



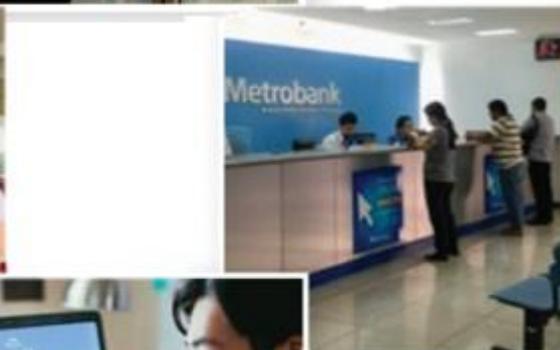
*Strength in
Adaptability*

Full Year 2022 Financial and Operating Results Briefing

via Zoom

Friday, 24 March 2023
2:30PM

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



Macroeconomic Indicators

PHL economy continues to recover



GDP

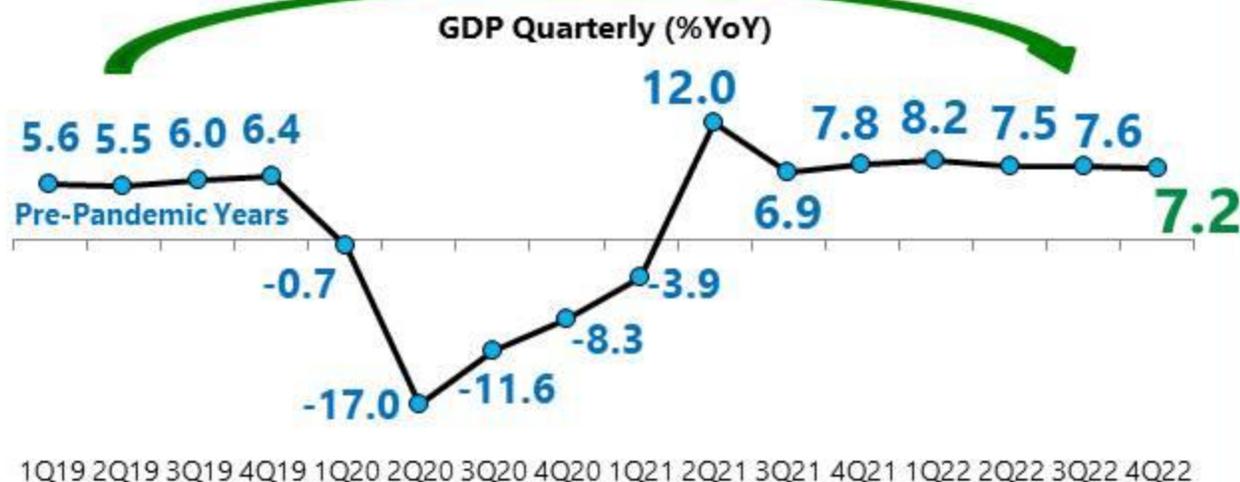
7.6% FY 2022

vs. **6.7%** Bloomberg Consensus

5.6% FY 2021

6.1% FY 2019

- Consumption **+8.3%**
- Government Exp **+5.0%**
- Investment **+16.8%**
- Exports **+10.7%**
- Imports **+13.1%**



PH GDP exceeded estimates

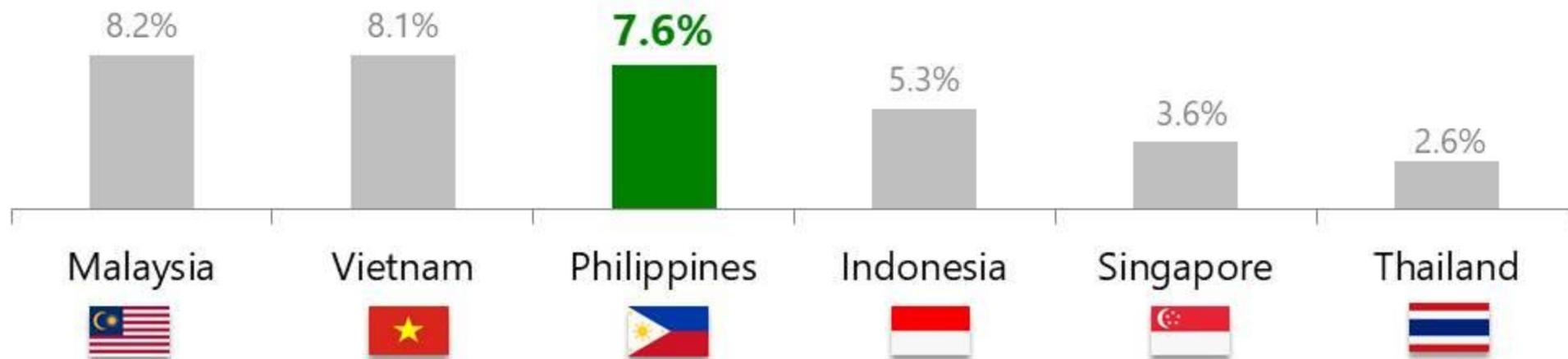
	FY22 Est.
Bloomberg Consensus	6.7%
MBT Research	6.8%
FMIC-UA&P	6.5%
DBCC*	6.5% to 7.5%

*Development Budget Coordination Committee

ASEAN

FY 2022 GDP

PH growth **third highest** among ASEAN peers for FY2022



Macroeconomic Indicators

PHL economy continues to recover



OFW

Remittances

(In USD B)

USD36.14B

FY 2022, +3.6%YoY

USD34.9B

FY 2021, +5.1%YoY



OFW remittance in line with expectations

FY22 Est.	USD	%YoY
BSP	36.3B	+4%
Consensus	36.2B	+4%

BPO Sector Revenue

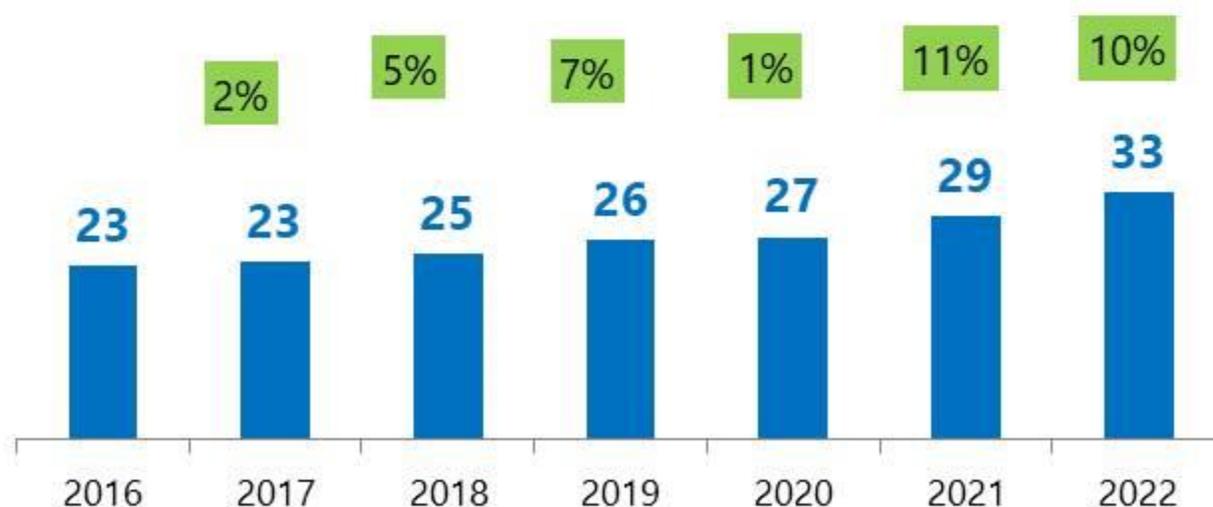
(In USD B)

USD32.5B

FY 2022 +10.2%YoY

USD29.5B

FY 2021 +10.6%YoY



GIR

(In USD B)

USD96.15 B

FY 2022 -13.2% YoY

Debt-to-GDP

60.9%

FY 2022 vs. 62.1% 1H 2022
17-yr high of 63.7% in 9M 2022

Macroeconomic Indicators

Philippine Peso stabilizing against the US Dollar



USD-PHP Rate

PHP -9%

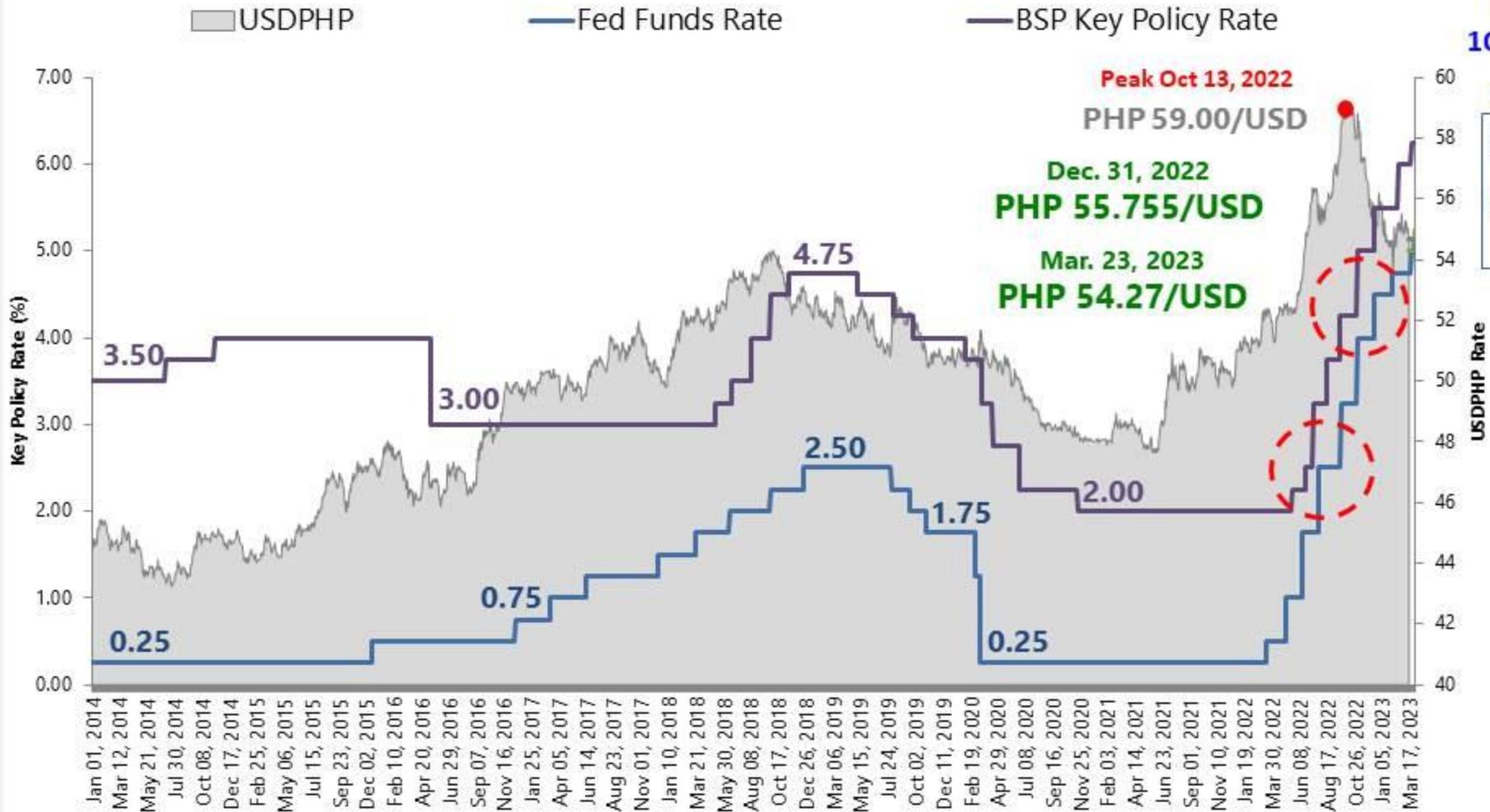
01-Jan to 31-Dec 2023
 • **-16%** steepest depreciation (13-Oct)

PHP +2%

01-Jan to 23-Mar 2023

BSP Key Policy Rate: 6.25%
 +425 bps since Jan 2022

Fed Funds Rate: 5.00%
 +475 bps since Jan 2022



Bloomberg 1Q23 Consensus

Policy Rates

BSP: 6.00%

Fed: 5.00%
 (+25 bps)

Bloomberg 1Q23 Est.

54.70/USD

Macroeconomic Indicators

Headwinds amidst the recovery



Inflation

5.8%

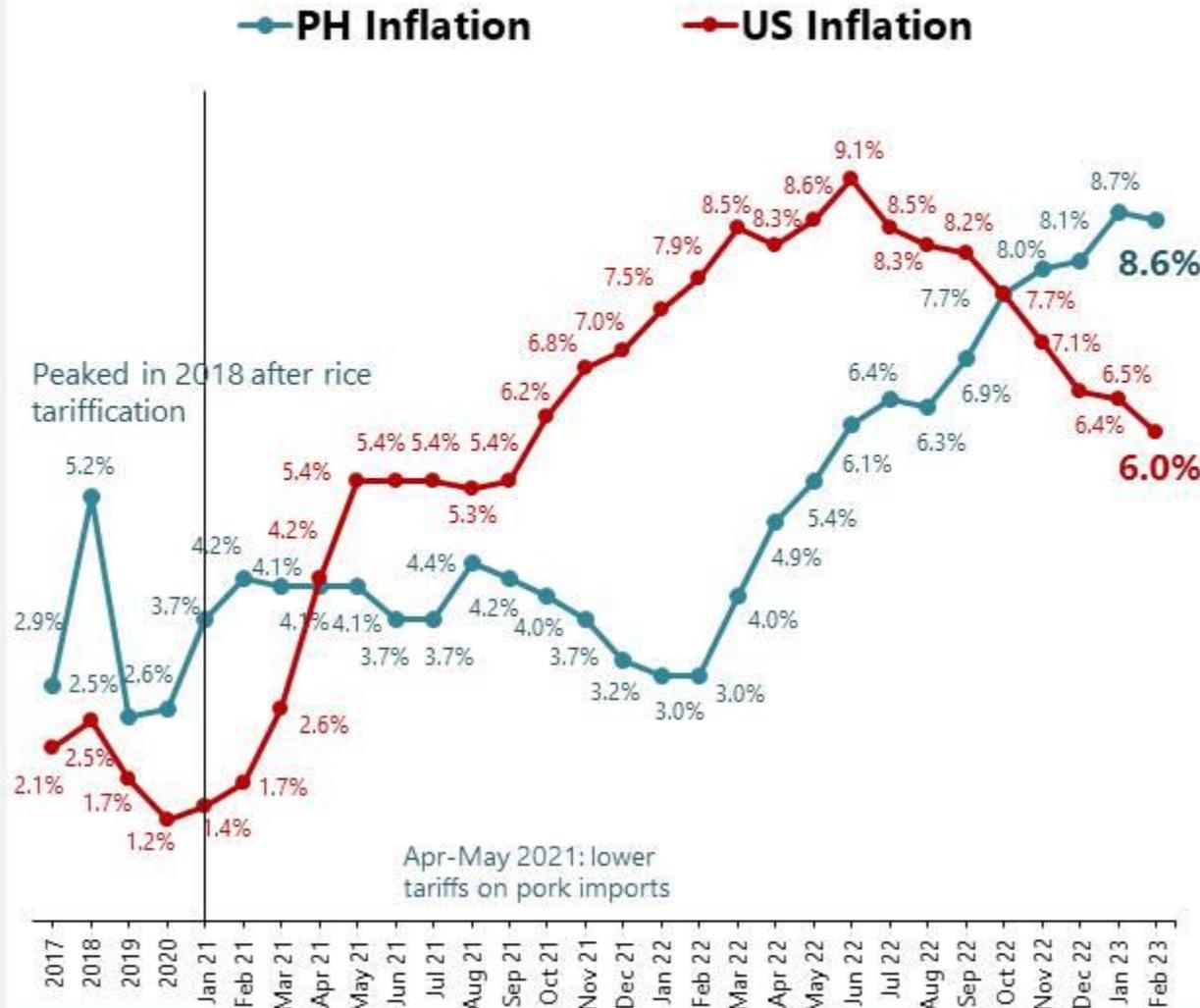
FY 2022 Average

Elevated due to:

- Supply chain disruptions
- Impact of Ukraine-Russia conflict
- Rate hikes on transportation and wages
- Higher demand from economic reopening

Year-on-Year:

- Transport +**11.7%**
- Alcoholic Beverages and Tobacco +**10.7%**
- Food and Non-Alcoholic Beverages +**10.2%**
- Utilities +**7.0%**



CPI expected to remain elevated

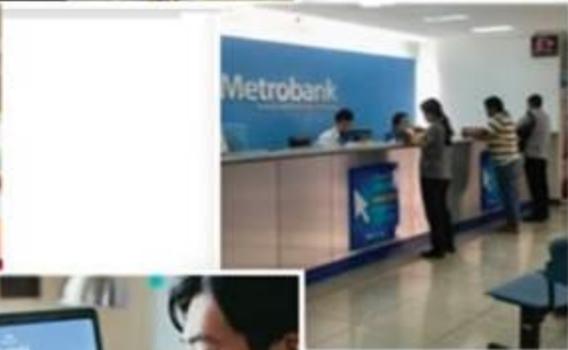
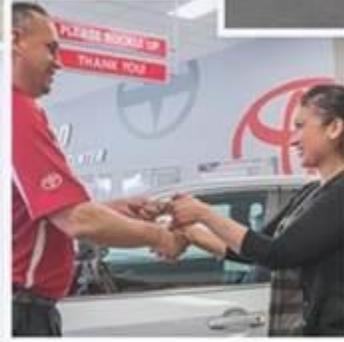
Institution	FY23 Est.
BSP	6.0%
Bloomberg Consensus	5.4%
MBT Research	5.0% to 6.0%
FMIC-UA&P	4.5%
DBCC	2.5% to 4.5%

	Current	Prev.
5Yr BVAL	6.02% (Mar 23)	6.47% (Dec 29)
Brent Crude (in USD/Barrel)	76.47 (Mar 23)	85.91 (Dec 30)
Brent Futures (Jun. 2023)	76.16 (Mar 23)	85.65 (Dec 29)



*Strength in
Adaptability*

Consolidated Financial Highlights



GT Capital Financial Highlights FY 2022



Core Net Income	Php15.9 Billion  Php11.0 Billion 2021	+45% YoY	Consolidated Net Income	Php18.4 Billion¹ Php11.0 Billion 2021	+67% YoY
------------------------	---	--------------------	--------------------------------	--	--------------------

1. Includes P3.8B FLI's gain on investment in FNG JV



Revenues
P112.3B **+11%**

Net Income
P32.8B **+48%**

- Gross loans **Php1.5T +14%** vs. 13% industry
- NII **Php85.5B +14%** (76% of OI);
- CASA deposits **+1% Php1.5T (CASA 67%)**; TD **+63% 0.7T**
- Non Interest Income **Php26.8B +4%**; Service fees **Php15.0B +12%**
- NIM **3.6%, +17bps**
- Provisions **Php8.1B -31%**
- NPL ratio **1.9%** vs. 2.1%
- NPL Cover **172%** vs. 175%
- CAR **17.7%** vs. 20.1%



Revenues
P15.4B **+49%**

Net Income
P4.5B **+363%**

- Reservation sales **+74%** to **Php18.5B**; 2 project launches (Aki Tower & Mitsukoshi BGC)
- Consolidated booked sales **Php10.9B +7%**
- Rent **+13%** to **Php1.4B**
- Equitized earnings in JVs **Php1.2B >+100%**
- Gain on FNG investment **Php3.8B**



Gross Premium
P28.2B -35%

Net Income
P2.5B **+12%**

Life

- Life NI **Php2.5B** -11%
- APE -37% to **Php3.9B**
 - RP -26%; SP -64%
- Asset management fees **+3%** **Php2.5B**
- Unrealized loss on investments **Php118M** vs Php120M gain

Non-Life

- GWP -15% to **Php3.3B** due to property pruning
- Non-life Net income **Php88M +100%** vs. Php499M loss in 2021 due to lower attritional and property losses



Share in Operating Core Income
P18.9B **+10%**

Core Net Income
P14.2B **+15%**

- Higher energy sales and average traffic; Toll rate adjustments
- Core NI per OpCo
 - Meralco **+10%**
 - MPTC **+46%**
 - Maynilad -7%
- Reported NI **Php10.5B +4%** due to impairment losses in storage business



Revenues
P183.3B **+40%**

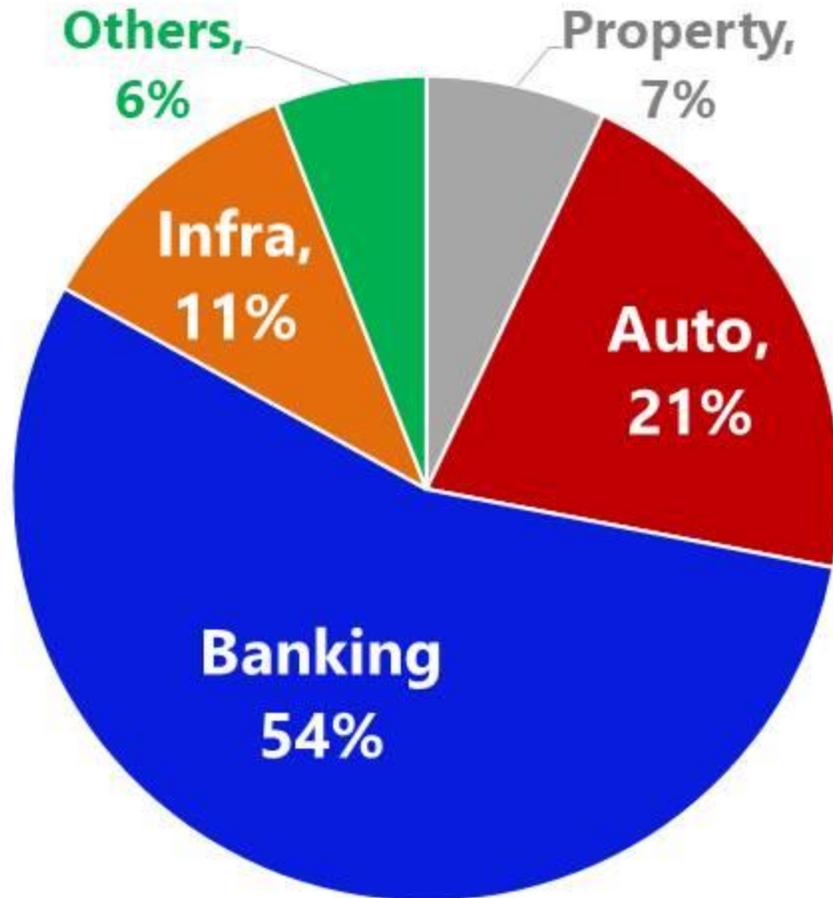
Net Income
P5.7B -6%

- Strong demand due to sellers' market
- WSV **+37%**, RSV **+34%** vs. Industry +24%
- Market Share **+3.7%**, **50.0%** vs 46.3%
- Nine** new model launches
- GPM **9.1%** vs. 11.1% due to weaker Php and higher costs
- Six (6) price adjustments implemented during the year
- NPM **3.3%** vs. 4.7%

Exceeding Previous Year's Performance

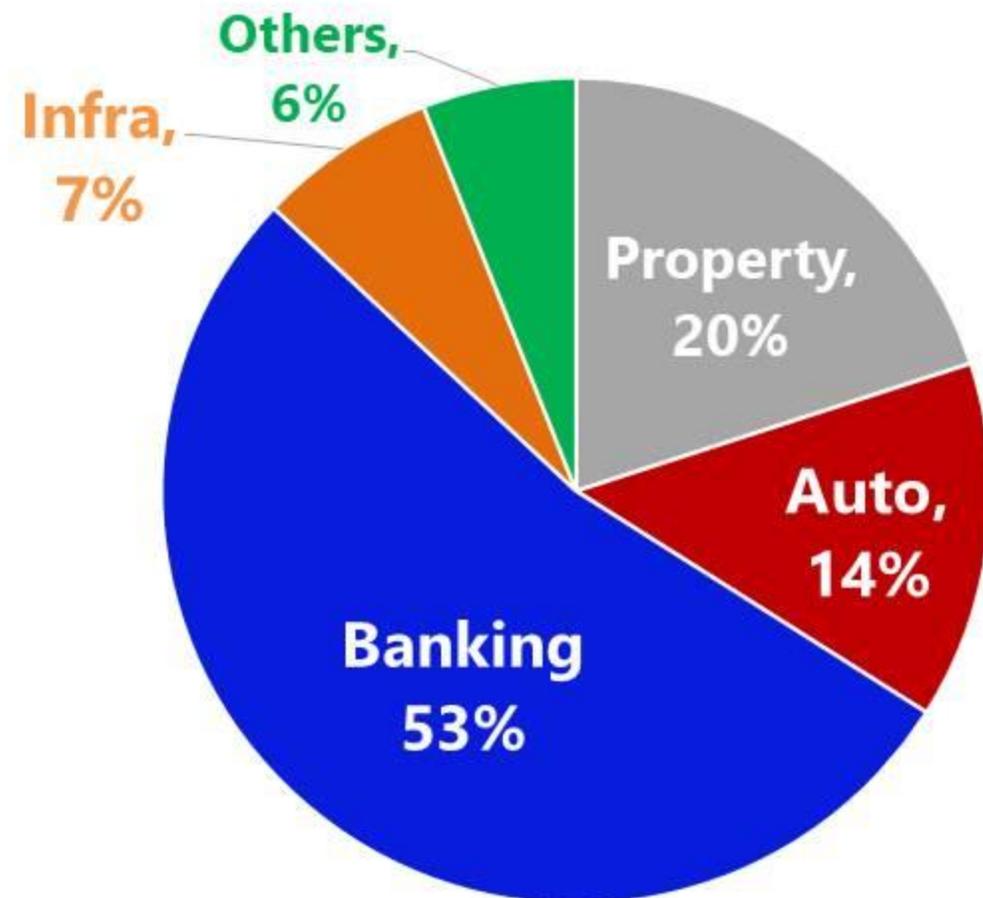


GT Capital 2022 Net Income Contribution per Sector



2021

Banking + Auto = 75%



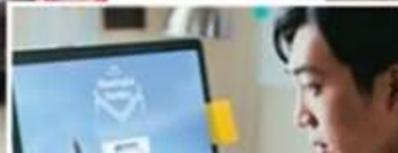
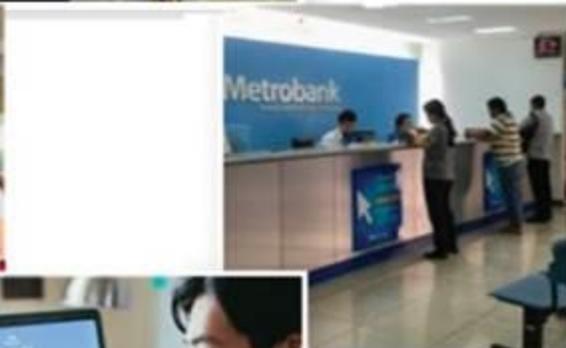
2022

Banking + Auto = 67%



*Strength in
Adaptability*

Component Company Highlights





Financial Highlights



Summary of Key Messages

- Historic **record high net income** of **Php 32.8B (+48%)**
- Loan growth at **+14% (1.8x GDP)**
- Corporate and commercial loans **+15%**
- Gross credit card receivables* **+27%**
- **Improved dividend pay-out** over the past three years
 - Increase in regular cash dividend from Php 1.00/share (2021) and Php 1.60/share (2022 and 2023)
 - **Special cash dividend** of Php 3.00/share (2021) and Php 1.40/share (2022 and 2023)
- **Bank of the Year** (The Banker), **Strongest Bank** in the Philippines (Asian Banker), **Best Bank** in the Country (Euromoney), **Best Corporate Bank** and **Best Domestic Private Bank** in the Philippines (Asiamoney)

*Credit card receivables net of unearned interest and discount +29%



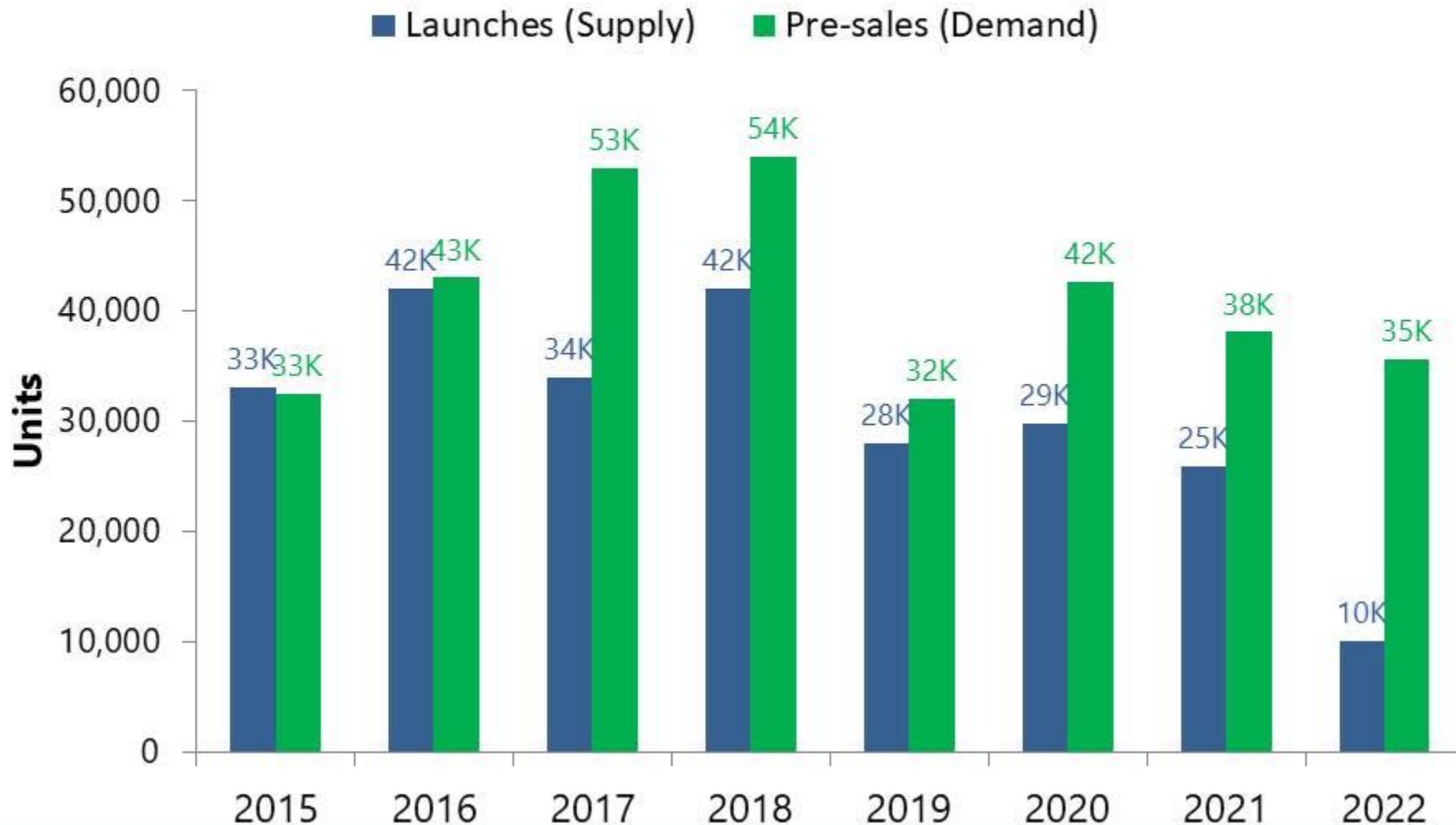
Industry Highlights



GT CAPITAL
HOLDINGS INCORPORATED

Residential Supply and Demand FY2022

Metro Manila Residential Condominium Supply and Demand



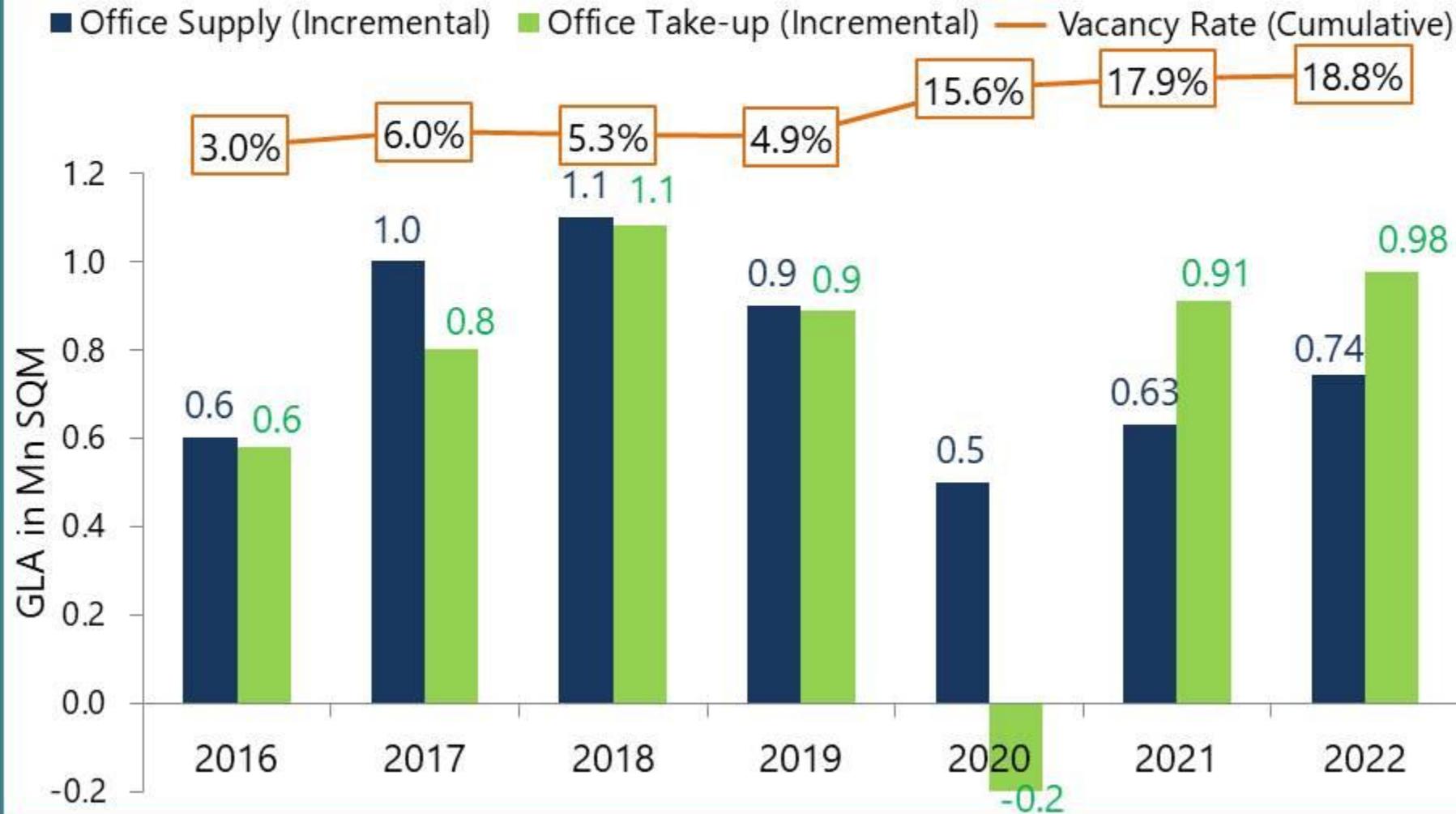
Residential Demand Mix

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



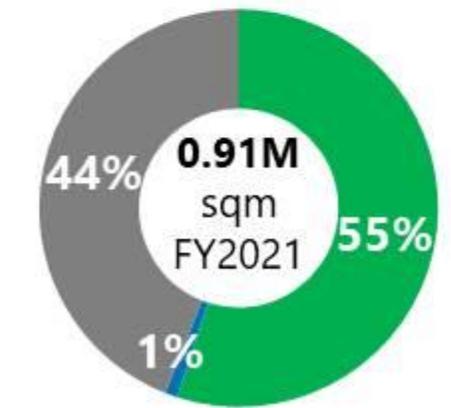
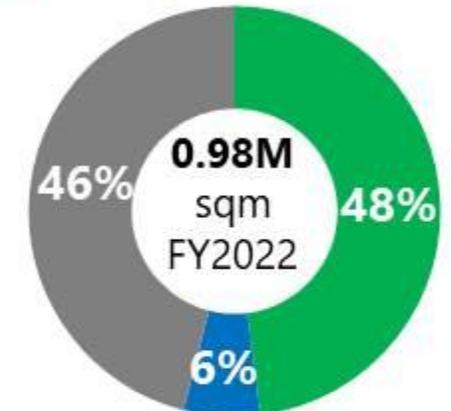
Office Supply and Demand FY2022

Metro Manila Office Supply, Demand, Vacancy Rate



Office Demand Mix

■ BPO ■ POGO ■ Others



FY 2022 BPO Rev: USD32.5B
vs. **FY 2021 BPO Rev:** USD 29.49B

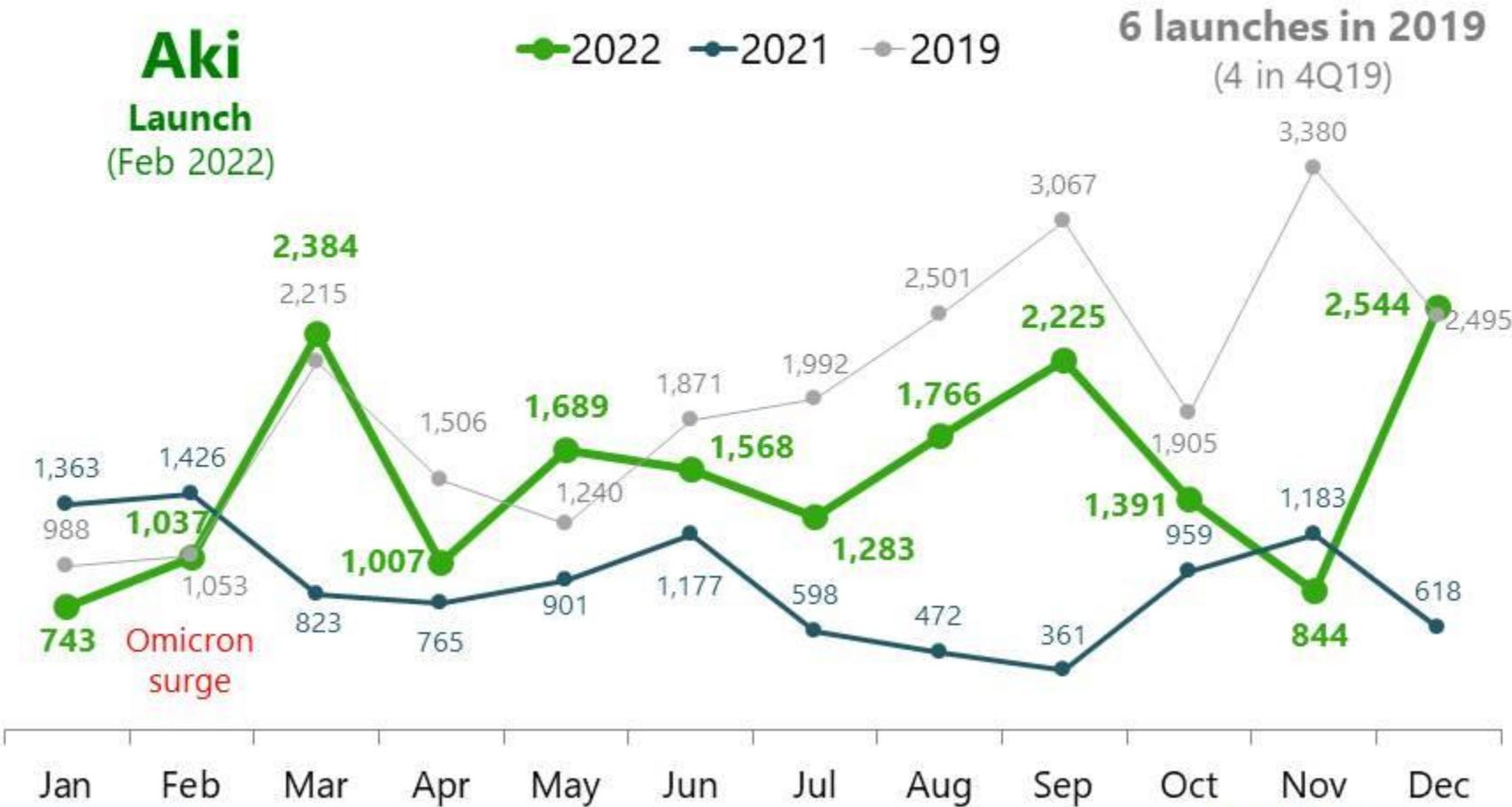


Financial Highlights



Federal Land Financial Highlights FY2022

Monthly Reservation Sales (Php M)



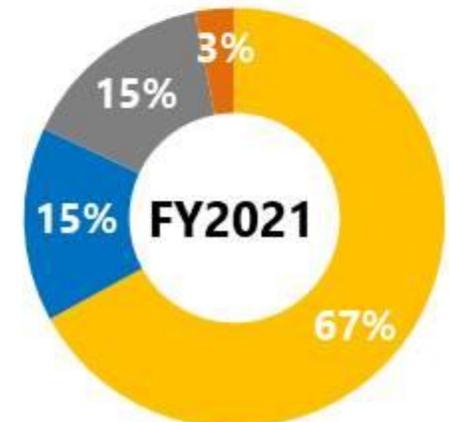
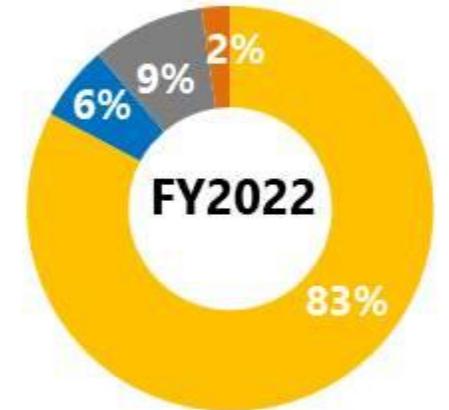
Php18.5B
FY2022

+74% vs. Php10.6B FY2021

MITSUKOSHI
BGC
(Nov 2022)

Reservation Sales Mix

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



The Seasons Residences



THE SEASONS
RESIDENCES

Tower 1:
Haru

96%
inventory take up

Tower 2:
Natsu

86%
inventory take up

Tower 3:
Aki

78%
inventory take up

Tower 4:
Fuyu

2023
Launch

MITSUKOSHI BGC



Lexus Showroom



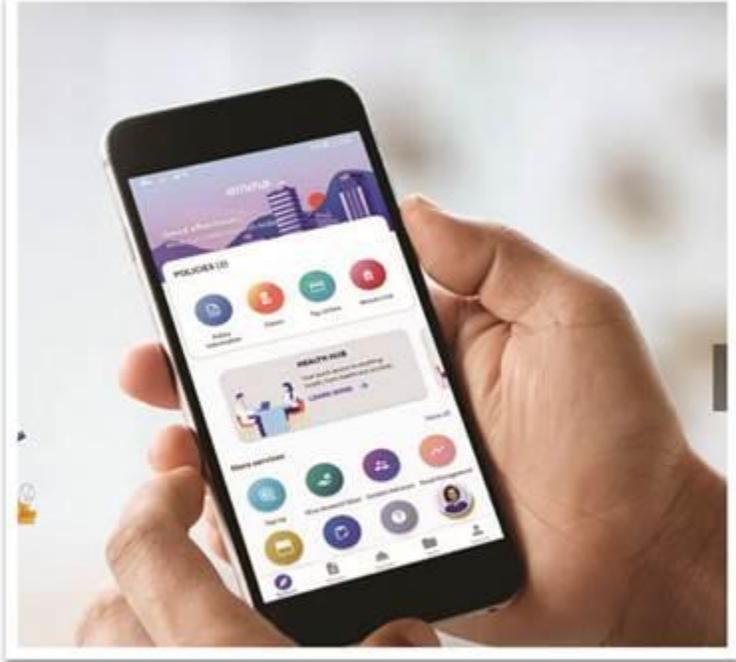
80 operating stores and restaurants
since its soft Launch on November 2022



Itadaki Food Court

Summary of Key Messages

- Net Income recorded an **all-time high** at **Php 4.5B**
- **Reservation sales** grew by **+74%** to **Php18.5B** driven by JV projects in BGC
- **Four completed projects** turned over in 2022
- Unlocking the value of the non-Cavite landbank (Mandaluyong, Pasay, and Cebu) with **Php 3.8B** gain on asset infusion into FNG JV realized
- Partnership with **Nomura Real Estate** to further realize the fair value of landbank with project launches in General Trias, Cavite (Riverpark North and Riverpark South)



Financial Highlights



GT CAPITAL
HOLDINGS INCORPORATED

Insurance Industry Highlights (1H 2022)



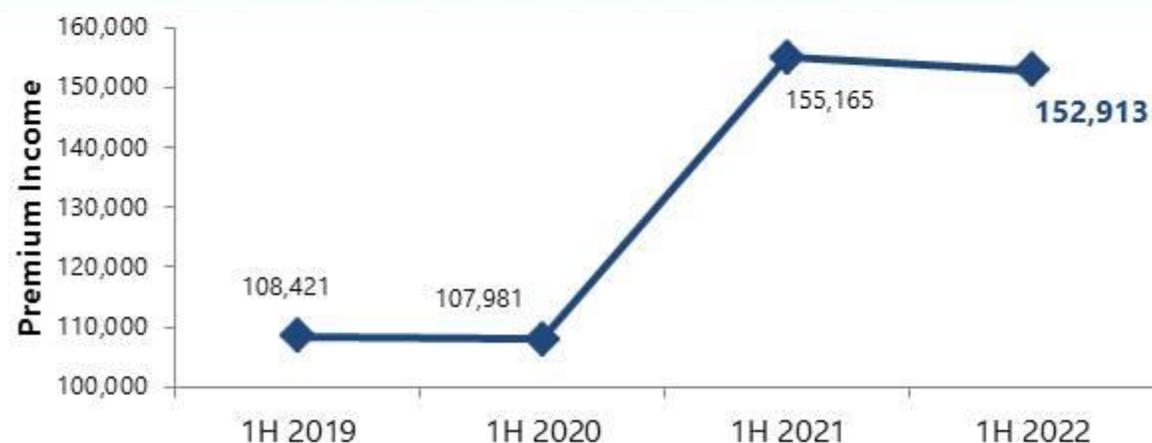
Single Premium vs. Regular Premium (in PHP Mn)



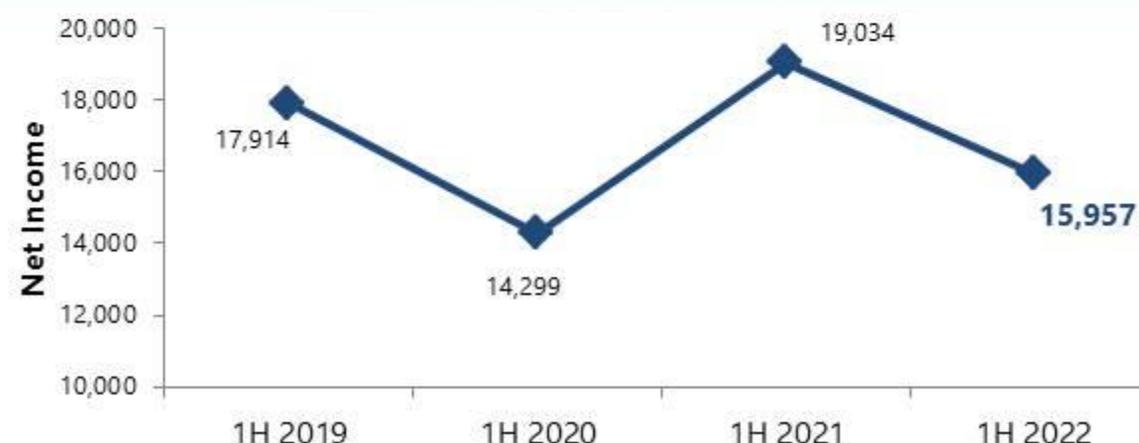
Key Highlights

- Significant decline in premiums was seen for the **industry** driven by the volatile market conditions.
 - Single Premium income dipped by **-14%** YoY while Regular Premium income sustained the growth at **+6%** YoY.
- Despite the new business APE reaching above pre-pandemic level at **Php 26.9 billion**, the industry still reported a decline in net income of **Php 16.0 billion (-16% YoY)**.

Industry Total Premium Income (in PHP Mn)



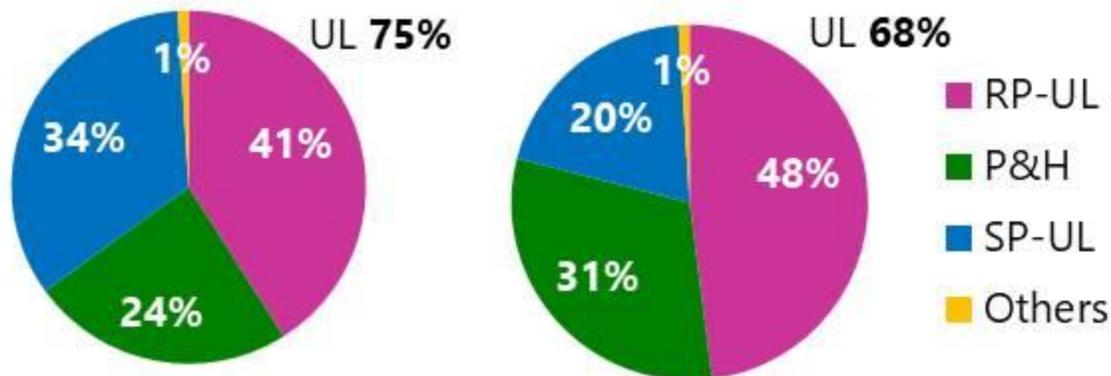
Industry Net Income (in PHP Mn)



AXA Financial Highlights FY 2022



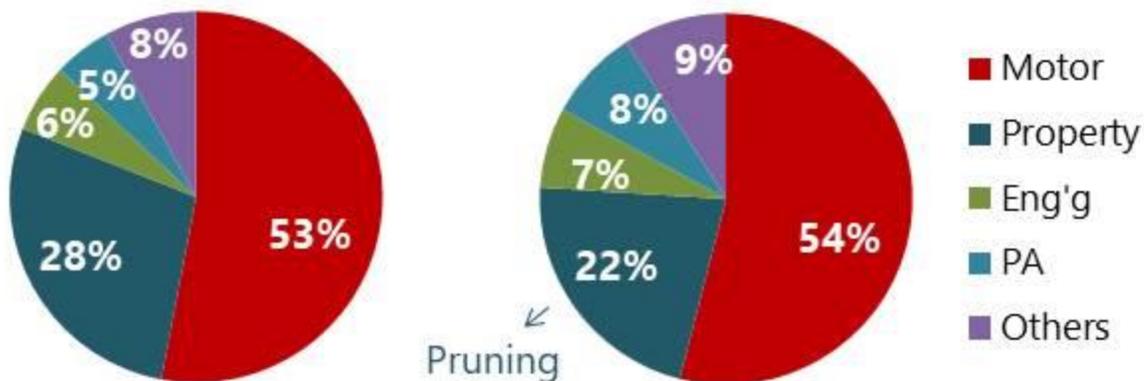
Life APE Product Mix (In %)



FY 2021: **Php6.2B**

FY 2022: **Php3.9B**

G.I. GWP Product Mix (In %)



FY 2021: **Php3.4B**

FY 2022: **Php2.3B**

Key Messages

Life

- Market sentiment heavily **dampened due to volatility**
- Newly launched products** to address the customers' needs contributed to AXA's growth for 2022.
 - Health Start Lite
 - SP Endowment Product
 - Sustainable Investment Funds

General Insurance

- Lower attritional losses and NatCat claims resulted in net income (**Php 88M**) versus net loss (-Php 499M) reported in 2021.



Financial Highlights



MPIC Financial Highlights FY2022

Meralco	
Energy Sales	
48,916 GWh	+6%
Core Income	
P27.1B	+10%

Metro Pacific Tollways	
PH Average Daily Traffic	
919k	+23%
Core Income	
P5.7B	+46%

Maynilad	
Billed Volume	
526.95 mcm	+1%
Core Income	
P6.021B	-8%

Light Rail Manila	
Ave. Daily Riders	
220k	+77%
Core Income	
(472M)	-17%

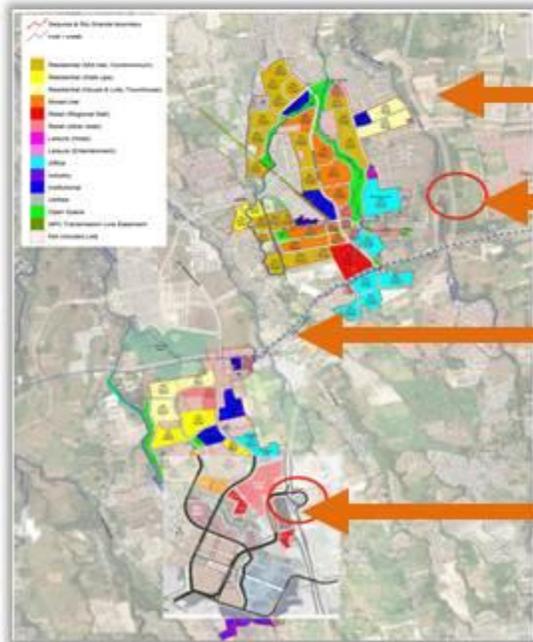
Key Messages

- **MPIC:** FY2022 Core Income increased by **15%** to **Php14.2 billion** driven by improved traffic and toll rates.
- **Meralco:** Increase in Core Income was driven by a **6%** increase in total energy sales
 - Shift from residential to **commercial and industrial consumption**
- **MPTC:** Increase in Core Income was attributable to a **23%** improvement in traffic volumes and toll rate adjustments
- **Maynilad:** Increase in billed volume from higher commercial and industrial demand offset by higher concession amortization from completed CAPEX
- **Rail:** Higher ridership offset by concession amortization from completed CAPEX

Infrastructure Outlook

Estimated Project Completion Dates

- CAVITEX – C5 South Link **(2024)**
- CAVITE – CALAX Link **(2024)**
- CALAX **(2024)**
- Two tollway interchanges in GT Cavite land bank



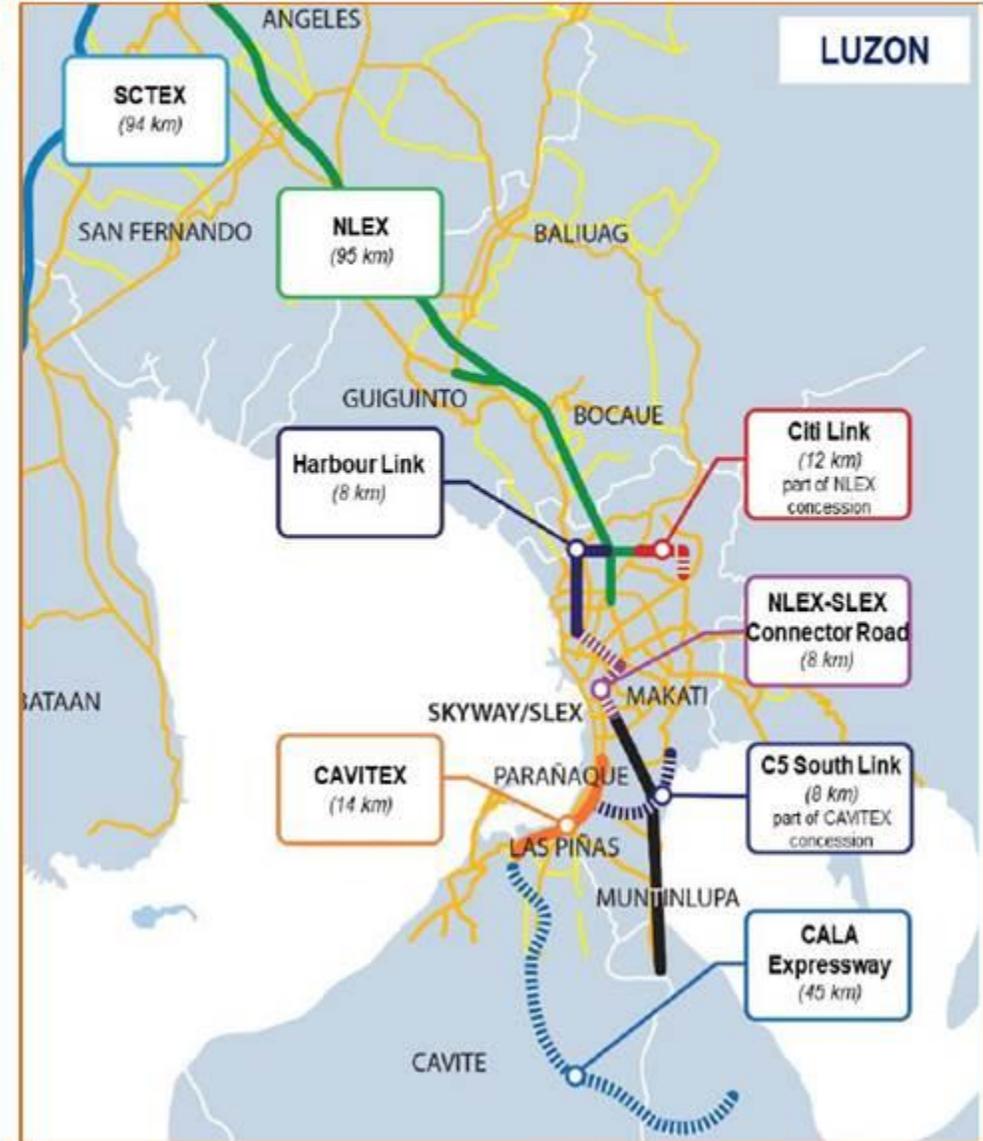
CALAX

LANCASTER INTERCHANGE

DAANG HARI Extension

RIVERPARK GT INTERCHANGE

*Map of GT Capital's Cavite Estate





Financial Highlights



GT CAPITAL
HOLDINGS INCORPORATED

Key Highlights – FY 2022



Revenues
P183.8B +40%

Net Income
P5.7B -6%*

*Excl. TSR Sale in 2021, Net Income flat

Wholesale Volume
174,197 +37%
 units

Retail Sales Volume
174,106 +34%
 units

Market Share
50.0%
 (46.3% in 2021)

Outpacing the Auto Industry

Industry
 Retail Vehicle Sales
348,200 Units
 in 2022
 +24.2%YoY
 vs. **280,338**
 in 2021

Monthly Retail Vehicle Sales (In '000 Units)

Month	2022	2021	2019
Jan	20.9	24.5	29.8
Feb	24.5	25.3	26.6
Mar	29.8	26.6	28.8
Apr	25.3	28.1	28.1
May	26.6	29.6	32.0
Jun	28.8	31.6	34.2
Jul	28.1	36.8	
Aug	29.6		
Sep	32.0		
Oct	31.6		
Nov	34.2		
Dec	36.8		

FY 2022
85%
 of FY 2019

TOYOTA
 Retail Vehicle Sales
174,106 Units
 in 2022
 +34.3%YoY
 vs. **129,667**
 in 2021

Monthly Retail Vehicle Sales (In '000 Units)

Month	2022	2021	2019
Jan	9.9	12.2	15.1
Feb	12.2	13.7	14.7
Mar	15.1	14.4	13.9
Apr	13.7	14.7	16.1
May	14.7	15.5	15.5
Jun	14.4	16.4	17.2
Jul	13.9		
Aug	14.7		
Sep	16.1		
Oct	15.5		
Nov	16.4		
Dec	17.2		

FY 2022
107%
 of FY 2019

Toyota Retail Sales Highlights FY 2022



21ST
CONSECUTIVE
TRIPLE CROWN
Toyota Motor Philippines

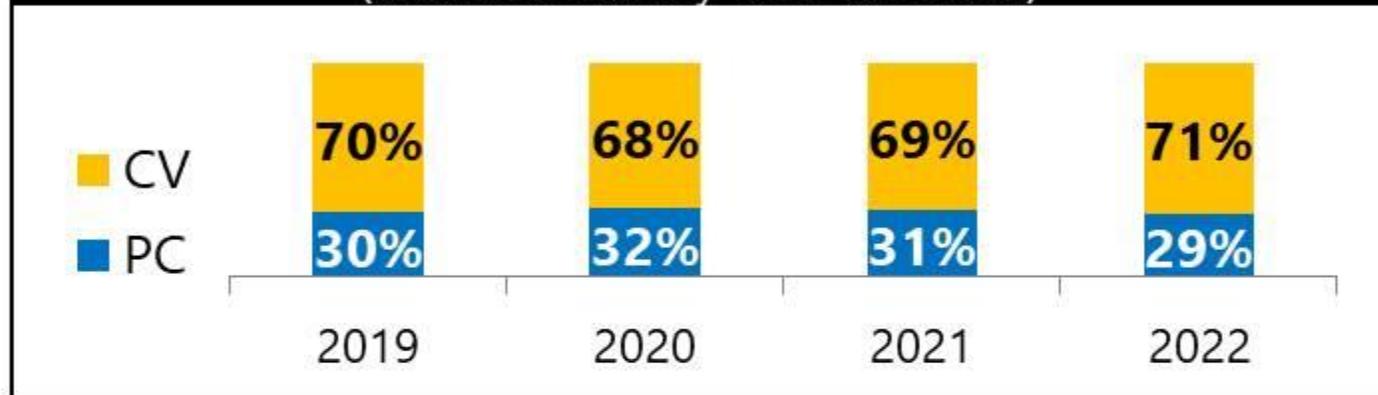
10th
largest in
the world

Toyota Market Share

	2019	2020	2021	2022
No.1 Overall Sales	39%	39%	46%	50%
No.1 Passenger Car Sales	43%	51%	61%	61%
No.1 Commercial Vehicle Sales	38%	37%	39%	47%

Source: TMP, CAMPI.

Automotive Industry PC vs. CV mix (% of total Industry Retail Unit Sales)



TMP Top Selling Commercial Vehicles (Ranked by units)

Segment Share	40%	35%	45%	37%	74%
FY 2022	Hilux	Innova	Fortuner	Rush	Raize
FY 2022 Unit Sales	 24,537	 17,810	 16,925	 14,871	 13,279
FY 2022 %YoY	+29%	+34%	+30%	+18%	Launched 2022

Sales Growth Supplemented by TFSPH



Php 1.6 Billion

FY 2022 Net Income
(All-time High)

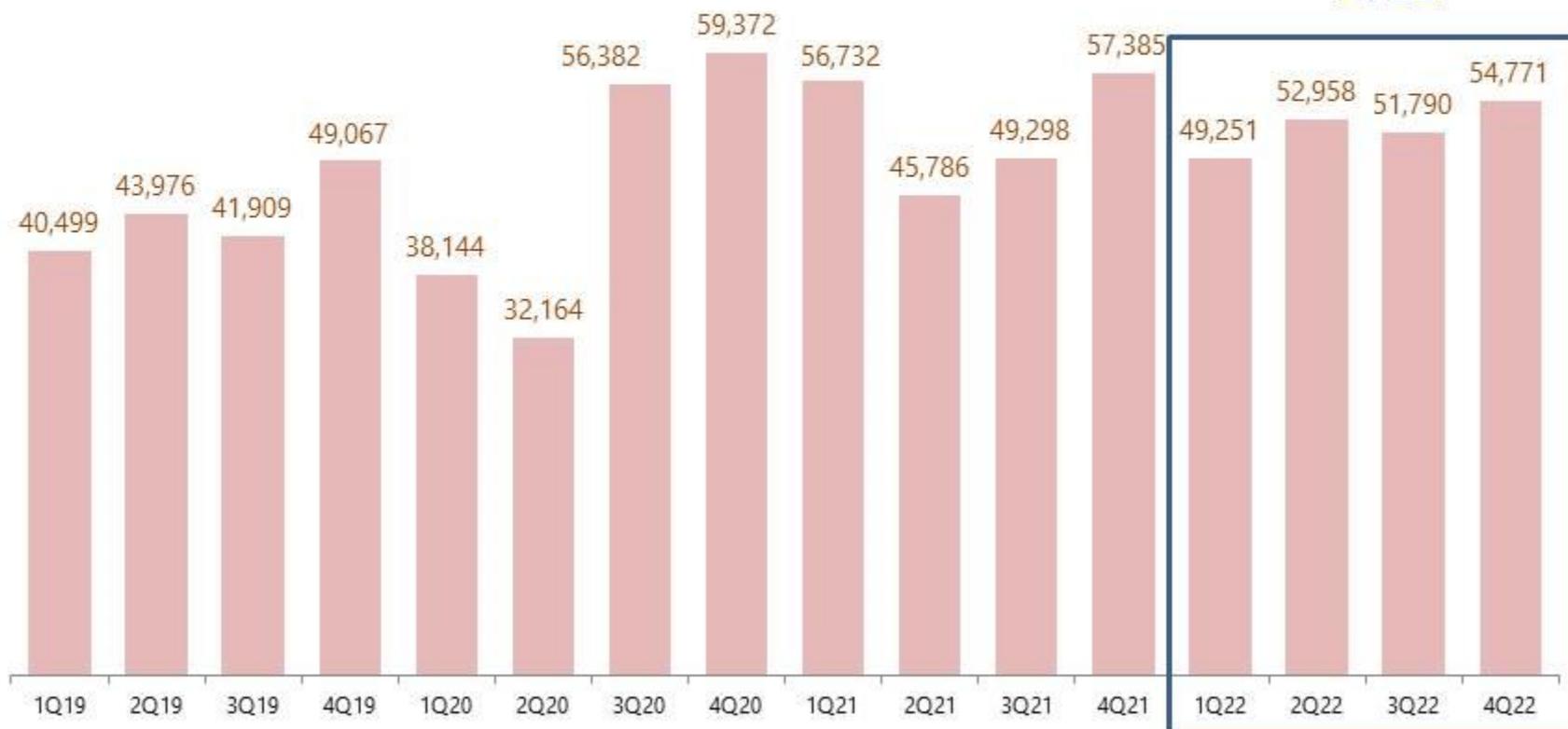
+123% YoY

11% Loan Book growth

Financing **31%** of Toyota
vehicles sold

TFS Quarterly Applications

208,770
Applications
FY22

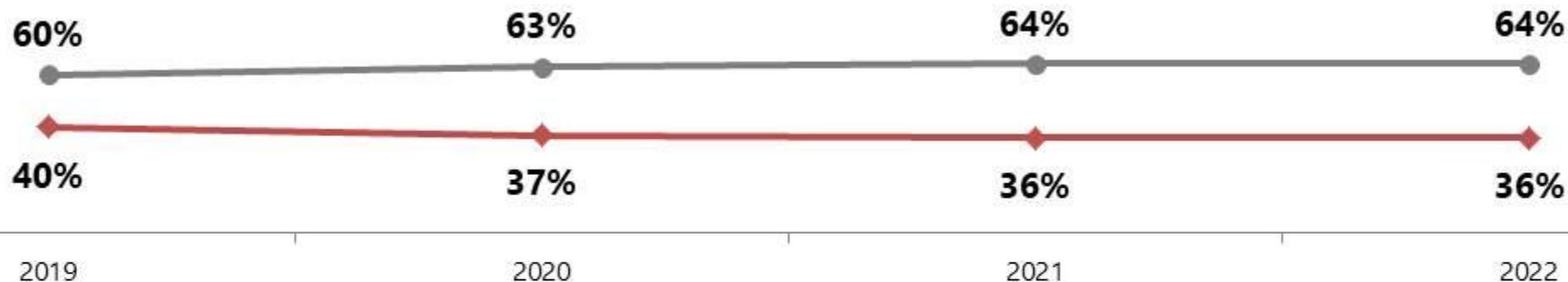


Widest Full Service Dealership Network



Retail Sales Distribution

● Provincial ◆ Metro Manila



Dealer	Metro Manila	Luzon	Visayas	Mindanao	TOTAL	Sales per Outlet
TOYOTA	19	29	14	11	73	2,400
Suzuki	19	27	17	8	71	280
Mitsubishi	32	10	11	8	61	892
Isuzu	5	20	2	7	34	579
Honda	10	10	2	1	23	605

Toyota CKD Model Performance FY 2022



Toyota CKD Models

VIOS



-2%
YoY Sales Decline

64%
Subcompact PC
Segment Share
FY 2022

INNOVA



+34%
YoY Sales Growth

35%
MPV
Segment Share
FY 2022

Stable production capacity
in Toyota Sta. Rosa
Assembly Plant

49,862
units assembled
FY2022

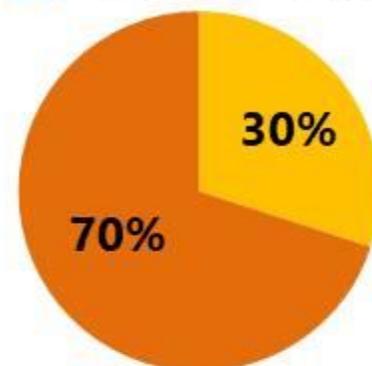
+2.3%
YoY

VS

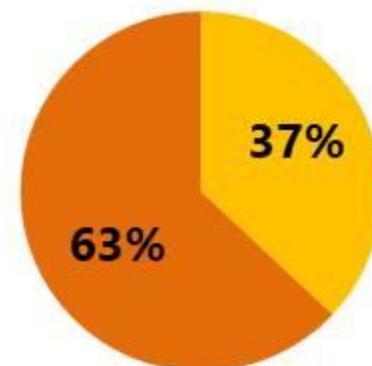
48,758
units assembled
FY2021

CKD/CBU Mix FY 2022

CBU CKD



FY 2022



FY 2021

Toyota New Model Launches 2022



RAIZE

13,279 units FY22



Feb

RAV4 HYBRID ELECTRIC VEHICLE



Feb

COROLLA CROSS **GR** HYBRID ELECTRIC VEHICLE



Feb

COROLLA ALTIS **GR**



Mar

AVANZA

8,966 units FY22 (+103% YoY)



Mar

VELOZ

7,720 units FY22



Apr

RUSH **GR**



May

LITE ACE

1,816 units FY22



Jul

GR86

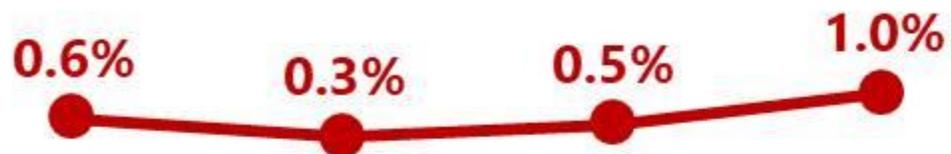


Aug

Toyota and Lexus HEV sales



Toyota HEV Sales as % of Total Sales



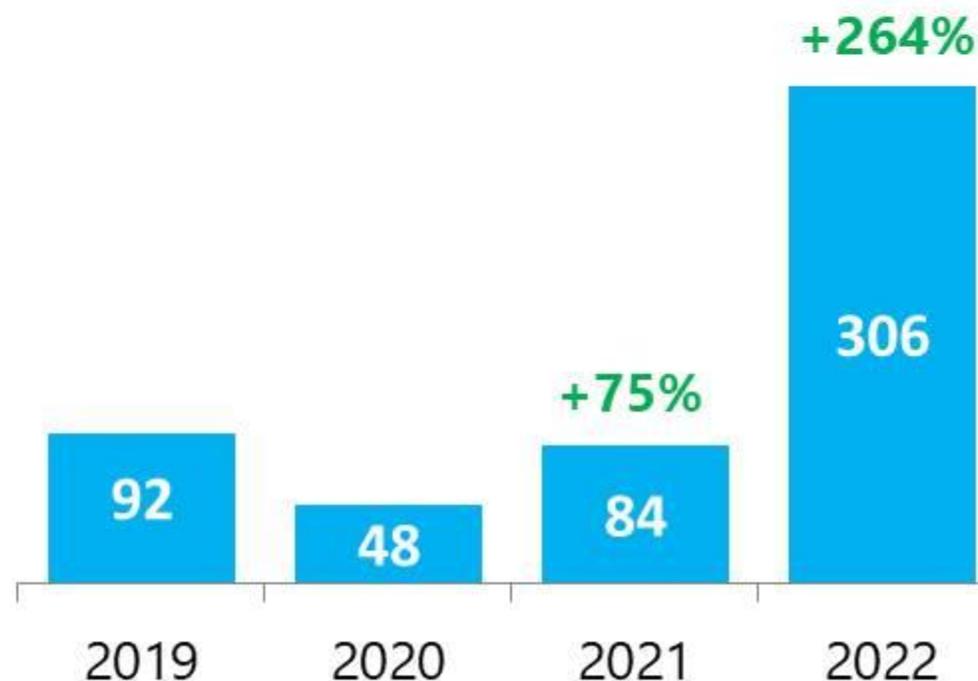
Lexus HEV Sales as % of Total Sales



Toyota HEV Unit Sales



Lexus HEV Unit Sales



Mobility and Electrification



- Toyota Motor Philippines, during the Philippines' state visit to Japan on February 2022, committed to invest **Php 4.4 billion** for a local production of a **Light Commercial Vehicle (LCV)**.
- Mr. Akio Toyoda shared Toyota's **multi-pathway approach to electrification**, which was noted by President Ferdinand Marcos, Jr.

Summary of Key Messages



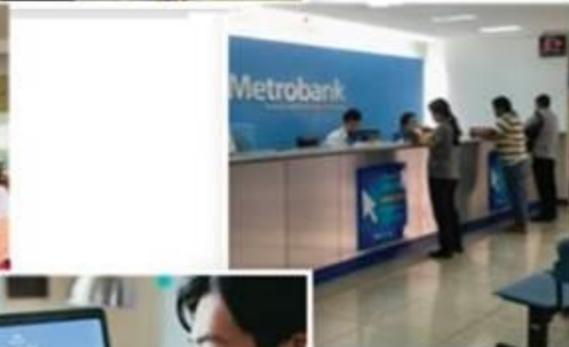
- **TMP outperformed the auto market and exceeded its sales target** with total sales of **174,106 units +34.3%** (vs +24.2% industry)
- Retained its market leadership with **50.0% share**
- Launched **nine new Toyota models** and **three new Lexus models**
- TMP implemented **six (6) price increases and reduced sales promotion expenses** to mitigate the depreciation of the Philippine peso
- **Electrified vehicles** gaining further traction



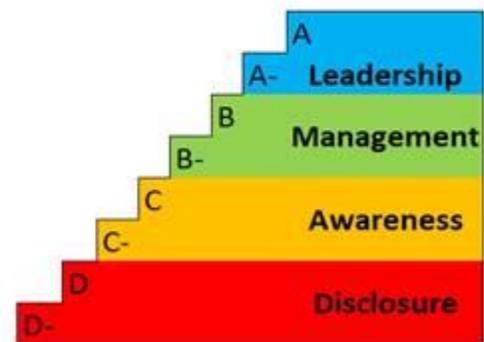
*Strength in
Adaptability*

GT CAPITAL
HOLDINGS INCORPORATED

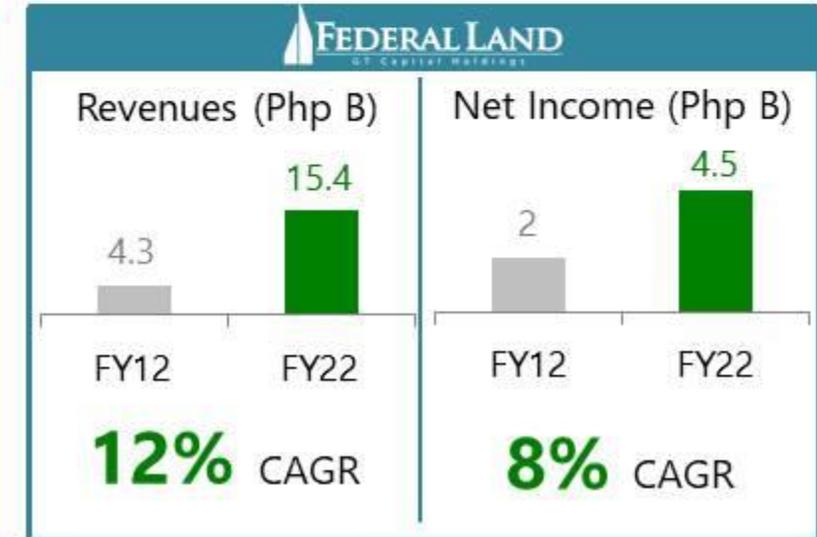
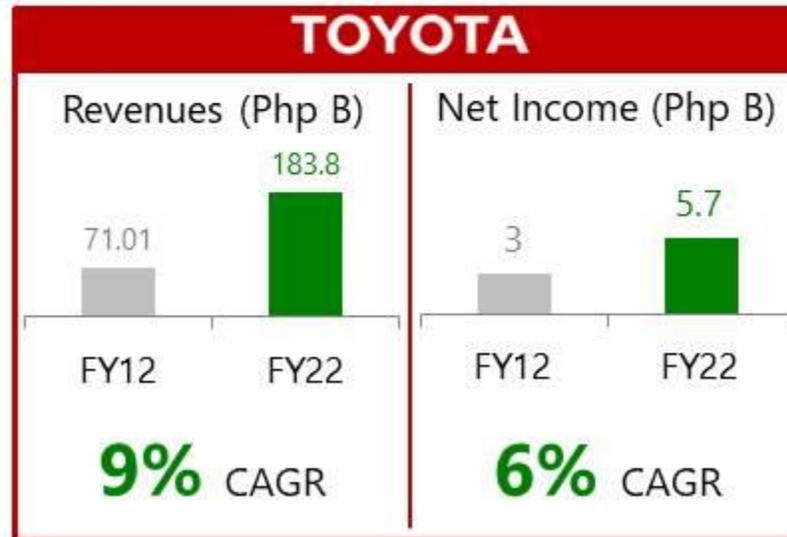
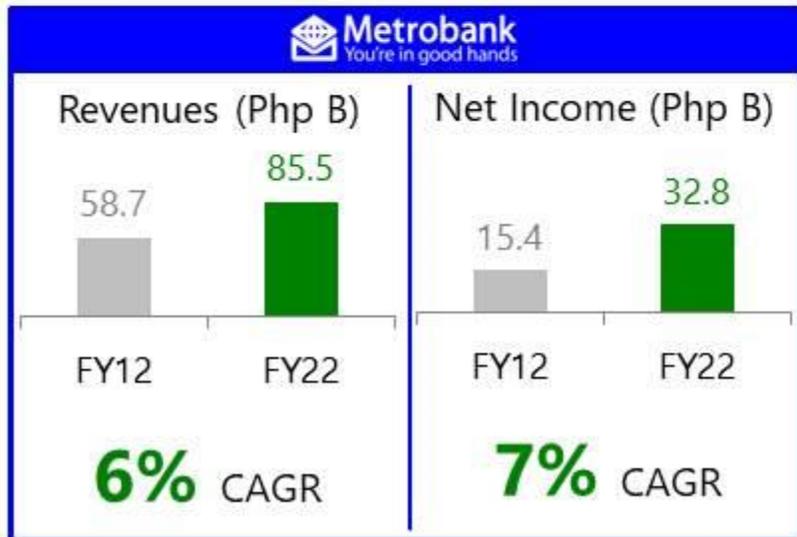
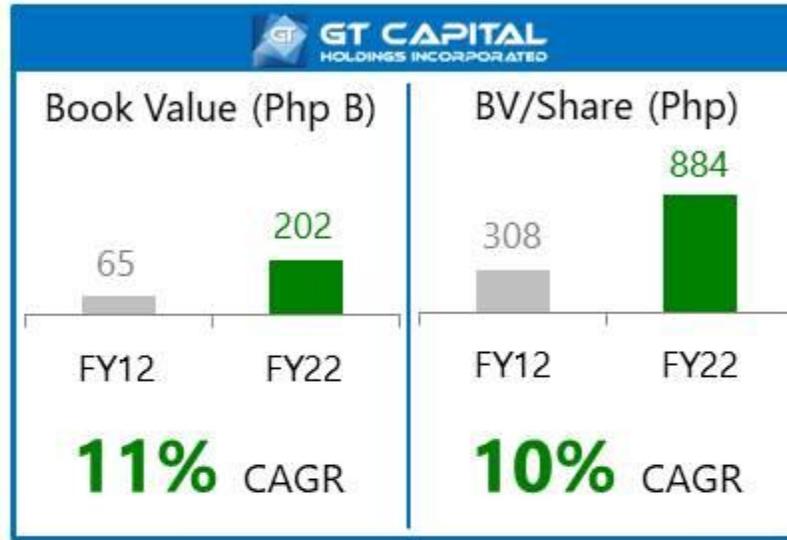
Moving Forward



ESG Ratings Update: GT performance over time

ESG RATERS	RATING SCALE	2022	2021	2020	2019	2018														
Sustainalytics	<table border="1"> <tr> <td>40 +</td> <td>30 to 40</td> <td>20 to 30</td> <td>10 to 20</td> <td>0 to 10</td> </tr> <tr> <td>SEVERE RISK</td> <td>HIGH RISK</td> <td>MEDIUM RISK</td> <td>LOW RISK</td> <td>NEGLIGIBLE RISK</td> </tr> </table>	40 +	30 to 40	20 to 30	10 to 20	0 to 10	SEVERE RISK	HIGH RISK	MEDIUM RISK	LOW RISK	NEGLIGIBLE RISK	14.2	14.7	15	15.14	No data				
40 +	30 to 40	20 to 30	10 to 20	0 to 10																
SEVERE RISK	HIGH RISK	MEDIUM RISK	LOW RISK	NEGLIGIBLE RISK																
S&P Global	<table border="1"> <tr> <td>0 to 33</td> <td>34 to 66</td> <td>67 to 100</td> </tr> <tr> <td>LAGGARD</td> <td>AVERAGE</td> <td>LEADER</td> </tr> </table>	0 to 33	34 to 66	67 to 100	LAGGARD	AVERAGE	LEADER	43	37	37	22	10								
0 to 33	34 to 66	67 to 100																		
LAGGARD	AVERAGE	LEADER																		
MSCI	<table border="1"> <tr> <td>CCC</td> <td>B</td> <td>BB</td> <td>BBB</td> <td>A</td> <td>AA</td> <td>AAA</td> </tr> <tr> <td colspan="2">LAGGARD</td> <td colspan="3">AVERAGE</td> <td colspan="2">LEADER</td> </tr> </table>	CCC	B	BB	BBB	A	AA	AAA	LAGGARD		AVERAGE			LEADER		BBB	BB	BB	B	B
CCC	B	BB	BBB	A	AA	AAA														
LAGGARD		AVERAGE			LEADER															
Carbon Disclosure Project (CDP)	 <p>Leadership – Company has implemented best practices in addressing climate change.</p> <p>Management – Company has taken action to address climate change.</p> <p>Awareness – Company showcases understanding on climate-related issues.</p> <p>Disclosure – Company has started its climate change disclosure.</p> <p>F – did not respond in the CDP Climate Change questionnaire.</p>	C	F	F	F	F														

Group's performance a decade after listing



- Accelerated growth recovery momentum with **core earnings growth of 45%** despite the economic headwinds.
- Record high net income levels for **Metrobank, Federal Land, Toyota Manila Bay, Toyota Financial Services, and Sumisho Motor Finance Corporation.**
- Introduction of **IMV-0** will expand our footprint in new market segments in line with motorization.
- Continue to realize the value of our landbank investments in the **property segment as the third growth engine.**
 - Continuous infusion of assets into Federal Land NRE Global (FNG)
 - **Strategic partnerships** with Nomura allowed penetration in the high-end luxury segment.

