



**GT CAPITAL**  
HOLDINGS INCORPORATED

POSITIONED FOR  
**GROWTH**

# Investor Presentation

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# Macroeconomic Highlights



# Macroeconomic Conditions in 2023

Policy Rate  
**6.50%** +100bps FY2023

## Inflation

**6.2%** Nov. YTD  
(Consensus FY2023: 5.9%  
BSP: 5.8%)

**5.5% 9M GDP**  
(Consensus FY2023: 5.0%  
FY 2022: 7.6%)

**3,891**  
GDP Per Capita

OFW Remittances  
**30.6 B USD**  
10M 2023  
**+2.9%** YoY

# Macroeconomic Indicators

## GDP

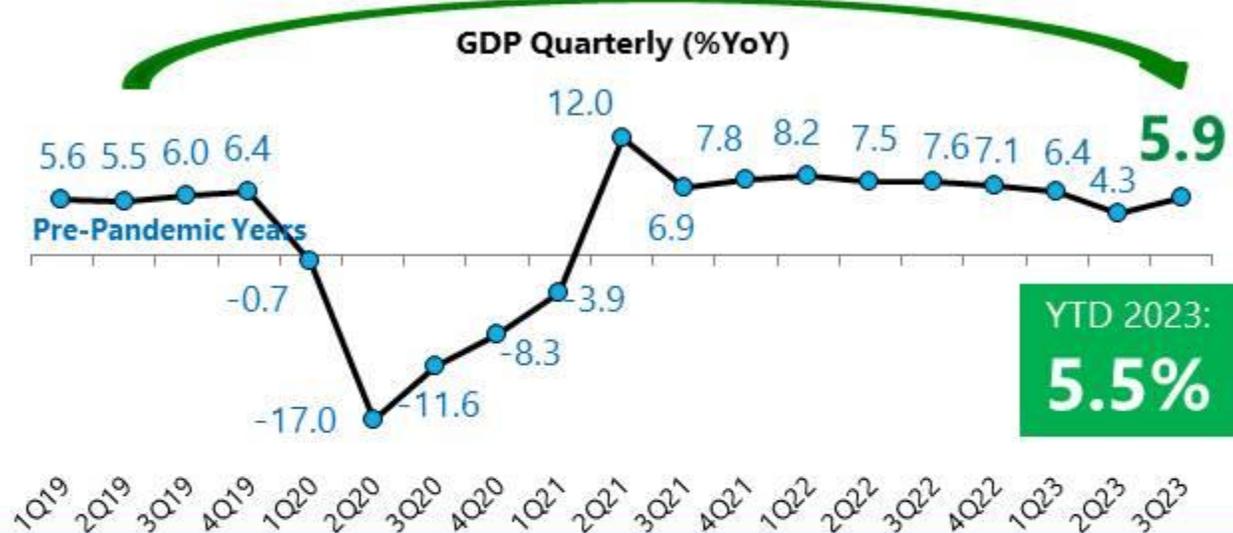
**5.9%** 3Q 2023

**vs. 4.7%** Bloomberg Consensus 3Q2023

**7.6%** FY 2022

**6.1%** FY 2019

- Government Exp **+6.7%**
- Consumption **+5%**
- Exports **+2.6%**
- Imports **-1.3%**
- Investment **-1.6%**



2023 growth estimates tempered

FY2023 Est.	Current	Prev.
Bloomberg Consensus	<b>5.0%</b>	5.6%
MBT Research	<b>5.5%</b>	6% to 7%
FMIC-UA&P	<b>5.5%</b>	6%
DBCC*	<b>6% to 7%</b>	6% to 7%
IMF	<b>5.3%</b>	6%

\*Development Budget Coordination Committee

## GDP Growth Contributors



**Govt. Exp.**  
**+6.7%**



**Consumption**  
**+5%**



**Exports**  
**+2.6%**



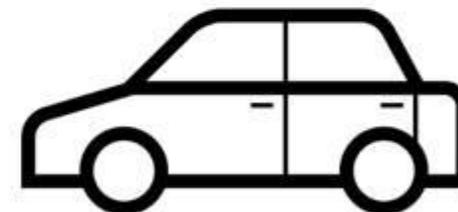
**Construction**

**+14%**



**Financial and Insurance Activities**

**+9.5%**



**Wholesale and retail trade; repair of motor vehicles**

**+5%**

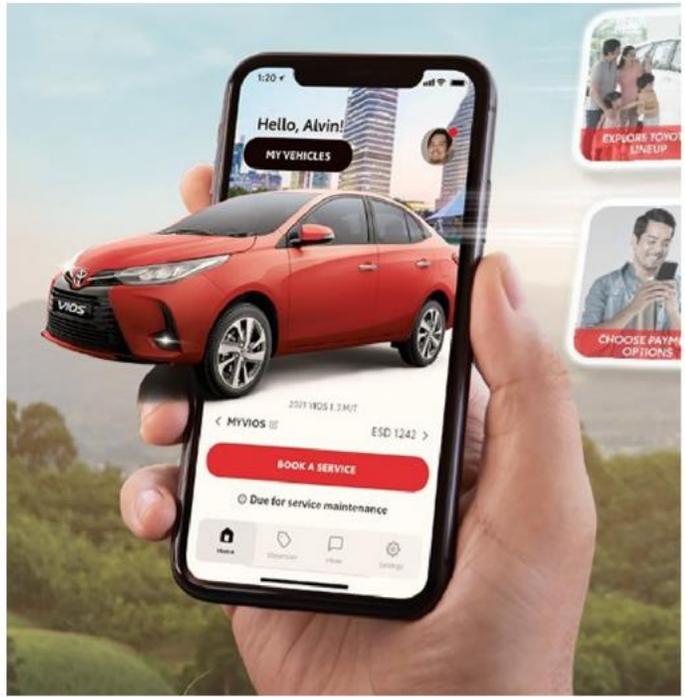


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# GT Capital Group Updates





# Key Highlights



**GT CAPITAL**  
HOLDINGS INCORPORATED

# Key Highlights – 9M 2023



**Revenues**

**P162.8B +22%**

**Net Income**

**P10.9B +159%**

**Wholesale Volume**

**149,719 +18%**  
units

**Retail Sales Volume**

**144,232 +16%**  
units

**Market Share**

**47.1%**  
(50.8% in 9M 2022)

Source: TMP, CAMPI

## TMP and Industry Exceeding 2019 Pre-Covid Unit Sales Levels

**Industry**

Retail Vehicle Sales

**306,285** Units  
in 9M 2023

**+24.7%YoY**  
vs. **245,656**  
in 9M 2022

**Monthly Retail Vehicle Sales (In '000 Units)**

Month	2023	2022	2021	2019
Jan	28.9	26.0	24.0	28.0
Feb	30.3	27.0	25.0	29.0
Mar	36.0	28.0	24.0	30.0
Apr	29.3	26.0	23.0	28.0
May	26.6	27.0	24.0	29.0
Jun	28.8	28.0	24.0	29.0
Jul	36.0	27.0	24.0	29.0
Aug	35.4	28.0	23.0	29.0
Sep	37.8	29.0	24.0	30.0
Oct	36.0	28.0	25.0	30.0
Nov	36.0	29.0	26.0	30.0
Dec	36.0	30.0	26.0	30.0

**9M 2023**

**+3%**  
vs 9M 2019

## TOYOTA

Retail Vehicle Sales

**144,232** Units  
in 9M 2023

**+15.5%YoY**  
vs. **124,884**  
in 9M 2022

**Monthly Retail Vehicle Sales (In '000 Units)**

Month	2023	2022	2021	2019
Jan	13.4	12.0	11.0	12.0
Feb	14.9	13.0	12.0	11.0
Mar	16.9	14.0	11.0	13.0
Apr	14.1	13.0	11.0	12.0
May	17.9	14.0	12.0	13.0
Jun	16.4	14.0	12.0	13.0
Jul	16.6	14.0	11.0	13.0
Aug	16.6	14.0	11.0	12.0
Sep	17.4	15.0	12.0	13.0
Oct	16.6	14.0	12.0	14.0
Nov	16.6	15.0	13.0	14.0
Dec	16.6	16.0	13.0	14.0

**9M 2023**

**+26%**  
vs 9M 2019

# Toyota New Model Launches 2023



**ZENIX JUNE**  
(HEV and Gas)



**WIGO JULY**



**YARIS CROSS AUGUST**  
(HEV and Gas)



**Alphard August**  
(HEV)



**Hilux GR-S September**

# Lexus New Model Launches 2023



**RX** **January**  
(HEV and Gas)



**LM** **September**  
(HEV)



**RZ** **May**  
(BEV)

# Toyota and Lexus

## Widest electrified vehicle lineup in the country



ALPHARD



YARIS CROSS



LM



RX



ZENIX



RAV4



RZ 450e  
First BEV



NX



UX



CAMRY



COROLLA ALTIS



COROLLA CROSS



LS



ES



IS

# Toyota and Lexus Electrified Sales



## Toyota HEV Sales as % of Total Sales

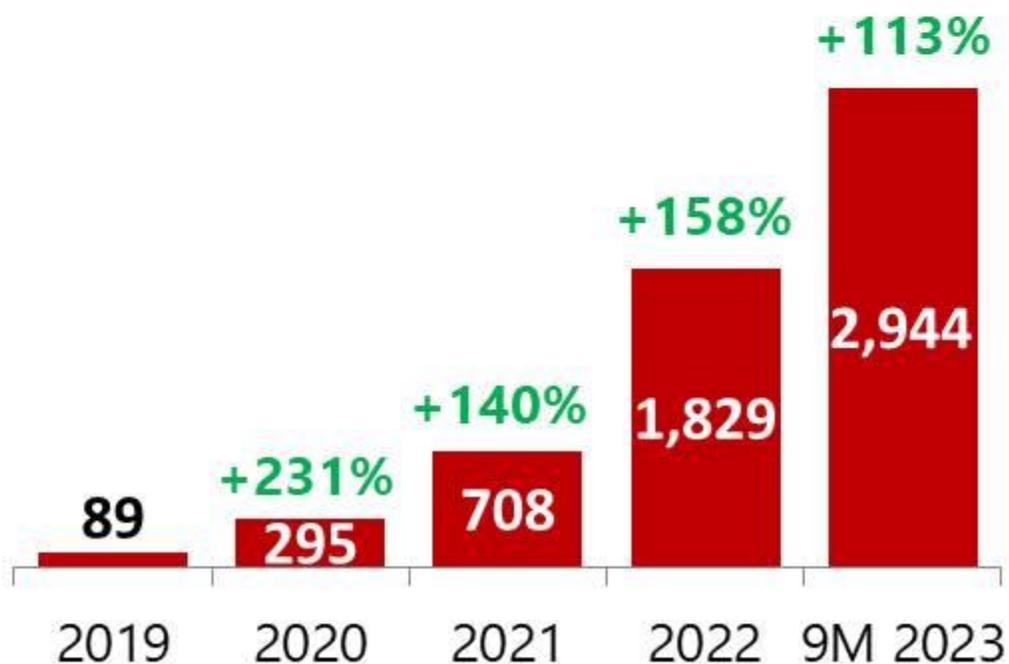


**Combined**  
Toyota + Lexus  
9M2023:  
**2.7%**  
(9M2022:1.2%)

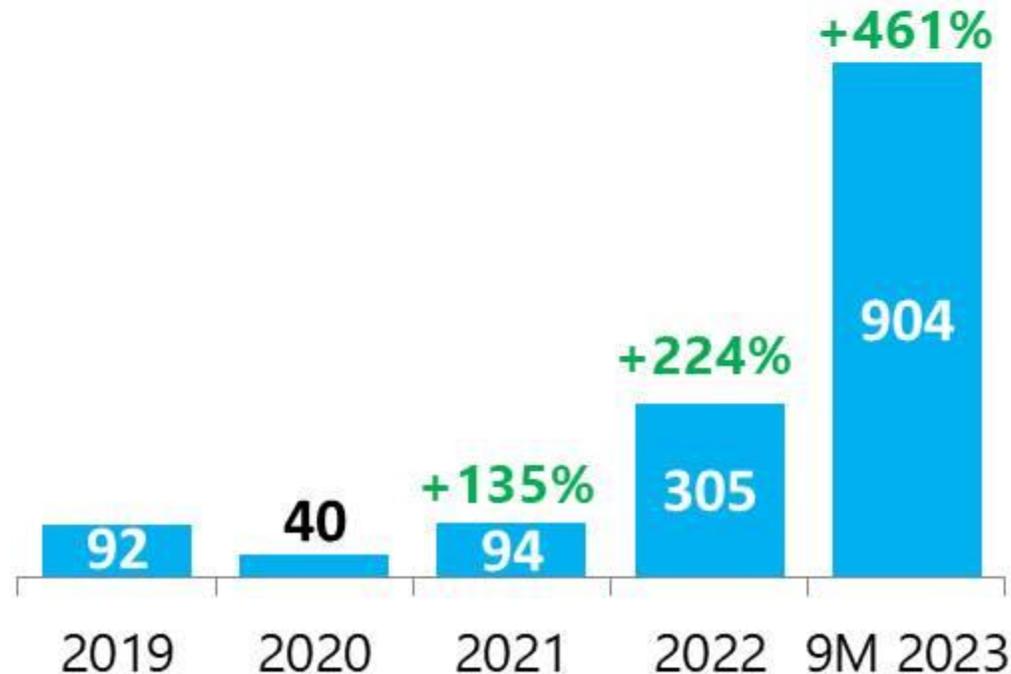
## Lexus HEV Sales as % of Total Sales



## Toyota HEV Unit Sales



## Lexus HEV Unit Sales



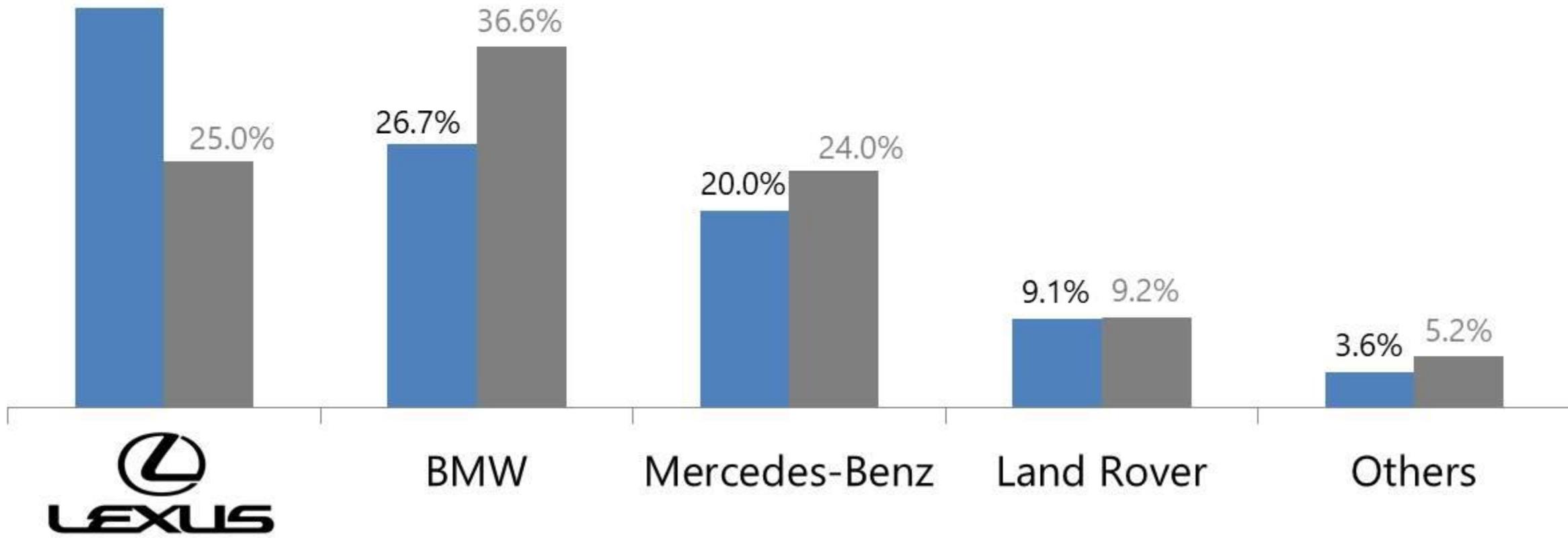
# Lexus maintains Market Leadership in the Auto Luxury segment



## Overall Market Share (Luxury) as of 9M 2023

**40.6%** in 9M 2023

■ 9M 2023 ■ 9M 2022



Source: Lexus

# Toyota expands Dealership Network



In September 2023, Toyota opened its

**74<sup>th</sup> Dealership**

in **Ormoc City, Leyte**



# Re-Introducing the Tamaraw (IMV-0)

“Innovative International Multi-Purpose Vehicle”



Pace Car Pick Up



Modern PUV Jeepney

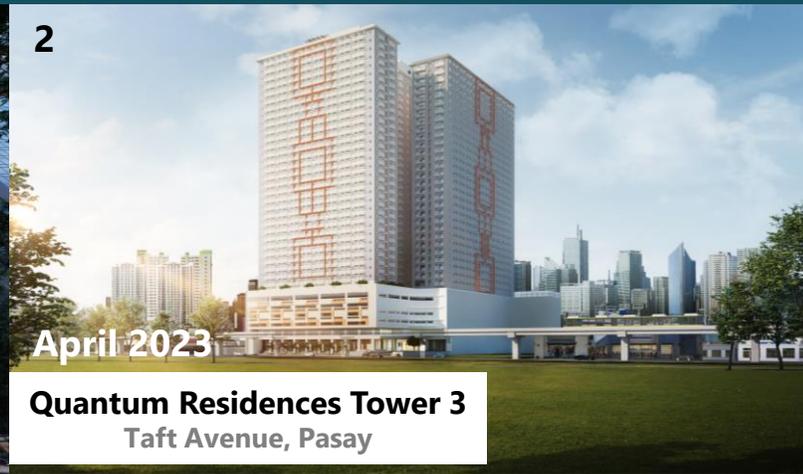
- **Third CKD model (Tamaraw)** for assembly at the **Toyota Sta. Rosa Plant**
  - Launch by **2H 2024**
  - TMP invested **Php5.5 Billion**
- **Affordable** and **functional** vehicle
- **Customizable** to suit the needs of various customers
  - Design made for **conversion from one configuration to another**
  - **Multi-use:** fenced cargo bed, dry freight, refrigerated freight, police car, medical van, food truck, transport vehicle
- In line with Toyota’s mission to provide **mobility for all**
  - Announced by **TMC Chairman Akio Toyoda** at **TMP’s 35th Anniversary** celebration
  - Showcased at the **Japan Mobility Show 2023**



## Key Highlights



# Federal Land Project Launches 2023



# Grand Hyatt Manila Residences



GRAND | HYATT™

MANILA  
RESIDENCES

**99%** sold

GRAND | HYATT™

MANILA  
SOUTH TOWER  
RESIDENCES

**100%** sold

as of August 2023

# The Seasons Residences

AWARDED  
Best Condo Development  
in the Philippines



THE SEASONS  
RESIDENCES

Tower 1:  
**Haru**

**99%** sold

Tower 2:  
**Natsu**

**93%** sold

Tower 3:  
**Aki**

**94%** sold

Tower 4:  
**Fuyu**

**60%** sold

as of September 2023

# Developments for the New Era



Grand Central Park, BGC



## FEDERAL LAND COMMUNITIES

Creating *dynamic communities* for generations to enjoy

Laguna

Cebu

Cavite

Mandaluyong City

Pasay City

Marikina City

Bonifacio Global City



Riverpark, General Trias, Cavite



Met Park, Pasay City



Marikina



Mandaluyong



Cebu

# Riverpark Estate

	GT Capital	Federal Land
Lancaster (Imus and General Trias)	<b>401.58</b>	<b>148.7</b>
Bellefort (Bacoor)	<b>88.50</b>	
Carmona	<b>20.29</b>	
Shaw, Mandaluyong		<b>0.46</b>
Santolan, QC		<b>0.91</b>

**660 has.**

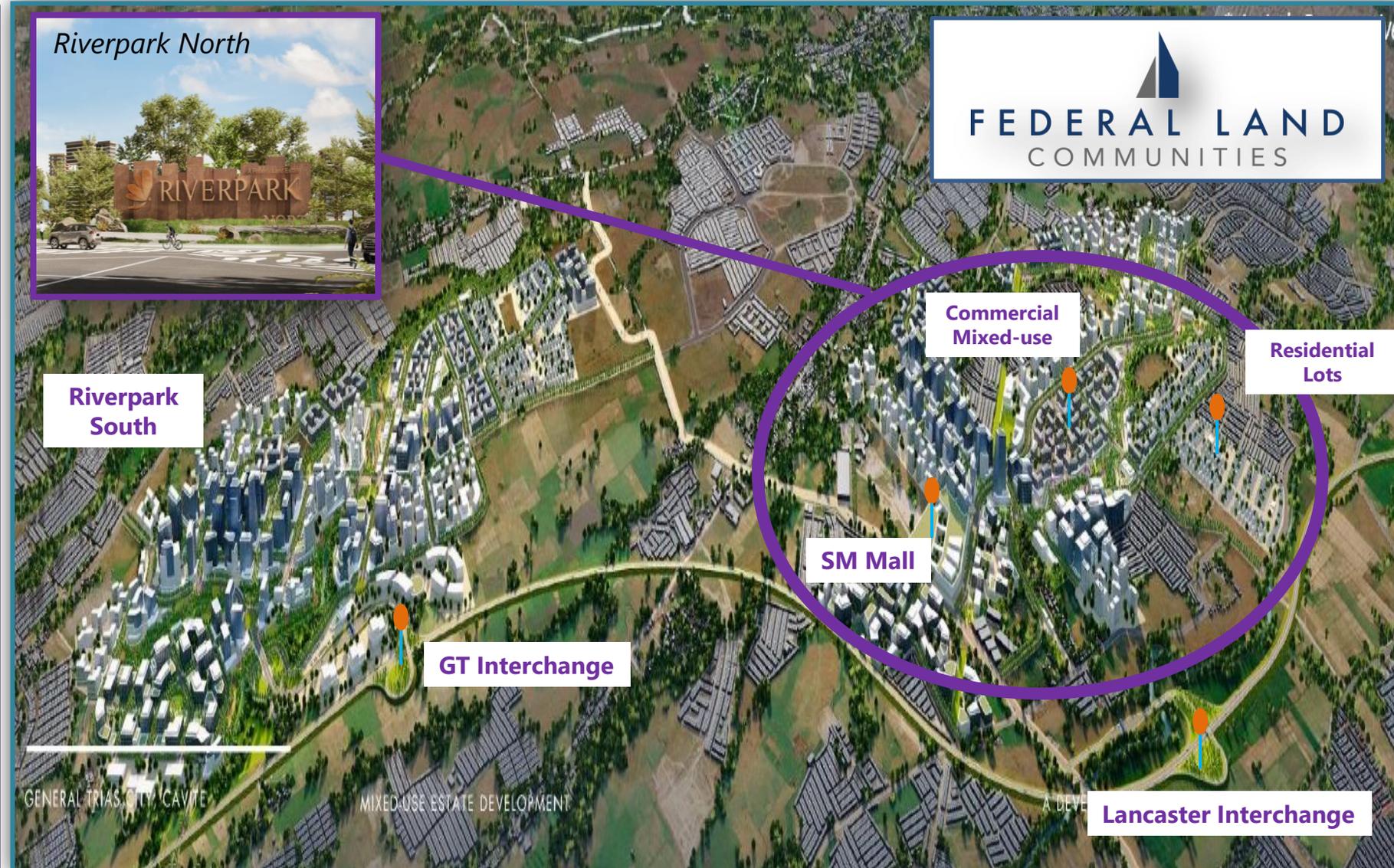


**TARGET COMPLETION DATES:**  
 CAVITEX Segment 4 Extension - 2023  
 CAVITEX C-5 South Link - 2023  
 CALAX - 2023

**CALAX Daang-Hari Intersection**

# Riverpark: Next Gen City of the South

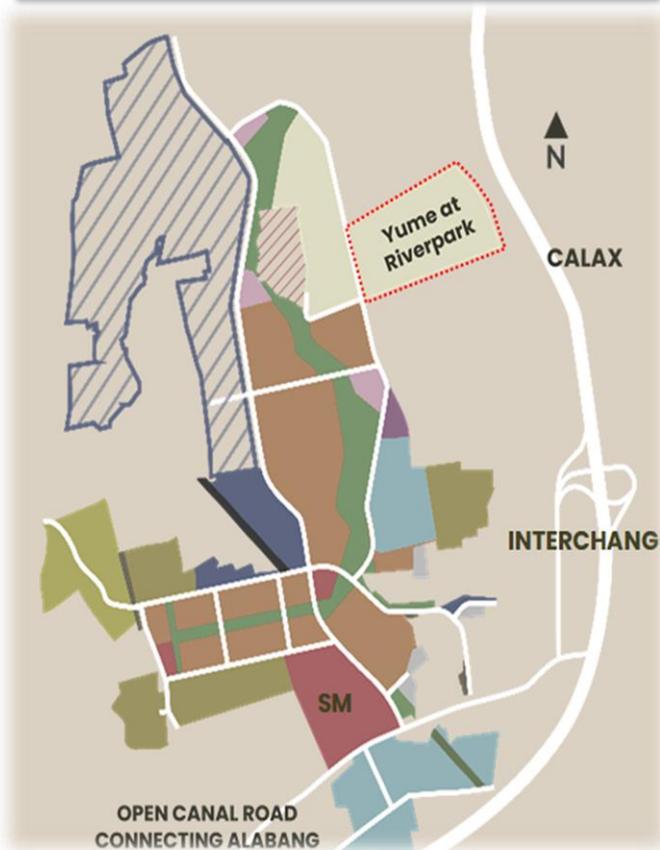
- A **multi-use and self-sufficient** community within a **600-hectare township** located in General Trias, Cavite
- Riverpark's launch will mark Federal Land Communities' **first major development in 2023**
  - Offering **lot sales**
  - **Land lease**
- **First phase** of the township launched in **November 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**
- Launched in **November 2023**



# 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 in **November 2023**



# ESG Ratings - GT performance over time

GT improved its scores in Sustainalytics and MSCI in 1Q 2023



ESG RATERS	RATING SCALE	2023	2022	2021	2020	2019	2018														
<p>SUSTAINALYTICS a Morningstar company</p>	<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>NEGLECTIBLE 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	NEGLECTIBLE RISK	13.9	14.2	14.7	15	15.1	No data				
40 +	30 to 40	20 to 30	10 to 20	0 to 10																	
SEVERE RISK	HIGH RISK	MEDIUM RISK	LOW RISK	NEGLECTIBLE RISK																	
<p>S&amp;P Global</p>	<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	43	37	37	22	10								
0 to 33	34 to 66	67 to 100																			
LAGGARD	AVERAGE	LEADER																			
<p>MSCI</p>	<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>LAGGARD</td> <td colspan="3">AVERAGE</td> <td colspan="3">LEADER</td> </tr> </table>	CCC	B	BB	BBB	A	AA	AAA	LAGGARD	AVERAGE			LEADER			A	BBB	BB	BB	B	B
CCC	B	BB	BBB	A	AA	AAA															
LAGGARD	AVERAGE			LEADER																	
<p>CDP DISCLOSURE INSIGHT ACTION Climate Change</p>	<p>Leadership – Company has implemented best practices in addressing climate change. Management – Company has taken action to address climate change. Awareness – Company showcases understanding on climate-related issues Disclosure – Company has started its climate change disclosure.</p> <p>F – did not respond in the CDP Climate Change questionnaire.</p>	C	C	F	F	F	F														



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# Consolidated Financial Highlights



# GT Capital Financial Highlights 9M 2023



**Core  
Net Income**

**Php23.25 Billion**

9M 2023

**+105%**

YoY

**Php11.33 Billion**

9M 2022

**Consolidated  
Net Income**

**Php23.09 Billion<sup>1</sup>**

9M 2023

**+54%**

YoY

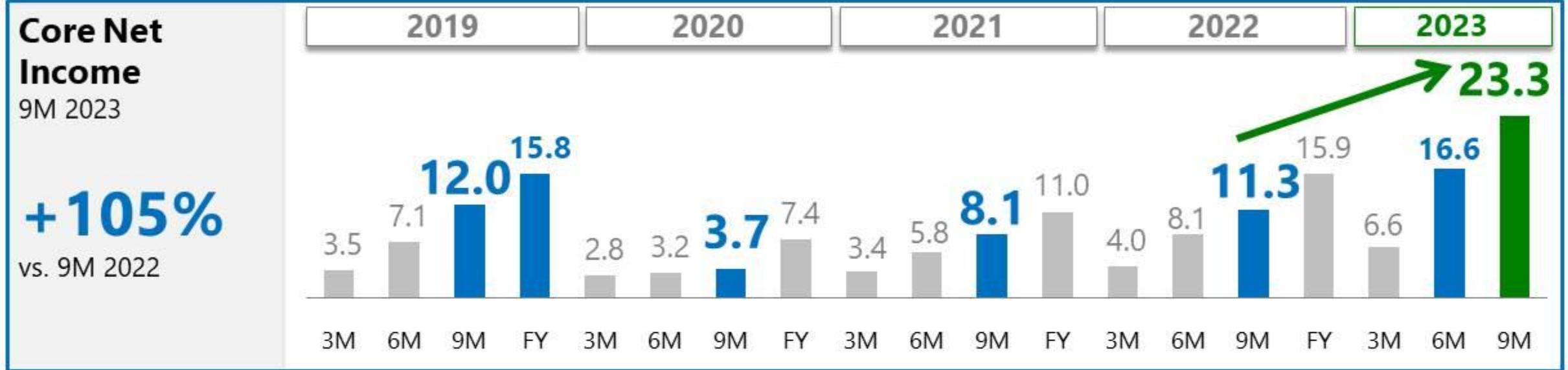
**Php14.95 Billion<sup>2</sup>**

9M 2022

1. Includes P33M pro-rata share in MPIC's nonrecurring expenses

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

# Record High Nine Month Earnings in 2023



# GT Capital Financial Highlights 9M 2023



**Metrobank**  
You're in good hands

**Revenues**  
**P100.2B** +22%

**Net Income**  
**P31.8B\*** +36%

- Gross loans **Php1.5T +7%**
- NII **Php77.2B +24%** (77% of OI)
- Deposits **Php2.3T +15%**
  - CASA deposits -5% **Php1.4T** (CASA 59%); TD **+62% Php957B**
- Non Interest Income **Php23.0B +14%**; Service fees **Php12.2B +10%**; Trading and FX gain **Php3.6B +45%**
- NIM **3.93% +41bps**
- Provisions **Php6.8B +19%**
- NPL ratio **1.7%** vs. 2.1%; NPL Cover **187%** vs. 172%
- CAR **18.4%**

**FEDERAL LAND**  
GT Capital Holdings

**Revenues**  
**P13.2B** +6%

**Net Income**  
**P1.9B\*** +176%

- Reservation sales **Php17.9B +31%**
- Consolidated booked sales **Php9.0B +29%**
- Equity in JVs **Php1.8B +117%**
- Rental Income **Php1.3B +22%**
- Gain on land sale in Gen Trias, Cavite **Php589M**
- Fuyu Tower of The Seasons Residences **60% sold**
- GPM **51%** vs. 48%

**Gross Premium**  
**P19.5B** -13%

**Net Income**  
**P2.1B** +17%

Life

- APE **Php2.8B** -13%
  - RP -7%; SP -34%
- P&H at **32%** of APE from 25%
- Lower policy benefits and claims **-20%**;
- Investment Income **Php768M** due to lower unrealized loss in equities/bonds
- Life NI **Php2.1B +20%**

Non-Life

- GWP **Php2.3B +1%**
- Non-life Net loss **Php63M** vs. **Php13M** loss last year
  - Incl. **Php104M** accrual for catastrophe claims

**METRO PACIFIC INVESTMENTS**

**Share in Operating Core Income**  
**P20.0B** +31%

**Core Net Income**  
**P16.2B** +37%

- Higher energy sales, toll road traffic, billed water volume, water rate adjustments, and daily rail ridership
- Core NI per OpCo
  - Meralco **+55%**
  - MPTC **flat**, higher traffic vs higher interest and concession amortization
  - Maynilad **+56%**
- Privatization completed in October 2023

**TOYOTA**

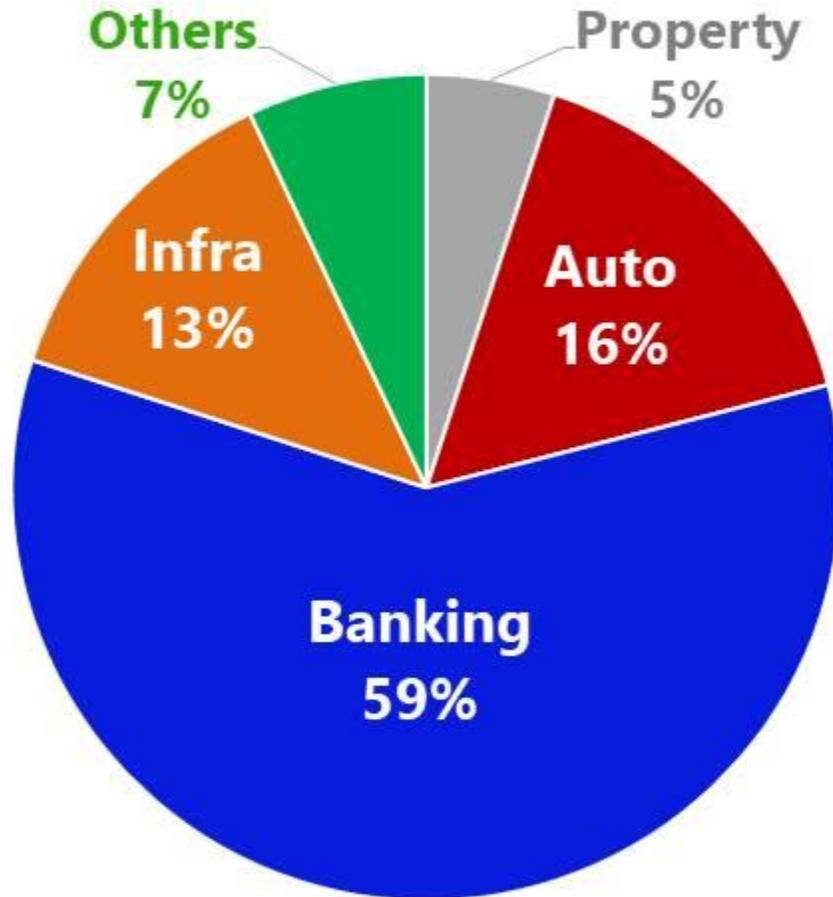
**Revenues**  
**P162.8B** +22%

**Net Income**  
**P10.9B\*** +159%

- WSV **+18%**, RSV **+16%** vs. Industry **+25%**
- Market Share at **47.1%** vs. 50.8%
- Five** new model launches (Wigo, Zenix, Yaris Cross, Alphard, Hilux GR-S)
- GPM **13.8%** vs. 9.3% due to favorable FX differential and models mix
- OPEX +24% due to higher logistics costs and sales promos
- NPM **6.9%** vs. 3.3%

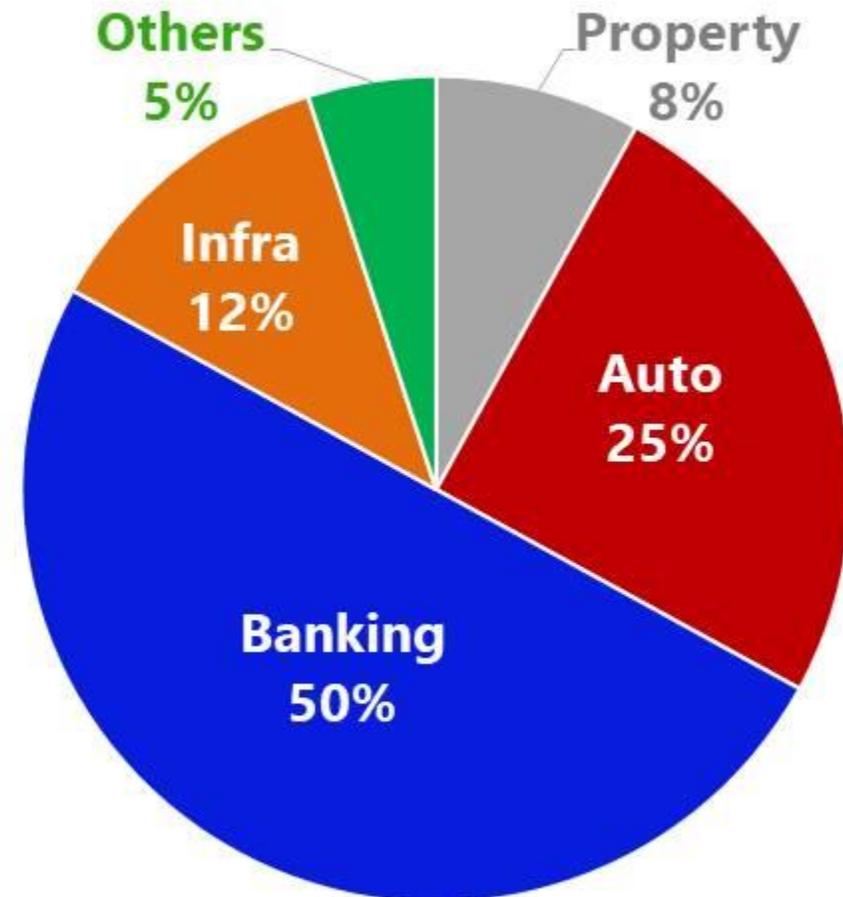
\*Nine Month Record Level

# GT Capital 9M 2023 Net Income Contribution per Sector



**9M 2022**

**Banking + Auto = 75%**



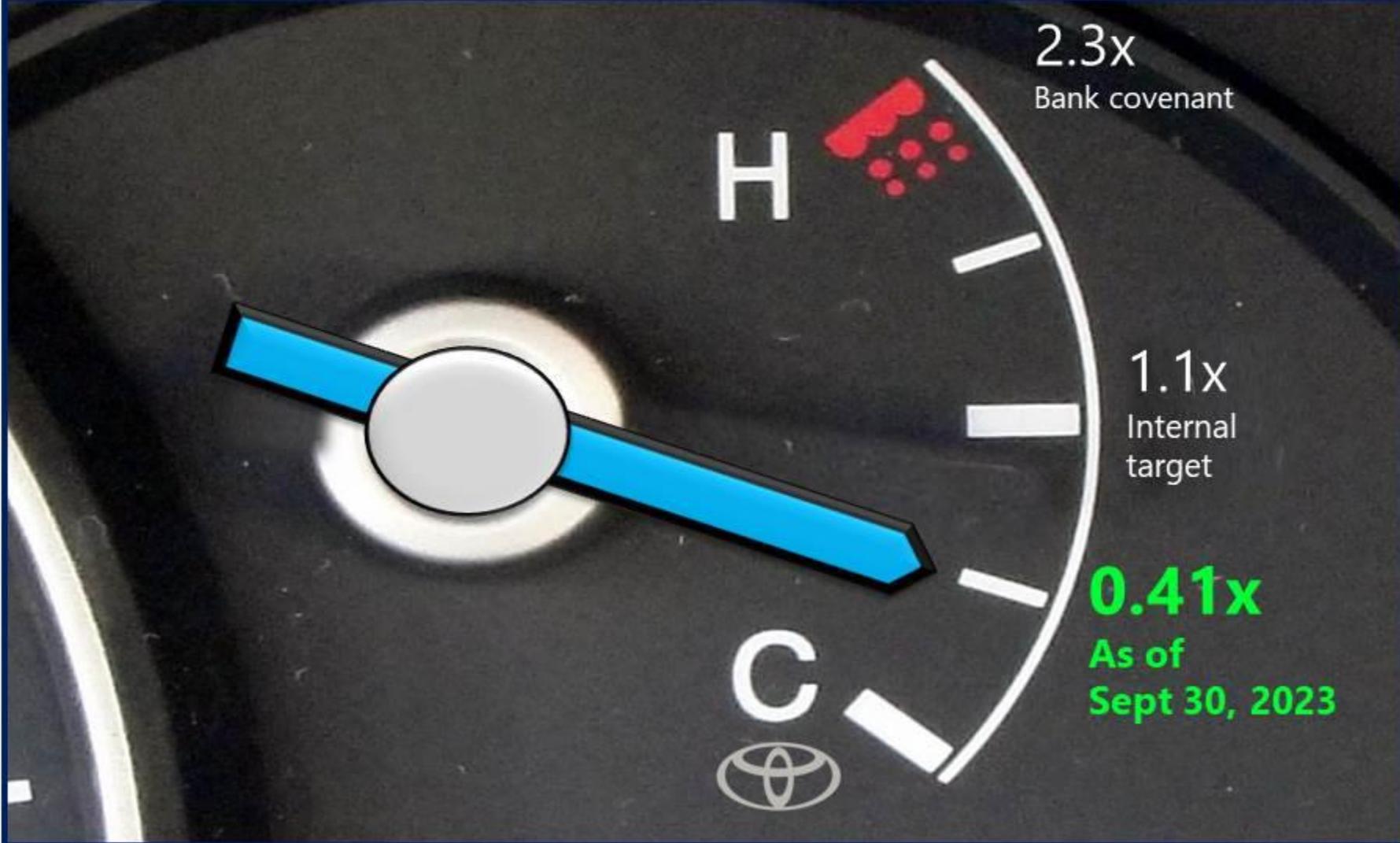
**9M 2023**

**Banking + Auto = 75%**

# GT Capital Parent Financial Highlights



## Parent Net Debt to Equity



## Parent Cash

**Php13.9 B**

## Consolidated Cash

**Php26.7 B**

## Unutilized Short-Term Credit Facilities

**Php41.0 B**

- The Group continued its **record-setting pace** for the first nine months, with core net income **+105%** across **Metrobank, Federal Land, and Toyota**
- Realizing the value of our investments in the **property sector** with the launch of new projects under **Federal Land NRE Global, Inc. (FNG)**
  - Diversifying our offerings from stand-alone vertical residential units to **mix-use communities (horizontal developments, lot sales, land leases)**
  - Differentiating product offerings through **Japanese partnerships** (design and innovation)
- TMP is on track to **exceed its historical high sales volume** of 183,908 units in 2017
- **GT Capital continues to be resilient**
- **Growth momentum** will help carry us forward for the rest of the year



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# Thank You!

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or contact [IR@gtcapital.com.ph](mailto:IR@gtcapital.com.ph)

