



**GT CAPITAL**  
HOLDINGS INCORPORATED

# Media Release

For further information, please contact  
Investor Relations +632.836.4500

## GT Capital Full-Year 2016 Net Income Rises 21% to Php14.6 Billion

(31 March 2017. Makati City, Philippines.) **GT Capital Holdings, Inc.** (GT Capital / stock symbol: GTCAP) disclosed today a 21% growth in its full-year 2016 consolidated net income to Php14.6 billion from Php12.1 billion in the previous year. The company's consolidated revenues increased 44% to Php202.1 billion from Php139.9 billion in 2015. Continued robust auto sales from **Toyota Motor Philippines Corporation (TMP)** and **Toyota Manila Bay Corporation (TMBC)**, as well as higher contributions from net income of associates, and gains from the sale of Global Business Power Corporation (Global Power) all contributed to GT Capital's full-year performance.

"The year 2016 was very busy for us. We diversified our investment portfolio, shifting from power generation to infrastructure and utilities with our strategic investment into Metro Pacific. We consolidated our life and non-life insurance businesses in order to achieve scale and synergy. We invested in the affordable housing sector, boosting our landbank with over 1,600 hectares of prime property for future development," GT Capital President Carmelo Maria Luza Bautista said.

**Metropolitan Bank & Trust Company (Metrobank)** reported a consolidated net income of Php18.1 billion in 2016. Net income in the fourth quarter alone was at Php5.5 billion, 3% higher than the comparative period in the previous year.

In 2016, Metrobank achieved all-time high levels in the Bank's 54-year history. Total resources peaked at Php1.9 trillion, total deposits reached Php1.4 trillion, and total loans hit Php1.1 trillion.





**GT CAPITAL**  
HOLDINGS INCORPORATED

# Media Release

For further information, please contact  
Investor Relations +632.836.4500

Throughout this growth cycle, Metrobank maintained its strong balance sheet profile in terms of liquidity, asset quality and capital adequacy. As a result of the superior metrics in these areas, as well as its ability to record long-term profitability from core businesses, *The Asian Banker* once again named Metrobank as the Strongest Bank in the Philippines for the second year in a row. Metrobank also reaped a range of awards spanning the fields of commercial banking, treasury and retail banking. Metrobank was named the Best Cash Management Provider for Mid-Cap clients by *Asiamoney*, the Best Securities House by the Philippine Dealing System (PDS Group) and cited for having the Best Auto Loan Product by *The Asian Banker*.

In terms of network reach, Metrobank ended the year with 959 branches and over 2,300 ATMs nationwide. More importantly, over 50% of the Group's branches are located outside Metro Manila, positioning Metrobank to take advantage of the high-growth areas of the country.

**Metro Pacific Investments Corporation (MPIC)** reported a 17% rise in consolidated core net income to Php12.1 billion for the year ended 31 December 2016 from Php10.3 billion in 2015 on the back of strong growth in all its operations.

Core net income was lifted by robust traffic growth on each of the roads held by Metro Pacific Tollways Corporation, an expanded power portfolio through increased investment in Beacon Electric Asset Holdings Inc. and Global Power, continuing growth in the Hospital Group, first full-year contribution from Light Rail Manila Corporation, and a profitable entry into the logistics sector.





**GT CAPITAL**  
HOLDINGS INCORPORATED

# Media Release

For further information, please contact  
Investor Relations +632.836.4500

**TMP's** consolidated revenues improved a significant 36% to Php155.8 billion in 2016 from Php114.3 billion in the previous year. The country's leading automotive company registered retail sales of 158,728 units in 2016, attaining a 27% improvement from 125,027 units in 2015. Strong sales from the Vios, Wigo, Hiace, Fortuner, Innova, Avanza, and Hilux models contributed to TMP's remarkable results. TMP maintains its dominance in the auto industry with an overall market share of 39%, reinforced by greater sales volumes arising from the all-new model launches of the Fortuner and Innova in March and April, respectively. Toyota's healthy sales performance earned it its 15th consecutive Triple Crown award as the Philippines' number one automotive company in passenger car, commercial vehicle, and overall sales. TMP's consolidated net income grew by 17% from Php10.2 billion in 2015 to Php11.9 billion in 2016.

With the increase in GT Capital's ownership of **Property Company of Friends, Inc. (Pro-Friends)** to 51% in June 2016, the conglomerate's property business today offers a complete range of products, from the affordable to the upper mid-end and luxury residential segments. GT Capital's property investments, **Federal Land, Inc. (Federal Land)** and Pro-Friends, reported a combined Php17.3 billion in consolidated revenues in 2016. Together, the two property developers reported a net income amounting to Php3.0 billion in 2016.

**Philippine AXA Life Insurance Corporation (AXA Philippines)** booked total life insurance premium income of Php21.6 billion in 2016. Total premium revenues, inclusive of Charter Ping An Insurance Corporation from April 2016 onwards, grew 10% from Php22.8 billion in 2015 to Php25.2 billion in 2016. AXA Philippines achieved a consolidated net income of Php1.1 billion for the period. Improvement in regular premium contributed to AXA Philippines' financial performance.





**GT CAPITAL**  
HOLDINGS INCORPORATED

# Media Release

For further information, please contact  
Investor Relations +632.836.4500

-- END --

**GT Capital** is a listed major Philippine conglomerate with interests in market-leading businesses across banking, automotive assembly, importation, dealership, and financing, property development, life and non-life insurance, and infrastructure. Its component companies comprise Metropolitan Bank & Trust Company (Metrobank), Toyota Motor Philippines Corporation (TMP), Toyota Manila Bay Corporation (TMBC), Toyota Financial Services Philippines Corporation (TFS), Federal Land, Inc. (Federal Land), Property Company of Friends, Inc. (Pro-Friends), Philippine AXA Life Insurance Corporation (AXA Philippines), and Metro Pacific Investments Corporation (MPIC).

