Building on Strong Foundations.
Strengthening the Core.

Nine Months 2026

Financial and Operating Results Briefing

Via Zoom

Thursday, 12 November 2026

2:30 PM

Macroeconomic Highlights

GT Capital Nine Months 2026
Financial and Operating Results Briefing

Macroeconomic Indicators

Nine Months 2026

GDP

2.1% 3Q 2026

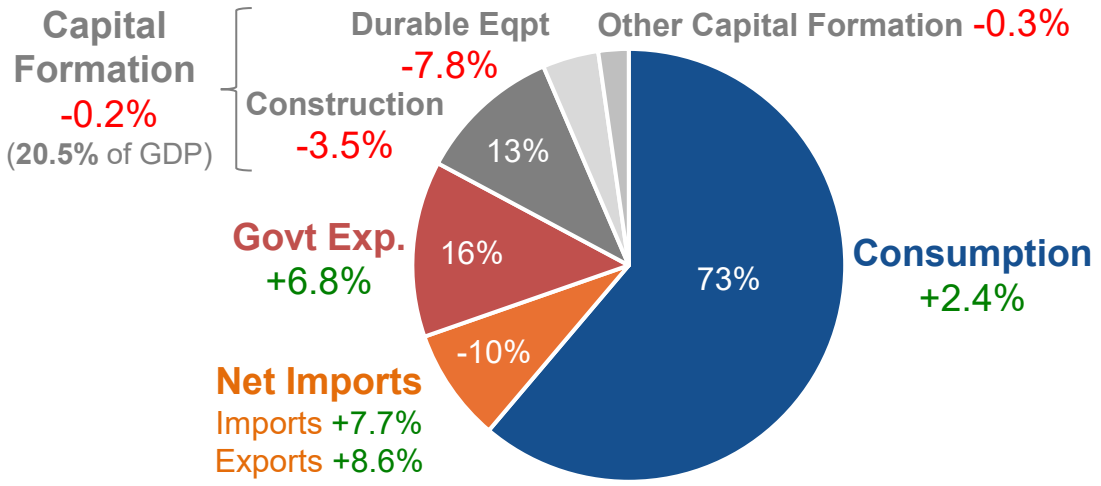
(versus **3.1%** Bloomberg Consensus 3Q 2026)

2.5% 9M 2026

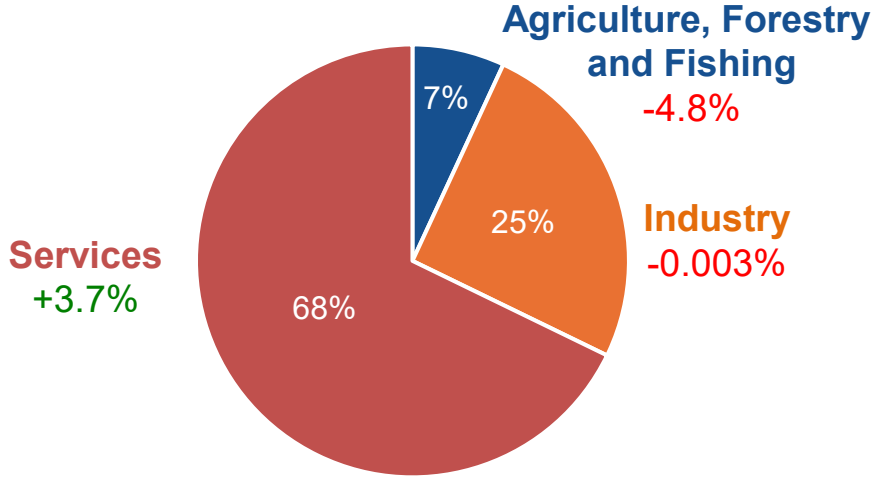
- Consumption **+2.4%**
- Government Exp **+6.8%**
- Capital Formation **–0.2%**
  Construction -3.5%
- Exports **+8.6%**
- Imports **+7.7%**

Key Drivers Growth Rate	1Q 25	2Q 25	3Q 25	4Q 25	1Q 26	2Q 26	3Q 26
GDP	**5.4%**	**5.4%**	**4.0%**	**3.0%**	**2.8%**	**2.3%**	**2.1%**
Consumption *~70% of GDP*	5.3%	5.2%	4.0%	3.8%	3.0%	2.9%	2.4%
Government Exp. *~20% of GDP*	18.7%	8.7%	5.8%	0.7%	4.8%	8.3%	6.8%
Public Construction *~15% of GDP*	7.1%	0.9%	-0.2%	-9.2%	-4.3%	-15.0%	-3.5%

GDP Contribution (Demand Side)



GDP Contribution (Supply Side)



Source: PSA, DEPDev

Macroeconomic Indicators

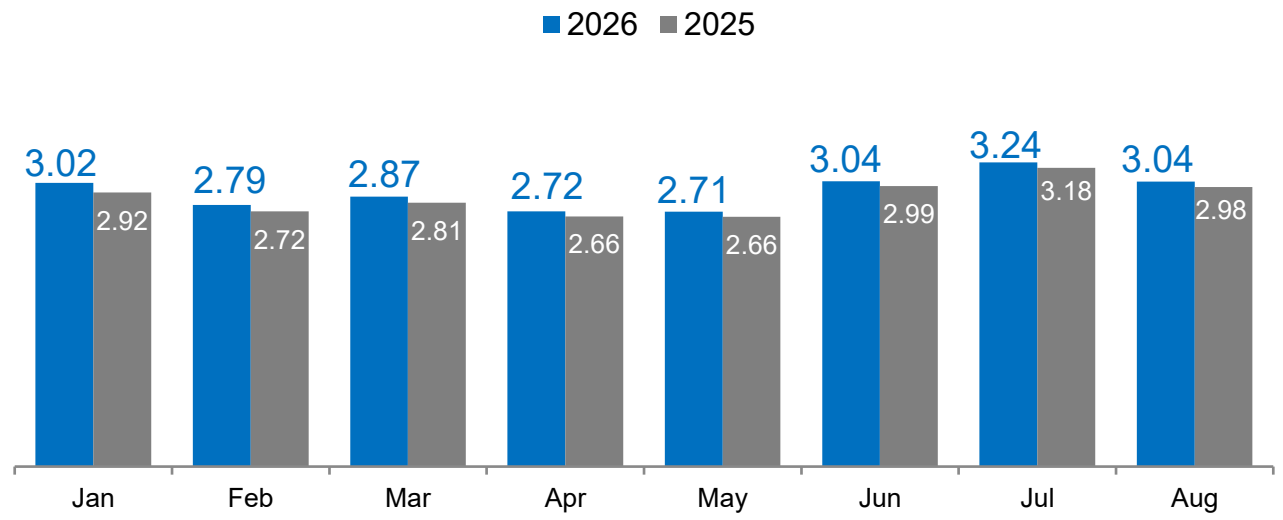
Nine Months 2026

OFW Remittances

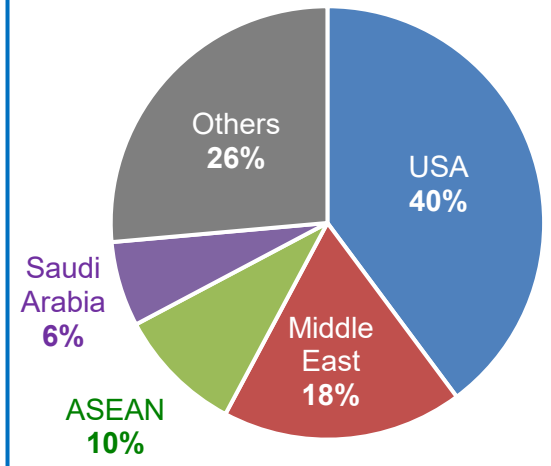
(In USD B)

USD23.4B
8M26, **+2.3%**YoY

USD22.9B
8M25



OFW Remittances by Location



Trade Balance	**USD5.15B +10.3%** deficit in Sep 2026 vs. USD4.7B deficit in Sep 2025
Overall BOP Position	**USD9.09B** deficit in 9M 2026 vs. USD5.32B deficit in 9M 2025
Fiscal Balance	**PHP1.3T +16.6%** deficit in 9M 2026 vs. PHP1.1T deficit in 9M 2025
Debt-to-GDP	**66.9%** 22-Year High in 9M 2026 vs. 63.1% in 9M 2025 Gross NG Debt: **PHP19.6T** in 9M2026 vs. 17.5T 9M2025
Foreign Direct Investment	**USD4.8B** net inflows Jan-Aug 2026 -19.2%YoY
Gross International Reserves	**USD97.4B** 4-yr low As of Oct 2026 -12% YoY From 7.3 to **6.1** months' worth of imports and payments

Source: PSA, BSP, SGV

Macroeconomic Indicators

January to October 2026

Inflation

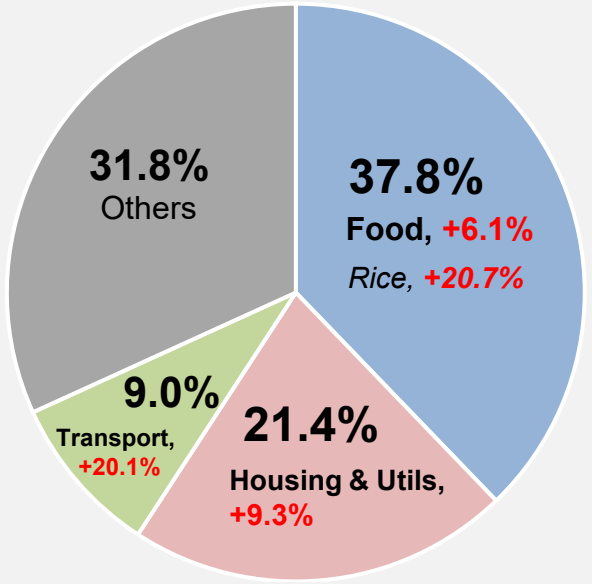
7.8% **October 2026**

5.6% **10M2026** Average

vs.

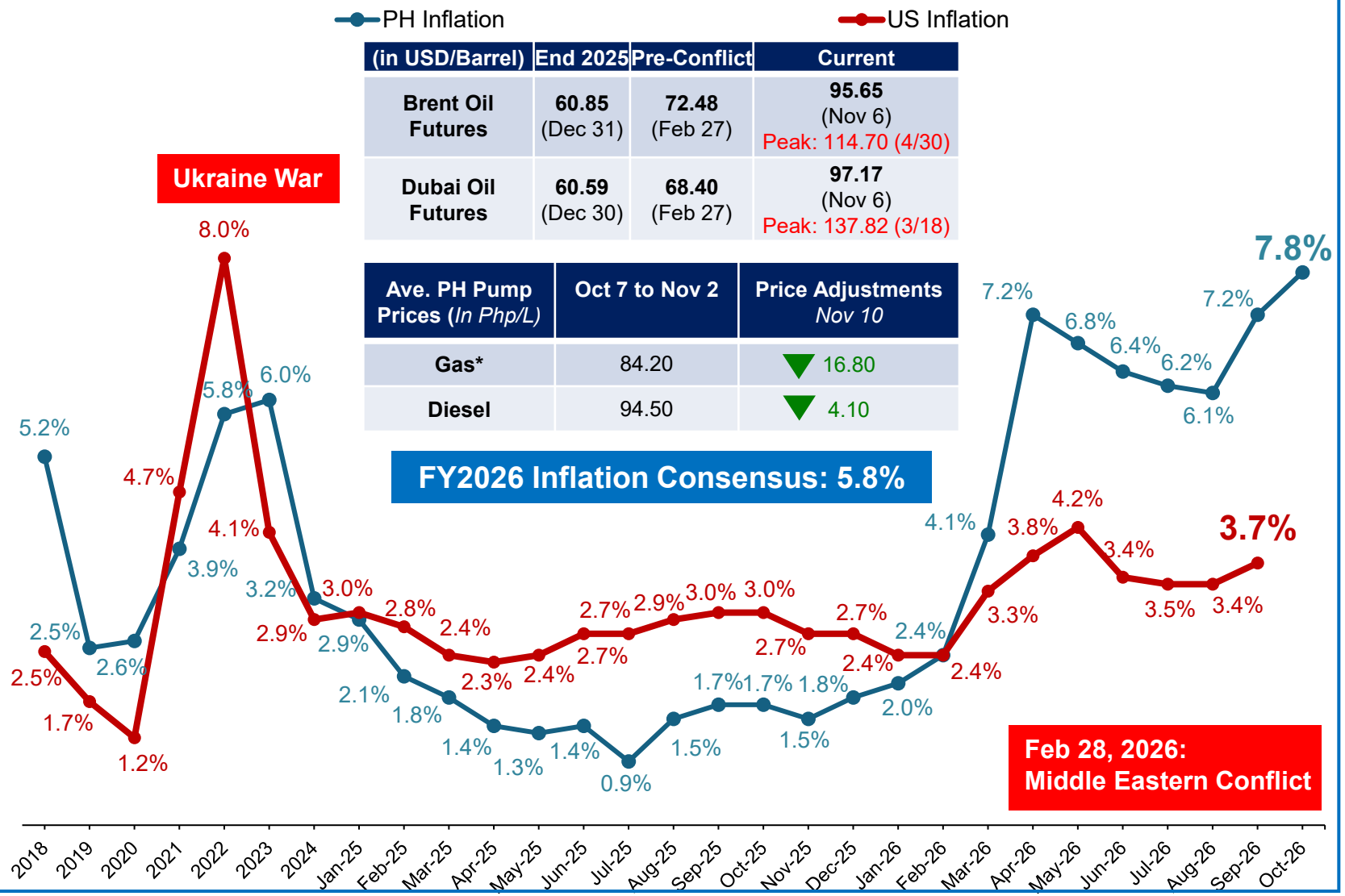
1.7% **10M2025** Average

October 2026 Inflation Drivers



(in USD/Barrel)	End 2025	Pre-Conflict	Current
Brent Oil Futures	60.85 (Dec 31)	72.48 (Feb 27)	95.65 (Nov 6) Peak: 114.70 (4/30)
Dubai Oil Futures	60.59 (Dec 30)	68.40 (Feb 27)	97.17 (Nov 6) Peak: 137.82 (3/18)

Ave. PH Pump Prices (*In Php/L*)	Oct 7 to Nov 2	Price Adjustments *Nov 10*
Gas*	84.20	▼ 16.80
Diesel	94.50	▼ 4.10



Gas Prices based on RON95; Source: PSA, BSP, DBCC, Bloomberg, OPEC, DOE

Macroeconomic Indicators

Nine Months 2026

BSP Policy Rate

5.50% (+100bps)
Jan-Oct 2026

-125 bps
Jan-Dec 2025

Fed Funds Rate

4.00% (+25bps)
Jan-Oct 2026

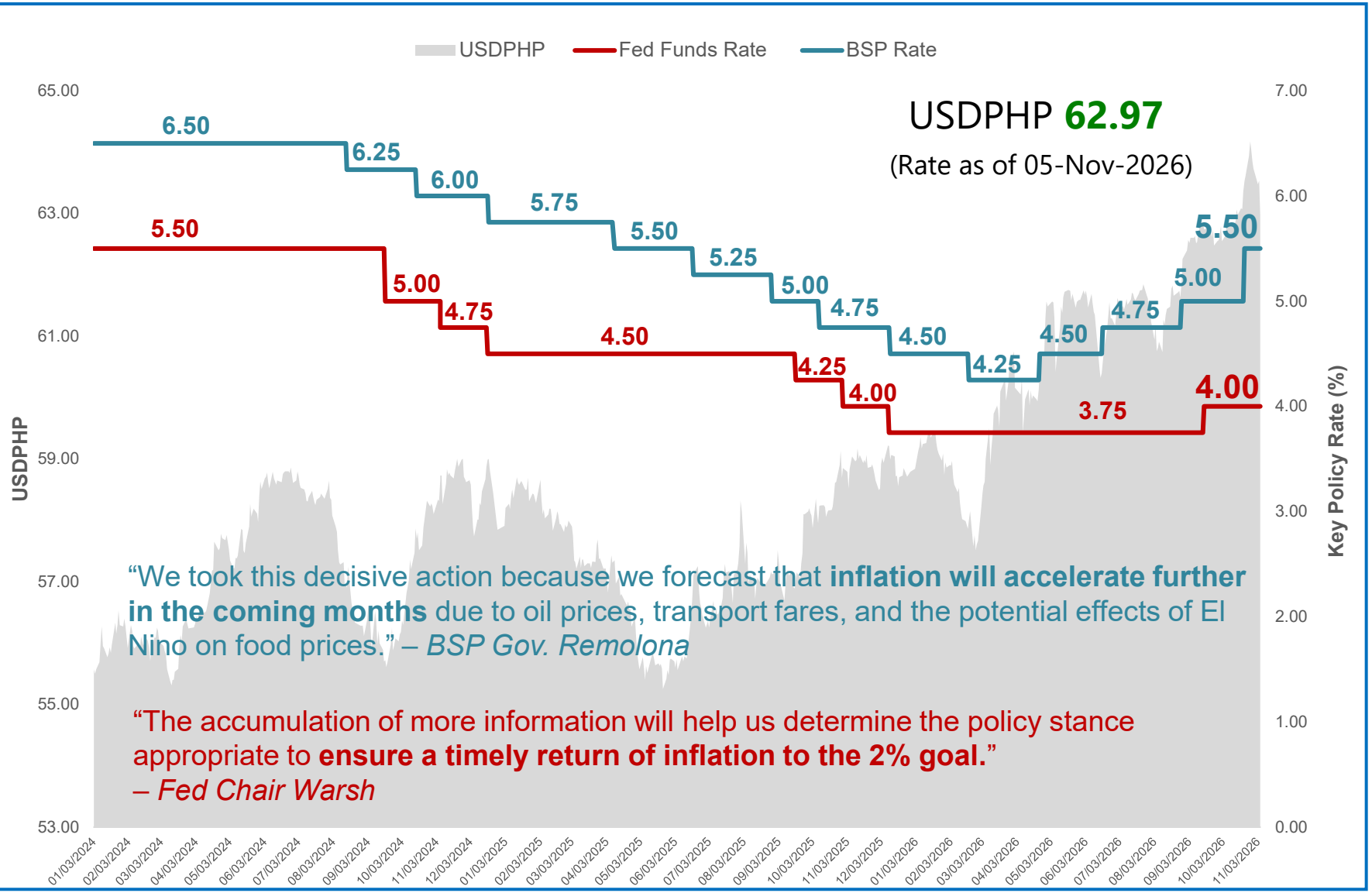
-75 bps
Jan-Dec 2025

USDPHP

-7.11%
(29-Dec '25 to 05-Nov '26)

USDPHP **58.79**
Dec 29, 2025

Bloomberg Consensus
As of Nov 5, 2026
USD/PHP **63.25** FY2026



Source:Bloomberg, BSP

Macroeconomic Highlights

Summary

FY26 Forecasts	MBT	Bloomberg Consensus
GDP	2.7%	3.2%
Inflation	6.0%	5.8%
USDPHP	53.0	63.25
BSP Policy Rate	5.75%	5.50%

- **Economic growth continued to slow down** amid high food and energy prices and subdued sentiment
  - 3Q GDP **2.1%** vs. 3.1% consensus
  - BSP Consumer Expectation Survey **-29.8%** vs. -42.0% in 2Q 2026
  - Consumption **+2.4%** (accounts for ~70% of GDP, historically at 4-5%)
  - Inflationary pressure intensified with **7.8%** in October (10M average 5.6%)
  - BSP tightening policy rate at **5.50%** +100 bps YTD
  - FX pressure remains with USDPHP breaching **above Php63 level**
- Business sentiment and investment activity remain **vulnerable** to elevated inflation, FX pressures, and subdued public construction, potentially weighing on the pace of economic recovery

**Bloomberg Consensus based on August 2026 Survey; Sources: MBT Research, Bloomberg*

Consolidated Financial Highlights

GT Capital Nine Months 2026
Financial and Operating Results Briefing

GT Capital Financial Highlights

Nine Months 2026

Core Net Income	**Php22.38 Billion**[1] 9M 2026	**-14%**
	Php25.95 Billion[2] 9M 2025	
Reported Net Income	**Php23.30 Billion** 9M 2026	**-10%**
	Php26.03 Billion 9M 2025	

1) *Excluding P1.27B share in TMP's CARS incentives, P340M Parent's nonrecurring donation, P134M share in MPIC's nonrecurring gains, and P-139M effect of business combination.*
2) *Excluding P228M share in MPIC's nonrecurring gains, and P139M effect of business combination*

GT Capital Financial Highlights

Nine Months 2026

Metrobank

Revenues

Php123.4B +5%

Net Income

Php36.3B -3%

- Gross loans **Php2.1T** **+13%**
- NII **Php102.7B** **+12%** (**83%** of OI)
- CASA deposits **+5%** **Php1.6T** (CASA **61%**); TD **+1%** **Php1.0T**
- NIM **3.86%** **+16bps**
- Provisions **Php12.1B**
- NPL ratio **1.9%**
- NPL Cover **132%**
- CAR **14.5%**
- CET1 **13.8%**

Toyota

Revenues

Php176.3B -12%

Net Income

Php11.0B -34%

- WSV **-8.5%;** RSV **-8.1%** (vs. Industry -5.9% incl. others estimates)
- Market Share **44.6%**
- GPM 12.5% due to lower volume and FX volatility
- Electrified vehicles **11.8%** of TMP's total sales
- **24** xEV variants in the model lineup
- Tamaraw **49%** segment share
- Provincial sales account for **68%** vs NCR **32%**

Federal Land

Revenues

Php11.7B **+4%**

Net Income

Php4.0B **26x**

- Gross RE Sales of **Php5.2B** **+10%**
- **RFO** RE sales grew **+28%** at **Php4.1B**
- Reservation Sales **Php11.0B** **-12%** due to limited project launches
- **56%** of Reservation Sales from RFO
- **Equity in JV Php450M** as projects near completion
- Excl. asset sale operating results **Php194M**

AXA

Gross Premium

Php32.6B **+20%**

Net Income

Php2.0B -2%

Life

- APE **Php4.6B** **+14%**
- RP **-2%**; SP **+37%** driven by bancassurance
- Premium Income **+21%**
- Investment income **Php1.3B** **+27%** on higher interest income and unrealized FX gains
- Life NI **Php2.0B** **-6%** on higher policyholder benefits **+26%**

Non-Life

- GWP **Php3.6B** **+13%**
- Net income **Php85M** from **Php5M** last year

Metro Pacific Investments

Share in Operating Core Income

Php28.6B* **+5%**

Core Net Income

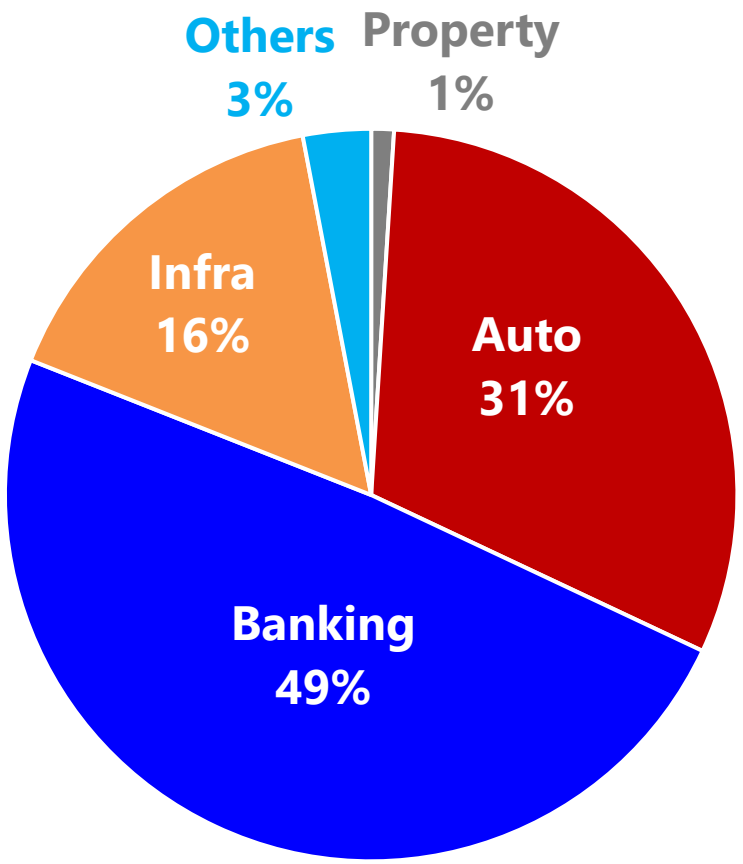
Php24.8B* **+5%**

- Improved performance of power, toll, and hospitals
- Water contribution declined due to dilution
- Standalone Core NI per OpCo
  - Meralco **+12%**
  - MPTC **+8%**
  - MYNLD **+10%**
- Reported NI **Php25.5B** **+3%** due to sale of PCSPC in 2025, partially offset by higher claims from LRMC

**Record level*

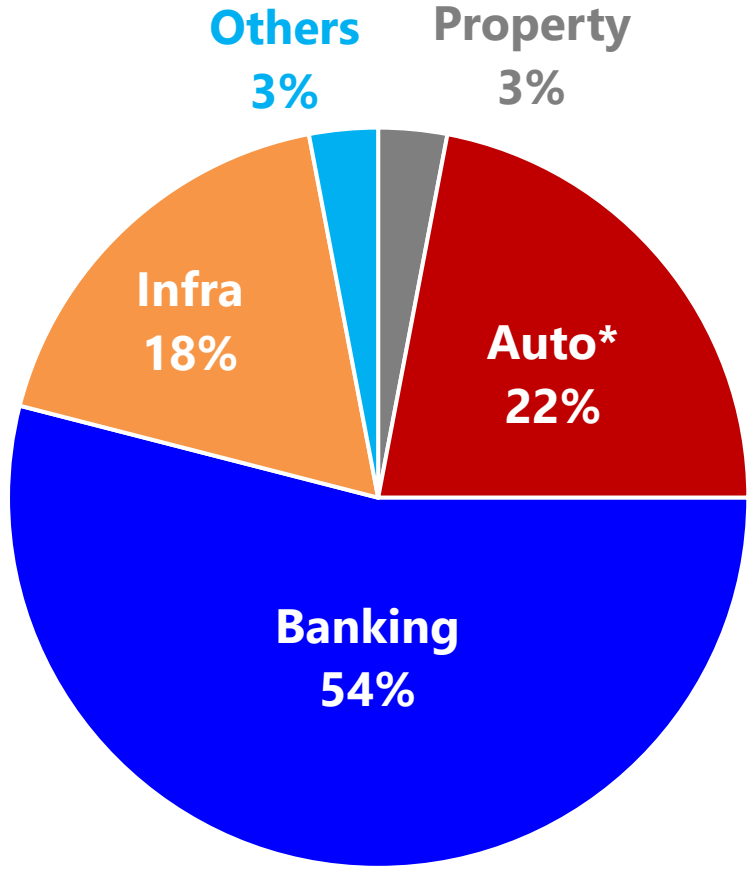
GT Capital Net Income Contribution per Sector

Nine Months 2026



9M 2025

Banking + Auto = 80%



9M 2026

Banking + Auto = 76%

**Includes CARS Incentives*

Operating Company Highlights

GT Capital Nine Months 2026
Financial and Operating Results Briefing

GT CAPITAL HOLDINGS INCORPORATED

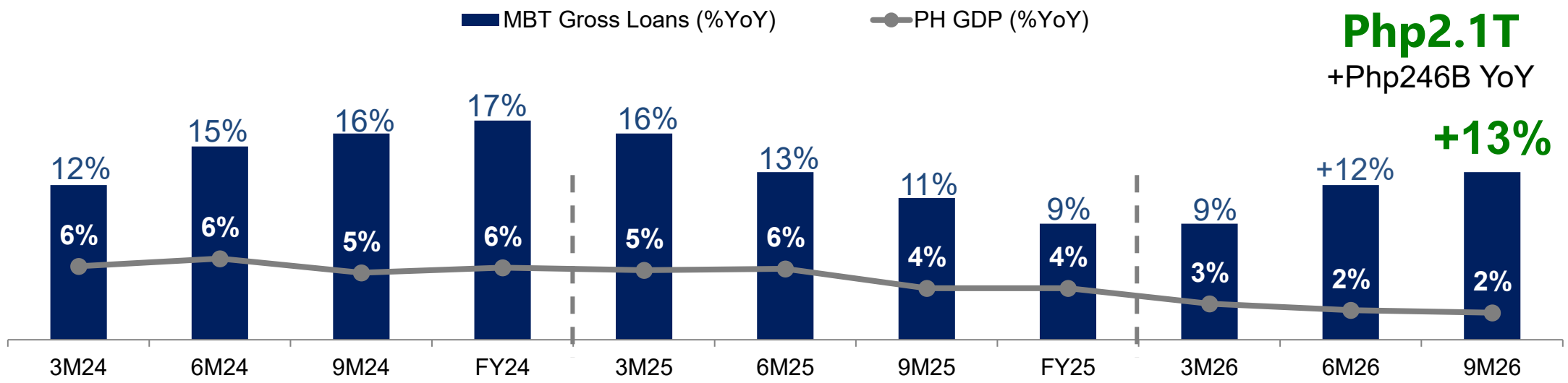
Metrobank Financial Highlights



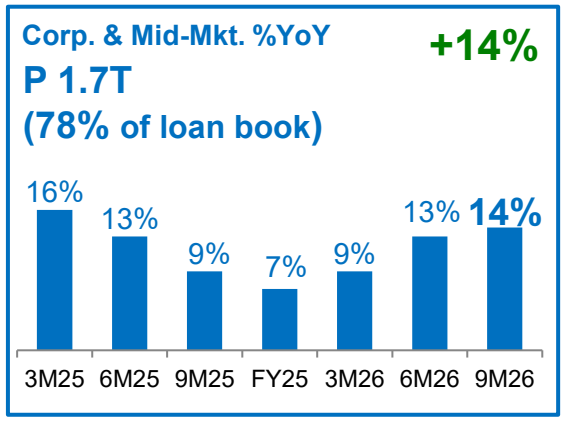
Metrobank Financial Highlights

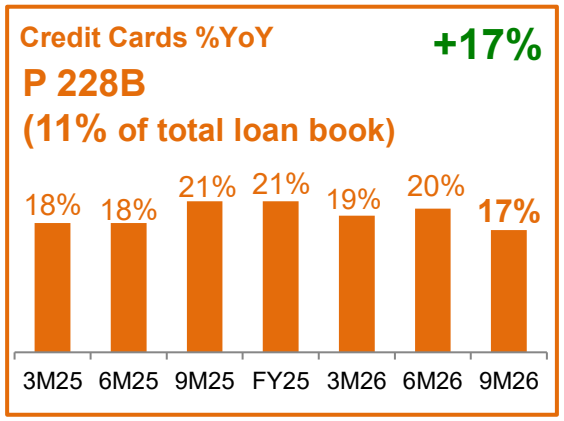
Nine Months 2026

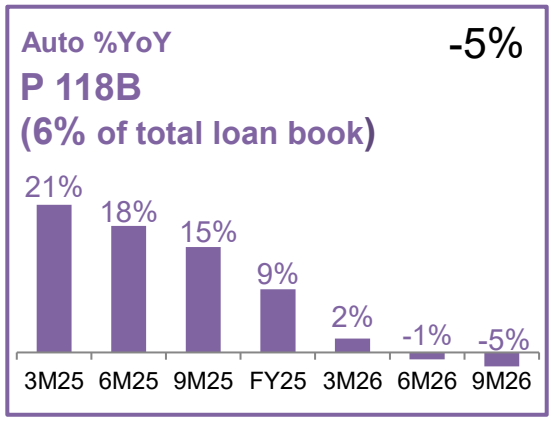
MBT Loan Growth vs. GDP Growth

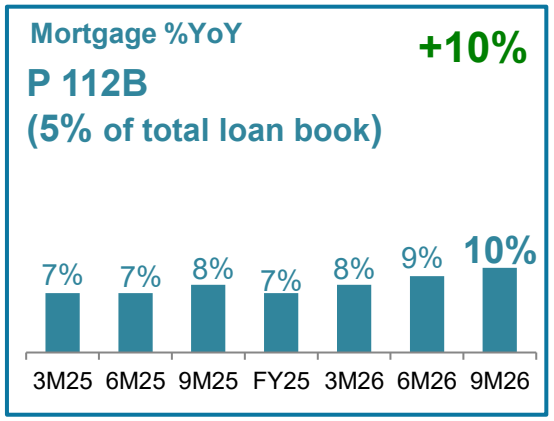


Loan Growth Drivers









**Credit Card Receivables: gross of unearned interest and discounts*

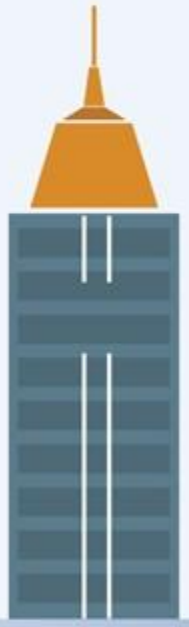
Summary of Key Results

Nine Months 2026

- **Net Income** of **Php36.3B** in 9M 2026
  - **Net Interest Income** of **Php102.7B** **+12%** (**83% of Operating Income**)
- **Loan growth** at **+13%**YoY to **Php2.1T** vs. industry growth +12%
  - Stable consumer segment **+9%**, driven by **credit cards** **+17%** and **mortgage** **+10%**, offset by **auto** -5%
- **Gross Loans-to-Deposit Ratio** **83.8%** vs. 76.6% 9M 2025
- **Deposits** **+3% YoY** to **Php2.5T**, CASA ratio higher at **61%**
- **Improving NIM** **3.9%** in 9M 2026**,** **+16bps** YoY
- **ROE at 11.7%**
- **Healthy capital and liquidity ratios** **CAR** at **14.5%**, **CET1** at **13.8%**
- "The resiliency and strength of the Bank come from **robust fundamentals** and **prudent approach** in managing its core businesses."
  – MBT President Fabian Dee

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HOLDINGS INCORPORATED

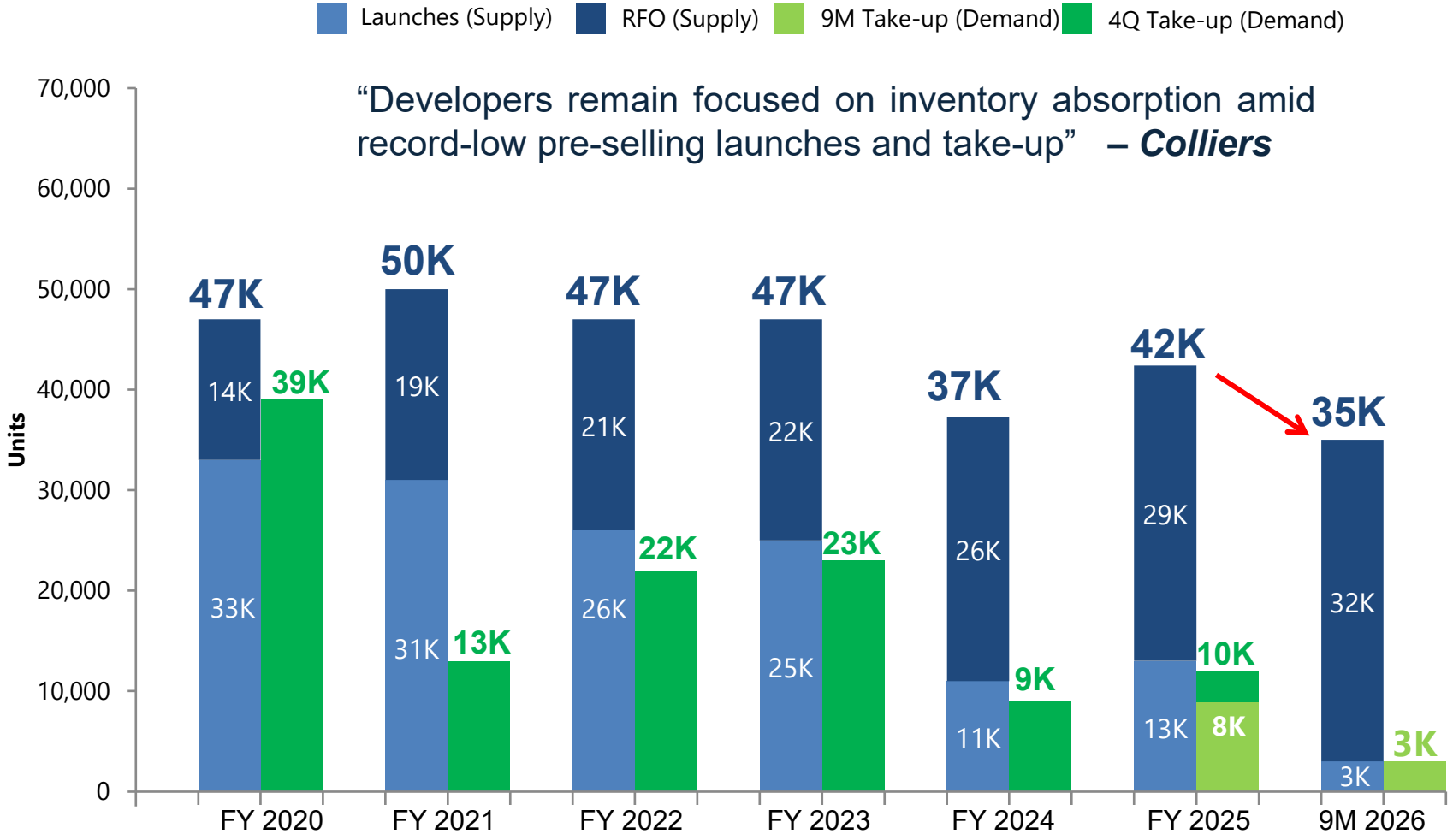
Industry Highlights



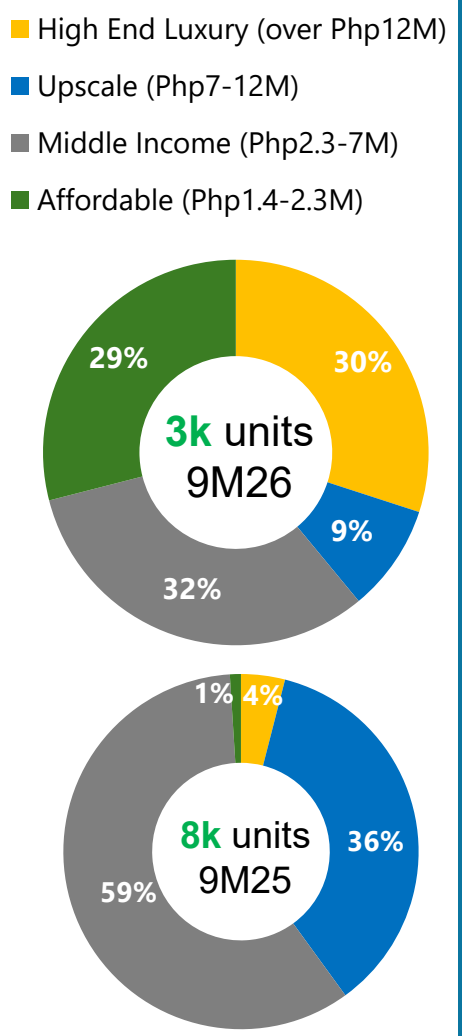
Metro Manila Residential Supply and Demand

Nine Months 2026

Metro Manila Residential Condominium Supply and Demand



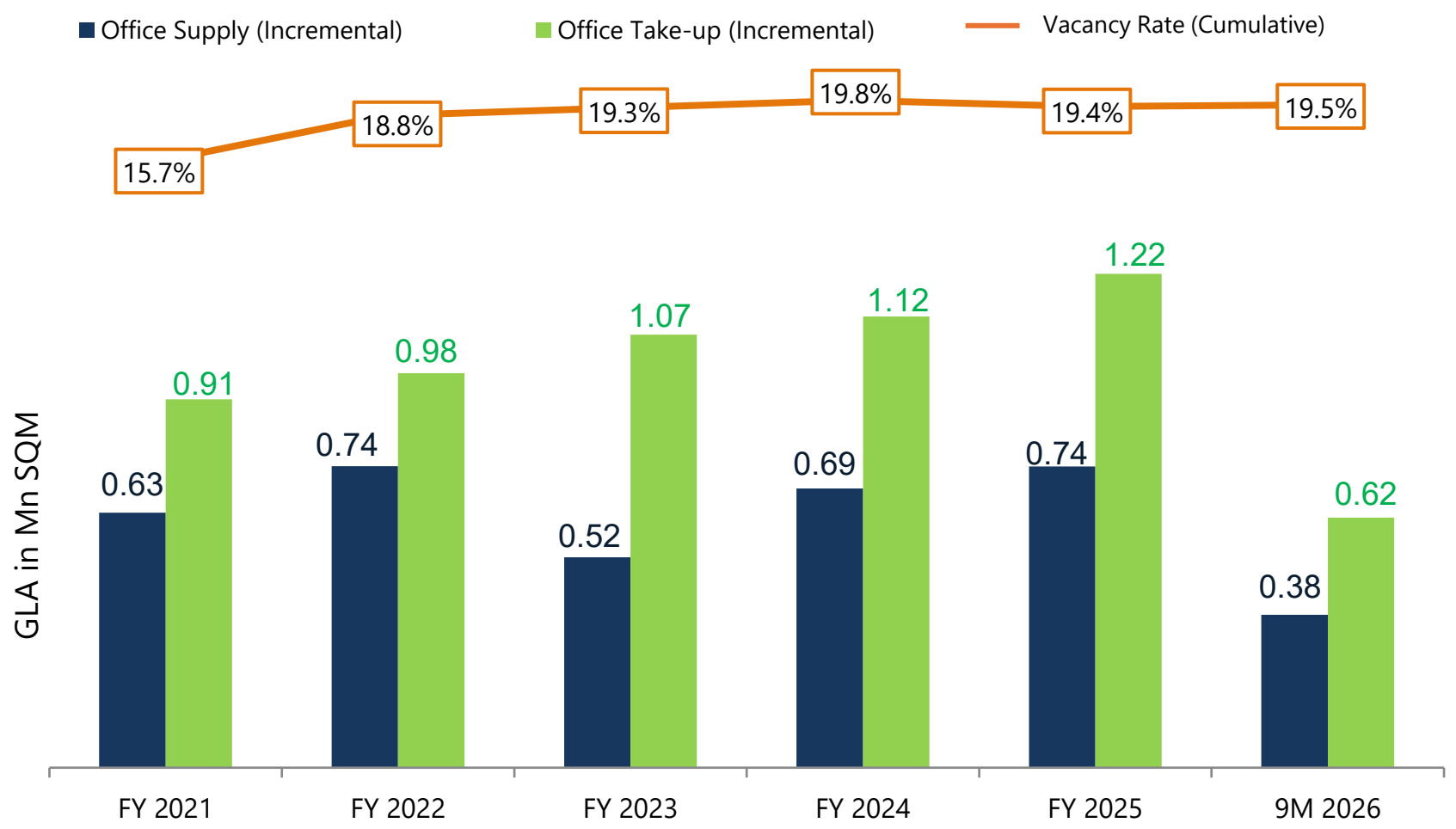
Residential Demand Mix

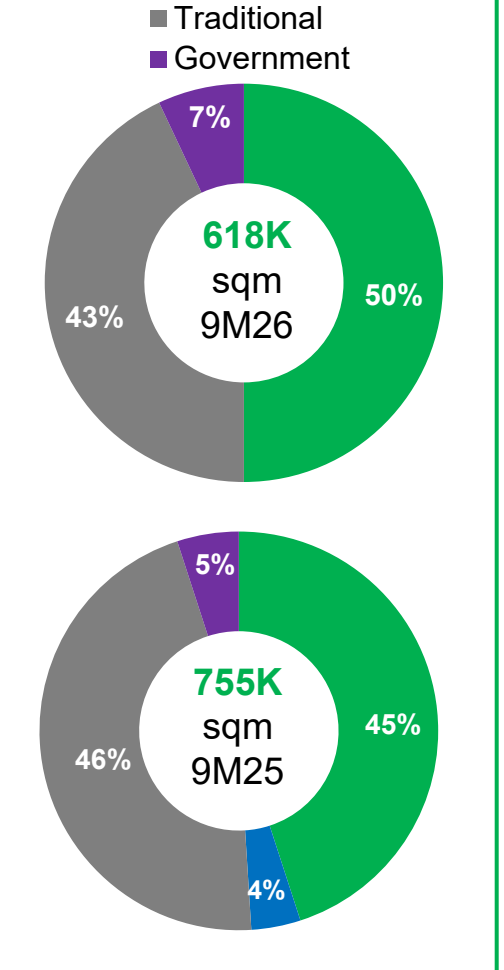


Source: Colliers

Metro Manila Office Supply and Demand

Nine Months 2026

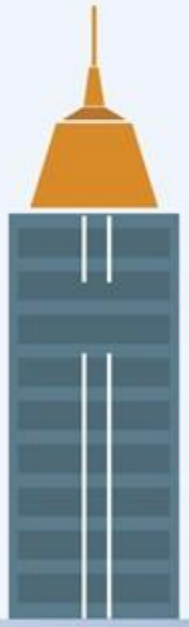




Source: Colliers, Leechiu

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HOLDINGS INCORPORATED

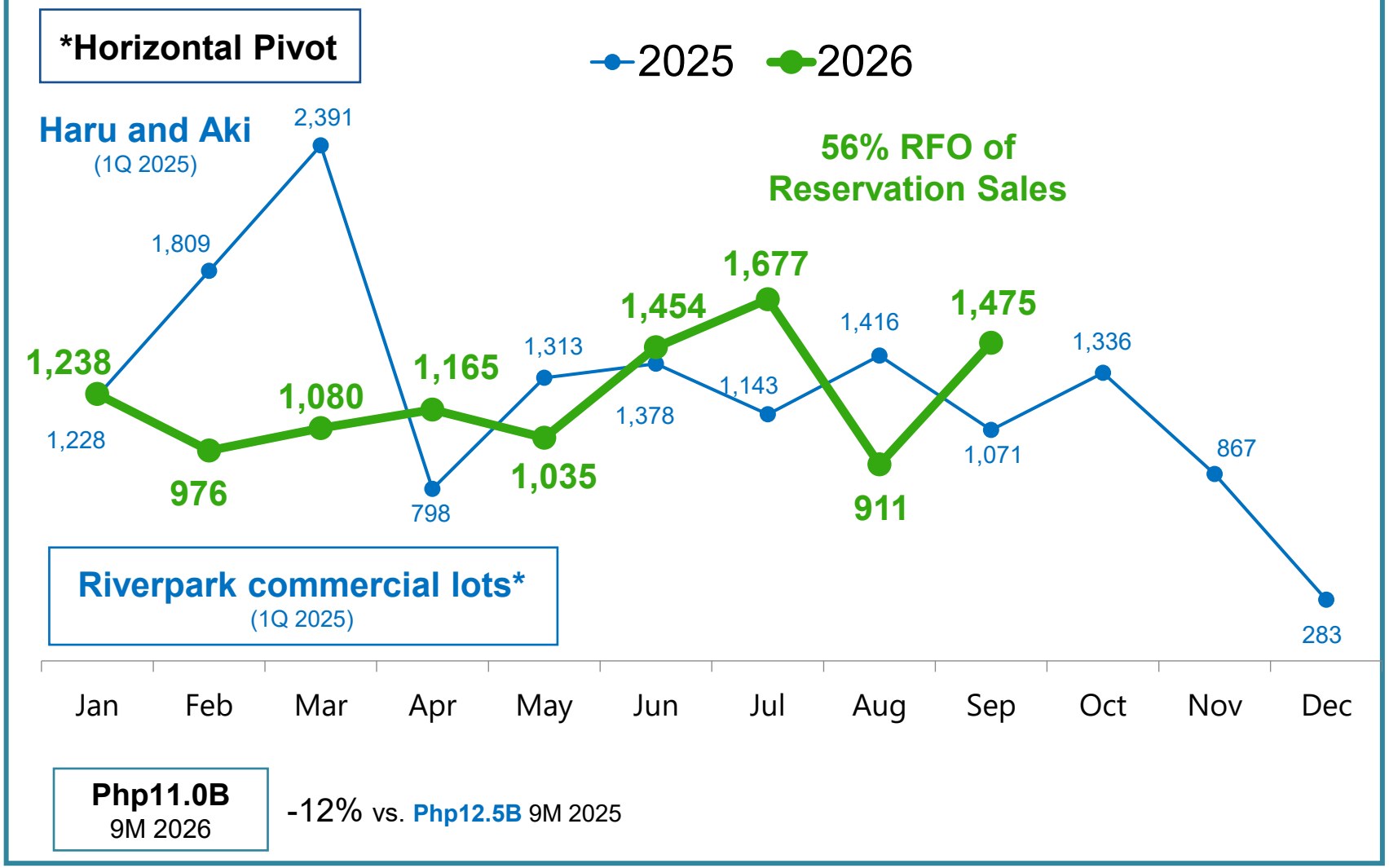
Federal Land Financial Highlights



Federal Land Financial Highlights

Nine Months 2026

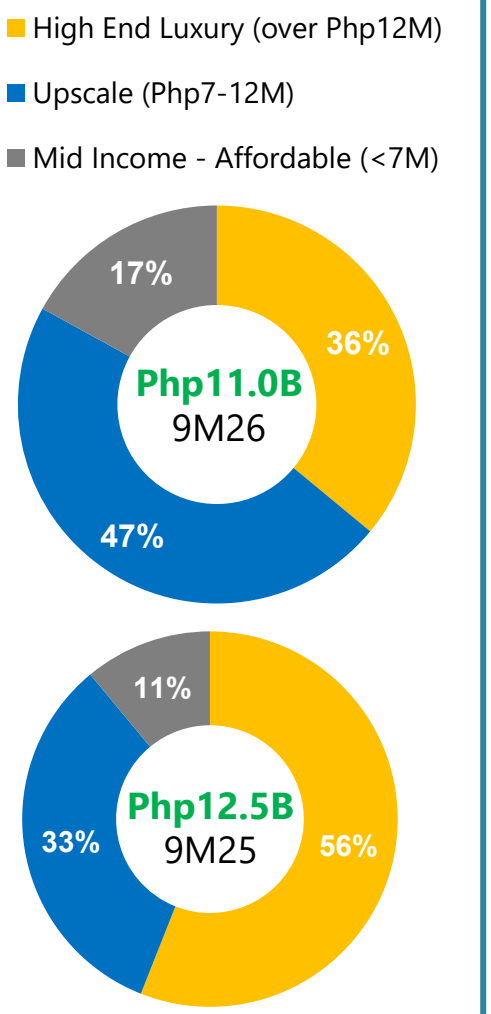
Monthly Reservation Sales (Php M)



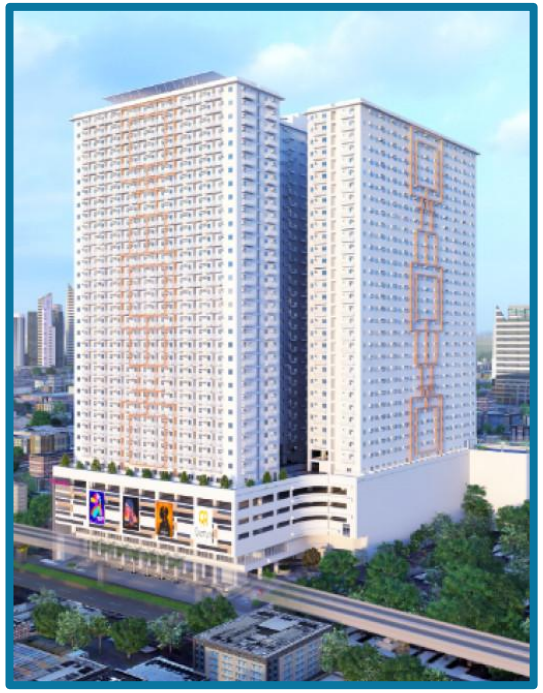
Php11.0B
9M 2026

-12% vs. **Php12.5B** 9M 2025

Reservation Sales Mix



RFO developments drove sales



Quantum Residences

Pasay City

90% Sold

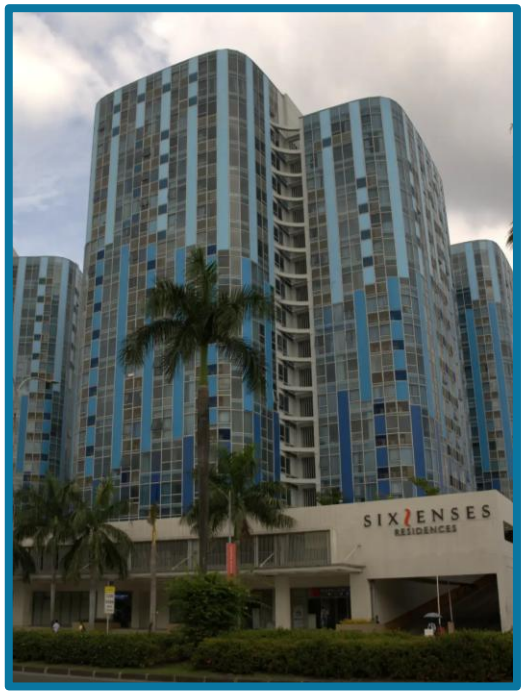
(Amethyst Tower)



Mi Casa

Bay Area

63% Sold



Six Senses

Bay Area

90% Sold



TGMO 1

Ortigas

70% Sold

Summary of Key Messages

Nine Months 2026

- **Healthy sales** amid soft market conditions, with RFO units contributing **56% of reservation sales**
  - Reservation sales **Php11.0B** -12%
  - **RFO Sales +28%**
  - Real Estate Sales **Php3.7 billion +18%**
- Demand remains concentrated in the upscale and luxury segments
- FNG continues to **unlock value from strategic landbank** through phased project launches in both commercial and residential developments
  - Yume at Riverpark – **59%** sold
  - The Observatory Tower 1 – **78%** sold
  - Riverpark North Commercial Lots Phase 1 – **Sold Out**

Source: Colliers

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Automotive Sector Highlights



Key Highlights

Nine Months 2026

Industry*

Retail Vehicle Sales

339,850 Units

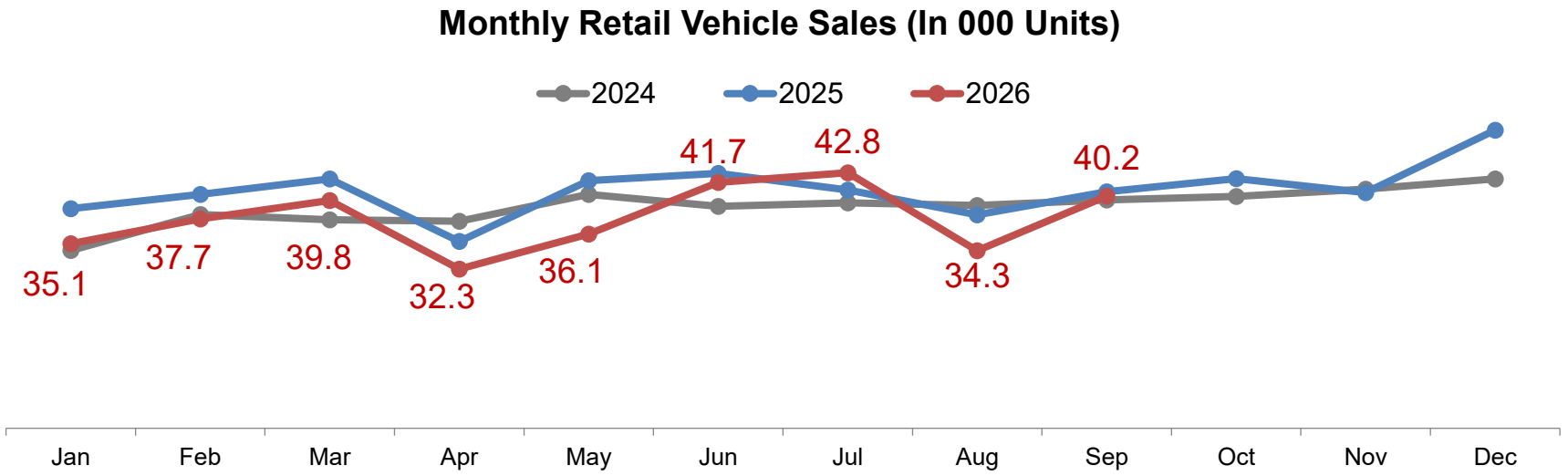
in 9M 2026

-5.9% YoY

vs. **361,317**

in 9M 2025

*Includes others estimate **32,792 units**



TOYOTA

Retail Vehicle Sales

151,457

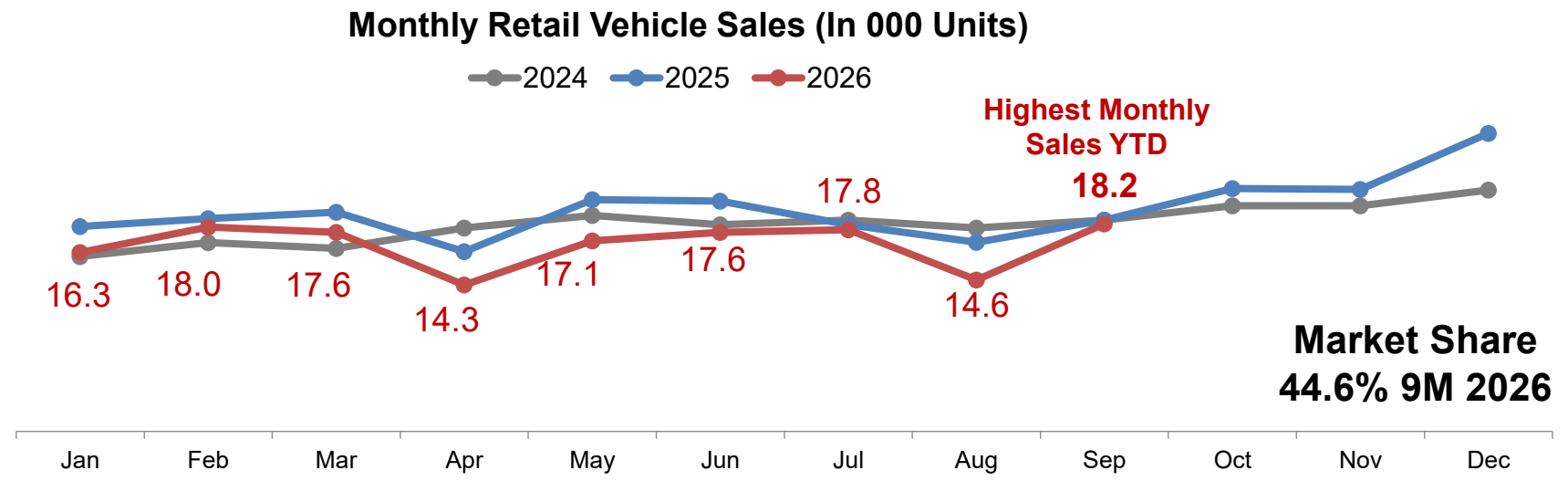
Units

in 9M 2026

-8.1% YoY

vs. **164,797**

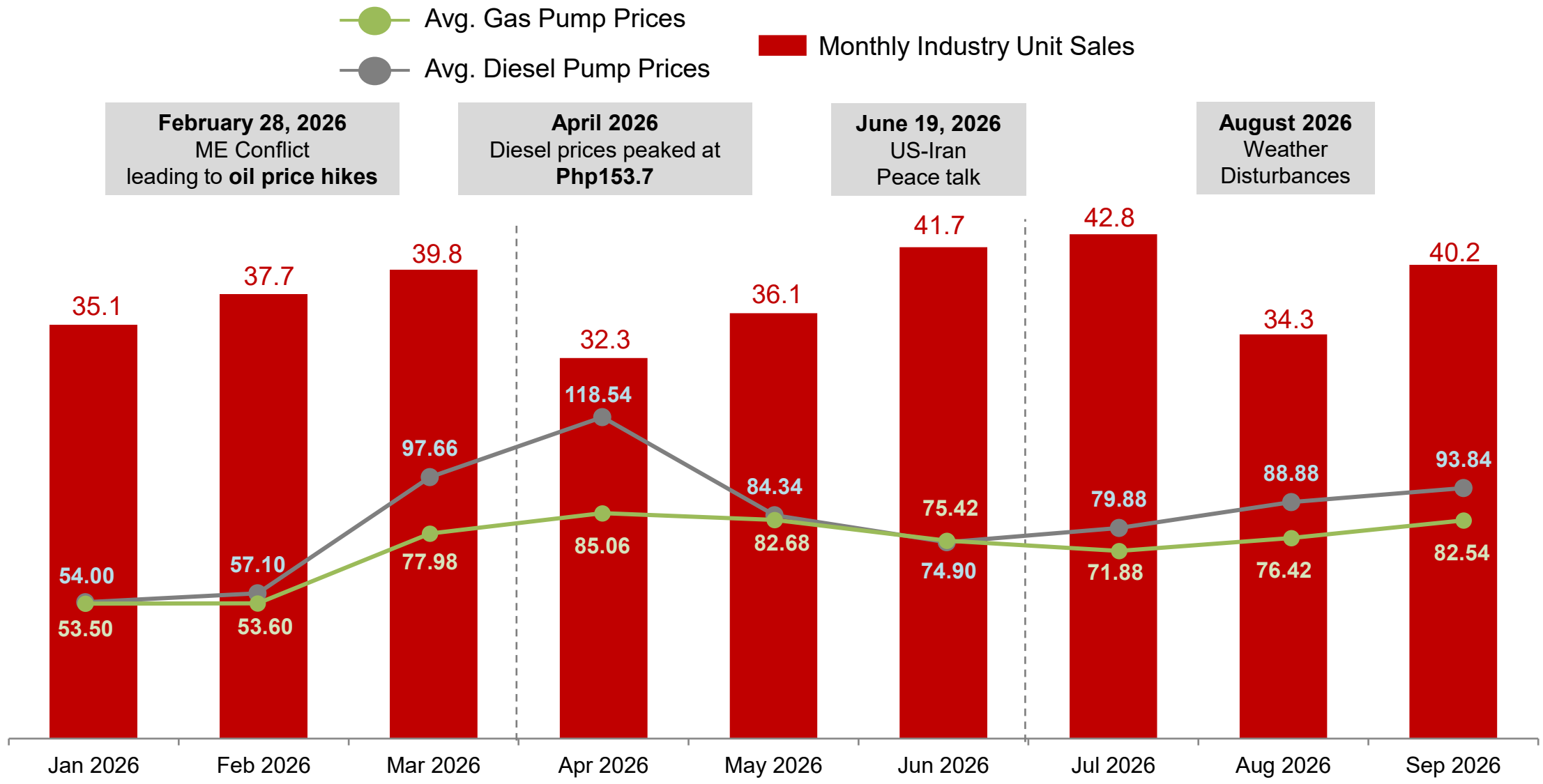
in 9M 2025



Source: TMP, CAMPI, AVID, Internal Estimates *9M 2026 CAMPI Sales: 307,060

Automotive industry showing signs of stability

Year-to-date 2026 Sales (in 000 units)

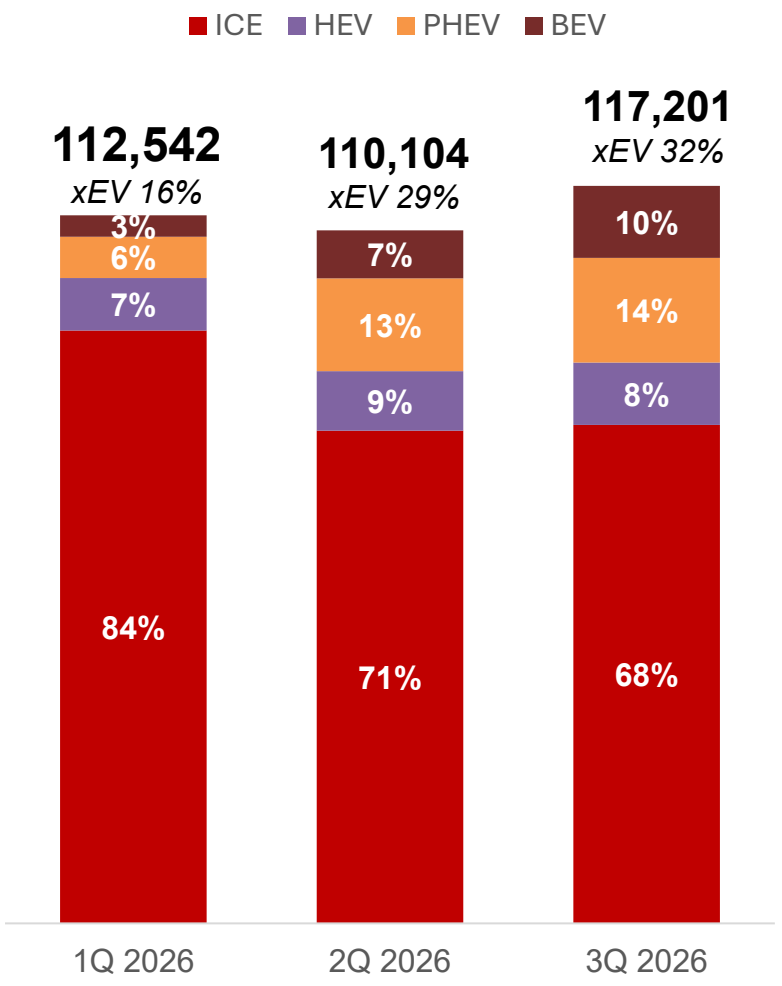


Source: TMP, CAMPI; Includes non-CAMPI members

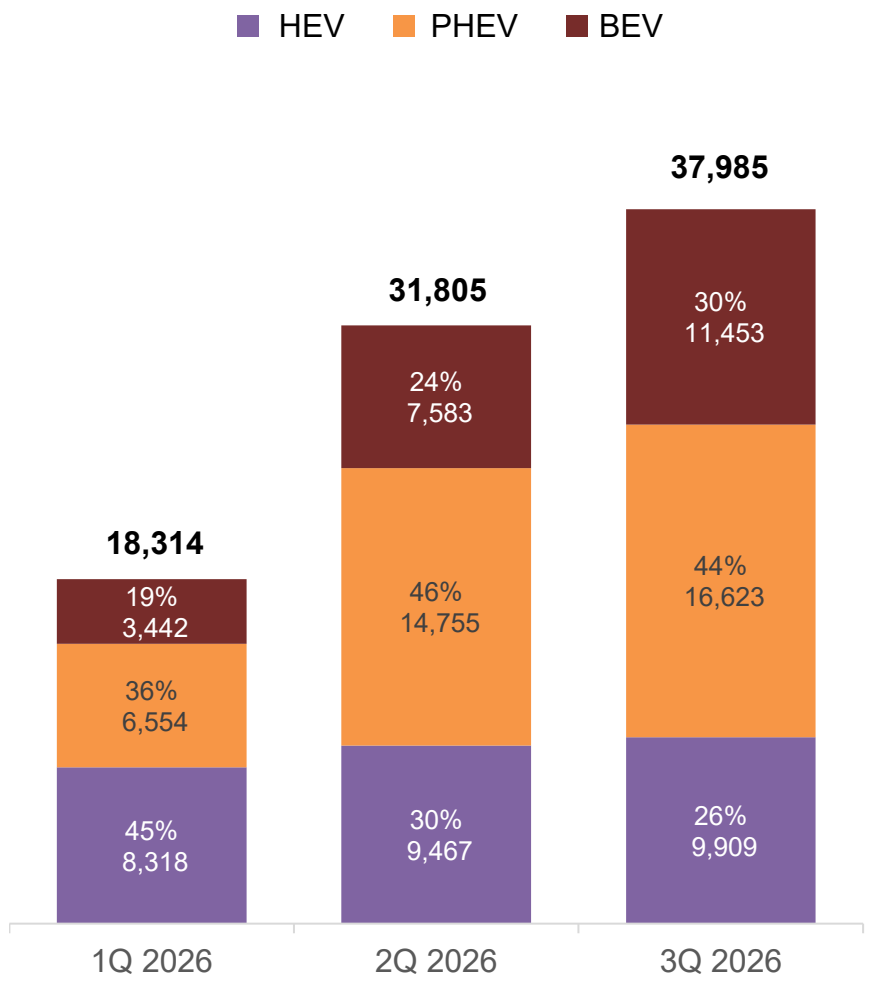
Industry Sales - Powertrain Breakdown

Nine Months 2026

Industry Quarterly Sales Mix



Quarterly xEV Sales



Key Takeaways

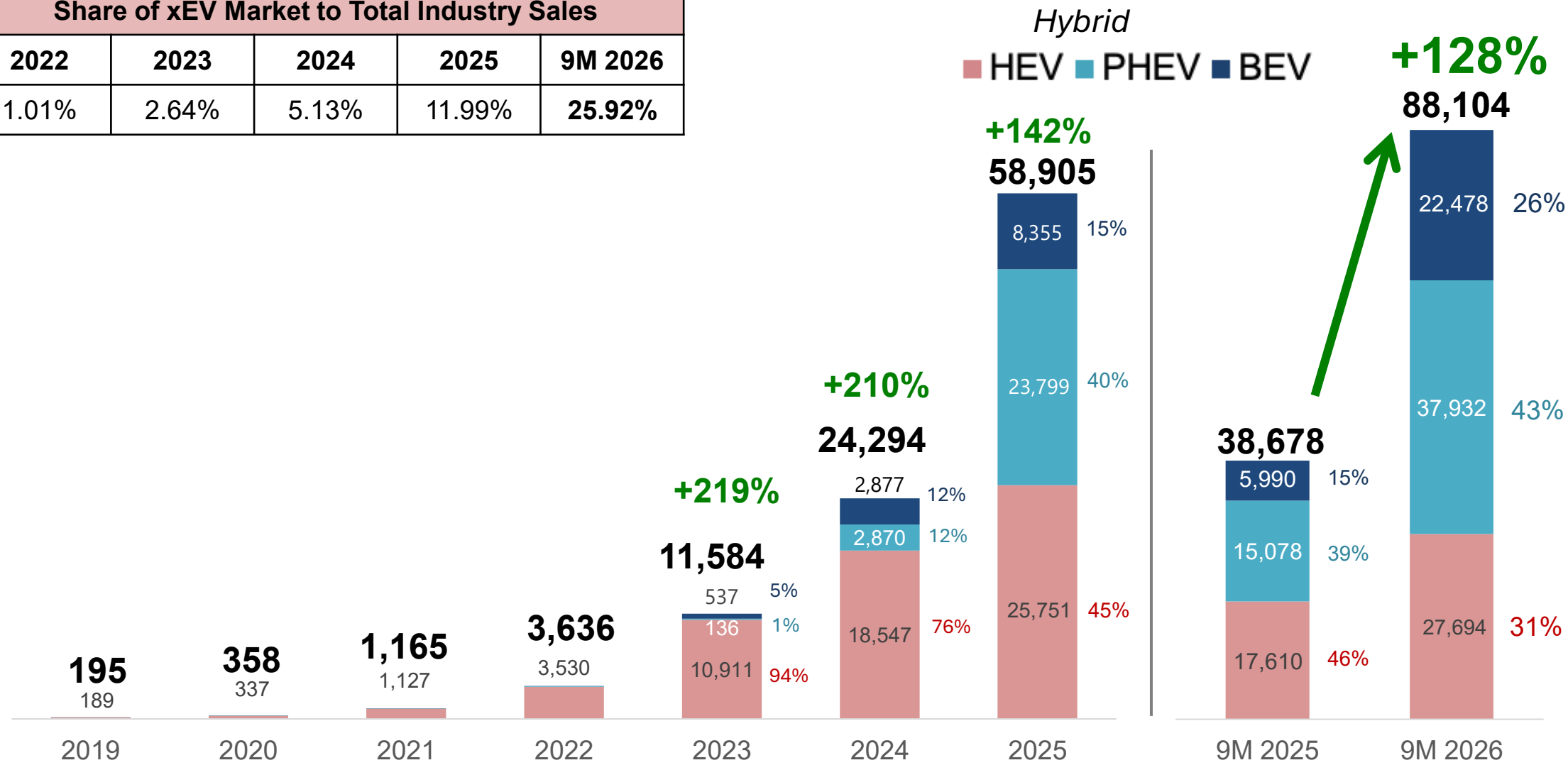
- ICE remains the majority at **74%** of total industry sales
- xEV penetration stabilizing at **32%** in 3Q 2026
- xEV industry sales increased by **19%** in 3Q 2026

Source: CAMPI, AVID, Others Estimates

Industry xEV Market Growing at a fast pace

Nine Months 2026

Share of xEV Market to Total Industry Sales				
2022	**2023**	**2024**	**2025**	**9M 2026**
1.01%	2.64%	5.13%	11.99%	**25.92%**



*2024 to 9M 2026 figures include BYD Sales

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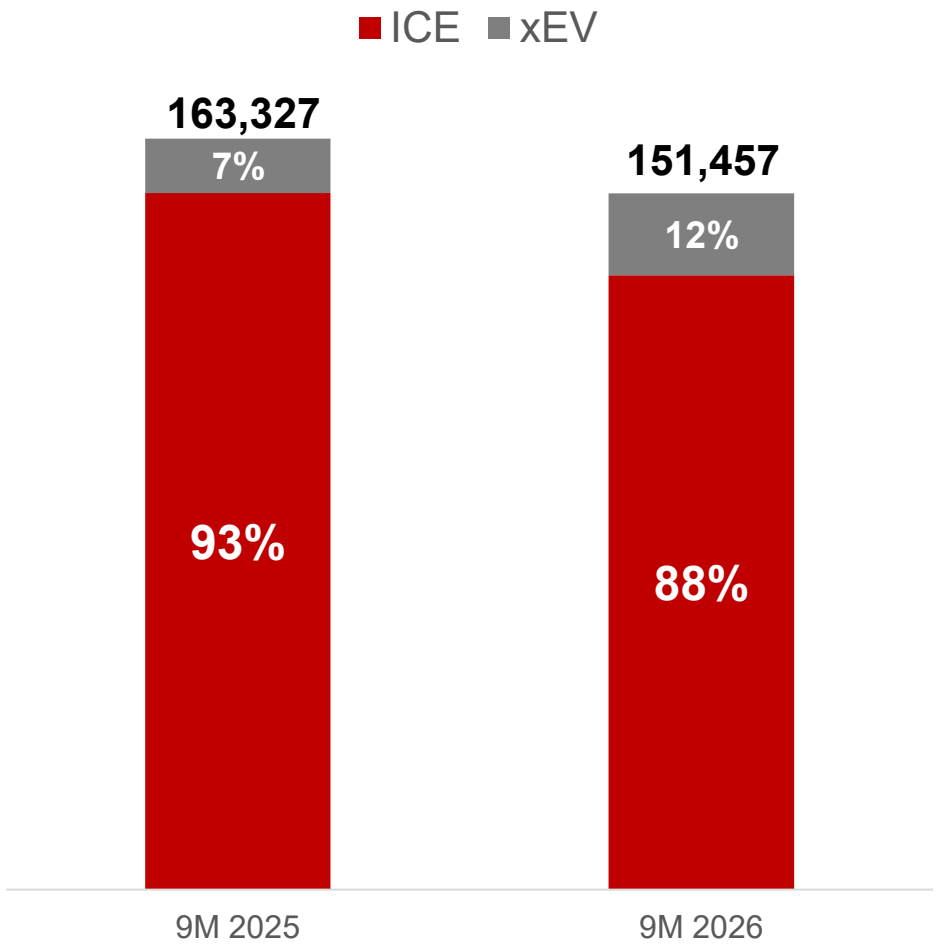
Toyota Key Highlights



Toyota Retail Sales Highlights

Nine Months 2026

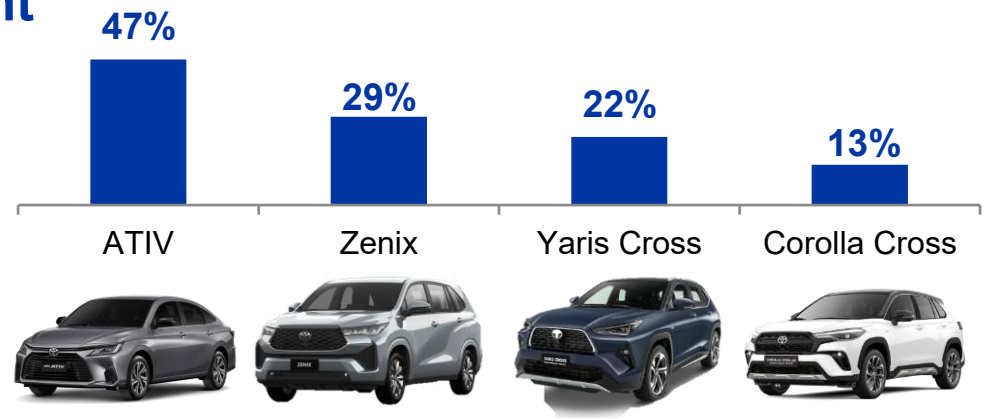
Powertrain Sales Mix Nine Months 2026



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

Segment Share

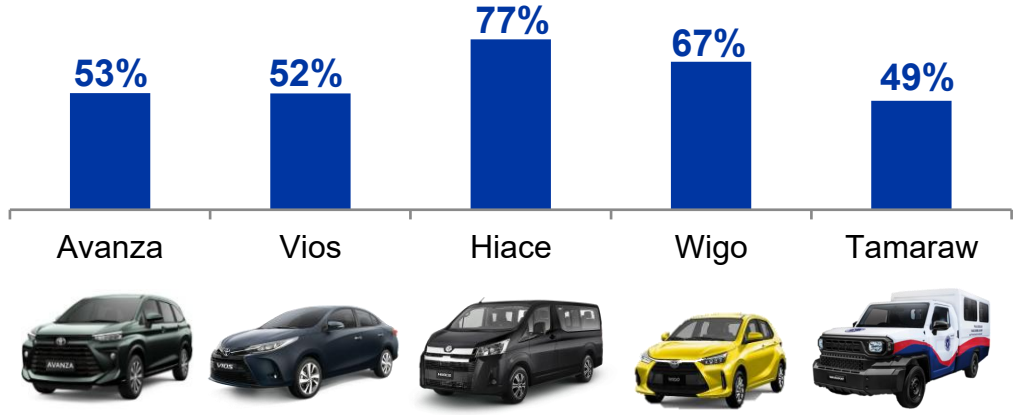
9M 2026



TMP Top Selling **Internal Combustion Engines** (Ranked by units)

Segment Share

9M 2026

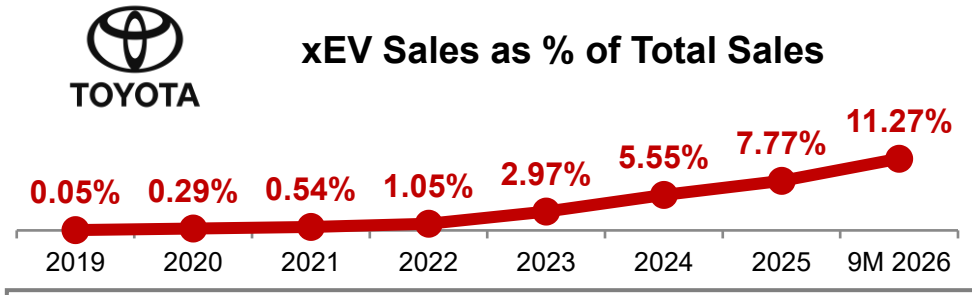


Source: TMP, CAMPI, AVID, Others estimates

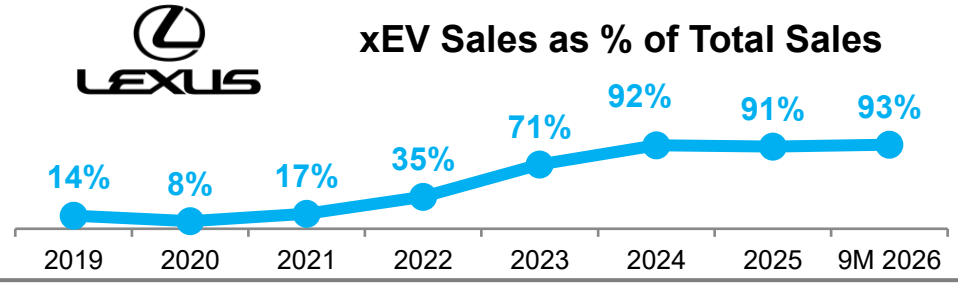
Toyota and Lexus Electrified Sales

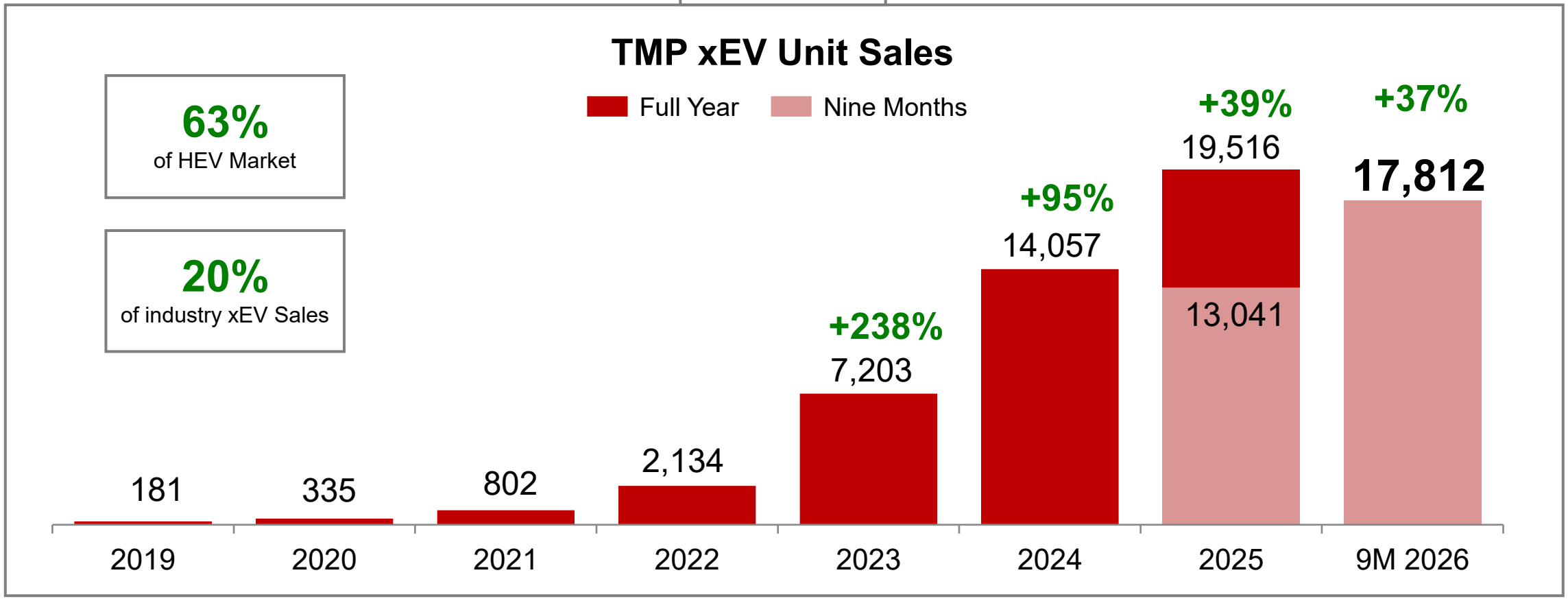
Nine Months 2026

TOYOTA



Combined
Toyota + Lexus
9M 2026:
11.8%
9M 2025: **7.9%**

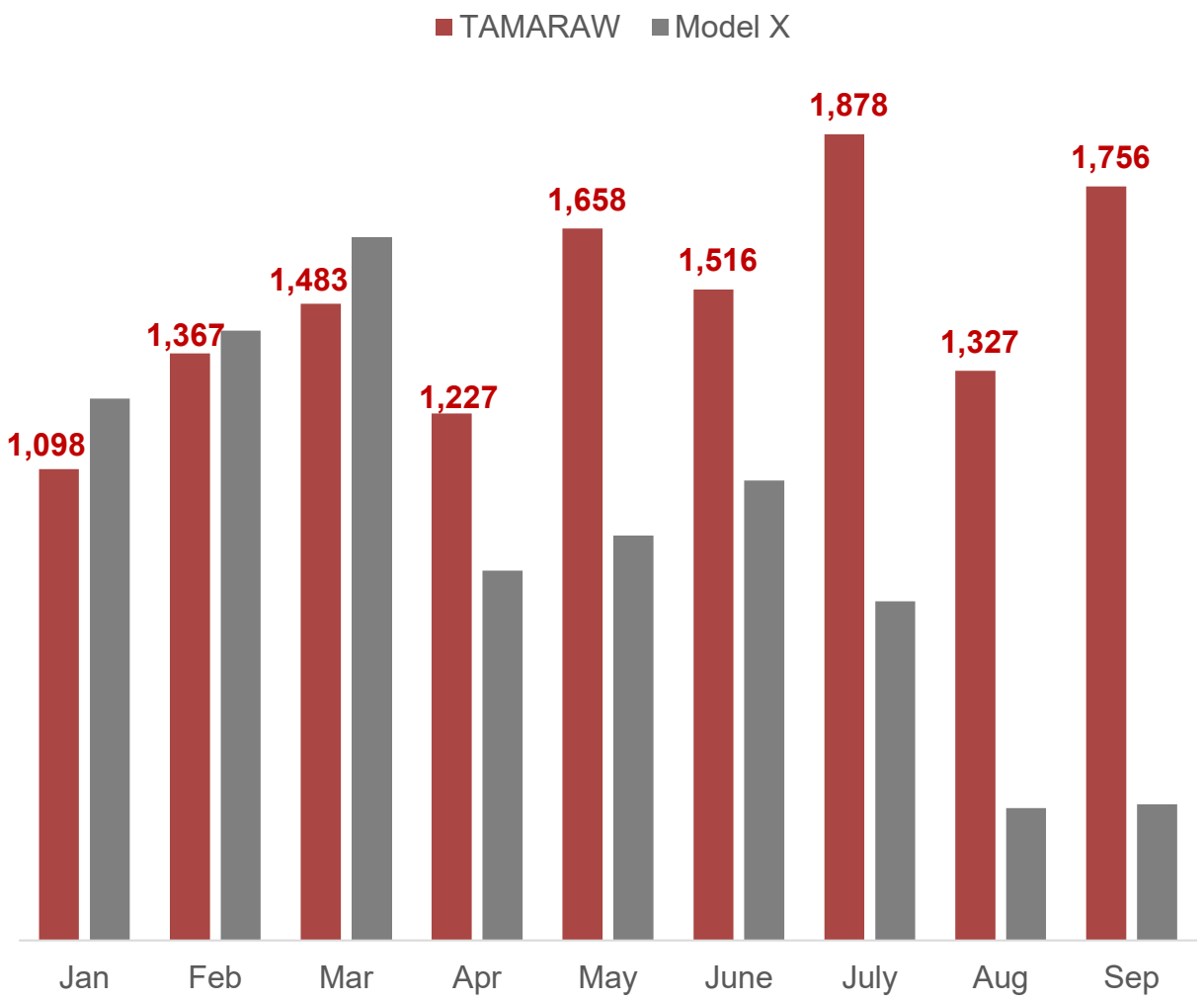




Tamaraw Sales Growth

Nine Months 2026

Commercial Vehicle Segment



9M 2026 Tamaraw Sales Performance

13,310
Units Sold

+18%
Sales growth year-on-year

49%
9M 2026 Segment share

Rank No. 1



Source: CAMPI, AVID

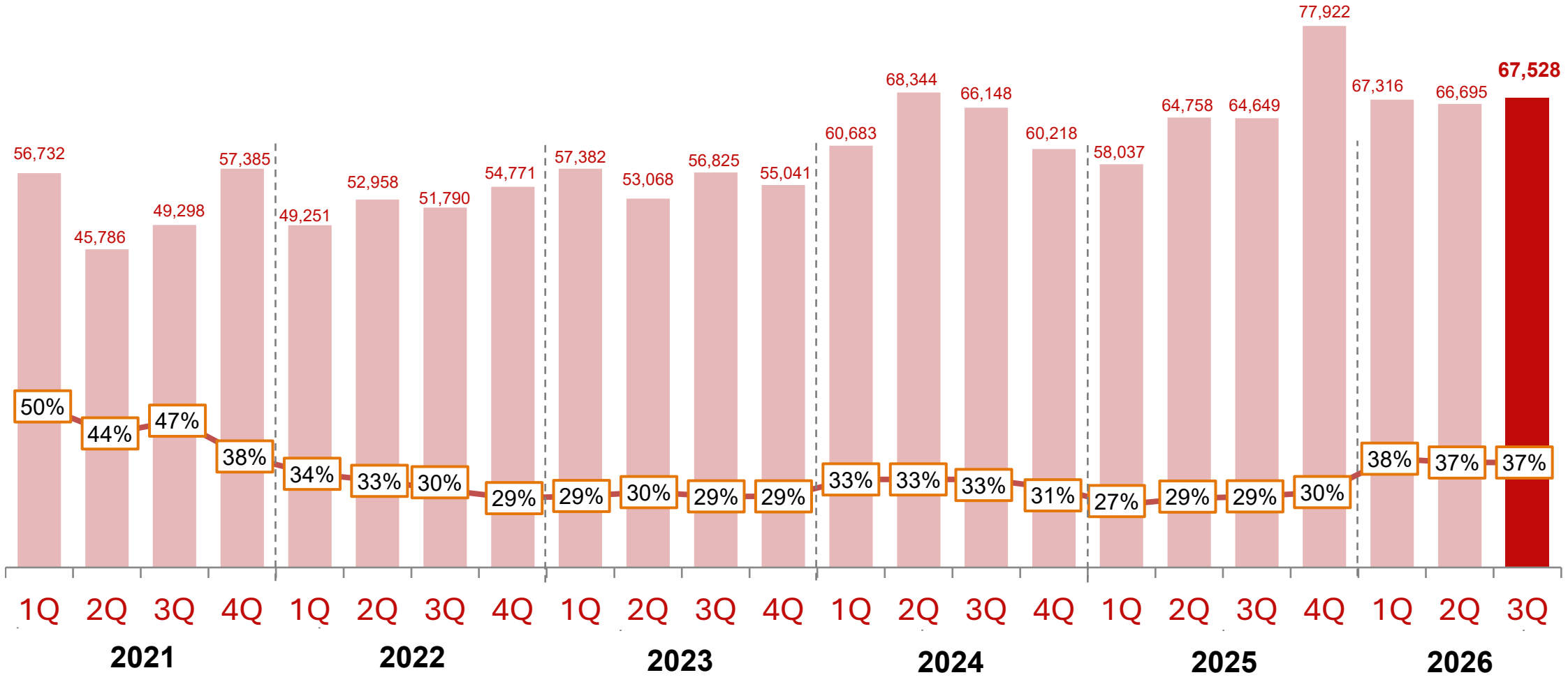
Sales Growth Supplemented by TFSPH

Nine Months 2026

TOYOTA FINANCIAL SERVICES

TFS Quarterly Applications and Penetration

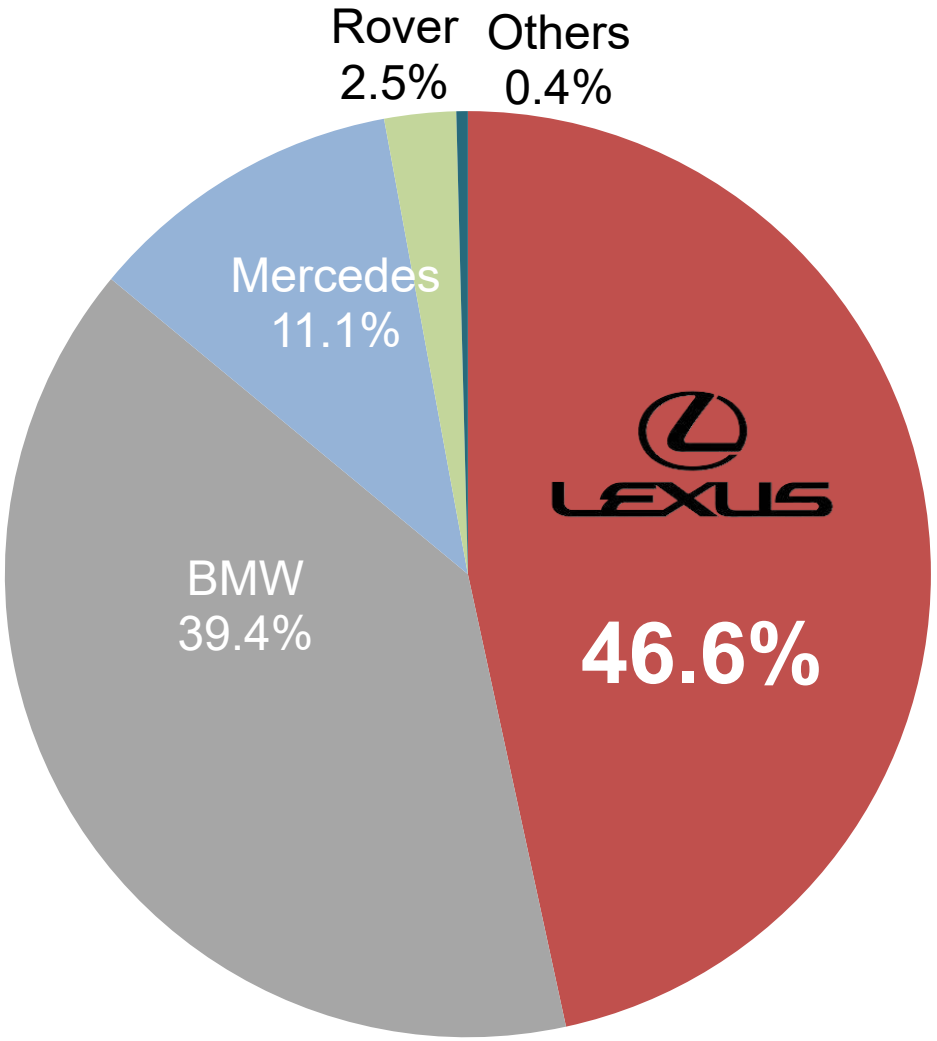
+7.5% YoY



Source: TFSPH

Luxury Segment Market Share

Nine Months 2026



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



Summary of Key Messages

Nine Months 2026

- Encouraging signs of **demand recovery** in 3Q 2026, stabilizing at ~40k units
  - Industry QoQ growth **+6.6%**
  - TMP QoQ growth **+3.2%**
- Higher oil prices continue to **accelerate vehicle electrification**
  - Industry xEV sales account for **25.9%** of total industry sales
- TMP is well-positioned to capture growing xEV adoption, with a portfolio **of 24 electrified variants** across key vehicle segments.
  - xEV sales further improves to **11.8%** of total unit sales
- TMP sustained market leadership at **44.6%** market share
  - **53.1%** share of the ICE market

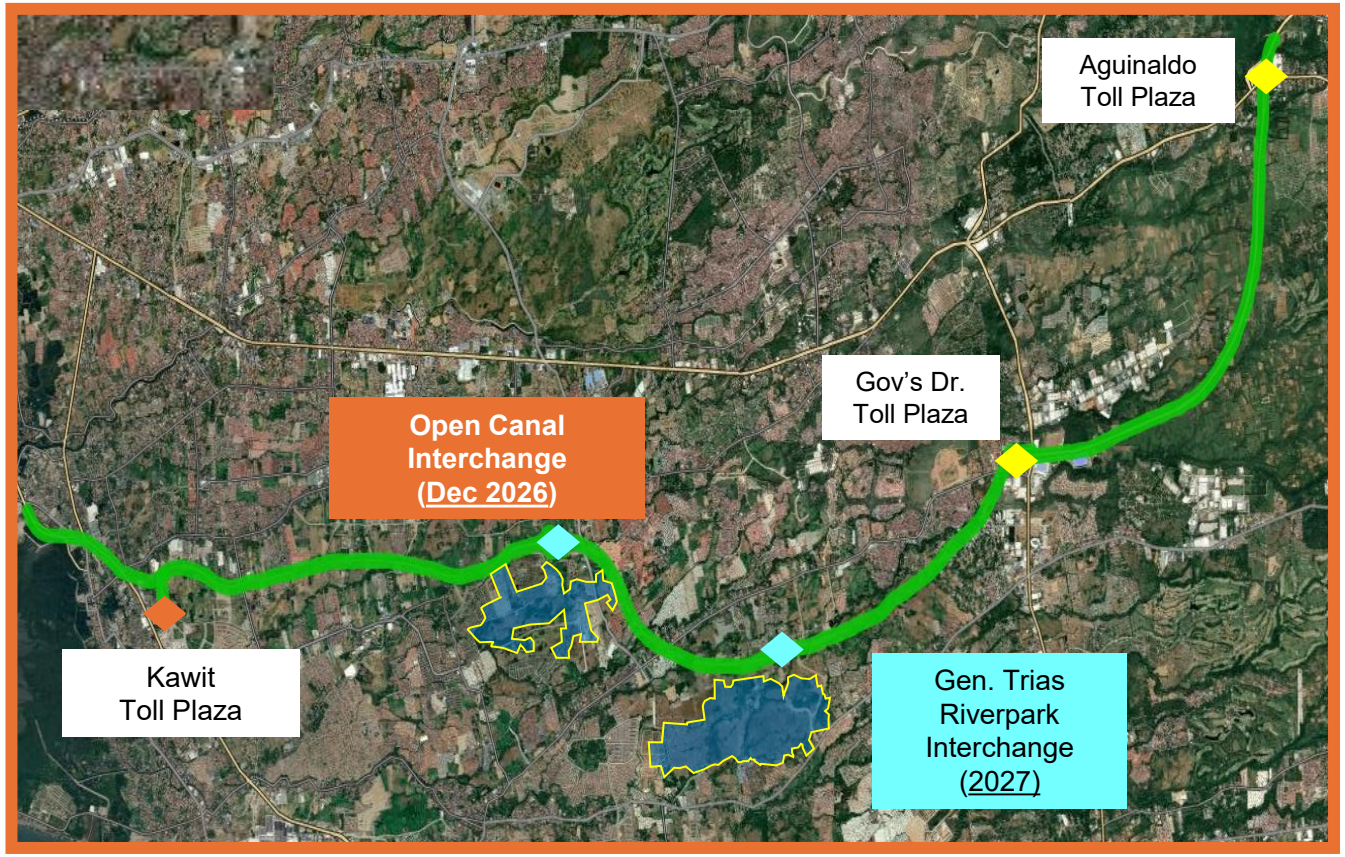
Moving Forward

GT Capital Nine Months 2026
Financial and Operating Results Briefing

CALAX Updates
Enhancing Network Accessibility

CALAX
A METRO PACIFIC TOLLWAY

Completion by:
November 2026
Operational by:
December 2026





Open Canal Toll Plaza



Open Canal Interchange Bridge

Actual photos as of November 2026


RIVERPARK
Mid-Rise Building
To be launched
RIVERPARK GATEWAY
Central Park
RIVERPARK SOUTH
Church
yume
AT RIVERPARK
ATENEO
SM CITY GENERAL TRIAS
UNIQLO Warehouse
Commercial Lots
TOYOTA
Dealer
CALAX
Open Canal Interchange
RIVERPARK NORTH
CALAX
Riverpark-General Trias Interchange
Commercial Lots
Phase 1 6.9 hectares – SOLD OUT
Phase 2 22 hectares – To be launched
Artist's Perspective


Meadowcrest
Biñan, Laguna
N
Hartwood Village
Meadowcrest
73% Sold
Residential Lots
To be launched

The Observatory

Sustaining strong demand from Japanese buyers

Project Highlights

Tower 1

78% Sold

Tower 2

To be launched

50%

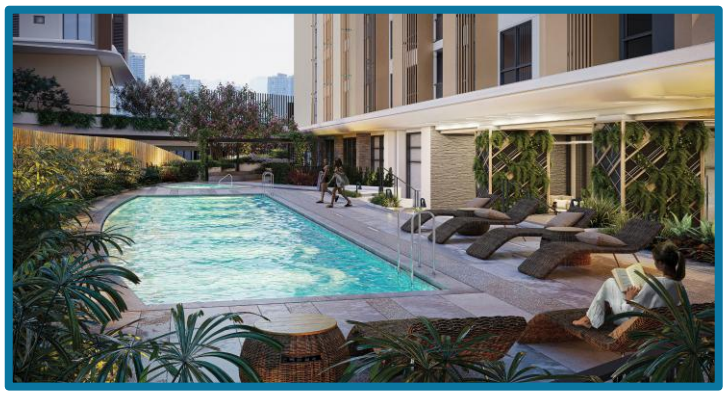
Japanese Buyers

% of total sold

Japanese-Inspired Urban Living









Artist's perspective only

Yume at Riverpark

Expansion of product offerings

- Turnover of lots ongoing
- **House and Lots launched in October**
  - *3 house types offered*
  - *Lot size: 300 to 527 sqm*
  - *Floor area: 180 to 409 sqm*

yume AT RIVERPARK

RIVERPARK











Actual photos as of September 2026

Broadening Access to Homeownership

DHSUD and Pag-IBIG Fund Partnership

- Memorandum of Understanding between **Federal Land, Inc., Dept. of Human Settlements and Urban Development** (DHSUD) of the Philippines, and **Pag-IBIG Fund** signed in October 2026.

- Broadens **access to financing** for select Federal Land projects



Key Terms	
Loan Amount	Up to Php10 Million
Term	30 years
Interest Rate (if availed by Dec 31, 2026)	4.50% - 5.75% *Fixed for 3 years*

Toyota Tamaraw Modern Jeepney

Modern Public Utility Vehicle
Seating Capacity: ***11 Passengers***
Fully Airconditioned

Affordability:

- *Government subsidy* ***Php210,000***
- *Kabuhayan on Wheels Financing*

Php1,389,000
USD22,000

Launched October 2026



DOTr Certified MPUV

Next Generation TAMARAW

Immersive Experiences Beyond Vehicle Ownership

A New Home for Motorsports Fans in the Philippines

Rookie Racing Garage Manila strengthens motorsports and performance car ecosystem

Features:

- 1,750sqm facility
- Racing Simulators
- Motorsports Displays
- Performance parts
- Vehicle Customization Services

Operational by December 16



ROOKIE RACING



Positioned for Evolving Demand

Toyota's multi-pathway approach to mobility

TOYOTA

	25 Internal Combustion Engines (ICEs)	24 Electrified Vehicles (xEVs)
Sedan & Hatchback	9: Wigo, Vios, Corolla Altis, ATIV, LC, GR Corolla, GR 86, GR Supra, Yaris GR	7: ATIV, Corolla Altis, Camry, IS, ES (B), LS
Crossover & MPV	7: Raize, Yaris Cross, Avanza, Veloz, Tamaraw, Innova, Zenix	7: Yaris Cross, Corolla Cross, RAV4, Zenix, LBX, Urban Cruiser (B), bz4X (B)
SUV, Pick-up, Vans	9: Hilux, Rush, Fortuner, Grandia, Hiace, LC FJ, LC Prado, Land Cruiser, GX	10: Hilux, Alphard, Land Cruiser, LM, RZ 450e (B), RX, UX, NX, LX



As of August 2026

Sustained Hybrid Demand Highlights Toyota's Strategic Positioning



Mr. Kenta Kon
President & CEO of Toyota Motor Corporation

"Toyota Motor Corp. shares climbed the most in nearly four decades after the automaker, emboldened by **strong demand for its hybrid vehicles**, raised annual profit forecast. "

Bloomberg

Toyota Soars Most Since 1987 on Higher Profit Outlook

By Nicholas Takahashi

November 5, 2026 at 12:59 PM GMT+8
Updated on November 5, 2026 at 3:01 PM GMT+8

Toyota Motor Corp. shares climbed the most in nearly four decades after the automaker, emboldened by **strong demand for its hybrid vehicles**, raised annual profit forecast and stepped up shareholder returns.

The world's largest carmaker **raised its operating income forecast by 15%** to ¥3.9 trillion **($24.7 billion)** for the fiscal year ending March 2027, it said Thursday. For the three months ended September, **earnings rose 34%** to a higher-than-estimated ¥1.1 trillion, the first gain in six quarters.

Metrobank awarded as the Philippines' Strongest Bank

For the sixth straight year

Metrobank continues its streak as the Philippines' Strongest Bank for the sixth straight year, according to The Asian Banker. This reinforces the Bank's position as one of the country's most resilient and trusted financial institutions.

"This recognition reflects how we continue to grow stronger together with our clients, communities, and partners through every challenge and opportunity."
– Metrobank President Fabian S. Dee



Summary of Key Messages

Nine Months 2026

- Earnings **Php23.3 billion**, 10% lower from record high base in 2025, **despite current stagflation** environment
- **Diversified portfolio** provides stability amidst volatile environment
- Property business – despite oversupply, **niche markets** exist
  - > **Japanese buyers** in The Observatory – "*Japanese-inspired urban living*"
  - > **Investor market** in Riverpark North Commercial Lots
  - > **Pag-IBIG financing** available for lumpsum payments, lower amortizations, longer tenors
- TMP maintains market leadership leveraging on its **automotive value chain**
  - > **TFS** supports vehicle purchases through **financing, 37% penetration**
  - > **75 full-service dealerships nationwide,** 12 service centers, provincial growth 68%
  - > Widest electrified vehicle offering with **24 xEV variants,** equal to ICE variants
- **Well-positioned** to navigate prevailing market conditions, **pursue emerging opportunities**, and **regain momentum** (2027 election-related spending)

Building on Strong Foundations.
Strengthening the Core.

Thank You!

Nine Months 2026

Financial and Operating Results Briefing

Via Zoom

Thursday, 12 November 2026

2:30 PM