GT CAPITAL
HOLDINGS INCORPORATED

Pushing Boundaries
Achieving More

Nine Months 2025

Financial and Operating Results Briefing via Zoom

Friday, 14 November 2025
2:30 PM

For more information, visit **gtcapital.com.ph/investor-relations** or contact **IR@gtcapital.com.ph**

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Macroeconomic Highlights

GT Capital Nine Months 2025
Financial and Operating Results Briefing

Macroeconomic Indicators

GDP

4.0% 3Q 2025

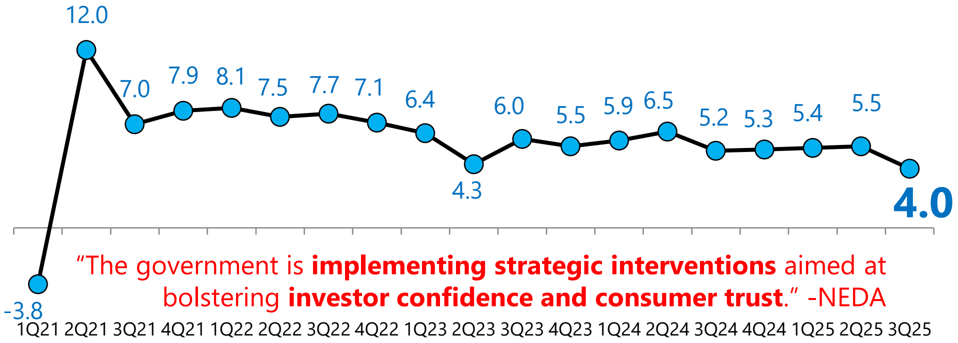
(versus **5.2%** Bloomberg Consensus 3Q 2025)

5.0% 9M 2025 versus

5.9% 9M 2024

- Consumption **+4.1%**
- Government Exp **+5.8%**
- Capital Formation **-2.8%**
  Govt Construction* *-26%***
- Imports **+2.6%**
- Exports **+7.0%**

GDP Quarterly (%YoY)



"The government is **implementing strategic interventions** aimed at bolstering **investor confidence and consumer trust**." -NEDA

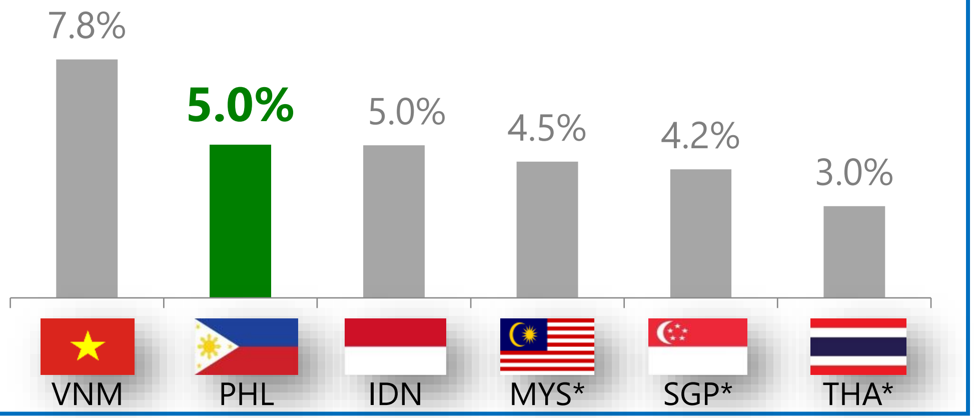
Top Industry Drivers for Nine Months 2025 GDP Growth

Financial and Insurance Activities **+5.5%**

Wholesale and retail trade; repair of motor vehicles **+5.0%**

ASEAN 9M2025 GDP

PH growth is one of the **highest** among ASEAN peers for Nine Months 2025



* - 1H2025

GDP slower than estimates

Estimates as of	Aug-25	Oct-25
Bloomberg Consensus	5.5%	5.5%
ADB	5.6%	5.6%
DBCC*	5.5% to 6.5%	5.5% to 6.5%
IMF	5.5%	5.4% ▼
World Bank	5.3%	5.3%

*Development Budget Coordination Committee

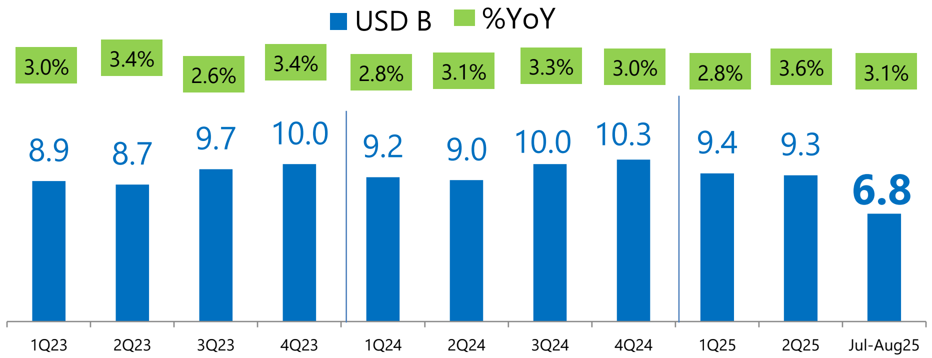
Source: PSA, NEDA, Reuters

Macroeconomic Indicators

OFW Remittances
(In USD B)

USD25.5B
Jan-Aug 2025, **+3.1%YoY**

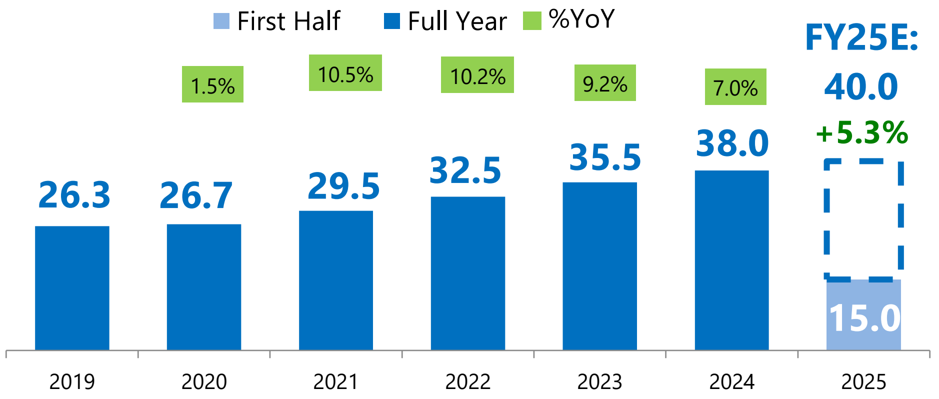
USD38.3B
FY 2024, **+3.0%YoY**



BPO Sector
(In USD B)

USD15.0B
1H 2025 **+3.6%YoY**

USD38.0B
FY 2024



Other Macroeconomic Indicators

FDI	**USD4.7B** net inflows Jan-Jul 2025 -20%
Overall BOP Position	**USD5.3B** deficit in 9M 2025 vs. USD5.1B surplus in 9M 2024
Fiscal Balance	**PHP1.1T** deficit in 9M 2025 vs. PHP970.2B deficit in 9M 2024
Trade Balance	**USD4.4B** deficit in 9M 2025 vs. USD5.1B deficit in 9M 2024
Debt-to-GDP	**63.1%** in 9M 2025 vs. 61.3% in 9M 2024 2025 Target: 60.4%
GIR	**USD109.7B** As of Oct 2025 -1%YoY Equivalent to **7.3** months' worth of imports and payments
Unemployment Rate	**3.8%** in Sep 2025 vs. 3.7% in Sep 2024 49.6 million indiv. employed

Source: PSA, BSP, SGV

Macroeconomic Indicators

Inflation

1.7% **Jan-Oct** 2025

vs.

3.2% **FY 2024** Average

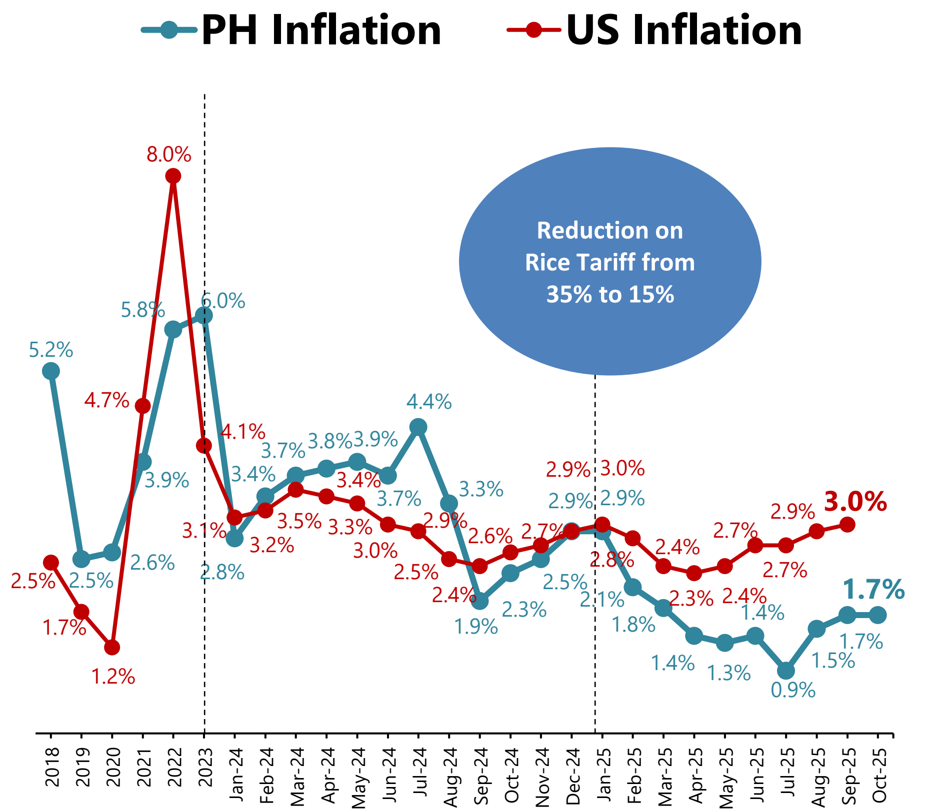
6.0% **FY2023** Average

October 2025 inflation **1.7%** attributed to:

- Food and Non-Alcoholic Beverage **0.5% Oct25** vs 1.0% Sep25

  *Rice **-17.0%**

- Transport **0.9% Oct25** vs 1.0% Sep25
- Utilities **2.7% Oct25** vs 2.1% Sep25



Most institutions expect inflation to further ease for FY 2025

Estimates as of	Aug-25	Oct-25
BSP	1.6%	1.7% ▲
Bloomberg Consensus	2.0%	1.8% ▼
ADB	3.0%	1.8% ▼
DBCC	2.0% - 3.0%	2.0% - 3.0%
IMF	2.6%	1.5% ▼
World Bank	3.1%	2.1% ▼

	End 2024	Current
5Yr BVAL	6.1% (Dec 27)	5.6% (Nov 7)
Brent Crude (in USD/Barrel)	74.64 (Dec 31)	63.63 (Nov 7)
Brent Futures (Jan 2026)	74.24 (Dec 31)	63.21 (Nov 7)

Source: PSA, BSP, DBCC, Bloomberg, OPEC

Macroeconomic Indicators

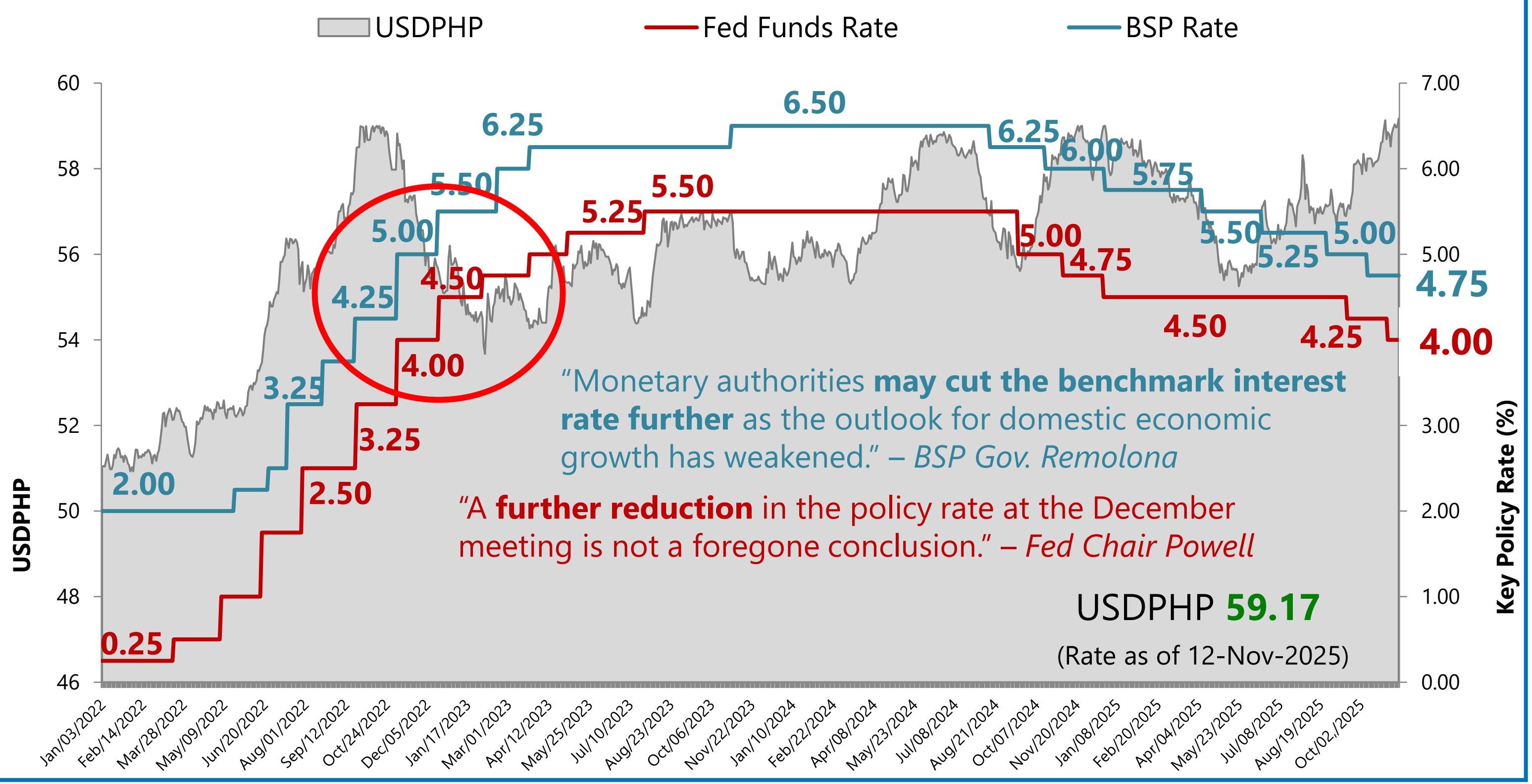
BSP Policy Rate
-100 bps
Jan-Oct 2025
4.75%

RRR
-200 bps
Jan-Oct 2025
5.0%
Php320B freed up

Fed Funds Rate
-50 bps
Jan-Oct 2025
4.00%

USDPHP
-2.29%
(01-Jan to 12-Nov 2025)

Bloomberg Consensus
As of Nov 2025
USDPHP **57.65** FY2025



Source: Bloomberg

Summary

Macroeconomic Highlights

- **Near term:** *GDP Growth faces downside risk*
  - **Weak public spending** and **softer household purchases** drove Q3 weakness. However, with inflation below target, the BSP has **room to cut rates** further to shore up demand, and it already began doing so.

- **Stabilizers:** *OFW remittances **(steady inflow)** and BPO Sector remain resilient*
  - A **large programmed budget** provide cushions, but the impact has been partially blunted by slower disbursement and governance/validation delays.

- **Risks:**
  - Continued governance/infrastructure-scandal fallout (**weaker confidence**, slower disbursements)
  - **Weather shocks** (typhoons), and any **global external shocks** that could hit exports or remittances.
  - **FX pressures** due to interest differential and weak FDIs are offset by healthy OFW remittances and substantial gross international reserves.
  - Upside would come from **resumed public spending** and **seasonal consumer spending** recovery during the holidays.

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Consolidated Financial Highlights

GT Capital Nine Months 2025
Financial and Operating Results Briefing

GT Capital Financial Highlights 9M 2025

Core Net Income	**Php25.95 Billion** 9M2025	**+21%**
	Php21.39 Billion 9M2024	
Reported Net Income	**Php26.04 Billion**[1] 9M2025	**+20%**
	Php21.72 Billion[2] 9M2024	

1) *Php398 M share in MPIC's nonrecurring gains, offset by Php88 M effect of business combination*
2) *P426M share in MPIC's nonrecurring gains, offset by P107M effect of business combination*

Note: GTCAP Core NI 3M **+27%**, 6M **+31%**, 9M **+21%**

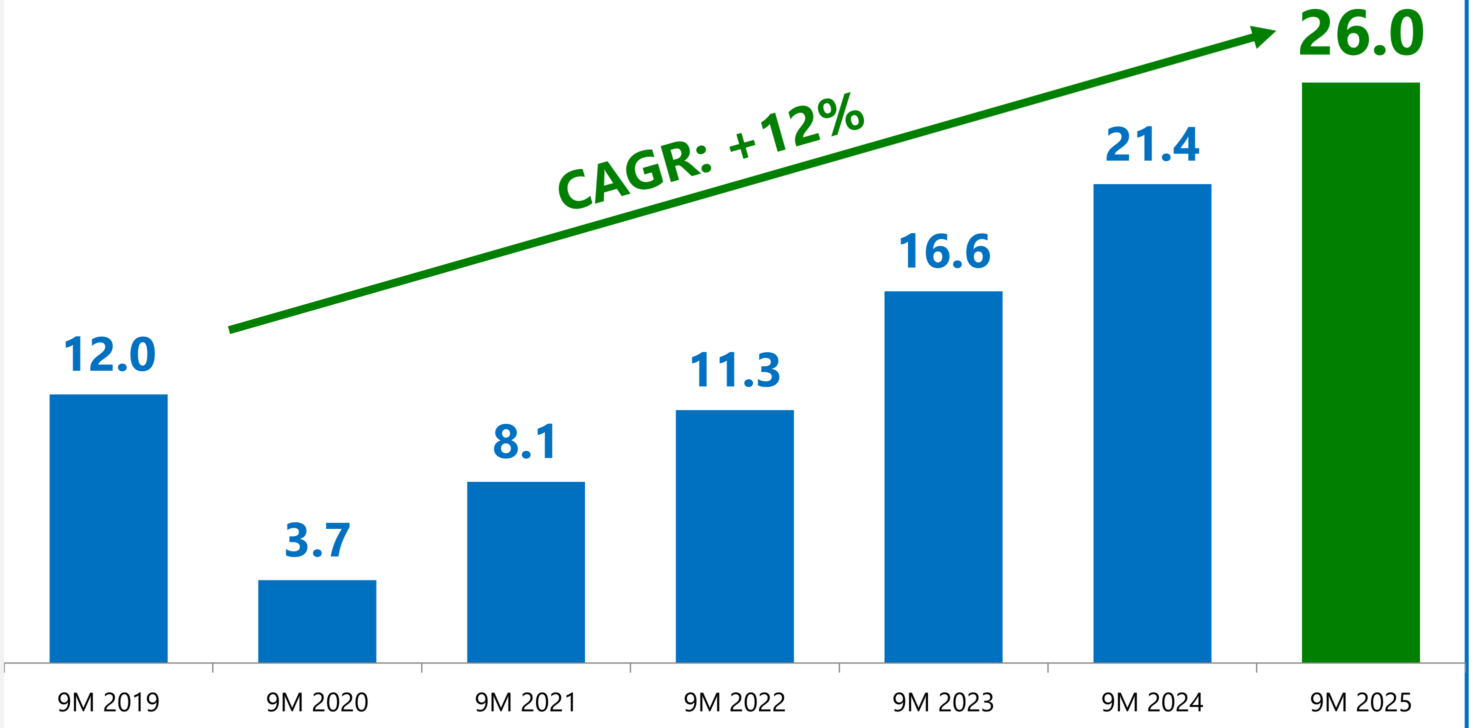
Record High Nine Months Earnings in 2025

Core Net Income

9M 2025

+21%

vs. 9M 2024



GT Capital Financial Highlights 9M 2025

Metrobank

Revenues	
Php117.2B	+7%
Net Income	
Php37.3B*	+4%

- Gross loans **Php1.9T** **+11%**
- NII **Php91.8B** **+7%** (**78%** of OI)
- CASA deposits **+4%** **Php1.5T** (CASA **60%**); TD **+14%, Php1.0B**
- NIM **3.7%**
- Provisions **Php8.7B**
- NPL ratio **1.7%**
- NPL Cover **147%** vs. 162%
- CAR **17%**

Federal Land

Revenues	
Php7.6B	-21%
Net Income	
Php152M	-77%

- Excluding lot sales in 2024, revenues **Php3.1B** -7%
- Equity in JV **+136%** mainly coming from GHM and TSR
- Reservation sales (Php1.5B ave/mo.) **+6%** mainly from horizontal lots Cavite and Observatory
- Phase 1 of Riverpark North commercial lots fully sold

AXA

Gross Premium	
Php27.1B	+20%
Net Income	
Php2.1B	+4%

Life

- APE **Php4.0B** **+23%**
- RP **+10%;** SP **+39%**
- Endowment products
- P&H at **17%** of total APE
- Premium Income **+20%**
- Investment income -16% to **Php992M**
- Life NI **Php2.1B** flat

Non-Life

- GWP **Php3.2B** **+25%**
- Net Income **Php5M** vs. Php67M net loss last year

Metro Pacific Investments

Share in Opr. Core Inc.	
Php27.2B	+12%
Core Net Income	
Php23.6B*	+14%

- Improved performance of power generation companies
- Rate adjustments for water
- Core NI per OpCo
  - Meralco **+15%**
  - MPTC -12%
- Impact of Coastal Storage sale **Php2.9B**
- Reported NI **Php24.8B** **+7%**

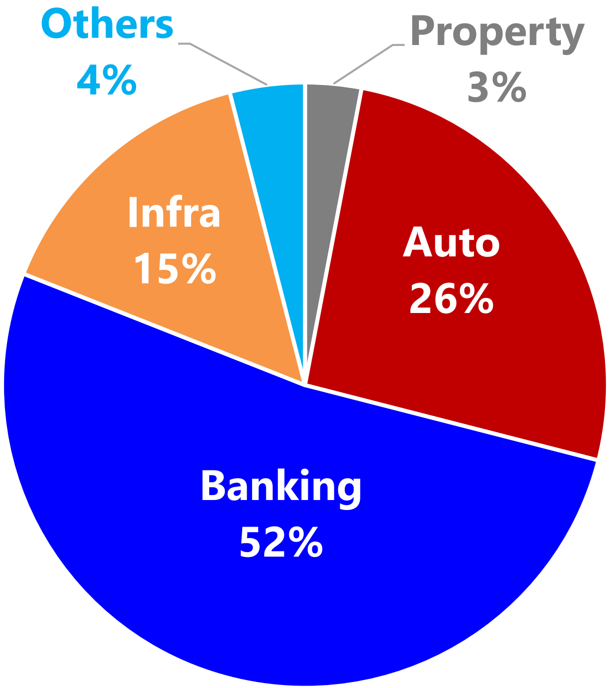
Toyota

Revenues	
Php199.6B	+12%
Net Income	
Php16.8B*	+38%

- WSV **+4.0%**; RSV **+3.6%** vs. Industry -0.4%; incl. BYD +3.8%
- Market Share **45.6%** vs 45.7% 9M 2024
- GPM **16.3%** vs. 14.3% due to favorable models mix and stable FX conditions
- HEV growth **+31%**
- Tamaraw **11,242** units in 9M2025
- Provincial sales at **67%**
- NPM **8.6%** vs. 7.0%

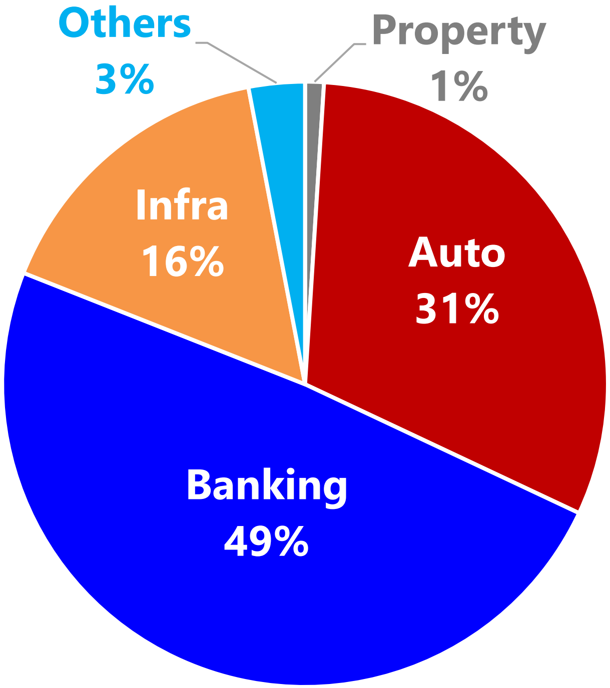
*Record Level

GT Capital Net Income Contribution per Sector 9M 2025



9M 2024

Banking + Auto = 78%



9M 2025

Banking + Auto = 80%

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Operating Company Highlights

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Metrobank
You're in good hands

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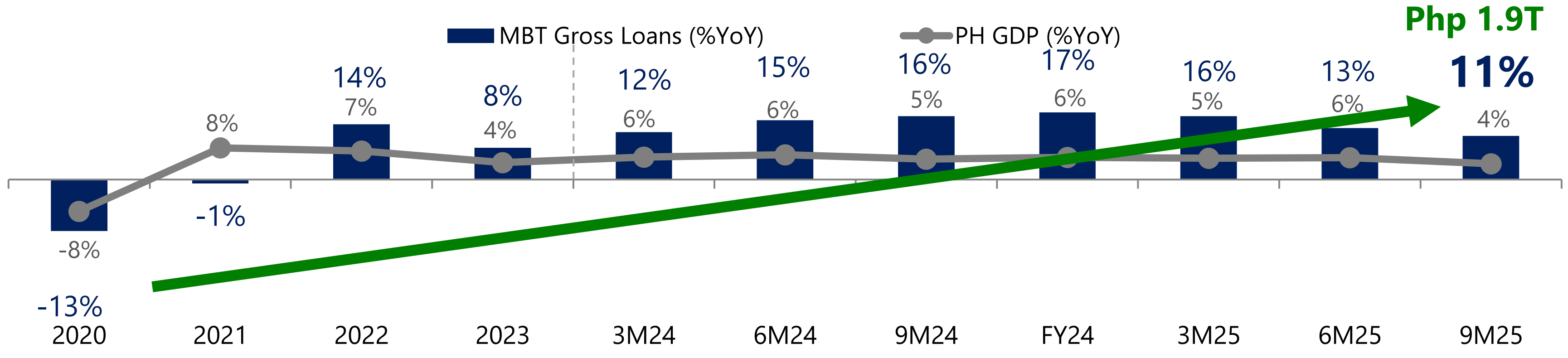
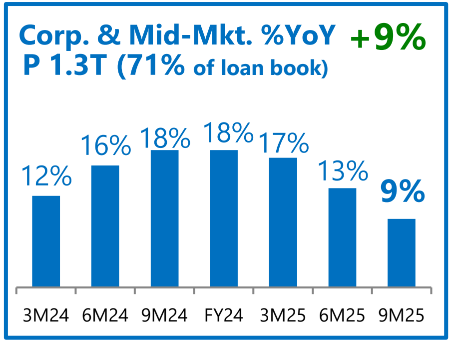
Financial Highlights

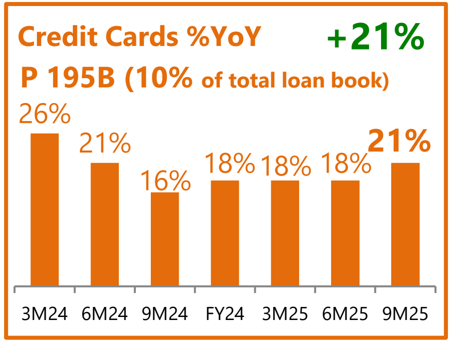
Metrobank Financial Highlights 9M 2025

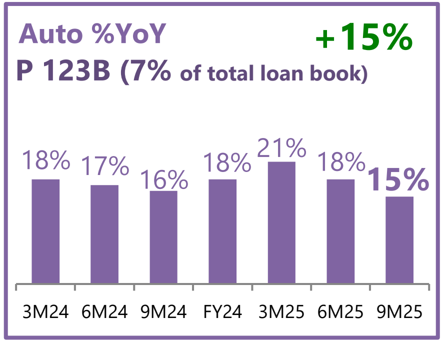
MBT Loan Growth vs. GDP Growth

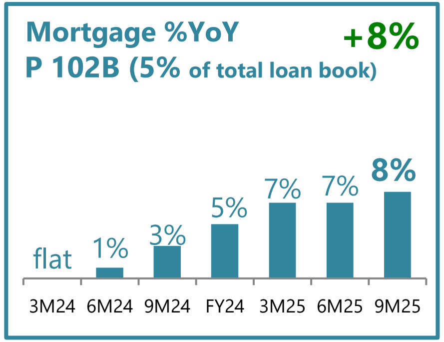


Loan Growth Drivers









*Credit Card Receivables: gross of unearned interest and discounts

Summary of Key Results

- **Record Net Income** of **Php37.3B** **+4%** and **Pre-Provision Operating Profit** of **Php59.2B** **+12%** in 9M 2025
- **Loan growth** of **+11%** to **Php1.9T**, in line with guidance of 1.5x to 2x of real GDP growth
  - Strong performance of **consumer segment** **+16%**, driven by **credit cards** **+21%**, **auto** **+15%**, and **mortgage** **+8%**
- **Net Interest Income** of **Php91.8B** **+7%** (**78% NII of Operating Income**)
- **ROE at 12.5%**
- **Healthy capital and liquidity ratios** (**CAR** at **17.0%**, **CET1** at **16.3%**) on track to achieve medium-term targets
- "Our prudent approach in **expanding our core businesses** continued to support our performance in the first nine months." - *MBT President Fabian Dee*

FEDERAL LAND
GT Capital Holdings

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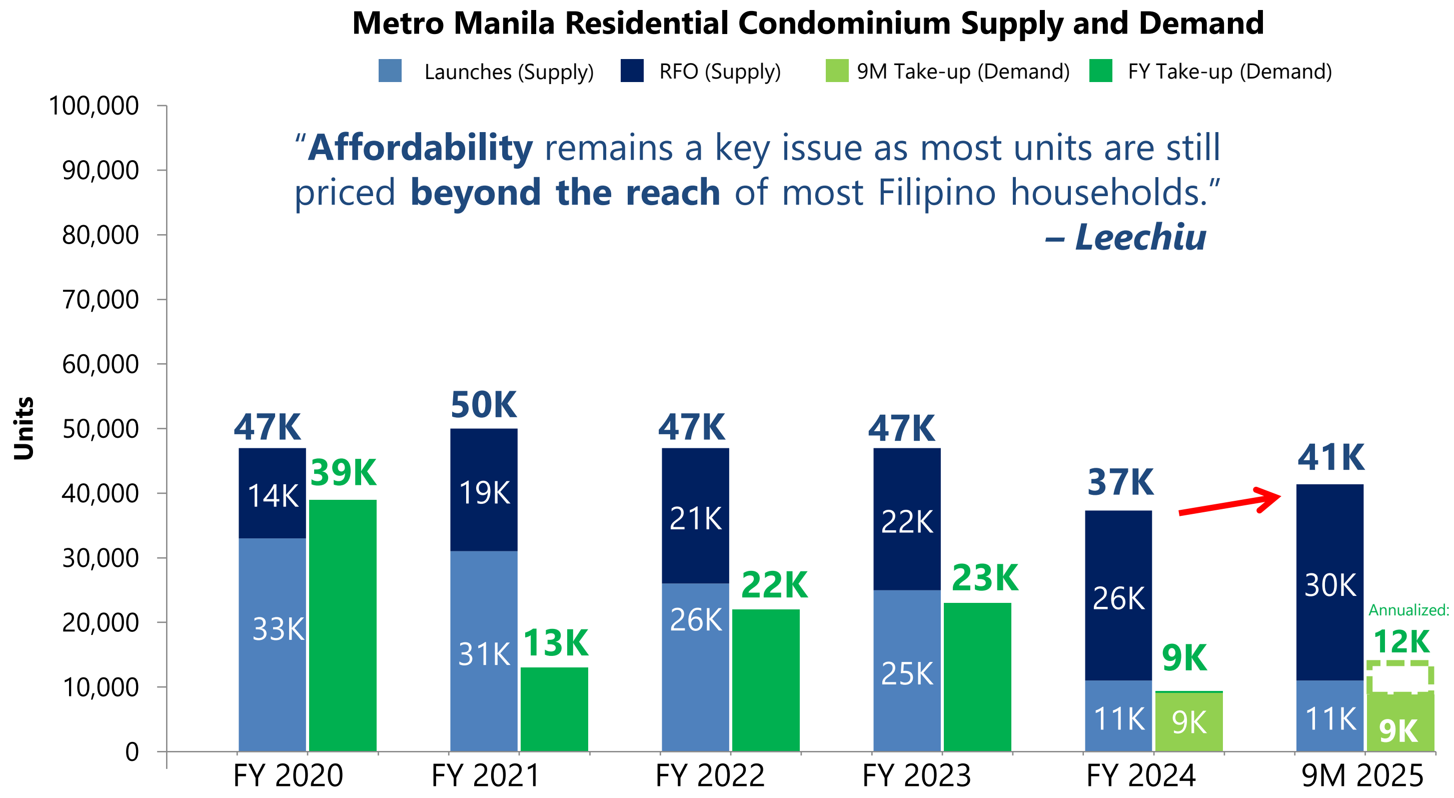
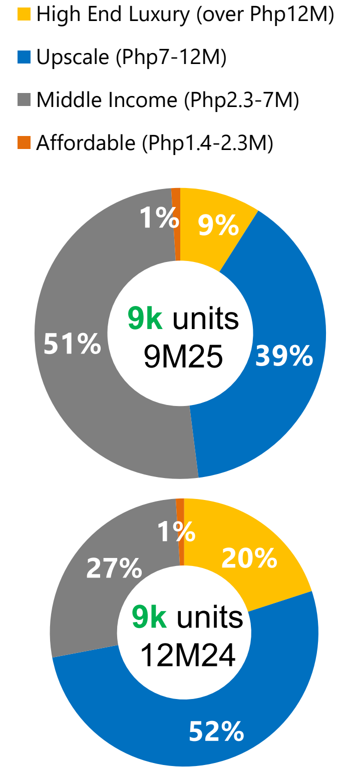
Industry Highlights

Metro Manila Residential Supply and Demand

9M 2025



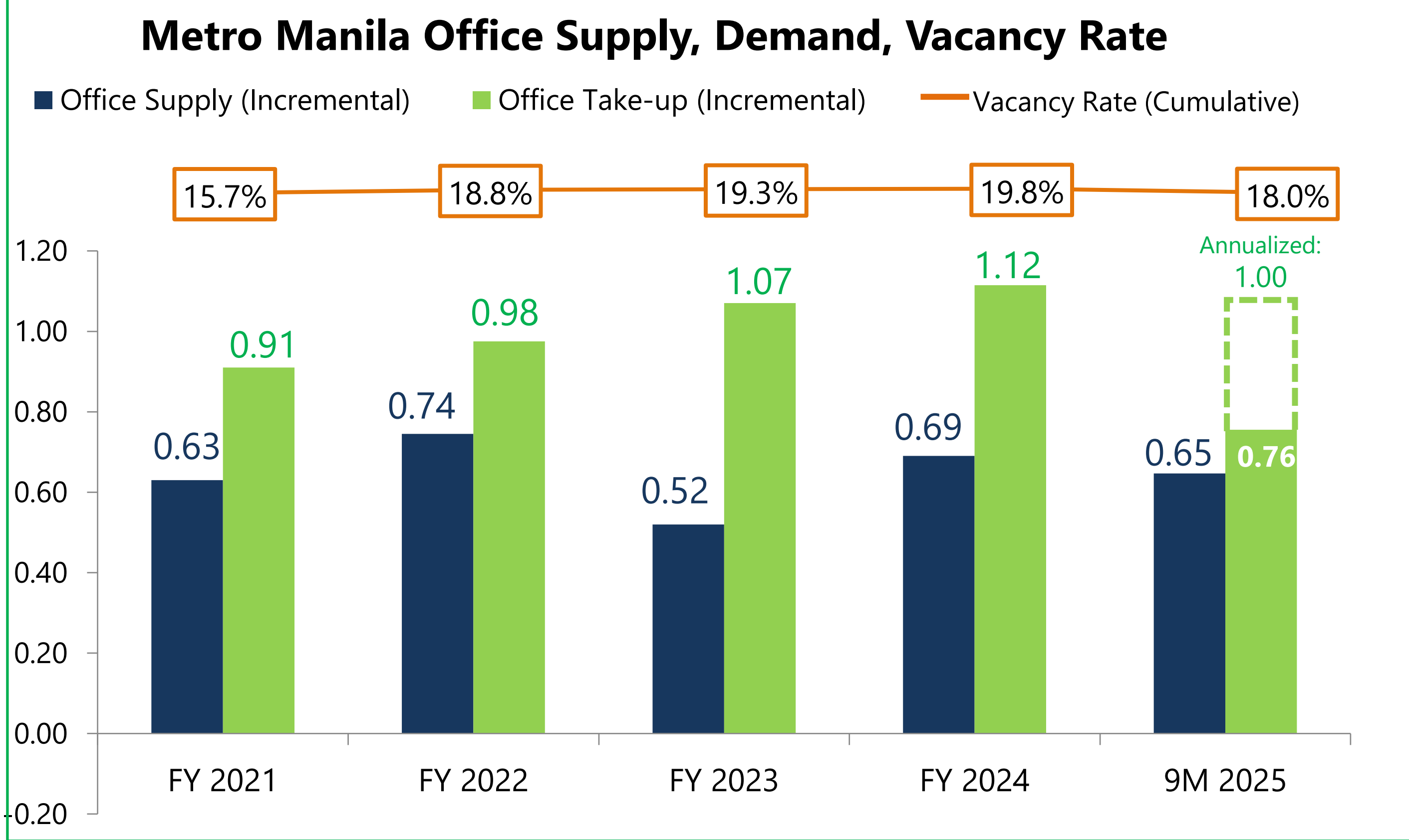
Residential Demand Mix



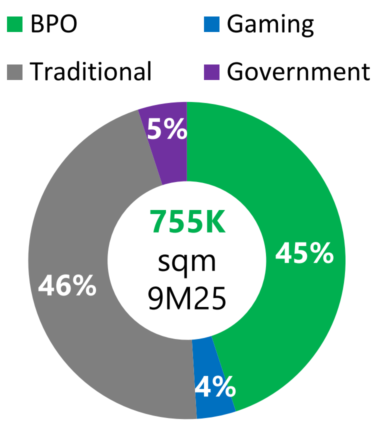
Source: Colliers, Leechiu Property Consultants

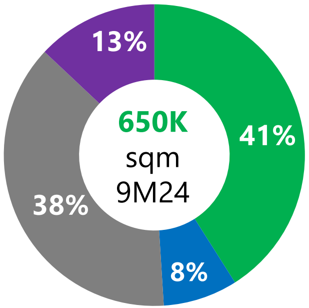
Metro Manila Office Supply and Demand

9M 2025



Office Demand Mix





Source: Leechiu Property Consultants

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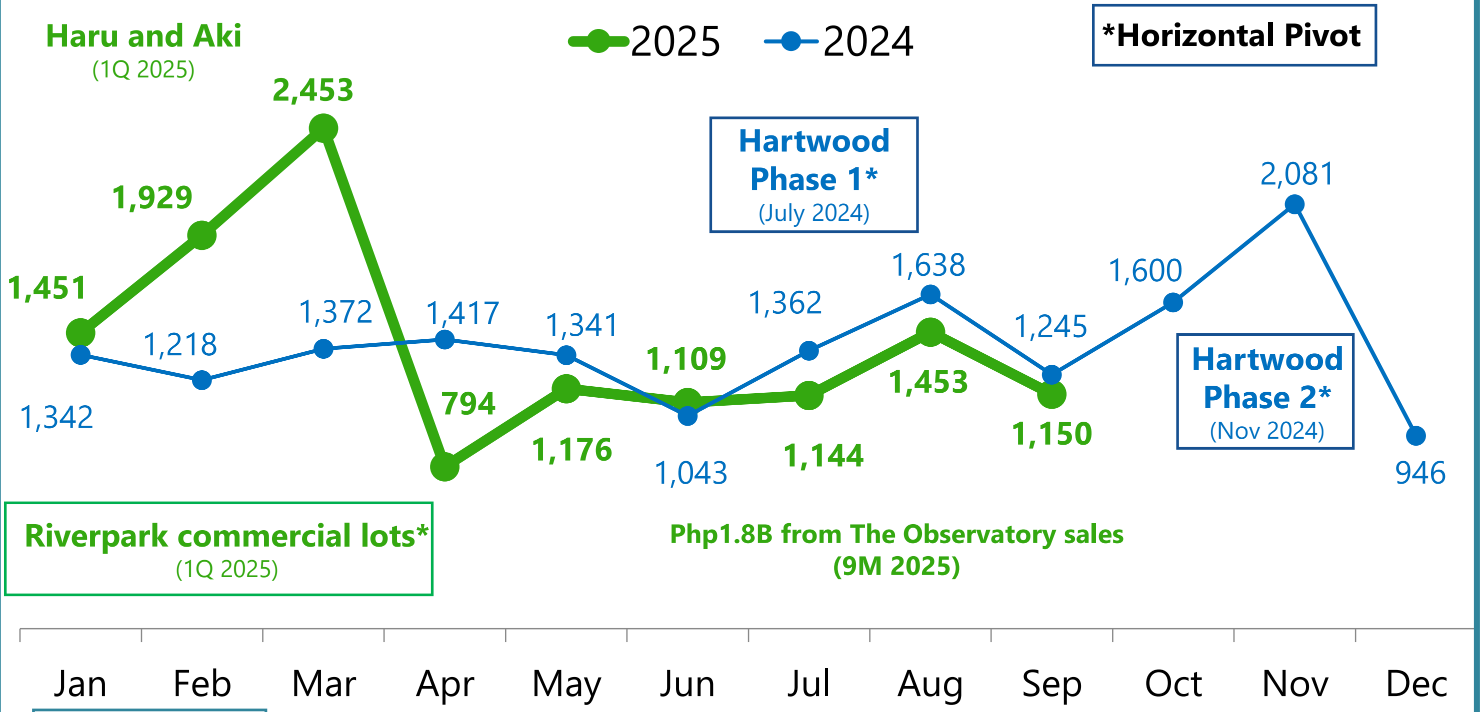
Financial Highlights

Federal Land Financial Highlights 9M 2025

Monthly Reservation Sales (Php M)

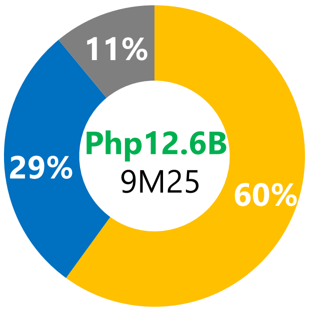


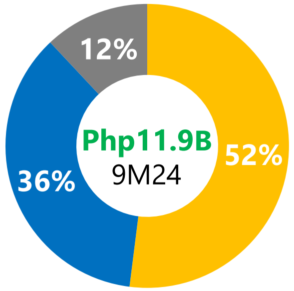
Php12.6B
9M 2025

+6% vs. **Php11.9B** 9M 2024

Reservation Sales Mix

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





Summary of Key Messages

- Metro Manila vertical residential and office markets remain soft
- Reservation sales driven by RFOs in the Bay Area and BGC, FNG projects (Yume, The Observatory, Commercial Lots)
- Shift to **horizontal projects** outside Metro Manila resulted in a **6%** year-on-year increase in reservation sales to **Php12.6 billion**
- FNG products gaining traction with its Japanese-inspired design
- Equity in JVs at **Php1.1 billion** driven by the following:
  - **The Seasons Residences (BGC)**
  - **Grand Hyatt Manila (BGC)**
  - **The Estate (Makati)**

TOYOTA

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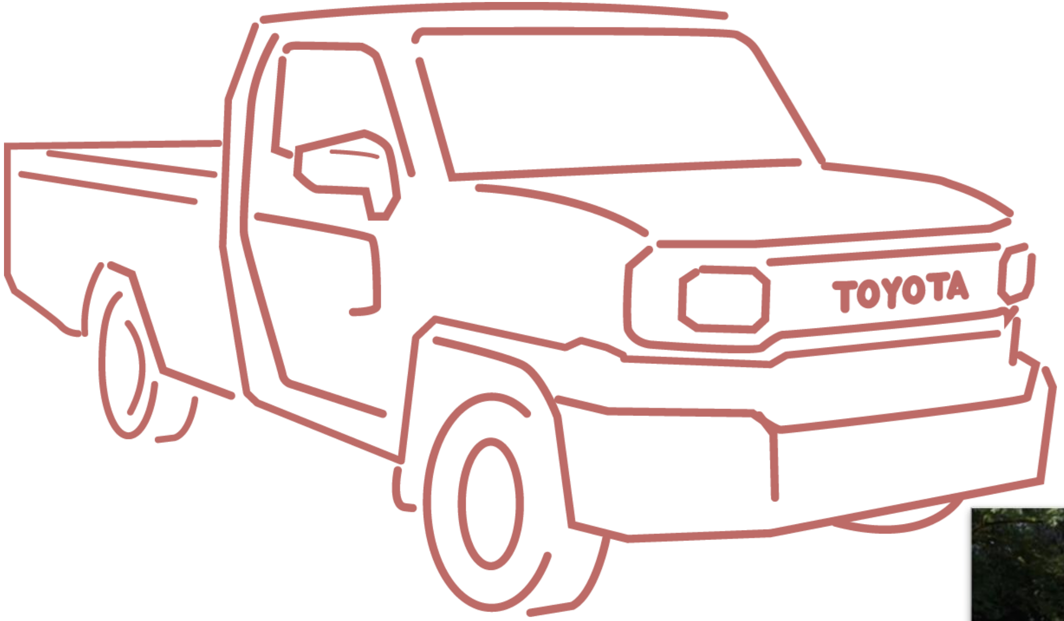
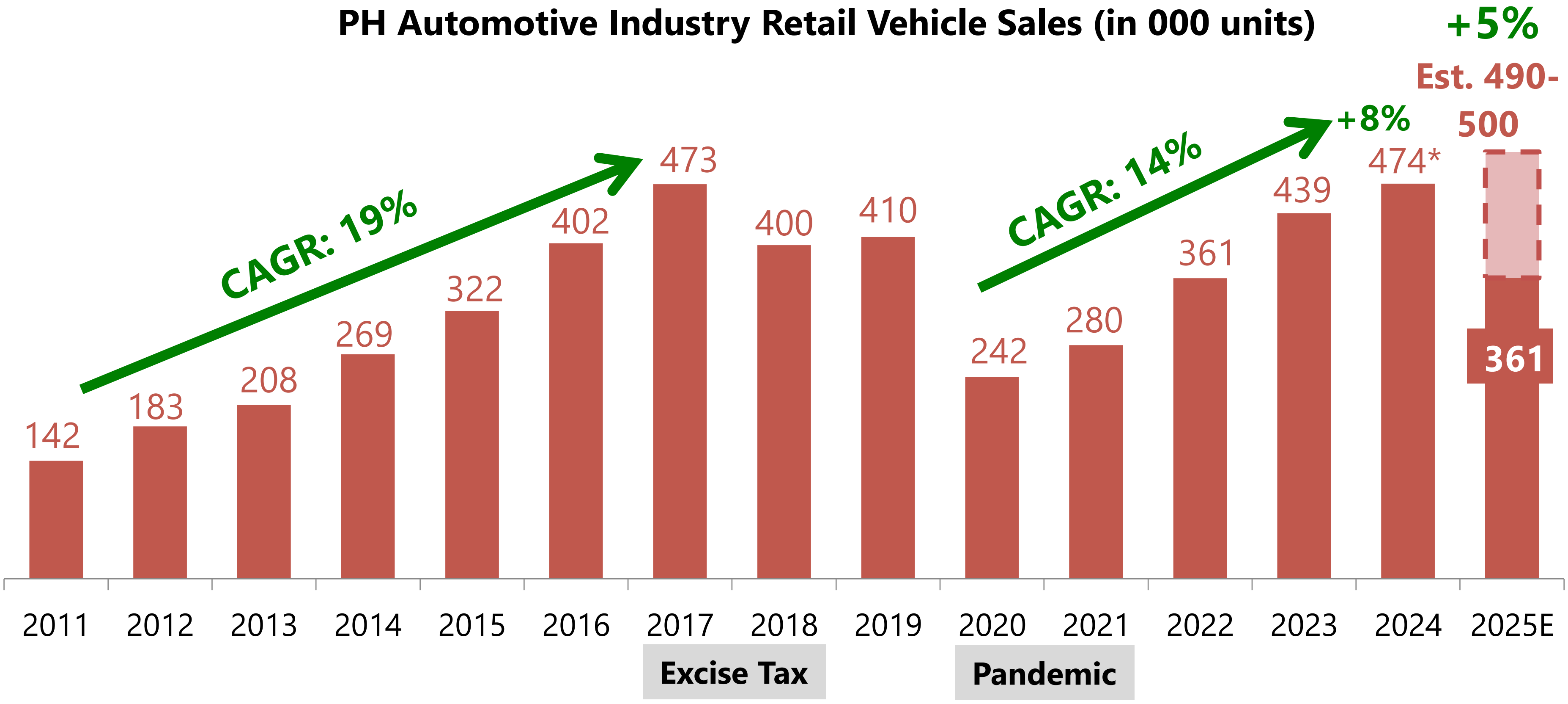


Automotive Sector Highlights

Philippine Automotive Sector

Expected to reach new all-time high in 2025



Source: TMP, CAMPI; * - 2024 Data includes BYD Sales Estimates

TOYOTA

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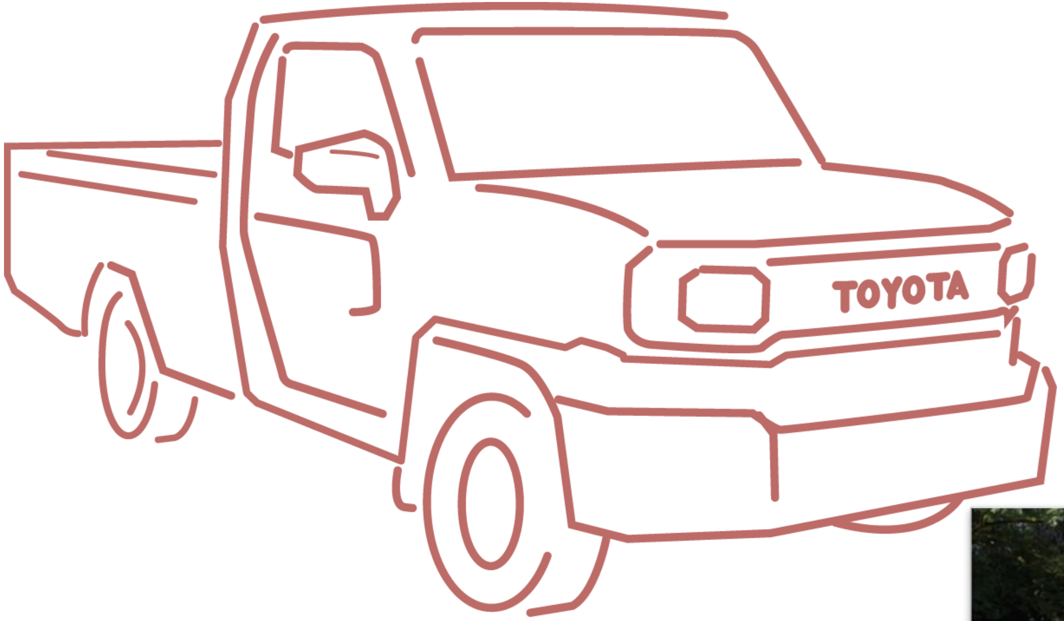

Financial Highlights

Key Highlights 9M 2025

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Revenues

P199.6B +11.6%

Net Income

P 16.8B +38.1%

> FY2024 NIAT P 15.9B

Wholesale Volume

168,806 units **+4.0%**

Retail Sales Volume

164,797 units **+3.6%**

Market Share

45.6%

(45.7% in 9M 2024)

Industry*

Retail Vehicle Sales

361,317 Units

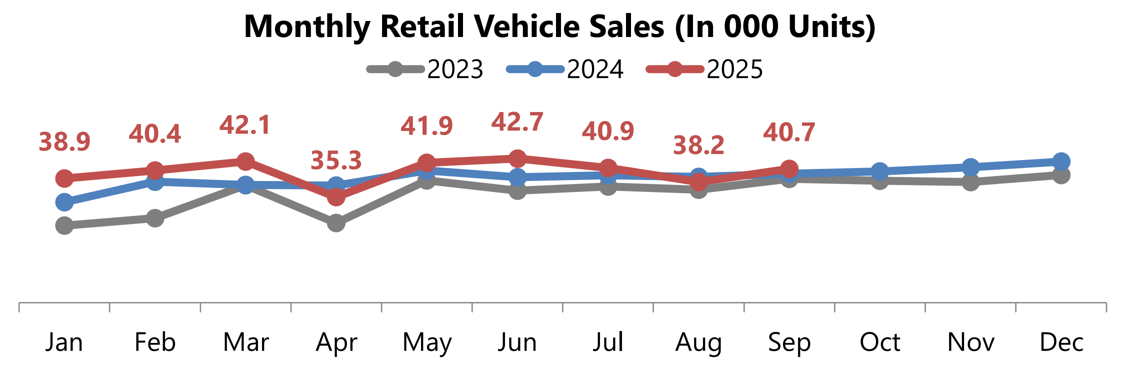
in 9M 2025

+3.8% YoY

vs. **347,923**

in 9M 2024

*Includes BYD estimates



TOYOTA

Retail Vehicle Sales

164,797

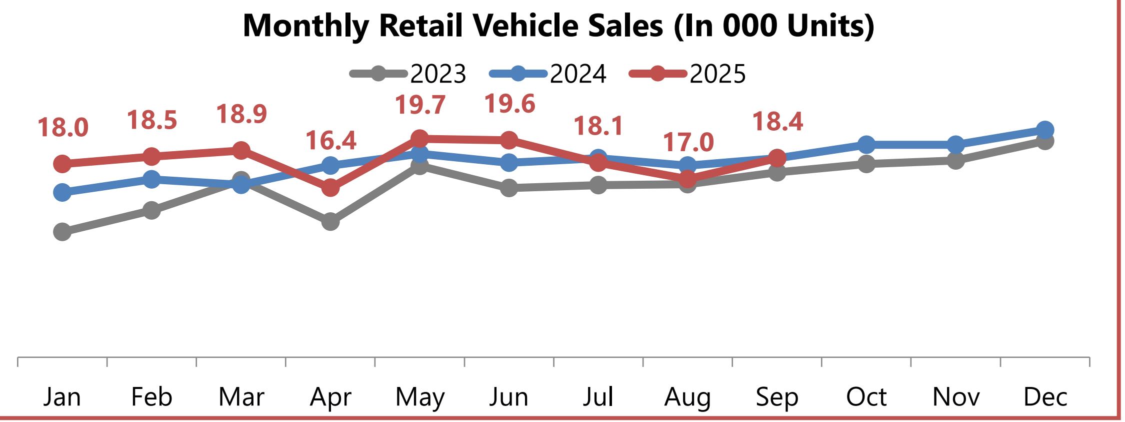
Units

in 9M 2025

+3.6% YoY

vs. **159,088**

in 9M 2024



Source: TMP, CAMPI, AVID, Internal Estimates

*9M 2025 CAMPI Sales **344,552**

Toyota Retail Sales Highlights 9M 2025

Triple Crown Award

	2021	2022	2023	2024	9M 2025
No.1 Overall Sales*	46%	48%	46%	46%	**45.6%** (47.8% CAMPI)
No.1 Passenger Car Sales* (**21%** of Total Sales)	61%	60%	53%	55%	**47.9%** (50.8% CAMPI)
No.1 Commercial Vehicle Sales* (**79%** of Total Sales)	39%	45%	44%	44%	**45.0%** (47.1% CAMPI)

Source: TMP, CAMPI, AVID

*TMP Market share w/ BYD Sales Estimates

TMP Top Selling **Passenger Cars** (Ranked by units)

	Vios	Wigo	Camry
Segment Share 9M 2025	48%	64%	52%
Unit Sales	**20,396**	**13,240**	**388**
% to Total Sales	*12%*	*8%*	*0.1%*



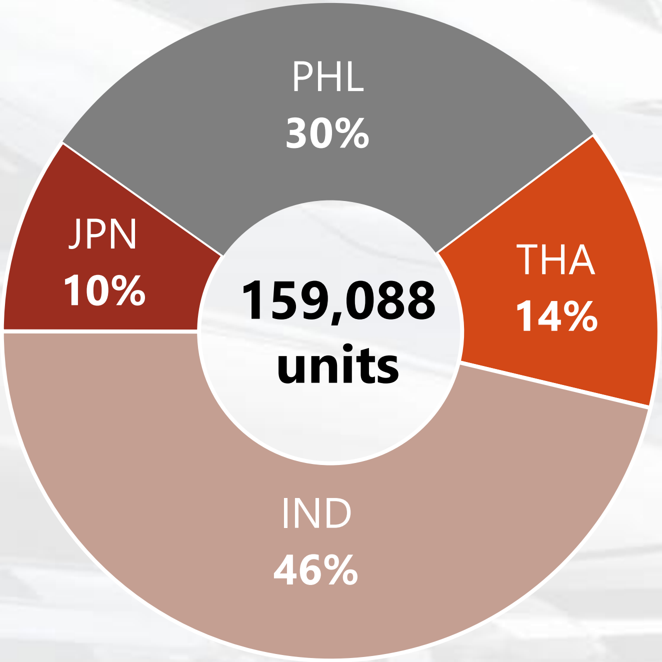
TMP Top Selling **Commercial Vehicles** (Ranked by units)

	Hilux	Avanza	Hiace
Segment Share 9M 2025	41%	30%	73%
Unit Sales	**19,004**	**17,748**	**14,951**
% to Total Sales	*12%*	*11%*	*9%*



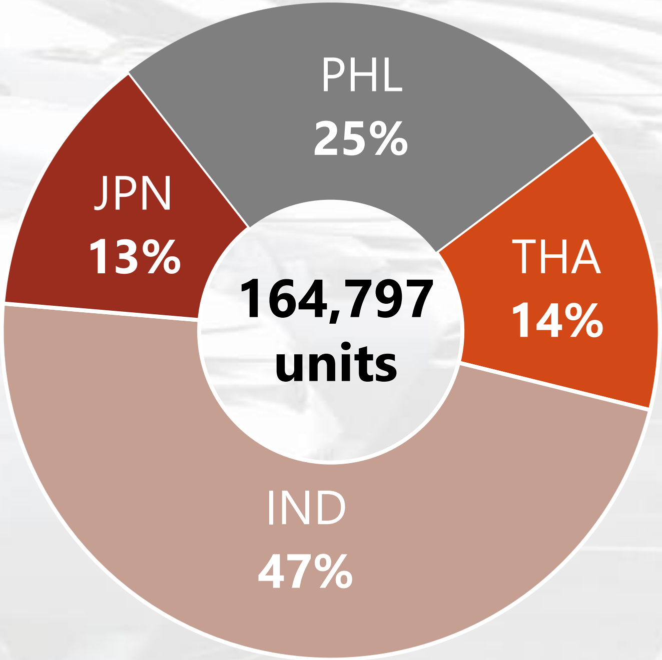
Retail Sales Mix 9M 2025

From Origin



9M 2024

CBU (JPN, IND, THA) = 70%
CKD (PHL) = 30%



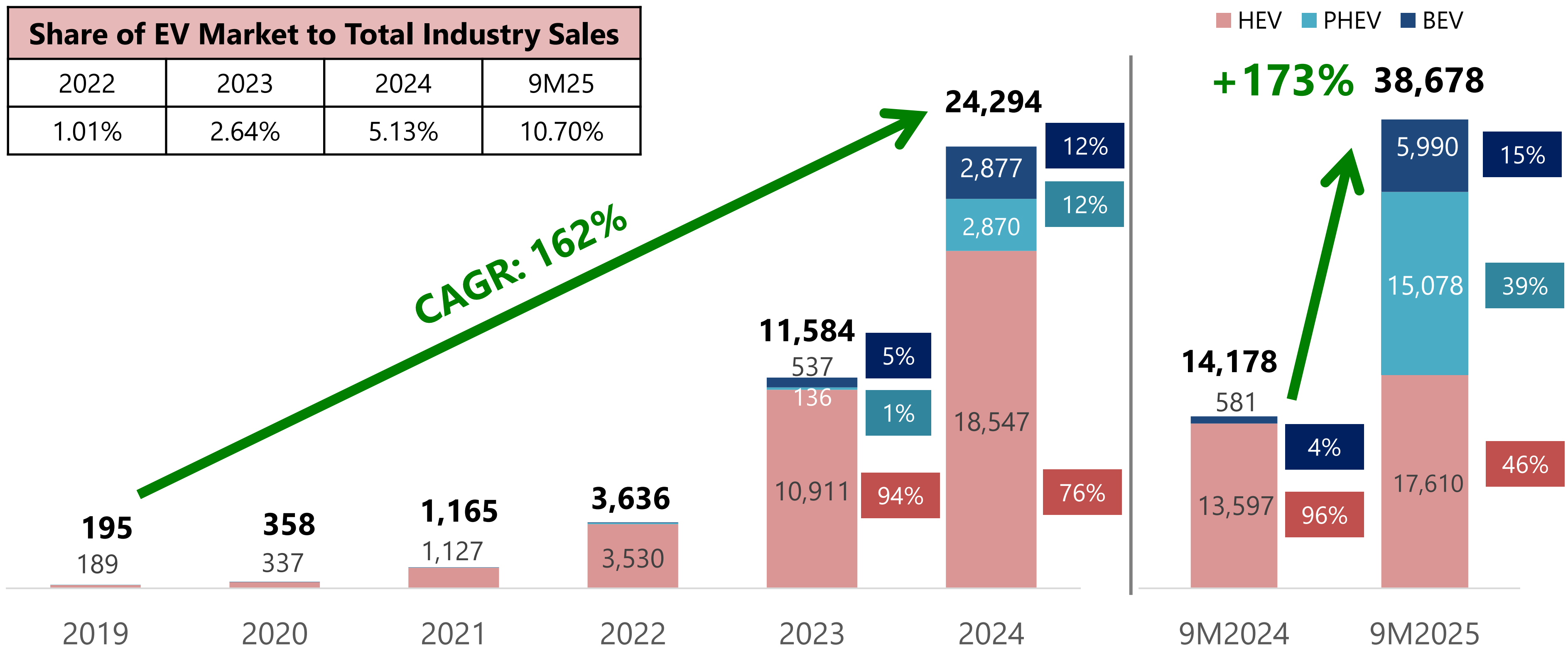
9M 2025

CBU (JPN, IND, THA) = 75%
CKD (PHL) = 25%

Electrified Vehicle Market

Growing at a fast pace

Share of EV Market to Total Industry Sales			
2022	2023	2024	9M25
1.01%	2.64%	5.13%	10.70%



**2024 and 2025 figures include BYD Sales Estimate*

Source: TMP

Toyota and Lexus Electrified Sales

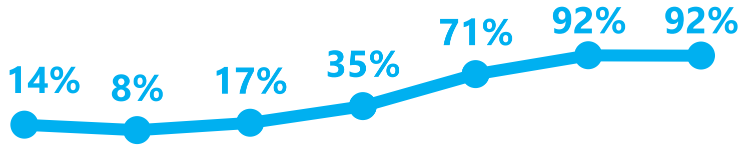
Toyota HEV Sales as % of Total Sales

Combined
Toyota + Lexus
9M 2025:
7.9%
9M 2024: **6.3%**

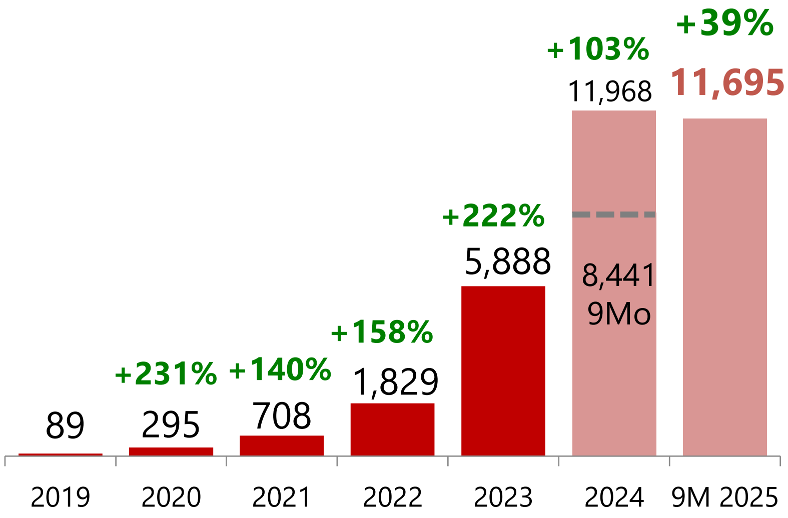
+31%
9M 2025 vs. 9M 2024
EV Sales

74%
of HEV Market

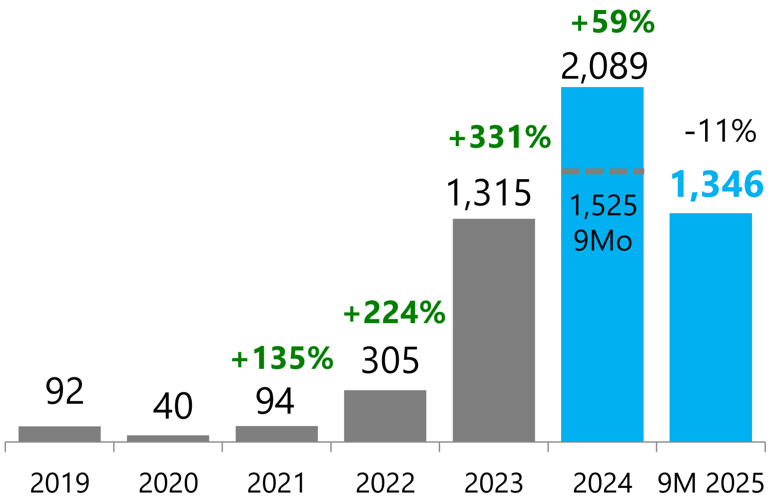
Lexus HEV Sales as % of Total Sales



Toyota HEV Unit Sales



Lexus HEV Unit Sales

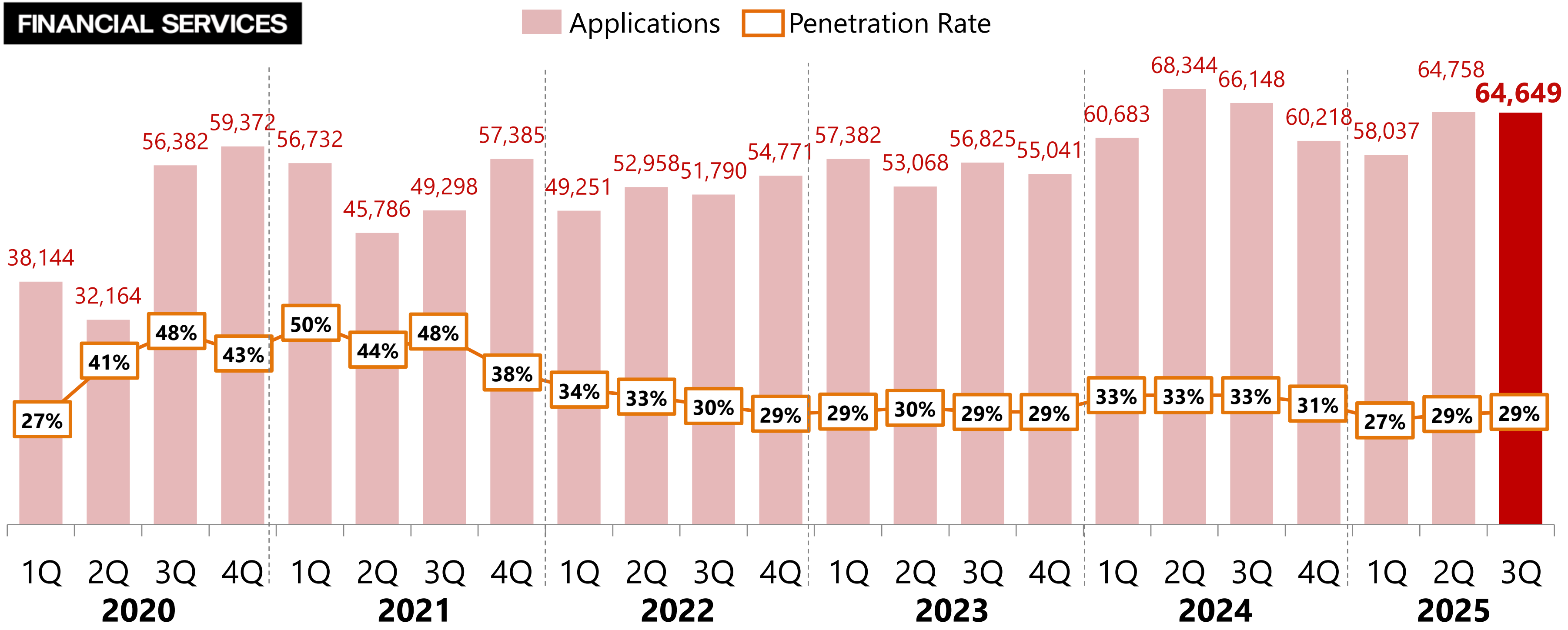


Source: TMP

Sales Growth Supplemented by TFSPH

TOYOTA FINANCIAL SERVICES

TFS Quarterly Applications and Penetration



Source: TFS

Toyota CKD Model Performance

Toyota CKD Models

VIOS

48%
Subcompact PC
Segment Share
9M 2025

TAMARAW

33%
Pure CV
Segment Share
9M 2025

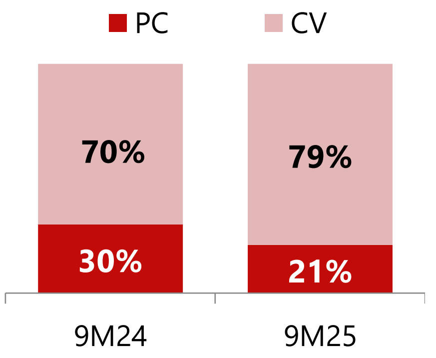
INNOVA

17%
Compact MPV
Segment Share
9M 2025

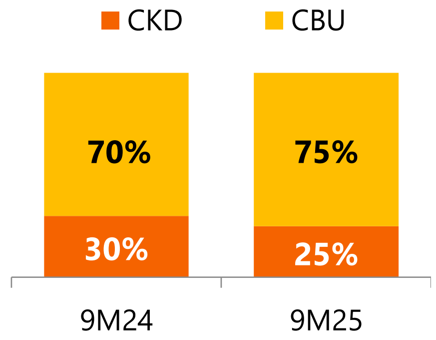
Higher production in Toyota Sta. Rosa Assembly Plant

48,365
units assembled
9M 2025

PC/CV Mix 9M 2025



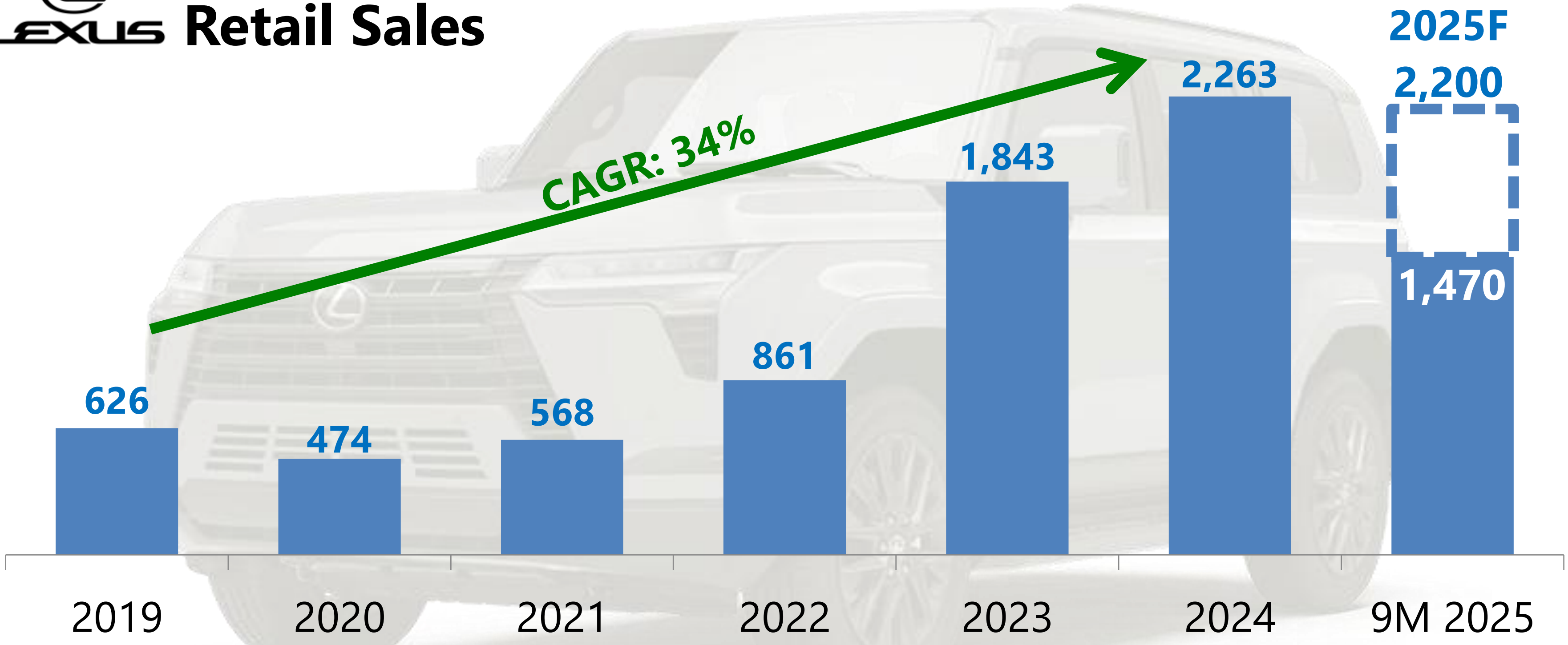
CKD/CBU Mix 9M 2025



Source: TMP

Lexus maintains strong growth in the Auto Luxury segment

Retail Sales



Source: Lexus

Summary of Key Messages

- **Motorization** in the Philippines continues despite economic slowdown
  - Industry sales **361,317 units** **+3.8%**
  - TMP retail sales **164,797 units** **+3.6%**
  - **45.6%** TMP market share
- **Provincial sales** recorded at **67.0%** of total sales
- Toyota continues with its **multi-pathway strategy**, reporting a consolidated electrified vehicle sales growth of **+31.0%**
  - **74%** of HEV market
- **Record net income of Php16.8 billion** **+38.1%**

GT CAPITAL
HOLDINGS INCORPORATED

Pushing Boundaries
Achieving More

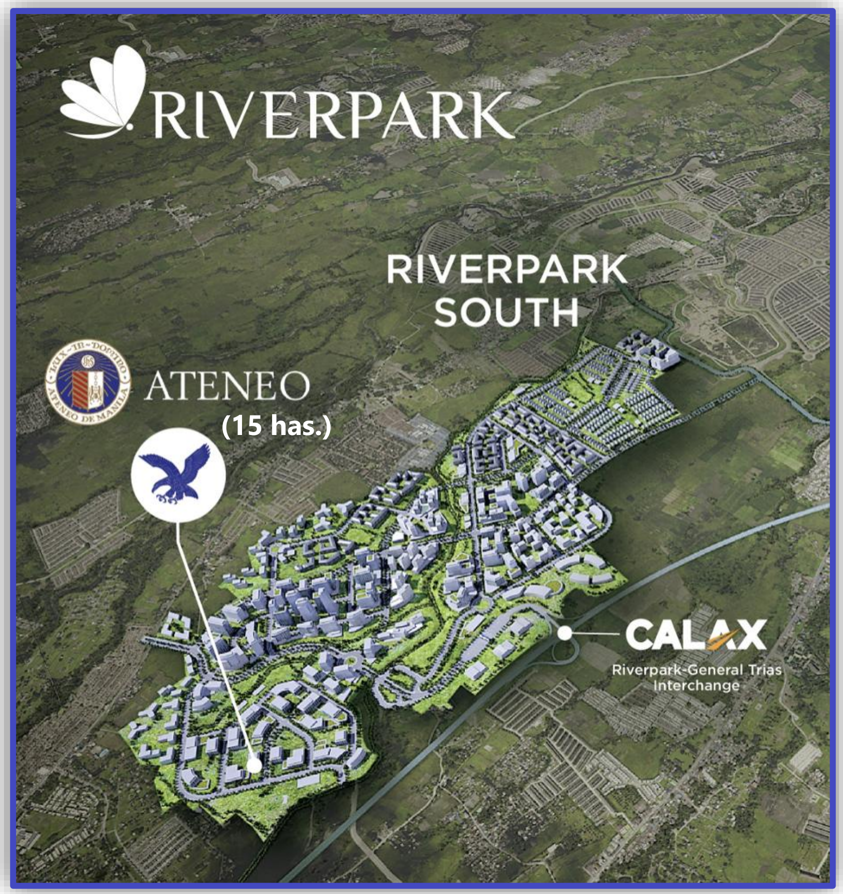
Moving Forward

Ateneo de Manila University

Riverpark Campus

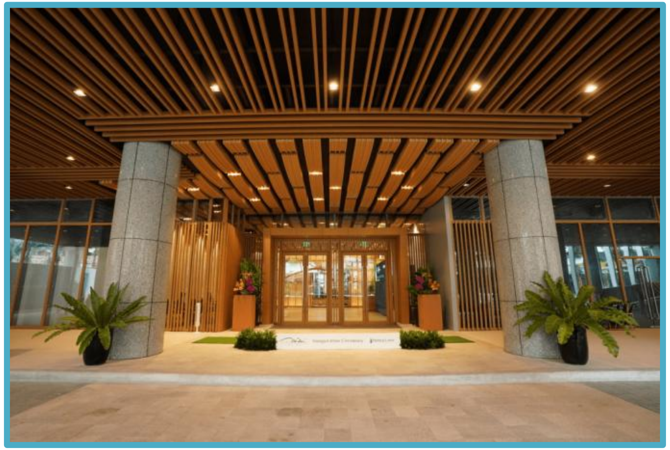
*"Our investment in this campus reflects our long-term commitment to **creating sustainable value for generations of Filipinos**, anchored on the values of excellence and service."*
*– **GT Capital Vice Chairman Alfred Ty***

Memorandum of Agreement signing on October 24, 2025



The Grand Midori

Ortigas, Pasig City



- Designed in collaboration with **Tange Associates**, the world-renowned Tokyo-based architectural firm
- Tower 1 inaugurated in October 2025
- **75%** sold; turnover of units are ongoing

The Observatory (Mandaluyong City)

THE OBSERVATORY

FNG
Federal Land NRE Global

FEDERAL LAND

NOMURA REAL ESTATE DEVELOPMENT

- 4.5 hectare site **strategically located** in **Mandaluyong City,** the center of three major central business districts: Makati, BGC and Ortigas
- **Mixed-use community** in an area surrounded by stand-alone residential and office buildings
- Provides an **unobstructed view** of the BGC skyline
- Strong demand from **Japanese** buyers (**46%** of sales in the last six mos.)

Riverpark Updates

Uniqlo Logistics Facility

Artist's Perspective

Actual Photo as of Nov 2025

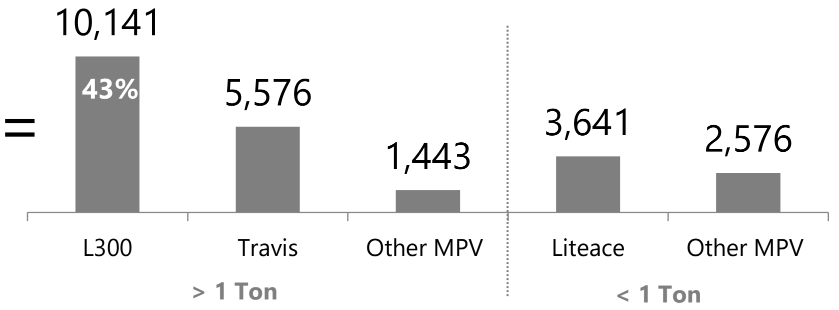
- Target completion date: **February 2026**
- GLA of **approx. 38k square meters**
- Integrate technology and sustainable practices
- Will impact local economy by providing employment opportunities

Tamaraw boosts Pure CV Market Segment sales

Pure CV Market Segment before Tamaraw

Total
23,377
Units
9M 2024

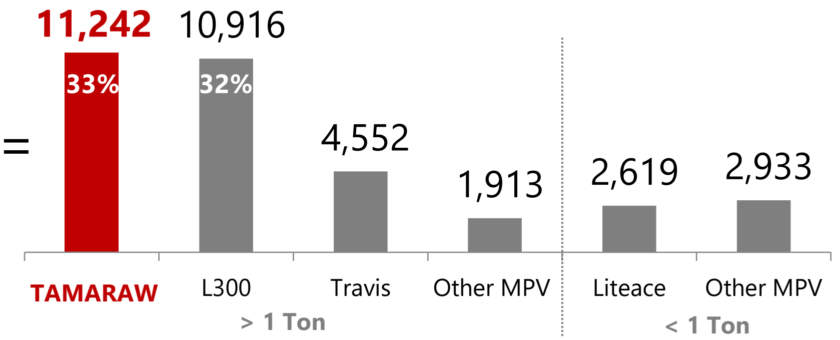
=



Pure CV Market Segment 9M 2025

Total
34,175
Units
9M 2025
+46%

=



Toyota Tamaraw

Launched in January 2025

33%
Pure CV Segment Share 9M 2025

All-New ATIV

Toyota's Multi-Pathway Strategy

Launched October 2025

HEV variant starts at

Php1.198 Mn

TOYOTA

bz4X

TMP's first **Battery Electric Vehicle** offering in the PH to be launched in **<u>December 2025</u>**

Accepting reservations now!

Price starts at

Php2.699 Mn

Inauguration of Lexus Manila Gallery BGC

Our Key Messages

- GT Capital's resilient performance achieved **record levels** through the strength of our core businesses:
  - Core net income **Php25.95B** **+21%**
  - Reported net income **Php26.04B** **+20%**
  - Metrobank **net income Php37.3B** **+4%**
  - MPIC core **net income Php23.6B** **+14%**
  - TMP **net income Php16.8B+38%**
- Key elements of **Riverpark** township in General Trias, Cavite are taking shape: SM General Trias, Uniqlo Logistics Warehouse, Yume, and Ateneo de Manila University
- TMP maintains its **multi-pathway approach** and widens its electrified vehicle offerings with the introduction of the All-New Ativ and bz4X**.**
- Growth momentum expected to be sustained throughout the year amidst geopolitical and domestic political headwinds.

GT CAPITAL HOLDINGS INCORPORATED

Pushing Boundaries Achieving More

Thank You!

Nine Months 2025

Financial and Operating Results Briefing

via Zoom

Friday, 14 November 2025
2:30 PM

For more information, visit **gtcapital.com.ph/investor-relations** or contact **IR@gtcapital.com.ph**