



GT Capital Full-Year 2015 Net Income Up 32% to Php12.1 Billion

(22 March 2016. Makati City, Philippines.) **GT Capital Holdings, Inc.** (GT Capital / stock symbol: GTCAP) today reported a 32% growth in its full-year 2015 consolidated net income to Php12.1 billion from Php9.2 billion last year. The conglomerate's full-year 2015 consolidated revenues expanded 13% to Php159.2 billion from Php141.1 billion in 2014. Higher net income contributions from its key component companies, such as **Global Business Power Corporation (GBPC)**, **Toyota Motor Philippines Corporation (TMP)**, and **Philippine AXA Life Insurance Corporation (AXA Philippines)**, among others, led to GT Capital's noteworthy performance.

"GT Capital's full-year 2015 financial results are in line with expectations due to the strong contributions from most of our core businesses. The continued resilience of the domestic economy, coupled with still increasing opportunities in our key sectors underpinned our exceptional performance. We look forward to 2016 with optimism as we pursue our strategy of value creation through synergy, organic growth, and portfolio expansion," GT Capital Chairman Francisco C. Sebastian said.

Metropolitan Bank & Trust Company (Metrobank) reported a 20% increase in its core earnings, ending 2015 with a consolidated net income of Php18.6 billion. Total resources reached a new high of Php1.8 trillion.

During the year, the Bank grew its CASA by 18%, more than double the system deposit growth, and continued to provide the Bank with stable low-cost funding to fuel its sustained loan expansion. The Bank ended the year with total deposits of Php1.3 trillion. Metrobank capitalized on pockets of demand in the commercial and consumer space to expand net loans and receivables by 17% for a total loan portfolio of Php887.2 billion. Full-year net interest income was Php49.0 billion, which now comprises over 70% of total operating income, and strengthens the Bank's focus on key priority areas and more stable revenue generating segments. Metrobank's Basel III total capital adequacy ratio (CAR) remained well above the regulatory limit at 17.8%, with Common Equity Tier 1 (CET1) at 14.3%.



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For its overall performance, Metrobank was recognized as the Strongest Bank in the Philippines by The Asian Banker. Metrobank ranked No. 9 overall in Asia, making it the first time a Philippine bank reached the top ten category.

TMP's 2015 consolidated revenues increased by 9% to Php114.3 billion from Php104.9 billion in 2014. In 2015, the company's consolidated net income rose 41% to Php10.2 billion from Php7.2 billion during the previous year. The Philippines' most dominant automotive company attained retail sales of 125,027 vehicles in 2015, achieving an 18% year-on-year growth. TMP sustained its unparalleled market share of 39%. **Global Business Power Corporation's (GBPC)** net fees, generated from its current total capacity of 704 megawatts, reached Php18.4 billion during the period. The power company's net income increased 30% in 2015 to Php2.9 billion, from the previous year's Php2.3 billion.

Federal Land's 2015 revenues grew to Php10.3 billion from Php9.4 billion in the previous year, for an increase of 10%. Real estate sales during the period amounted to Php7.5 billion, expanding 8% from Php7.0 billion in 2014. The property developer reported a net income of Php1.6 billion for 2015, up 5% year-on-year.

In August 2015, GT Capital acquired an initial 22.68% ownership in **Property Company of Friends, Inc. (PCFI)**, with an option to increase its direct shareholding to 51%. PCFI focuses on the low cost, economic, retail, and business process outsourcing (BPO) segments of the property development sector. PCFI's total revenues from January to December 2015 reached Php7.0 billion, with net income amounting to Php2.1 billion. GT Capital started consolidating PCFI in September 2015.





“Federal Land ended 2015 with increased sales from ongoing residential projects in key strategic locations in Metro Manila. In addition, the company continues to develop master-planned communities that offer retail, commercial, and business process outsourcing (BPO) space. GT Capital’s recent acquisition of PCFI further expands the group’s range of products and market presence in the property development sector,” Federal Land Chairman Alfred V. Ty explained.

AXA Philippines’ total sales in annualized premium equivalent for 2015 reached Php4.8 billion, growing by 21% from 2014 through its total sales force that increased by 26%. Gross premiums amounted to Php22.9 billion, a 25% increase from Php18.4 billion during the previous year, moving the company’s market share to 12.1% from 11.6% of the life insurance industry’s total premiums. AXA Philippines’ net income rose 13% year-on-year to Php1.4 billion.

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

