



GT CAPITAL
HOLDINGS, INCORPORATED

March 20, 2013

THE PHILIPPINE STOCK EXCHANGE, INC.
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department


Mr. Norberto T. Moreno
Assistant Head, Disclosure Department

Subject: GT Capital Full Year 2012 Net Income Up 97% to Php6.5 Billion

Gentlemen:

Please see the attached press release regarding the full year 2012 net income of GT Capital Holdings, Inc.

Very truly yours,


JOSELITO V. BANAAG
Vice President and Head
Legal and Compliance Division

cc:

Ms. Ma. Concepcion M. Magdaraog
Head – Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.



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PRESS RELEASE

GT Capital Full Year 2012 Net Income Up 97% to Php6.5 Billion

(20 March 2013, Makati City, Philippines.) **GT Capital Holdings, Inc.** (GTCAP) reported today that its January to December 2012 consolidated net income reached Php6.5 billion, achieving a substantial 97% increase, year-on-year. The company's core net income, which excludes extraordinary items, increased by 63% to Php5.4 billion by year end 2012, from Php3.3 billion during the same period in 2011.

GTCAP is the primary vehicle for the holding and management of the Philippine businesses of the Ty family. The company has market-leading interests in banking, automotive manufacturing and distribution, power generation, property development, and life insurance through its component companies, namely **Metropolitan Bank & Trust Company** (Metrobank), **Toyota Motor Philippines Corporation** (TMP), **Global Business Power Corporation** (GBPC), **Federal Land, Inc.** (Fed Land), and **Philippine AXA Life Insurance Corporation** (AXA Philippines), respectively.

The company's consolidated revenues for full-year 2012 improved significantly by 189% to Php23.0 billion, from Php8.0 billion in 2011. The robust revenue increase resulted from the consolidation of GBPC in May of last year, higher net income contributions from its associates, and the non-recurring gains realized by Fed Land and GBPC during the year.

"GT Capital continues to be a direct beneficiary of the highly favorable macroeconomic environment. The encouraging full-year results delivered by our five component companies have been fueled by the sustained growth in domestic consumption, coupled with the strong business synergies created within the group," Arthur V. Ty, GTCAP Chairman said.

GTCAP's component companies sustained their notable performance for full year 2012, with **Metrobank** registering a 40% growth in its consolidated net income, which reached Php15.4 billion from Php11.0 billion in 2011. This resulted in a significant improvement in the bank's return on average equity to 13.4% from 11.2% in 2011. **TMP** grew its net income to Php3.0 billion from Php2.2 billion, for a 37% year-on-year increase. 2012 proved to be a banner year for TMP as it attained all time record-setting monthly sales levels, ending the year with an impressive 35.8% share of the automotive market. Excluding extraordinary items, **GBPC** improved its 2012 core net income by 64% to Php2.6 billion from Php1.6 billion during the previous year. The company continued to benefit from the full year operations of its two new power plants in Cebu and Panay and the increasing power requirements of the Visayan grid. **Fed Land** realized a consolidated net income of Php2.0 billion for full-year 2012, representing a 235% upswing from the Php0.6 billion



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attained in 2011. These results were complemented by reservation sales growth of 90% from Php7.8 billion in 2011 to Php14.9 billion for the same period in 2012.

“Federal Land launched 12 new projects last year, for a total of 31 on-going projects in key, highly strategic locations. Throughout the year, our product offerings received warm market reception, resulting in brisk and sustained reservation sales. This further encourages us to continue enhancing the lifestyle experience for our Federal Land customers,” Fed Land President and GTCAP Vice Chairman Alfred V. Ty explained.

From January to December 2012, **AXA Philippines** realized new business in Annualized Premium Equivalent of Php2.8 billion, posting a 26% increase as compared to Php2.2 billion in 2011. Total premium revenues for the period amounted to Php12.3 billion, registering a 23% year-on-year improvement. Net income for full year 2012 was at Php915 million.

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