GT CAPITAL HOLDINGS INCORPORATED

Media Release

For further information, please contact Investor Relations at IR@gtcapital.com.ph

Building on Strong Foundations. Strengthening the Core.

GT Capital First Half 2026 Consolidated Net Income at Php16.41 Billion

(14 August 2026. Makati City, Philippines) – **GT Capital Holdings, Inc.** (GT Capital/GTCAP) reported today a consolidated net income of Php16.41 billion for January to June 2026, a decline of 11% from Php18.42 billion in the same period last year. GT Capital's first half results mirrored a general slowdown in economic activity, with Philippine gross domestic product (GDP) decelerating to 2.3% in the April-to-June period. The measured pace of growth reflected the impact of high inflation, dampened consumer confidence, and moderated government spending. The Group's operating companies showed resilience, supported by **Metropolitan Bank & Trust Co. (Metrobank)** which reported a steady net income of Php24.9 billion in the first half, and **Metro Pacific Investments Corporation (MPIC)** with a core net income of Php16.0 billion, up by 6% year-on-year. **Toyota Motor Philippines Corporation (TMP)**, meanwhile, posted a 15% contraction in revenues to Php115.4 billion as market conditions weighed on automotive demand.

"GT Capital's first half results reflect the impact of a slower macroeconomic environment. Nevertheless, we will approach the second half of the year with a continued focus on disciplined execution of our strategic priorities. This is supported by the stability of our investment portfolio and the strength of our balance sheet," GT Capital President Carmelo Maria Luza Bautista said.

In its recent credit report, JCR assigned GT Capital's Foreign Currency Long-term Issuer Rating of 'A-' with a Stable outlook, underscoring the Group's strong credit profile and the robust fundamentals of its diversified business portfolio.

Metropolitan Bank & Trust Co. (Metrobank) posted a net income of Php24.9 billion in the first half of 2026. The results reflect a business environment that remained challenging for the banking industry, with Metrobank's core businesses providing steady earnings through continued loan growth, stable margins, and modest fee income.

"The operating environment in the first half required us to stay disciplined and focused. Our results reflect the strength of Metrobank's core businesses, the continued trust of our clients, and our prudent approach to balancing growth and risk. We will continue to support our clients while pursuing sustainable," said Metrobank President Fabian Dee.

The Bank's net interest income increased by 12.8% to Php67.7 billion, with net interest margin staying stable at 3.7%. Gross loans expanded by 12.4% year-on-year. Corporate and commercial loans continued to grow, posting a 12.8% year-on-year increase to support investment spending and higher working capital needs of customers. Consumer loans likewise rose by 11.1% on the back of growth in credit cards and mortgage loans. While Metrobank's portfolio health remains solid with non-performing loans (NPL) ratio of 1.8% still below industry's 3.4%, the Bank raised provisions by 26.8% to keep NPL cover high at 133.3%. This should continue to provide sufficient buffer against potential pressures on asset quality due to weaker macro conditions. The Bank's capital position remains strong, well above minimum regulatory thresholds. Capital Adequacy Ratio (CAR) and Common Equity Tier 1 (CET1) ratio stood at 14.9% and 14.2%, respectively.

In the first half of 2026, **Toyota Motor Philippines Corporation (TMP)** recorded a net income of Php8.4 billion and generated revenues of Php115.4 billion. TMP's performance reflected the slowdown in automotive demand, driven by the sharp increase in global oil prices during the six-month period. Despite these headwinds, TMP closed the first half on a relatively positive note, posting a 3.2% month-on-month increase in sales in June, signaling early signs of market recovery.

TMP continued to take the lead in the Philippine automotive industry with a market share of 49.3%, based on CAMPI figures. Electrified vehicles accounted for 11.1% of TMP's total sales in the January-to-June 2026 period, representing a 23.3% year-on-year increase. This is reflective of TMP's efforts in strengthening and expanding its electrified vehicle line-up, in response to shifting consumer demand toward electrified mobility amid elevated fuel prices.

"While broader economic challenges weighed on automotive demand in the first half, TMP remained steadfast in advancing its multi-pathway approach to meet the evolving mobility needs of our customers. We share the industry's optimism that the market is on its path to recovery, supported by the encouraging sales results in June, putting us on track to reach our three-million cumulative vehicle sales target this year. As we look to the remainder of 2026, we remain committed to adapting to changing market conditions while continuing to provide Filipinos with practical, efficient, and sustainable mobility solutions," TMP President Masando Hashimoto said.

Federal Land, Inc. (Federal Land) continued to deliver on its commitment to timely project completion and turnover, completing 866 units and turning over 723 units in the first half of 2026, following 2,268 completed units and 1,146 units turned over in 2025. This sustained delivery momentum reflects the company's focus on fulfilling its commitments to homebuyers and steadily converting its residential pipeline into completed and delivered homes.

Federal Land's retail portfolio likewise continued to demonstrate positive momentum with growth in foot traffic observed with its flagship development MITSUKOSHI BGC. The property developer was named a Gold Winner for Real Estate Employer of the Year at the international Stevie Awards for Great Employers.

Meanwhile, **Federal Land NRE Global Inc. (FNG)** started turnover of lots for Yume at Riverpark while construction is underway on the sold-out first phase of Riverpark North Commercial Lots, with the second phase preparing for launch within the year.

AXA Philippines Life and General Insurance Corporation (AXA Philippines) recorded a 31% growth in gross premiums in the first half of 2026 to Php21.8 billion, reflecting successful execution of the company strategy built on an ambitious growth agenda and a diversified business mix across Retail and Group Life, Health and General Insurance.

Life performance was particularly strong, with annual premium equivalent (APE) increasing by 18% to Php2.9 billion and total Life premiums up 32% to Php19.6 billion, driven by good demand from Single Premium Unit Linked, Protection with Savings and Health products, as well as sustained momentum in Employee Benefits.

AXA Philippines' non-life business saw a 16% year-on-year growth in gross written premiums (GWP) to Php2.4 billion. Gross Earned Premium (GEP) increased 20% in the first six months of the year to Php2.2 billion. The growth was notably driven by the strategic partnership with Metrobank's motor loan program, new business with car dealers, and increased retention rates

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