GT CAPITAL

Building on Strong Foundations.
Strengthening the Core.

First Half 2026

Financial and Operating Results Briefing
Via Zoom

Friday, 14 August 2026

2:30 PM

Macroeconomic Highlights

GT Capital First Half 2026
Financial and Operating Results Briefing

Macroeconomic Indicators

First Half 2026

GDP

2.3% 2Q 2026

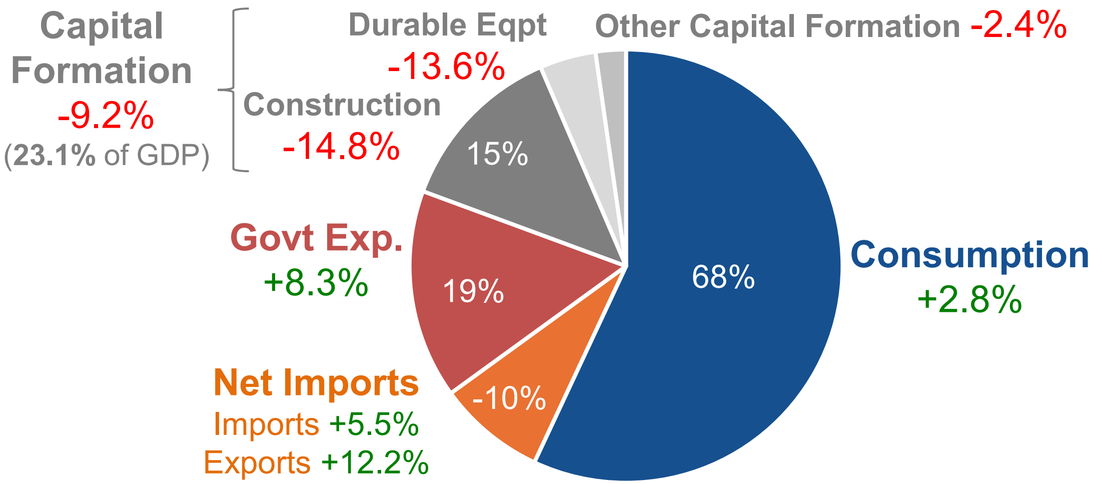
(versus **2.9%** Bloomberg Consensus 2Q 2026)

2.6% 1H 2026

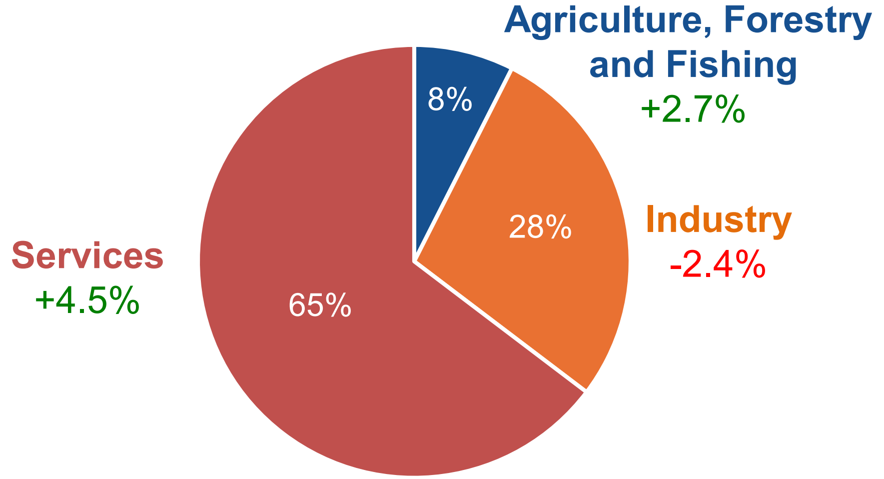
- Consumption **+2.8%**
- Government Exp **+8.3%**
- Capital Formation **–9.2%**
  - ***Construction -14.8%***
- Exports **+12.2%**
- Imports **+5.5%**

Key Drivers Growth Rate	1Q 25	2Q 25	3Q 25	4Q 25	1Q 26	2Q 26
GDP	**5.4%**	**5.4%**	**4.0%**	**3.0%**	**2.8%**	**2.3%**
Consumption *~70% of GDP*	5.3%	5.2%	4.0%	3.8%	3.0%	2.8%
Government Exp. *~20% of GDP*	18.7%	8.7%	5.8%	0.7%	4.8%	8.3%
Public Construction *~15% of GDP*	7.1%	0.9%	-0.2%	-9.2%	-4.3%	-14.8%

GDP Contribution (Demand Side)



GDP Contribution (Supply Side)



Source: PSA, DEPDev

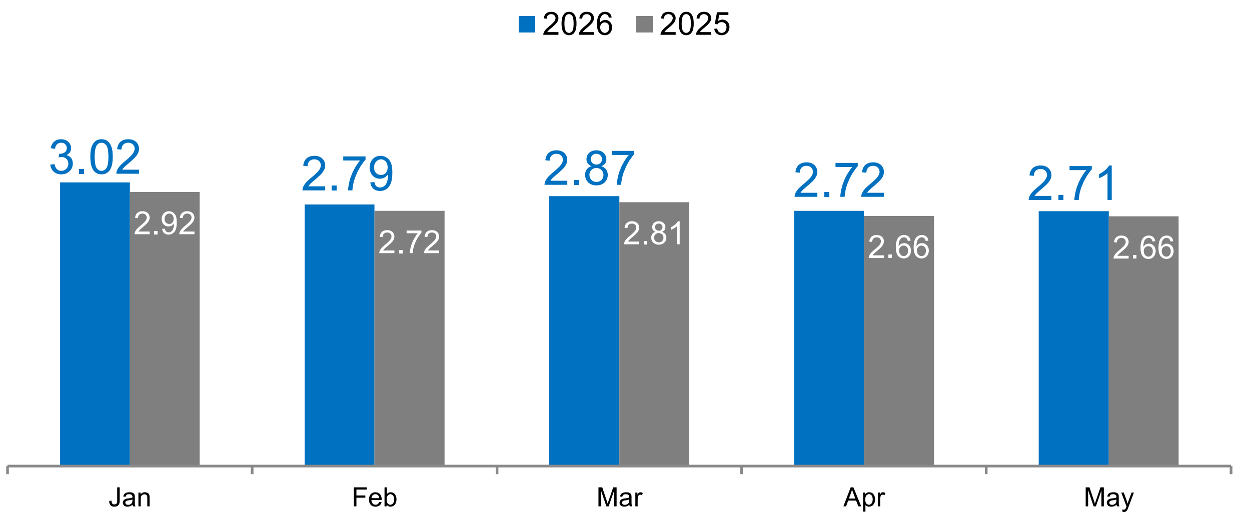
Macroeconomic Indicators

First Half 2026

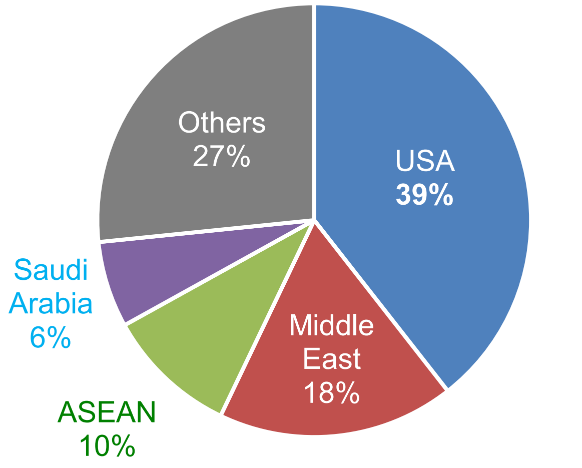
OFW Remittances
(In USD B)

USD15.7B
5M26, **+2.6%**YoY

USD15.3B
5M25



OFW Remittances by Location



Fiscal Balance	**PHP786.8B** **+2.8%** deficit in 1H 2026 vs. PHP765.5B deficit in 1H 2025
Trade Balance	**USD4.9B** **+12.3%** deficit in Jun 2026 vs. USD4.4B deficit in Jun 2025
Overall BOP Position	**USD3.88B** deficit in 1H 2026 vs. USD5.59B deficit in 1H 2025
Debt-to-GDP	**66.0%** 22-Year High in 1H 2026 vs. 63.1% in 1H 2025 Gross NG Debt: **PHP19.1T** in 1H2026 vs. 17.3T 1H2025
Foreign Direct Investment	**USD2.18B** net inflows Jan-May 2026 -33%
Gross International Reserves	**USD103.4B** As of Jul 2026 -1.93% YoY From 7.0 to **6.7** months' worth of imports and payments
Unemployment Rate	**4.9%** in Jun 2026 vs. 3.7% in 2025

Source: PSA, BSP, SGV

Macroeconomic Indicators

First Half 2026

Inflation

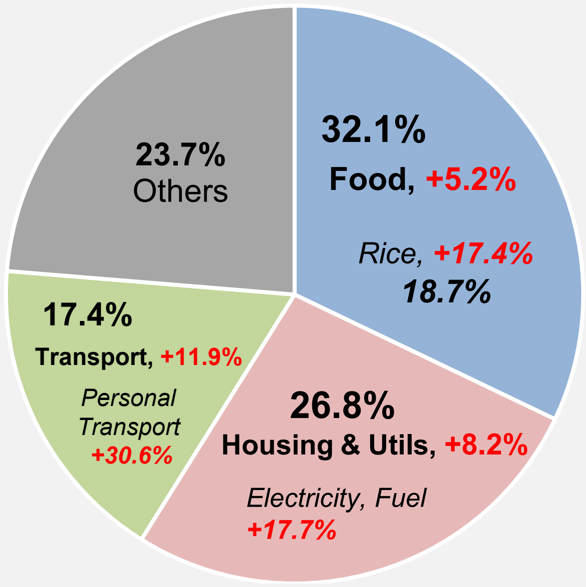
6.2% **July 2026**

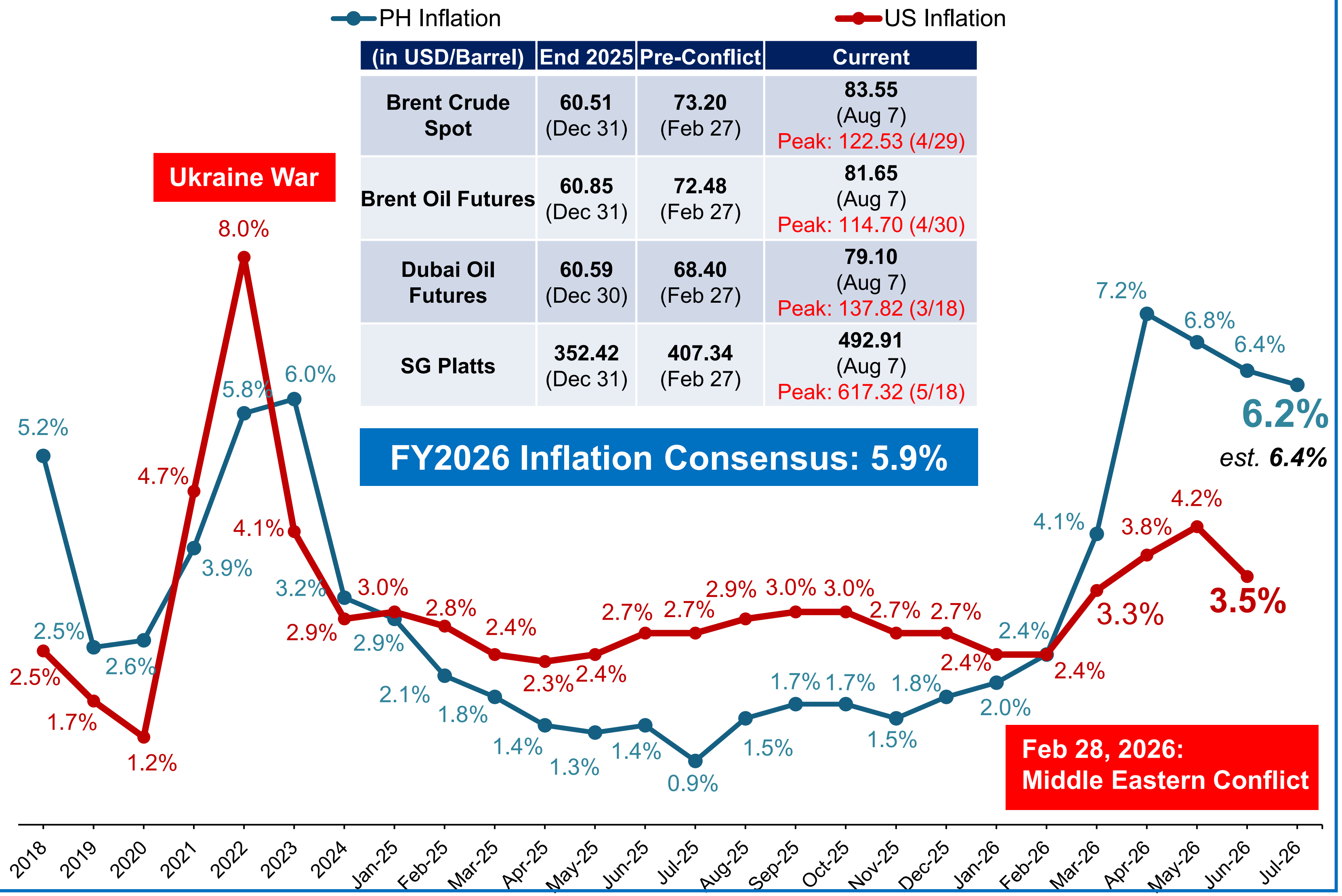
5.0% **7M2026** Average

vs.

1.7% **7M2025** Average

July 2026 Inflation Drivers





(in USD/Barrel)	End 2025	Pre-Conflict	Current
Brent Crude Spot	**60.51** (Dec 31)	**73.20** (Feb 27)	**83.55** (Aug 7) Peak: 122.53 (4/29)
Brent Oil Futures	**60.85** (Dec 31)	**72.48** (Feb 27)	**81.65** (Aug 7) Peak: 114.70 (4/30)
Dubai Oil Futures	**60.59** (Dec 30)	**68.40** (Feb 27)	**79.10** (Aug 7) Peak: 137.82 (3/18)
SG Platts	**352.42** (Dec 31)	**407.34** (Feb 27)	**492.91** (Aug 7) Peak: 617.32 (5/18)

FY2026 Inflation Consensus: 5.9%

Source: PSA, BSP, DBCC, Bloomberg, OPEC

Macroeconomic Indicators

First Half 2026

BSP Policy Rate

4.75% (+50bps)
Jan-Jun 2026

-125 bps
Jan-Dec 2025

Fed Funds Rate

Unchanged
3.75%
Jan-Jun 2026

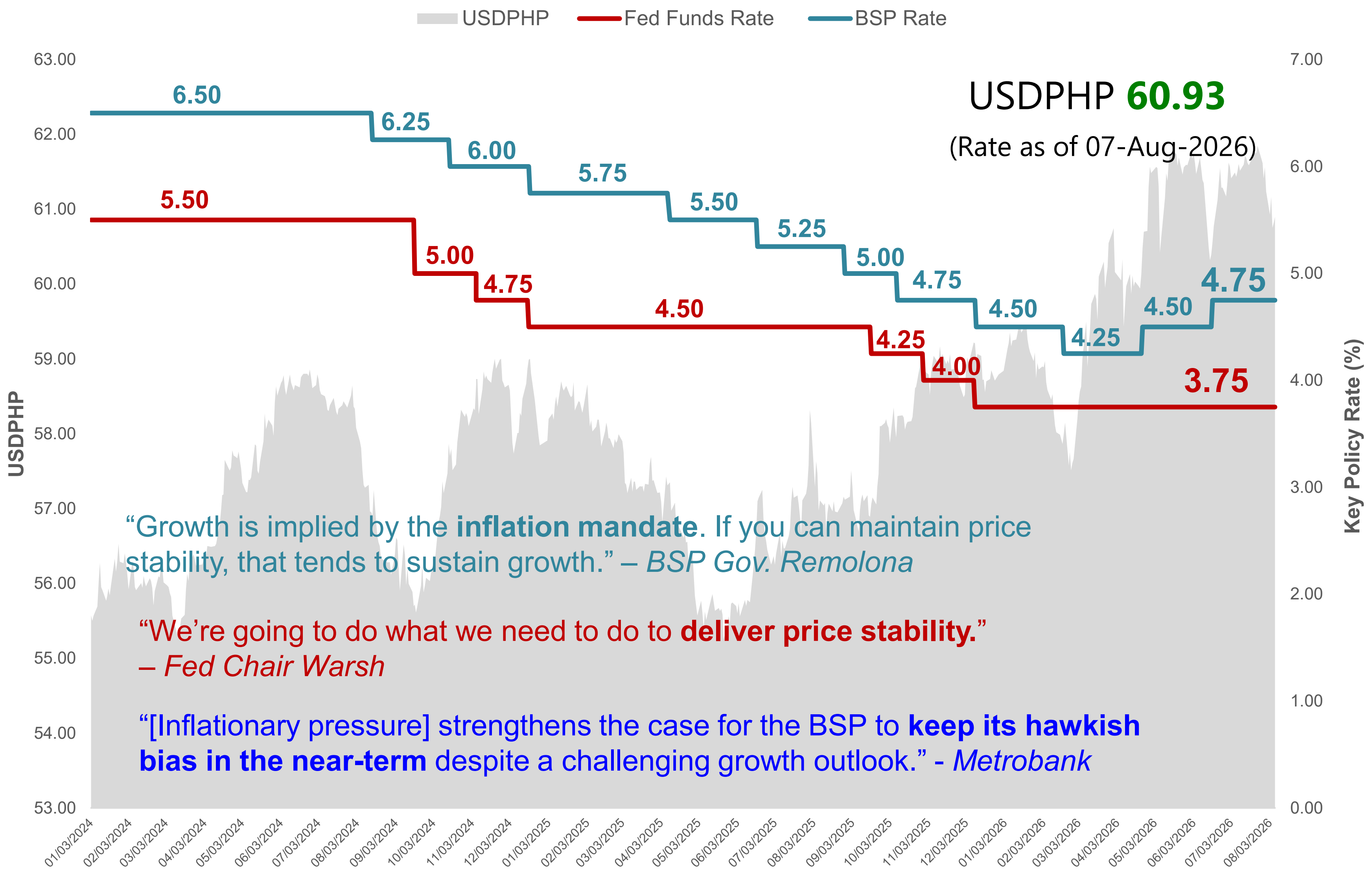
-75 bps
Jan-Dec 2025

USDPHP

-3.59%
(29-Dec ‘25 to 07-Aug ‘26)

USDPHP **58.79**
Dec 29, 2025

Bloomberg Consensus
As of Aug 4, 2026
USD/PHP **61.00** FY2026



Source:Bloomberg

First Half Macroeconomic Highlights
Summary

- Slower **economic growth** momentum due to weaker consumer sentiment
    - 2Q GDP **2.3%** vs. 2.9% consensus
    - BSP Consumer Expectation Survey **-42.0%** vs. -15.8% in 1Q 2026
    - Consumption **+2.8%** (accounts for ~70% of GDP, historically at 4-5%)
- Inflation at **6.2%** in July due to elevated oil prices leading to higher transport, food and utilities
- BSP policy rate at **4.75%** (BSP dilemma of managing inflation vs. growth)
- FX pressure remains with USD/PHP expectation **above Php60 level**
- Fiscal position constrained with **debt-to-GDP at 66.0%** (22-year high) coupled with increasing interest rates
- All sectors are on a **"wait-and-see"** posture maintaining liquidity
- Economic recovery and resurgence of consumer confidence dependent upon the resolution of the ME crisis and domestic political issues

Consolidated Financial Highlights

GT Capital First Half 2026
Financial and Operating Results Briefing

GT Capital Financial Highlights

First Half 2026

Core Net Income	**Php15.54 Billion**[1] 1H 2026	**-14%**
	Php18.11 Billion[2] 1H 2025	
Reported Net Income	**Php16.41 Billion** 1H 2026	**-11%**
	Php18.42 Billion 1H 2025	

1) *Excluding P1.27B share in TMP's CARS incentives, P340M Parent's nonrecurring donation, P41M share in MPIC's nonrecurring gains, and P93M effect of business combination*
2) *Excluding P398M share in MPIC's nonrecurring gains, and P88M effect of business combination*

GT Capital Financial Highlights

First Half 2026

Metrobank

Revenues	
Php81.6B	+5%
Net Income	
Php24.9B	+0.2%

- Gross loans **Php2.1T** **+12%**
- NII **Php67.7B** **+13%** (**83%** of OI)
- CASA deposits **+6%** **Php1.6T** (CASA **61%** vs. 59% FY25); TD **+17%** **Php1.0T**
- NIM **3.85%** 2Q 2026
- Provisions **Php7.5B** +27%
- NPL ratio **1.8%**
- NPL Cover **133%**
- CAR **14.9%**
- CET1 **14.2%**

Federal Land

Revenues	
Php8.8B	+60%
Net Income	
Php4.0B	13x

- Excl. asset sale operating results **Php177M** NIAT
- Reservation Sales **Php7.4B** -17% due to limited project launches
- 50% of Reservation Sales from RFO
- RFO Booked Sales **Php2.6B** **+39%**
- **Equity in JV Php453M** JV projects are mostly near completion
- GHM NIAT **Php155M** **+6%**

AXA

Gross Premium	
Php21.8B	+31%
Net Income	
Php1.3B	-14%

- APE **Php2.9B** **+18%**
- RP **+1%;** SP **+69%** driven by Asset Master ($/Php)
- SP/RP mix (**53%**:**47%**)
- Premium Income **+32%**
- Higher contribution of SP and distribution cost **+23%**
- Investment income **Php817M** **+25%** on higher interest income and unrealized FX gains from losses in 1H2025
- Deferred income from SP **53%** contribution
- Life NI **Php1.2B** -21%

Non-Life

- GWP **Php2.4B** **+16%**
- Net income **Php85M** from **Php34M** loss 1H2025

Metro Pacific Investments

Share in Operating Core Income	
Php18.5B	+6%
Core Net Income	
Php16.0B	+6%

- Improved performance of power, toll, and hospitals
- Rate adjustments for water
- Core NI per OpCo
  - Meralco **+6%**
  - MPTC **+7%**
  - MYNLD **+14%** (**-17%** due to IPO dilution)
- Reported NI **Php16.2B** **-5%** due to high base effect of Q1 2025 (Coastal storage sale)

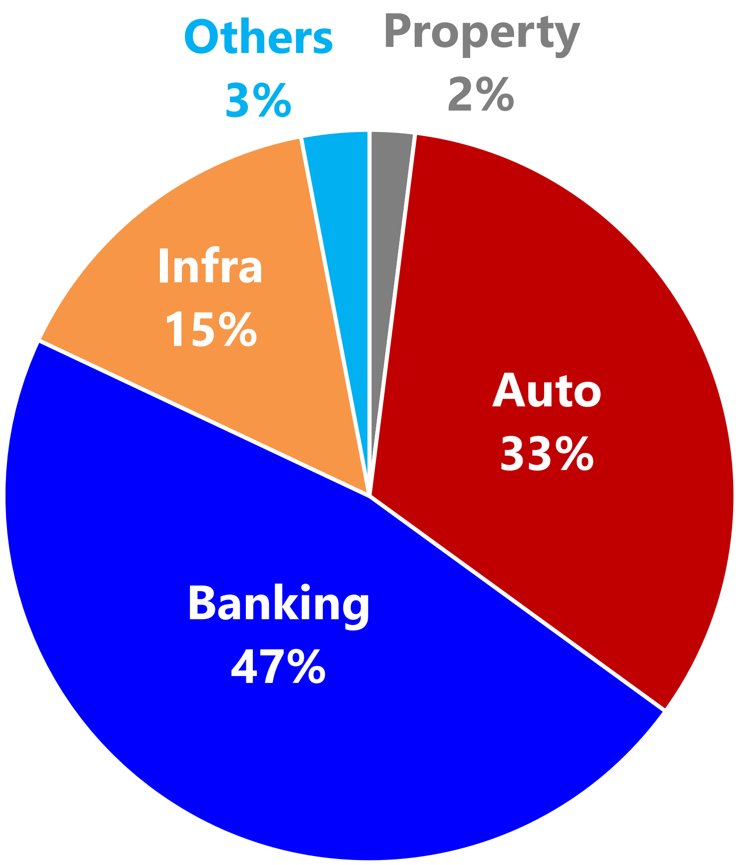
Toyota

Revenues	
Php115.4B	-15%
Net Income	
Php8.4B	-33%

- WSV -9.4%; RSV -9.3% (vs. Industry -7.7% incl. others estimates)
- Market Share **45.3%**
- GPM **13.0%** down due to lower sales volume and FX volatility
- CARS incentives **Php2.5B**
- Electrified vehicles is **11.1%** of TMP's total sales, **+23.3%** increase YoY
- **22** xEV variants in the model lineup
- Provincial sales account for **68%** vs NCR **32%**

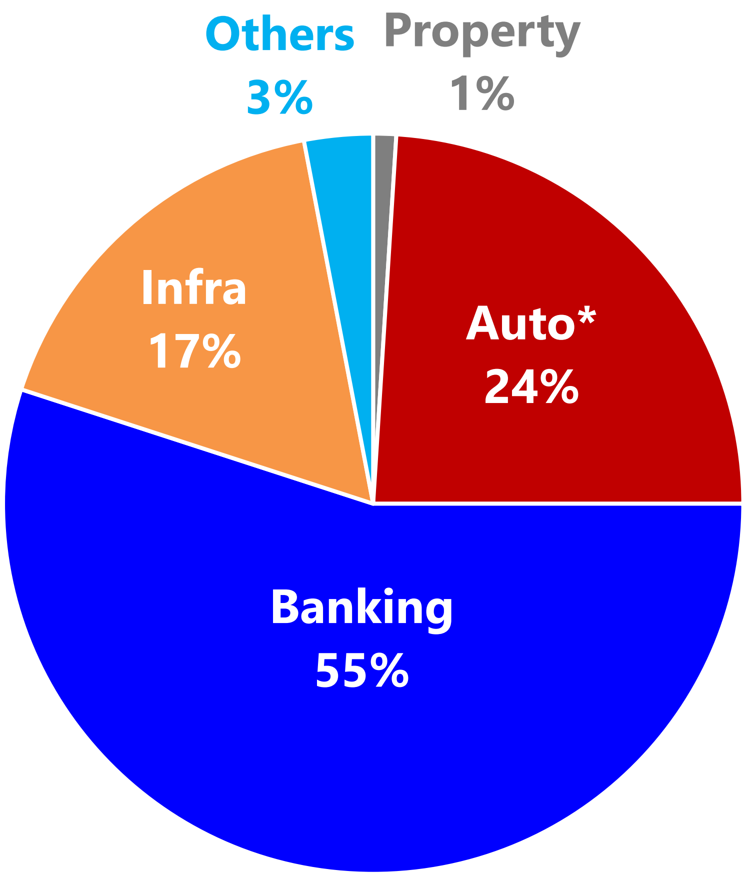
GT Capital Net Income Contribution per Sector

First Half 2026



1H 2025

Banking + Auto = 80%



1H 2026

Banking + Auto = 79%

**Includes CARS Incentives*

Operating Company Highlights

GT Capital First Half 2026
Financial and Operating Results Briefing

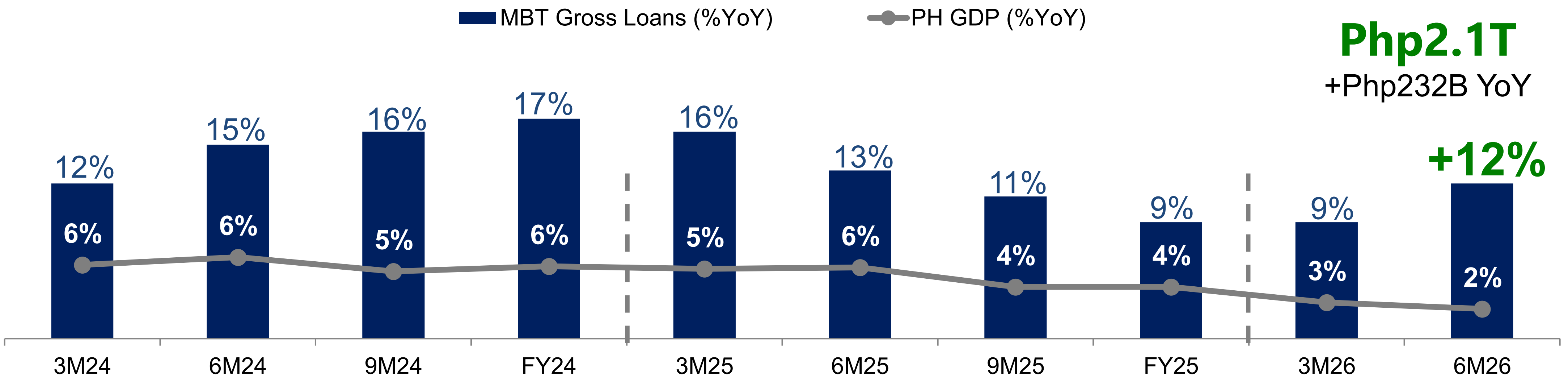
Metrobank Financial Highlights

Metrobank Financial Highlights

First Half 2026

Metrobank

MBT Loan Growth vs. GDP Growth

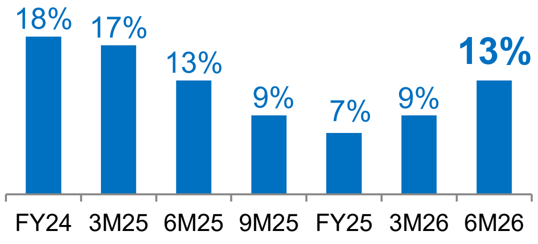


Loan Growth Drivers

Corp. & Mid-Mkt. %YoY **+13%**

P 1.6T

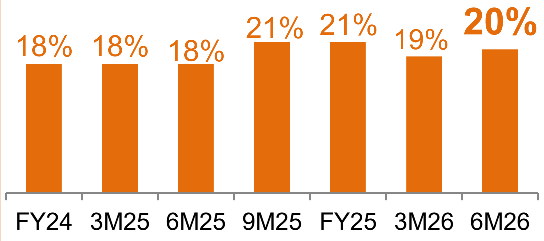
(78% of loan book)



Credit Cards %YoY **+20%**

P 220B

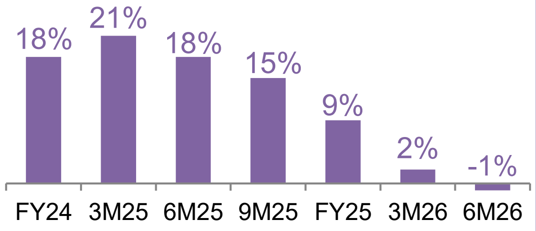
(10% of total loan book)



Auto %YoY -1%

P 120B

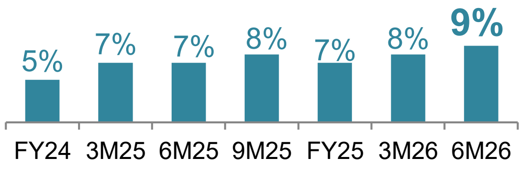
(6% of total loan book)



Mortgage %YoY **+9%**

P 109B

(5% of total loan book)



**Credit Card Receivables: gross of unearned interest and discounts*

Summary of Key Results

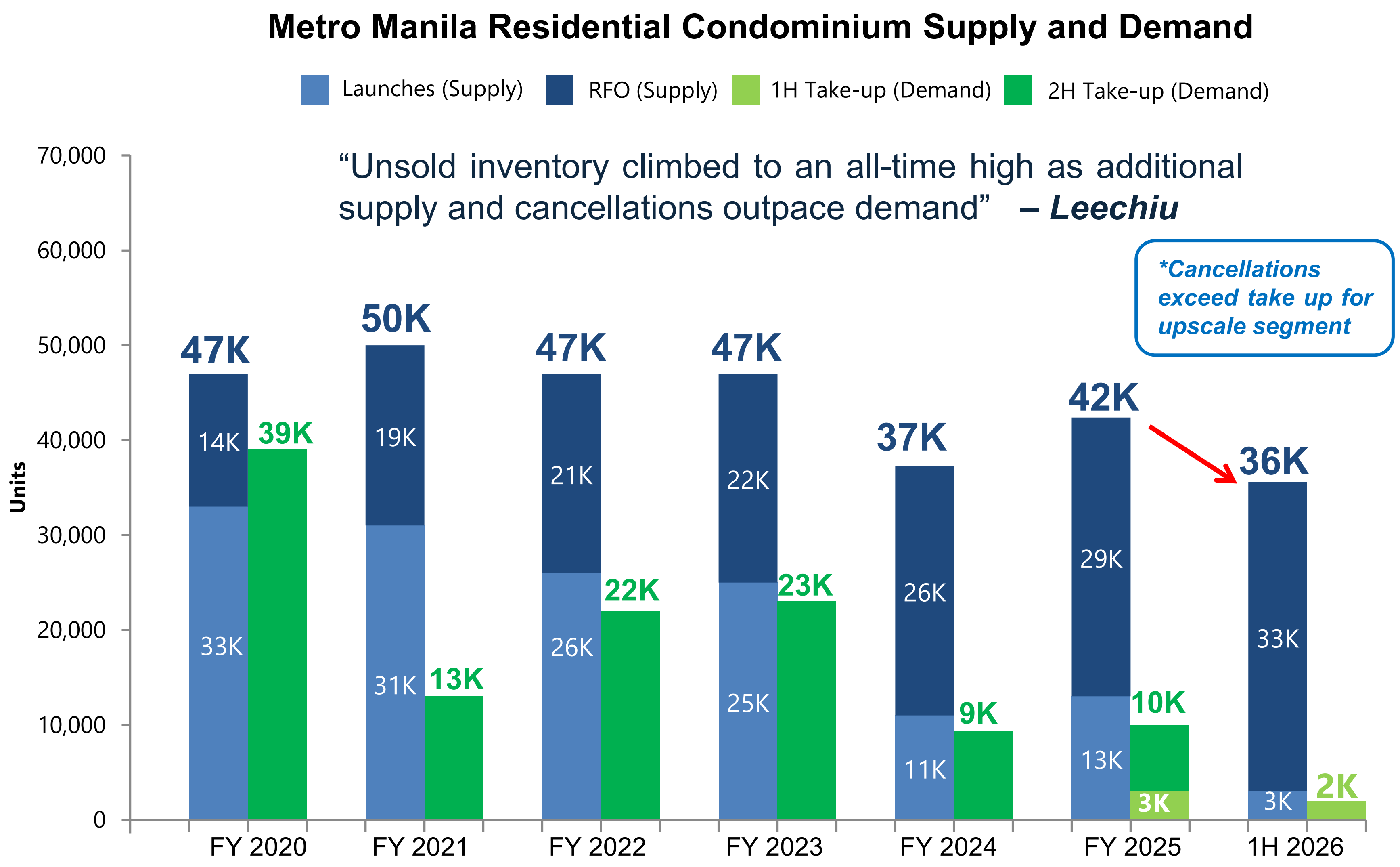
First Half 2026

- **Net Income** of **Php24.9B** in 1H 2026
  - **Net Interest Income** of **Php67.7B** **+13%** (**83% of Operating Income**)
- **Loan growth** at **+12%**YoY to **Php2.1T** vs. industry growth +12.6%
  - Strong consumer segment **+11%**, driven by **credit cards** **+20%** and **mortgage** **+9%**
- **Deposits** **+10% YoY** to **Php2.6T**, CASA ratio **61%**
- **Improving NIM** **3.85%** in 2Q 2026**,** **+11bps** QoQ (1H 2026 **3.74%**)
- Adequate levels of provision against potential pressures from weak macro variables and uncertainty
- **ROE at 12.2%**
- **Healthy capital and liquidity ratios** **CAR** at **14.9%**, **CET1** at **14.2%**

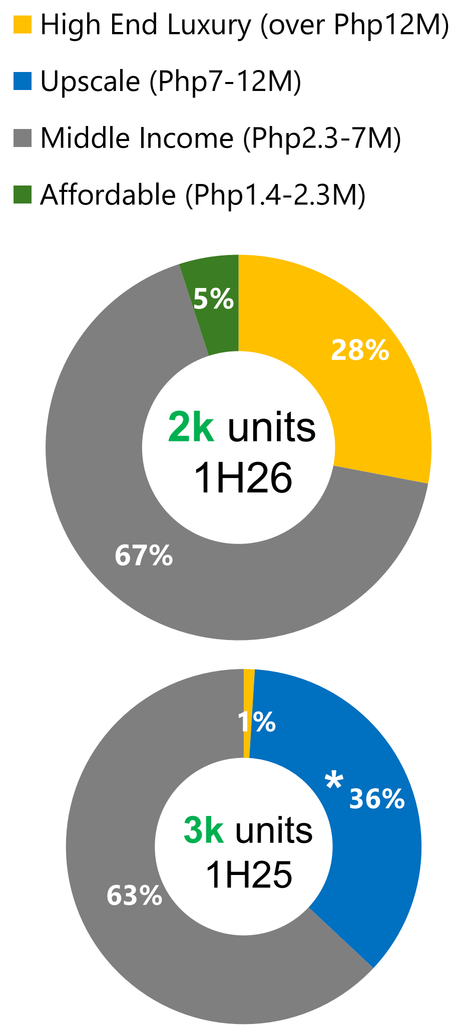
Industry Highlights

Metro Manila Residential Supply and Demand

First Half 2026



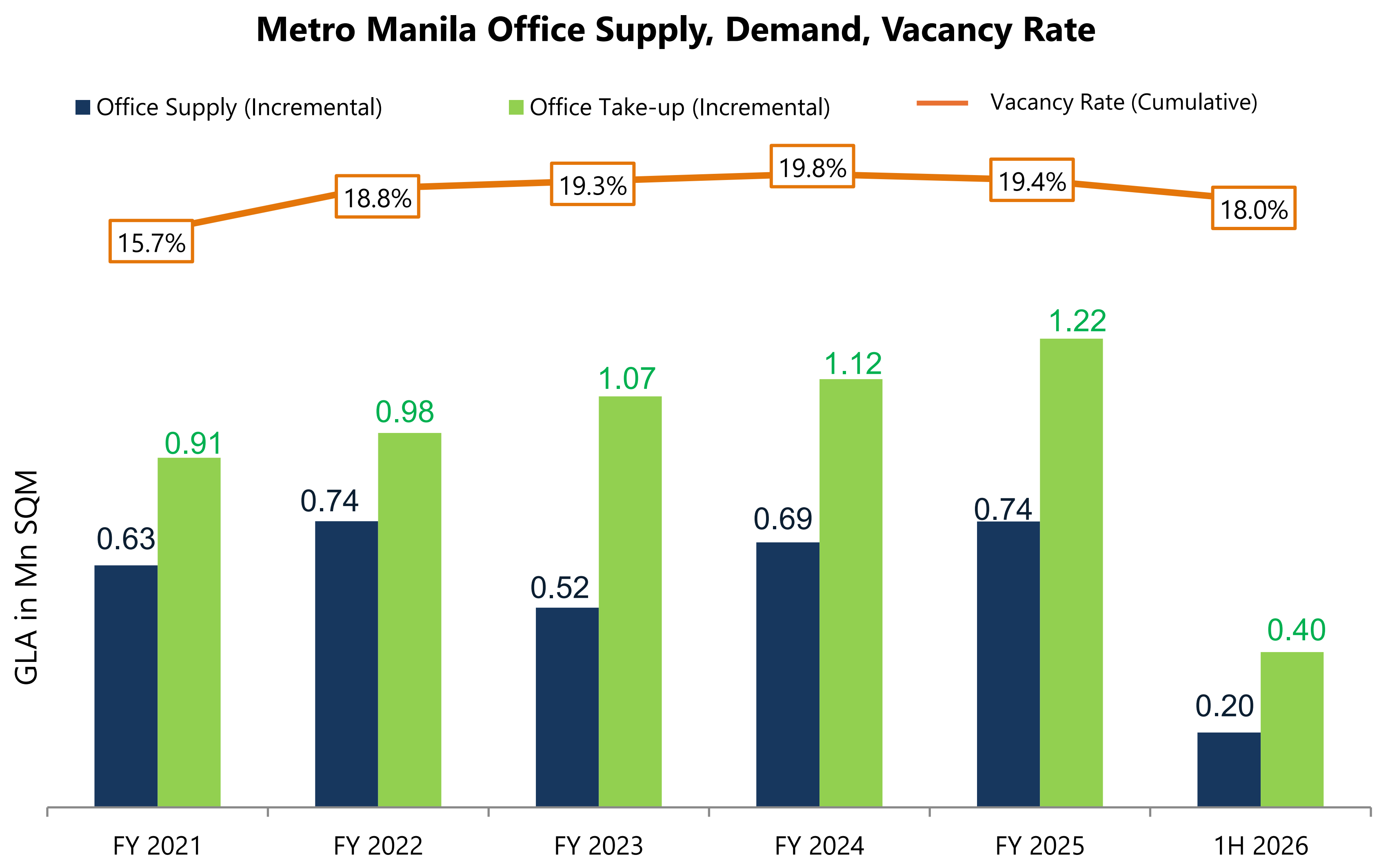
Residential Demand Mix



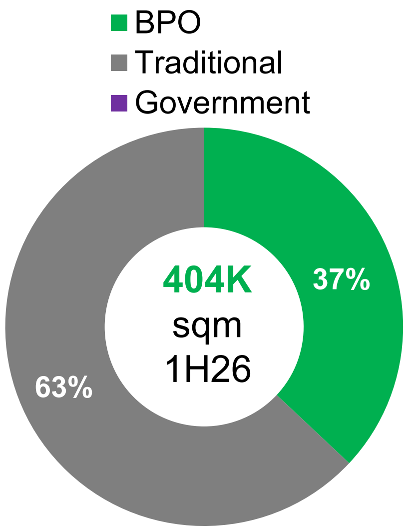
Source: Leechiu, Colliers

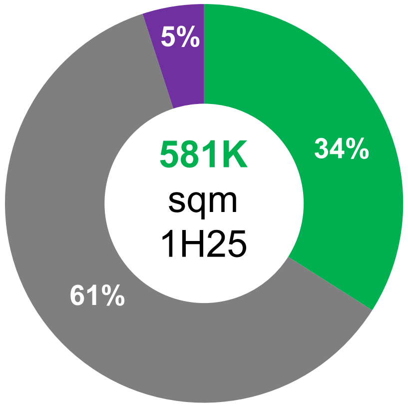
Metro Manila Office Supply and Demand

First Half 2026



Office Demand Mix





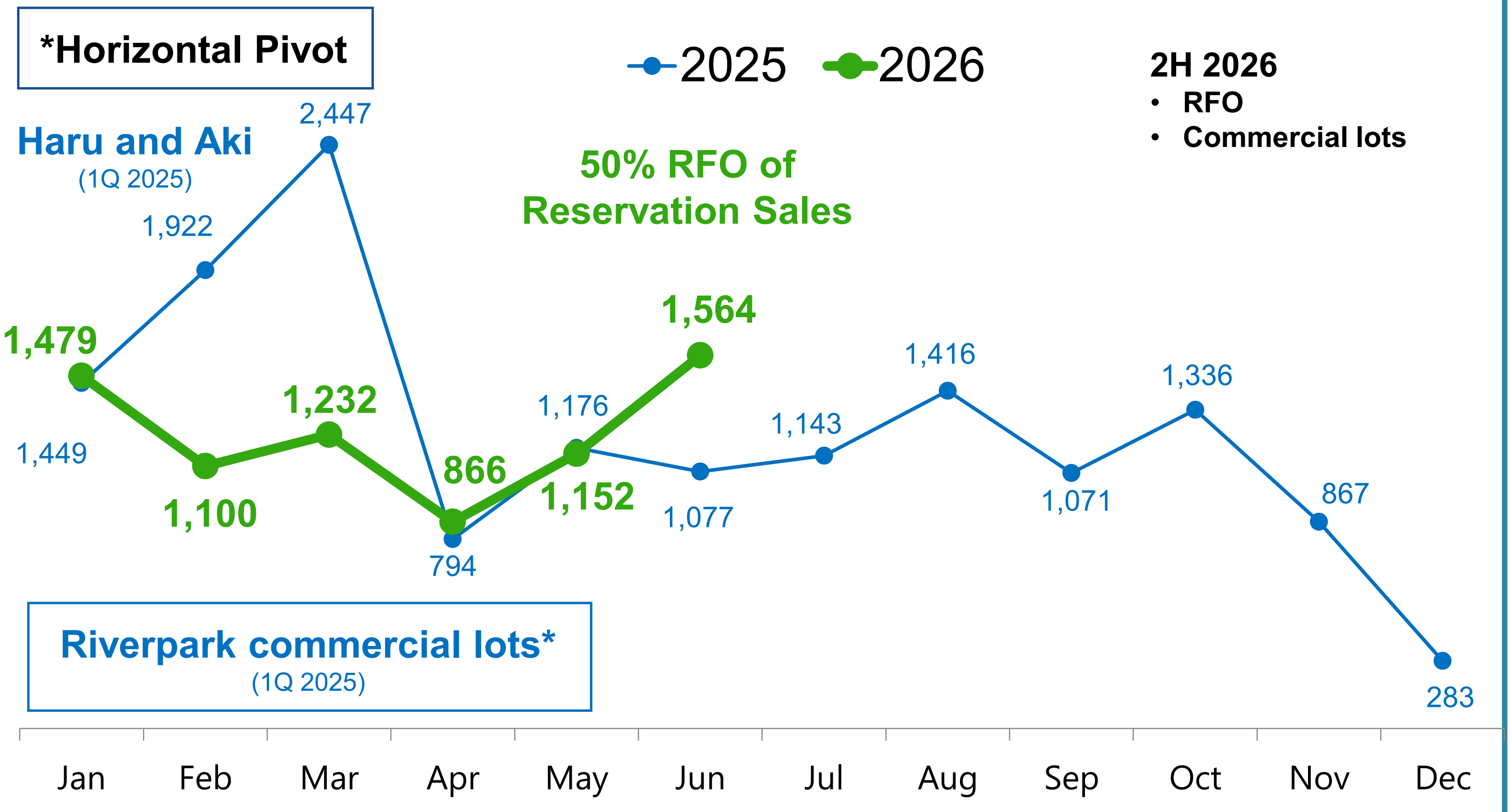
Source: Colliers, Leechiu

Federal Land Financial Highlights

Federal Land Financial Highlights

First Half 2026

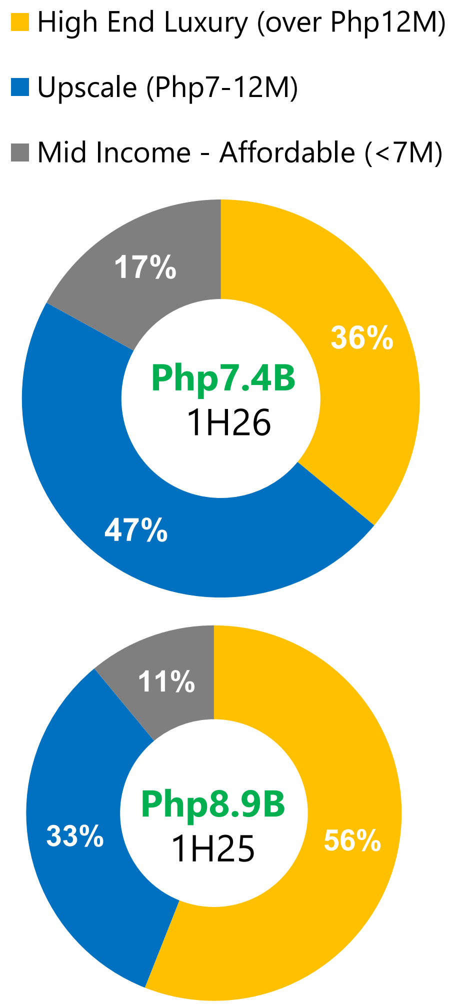
Monthly Reservation Sales (Php M)



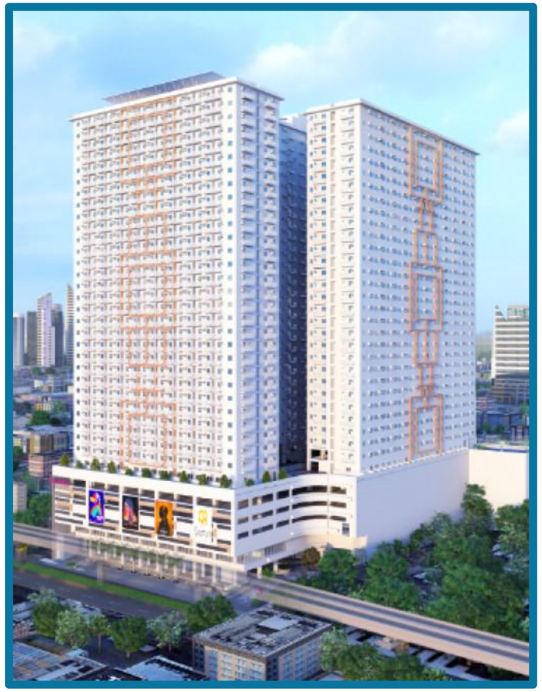
Php7.4B
1H 2026

-17% vs. **Php8.9B** 1H 2025

Reservation Sales Mix



RFO developments drive reservation sales



Quantum Residences	Mi Casa	Six Senses	TGMO 1
Pasay City	*Bay Area*	*Bay Area*	*Ortigas*
88% Sold (Amethyst Tower)	**50% Sold**	**88% Sold**	**68% Sold**

Summary of Key Messages
First Half 2026

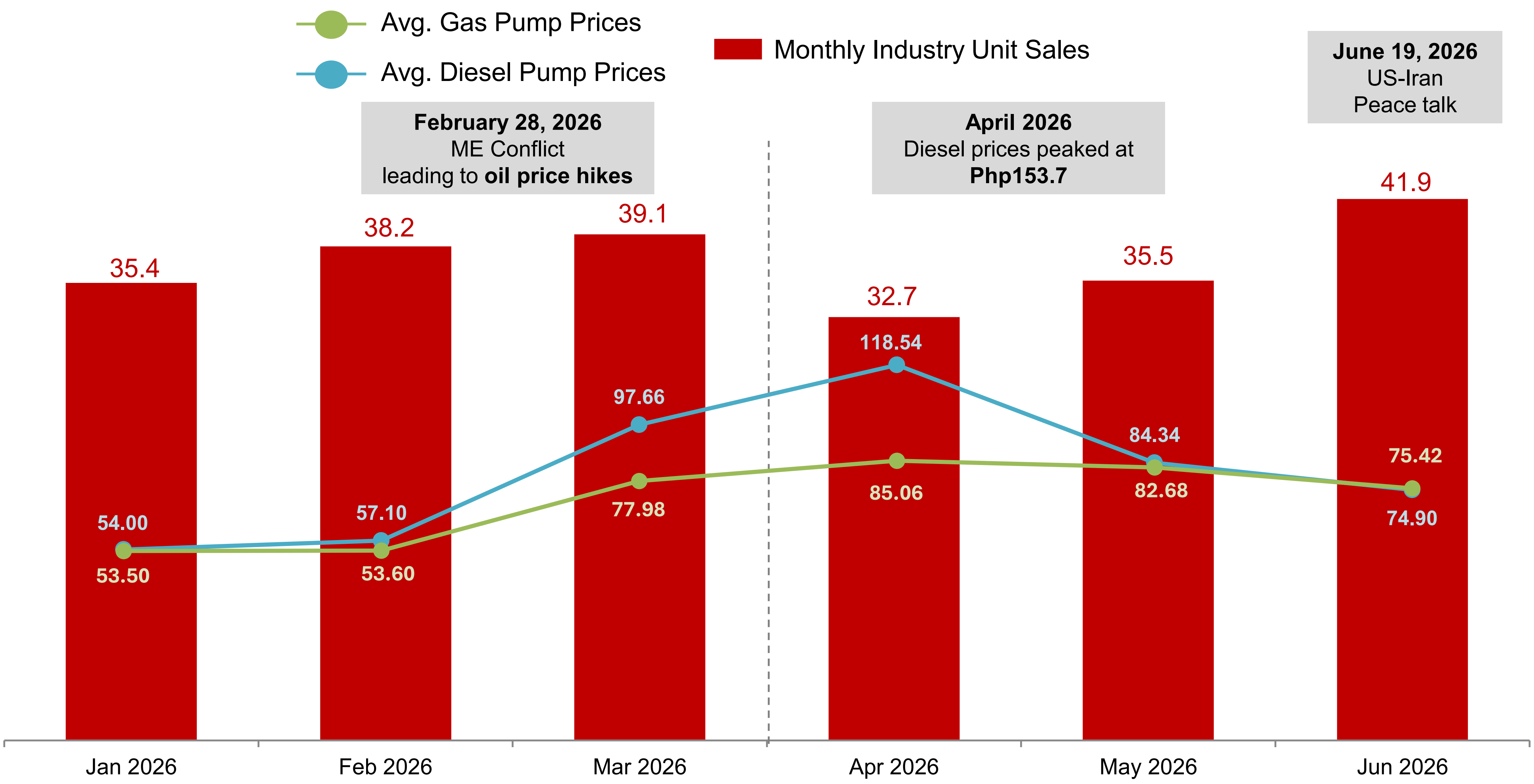
- Early signs of demand stabilization in **1H 2026**
  - Steady reservation sales average of **Php1 billion** per month
  - Stronger RFO take-up (**50% of reservation sales**)
  - RFO Sales **Php2.6 billion** **+39%**
- Pipeline projects and RFO inventory to support continued sales momentum
- Grand Hyatt Manila NIAT **Php154.6 million**
- Key project developments:
  - JV projects nearing completion (GHR, The Seasons Residences)
  - Construction of Riverpark Commercial Lots

Source: Colliers

Automotive Sector Highlights

Automotive industry showing early signs of recovery

July 2025 to June 2026 Sales (in 000 units)

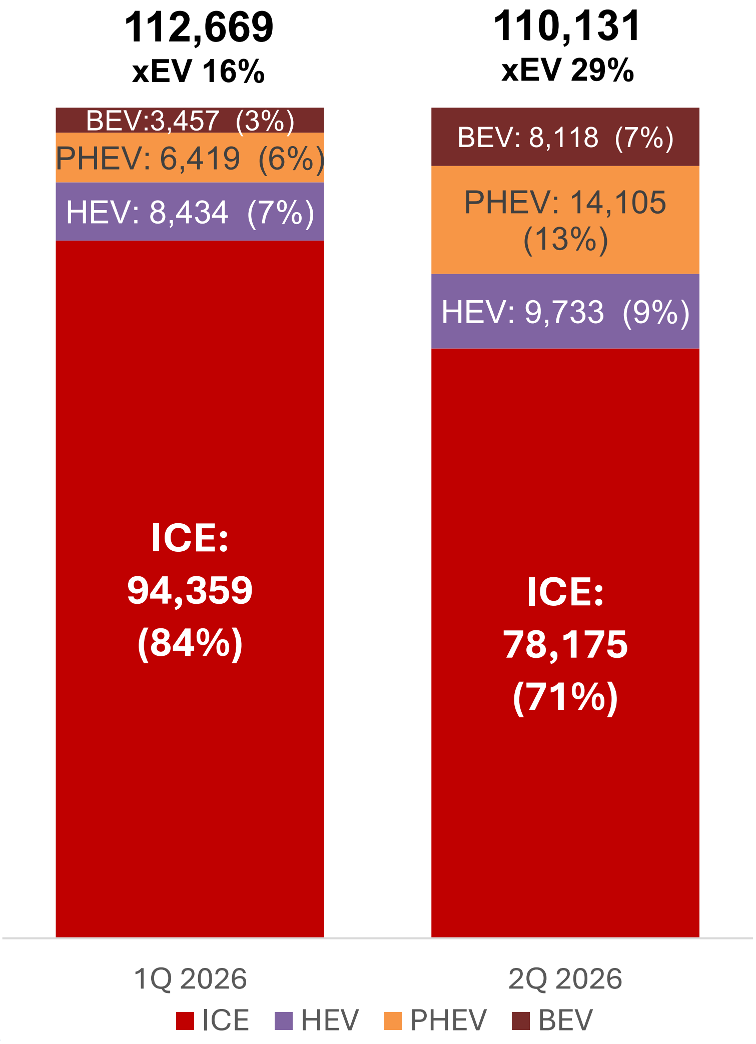


Source: TMP, CAMPI; Includes non-CAMPI members

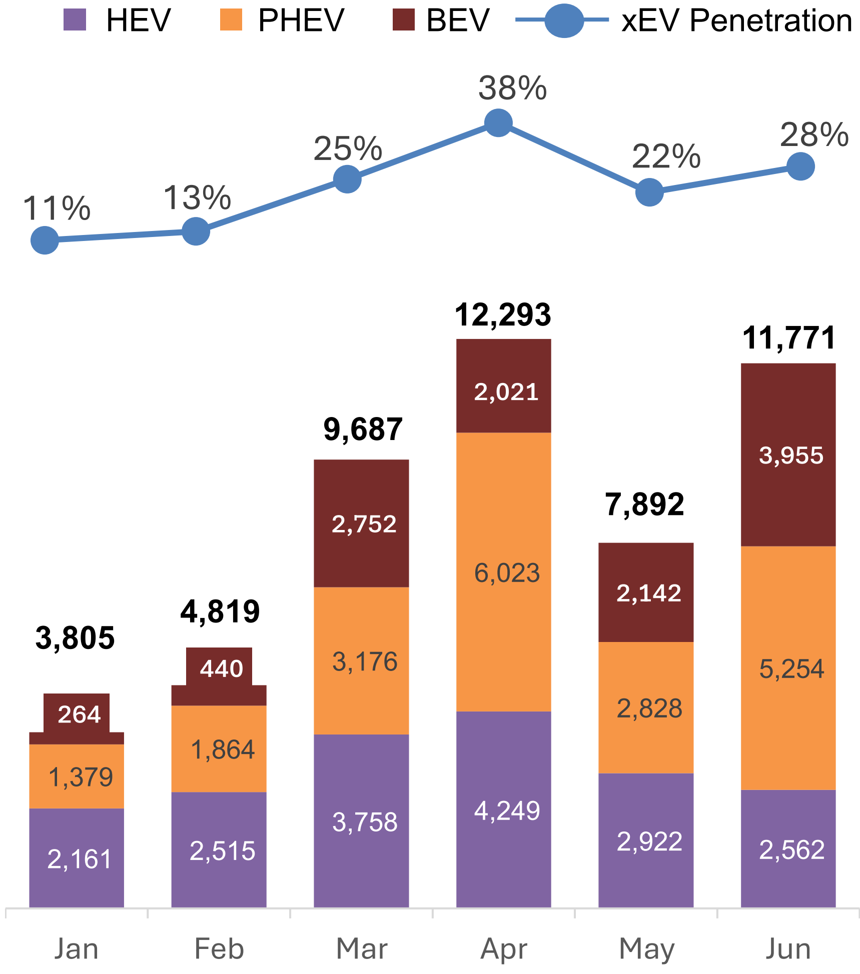
Industry Sales - Powertrain Breakdown

First Half 2026

Industry Quarterly Sales



Monthly xEV Sales & Penetration



Key Takeaways

- xEV penetration increased to **29%** in 2Q 2026
- xEV industry sales increased by **75%** in 2Q 2026
- Despite the rapid xEV growth, ICE vehicles still represent majority of total industry sales

Source: CAMPI, AVID, Others Estimates

Toyota Financial Highlights

Key Highlights

First Half 2026

TOYOTA

Industry*

Retail Vehicle Sales

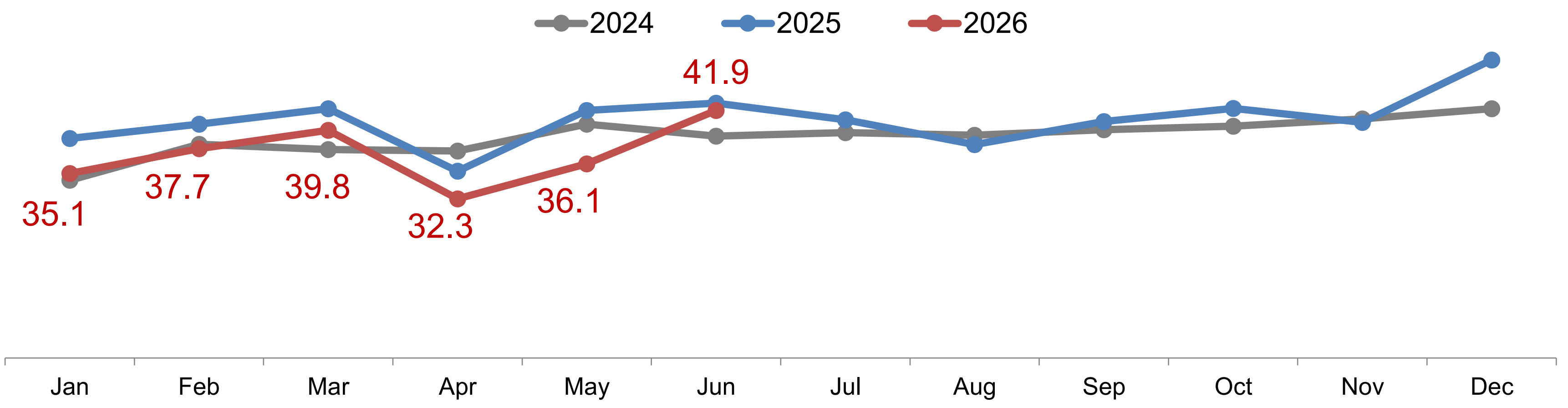
222,800 Units

in 1H 2026

-7.7% YoY
vs. **241,461**
in 1H 2025

*Includes others estimate **18,243 units**

Monthly Retail Vehicle Sales (In 000 Units)



TOYOTA

Retail Vehicle Sales

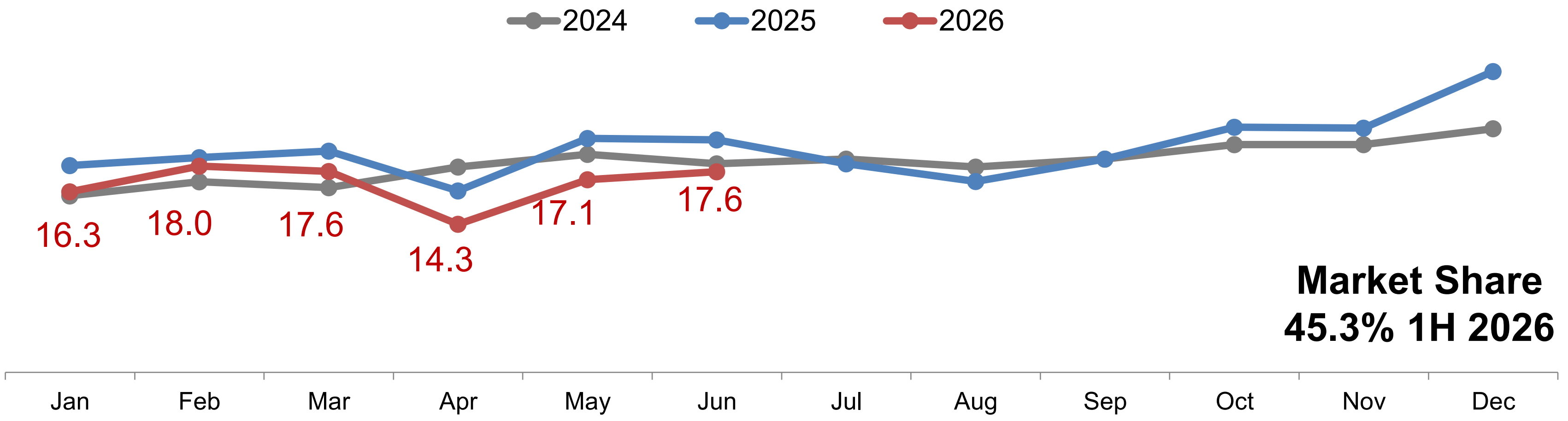
100,909

Units

in 1H 2026

-9.3% YoY
vs. **111,276**
in 1H 2025

Monthly Retail Vehicle Sales (In 000 Units)

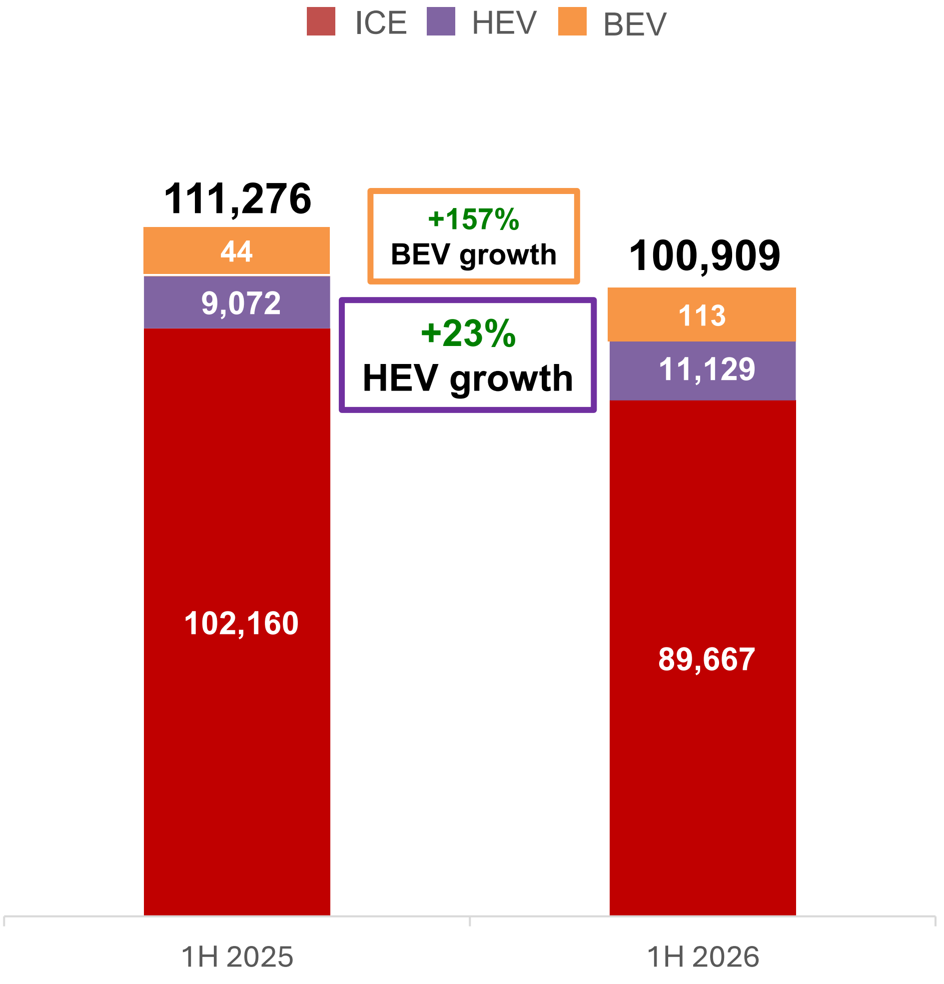


Source: TMP, CAMPI, AVID, Internal Estimates *1H 2026 CAMPI Sales: 204,557

Toyota Retail Sales Highlights

First Half 2026

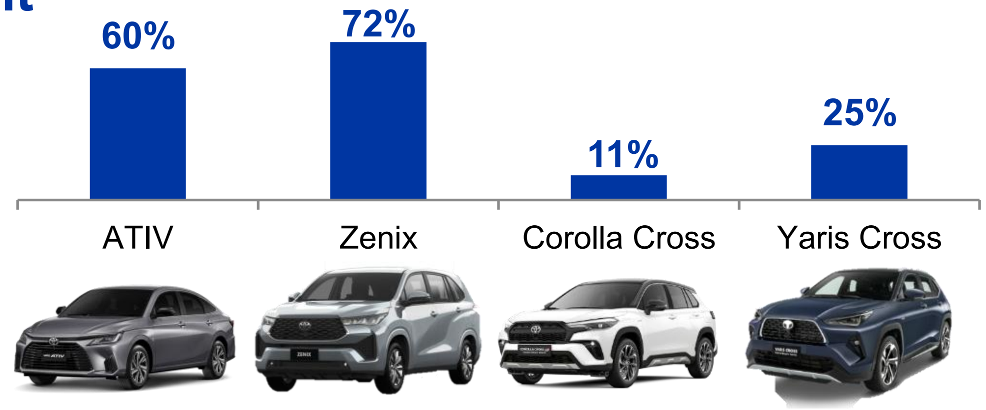
TMP 2026 First Half Sales



TMP Top Selling **Electrified Vehicles** (Ranked by units)

Segment Share

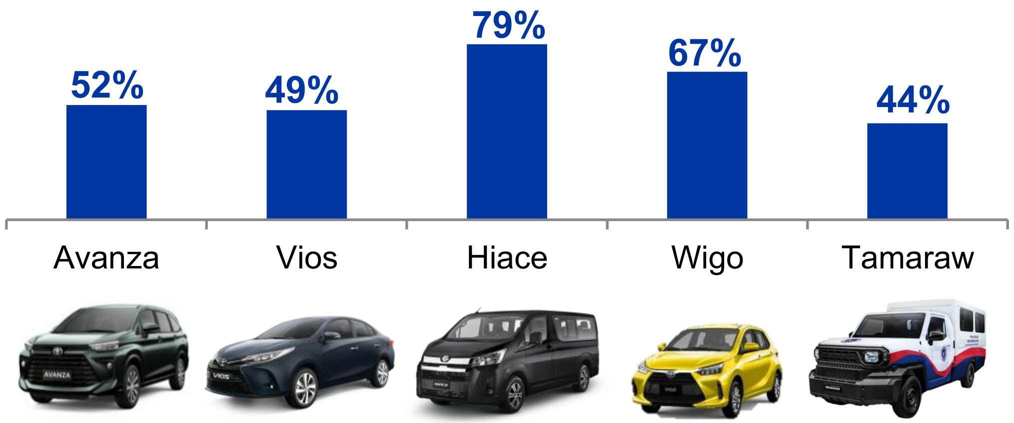
1H 2026



TMP Top Selling **Internal Combustion Engines** (Ranked by units)

Segment Share

1H 2026



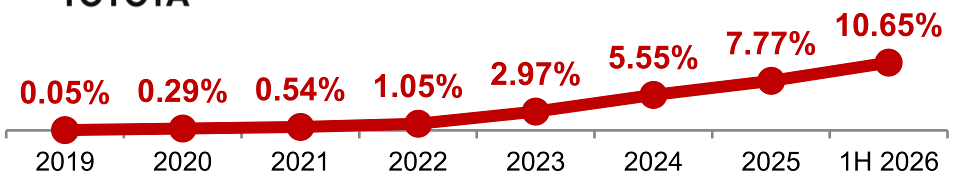
Source: TMP, CAMPI, AVID, Others estimates

Toyota and Lexus Electrified Sales

First Half 2026

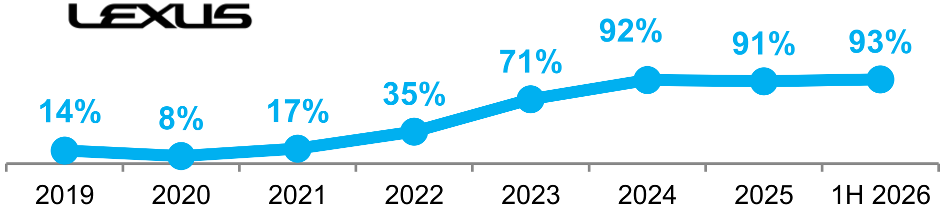
TOYOTA

xEV Sales as % of Total Sales



Combined
Toyota + Lexus
1H 2026:
11.1%
1H 2025: **8.2%**

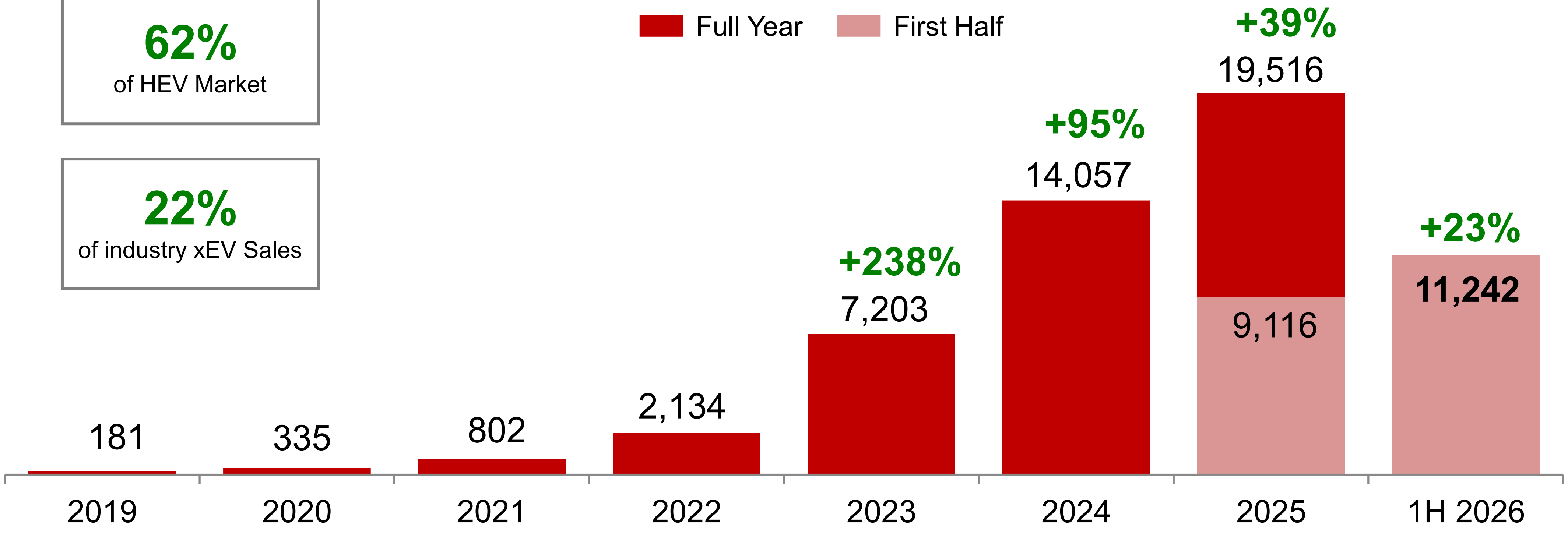
xEV Sales as % of Total Sales



TMP xEV Unit Sales

62%
of HEV Market

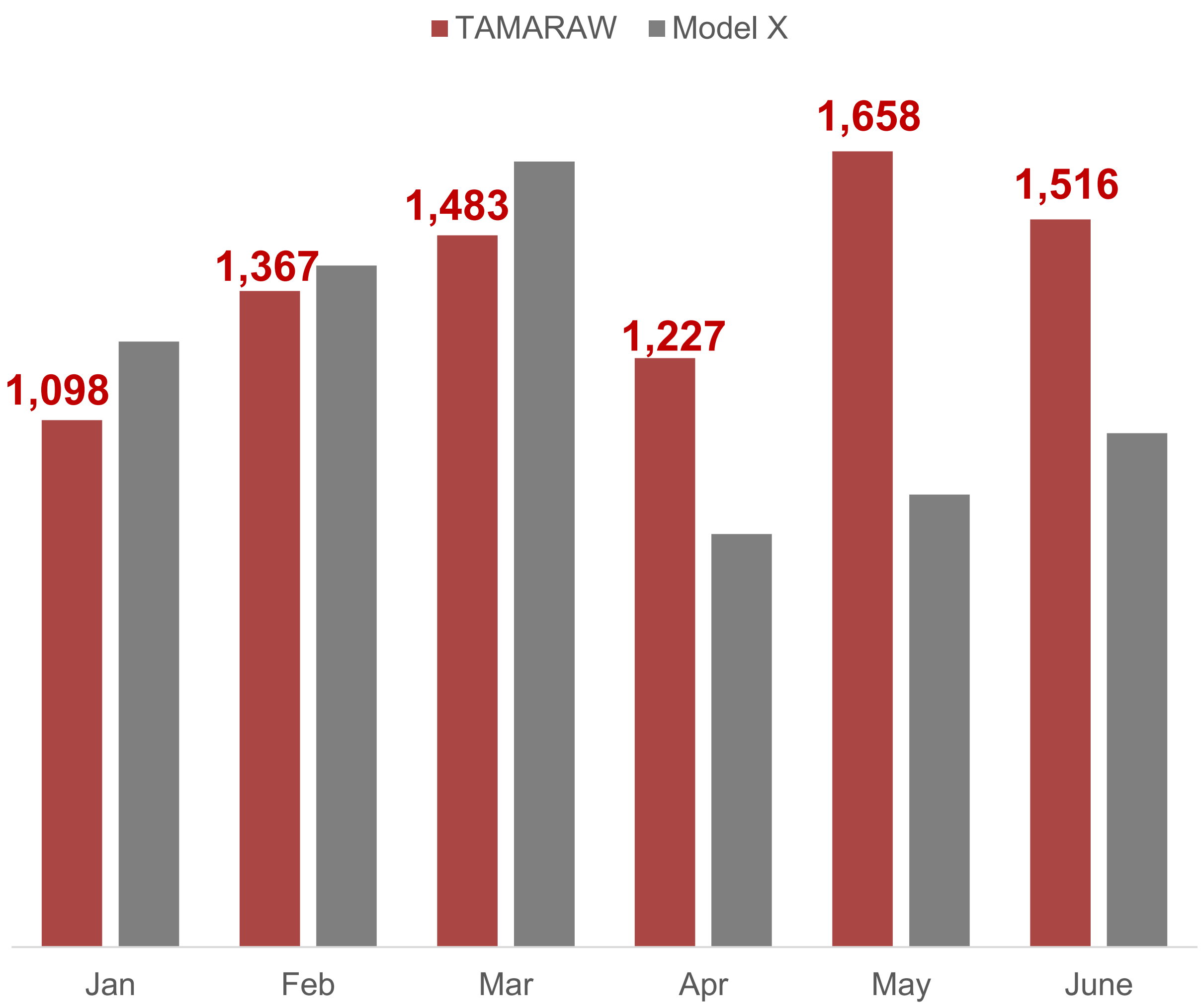
22%
of industry xEV Sales



Tamaraw Sales Growth

First Half 2026

Commercial Vehicle Segment



1H 2026 Tamaraw Sales Performance

8,349
Units Sold

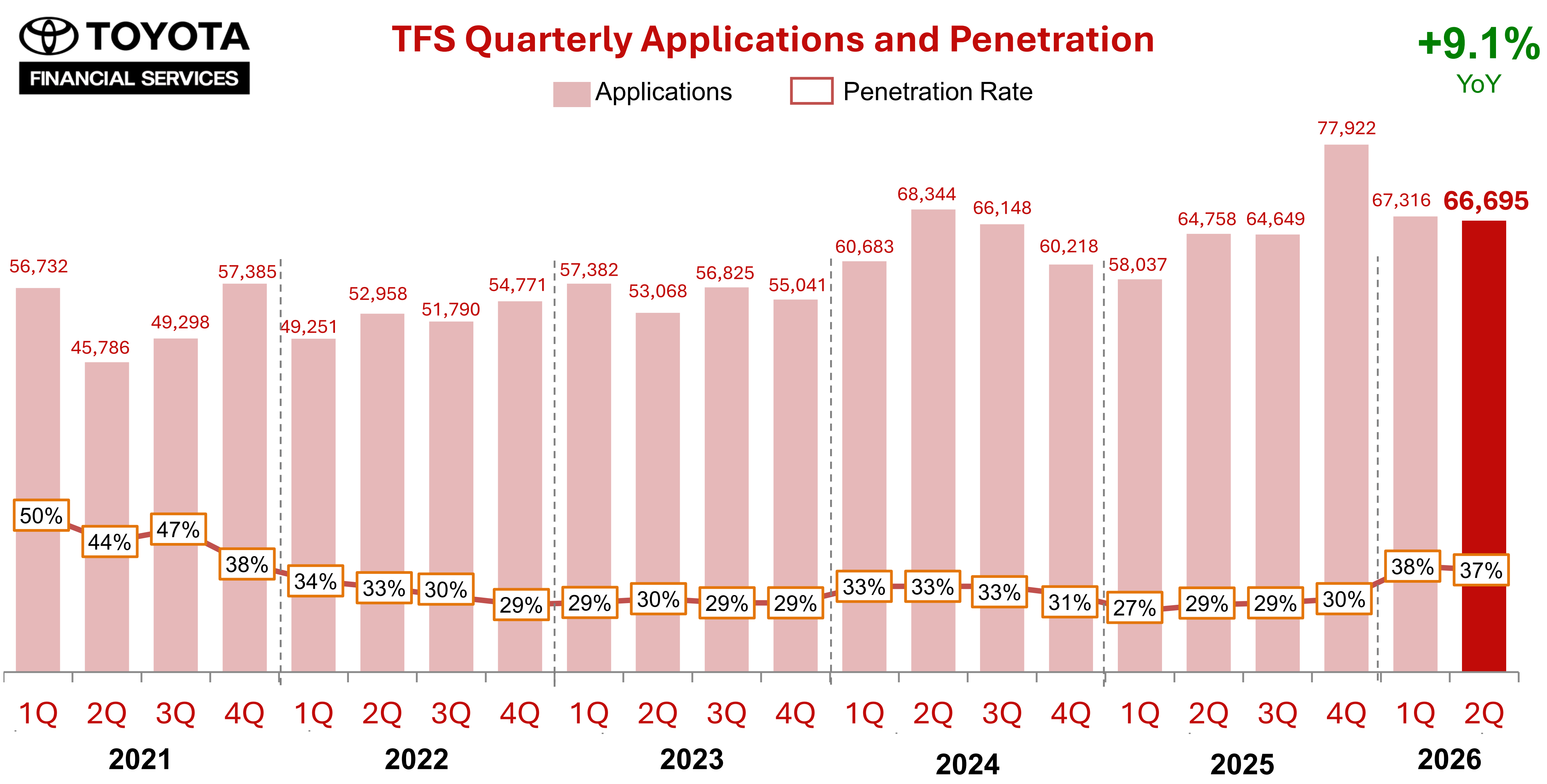
+17%
Sales growth year-on-year

44%
1H 2026 Market share

Source: CAMPI, AVID

Sales Growth Supplemented by TFSPH

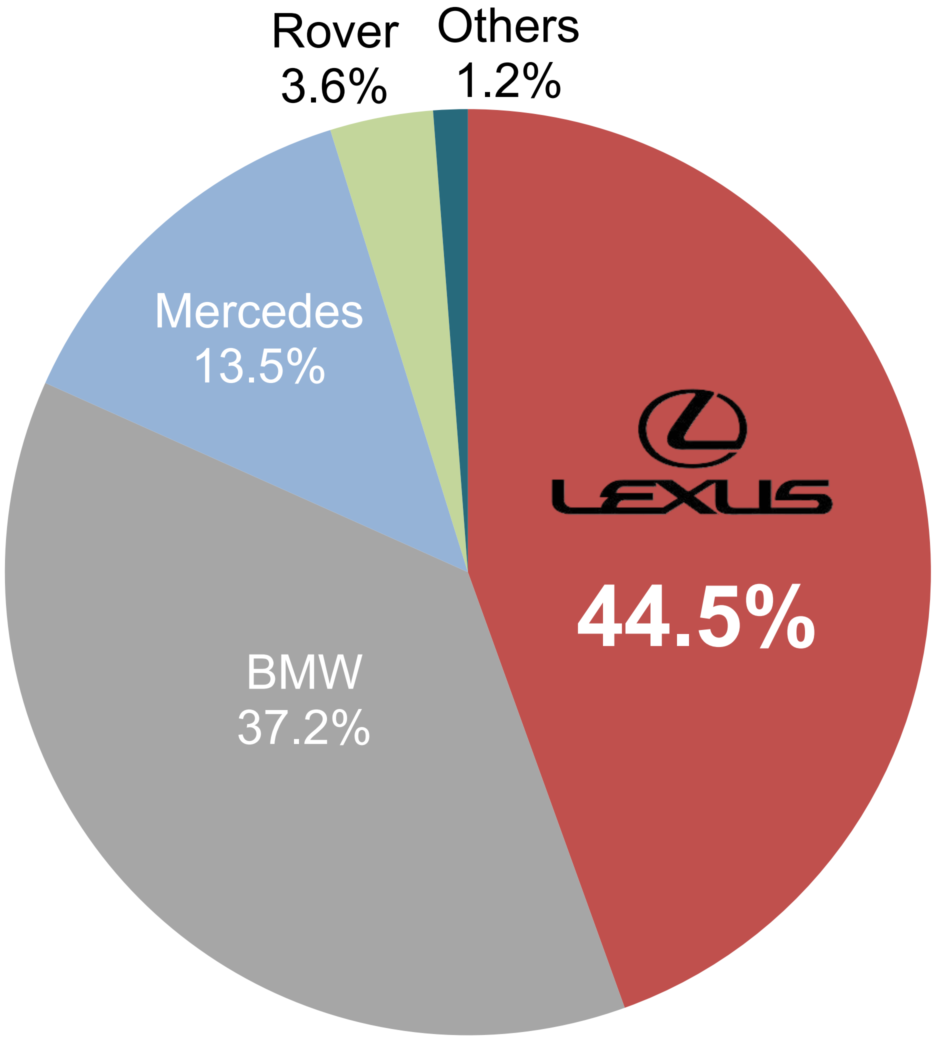
First Half 2026



Source: TFSPH

Luxury Segment Market Share

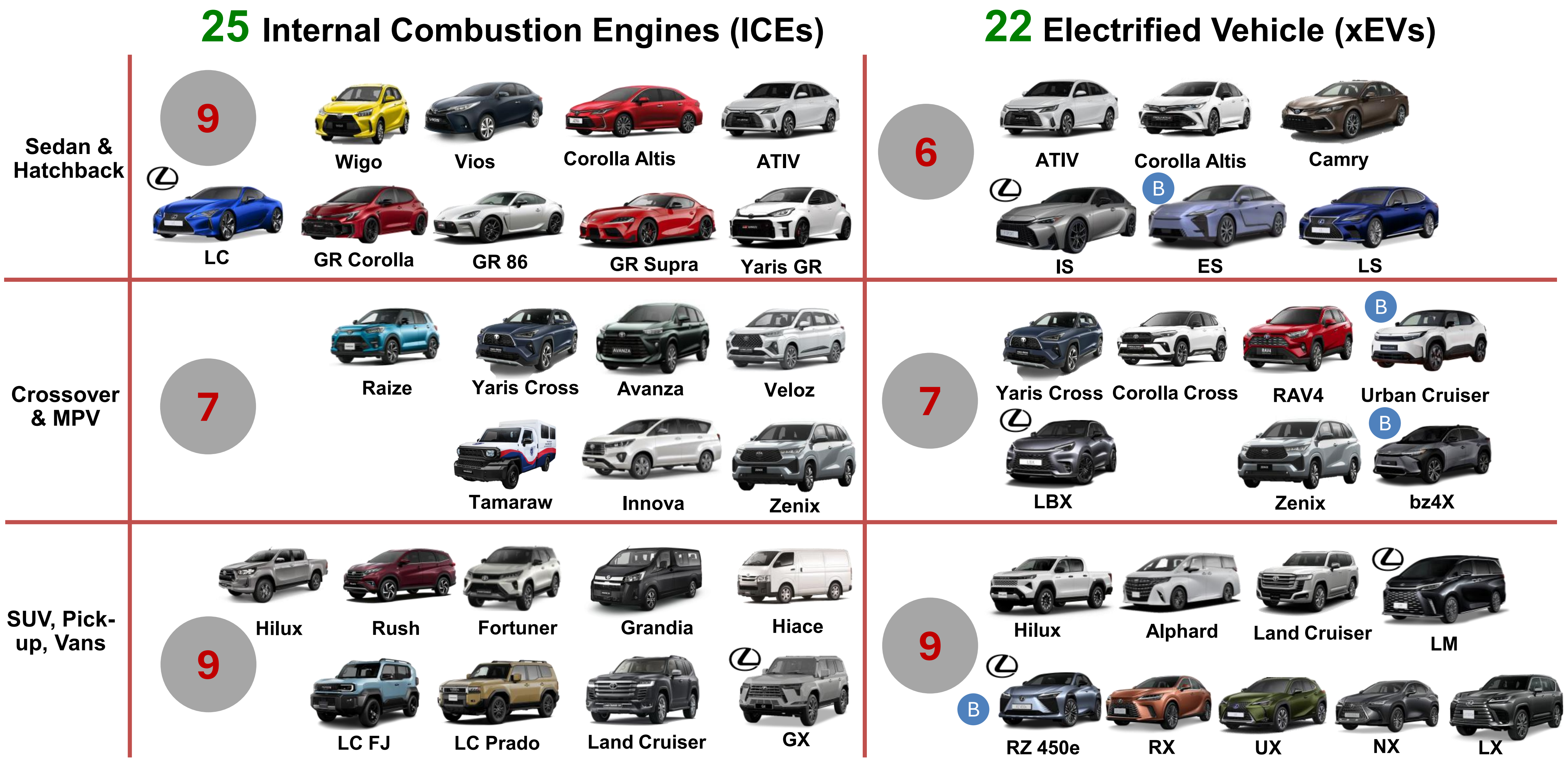
First Half 2026



Lexus maintains **market leadership** in automotive luxury segment

Widest vehicle line-up

Toyota's multi-pathway approach to mobility



As of August 2026

Summary of Key Messages
First Half 2026

- **Higher fuel prices** and **macroeconomic uncertainty** tempered industry demand in 1H 2026
  - Industry sales reached **222,800 units**, -7.7% YoY
  - TMP retail sales totaled **100,909 units**, -9.3% YoY
- Electrified vehicles gaining traction amid higher fuel prices
  - EV sales account for **22.5%** of total industry sales
- TMP advancing multi-pathway approach and **offers an electrified variant across key vehicle segments**
  - TMP EV sales account for **11.1%** of total unit sales
  - Lexus EV sales **93%** of total unit sales
- June sales performance **indicate early signs improving market conditions**
  - TMP ICE sales peaked in June at 16,583 units

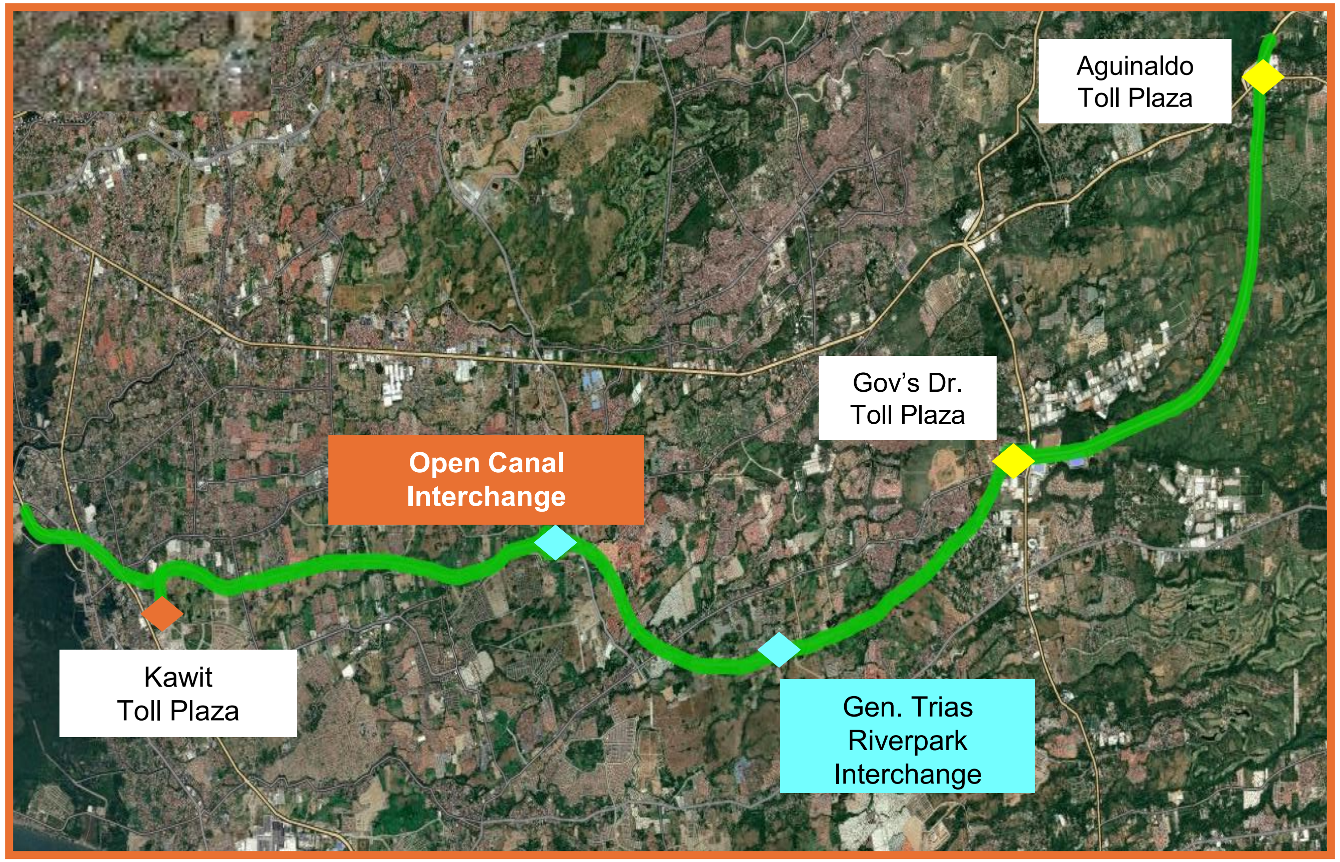
Moving Forward

GT Capital First Half 2026
Financial and Operating Results Briefing

CALAX Updates
Enhancing Network Accessibility

CALAX
A METRO PACIFIC TOLLWAY

Target Completion Date:
4Q 2026



Open Canal Toll Plaza

Open Interchange Bridge

Phase 1 – 6.9 hectares
SOLD OUT

Phase 2 – 22 hectares
To be launched within the year

The Observatory | Sora Tower 1

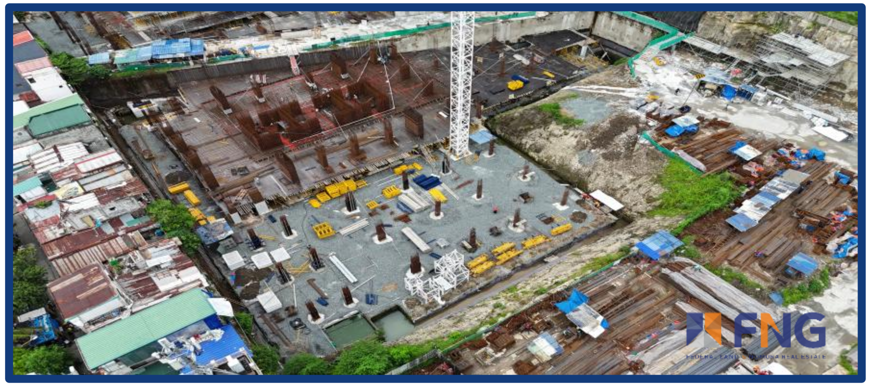
Strong demand from Japanese Buyers

Artist's Perspective

Sales Highlights

74%
Units % Sold

55%
Japanese Buyers
% of total sold



Actual photos as of April 2026

Yume at Riverpark

Commencement of lot turnover to buyers

Yume Updates

Turnover Ongoing

Artist's Perspective

Artist's Perspective

Actual photos as of April 2026

SM General Trias

Riverpark Updates

Construction Updates

2Q 2027
Target Completion Date

43,000 sqm
Phase 1 GLA

Artist's Perspective

Actual photos as of April 2026

Introducing the all-new

Lexus ES

LEXUS

Now available in **BEV** and **HEV** variants

Starts at

Php4.11 Mn

USD68,000

BEV
Hilux

TOYOTA

Php2.99 Mn
USD50,000

Toyota's Multi-Pathway Strategy

HEV
Land Cruiser

Starts at

Php6.95 Mn

USD116,000

Toyota's Multi-Pathway Strategy

Petrol

Land Cruiser FJ

“Mini Cruiser”

Starts at

Php2.24 Mn

USD37,000

TOYOTA

Expanding Aftersales Capacity

Strengthening Toyota's aftersales network and service accessibility

Toyota Los Baños Service Center

Opening of the **first standalone service center in CALABARZON** last February

Toyota Marilao Service Center

Groundbreaking Ceremony

Dealership type	Count
3S (sales, service, spare parts)	**75**
2S (service and spare parts)	**9**
1S (service only)	**3**
Total	**87**

Expands TMP's aftersales network in **high-growth areas surrounding Metro Manila**, **enhancing customer accessibility**, **expanding service capacity** across the country.

Toyota Auto Auction

Expanding presence in the used car market sector

Auction in TAA Pampanga

Currently has **five branches** under TTP

TMP and Toyota Tsusho Philippines (TTP) Joint Venture Agreement Signing

Auction platform **further strengthens Toyota's total value chain**, particularly in **used car, after-sales service** and **spare parts.** Also creates a new client base in the used car segment, reinforcing the value chain through **multiple ownership cycles**.

TMP Targets 3 Million Cumulative Sales By Year End

TMP Celebrates 38th Anniversary In The Philippines

TOYOTA

3,000,000

Cumulative Vehicle Sales

Target by end 2026

- On track to achieve 3 million cumulative vehicle sales by December 2026
- Maintained market leadership for 24 consecutive years
- Largest dealership and aftersales network with ***75 full-service dealers***

TMP's Journey to 3 million

1988	27 years	2015	7 years	2022	4 years	2026
Incorporation		1 Million Units Sold		2 Million Units Sold		3 Million Units Sold

JCR Reaffirms GT Capital's Strong Credit Profile

A-

credit rating

Stable Outlook

JCR

KEY RATING DRIVERS

Strong Business Foundation

Stable Cash Flow Generation

Solid Financial Base

JCR's reaffirmation reflects the strength of GT Capital's diversified portfolio, stable cash generation, and solid financial position.

Metrobank TOYOTA FEDERAL LAND AXA METRO PACIFIC INVESTMENTS

Summary of Key Messages

First Half 2026

- GT Capital's consolidated net income of **Php16.41B** reflected a challenging macroeconomic environment.
- Our **strong balance sheet** underpins our resilience
- Core business strategies allow us to be well-positioned
  - **MBT +12%** loan growth despite weaker GDP, improving **NIMs** and stable **CASA Ratio**
  - **TMP**'s widest model offering and **22 xEV models** strengthen its **multi-pathway approach**. Encouraging vehicle demand in June despite headwinds
  - **Federal Land** and **FNG** to focus on horizontal developments and commercial lot sales. RFO strong turnaround sales
- We have a dedicated business development team actively in search of new investment opportunities in the renewable energy and healthcare sectors.

Thank You!

First Half 2026

Financial and Operating Results Briefing

Via Zoom

Friday, 14 August 2026

2:30 PM