

Investor Presentation

GT Capital First Half 2025
Financial and Operating Results



- Core businesses maintain **strong growth momentum** resulting in core net income **Php18.1B +31%** and reported net income **Php18.4B +34%**.
- Metrobank strategic pivot towards **consumer lending**.
- Federal Land/FNG shift to **horizontal projects outside Metro Manila**.
- GTCAM **expansion of dealership** into Riverpark North General Trias, Cavite.
- TMP maintains its **multi-pathway approach** . It also has the widest range of electrified vehicles with **17 models**.
- MPI **robust performance** across all core businesses benefiting from rate adjustments and volume growth.
- Strong balance sheet enables us to **explore opportunities** in new and adjacent sectors.

Consolidated Financial Highlights

GT Capital First Half 2025
Financial and Operating Results



GT Capital Financial Highlights 1H 2025



Core Net Income	Php18.11 Billion 1H2025	+31%
	Php13.85 Billion 1H2024	
Reported Net Income	Php18.42 Billion ¹ 1H2025	+34%
	Php13.78 Billion ² 1H2025	

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

2) Php70 M effect of business combination

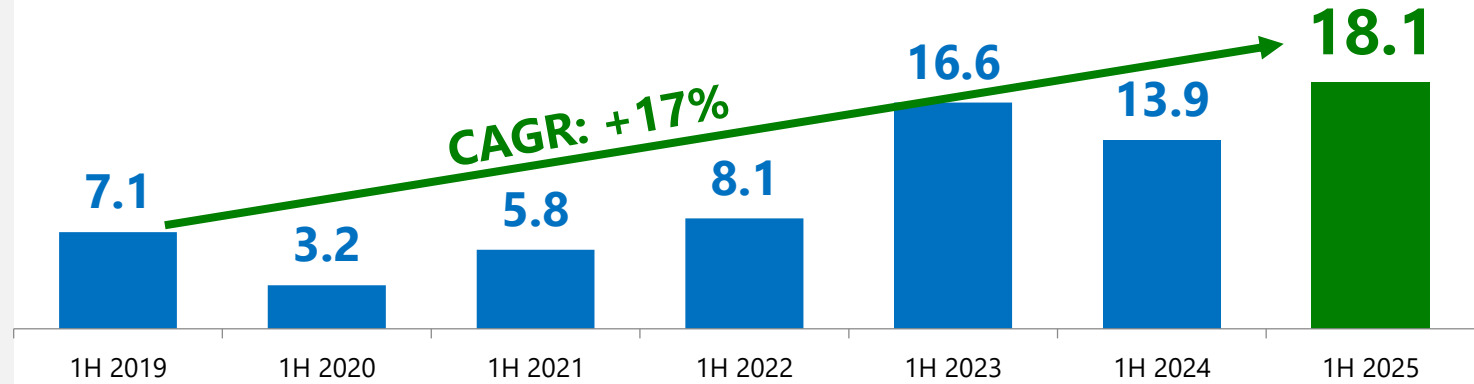
Record High First Half Earnings in 2025

Core Net Income

1H 2025

+31%

vs. 1H 2024

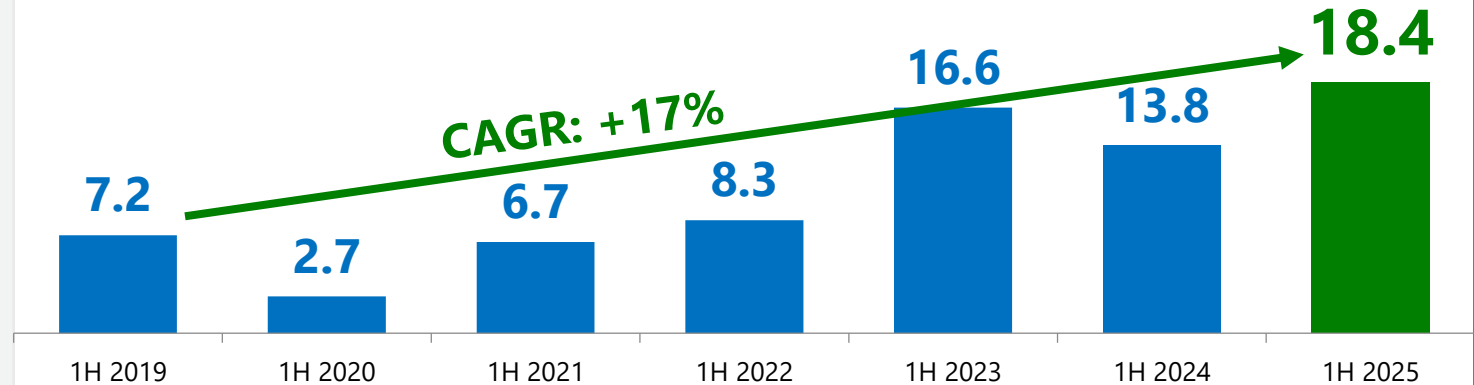


Reported Net Income

1H 2025


+34%


vs. 1H 2024



GT Capital Financial Highlights 1H 2025

	
Revenues	
Php77.6B	+11%
Net Income	
Php24.8B*	+5%
<ul style="list-style-type: none"> Gross loans Php1.9T +13% NII Php60.0B +4% (77% of OI) CASA deposits +5% Php1.5T (CASA 63%); TD -14%, Php0.9B NIM 3.7% Provisions Php5.9B NPL ratio 1.5% vs. 1.7%; NPL Cover 154% vs. 163% CAR 16.3% vs. 16.7% 	

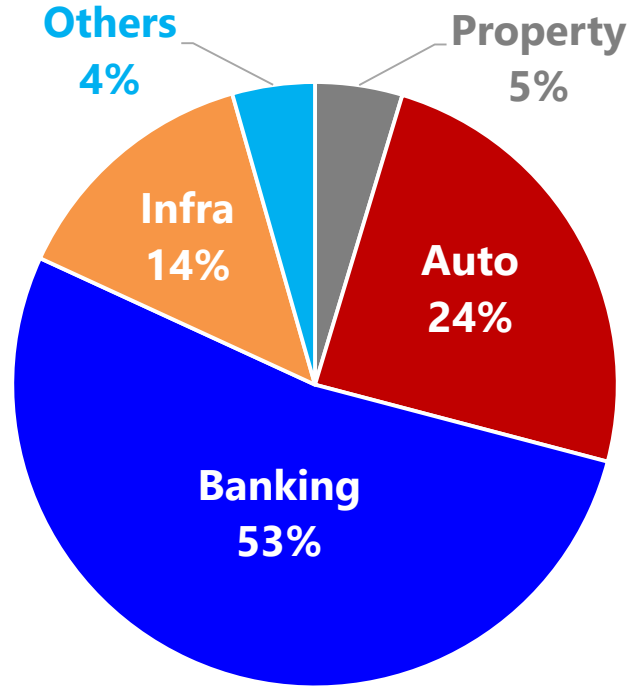
	
Revenues	
Php5.5B	-20%
Net Income	
Php319M	-59%
<ul style="list-style-type: none"> High base effect of lot sales in 2024 Php1.4B, revenues 1H 2025 +1% Equity in JV +125% mainly coming from GHM and TSR Reservation sales (Php1.5B ave/mo.) +15% mainly from horizontal lots Cavite and Biñan Phase 1 of Riverpark North commercial lots fully sold 	

	
Gross Premium	
Php16.7B	+14%
Net Income	
Php1.5B	-2%
<p><u>Life</u></p> <ul style="list-style-type: none"> APE Php2.5B +18% RP +5%; SP +28% Endowment products P&H at 19% of total APE Premium Income +14% Investment income -9% to Php652M Life NI Php1.5B <p><u>Non-Life</u></p> <ul style="list-style-type: none"> GWP Php2.0B +25% Non-life Net loss Php34M vs. Php77M last year 	

	
Share in Opr. Core Inc.	
Php17.5B	+18%
Core Net Income	
Php15.0B*	+20%
<ul style="list-style-type: none"> Increased volumes for power, water, and traffic Rate adjustments for water, toll, and rail Core NI per OpCo <ul style="list-style-type: none"> Meralco +10% Maynilad +53% MPTC +5% Impact of PCSPC sale Php2.9B Reported NI Php17.0B +36% 	

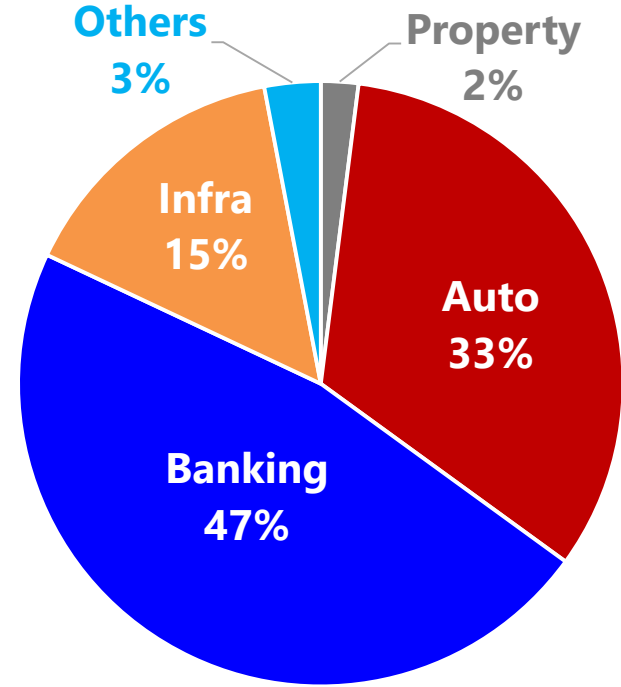
	
Revenues	
Php135.6B	+19%
Net Income	
Php12.5B*	+66%
<ul style="list-style-type: none"> WSV +7.6%; RSV +6.6% vs. Industry +2.1%; incl. BYD +5.8% Market Share 46.1% vs 45.7% 1H 2024 GPM 17.1% vs. 14.1% due to favorable models mix and stable FX conditions HEV growth +42.0% 7 models with HEV variants Provincial sales at 66% NPM 9.4% vs. 6.8% 	

GT Capital Net Income Contribution per Sector 1H 2025



1H 2024

Banking + Auto = 77%



1H 2025

Banking + Auto = 80%

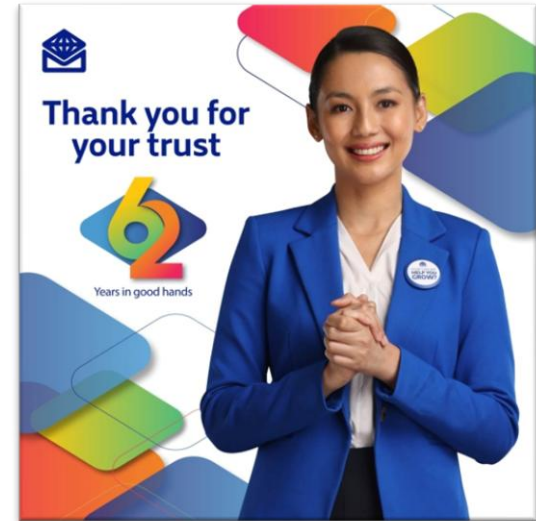
Operating Company Highlights

GT Capital First Half 2025
Financial and Operating Results Briefing



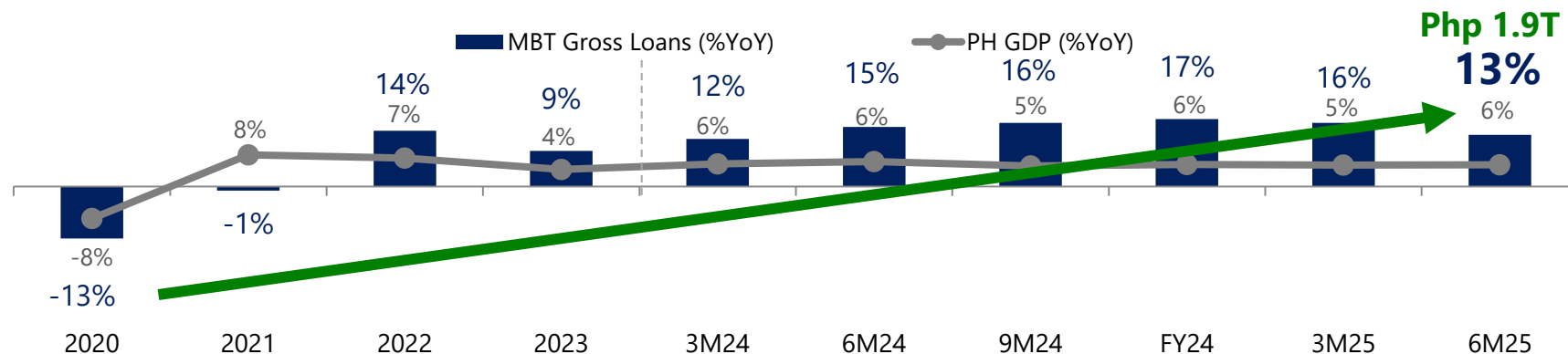


Financial Highlights



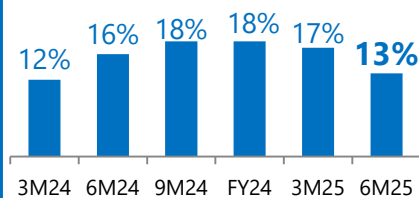
Metrobank Financial Highlights 1H 2025

MBT Loan Growth vs. GDP Growth

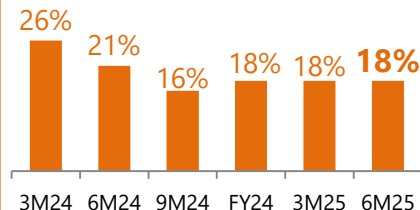


Loan Growth Drivers

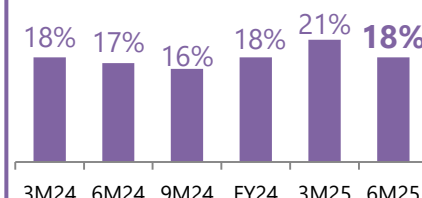
Corp. & Mid-Mkt. %YoY +13%
P 1.3T (71% of loan book)



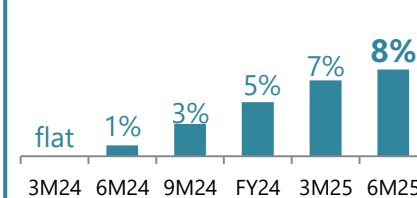
Credit Cards %YoY +18%
P 183B (10% of total loan book)



Auto %YoY +18%
P 121B (6% of total loan book)



Mortgage %YoY +8%
P 100B (5% of total loan book)



Summary of Key Results

- **Record Net Income** of **Php24.8B +5%** and **Pre-Provision Operating Profit** of **Php39.1B +16%** in 1H 2025
- **Loan growth** of **+13%** to **Php1.9T**, in line with guidance of 1.5x to 2x of real GDP growth
 - Deliberate expansion of **consumer segment +15%**, driven by **credit cards +18%**, **auto +18%**, and **mortgage +8%**
- **Net Interest Income** of **Php60.0B +4%** (**77% NII of Operating Income**)
- **ROE at 12.8%**
- **Healthy capital and liquidity ratios** (**CAR at 16.3%**, **CET1 at 15.6%**) on track to achieve medium-term targets
- "We remain focused on building on our fundamentals and **implementing prudent strategies**." - *MBT President Fabian Dee*



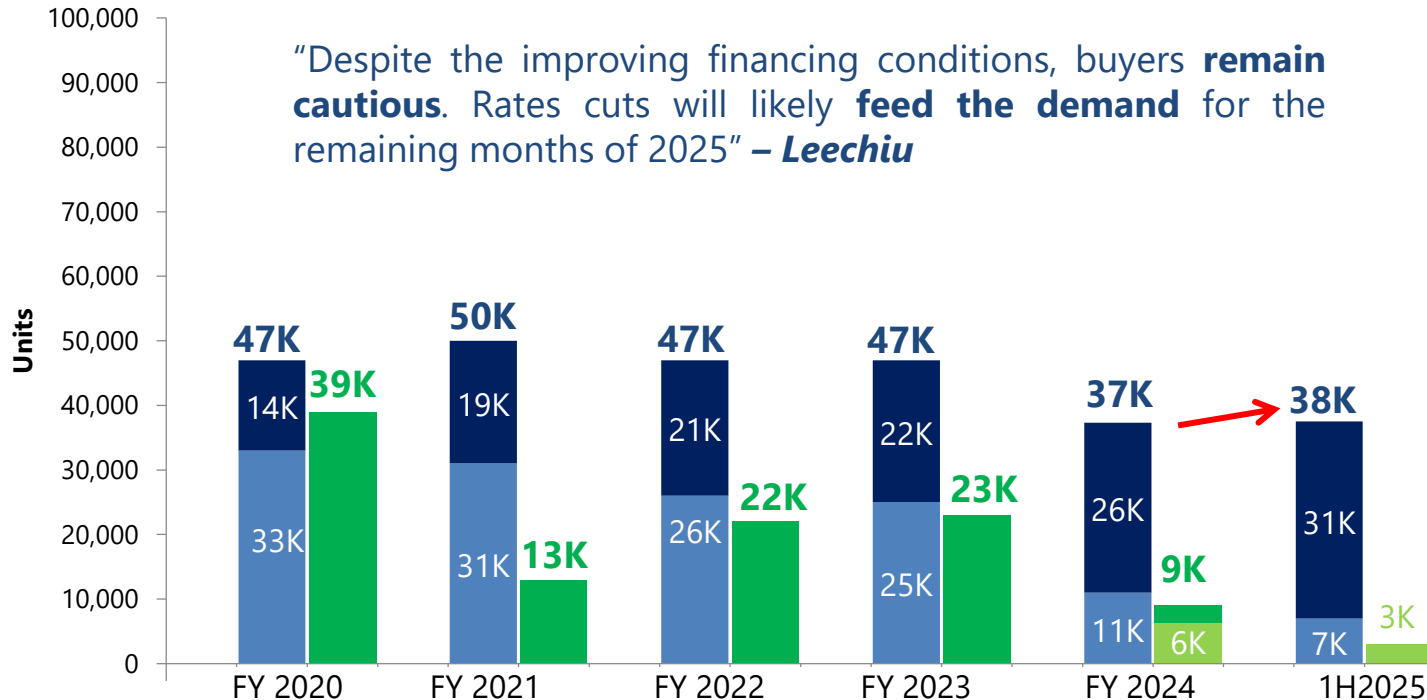
Industry Highlights

Metro Manila Residential Supply and Demand

1H 2025

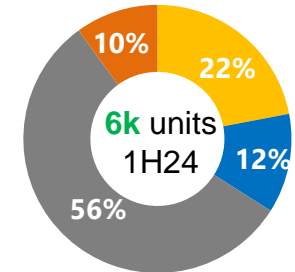
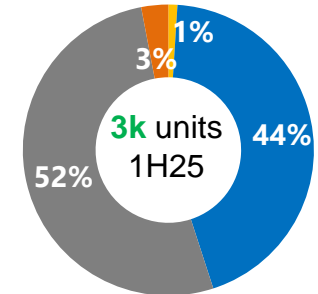
Metro Manila Residential Condominium Supply and Demand

Launches (Supply) RFO (Supply) 1H 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)

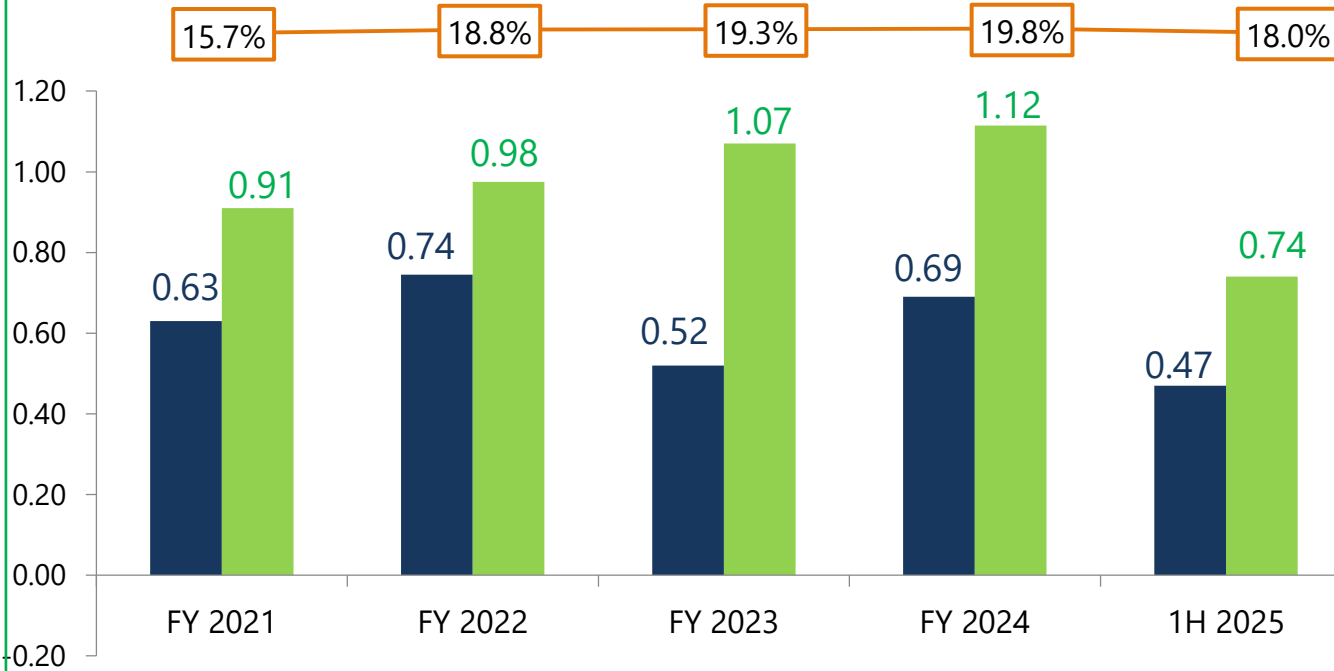


Metro Manila Office Supply and Demand

1H 2025

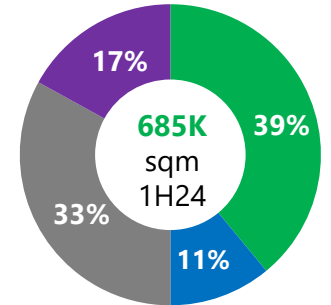
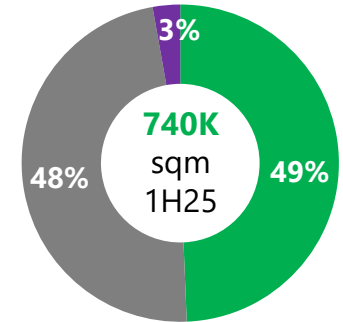
Metro Manila Office Supply, Demand, Vacancy Rate

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



Office Demand Mix

■ BPO ■ POGO
■ Traditional ■ Government



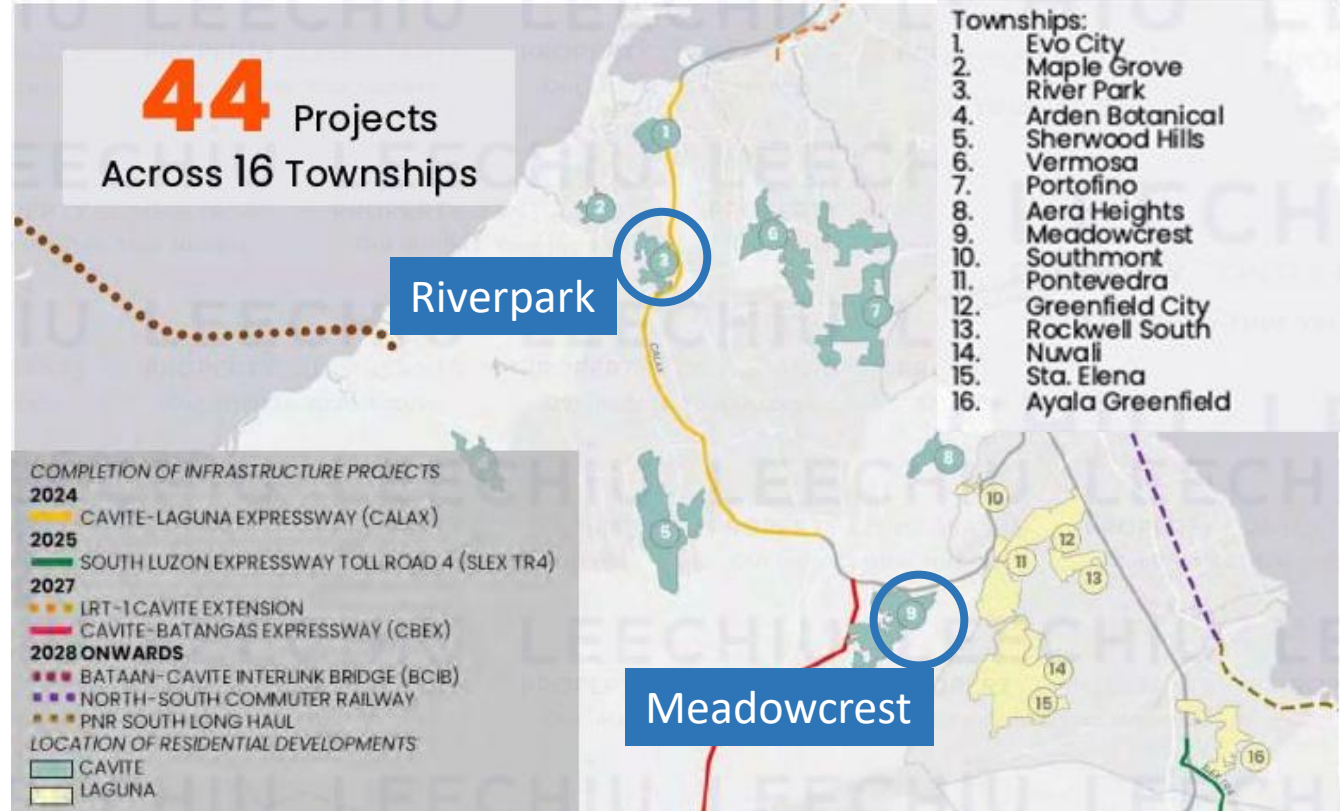
Residential Supply and Demand South of Metro Manila

1H 2025 - Leechiu Property Consultants

7,400
Total Open Lots

972
Total Remaining
Open Lots

Equivalent to
Php27B

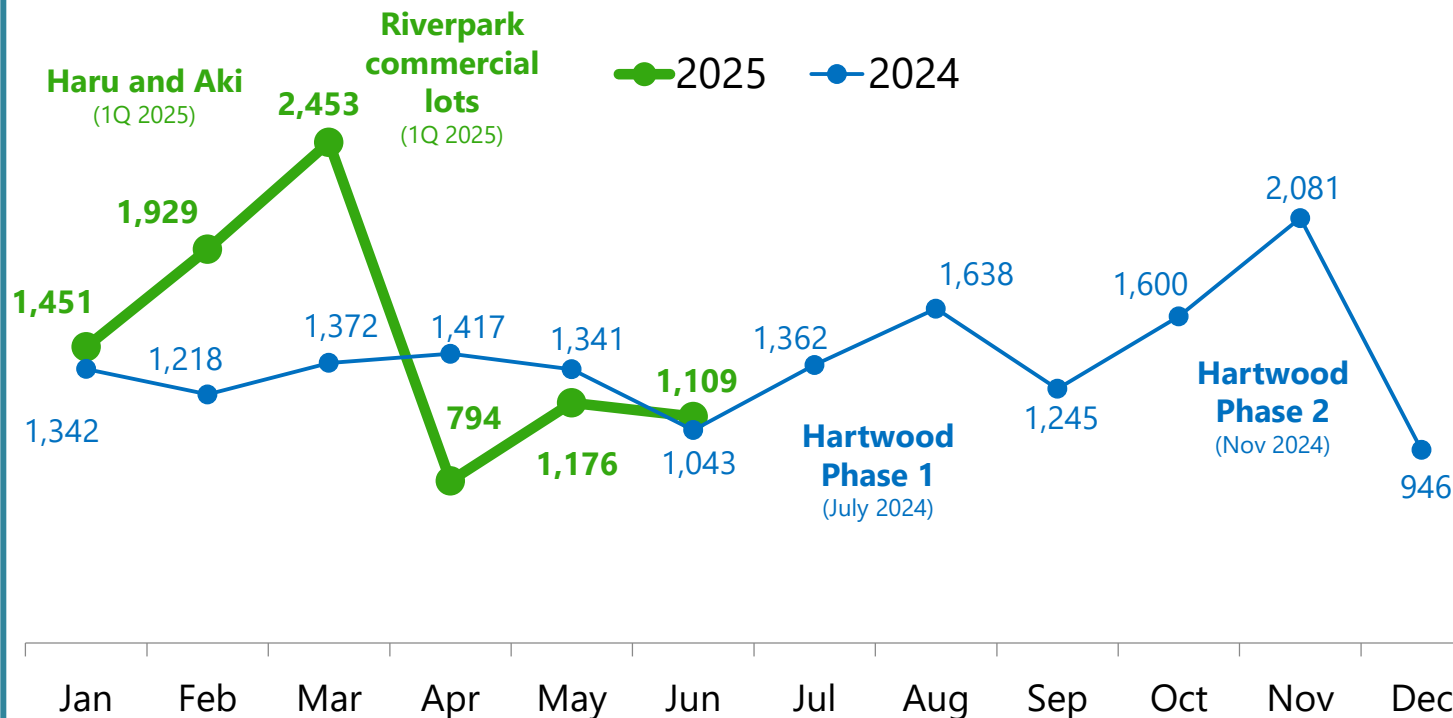




Financial Highlights

Federal Land Financial Highlights 1H 2025

Monthly Reservation Sales (Php M)

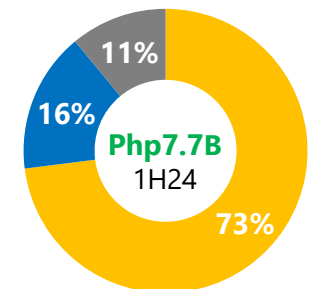
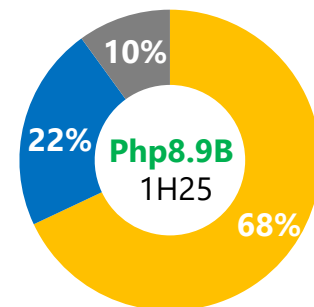


Php8.9B
1H 2025

+15% vs. **Php7.7B** 1H 2024

Reservation Sales Mix

- High End Luxury (over Php12M)
- Upscale (Php7-12M)
- Affordable (<7M)



Summary of Key Messages

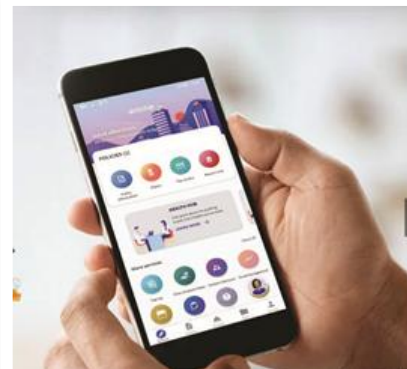
- Metro Manila vertical residential market remains soft
- Strategic shift to **horizontal projects** resulted in strong reservation sales of **Php8.9 billion +15%** driven by the following projects:
 - **Hartwood Phases 1 and 2 (Biñan)**
 - **Yume, Riverpark (Cavite)**
 - **The Seasons Residences (BGC)**
 - **Riverpark North Commercial Lots**
- Equity in income from JVs **Php716 million +125%** mainly coming from Grand Hyatt Manila and The Seasons Residences
- Launch of first standalone showroom for **The Observatory (Mandaluyong)**



Financial Highlights

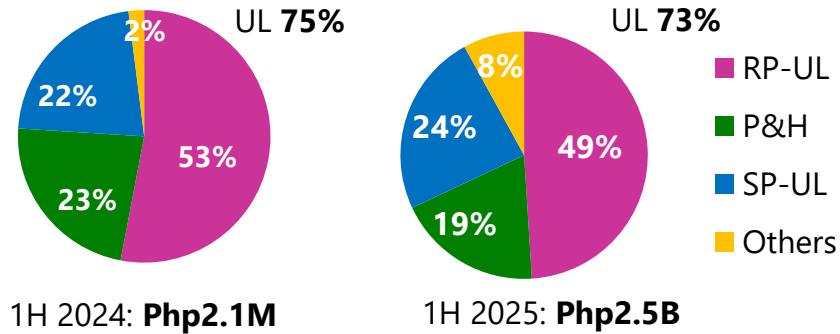


GT CAPITAL
HOLDINGS INCORPORATED

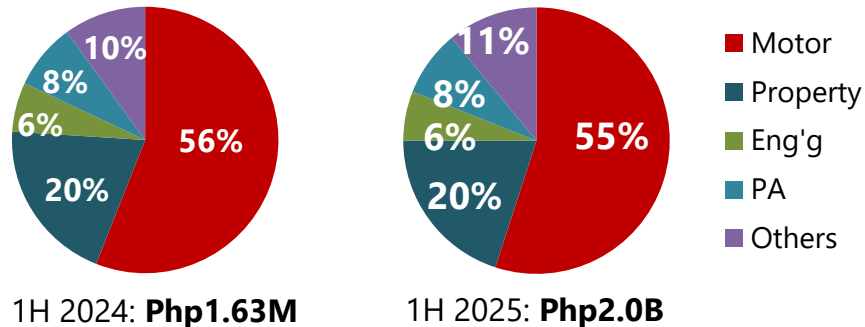


AXA Financial Highlights 1H 2025

Life APE Product Mix (In %)



G.I. GWP Product Mix (In %)



Key Messages

Life

- APE **+18%** to **Php2.5B** driven by the growth of SP unit-linked **+28%**
 - Asset Master (SP-UL)
 - Asset Protect (SP-UL)
 - AXA Secure Future (RP-UL)
- Premium income **+14%** to **Php14.8B**
- Premium margins **+11%** to **Php4.1B**

General Insurance

- Gross Written Premiums **+25%** **Php2.0B** driven by Property **+26%** and Motor **+24%**
- Gross Earned Premium (GEP) **Php1.8B**, **+17%**
- Lower net losses Php34M due to higher earned premium



Financial Highlights



MPI Financial Highlights 1H 2025

Meralco	
Energy Sales	
27,091 GWh	+1%
Core Income	
₱11.2B	+10%

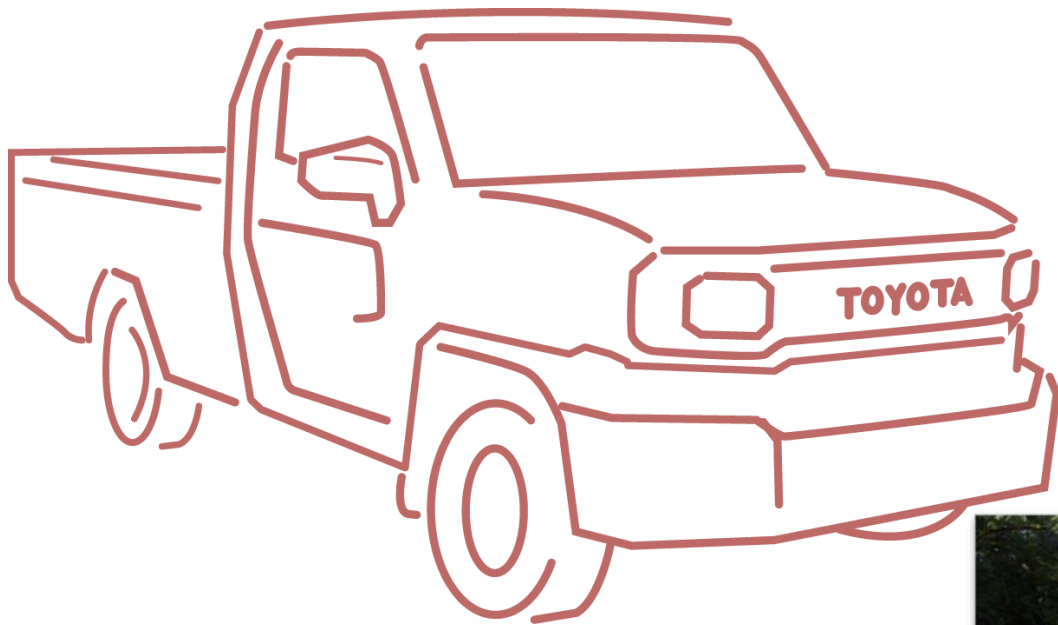
Maynilad	
Billed Volume	
272.7 mcm	-1%
Core Income	
₱3.8B	+53%

Metro Pacific Tollways	
Average Daily Traffic	
722k	+4%
Core Income	
₱3.3B	+5%

Light Rail Manila	
Average Daily Riders	
390k	+24%
Core Net Loss	
- ₱318M	-100%

Key Messages

- **MPIC:** Reported Net Income increased by **+36%** to **Php17.0 billion** due to gain on the sale of Coastal (Php2.9B).
- **Meralco:** **+10%** increase in Core Income driven by higher natural gas prices, power generation, and transmission.
- **Maynilad:** Core Income **+53%** from higher average tariff of **+13%**.
- **MPTC:** Core income increased by **+5%** due to increased domestic traffic and toll rate adjustments.
- **Rail:** Five newly opened stations in November 2024 resulted in higher average daily ridership **+5%**
- **Hospital:** **+49%** increase in core net income due to higher patient census and to the acquisition of 4 new hospitals.



Automotive Sector Highlights

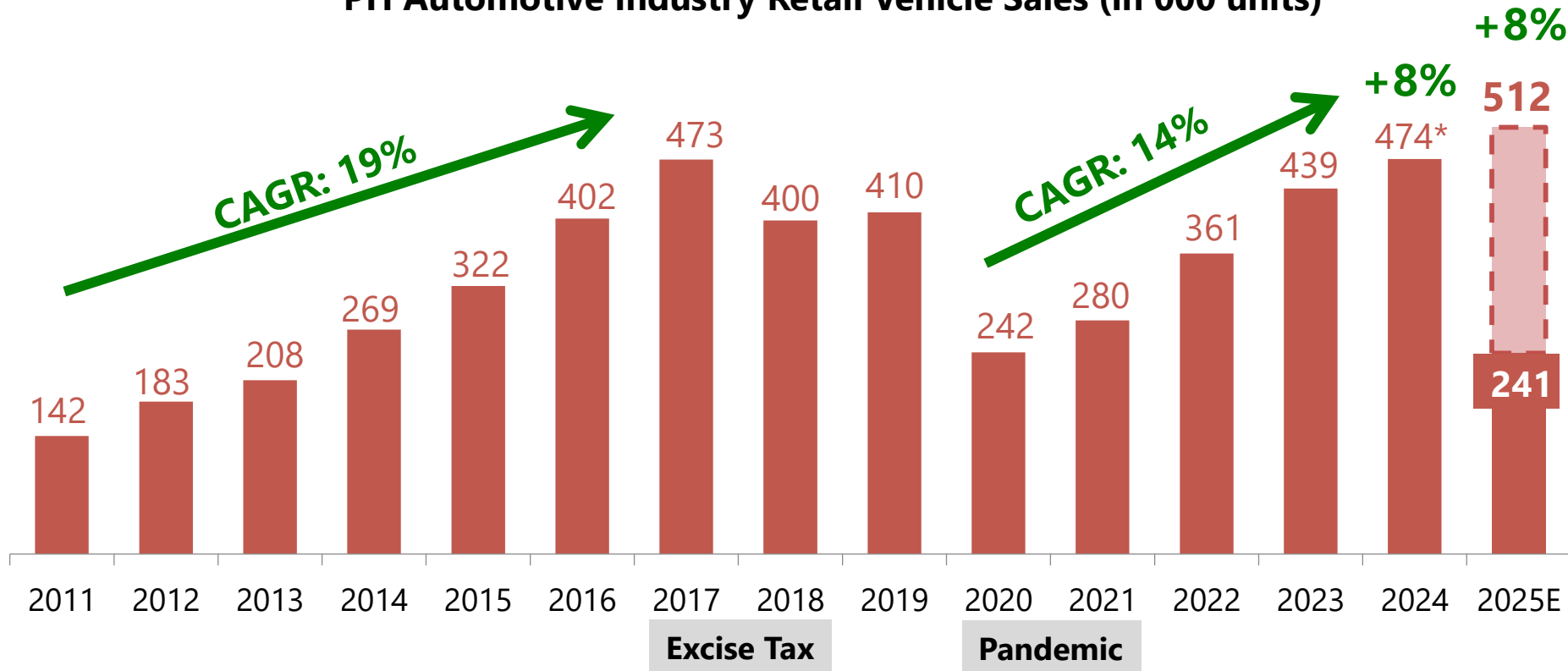


Philippine Automotive Sector

All-time sales record high in 2024

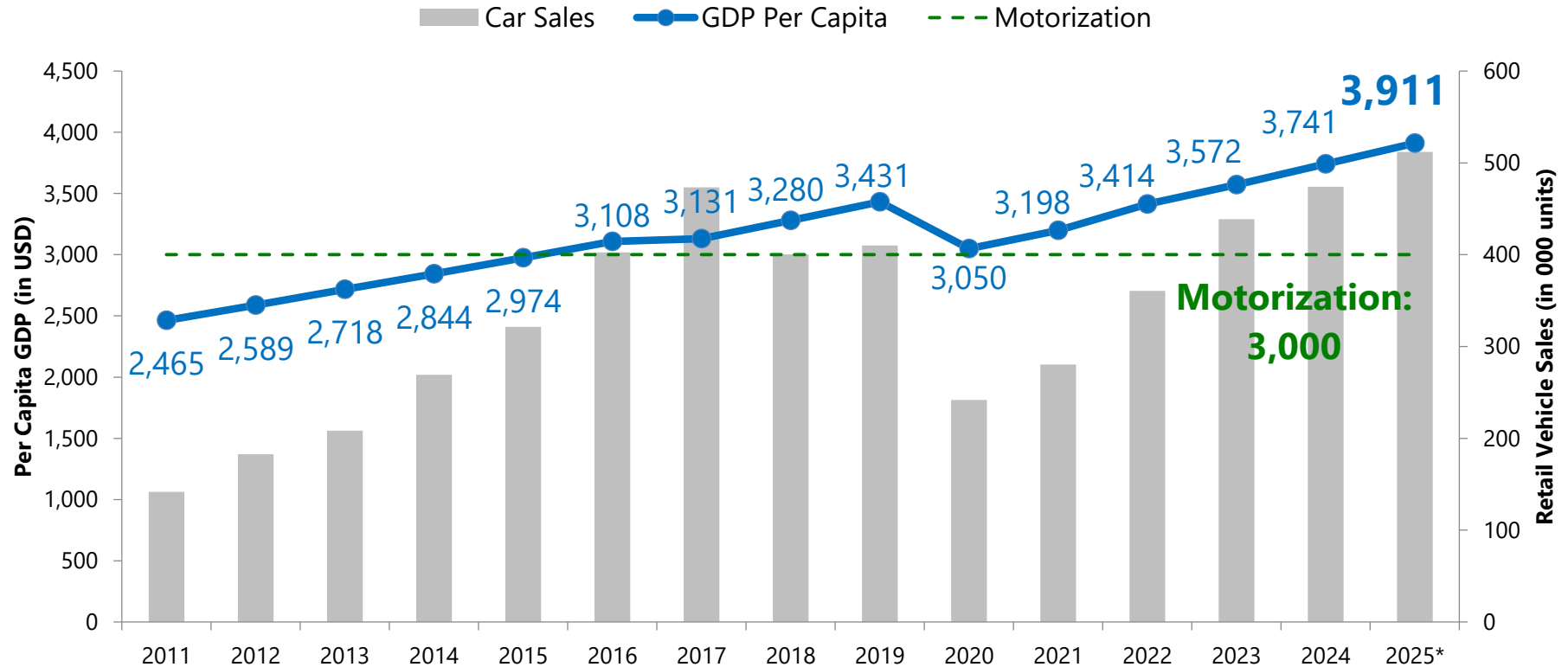


PH Automotive Industry Retail Vehicle Sales (in 000 units)



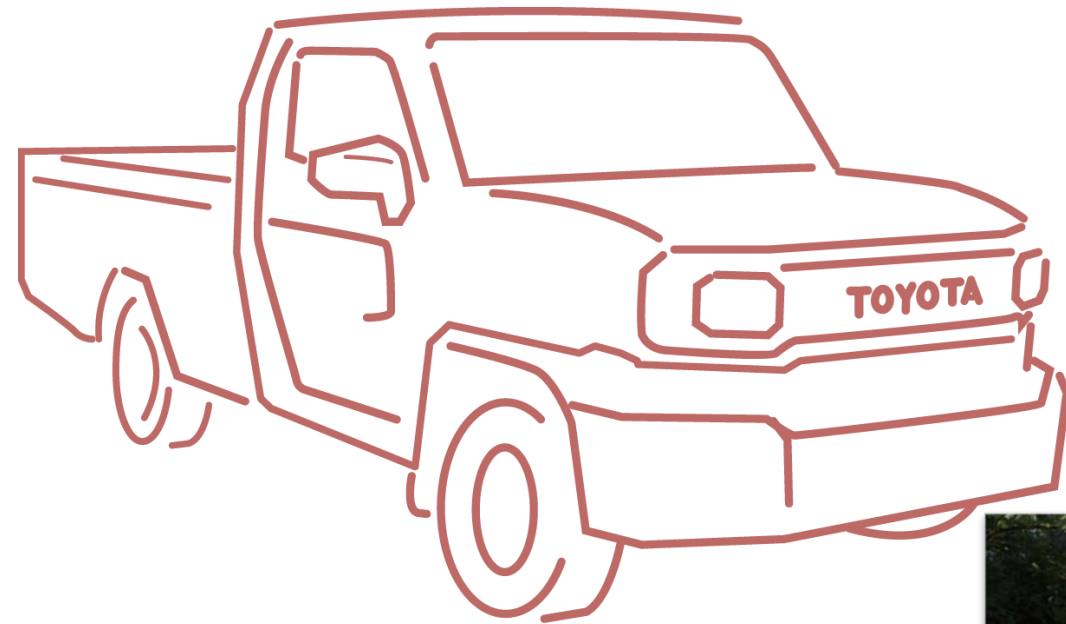
Philippine Automotive Sector

In line with economic growth



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

Source: TMP, CAMPI, World Bank, BSP



Financial Highlights

Key Highlights 1H 2025

Revenues

P135.6B +19.1%

Net Income

P12.5B +65.7%

Wholesale Volume

112,653
units **+7.6%**

Retail Sales Volume

111,276
units **+6.6%**

Market Share

46.1%
(45.7% in 1H 2024)

Industry*

Retail Vehicle Sales

241,341 Units

in 1H 2025

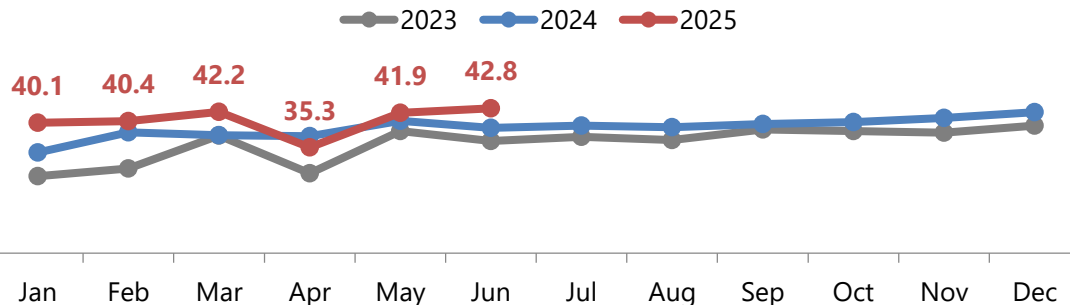
+5.8% YoY

vs. **228,098**

in 1H 2024

*Includes BYD

Monthly Retail Vehicle Sales (In 000 Units)



TOYOTA

Retail Vehicle Sales

111,276

Units

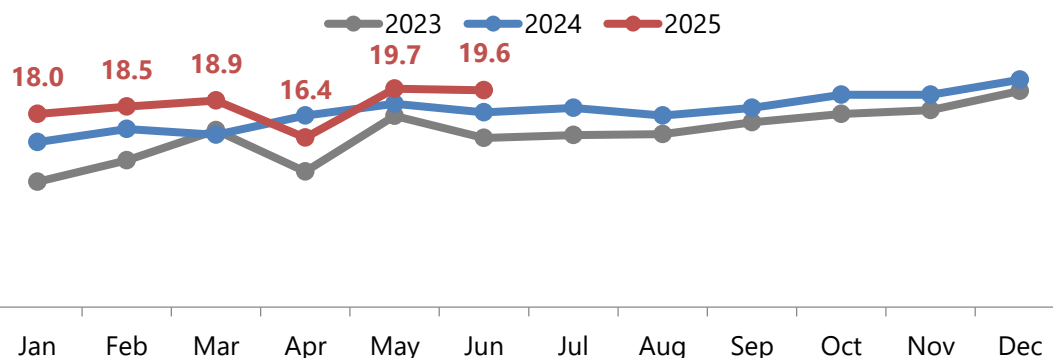
in 1H 2025

+6.6% YoY

vs. **104,350**

in 1H 2024

Monthly Retail Vehicle Sales (In 000 Units)



Toyota Retail Sales Highlights 1H 2025

Triple Crown Award



No.1

Overall Sales*

2021 2022 2023 2024 1H 2025

46% 48% 46% 46% 48.0%

(46.1% w/ BYD)



No.1

Passenger Car Sales*
(19% of Total Sales)

61% 60% 53% 55% 48.5%



No.1

Commercial Vehicle Sales*
(81% of Total Sales)

39% 45% 44% 44% 47.9%

TMP Top Selling Passenger Cars (Ranked by units)

Segment Share

44%

64%

45%

1H 2025

Vios



Wigo



Camry



Unit Sales

12,431

8,707

223

% to Total Sales

11%

8%

0.2%

TMP Top Selling Commercial Vehicles (Ranked by units)

Segment Share

46%

29%

72%

1H 2025

Hilux



Avanza



Hiace



Unit Sales

15,603

11,221

10,507

% to Total Sales

14%

10%

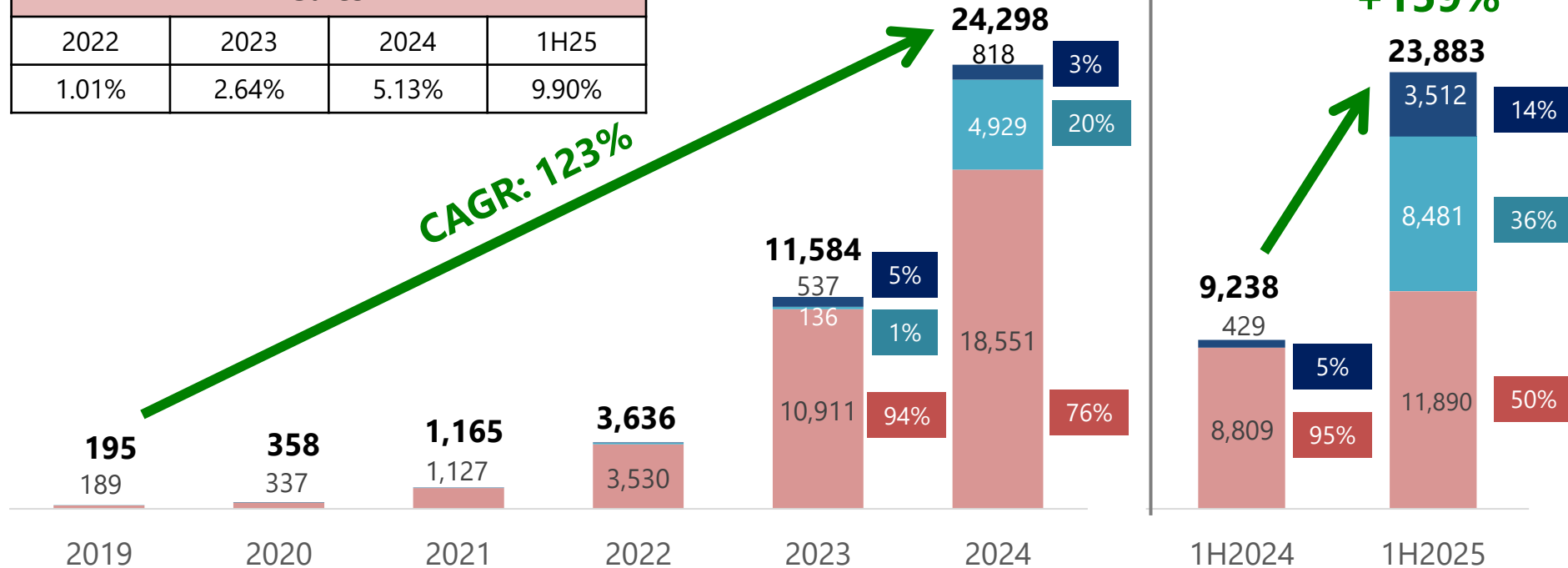
9%

Electrified Vehicle Market

Growing at a fast pace



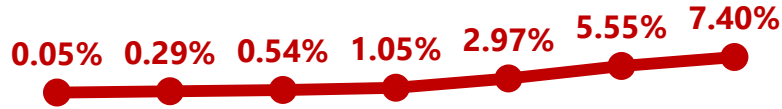
Share of EV Market to Total Industry Sales			
2022	2023	2024	1H25
1.01%	2.64%	5.13%	9.90%



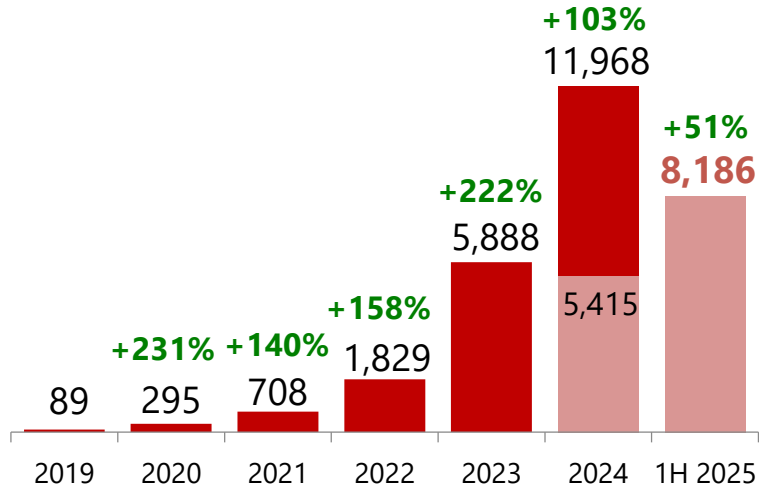
*2024 and 2025 figures include BYD Sales

Toyota and Lexus Electrified Sales

Toyota HEV Sales as % of Total Sales



Toyota HEV Unit Sales

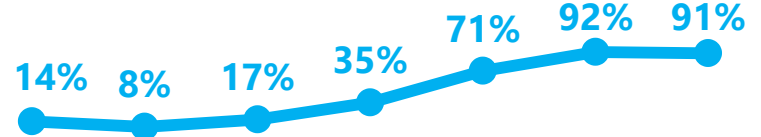


Combined
Toyota + Lexus
1H 2025:
8.2%
(1H 2024: 6.2%)

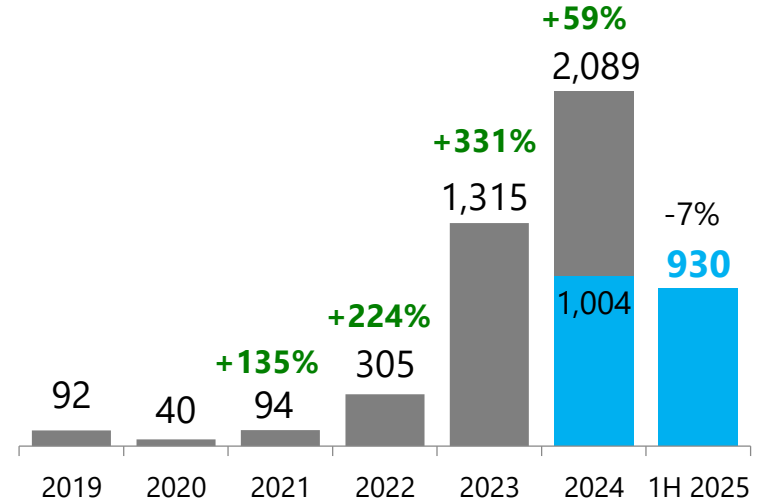
+42%
1H 2025 vs. 1H 2024
EV Sales

76%
of HEV Market

Lexus HEV Sales as % of Total Sales



Lexus HEV Unit Sales

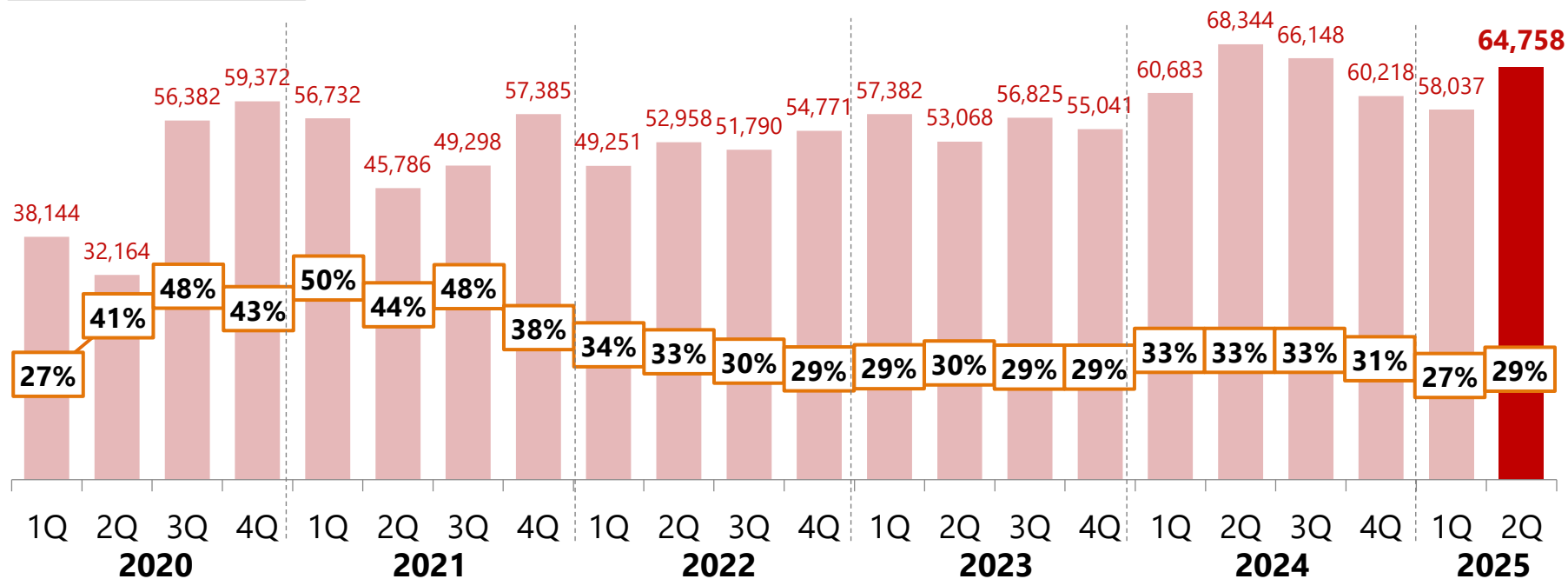


Sales Growth Supplemented by TFSPH



TFS Quarterly Applications and Penetration

Bookings Penetration Rate



Toyota CKD Model Performance

Toyota CKD Models



VIOS

44.1%

Subcompact PC
Segment Share
1H 2025

TAMARAW

37.9%

MPV
Segment Share
1H 2025



INNOVA

15.9%

Compact MPV
Segment Share
1H 2025



Higher production
in Toyota Sta. Rosa
Assembly Plant

63,351

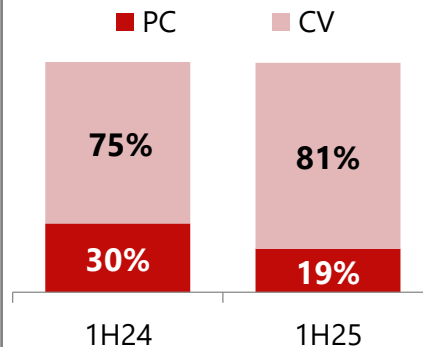
units to be
assembled
FY 2025 plan

60,098

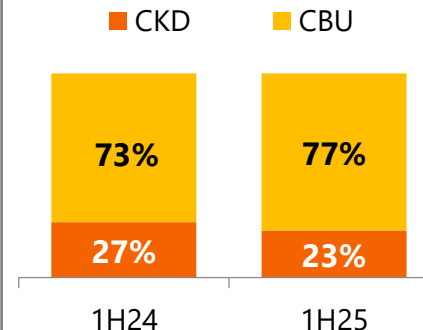
units assembled
FY2024

+5.4% YoY

PC/CV Mix 1H 2025

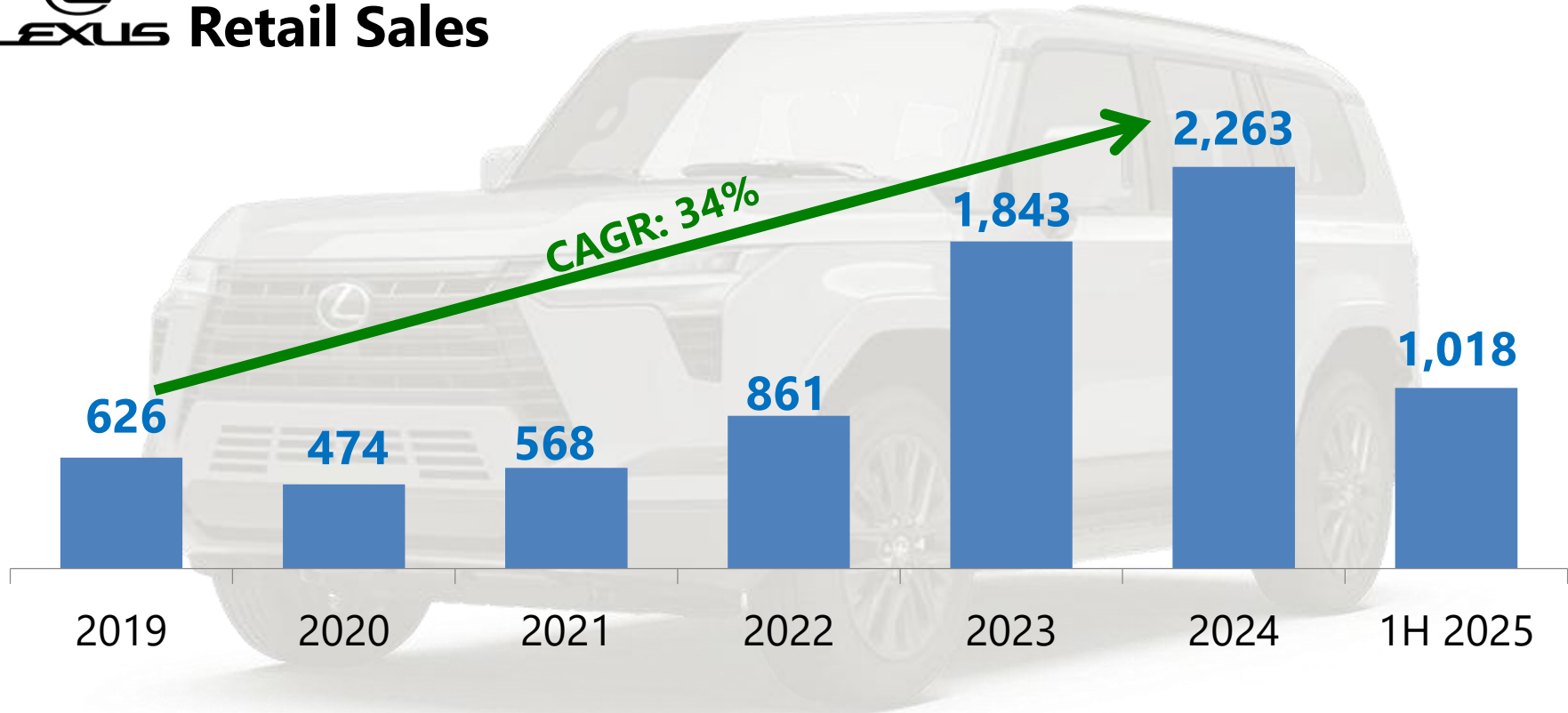


CKD/CBU Mix 1H 2025



Lexus maintains strong growth in the Auto Luxury segment

Lexus Retail Sales



Summary of Key Messages

- The Philippine automotive industry recorded unit sales of **241,341 units** reflecting a **+5.8%** increase, while TMP posted sales of **111,276 units**, marking an **+6.6%** growth.
 - **46.1%** TMP market share
 - Share of provincial network at **66.0%** of total sales
- Through continued expansion and innovation, TMP (Toyota and Lexus) reported a consolidated growth of **+42.0%** in electrified vehicle sales
- Three new variants of the **Next Generation Tamaraw** were launched in July.
- **Record net income of Php12.5 billion +65.7%.**

Moving Forward



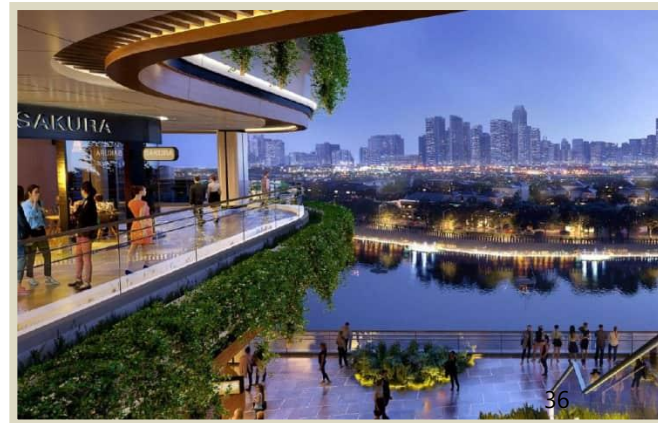
The Observatory (Mandaluyong City)



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 (**38%** of total sales)



The Observatory Sales Pavilion

Mandaluyong City



THE OBSERVATORY

- First stand-alone showroom located in Mandaluyong City
- Offers guests an **immersive** and **elevated preview** of The Observatory



Empowering Filipino Business Owners

Scale faster, operate smarter, built with confidence



Tamaraw 2.4 Long-Wheel Base (LWB) M/T



WING VAN

Php 1,450,000
(Approx. 24K USD)

MOBILE STORE

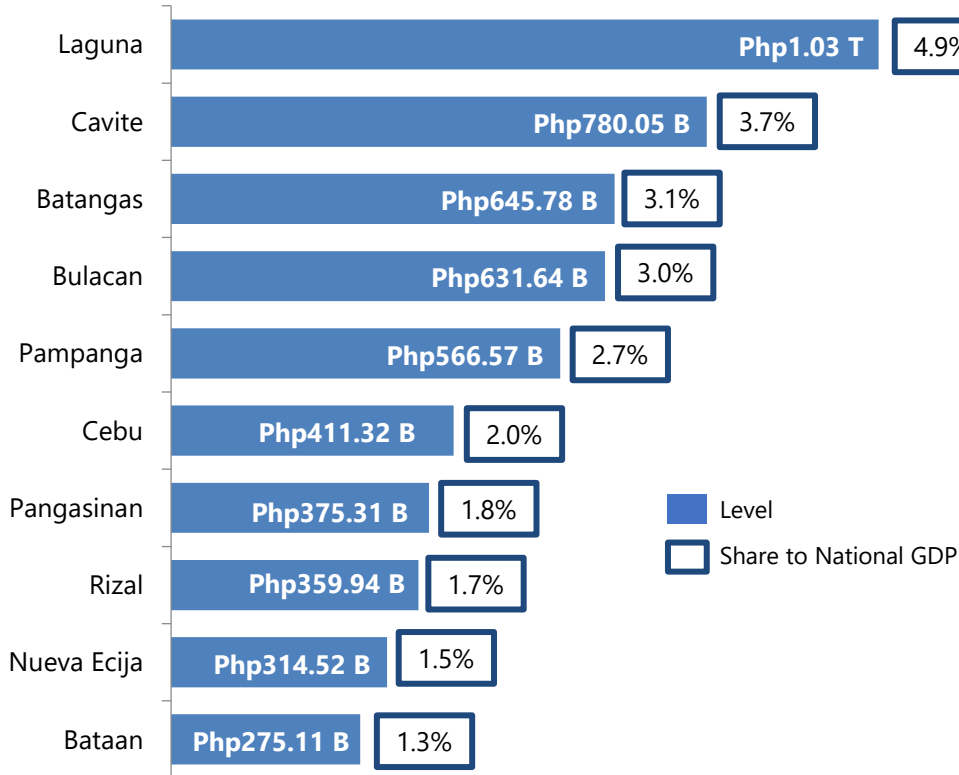
Php 1,490,000
(Approx. 25K USD)

FOOD TRUCK

Php 1,540,000
(Approx. 26K USD)

Strategies Align with Regional Growth

Largest Provincial Economies (2023)



Source: PSA

Horizontal developments outside of Metro Manila

- **Hartwood** in Biñan, Laguna
- **Yume** at Riverpark, Gen. Trias, Cavite
- Riverpark North **Commercial Lots**, Gen. Trias, Cavite

Expansion of Dealership in **Riverpark, Cavite**

Hartwood Village at Meadowcrest

Biñan, Laguna

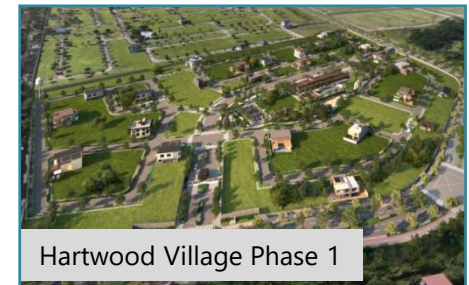


Meadowcrest Township

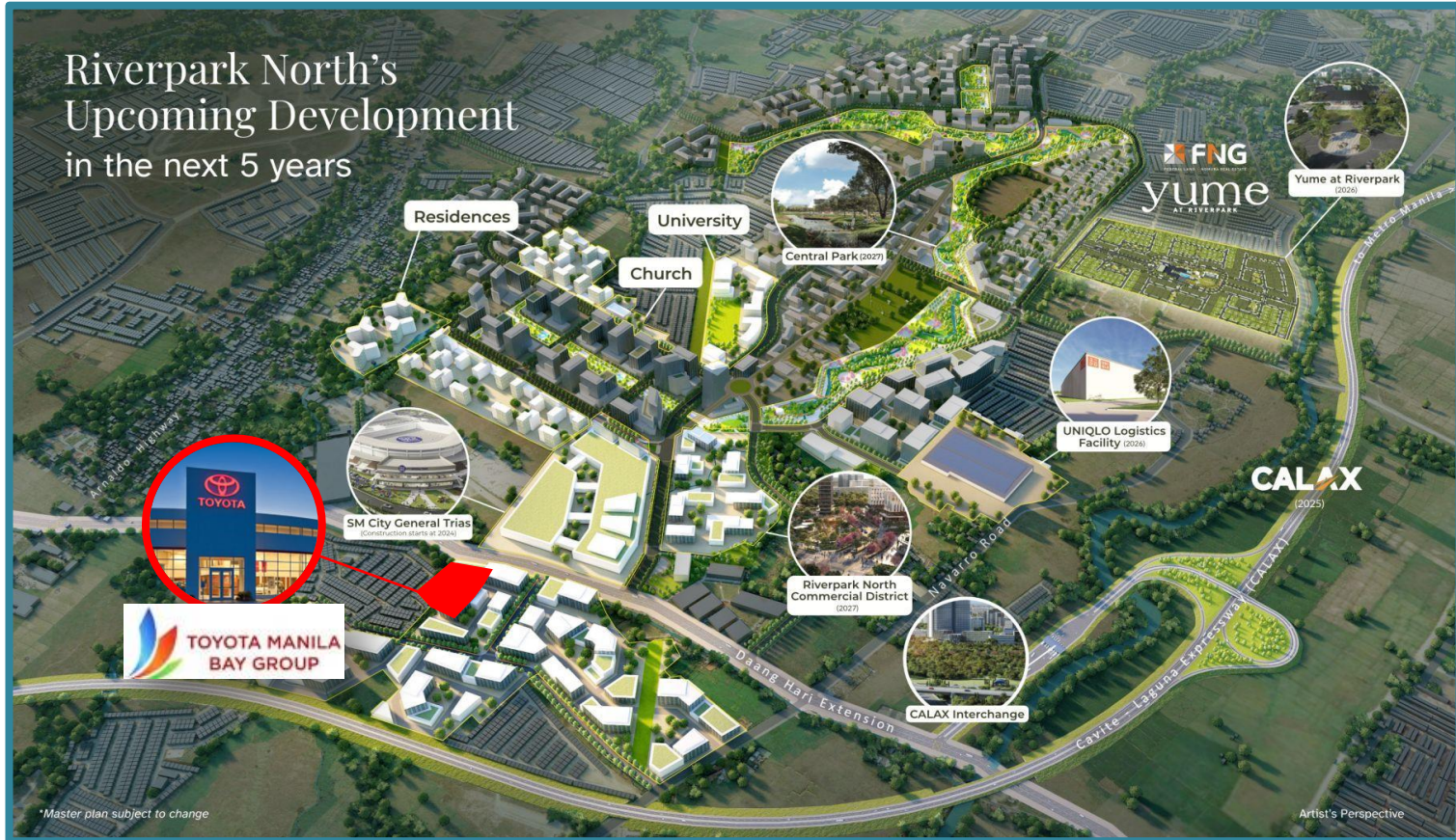
- **48-hectare** masterplanned neighborhood township
- Residential blocks, retail shops, parklets and biking networks that would offer customers with a distinct lifestyle and business environment

Hartwood Village

Phase 1	Launched July 2024
Phase 2	Launched November 2024
Phase 3	To be launched subject to market conditions



Toyota Manila Bay Dealership Riverpark



Dividend Declaration

April 2025

PHP 3.00

Regular Cash
Dividends

PHP 2.00

Special Cash
Dividends

August 2025

PHP 3.00

Regular Cash
Dividends

Record Date:
August 27, 2025

Payout Date:
September 5, 2025

Thank You!

