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Investor Briefing

Financial Results as of September 2015

16 November 2015

A nighttime photograph of a city skyline, featuring several tall skyscrapers with illuminated windows and facades. The sky is a deep blue, and the city lights create a vibrant, glowing effect. The perspective is from an elevated position, looking down at the buildings and a street below.

GT Tower International
Ayala Avenue, Makati

GT Capital Holdings Jan-Sept 2015 Financial Highlights

Financial Highlights Y-o-Y 9M 2015



- Inclusive of non-recurring income and expenses
 - Consolidated Net Income **+32%** YoY

Php8.4 billion

Php6.3 billion 2014

- GT Capital's Core Net Income **+20%** YoY

Php7.6 billion

Php6.3 billion 2014

- Revenues **+10%** YoY

Php115.1 billion

Php104.9 billion 2014


- TMP - Auto Sales
- FLI - Real Estate Sales and Interest income on Real Estate Sales
- Equity in net income of associates & JCEs*
- Other income – GBP insurance claim; Other income from subsidiaries; and Fed Land's sale of goods and services and management fees

Php86.7 billion **+9%**

Php6.3 billion **+18%**

Php4.1 billion **+48%**

Php1.4 billion **+110%**

A nighttime photograph of a city skyline, featuring several tall skyscrapers with illuminated windows and a prominent, thin, golden tower on the left. The sky is a deep blue, and the city lights create a vibrant, glowing effect.

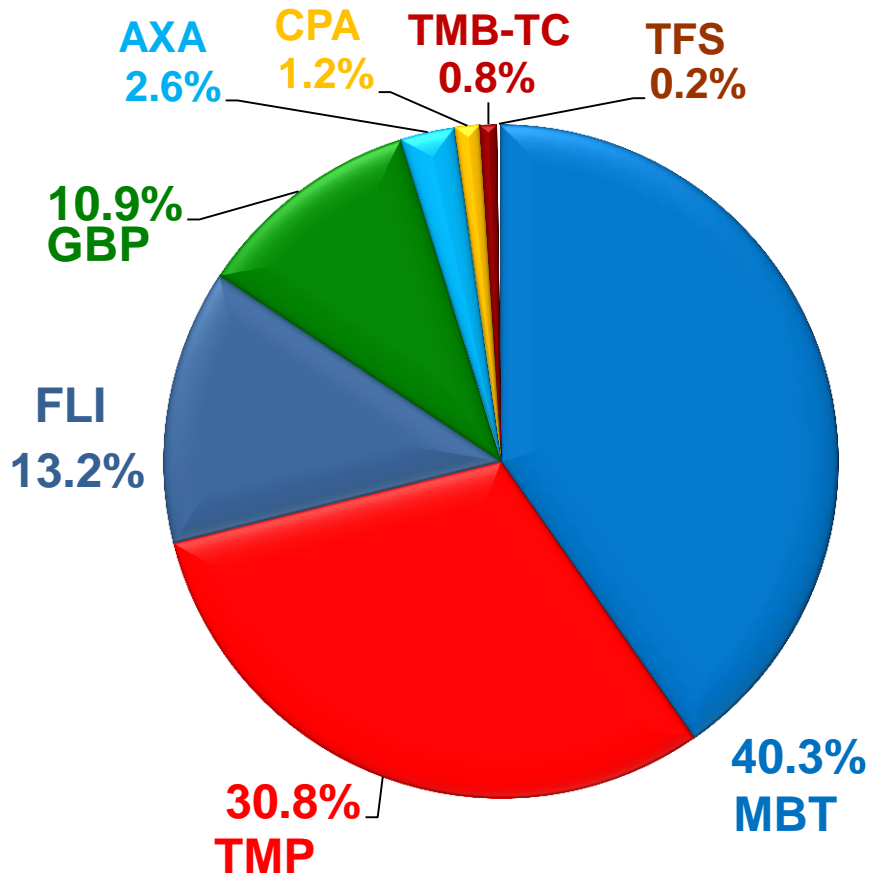
GT Tower International
Ayala Avenue, Makati

GT Capital Holdings

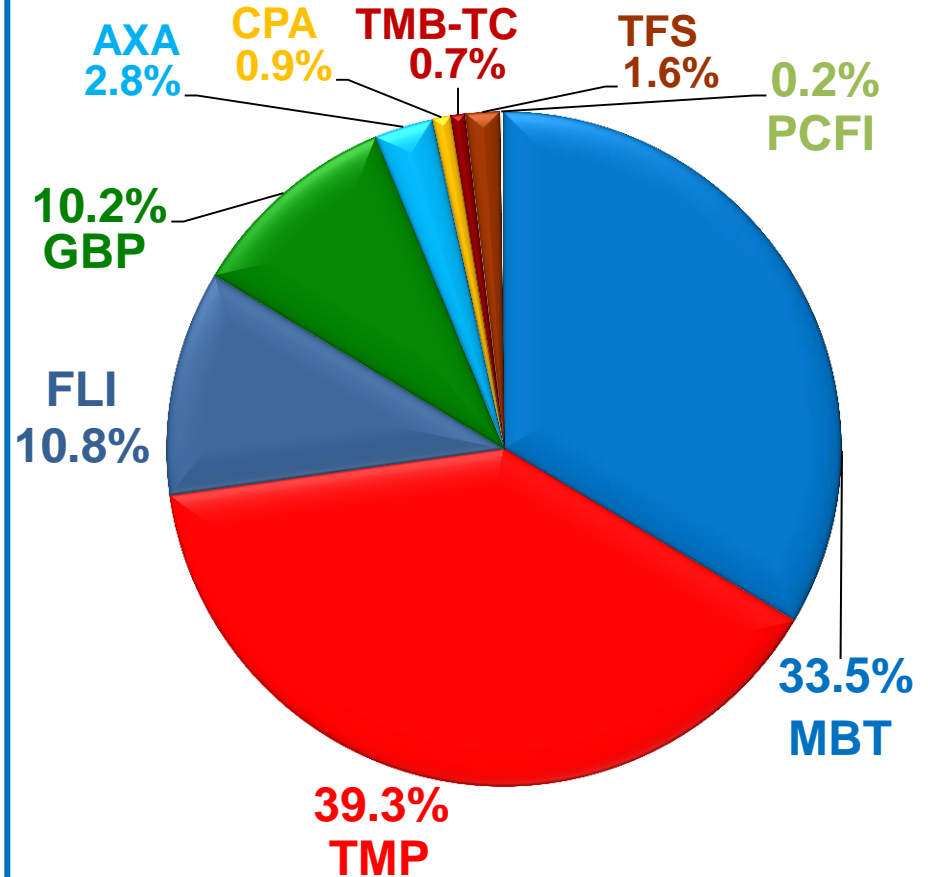
9M 2015

Net Income Contribution per Component Company

Net Income Contribution



9M 2014

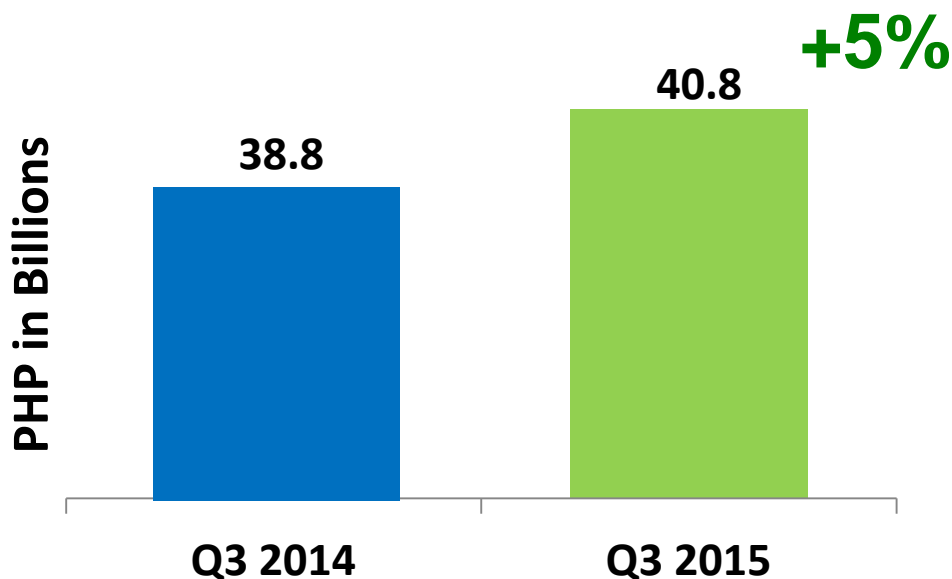


9M 2015

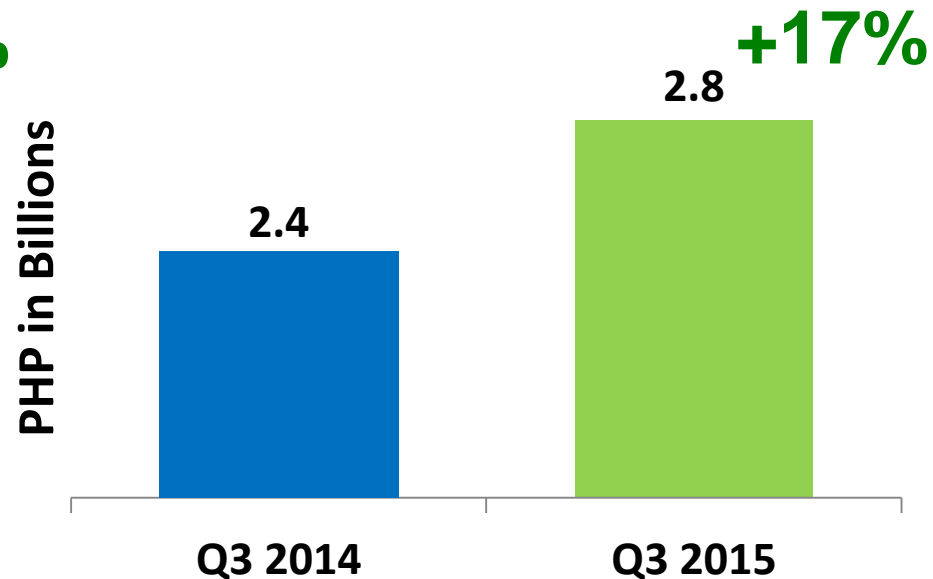
GTCAP Q3 2015 vs. Q3 2014 Financial Highlights



Revenues



CONSO Net Income ATP



- Increase in Auto Sales **+2%**, and Real Estate Sales **+37%**
- Equity of Net Income of Associates and Fed Land's JCE* **+34%** (MBT, AXA, TFS)

- Net income growth: TMP **+40%**, MBT **+24%**, AXA **+39%**



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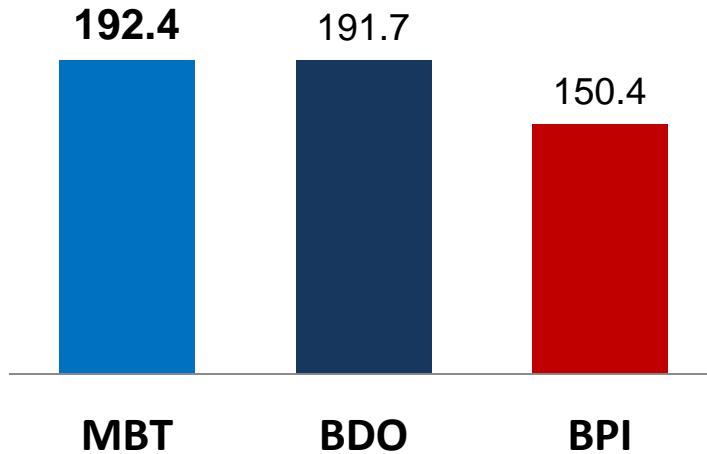
Banking



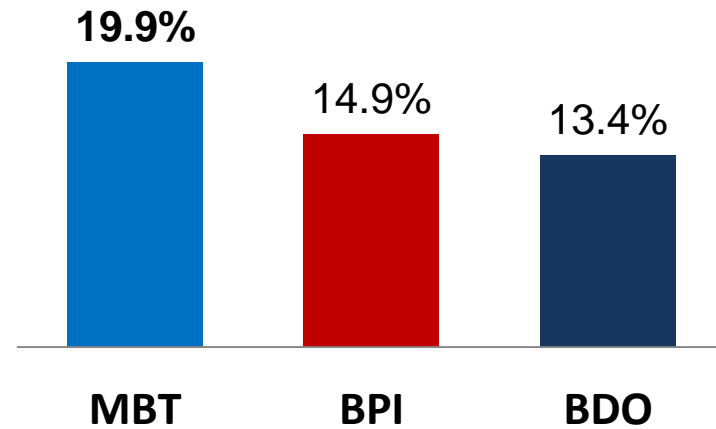
Peer Banks Highlights



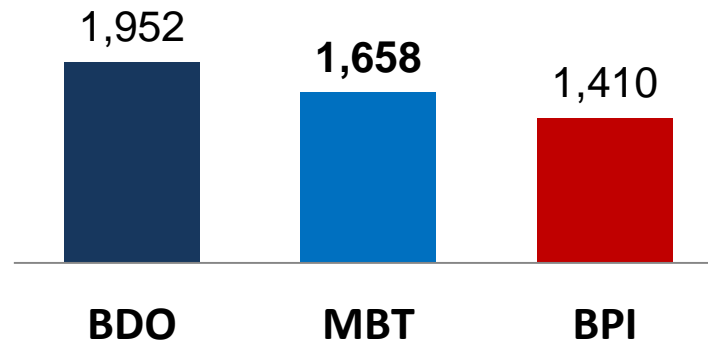
Total Equity (Php Billion)



Total Capital Adequacy Ratio (%)



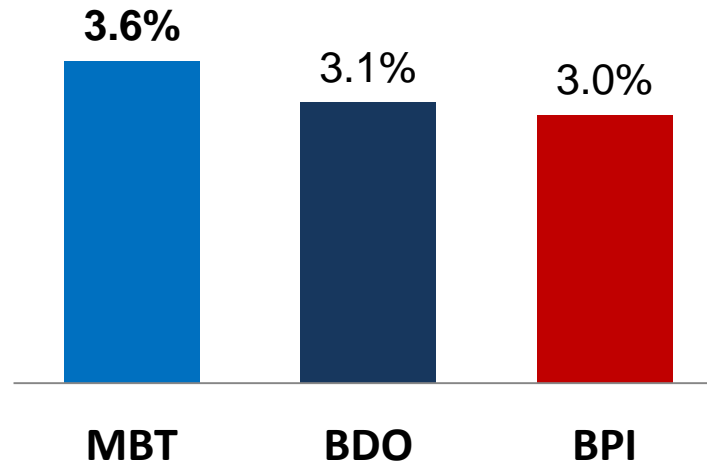
Total Assets (Php Billion)



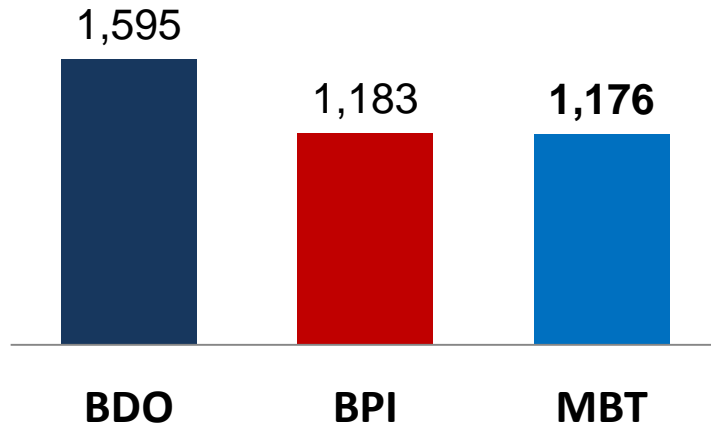
Peer Banks Highlights



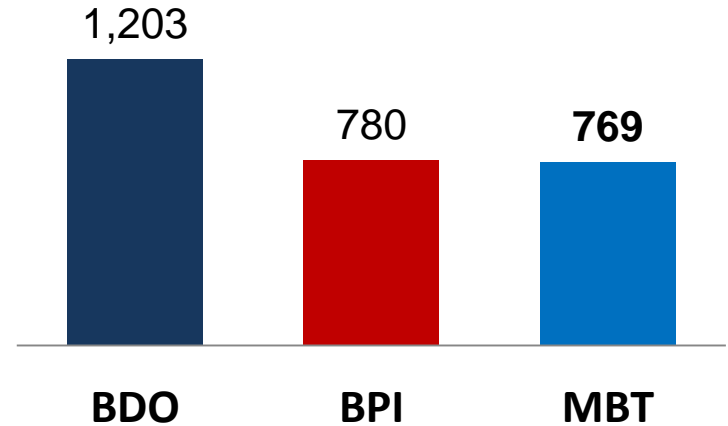
Net Interest Margin (%)



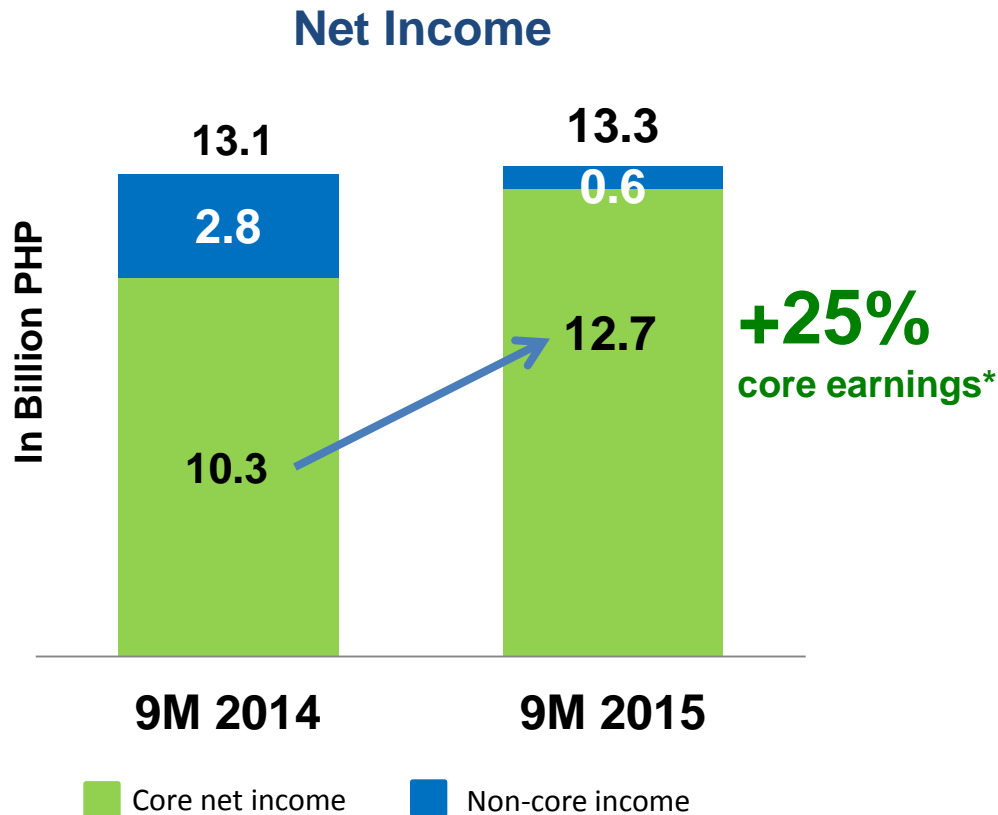
Total Deposits (Php Billion)



Total Loans (Php Billion)



MBT Financial Highlights



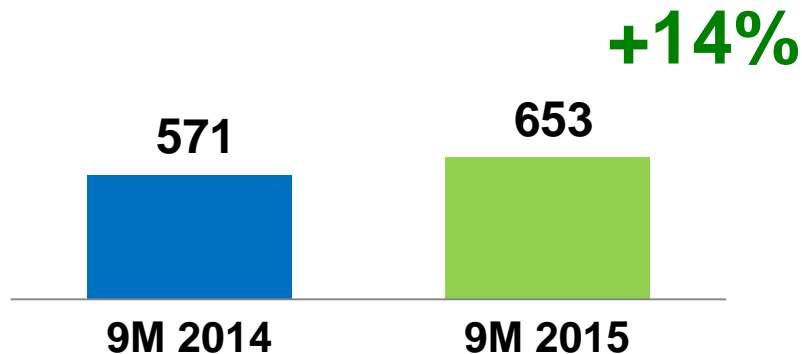
*Note: Core earnings adjusted for asset sales

- SME and consumer loan growth **+19%**
- Total loan growth of **+10%** and total deposit growth of **+6%** (CASA 55% of total deposits)
- NIMs at **3.6%**, highest among peer banks
- Net interest income **+7%**
- Contributions from service charges, fees and bank commissions

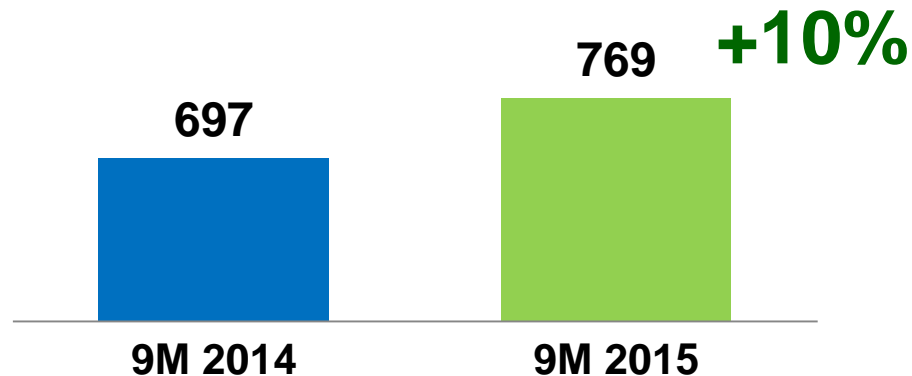
MBT Financial Highlights



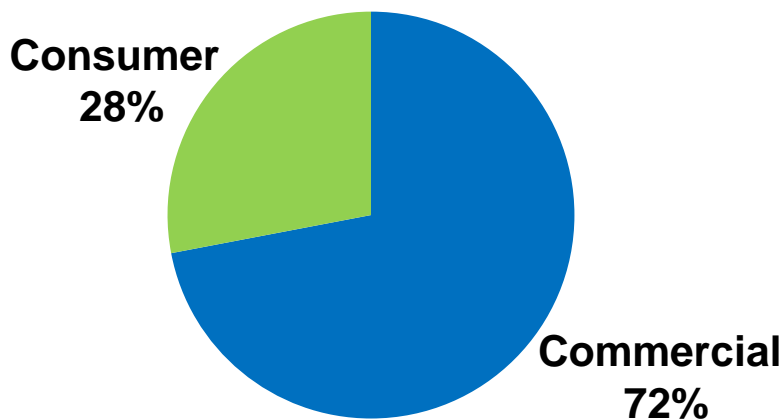
CASA (Php Billion)



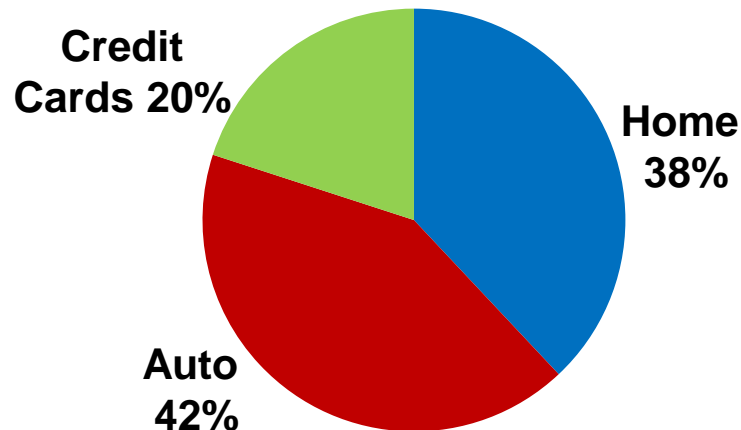
Loans and Receivables (Php Billion)



Total Loan Portfolio Breakdown



Consumer Loan Portfolio Breakdown



- 1 Bank of China (Hong Kong)
- 2 OCBC Bank (Singapore)
- 3 Industrial & Commercial Bank of China (Macau)
- 4 Industrial & Commercial Bank of China (Asia)
- 5 HSBC (Hong Kong)
- 6 Hang Seng Bank (Hong Kong)
- 7 United Overseas Bank (Singapore)
- 8 Industrial & Commercial Bank of China (China)

9 METROPOLITAN BANK & TRUST CO. (Philippines)

- 10 China Construction Bank Corporation (China)



**Strongest Bank
Philippines**

#9 in Asia

2015



- **Strongest Bank in the country**
- **Only Philippine bank to be in the top 10**
- **Out of 500 Asia-Pacific banks**

Property Development



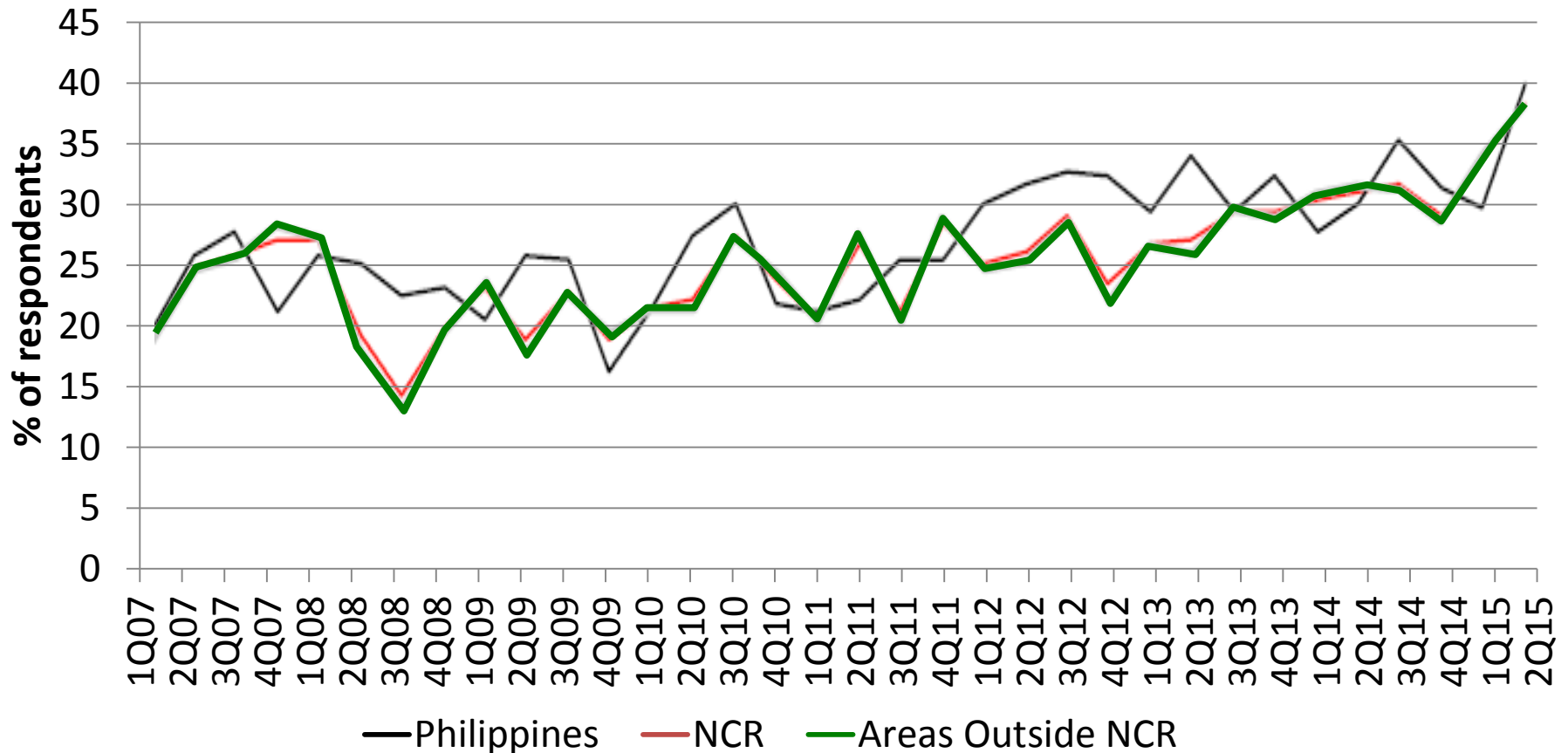
GT CAPITAL
HOLDINGS INCORPORATED



Property Sector Updates

Market sentiment on buying house & lots

Consumer optimism in buying property significantly up in last two quarters of 2015

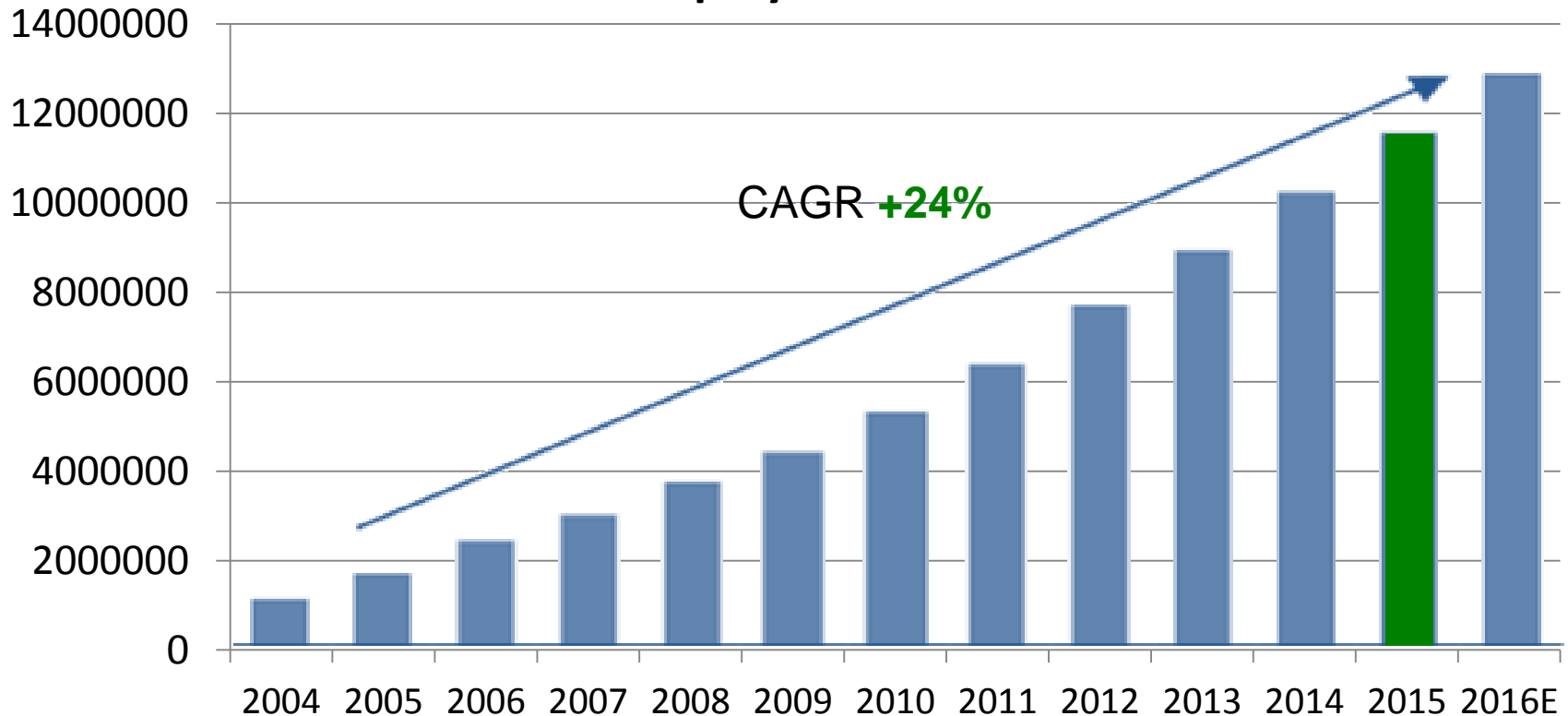


Property Sector Updates

BPO sector growing even faster

150k new BPO employees p.a. requiring 450k sqm/p.a. new office space

Full-Time Employees in BPO Sector



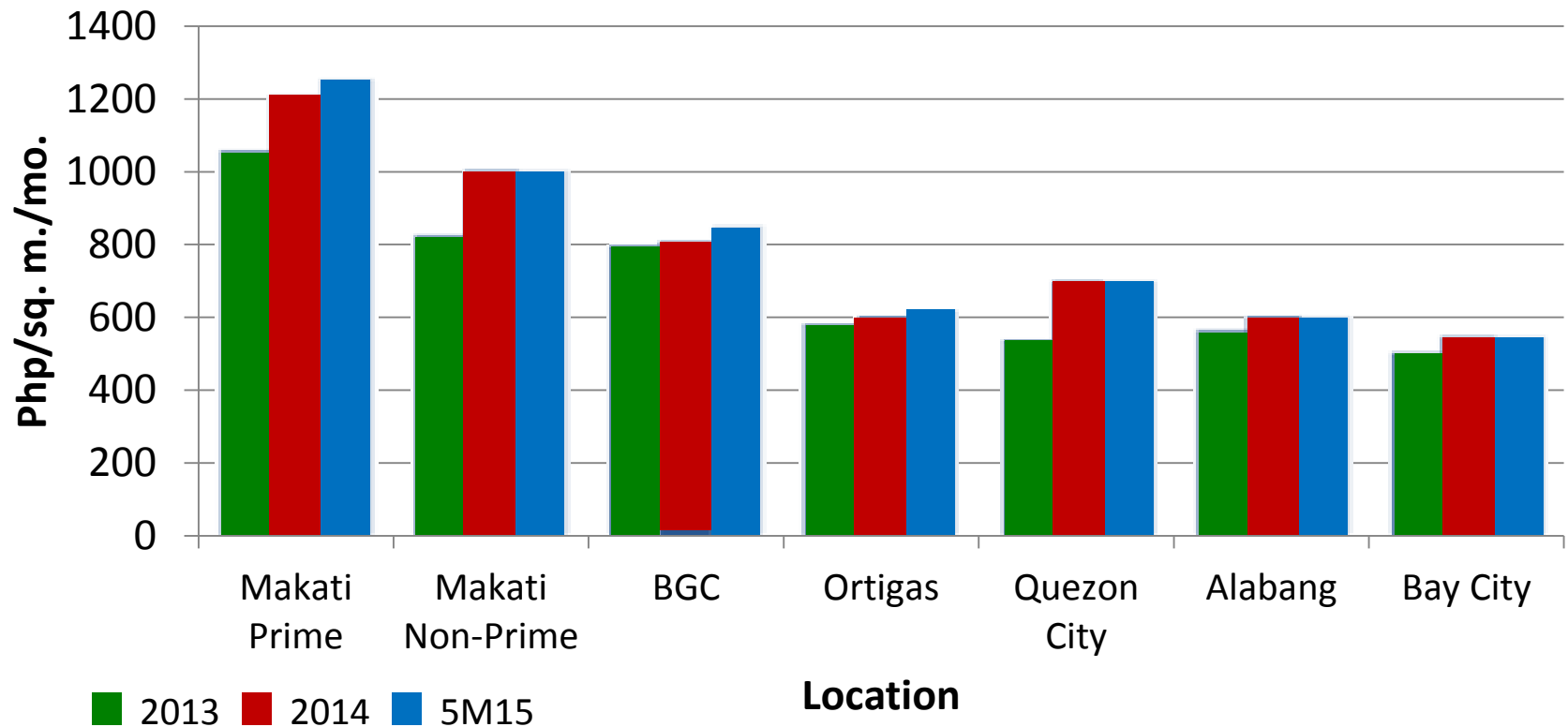
Property Sector Updates



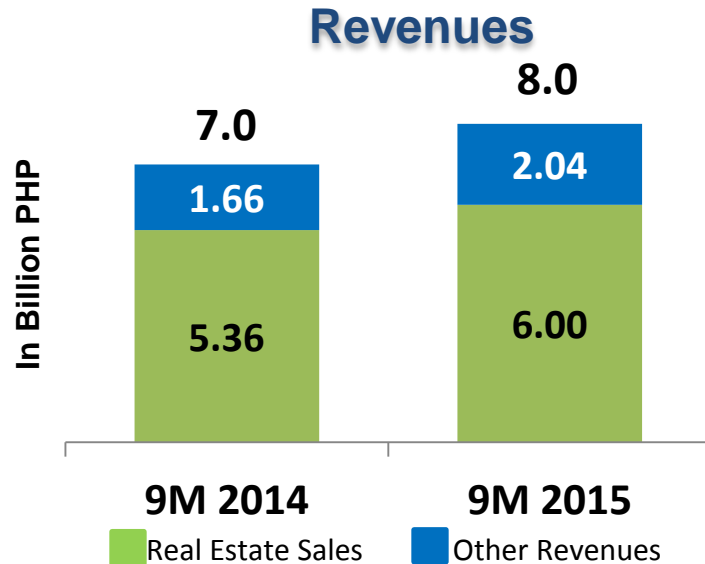
Rental rates increasing in CBDs

Greater numbers of employees demand greater amounts of rental office space

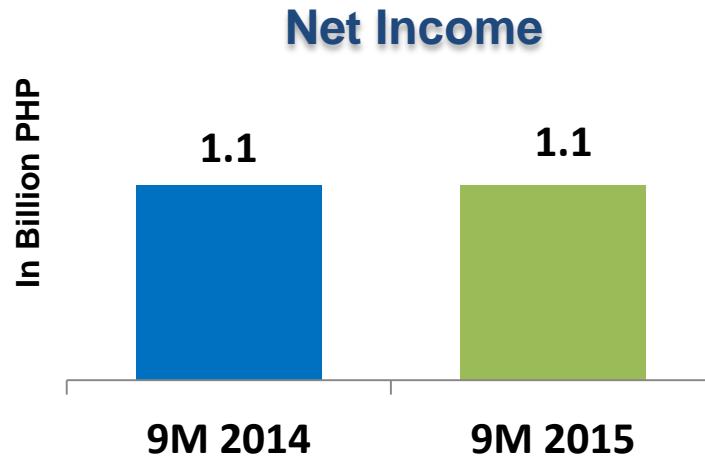
Rental Rates in NCR CBDs



Fed Land Financial Highlights



- Real estate sales **+12%**
 - Completed **7** projects in 2014 and **4** projects in 2015
 - Lower POC from **46%** to **41%**
- Rent Income **+33%** due to rate escalation and Blue Bay Walk
- Average monthly reservation sales of **Php1.0B**
 - Launched **3** projects to date
 - New projects to be launched in 2016



- Net income
 - Gross profit margin from **40%** to **33%**
 - Change in product mix and lower POC

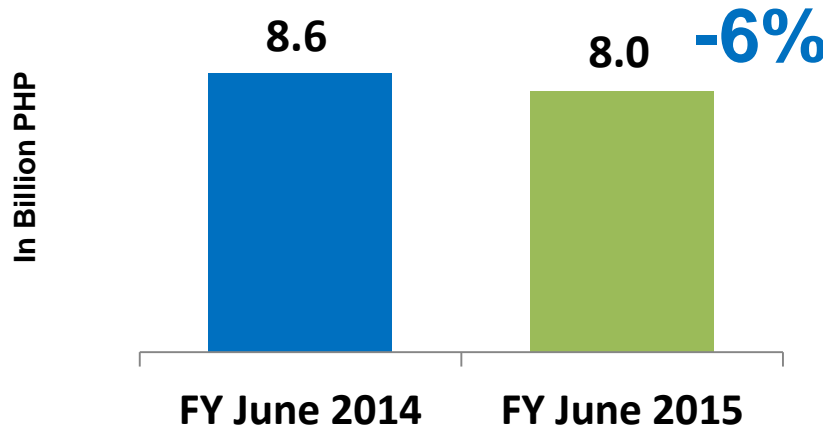
Horizontal Property Development



PCFI Financial Highlights

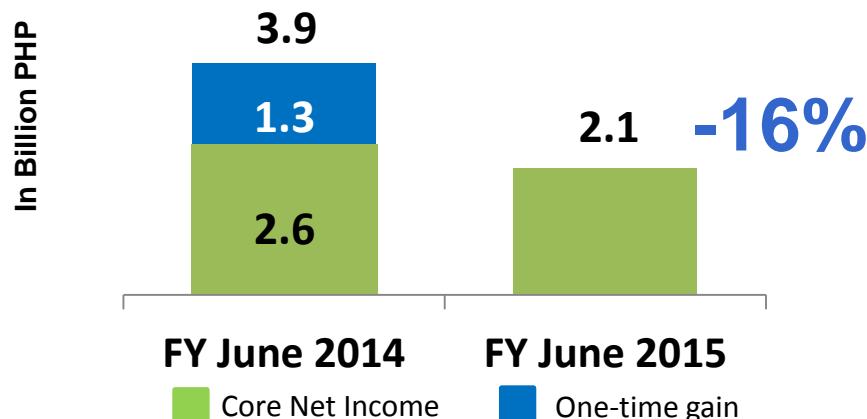


Revenues



- Real estate sales
 - Moderated sales pace to align with construction schedule
- Gross margins maintained at **56%**
- Increase in interest expense due to higher loans

Net Income



- GT Capital infused Php7.24 billion in August, utilized to: pay down debt, accelerate house construction, and for other general corporate purposes
- GT Capital to infuse Tranche 2 of Php6.26 billion 2016 and Tranche 3 of Php2.5 billion 2017

Operational Highlights



- Construction in full swing at Lancaster New City

Operational Highlights



- **3,297 Houses built in the period of Jan-Sep 2015**
- **Continuously growing community of more than 18,000 residents in Lancaster New City**

Operational Highlights



- **Launch of the Easy Tap Lancaster New City Bus**
- **Cash-less bus trips from LNC to Coastal Mall Macapagal Ave**
- **Allows for an easier, safer commute for LNC residents working in Manila**



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Power Generation

Power Sector Updates Jan – Sept 2015

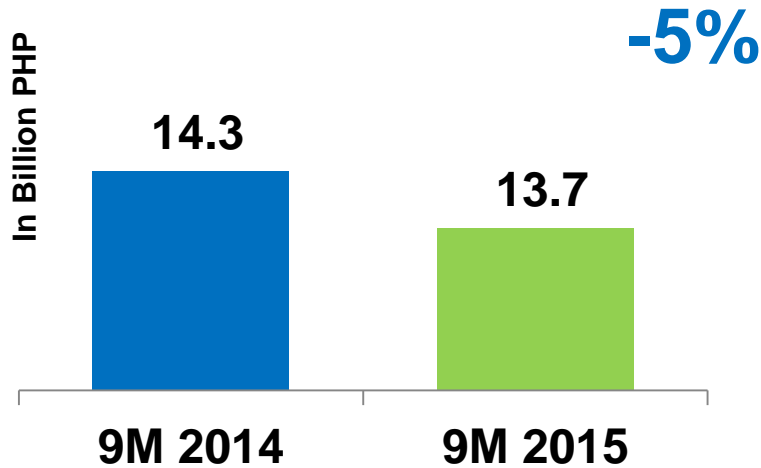


MW	Luzon		Visayas		Mindanao		Total	
	Jan 2015	Sept 2015	Jan 2015	Sept 2015	Jan 2015	Sept 2015	Jan 2015	Sept 2015
System Capacity	9,100	9,986 +(886)	1,571	1,704 +(133)	1,366	1,500 +(134)	12,037	13,190 +(1,153)
System Peak	6,759	8,214	1,415	1,407	1,386	1,431	9,560	11,052
Reserve	2,341 34%	1,772 21%	156 11%	297 21%	-20 -1.4%	69 5%	2,477 26%	2,138 19%

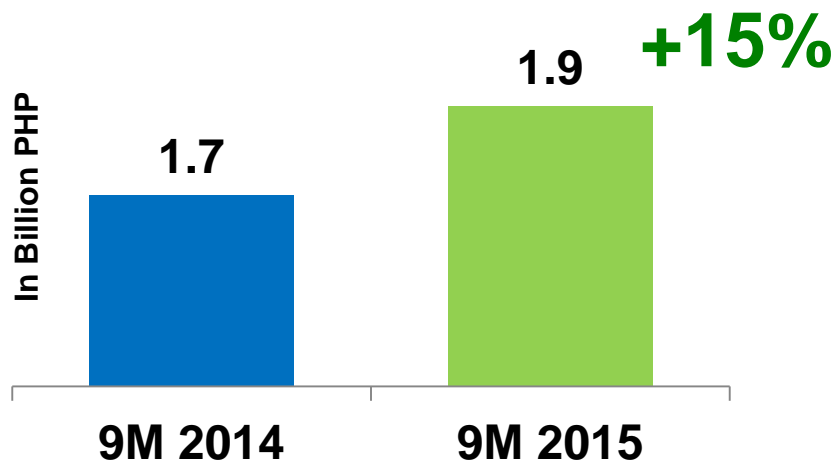
GBP Financial Highlights



Net Fees



Net Income



Volume Sold (9M) **+13%**

2014	2015
2.4M Mwh	2.7M Mwh

Q1

- Mandated preventive maintenance shutdowns

Q2-Q3

- Lower fuel cost (PPA)
 - Unscheduled plant downtime due to technical issues
- Non-recurring income from Business Interruption Insurance recovery due to losses incurred from Typhoon Haiyan (Yolanda)

Panay Energy Unit 3 Construction Update



**150-Megawatt Plant Expansion
Iloilo City
59.9% Completed as of 10 October 2015
Target Completion on track by 2H2016**

SPACIOUS CABIN



Insurance Office

PULL



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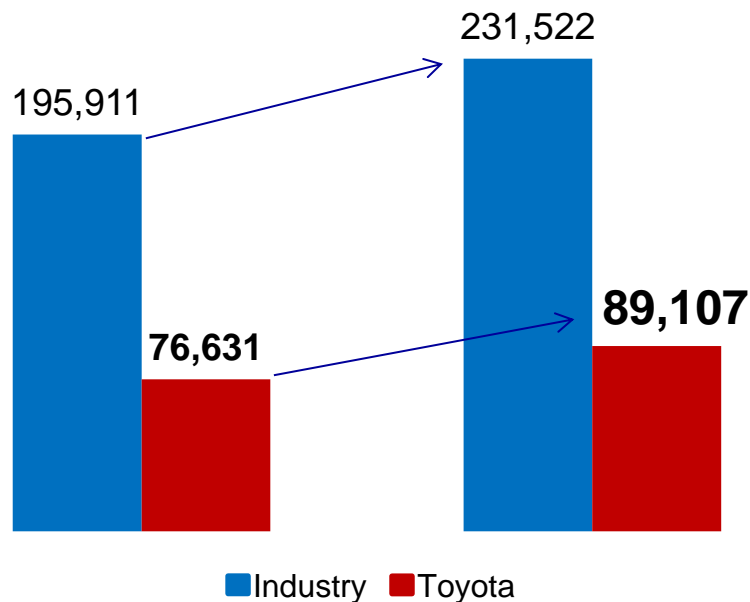
Automotive

Auto Industry Retail Market Share



Auto Industry vs. TMP Unit Sales September 2015

Toyota Growth **+16.0% YoY**
 Industry Growth **+18.0% YoY**



Overall Market Share (%) September 2015



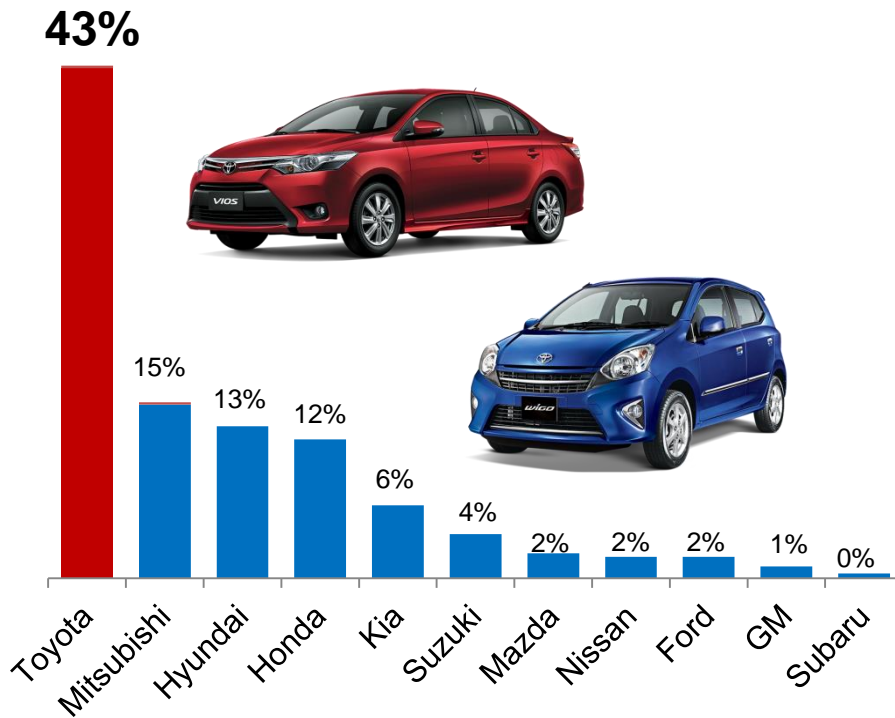
**13 Consecutive Years
2002-2014**



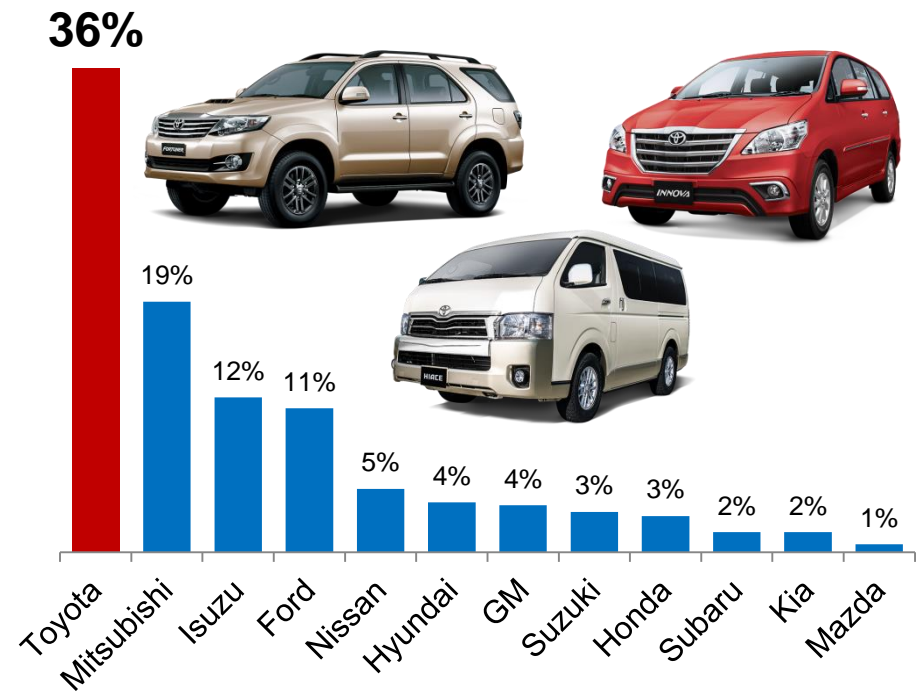
Auto Industry Market Share



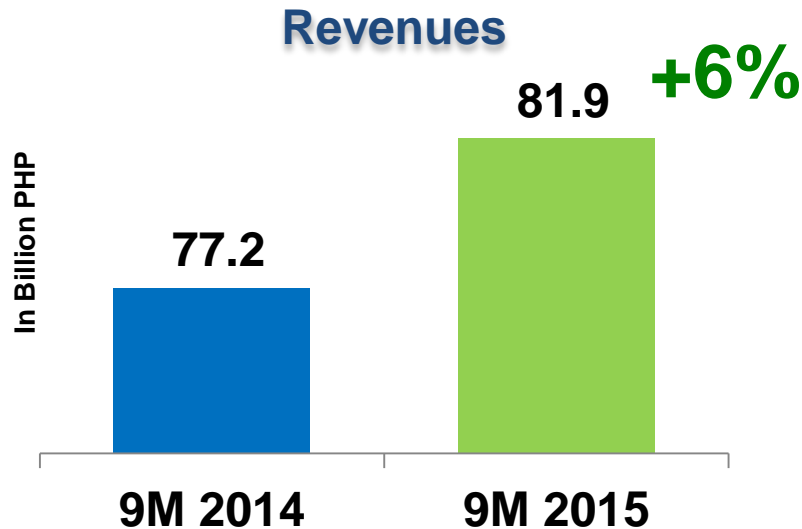
Passenger Car (%) September 2015



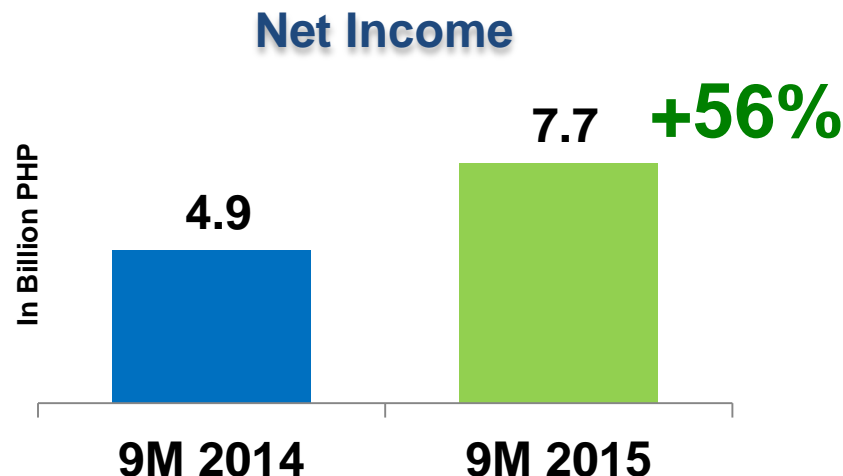
Commercial Vehicle(%) September 2015



TMP Financial Highlights



- Wholesale volume **+9%**
87,138 units
- Strong sales:
 - PCs: Vios and Wigo
 - CVs: Innova, Fortuner, Hiace Avanza, and Hilux



- Favorable FX, popular models mix, and managed cost efficiencies resulted in improved margins

Toyota Dealerships



Target by end of year	2012	2013	2014	2015	2016
No. of Dealerships	32	42	45	50	56

Expansion in *Next Wave Cities* Outside Metro Manila



Toyota Roxas City
Opened: March 2015



Toyota Fairview
Opened: September 2015

48 Dealerships as of 30 September 2015
Opening soon: Bataan (November), Lipa (December)

Model Introductions



**Hilux (July 2015)
Full-Model Change**



**Avanza (September 2015)
External Upgrade**

Model Introductions



**Lexus LX (November 2015)
External Upgrade**



**Lexus RX (November 2015)
Full-Model Change**

Life Insurance



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The AXA logo, consisting of the letters 'AXA' in a white, 3D, sans-serif font. The logo is mounted on a blue rectangular panel, which is itself mounted on a white wall. A red diagonal line is visible behind the blue panel.

redefining / standards

Acquisition Highlights



Target Company : Charter Ping An Insurance Corporation(CPAIC)

Acquiring Party : AXA Philippines

Amount : PHP2.3 B cash equivalent to 100% of CPAIC

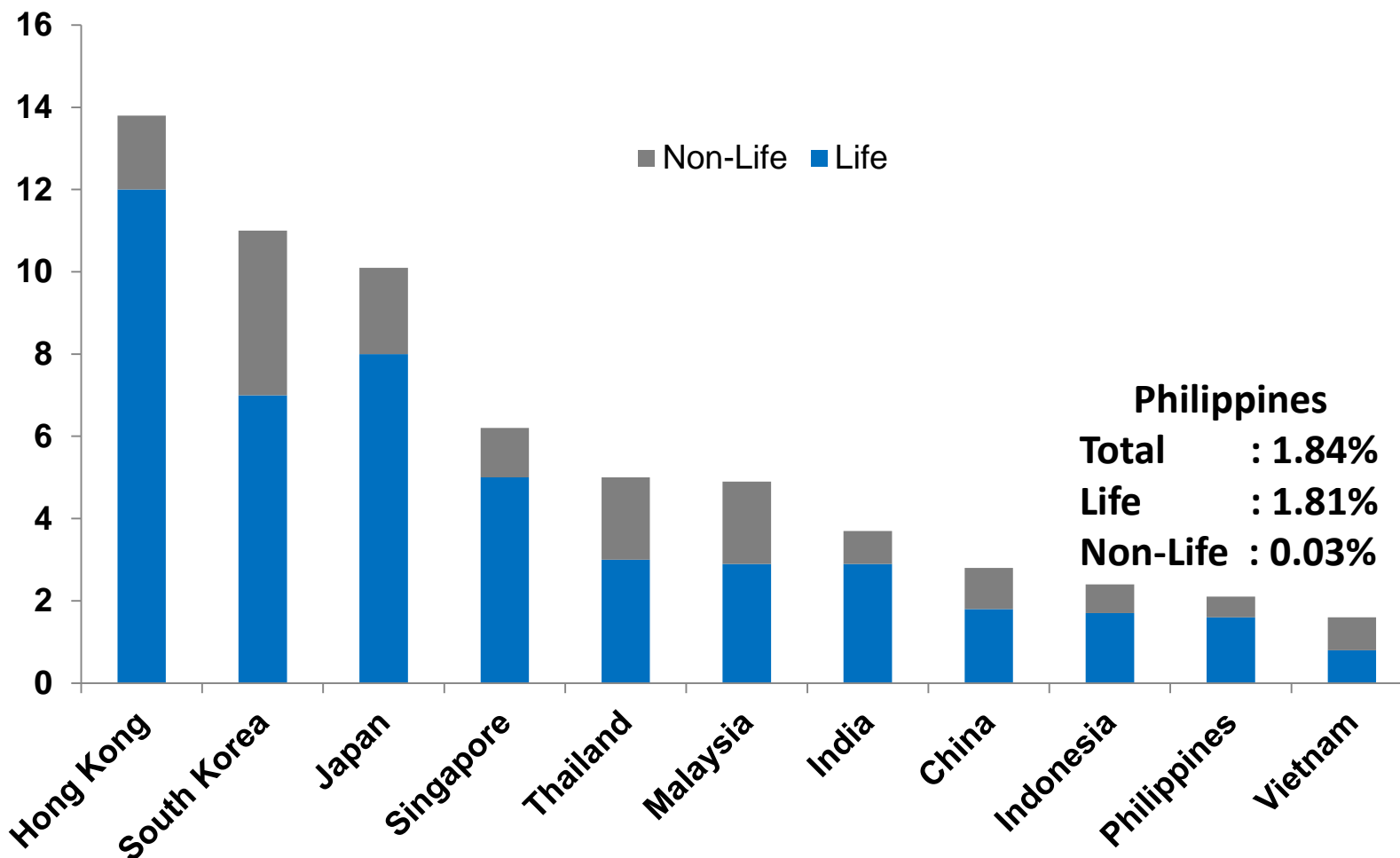
Target Completion : Within first quarter of 2016, subject to regulatory approvals

Investment Rationale

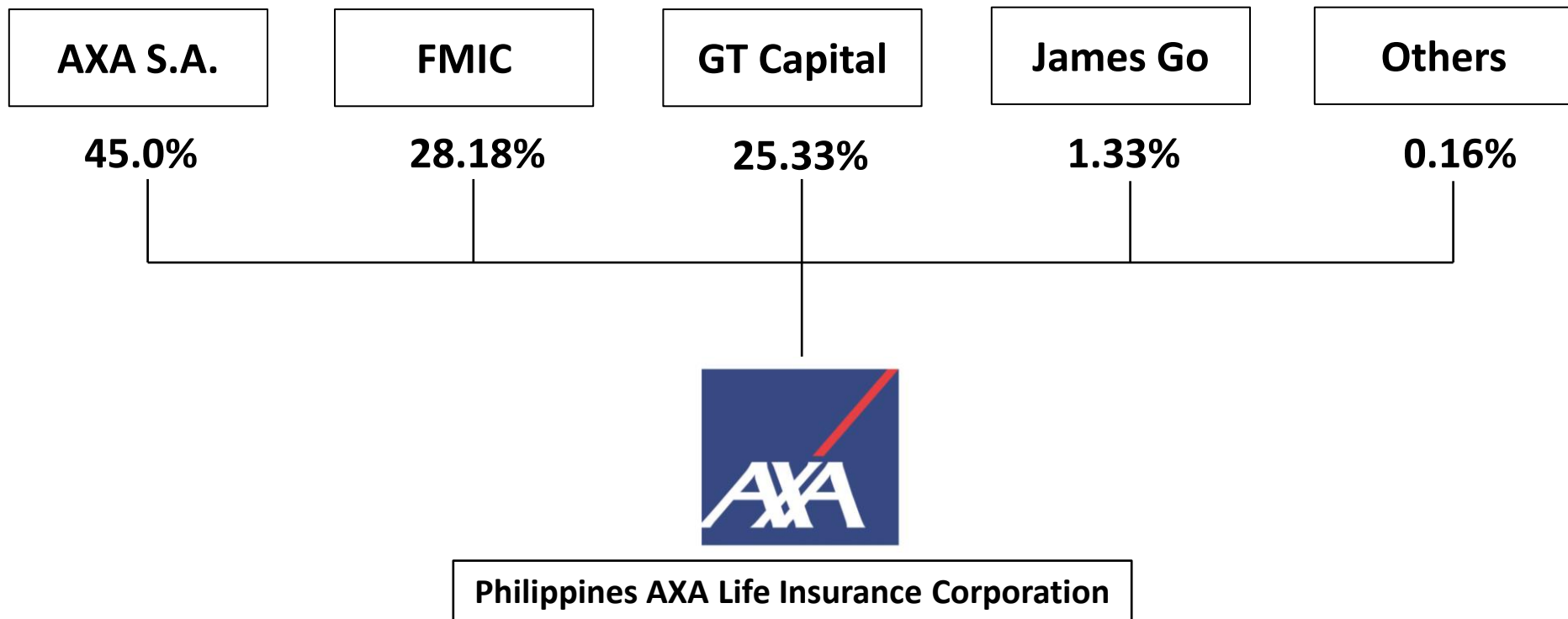


- AXA is the largest property and casualty company in the world
- AXA Philippines will have a composite (life and non-life) license
- Offer more comprehensive Bancassurance product lines to enable Metrobank and PSBank to serve the evolving needs of its clients – health, variable, life, car or home insurance coverage
- Synergies resulting in cost efficiencies including reduction in reinsurance costs
- Accelerated growth in the insurance sector, similar to the rapid motorization now occurring in the auto sector

Insurance Penetration as a % of GDP



Acquisition Highlights



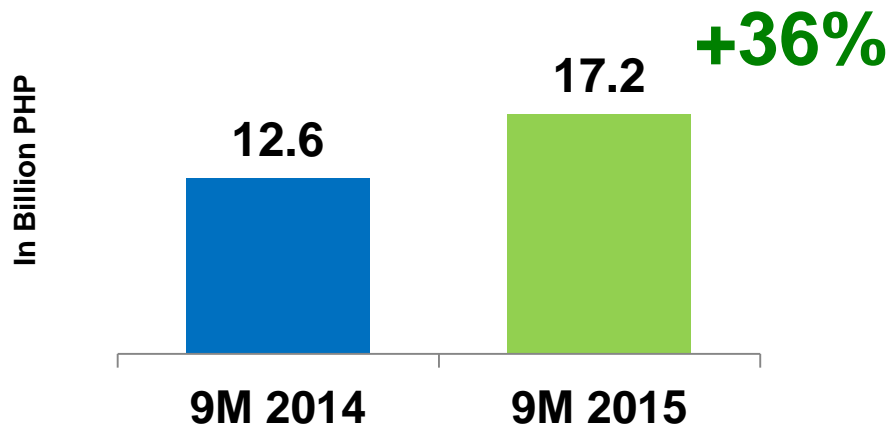
Acquisition Highlights



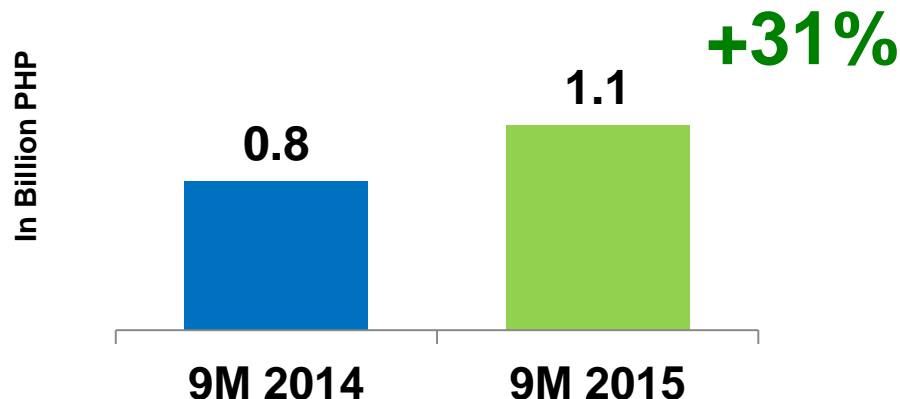
**SPA Signing Ceremony
Makati Shangri-La
05 November 2015**

AXA Financial Highlights

Gross Premiums

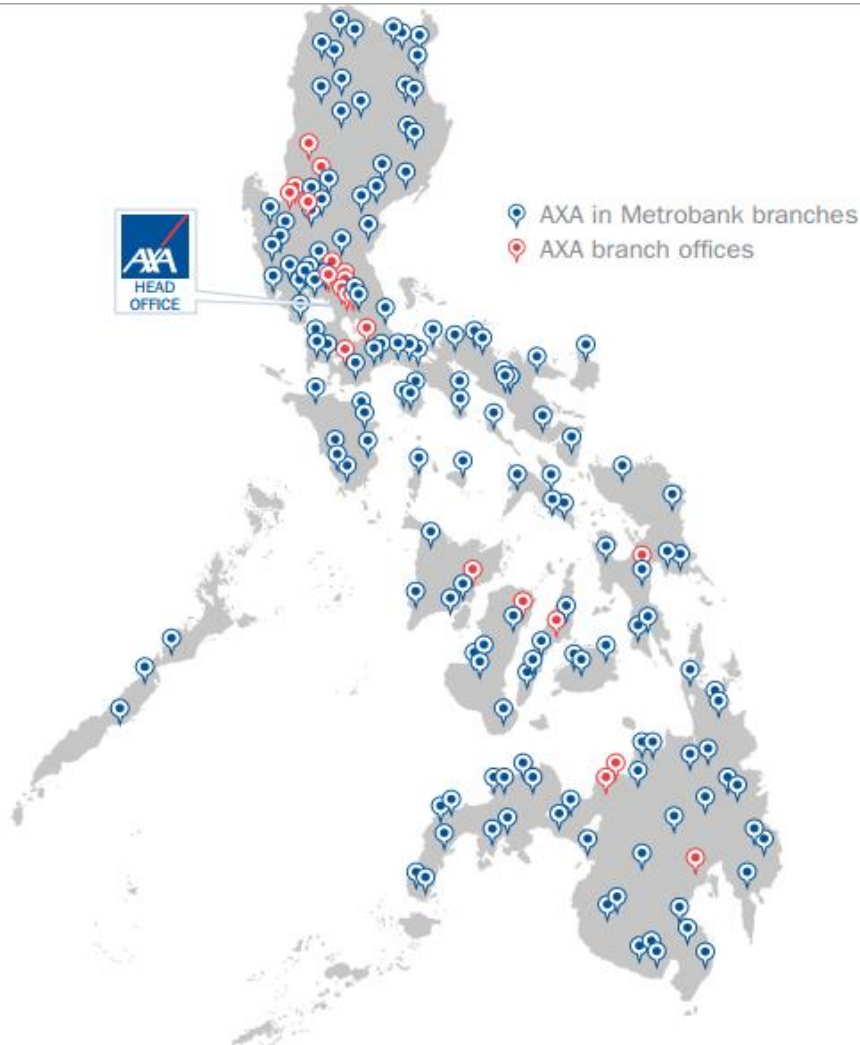


Net Income



- New Business (APE) reached PHP3.6B **+26%**
- **+42%** Single Premium due to stronger demand for unit-linked products and growth in sales force
- **70% Single Premium**
30% Regular Premium
- **74% Bancassurance**
26% Sales Agency
- Net income growth driven by higher gross premium

Distribution Network



- 915 Metrobank and PSBank branches
- 610 Bancassurance Executives
- 2,700 Exclusive Agency Force **+35%**

New: AXA Health Riders



New and improved health riders bundled with two top-selling investment-linked plans (ILPs).

Free yourself from life's worries with complete financial protection.

life basix plus

Your all-in-one health and income protection plan

redefining / standards AXA

THIS IS NOT A DEPOSIT PRODUCT. EARNINGS ARE NOT ASSURED AND PRINCIPAL AMOUNT INVESTED IS EXPOSED TO RISK OF LOSS. THIS PRODUCT CANNOT BE SOLD TO YOU UNLESS ITS BENEFITS AND RISKS HAVE BEEN THOROUGHLY EXPLAINED. IF YOU DO NOT FULLY UNDERSTAND THIS PRODUCT, DO NOT PURCHASE OR INVEST IN IT.

THIS FINANCIAL PRODUCT OF AXA PHILIPPINES IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC) AND NOT GUARANTEED BY METROBANK OR PSIBANK.

Life Basix Plus offers income protection as a life insurance plan with an investment component, *PLUS* additional Health Max rider, covering 56 critical illness up to age 100.

Axelerator Plus provides investment growth potential, *PLUS* the additional health benefits from the Health Max rider.

Live your dreams knowing you are prepared for the unexpected.

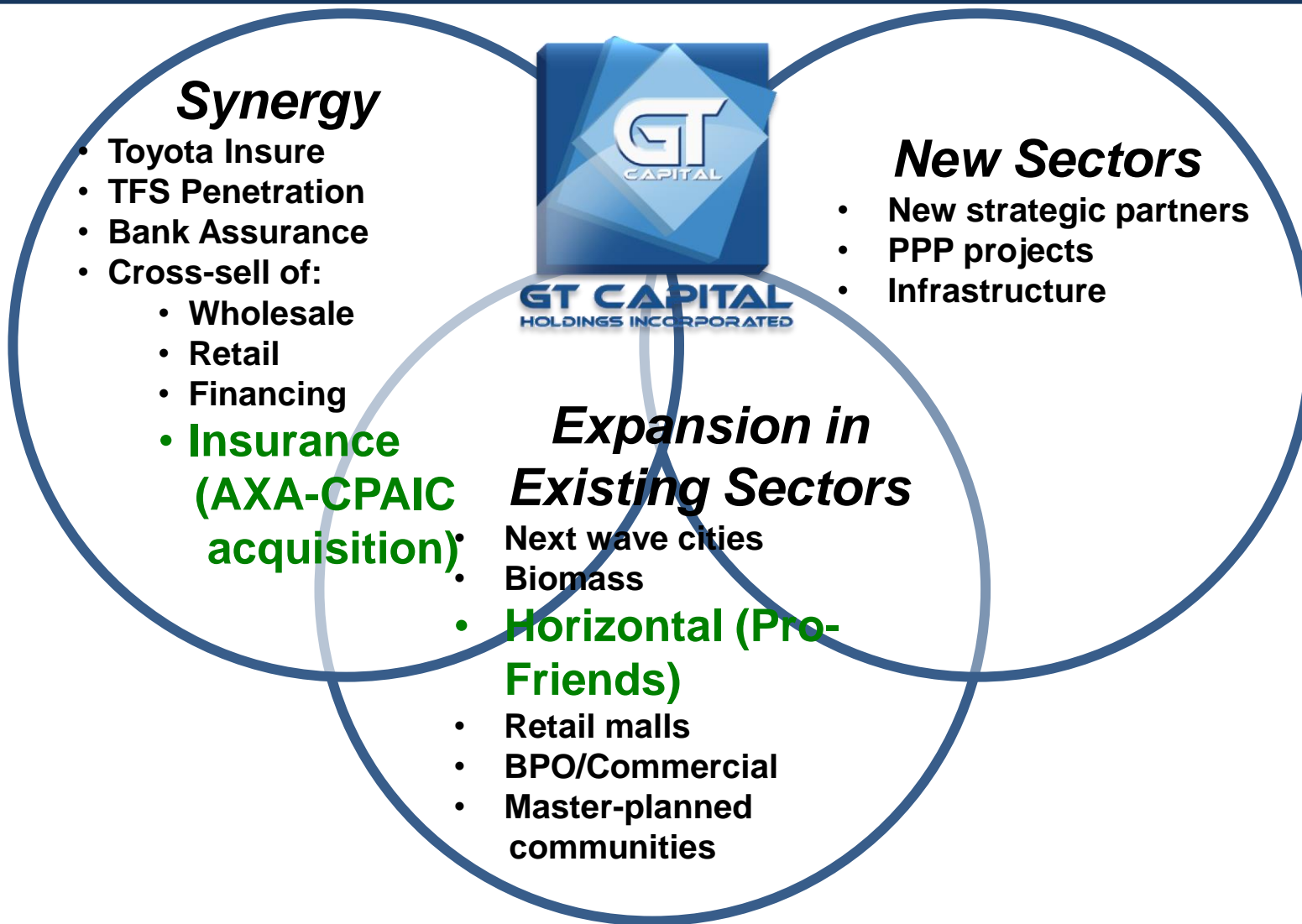
aXelerator plus

Your investment and health plan-in-one

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**ASEAN
CORPORATE
GOVERNANCE
AWARDS & CONFERENCE**



GT CAPITAL
HOLDINGS INCORPORATED



14 November 2015

One of the **Top 50**
Publicly Listed Companies
in the ASEAN Region



**ASEAN
CORPORATE
GOVERNANCE
AWARDS & CONFERENCE**



**GT CAPITAL
HOLDINGS INCORPORATED**

Outstanding Achievement

Award for Corporate Governance



Thank You!



Investor Briefing

Financial Results as of September 2015

16 November 2015