



**GT CAPITAL**  
HOLDINGS INCORPORATED

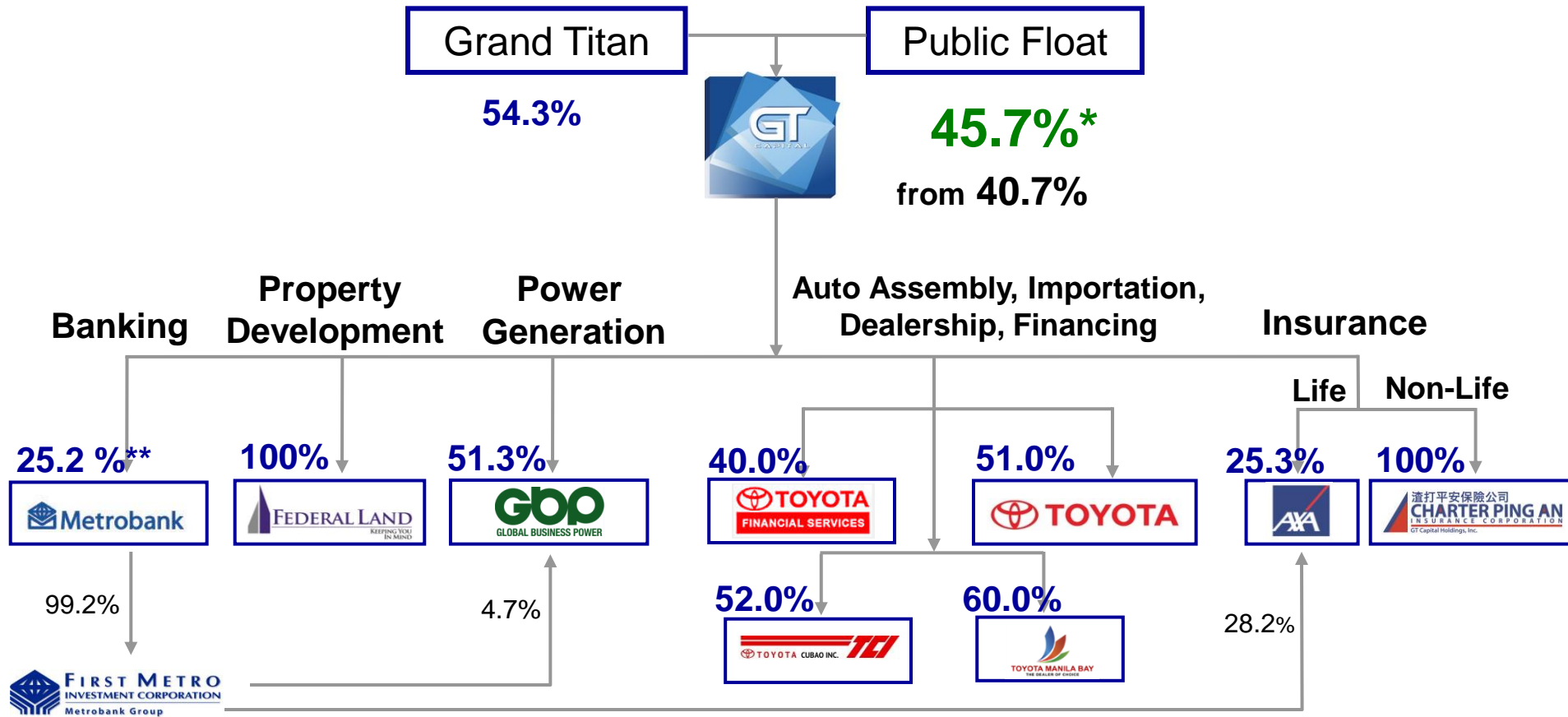
# First Quarter 2015 Results Briefing

18 May 2015

Synergized.  
Globalized.  
Energized.



# Ownership Structure



\*Arising from Grand Titan's 5% secondary share sale

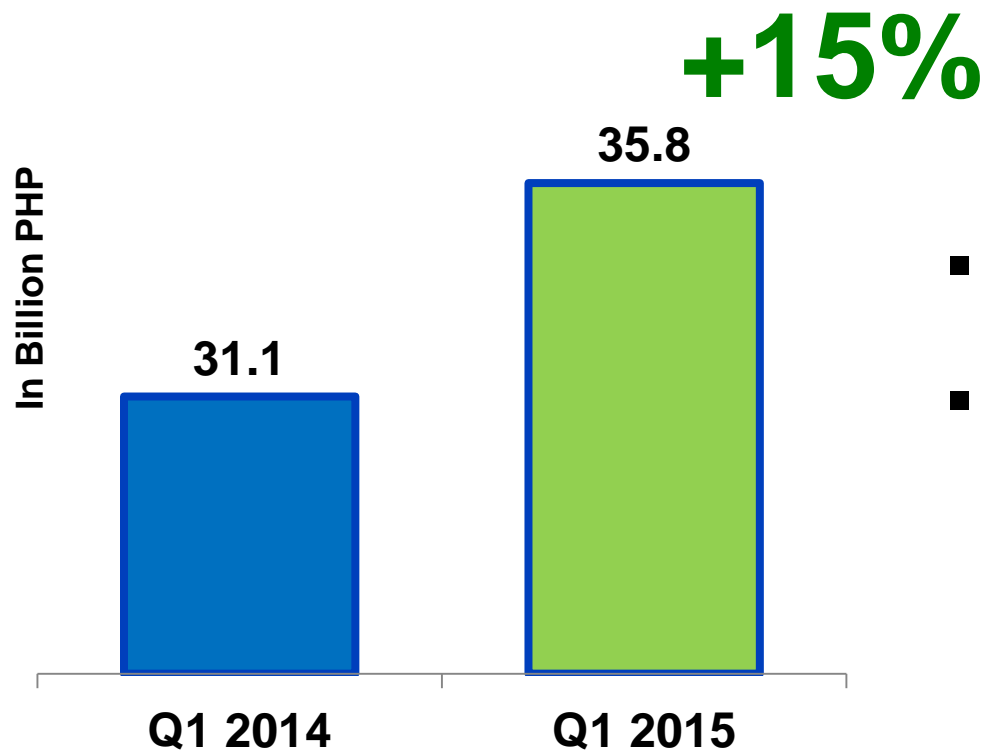
\*\*Effective 07 April 2015

Source: Company data

# Financial Highlights Y-o-Y Q1 2015



## Revenues

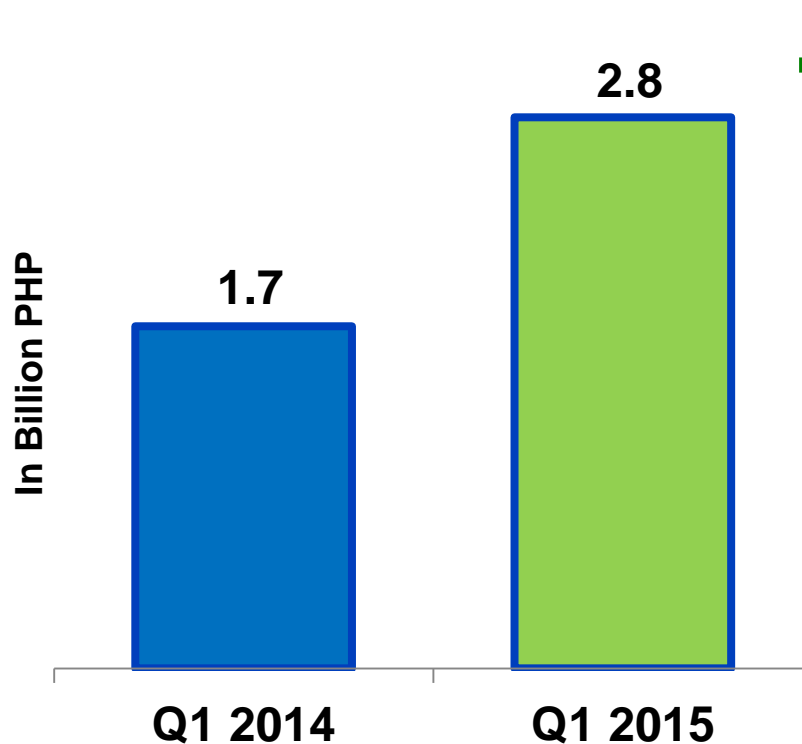


- Toyota **+17%**
- Equity in income of associates **+118%**

# Financial Highlights Y-o-Y Q1 2015



## Net Income



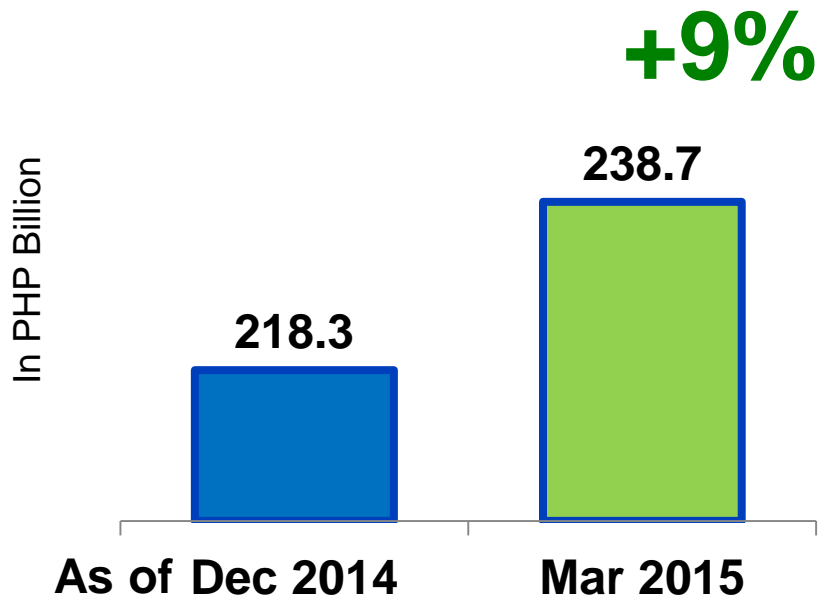
**+61%**

- Metrobank **+146%** (Core Income)
- Toyota **+73%**
- AXA Philippines **+59%**
- Global Business Power **+19%**

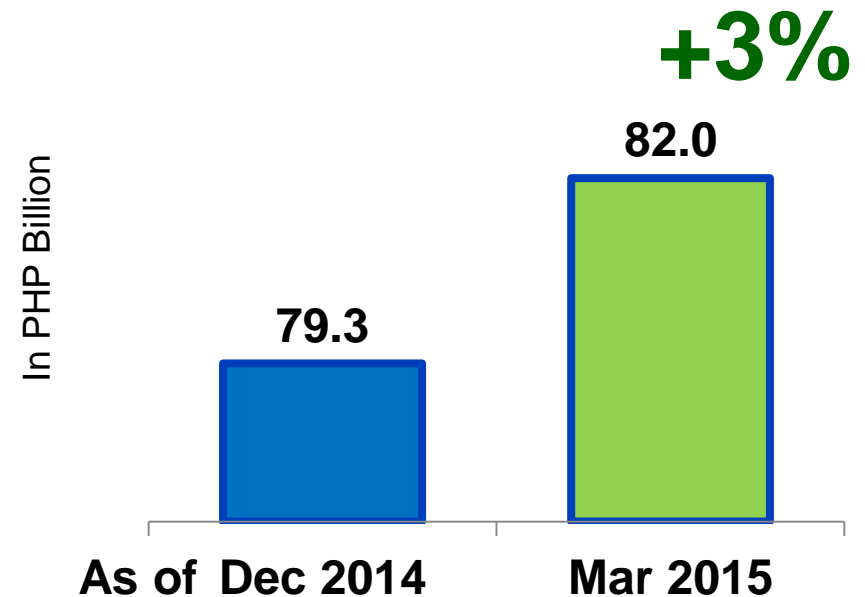
# Balance Sheet



## Total Assets



## Equity Attributable to Parent

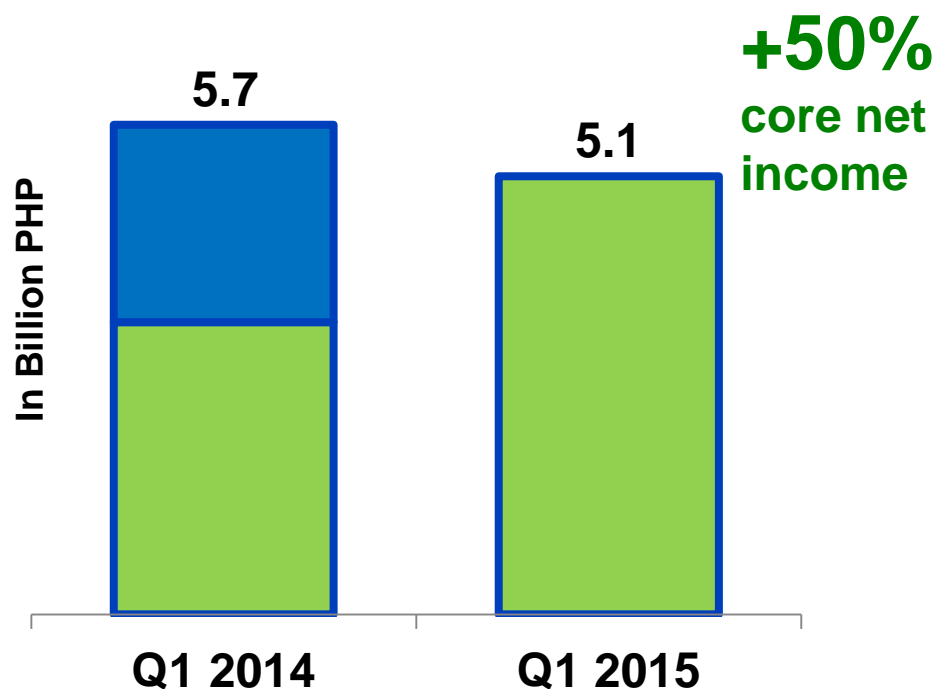


- Increase in cash, inventory, and investments

- Net income for the quarter, net of cash dividends declared

# MBT Financial Highlights

## Net Income



### 1Q 2014

- Included extra-ordinary gains from asset sales

### 1Q 2015

- Loan growth **+19%**
- Php2.3B in trading and FX gains and Php2.7B in service fees and commissions, and trust operations

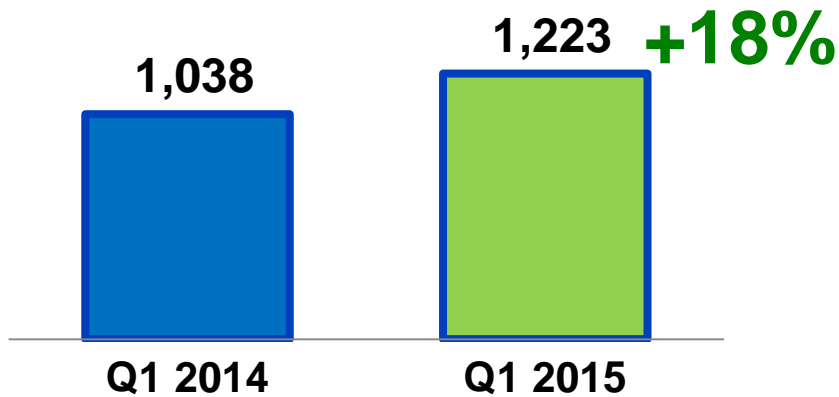
### Post 1Q 2015 events

- Completion of Php32B SRO on 07 April 2015
- Improvement in capital ratios

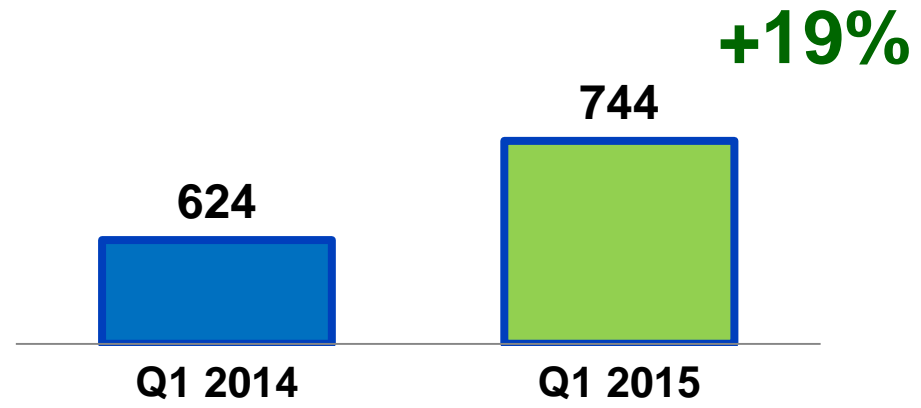
# MBT Financial Highlights



## Deposits (PHP Billion)

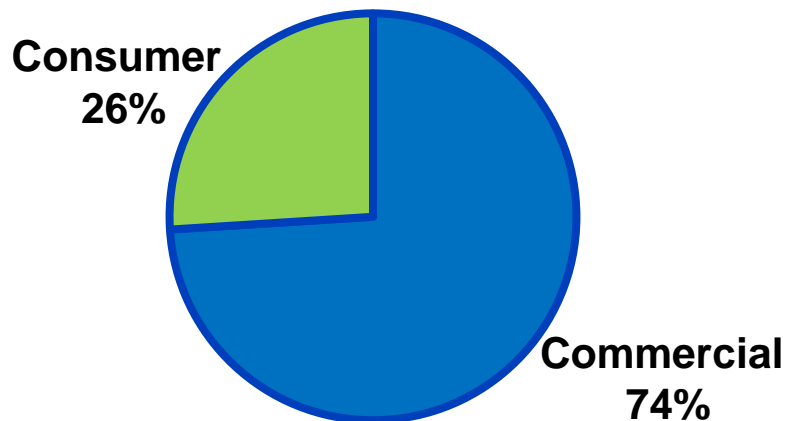


## Loans and Receivables (PHP Billion)

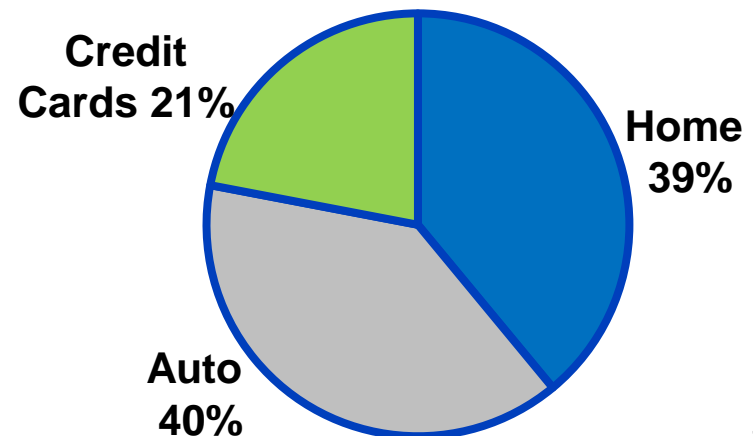


Outpaced Industry Loan Growth of 13.7%

## Total Loan Portfolio Breakdown



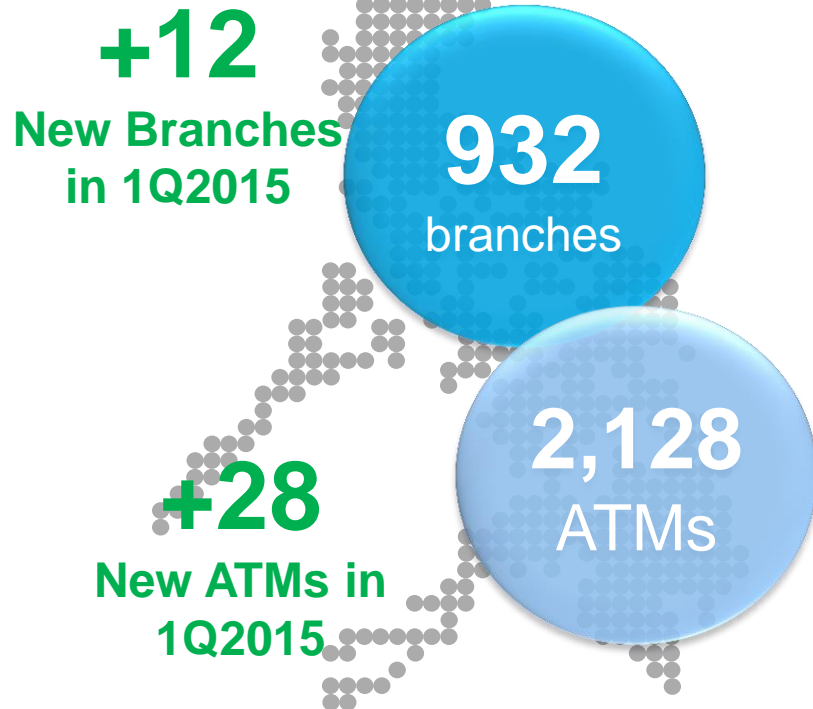
## Consumer Loan Portfolio Breakdown



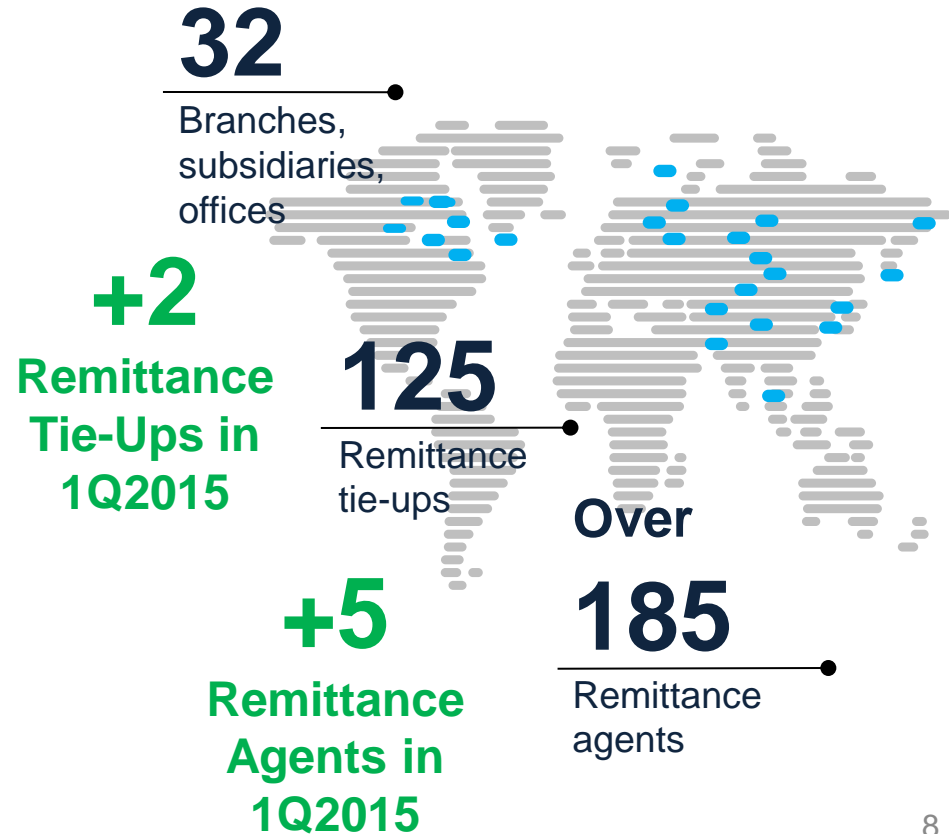
# MBT Network Coverage



## Largest Consolidated Domestic Branch Network



## Overseas Network Coverage

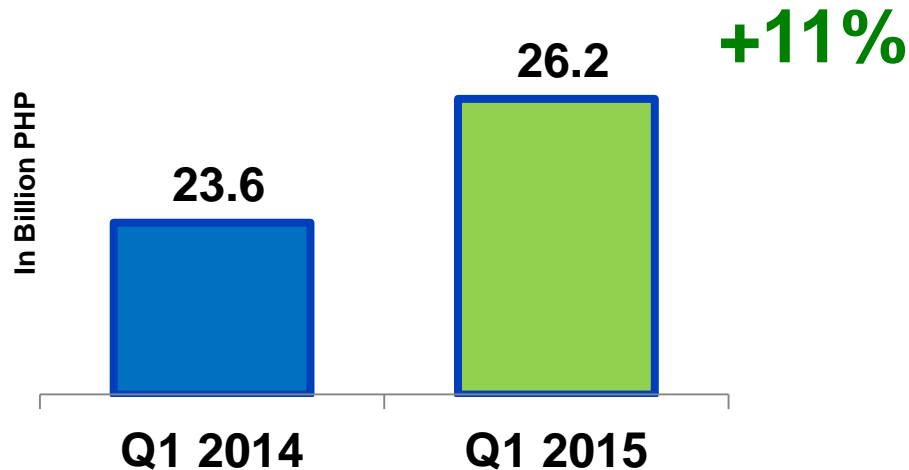




# TMP Financial Highlights

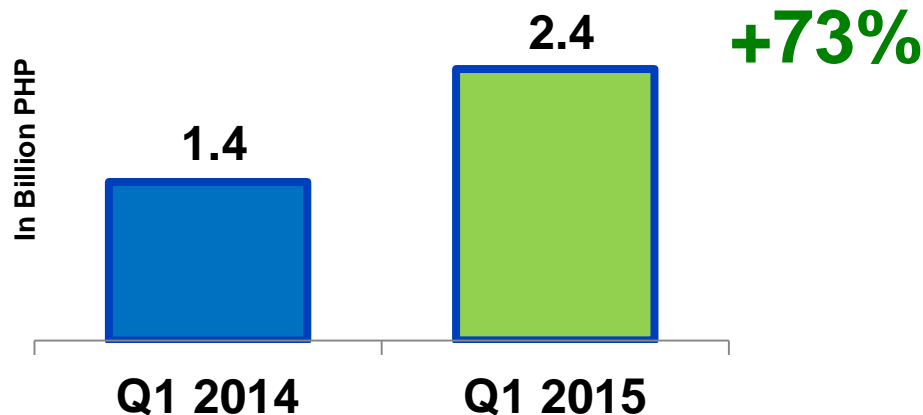


## Revenues



- Wholesale volume **+20%**  
**28,077** units
- Strong sales:
  - PCs: Vios, Corolla Altis, Wigo and Yaris models
  - CVs: Fortuner, Innova and Hiace models

## Net Income



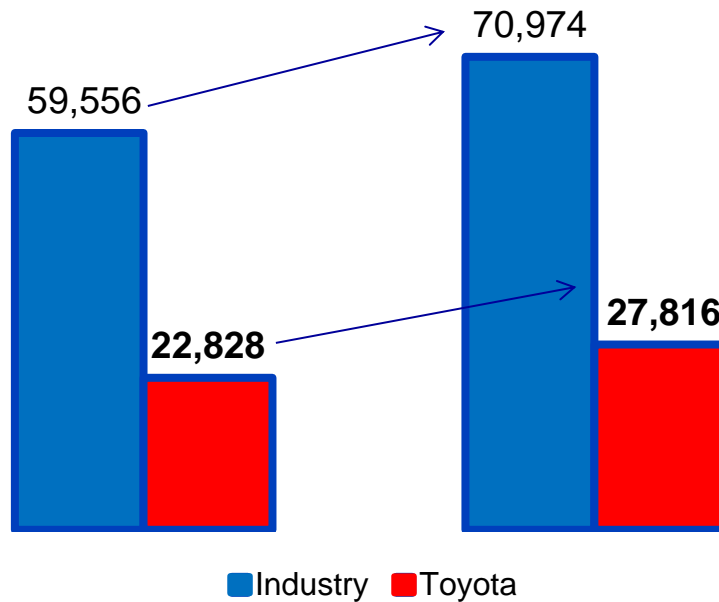
- Toyota retail sales **+22%**, outpacing PH auto market (+17%)
- Improvement in margins due to sales volume, favorable FX rates, and models mix

# Auto Industry Market Share



## Auto Industry vs. TMP Unit Sales March 2015

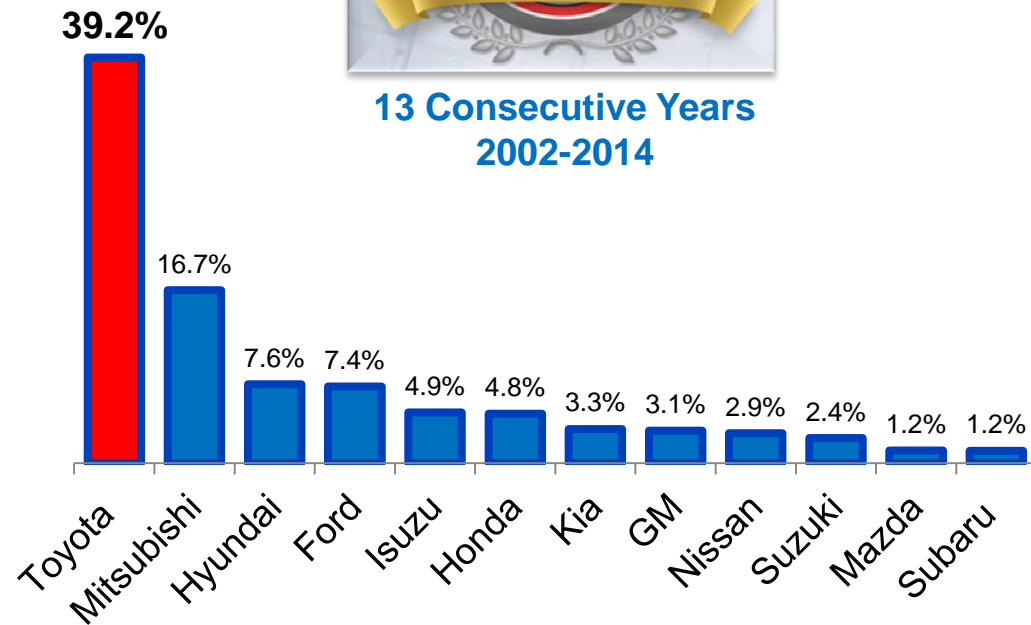
Industry Growth **+19.0% YoY**  
 Toyota Growth **+22.0% YoY**



## Overall Market Share (%) March 2015



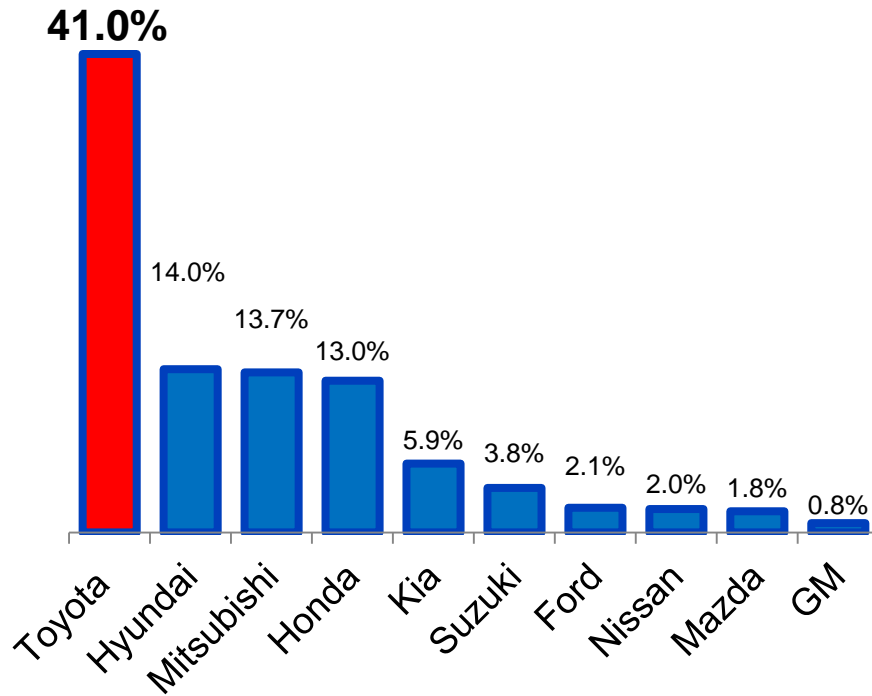
13 Consecutive Years  
2002-2014



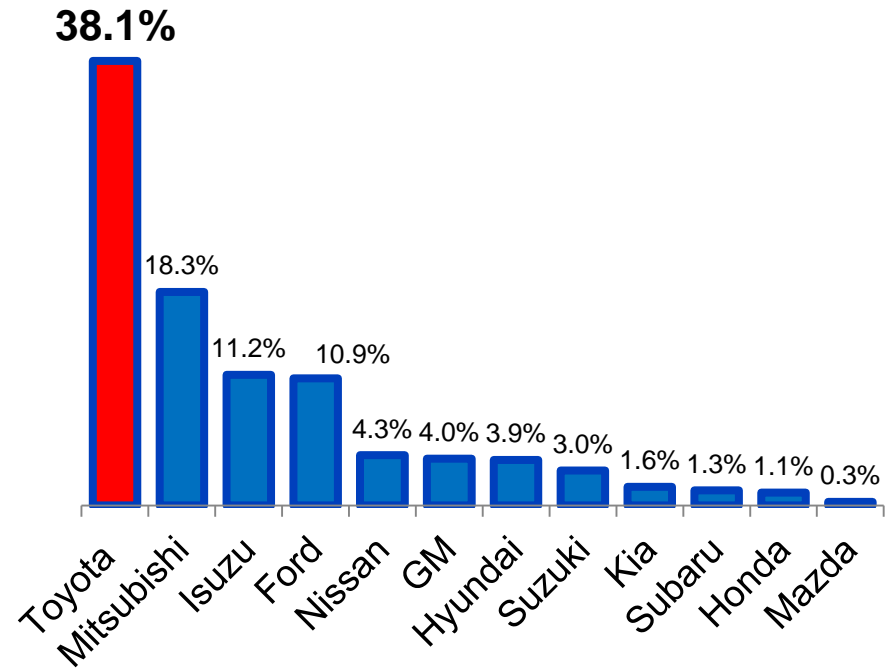
# Auto Industry Market Share



## Passenger Car (%) March 2015



## Commercial Vehicle(%) March 2015



# 2015 Sales Milestones



**Highest Total Monthly Sales: 10,237 Units (March)**

**Highest Monthly Sales For a Particular Model: 2,774 Vios Units (March)**



# Toyota Dealerships



Target by end of year	2012	2013	2014	2015	2016
No. of Dealerships	<b>32</b>	<b>42</b>	<b>45</b>	<b>53</b>	<b>60</b>

## Expansion in *Next Wave* Cities Outside Metro Manila



**Toyota Zamboanga City  
Opened: February 2015**



**Toyota Roxas City  
Opened: March 2015**

**47 Dealerships as of 18 May 2015**

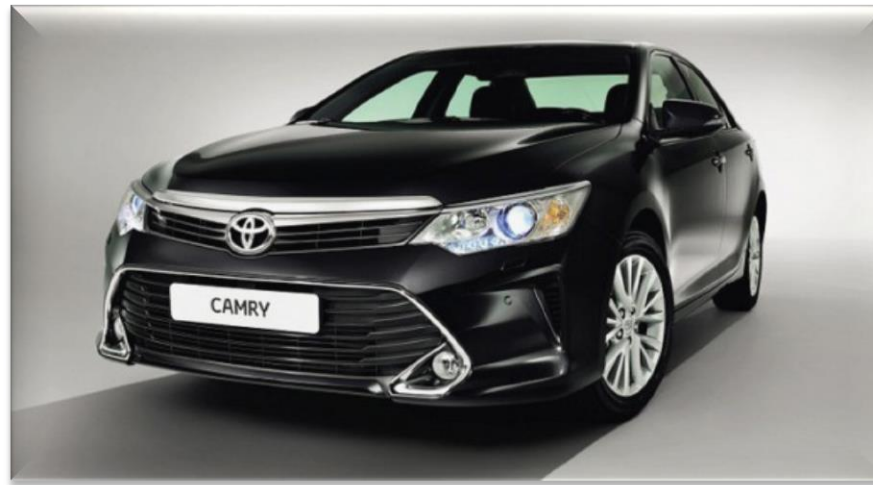
# Model Changes



**Alphard**  
(Full Model Change)  
January 2015



**Prius C**  
(Full Model Change)  
January 2015

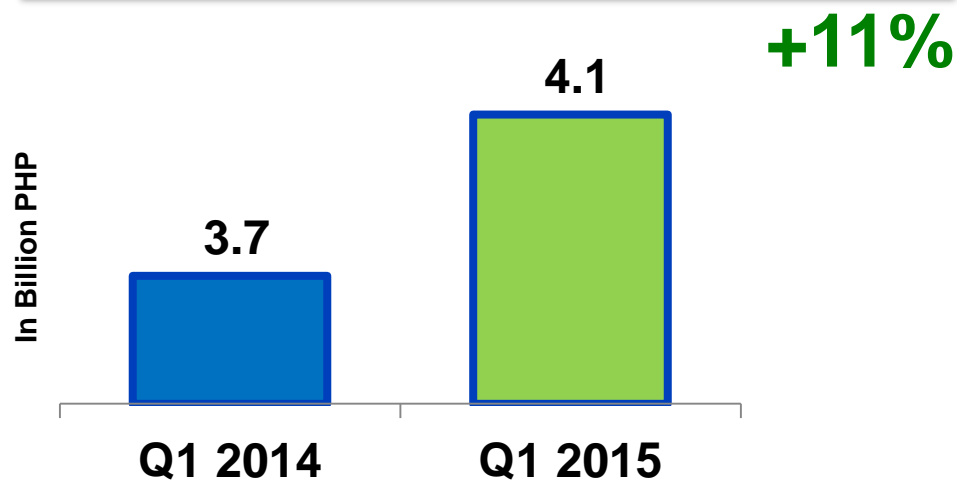


**Camry**  
(Exterior and Interior Enhancements)  
March 2015

# TMBC-TCI Highlights



## Combined Revenues

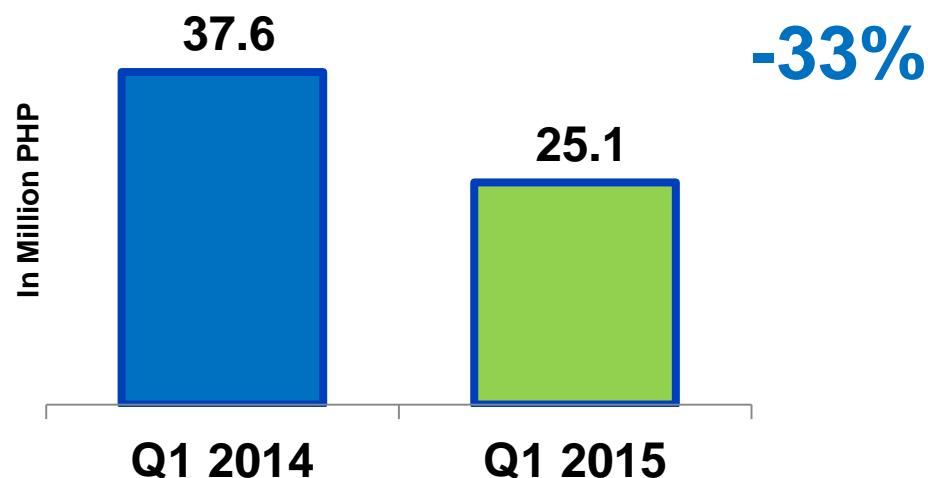


- Revenue growth driven by increase in sales volume of **+6%** reaching **3,998 units** in Q1 2015

- Combined penetration of **14%**

- OPEX grew by **+27%** YoY due to accelerated depreciation, salaries, taxes and rentals

## Combined Net Income

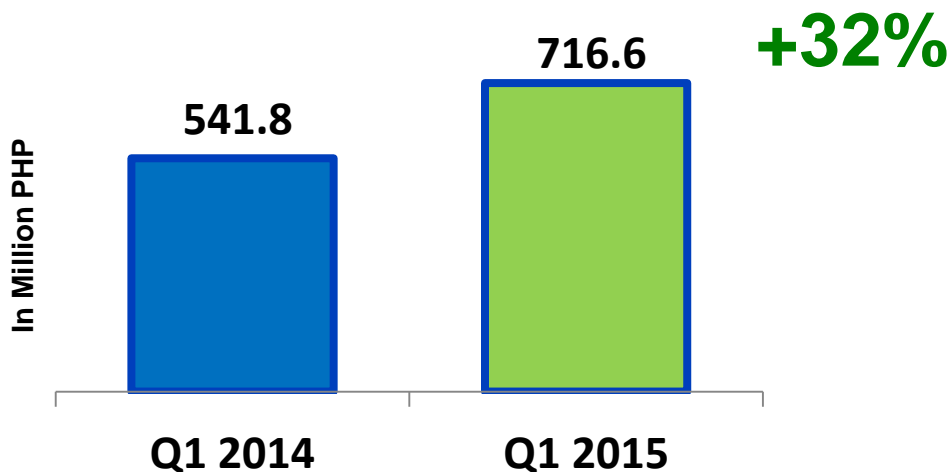


- Relocation of Toyota Manila Bay and Toyota Marikina Dealerships

# TFSPH Highlights

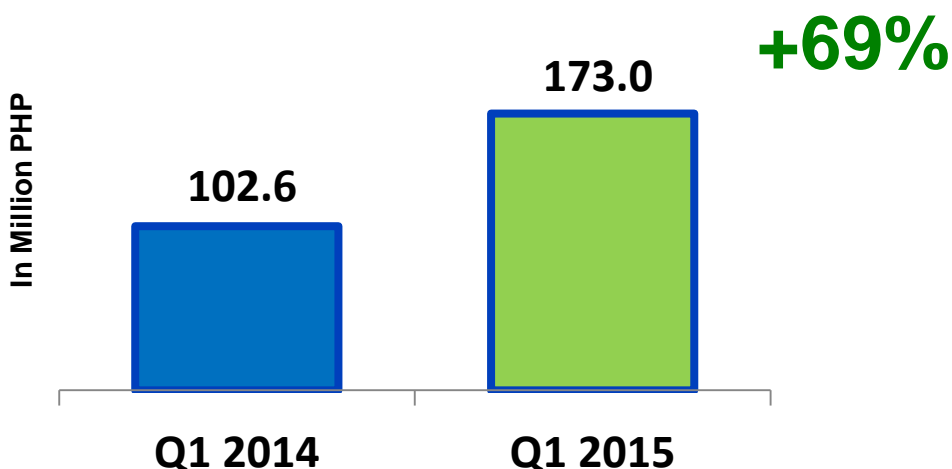


## Gross Interest Income



- Bookings increased by +6% to **5,024** units in Q1 equivalent to **18%** penetration

## Net Income



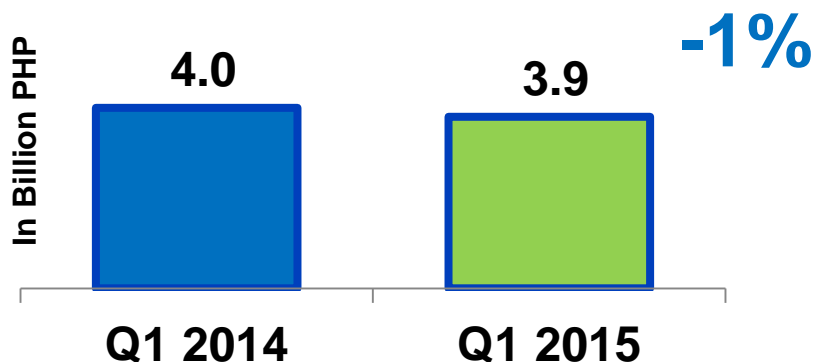
- Net income results include reversal of provision based on new risk-based methodology
- Php37M increase in other operating expenses (taxes and credit investigation)



# GBP Financial Highlights

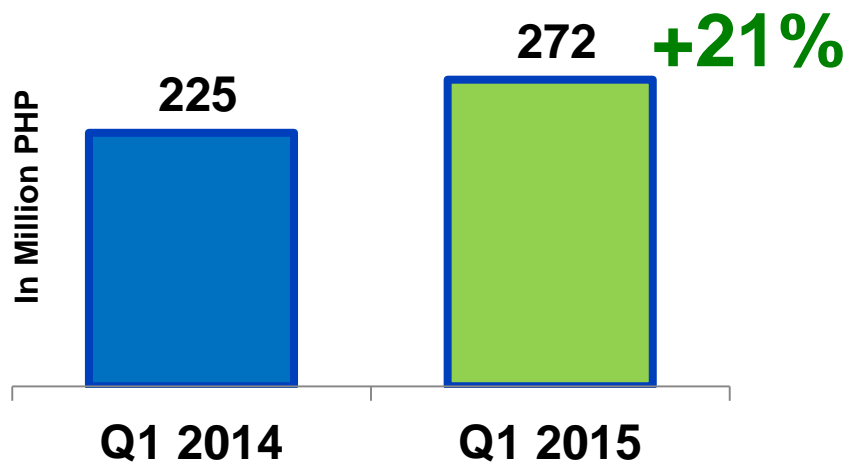


## Net Fees



- Net Fees **-1%**
  - CEDC & PEDC implemented ERC mandated preventive maintenance shutdown in Q1 2015
  - Kwh Sales **+8%**

## Net Income



- Net Income **+21%**
  - Q1 2014 Yolanda impacted off-take and administrative price cap
  - Decrease in power plant operations & maintenance expenses due to PMS

# 2015 Full Year Impact of TPC-1A



**82-Megawatt Plant Expansion  
Toledo City, Cebu**

**Commercial Operations Started 26 December 2014**

# Panay Energy Development Corp Updates



**150-Megawatt Plant Expansion  
Iloilo City  
43.1% Completed as of 30 April 2015  
Target Completion within 2H2016**



# Panay Energy Development Corp Updates



**Php11.0 Billion Syndicated Term Loan  
Six Participating Banks  
To Partially Fund 150-MW Plant Expansion  
26 March 2015**

# Panay Energy Development Corp Updates



**Panay-Guimaras Power Supply Consortium  
24-Megawatt, 25-year Power Purchase Agreement  
For the 150-Megawatt PEDC Plant Expansion  
11 April 2015**

# Biomass Project with Roxas Holdings



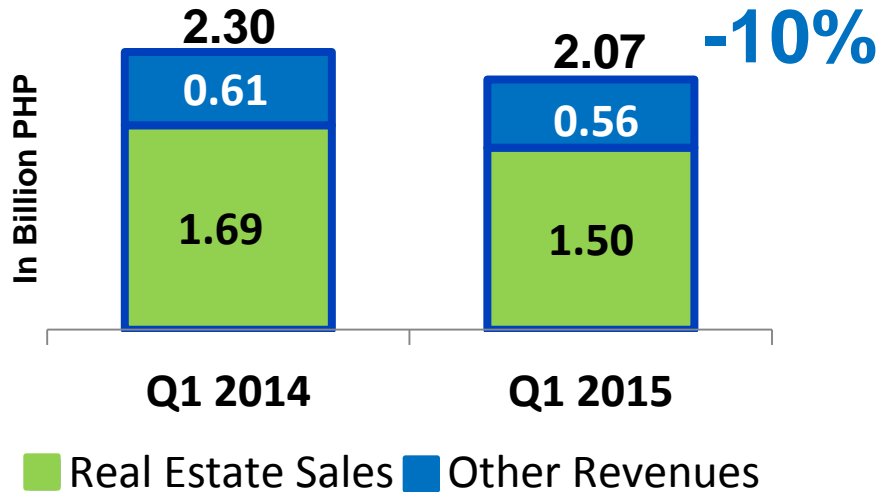
**40-Megawatt Co-Generation Facility  
With Roxas Holdings  
La Carlota City, Negros Occidental**



# Fed Land Financial Highlights



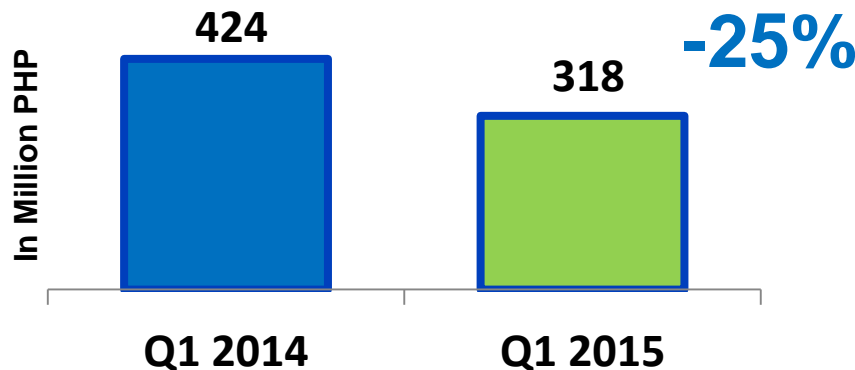
## Revenues



- Reservation sales **+32%** from Php3.2B to Php4.3B
  - Launched 2 projects in Q1, targeting to launch 6 projects within 2015

- Real estate sales **-11%**
  - Completed 7 projects in 2014 lower POC from 31% to 23%

## Net Income



- Rent Income **+11%** due to Blue Bay Walk
- Net income **-25%**
  - More middle market projects booked

# Changing Landscape in CBDs



**Big Apple, Veritown Fort  
Bonifacio Global City**



**Six Senses Resort  
Bay Area, Pasay City**



# New Projects Launched Q1 2015



**Paseo de Roces Salcedo Tower  
Makati City**



**Six Senses Resort Tower 5  
Bay Area, Pasay City**

# Partnership with Alveo Land

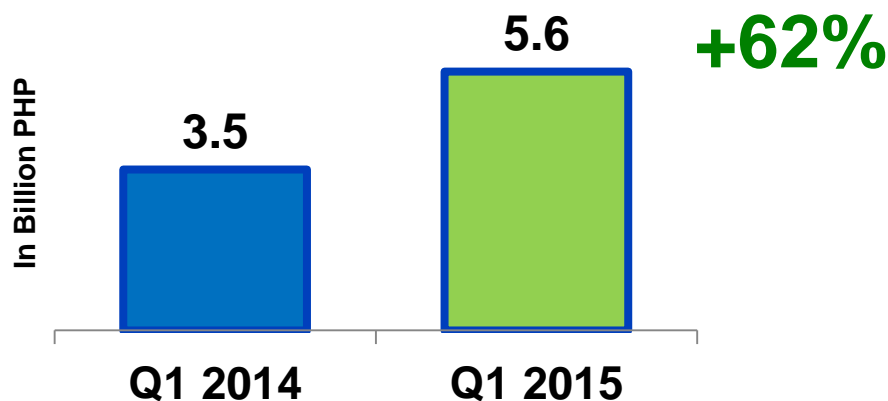


**Joint Venture Agreement to Develop 45-Hectare Master Planned, Horizontal Residential Community in Binan, Laguna**

# AXA Financial Highlights

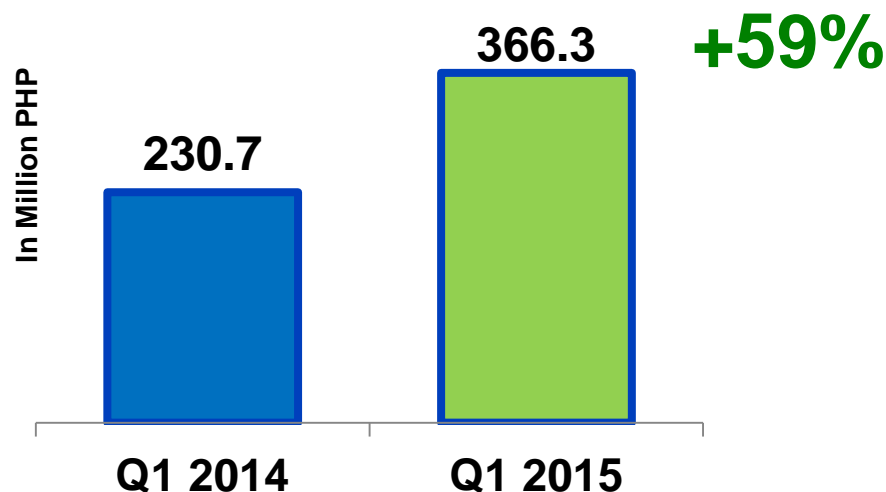


## Gross Premium



- **+36%** APE coming from recovery of investment-linked products due to strong market
- **+89%** Single Premium due to intensified sales initiatives
- **+24%** Regular Premium due to sustained growth in health and protection products

## Net Income



- **69%** Single Premium  
31% Regular Premium
- **76%** Bancassurance  
24% Sales Agency



# AXA Updates



**Close the Sale on the Spot**

With AXA Solutions, you don't need to go back to your client with a printed proposal.

**AXA solutions**  
powered by myAXA

redefining / standards

**Increase in sales force from 1,320 to 1,689**

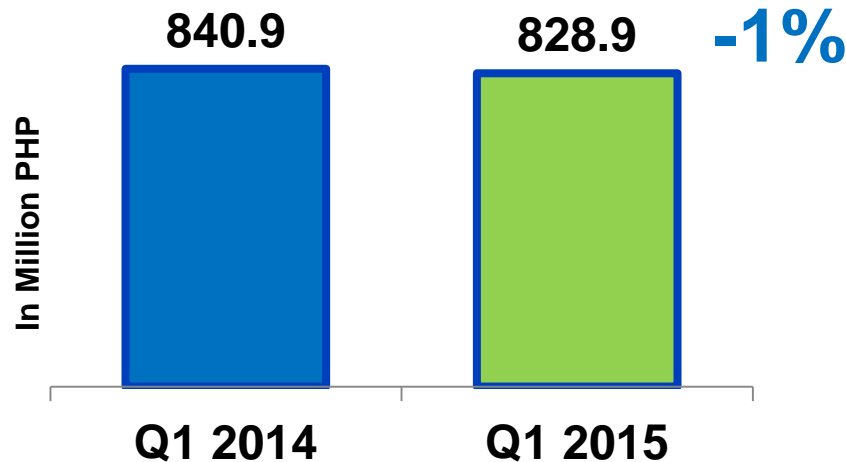
**Continuous innovative product development,  
focused on households with increasing disposable income**

**Synergized bancassurance and agency channels**

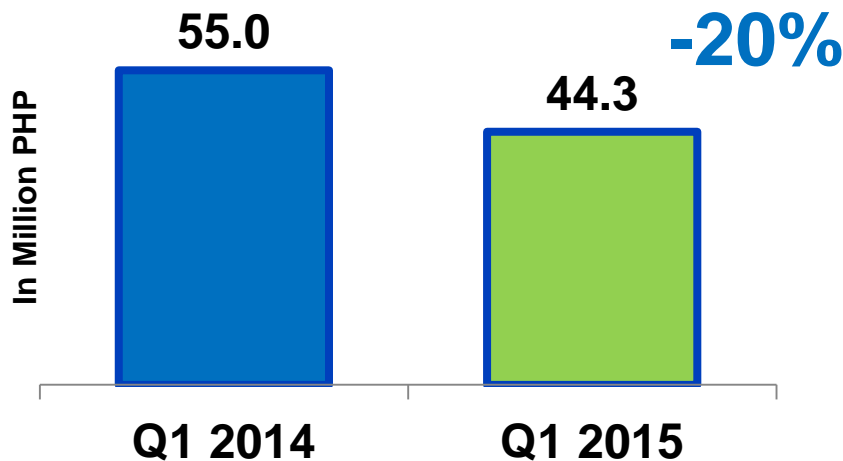
# Charter Ping An Highlights



## Gross Premium Written



## Net Income



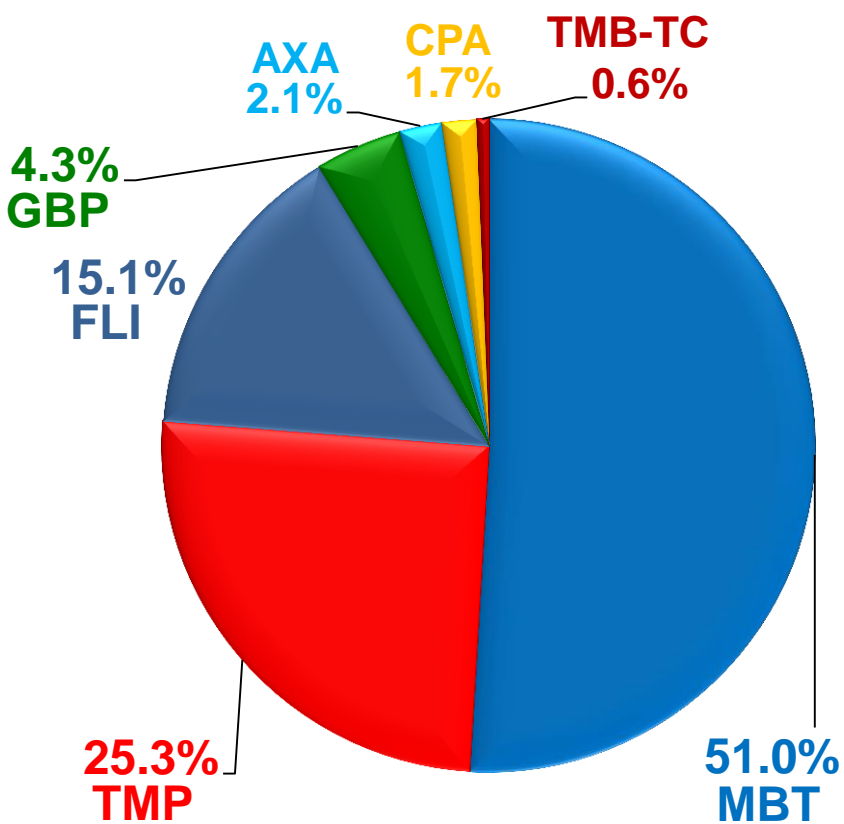
- Decline in GPW arising from
  - Reallocation from Property to Motor Car
  - Completion of projects secured by Bonds and Engineering lines
- 35%** of GPW and **63%** of gross profit margin from Motor Car line
- Underwriting expenses **+25%**
  - Major claims and losses of Php 98M in Q1
  - 3 major warehouse fires

# Toyota Insure

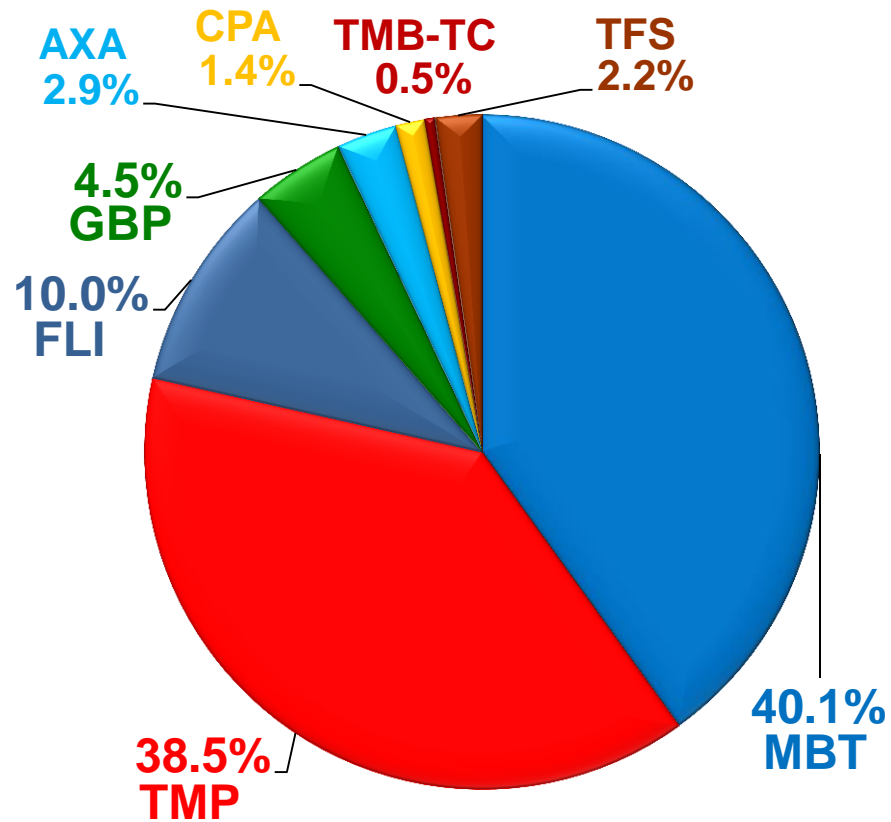


**Charter Ping-An Insurance  
and TMP launched *Toyota Insure*  
February 2015**

# Net Income Contribution



**Q1 2014**

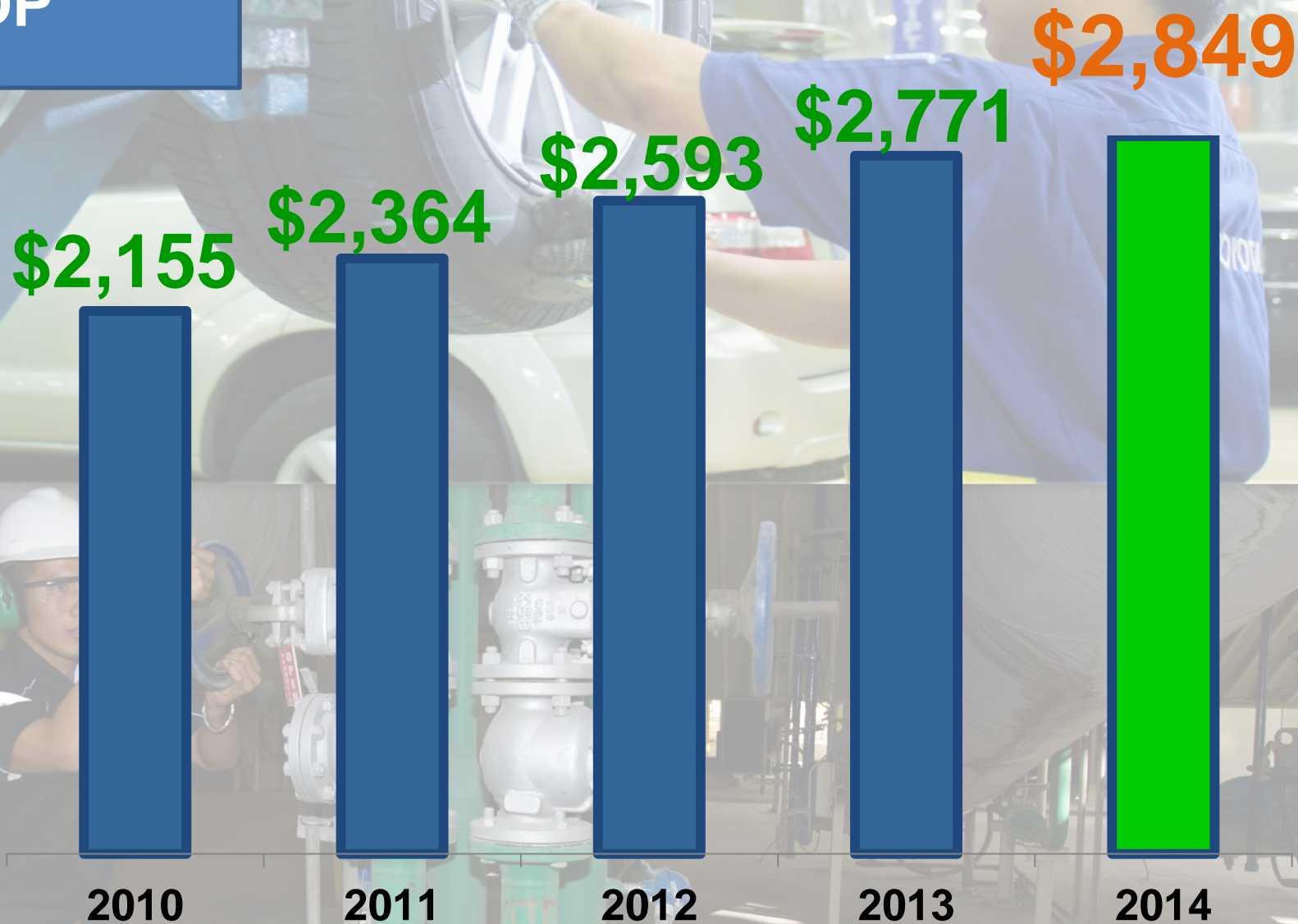


**Q1 2015**

Source: Company data



# Per Capita GDP





# Rise of Next Wave Cities



Cabanatuan City



Iloilo City



Bacolod City



General Santos City



Tuguegarao City



Cavite City



Dumaguete City

(Photo courtesy: <http://v3.su.edu.ph/>)

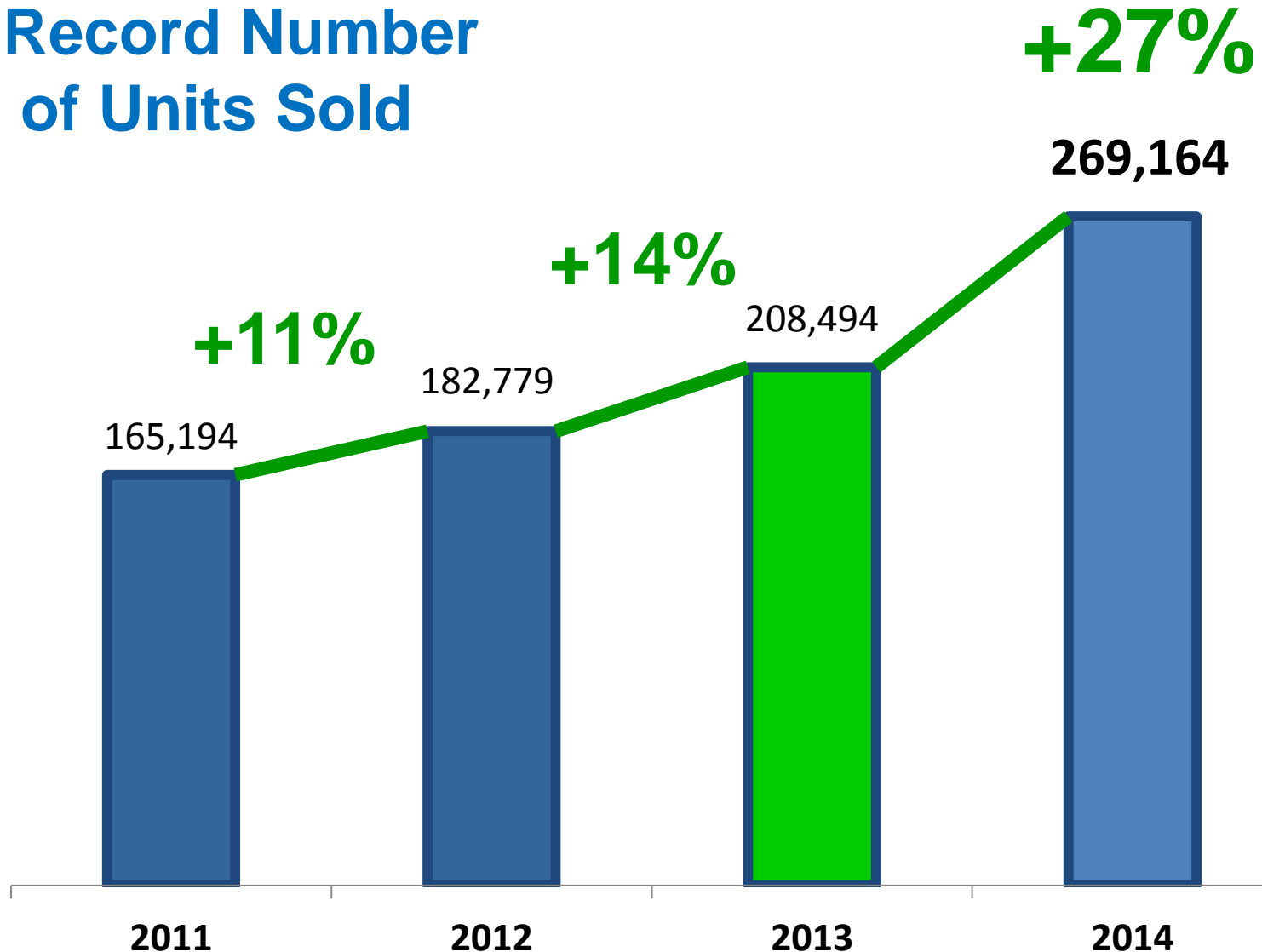


Cagayan de Oro City

# AUTO SECTOR - Motorization



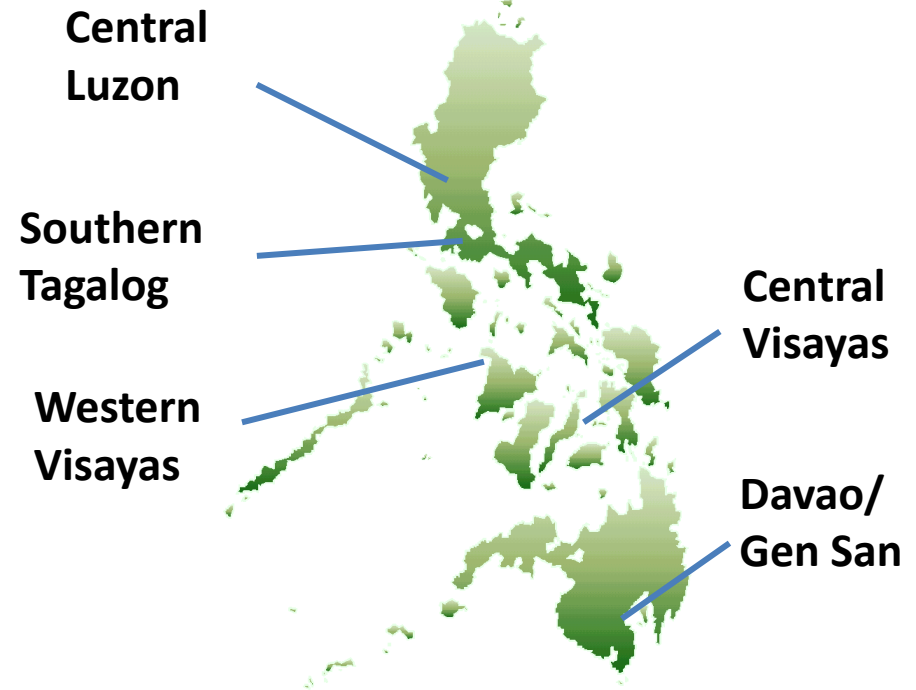
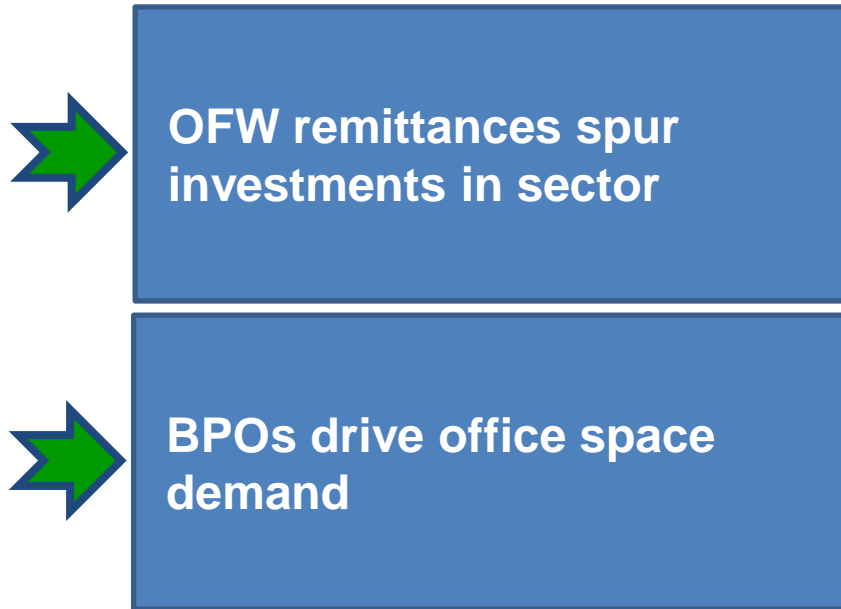
Record Number  
of Units Sold



# PROPERTY SECTOR



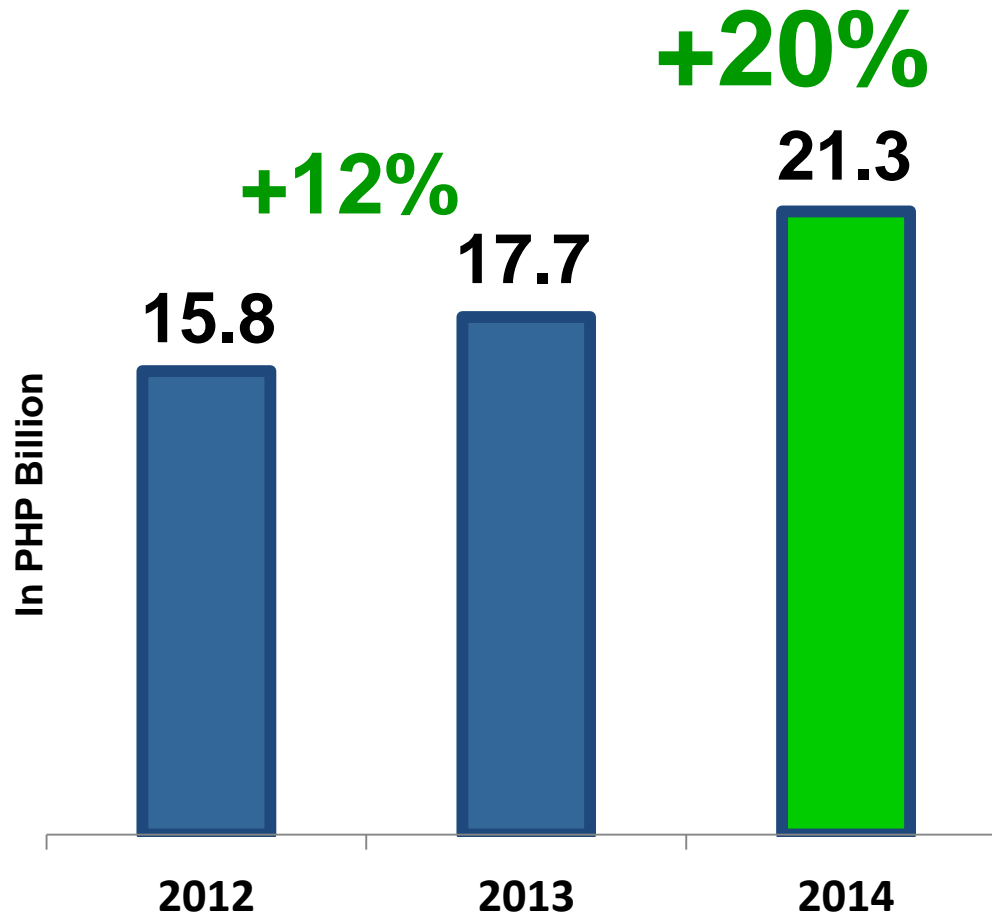
## BPO Offices Locating In Next Wave Cities



# LIFE INSURANCE SECTOR



## First Year Premiums



## Industry Developments

Disposable Income  
Fuels Demand for Yield  
and Financial  
Protection

Increased Awareness  
of Financial Products

The MSCI logo, consisting of the letters 'MSCI' in a white, serif font centered within a dark blue rectangular box with a slight gradient and shadow effect.

MSCI

**Inclusion Into MSCI Philippine Index  
3.88% Pro-Forma Weight  
Effective 29 May 2015**





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HOLDINGS INCORPORATED



*Thank You!*

Synergized.  
Globalized.  
Energized.