



GT CAPITAL
HOLDINGS INCORPORATED

Nine Months 2021 Financial and Operating Results Briefing

via Zoom

Monday, 15 November 2021
2:30PM

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

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Amidst
Adversity*





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Nine Months 2021

Macroeconomic Overview

Macroeconomic Overview

PHL economy on the road to recovery



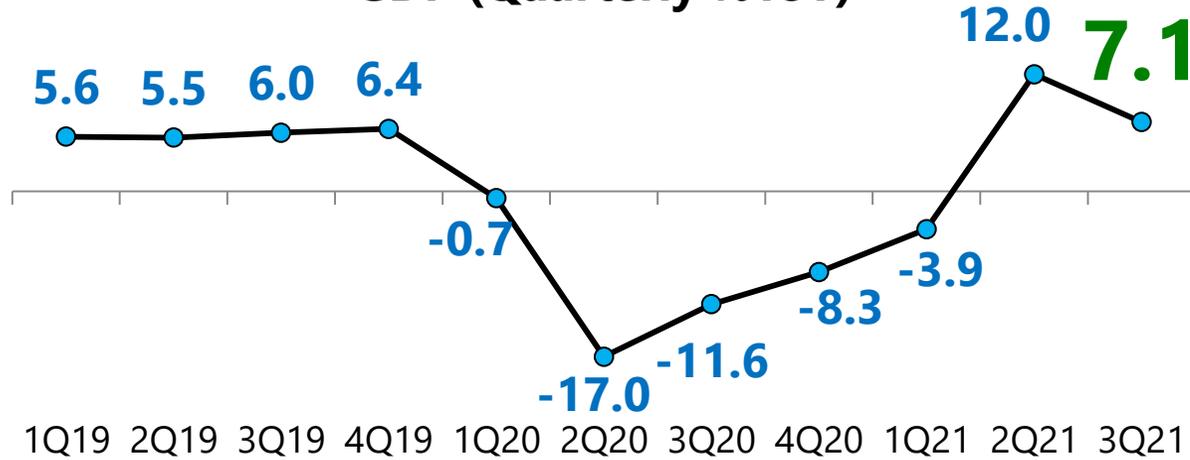
GDP

7.1% Q3 2021

vs.
5.6% Q3 2021 consensus
4.9% 9M 2021
-9.5% FY 2020

- Consumption **+7.1%**
- Government Exp **+13.6%**
- Investment **+22%**
- Imports **+13.2%**
- Exports **+9%**

GDP (Quarterly %YoY)



GDP expected to achieve FY target

FY21 Est.	New	Prev.
Consensus	4.4%	5.0%
MBT Research	4.8%	4.5%
FMIC-UA&P	5.0% to 6.0%	5.0% to 6.0%
DBCC*	4.0% to 5.0%	6.0% to 7.0%

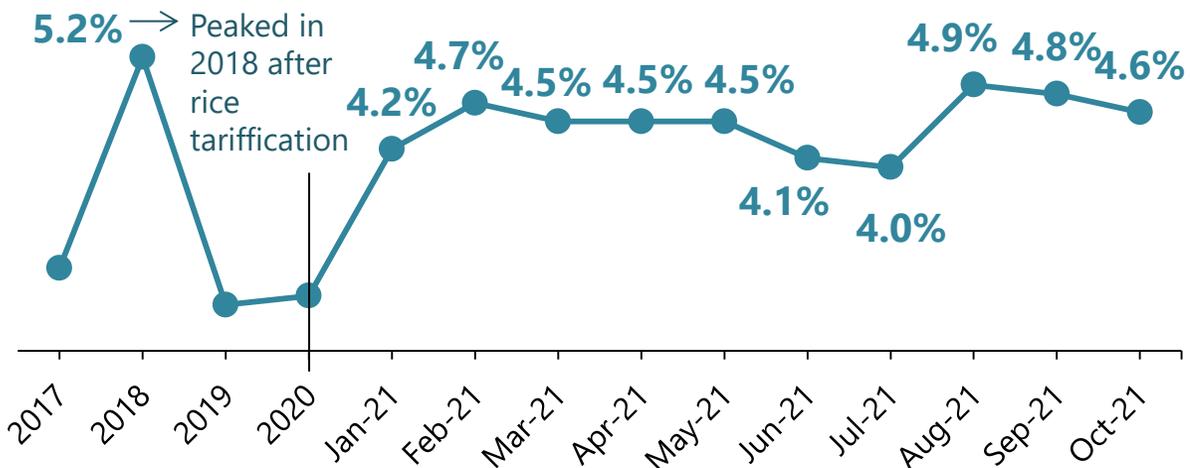
*Development Budget Coordination Committee

Inflation

4.5%

October year-to-date

- Elevated due to:
 - Covid-19 disruption in supply chains
 - Significant increase in food prices
 - Increase in oil prices



CPI expected to stabilize

FY21 Est.	New	Prev.
BSP	4.4%	4.1%
Consensus	4.3%	4.2%
MBT Research	4.5%	4.1%
FMIC-UA&P	4.3%	4.2%

- E.O. ¹ 128: lowers tariffs on pork imports
- E.O. 133: raises minimum access volume for pork imports

1. E.O. - Executive order

Macroeconomic Overview

BSP Policy Rate

2.00%

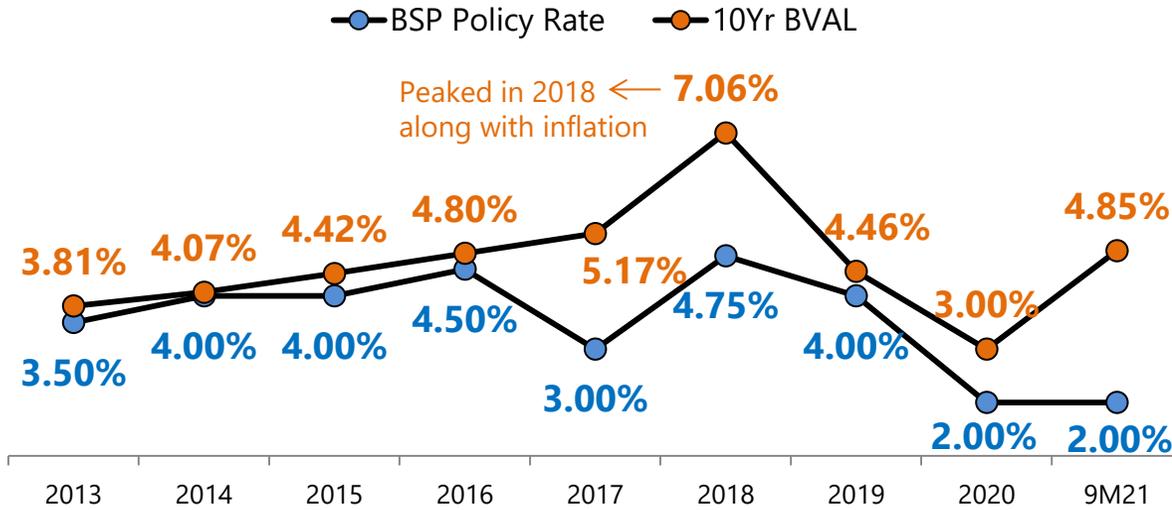
Overnight Reverse
Repurchase Rate
Unchanged

10Yr BVAL

4.85%

as of October 29, 2021

4.36% FY2021 consensus



BSP expected to maintain accommodative monetary policy

Policy Rate FY21 Est.	New	Prev.
Consensus	2.0%	2.0%
MBT Research	2.0%	2.0%

OFW

Remittances

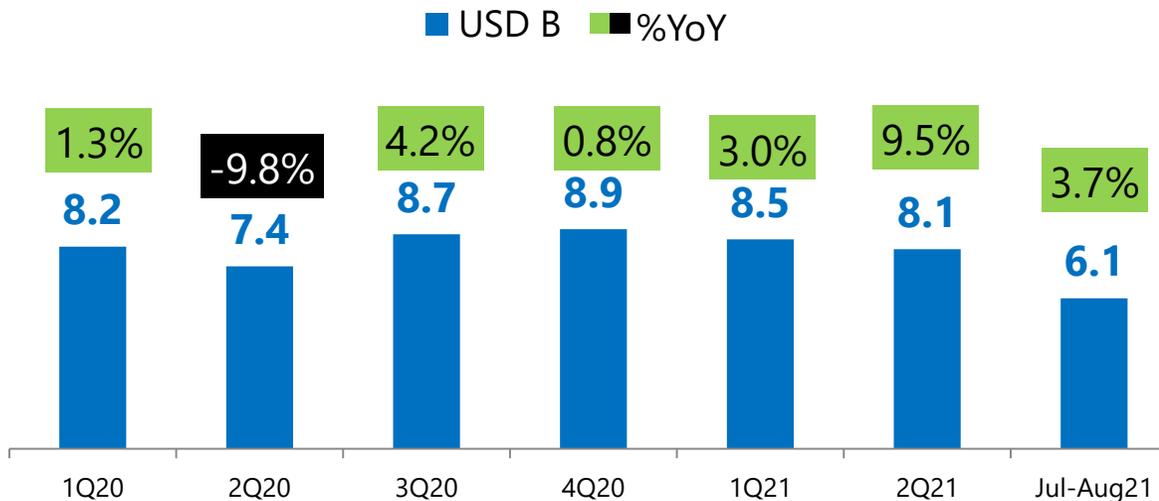
(In USD B)

USD22.7B

8M2021, **+6%YoY**

USD33.2B

FY2020, **-0.8%YoY**



OFW remittance expected to maintain growth in 4Q21

FY21 Est.	USD	%YoY
BSP	34.5B	+4%
Consensus	34.9B	+5%

539,140 Filipinos deployed abroad in 9M2021 (**98%** of FY2020)

Macroeconomic Overview

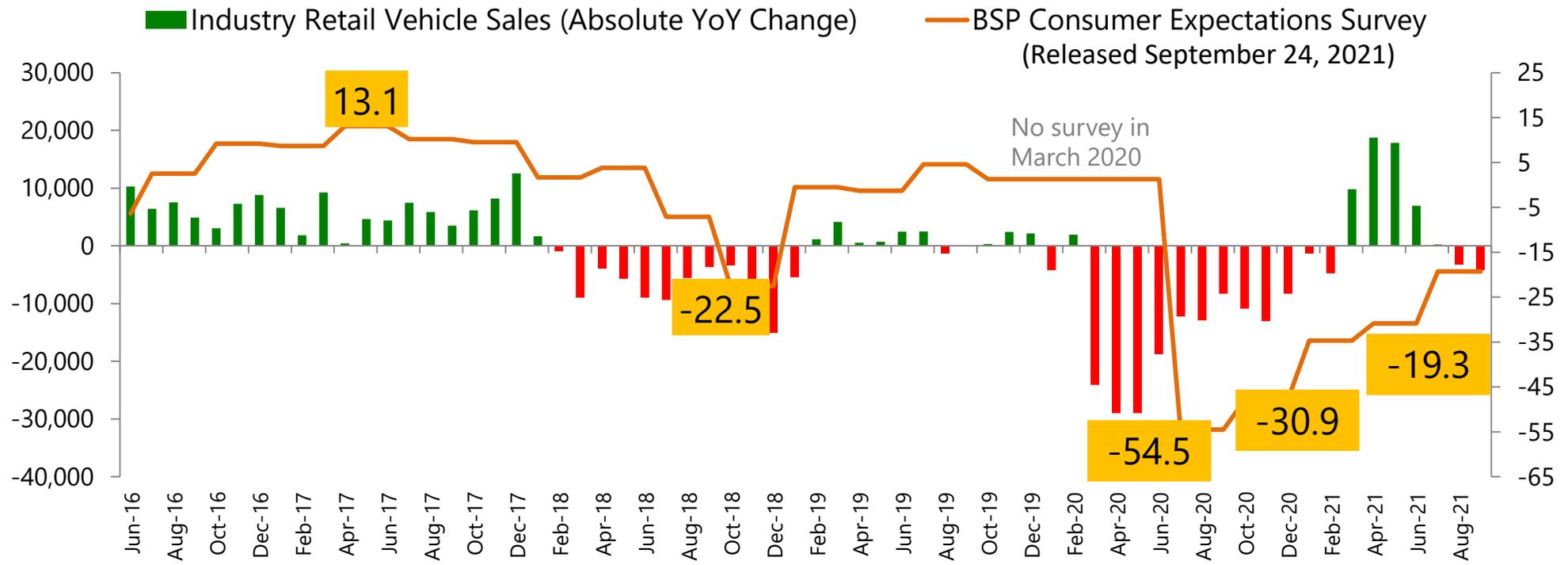
Consumer Confidence

-19.3% Q3 2021
vs. **-30.9%** Q2 2021

Consumer Outlook:

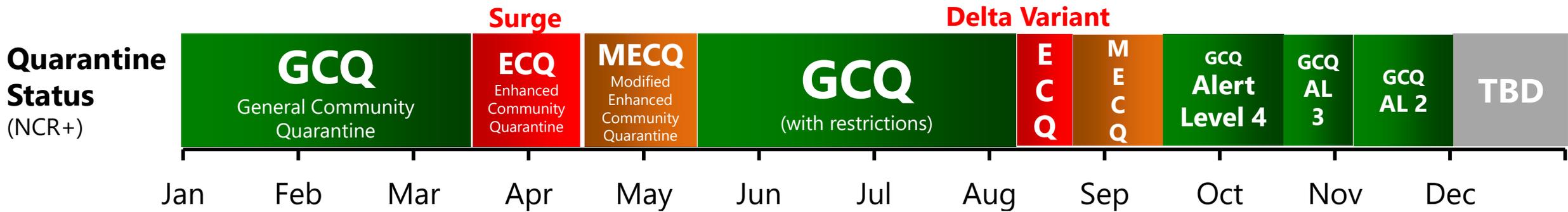
Next Quarter: **+1.9%**

Next 12mos: **+23.6%**



- Consumer sentiment continued to **improve to -19.3% from -30.9%** in 2Q2021
- Improved sentiment due to expectations of:
 - **More jobs** and more working family members
 - **Higher income**
 - Effective **government policies**, particularly related to Covid-19 concerns, such as **faster roll out of vaccines**

2021 Quarantine Status and Vaccine Arrivals



- 117 Million vaccines delivered to the Philippines. 48 Million vaccines expected to be delivered in November and December. 787,433 average weekly jobs as of November 10
- Relaxed GCO enforcement, commitments for vaccine supply, and reduced hesitancy to get vaccinated has improved overall market sentiment

Vaccination Status	TOTAL POPULATION	
	In millions	In %
As of November 10, 2021		
NCR+	13.5 (a)	
One Dose	9.8 (b)	73% (b÷a)
Two Doses	4.5 (c)	33% (c÷a)
Philippines	109.0 (d)	
One Dose	36.4 (e)	33% (e÷d)
Two Doses	15.3 (f)	14% (f÷d)

NCR+ accounts for **60%** of the National GDP

GT Capital Group Vaccination Program



GT Capital commenced its vaccination program in partnership with the **Manila Doctors Hospital** and ActiveOne Health, Inc. on July 5, 2021 at Le Pavillon, Pasay City and at the Grand Hyatt, BGC.

#healinGTogether #GTHasGotYourVacc #VaxForMetrobankGroup



Trusted Quality Healthcare



activeone



Three Vaccination Sites / Approx. 100% Vaccinated (Nov 2021)

We pre-ordered
455,000

total doses

That will cover

100%

of all regular and agency
GTCAP Group Employees
(including all 72 Toyota
dealerships)



Toyota Plant, Santa Rosa, Laguna



Le Pavillon Metropolitan Park, Pasay



Grand Hyatt, BGC



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Consolidated Financial Highlights



GT Capital Financial Highlights 9M 2021



**Consolidated
Net Income**

Php8.7 Billion¹

Php3.2 Billion 9M 2020²

168%
YoY

**Core
Net Income**

Php8.1 Billion

Php3.7 Billion 9M 2020

115%
YoY



Operating Income

P75.9B -21%

Net Income

P16.1B +46%

- Gross loans **Php1.2T**-4%
- NII **Php56.3B** -14% (74% of OI)
- CASA **Php1.4T** +13%
- Non Int. Inc. **Php19.6B** -36%
- Trading FX **Php4.3B** -76%
- Fees **Php15.2B** +20%
- Provisions **Php10.0B** -72%
- NPL ratio **2.1%** vs 2.3%
- NPL Cover **191%**
- CAR **20.7%**



Revenues

P7.7B +24%

Net Income

P904M +425%

- **92%** construction workforce deployment led to POC growth
- Booked sales **Php5.3B** +23%
- Equity in JVs **Php114M** +172%
- Reservation sales **Php7.9B** -30%
- No new project launches since 2020



Gross Premium

P32.8B +28%

Net Income

P2.2B -4%

- APE **Php4.7B** +26%
 - RP +9%
 - SP +80%
 - P&H -1% (23% of APE)
- Life NI **Php2.3B** +20%
- G.I./GWP **Php2.5B** -13% due to pruning of property portfolio
- G.I. Net Loss **Php181M** due to anticipatory provisioning for NatCat



Reported N.I.

P12.4B +147%

Core Net Income

P9.5B +23%

- Higher energy sales and average traffic offset by decline in billed water volumes and rail ridership
- Core NI per OpCo
 - Meralco +15%
 - MPTC +67%
 - Maynilad -9%
- Extraordinary gain on sale from GBP **Php4.6B** and DMT **Php1.1B**
- NI share to GT: **Php2.1B**

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Revenues

P94.3B +49%

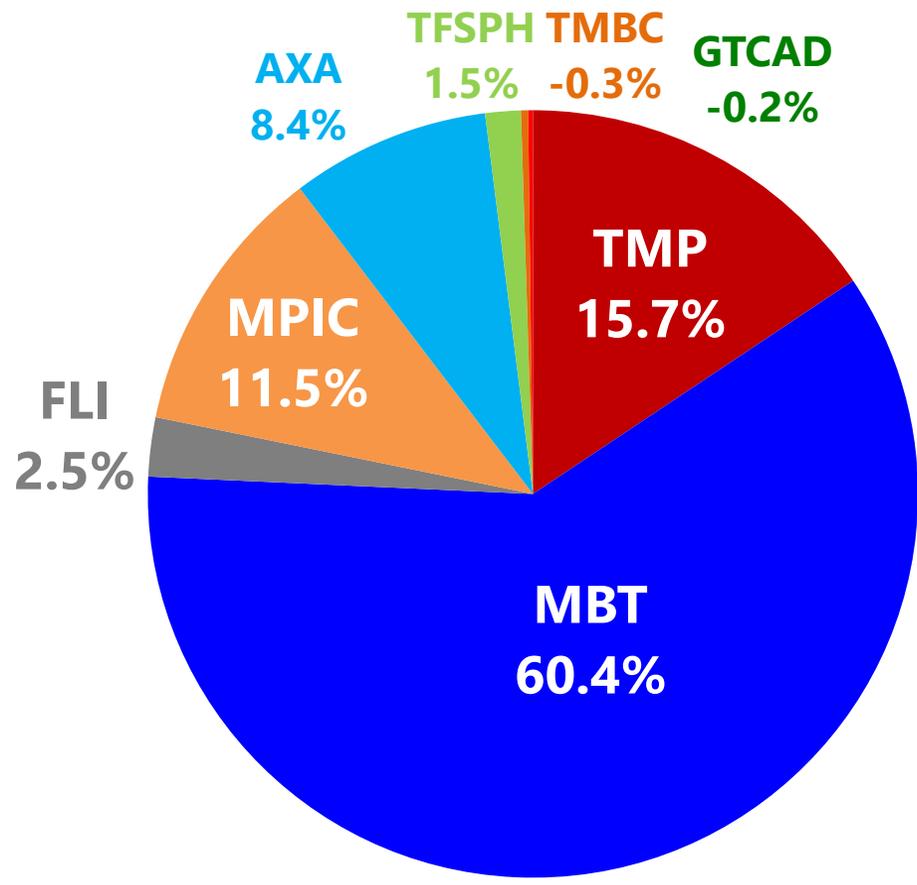
Net Income

P4.6B +112%

- WSV +57% to **92,717**
- RSV +46% **92,318** units (vs. industry +25%)
- Market Share of **45.8%** vs **39.0%**
- GPM **11.8%** vs. **13.2%** due to models mix in favor of PCs
- NPM **4.9%** vs. **3.4%** due to sales volume growth, lower opex and interest expense

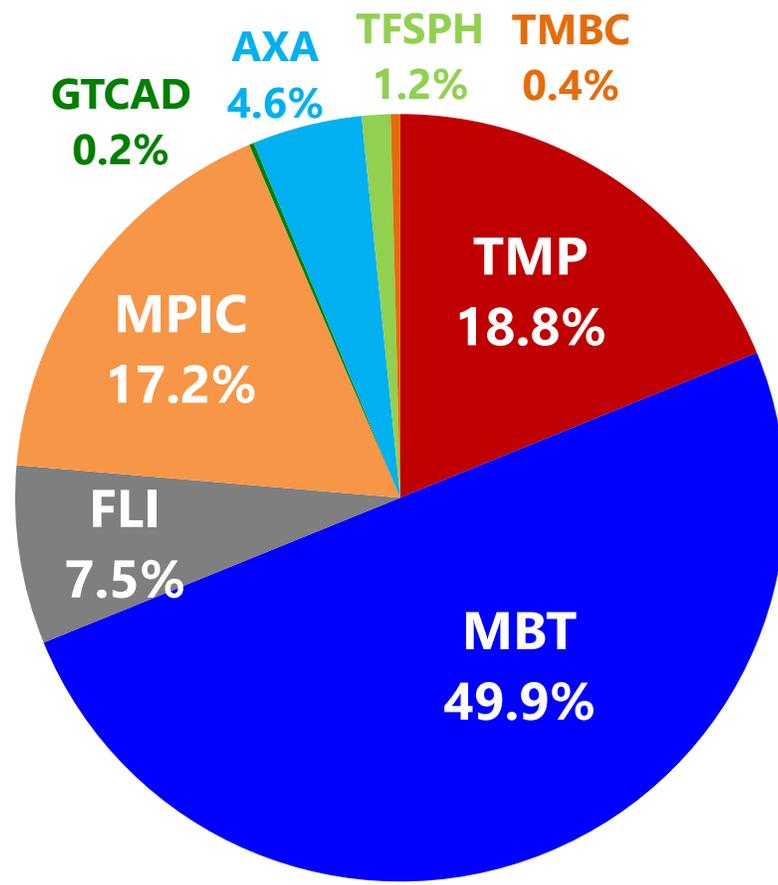
1. Includes P0.55B share in MPIC's nonrecurring gains. 2. Includes P0.43B share in MPIC's nonrecurring expenses

GT Capital Net Income Contribution



MBT + TMP = 76.1 %

9M 2020



MBT + TMP = 68.7%

9M 2021



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Component Company Highlights



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Metrobank

You're in good hands

Key Messages



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Summary of Key Messages

- Metrobank reported **strong net income** growth of **+46%**
- Proactive NPL management enabled the Bank to **lower provisions**. Peak NPL expectation still 4-5%
- **Loan volumes showing q-on-q improvement** and margins remain stable
- Healthy **growth in fees** and other income at **+20%** (service charges, transaction fees, trust fees)
- 70% of CAPEX used for **digitalization initiatives**
- **High capital ratios** ensure adequate buffers and a strong position to support clients in a recovery
- Expectations for 2022:
 - **Loan growth** improvement in line with economic recovery (GDP 2022E: **6.6%**)
 - **NIMs stabilizing** from loan recovery and shift to higher yielding investment securities
 - **Lower credit cost** (3.6% last year, 1.0% this year, 0.75% in 2022)
 - Further flexibility to **bring down provisions**
- Long-term strategies that will balance growth:
 - Migration to e-channels and branch process re-engineering
 - Increase cross-sell activities (bancassurance)



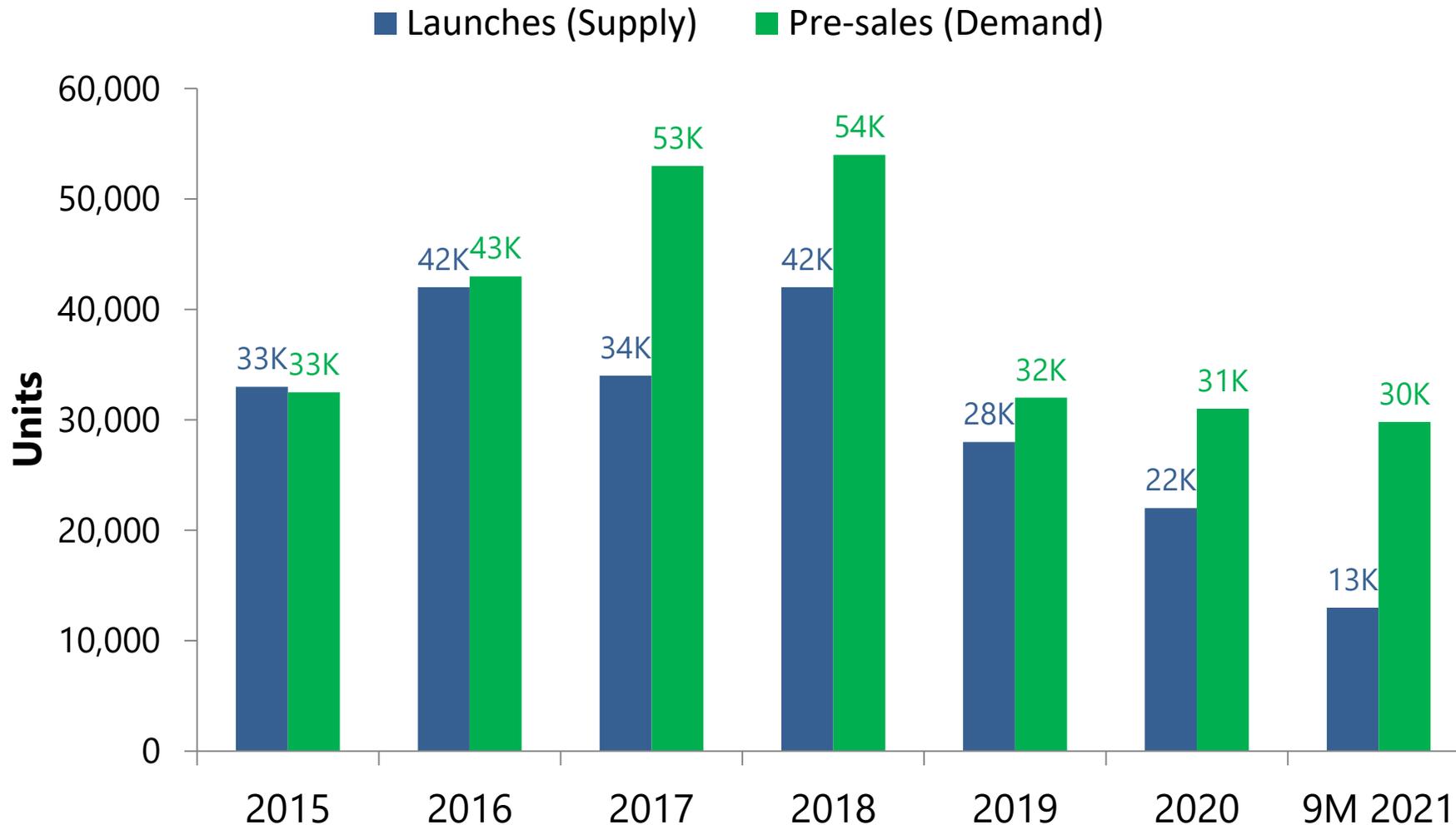
Property Industry Highlights



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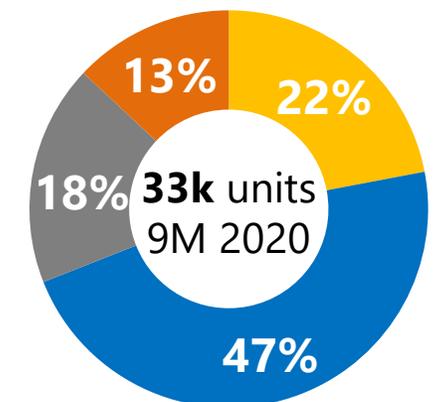
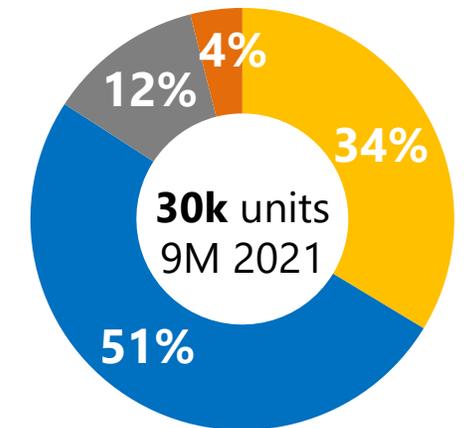
Residential Supply and Demand 9M 2021

Metro Manila Residential Condominium Supply and Demand



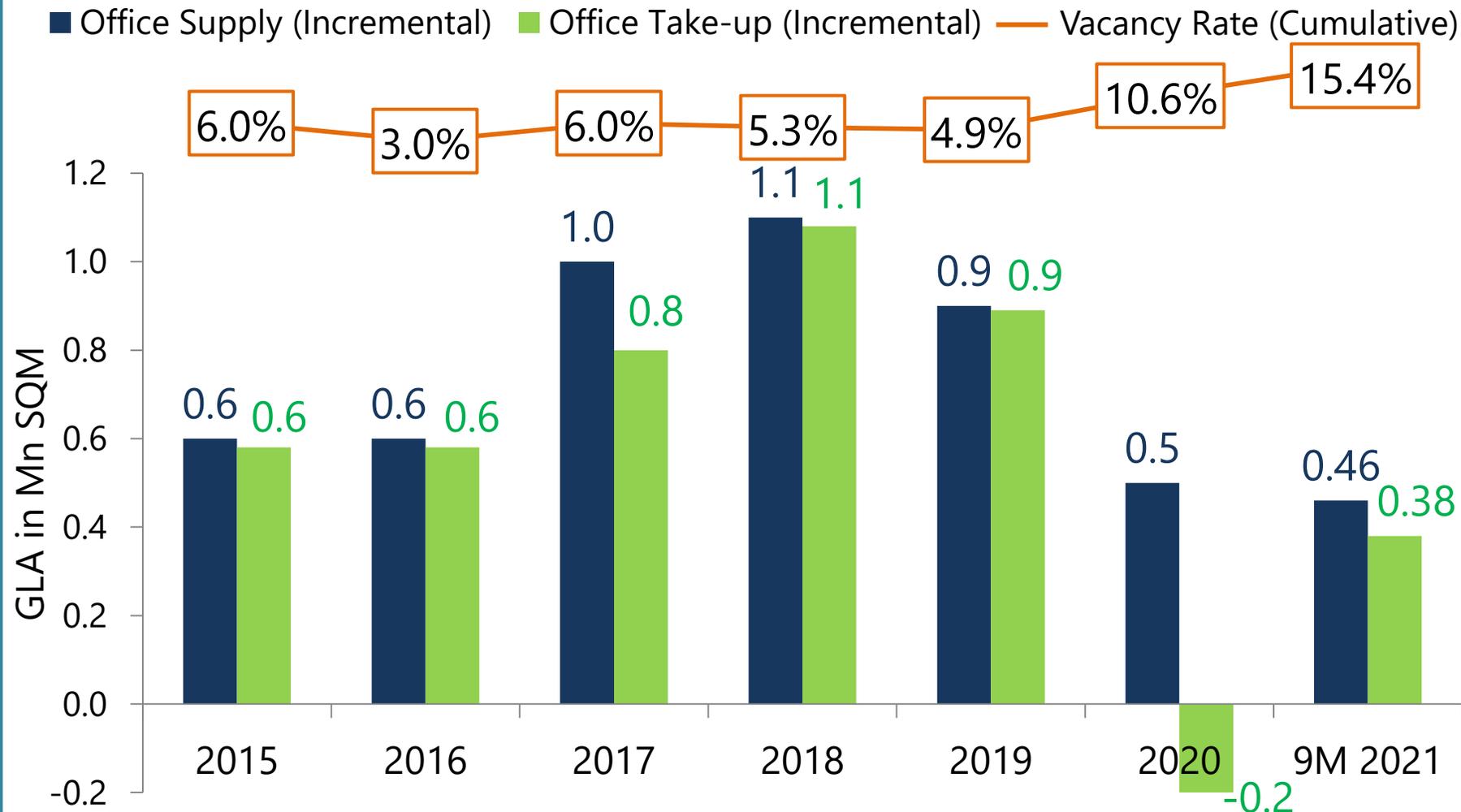
Residential Demand Mix

■ High End Luxury ■ Upscale
■ Middle Income ■ Lower Middle



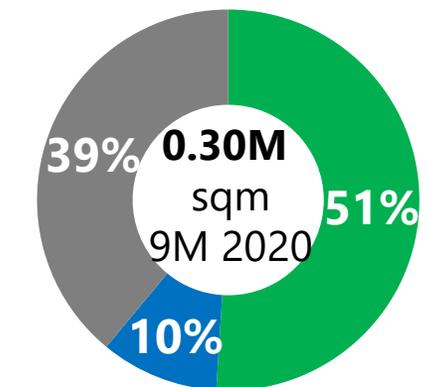
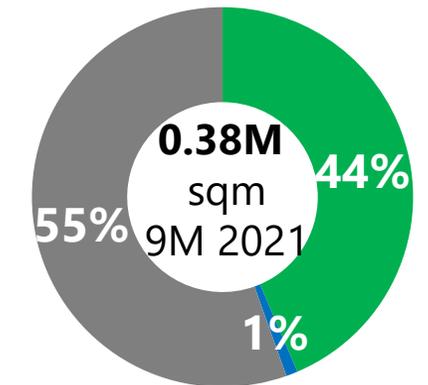
Office Supply and Demand 9M 2021

Metro Manila Office Supply, Demand, Vacancy Rate



Office Demand Mix

■ BPO ■ POGO ■ Others



2020 BPO Rev: USD26.7 B (+1.4%)
2021E BPO Rev: USD28.0 (+5.0%)



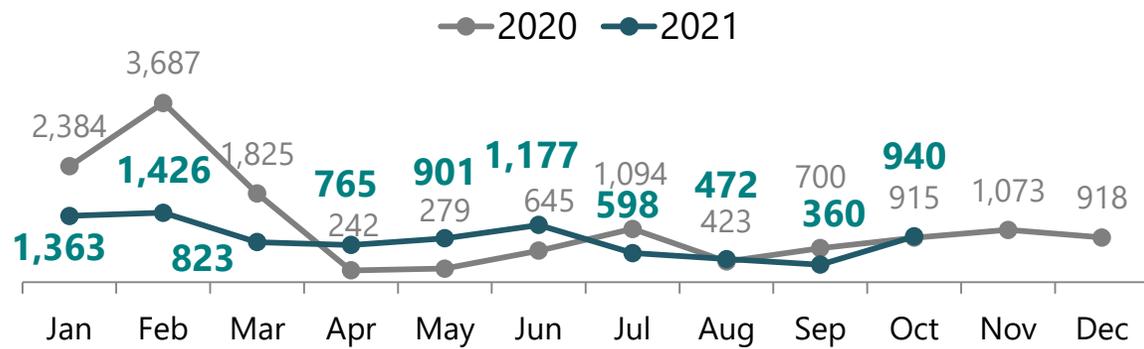
Financial Highlights



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Federal Land Financial Highlights 9M 2021

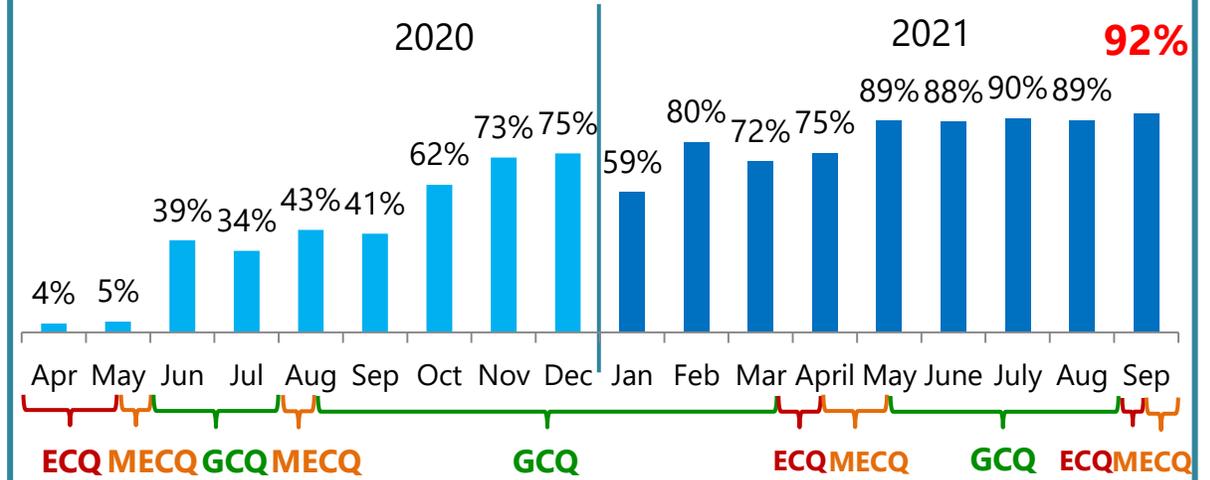
Monthly Reservation Sales (Php M)



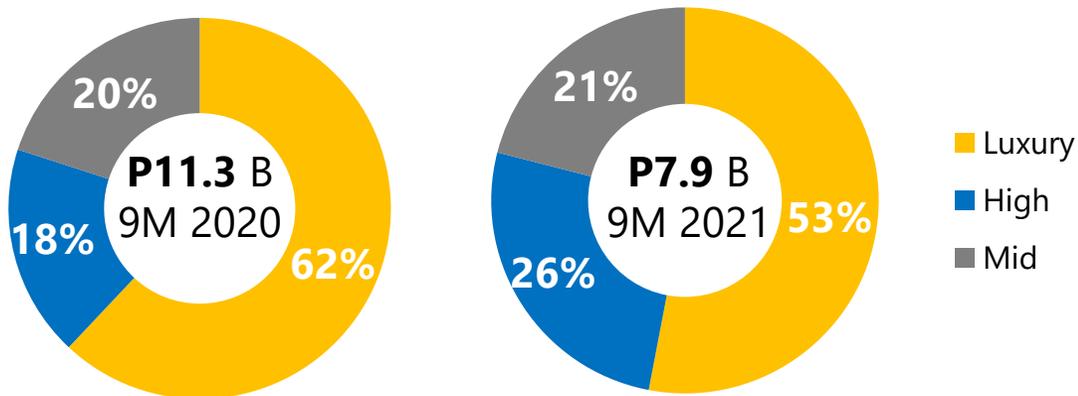
Php8.8B
10M 2021

-28% YoY vs. **Php12.2B** 10M 2020

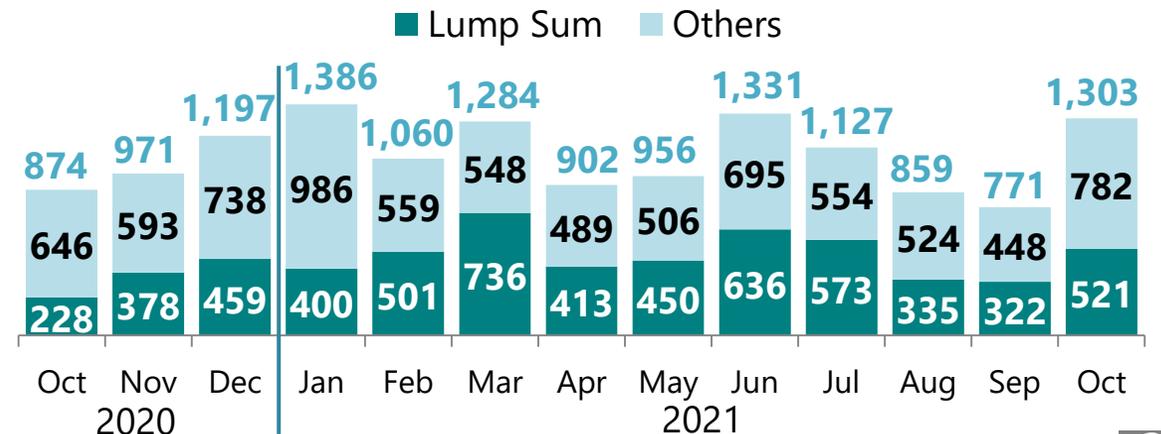
Contractor Workforce Deployment (% of Pre-Quarantine)



Reservation Sales Mix



Monthly Collections (Php M)



Summary of Key Messages

- Higher contractor **workforce vaccination** and **on-site deployment of 92%** resulted in higher POC
- Normalized turnover of RFO units
- Favorably impacting **JV contributions** (BGC projects) **+172%**
- Positive impact of **higher POC** and the **CREATE Law** resulted in a **+425%** growth in the company's net income in 9M2021
- Reservation sales declined due to limited mobility during the third quarter, but showing recovery with improved mobility.
- Expected to launch **new projects in 2022**, including first phase of **General Trias, Cavite project**



Financial Highlights

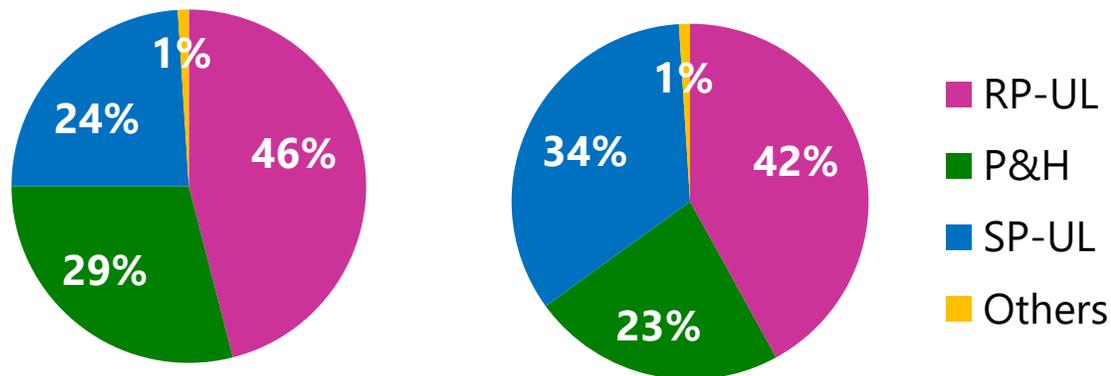


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AXA Financial Highlights 9M 2021



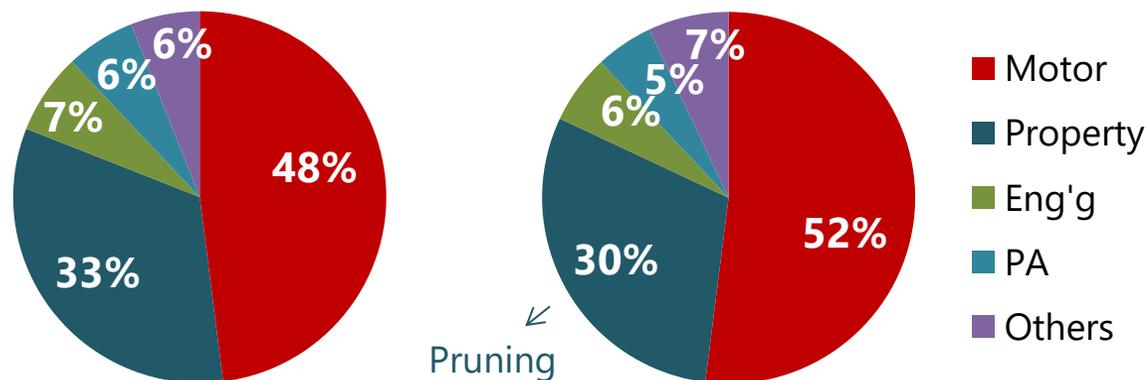
Life APE Product Mix (In %)



9M 2020: **Php3.7B**

9M 2021: **Php4.7B +26%**

G.I. GWP Product Mix (In %)



9M 2020: **Php2.9B**

9M 2021: **Php2.5B**

Key Messages

Life

- Strong performance in Life Insurance. APE **+26%**
 - Single Premium Unit Linked (SP-UL) APE **+80%**
 - Clients bargain hunting in capital markets*
- AXA ranked **2nd** in Premium Income in 1H2021
- Net income **+20%** from lower unrealized equities losses and higher asset management fees

General Insurance

- GWP declined -13% due to mobility restrictions and pruning of property portfolio
- Net loss this year due to lower earned premiums and the accrual of NatCat reserves.

*Funds: Equities, Fixed Income and Multi-Asset Funds invested in US, Europe, Asia, Emerging Markets, China, Hong Kong, India, Indonesia, Korea, Malaysia, Philippines Singapore, Taiwan, and Thailand

Financial Highlights



MPIC Financial Highlights 9M 2021

Meralco

Energy Sales

34,398 GWh +6%

Core Income

P18.1B +15%

Metro Pacific Tollways

PH Average Daily Traffic

458k +27%

Core Income

P2.7B +67%

Maynilad

Billed Volume

390.7 MCM -4%

Core Income

P4.7B -9%

Light Rail Manila

Ave. Daily Riders

116k -48%

Core Income

(P697M) -41%

Hospitals

Patient Census

2.37M +20%

Core Income

P1.2B >100%

MetroPac Movers

Dispatch Volume

21.1M -32%

Core Income

(P108M) +23%

Key Messages

- **MPIC:** 9M2021 Core Income increased by **23%** due to higher contribution of its toll and power segments
- **Meralco:** Increase in Core income was driven by a **6%** increase in total energy sales
- **MPTC:** Increase in Core Income was attributable to improved traffic volumes benefitting from reduced mobility restrictions
- **Maynilad:** Decline in Core Income was due to lower water consumption and higher operating costs and concession amortizations arising from facility upgrades



Mr. Vince S. Socco

**Chairman
GT Capital Automotive
Dealership Holdings, Inc. (GTCAD)**



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Automotive Industry Highlights



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Automotive Industry Highlights 10M 2021

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Industry

Retail Vehicle Sales

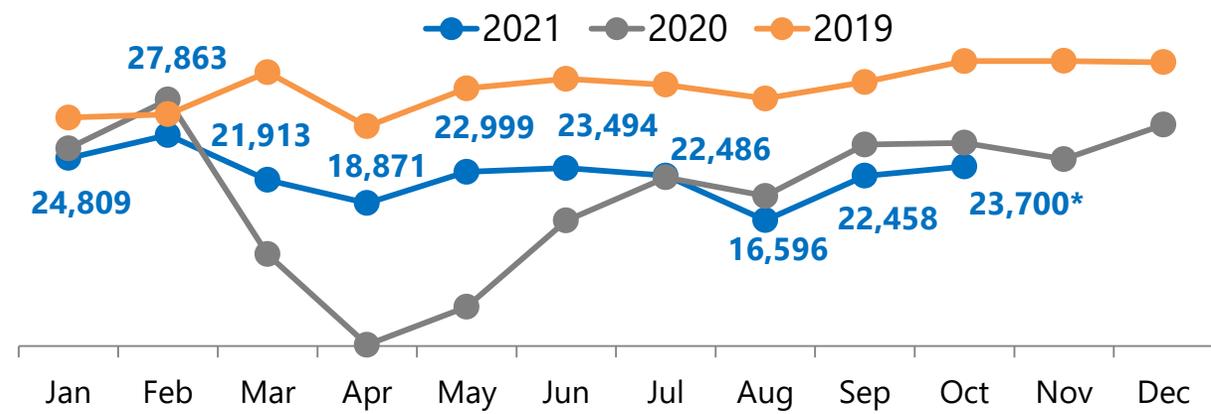
225,189 Units

10M 2021

+19.8% YoY

vs. **188,040** 10M 2020

Monthly Retail Vehicle Sales (In Units)



10M 2021 as a % of:

10M 2019

10M 2020

67%

120%

*CAMPI + AVID estimate

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Retail Vehicle Sales

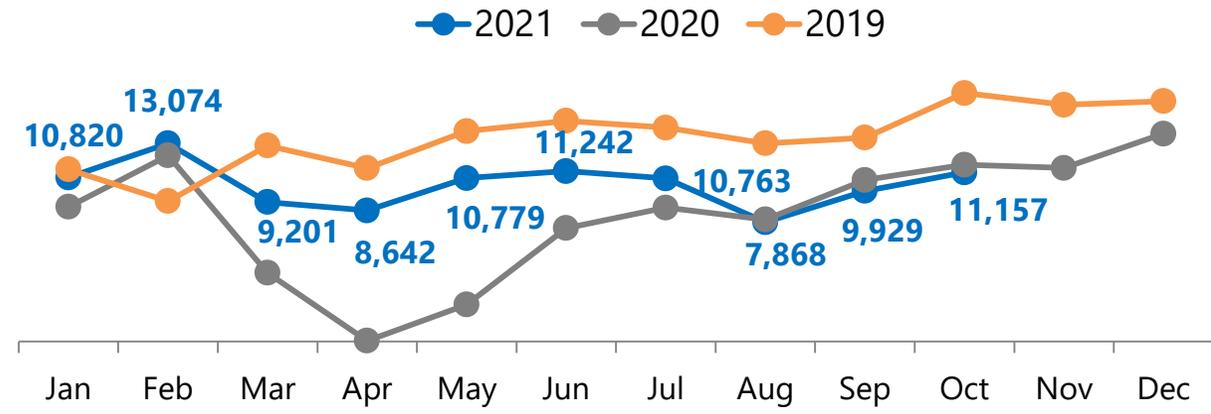
103,475 Units

10M 2021

+38.2% YoY

vs. **74,848** 10M 2020

Monthly Retail Vehicle Sales (In Units)



10M 2021 as a % of:

10M 2019

10M 2020

79%

138%

Safeguard Duty implemented March until August 2021

Quarantine Status:
GCQ ■ MECQ ■ ECQ ■



Source: CAMPI, AVID, TMP

Toyota remains dominant

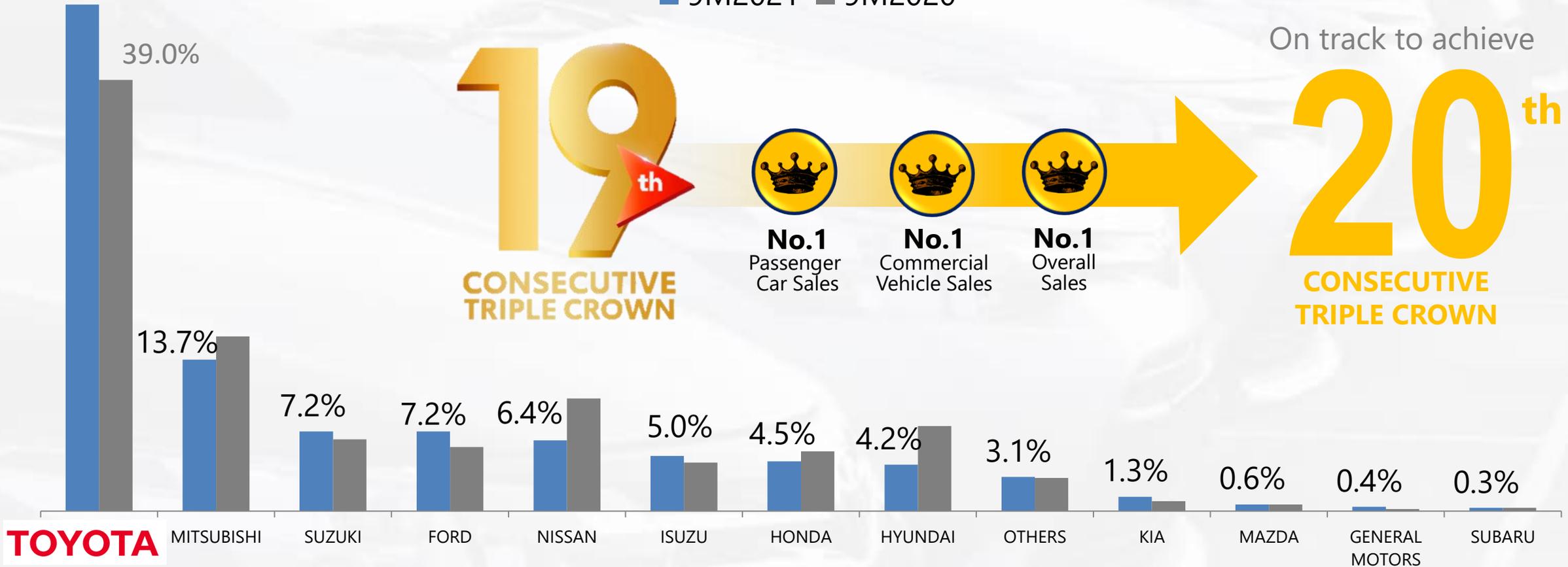
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Overall Market Share as of Sept 2021 YTD

45.8% in 9M 2021

■ 9M2021 ■ 9M2020

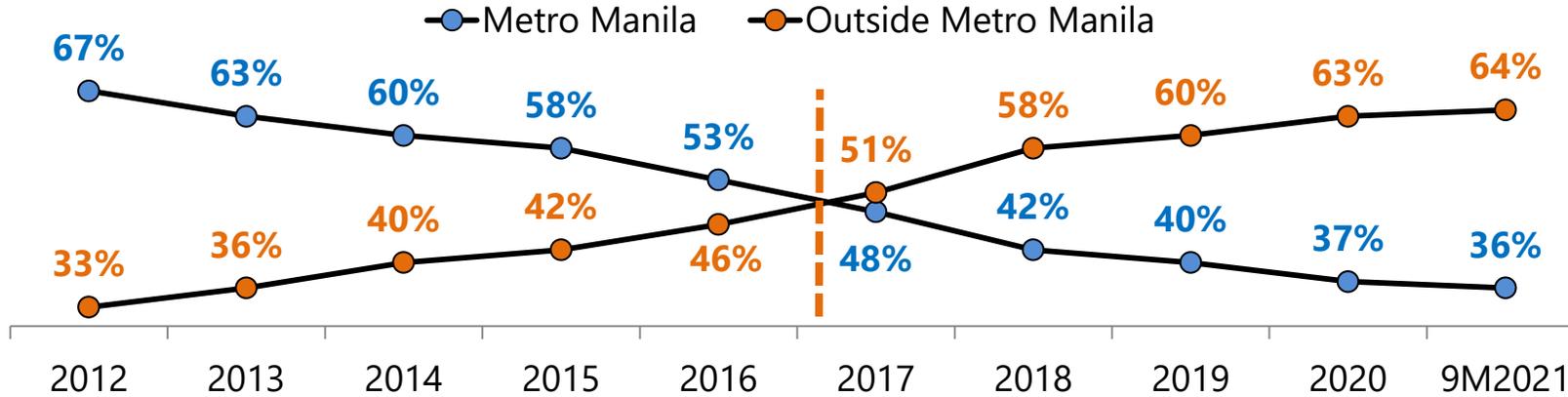


Toyota Retail Sales Highlights 9M 2021

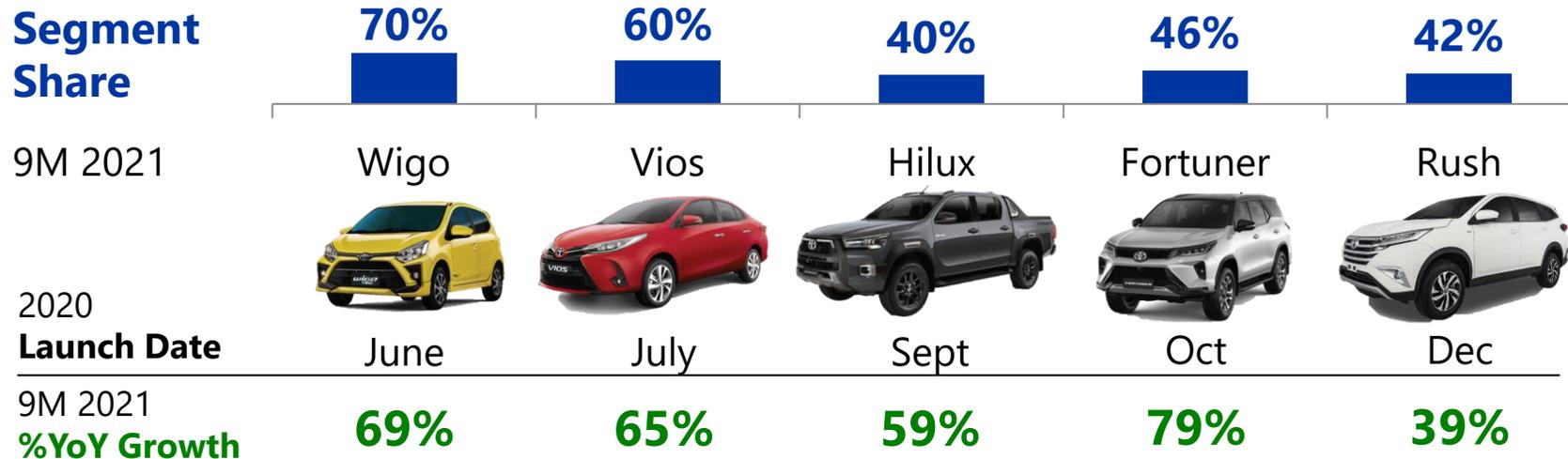
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TMP Sales in Metro Manila vs. Outside Metro Manila (% of total)



Noteworthy performance of models launched in 2020



Toyota Market Share

	9M21	2020	2019	2018
No.1 Overall Sales	46%	39%	39%	38%
No.1 Passenger Car Sales	60%	51%	43%	40%
No.1 Commercial Vehicle Sales	39%	37%	38%	37%

Source: TMP

Toyota CKD Model Performance 9M2021

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Toyota CKD Models

VIOS



+65%
YoY Sales Growth

60%
Subcompact PC
Segment Share
9M 2021

INNOVA



+37%
YoY Sales Growth

39%
MPV
Segment Share
9M 2021

Ramping up production capacity in Toyota Sta. Rosa Assembly Plant

42,027
units assembled
10M 2021

VS **+55%**
YoY

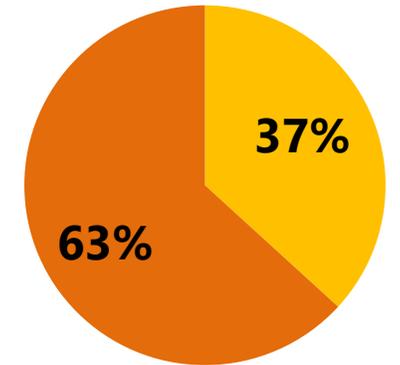
27,135
units assembled
10M 2020

48,606
FY 2021 Target

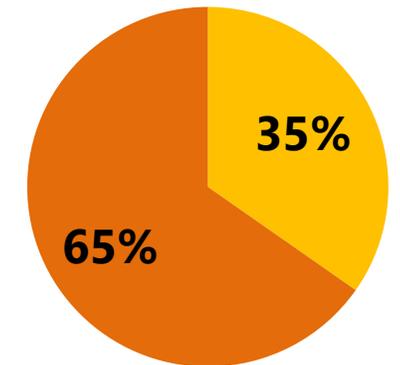
54,673
Annual Capacity

CKD/CBU Mix 9M2021

■ CBU ■ CKD



10M2021

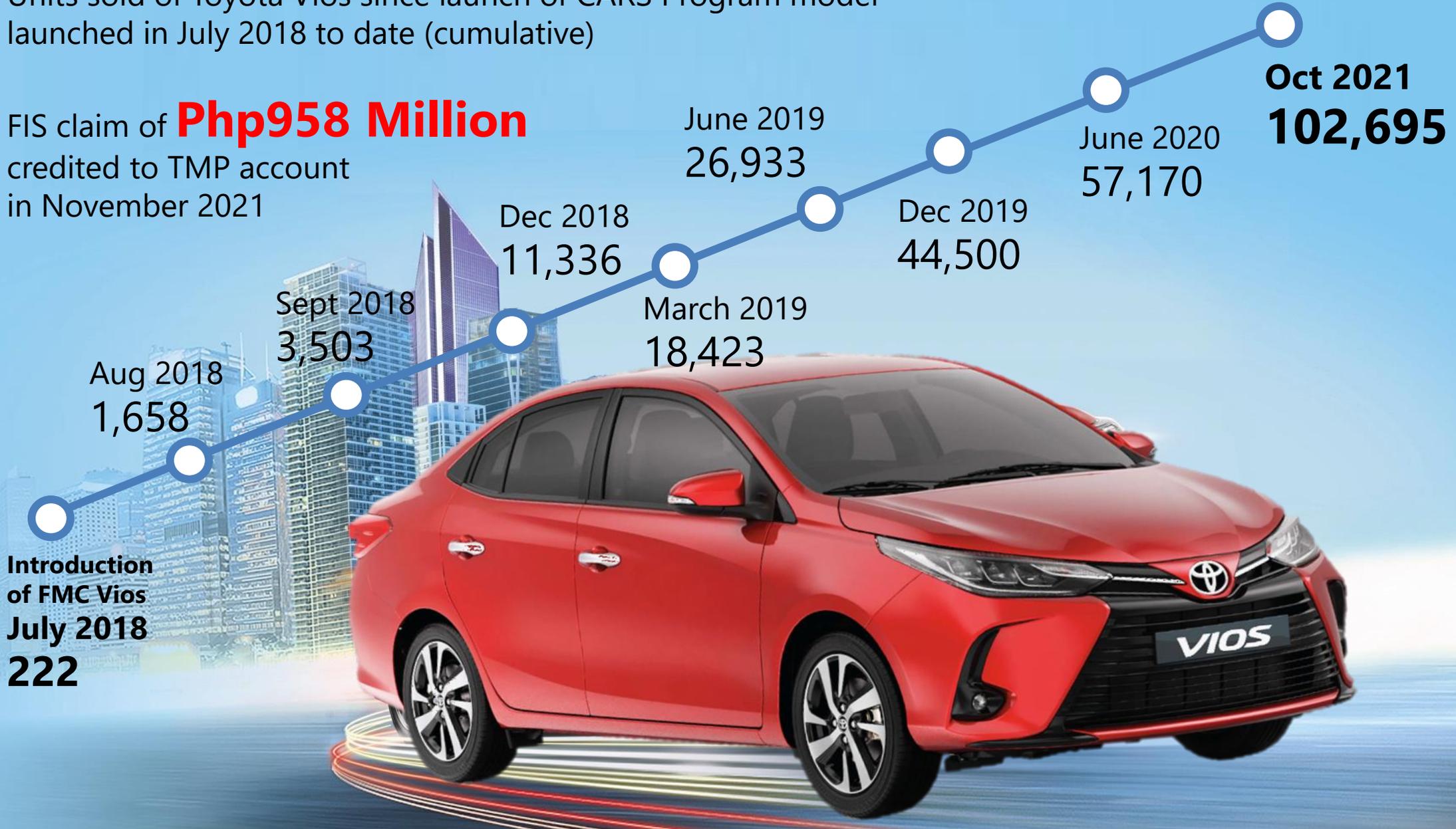


10M2020

CARS Unit Sales Progress

Units sold of Toyota Vios since launch of CARS Program model launched in July 2018 to date (cumulative)

FIS claim of **Php958 Million** credited to TMP account in November 2021



Toyota New Model Launches



GR Performance Line

Launched in **October 2021**



FORTUNER **GR**
SPORT

HILUX **GR**
SPORT

Hybrid Models

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TOYOTA ENVIRONMENTAL CHALLENGE 2050



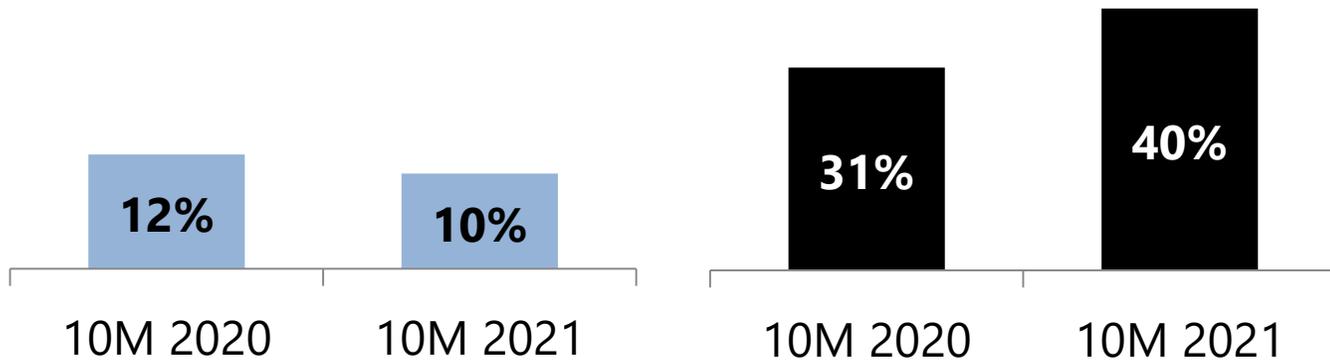
Our new hybrid era



COROLLA ALTIS 1.8 V CVT
As % of Total Corolla



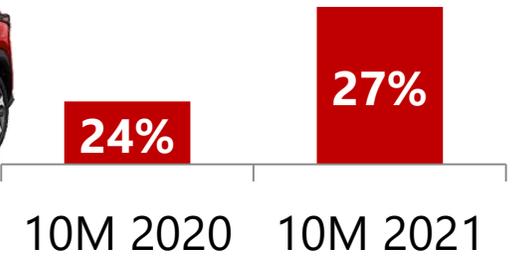
COROLLA CROSS HV
As % of Total Corolla Cross



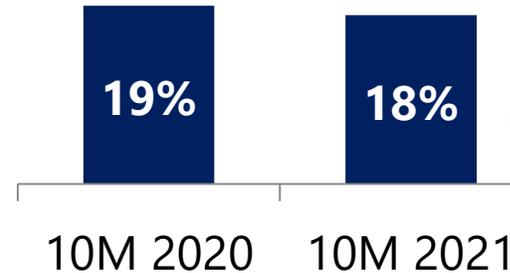
IS 300h
54% of total IS
as of 10M2021



RX 450h
As % of Total RX

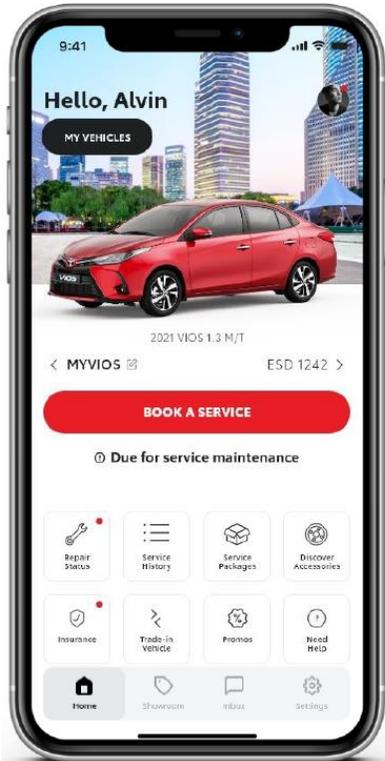


NX 300h
As % of Total NX



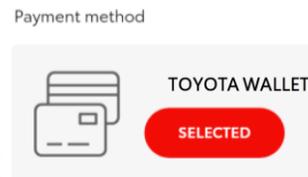


THE NEW myTOYOTA APP by TOYOTA



- **Launched August 10, 2021**
- Virtual Showroom
- Buy Accessories
- Renew Insurance
- Book Service Appointments
- Trade-In and Used Car Options
- **And Much More**

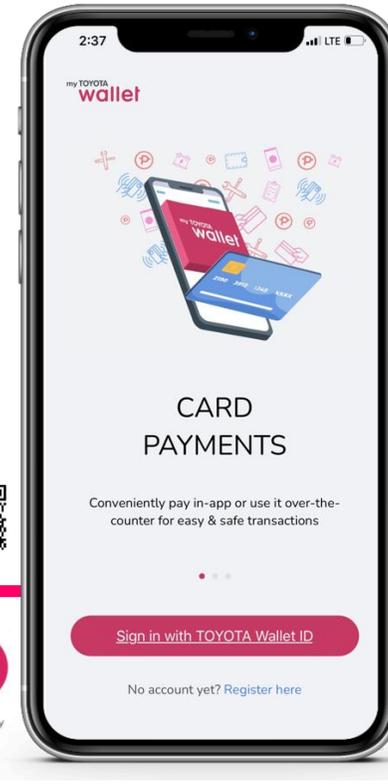
ADD TO CART



CHECKOUT



my TOYOTA wallet by TOYOTA FINANCIAL SERVICES



- **Launched October 19, 2021**
- Link Credit Cards
- Pay online, scan via QR, or access within myTOYOTA app
- Network Integrated with Metrobank Merchant Acquiring Payment Solutions
- **More features to come**



Scan & Pay



Please add a card.





Recent Developments



Updates on Premium Warranty



GT CAPITAL AUTO
DEALERSHIP HOLDINGS, INC.



GT CAPITAL
HOLDINGS INCORPORATED



MITSUI & CO.



Premium Warranty Services Philippines, Inc.

- ✓ Pre-owned vehicle 188-point inspection
- ✓ Warranty coverage on 200+ parts for pre-owned vehicles
- ✓ Commenced operations in September 2021
- ✓ Inspected 1,080 vehicles as of Nov 10, 2021
- ✓ Established an exclusive partnership with **Carousell**, the largest auto portal in the country



8,100 listed vehicles
on average



carousell Autos

Dito ang auto siguradong inspected!

Have peace of mind with a 188-point inspection, at no cost

Look for the Inspected badge

Inspected by service technicians using Japanese standards

Premium
Premium Warranty Services Philippines, Inc.

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Summary of Key Messages

TOYOTA



- Despite the re-imposition of ECQ in August, TMP delivered **strong results** in the first ten months of 2021
- Toyota **outperformed the auto market** in 10M 2021 with sales of 103,475 units and market share of 46%
- **Increased production** in the Toyota Sta. Rosa plant at **90% utilization** by year-end
- Sold over 100,000 units of the Vios as part of our **CARS program production volume incentive (PVI)** commitment. Received Php958 Million for **fixed investment support (FIS)** component
- Toyota is expected **to exceed its original FY2021 sales target** of 108,000 units



Mr. Carmelo Maria Luza Bautista

**President
GT Capital Holdings, Inc.**



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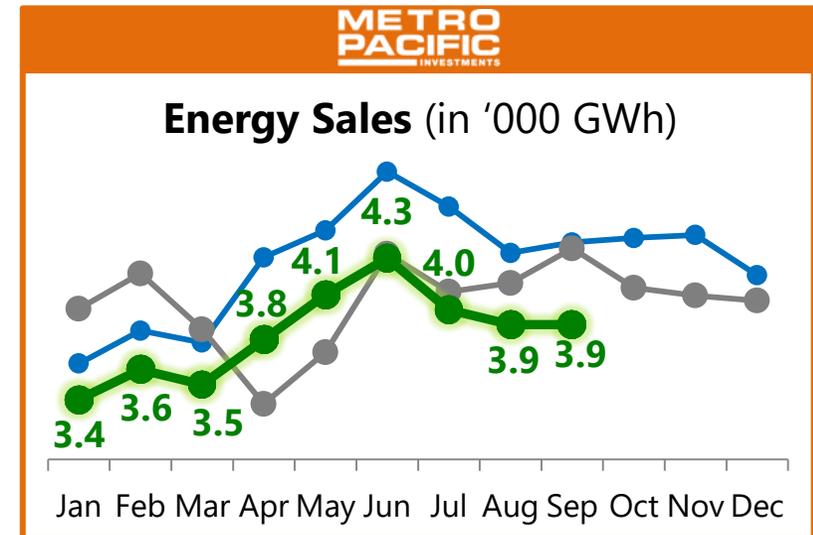
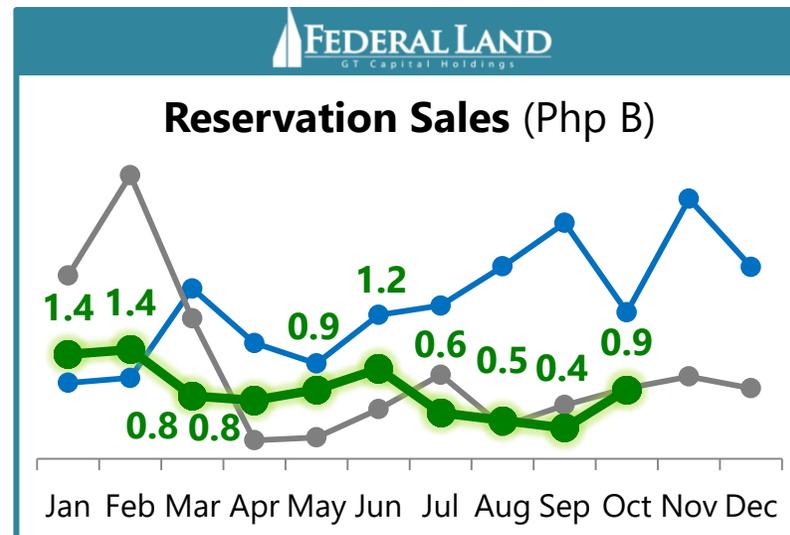
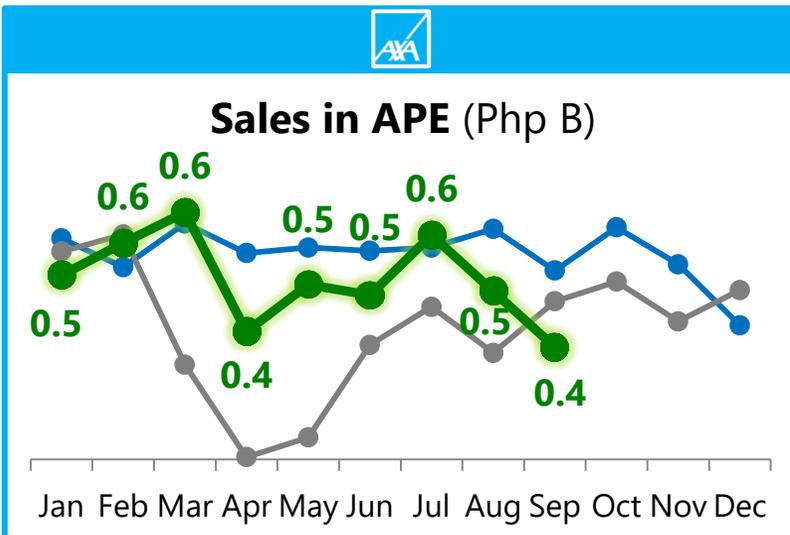
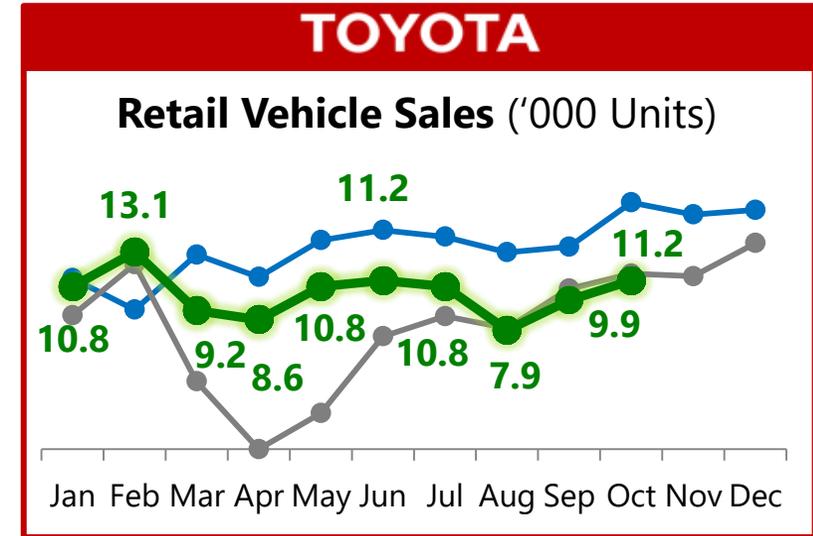
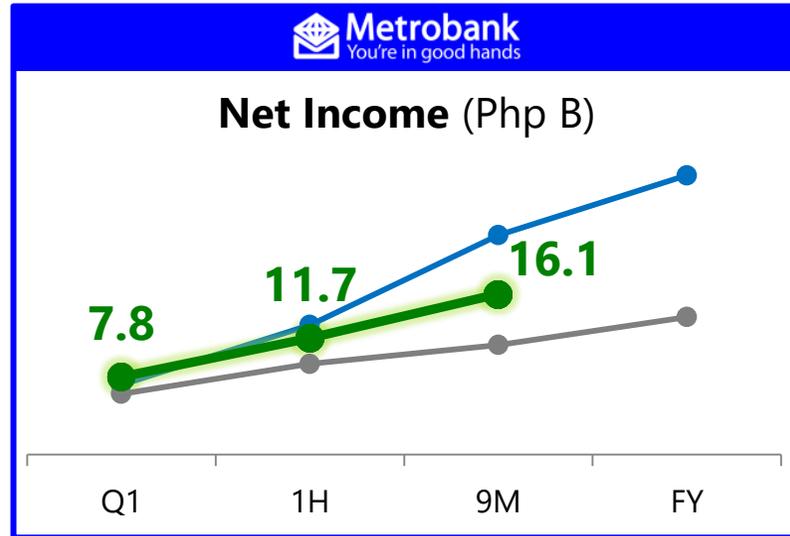
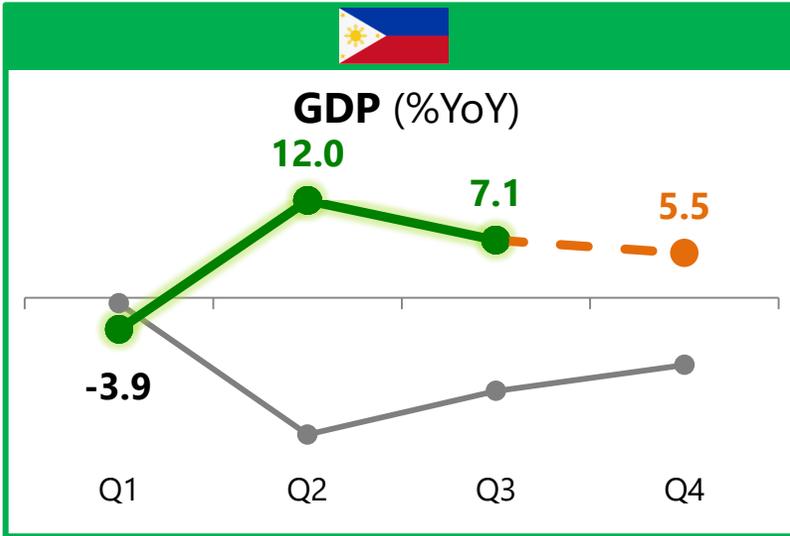


Moving Forward



Key Performance Indicators

●— 2021
 ●— 2020
 ●— 2019
 -●- Bloomberg Consensus GDP



- **S&P Global:** GT Capital rated second among Philippine conglomerates
- **Sustainalytics:** GT Capital rated “Low Risk”. Score of 14.7 as of November 2021
- **MSCI:** GT Capital ESG-rating at “BB”
- We conducted **Stakeholder Engagement / Materiality Assessment** in November 2021, consulting our most material stakeholders that are moving into their respective sustainability journeys, and explore areas to align and synergize best practices across the Group.
- We used the **GRI (Global Reporting Initiative)** as a standard for disclosures last year, but moving towards **Integrated Reporting**

GT Capital Group Vaccine Donations



GT Capital donated
3,000 AstraZeneca vaccines to
the **Makati City LGU**
on September 30, 2021



GT Capital donated
4,000 AstraZeneca vaccines to
the **General Trias, Cavite LGU**
on October 1, 2021

- Significant **earnings growth** of 168% in 9M 2021
- 65% of 2019 core NIAT levels despite **four months of lockdown** in 9M2021
- Relaxed mobility restrictions led to the **strong performance** of Metrobank, TMP, Federal Land, and MPIC
- **Proven capacity to bounce back** upon easing of mobility restrictions across all sectors
- Given the gradual **return to normalcy**:
 - **Declining number of new Covid-19 cases** resulting in **Alert Level 2**
 - **Increase in nationwide vaccinations**
 - **Higher mobility**
 - **Holiday and election-related spending**
- We are confident that our **growth momentum will persist** in the last quarter of the year, paving the way for an even stronger performance in 2022



GT CAPITAL
HOLDINGS INCORPORATED

Thank You!

Nine Months 2021 Financial and Operating Results Briefing

via Zoom

Monday, 15 November 2021
2:30PM

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

*Resilience
Amidst
Adversity*

