

**GT Capital First Quarter 2026 Consolidated Net Income at Php8.91 Billion**

(15 May 2026. Makati City, Philippines) – **GT Capital Holdings, Inc.** (GTCAP/GT Capital) reported today a consolidated net income of Php8.91 billion for January to March 2026, slightly down by 3% from Php9.14 billion in the same period last year. Core net income stood at Php7.96 billion from Php8.70 billion in the first quarter of 2025. The results reflect the impact of a broader global economic slowdown in the first quarter, marked by supply chain disruptions, elevated fuel and commodity prices, and heightened foreign exchange volatility. Despite these challenges, **Metropolitan Bank & Trust Company (Metrobank)**'s net income slightly rose by 3% to Php12.6 billion in the first three months of 2026, while GT Capital associate **Metro Pacific Investments Corporation (MPIC)**'s core net income increased 5% to Php6.9 billion.

"The adverse geopolitical and economic conditions resulted in weaker consumer spending in the first quarter. These dampened our results and signal a general slowdown in the near term, as uncertainties persist. Nevertheless, we continue to draw encouragement from our core businesses that are in key sectors essential to long-term national growth. We are likewise reassured by the strength of our balance sheet, which provides us with the flexibility to navigate any future disruptions. Amid a challenging environment, we remain firmly guided by strategic discipline and a clear focus on our priorities as we pursue sustained performance across our operating companies," GT Capital President Carmelo Maria Luza Bautista said.

**Metropolitan Bank & Trust Company (Metrobank)** reported a net income of Php12.6 billion in the first quarter of 2026 driven by modest asset expansion alongside better margins and healthy fee income growth. Total consolidated assets expanded by

8.3% to Php3.8 trillion, making it the second largest among private universal banks, in asset terms.

"Our first quarter results underscore the resilience of Metrobank's core businesses and the consistency of our execution. With strong capitalization, solid asset quality and healthy buffers, we remain well-positioned to manage risks while continuing to support the growth and funding needs of our customers," said Metrobank President Fabian S. Dee.

The Bank's net interest income rose by 13.6% to Php33.4 billion, with net interest margin higher by 12 basis points to 3.7%. Gross loans grew by 9.2% year-on-year with corporate and commercial loans up 8.6% and consumer loans increasing by 11.2%, indicative of economic growth trends. Non-performing loans (NPL) ratio stood at 1.75% during the quarter, largely steady from end-2025 level and well below industry's 3.44%, as of February 2026. NPL cover of 137.1% further provides a strong buffer against risks to asset quality. The Bank's capital position remains strong with Capital Adequacy Ratio of 14.9% and Common Equity Tier 1 (CET1) ratio of 14.2%, well above the BSP's minimum regulatory requirements.

**Toyota Motor Philippines Corporation (TMP)** reported a net income of Php5.3 billion in the first quarter of 2026, down by 16%, with slower revenues of Php62.4 billion. Vehicle sales during the period stood at 51,922 units, reflecting a softer 6.5% decline against the industry's 7.2%. TMP continued to lead the Philippine automotive sector with a 46.1% market share. Electrified vehicles sales accounted for 10.6% of TMP's overall sales volume during the three-month period, a 40.3% growth from last year and reflecting the growing adoption of electrified vehicle (xEVs) in the Philippines amid persistent volatility in fuel prices.

"As anticipated, TMP experienced the effects of wider economic challenges in the first quarter, particularly the impact of foreign exchange movements, supply chain

disruptions, and softer consumer demand for vehicles amid rising fuel costs. Still, we continue to see some bright spots including our growing presence in the electrified vehicle and light commercial vehicle segments, supported by the incentives we received from the government's Comprehensive Automotive Resurgence Strategy (CARS) program," TMP President Masando Hashimoto said.

As part of its expansion into the xEV segment, and in line with its Beyond Zero initiative, TMP expanded its electrified line-up to 20 models, including the flagship model Toyota bZ4X BEV, entry model Toyota Urban Cruiser BEV, and highly anticipated Toyota Rav4 HEV. TMP's luxury brand Lexus Philippines also launched recently its latest IS model, a luxury sedan that offers both hybrid and F sport variants.

Beyond new electrified models, TMP is also advancing electrification through sustainability initiatives, anchored on the strengthened capabilities of the En Tsumugi ELV Dismantler Corporation, the country's pioneering Toyota-endorsed end-of-life vehicle dismantling facility. Following its completion of specialized training in xEV battery handling last month, En Tsumugi is now better equipped to safely process and manage high-voltage battery systems, supporting the recovery and responsible treatment of critical EV components as part of TMP's broader push toward a more circular mobility ecosystem.

In the first quarter, **Federal Land, Inc. (Federal Land)**, GT Capital's wholly owned property subsidiary, remained resilient amid the continued slowdown in the property sector, reporting reservation sales of Php3.8 billion. Last month, **Federal Land NRE Global Inc. (FNG)**, Federal Land's joint venture with Japan's Nomura Real Estate Development Co., Ltd., launched the UNIQLO Logistics Hub at Riverpark North located in General Trias, Cavite. The facility, positioned as UNIQLO's largest hub in Southeast Asia and developed in collaboration with Fast Retailing Philippines, Inc., is expected to

enhance operational efficiency and generate employment opportunities in the south of Metro Manila, as demand for integrated logistics solutions continues to grow.

**Metro Pacific Investments Corporation (MPIC)** reported a 5% increase in Consolidated Core Net Income to Php6.9 billion, from Php6.6 billion in the same period last year, reflecting the Group's resilience amid elevated energy prices and a more volatile global environment.

Contribution from operations rose 4%, driven primarily by power and healthcare, supported by stronger generation output and higher patient volumes. This was partly offset by lower water contribution following ownership dilution in Maynilad Water following its record-setting listing in November 2025.

Power remained the largest contributor, accounting for Php5.1 billion or 62% of Net Operating Income (NOI). Water and Toll Roads contributed Php1.5 billion and Php1.4 billion, respectively, representing a combined 36% of NOI.

Reported Net Income declined year-on-year, as the prior year included a one-off gain from the disposal of Philippine Coastal Storage and Pipeline Corporation.

**AXA Philippines Life and General Insurance Corporation (AXA Philippines)** realized a 13% year-on-year growth in the annual premium equivalent (APE) of its life business to Php1.5 billion, driven by the strong performance of its Single Premium, and Protection and Health products.

Growth in total revenues was at 25%, reaching Php10.7 billion. It underscores the successful execution of AXA Philippines' strategy built on an ambitious growth agenda, diversified distribution channels – bancassurance, agency, and corporate solutions – and enhanced customer management.

Life insurance revenues grew by 26% from strong new business in Retail Life, improved persistency across the portfolio, and sustained momentum in its employee benefits segment, highlighted by the successful onboarding of new accounts from leading domestic as well as international companies operating in the Philippines. The non-life insurance segment experienced a 17% rise in gross written premiums, totaling Php1.1 billion, primarily driven by the Motor segment. This growth was supported by its strategic partnership with Metrobank's motor loan program, new business with car dealers, and increased retention rates, reflecting its commitment to delivering value to its clients and stakeholders.

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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 (Metrobank), Toyota Motor Philippines Corporation (TMP), Federal Land, Inc. (Federal Land), AXA Philippines Life and General Insurance Corporation (AXA Philippines), and Metro Pacific Investments Corporation (MPIC).