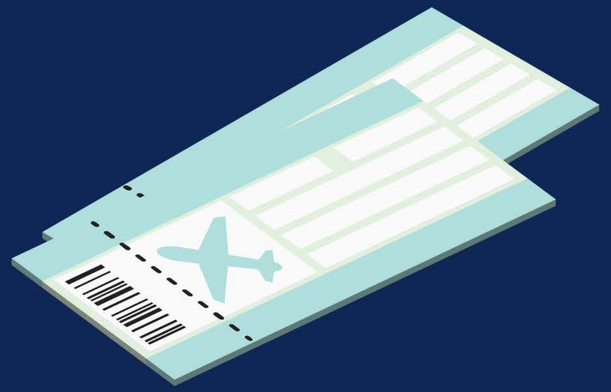


Sale and Leaseback Transactions

Evolving For The Future

CEB Future Size and Shape Update

Our Future Size and Shape transformation plan is our playbook to survive and thrive in the new normal. Our strategy is anchored on 4-key objectives:



- To right-size our network and fleet and regrow in line with demand recovery
- To secure a long liquidity runway through substantial fundraising and engagement with lessors and creditors
- To push for more efficient operations and substantial savings through digitalization process and policy improvements
- To commit to our environmental and social sustainability efforts to deliver additional value as we grow



JG Summit Olefins Corporation

Visit Website

“The Petrochemicals Group continues to transition in expanding the scope of its current business beyond petrochemicals in order to address the needs of its clients and the market. While the bulk chemicals and polymers units are integral components of the business, this is now complemented by fuels trading through Peak Fuel Corporation. We are also diversifying our power sourcing to involve renewable energy, particularly solar, and by shifting to cleaner fuels. We aim to develop all these revenue streams further, as we focus towards sustainable growth for the expanded business.”

Patrick Henry C. Go
President and Chief Executive Officer

2021 Developments

Commercial Operations of the Expanded Naphtha Cracker Plant

JGSOC completed its expansion of the Naphtha Cracker Plant in July 2021. Using Lummus Technology, the first and only naphtha cracker plant in the Philippines increased its capacity to produce 480 Kilo Tons per Annum (KTA) of ethylene, 240 KTA of propylene, 180 KTA of mixed C4, and 250 KTA of pyrolysis gasoline, materials that are used as feedstock for polymer production and its extraction facilities.





Commercial Operations of the Aromatics Extraction Unit

JGSOC commercially started operations of its new Aromatics Extraction Unit in July 2021, which produces benzene, toluene, mixed xylenes and mixed aromatics. It is the first Aromatics Extraction plant in the Philippines to use GT-BTX® technology licensed from Sulzer GTC.



Commercial Operations of the Expanded Polypropylene (PP) Plant

JGSOC finished the expansion of its polypropylene (PP) plant in 2021, with production capacity now at 300 KTA. Using the world-renowned UNIPOL™ gas phase technology, the company is the largest manufacturer of PP in the Philippines today, producing PP Homopolymer and PP Random Copolymer resins marketed under the EVALENE® brand.



Completion of the Butadiene Extraction Unit

JGSOC also completed the construction of the first and only Butadiene Extraction Plant in the Philippines in December 2021, with commercial operations to start in the first quarter of 2022. Using BASF Process licensed from Lummus Technology, this facility processes mixed C4 produced from the upstream naphtha cracker to extract the downstream products of butadiene (around 70 KTA) and raffinate-1 (around 110 KTA).

Commercial Trading under Peak Fuel Corporation

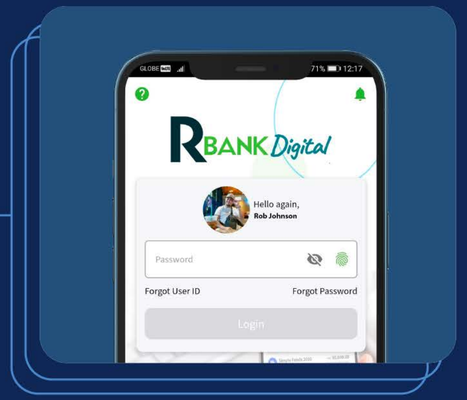
With the completion of JGSOC's LPG terminal in June 2021, commercial wholesale trading of LPG under Peak Fuel Corporation, JGSOC's fuel arm subsidiary, started with deliveries of LPG to domestic wholesale customers in August 2021.





Evolving For The Future

The Petrochemicals Group is transitioning towards expanding the scope of its business. While the petrochemicals and polymers units continue to be our core businesses, these are also being complemented by the recently launched fuels trading business under Peak Fuel Corp., and upcoming power projects under Merbau Corp. Given this, we aim to expand our portfolio further with higher-value products that allow us to access higher-margin markets. As we work towards sustaining profitable growth, integral are our continuous efforts towards operational excellence, optimization of existing assets and integrated businesses, and the pursuit of value-adding opportunities and investments. The company will deploy agile methodology in its operations starting in 2022.



Robinsons Bank Corporation

Visit Website

"Robinsons Bank once again demonstrated resilience and navigated the toll of the ongoing COVID-19 pandemic with sustained double-digit growth in 2021. Built upon a clear vision and solid strategic business plans, the Bank was quick to pivot and pushed the Bank to the direction that we have set. As a CEO, it is gratifying that I have a strong team who has the grit to face all the difficult situations. The game is changing. Historically, there has been massive branch banking growth, which defined the convenience provided to the customers. The higher the number of branches, the greater the span. But with the rapid digitization going on, onboarding of customers shifted to digital channels. To remain as a relevant organization, we look at this new competitive landscape with enthusiasm to meet our objective in our paths of growth. We need to make sure that Robinsons Bank will be the preferred bank in the community we serve."

Elfren Antonio S. Sarte
President and Chief Executive Officer

2021 Developments

In 2021, the economic shock of the COVID pandemic was mitigated by the continued key policy support implemented by the government to support recovery. The Bangko Sentral ng Pilipinas (BSP) kept its record-low policy rate at 2.0% for the whole year. Together with the country's strong macroeconomic fundamentals, this anchored the Philippines to post a 5.6% economic growth.

The Philippine Banking System (PBS) showed signs of strength as it withstood the pandemic for two years. Total PBS assets accelerated and breached the Php20 trillion level. Lending activities returned to growth. However, the loan quality remained weaker than pre-pandemic levels. The net income rose, while provisions began to wind down. The liquidity and capital buffers remained intact.

Against this backdrop, Robinsons Bank maintained financial stability and delivered favorable performance in 2021.



₱177.1B
Total Assets
19.1% growth VS SPLY at Php 148.7B, 2.7x faster than the industry's growth of 7.0%

3.12%
Non-performing (NPL) Ratio
Outperforming the industry's 3.99% in terms of asset quality, with NPL coverage ratio at 83.8%

₱96.9B
Gross Loans
14.1% growth VS SPLY, outperforming the industry's 4.2% growth

11.3%
Growth in Commercial Loans

18.5%
Growth in Consumer Loans

₱14.4B
Consumer Loan Bookings
Record high 41% growth VS SPLY

₱18.5B
Total Capital
With capital adequacy ratio at 14.4% and common equity tier 1 ratio at 13.7%, both well above the BSP's regulatory requirements

₱106.1B
Total Deposits
64% growth from take-off, better than the industry's 8.8% growth

104%
Growth in Peso CASA Level
Outperforming the industry growth rate of 17.5%

4M
Digital Transactions
104% growth, 2x higher VS SPLY

Digital Products Launched			Investments	
InstaBalé	eGov	RBank Remit	UNICON	GoTyme
≈120,000 transactions amounting to Php 420 Million availments	20,000+ transactions amounting to Php 1.8 Billion transaction volume	1,400+ transactions	40% stake	20% stake

Robinsons Bank accelerated implementation of digitization initiatives to strengthen our relationship with our customers and provide the right products and services. Proactive, in 2020, the Bank was the first to launch an online account opening application at the onset of the pandemic and there has been continuous roll out of digital initiatives since then. We shifted to cashless payments, agency banking, card less ATM product, digital loan product, and supply chain financing among others. Testament to the success of these initiatives are the various commendations we received including Most Innovative Digital Banking Services - Philippines 2021 by The Global Economics Awards.

With the significant developments happening in the Bank, we are confident that the Bank will achieve sustainable growth in the future. Guided by the Bank's new five-year initiative, Roadmap 2026, it will be easy to navigate the roads ahead.

Ecosystem Plays





Luzon International Premiere Airport Development Corporation

Visit Website

“We know that Clark International Airport is a major growth driver for Central and North Luzon. Thus, getting the new terminal ready is critical to our country’s economic recovery. Fueled by this inspiration, we pushed the boundaries of what is possible amidst a global pandemic. Our teams came together and forged ahead with their fiery commitment to this vision – of creating an Airport that will make Filipinos stand proud.”

Ms. Bi Yong Chungunco
Chief Executive Officer

2021 Developments



Presidential Inspection of the Newly Completed Passenger Terminal Building

President Rodrigo Roa Duterte led the inspection of the newly completed 110,000m^2 Clark International Airport New Passenger Terminal Building in July. The inspection included testing of check-in kiosks, bag drops, and other contactless features of the new terminal building. The President was joined by over 200 government officials, and private sector partners.



Successful Performance on CRK’s Operations Readiness for Airport Transfer

LIPAD successfully completed Clark International Airport’s first domestic “proof of concept” trial flights in December, highlighting the New Clark Terminal 2. The trial flights were part of the airport’s ORAT which is a comprehensive and extensive set of measures to ensure that all processes run smoothly and all personnel are trained with the newest technologies in place.

Amid the restrictions and challenges brought about by the global pandemic, CRK is being completed. The trials were conducted after several online workshops and the on-ground exercises. These measures further aided stakeholders in addressing concerns and allowed airlines and ground handlers to familiarize themselves with the new check-in facilities and processes.

Providing Unique and Extensive Commercial Experiences for Travelers Amid Challenges

In the midst of this pandemic and low passenger traffic, LIPAD remains focused on improving the commercial offerings available at the airport for travelers and visitors. LIPAD successfully signed up a variety of in-terminal concessions in 2021, making CRK the first Philippine airport to offer on-trend food & beverage options such as Barcino, Tom & Toms, Peri-Peri, Route 98 Bar & Café, Meat Depot, Mr. Kimbob, and CRK Quick Bytes. In addition, the passengers can enjoy home grown concepts such as Mary Grace, among others. This validates the positive outlook our partners have in the potential of CRK.

Setting Up a Vaccination Hub at Clark International Airport Terminal 1



Similar to our support in bringing home our countrymen, LIPAD is committed to supporting the government's vaccination efforts. In 2021, it set up a portion of its existing terminal to be used as a mass vaccination facility and provided a seamless experience for Filipinos waiting to be vaccinated. The big and open spaces in the old terminal were suitable for a thriving vaccination site. LIPAD's participation is among its contributions to curb the pandemic and help fast track the revival of the economy and the travel industry.

In addition, the CRK Community including its stakeholders (concessionaires, locators, government agencies, airlines, ground handling, and LIPAD workforce) achieved 90-95% full vaccination in 2021. This was attained through effective vaccination drives and collaboration with Clark Development Corporation and Filvax for the inoculation of all airport employees.



JG Digital Equity Ventures

Visit Website

"Despite the challenging operating environment in 2021, it was an eventful year for JG Digital Equity Ventures, which saw the company accelerating its investments in both existing and new strategic ventures that will help drive the group's digital transformation journey going forward. Given our strong portfolio of start-ups and growing team, JGDEV is looking forward to an even better 2022, with the goal of becoming one of the largest corporate venture capital companies in the region."

Jojo Malolos
President & CEO

2021 Developments



7
New Portfolio Companies

2
New Fund Investments

2021 was a strong year for JGDEV. Deal flow and assessments doubled versus the previous year, with the fund investing in 7 new portfolio companies and 2 new fund investments, while participating in multiple follow-on rounds. The JGDEV portfolio now includes strategic investments such as Tyme, Darwinbox, and Growsari, and the company has benefitted from the emergence of early portfolio winners, helping increase the potential value of the fund.

Tyme

darwinbox

growsari

Evolving For The Future



JGDEV will launch a second DEV fund within 2022 in order to sustain the momentum from DEV Fund I. The second fund will continue to invest primarily in key focus sectors with strategic relevance to the group while also allocating a portion of the fund for opportunistic investments.

In order to help JGDEV achieve its 2022 objectives, the company plans to continue to build its existing team, further develop sector expertise, and maximize its network of VC funds and portfolio companies, all while closely collaborating with both start-ups and the wider Group in order to unlock ecosystem synergies.



Data Analytics Ventures, Inc.

Visit Website

“Much effort and energy has gone into building a good foundation for a data analytics and loyalty program business culminating in an integrated rewards platform for the Gokongwei Group in 2021, Go Rewards. The year has also produced the best-in-class Nexus 360, DAVI’s Customer Data Platform (CDP), offering a single view of the customer, and real-time delivery of impactful messaging to the right customer at the right stage of their journey. We are proud of what we have accomplished and are excited about 2022 – the year when ‘the rubber hits the road’.”

Elmer “Jojo” Malolos
President & CEO

2021 Developments

Launching Go Rewards, an Integrated Rewards Program

DAVI, as an enablement pillar of the Data Strategy of the Gokongwei Group has completed the integration of the loyalty programs of the conglomerate into one. Go Rewards now stands as one of the top-ranking loyalty programs in the country offering personalized marketing capabilities & seamless member experience.



Driving Omnichannel Ecosystem Experiences Through Data Analytics

In collaboration with The Marketplace, PROJECT GROUND ZERO was set up to drive revenue growth through an omnichannel play using insights from Go Rewards customers. These richer insights from DAVI were instrumental in the effective implementation of member acquisition, retention and win-back campaigns that will be carried onto 2022.



Establishing a Unified Customer Data Platform (CDP)

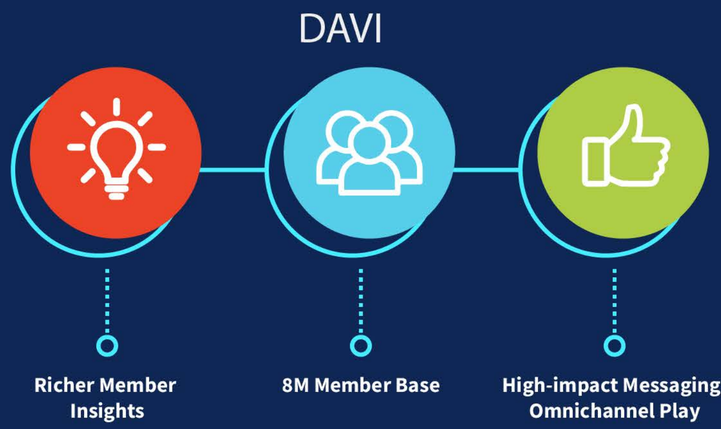
DAVI’s CDP provides omnichannel experience for Go Rewards members and activates the real-time trigger marketing and personalization of campaigns. For the Gokongwei Group, this means access to unified analysis identifying new opportunities to improve processes, campaigns, and other business decisions. DAVI’s CDP offers user-friendly segmentation & report automation and has significantly improved operational efficiency by reducing GTM to Campaign Launch from 15 days to 30 minutes.

Integrating Rose Pharmacy in Go Rewards

DAVI expanded its member engagement with the integration of Rose Pharmacy in its loyalty program, providing more channels for engagement for our members, especially in the south.

Evolving For The Future

DAVI is committed to grow the Go Rewards member base further into 2022 - with additional formats in retail, airline, and other ecosystem merchants. Efforts to establish best-in-class data infrastructure with best practice data processes and management continue as DAVI aims for the highest data maturity level. The year 2022 will see a robust data hub, capabilities and tools for AI and ML functionalities, and best experiences in Go Rewards.



Ecosystem-Driven Product and Service Innovations

DAVI shifted to a PAY FORWARD approach to value creation and growth hacking with great focus on the Gokongwei Group. Advanced analytics will be heavily utilized to drive sales and members' growth. DAVI will also deploy agile methodology for the rest of its operations in 2022, agile collaboration being a key success factor in value creation, digital transformation, and innovation.

Building Value for the Customer and the Gokongwei Group

Agile Collaborations

Shared goals in driving growth and consistent test and learn iterations.

Data Enrichment

Going deeper into data analysis and data science applications to identify new initiatives.



Customer Engagement

Personalized and effective campaigns and officers to drive customer relationship and lifetime value.

Maximizing Solutions

More effective solutions for seamless implementation and cost effectiveness.

More Avenues for Earning Loyalty Points

DAVI will leverage on the uniqueness of its integrated rewards platform and re-introduce a special flight component for its loyalty program, Go Rewards, in 2022. Members will be provided with more and better ways to engage with Cebu Pacific by providing a "SimpliFlying" experience. Engagement with the Robinsons Retail Group will continue to expand with strategies to grow the pharmacy and convenience store formats. Go Rewards will also support more financial products with key partners that will let our members have more options in handling their payment needs and for earning loyalty points.





DHL Summit Solutions, Inc.

Visit Website

"In the last year, the DHL Summit Solutions, Inc. (DSSI) team has delivered exceptional results while managing changing circumstances and challenges brought about by the pandemic. Looking at our strong operational performance with key customers such as Universal Robina Corporation and Robinsons Supermarket, we are well positioned to strengthen transport operations for other businesses within the JG Summit Group, Robinsons Retail Holdings and beyond in 2022. Our industry-leading technologies and commitment to digitalization will continue to offer our customers unrivaled end-to-end visibility and control over their supply chain."

Ma. Abigail "Abie" Parazo
Country Managing Director

2021 Developments

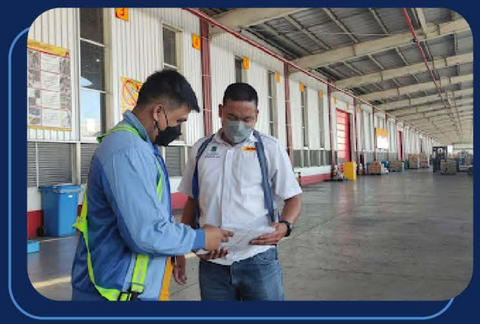


Expanded Partnerships to Support the Transport Needs of URC

Despite Covid-19 challenges, DSSI has successfully onboarded the control tower operations for Universal Robina Corporation (URC). By the end Q1 2021, DSSI has been delivering finished goods to URC plants and their customers throughout Luzon.

Since then, DSSI has continued to stabilize the business and introduce continuous improvements by leveraging its Connected Control Tower technology to improve URC's service level in 2021.

URC expanded this positive partnership by awarding DSSI with the trucking requirements for several other plants last August, namely the planning and deployment for raw and packaging materials, as well as bagged flour.



Satisfying Robinsons Supermarket Sites' Transportation Requirements

The Robinsons Supermarket Sucat and Pampanga Distribution Centers' transport operations have been successfully transitioned to DSSI in May and October 2021 respectively. The Robinsons Supermarket team now enjoys consistent and outstanding transport service performance, and has access to leading technology from the DSSI Connected Control Tower, such as improved visibility with milestone notification and ETA forecast.

This end-to-end visibility provides all our customers with accurate information on their delivery status, enabling them to make better informed decisions on their supply chain to maximize their customer service levels.



Evolving For The Future

DSSI is poised to onboard other customers within the JG Summit Group and Robinsons Retail Holdings in 2022, with Ministop operations set for Q2 and South Star Drug in the second half of the year.

In the next five years, DSSI will continue to increase its presence and credibility in the Philippine transportation landscape. Leveraging its Connected Control Tower capabilities, DSSI will increase its service offerings from Luzon transportation to include inter-island containerized movement, partnering with major shipping lines.

The DSSI organization will also expand with a team focused on business development and solution design. The expanded internal capabilities will enable DSSI to take on additional external customers from the consumer, retail, life science, and chemical sectors.

Core Investments

Manila Electric Company



Php 6.7B
JGS' share in net income
46% growth vs last year

Php 4.3B
Dividends paid to JGS

29.6%
Equity Stake

Manila Electric Company (Meralco) is the largest private sector electric distribution utility company in the Philippines, serving 7 million customers in 36 cities and 75 municipalities. The company has a franchise area of over 9,685km2, equivalent to 3% of the total land area of the Philippines, yet it accounts for 55% of the country's electricity output. Meralco celebrated 118 years of service in 2021.

Singapore Land Group Limited



Php 2.7B
JGS' share in net income
8% growth vs last year

Php 0.7B
Dividends paid to JGS

37.0%
Equity Stake

Singapore Land Group Limited (SingLand) is a premier Singapore-based real estate company listed since 1971. The company boasts a diverse portfolio of real estate including commercial, office, residential and retail properties, and hotels. The company has a large footprint in Singapore and key overseas markets, with its prime commercial assets in Singapore spanning 2.5 million square feet of office space and 1 million square feet of retail space.

PLDT, Inc.



Php 2.0B
Dividends paid to JGS
6% growth vs last year

11.3%
Equity Stake

PLDT, Inc. (PLDT) is the Philippines' largest fully integrated telecommunications company, offering a wide range of telecommunications and digital services across the Philippines' most extensive fiber optic backbone, as well as fixed line as cellular networks. PLDT currently has one of the largest market capitalizations among Philippine listed companies.

How to Win



Leadership and People Development

When it comes to leadership, JG Summit aims to create the ideal conditions for better employee engagement and optimum performance.



JGS Executive Development Program

The program offered best-in-class learning partners, timely topics, and expertise aligned with both leadership competencies and digital fluency needs. Larger groups of leaders (80+ from JGS) took part in select modules, prioritizing programs in their areas of interest that were fitting to their needs, thereby making better use of their valuable executive time.

Module 01

Explores the leadership competency framework, with coaching and developing talent as key pillars.

Module 02

Tackles leaders' self-awareness, capacity, and leadership effectiveness in pursuing unprecedented opportunities and unchartered business models. It delves deeply on advanced digital strategy using AI, analytics, and mobile or cloud to create business value.

Module 03

Focuses on understanding how enterprise agility and digital business models work in creating a compelling value proposition for customers.

Module 04

Addresses challenges by unlocking growth opportunities and preparing our organization to succeed in the future.

Leadership Conversations

We invited leaders across the group to talk about JGS' core values of Entrepreneurial Mindset, Integrity, and Stewardship and how the behavioral dimensions are practiced in the context of JG Summit.



Better Conversations Everyday

We conducted 6 batches of Better Conversations Everyday for CCU, resulting in 105 graduates with follow through sessions from July – November 2021. Our design is simple: learn a core skill, practice it with a small group of people, give and receive feedback to lock-in the learning, and see the results in real time as you make progress on real leadership challenges.



7,848 Hours
Total Learning via Linkedin Learning

80% Employees
Who Accessed LinkedIn Learning in 2021

802 Active Learners
Out of 1,005 Activated Seats

16,000+ Courses, Content, and Live Sessions
Available via LinkedIn, ready to upload to LIL from other LMS providers such as Harvard Spark and Ude

LinkedIn Learning Programs

We moved on a common thread by bringing learning where our people are and giving them flexible choices. The shift to digital has been instrumental as it reinforces our resolve to redefine learning for our talents and, with our continued subscription into the platform, it increased levels of productivity while on a hybrid work-set up.

Universal Robina

Shifted to a digital learning platform called “URLearning,” providing more accessible learning through agile and innovative channels.

Developed the next generation of leaders through leadership capability-building programs anchored on core values and leadership competencies.

Built Agile Academy across the organization by building knowledge and awareness of agile practices and ways of working through continuous flow of relevant leadership & development programs for all agile roles.

ROBINSONS LAND CORPORATION

Rolled out a Leadership Development Program for RLC Leaders and high-potential talents.

Introduced Agile in Robinsons Malls by appointing Agile champions.

Maximized the use of digital platforms to drive employee engagement, personnel development, productivity, and commitment.

Continued to rebuild and establish an excellent talent management program in preparation for progressive re-openings and expansion in the Robinsons Hotel and Resorts Division.

cebu pacific

Developed a holistic people framework called “Our People Deal” to redefine leadership and people development in the new normal.

Ensured Resilient & Sustainable Operations to Create Shared Value to Stakeholders by leveling up operations to address growth issues and potential disruptors, while ensuring sustainable practices.

Built an organization that is Digital to the Core.

Promoted health and safety support for employees and dependents.

+46 eNPS*

In the year 2021

*employee Net Promoter Score



JG SUMMIT OLEFINS CORPORATION

Continued to “Adjust, Adapt, Affirm” the new ways of working.
Under this paradigm, critical initiatives undertaken were the following:



Wall-to-wall roll-out of Refreshed Values

- **Entrepreneurial Mindset**
- **Integrity**
- **Stewardship**



Heightened Employee Wellbeing Series

- **Mental Health**
- **Resilience**
- **Mindfulness**
- **Pause**

Continued its “Accelerate Leadership Development,” a program for emerging leaders with identified managers joining the leadership journey of 18 months.

Rolled out the “Better Conversations Everyday” Program for people managers, which aims to improve manager-employee conversations and serves as an impetus for enriched coaching.

ROBINSONSBANK
A Commercial Bank

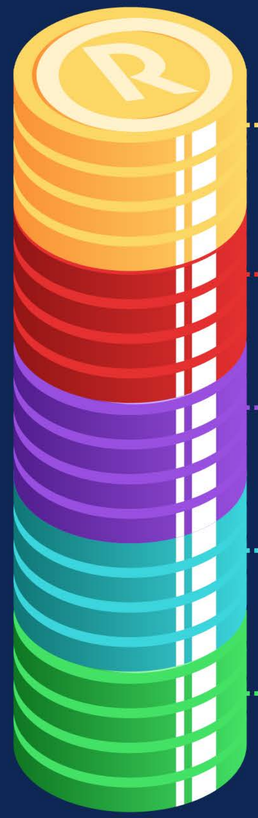
Created the Digital Banking Segment to leverage on technology, drive innovation and customer-centricity, and strengthen the RBank brand.

Underwent reorganization across the Bank for efficient delivery of support and services.

Continuously assessed and built capabilities to future proof RBankers, with a total of 213 programs and 29,412 trained RBankers with 72,718 training hours in 2021, up from 25,208 in 2020.

Had a total of 54 ODP (Officers Development Program) and 29 CXF Champions in 2021, in terms of Employee Engagement.

Generated 140 new ideas via RBank's Agile 101 program, with 100% of RBankers having attended the Agile 101 workshop.



213 Programs
To future-proof RBankers

29,412 People
As trained RBankers

72,718 Hours
Of training in 2021, up from 25,208 hours in 2020

54 ODP, 29 CXF Champions
Trained in Employee Engagement in 2021

140 New Ideas
Generated by the Agile 101 program, which boasted 100% attendance from RBankers

LIPAD

Luzon International Premier Airport Development Corporation

Seamlessly accustomed its agile workforce to new and additional functions necessary for continued airport operations during the pandemic.

JGDEV

Continued to sharpen its approach to screening, analysis, and valuation of high-growth investment opportunities in growing and developing industries.

Expanded the current team in order to accelerate growth, which will allow JGDEV to increase its focus on deal sourcing and portfolio management.

DAVI

Continued to strive toward a compelling Employee Value Proposition, crediting success to its talent base of highly skilled and capable individuals and aiming to accelerate DAVI's ability to build and sustain a High Talent Density - High Performance Culture well into the future.

Beginning the journey toward 2022 with the aim of showcasing the impact of high performing teams to business results. This begins with onboarding talents who are great at building relationships, connecting individuals and moving them towards a shared goal. Meanwhile, DAVI's existing talent base will undergo learning activities designed to develop skills in building high performance culture including productivity and digital transformation tools.

DHL in partnership with JG SUMMIT HOLDINGS, INC.

Conducted its first Employee Opinion Survey and garnered a high 83% engagement rate, not to mention a 100% response rate within the first 10 days of the survey run.



83% Engagement Rate

100% Response Rate

within the first 10 days of the survey run

Ensured every employee took part in certified programs such as the Certified Supply Chain Specialist Foundation.

Integrated a performance hub where employees can monitor their personal and career goals, achievements, as well as keep track of their work performance through MyTalentWorld, an online portal for training and learning modules. This year, the group added the SAFE BASICS training module aimed at ensuring security awareness among employees.

Digital Transformation and Customer Centricity

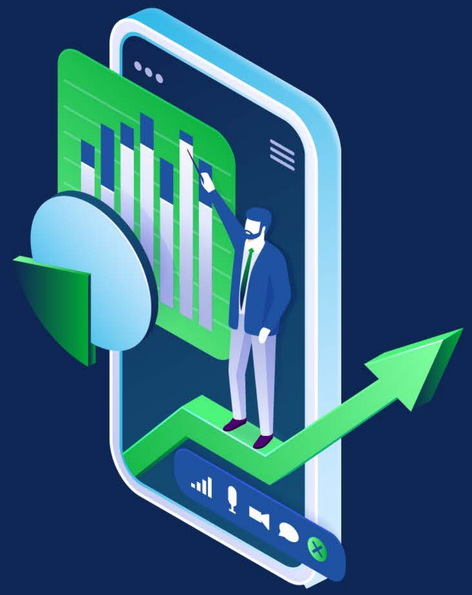
JG Summit harnessed new technologies and ways of working to maximize core growth, and enhance both customer experience and employee experience. These new ways of working tapped into the power of agile project management, data drivenness, and human-centered design.



Digital Transformation Office Initiatives

We generated business value from digitally-enabled projects and operational processes of corporate center units.

- Project Judith, the cross-functional task force formed by JGS Corporate Procurement in 2019 to solve payment-on-time issues, is reaping the impact of initiatives driven by design thinking and being agile.
  - These new ways of working promoted transparency and cross-functional collaboration in the URC plants, and improved URC plants' ratings on business and customer metrics.
- The JGS Digital Transformation Office (DTO) supported JGS Corporate Human Resources in the operationalization of data and predictive models to understand employee lifecycle and deliver better employee experience.
  - JGS DTO's support to the supplier experience and employee experience initiatives of the conglomerate trained both project teams that technology is not the sole lever for digital transformation, and that people and process transformation are equally important.





We collaborated with strategic business units to address major pain points and generate business value.

- The JGS DTO worked with Robinsons Bank in establishing an experimentation process in order to grow its RBank Digital (mobile banking app) user base. The experiments involved constantly looking at data and getting insights, designing tests to validate experiments, and analyzing the results in an iterative cycle.
  - These led to an increase in the app's monthly active users, installs, and successful registrations.
- Operational dashboards for Universal Robina Corporation (URC) provided a single source of truth to aid in decision making.
  - There was parallel culture building as JGS DTO resources were embedded in these strategic business units' project teams. This resulted in data-driven design decisions and fast, frequent delivery of value to customers.

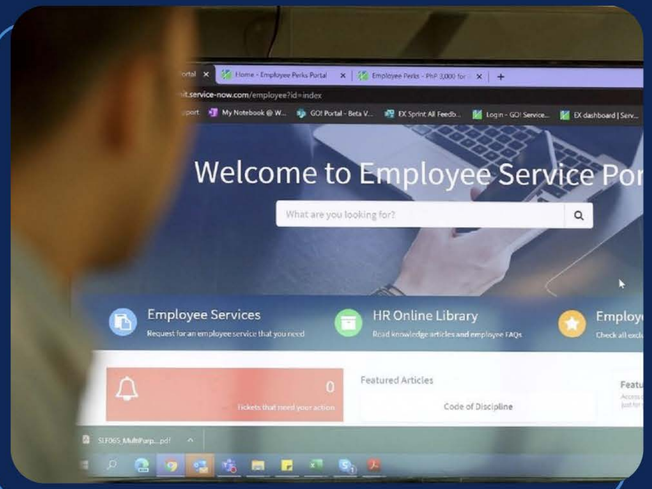
We developed digital fluency and competency in the conglomerate.

- JGS DTO's formal curriculum allowed the conglomerate's digital practitioners to be trained on specific skills, while informal learning sessions exposed non-practitioners to general industry trends.
- JGS DTO led Unbox Extra: the Gokongwei Group Innovation Festival. More than 5,000 employees and partners across the Gokongwei Group participated in the day-long virtual event. The event featured 30 speakers from 4 continents representing start-ups, corporates, consultants, the academe, and the Gokongwei Group itself.
- JGS DTO supported JGS Corporate Human Resources in the design and delivery of targeted and bespoke individual learning journeys for the conglomerate's Executive Development Program. The program focused on leadership competencies and digital awareness to constantly retool and future-proof the organization.
  - To measure outcome and impact attributable to the learning initiatives, JGS DTO closely partnered with strategic business units to measure learners' sustained behavior change and improvement of business results.

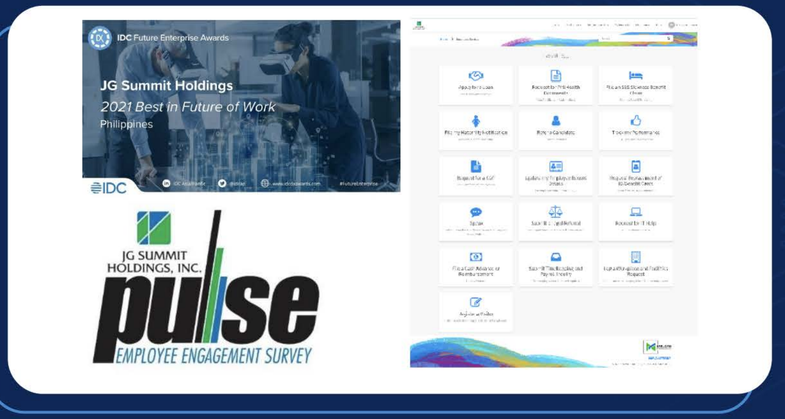


Technology Adoption

- Completed the migration to a full Hybrid Cloud setup of all JG Summit Infrastructure and Network solutions. This was done in partnership with Infosys, Microsoft Azure and PLDT Vitro.
- Fully adopted “Service Now Workflow” systems to enhance Employee Experience.
- Achieved a seamless work-from-home setup through the use of Microsoft 0365 Productivity and Collaboration tools and Security Systems.
- Rolled out a UI Path Robotics Process Automation solution across Aspen Shared Services and RRHI.
- Used the Mulesoft Application Programming Interface (API) to drive a more effective and efficient integration for internal and external customers.

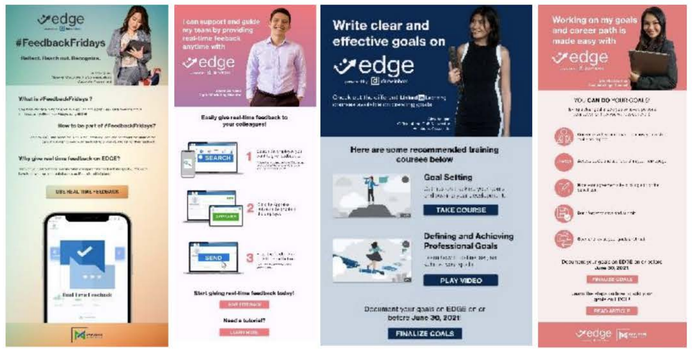


Employee Experience Initiatives



JG Summit recognized as the Best in Future of Work

- On October 7, 2021, JG Summit was recognized during the IDC ASEAN DX (Digital Transformation) Summit. The IDC Future Enterprise Awards are presented by International Data Corporation, a global market intelligence and advisory services provider.
- Employee Listening was supercharged via online means. Using Qualtrics, we have digitized how we pulse our employees and analyze quickly to turn insight to action, addressing service requests or information needs of our workforce. We also have the capability of benchmarking our results against global, country and industry standards. In our annual Employee Engagement Survey, the Group got an Employee Engagement Index of 81%, faring higher than the global average.



Equipping our Employees in their Growth and Development powered by Digital Tools

- We launched an online platform called “Employee Development, Growth, and Engagement” or “EDGE” powered by Darwinbox. This provides more streamlined experiences in Recruitment, Performance Management, and Career Development for our employees, and makes it all available at their fingertips.
- This is also pivotal in making our candidate experience be more seamless and hassle-free via our Recruitment process, and makes the onboarding process easier and fulfilling for new hires.

Virtual Communication



Online Socialization



Recognition & Encouragement



Embraced Remote Ways of Working to sustain our People Programs

- We adapted to remain connected with each other through localized and group-wide initiatives on Leadership Communication, Online Socialization, and Recognition.

COVID PROTECT

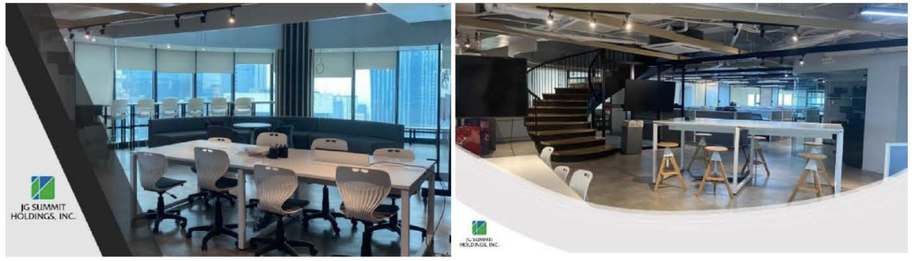
GOKONGWEI GROUP VACCINATION PROGRAM

COVID Protect – Gokongwei Group Vaccination Program

- Health & well-being remains a priority for us. We provided employees with a Telemedicine service called Telehealth at the Gokongwei Group. This program lets employees easily contact medical professionals for COVID and non-COVID related illnesses for them to get proper medical advice and e-prescriptions. In 2021, there were a total of 10,966 consultations by our employees.
- We also provided our employees and their dependents access to vaccines through “COVID Protect – Gokongwei Group Vaccination Program.” In 2021, we achieved 95% vaccination rate, both for our organic employees and third-party workers.
- We also established 57 partner hospitals for our employees to have a direct link for special access on hospital admissions in the event that hospitalization due to COVID is necessary

Improved Work Spaces to support Collaboration

- We continued to improve our office workspaces to foster multi-functional collaboration, sustain employee productivity, and encourage agile and design-oriented thinking.



Digitally enabled distributors via tools that URC has provided to help them grow their customer base and manage their business:



Distributor Management System
for inventory management



Sales Force Automation
for order management



Social Commerce Chatbot
where the distributor customers can order



Facebook Federated Pages
where URC helps manage communications for distributors

Enabled analytics via the Command Center dashboards and embarking on pilot projects for the Industrial Internet of Things.

Redesigned workplace for a hybrid model of working and investing in improving the network facilities of plants and offices.

ROBINSONS LAND CORPORATION

Launched innovative digital transformation initiatives across divisions such as:



Mall Dash

A virtual mall that allows customers to order online from stores within a specific Robinsons Mall.



Partners' Portal

A web-based portal that enables tenant-partners to view their billing statements, make inquiries or requests.



Virtual Directory

A digital directory that provides tenant contact details, updated restaurant menus, latest promotions, new ways to shop, etc.



Online Portals

A digital platform for RLC Residences to improve interaction with external clients and promote convenience.



Improved Websites

Notable improvements to Summit & GO Hotels websites for a better user experience.



F&B Online Selling

Several online selling drives for accessible buying via popular online platforms.

- Built a data analytics ecosystem that includes all mall - customer touchpoints (web, social media, WIFI, security cameras, etc.) to extract richer shopper insights and improve delivery of customer experiences.
- Continued to promote contactless or cashless payment within RLC's malls.
- Implemented virtual turnovers of housing units where punchlisting and tours were conducted via video calls.
- Launched enhanced health and safety protocols in office buildings.
- Aims to populate Sierra Valley with interim commercial locators to attract and familiarize customers to the new township.



- Launched its Omni-channel experience (Omni-X) enabling a more seamless journey through enhanced platforms for digital booking, self-service experience processes, cashless payments options.
- Implemented contactless flight guidelines which include an overall digital boarding experience via online check-in, boarding pass scanning, and self-bag tagging.
- Expanded the capabilities of its social media chatbot, Charlie, who moved CEB to zero call center operations here in the Philippines.
- Building an Agility Platform that will enable CEB to integrate all its digital assets using an agile process that will drive reusability and efficiency.
- Optimizing its Loyalty Program with migration of GetGo Rewards to GoRewards.
- Improving its ancillary conversions through Ancillary Pricing Optimization, Re-packaged Seats and Value Added Services (Priority Boarding, Auto Check-in), and introducing Non-Flight Ancillary Partners (Hotels, Tours, Activities, Transfers, Test Options).
- Offering relevant and innovative seat sale instruments (Super Pass, App-only sale).

JG SUMMIT OLEFINS CORPORATION

Focused on driving business growth and enabling continuous improvement through best-in-class digital systems and solutions supporting four key workstreams:

Maintenance and Operational Reliability

Manufacturing Efficiency and Process Controls

Business Process Improvements

Robust Online Systems and Infrastructure

- For the polymers business, a Diagnostic Business Model was adopted in 2021 towards deepening customers' trust and confidence in our products and business, through which the customer and the Sales and Market Development teams work together to achieve joint objectives and co-create value in the use of our products. This business model is adopted especially for the highly differentiated EVALENE® offerings and potential offerings wherein significant value is created through changes in formulations and structures.

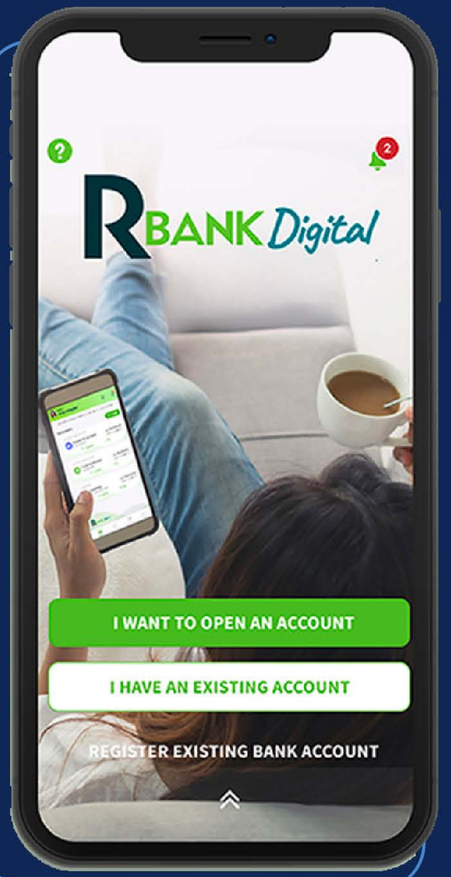


JGSOC's solutions are moving toward Higher Eco-Efficiency

- **Designing for circular economy**
- **Reduced material and/or energy per unit**
- **Incorporation of post-industrial recyclates and/or post-consumer recyclates**
- **Increased functional value per unit**
- **Reduced defect rates**
- **Longer product life**

- Introduced URC Sugar Planters Program which is a personalized debit card for URC's suppliers which serves as their ID and collection account.
- Acquired 40% of UNICON Insurance Brokers Corporation's outstanding stocks. This strategic partnership is designed to complete the Bank's suite of insurance products and services offered to valued clients. RBank will enhance digital play in insurance products to enable the customers to make purchases online.
- Launched RBank RRemit in the Bank's digital app, RDX. RBank RRemit allows RDX users to send remittance transactions online for payout at partner remittance agencies, including Cebuana Lhuillier. As of end-2021, the Bank processed over 1,400 RRemit transactions.
- Introduced InstaBalé, an innovative financial product that allows eligible employees to make cash advances on their upcoming salary credits via RDX. By end-2021, this product had more than 120,000 transactions reaching more than PHP420.0 million in total availments.
- Implemented the use of digital CIAR or Customer Information Authorization Record for account opening of both Corporate and Retail accounts. The digital forms are available for download on the RBank website for the convenience of the customers. This initiative resulted in savings on costs, reduced inventory space of pre-printed supplies in the branches, and improved customer experience.
- Launched Supply Chain Financing which aims to provide immediate funds to the supplier by saying goodbye to payment terms and getting paid ahead through an approved invoice.
- Opened its first Regional Business Banking Center (RBBC) in Cebu last November. Considered as a "showcase branch" or "one-stop shop" for RBank's diversified products and services, the RBBC aims to make banking solutions more accessible to the public.

RBank Digital App's New Products, Services, and Features In 2021



- QR interoperability for InstaPay outgoing and incoming through QR (Generator for P2P transfers, QR Reader for P2M transactions)
- RRemit (Remittance to Cebuana Lhuillier)
- RRewards (Robinsons Rewards Redemption)
- InstaBalé (Payroll Loans)
- Account opening in RBank Digital, a capability for existing customers to open a deposit account in RDX without having to go to the branch or submit documentation
- e-Gov, to make payments to government merchants
- Fund transfer via email or mobile number
- Mobile Security Token, an additional security layer (6-digit number) for sensitive transactions
- Credit card only customers can now enroll in RBank Digital



- Strengthened cybersecurity and communications.
- Improved business processes by embracing new contactless technologies.
- Updated Standard Operating Procedures to conform with new normal trends, and leveraging digitalization to improve processes and ease of doing business.
- Adopted contactless and seamless airport processes for customers.
- Increased online presence and engagement to ensure customer communication whether through direct messaging or social media publications.