

COVER SHEET

C S 2 0 0 7 1 1 7 9 2
S.E.C. Registration Number

G T C A P I T A L H O L D I N G S , I N C .
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(Company's Full Name)

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T I O N A L A Y A L A A V E N U E C O R N E R H . V
D E L A C O S T A S T R E E T M A K A T I C I T Y

(Business Address: No. Street City / Town Province)

Atty. Joselito V. Banaag
Contact Person

8 3 6 - 4 5 - 0 0
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC Form 17-C
Form Type

Second Monday of May
Regular Meeting

Certificate of Permit to Offer Securities for Sale (Order #092)
Secondary License type, if applicable

M S R D
Dept. Requiring this Doc.

Amended Articles Number/Section

70
Total No. of Stockholders

Total amount of Borrowings
Domestic Foreign

To be Accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

Remarks = Pls. use black ink for scanning purposes.

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. May 13, 2015
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200711792** 3. BIR Tax Identification No. **006-806-867**
4. GT Capital Holdings, Inc.
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. 43/F GT Tower International, 6813 Ayala Avenue corner H.V. Dela Costa Street, Makati City
Postal Code: **1227**
Address of principal office:
8. (632) 836-4500
Issuer's telephone number, including area code
9. N/A
Former name or former address, if changed since last report
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 Shares

174,300,000

11. Indicate the item numbers reported herein:

Item 9. Other Events

Please see attached press release: "GT Capital First Quarter 2015 Net Income Up 61% to Php2.8 Billion."

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GT Capital Holdings, Inc.

Issuer



Joselito V. Bandag

First Vice President and Head,
Legal and Compliance Division

Date: **May 13, 2015**



Media Release

For further information please contact
Investor Relations +632.836.4500

GT Capital First Quarter 2015 Net Income Up 61% to Php2.8 Billion

(13 May 2015. Makati City, Philippines.) **GT Capital Holdings, Inc.** (GT Capital / stock symbol: GTCAP) achieved a 61% year-on-year increase in its January to March 2015 consolidated net income of Php2.8 billion from Php1.7 billion in 2014. The company's first quarter 2015 consolidated revenues grew 15% to Php35.8 billion from Php31.1 billion during the same period last year. Sustained strong vehicle sales of Toyota Motor Philippines Corporation (TMP), as well as higher net income contributions from associates continued to be the revenue drivers of GT Capital.

"GT Capital started 2015 by our component companies meeting expectations, with the high first quarter growth numbers attributed in part to a low base from the previous year. For the remaining months of 2015, we believe that key sector developments, such as higher per capita income and the trickling down of growth resulting in the advent of progressive next wave cities, as well as the multiplier effects of next year's national elections, will benefit GT Capital's lines of business," GT Capital Chairman Francisco C. Sebastian said.

Metropolitan Bank & Trust Company's (Metrobank) core income grew over 50% with an unaudited consolidated net income of Php5.1 billion in the first quarter of 2015. The Bank attributes its performance to strong volume growth, increased contributions from fee-based income, and trading-related activities, as well as better cost management. Net interest income increased to Php11.7 billion on the back of double-digit year-on-year growth in volumes. Deposits increased 18%, to bring the Bank's total deposit base to Php1.2 trillion. Loans and receivables were up 19% to Php743.8 billion, surpassing the industry's 13.7% reported loan growth.

TMP's consolidated revenues increased 11% to Php26.2 billion in the first quarter of 2015 from Php23.6 billion during the same period last year. The company's consolidated net income increased 73% to Php2.4 billion during the first three months of this year from Php1.4 billion in 2014. The most dominant car company in the Philippines sold on a retail basis 27,816 vehicles from January to March 2015, representing a growth of 22%, year-on-year. TMP's overall retail market share for the period remained steady at 39.2%. **Global Business Power Corporation (GBPC)** reported net fees of Php3.9 billion for the first quarter of 2015 as compared to Php4.0 billion last year. GBPC's net income for the first quarter of this year grew 21% to Php272.3 million from Php224.9 million during the same period in 2014.



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Federal Land, Inc.'s (Federal Land) first quarter 2015 reservation sales grew 32% to Php4.3 billion from Php3.2 billion last year. Real estate sales reached Php1.5 billion. Rental income increased 11% to Php195.5 million from Php176.8 million. The property developer's total revenues for the period amounted to Php2.1 billion as compared to Php2.3 billion last year. Net income was at Php323.2 million from Php429.2 million in 2013. Last April, Federal Land entered into a joint venture agreement with Alveo Land Corp., a fully owned subsidiary of Ayala Land, Inc., for the development of a 45-hectare property along Laguna Boulevard in Biñan, Laguna. Federal Land currently has ongoing master planned property development projects in key Metro Manila locations.

"Federal Land's efforts exerted in master planning our Veritown Fort and Metropolitan Park-Bay Area projects are starting to take shape and will soon come into fruition. The Grand Hyatt complex together with the Park West residential towers are simultaneously moving at the Bonifacio Global City, while the Bluebay Walk retail arcade, as well as BPO and residential buildings, are on full blast over at the Pasay City complex," Federal Land president Alfred V. Ty said.

AXA Philippines total sales in annualized premium equivalent from January to March this year reached Php1.1 billion from Php829.0 million in 2014, for a notable 36% growth, reflecting the stronger demand for investment linked insurance products, as well as the 21% increase in the company's salesforce. Total premium revenues amounted to Php5.6 billion, achieving a substantial 62% rise from Php3.5 billion last year. AXA Philippines' net income improved 52% year-on-year to Php366 million, reflecting the corresponding growth in net gain from operations due to the higher revenues. **Charter Ping An Insurance Corporation (Charter Ping An)** reported gross premiums written of Php828.9 million in the first quarter of 2015, slightly down from Php840.9 million in 2014 on account of declining premium rates on property and motor businesses. The non-life insurance company's net income was at Php44.3 million versus Php55.0 million last year. This was mainly due to several medium-sized losses on the property line, which saw its overall loss ratio increase from 41% to 45% this year.



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Toyota Financial Services Philippines Corporation (TFS), 40% of which was acquired by GT Capital in August 2014, posted a 32% rise in gross interest income, from Php541.8 million in the first quarter of 2014 to Php716.6 million this year. Net income of TFS during the period was Php173.0 million from Php102.7 million in 2014, resulting in a 69% rise. **Toyota Manila Bay Corporation (TMBC)** and **Toyota Cubao, Inc. (TCI)** reported combined revenues of Php4.1 billion from January to March 2015, for an 11% increase from Php3.7 billion in 2014. The combined net income of the two Toyota dealerships reached Php25.1 million from Php37.6 million last year.

-End-

GT Capital is a listed major Philippine conglomerate with interests in market-leading businesses across banking; automotive assembly, importation, dealership, and financing; power generation; property development; and life- and non-life insurance. Its component companies comprise **Metropolitan Bank & Trust Company (Metrobank)**, **Toyota Motor Philippines Corporation (TMP)**, **Toyota Manila Bay Corporation (TMBC)**, **Toyota Cubao, Inc. (TCI)**, **Toyota Financial Services Philippines Corporation (TFS)**, **Global Business Power Corporation (GBPC)**, **Federal Land, Inc. (Federal Land)**, **Philippine AXA Life Insurance Corporation (AXA Philippines)**, and **Charter Ping An Insurance Corporation (Charter Ping An)**.