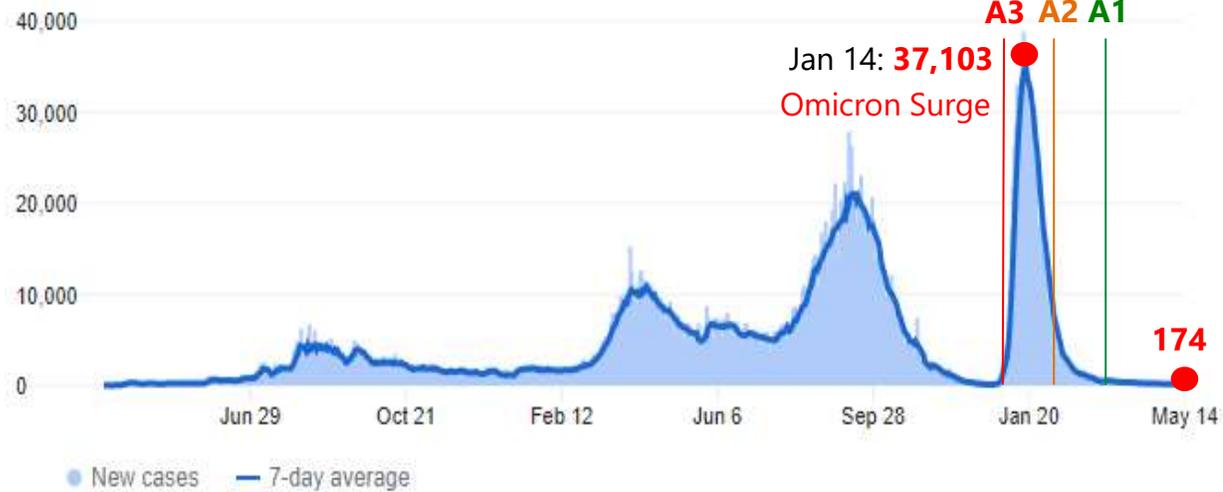
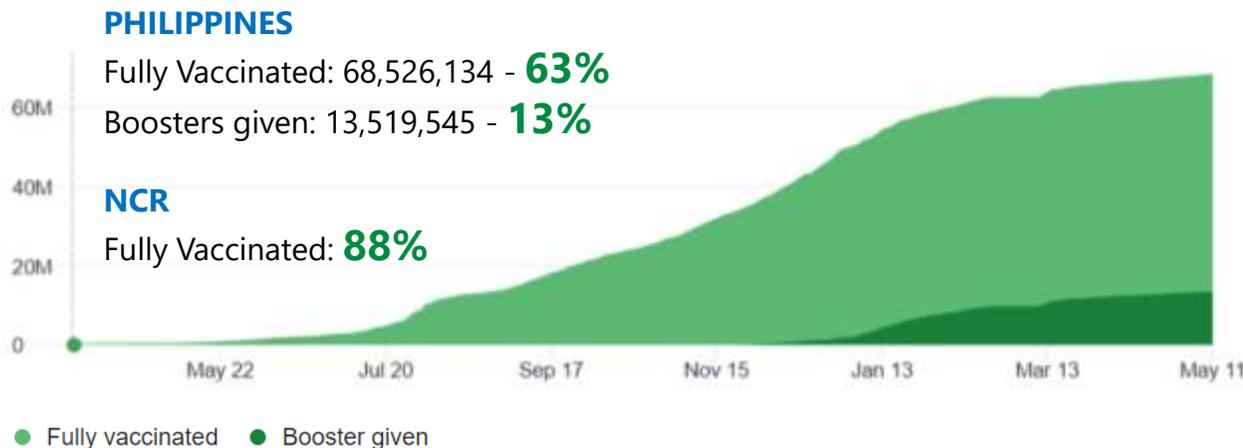


Philippine COVID-19 Updates 2022

Daily COVID-19 Cases (7-day average) as of May 14, 2022



Total COVID-19 Vaccinations as of May 11, 2022



- Daily new cases down to **174** as of May 14 vs. peak of **37,103** in Jan. 14
- Quarantine restrictions eased:
 - Jan. 3 to 31: **Alert Level 3**
 - Feb. 1 to 28: NCR **Alert Level 2**
 - March 1 onward: **Alert Level 1**
- Allowed at full capacity under Alert Level 1
 - Private offices and workplaces, Government agencies
 - Malls/retail
 - Restaurants
 - Public transportation
 - Schools
- Subject to Inter-Agency Task Force (IATF) protocols

Macroeconomic Overview

PHL economy on the road to recovery



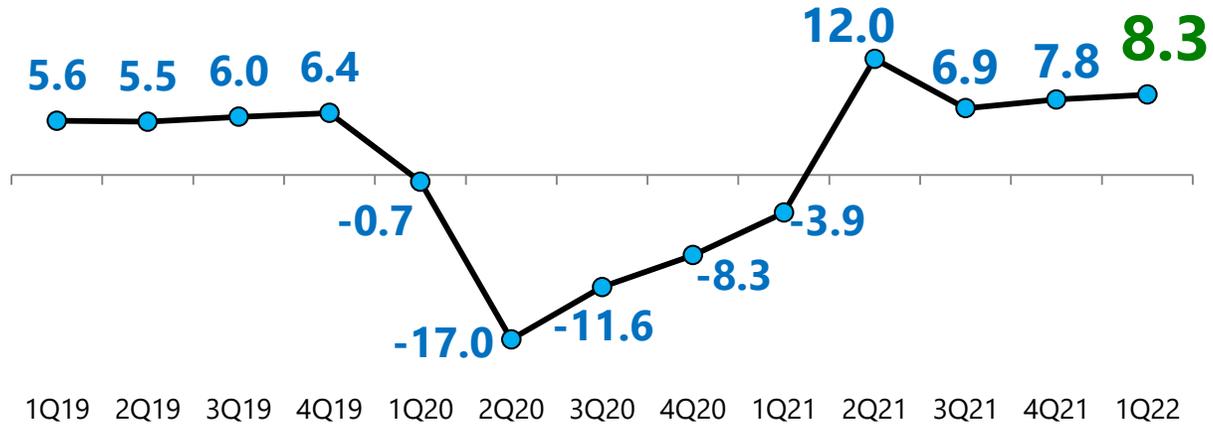
GDP

8.3% Q1 2022

vs. **6.7%** consensus
5.6% FY 2021

- Consumption **+10.1%**
- Government Exp **+3.6%**
- Investment **+20.0%**
- Exports **+10.3%**

GDP Quarterly (%YoY)



GDP expected to match 2019 levels

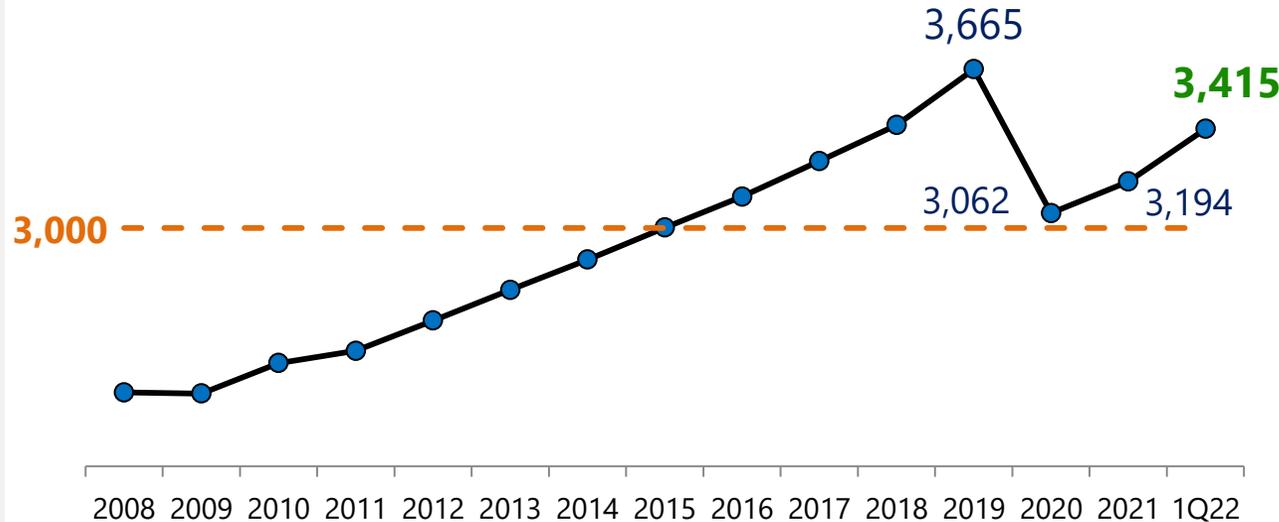
FY22 Est.	New	Prev.
Consensus	6.7%	6.8%
MBT Research	6.8%	6.8%
FMIC-UA&P	6.0% to 7.0%	6.0% to 7.0%
DBCC*	7.0% to 9.0%	7.0% to 9.0%

*Development Budget Coordination Committee

GDP Per Capita In USD

USD3,415 Q1 2022

vs.
USD3,194 FY 2021
USD3,665 FY 2019



Philippine **GDP per Capita** is above the **motorization** threshold of **USD3,000**

Macroeconomic Overview

PHL economy on the road to recovery



OFW

Remittances

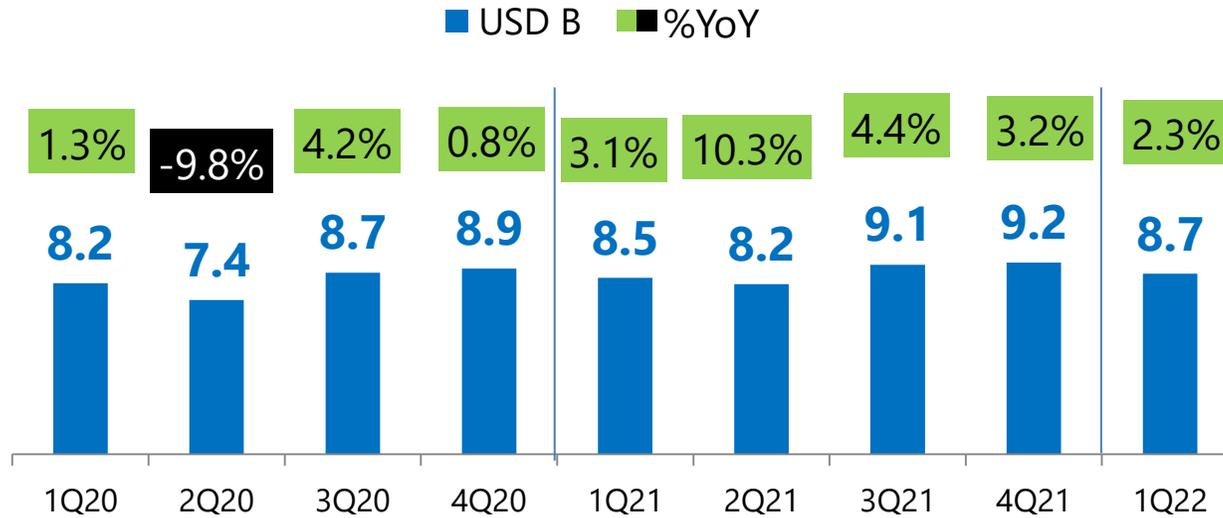
(In USD B)

USD8.7B

Q1 2022, **+2.3%YoY**

USD34.9B

FY 2021, **+5.1%YoY**



OFW remittance expected to maintain growth in FY 2022

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

FDI

(In USD B)

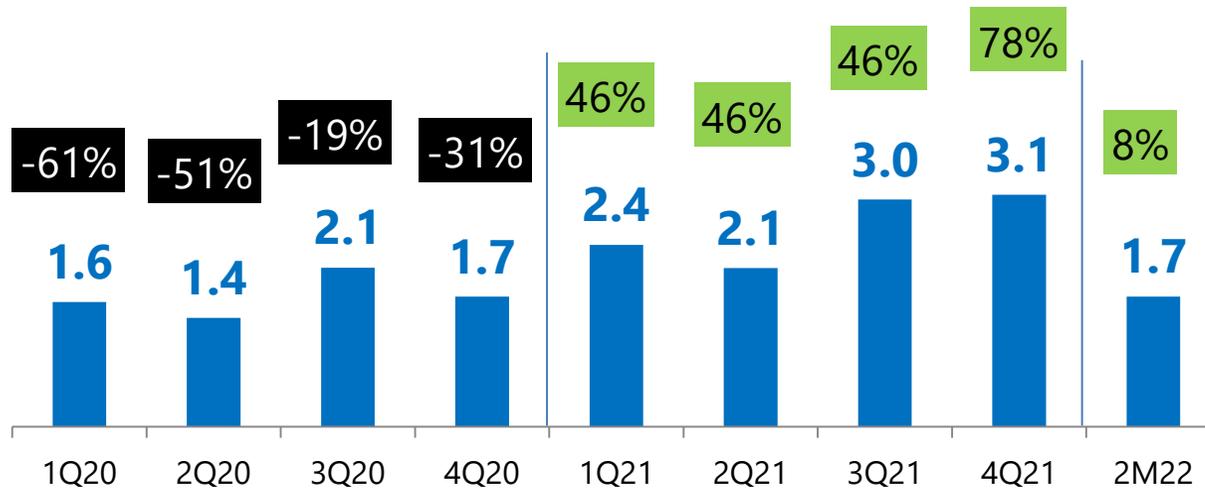
USD1.7B

2M 2022 **+8.0%YoY**

USD10.5B

FY 2021 **+54.2%YoY**

- Manufacturing
- Finance
- Insurance
- Real Estate



Macroeconomic Overview

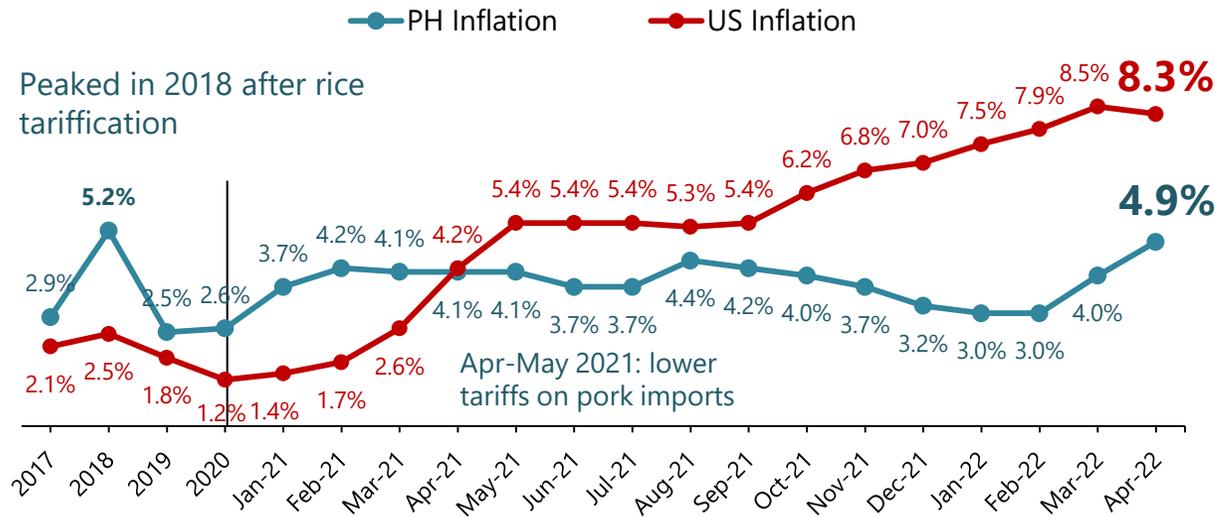
Inflation

3.7%

4M 2022 Average

Elevated due to:

- Supply chain disruptions
- Higher food, oil, and commodity prices
- Impact of Ukraine-Russia conflict



CPI expected to remain elevated

	FY22 Est.	New	Prev.
BSP		4.3%	3.7%
Consensus		3.7%	3.5%
MBT Research		4.6%	3.4%
FMIC-UA&P		4.7% (4.5% to 5.0%)	3.7%

BSP Policy Rate

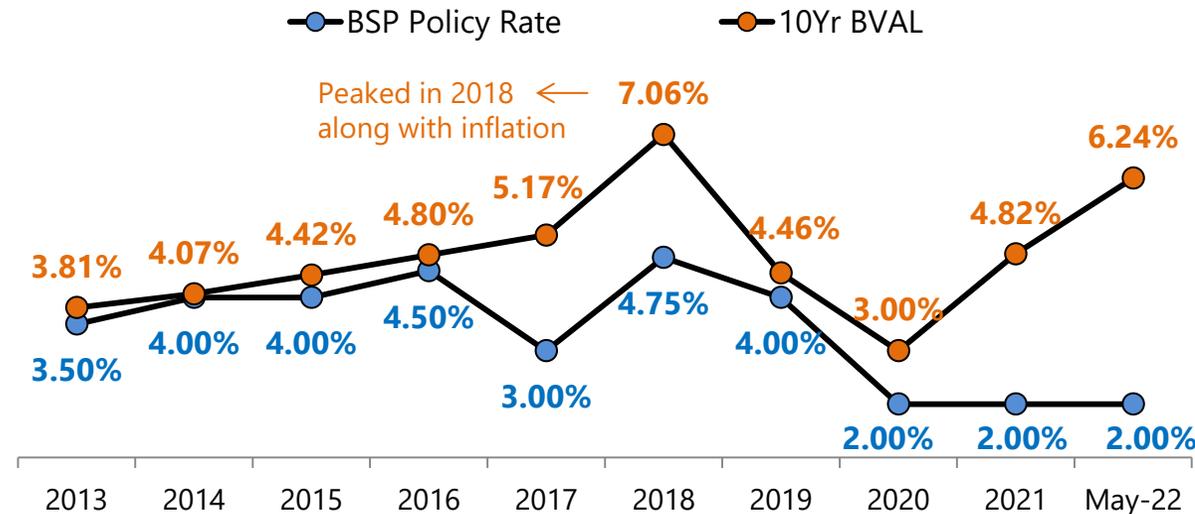
2.00%

Overnight Reverse Repurchase Rate
Unchanged

10Yr BVAL

6.24%

as of May 13, 2022



BSP expected to raise policy rates due to inflationary pressure

	Policy Rate FY22 Est.	New	Prev.
Consensus		2.45%	2.0%
MBT Research		2.5%	2.0%

Monetary Board Meeting this Thursday, May 19, 2022

Macroeconomic Overview

USD/PHP

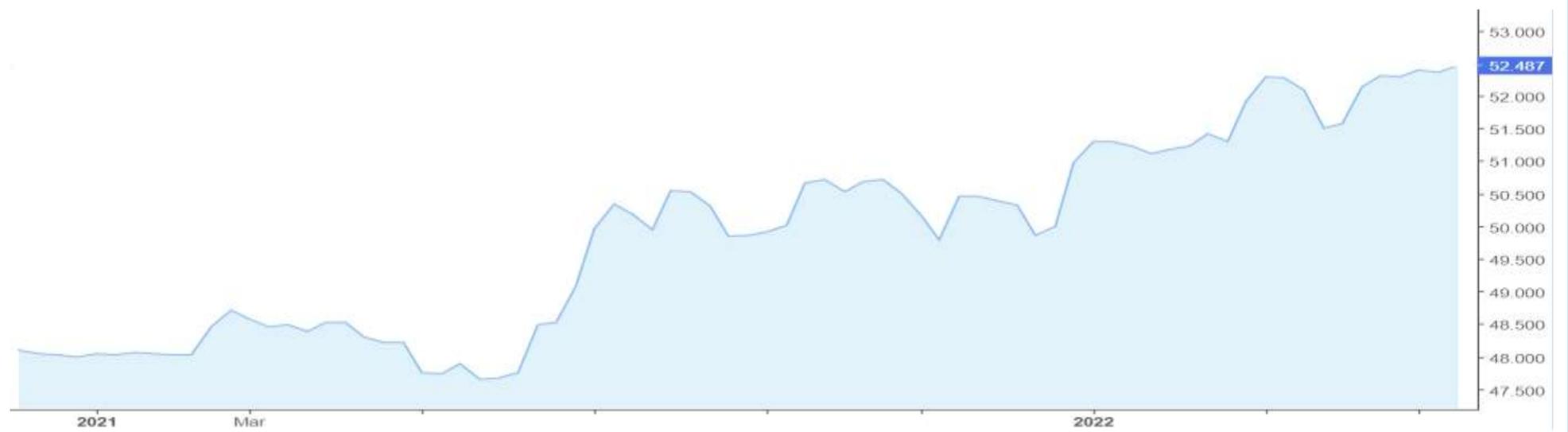
PHP52.49

-2.9% YTD

-9.6% 1-Year

Bloomberg end-2022
Consensus: **Php52.4**

MBT Research
2022F: **Php53.4**



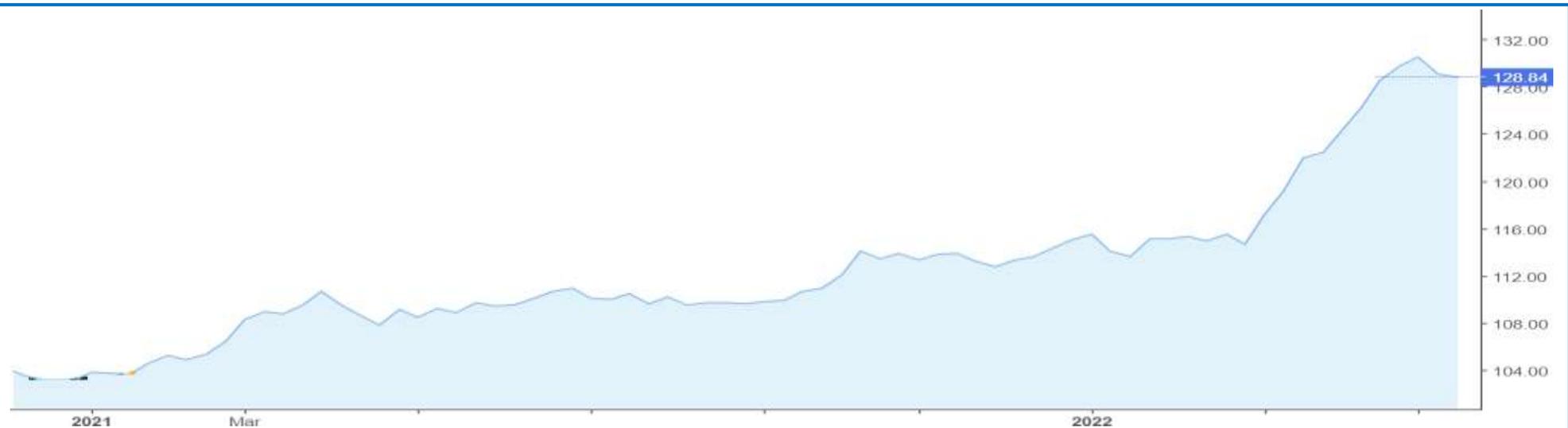
USD/JPY

JPY128.84

-12.0% YTD

-18.0% 1-Year

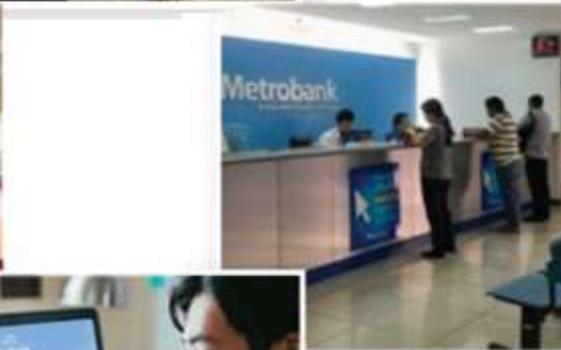
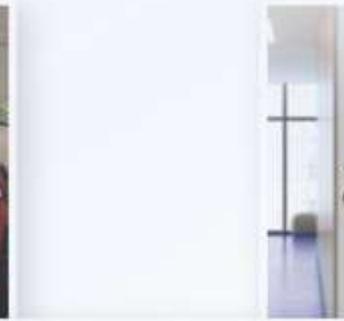
Bloomberg end-2022
Consensus: **JPY128**





*Strength in
Adaptability*

Consolidated Financial Highlights



GT Capital Financial Highlights Q1 2022



Core Net Income	Php4.0 Billion Php3.4 Billion Q1 2021	+18% YoY	Consolidated Net Income	Php4.4 Billion¹ Php4.1 Billion Q1 2021 ²	+7% YoY
------------------------	---	--------------------	--------------------------------	--	-------------------

Metrobank
You're in good hands

Revenues
P27.6B +2%

Net Income
P8.0B +3%

- NII **Php19.3B** (70% of OI)
- Gross loans **Php1.3T** +5% (corporate +10%, credit cards +8%)
- CASA **Php1.4T** +10%
CASA ratio **71%**
- Non Interest Income **Php8.3B** +5%
- Service fees **Php3.6B** +7%
- Provisions **Php2.0B** -18%
- NPL ratio **2.2%** vs 2.4%
- NPL Cover **179%**
- CAR **18.5%**

FEDERAL LAND
GT CAPITAL HOLDINGS

Revenues
P2.8B +17%

Net Income
P311M -5%

- Res sales **Php4.2B** +15%
- Booked sales **Php1.8B** +10%
- Equity in JVs **Php140M** +>100%
- Other Income (interest and penalties) **Php166M**
- GPM **52%**
- NPM **11%**
- OPEX +12% (RPT, R&M)

AWA

Gross Premium
P8.2B -34%

Net Income
P427M +32%

- APE **Php1.1B** -35%
 - SP -58% (Mkt volatility)
 - RP -21% (Limited Banca)
 - P&H (25% of APE from 20%)
- AUM **Php139B** +18%
- Asset Mgt Fees **Php0.7B** +17%
- Life NI **Php428M** -16%
- G.I./GWP **Php0.8B** due to property pruning
- G.I. Net Loss **Php2M** vs Php188M loss in 1Q21; lower NATCAT and claims

METRO PACIFIC INVESTMENTS

Share in Operating Core Income
P4.3B +14%

Core Net Income
P3.1B +23%

- Core NI per OpCo
 - Meralco +10%
 - MPTC +59%
 - Maynilad +10%
- Impact to GTCAP conso net income +42% y-o-y from increase in direct equity stake from **15.98%** to **16.52%** (ongoing share buyback)

TOYOTA

Revenues
P42.1B +24%

Net Income
P2.1B +5%

- WSV +18%
- RSV +12% (vs. industry +0.8%)
- Market Share of **49.5%** (all-time high) vs 44.4%
- GPM **10.4%** vs. **12.4%** due to weaker Php
- NPM **5.1%** vs. **4.5%** due to lower advertising and sales promos
- Impact to GTCAP conso net income +22% y-o-y from elimination of gain on sale of Toyota Sta. Rosa in Q1 2021

1. Includes P0.42B share in MPIC's nonrecurring gains; 2. Includes P0.76B share in MPIC's nonrecurring gains

Q1 2022 Above Pre-COVID Levels

Core Net Income

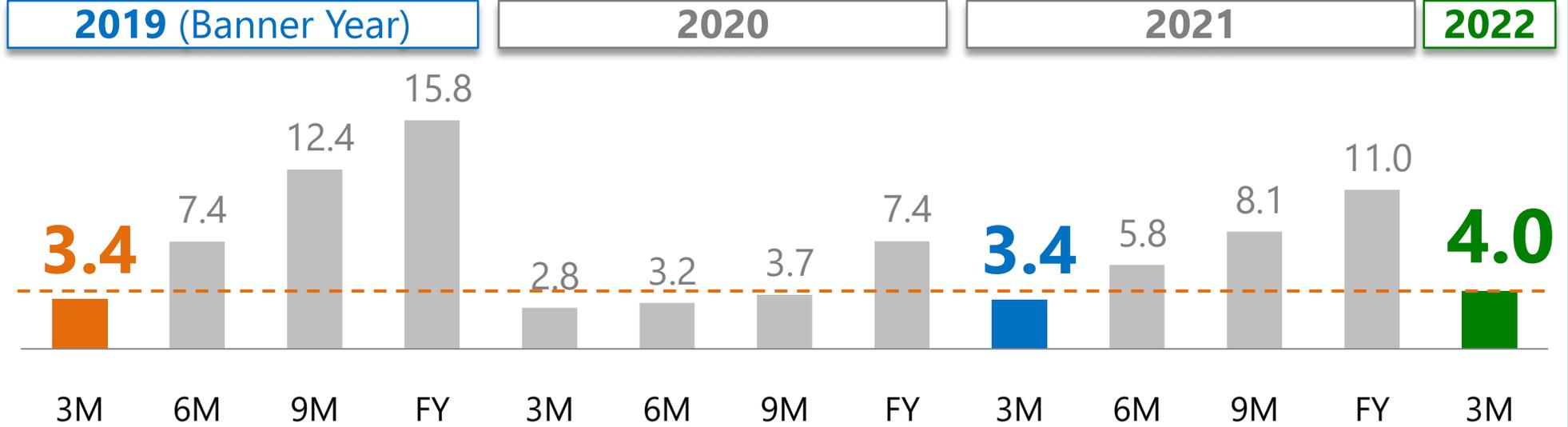
Q1 2022

+18%

vs. Q1 2019

+18%

vs. Q1 2021



Consolidated Net Income

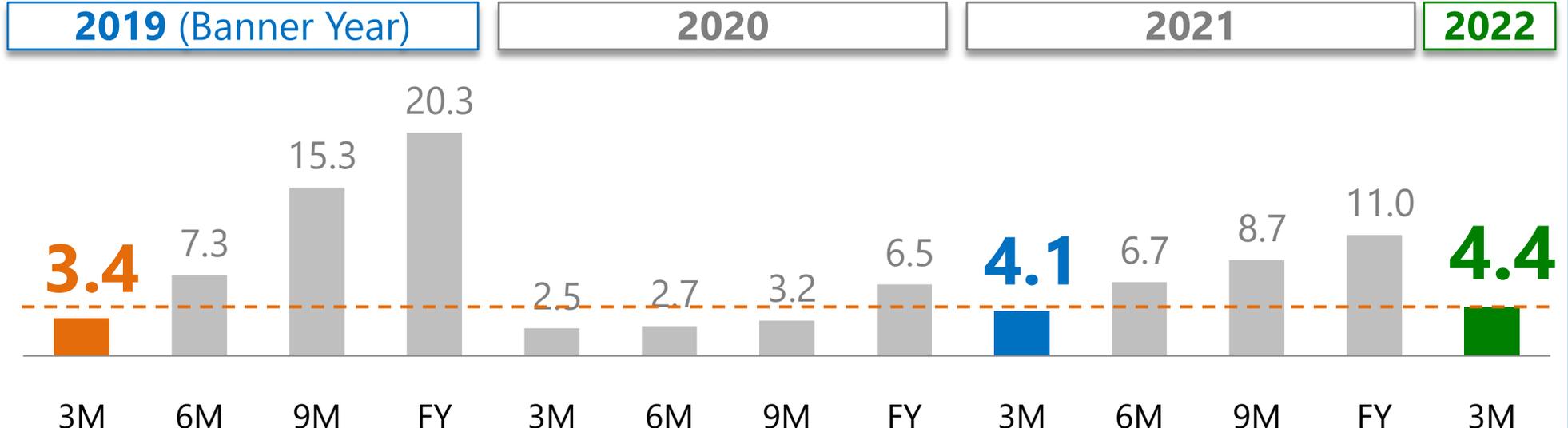
Q1 2022

+29%

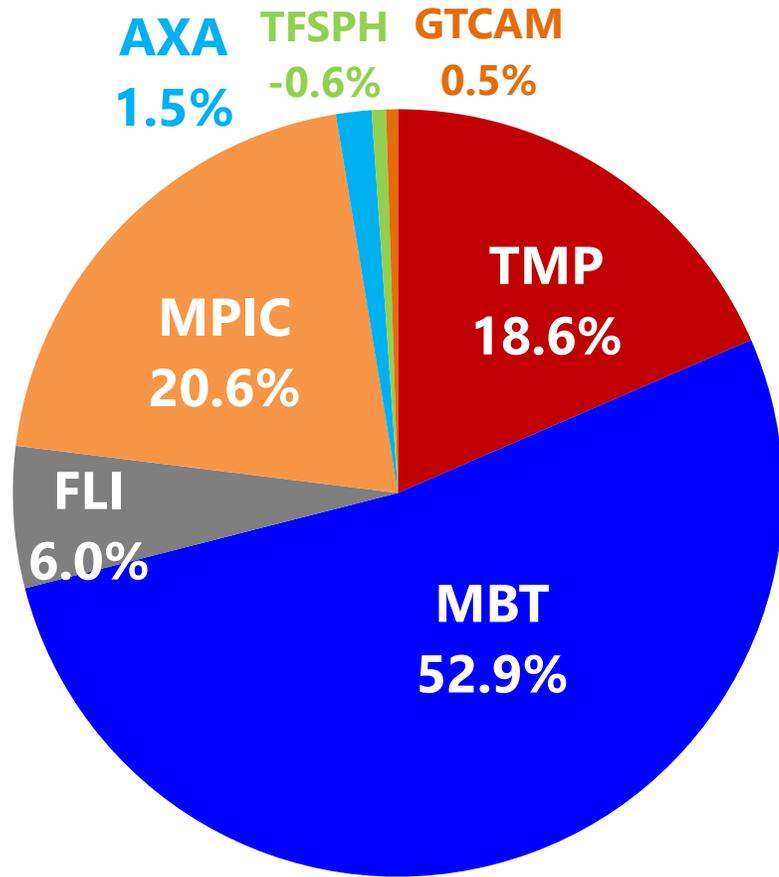
vs. Q1 2019

+7%

vs. Q1 2021

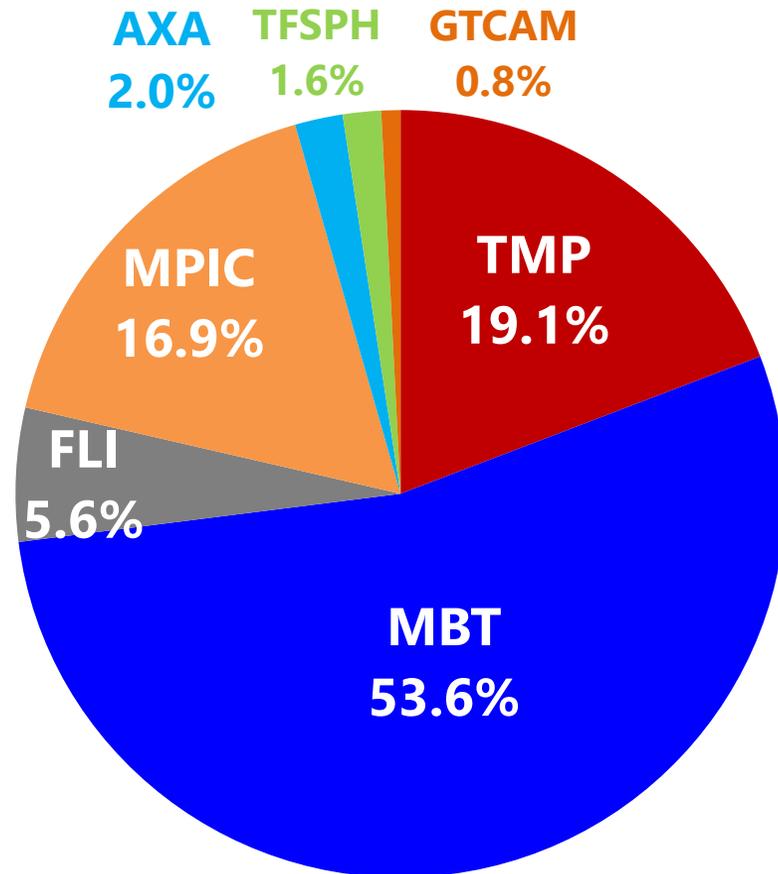


GT Capital Net Income Contribution



MBT + TMP = 71.5 %

Q1 2021



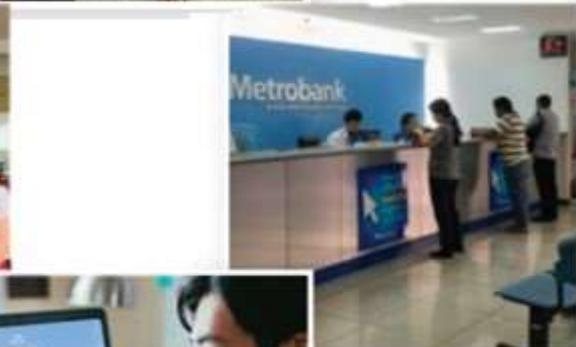
MBT + TMP = 72.7%

Q1 2022



*Strength in
Adaptability*

Component Company Highlights





Financial Highlights

Summary of Key Messages

- Metrobank **posted earnings** of **Php8.0B +3%** in Q1 2022 due to:
 - **Loan growth** of **+5%** to **Php1.3T** (corporate **+10%**, credit card **+8%**)
 - **Net interest income** at **Php19.3B +1%** (70% of Operating Income)
 - Modest **rise in non-interest income** to **Php8.3B +5%**
 - **Cost-to-Income Ratio improved** to **54.1%**
- **Prudent risk management** enabled the Bank to **lower provisions** from Php2.5B (Q1 2021) to **Php2.0B (Q1 2022)**, as **NPL ratio improved** to **2.2%** vs 2.4%
- **Deposits +17%. CASA +10%**. CASA ratio elevated at **71%**
- **Digital platforms** improve productivity and efficiency (**28%** of retail clients, **87%** of total transactions via e-channels)
- Metrobank balance sheet **strategically positioned** to **support increased client funding requirements** as economy recovers



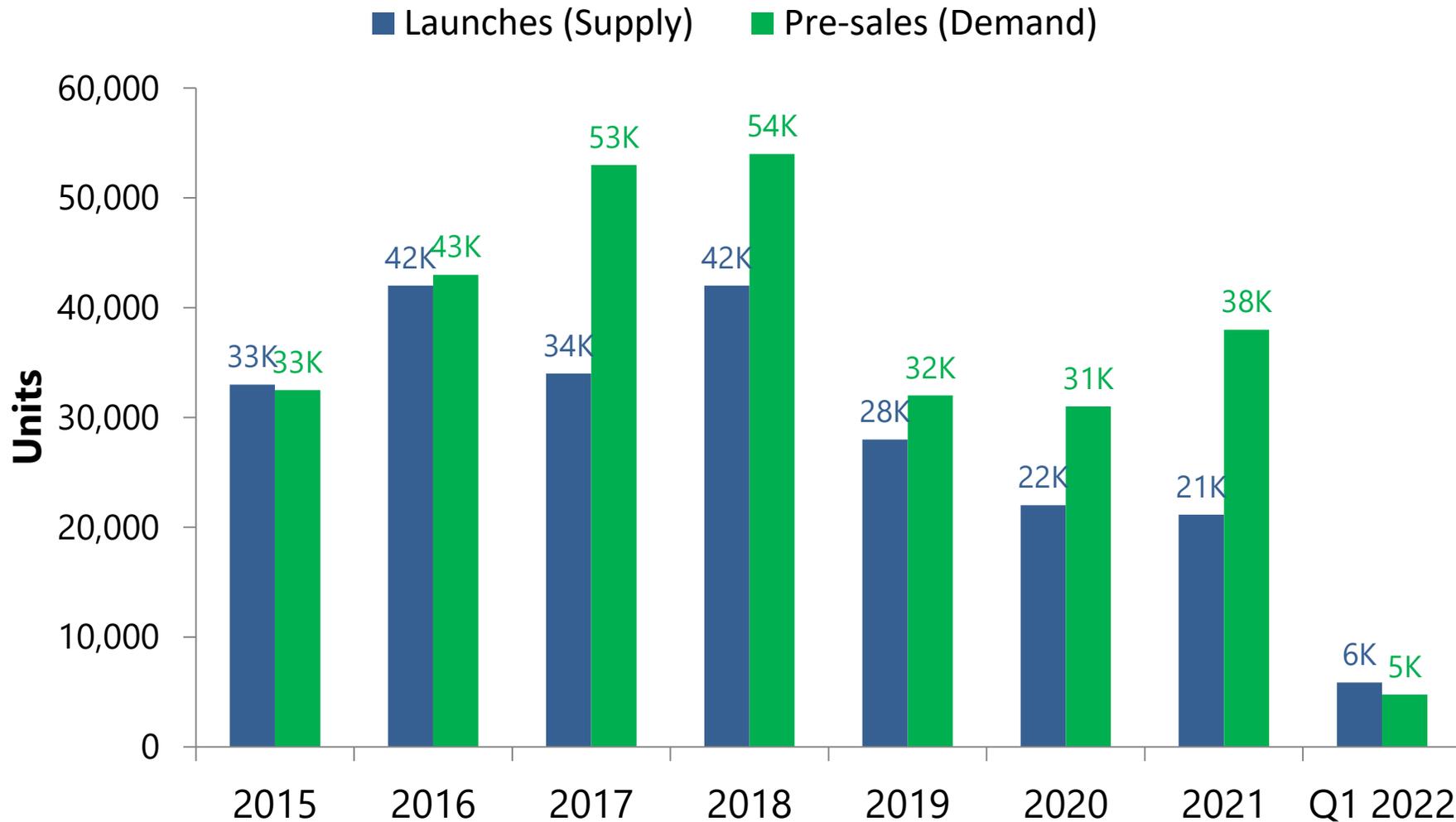
Industry Highlights



GT CAPITAL
HOLDINGS INCORPORATED

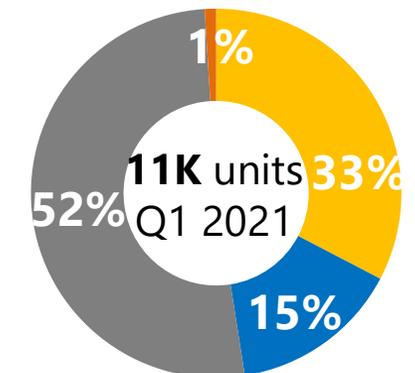
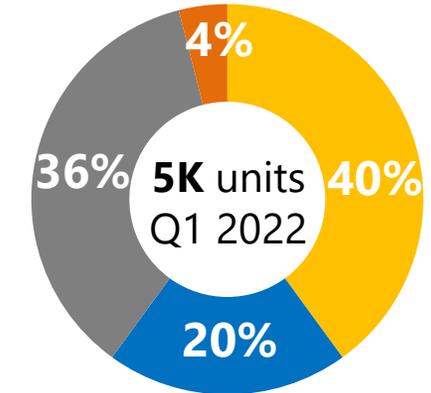
Residential Supply and Demand Q1 2022

Metro Manila Residential Condominium Supply and Demand



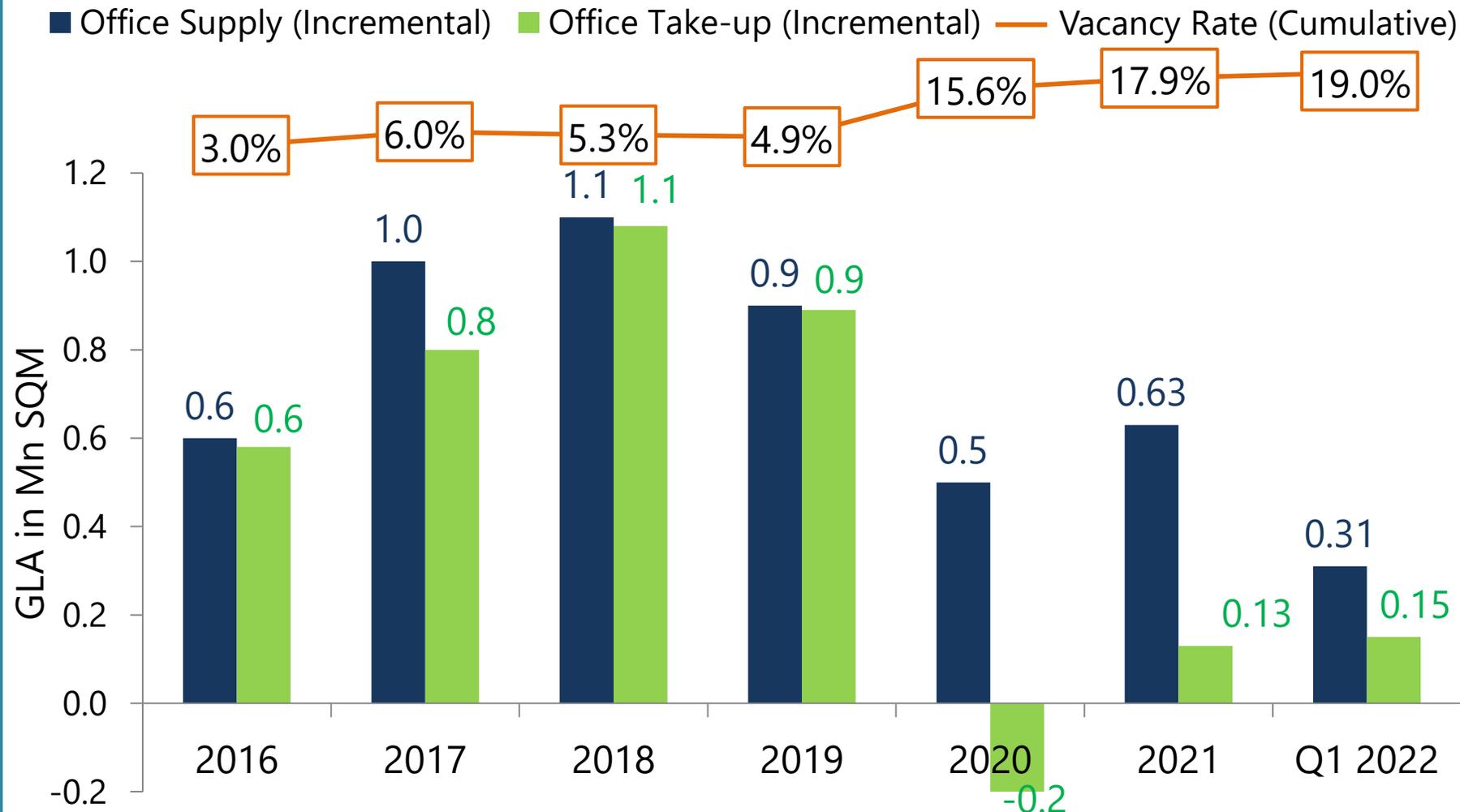
Residential Demand Mix

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



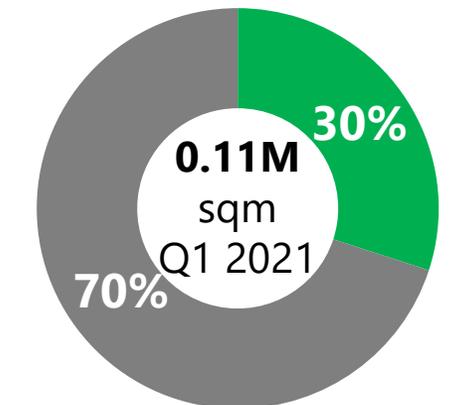
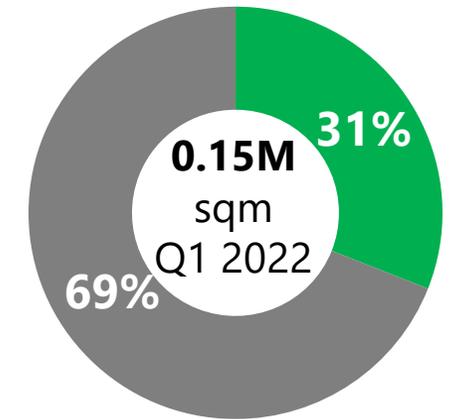
Office Supply and Demand Q1 2022

Metro Manila Office Supply, Demand, Vacancy Rate



Office Demand Mix

■ BPO ■ Others



2021E BPO Rev: USD28.8 (+8.0%)
2020 BPO Rev: USD26.7 B (+1.4%)

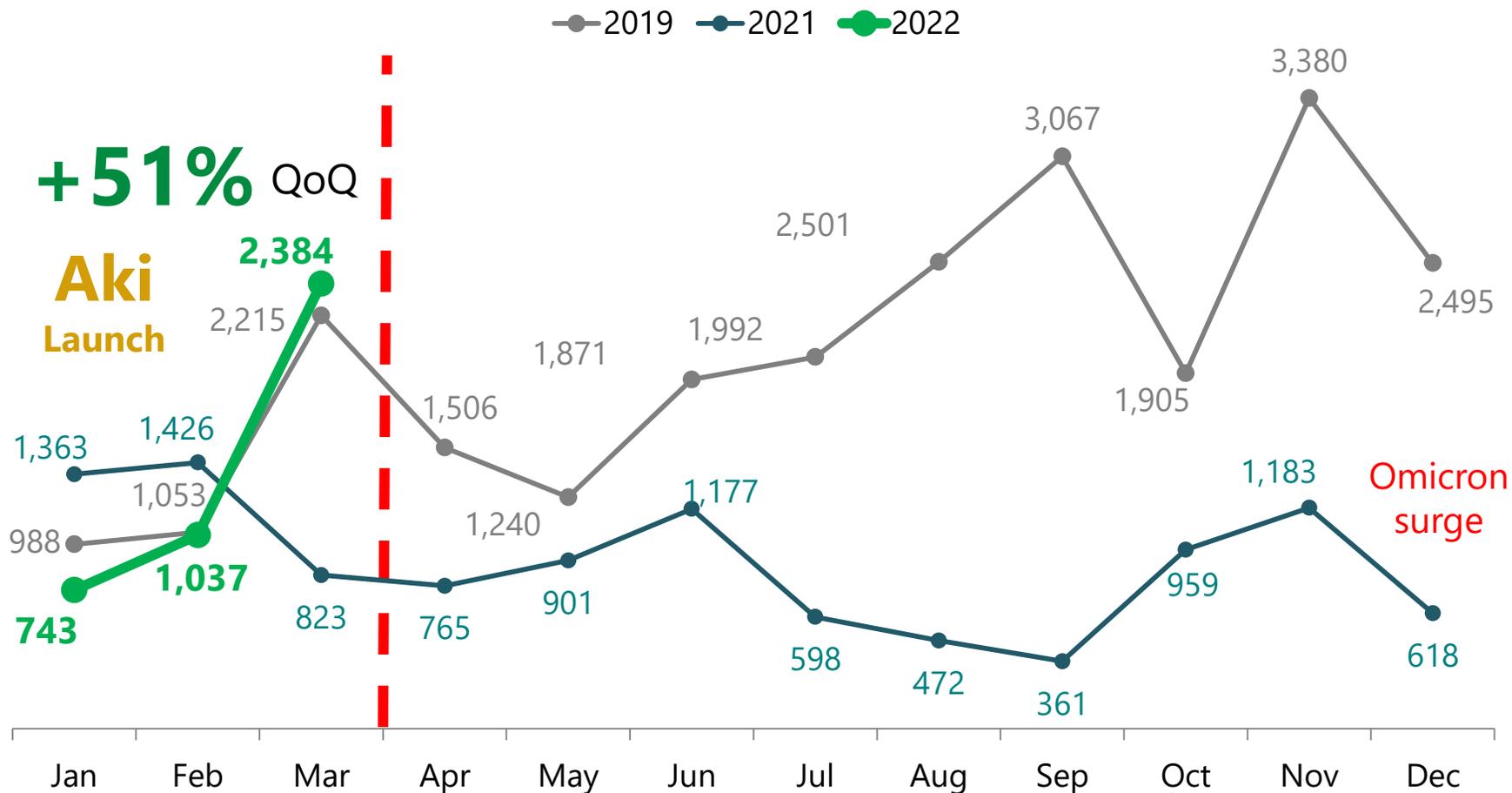


Financial Highlights



Federal Land Financial Highlights Q1 2022

Monthly Reservation Sales (Php M)



+51% QoQ

Aki Launch

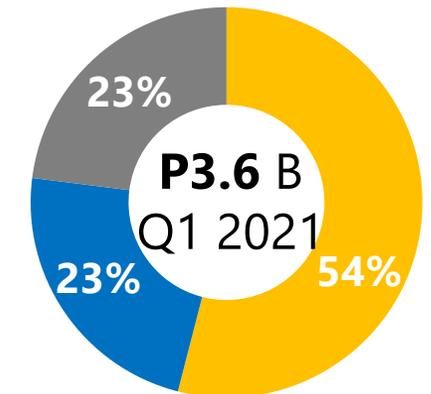
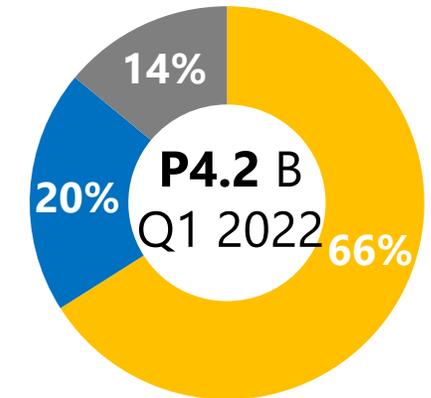
Php4.2B
Q1 2022

+15% vs. **Php3.6B** Q1 2021

Omicron surge

Reservation Sales Mix

■ Luxury ■ High ■ Mid



Project Launches

February 2022:

THE SEASONS
RESIDENCES

3 Aki 1 Natsu

4 Fuyu

2 Haru

Aki Tower (Tower 3)
GRAND CENTRAL PARK, BGC

ASIA PACIFIC PROPERTY AWARDS
in association with
GROHE
AWARD WINNER
2021-2022

Upcoming launches in 2022:

MITSUKOSHI

BGC

MITSUKOSHI

BGC

QR
Quantum
RESIDENCES

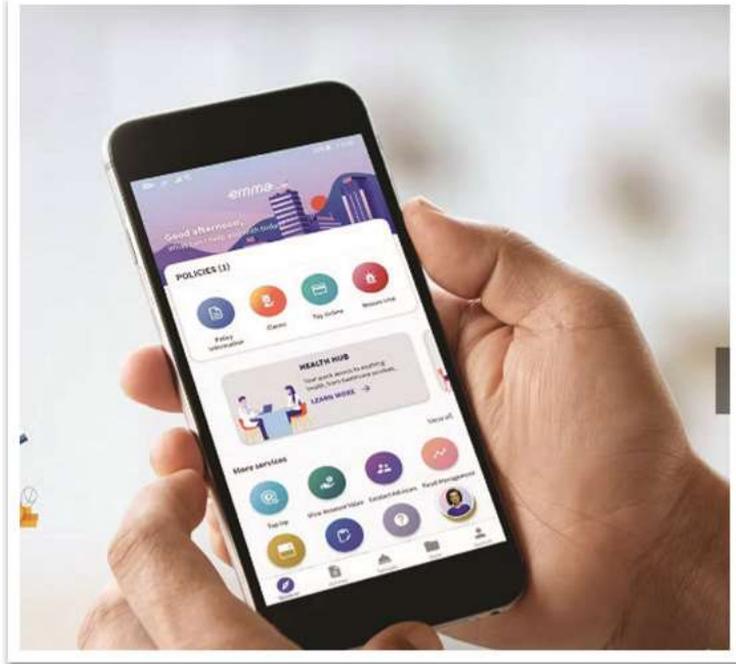
Tower 3
TAFT AVENUE

SIENA
TOWERS

Tower 2
MARIKINA

Summary of Key Messages

- Sustained **POC growth** and **improved collections** boosted **total revenue** to **Php2.8B +17%**
- **Reservation sales** improved to **Php4.2B +15%** YoY, **+51%** QoQ
- Strength in **luxury** and **high-end** segments maintained
- Launched the **Aki Tower** of **The Seasons Residences** in February
- Expected to launch **new projects in 2022**
- **Federal Land NRE Global (FNG)** commenced operations in April 20, 2022. NRE infused an initial **USD5.6 Million**



Financial Highlights

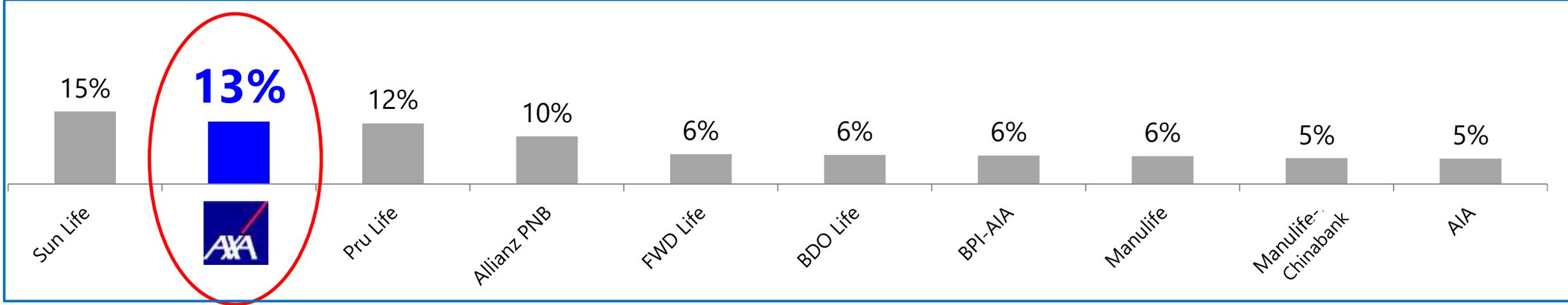


GT CAPITAL
HOLDINGS INCORPORATED

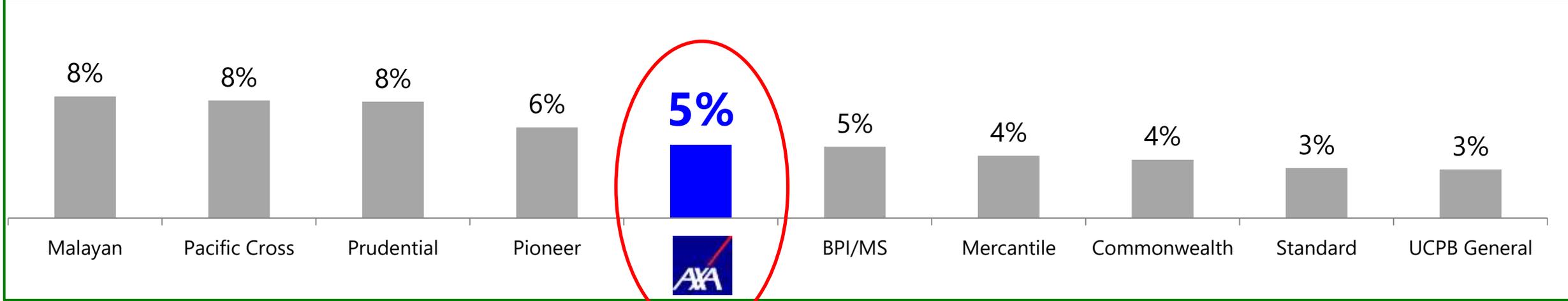
Insurance Industry Ranking FY 2021



Life Insurance Market Share (As % of Premium Income)



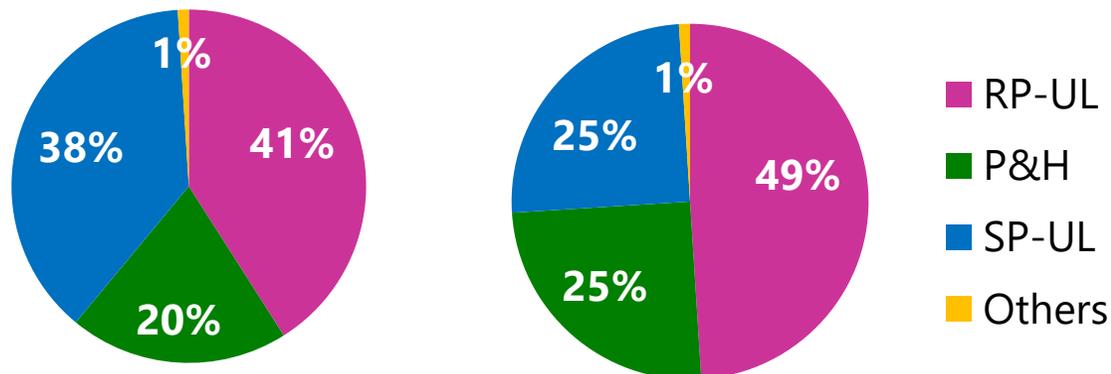
General Insurance Market Share (As a % of Net Premiums Written)



AXA Financial Highlights Q1 2022



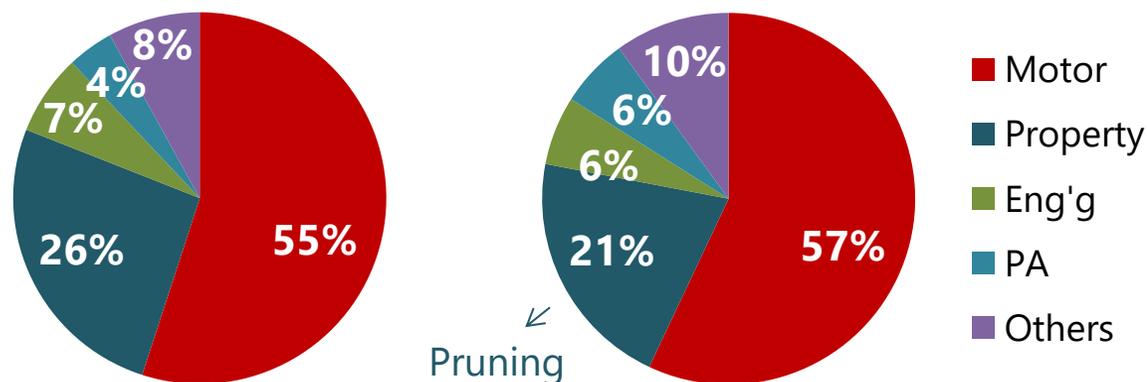
Life APE Product Mix (In %)



Q1 2021: **Php1.8B**

Q1 2022: **Php1.1B**

G.I. GWP Product Mix (In %)



Q1 2021: **Php1.0B**

Q1 2022: **Php0.8B**

Key Messages

Life

- APE declined -35% due to Alert Level 3 in January and lower investor confidence
 - SP-UL APE -58% (market volatility)
 - RP APE -21% (limited Banca)
- Higher AUM **Php139B +18%**
- Higher Asset Management Fees **+17%**

General Insurance

- GWP declined -18% due to property coverage pruning and limited distribution during Alert Level 3 in January
- Reduced net loss due to less NATCAT and claims

Consolidated Net Income Php427 M +32%



Financial Highlights



MPIC Financial Highlights Q1 2022

Meralco

Energy Sales

11,069 GWh +6%

Core Income

P5.6B +10%

Metro Pacific Tollways

PH Average Daily Traffic

524k +7%

Core Income

P1.3B +59%

Maynilad

Billed Volume

124.0 MCM -2%

Core Income

P1.4B +10%

Coastal Storage

Ave. Utilization

4.2M barrels +9%

Core Income

P241M +32%

Hospitals

Patient Census

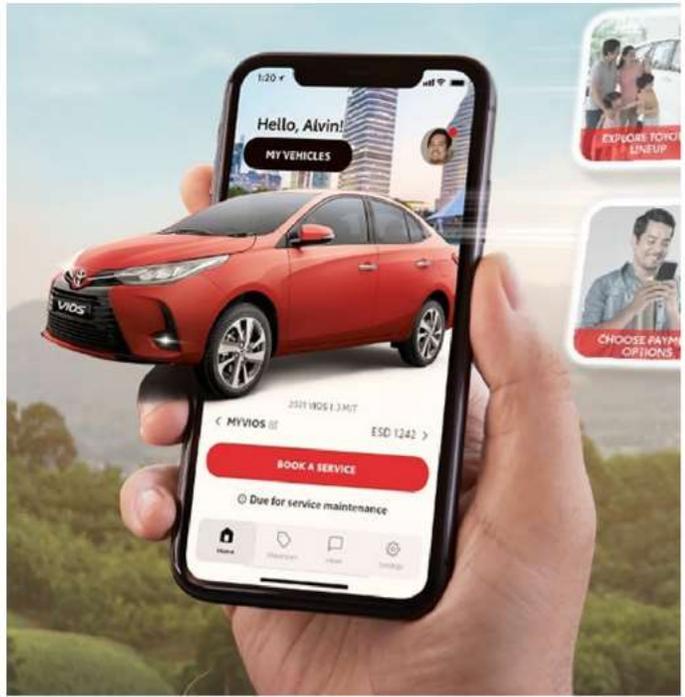
867k +10%

Core Income

P177M -38%

Key Messages

- **MPIC:** Q1 2022 Core Income increased by **23%** driven by improved traffic and higher electricity volume sold.
- **Meralco:** Increase in Core income was driven by a **6%** increase in total energy sales
- **MPTC:** Increase in Core Income was attributable to **+7%** improvement in traffic volumes
- **Maynilad:** Increase in Core Income **+10%** driven by lower operating expenses
- **Philippine Coastal Storage and Pipeline Corp. (PCSPC):** Core Income up **+32%** due to higher storage revenues
- **Hospitals:** Higher patient census due to Covid-19 and longer confinement.
- GT Capital stake from 15.98% to **16.52%**



Financial Highlights



GT CAPITAL
HOLDINGS INCORPORATED

Key Highlights – Q1 2022



Revenues

P42.1B +24%

Net Income

P2.1B +5%

+22% excl. TSR gain

Wholesale Volume

39,685 +18%
units

Retail Sales Volume

37,230 +12%
units

Market Share

49.5%

All-Time High

(vs 44.4% in Q1 2021)



CONSECUTIVE TRIPLE CROWN



No.1
PC Sales



No.1
CV Sales



No.1
Overall Sales

Four Model Launches



RAV4 HEV February



RAIZE February



AVANZA March



VELOZ April

Automotive Industry Highlights Q1 2022



Industry

Retail Vehicle Sales

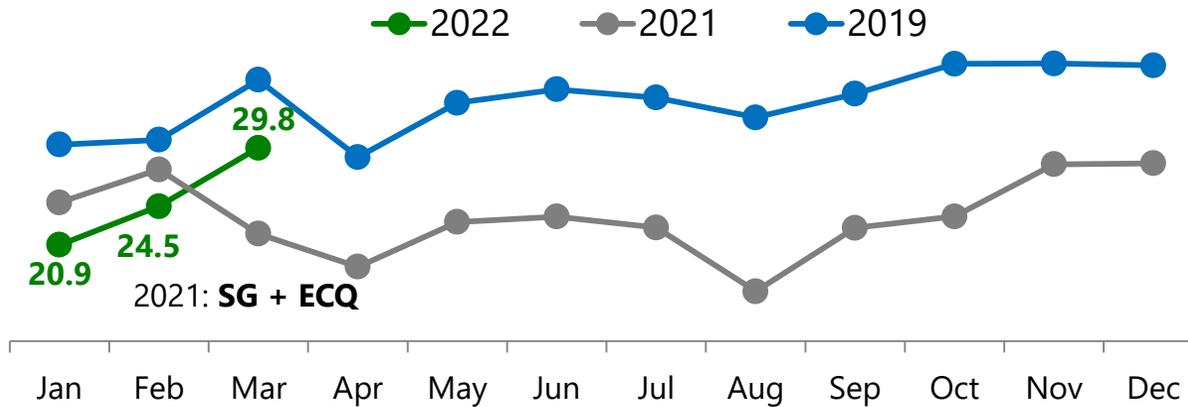
75,194 Units

Q1 2022

+0.8%YoY

vs. **74,585** Q1 2021

Monthly Retail Vehicle Sales (In '000 Units)



FY 2021

3M 2022

68%
of FY 2019

78%
of 3M 2019

TOYOTA

Retail Vehicle Sales

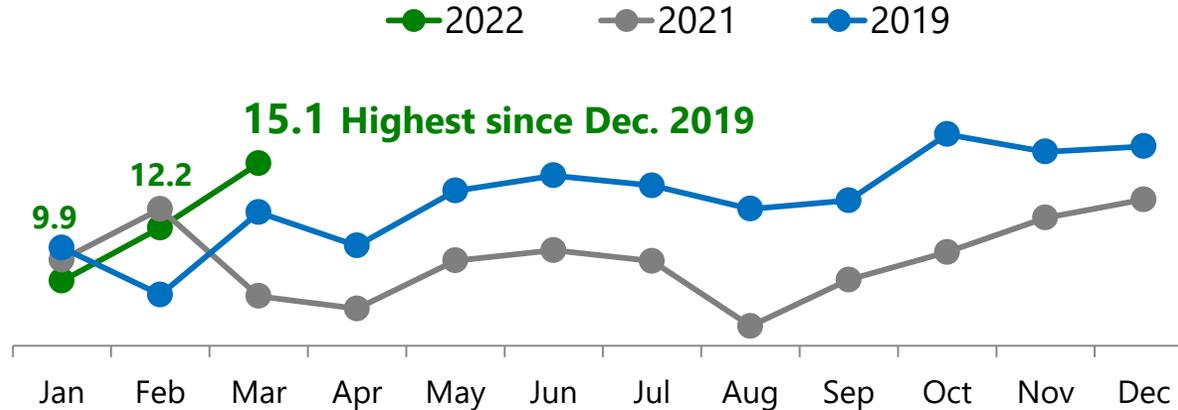
37,230 Units

Q1 2022

+12.5%YoY

vs. **33,095** Q1 2021

Monthly Retail Vehicle Sales (In '000 Units)



FY 2021

3M 2022

80%
of FY 2019

110%
of 3M 2019

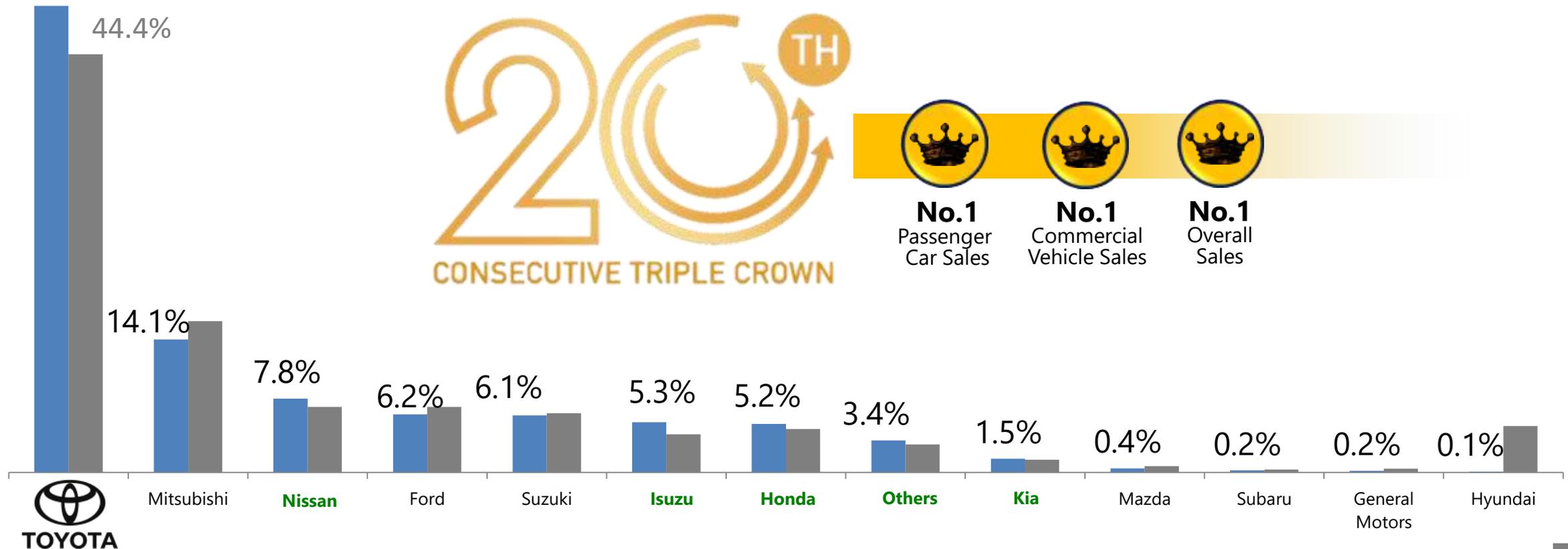
Toyota remains dominant



Overall Market Share as of Q1 2022

49.5% in Q1 2022

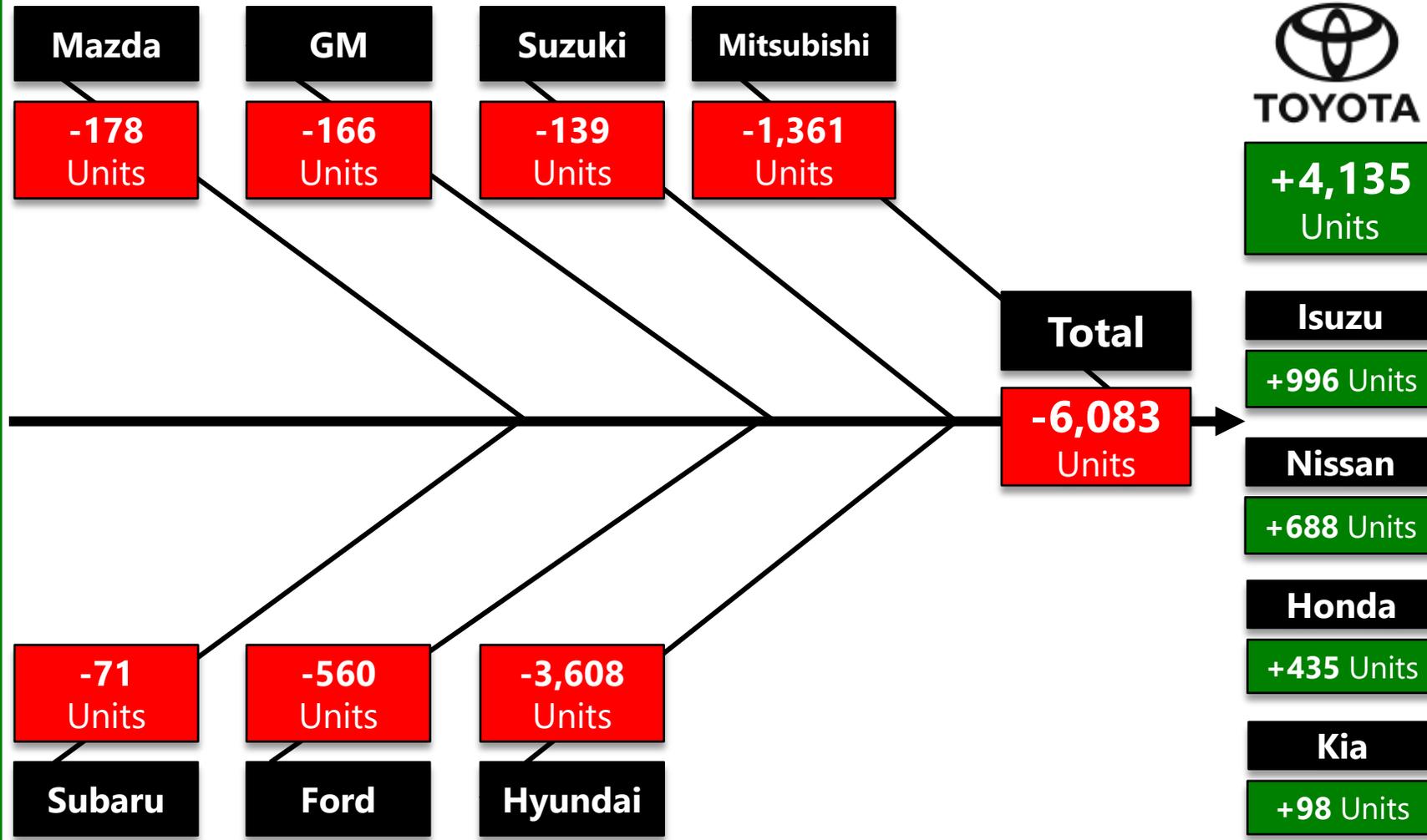
■ Q1 2022 ■ Q1 2021



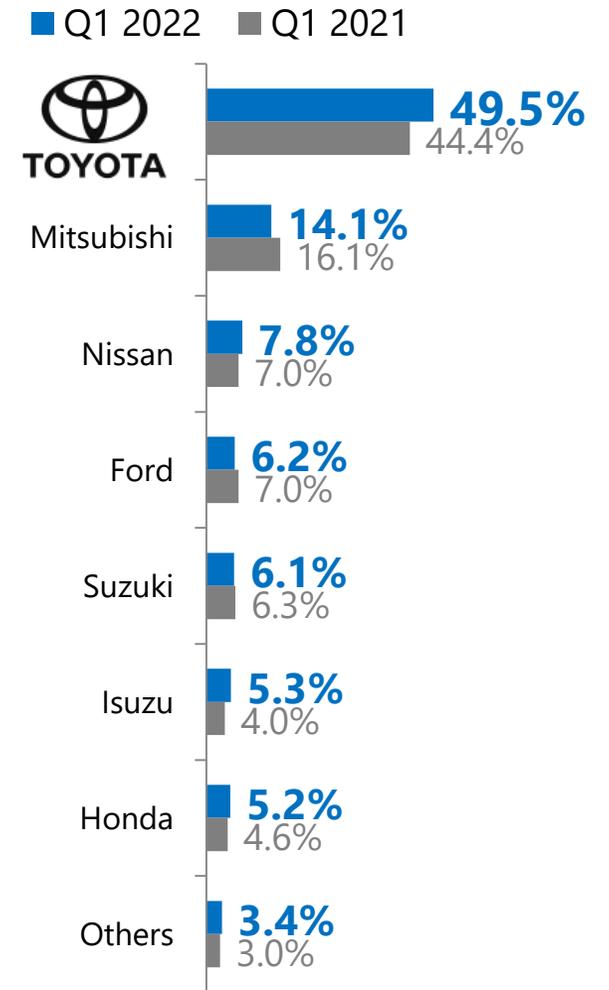
Toyota remains dominant



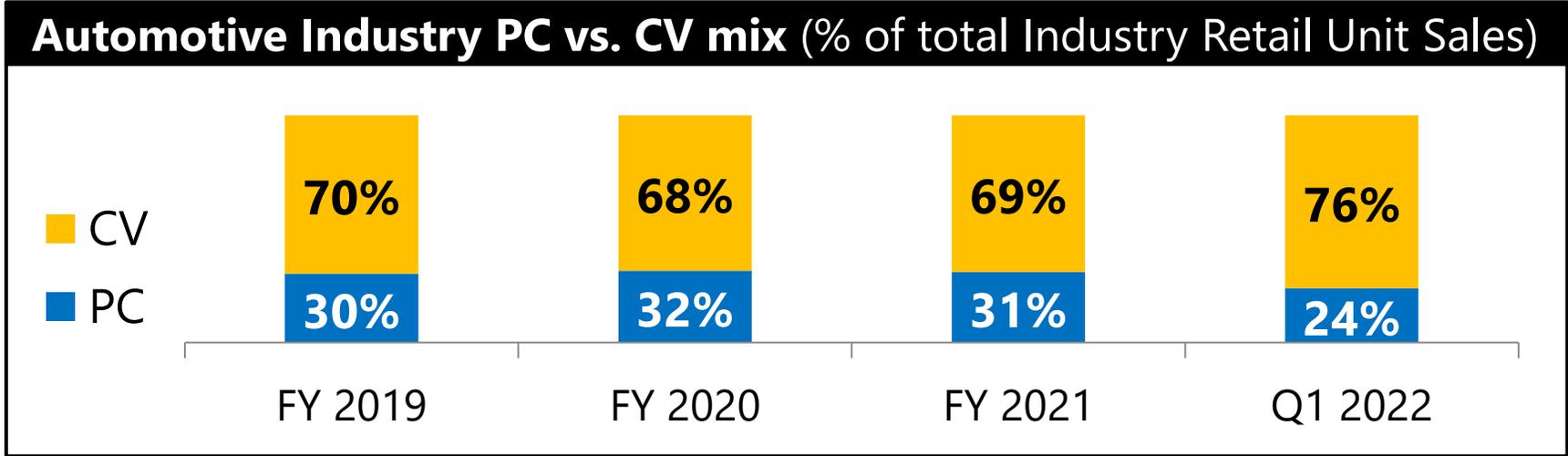
Year-on-Year Change in Units



Market Share



Toyota Retail Sales Highlights Q1 2022



Toyota Market Share

	2019	2020	2021	Q122
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%	46%

TMP Top Selling Commercial Vehicles (Ranked by units)

Segment Share	43%	42%	41%	52%	74%
Q1 2021	Hilux	Innova	Fortuner	Rush	Hiace
Q1 2022 Unit Sales	6,295	3,895	3,948	3,812	3,035
Q1 2021 %YoY	59%	23%	7%	-12%	8%

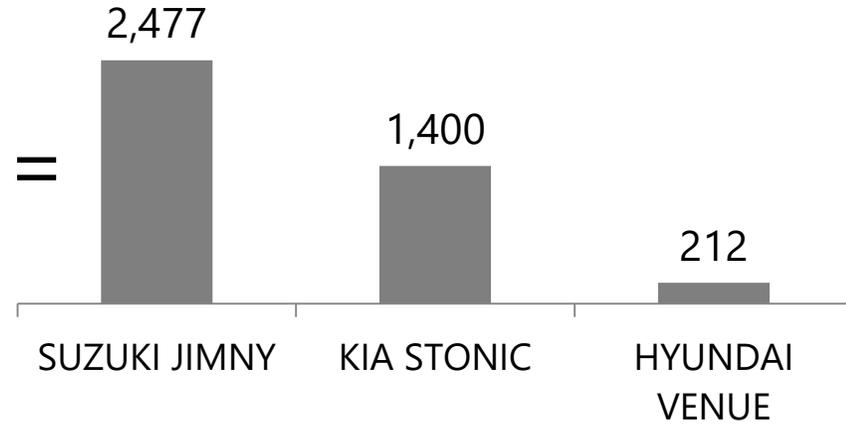
Source: TMP, CAMPI.

Raize performance vs. competitor models



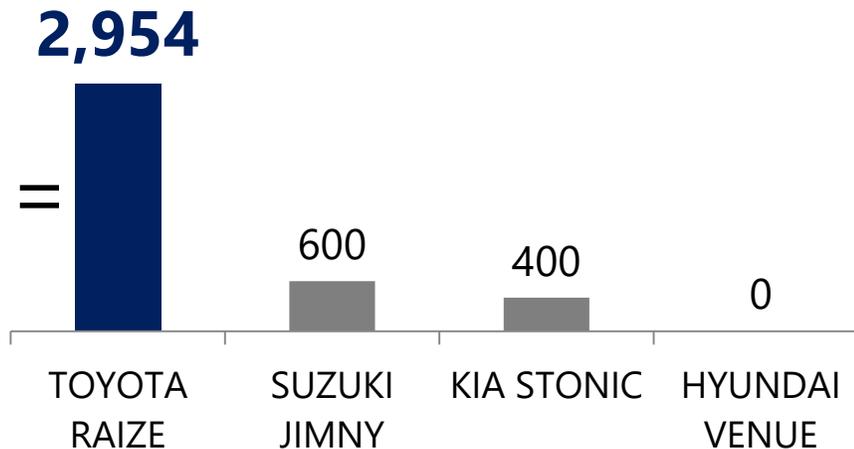
Segment before Raize

Total
4,089
Units
FY 2021

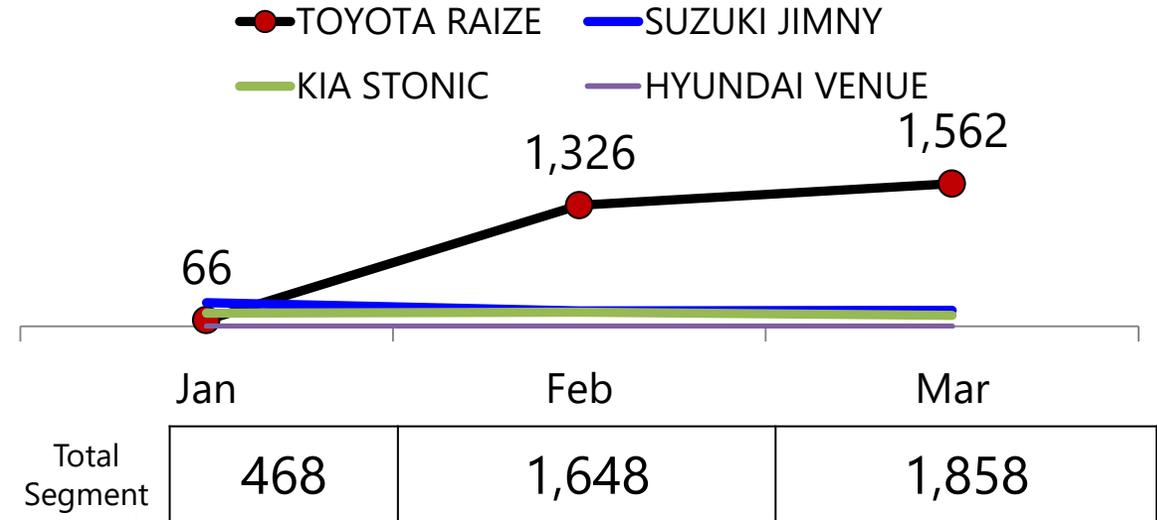


Segment Q1 2022 Unit Sales

Total
3,954
Units
Q1 2022



Raize ranked No. 1 on second month (2022 monthly sales)



74%
Entry SUV
Segment Share
Q1 2022



Summary of Key Messages

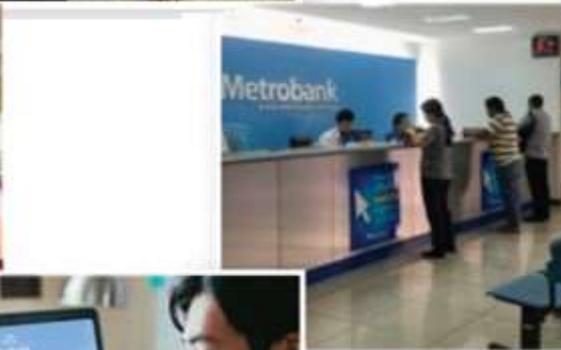


- Despite Alert Level 3 in January, **strong results** in Q1 2022
- **Outperformed the auto market** in Q1 2022 with sales of **37,230 units +12.5%** (vs +0.8% industry) and **all-time high market share** of **49.5%**
- Launched **four models in 2022**
- **Economic reopening, higher mobility, election-related spending, and GDP per capita recovery**
- Sale mix **shifting back to CV**, with reinforced product presence
- Toyota is expected **to reach 2019 pre-Covid sales levels** of 162,000 units in 2022



*Strength in
Adaptability*

Moving Forward



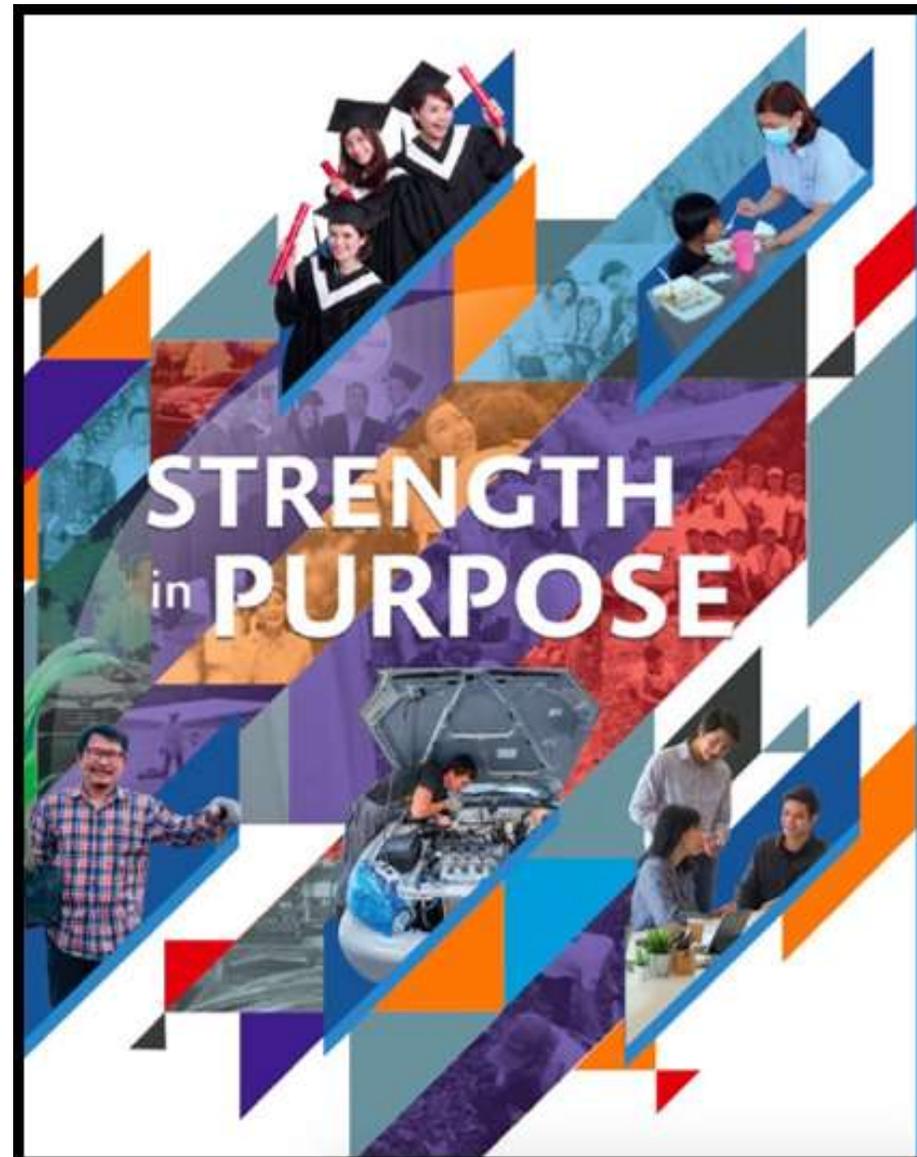
GT Capital 2021 Annual Report and Integrated Sustainability Report



STRENGTH IN ADAPTABILITY



2021 ANNUAL REPORT



GT CAPITAL HOLDINGS INCORPORATED

THE 2021 INTEGRATED SUSTAINABILITY REPORT

The report is available for download by scanning the QR code below:



GT Capital 10th PSE Listing Anniversary



PSE Listing Anniversary

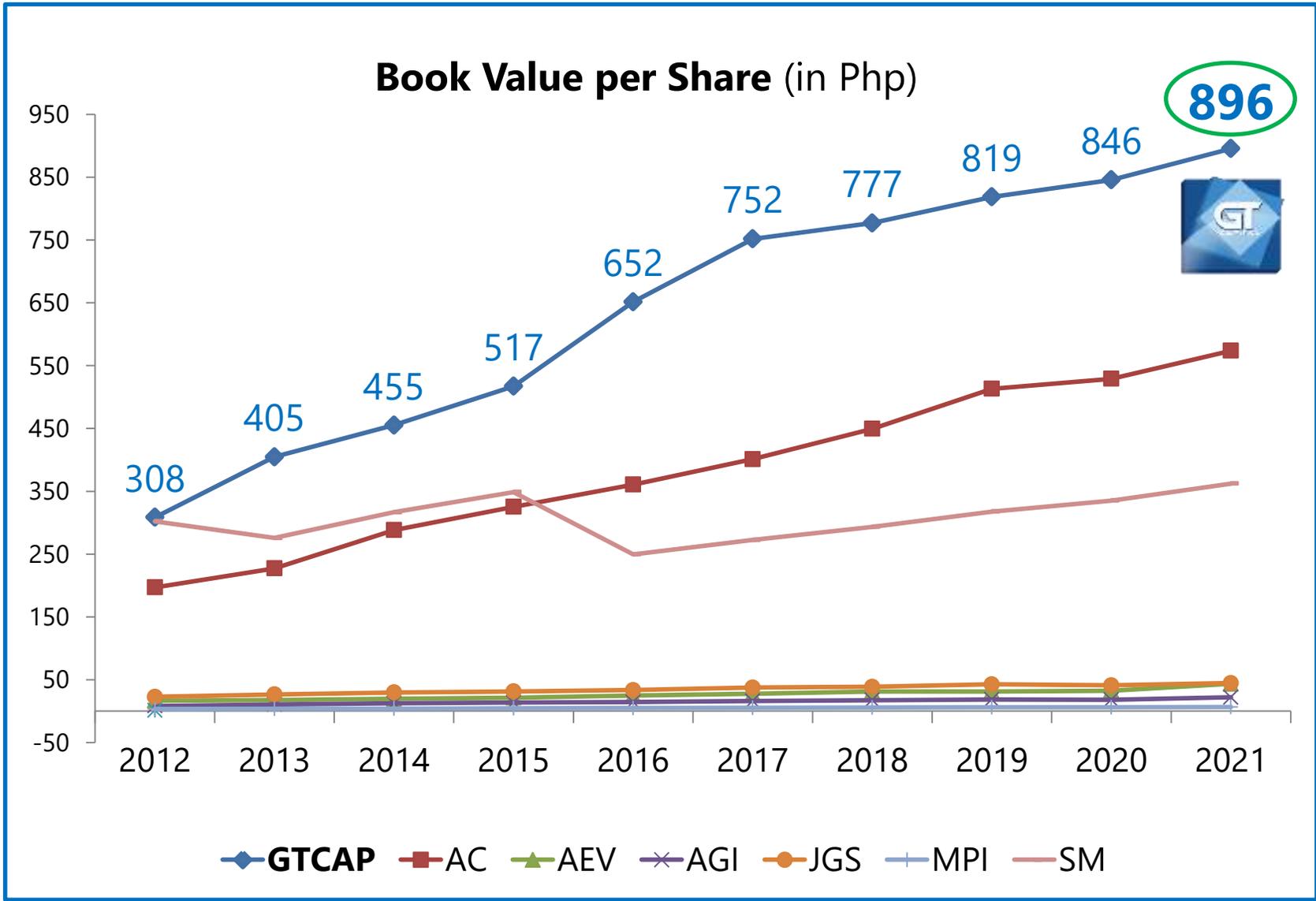
APRIL 20, 2022

**YOUR PARTNER IN
NATION BUILDING**



- In 2012, GT Capital's primary objective was to become the **investment holding vehicle of the diversified businesses** within the Group
- After achieving this, GT Capital has grown to become **one of the leading conglomerates in the country**
- Moving forward, we intend to further **expand and explore new growth opportunities**

Book Value per Share – Peer Conglomerates



GT Capital's book value per share grew from **Php308 in 2012** to **Php896 in 2021**, **13% per annum** – **highest** among its peer conglomerates.

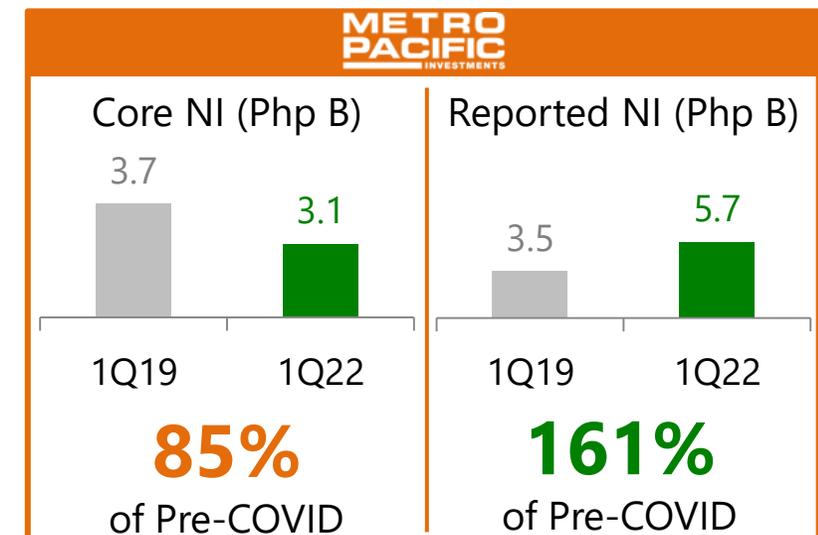
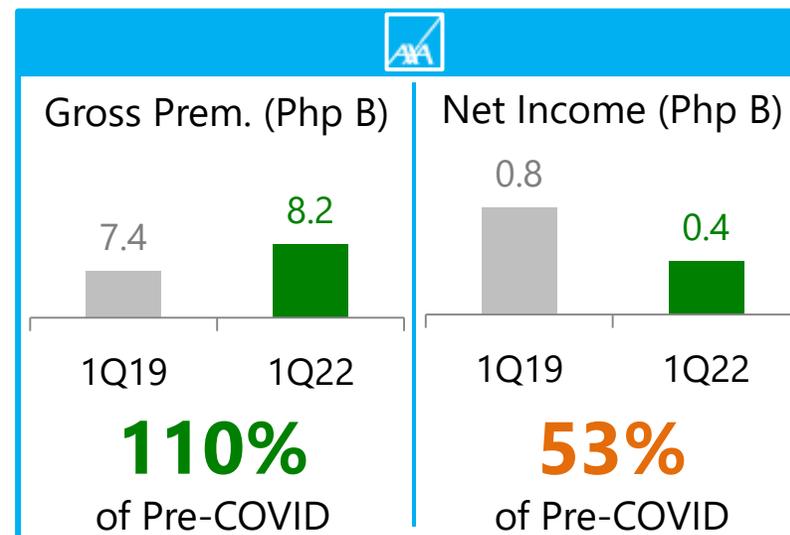
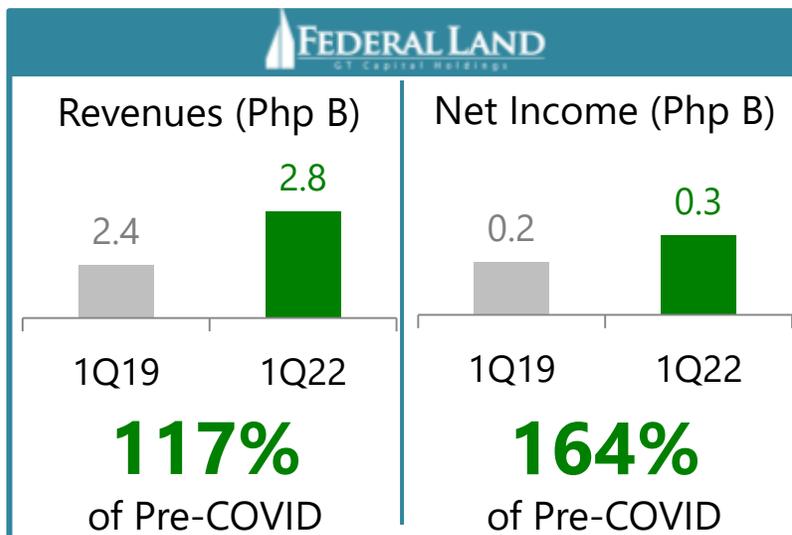
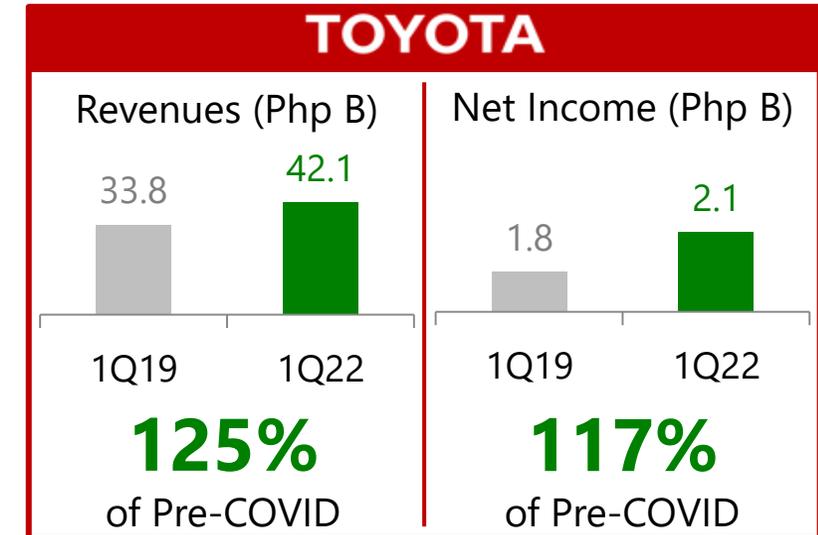
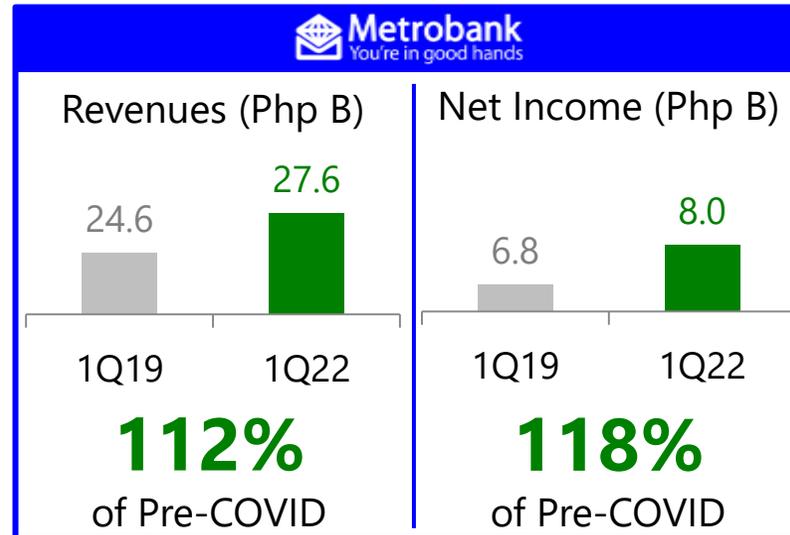
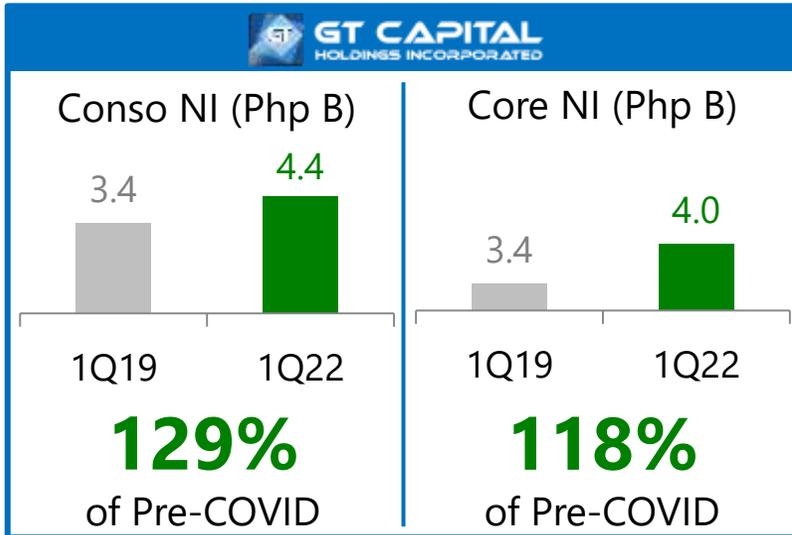
GT Capital Appoints New Chairman



Mr. Francisco C. Sebastian

- 25 years with the GT Capital Group
- Vice Chairman of Metrobank
- Director of Metro Pacific
- Director of Federal Land
- Former Co-Vice Chairman of GT Capital
- Former Chairman of First Metro Investment Corporation
- Seasoned Investment Banker (20 years in HKG)

GT Capital Group Above Pre-COVID



- Group-wide solid performance, with **core earnings growth** of 18% in Q1 2022, ahead of pre-Covid levels
- On track **to exceed pre-Covid NIAT levels**
- Given the **return to normalcy**:
 - **+8.3% GDP growth** in the first quarter
 - Resumption of **motorization**
 - Extension of **Alert Level 1** until end-May
 - **Higher mobility**
 - Continuity of government's **infrastructure spending**
- We are confident that the Group is strategically positioned to build on its **growth momentum** from the first quarter



*Strength in
Adaptability*

Thank You!

First Quarter 2022
Financial and Operating
Results Briefing

via Zoom

Tuesday, 17 May 2022
2:30PM

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

