



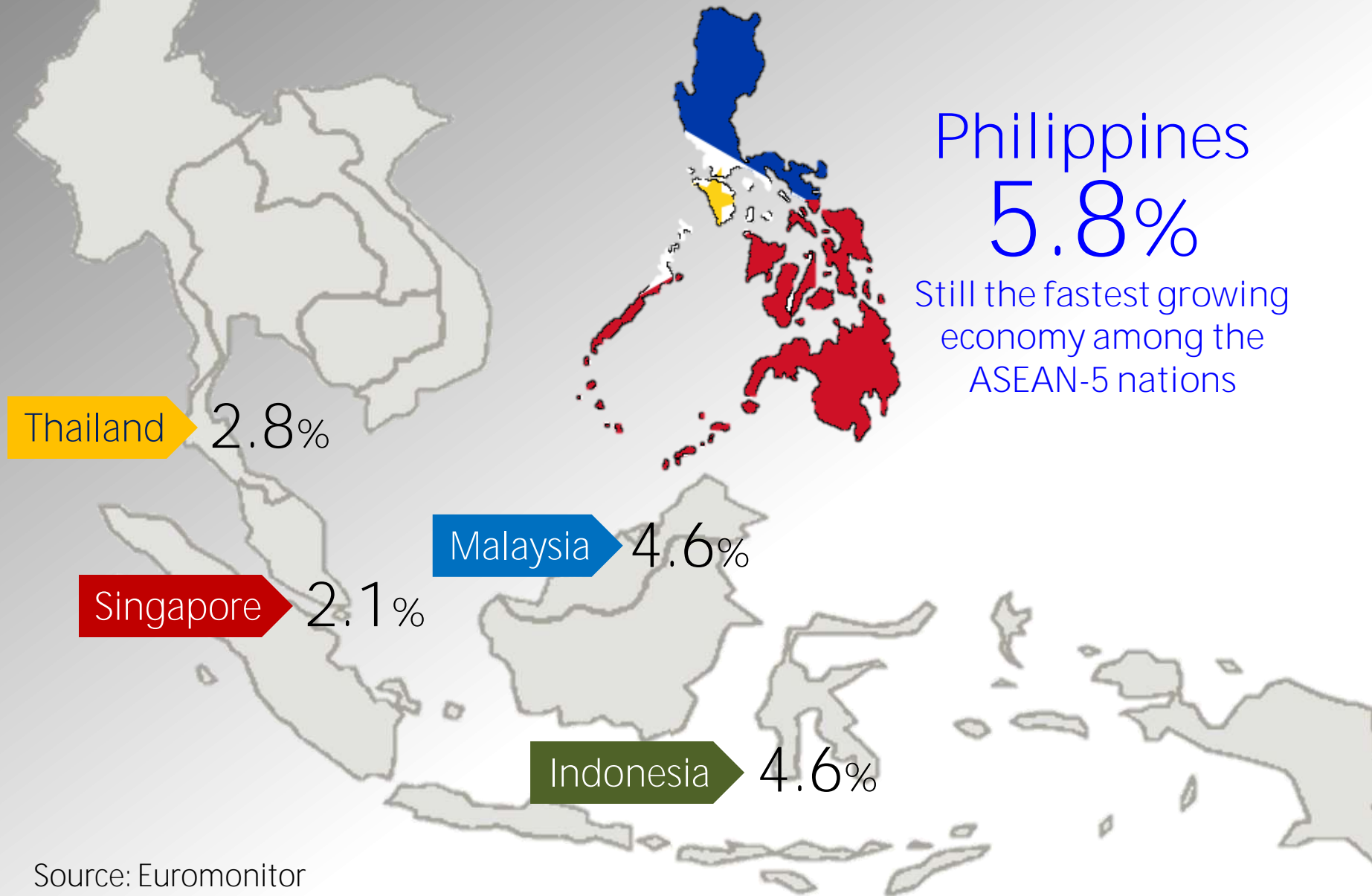
GT CAPITAL
HOLDINGS INCORPORATED



President's Report

Annual Stockholders' Meeting 2016

Full-Year 2015 GDP Growth




An aerial night view of a city skyline, likely Manila, Philippines. The image is dominated by numerous skyscrapers, many of which are brightly lit from within, creating a vibrant contrast against the dark blue twilight sky. A prominent feature is a tall, slender, golden spire that rises vertically from the left side of the frame. The city's lights create a bokeh effect in the foreground, particularly along a road that winds through the lower part of the image. The overall atmosphere is one of a bustling, modern urban environment.

Building Blocks of the Philippine Economy



11 million Filipinos overseas
remitting
USD 25.8 billion
▲ 4.6% year-on-year


A photograph of two BPO employees, a man and a woman, wearing headsets and looking at a computer screen. The image is dimmed to serve as a background for the text.

Thriving BPO sector
1.3 million employees
USD 21.4 billion revenues
▲ 13% year-on-year

BPO revenues projected to exceed OFW remittances
by 2017



PHP47.16 to USD1
December 2015



Benign inflation
1.4%
▼ from 4.1% in 2014



Foreign direct investment
USD 5.7 billion

Source: Bangko Sentral ng Pilipinas



Gross international reserves
USD 80.7 billion

External Debt-to-GDP
26.5%



Domestic liquidity
PHP8.4 trillion
▲ 9.4% from 7.7 trillion in 2014

Bank average lending rate
5.58%



Source: Bangko Sentral ng Pilipinas

Photo credit: Wikimedia



Population of the Philippines
101.6 million
▲1.7% year-on-year



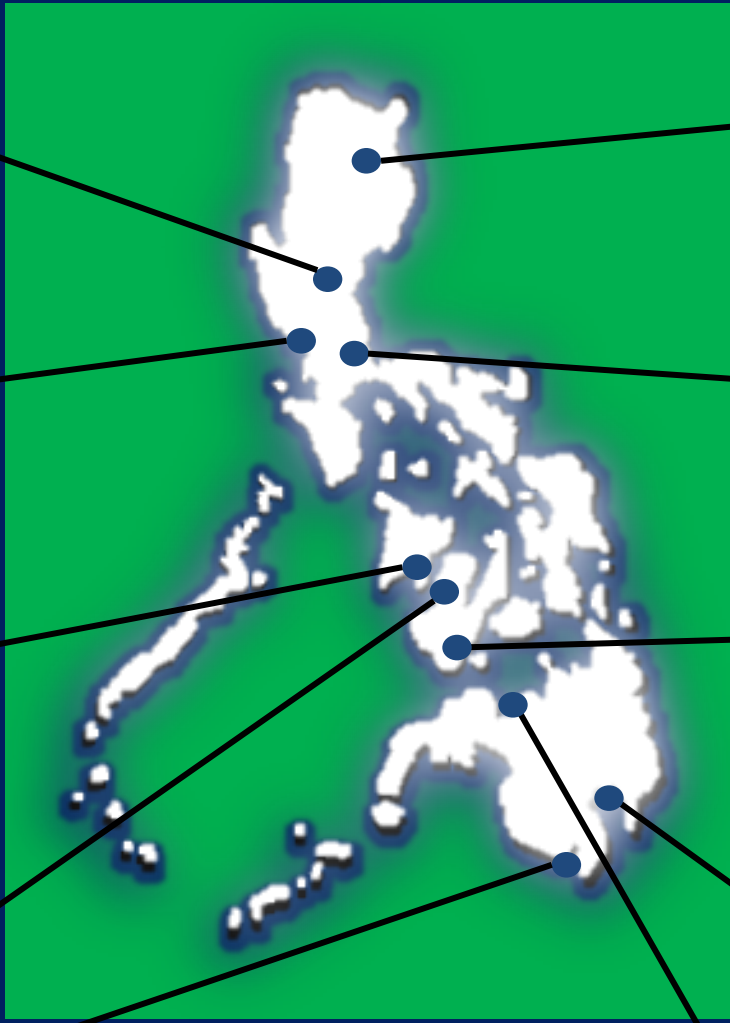
53% of Filipinos are
below 25 years old

A scenic photograph of a beach at sunset. The sky is filled with vibrant orange and yellow hues, transitioning into a darker blue at the top. In the foreground, the silhouettes of several people, including adults and children, are visible as they stand on the sandy beach. In the middle ground, several traditional sailboats with large, dark sails are anchored in the water. The overall atmosphere is peaceful and picturesque.

5.36 million tourist arrivals

▲ 11% year-on-year

The Expansion of Next Wave Cities

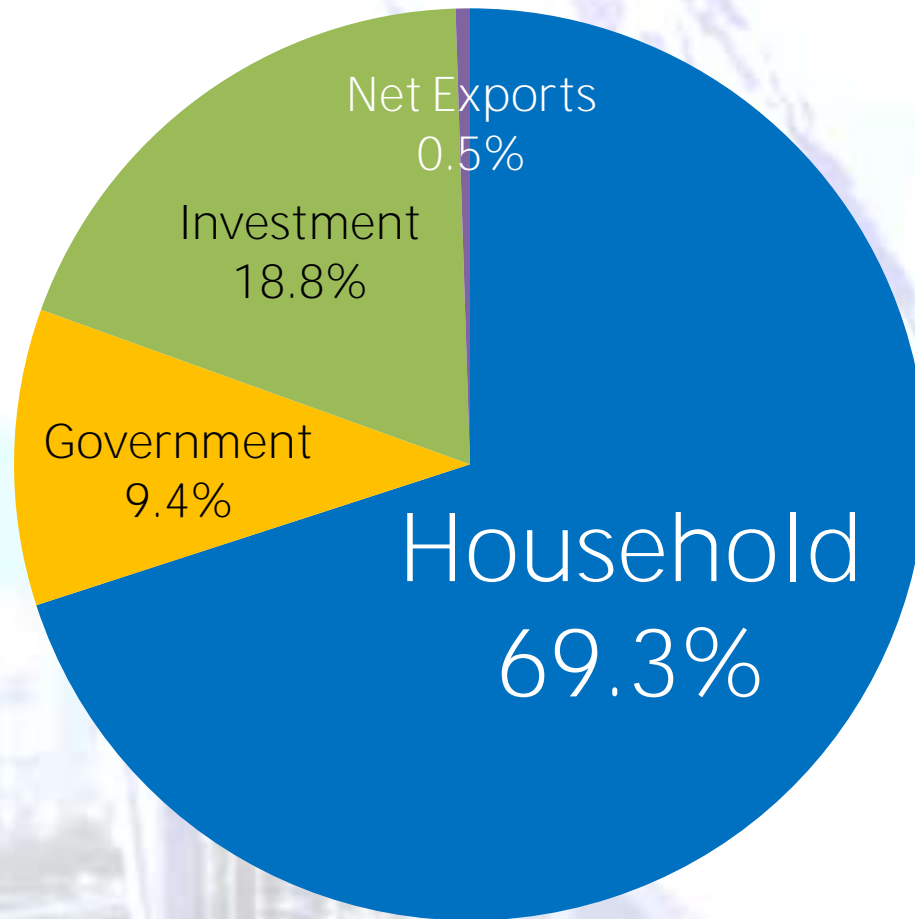


GDP Per Capita Philippines



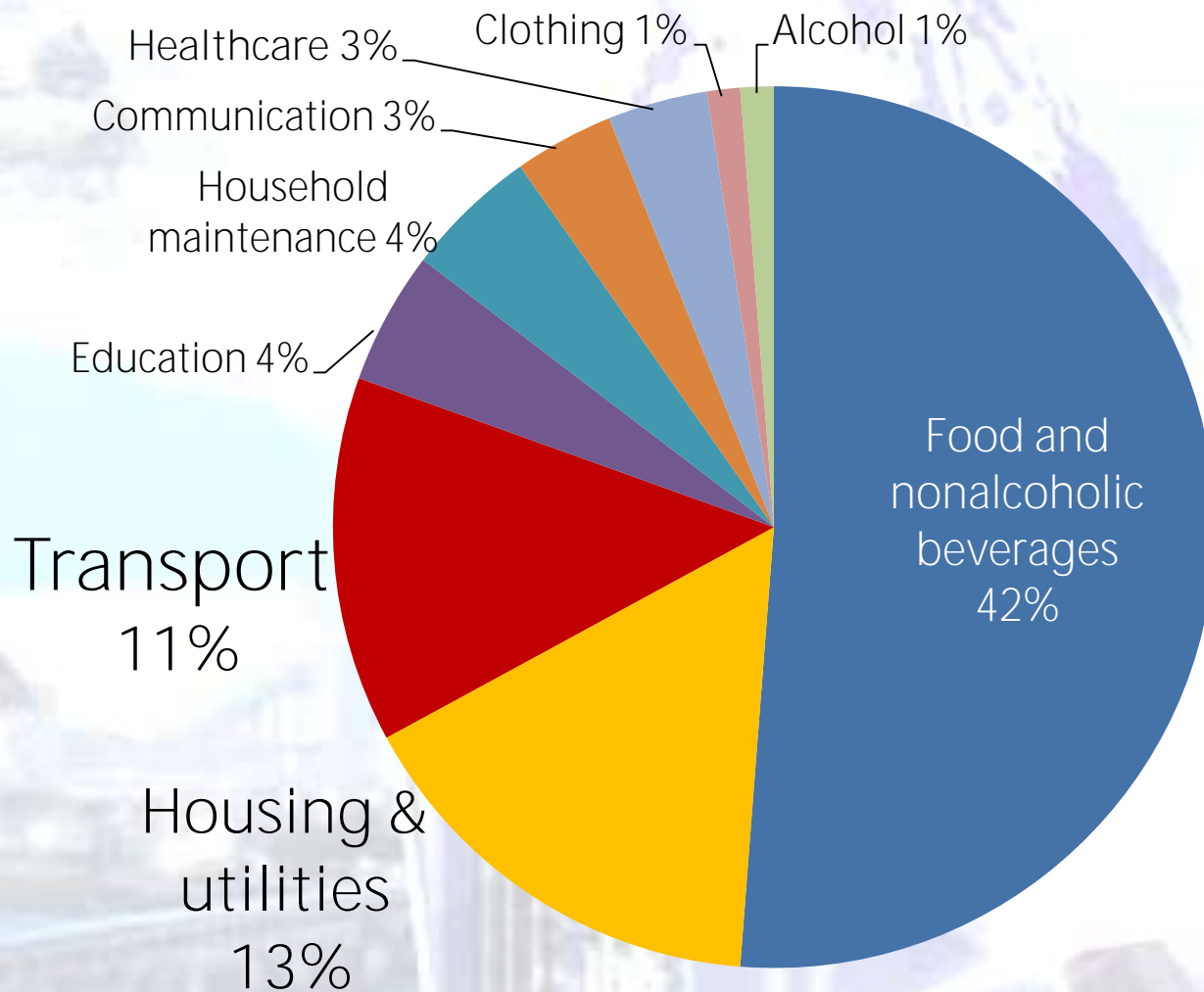
Composition of GDP

Philippines, 2015, in percentages



Components of household expenditure

Philippines, 2015, in percentages





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Sector and
Component Company
Updates
Annual Stockholders' Meeting 2016

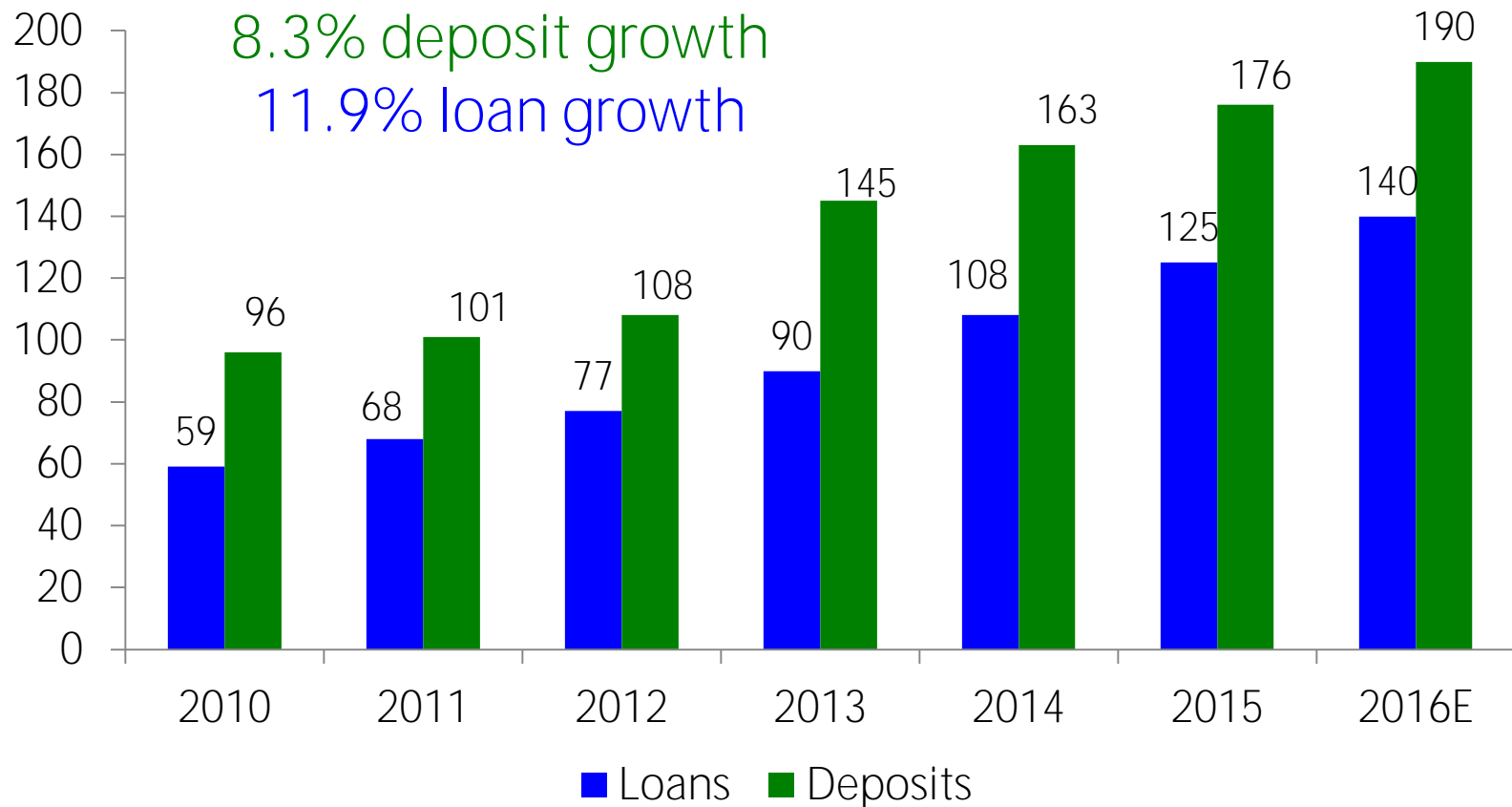


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Banking

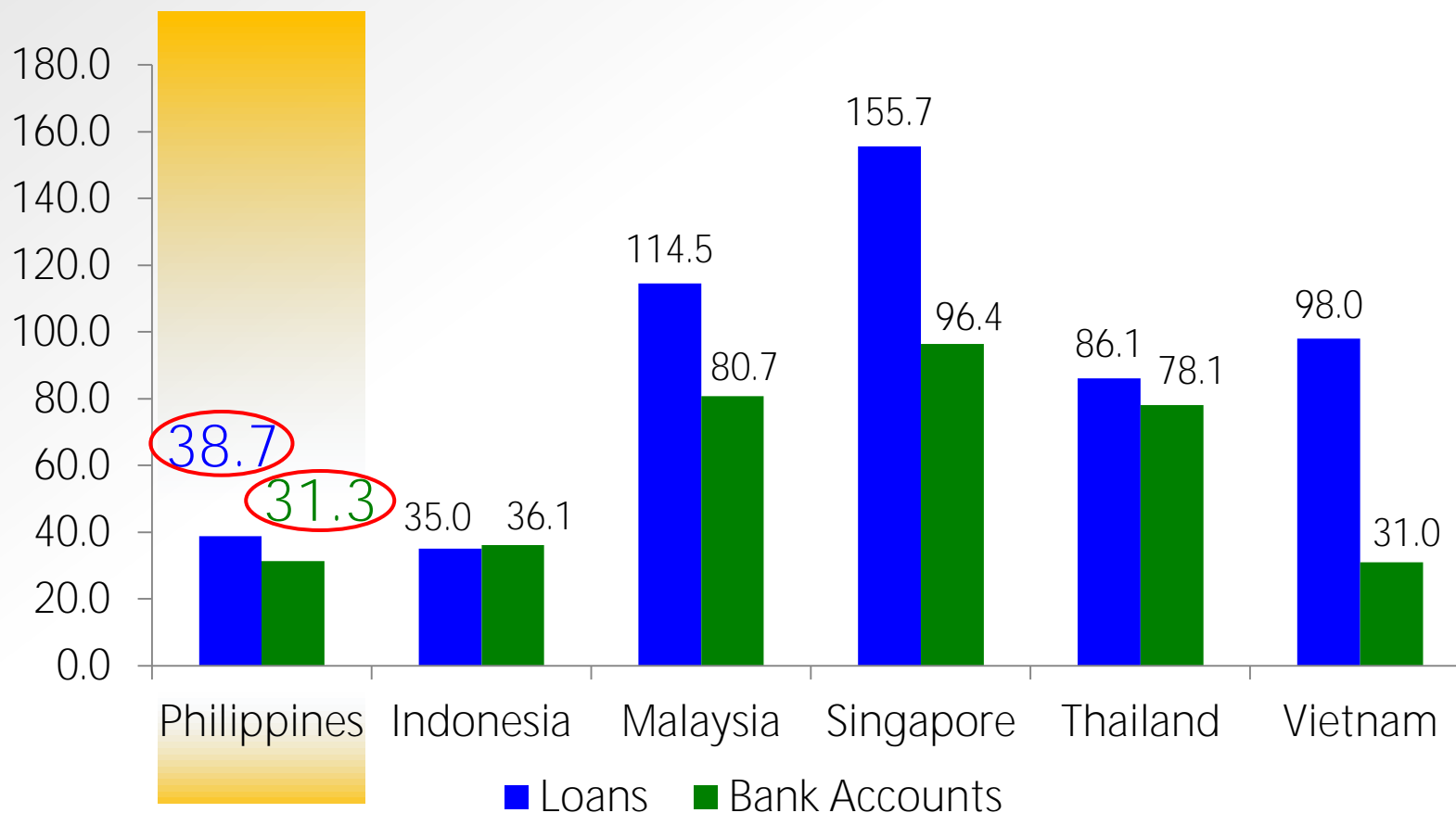
Annual Stockholders' Meeting 2016

Sector-Wide Loans and Deposits In billion US dollars (USD)



Low banking penetration

Banking Service Penetration In Percent (%) of population



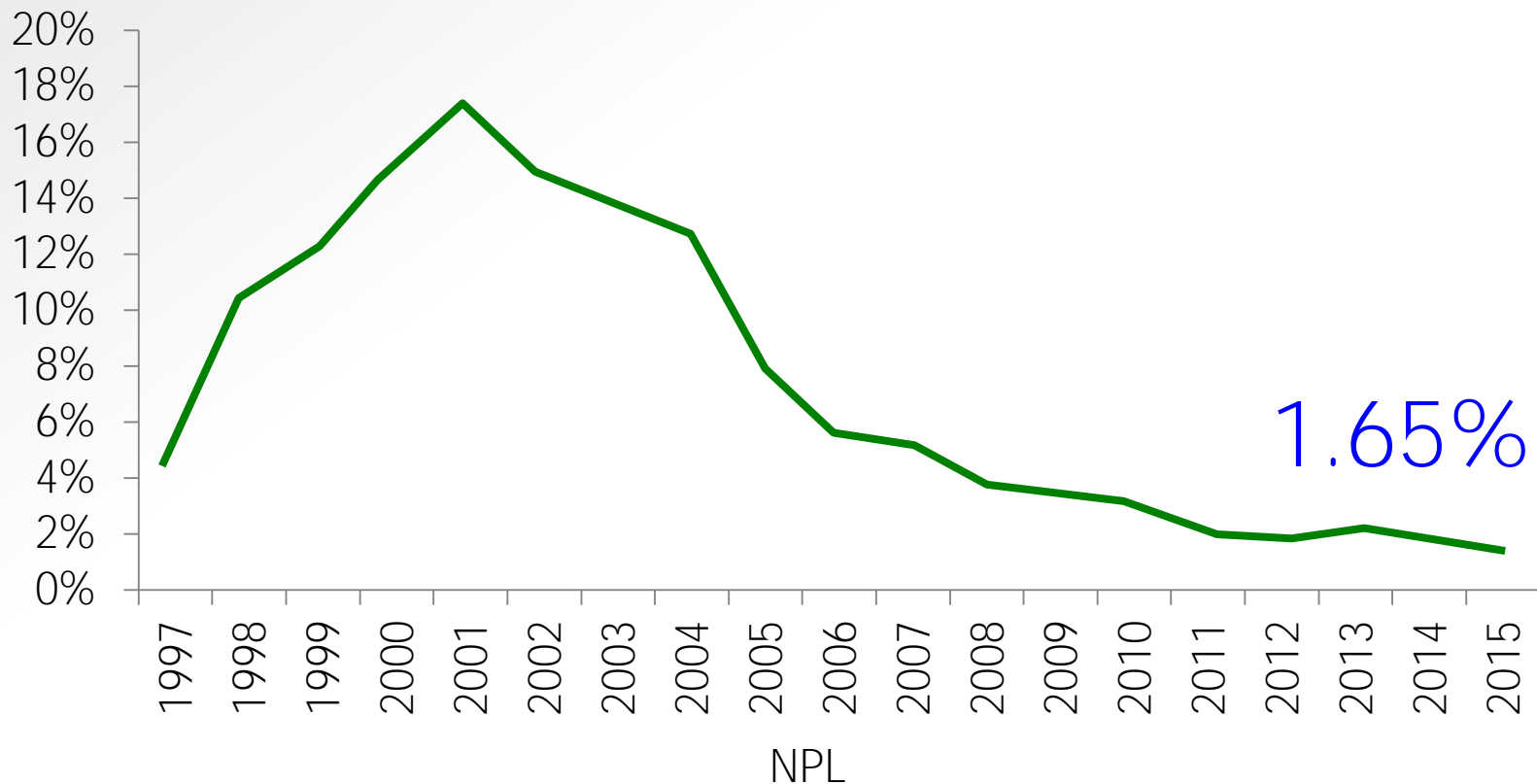
Strong macroprudential measures

- ✓ Basel III
- ✓ Increase of required capital adequacy (CAR) and Tier 1 (CET) ratios
- ✓ Risk-Based Capital II (RBC2) framework



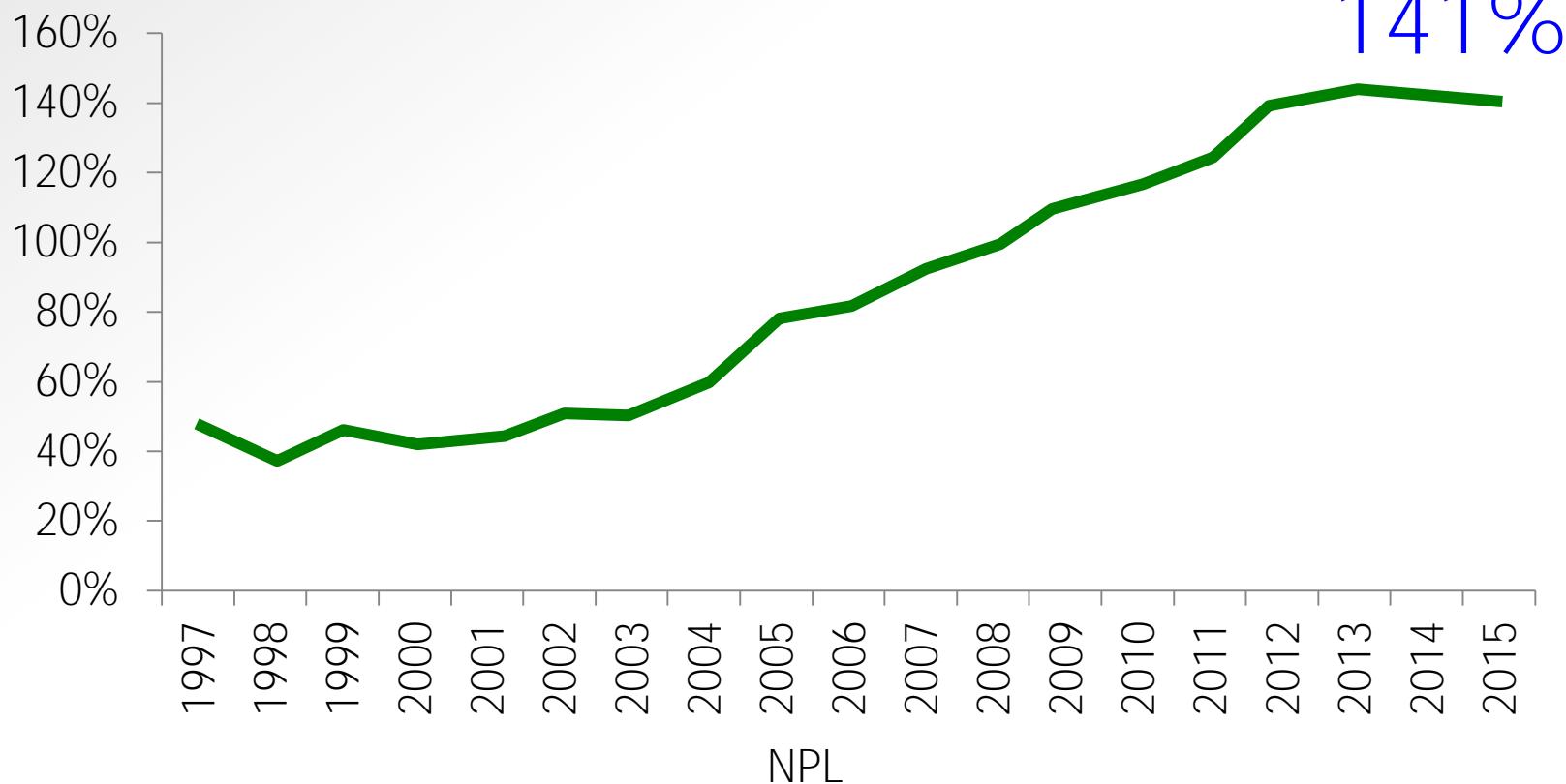
Lowest NPLs since 1997

Non-performing loans (NPLs) 1997-2015



NPL cover highest since '97

NPL Cover 1997-2015





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Metrobank



Metrobank

Annual Stockholders' Meeting 2016

THE ASIAN BANKER®
STRATEGIC BUSINESS INTELLIGENCE FOR THE FINANCIAL SERVICES COMMUNITY

- 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)



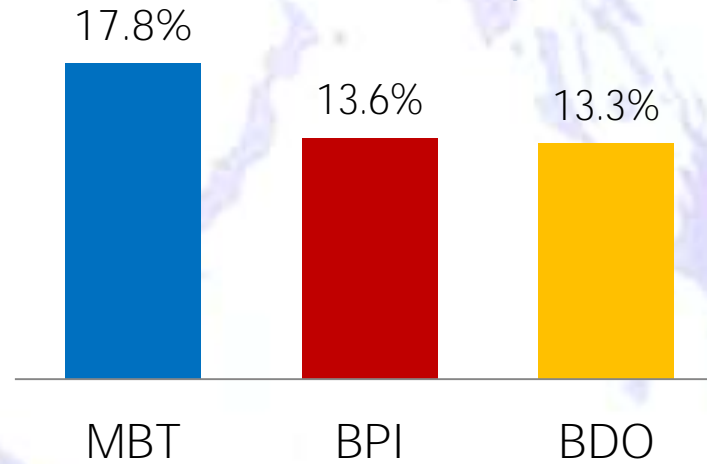
Strongest Bank
Philippines
#9 in Asia
2015

THE ASIAN BANKER®
STRATEGIC BUSINESS INTELLIGENCE FOR THE FINANCIAL SERVICES COMMUNITY

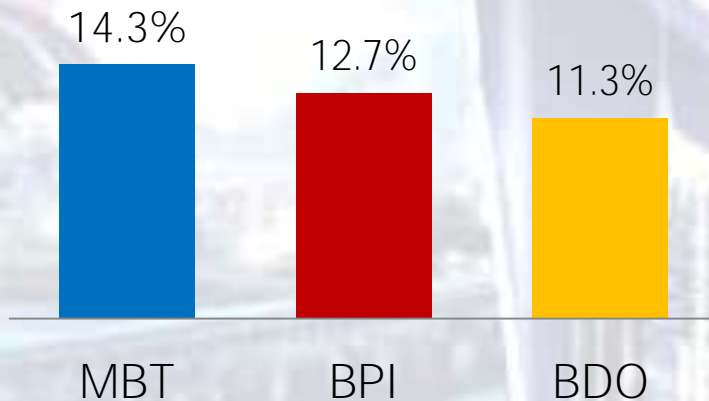
- Strongest Bank in the country
- Only Philippine bank to be in the top 10
- Out of 500 Asia-Pacific banks

Peer Banks Highlights FY2015

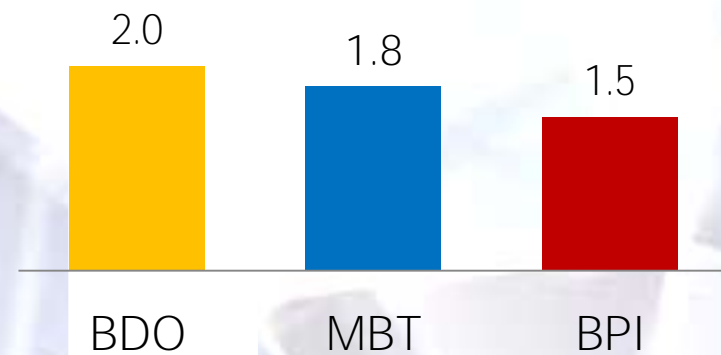
Total Capital Adequacy Ratio (%)



Common Equity Tier 1 Ratio (%)

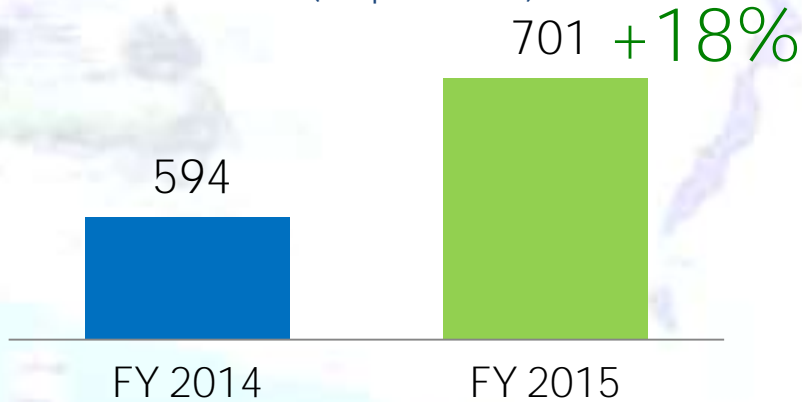


Total Assets (Php Trillion)

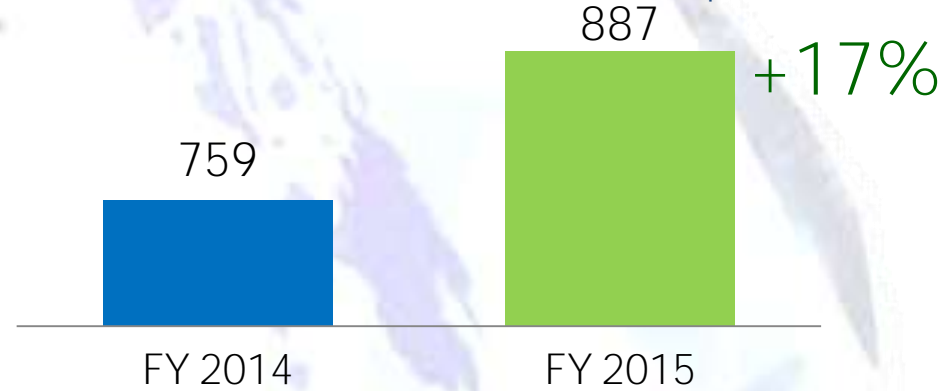


Metrobank Financial Highlights

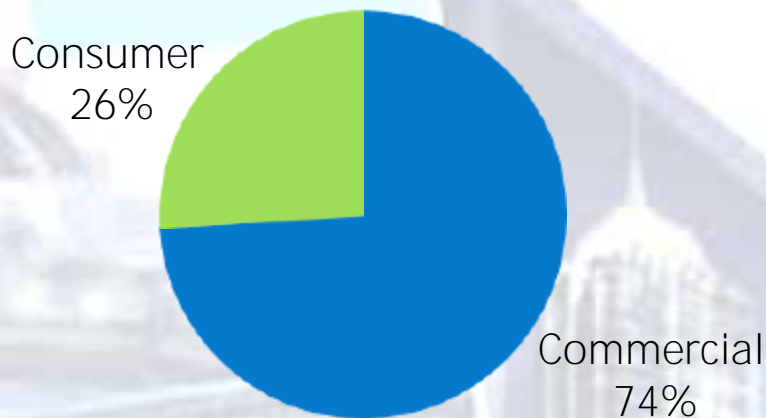
CASA (Php Billion)



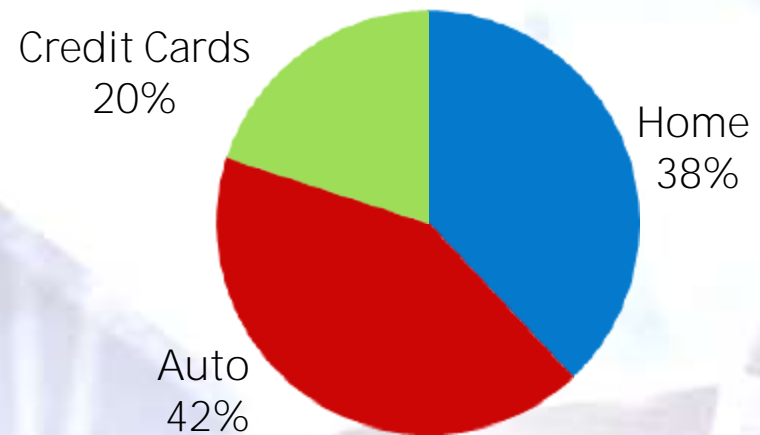
Loans and Receivables (Php Billion)



Total Loan Portfolio Breakdown

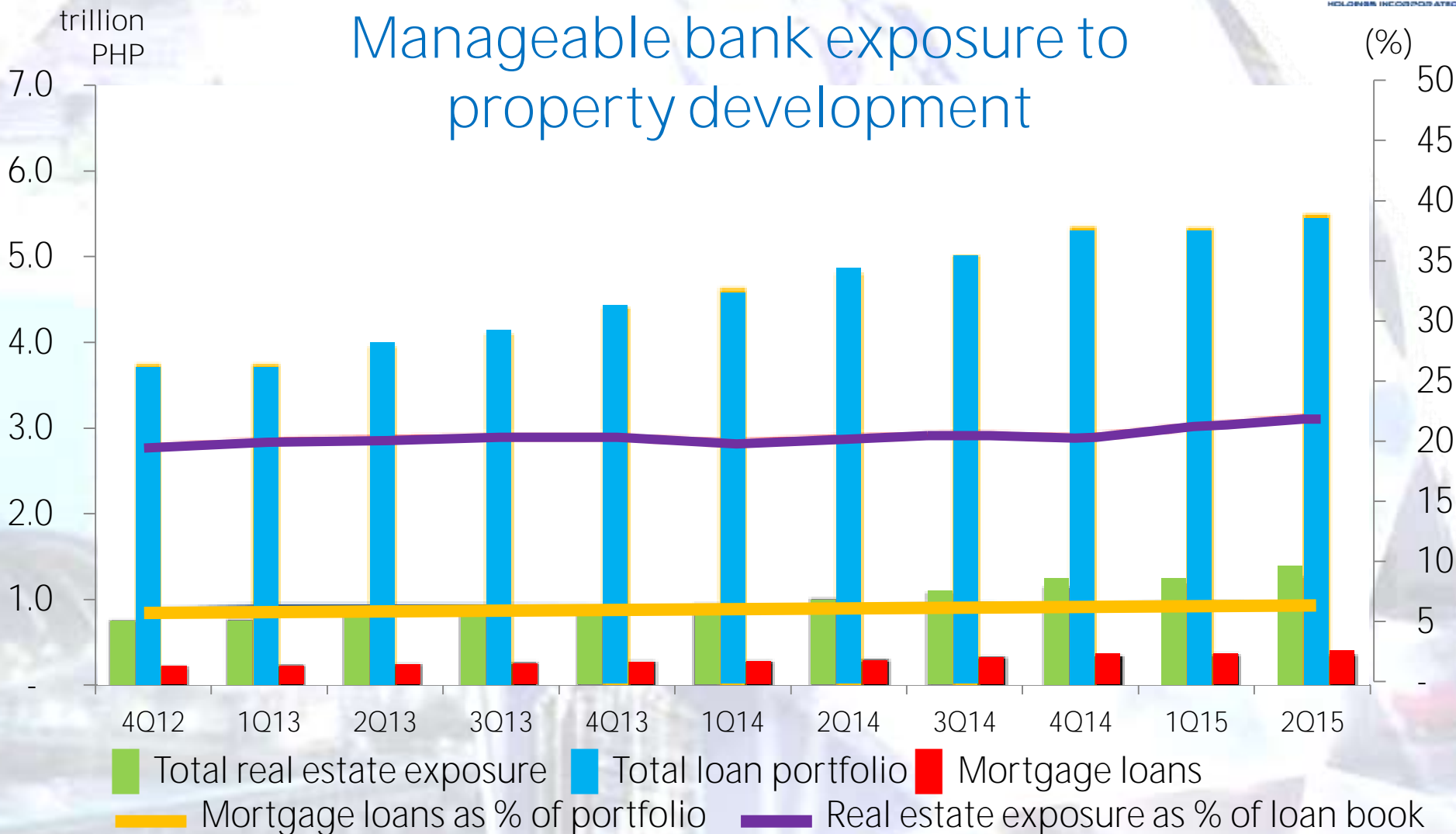


Consumer Loan Portfolio Breakdown



The Banking Sector

Manageable bank exposure to property development



Source: Maybank ATR Kim Eng Research, Bangko Sentral ng Pilipinas

Core Net Income

+20%

15.0



FY 2014

18.0



FY 2015

in Php Billion

Net Loan Portfolio

+17%

759.5



FY 2014

887.2



FY 2015

in Php Billion



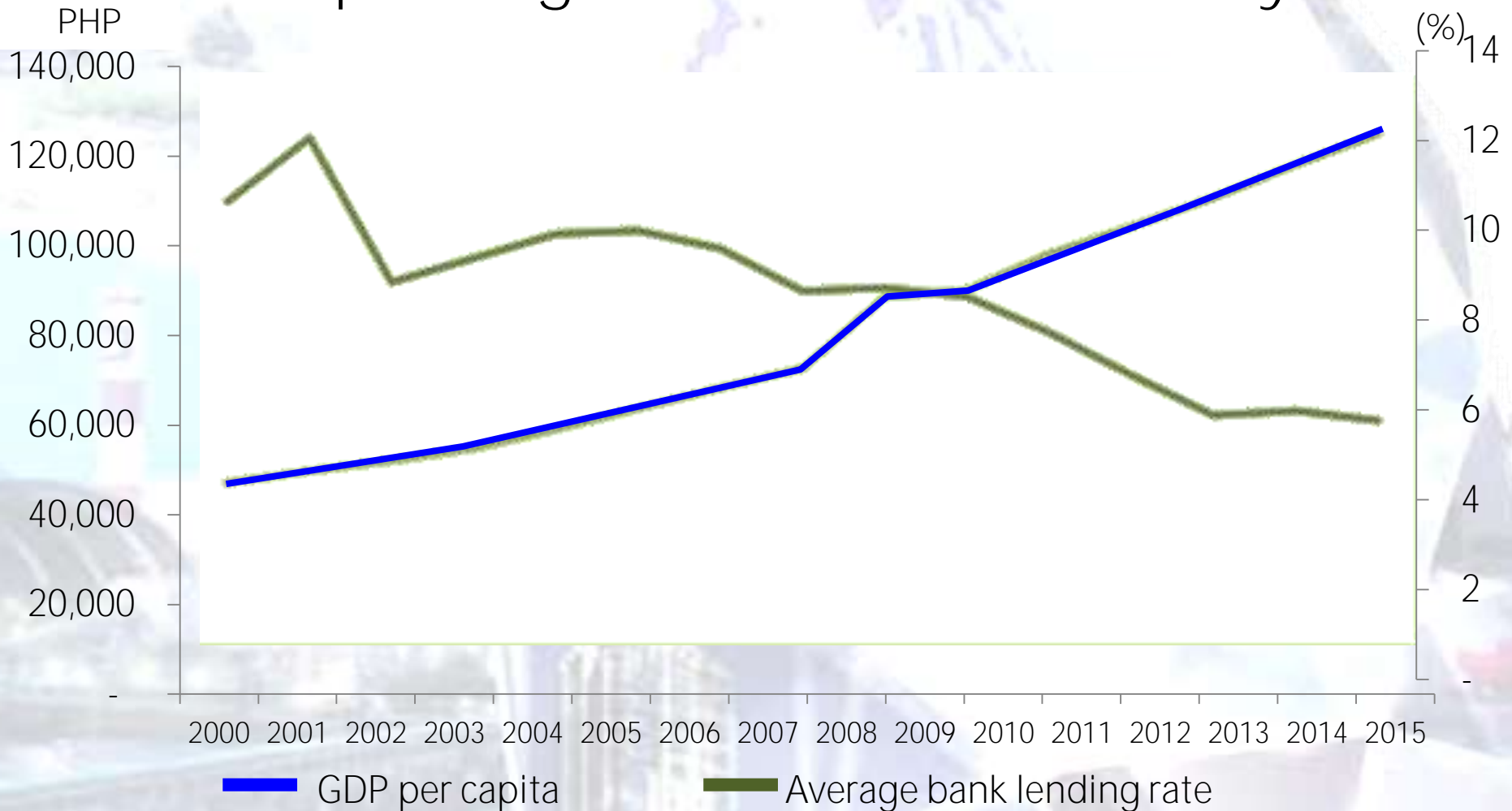
Property Development

Annual Stockholders' Meeting 2016



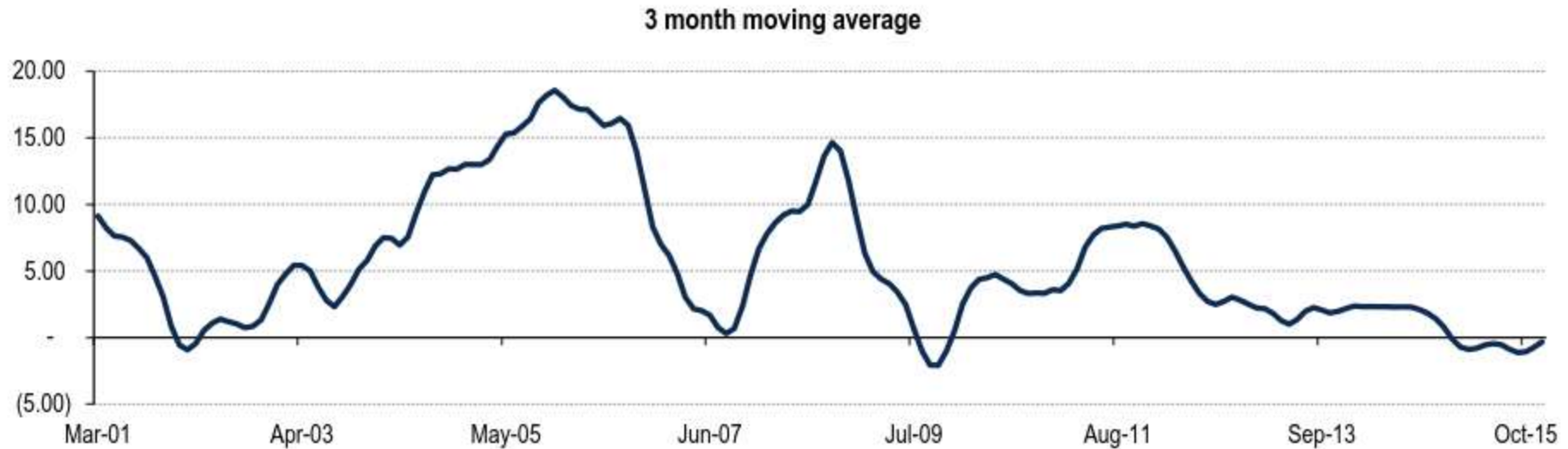
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Improving consumer affordability



Construction materials are at their lowest levels in years

Chart 11: Construction Materials Wholesale Price Index



Source: CEIC, PEP Estimates

Growing incomes and margins

Chart 2: Operating Profit and Margin of the sector*



Source: Company Data, Bloomberg, PEP Estimates; sector consists of ALI, SMPH, MEG and RLC

Demand drivers remain strong

Urban population
growth

49%

Today

56% ▲

in 2030

66% ▲

in 2050

Housing for BPO
employees

1.3 million

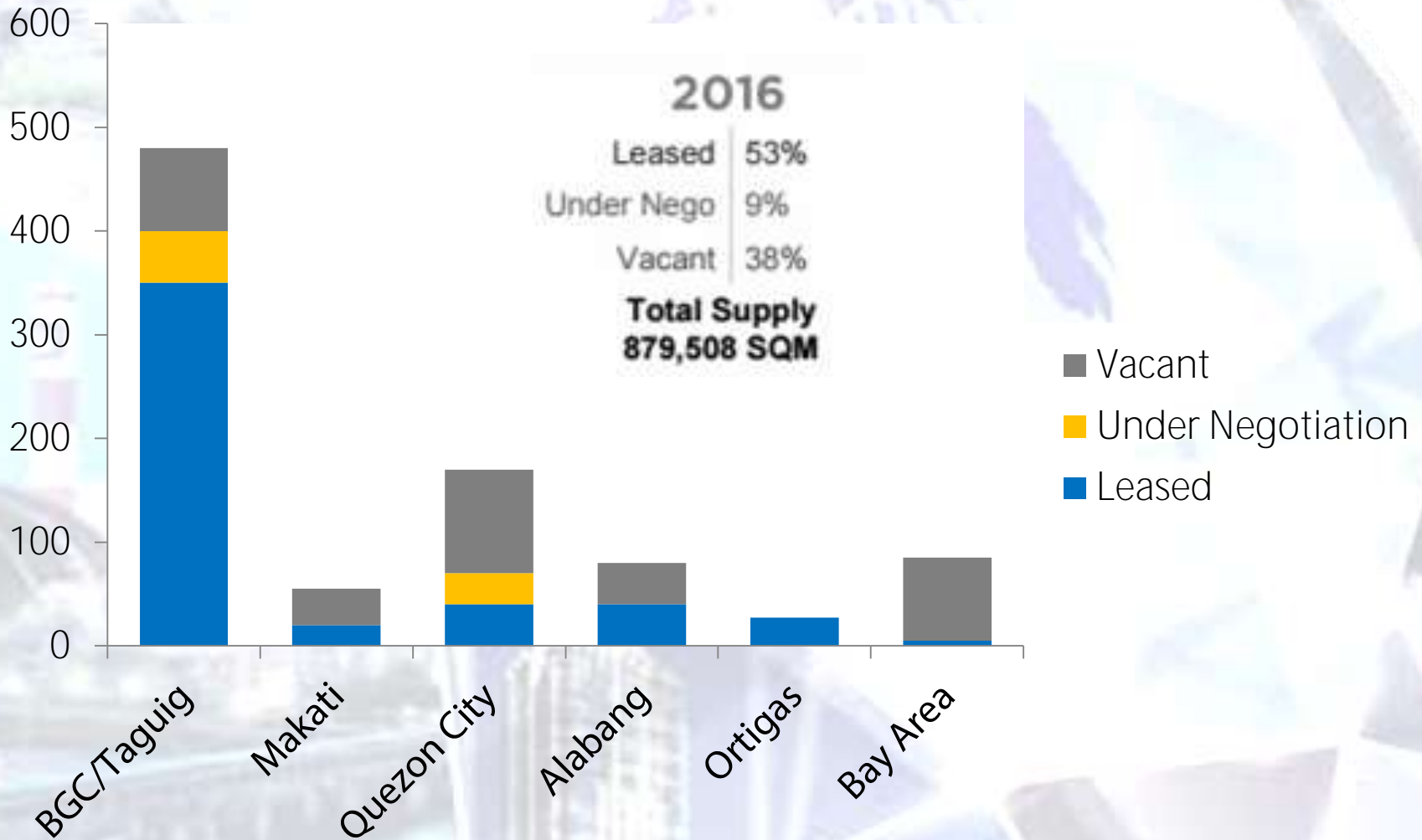
FULL-TIME
EMPLOYEES

OFW remittances

Php25.8
million

OFW
REMITTANCES,
UP 4.6 PCT

Metro Manila Office Vacancy





FEDERAL LAND[®]

GT Capital Holdings

KEEPING YOU IN MIND



GT CAPITAL
HOLDINGS INCORPORATED

Annual Stockholders' Meeting 2016

Revenues

+10%

9.4



FY 2014

10.3



FY 2015

in Php Billion

Net Income

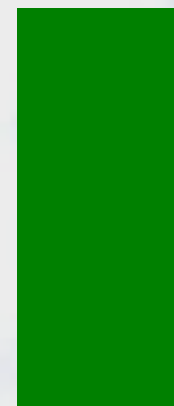
+5%

1.5



FY 2014

1.6



FY 2015

in Php Billion



Low-Cost Economic Property Development

Annual Stockholders' Meeting 2016



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Strategic Acquisition



24 August 2015

for 22.7%
of
Pro-Friends

with an
option to
increase
to 51%

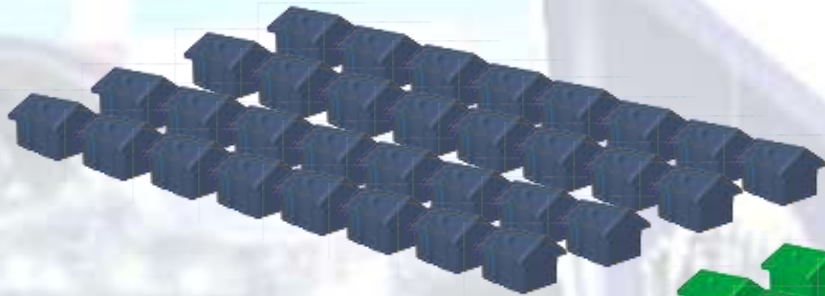
Php7.24
billion

The Low-Cost Property Sector

Property Development Sweet Spot

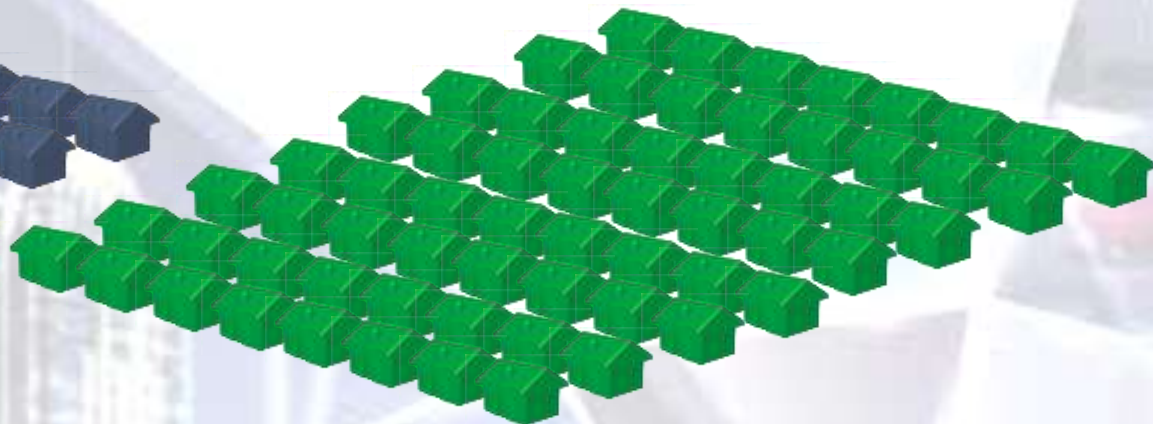
Total backlog for low-cost
and economic segments

2.3 million
homes



By 2030, backlog
projected to grow to

6.5 million
homes

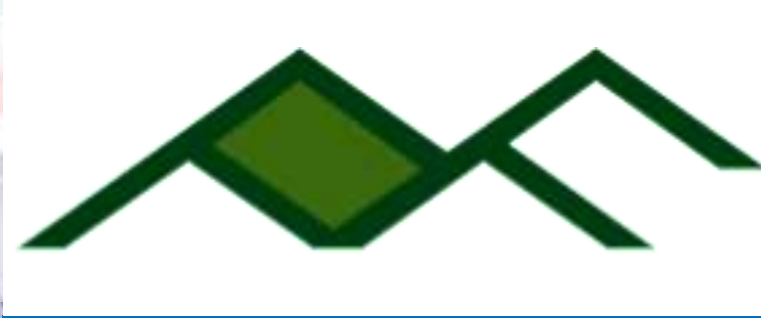


The Low-Cost Property Sector

Demand Drivers

- ✓ Young
- ✓ Upwardly-mobile
- ✓ First-time
- ✓ Dual-income
- ✓ Inner-city lessees
- ✓ Provincial-based buyers
- ✓ OFWs and their families
- ✓ Resilient BPO sector fuels demand for office and residential space
- ✓ End-user primary market





PRO • FRIENDS
PROPERTY COMPANY OF FRIENDS, INC.

Creating communities, transforming lives.

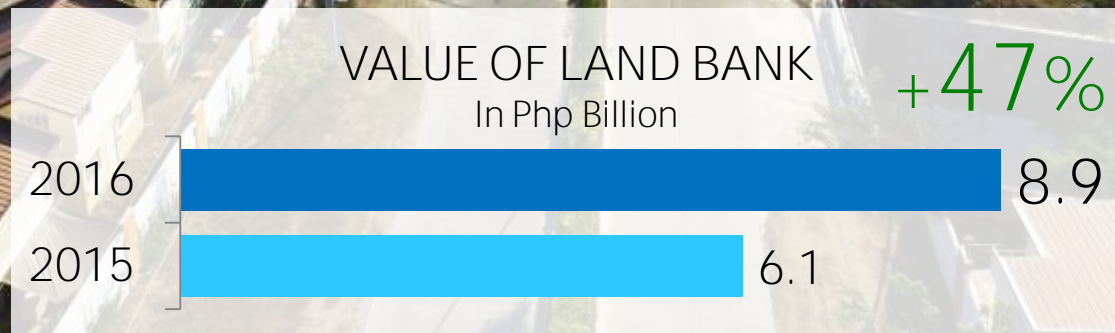


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An Expansive Nationwide Land Bank

Location	Total Area in Hectares
Lancaster	1,502
Iloilo	125
Tanza	66
Cagayan De Oro	45
Bellefort	41
Carmona	13
Boni Serrano	1
Shaw Boulevard	0.5
Total	1,793 hectares





Airport Elevated Toll Road

Entertainment City

Cavitex

CALAX

Advincula Ave.

MCX

SLEX

Daang-Hari

EPZA



Federal Land - Alveo JV

EPZA

Lancaster New City in Cavite





Revenues

Php7.0
billion

Net
Income

Php2.1
billion

Gross Profit
Margin

56%



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Automotive

Annual Stockholders' Meeting 2016

The Automotive Sector



Vehicle ownership in the Philippines
3.8 million
privately-owned vehicles in 2004



The Automotive Sector



Vehicle ownership in the Philippines

6.9 million
privately-owned vehicles in
2014

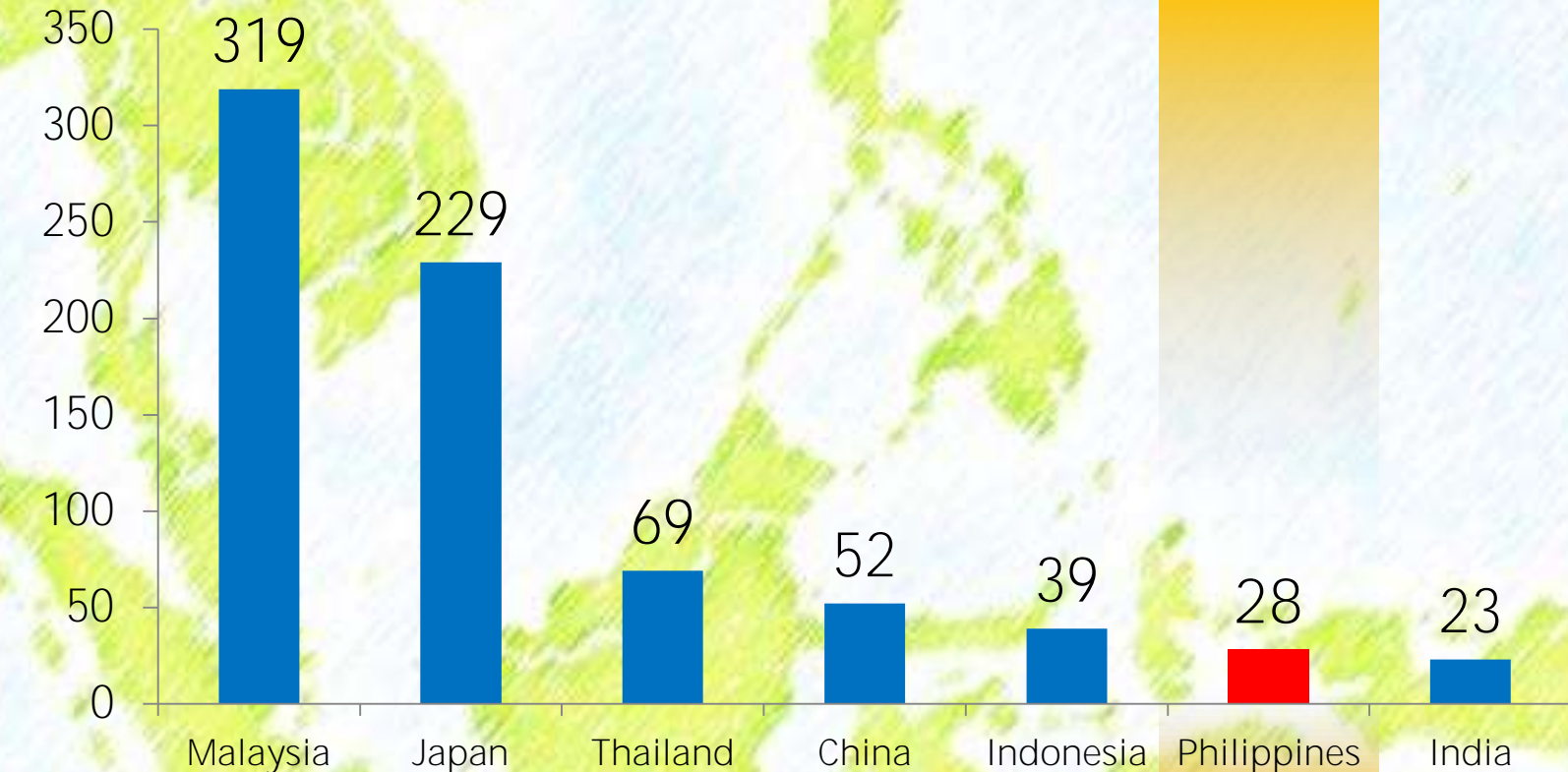


Source: Land Transportation Office, Euromonitor

Motor vehicle penetration in ASEAN

Vehicles per 1,000 population, 2015

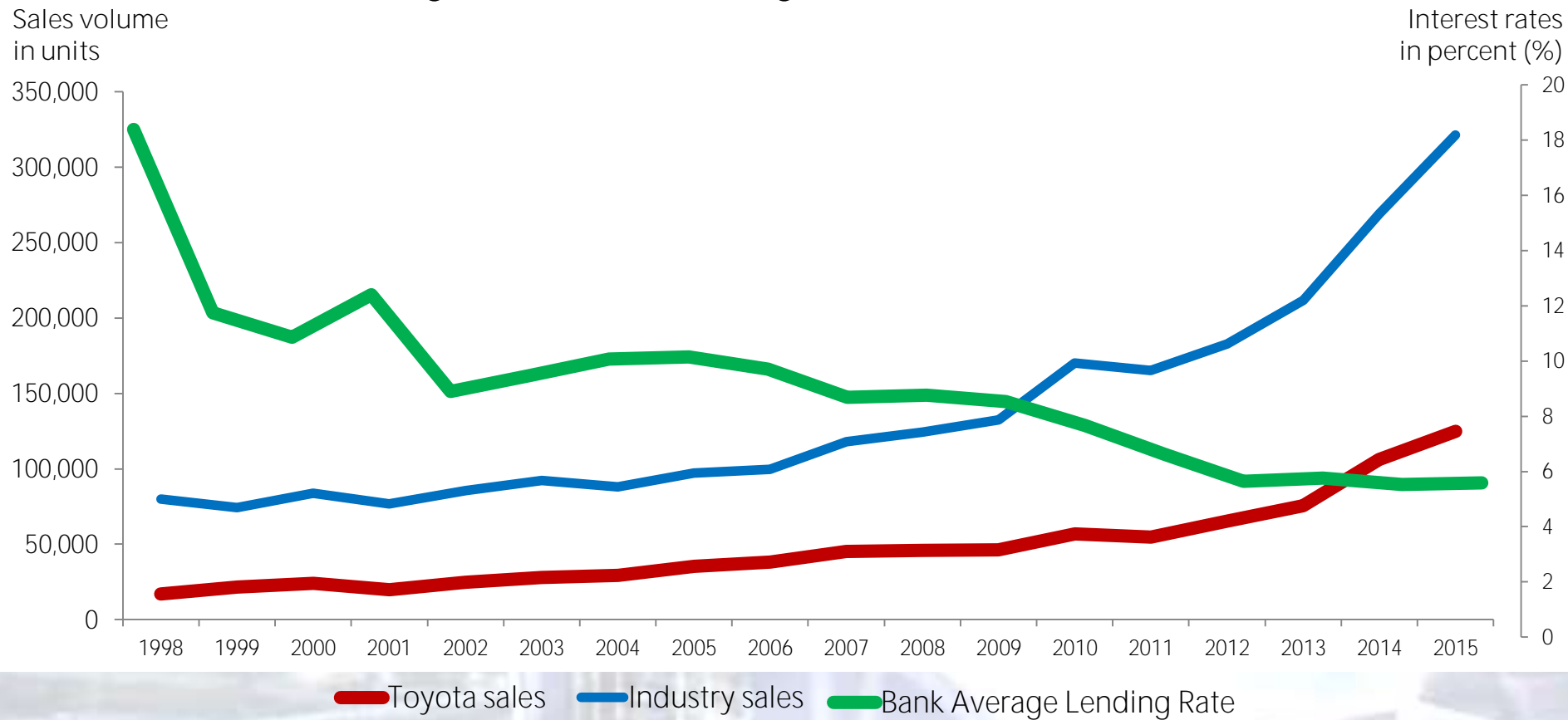
Sales volume
in units



The Automotive Sector

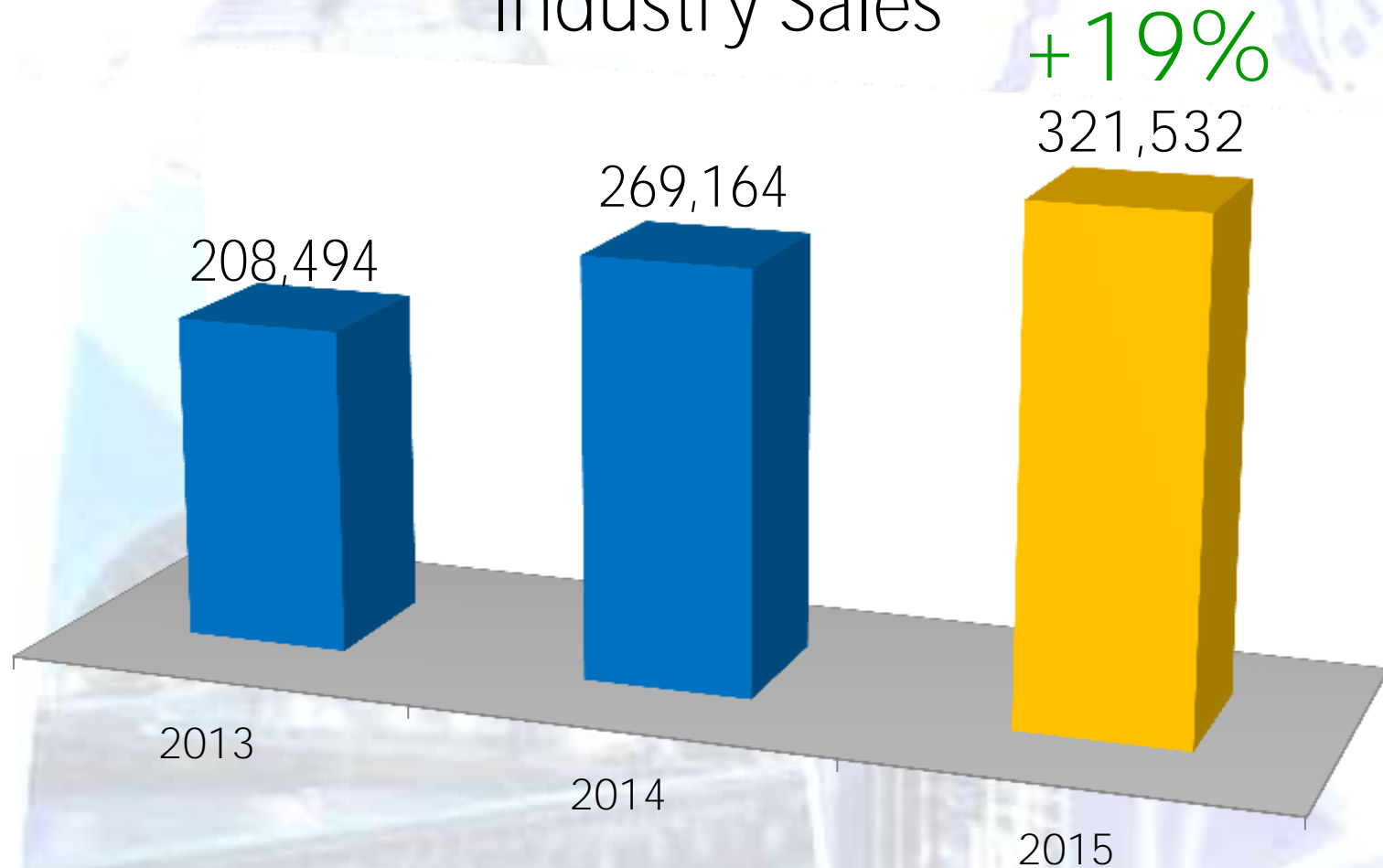


Interest rates vs car sales Toyota vs Industry vs Interest rates



Source: GT Capital IR Research, Bangko Sentral ng Pilipinas, CAMPI, AVID

Record number of units sold Industry Sales





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TOYOTA



Annual Stockholders' Meeting 2016

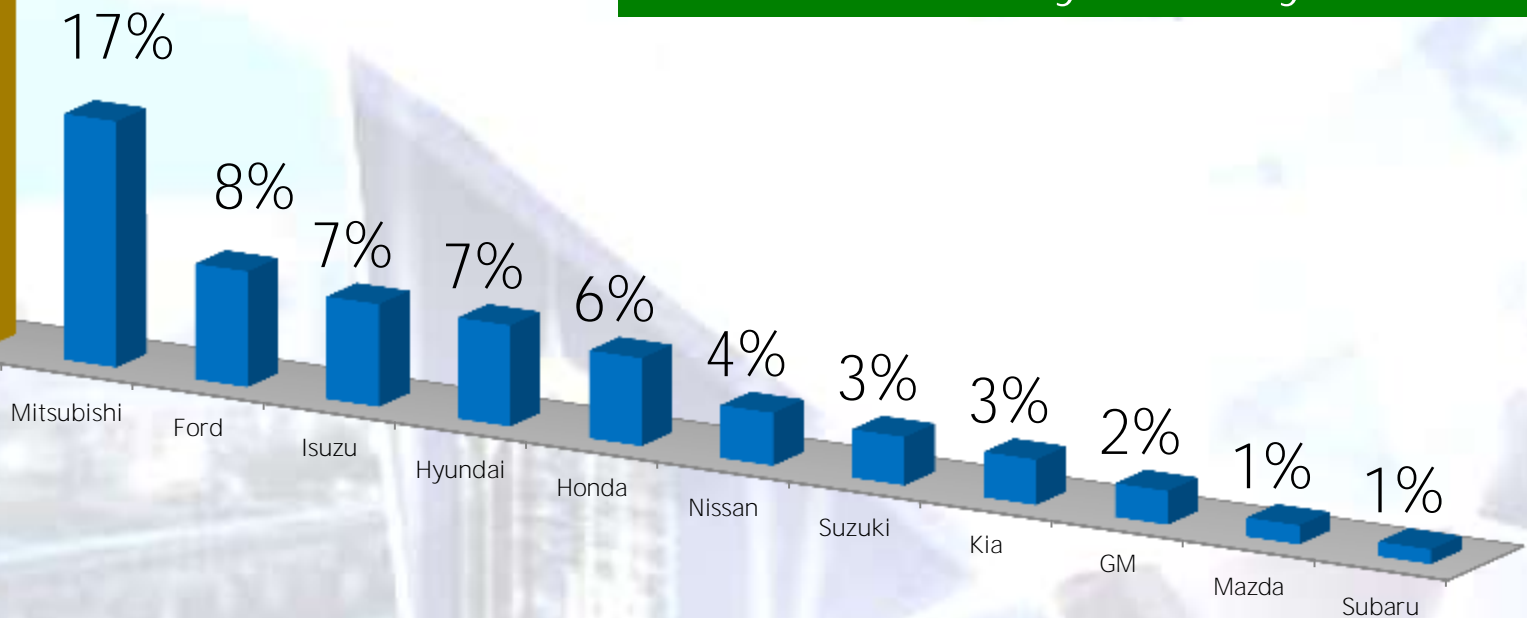
Automotive Market Share, FY 2015

39%

Toyota has consistently maintained 35 to 40% market share

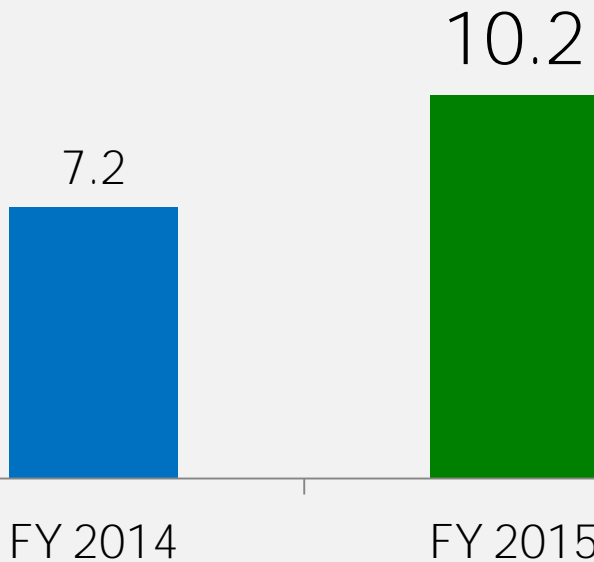
125,027 units sold in 2015

▲ 18% year-on-year



Net Income

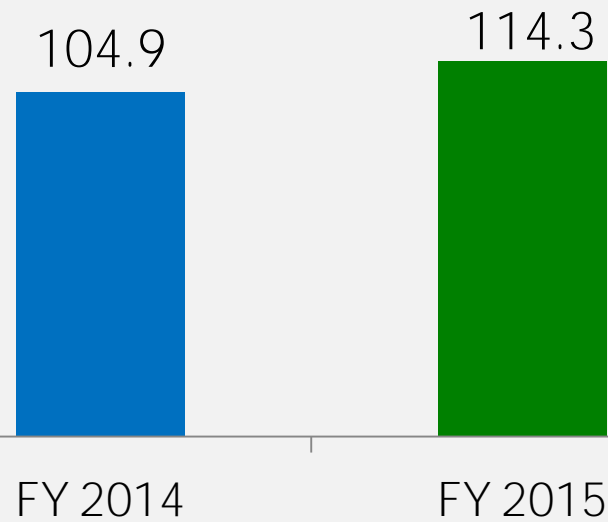
+41%



in Php Billion

Revenues

+9%



in Php Billion



TOYOTA

moving forward ▶



No. 1
Passenger
Car Sales



No. 1
Commercial
Vehicle Sales



No. 1
Overall
Sales



Innova
#1 MPV Medium

Wigo
#1 Low Cost Segment

Vios
#1 Subcompact Segment

Corolla Altis
#1 Compact Segment

Camry
#1 Medium PC

FJ Cruiser
#1 SUV Hi

Hiace
#1 Utility Van

Fortuner
#1 SUV Lo

Avanza
#1 MPV Compact

Hilux
#1 Pick Up



TOYOTA

moving forward ▶



One million Toyota vehicles
sold in the Philippines (1989-2015)



2015 Global Sales Rankings

#3

in ASEAN

#11

in the WORLD

Toyota Motor Philippines



TOYOTA

49

**Toyota dealerships
nationwide as of
end-2015**



Toyota Manila Bay





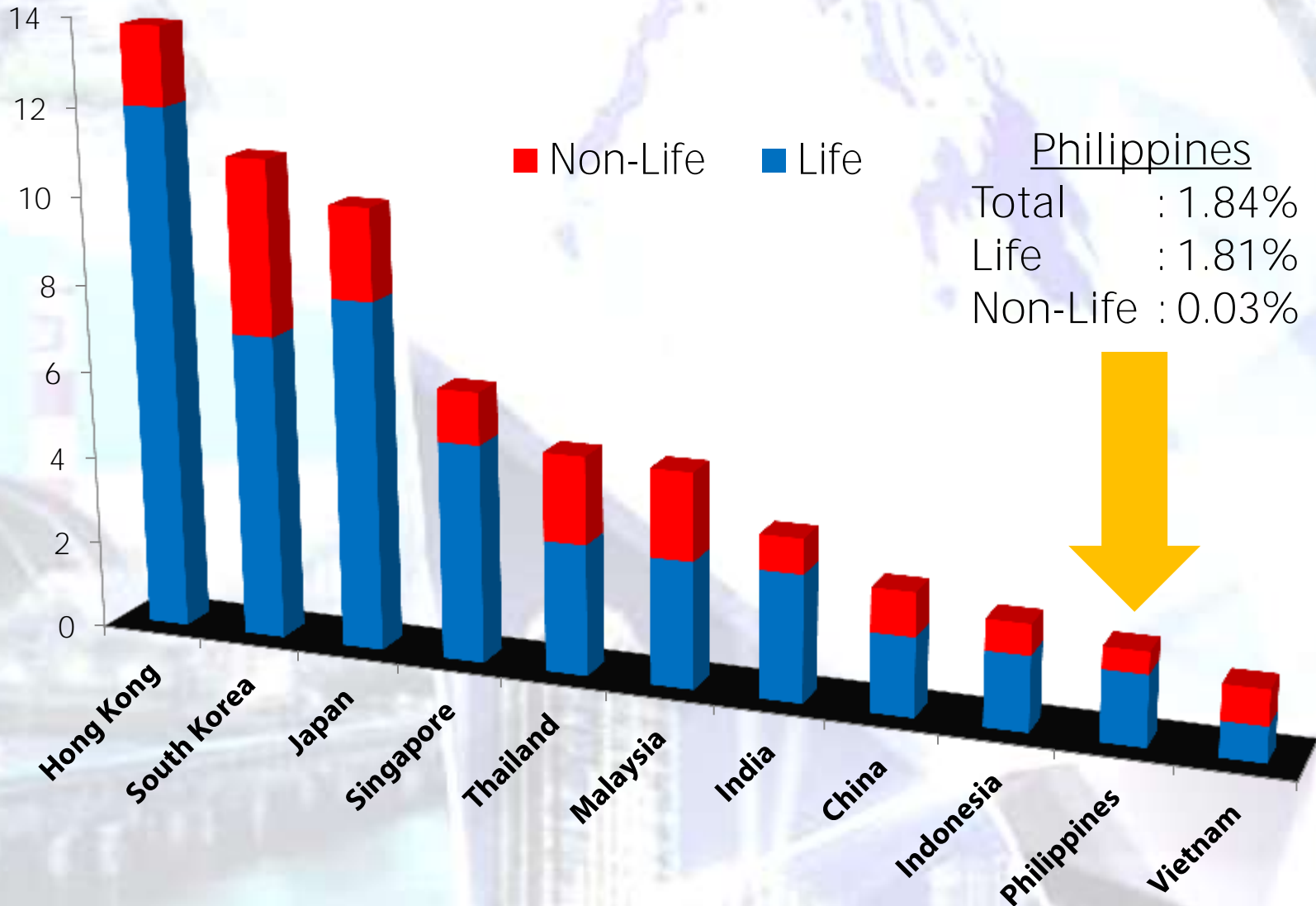
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Insurance

Annual Stockholders' Meeting 2016

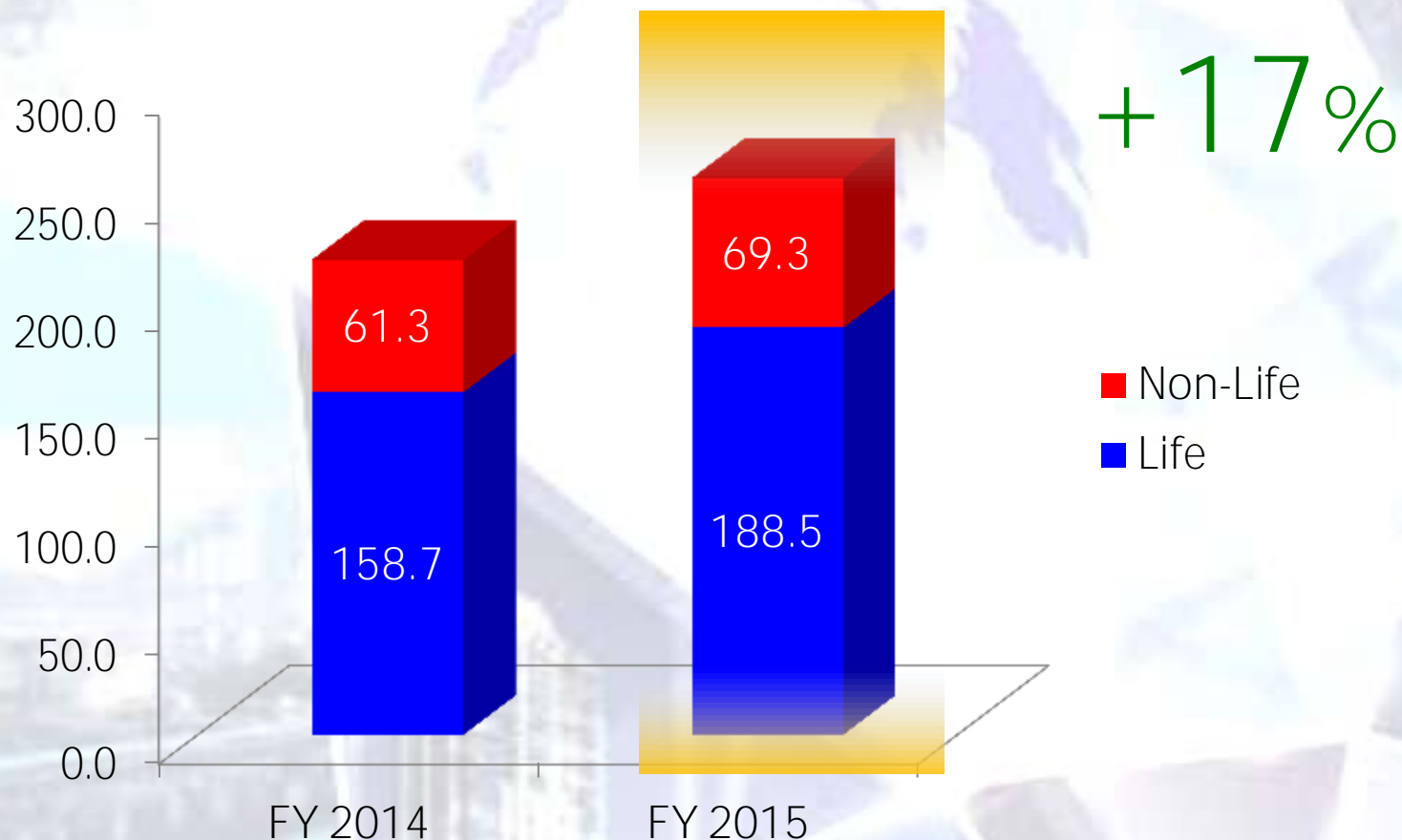
The Insurance Sector

Insurance Penetration as % of GDP

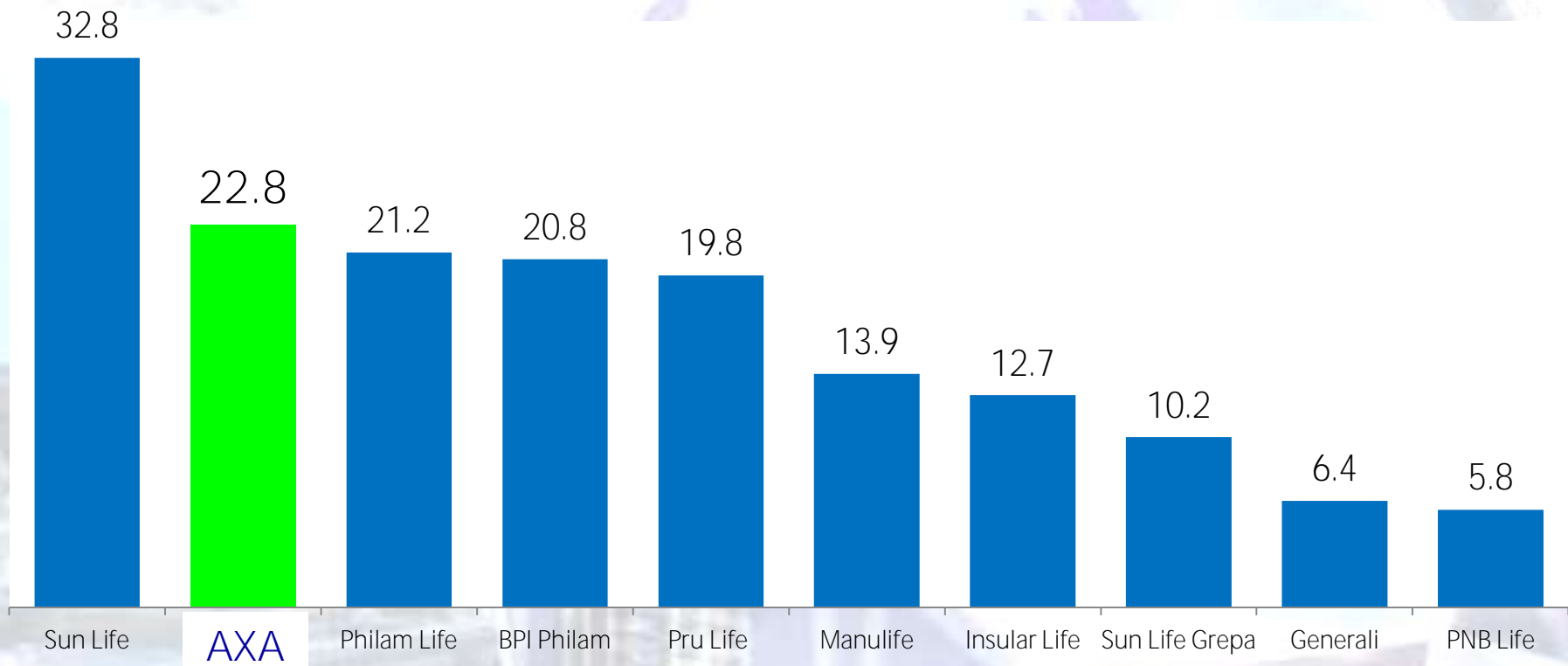


The Insurance Sector

Total Industry-wide Premium Income FY 2015, Insurance Commission



Life Insurance Rankings FY2015, In terms of Premium Income (in billion Php) Insurance Commission





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redefining / standards

Annual Stockholders' Meeting 2016

redefining / standards



AXA



axeleratorplus



FlexiProtect



HealthMaXRider



life basiX plus

**new
products**

Strategic Acquisition



stronger  **together**



redefining / standards



Announced on 06 November 2015

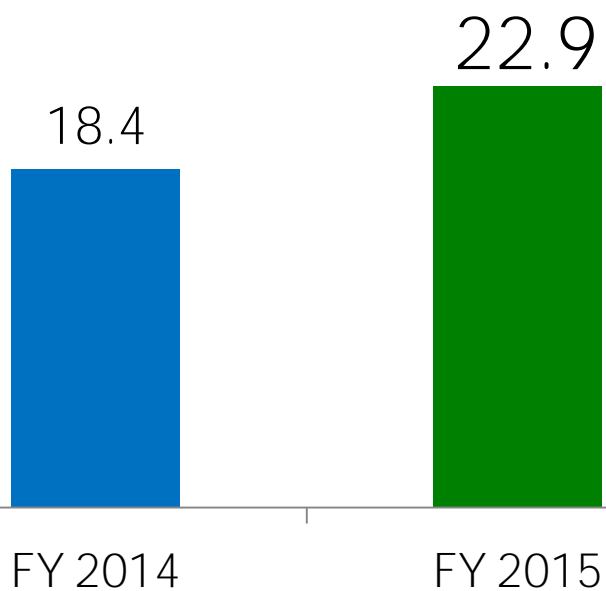
Php2.1
billion

for 100%
of Charter
Ping An

to be
completed
within
2016

Gross Premiums

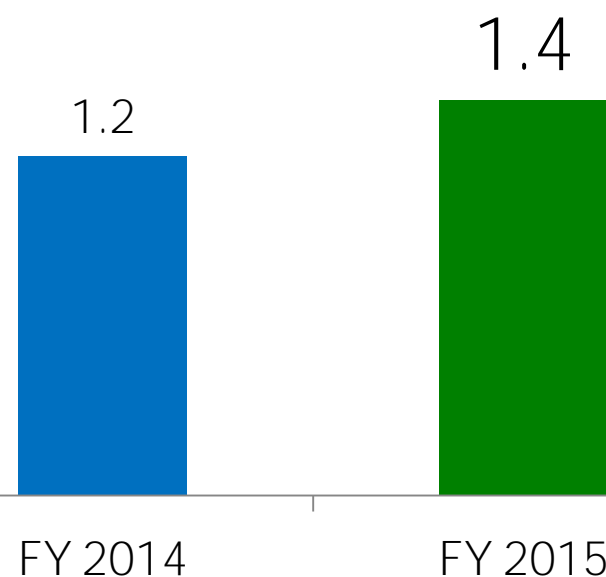
+25%



in Php Billion

Net Income

+13%



in Php Billion



Power Generation

Annual Stockholders' Meeting 2016



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The Power Generation Sector

Electrification Levels



Luzon
89.3%

Visayas
79.9%

Mindanao
60.2%

The Power Generation Sector

Electrification Levels

4.2 million
homes
with no power

The Power Generation Sector

Power Sector Updates Jan – Dec 2015

MW	Luzon		Visayas		Mindanao		Total	
	Jan 2015	Dec 2015	Jan 2015	Dec 2015	Jan 2015	Dec 2015	Jan 2015	Dec 2015
System Capacity	9,100	10,332 +(1,232)	1,571	1,819 +(248)	1,366	1,348 -(18)	12,037	13,499 +(1,462)
System Peak	6,759	6,677	1,415	1,289	1,386	1,327	9,560	9,293
Reserve	2,341 34%	3,655 55%	156 11%	530 41%	-20 -1%	21 2%	2,477 26%	4,206 45%



gbp
GLOBAL BUSINESS POWER

Annual Stockholders' Meeting 2016



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150 MW Expansion of PEDC Iloilo
Target Completion: 3Q2016
80.3% complete as of April 2016



40 MW Biomass Plant, La Carlota, Negros
with Roxas Holdings, Inc.



Net Fees

-3%

19.0



FY 2014

18.4



FY 2015

in Php Billion

Net Income

+29%

2.3



FY 2014

2.9



FY 2015

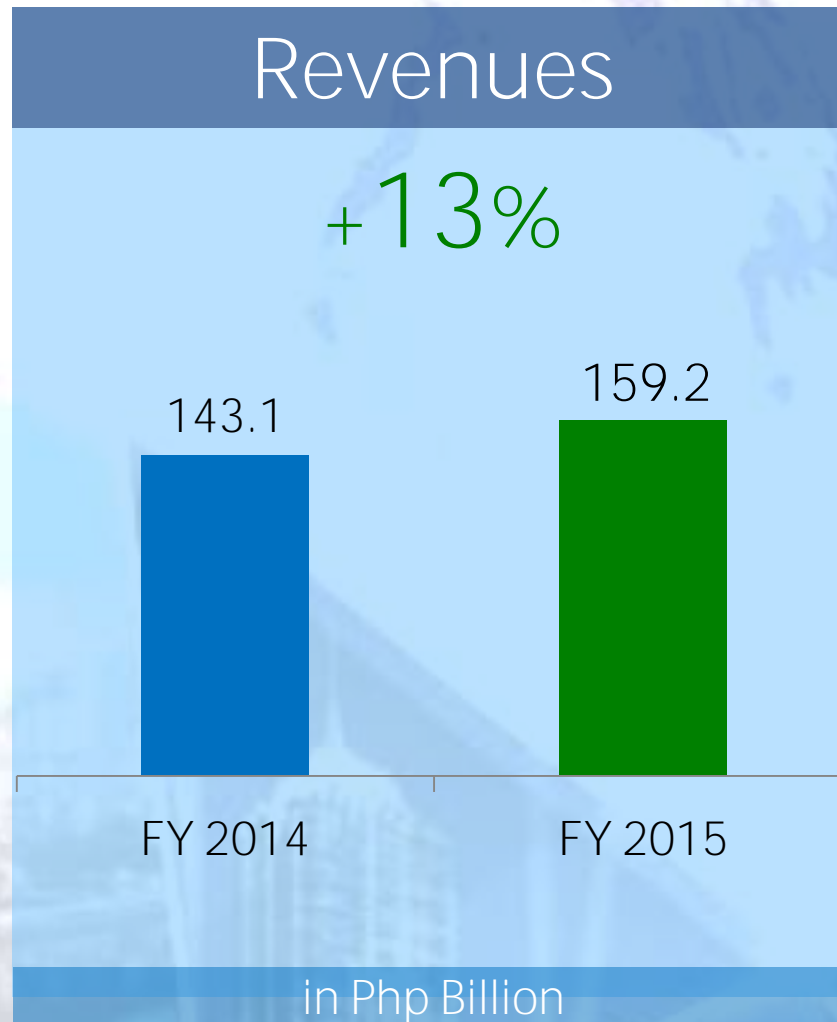
in Php Billion



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GT Capital Holdings Consolidated 2015 Financial Highlights Annual Stockholders' Meeting 2016

Full-Year 2015 Financial Highlights



Full-Year 2015 Financial Highlights



Conso Net Income

+32%

9.2



FY 2014

12.1



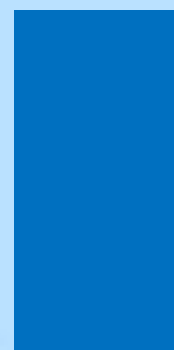
FY 2015

in Php Billion

Core Net Income

+26%

9.1



FY 2014

11.4



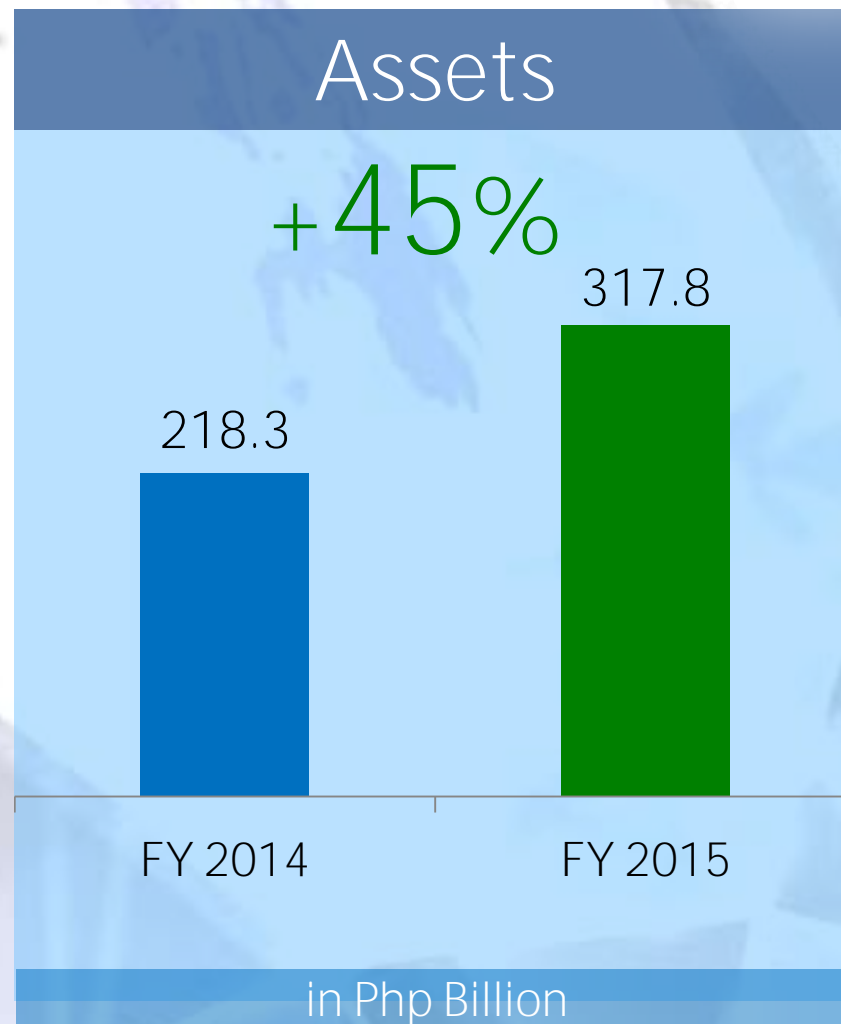
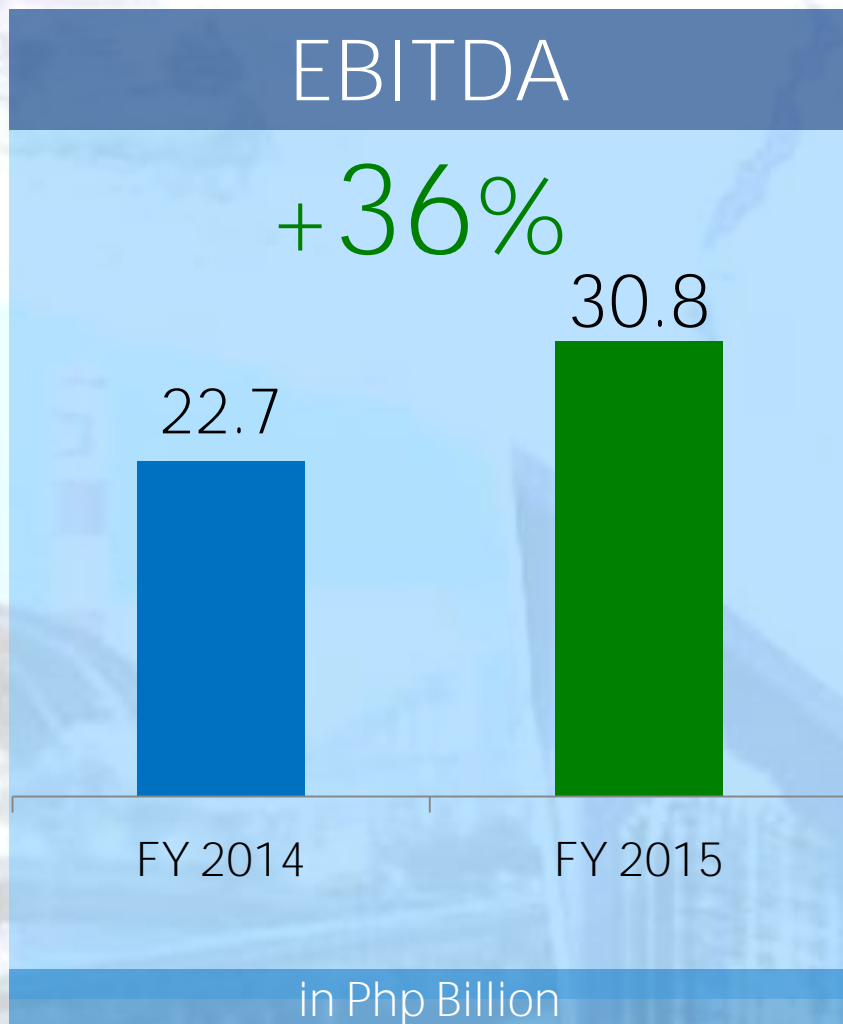
FY 2015

in Php Billion

Full-Year 2015 Financial Highlights



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GT Capital Market Capitalization



PHP230.1 billion
YE 2015

+220%

PHP72 billion
upon IPO



Data from the Philippine Stock Exchange



**ASEAN
CORPORATE
GOVERNANCE
AWARDS & CONFERENCE**



**GT CAPITAL
HOLDINGS INCORPORATED**

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



GT CAPITAL
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The Road Ahead

Annual Stockholders' Meeting 2016

+30 new branches
per year

945
branches
as of 2015

2,228
ATMs



32
branches,
subsidiaries,
and offices

Over
185
remittance
agents

Zamboanga City
20 February 2015



Roxas City
17 March 2015



Four new dealerships in 2015

NOW OPEN TO BRING YOU UNPARALLELED TOYOTA SALES AND SERVICE.
COME AND VISIT TOYOTA FAIRVIEW.



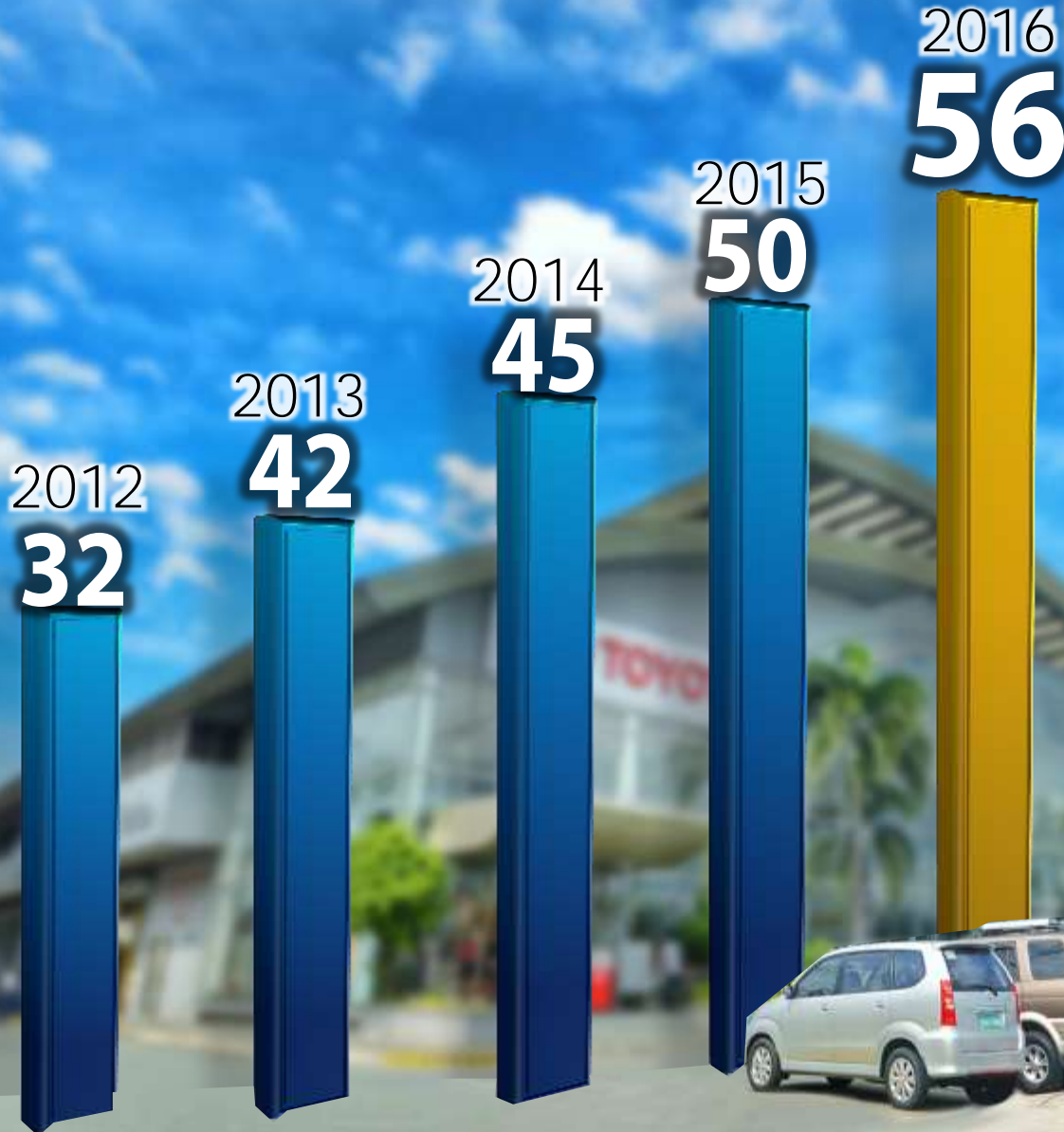
Fairview
16 September 2015

DROP BY OUR NEWLY OPENED DEALERSHIP IN LIPA
TO EXPERIENCE TOYOTA'S QUALITY CUSTOMER SERVICE.



Lipa, Batangas
15 December 2015

Dealership Expansion



200,000

unit sales in
2020

Toyota Motor Philippines



TOYOTA



Toyota will participate in the government's
Comprehensive Automotive
Resurgence Strategy



- ✓ Mandaluyong
- ✓ Paco, Manila
- ✓ Macapagal
- ✓ Fort Bonifacio



As people enjoy higher incomes, they demand more insurance products

as **GDP per capita** increases

demand for insurance also increases

Source: Study by **University of Business and Economics, Austria**



redefining / standards



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HOLDINGS INCORPORATED

42%
Increase in
GTCAP stake

PRO • FRIENDS
PROPERTY COMPANY OF FRIENDS, INC.
Creating communities, transforming lives.

Dividend Announcement



$$\begin{array}{ccc} \text{₱}3 & + & \text{₱}3 & = & \text{₱}6 \\ \text{regular} & & \text{special} & & \text{total} \\ \text{dividend} & & \text{dividend} & & \text{dividend} \end{array}$$

per share

As of record date 8 April 2016





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Thank You!

Annual Stockholders' Meeting 2016



*Fulfilling the Promise
of Long-Term Value*

Annual Stockholders' Meeting 2016
11 May 2016



GT CAPITAL
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Board of Directors

Annual Stockholders' Meeting 2016



Peter B. Favila

Dr. David T. Go

Wilfredo A. Paras



Roderico V. Puno

Jaime Miguel
G. Belmonte

Christopher P.
Beshouri



Carmelo Maria
Luza Bautista

Arthur V. Ty

Alfred V. Ty

A professional portrait of Francisco C. Sebastian, a middle-aged man with short grey hair and glasses, wearing a dark pinstriped suit, a light blue shirt, and a patterned tie. He is smiling slightly and looking towards the camera. The background is a blurred, light-colored image of a modern building with a prominent tower and a bridge, possibly a university or corporate headquarters.

Francisco
C. Sebastian



Dr. George S.K. Ty