



Building on Strong Foundations.
Strengthening the Core.



First Quarter 2026

Financial and Operating Results Briefing
Via Zoom

Friday, 15 May 2026
2:30 PM



Macroeconomic Highlights

GT Capital First Quarter 2026
Financial and Operating Results Briefing

Macroeconomic Indicators

First Quarter 2026



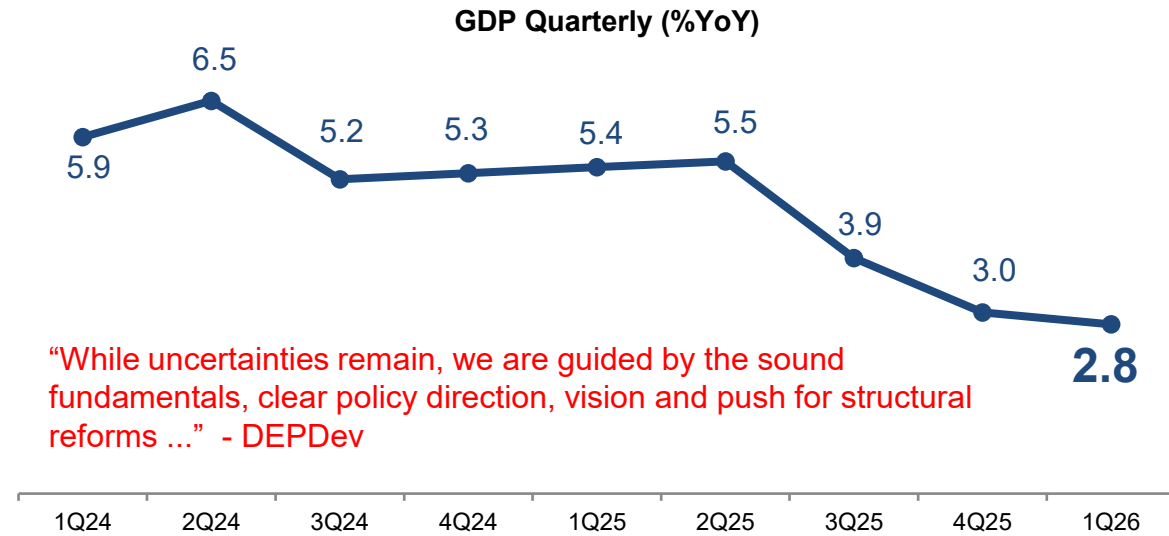
GDP

2.8% 1Q 2026

(versus **3.3%** Bloomberg Consensus 1Q 2026)

5.4% 1Q 2025

- Consumption **+3.0%**
- Government Exp **+4.8%**
- Capital Formation **-3.3%**
- Imports **+6.1%**
- Exports **+7.8%**



“While uncertainties remain, we are guided by the sound fundamentals, clear policy direction, vision and push for structural reforms ...” - DEPDev

Top Industry Drivers for First Quarter 2026 GDP Growth

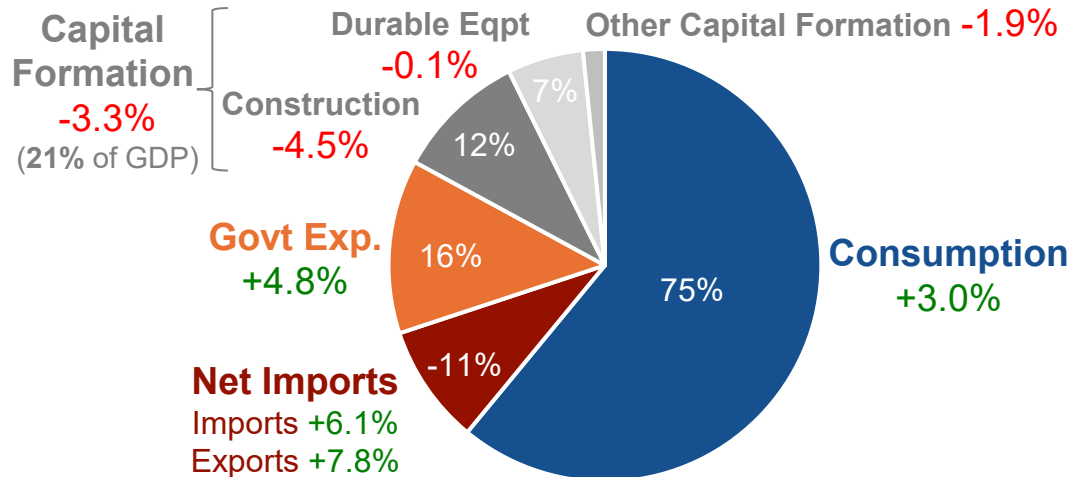


Financial and Insurance Activities **+3.4%**

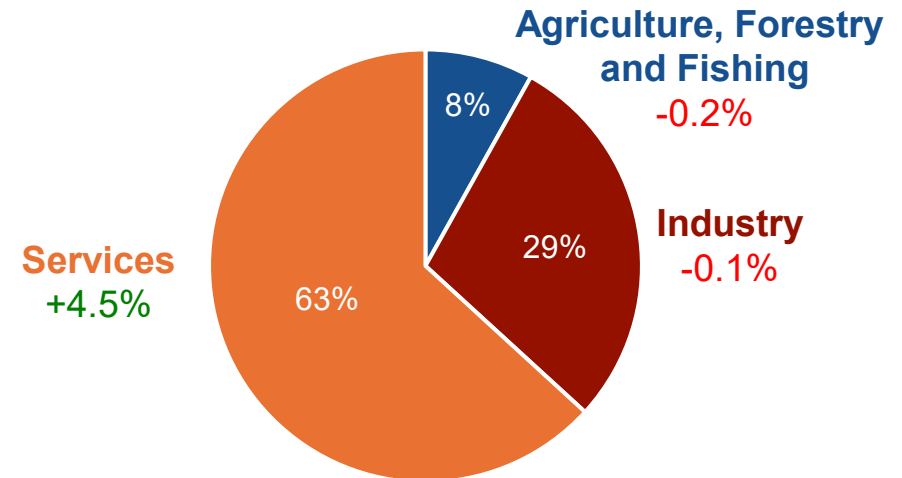


Wholesale and retail trade; repair of motor vehicles **+4.6%**

GDP Contribution (Demand Side)



GDP Contribution (Supply Side)



Macroeconomic Indicators

First Quarter 2026



OFW

Remittances

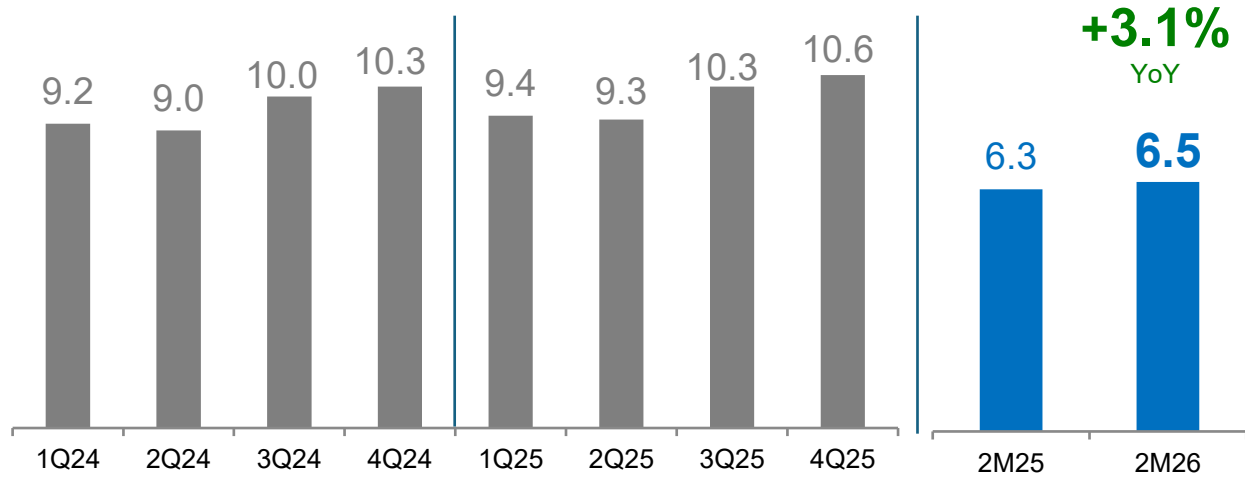
(In USD B)

USD6.5B

2M26, **+3.1%YoY**

USD6.3B

2M25, **+2.8%YoY**



Other Macroeconomic Indicators

FDI

USD1.03B

net inflows

Jan-Feb 2026 **-35%**

Overall BOP Position

USD5.3B deficit

in 1Q 2026 vs.

USD3.0B deficit in 1Q 2025

Fiscal Balance

PHP355.5B deficit

in 1Q 2026 vs.

PHP466.0B deficit in 1Q 2025

Trade Balance

USD4.5B deficit

in Mar 2026 vs.

USD4.5B deficit in Mar 2025

Debt-to-GDP

65.2% 21-Year High

in 1Q 2026 vs.

62.0% in 1Q 2025

GIR

USD104.1B

As of Apr 2026 **-2.35% YoY**

From 7.4 to **6.9** months' worth of imports and payments

Unemployment Rate

5.0%

in March 2026 vs. 3.9% in

2025 49.07 million indiv. employed

BPO Sector

(In USD B)

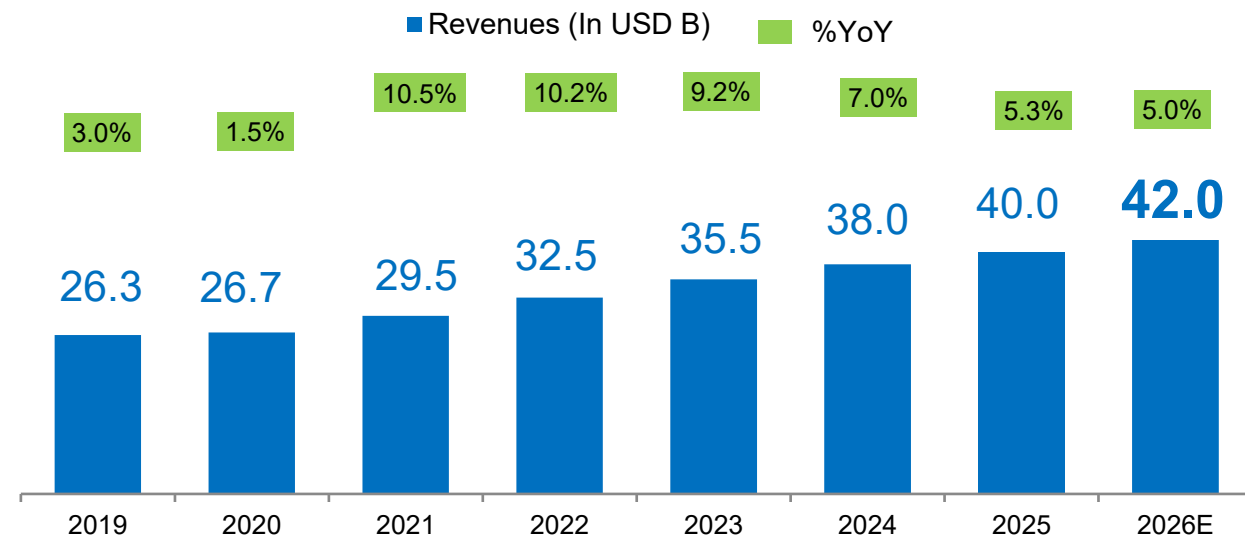
USD42.0B

FY 2026 Estimate

+5.0%YoY

USD40.0B

FY 2025 **+5.3%YoY**



Macroeconomic Indicators

First Quarter 2026



Inflation

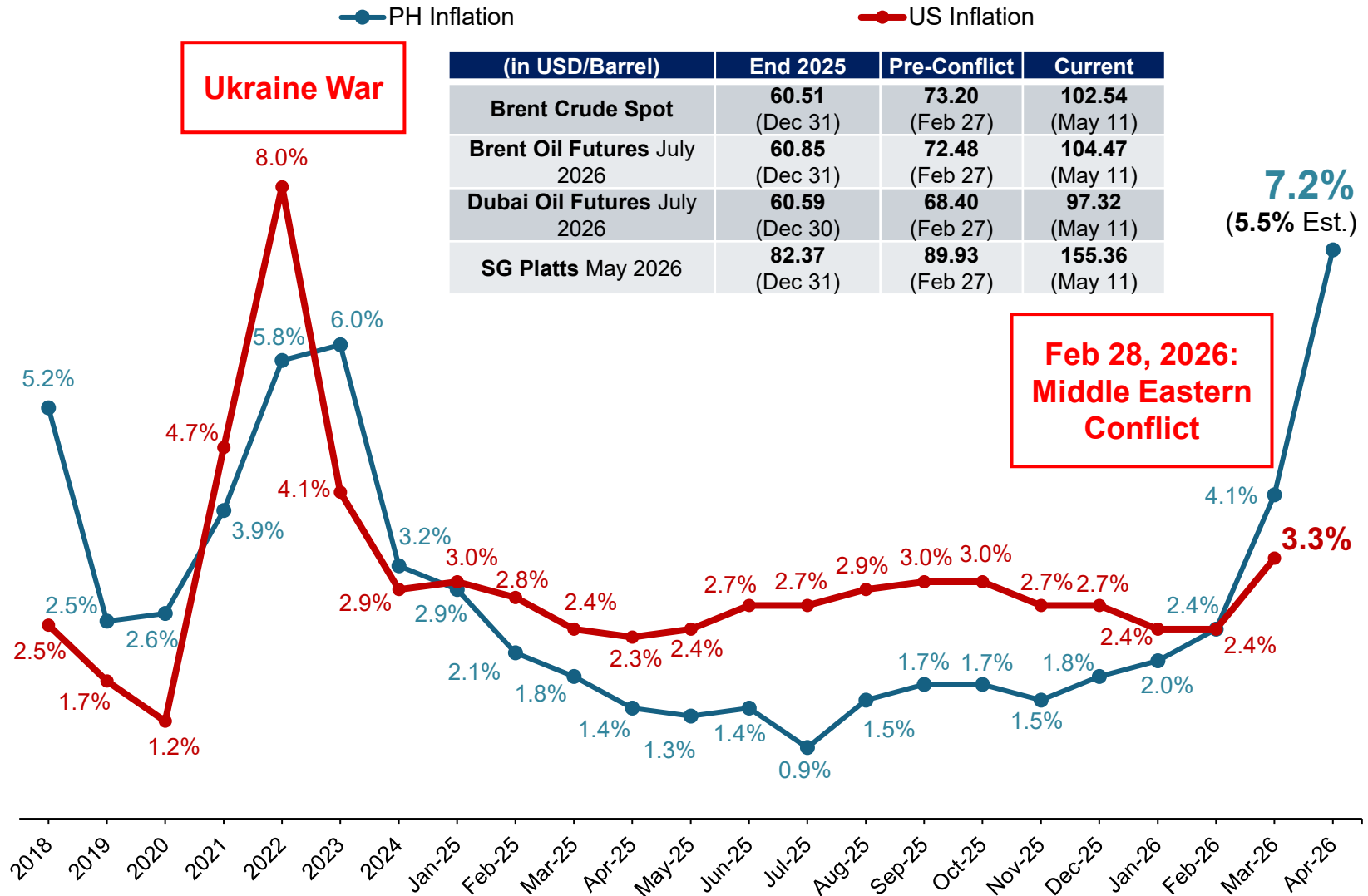
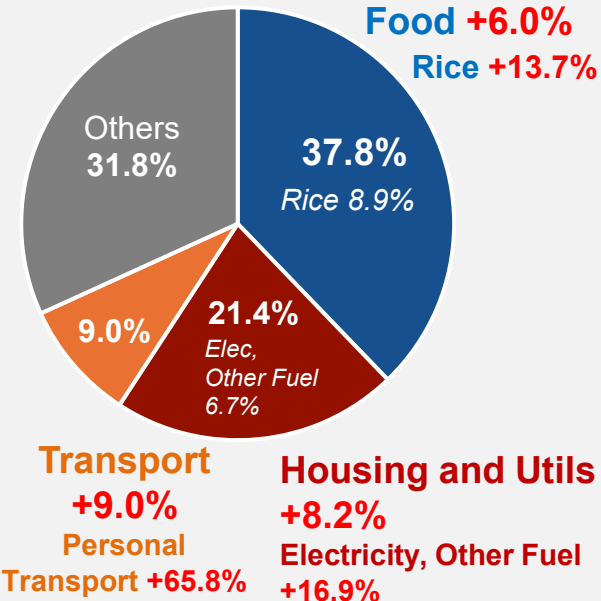
7.2% April 2026

3.9% 4M2026 Average

VS.

2.0% 4M2025 Average

April 2026 Inflation Drivers



(in USD/Barrel)	End 2025	Pre-Conflict	Current
Brent Crude Spot	60.51 (Dec 31)	73.20 (Feb 27)	102.54 (May 11)
Brent Oil Futures July 2026	60.85 (Dec 31)	72.48 (Feb 27)	104.47 (May 11)
Dubai Oil Futures July 2026	60.59 (Dec 30)	68.40 (Feb 27)	97.32 (May 11)
SG Platts May 2026	82.37 (Dec 31)	89.93 (Feb 27)	155.36 (May 11)

Source: PSA, BSP, DBCC, Bloomberg, OPEC

Macroeconomic Indicators

First Quarter 2026



BSP Policy Rate

4.50%

Jan-Apr 2026

-125 bps

Jan-Dec 2025

Fed Funds Rate

Unchanged

3.75%

Jan-Apr 2026

-75 bps

Jan-Dec 2025

USD/PHP

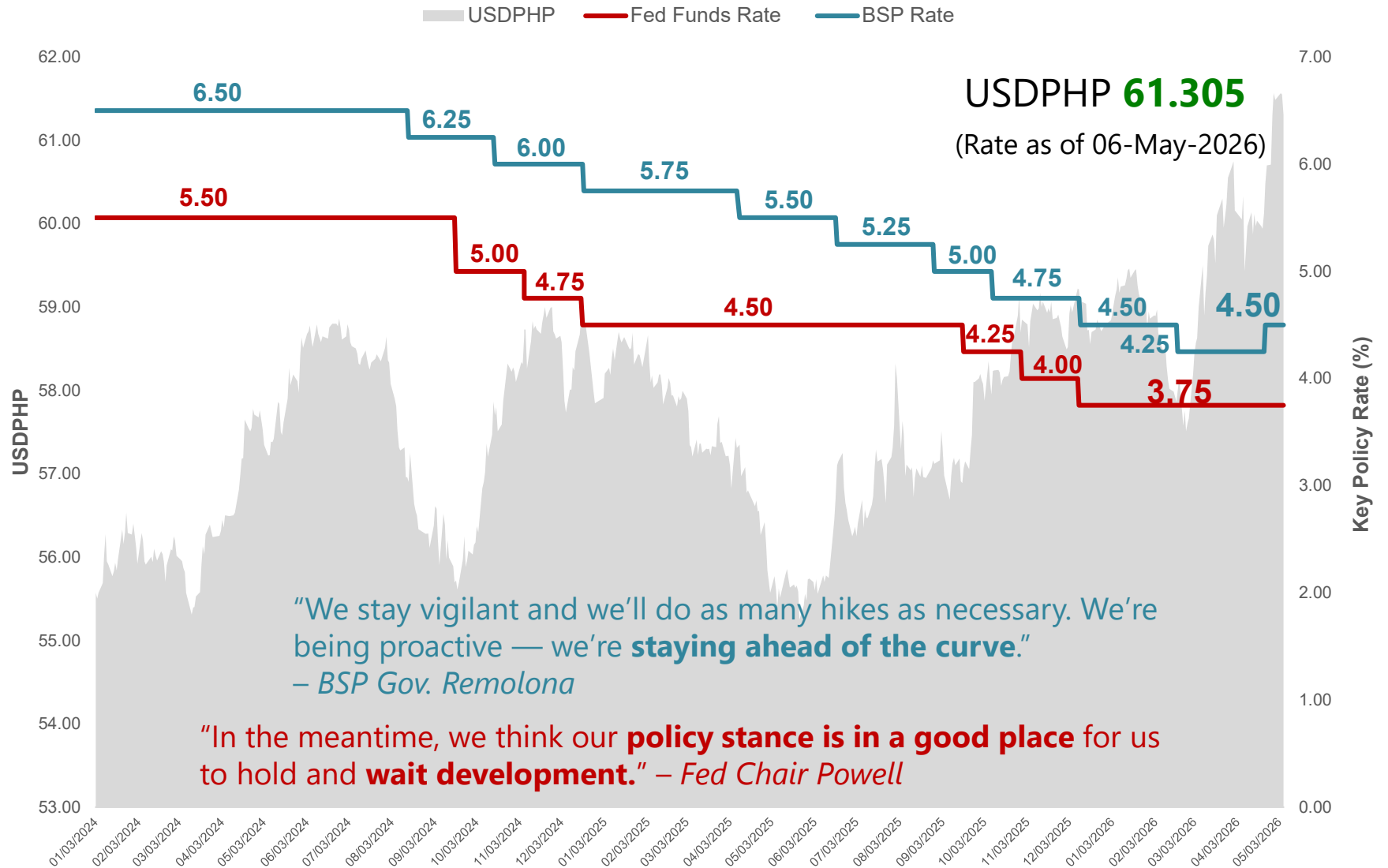
-4.3%

(29-Dec '25 to 06-May '26)

Bloomberg Consensus

As of May 4, 2026

USD/PHP **59.60** FY2026





- Full impact of the Middle East conflict is yet to be felt
- Risk of stagflation driven by geopolitical tensions and Middle Eastern conflict
 - **Slower growth** 1Q GDP **2.8%** vs. 3.3% est.
 - **Accelerating inflation 7.2%** Apr 2026
 - Pressure to increase interest rates
 - FX pressures
- Uncertainty over **OFW remittances** and **BPO Sector revenues**
- Volatility to persist in the near term



Consolidated Financial Highlights

GT Capital First Quarter 2026
Financial and Operating Results Briefing

GT Capital Financial Highlights

First Quarter 2026



Core Net Income	Php7.96 Billion 1Q 2026	-9%
	Php8.70 Billion 1Q 2025	
Reported Net Income	Php8.91 Billion¹ 1Q 2026	-3%
	Php9.14 Billion ² 1Q 2025	

1) P951M share in TMP's CARS incentives and P47M share in MPIC's nonrecurring gains, offset by P48M effect of business combination

2) P495M share in MPIC's nonrecurring gains, offset by P54M effect of business combination

GT Capital Financial Highlights

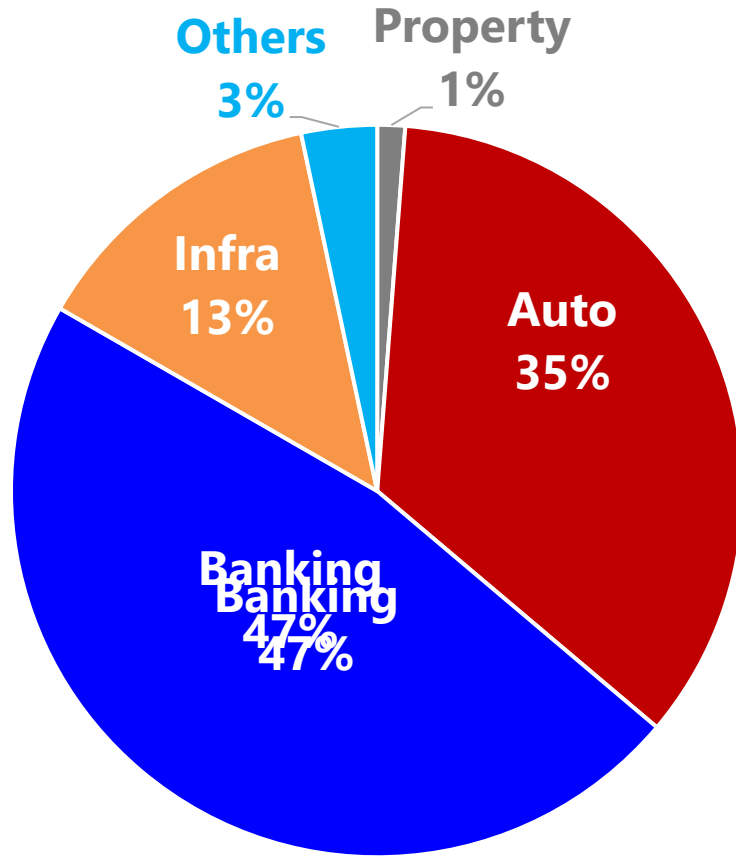
First Quarter 2026



Revenues	Revenues	Gross Premium	Share in Operating Core Income	Revenues
Php40.5B +6%	Php5.6B 103%	Php10.7B +25%	Php8.2B +4%	Php62.4B -10%
Net Income	Net Income	Net Income	Core Net Income	Net Income
Php12.6B +3%	Php3.77B 31x	Php521M -20%	Php6.9B +5%	Php5.3B -16%
<ul style="list-style-type: none"> Gross loans Php2.02T +9% NII Php33.4B +14% (82% of OI) CASA deposits +8% Php1.6T (CASA 59%); TD +35% Php1.1T NIM 3.7% +12bps Provisions Php3.4B +33% NPL ratio 1.8% vs. 1.6%; NPL Cover 137% vs. 151% CAR 14.9% -50bps ROE 12.32% vs 12.85% 	<ul style="list-style-type: none"> Operating results Php46M loss Reservation Sales Php3.8B (53% RFO) Real Estate Sales of Php439M (58% RFO) Remaining RFO 1,731 units (Php8.6B) Equity in JV -49% mainly from The Seasons Residences as projects reach completion Stand alone basis Php3.8B gain on asset sale 	<p><u>Life</u></p> <ul style="list-style-type: none"> APE Php1.5B +13% RP +2%; SP +50% driven by MBT - WMDS Premium Income +26% Investment income Php392M +56% on lower unrealized losses Lower RP-Unit Linked renewals, higher distribution costs +16% and fixed expenses Life NI Php510M -22% <p><u>Non-Life</u></p> <ul style="list-style-type: none"> GWP Php1.1B +17% Net income Php10M from Php6M loss 1Q2025 	<ul style="list-style-type: none"> Improved performance of power generation companies and hospitals Rate adjustments for water Core NI per OpCo <ul style="list-style-type: none"> Meralco +4% MPTC flat MYNLD -23% (dilution) Reported NI Php7.1B -22% due to gain on sale of Coastal Storage in 1Q 2025 	<ul style="list-style-type: none"> WSV -2.0%; RSV -6.5% (vs. Industry -7.2%) Market Share 46.1% vs. 45.7% GPM 13.2% vs 16.8% due to less favorable models mix and foreign exchange volatility NPM 5.6% vs. 9.3%, CARS incentives of Php1.9B Tamaraw sales 3,948 units +9% Provincial sales 68%

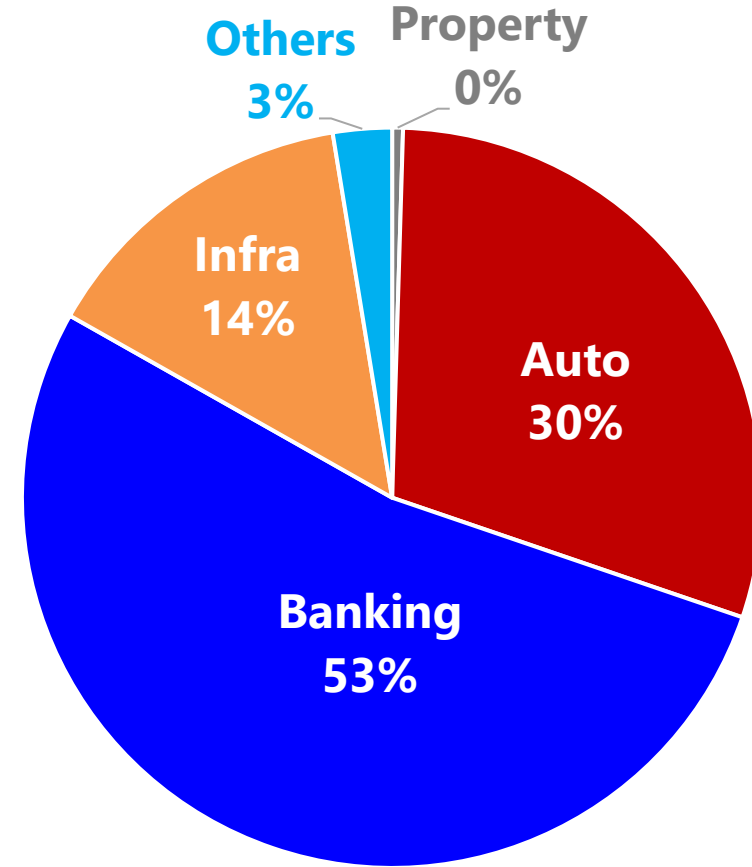
GT Capital Net Income Contribution per Sector

First Quarter 2026



1Q 2025

Banking + Auto = 82%



1Q 2026

Banking + Auto = 83%



Operating Company Highlights

GT Capital First Quarter 2026
Financial and Operating Results Briefing



Metrobank Financial Highlights



Metrobank Financial Highlights

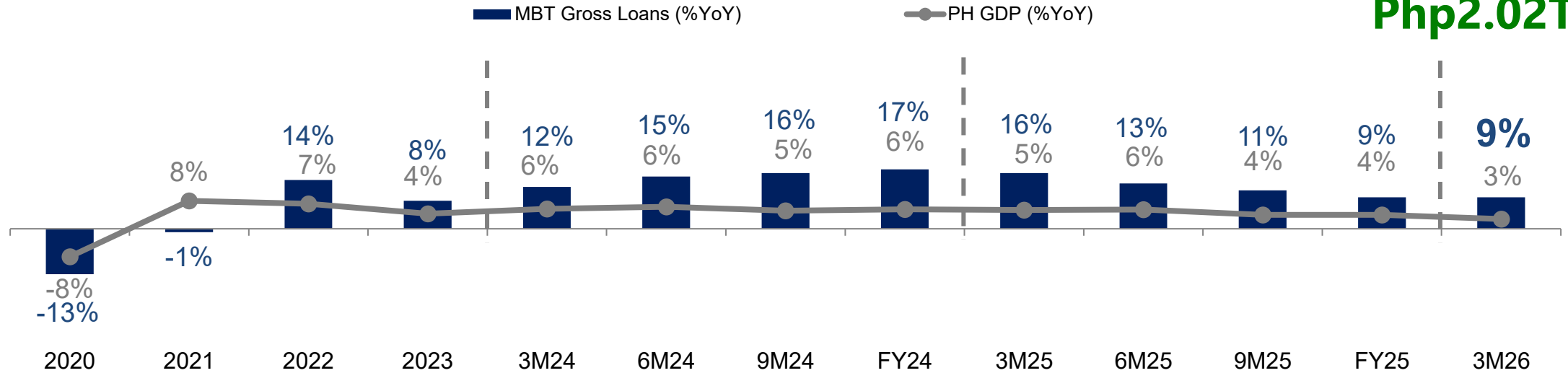
First Quarter 2026



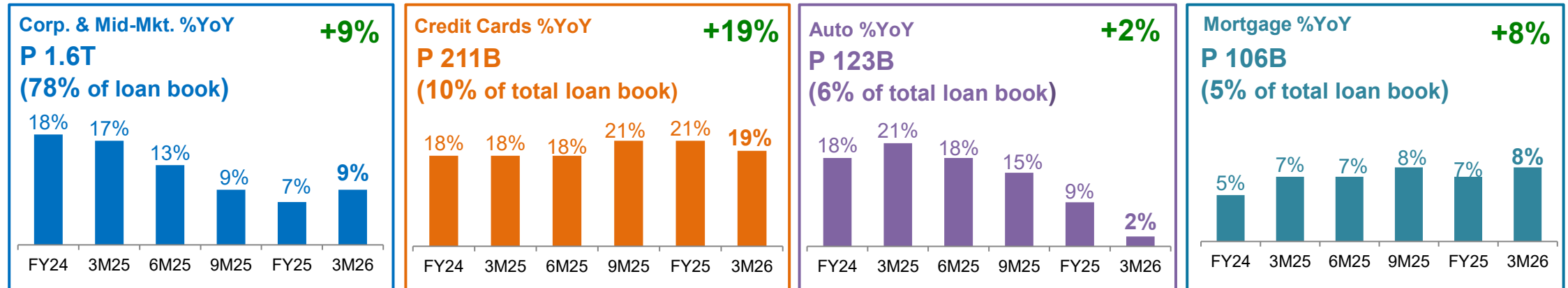
Metrobank

MBT Loan Growth vs. GDP Growth

Php2.02T



Loan Growth Drivers



*Credit Card Receivables: gross of unearned interest and discounts

Summary of Key Results

First Quarter 2026

- **Net Income** of **Php12.6B +3%** in 1Q 2026
- **Loan growth** at **+9%** to **Php2.0T**, in line with guidance of 1.5x to 2x of real GDP growth
 - Strong performance of **consumer segment +11%**, driven by **credit cards +19%** and **mortgage +8%**
- **Net Interest Income** of **Php33.4B +14%** (**82% NII of Operating Income**)
- **NIM** improves to **3.7%** up by 12bps from 1Q 2025
- **ROE at 12.3%**
- **Healthy capital and liquidity ratios** (**CAR at 14.9%**, **CET1 at 14.2%**) on track to achieve medium-term targets
- “We want to make sure that our balance sheet remains steady regardless of the interest rate environment.” - *MBT President Fabian Dee*



Industry Highlights



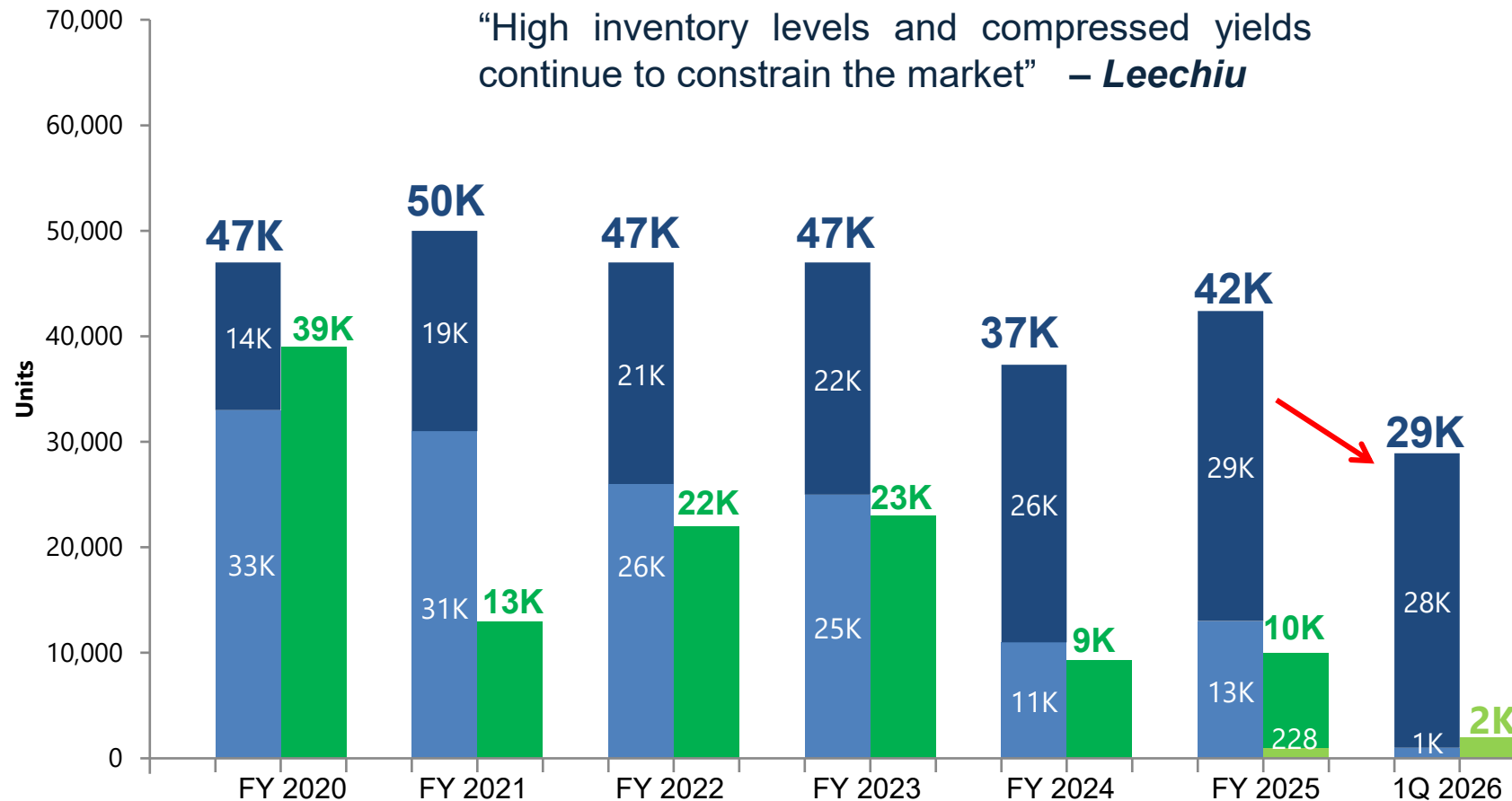
Metro Manila Supply and Demand

First Quarter 2026

Metro Manila Residential Condominium Supply and Demand

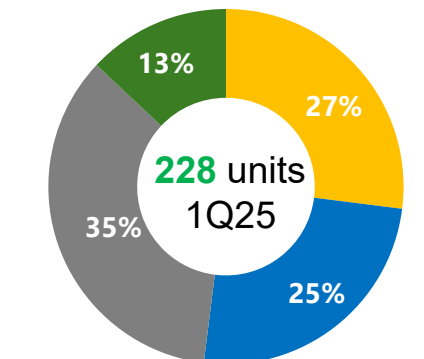
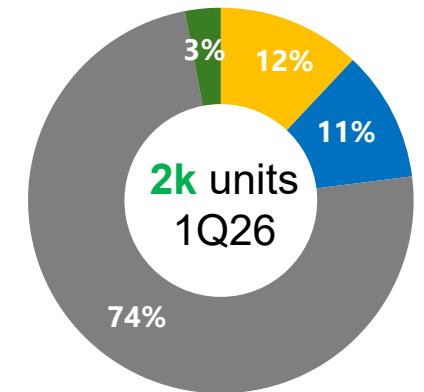
■ Launches (Supply)
 ■ RFO (Supply)
 ■ 1Q Take-up (Demand)
 ■ 2Q-4Q Take-up (Demand)

“High inventory levels and compressed yields continue to constrain the market” – *Leechiu*



Residential Demand Mix

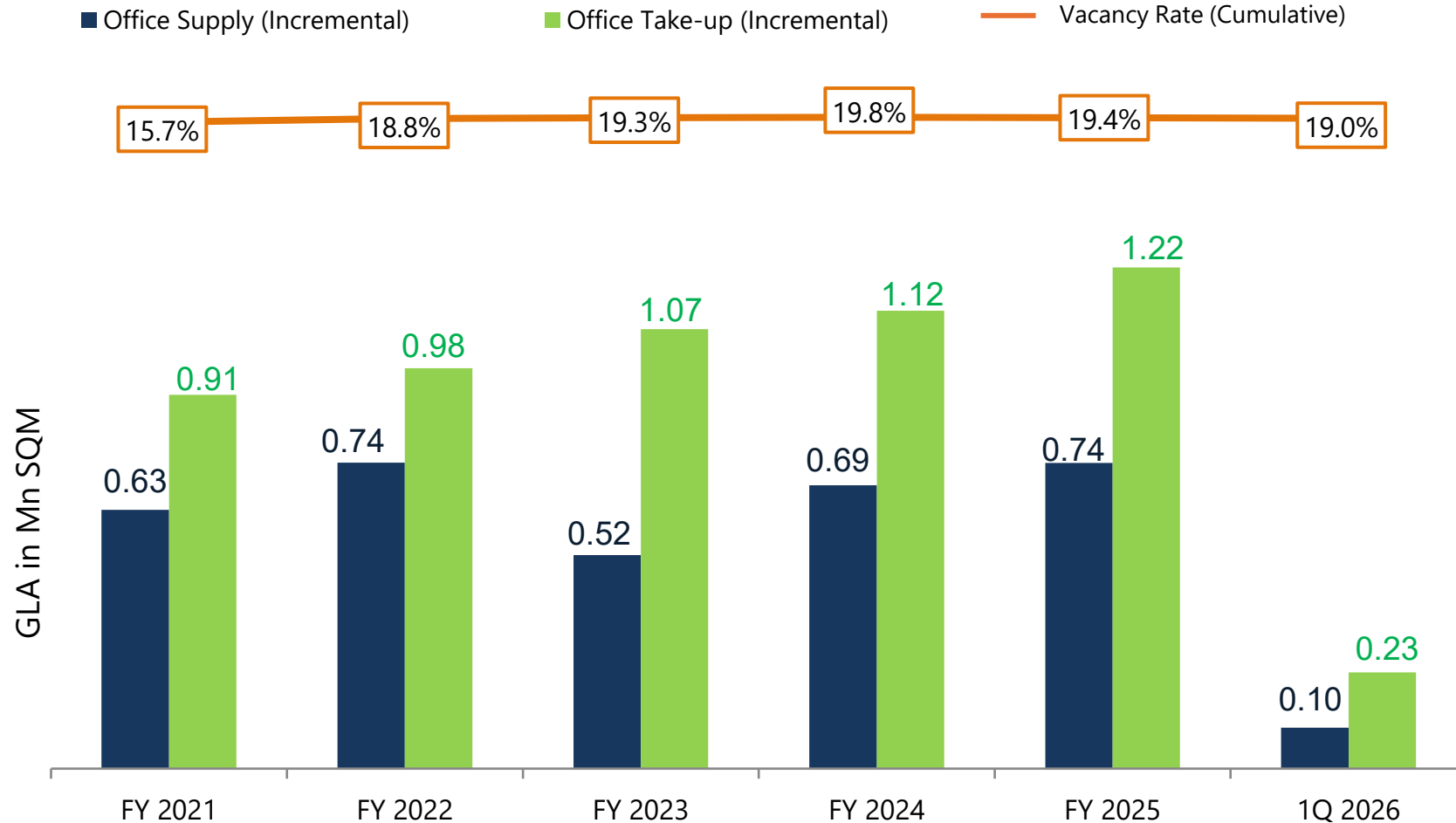
- High End Luxury (over Php12M)
- Upscale (Php7-12M)
- Middle Income (Php2.3-7M)
- Affordable (Php1.4-2.3M)



Metro Manila Office Supply and Demand

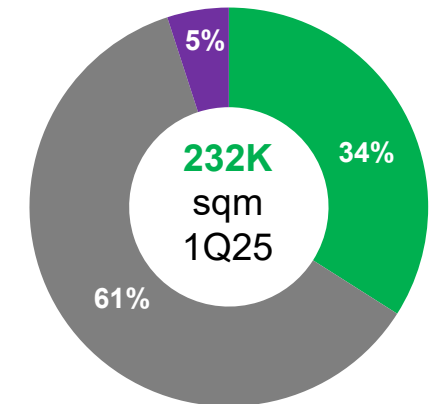
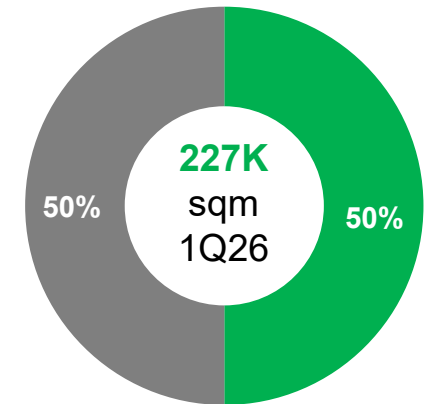
First Quarter 2026

Metro Manila Office Supply, Demand, Vacancy Rate



Office Demand Mix

- BPO
- Gaming
- Traditional
- Government





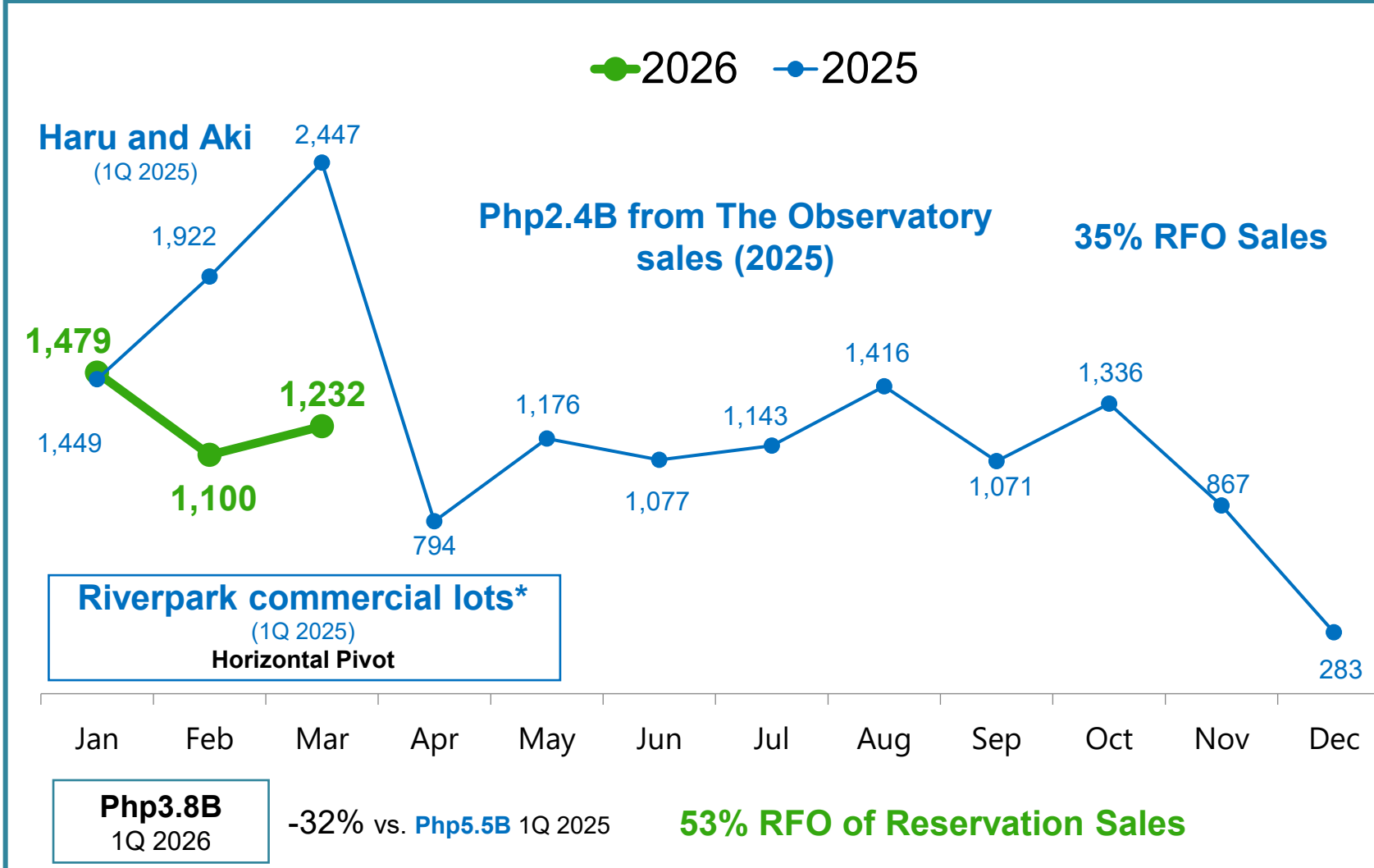
Federal Land Financial Highlights



Federal Land Financial Highlights

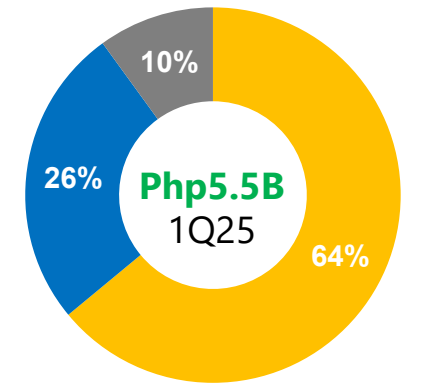
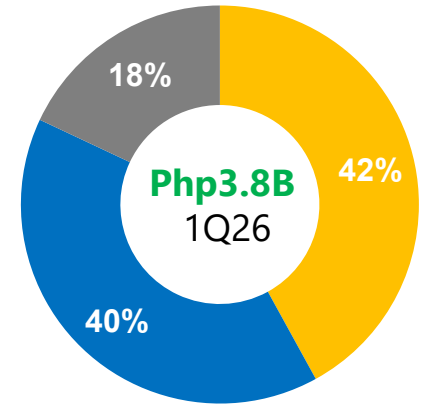
First Quarter 2026

Monthly Reservation Sales (Php M)



Reservation Sales Mix

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



Summary of Key Messages

First Quarter 2026

- **Oversupply in the Metro Manila vertical residential market persists, with 1Q 2026 with inventory equivalent to 6.8 years**
- Potential real estate growth disruptors
 - Interest rate hikes will **elevate mortgage rates**
 - Construction delays amid **rising material costs**
 - **Inflation** may delay big-ticket purchases
- Reservation sales of **Php3.8B** (53% from RFO)
- The property sector is in a downcycle driven by **high interest rates, affordability gap, weak demand, and excess supply.**



Automotive Sector Highlights

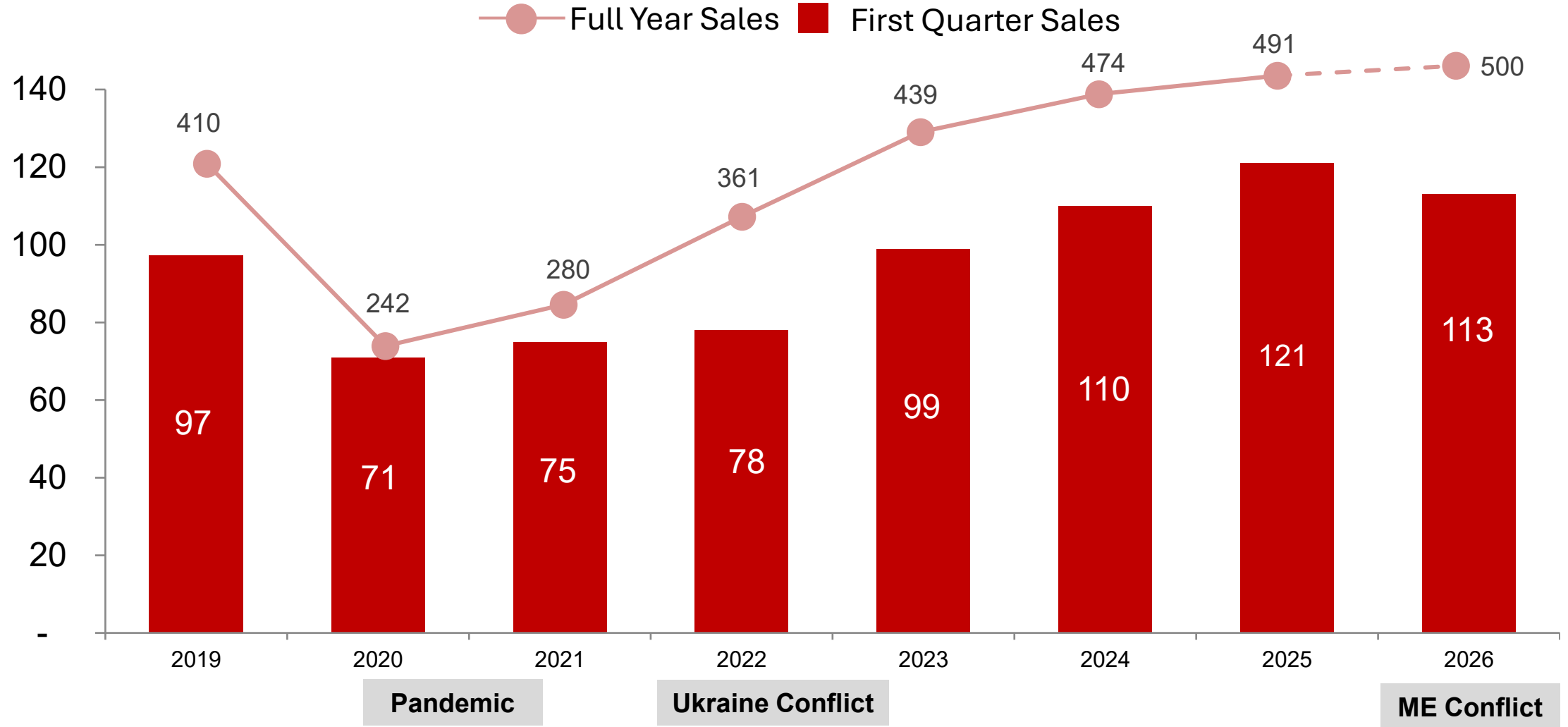


Philippine Automotive Sector

Navigating through the oil crisis



PH Automotive Industry Retail Vehicle Sales (in 000 units)



Source: TMP, CAMPI



GT CAPITAL
HOLDINGS INCORPORATED

Toyota Financial Highlights



Key Highlights

First Quarter 2026



Industry*

Retail Vehicle Sales

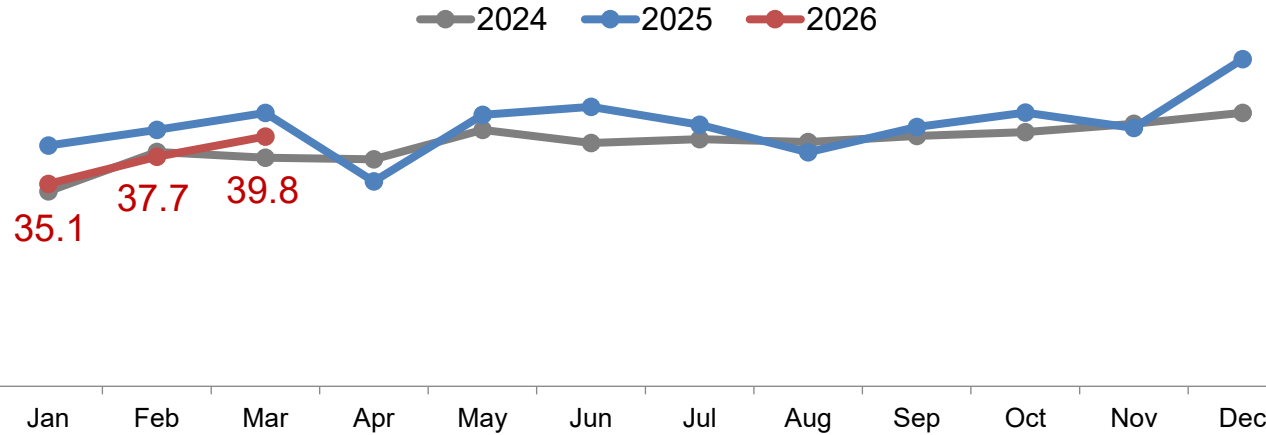
112,542 Units

in 1Q 2026

-7.2% YoY
vs. **121,259**
in 1Q 2025

*Includes BYD sales 6,250 units

Monthly Retail Vehicle Sales (In 000 Units)



TOYOTA

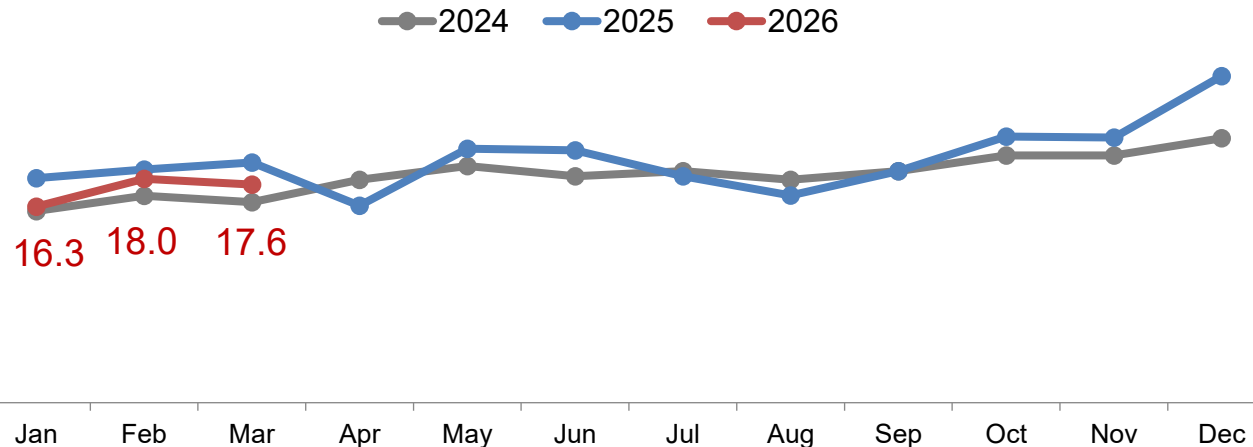
Retail Vehicle Sales

51,922 Units

in 1Q 2026

-6.5% YoY
vs. **55,513**
in 1Q 2025

Monthly Retail Vehicle Sales (In 000 Units)



Revenues

P62.4B -10%

Net Income

P5.3B -16%

Wholesale Volume

56,308 units -2.0%

Retail Sales Volume

51,922 units -6.5%

Market Share

46.1%
(45.7% in 1Q 2025)

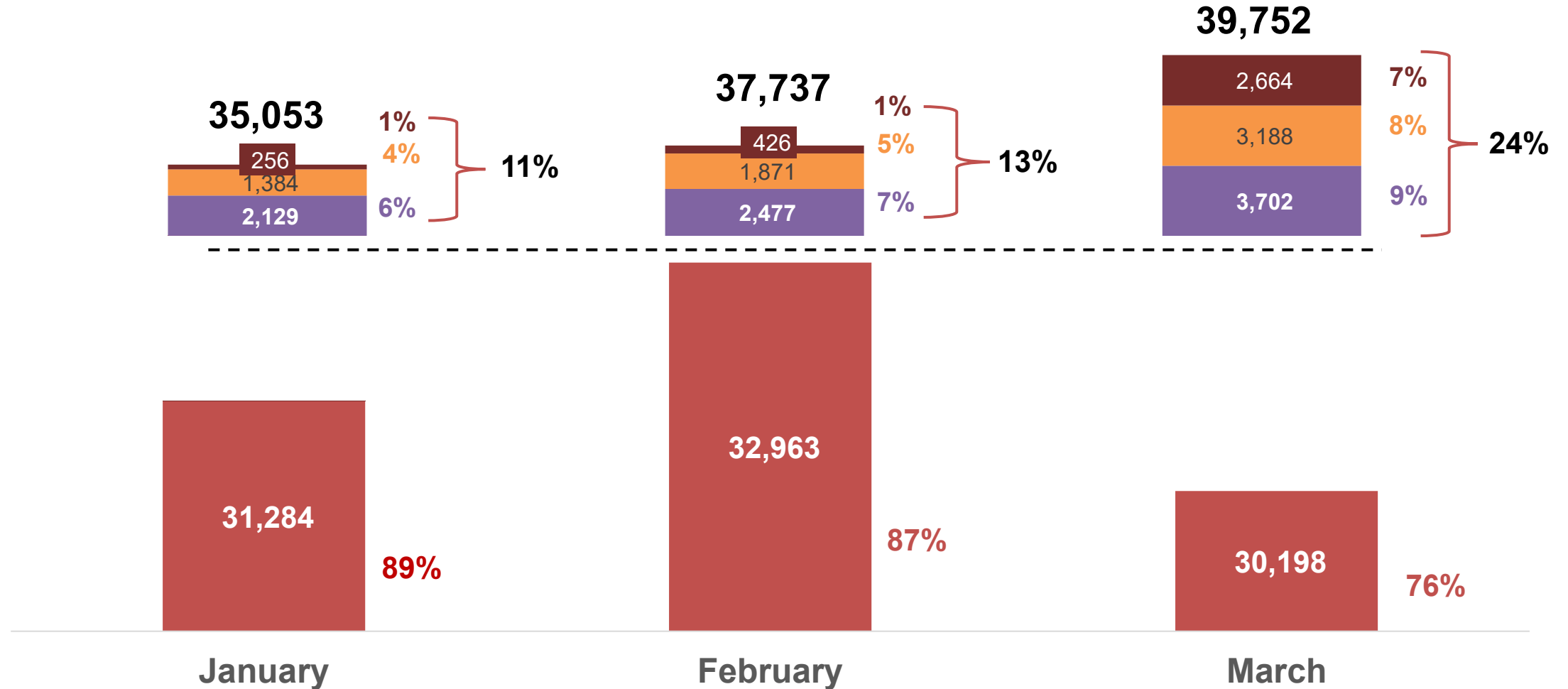
Industry Sales - Powertrain Breakdown

First Quarter 2026



Monthly Industry Sales by Powertrain Type

■ ICE ■ HEV ■ PHEV ■ BEV

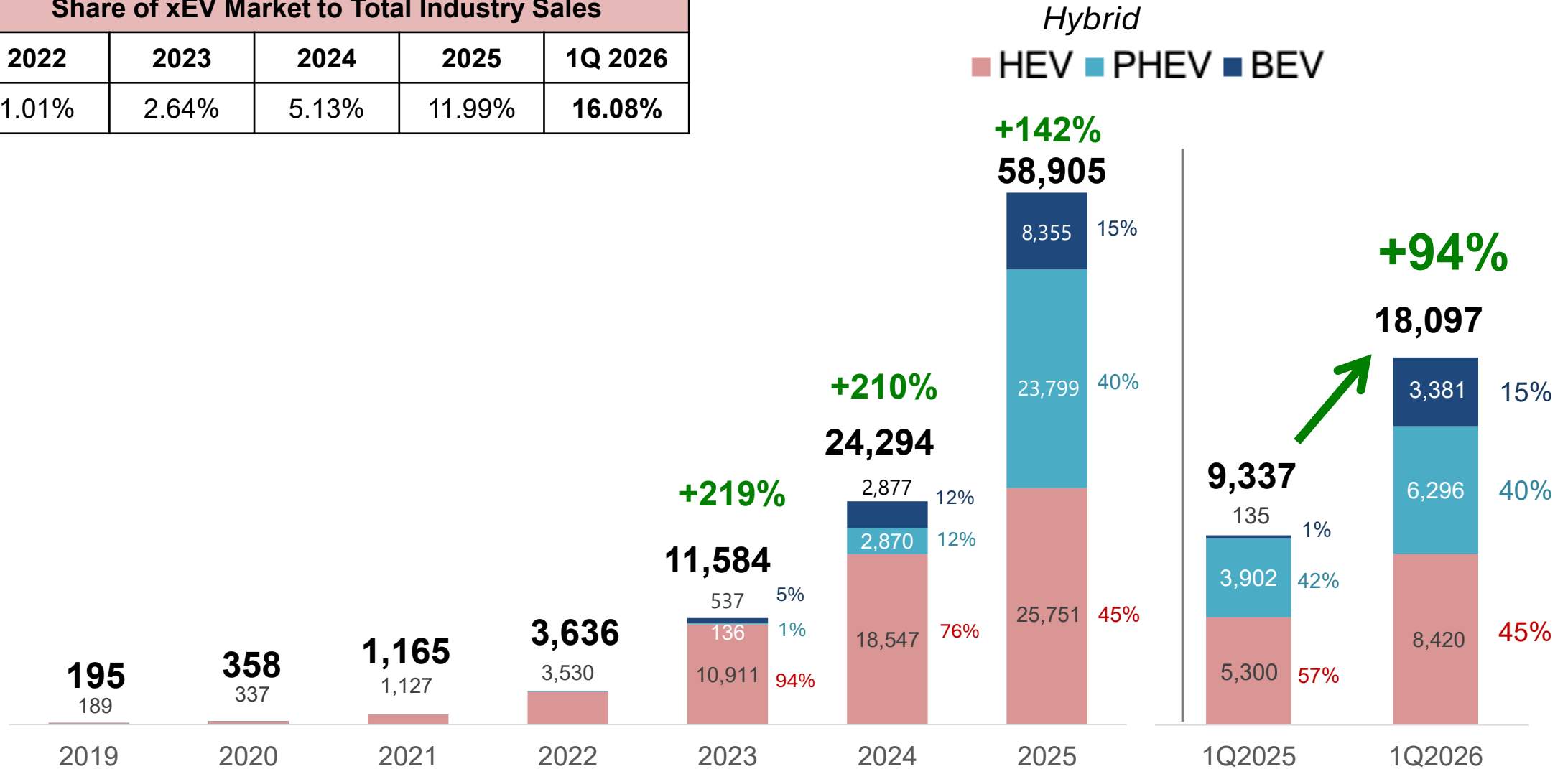


Industry xEV Market Growing at a fast pace

First Quarter 2026



Share of xEV Market to Total Industry Sales				
2022	2023	2024	2025	1Q 2026
1.01%	2.64%	5.13%	11.99%	16.08%



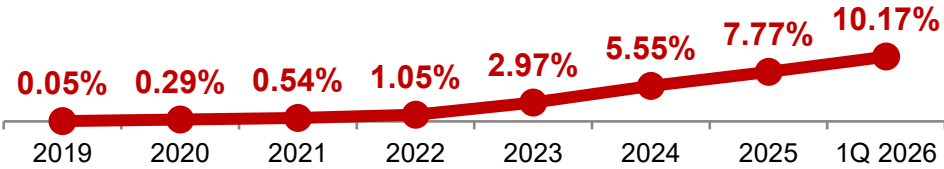
*2024 to 1Q 2026 figures include BYD Sales

Toyota and Lexus Electrified Sales

First Quarter 2026



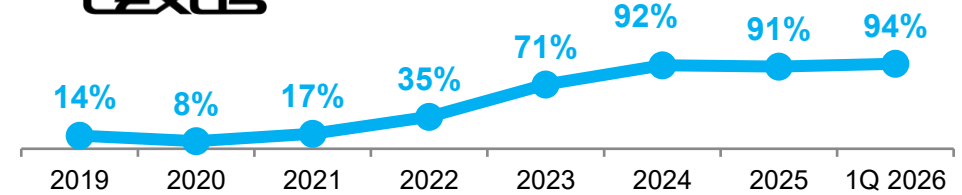
xEV Sales as % of Total Sales



Combined
Toyota + Lexus
1Q 2026:
10.6%
1Q 2025: 7.1%



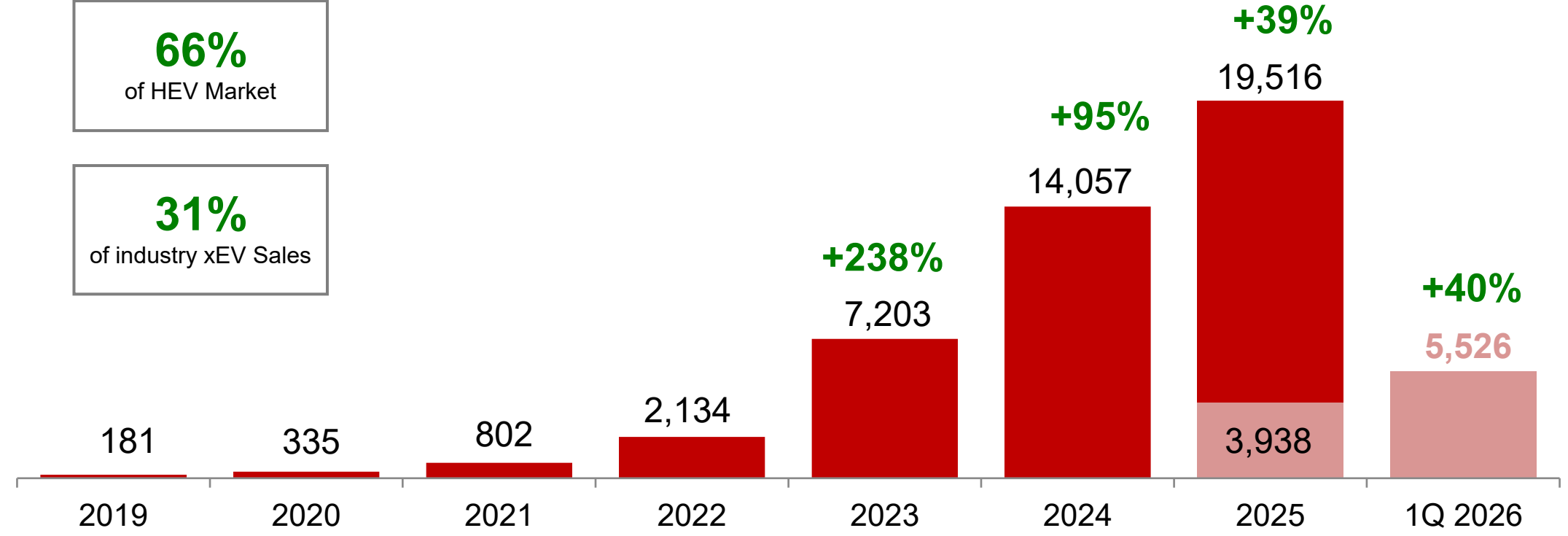
xEV Sales as % of Total Sales



TMP xEV Unit Sales

66%
of HEV Market

31%
of industry xEV Sales

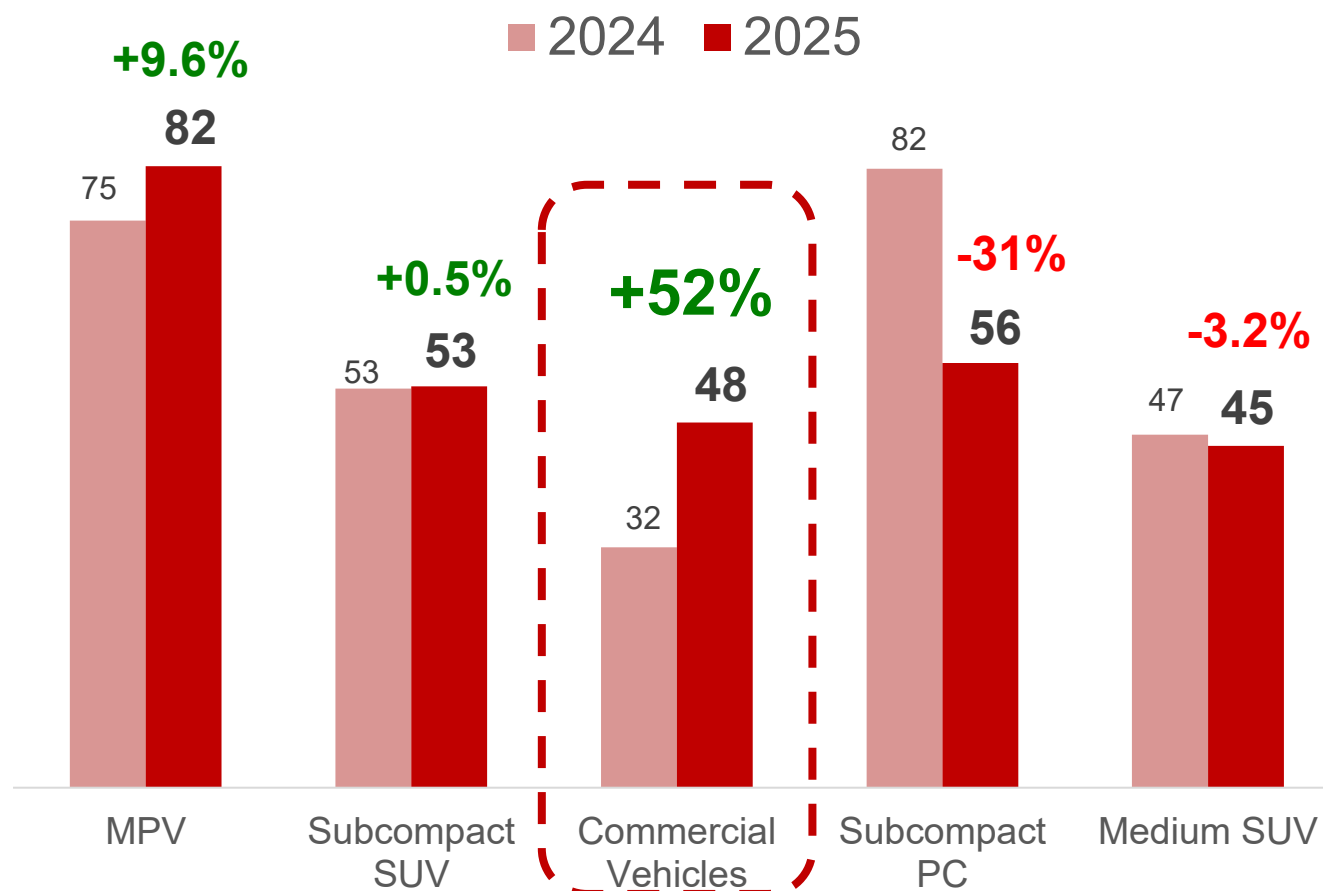


Tamaraw Sales Growth

First Quarter 2026



2025 Top Five Vehicle Segments In Thousand Units



Toyota Tamaraw

3,948
units sold

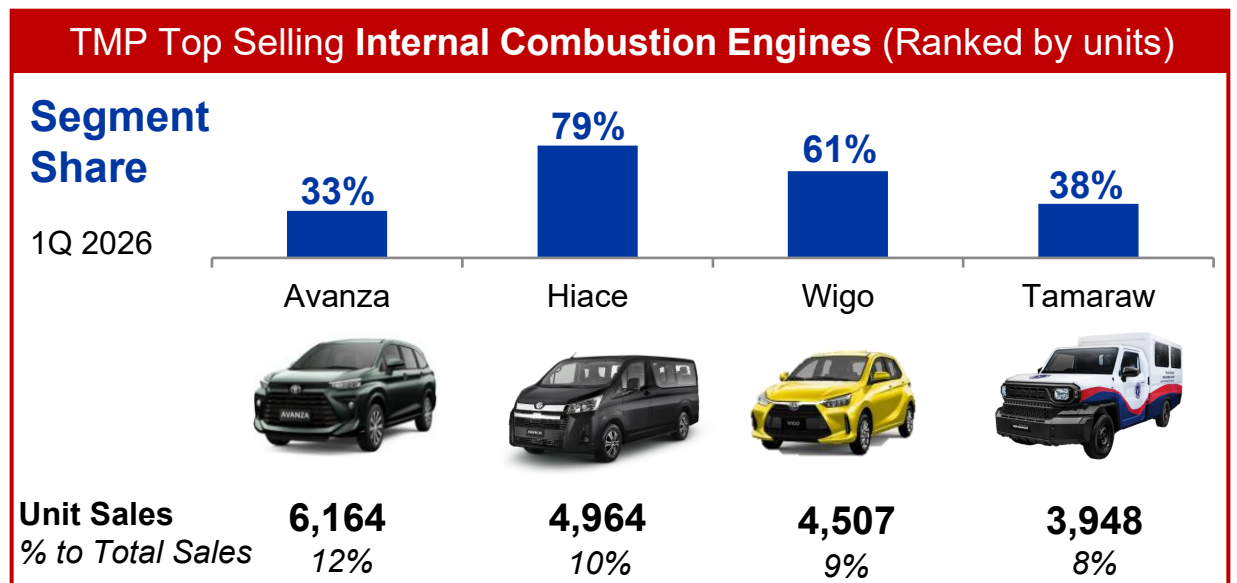
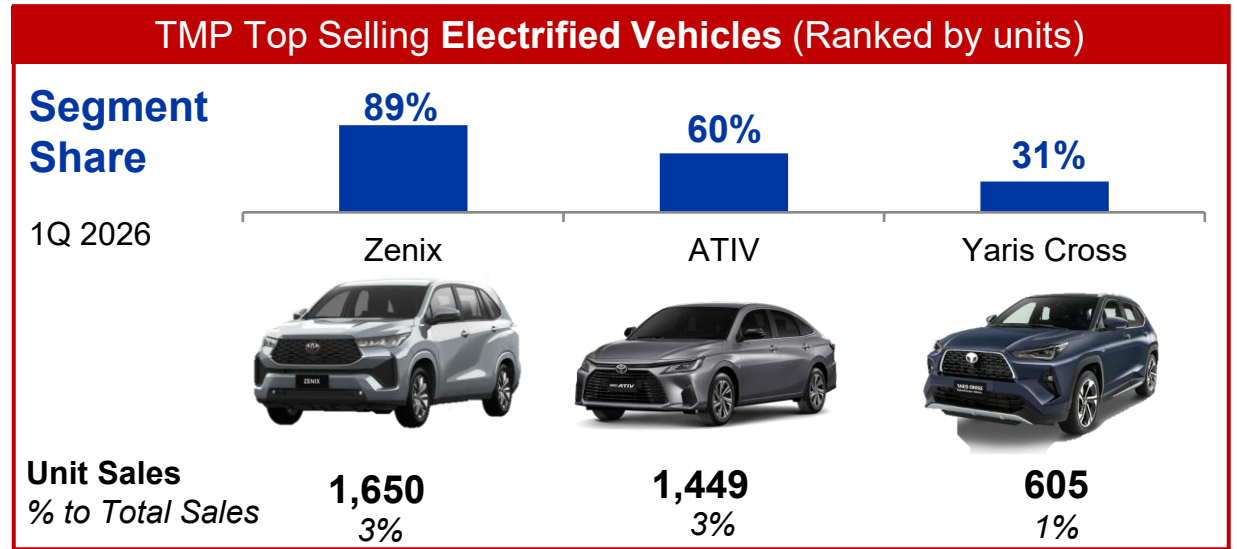
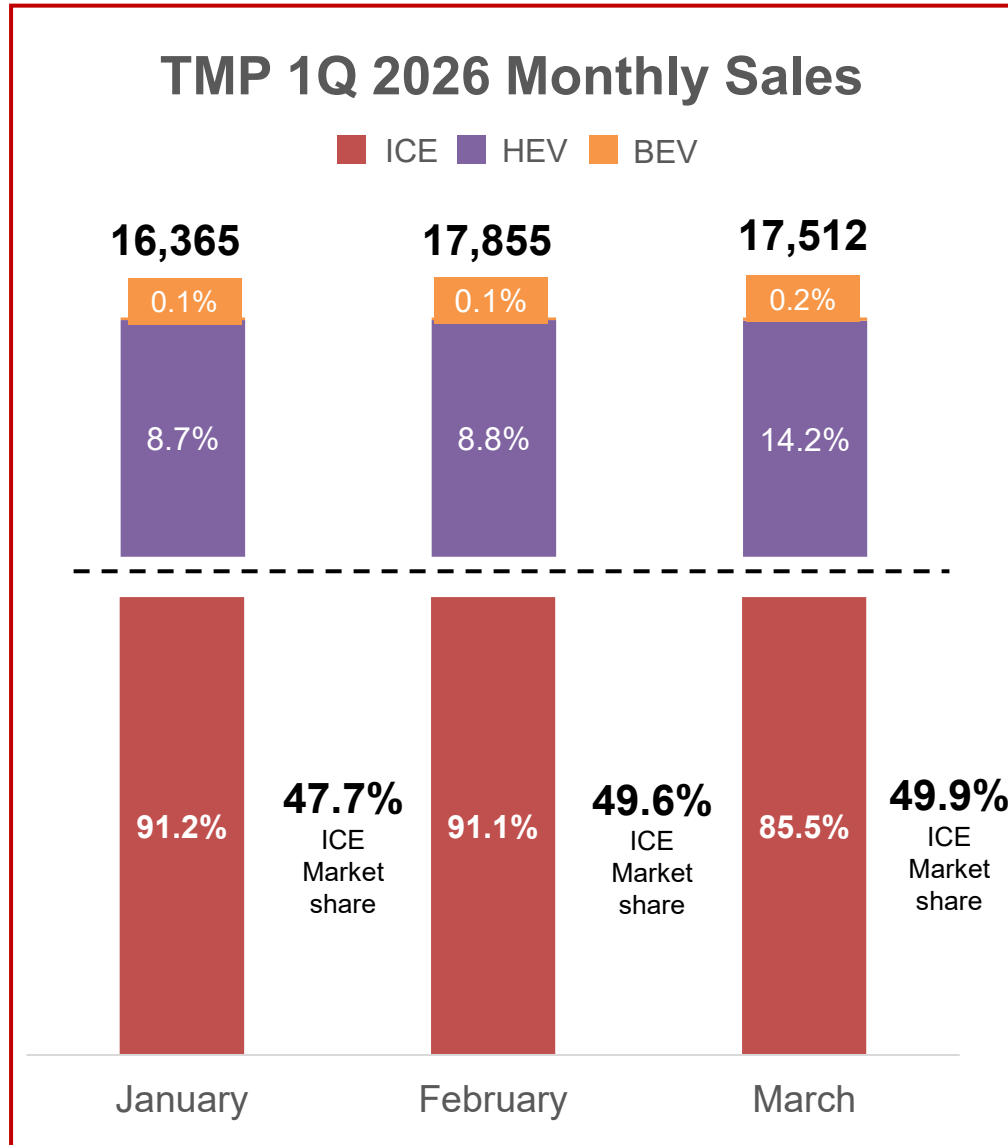
+9.0%
Sales growth
year-on-year

38%
1Q 2026
Market share



Toyota Retail Sales Highlights

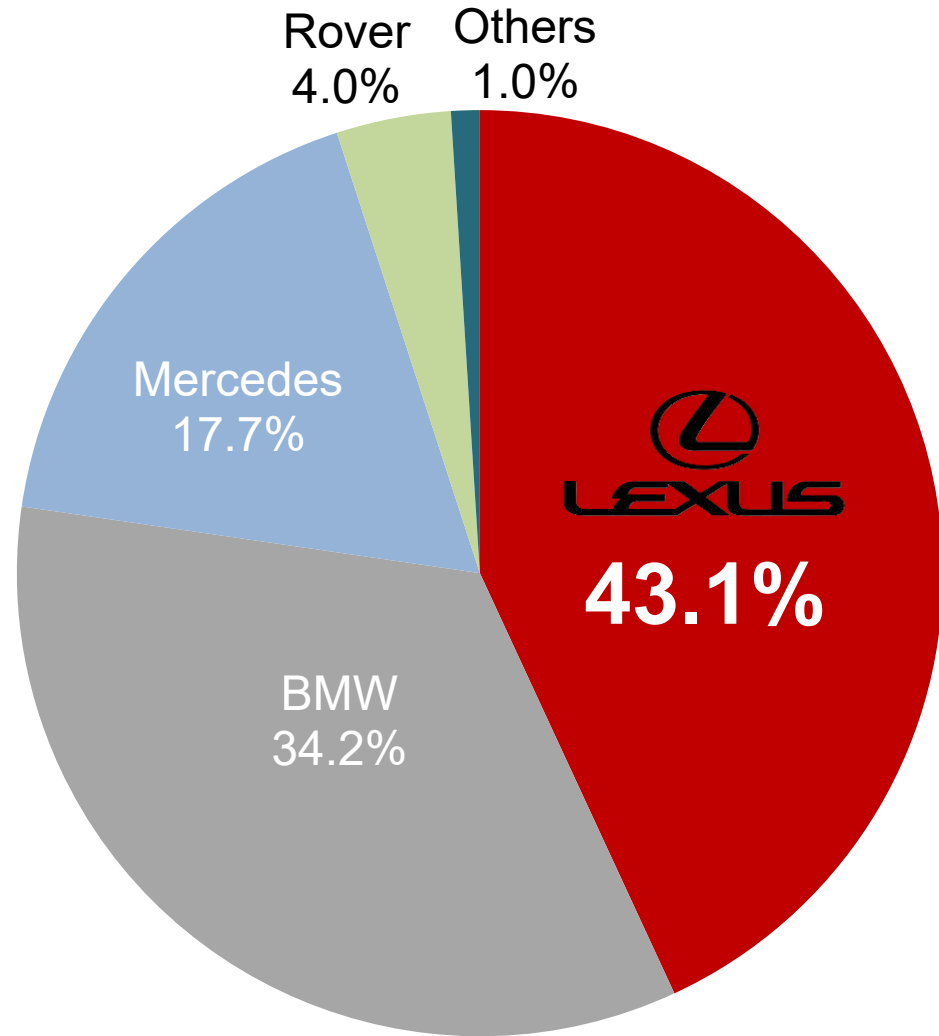
First Quarter 2026



Source: TMP, CAMPI, AVID

Luxury Segment Market Share

First Quarter 2026



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



Sales Growth Supplemented by TFSPH

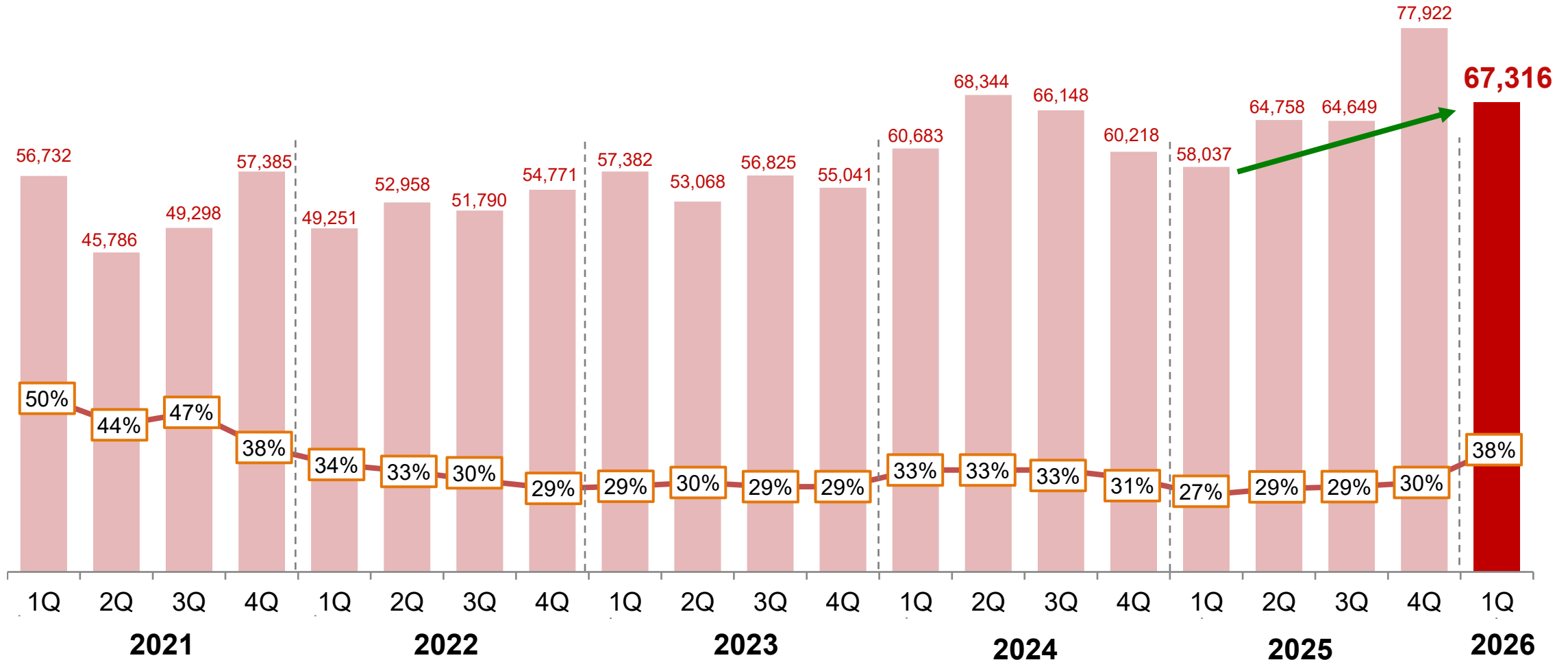
First Quarter 2026



TFS Quarterly Applications and Penetration

Applications Penetration Rate

+16%
YoY



Source: TFSPH

Summary of Key Messages

First Quarter 2026



- TMP outperformed industry unit sales
 - Industry sales **112,542 units** -7.3%
 - TMP retail sales **51,922 units** -6.5%
 - **46.1%** TMP market share
- Strong presence in the HEV segment with **66%** of the HEV market
 - Zenix (**89%**), ATIV (**60%**) and Yaris Cross (**31%**) in each of their respective xEV segments.
- Expanding our xEV lineup with the launch of **Urban Cruiser, All-New RAV4, and the Lexus IS**
- **Stronger penetration of the ICE segment** with the Tamaraw capturing **38%** of the market share





Moving Forward

GT Capital First Quarter 2026
Financial and Operating Results Briefing

BEV Hilux



**Launching this
3Q 2026**

Toyota's Multi-Pathway Strategy

HEV Land Cruiser



**Launching this
3Q 2026**

Toyota's Multi-Pathway Strategy

Toyota's Multi-Pathway Strategy



Petrol

Land Cruiser FJ

“Mini Cruiser”

Launching this
3Q 2026



Next Generation Tamaraw

Granted the *Modern PUV Certification*



Department of Transportation (DOTr)
Undersecretary Ramon Reyes (*left*) with TMP
President Masando Hashimoto (*right*)

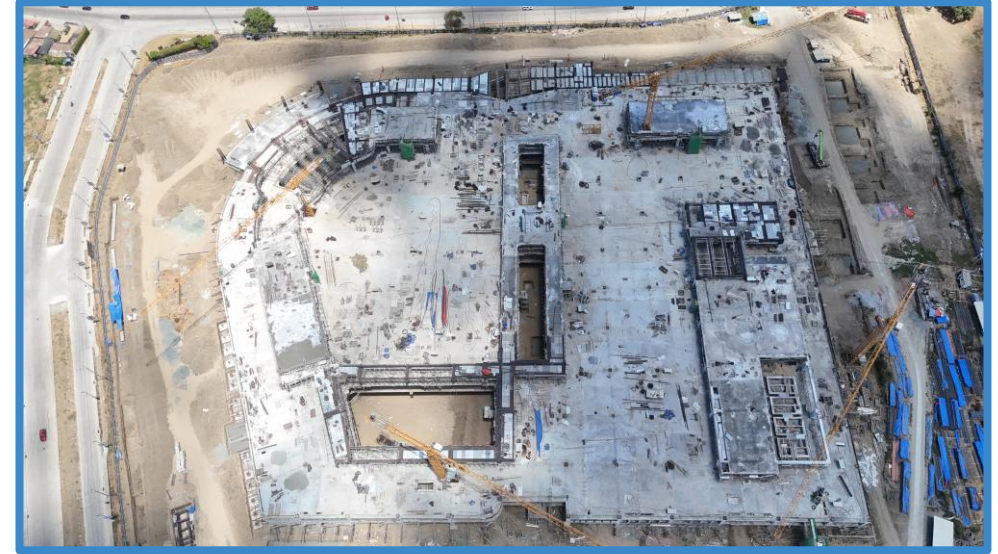


SM General Trias

Riverpark Updates



- Target completion date: **2027**
- Groundbreaking on **June 14, 2024**
- Phase 1 GLA of **approx. 43k square meters**

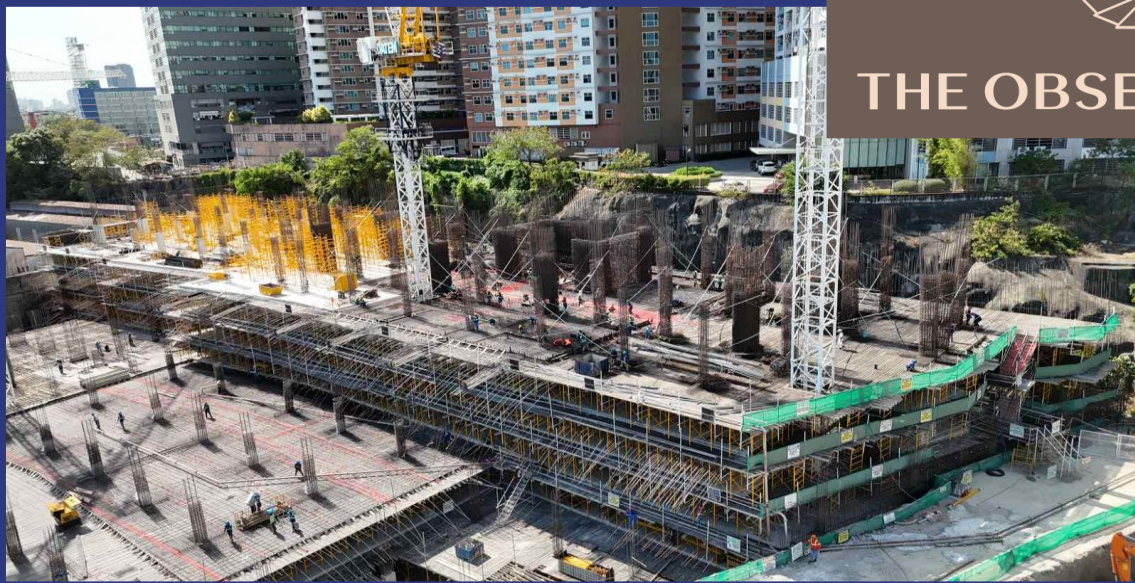


The Observatory

Sora Tower 1



THE OBSERVATORY



Uniqlo Logistics Facility

Officially opened on April 17, 2026

- GLA of **approx. 38k square meters**
 - **Largest in the Southeast Asia**
- **400** new jobs generated
- **15-year** lease
- **3%** annual escalation
- Discussions ongoing for expansion



Uniqlo Logistics Facility in Riverpark, General Trias



Yume at Riverpark

A Japanese-inspired haven for starting families



CALAX Updates

Opening of Aguinaldo Highway to Governor's Drive



Governor's Drive Toll Plaza

Opened on May 4, 2026

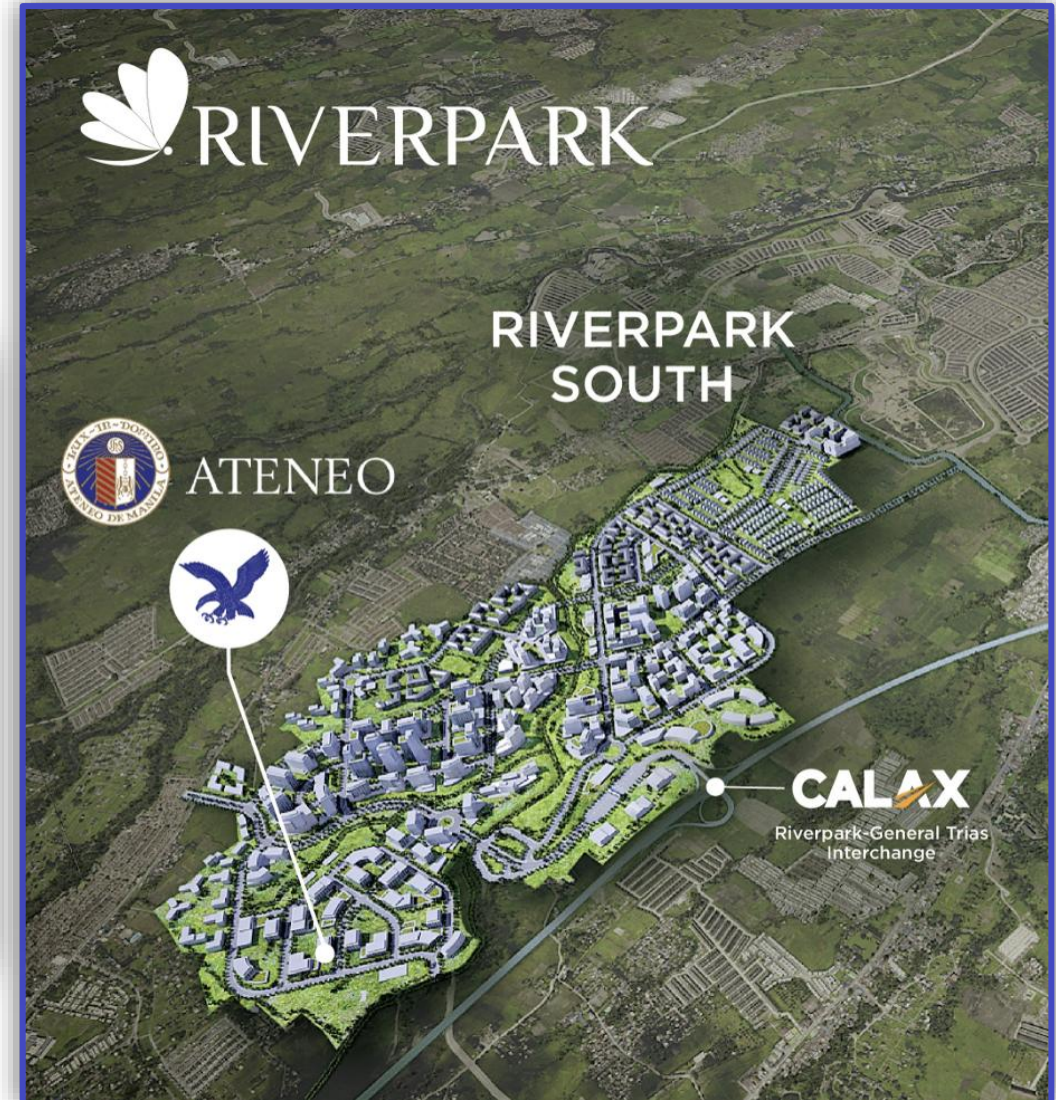


GT Capital and Ateneo de Manila University

Riverpark Campus



- GT Capital formally donated a **15-hectare** parcel of land at **Riverpark** to **Ateneo de Manila University**
- Deed of Donation signed on **May 11, 2026** following the Memorandum of Agreement signing last October 2025



Summary of Key Messages

First Quarter 2026



- GT Capital reported core net income of **Php7.96B** and consolidated net income of **Php8.91B** reflecting the impact of a broader global economic slowdown
- We continue to draw encouragement from our involvement in **key sectors** essential to the long-term national growth
- Our **strong balance sheet** supports **resilience** amid ongoing volatility
- We remain firmly guided by **strategic discipline** and a **clear focus** on our priorities as we pursue **sustained performance** across our operating companies



Building on Strong Foundations.
Strengthening the Core.

Thank You!

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