

# Investor Presentation

JANUARY TO SEPTEMBER 2025 FINANCIAL AND OPERATING RESULTS



# GT Capital Financial Highlights 9M 2025

<b>Core Net Income</b>	<b>Php25.95 Billion</b> 9M2025	<b>+21%</b>
	Php21.39 Billion 9M2024	
<b>Reported Net Income</b>	<b>Php26.04 Billion<sup>1</sup></b> 9M2025	<b>+20%</b>
	Php21.72 Billion <sup>2</sup> 9M2024	

1) Php398 M share in MPIC's nonrecurring gains, offset by Php88 M effect of business combination  
 2) P426M share in MPIC's nonrecurring gains, offset by P107M effect of business combination

Note: GTCAP Core NI 3M **+27%**, 6M **+31%**, 9M **+21%**

# Our Key Messages

- GT Capital's resilient performance achieved **record levels** through the strength of our core businesses:
  - Core net income **Php25.95B +21%**
  - Reported net income **Php26.04B +20%**
  - Metrobank **net income Php37.3B +4%**
  - MPIC core **net income Php23.6B +14%**
  - TMP **net income Php16.8B +38%**
- Key elements of **Riverpark** township in General Trias, Cavite are taking shape: SM General Trias, Uniqlo Logistics Warehouse, Yume, and Ateneo de Manila University
- TMP maintains its **multi-pathway approach** and widens its electrified vehicle offerings with the introduction of the All-New Ativ and bz4X.
- Growth momentum expected to be sustained throughout the year amidst geopolitical and domestic political headwinds.

**Pushing Boundaries  
Achieving More**

# Consolidated Financial Highlights



# Record High Nine Months Earnings in 2025

## Core Net Income

9M 2025

+21%

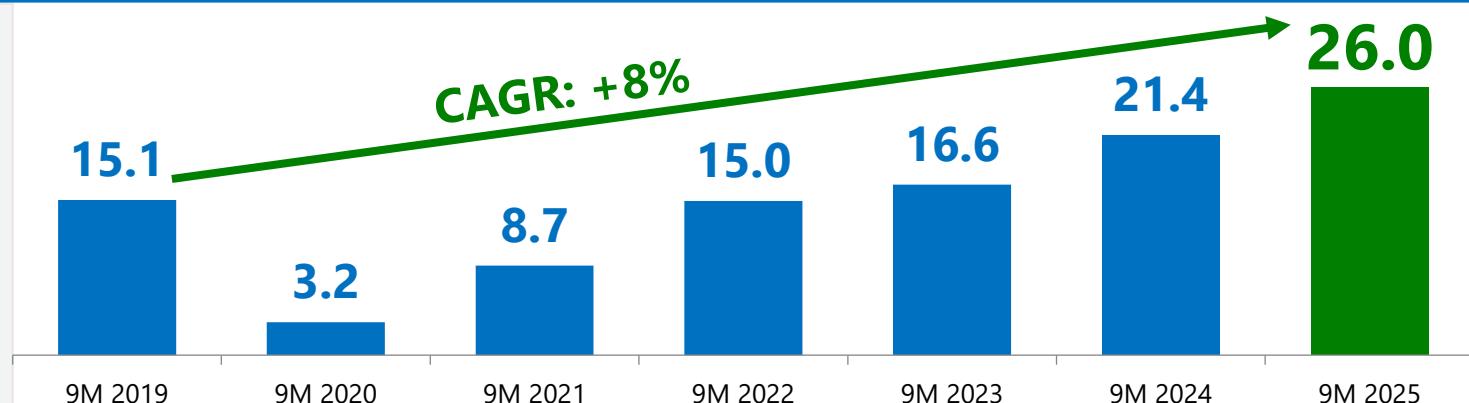
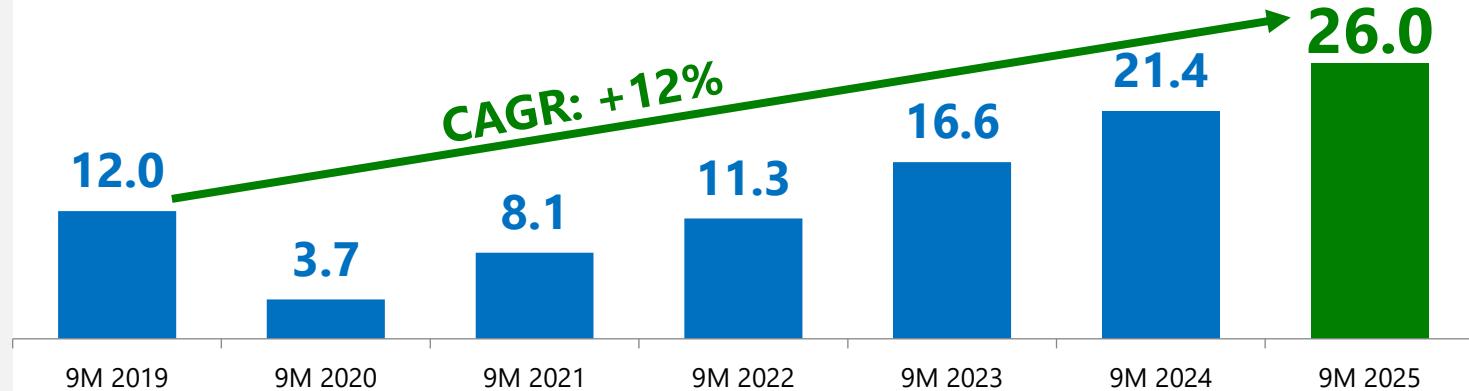
vs. 9M 2024

## Reported Net Income

9M 2025

+20%

vs. 9M 2024

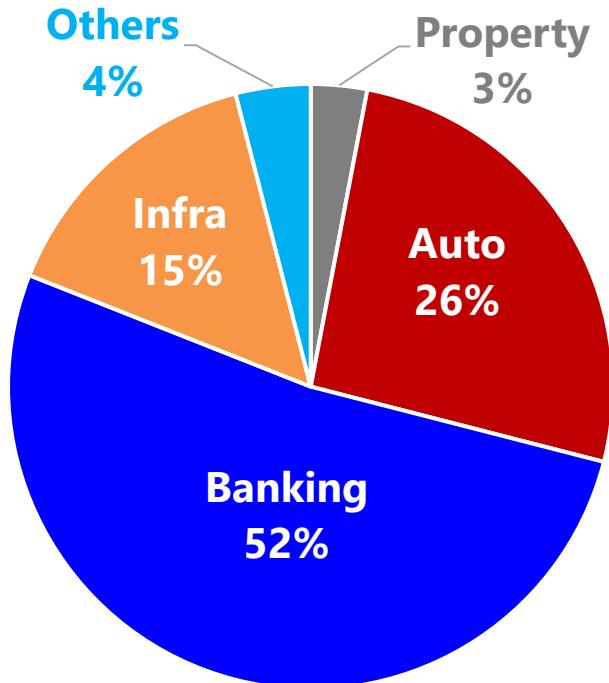


# GT Capital Financial Highlights 9M 2025

Metrobank	FEDERAL LAND	AIA	METRO PACIFIC	TOYOTA
<b>Revenues</b> <b>Php117.2B</b> <b>+7%</b>	<b>Revenues</b> <b>Php7.6B</b> <b>-21%</b>	<b>Gross Premium</b> <b>Php27.1B</b> <b>+20%</b>	<b>Share in Opr. Core Inc.</b> <b>Php27.2B</b> <b>+12%</b>	<b>Revenues</b> <b>Php199.6B</b> <b>+12%</b>
<b>Net Income</b> <b>Php37.3B*</b> <b>+4%</b>	<b>Net Income</b> <b>Php152M</b> <b>-77%</b>	<b>Net Income</b> <b>Php2.1B</b> <b>+4%</b>	<b>Core Net Income</b> <b>Php23.6B*</b> <b>+14%</b>	<b>Net Income</b> <b>Php16.8B*</b> <b>+38%</b>
<ul style="list-style-type: none"> <li>Gross loans <b>Php1.9T</b> <b>+11%</b></li> <li>NII <b>Php91.8B</b> <b>+7%</b> (78% of OI)</li> <li>CASA deposits <b>+4%</b> <b>Php1.5T</b> (CASA <b>60%</b>); TD <b>+14%</b>, <b>Php1.0B</b></li> <li>NIM <b>3.7%</b></li> <li>Provisions <b>Php8.7B</b></li> <li>NPL ratio <b>1.7%</b></li> <li>NPL Cover <b>147%</b> vs. 162%</li> <li>CAR <b>17%</b></li> </ul>	<ul style="list-style-type: none"> <li>Excluding lot sales in 2024, revenues <b>Php3.1B</b> -7%</li> <li>Equity in JV <b>+136%</b> mainly coming from GHM and TSR</li> <li>Reservation sales (Php1.5B ave/mo.) <b>+6%</b> mainly from horizontal lots Cavite and Observatory</li> <li>Phase 1 of Riverpark North commercial lots fully sold</li> </ul>	<u><i>Life</i></u> <ul style="list-style-type: none"> <li>APE <b>Php4.0B</b> <b>+23%</b></li> <li>RP <b>+10%</b>; SP <b>+39%</b></li> <li>Endowment products</li> <li>P&amp;H at <b>17%</b> of total APE</li> <li>Premium Income <b>+20%</b></li> <li>Investment income -16% to <b>Php992M</b></li> <li>Life NI <b>Php2.1B</b> flat</li> </ul> <u><i>Non-Life</i></u> <ul style="list-style-type: none"> <li>GWP <b>Php3.2B</b> <b>+25%</b></li> <li>Net Income <b>Php5M</b> vs. Php67M net loss last year</li> </ul>	<ul style="list-style-type: none"> <li>Improved performance of power generation companies</li> <li>Rate adjustments for water</li> <li>Core NI per OpCo               <ul style="list-style-type: none"> <li>Meralco <b>+15%</b></li> <li>MPTC -12%</li> </ul> </li> <li>Impact of Coastal Storage sale <b>Php2.9B</b></li> <li>Reported NI <b>Php24.8B</b> <b>+7%</b></li> </ul>	<ul style="list-style-type: none"> <li>WSV <b>+4.0%</b>; RSV <b>+3.6%</b> vs. Industry -0.4%; incl. BYD +3.8%</li> <li>Market Share <b>45.6%</b> vs 45.7% 9M 2024</li> <li>GPM <b>16.3%</b> vs. 14.3% due to favorable models mix and stable FX conditions</li> <li>HEV growth <b>+31%</b></li> <li>Tamaraw <b>11,242</b> units in 9M2025</li> <li>Provincial sales at <b>67%</b></li> <li>NPM <b>8.6%</b> vs. 7.0%</li> </ul>

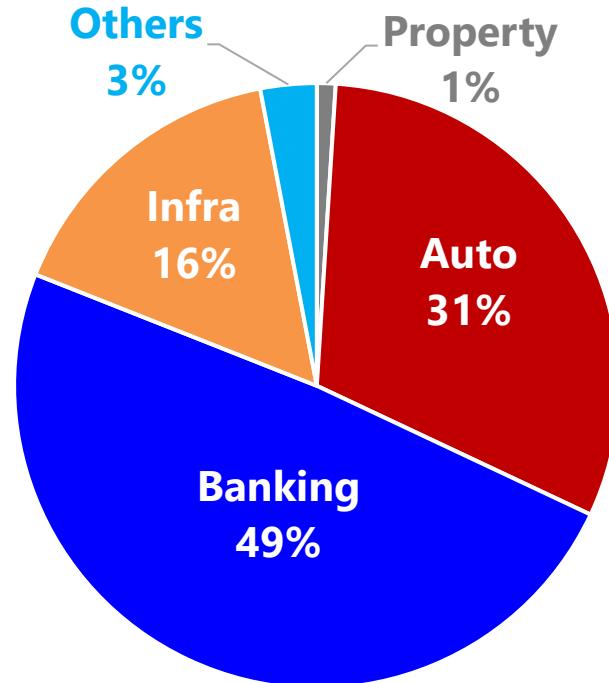
\*Record Level

# GT Capital Net Income Contribution per Sector 9M 2025



9M 2024

**Banking + Auto = 78%**



9M 2025

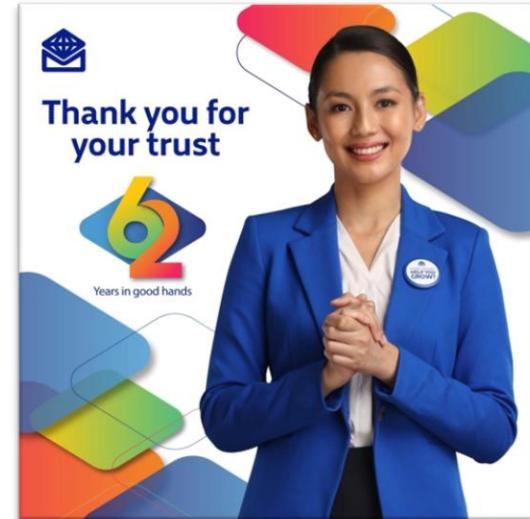
**Banking + Auto = 80%**

# Operating Company Highlights



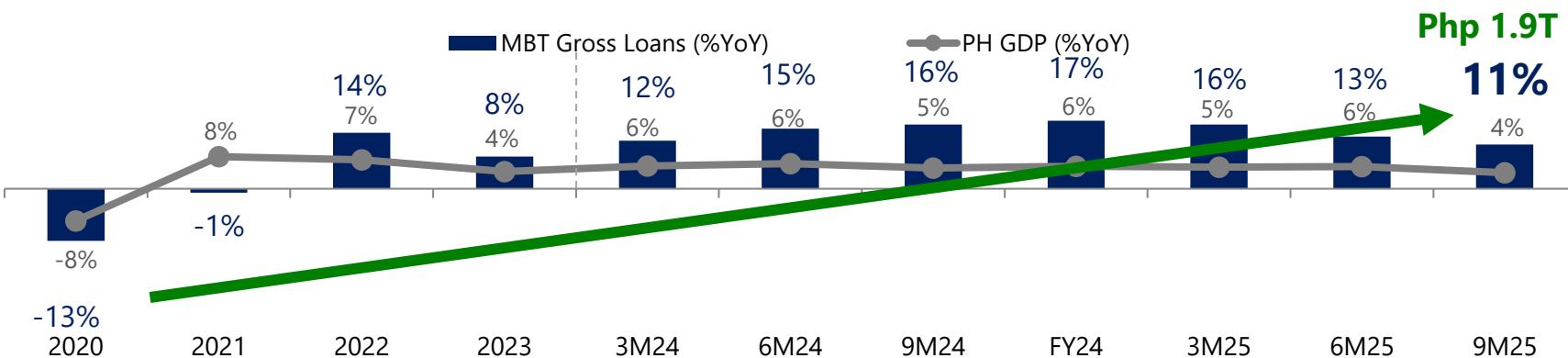


## Financial Highlights



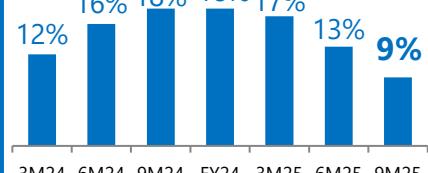
# Metrobank Financial Highlights 9M 2025

## MBT Loan Growth vs. GDP Growth



## Loan Growth Drivers

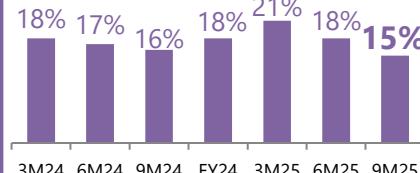
**Corp. & Mid-Mkt. %YoY +9%**  
P 1.3T (71% of loan book)



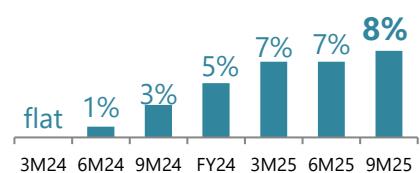
**Credit Cards %YoY +21%**  
P 195B (10% of total loan book)



**Auto %YoY +15%**  
P 123B (7% of total loan book)



**Mortgage %YoY +8%**  
P 102B (5% of total loan book)



# Summary of Key Results

- **Record Net Income** of **Php37.3B +4%** and **Pre-Provision Operating Profit** of **Php59.2B +12%** in 9M 2025
- **Loan growth** of **+11%** to **Php1.9T**, in line with guidance of 1.5x to 2x of real GDP growth
  - Strong performance of **consumer segment +16%**, driven by **credit cards +21%**, **auto +15%**, and **mortgage +8%**
- **Net Interest Income** of **Php91.8B +7%** (**78% NII of Operating Income**)
- **ROE at 12.5%**
- **Healthy capital and liquidity ratios** (**CAR at 17.0%**, **CET1 at 16.3%**) on track to achieve medium-term targets
- "Our prudent approach in **expanding our core businesses** continued to support our performance in the first nine months." - *MBT President Fabian Dee*



## Industry Highlights

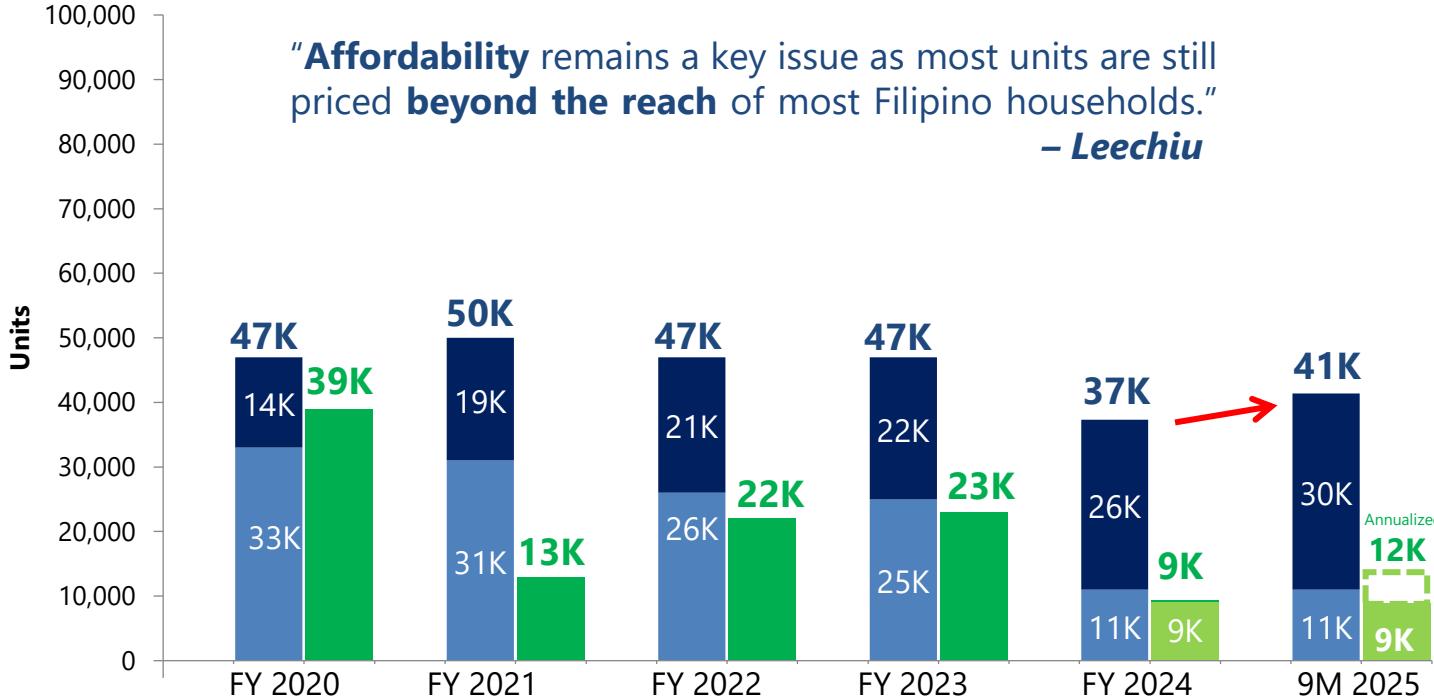
# Metro Manila Residential Supply and Demand

9M 2025



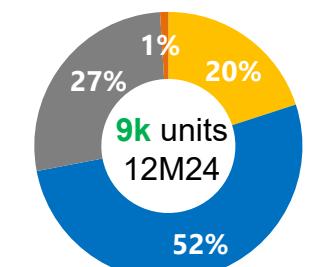
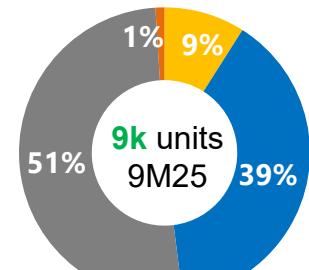
## Metro Manila Residential Condominium Supply and Demand

Launches (Supply) RFO (Supply) 9M Take-up (Demand) FY Take-up (Demand)



## Residential Demand Mix

- High End Luxury (over Php12M)
- Upscale (Php7-12M)
- Middle Income (Php2.3-7M)
- Affordable (Php1.4-2.3M)



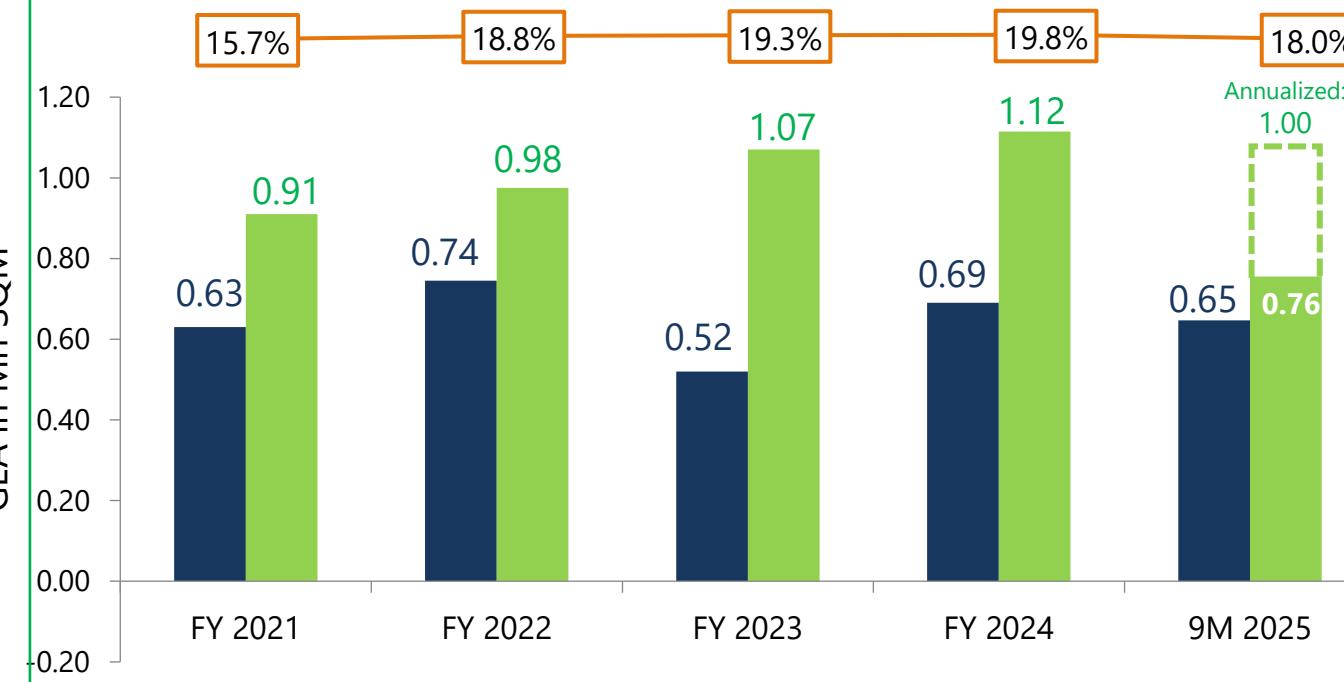
# Metro Manila Office Supply and Demand

9M 2025



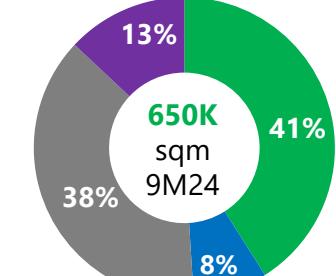
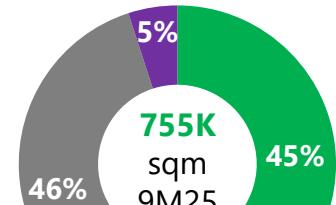
## Metro Manila Office Supply, Demand, Vacancy Rate

■ Office Supply (Incremental) ■ Office Take-up (Incremental) ■ Vacancy Rate (Cumulative)



## Office Demand Mix

■ BPO ■ Traditional ■ Gaming ■ Government

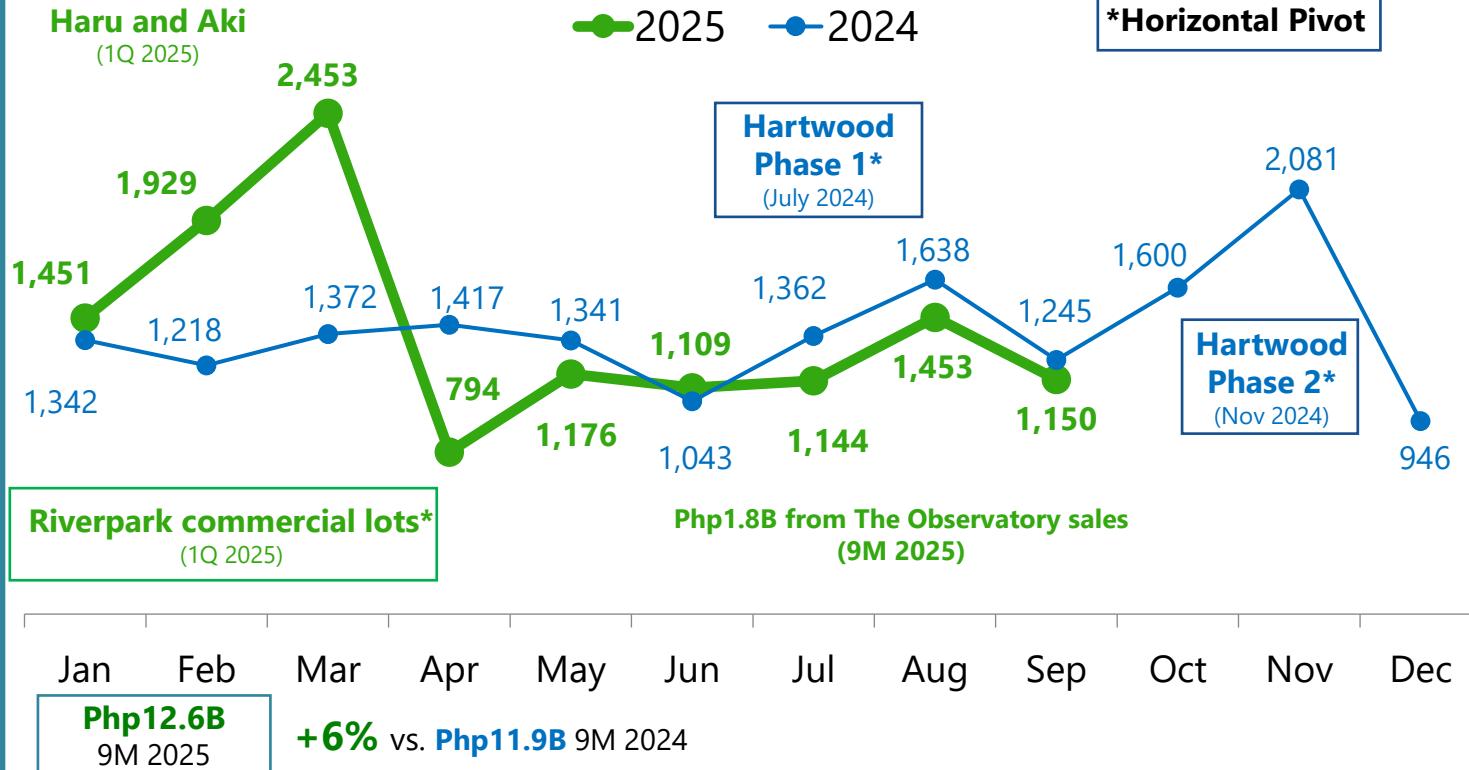




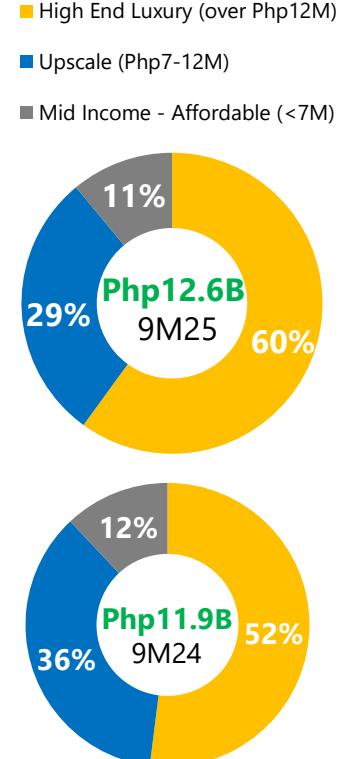
## Financial Highlights

# Federal Land Financial Highlights 9M 2025

## Monthly Reservation Sales (Php M)



## Reservation Sales Mix

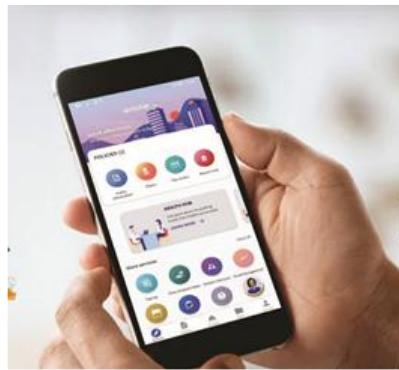


## Summary of Key Messages

- Metro Manila vertical residential and office markets remain soft
- Reservation sales driven by RFOs in the Bay Area and BGC, FNG projects (Yume, The Observatory, Commercial Lots)
- Shift to **horizontal projects** outside Metro Manila resulted in a **6%** year-on-year increase in reservation sales to **Php12.6 billion**
- FNG products gaining traction with its Japanese-inspired design
- Equity in JVs at **Php1.1 billion** driven by the following:
  - **The Seasons Residences (BGC)**
  - **Grand Hyatt Manila (BGC)**
  - **The Estate (Makati)**

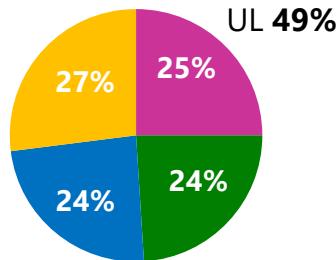


## Financial Highlights

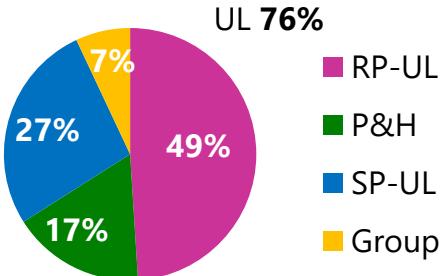


# AXA Financial Highlights 9M 2025

Life APE Product Mix (In %)

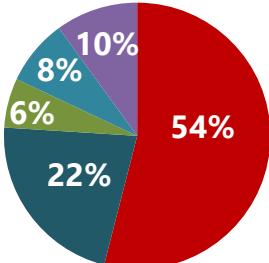


9M 2024: **Php3.3B**

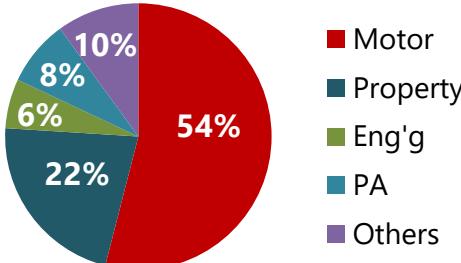


9M 2025: **Php4.0B**

G.I. GWP Product Mix (In %)



9M 2024: **Php2.5B**



9M 2025: **Php3.2B**

## Key Messages

### Life

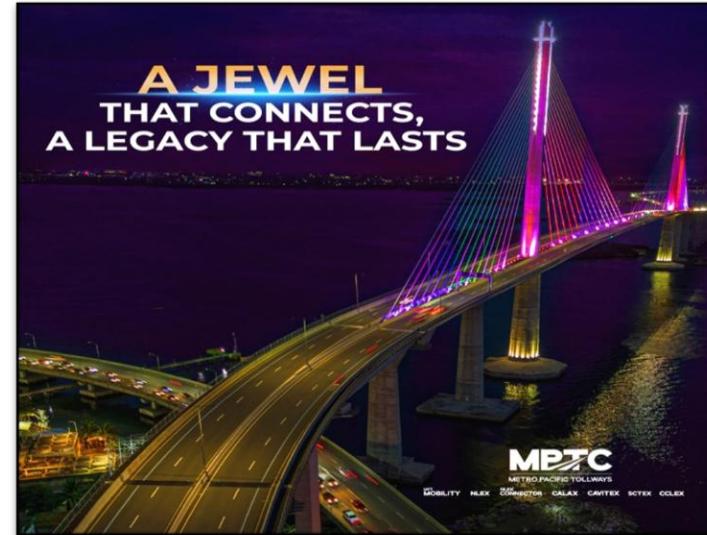
- APE **+23%** to **Php4.0B** driven by RP Endowment, SP, and Group Premium
  - Asset Master (SP-UL)
  - Asset Protect (SP-UL)
  - AXA Secure Future (RP-UL)
- Premium income **+20%** to **Php24.2B**
- Premium margins **+19%** to **Php6.0B**

### General Insurance

- GWP **+25%** **Php3.2B** driven by Non-Motor +26% while Motor increased by 24% at 54% of total portfolio
- Gross Earned Premium (GEP) of **Php2.8B**, **+19%**
- Net income of **Php5M** due to slower increase in net losses and management expenses.



## Financial Highlights



# MPI Financial Highlights 9M 2025

Meralco	
Energy Sales	
40,720 GWh	Flat
Core Income	

Maynilad	
Billed Volume	
412.2 mcm	-1%
Core Income	

Metro Pacific Tollways	
Average Daily Traffic	
6.4M	+1%
Core Income	

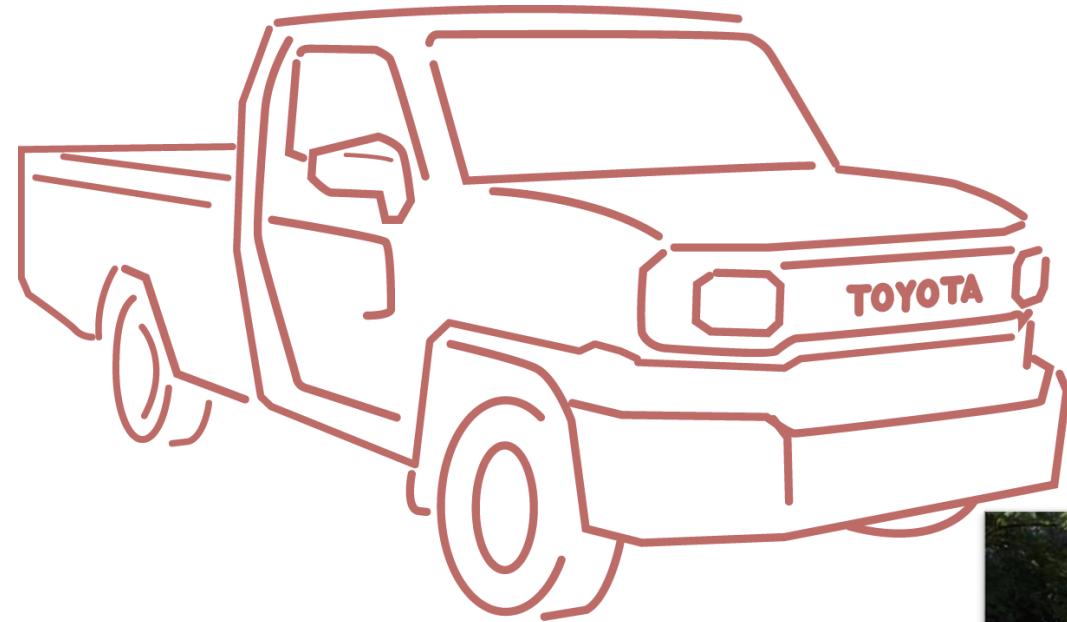
Light Rail Manila	
Average Daily Riders	
3.5M	+23%
Core Net Loss	

## Key Messages

- **MPIC:** Reported net income increase by **7%** driven by gain on sale of Coastal (Php2.9B).
- **Meralco:** **+15%** increase in core income driven by higher natural gas prices, power generation, and transmission.
- **Maynilad:** Core income **+27%** from higher average tariff **+11%**.
- **MPTC:** Core income fell by **-12%** due to adjustments related to capitalization, repairs, accrued interests, and JTT adjustment.
- **Rail:** Higher average daily ridership **+23%** and concession amortization
- **Hospital:** **+36%** increase in core net income due to higher patient census and lower OPEX. Acquisition of 4 new hospitals in 2024 and 1 new hospital in 2025 (Php45M Core contrib.)



TOYOTA



GT CAPITAL  
HOLDINGS INCORPORATED



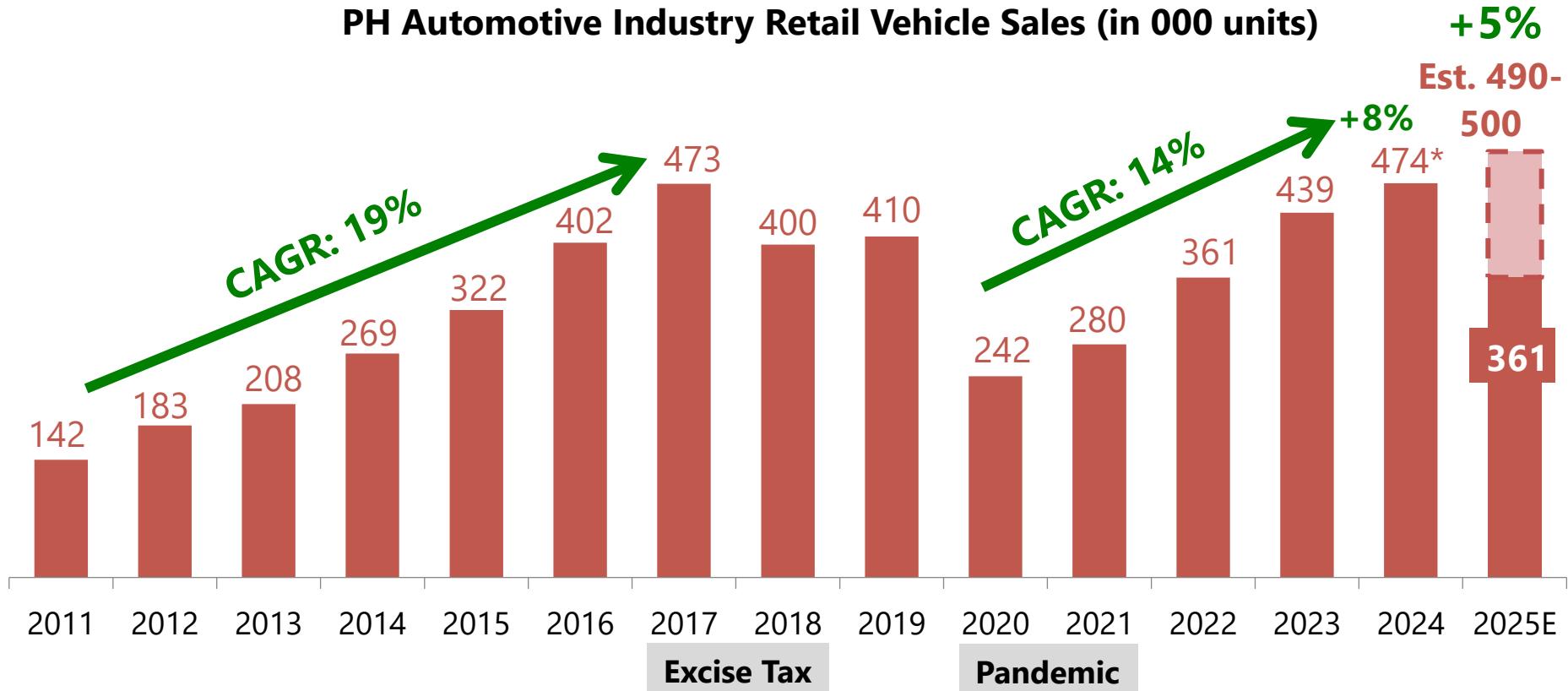
# Automotive Sector Highlights

# Philippine Automotive Sector

Expected to reach new all-time high in 2025

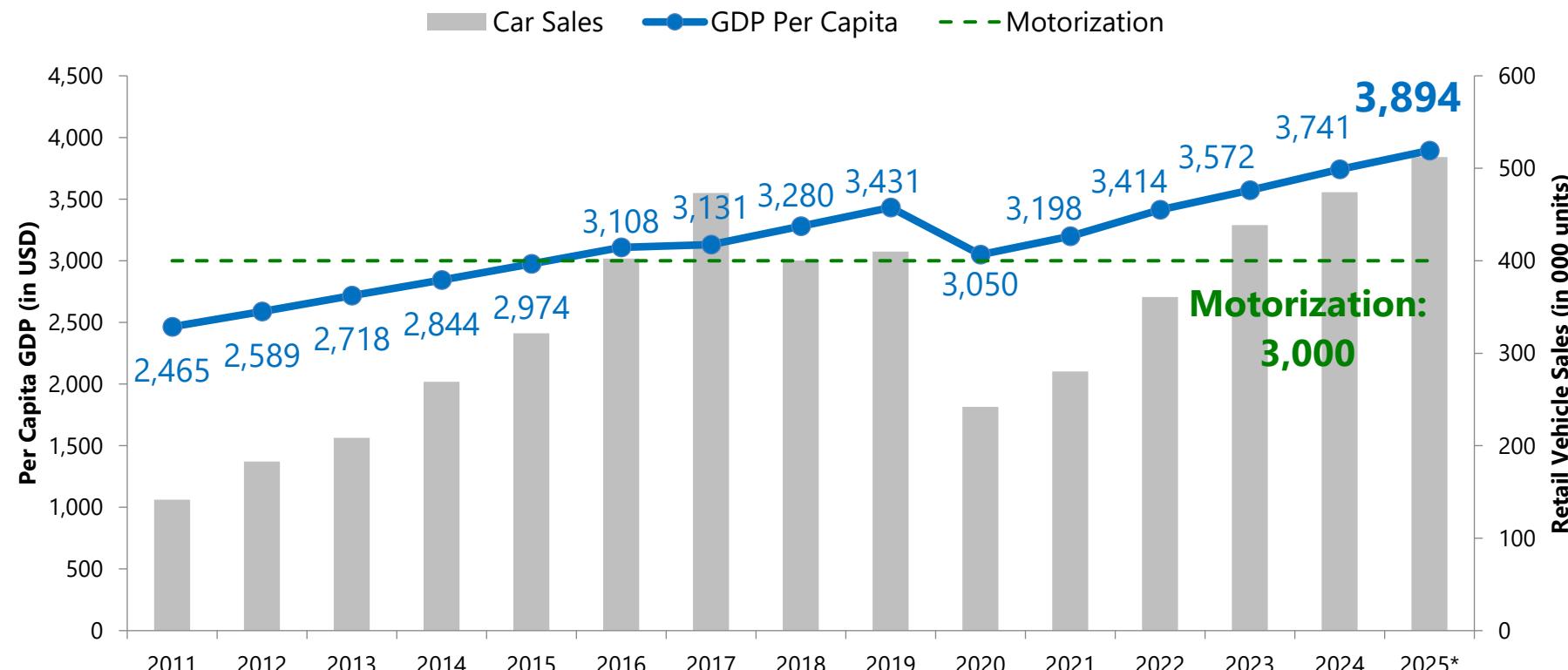


## PH Automotive Industry Retail Vehicle Sales (in 000 units)



# Philippine Automotive Sector

*In line with economic growth*

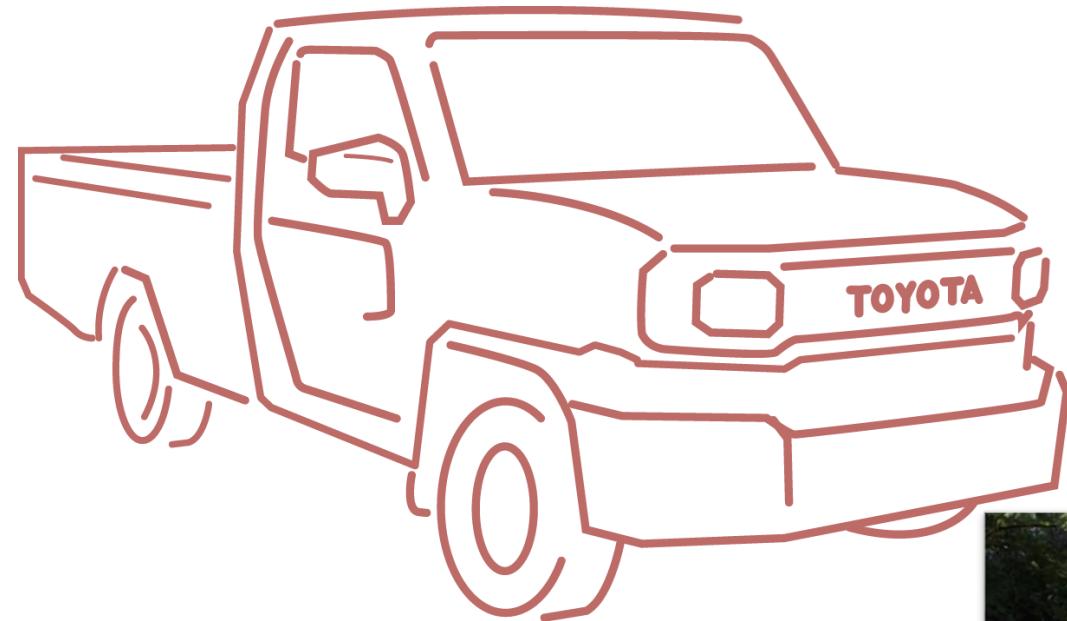


\* - 2025 estimated car sales; GDP per Capita based on annualized 1H 2025 figure

Source: TMP, CAMPI, World Bank, BSP



TOYOTA



GT CAPITAL  
HOLDINGS INCORPORATED



## Financial Highlights

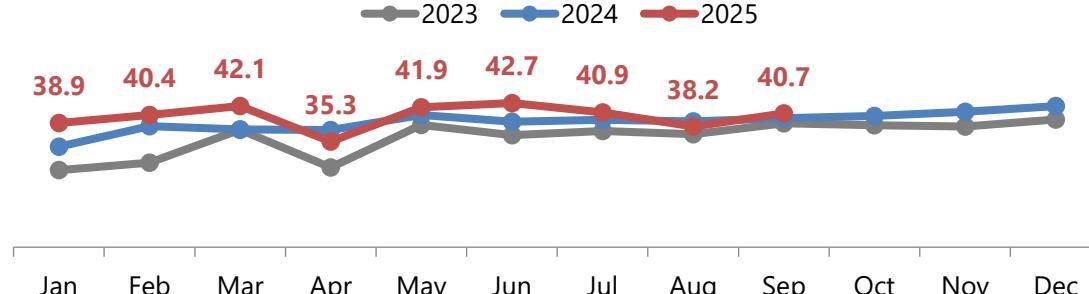
# Key Highlights 9M 2025



## Industry\*

Retail Vehicle Sales  
**361,317** Units  
in 9M 2025  
**+3.8% YoY**  
vs. **347,923**  
in 9M 2024  
\*Includes BYD estimates

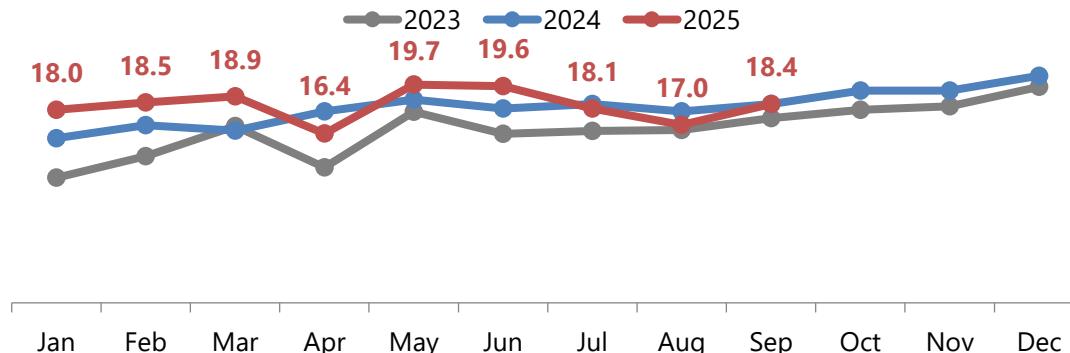
## Monthly Retail Vehicle Sales (In 000 Units)



## TOYOTA

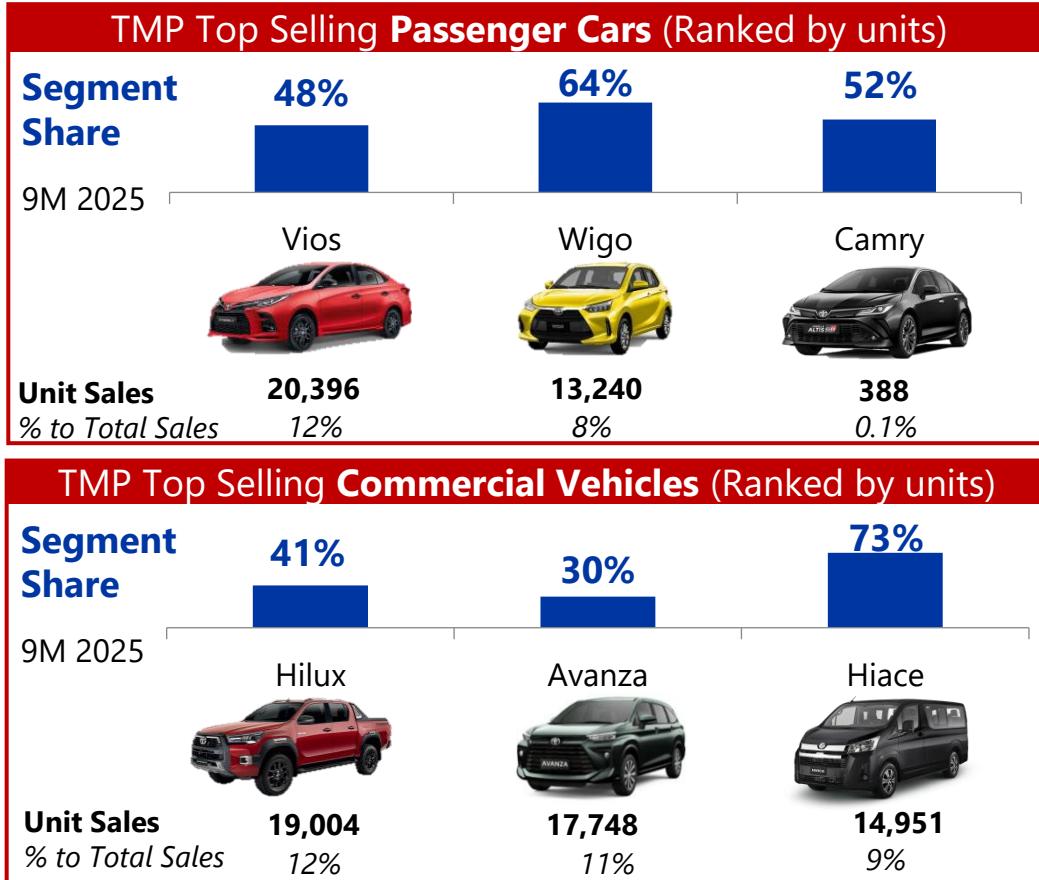
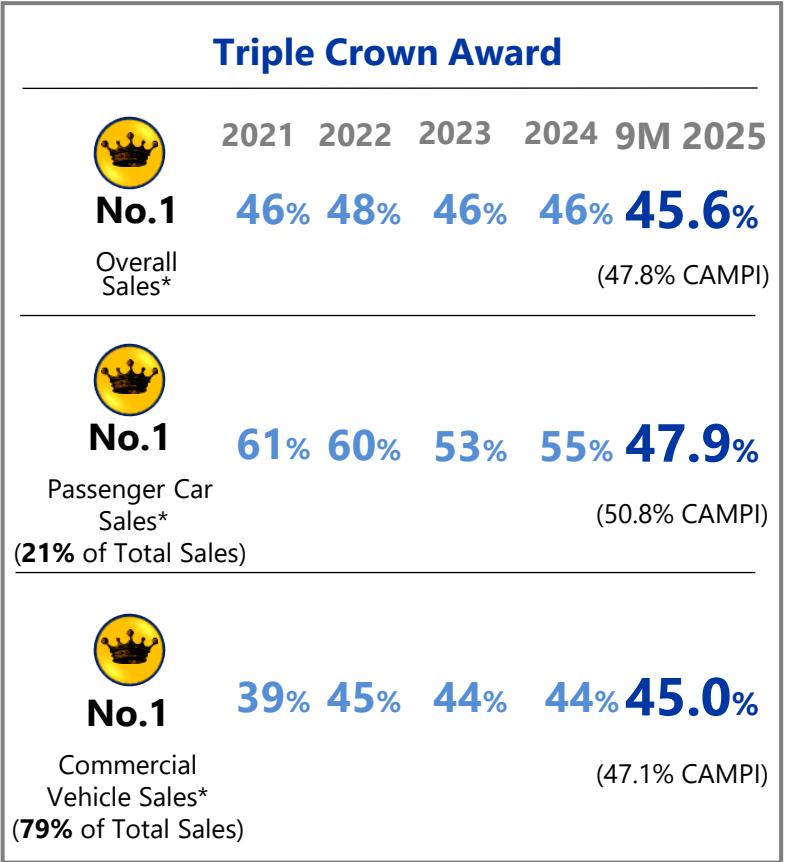
Retail Vehicle Sales  
**164,797** Units  
in 9M 2025  
**+3.6% YoY**  
vs. **159,088**  
in 9M 2024

## Monthly Retail Vehicle Sales (In 000 Units)



\*9M 2025 CAMPI Sales **344,552**

# Toyota Retail Sales Highlights 9M 2025

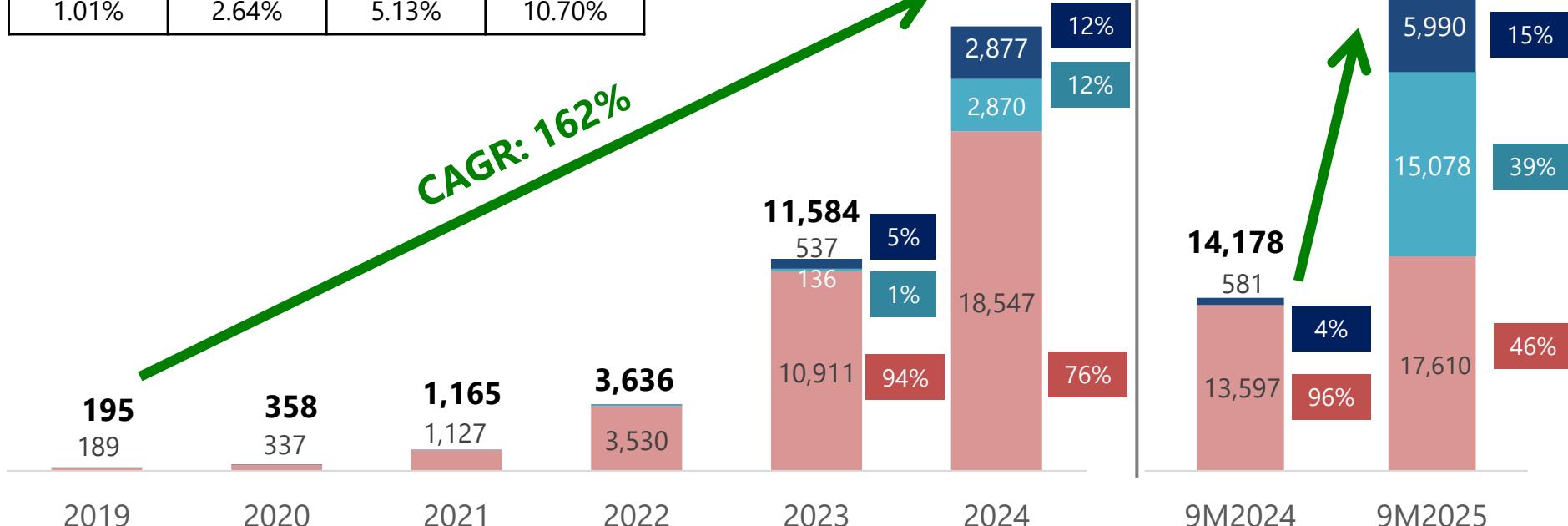


# Electrified Vehicle Market

Growing at a fast pace



Share of EV Market to Total Industry Sales			
2022	2023	2024	9M25
1.01%	2.64%	5.13%	10.70%

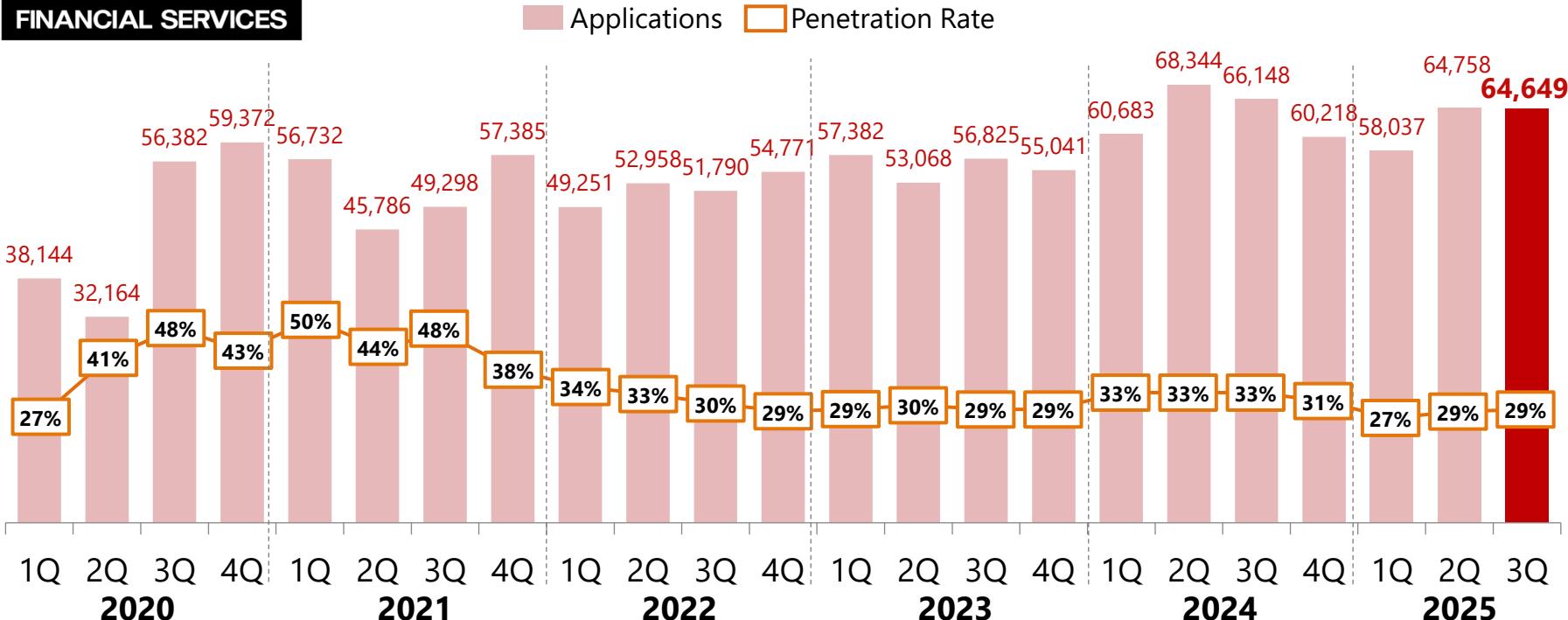


\*2024 and 2025 figures include BYD Sales Estimate

# Sales Growth Supplemented by TFS PH



## TFS Quarterly Applications and Penetration



# Toyota CKD Model Performance



## Toyota CKD Models



**VIOS**

**48%**

Subcompact PC  
Segment Share  
9M 2025

## TAMARAW

**33%**

Pure CV  
Segment Share  
9M 2025



**INNOVA**

**17%**

Compact MPV  
Segment Share  
9M 2025



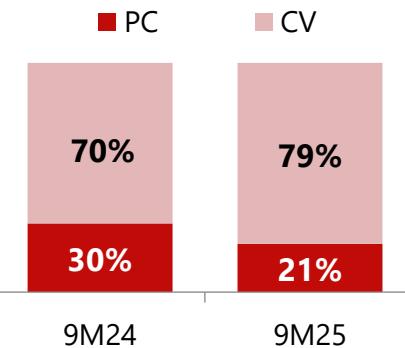
Higher production  
in Toyota Sta. Rosa  
Assembly Plant

**48,365**

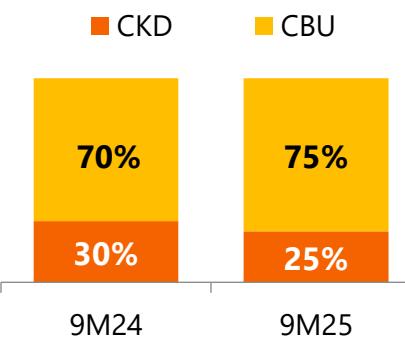
units assembled  
9M 2025



## PC/CV Mix 9M 2025



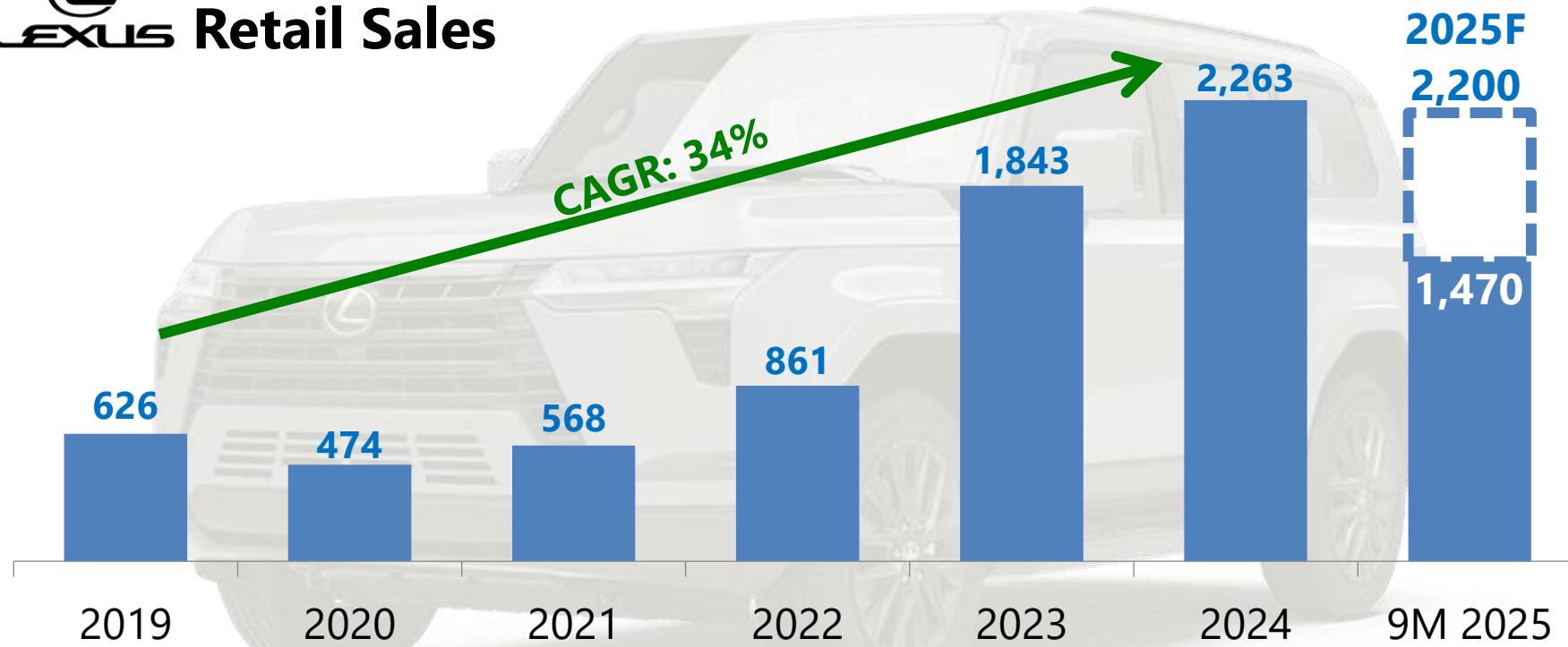
## CKD/CBU Mix 9M 2025



# Lexus maintains strong growth in the Auto Luxury segment



## LEXUS Retail Sales



# Summary of Key Messages



- **Motorization** in the Philippines continues despite economic slowdown
  - Industry sales **361,317 units +3.8%**
  - TMP retail sales **164,797 units +3.6%**
  - **45.6%** TMP market share
- **Provincial sales** recorded at **67.0%** of total sales
- Toyota continues with its **multi-pathway strategy**, reporting a consolidated electrified vehicle sales growth of **+31.0%**
  - **74%** of HEV market
- **Record net income of Php16.8 billion +38.1%**

**Pushing Boundaries  
Achieving More**

# **Moving Forward**



# The Observatory (Mandaluyong City)



THE OBSERVATORY



- 4.5 hectare site **strategically located** in **Mandaluyong City**, the center of three major central business districts: Makati, BGC and Ortigas
- **Mixed-use community** in an area surrounded by stand-alone residential and office buildings
- Provides an **unobstructed view** of the BGC skyline
- Strong demand from **Japanese** buyers (**46%** of sales in the last six mos.)



# Inauguration of Lexus Manila Gallery BGC





# The Grand Midori

## Ortigas, Pasig City

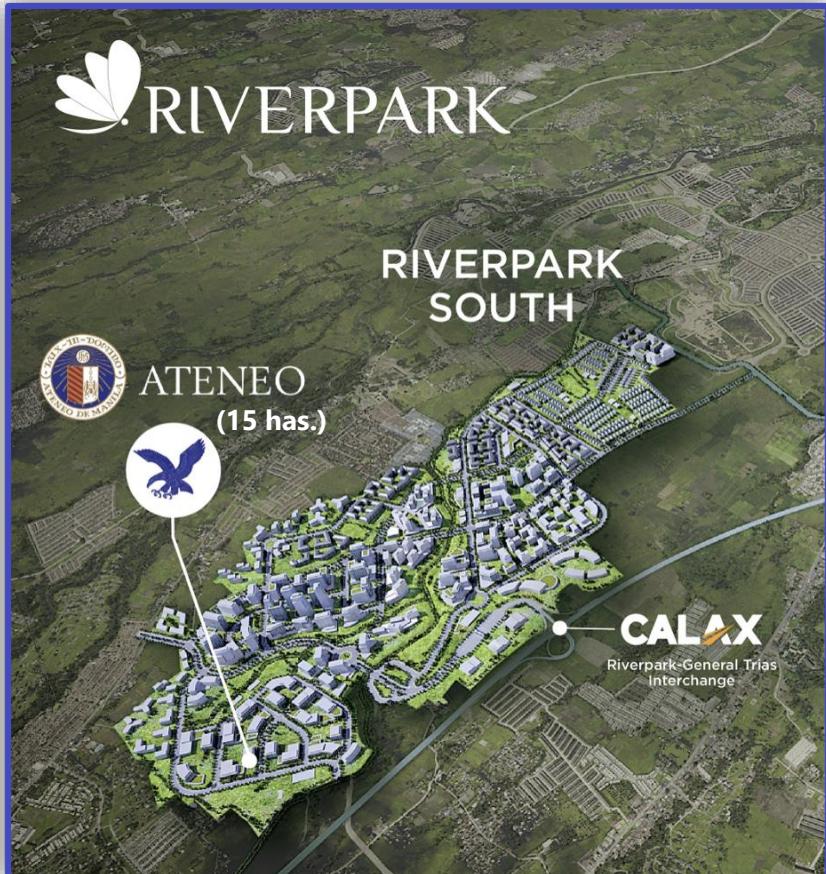


- Designed in collaboration with **Tange Associates**, the world-renowned Tokyo-based architectural firm
- Tower 1 inaugurated in October 2025
- **75%** sold; turnover of units are ongoing

# Ateneo de Manila University

## Riverpark Campus

*"Our investment in this campus reflects our long-term commitment to **creating sustainable value for generations of Filipinos**, anchored on the values of excellence and service."*  
– **GT Capital Vice Chairman Alfred Ty**



# All-New ATIV

*Toyota's Multi-Pathway Strategy*



Launched  
October 2025

**HEV variant** starts at

**Php 1.198 Mn**





A BOLD ADDITION  
IS ARRIVING SOON



# bz4X

TMP's first **Battery Electric Vehicle** offering in the PH to be launched in **December 2025**

Accepting reservations now!

Price starts at

**Php2.699 Mn**

# Thank You!

