



GT CAPITAL
HOLDINGS INCORPORATED

POSITIONED FOR
GROWTH

DBS Pulse of Asia Conference

25 March 2024

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Visit gtcapital.com.ph/investor-relations
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Consolidated Financial Highlights



GT Capital Financial Highlights FY 2023

**Core
Net Income**

Php28.84 Billion

FY 2023

+82%

YoY

Php15.89 Billion

FY 2022

**Consolidated
Net Income**

Php28.74 Billion¹

FY 2023

+57%

YoY

Php18.36 Billion²

FY 2022

1. Includes MPIC's nonrecurring adjustment in consolidation

2. Includes net gain on property exchange of FLI, share in MPIC's nonrecurring gains, offset by effect of business combination

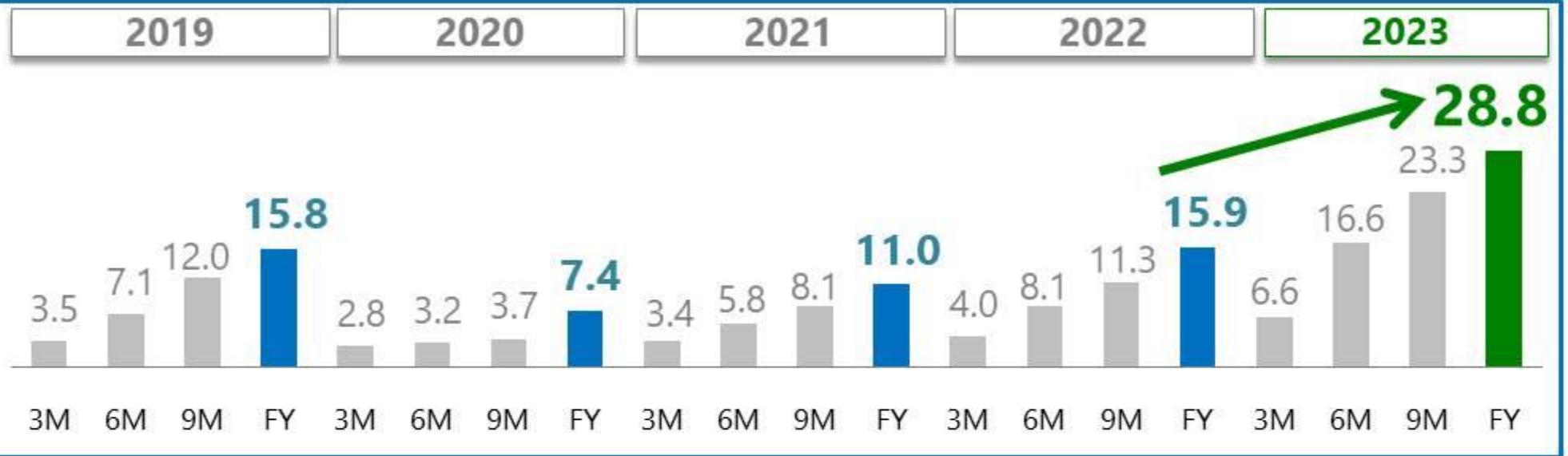
Record High Earnings in 2023

Core Net Income

FY 2023

+82%

vs. FY 2022



Consolidated Net Income

FY 2023

+57%

vs. FY 2022



GT Capital Financial Highlights FY 2023



 Revenues	
P134.3B	+19%
Net Income	
P42.2B*	+29%
<ul style="list-style-type: none"> Gross loans Php1.6T +8% NII Php105B +23% (78% of OI) CASA deposits -3% Php1.4T (CASA 60%); TD +29% Php926B NIM 3.90% +34bps Service fees Php16.4B +9% Provisions Php9.0B +11% NPL ratio 1.7% from 1.9%; NPL Cover 180%; CAR 18.3% 	

 Revenues	
P20.8B	+54%
Core Net Income	
P2.1B*	+65%
<ul style="list-style-type: none"> Reservation sales Php23.0B +24% (The Seasons Res. & GHR 2) Consolidated Booked Real Estate Sales Php17.6B +61% <ul style="list-style-type: none"> Includes lot sales to FNG Php3.9B and Toyota Sta. Rosa Php0.3B Equity in JVs Php2.3B +83% Rent Income Php1.7B +19% 	

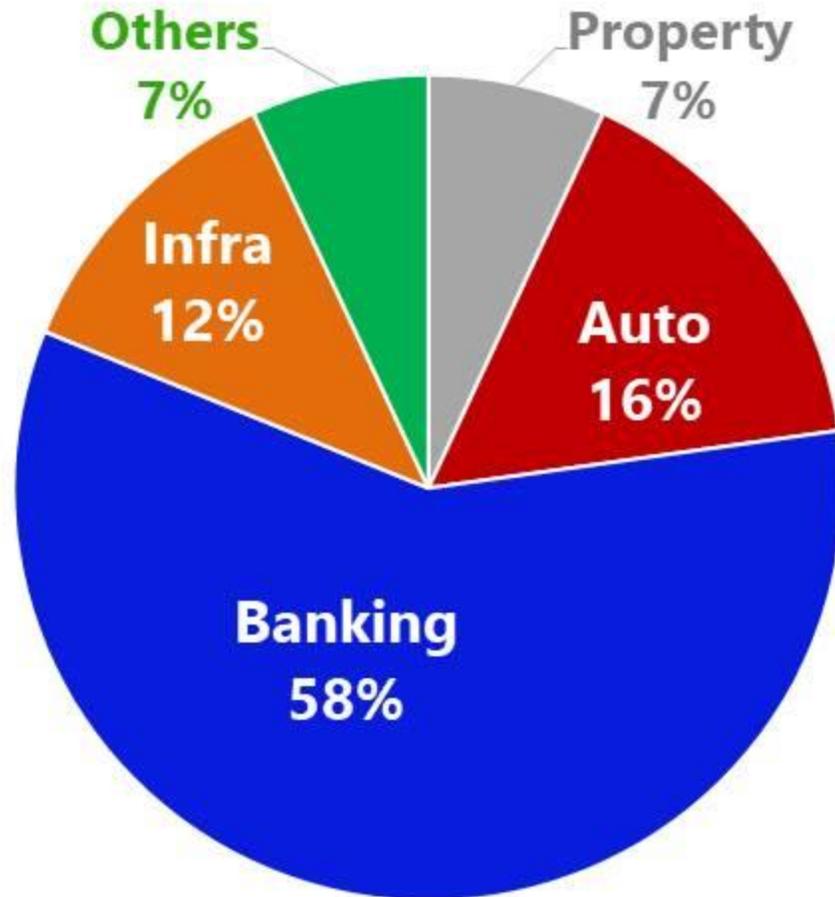
 Gross Premium	
P25.6B	-9%
Net Income	
P2.6B	+4%
<p><u>Life</u></p> <ul style="list-style-type: none"> NI Php2.7B +10% APE Php3.5B -9% RP -5%; SP -24% P&H at 32% of APE from 28%; +6% YoY Lower policy claims -14% Investment income at Php830M <p><u>Non-Life</u></p> <ul style="list-style-type: none"> GWP Php3.2B +4% Net loss Php83M vs. Php126M income due to motor and property claims and losses 	

 Share in Operating Core Income	
P24.5B	+29%
Core Net Income	
P19.5B *	+38%
<ul style="list-style-type: none"> Higher volumes <ul style="list-style-type: none"> Energy sales +4% Billed water +2% Traffic +32% Core NI per OpCo <ul style="list-style-type: none"> Meralco +24% Maynilad +51% MPTC +2% Reported NI Php20.0B +91% (due to higher impairments incurred in 2022) 	

 Revenues	
P227.1B	+24%
Net Income	
P13.8B*	+145%
<ul style="list-style-type: none"> WSV +18%; RSV +15% vs. Industry +20% Market Share 46.2% vs 48.3% GPM 13.4% vs. 9.1% due to sales volume, favorable FX differential, and models mix OPEX +33% due to higher sales promo, logistics, and taxes & licenses, five new model launches NPM 6.3% vs. 3.3% 	

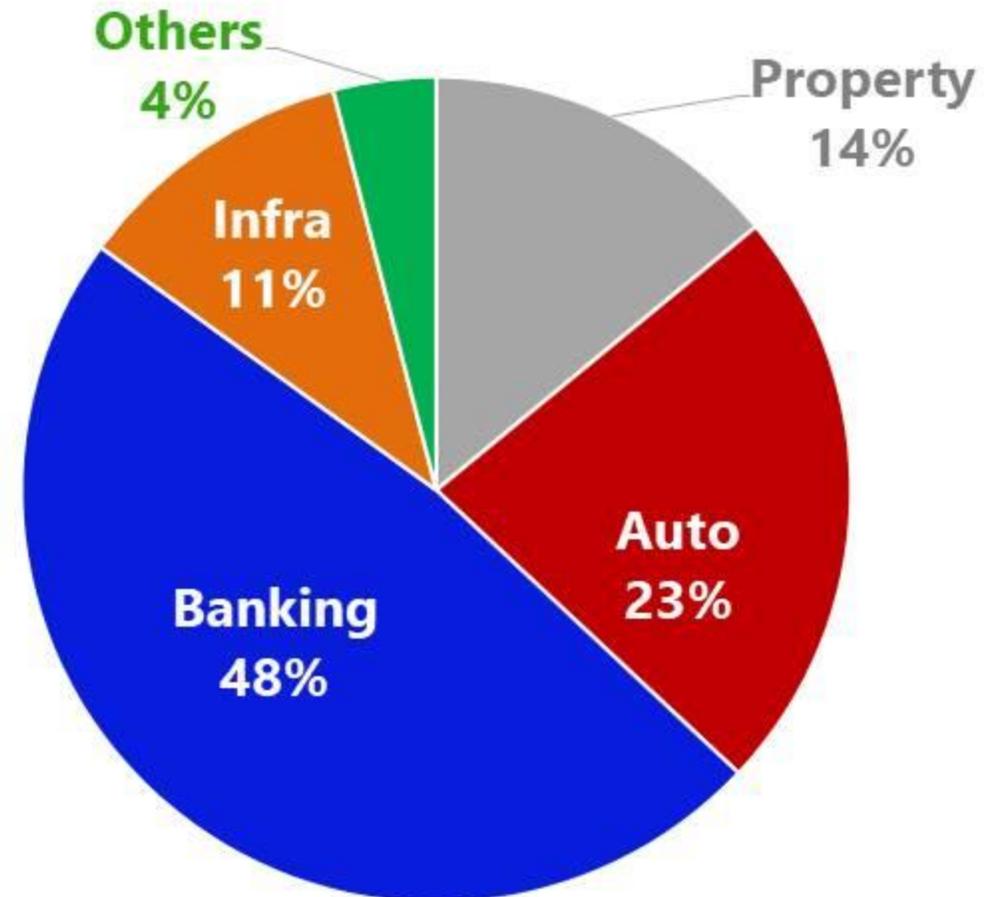
*Record Level

GT Capital FY 2023 Net Income Contribution per Sector



FY 2022

Banking + Auto = 75%



FY 2023

Banking + Auto = 71%



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Operating Company Highlights





Financial Highlights

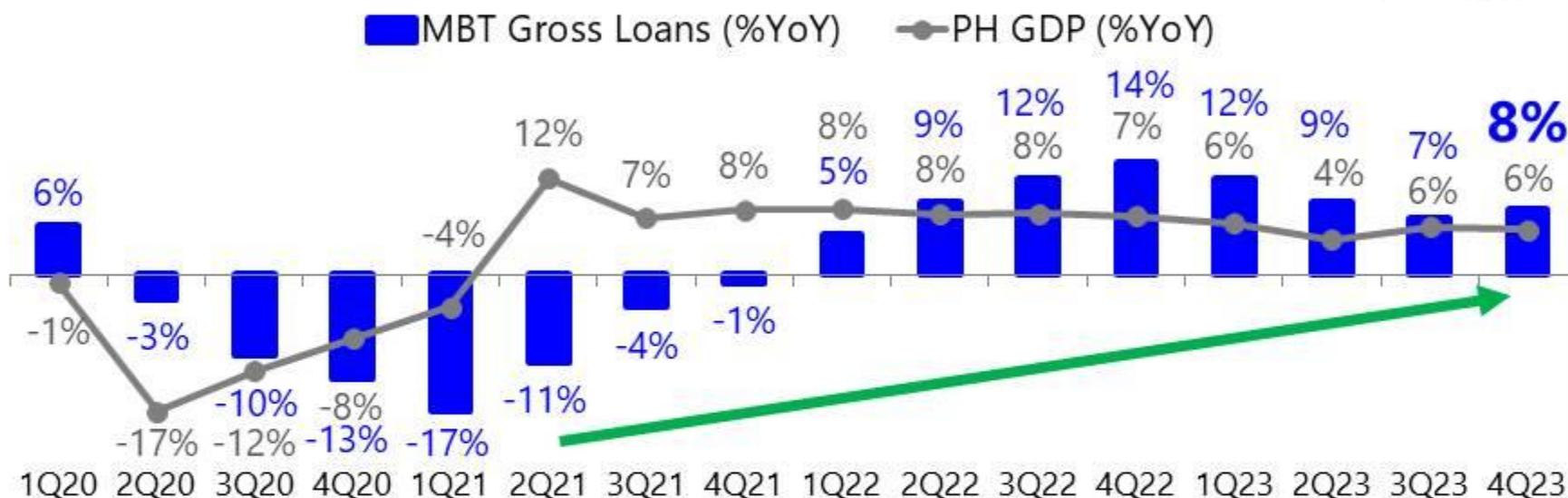


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Metrobank Financial Highlights FY 2023

MBT Gross Loan Growth vs. PH GDP Growth

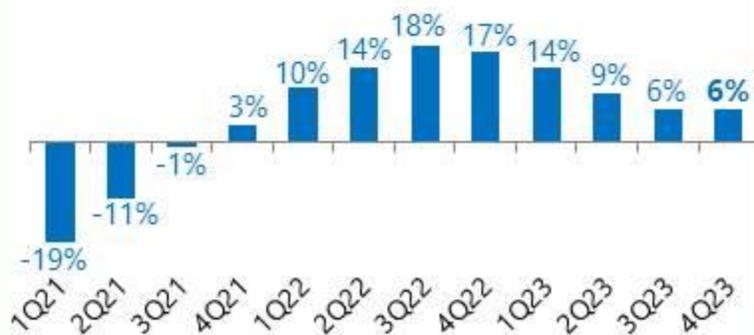
P 1.6T



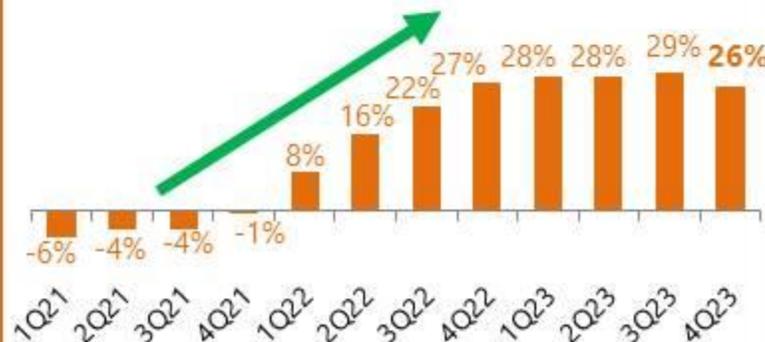
Loan Growth Drivers:

- Consumer **+16%** outpacing commercial **+5%**
- Corp. & Mid-Mkt **+6%**
- Credit Card **+26%**
- Auto **+21%**

Corp. & Mid-Mkt. %YoY P 1.1T



Credit Card Receivables %YoY P 146B



Auto %YoY P 96B



*Credit Card Receivables: gross of unearned interest and discounts

Summary of Key Results

- **Record Earnings** of **Php42.2B +36%** in 2023 due to:
 - **Loan growth** of **+8%** to **Php1.6T**
 - Expansion of **consumer segment +16%**, driven by **credit cards +26%** and **auto +21%**
 - **Net Interest Income** of **Php105.0B +23%** (78% NII of Operating Income)
 - **Non-Interest Income** of **Php29.4B +7%**, **Service Fees & Trust** of **Php17.6B +6%**
 - **NIM expansion** to **3.9%** from 3.6%
 - **Cost-to-Income Ratio improved** to **52.1%** from 54.3%
- **Asset quality improved** with NPL ratio at **1.7%** from 1.9%. NPL cover at **180%**
- **Deposits** at **Php2.4T +7%**. CASA at **Php1.4T** (CASA ratio at **60%**). TD **Php943B +27%**
- **ROE at 12.5%** (from 10.3%)
- **Healthy capital and liquidity ratios** (**CAR** at **18.3%**, **CET1** at **17.4%**)
 - Aiming to achieve **15% ROE** and **15% CET1** in the **next 5 years**
- **Regular dividends** at **Php3.00** (from Php1.60) **plus special dividend** of **Php2.00**
 - **9.375%** dividend yield

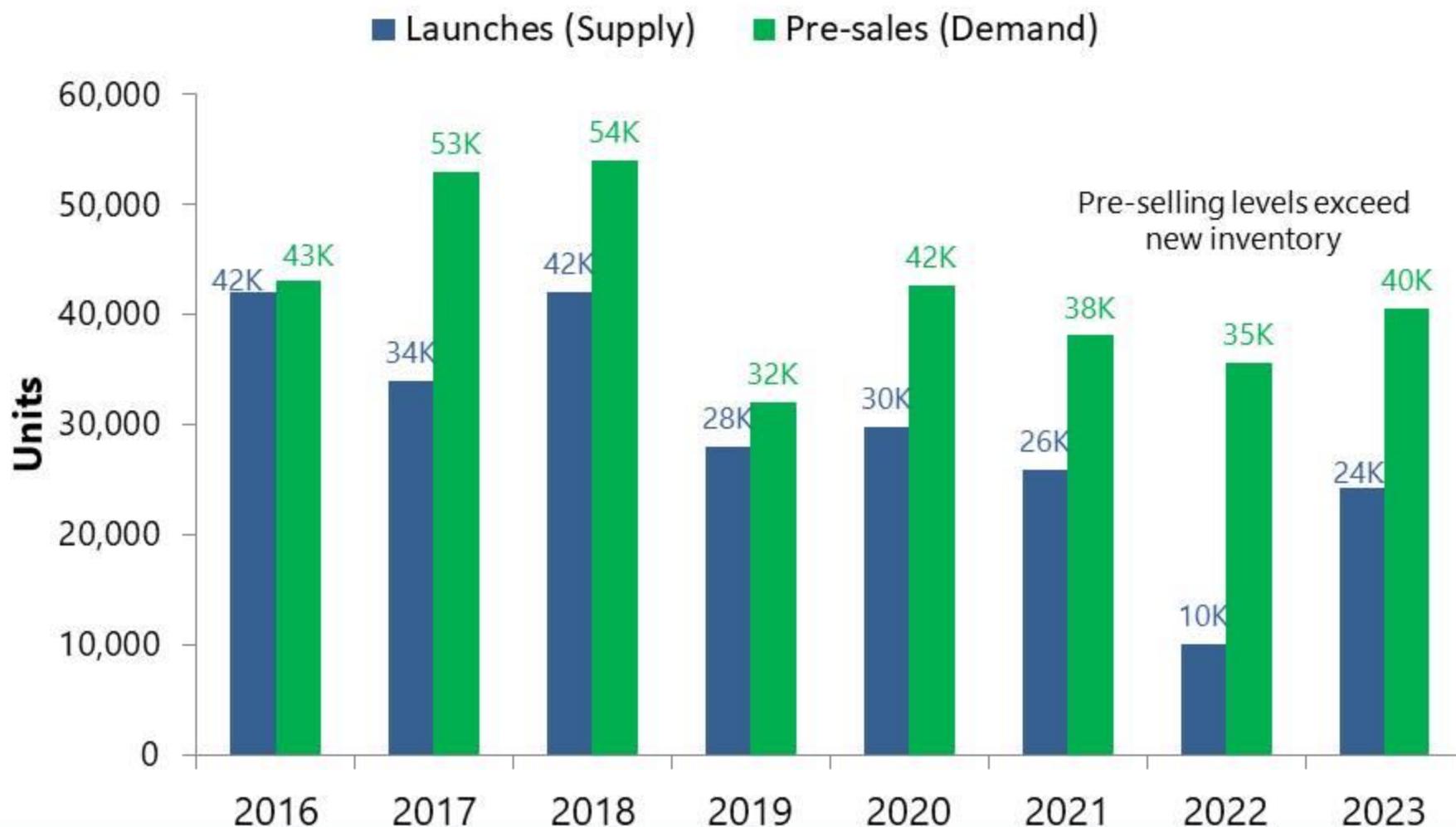


Industry Highlights



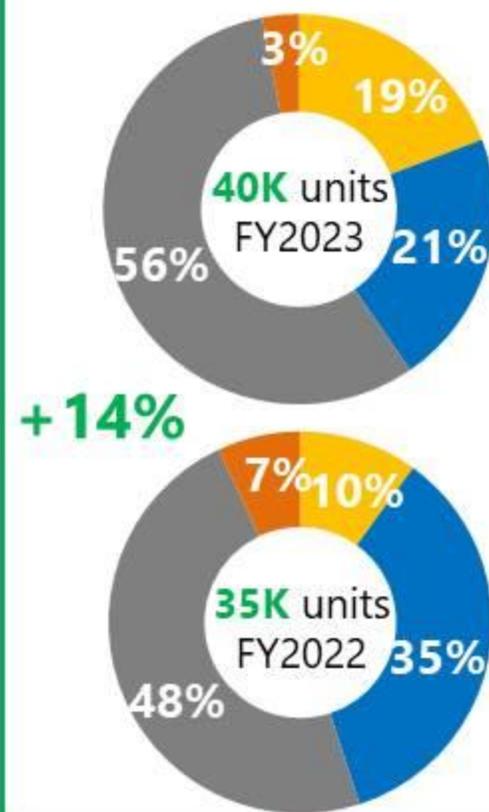
Residential Supply and Demand FY2023

Metro Manila Residential Condominium Supply and Demand



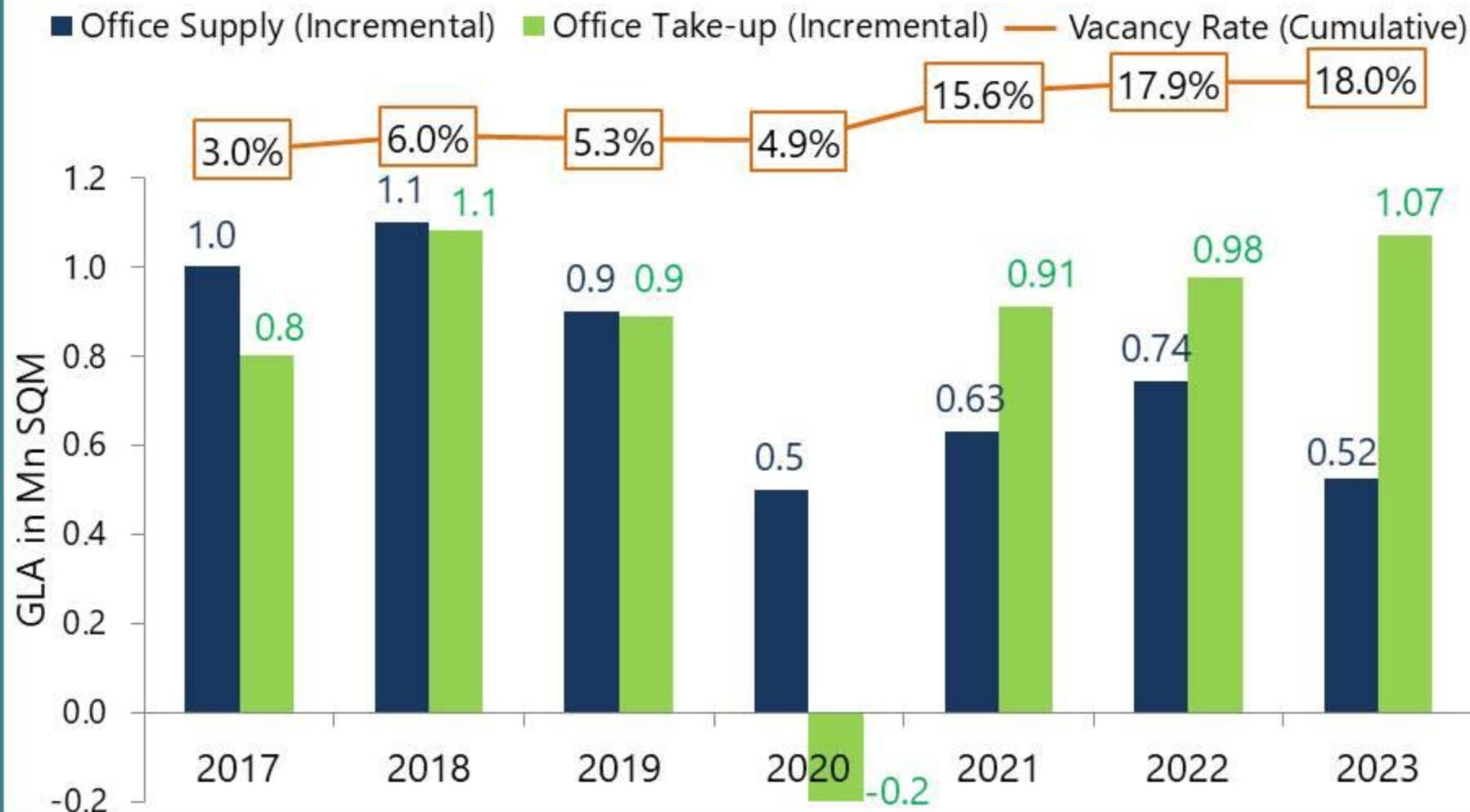
Residential Demand Mix

- High End Luxury (over Php12M)
- Upscale (Php7-12M)
- Middle Income (Php2.3-7M)
- Lower Middle (Php1.4-2.3M)



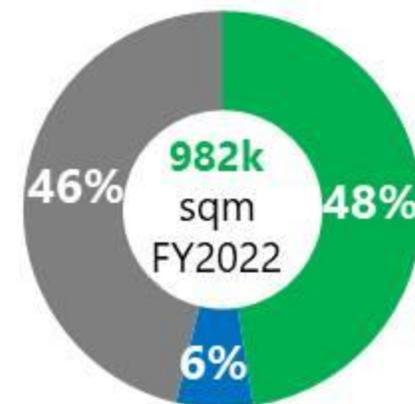
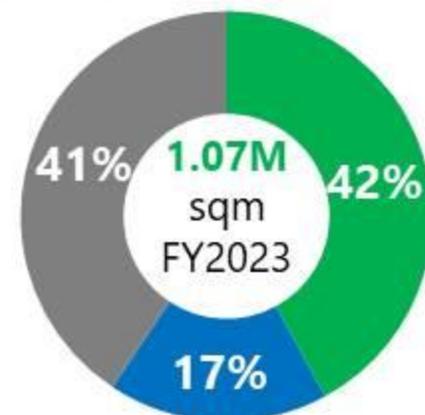
Office Supply and Demand FY2023

Metro Manila Office Supply, Demand, Vacancy Rate

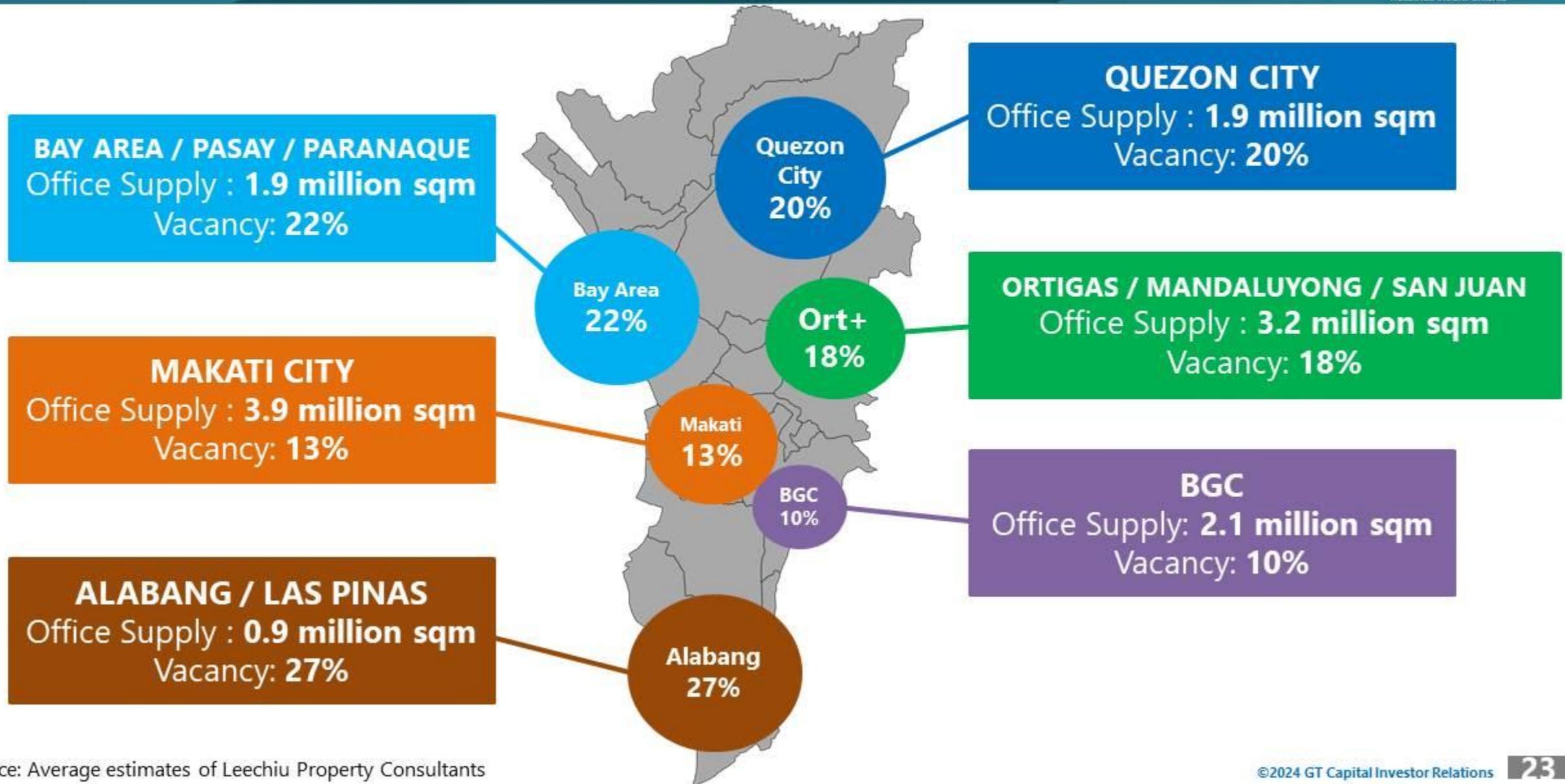


Office Demand Mix

■ BPO ■ POGO ■ Traditional



Metro Manila Office Vacancy FY2023



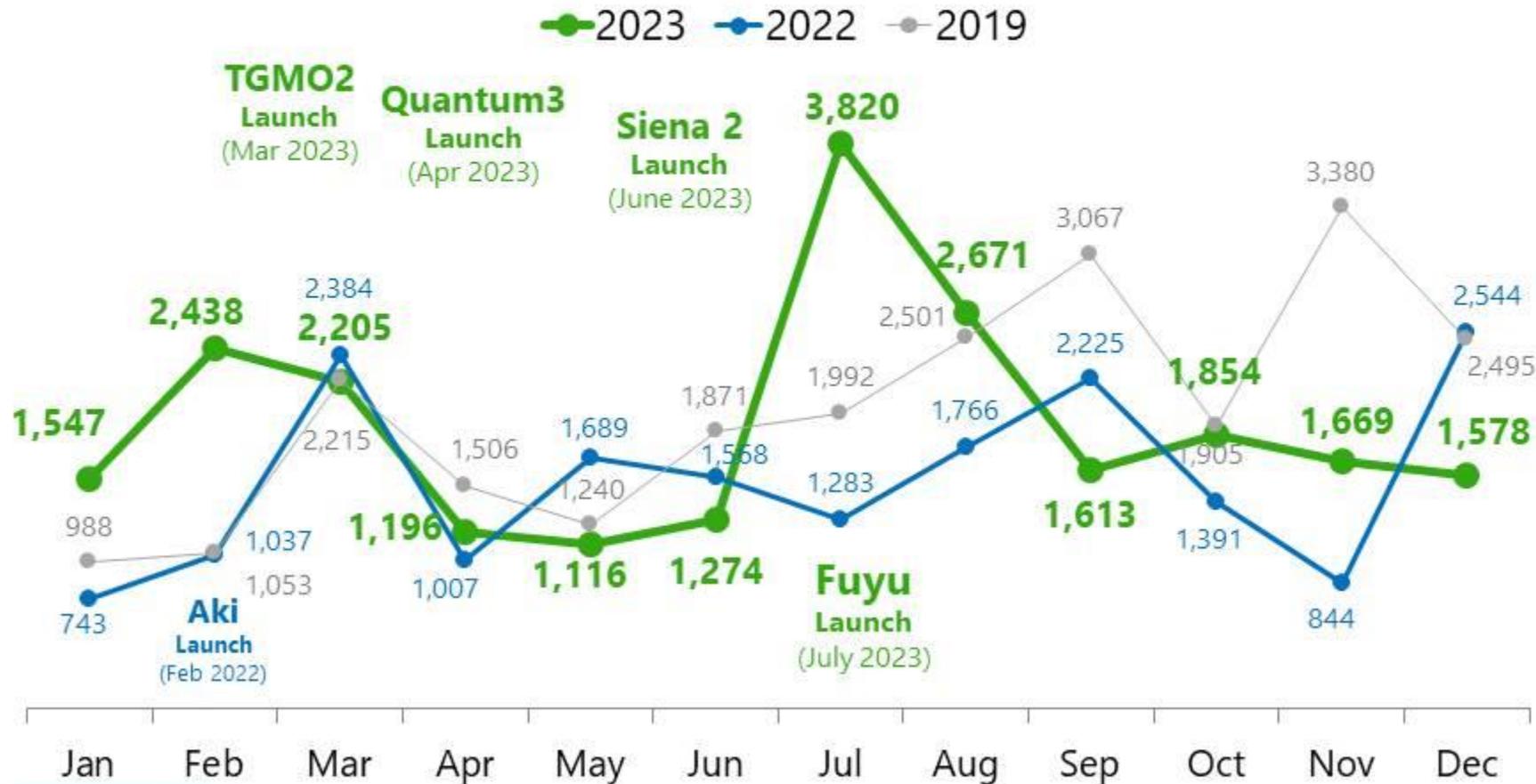


Financial Highlights



Federal Land Financial Highlights FY2023

Monthly Reservation Sales (Php M)



Php23.0B
FY2023

+24% vs. **Php18.5B** FY2022

Reservation Sales Mix

- High End Luxury (over Php12M)
- Upscale (Php7-12M)
- Middle / Low Mid Income (Php<7M)

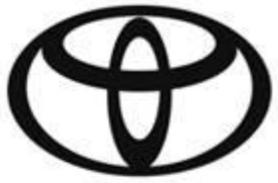


Riverpark



Summary of Key Messages

- **Record Core Net Income** of **Php2.1B +65%** in FY2023
- **Reservation sales** grew by **+24%** to **Php23.0B** mainly from The Seasons Residences and Grand Hyatt Residences 2
- **Real estate sales** rose by **+61%** to **Php17.6B**
- **Rental Income +19%** to **Php1.7B** attributed to higher occupancy
- Projects Launches for FY2023: (vs zero launches from 2020 until Feb 2022)
 - **The Grand Midori Ortigas Tower 2** – March 2023
 - **Quantum Residences Amber Tower** – April 2023
 - **Siena Tower 2** – June 2023
 - **Fuyu Tower** – July 2023
 - **Yume** (FNG)– November 2023
 - **The Observatory** (FNG) – November 2023



TOYOTA



Financial Highlights



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Toyota achieved a Historic High Sales Volume

Revenues

P227.1B +24%

Net Income

P13.8B +145%

Wholesale Volume

205,113 +18%
units

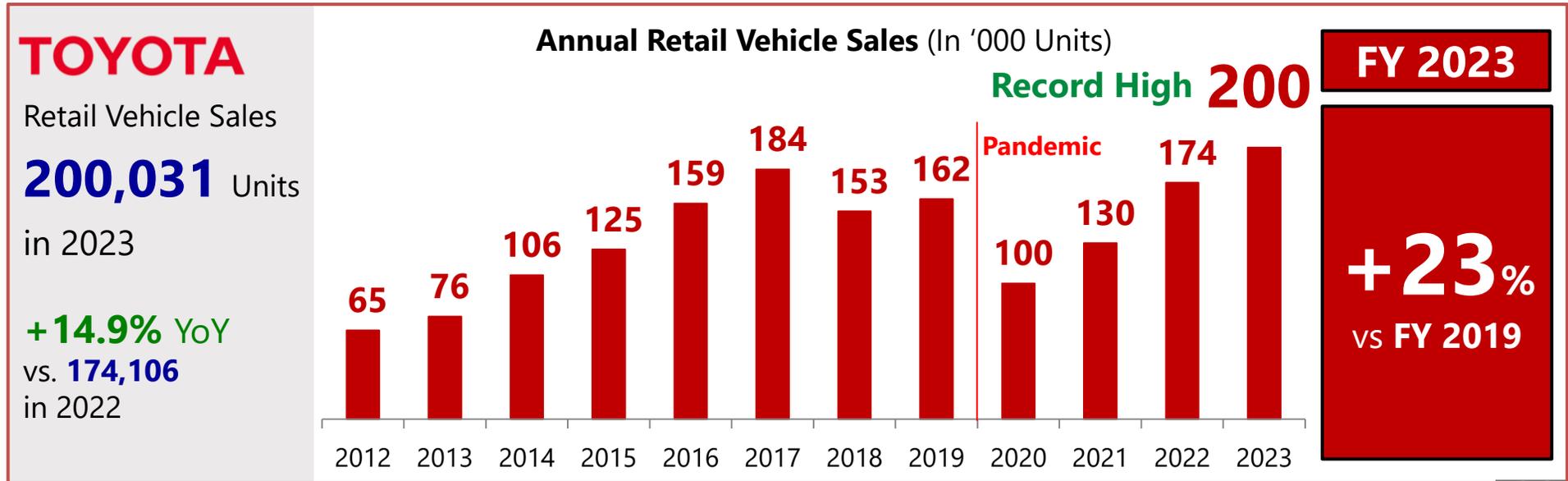
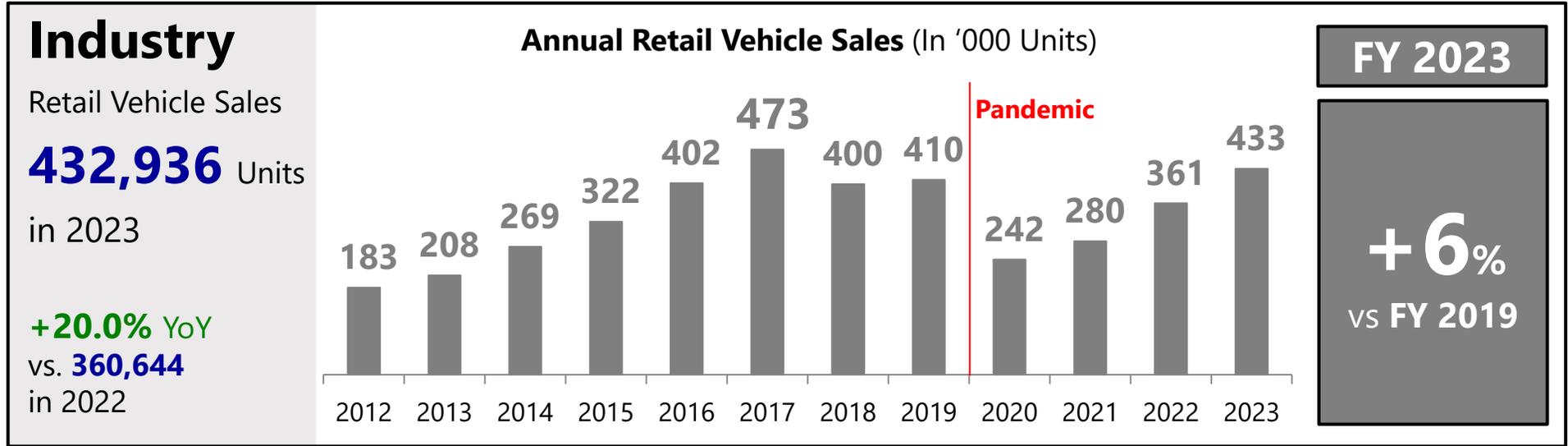
Retail Sales Volume

200,031 +15%
units

Market Share

46.2%
(48.3% in 2022)

Source: TMP, CAMPI, AVID



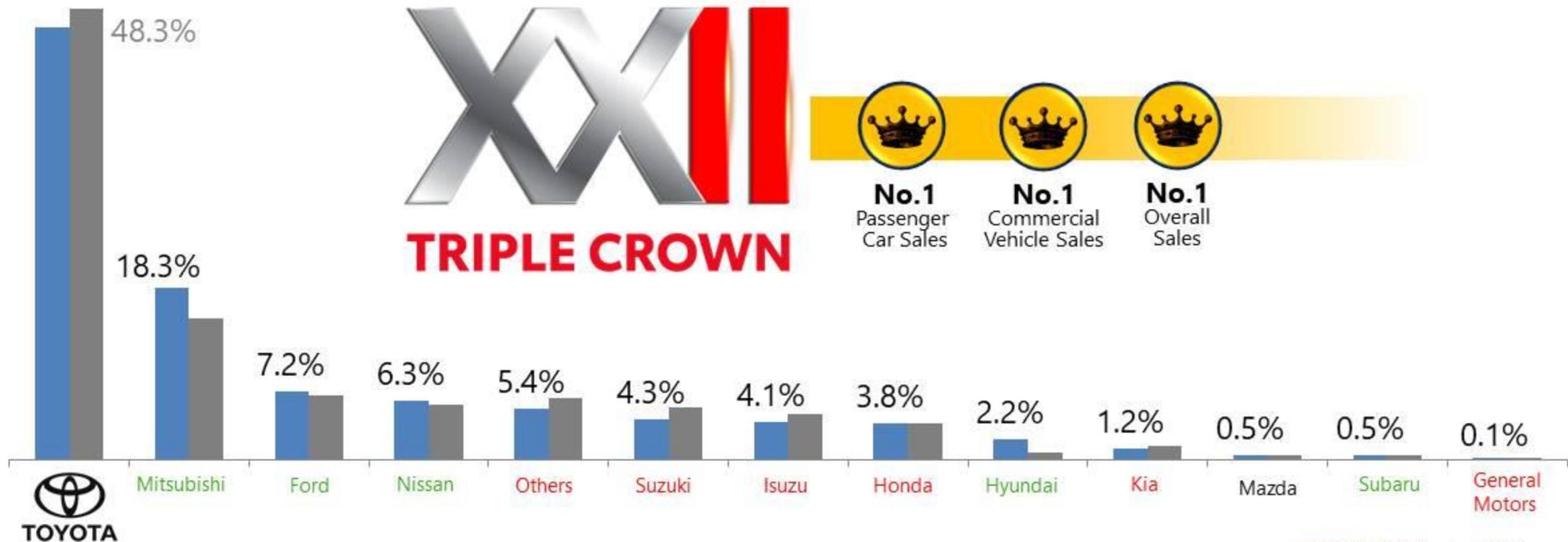
Toyota remains dominant



Overall Market Share as of FY 2023

46.2% in FY2023

■ FY 2023 ■ FY 2022



Toyota Retail Sales Highlights FY 2023

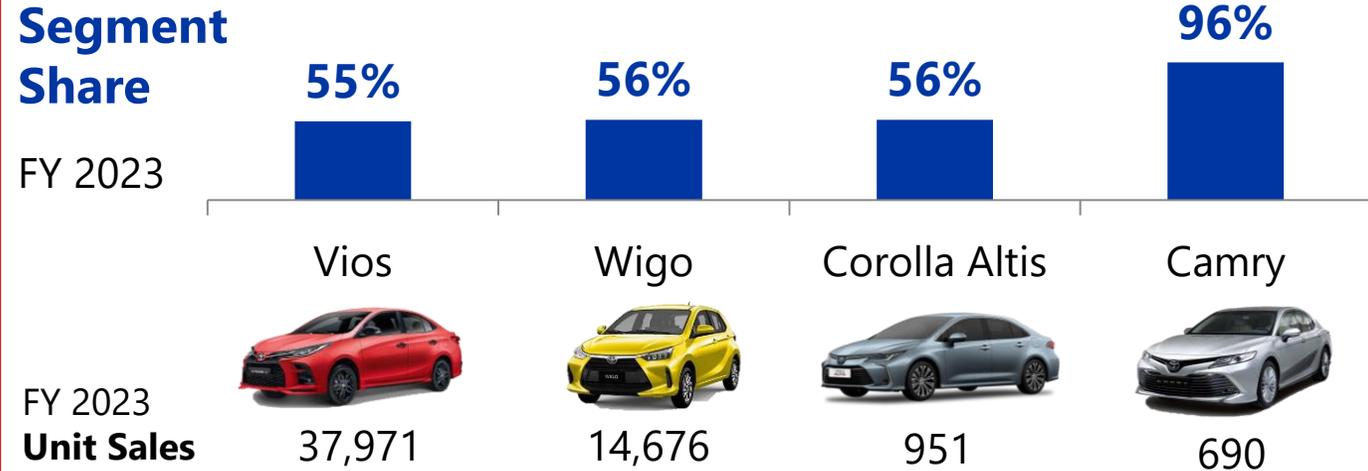


TRIPLE CROWN

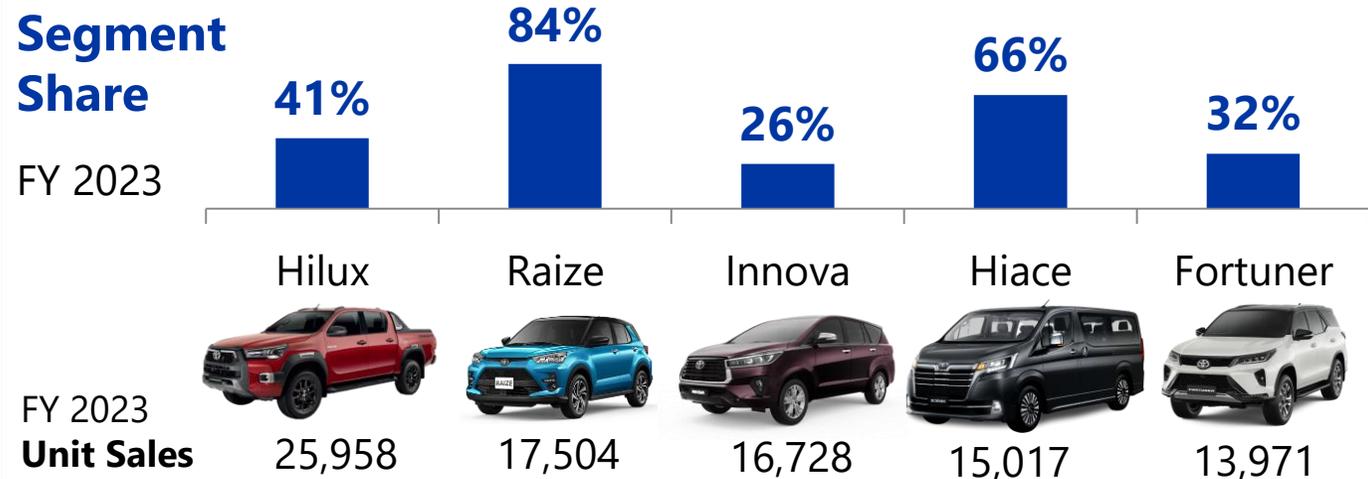
Toyota Market Share

	2019	2020	2021	2022	2023
No.1 Overall Sales	40%	41%	46%	48%	46%
No.1 Passenger Car Sales	43%	51%	61%	60%	53%
No.1 Commercial Vehicle Sales	38%	37%	39%	45%	44%

TMP Top Selling Passenger Cars (Ranked by units)



TMP Top Selling Commercial Vehicles (Ranked by units)

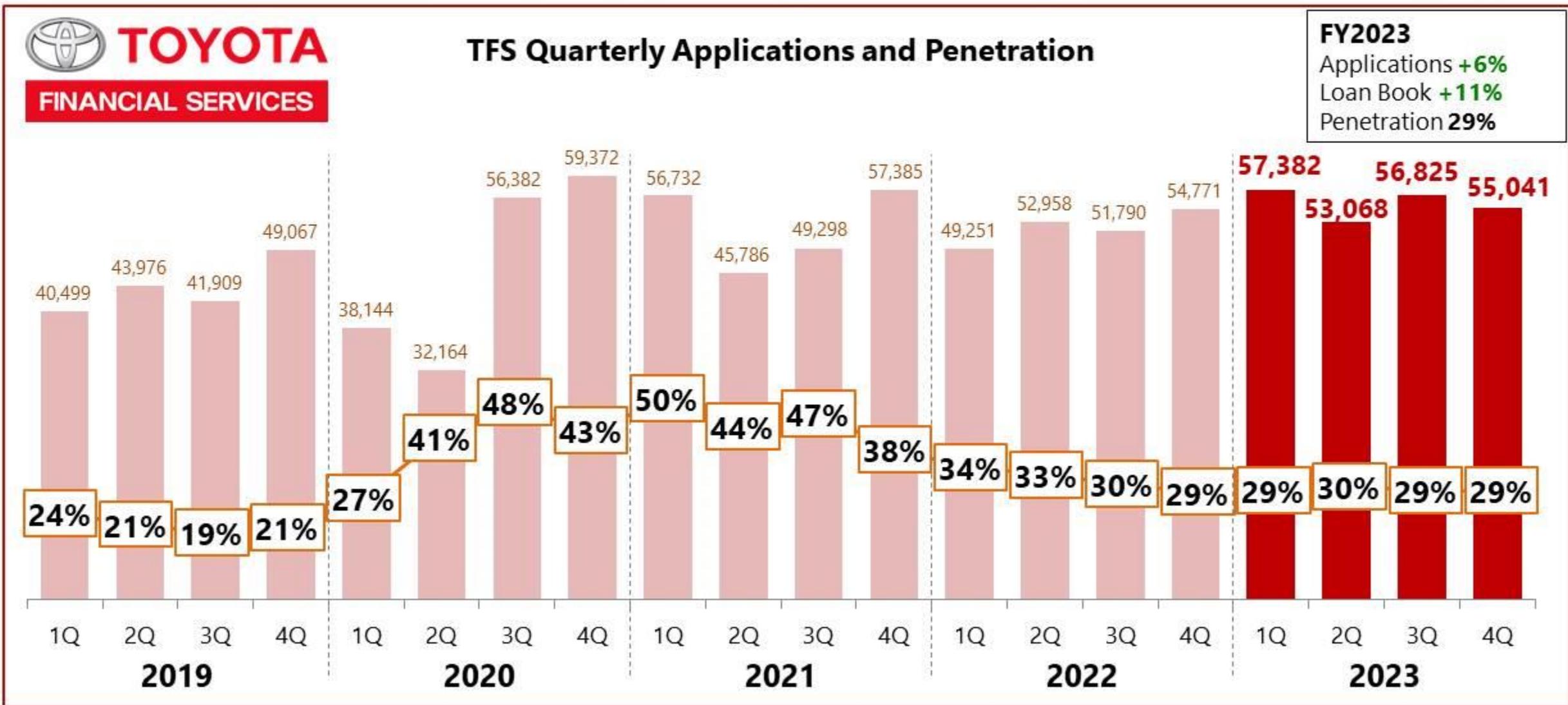


Sales Growth Supplemented by TFSPH



TFS Quarterly Applications and Penetration

FY2023
 Applications **+6%**
 Loan Book **+11%**
 Penetration **29%**



Toyota CKD Model Performance FY 2023



Toyota CKD Models

VIOS



55%

Subcompact PC
Segment Share
FY 2023

INNOVA



26%

MPV
Segment Share
FY 2023

Higher production
in Toyota Sta. Rosa
Assembly Plant

56,305

units assembled
FY 2023

+12.9%

YoY

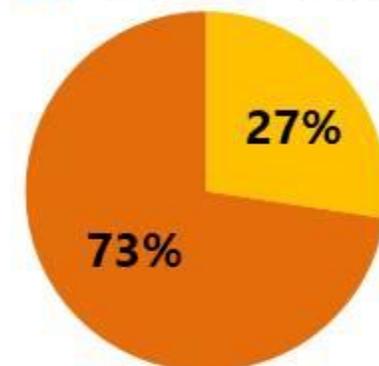
VS

49,862

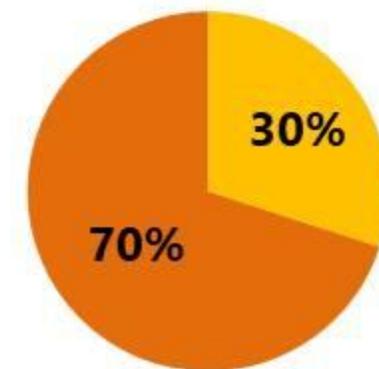
units assembled
FY2022

CKD/CBU Mix 2023

CBU CKD



2023



2022

Toyota and Lexus Electrified Sales

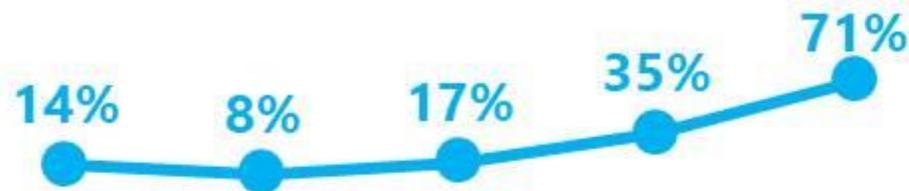


Toyota HEV Sales as % of Total Sales

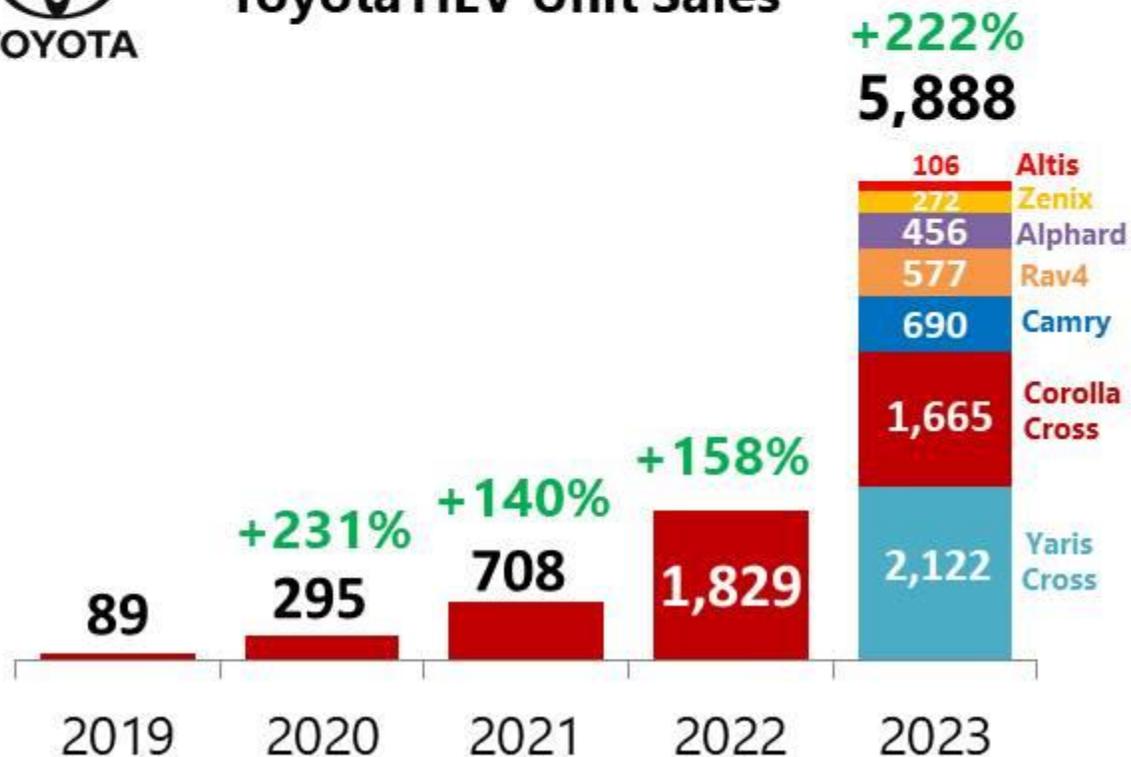


Combined
Toyota + Lexus
2023:
3.6%
(2022:1.2%)

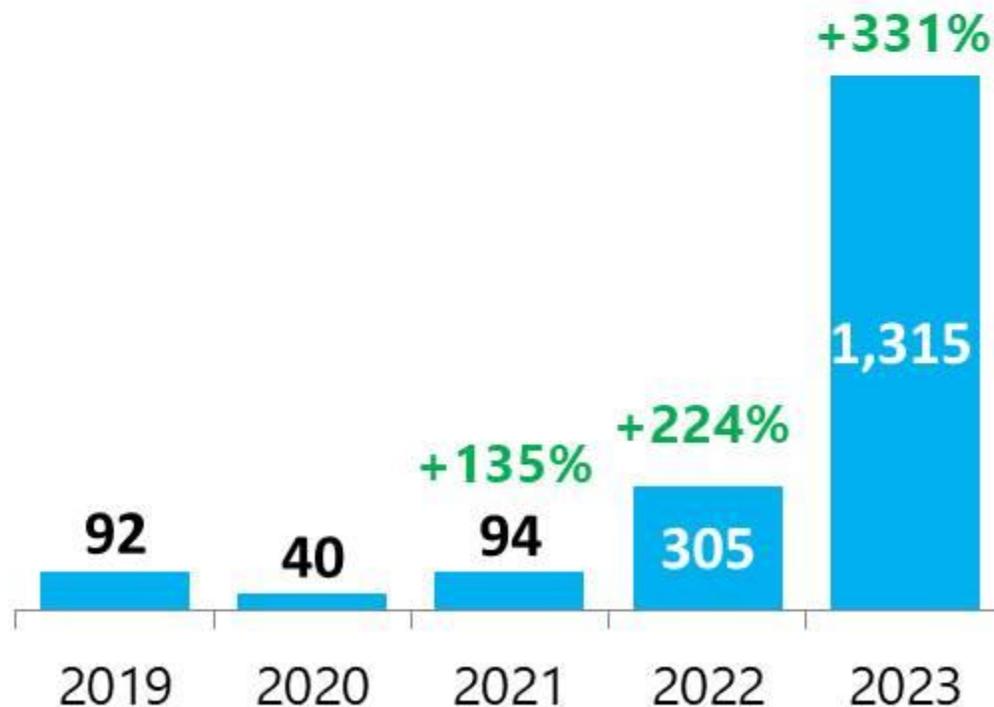
Lexus HEV Sales as % of Total Sales



Toyota HEV Unit Sales



Lexus HEV Unit Sales



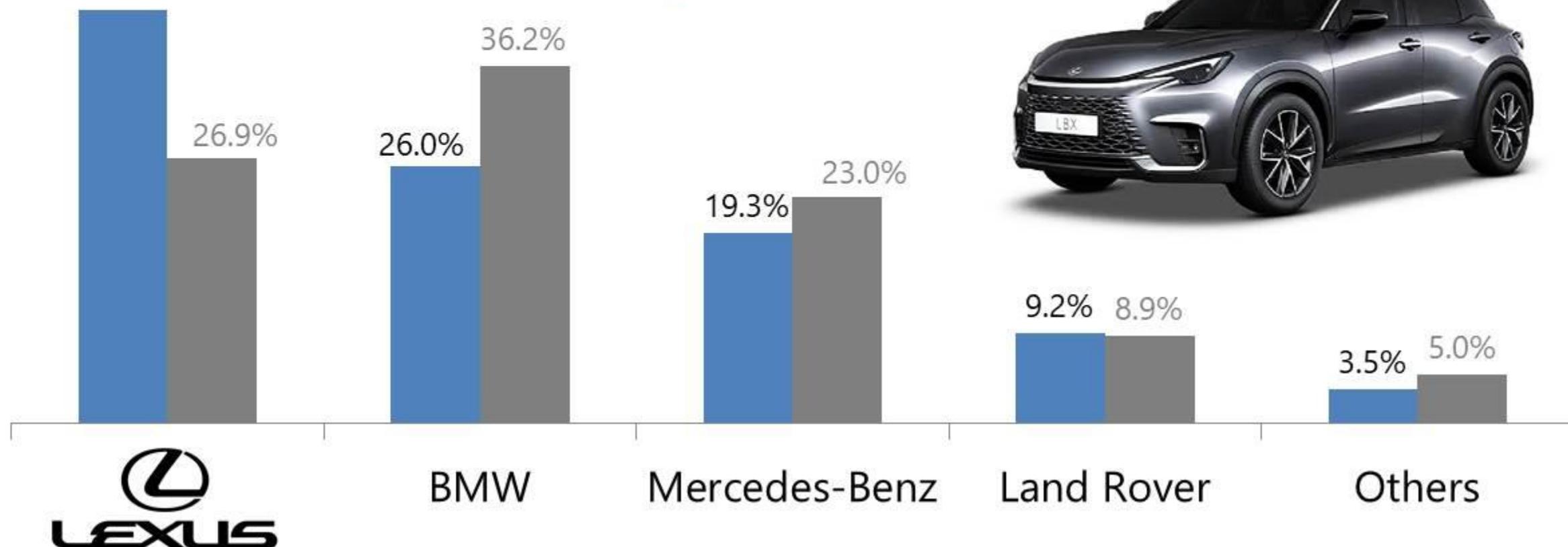
Lexus maintains Market Leadership in the Auto Luxury segment



Overall Market Share (Luxury) as of FY 2023

■ 2023 ■ 2022

41.9% in 2023



Summary of Key Messages



- **Strong net earnings of Php13.8B +145%** in 2023
 - **Record high sales of 200,031 units +15%** (exceeding previous record of 183,908 units in 2017)
 - Retained its market leadership with **46.2% share**
- Supported by **increased auto loans from TFS** and other banks
- **Profit margins improving** due to **favorable models mix** and **stable FX** rates
- **Electrified vehicles** gaining further traction in the Philippines
- **Lexus maintains market leadership** in luxury segment
- Successful launch of **five new Toyota models** (Zenix, Wigo, Yaris Cross, Alphard, Hilux GR-S) and **three new Lexus models** (RX, RZ, LM)
- Production preparations for the Third CKD, **IMV-0 (Tamaraw)** ongoing



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Moving Forward



Re-introducing the iconic Toyota Tamaraw

Innovative International Multi-purpose Vehicle (IMV) Zero or 'Next Generation Tamaraw'



Unveiling during TMP's 35th Anniversary celebration



Pace Car Pick Up



PUV Concept

- A convertible **Light Commercial Vehicle (LCV)**
 - More suitable and affordable option for **MSMEs, LGUs, Cooperatives**
 - Possible **conversions/customizations**: PUV concept, fenced cargo bed, dry freight, refrigerated freight, police car, medical van, food truck, transport vehicle
- 3rd **CKD model** to be locally produced at TMP's manufacturing plant in Santa Rosa City, Laguna
- Production starts by **3Q 2024**
- Launch by **4Q 2024**

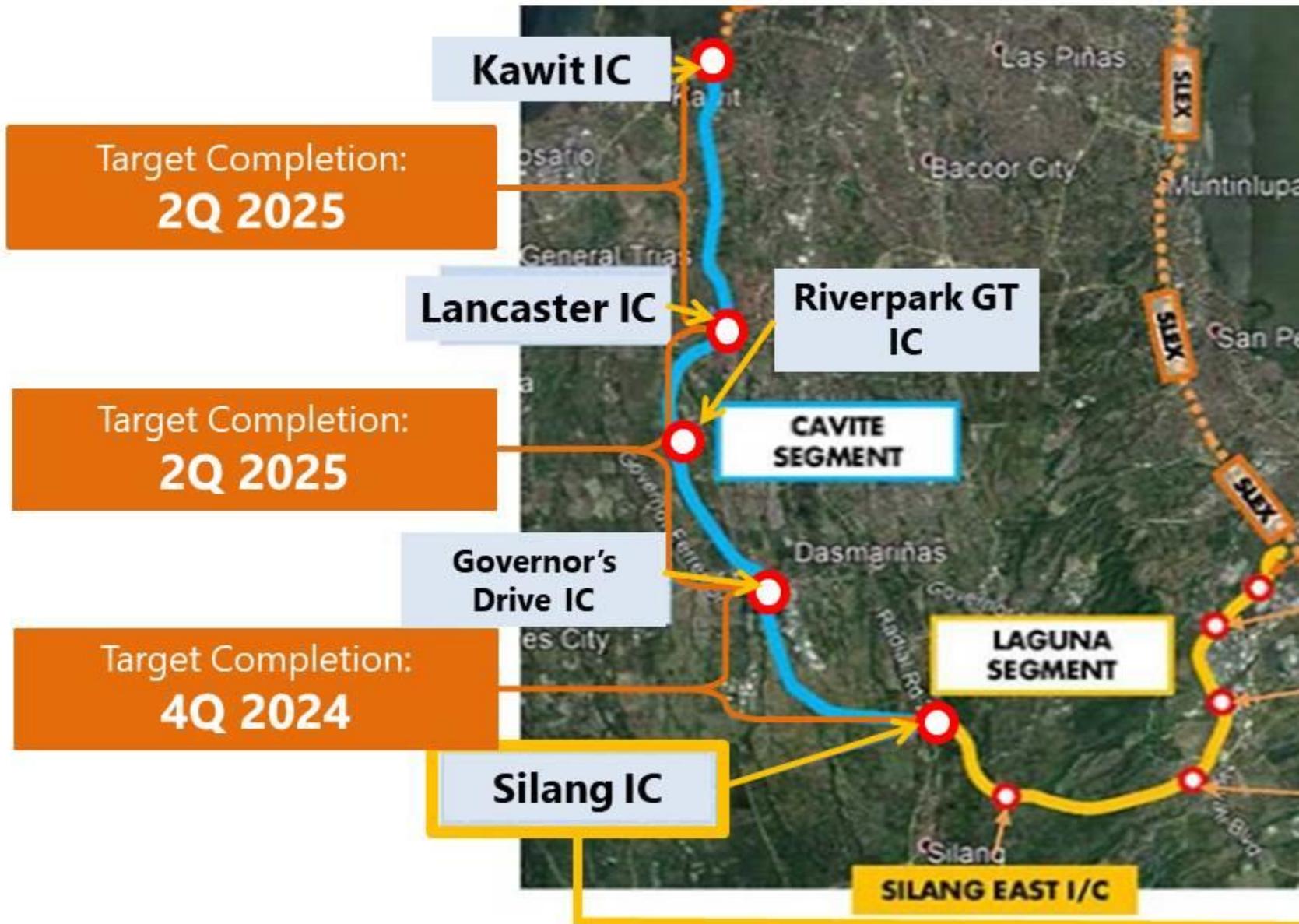
INVESTMENTS:

- Total: **PHP5.5 Billion**
 - **PHP4.4 Bn** – original investments for vehicle production, parts localization
 - **PHP1.1 Bn** – additional for vehicle conversion new capability (announced in Dec. 2023)

Riverpark: Next Gen City of the South



CALAX New Segment Completion Update



Silang Interchange of CALAX
November 2023



Yume at Riverpark (General Trias, Cavite)

A Japanese-inspired haven for starting families

- First residential horizontal project of **Federal Land NRE Global, Inc.**
- Located in **Riverpark, General Trias, Cavite**, a **600-hectare township development**
- 18-hectares of **296 residential lots and house and lots** (future offerings) with a **Modern Japanese Contemporary theme**



The Observatory (Mandaluyong City)



THE OBSERVATORY

- 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
- First residential tower launched **November 2023**



Record Consolidated Net Income of **Php 28.7 Billion** in 2023

₱6

per share

**Regular Cash
Dividend**

₱2

per share

**Special Cash
Dividend**

Regular Cash Dividend

- **Semi-Annual** Payout
- 1st Record Date: **27 March 2024**
- 1st Payout Date: **12 April 2024**
- 2nd Record Date and Payout TBD (Aug 2024)

Special Cash Dividend

- Record Date: **27 March 2024**
- Payout Date: **12 April 2024**

- The Group continued its **record-setting pace** in 2023, with core net income **+82%** driven by **all time high performances of Metrobank, Federal Land, and Toyota**
- GT Capital, together with our strategic global partners, is well positioned for the **emerging upper-middle income class**.
 - Metrobank aiming to achieve **15% ROE** and **15% CET1** in the **next 5 years**
 - Diversifying our offerings from stand-alone vertical residential units to **mix-use communities (horizontal developments, lot sales, land leases)** with the new projects under **Federal Land NRE Global, Inc.** and **Federal Land Communities**
 - Launch of **IMV-0 (Tamaraw)** with focus on lower market segment
- The Group remains committed to its strategic objectives of **synergy, expanding our value chain in existing sectors and exploring opportunities in new sectors**



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