



**GT CAPITAL**  
HOLDINGS INCORPORATED

POSITIONED FOR  
**GROWTH**

# Investor Presentation

For more information,  
Visit [gtcapital.com.ph/investor-relations](http://gtcapital.com.ph/investor-relations)  
or contact [IR@gtcapital.com.ph](mailto:IR@gtcapital.com.ph)





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# Macroeconomic Highlights



# Macroeconomic Conditions in 2023



Policy Rate

**6.25%** +75bps YTD

(Consensus end-2022: 6.20%)

## Inflation

**6.8%** July YTD

(Consensus FY2023: 5.8%  
BSP: 6.0%)



**5.4%** 1H GDP

(Consensus FY2023: 5.6%  
FY 2022: 7.6%)

**3,570**

GDP Per Capita



OFW Remittances

**17.3 B** USD

1H 2023

**+1.2%** YoY



# Macroeconomic Indicators

## GDP

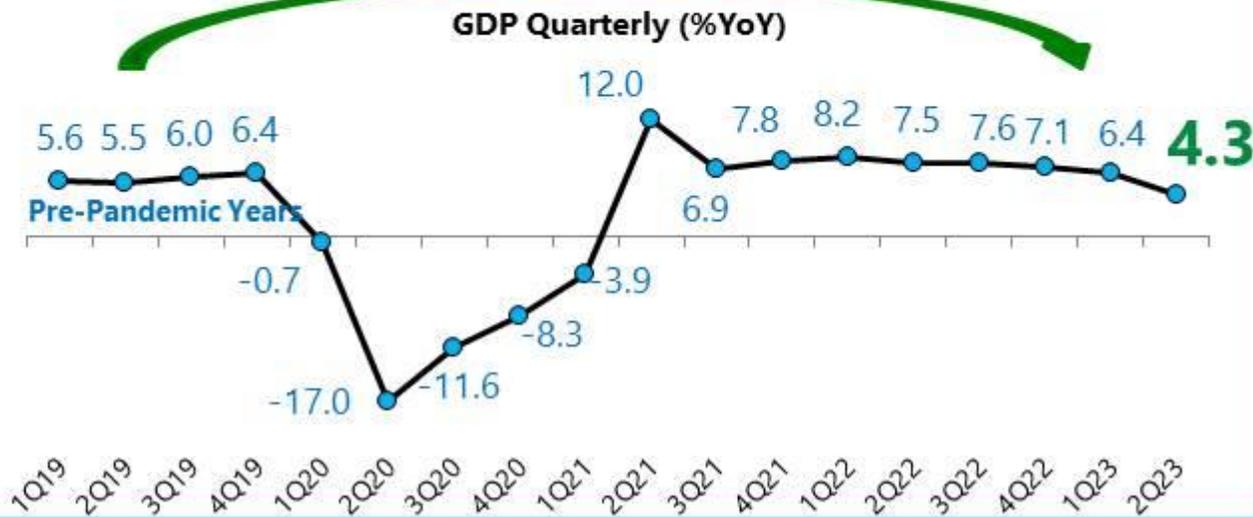
**4.3%** 2Q 2023

**vs. 6.0%** Bloomberg  
Consensus 2Q2023

**7.6%** FY 2022

**6.1%** FY 2019

- Consumption **+5.5%**
- Exports **+4.1%**
- Imports **+0.4%**
- Investment **-0.4%**
- Government Exp **-7.1%**



2023 growth estimates tempered

	FY2023 Est.
Bloomberg Consensus	5.6%
MBT Research	6% to 7%
FMIC-UA&P	6%
DBCC*	6% to 7%
IMF	6%

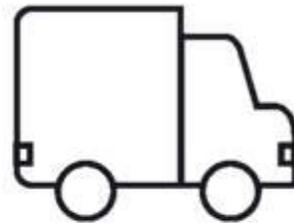
\*Development Budget Coordination Committee

## GDP Growth Contributors

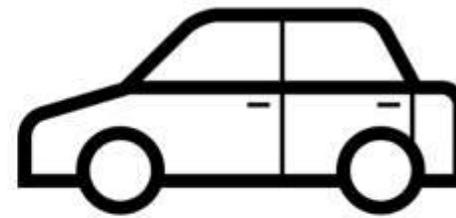
 **Consumption**  
**+5.5%**

 **Export**  
**+4.1%**

 **Import**  
**+0.4%**



**Transportation  
and Storage**  
**+17%**



**Wholesale and retail trade;  
repair of motor vehicles**  
**+5.3%**



**Financial and  
Insurance Activities**  
**+5%**

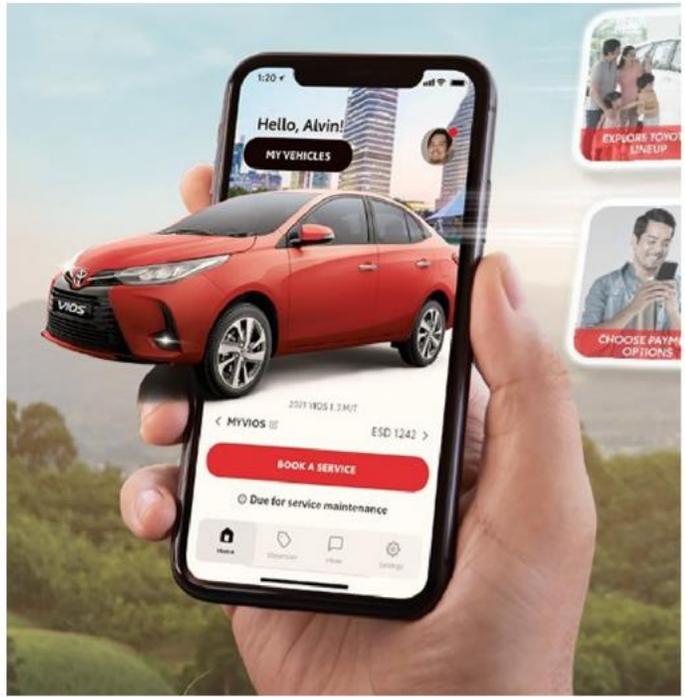


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# GT Capital Group Updates





# Key Highlights



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HOLDINGS INCORPORATED

# Key Highlights – 1H 2023



**Revenues**

**P106.4B +25%**

**Net Income**

**P8.0B +147%**

**Wholesale Volume**

**100,226 +24%**  
units

**Retail Sales Volume**

**93,575 +17%**  
units

**Market Share**

**47.5%**  
(51.4% in 1H 2022)

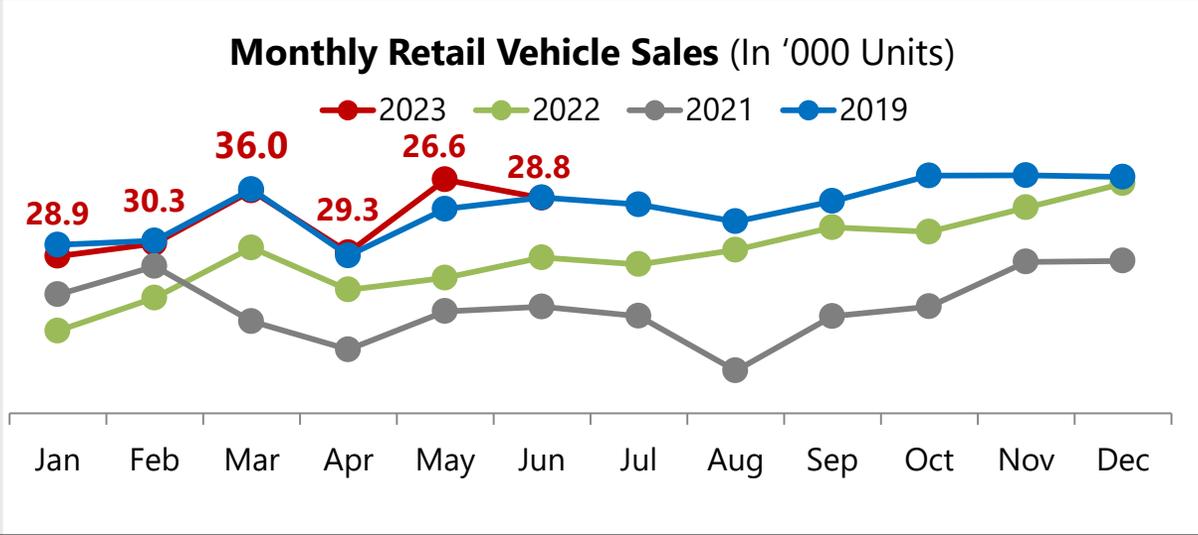
## TMP and Industry Exceeding 2019 Pre-Covid Unit Sales Levels

**Industry**

Retail Vehicle Sales

**197,018** Units  
in 1H 2023

**+26.4%YoY**  
vs. **155,930**  
in 1H 2022



**1H 2023**

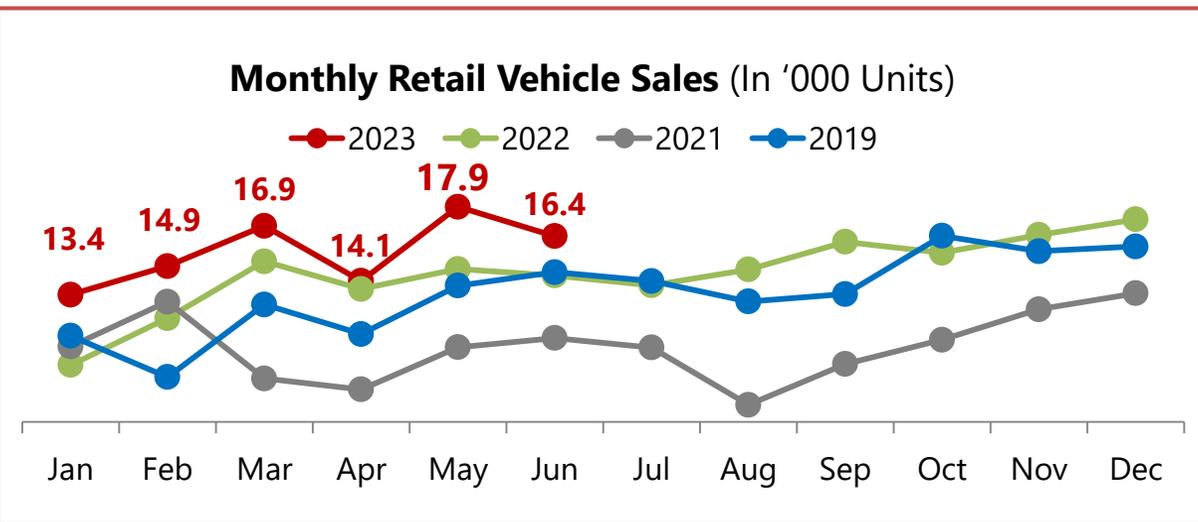
**+1%**  
vs 1H 2019

**TOYOTA**

Retail Vehicle Sales

**93,575** Units  
in 1H 2023

**+16.8%YoY**  
vs. **80,090**  
in 1H 2022



**1H 2023**

**+27%**  
vs 1H 2019

Source: TMP, CAMPI

# Toyota New Model Launches 2023



**ZENIX**  
(HEV and Gas)

**JUNE**



**YARIS CROSS**

(HEV and Gas)

**AUGUST**



**WIGO**

**JULY**

# Toyota and Lexus

## Widest electrified vehicle lineup in the country



YARIS CROSS



ZENIX



RX



NX



COROLLA CROSS



RAV4



RZ 450e  
First BEV



UX



IS



CAMRY



COROLLA ALTIS



LS



ES

# Toyota and Lexus Electrified Sales



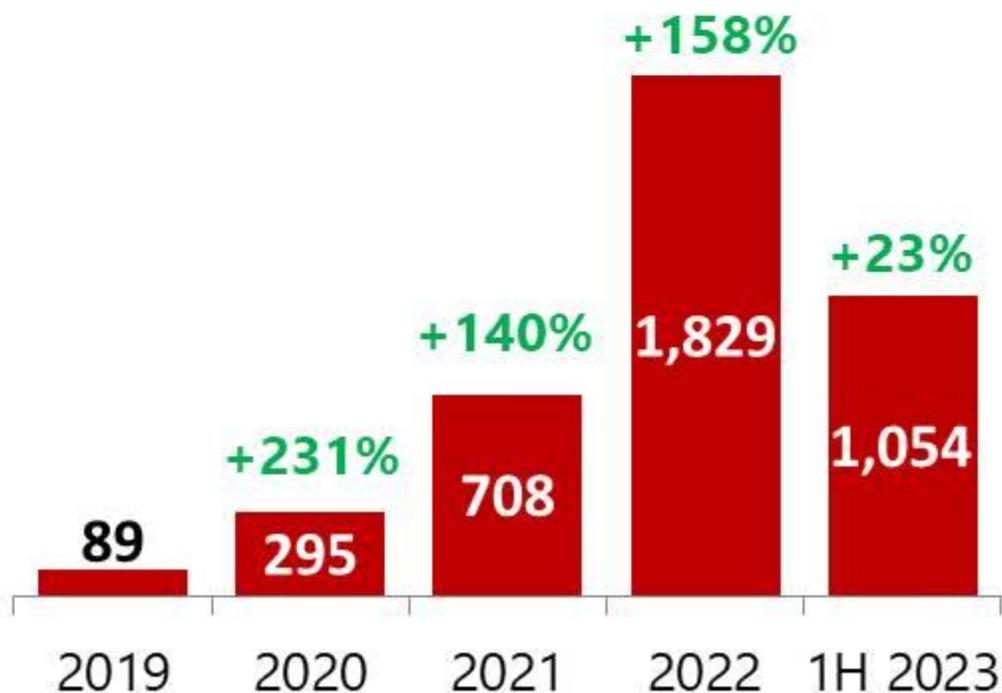
Toyota HEV Sales as % of Total Sales



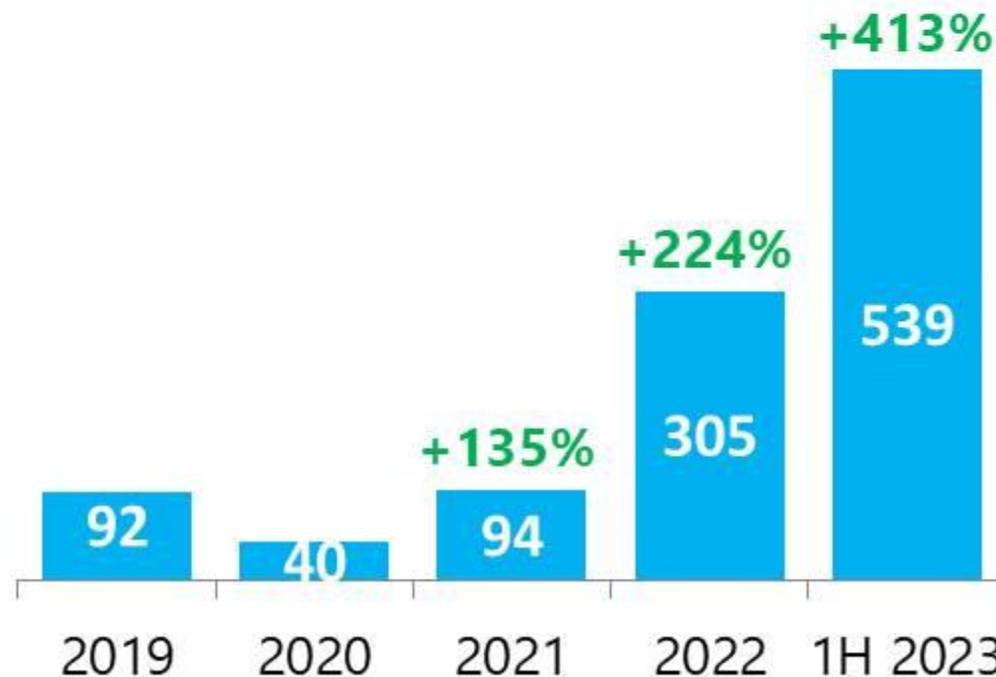
Lexus HEV Sales as % of Total Sales



Toyota HEV Unit Sales



Lexus HEV Unit Sales



# Lexus Overtakes BMW

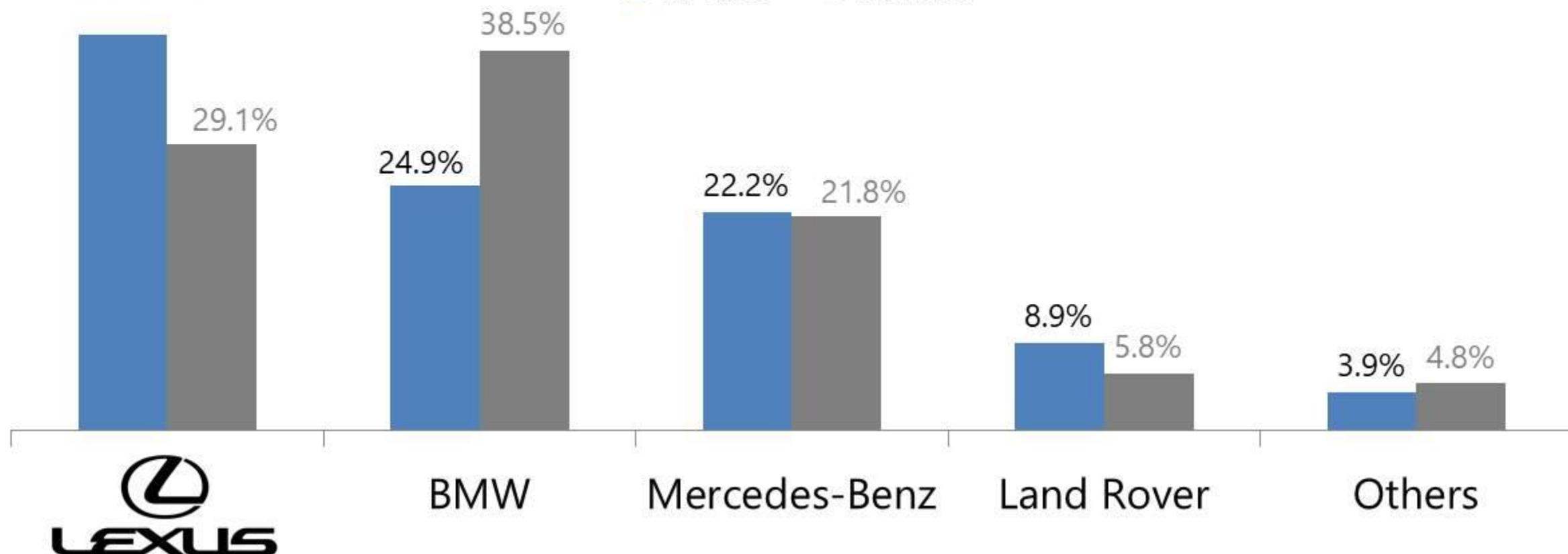
as Market Leader in the Auto Luxury segment



## Overall Market Share (Luxury) as of 1H 2023

**40.1%** in 1H 2023

■ 1H 2023 ■ 1H 2022





## Key Highlights



# Federal Land Project Launches 2023

June 2023



**Siena Tower - Tower 2**  
Santo Niño, Marikina

July 2023



**The Seasons Residences  
Fuyu Tower**  
BGC, Taguig

# Grand Hyatt Manila Residences



GRAND | HYATT™

MANILA  
RESIDENCES

**99%** sold

GRAND | HYATT™

MANILA  
SOUTH TOWER  
RESIDENCES

**97%** sold

as of July 2023

# The Seasons Residences

AWARDED  
Best Condo Development  
in the Philippines

FEDERAL LAND  
GT Capital Holdings



THE SEASONS  
RESIDENCES

Tower 1:  
**Haru**

**98%** sold

Tower 2:  
**Natsu**

**91%** sold

Tower 3:  
**Aki**

**91%** sold

Tower 4:  
**Fuyu**

**34%** sold

as of July 2023

# MITSUKOSHI BGC

Grand Opening held on July 21, 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



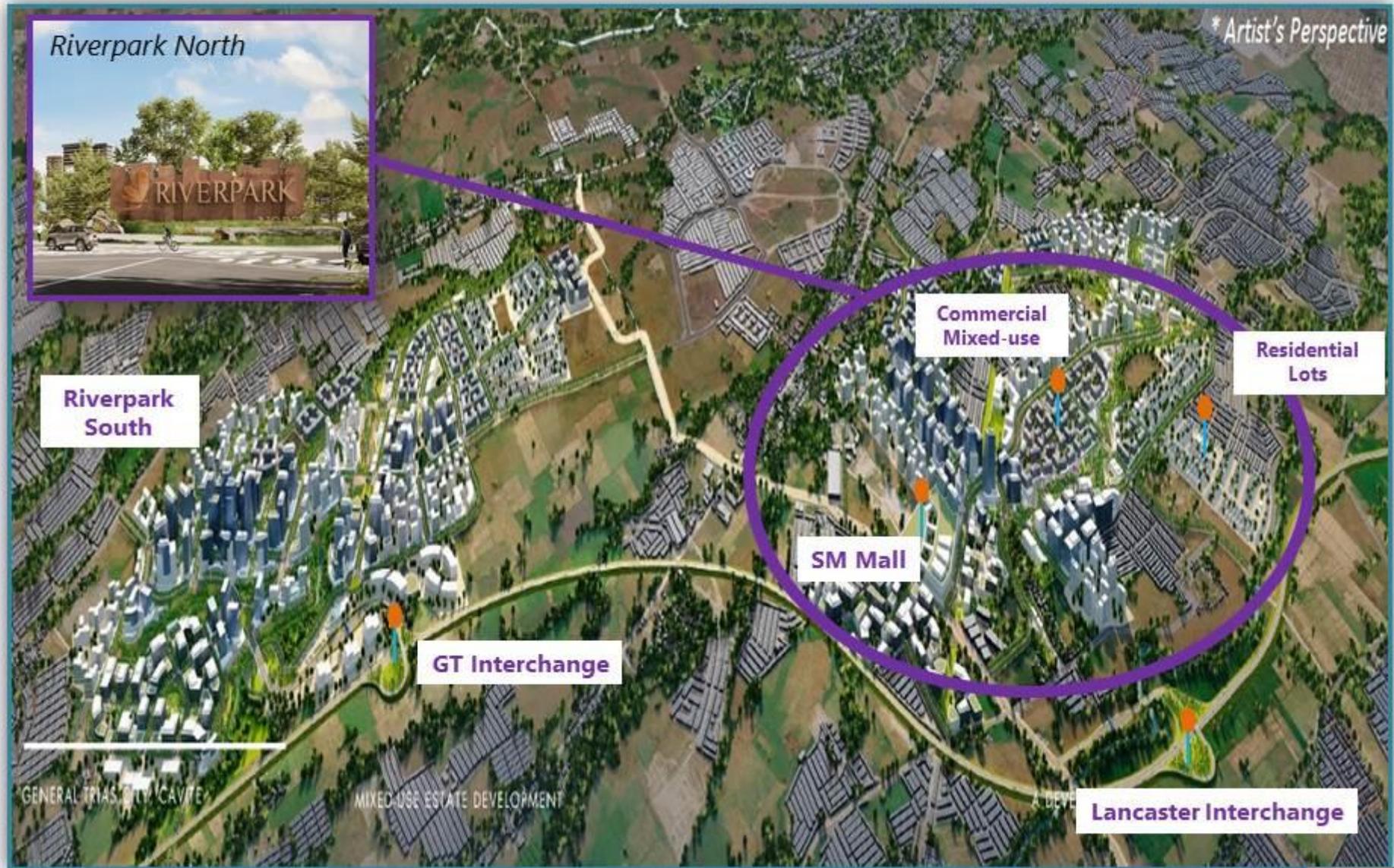
Mandaluyong



Cebu

# Riverpark: 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 of **lot sales**
  - **Land lease**
- By end of 2023, roads and utilities (Phase 1) will be completed



# MPI Tender Offer

- On **August 8, 2023**, Metro Pacific shareholders voted to **permit a voluntary delisting of MPI Shares**
- GT Capital, First Pacific, Mitsui, and MIG Holdings, offered a **best and final price of Php5.20 per share**
- Tender Offer Price:
  - **37% premium over the one-year Volume Weighted Average Price** of Php3.80 per share
  - **39% premium over the three-year Volume Weighted Average Price** of Php3.75 per share
  - **10 centavos premium over the Unicapital's Valuation** of Php5.10 per share
- **Key dates:**

<b>August 9, 2023</b>	Start of Tender Offer
<b>September 7, 2023</b>	Close of Tender Offer

# ESG Ratings - GT performance over time

GT improved its scores in Sustainalytics and MSCI in Q1 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 1H 2023



**Core  
Net Income**

**Php16.61 Billion**

1H 2023

**+106%**

YoY

**Php8.05 Billion**

1H 2022

**Consolidated  
Net Income**

**Php16.58 Billion<sup>1</sup>**

1H 2023

**+100%**

YoY

**Php8.30 Billion<sup>2</sup>**

1H 2022

Core Net Income (without lot sales): **Php13.4B +67%**

Consolidated Net Income (without lot sales): **Php13.4B +61%**

1. Includes P54M pro-rata share in MPIC's nonrecurring gain

2. Includes P336M pro-rata share in MPIC's nonrecurring gain

# Record High First Half Earnings in 2023

## Core Net Income

1H 2023

**+106%**

vs. 1H 2022



## Consolidated Net Income

1H 2023

**+100%**

vs. 1H 2022



# GT Capital Financial Highlights 1H 2023



 <b>Revenues</b>	
<b>P65.5B</b>	<b>+19%</b>
<b>Net Income</b>	
<b>P20.9B*</b>	<b>+34%</b>
<ul style="list-style-type: none"> <li>Gross loans <b>Php1.4T +9%</b></li> <li>NII <b>Php50.6B +27%</b> (77% of OI)</li> <li>CASA deposits -5% <b>Php1.4T</b> (CASA 62%); TD <b>+47% Php0.9T</b></li> <li>Non Interest Income <b>Php14.9B</b> -2%; Service fees <b>Php8.7B +7%</b></li> <li>Provisions <b>Php4.5B +18%</b></li> <li>NPL ratio <b>1.8%</b> vs. 1.9%; NPL Cover <b>184%</b></li> <li>CAR <b>17.9%</b></li> </ul>	

 <b>Revenues</b>	
<b>P11.8B</b>	<b>+77%</b>
<b>Net Income</b>	
<b>P1.46B*</b>	<b>+101%</b>
<ul style="list-style-type: none"> <li>Consolidated Booked sales <b>Php10.4B +87%</b> <ul style="list-style-type: none"> <li>Improvements in POC</li> <li>Higher equity payments upfront for luxury units</li> <li>Lot Sale to FNG <b>Php3.9B</b> (ex. lot sale, revenue <b>+17%</b>)</li> </ul> </li> <li>Reservation sales <b>Php9.8B +16%</b> (Grand Hyatt Res, Seasons Res)</li> <li>Rent <b>+10%</b> to <b>Php788M</b></li> <li>GPM <b>55%</b> vs 52%</li> <li>NPM <b>15%</b> vs 12%</li> </ul>	

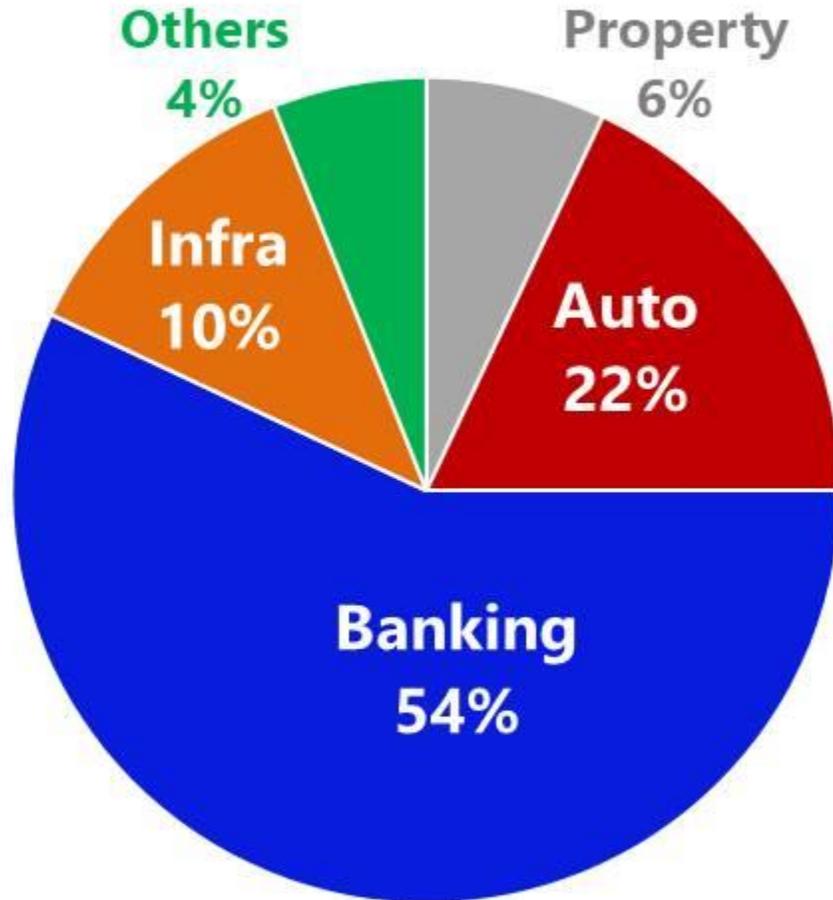
 <b>Gross Premium</b>	
<b>P12.9B</b>	-14%
<b>Net Income</b>	
<b>P1.3B</b>	<b>+18%</b>
<p><u>Life</u></p> <ul style="list-style-type: none"> <li>APE <b>Php1.9B</b> -13%                             <ul style="list-style-type: none"> <li>RP -6%; SP -37%</li> </ul> </li> <li>P&amp;H at <b>34%</b> of total APE from 26% 1H22</li> <li>Lower policy benefits and claims <b>-21%</b>;</li> <li>Net investment income <b>+54% Php0.5B</b></li> <li>Life NI <b>Php1.4B +25%</b></li> </ul> <p><u>Non-Life</u></p> <ul style="list-style-type: none"> <li>GWP <b>Php1.6B +3%</b></li> <li>Non-life Net loss <b>Php30M</b> vs. Php40M income last year</li> </ul>	

 <b>Share in Operating Core Income</b>	
<b>P12.4B</b>	<b>+27%</b>
<b>Core Net Income</b>	
<b>P9.9B</b>	<b>+33%</b>
<ul style="list-style-type: none"> <li>Higher energy sales, average traffic, billed volume, higher rail ridership, water and toll rate adjustments</li> <li>Core NI per OpCo                             <ul style="list-style-type: none"> <li>Meralco <b>+47%</b></li> <li>MPTC <b>+7%</b></li> <li>Maynilad <b>+45%</b></li> <li>LRMC -36%</li> </ul> </li> <li>Reported NI <b>Php10.2B +8%</b> due to higher non-recurring income of Php2.5B from Landco in 2022</li> </ul>	

 <b>Revenues</b>	
<b>P106.4B</b>	<b>+25%</b>
<b>Net Income</b>	
<b>P8.0B*</b>	<b>+147%</b>
<ul style="list-style-type: none"> <li>WSV <b>+24%</b>, RSV <b>+17%</b> vs. Industry <b>+26%</b></li> <li>Market Share at <b>47.5%</b> vs 51.4%</li> <li><b>Three</b> new model launches (Wigo, Zenix, Yaris Cross)</li> <li>Lexus RSV <b>+122%</b> YoY</li> <li>GPM <b>14.4%</b> vs. 10.1% due to favorable FX differential and models mix</li> <li>OPEX <b>+17%</b> due to higher logistics costs and sales promos</li> <li>NPM <b>7.7%</b> vs 4.0%</li> </ul>	

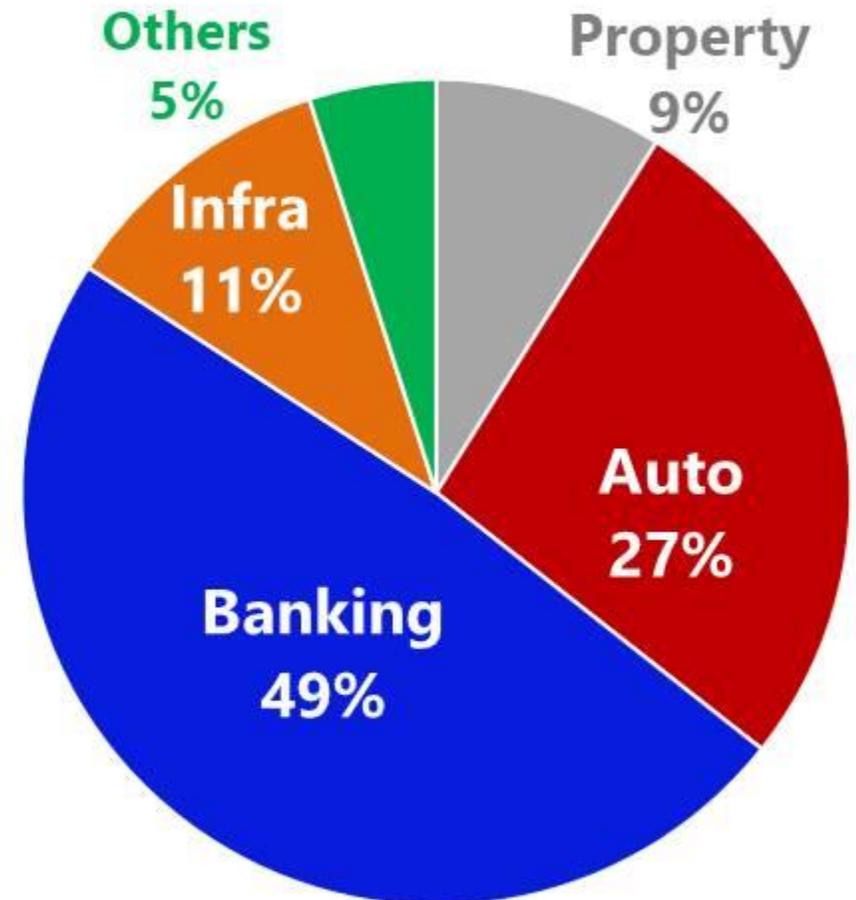
\*Six month record level

# GT Capital 1H 2023 Net Income Contribution per Sector



**1H 2022**

**Banking + Auto = 76%**



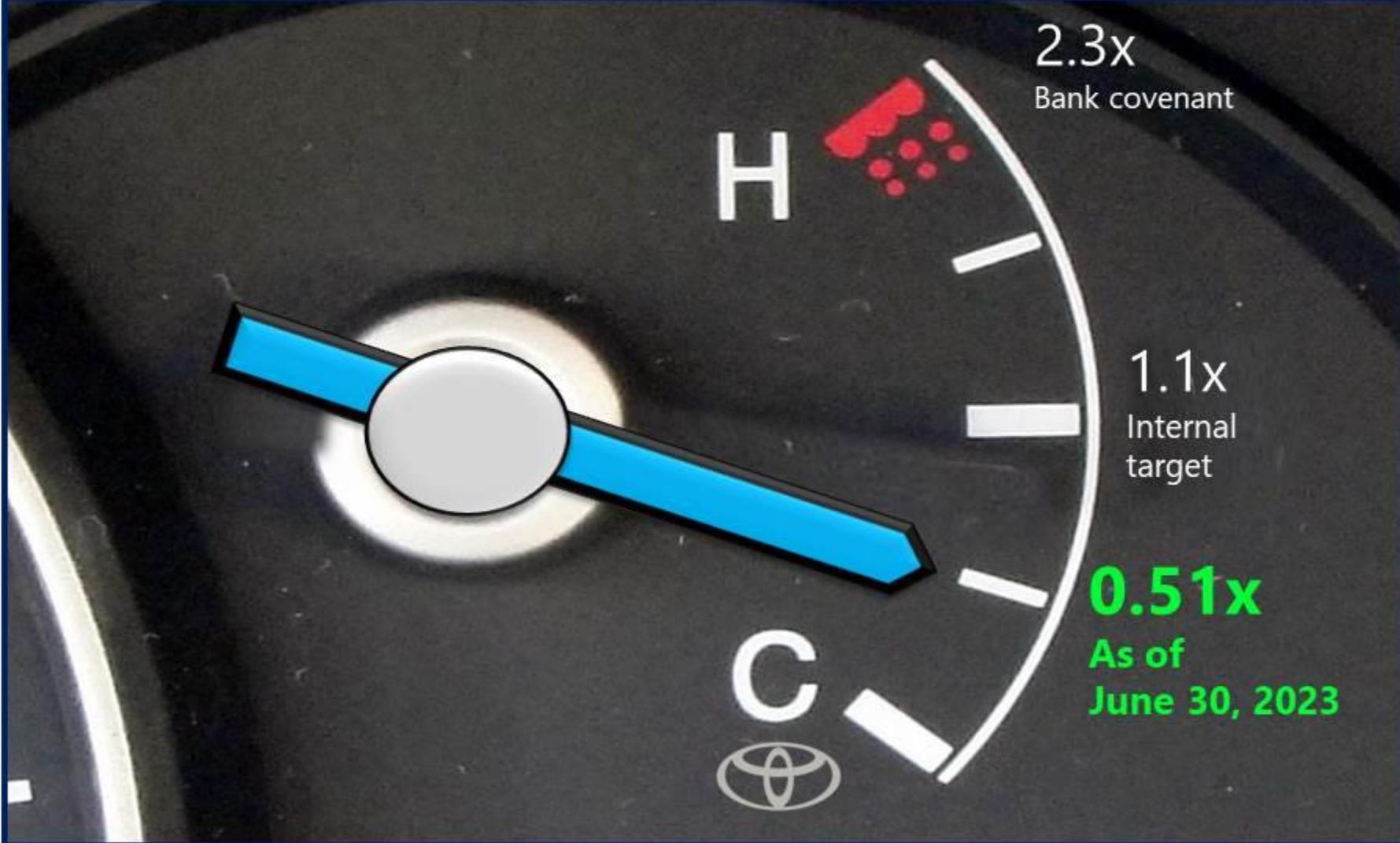
**1H 2023**

**Banking + Auto = 76%**

# GT Capital Parent Financial Highlights



## Parent Net Debt to Equity



## Parent Cash

**Php17.6 B**

## Consolidated Cash

**Php29.9 B**

## Unutilized Short-Term Credit Facilities

**Php41.0 B**

- The Group is **positioned for further growth**. Record high earnings **+106%** in 1H2023 across core businesses **Metrobank, Federal Land, and Toyota**
- Diversifying our offerings in the property sector from stand-alone vertical residential units to **estate development (horizontal developments, lot sales, land leases)**
- Differentiating product offerings through **Japanese partnerships** (design and innovation)
- Pipeline of project launches starting this year as part of **Federal Land Communities**
- **Elevating our dominance in the automotive sector**
  - Enhancing our market representation through expanded **electrified vehicle line-up**
  - Having the **largest auto loan portfolio** in the country, with **36% market share** for the Group's operating companies
- **Growth momentum** will help carry us forward for the rest of the year



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# Thank You!

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