

GT Capital Full-Year 2023**Core Net Income Grows 82% to Php28.8 Billion**

(21 March 2024. Makati City, Philippines.) **GT Capital Holdings, Inc.** (GT Capital/GTCAP) disclosed today an 82% growth in its core net income to a record high Php28.8 billion for full-year 2023 from Php15.9 billion in the previous year. The conglomerate's consolidated net income increased 57% to Php28.7 billion in 2023 from Php18.4 billion in 2022. The company's historic high performance was brought about by **Metropolitan Bank & Trust Company (Metrobank)**, the net income of which improved to Php42.2 billion, **Toyota Motor Philippines (TMP)**, which realized a net income of Php13.8 billion, and **Federal Land, Inc. (Federal Land)** that recorded a net income of Php2.1 billion. **AXA Philippines** reported a net income of Php2.6 billion, while associate **Metro Pacific Investments Corporation (Metro Pacific)** also contributed to GT Capital's all time high performance in January to December 2023. Compared to pre-Covid 2019, GT Capital's core and consolidated net income for 2023 are already considerably higher at 83% and 41%, respectively.

GT Capital's Board of Directors, enabled by the conglomerate's record level income, approved a total cash dividend of Php8.00 per share for the year. The regular dividend was increased from Php3.00 to Php6.00 per share. Furthermore, a special cash dividend of Php2.00 per share was likewise declared. The pay-out of Php5.00 per share, made up of Php3.00 of regular dividends and Php2.00 of special dividends will be given to shareholders on record as of March 27, 2024. The exact date for the release of the remaining regular dividend of Php3.00 per share will be disclosed after the regular meeting of the Board of Directors in August 2024.

"2023 was an exceptional year for the GT Capital Group of Companies. A significant level up from the previous year, our expectations were exceeded by the record-setting financial results from our core businesses; Metrobank, Toyota Motor Philippines, and Federal Land. The improving per capita GDP of the Philippines has fostered the emergence of an upper middle-class segment within its economy. As disposable incomes rise, improved living standards rise in tandem with demand for goods and services. Together with our strategic global partners, the GT Capital Group is well positioned to cater to the needs and preferences of this expanding segment. Given the outstanding growth last year, we expect a more tempered growth for 2024." GT Capital President Carmelo Maria Luza Bautista said

Metropolitan Bank & Trust Company (Metrobank) posted record earnings of Php42.2 billion, 28.9% higher year-on-year. This translated to a return on equity (ROE) of 12.5%, higher than 10.3% in 2022. Total consolidated assets expanded by 9.2% to Php3.1 trillion in 2023, maintaining its status as the country's second largest private universal bank. Common Equity Tier 1 (CET1) ratio of 17.4% is well-above the minimum regulatory requirement.

The Bank's strong profitability and substantial capital base prompted the Board of Directors to approve a total cash dividend of Php5.00 per share for the year. The regular dividend was raised from Php1.60 to Php3.00 per share to be paid out on a semi-annual basis at Php1.50 per share. In addition, a special cash dividend of Php2.00 per share was also declared. The first pay-out of Php3.50 will be given to shareholders on record as of March 8, 2024.

"Our solid performance in 2023 was strongly driven by our asset expansion, higher margins, improving efficiency levels, and better asset quality. This indicates that we are firmly on track with our long-term growth strategies supported by our highly

capable and resilient team of Metrobankers and strong balance sheet. We look forward to further expanding our partnerships with all our stakeholders,” Metrobank President Fabian S. Dee explained.

Toyota Motor Philippines (TMP) consolidated revenues improved a significant 24% to Php227.1 billion in 2023 from Php183.8 billion in the previous year. TMP’s consolidated net income grew by an impressive 145% to Php13.8 billion in 2023 from Php5.7 billion in 2022. The country’s leading automotive company registered retail sales of 200,031 units in 2023, attaining a 15% improvement from 174,106 units in 2022. Strong sales from the Vios, Hilux, Raize, Innova, Hiace, and Wigo models contributed to TMP’s remarkable results. TMP maintains its dominance in the auto industry with an overall market share of 46.2%, reinforced by greater sales volumes arising from five model launches in 2023. Toyota’s healthy sales performance earned the company’s 22nd consecutive Triple Crown award as the Philippines’ number one automotive company in passenger car, commercial vehicle, and overall sales. On the other hand, the Philippine automotive industry reached retail vehicle sales of 432,936 units in 2023, a 20.0% growth from 360,644 units the year before.

“TMP achieved a record high performance and made 2023 one of our most historic years ever. With the resumption of motorization, the continued under penetration of passenger cars in the country, and an improved supply situation, we are confident that Toyota will continue to lead the way this year. I believe we are in an ideal position to help outline and form the future of mobility in the Philippines,” TMP President Masando Hashimoto said.

GT Capital’s wholly-owned property subsidiary **Federal Land, Inc. (Federal Land)** booked total revenues of Php20.8 billion in 2023, higher by 54% from Php13.4 billion in the previous year. The property company reported a significant 65% core net

income increase of Php2.1 billion in 2023, from Php1.3 billion the year before. Reservation sales for the year reached Php23.0 billion, compared to Php18.5 billion in 2022, a 24% increase. This was mainly driven by sales of The Seasons Residences, a joint venture with **Nomura Real Estate Development Co., Ltd. (Nomura)** and **Isetan Mitsukoshi Holdings Ltd.**, and the Grand Hyatt Residences South Tower. Both aforementioned projects are located in Bonifacio Global City (BGC), Taguig. Real estate sales rose by 61% to Php17.6 billion in 2023, compared to Php10.9 billion in the previous year.

In January this year, Federal Land introduced **Riverpark**, a master-planned mixed-use community in General Trias, Cavite which merges urban sophistication with a commitment to harmonious living, placing nature at its very core. Beyond the newly launched 1.8 kilometer bike trail, Riverpark's expansive 600 hectare township earmarks 70 hectares for parks and greenways. Federal Land Communities represents a commitment to adaptability, versatility, and innovation — a commitment to creating communities that reflect the evolving needs and aspirations of the modern Filipino. Riverpark, "The Next Gen City of the South," embodies this commitment. Its extensive scope, thoughtful planning, and strategic positioning promise not only an enhanced quality of life for its residents but also economic growth for the region.

Metro Pacific Investments Corporation's (Metro Pacific) consolidated reported net income attributable to the Company rose 91% to a highest-ever Php20.0 billion in 2023 compared with Php10.5 billion last year. Improved financial and operating results from MPIC's holdings delivered a 29% increase in contribution from operations to a record high Php24.5 billion, mainly driven by the strong performance of the power generation business and higher tariffs and billed volume at the water concession.

AXA Philippines' consolidated life and general insurance gross premiums reached Php25.6 billion for full-year 2023 from Php28.2 billion during the same period the year prior. The insurance company's consolidated net income increased by 4% to Php2.6 billion in 2023 compared to Php2.5 billion in 2022. AXA Philippines attained life insurance sales, as expressed in annualized premium equivalent, of Php3.5 billion in 2023 from Php3.8 billion in 2022.

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For questions and other concerns, please contact GT Capital's Investor Relations Department at IR@gtcapital.com.ph.

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 general insurance, and infrastructure. Its component companies comprise of Metropolitan Bank & Trust Company (Metrobank), Toyota Motor Philippines Corporation (TMP), Toyota Manila Bay Corporation (TMBC), Toyota Financial Services Philippines Corporation (TFSPH), Sumisho Motor Finance Corporation (Sumisho), GT Capital Auto and Mobility Holdings, Inc. (GTCAM), JBA Philippines, Inc. (JBA-P), Premium Warranty Services Philippines, Inc. (Premium Warranty), Federal Land, Inc. (Federal Land), Philippine AXA Life Insurance Corporation (AXA Philippines), and Metro Pacific Investments Corporation (MPIC).