

**GT Capital January to June 2025 Core Net Income  
Grows a Record 31% to Php18.11 Billion**

(13 August 2025. Makati City, Philippines) – **GT Capital Holdings, Inc.** (GT Capital/GTCAP) reported today a record 31% year-on-year increase in its January to June 2025 core net income, amounting to Php18.11 billion. The conglomerate's consolidated net income likewise grew by a record-level 34% to Php18.42 billion in the first half of this year, mainly attributed to the record performance of its key operating companies, specifically **Metropolitan Bank & Trust Company (Metrobank)** that attained a net income of Php24.8 billion in the first six months of 2025 and **Toyota Motor Philippines (TMP)**, which achieved a net income of Php12.5 billion during the same period. Moreover, GT Capital associate **Metro Pacific Investments Corporation (Metro Pacific)** also contributed to the holding company's robust performance as it realized a net income of Php17.0 billion in the first six months of this year.

"GT Capital delivered strong financial results in the first half of 2025, fuelled by record performance of our automotive and financial services businesses. These achievements lay a strong foundation for meeting our full-year objectives. We enter the second half with guarded confidence — aware of ongoing uncertainties in both domestic and global markets, yet encouraged by the strength and resilience of our core businesses. With this momentum and a sharp focus on execution, we are well-positioned to sustain our growth trajectory," GT Capital President Carmelo Maria Luza said.

**Metropolitan Bank & Trust Co. (Metrobank)** booked a net income of Php24.8 billion in the first half of 2025, supported by healthy loan growth, recovering margins, robust trading income, and improving cost efficiency. Pre-provision operating profit during the same period rose 16.3% year-on-year to Php39.1 billion.



"Our first half performance reflects the continuing strength of our core businesses. As we enter the second half of the year, we remain focused on building on our fundamentals and implementing prudent strategies, which will allow us to continue helping our clients grow further as well as achieve our medium-term goals," said Metrobank President Fabian S. Dee.

The Bank's net interest income reached Php60.0 billion in the first half of the year, supported by sustained growth across business segments and a sequential rebound in net interest margin. Gross loans grew by 13.2% year-on-year on healthy performance across portfolios. Non-interest income jumped 46.2% to Php17.6 billion driven by robust trading and foreign exchange gains and stable fee income. Meanwhile, operating costs grew at a moderate pace of 5.9%, lowering the Bank's cost to income ratio to 50.0%. Non-performing loans (NPL) ratio eased to 1.5% of total loans from 1.7% last year, with NPL cover remaining high at 153.9%. Total consolidated assets expanded by 6.0% to Php3.5 trillion, the second largest among private universal banks. Metrobank's balance sheet remains strong with 16.3% Capital Adequacy Ratio and 15.6% Common Equity Tier 1 ratio.

**Toyota Motor Philippines (TMP)** net income grew a record 66% to Php12.5 billion in the first half of 2025, while its consolidated revenues increased 19% to Php135.6 billion. The automotive and mobility company's performance in the January to June period is attributed to strong retail sales volume, healthy models mix, and favourable foreign exchange movement. TMP remains the country's leading automotive brand with a market share of 46.1%, as of June 30, 2025. TMP's retail sales volume reached 111,276 units, up 6.6% compared to the first half of 2024, outpacing total auto industry growth of 5.8%.

In the first half of the year, TMP continued to ramp up sales of its electrified vehicle models in pursuit of its multi-pathway approach to mobility. Combined electrified



vehicle sales of both Lexus and Toyota grew 42% in the first half, equivalent to a total of 9,116 units, higher than the 6,419 units sold in the same period in 2024.

"TMP's record performance in the first half of the year is reflective of the Filipinos' value-conscious choice – their continued trust and confidence in the quality, durability, and reliability of Toyota's products and services. Furthermore, we remain committed to our multi-pathway approach to carbon neutrality, emphasizing the need to provide our customers with diverse, accessible, and practical mobility options as we also support the country's sustainability goals. We will continue to maintain our guarded optimism in our outlook for the remainder of the year, against the backdrop of a dynamic global and local economic environment," TMP President Masando Hashimoto explained.

In the first half of 2025, GT Capital's wholly-owned property subsidiary **Federal Land, Inc. (Federal Land)** continued to leverage its strategic expansion of horizontal developments outside Metro Manila and renewed its focus on ready-for-occupancy properties across its key locations. The property company's reservation sales grew 15% year-on-year during the period driven by strong demand for its commercial lots, horizontal developments in Cavite and Laguna, and its ready-for-occupancy vertical residences in Bonifacio Global City and the Manila Bay area.

As of May 2025, **Federal Land NRE Global, Inc. (FNG)**, the property company's joint venture with Nomura Real Estate of Japan, reported a 100% sell-out of commercial lots at Riverpark North in General Trias, Cavite, as they sold parcels ranging from 1,000 to 2,600 square meters that could be developed into office, retail, and other mixed-use facilities. This reflects the strategic foresight of property investors, ahead of the Cavite-Laguna Expressway (CALAX) interchange completion. FNG also marked a recent significant milestone in the vertical space, with the soft opening of its first standalone showroom for its mixed-used development, The Observatory, located



along Pioneer Street in Mandaluyong City. FNG is likewise expected to complete the first UNIQLO logistics facility in the country by the first quarter of 2026.

**Metro Pacific Investments Corporation (MPIC)** sustained its strong growth momentum in the first half of 2025, reporting a 20% increase in consolidated core net income to Php15.0 billion, compared to Php12.5 billion for the same period in 2024.

Improved financial and operational performance across MPIC's portfolio drove an 18% increase in contribution from operations to Php17.5 billion, fueled by robust growth in Meralco's power generation business, the implementation of higher tariffs at Maynilad, and rising patient volumes across the Metro Pacific Hospitals network.

Among the Company's core businesses, Power continued to contribute the largest share at Php11.2 billion or 64% of net operating income (NOI). In comparison, Water and Toll Roads contributed Php3.8 billion and Php3.3 billion, respectively, representing 41% of NOI.

Reported net income surged 36% to Php17.0 billion from Php12.5 billion, driven by the gain from the sale of MPIC's oil storage company, Philippine Coastal Storage and Pipeline Corporation.

**AXA Philippines Life and General Insurance Corporation (AXA Philippines)** reported a 14% growth in gross premium in the January to June 2025 period to Php16.7 billion. In the life insurance segment, AXA Philippines' Annual Premium Equivalent (APE) increased by 18% year-on-year to Php2.5 billion, driven by higher Single Premium and Group Premium contributions.

In the first half, AXA Philippines ramped up its efforts to make insurance services more accessible to its customers with the launch of its first self-service kiosks through Emma DigiZone at the AXA Service Center in Makati. AXA Philippines continues to be one of the largest insurance companies in the country, offering financial security to



more than one million individuals through its group, life, and general insurance products.

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For questions and other concerns, please contact GT Capital's Investor Relations Department at [IR@gtcapital.com.ph](mailto:IR@gtcapital.com.ph).

GT Capital is a major listed Philippine conglomerate with interests in market-leading businesses across banking, automotive assembly, importation, dealership, and financing, property development, life and general insurance, and infrastructure. Its core operating companies are Metropolitan Bank & Trust Company, Toyota Motor Philippines Corporation, Federal Land, Inc., AXA Philippines Life and General Insurance Corporation (AXA Philippines), and Metro Pacific Investments Corporation (MPIC).