



POSITIONED FOR
GROWTH

Jefferies & Regis Partners Philippines Conference

Wednesday-Thursday, 11-12 October 2023

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



GT Capital Updates

Apr 2023 Notice of **Tender Offer to de-list MPI**, with GTCAP as a member of the consortium

Launch of **Quantum Residences Tower 3**

May 2023 Launch of the **RZ450e**, the **first Lexus Battery Electric Vehicle** in the Philippines

Release of the **GT Capital 2022 Integrated Report**

Jun 2023 Launch of **Toyota Zenix**

Launch of **Siena Tower 2**

Jul 2023 **The Seasons Residences – Fuyu** launch

Grand Launch of **MITSUKOSHI BGC**

Launch of **Federal Land Communities**

Aug 2023 Celebration of **TMP 35th Anniversary**

Introduction of the **IMV-0**

Launch of **Toyota Yaris Cross**



The Seasons Residences and MITSUKOSHI BGC





GT CAPITAL
HOLDINGS INCORPORATED

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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 Billion¹

1H 2023

+100%

YoY

Php8.30 Billion²

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



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

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

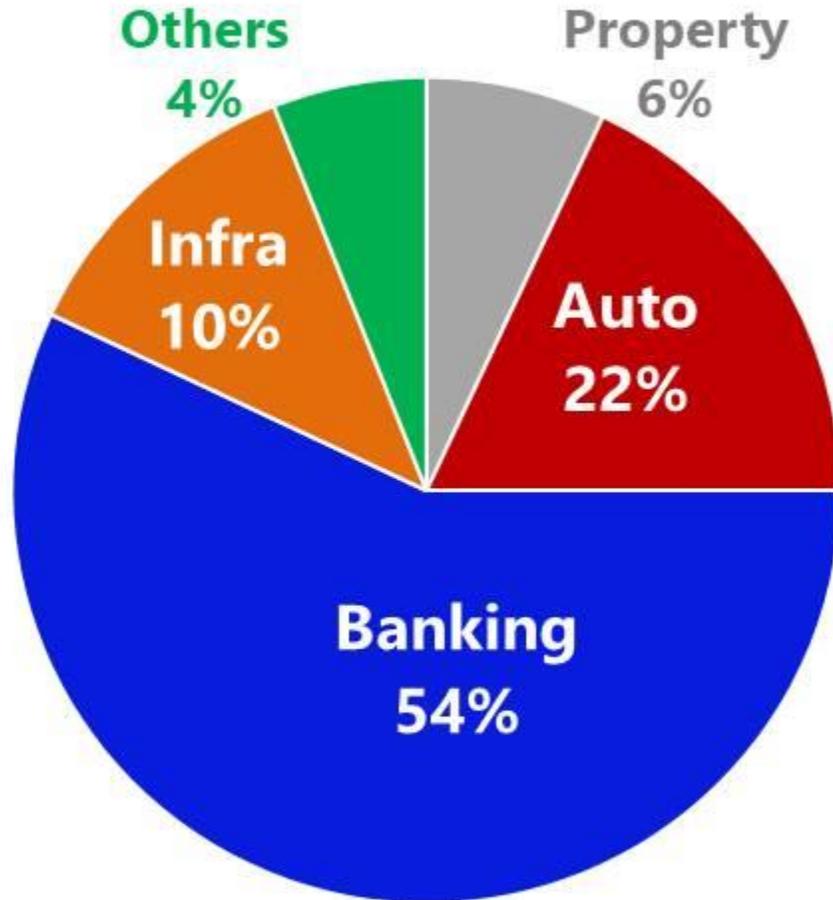
 Gross Premium	
P12.9B	-14%
Net Income	
P1.3B	+18%
<u>Life</u> <ul style="list-style-type: none"> APE Php1.9B -13% <ul style="list-style-type: none"> RP -6%; SP -37% P&H at 34% of total APE from 26% 1H22 Lower policy benefits and claims -21%; Net investment income +54% Php0.5B Life NI Php1.4B +25% <u>Non-Life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

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

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

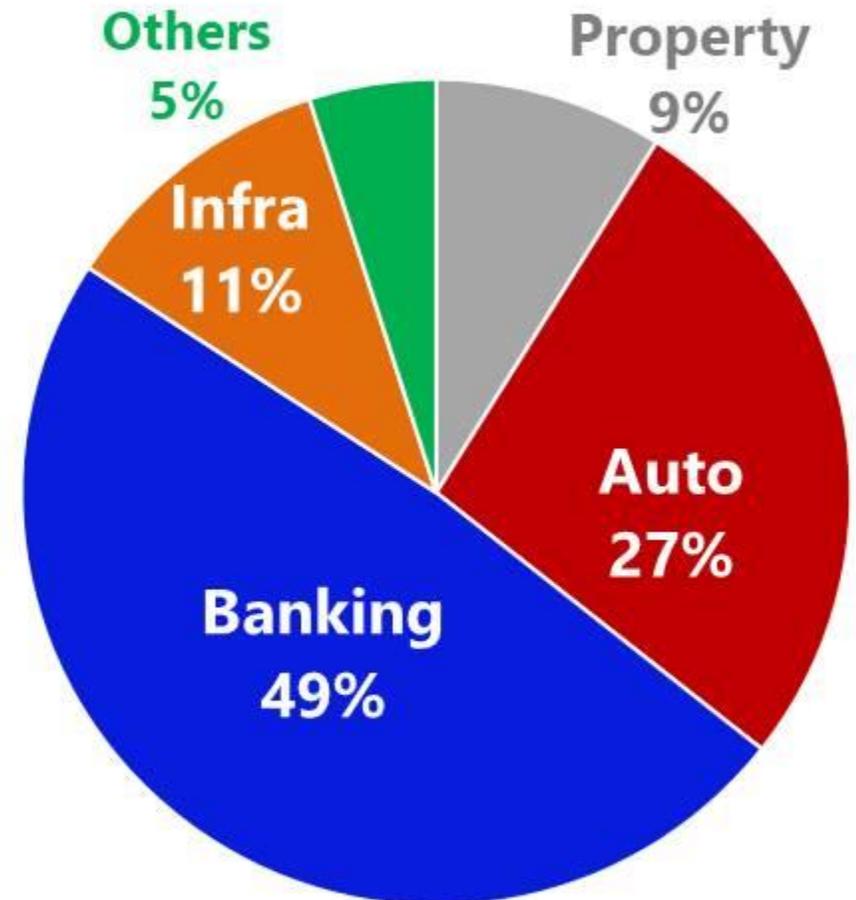
*Six month record level

GT Capital 1H 2023 Net Income Contribution per Sector



1H 2022

Banking + Auto = 76%



1H 2023

Banking + Auto = 76%



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Operating Company Highlights





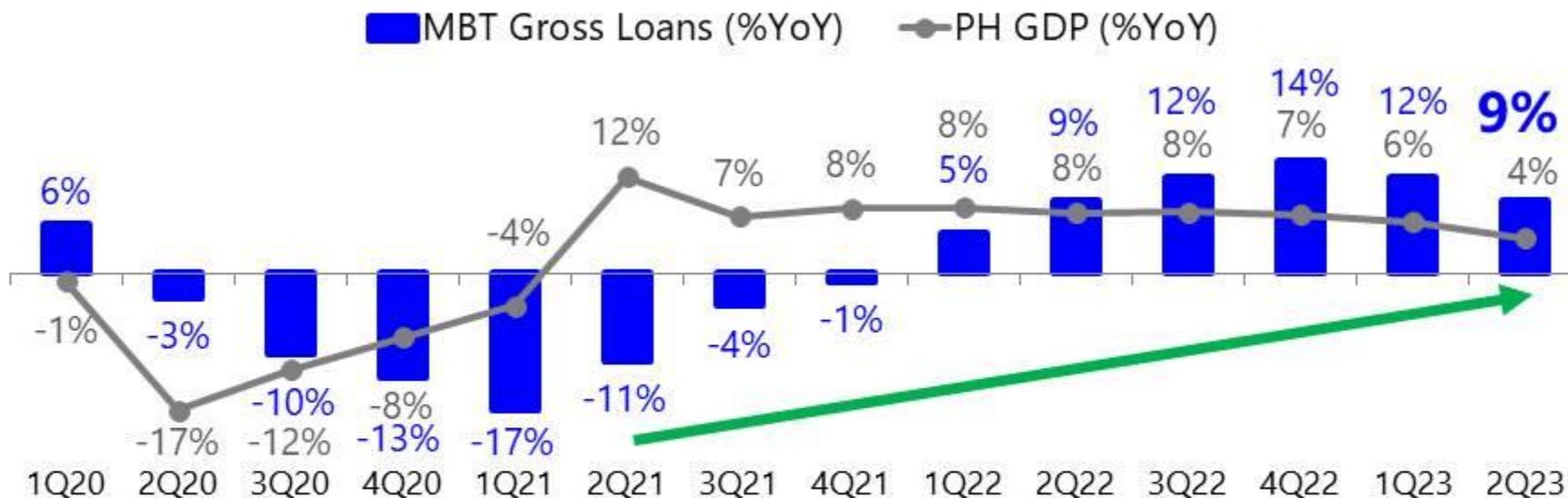
Financial Highlights



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Metrobank Financial Highlights 1H 2023

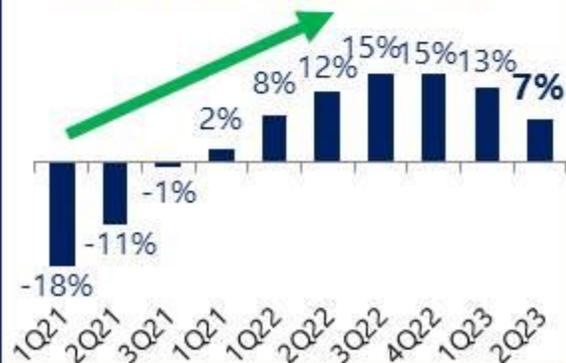
MBT Gross Loan Growth vs. PH GDP Growth



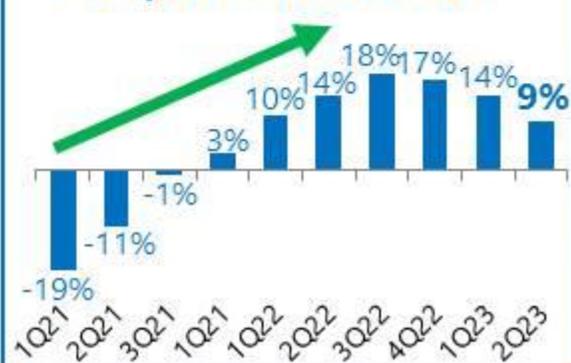
Loan Growth Drivers:

- Higher funding requirements and increase in working capital
- Corp. & Mid-Mkt **+9%**
- Credit Card **+28%**
- Auto **+18%**

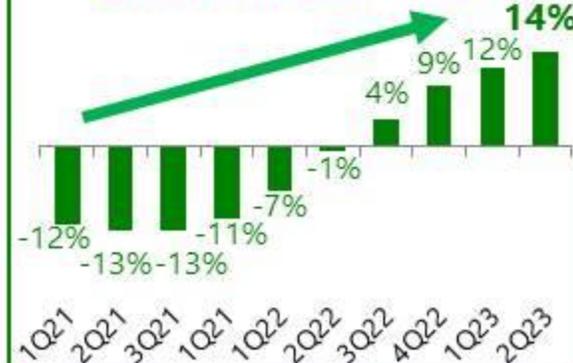
Commercial Loans %YoY



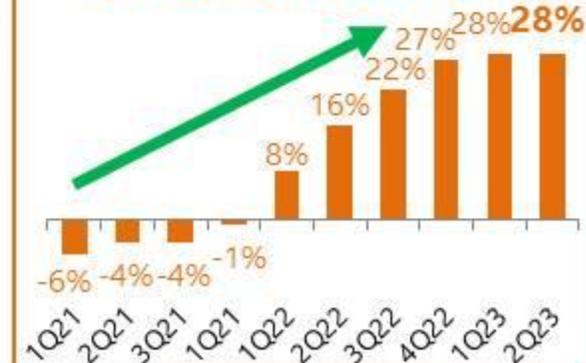
Corp. & Mid-Mkt. %YoY



Consumer Loan %YoY

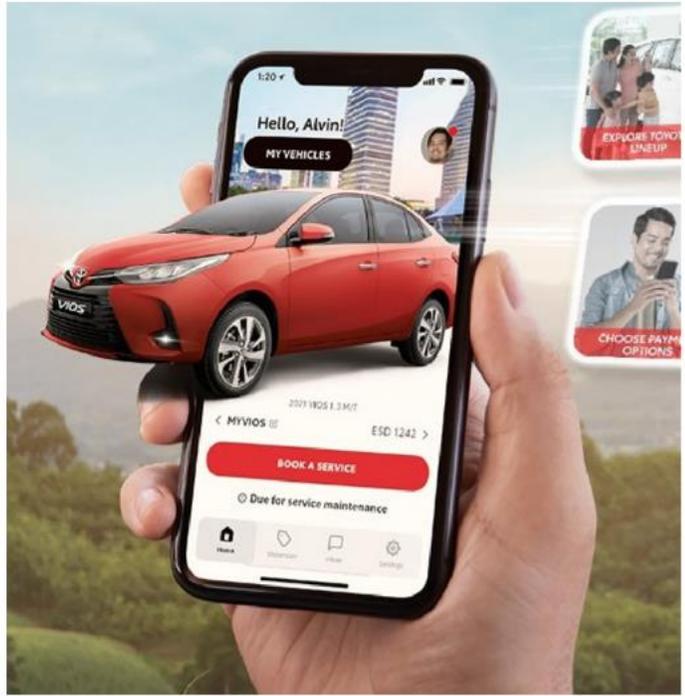


Credit Card Rec'v. %YoY



Summary of Key Results

- **Six-months record earnings** of **Php20.9B +34%** in 1H 2023 due to:
 - **Loan growth** of **+9%** (2x GDP growth) to **Php1.4T**
 - Focus on **consumer segment**, consumer loans **+14%**, driven by **credit cards +28%** and **auto +18%**
 - **NIM expansion** to **3.9%** from 3.4%
 - **Cost-to-Income Ratio improved** to **51.8%** from 53.8%
- **Asset quality improved** with NPL ratio at **1.8%** from 1.9%. NPL cover at **184%**
- **Deposits** at **Php2.3T +9%**. CASA at **Php1.4T** (CASA ratio at **62%**). TD **Php853B +47%**
- **Digital platforms gaining further traction** among retail clients (**1.7 Million customers**, **34%** penetration rate, **82%** active rate, **+43%** mobile app downloads)
- **ROE at 12.9%** (from 10.0%)



Financial Highlights



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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)

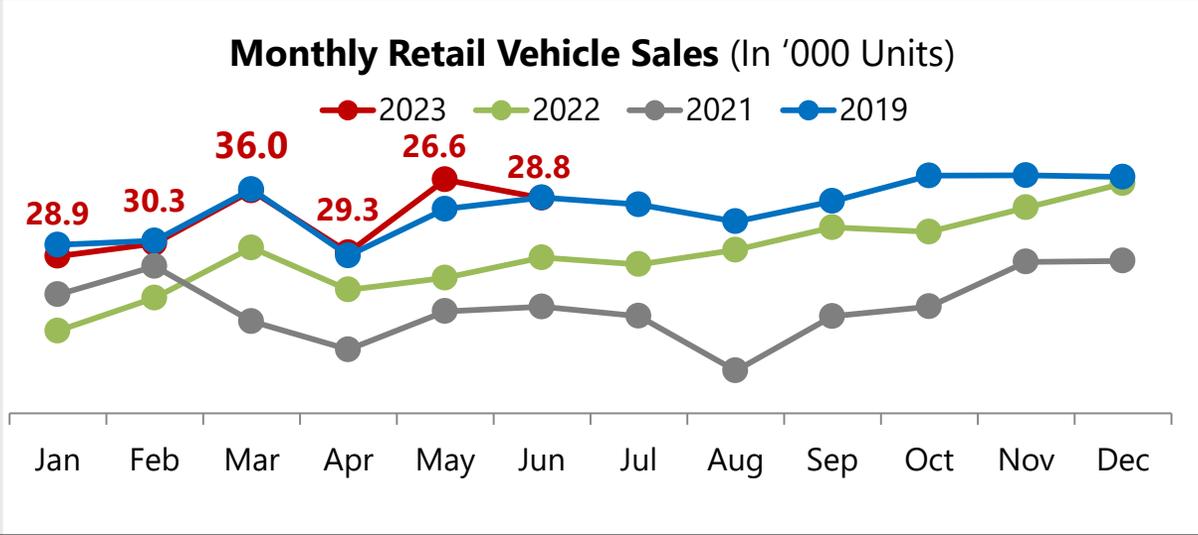
TMP and Industry Exceeding 2019 Pre-Covid Unit Sales Levels

Industry

Retail Vehicle Sales

197,018 Units
in 1H 2023

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



1H 2023

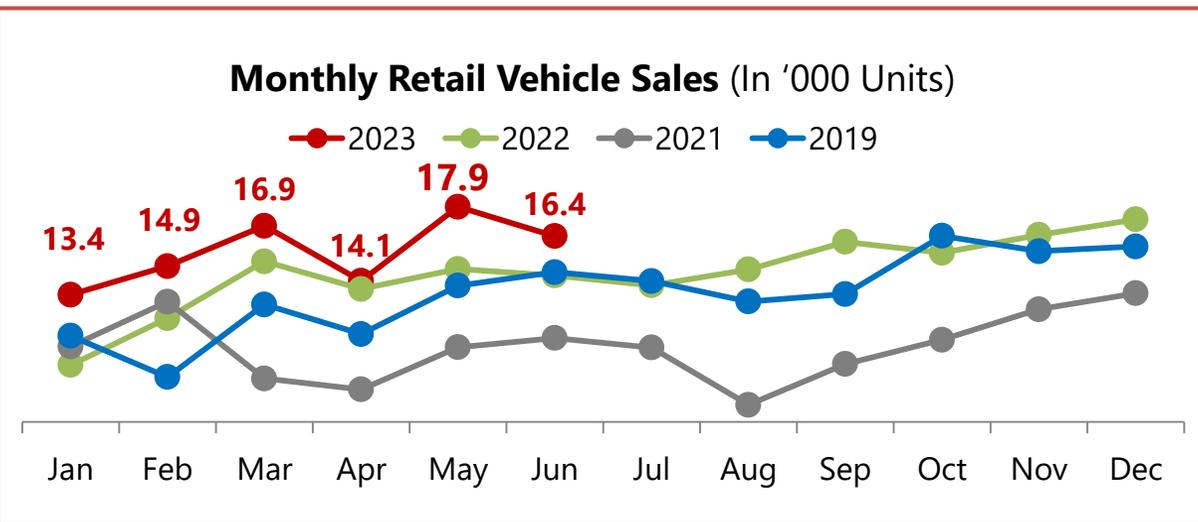
+1%
vs 1H 2019

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 Retail Sales Highlights 1H 2023



Toyota Market Share

	2019	2020	2021	2022	1H23
No.1 Overall Sales	40%	41%	46%	50%	48%
No.1 Passenger Car Sales	43%	51%	61%	61%	53%
No.1 Commercial Vehicle Sales	38%	37%	39%	47%	46%

TMP Top Selling Passenger Cars (Ranked by units)

Segment Share	56%	51%	61%	97%
1H 2023	Vios	Wigo	Corolla Altis	Camry
1H 2023 Unit Sales	17,989	5,999	597	332
1H 2023 %YoY	+17%	-9% (run out)	+71%	+81%

TMP Top Selling Commercial Vehicles (Ranked by units)

Segment Share	42%	28%	80%	25%	31%
1H 2023	Hilux	Innova	Raize	Avanza	Veloz
1H 2023 Unit Sales	12,257	8,547	7,809	7,672	7,433
1H 2023 %YoY	-6%	+2%	+14%	+91%	+210%

Sales Growth Supplemented by TFSPH



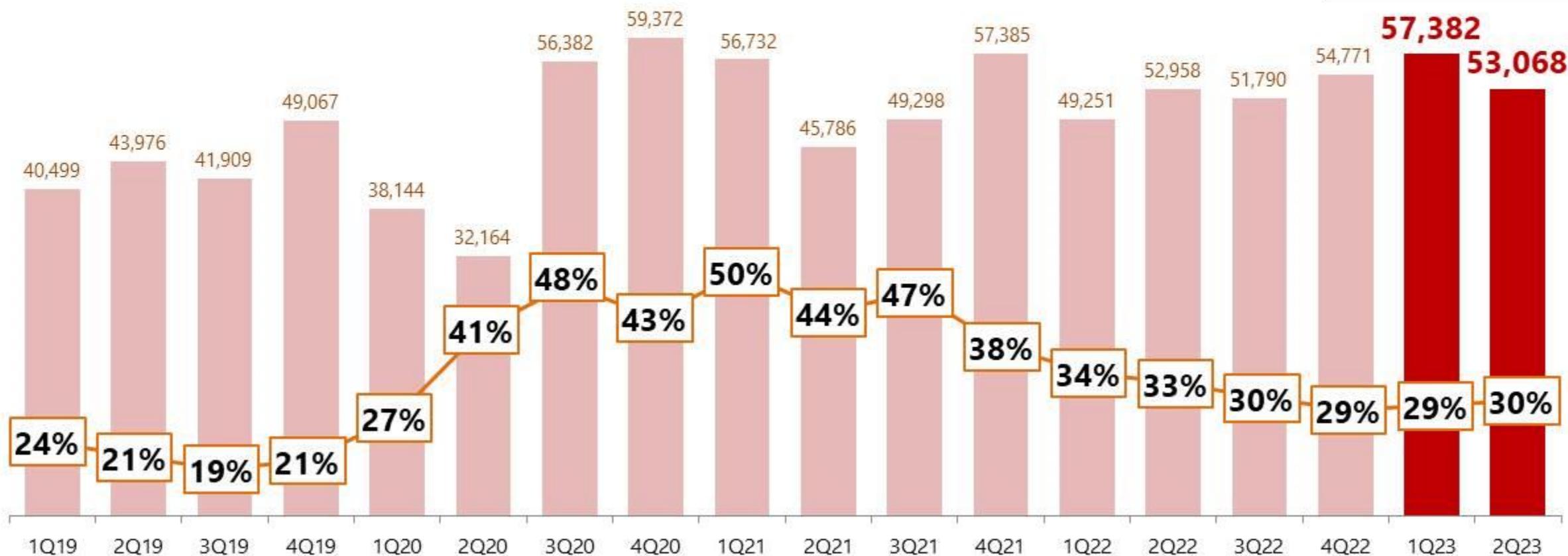
TFS Quarterly Applications and Penetration

1H2023

Applications **+8%**

Loan Book **+11%**

Penetration **30%**



Toyota CKD Model Performance 1H 2023



Toyota CKD Models

VIOS



+17%

YoY Sales Growth

56%

Subcompact PC
Segment Share
1H 2023

INNOVA



+2%

YoY Sales Growth

28%

MPV
Segment Share
1H 2023

Higher production
in Toyota Sta. Rosa
Assembly Plant

29,827 → **54,411**
units assembled 1H 2023 → units to assemble FY2023 Plan

+33.4%

YoY

+9.1%

YoY

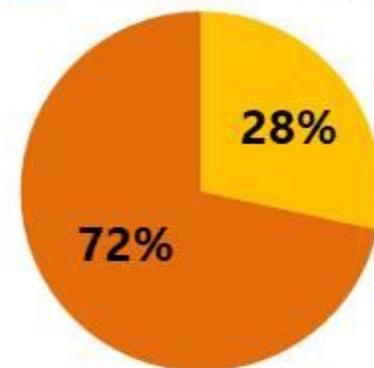
VS

VS

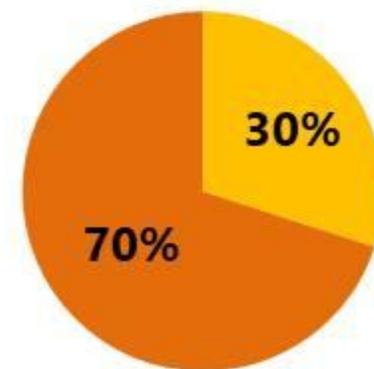
22,362 → **49,862**
units assembled 1H 2022 → units assembled FY2022

CKD/CBU Mix 1H 2023

■ CBU ■ CKD



1H 2023



1H 2022

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



TOYOTA



YARIS CROSS



ZENIX



RX



NX



COROLLA CROSS



RAV4



RZ 450e
First BEV



UX



IS



CAMRY



COROLLA ALTIS



LS



ES

Toyota and Lexus Electrified Sales



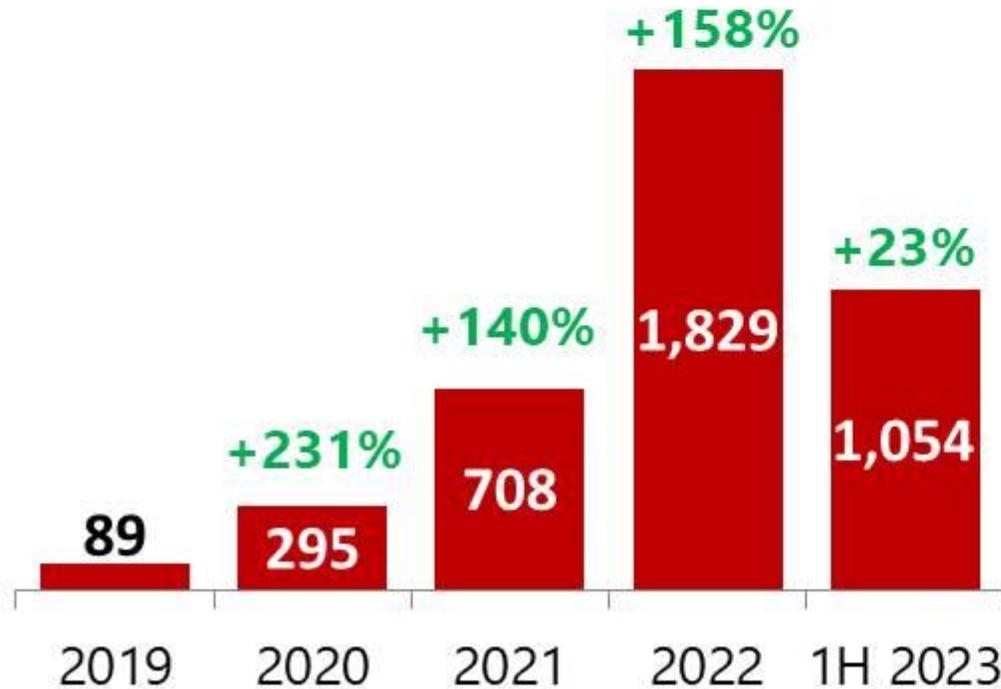
Toyota HEV Sales as % of Total Sales



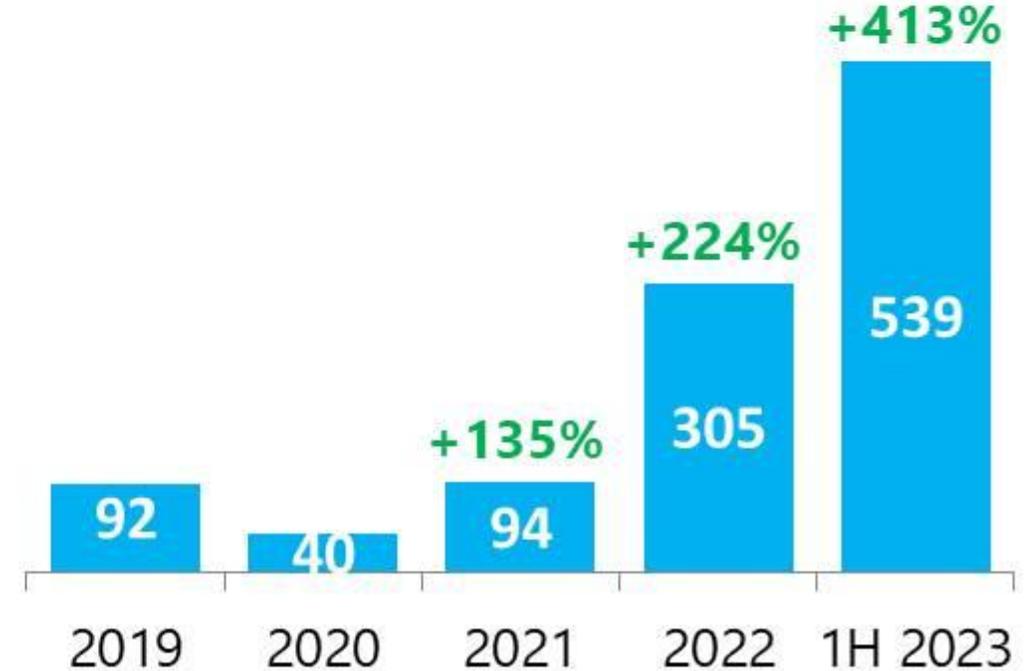
Lexus HEV Sales as % of Total Sales



Toyota HEV Unit Sales



Lexus HEV Unit Sales



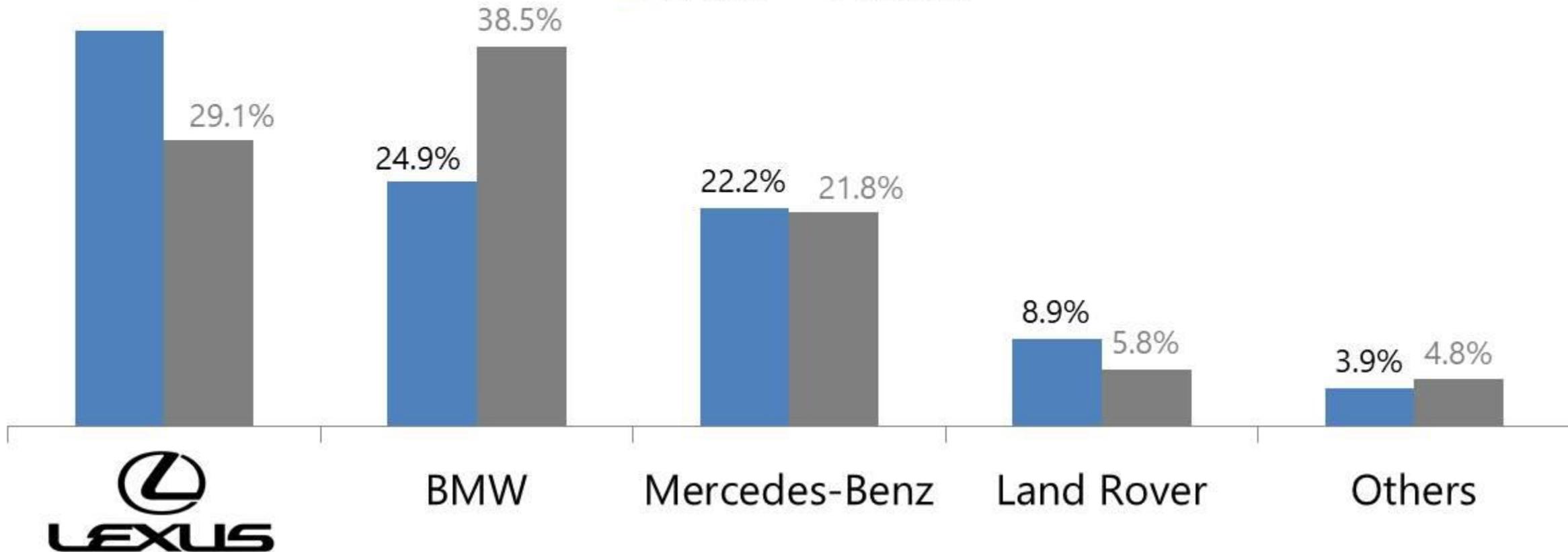
Lexus Overtakes BMW as Market Leader in the Auto Luxury segment



Overall Market Share (Luxury) as of 1H 2023

40.1% in 1H 2023

■ 1H 2023 ■ 1H 2022



Source: Lexus

Summary of Key Messages



- **Six-months record earnings** of **Php8.0B +147%** in 1H 2023
 - Total sales of **93,575 units +17%** and **on track to exceed record 2017 sales level of 183,908 units**
 - Retained its market leadership with **47.5% share**
- Supported by **increased auto loans from TFS** and other banks
- **Profit margins improving** due to **stable foreign exchange** rates
- Successful launch of **three new models** (Zenix, Wigo, and Yaris Cross)
- **Electrified vehicles** gaining further traction in the Philippines
- **Lexus is the Number 1 luxury auto brand** in the Philippines

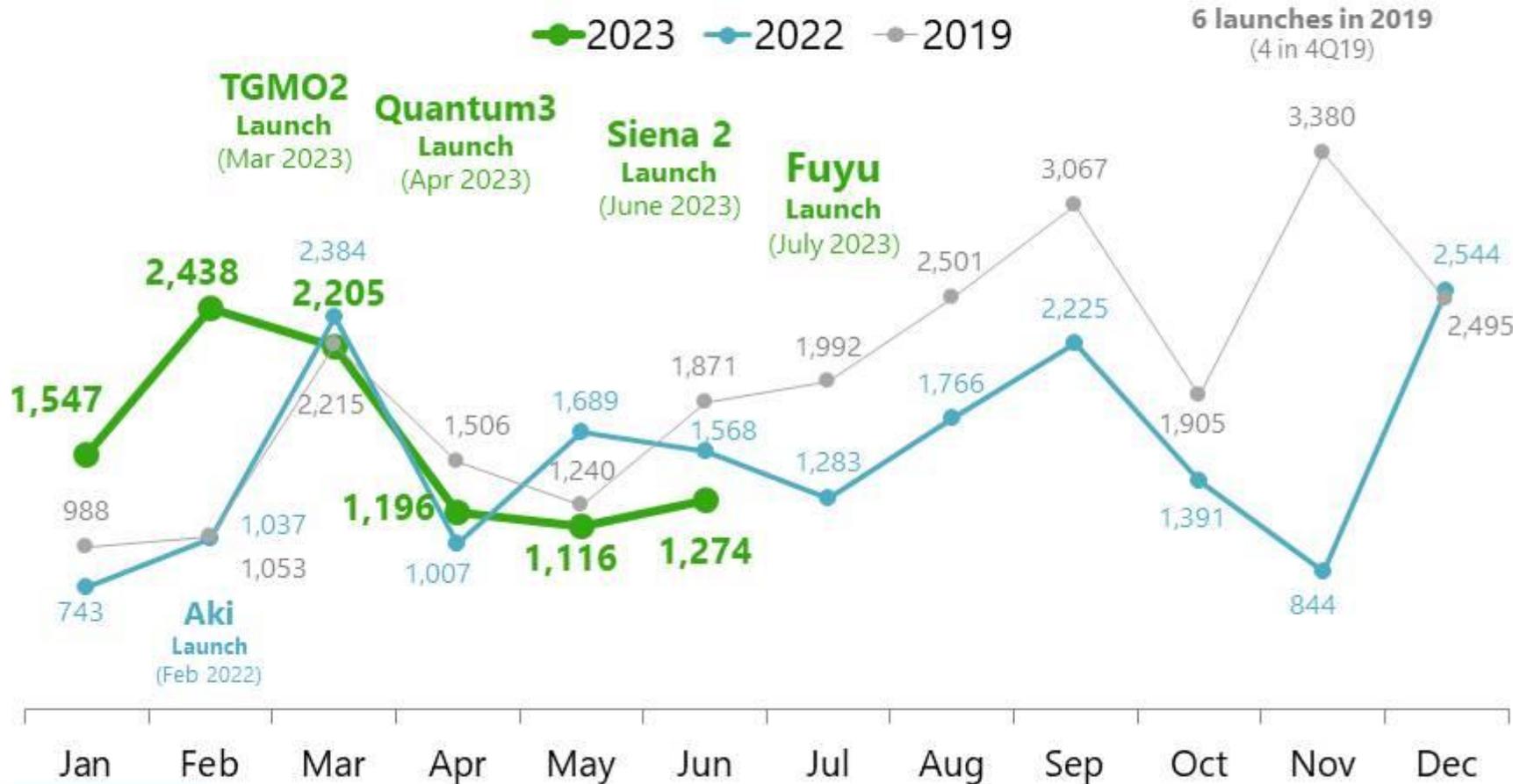


Financial Highlights



Federal Land Financial Highlights 1H 2023

Monthly Reservation Sales (Php M)



Php9.8B
1H 2023

+16% vs. Php8.4B 1H 2022

Reservation Sales Mix

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



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

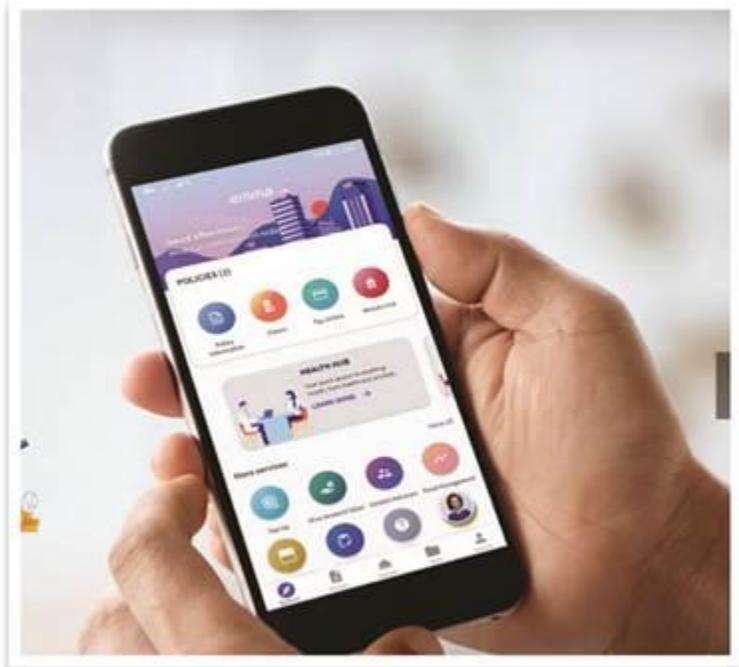
MITSUKOSHI BGC

Grand Opening held on July 21, 2023



Summary of Key Messages

- **Six-months record earnings** of **Php1.46B +101%** in 1H 2023
 - Includes gain on land sale of **Php589M (+20% NIAT growth)** excluding land sale)
- Resiliency of **Luxury** and **High-end** segments of property market
- **Reservation sales** grew by **+16%** to **Php9.8B** driven by joint venture projects in BGC, namely **The Seasons Residences** and **Grand Hyatt Residences**.
- **Real estate sales** grew by **+87%** to **Php10.4B**, including **Php3.9B land sale (+17%** excluding land sale)
 - Portion of Cavite lots to be allocated for **residential, commercial, industrial, and retail** segments
- **Rental Income +10%** to **Php788M** attributed to higher retail occupancy in **MITSUKOSHI BGC**
- Projects Launches in 1H2023: (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
 - **MITSUKOSHI BGC** (Grand Opening) – July 2023



Financial Highlights

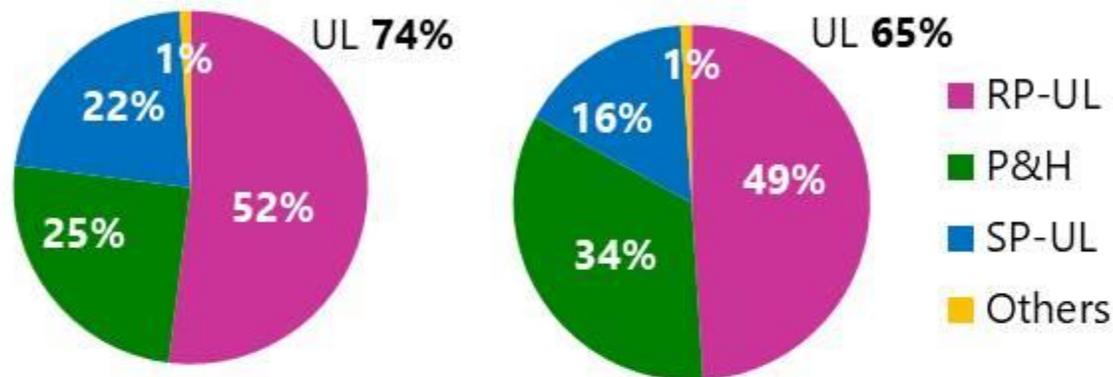


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AXA Financial Highlights 1H 2023



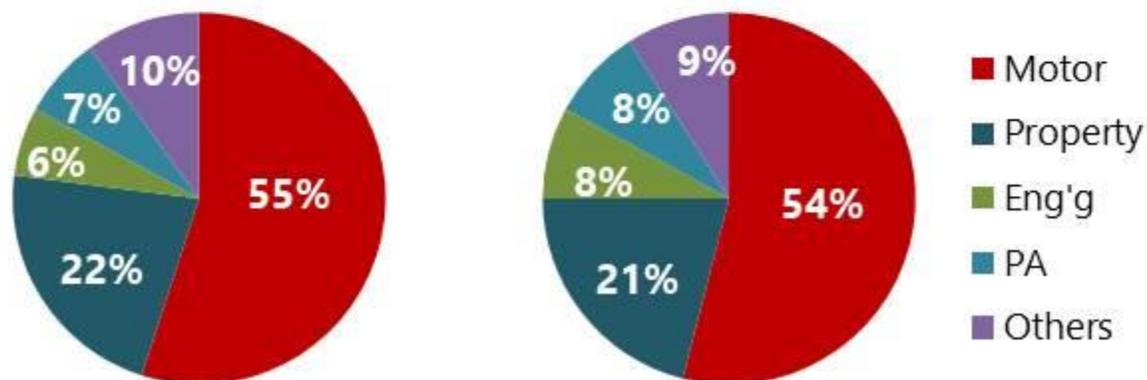
Life APE Product Mix (In %)



1H 2022: **Php2.1B**

1H 2023: **Php1.9B**

G.I. GWP Product Mix (In %)



1H 2022: **Php1.5B**

1H 2023: **Php1.6B**

Key Messages

Life

- APE down -13% to **Php1.9B** due to delayed release of SP-Endowment product, low single premium sales
- P&H** accounting for **34%** of product mix up from 25% the previous year
- Net investment income **Php453M +54%**
- Net Income **Php1.4B +25%**

General Insurance

- GWP **+3%** to **Php1.6B** from higher new business **+12%** (motor, engineering, personal accident, and casualty)
- Net loss **Php30M** due to claims and provisions



Financial Highlights



GT CAPITAL
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MPIC Financial Highlights 1H 2023

Meralco	
Energy Sales	
24,792 GWh	+3%
Core Income	
P19.2B	+47%

Metro Pacific Tollways	
Average Daily Traffic	
1.2M	+36%
Core Income	
P2.7B	+7%

Maynilad	
Billed Volume	
265 mcm	+2%
Core Income	
P4.4B	+45%

Light Rail Manila	
Ave. Daily Riders	
295k	+59%
Core Income	
(212M)	-36%

Key Messages

- **MPIC:** Core Income increased by **+33%** to **Php9.9 billion** driven by large contributions from power and water
- **Meralco:** **+47%** increase in Core Income arising from higher energy sales
- **Maynilad:** Core Income **+45%** from higher billed volume and tariff and lower amortization
- **MPTC:** Core Income **+7%** due to traffic increase and toll rate adjustments offset by higher concession amortization expenses. Start of toll collection for C5 Southlink and CCLEX
- **Rail:** Lower rail core losses from higher ridership and capacity utilization. Awaiting fare rate adjustments this August

CALAX Interchange Construction Ongoing

**METRO
PACIFIC**
INVESTMENTS



LANCASTER INTERCHANGE



Tender Offer to Privatize MPIC

**METRO
PACIFIC**
INVESTMENTS



First Pacific, GT Capital & Mitsui/JOIN Increase Bid Price to Delist MPIC

*Price of 5.20 Pesos per Share of MPIC Marks 12% Rise Over Earlier Offer
"Best and Final Offer" to Minority Shareholders of MPIC
Offer to Minority Holders Values MPIC at 37% Premium to One Year VWAP
Tender Offer Values MPIC Equity at 149.2 Billion Pesos*



- On **27 April 2023**, GT Capital, together with First Pacific and Mit-Pacific announced a **tender offer** to MPIC shareholders at **Php4.63/share**, equivalent to **22% premium to one-year VWAP**
- On **03 July 2023**, the consortium increased the tender offer to a **best and final price** of **Php5.20/share** based on feedback from GSIS, SSS, and foreign block investors
- GT Capital would increase its stake to a **maximum of 20%** by paying **approximately Php4.36 billion** in the transaction for the residual **2.92%**, **funded through internal cash**



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Moving Forward



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



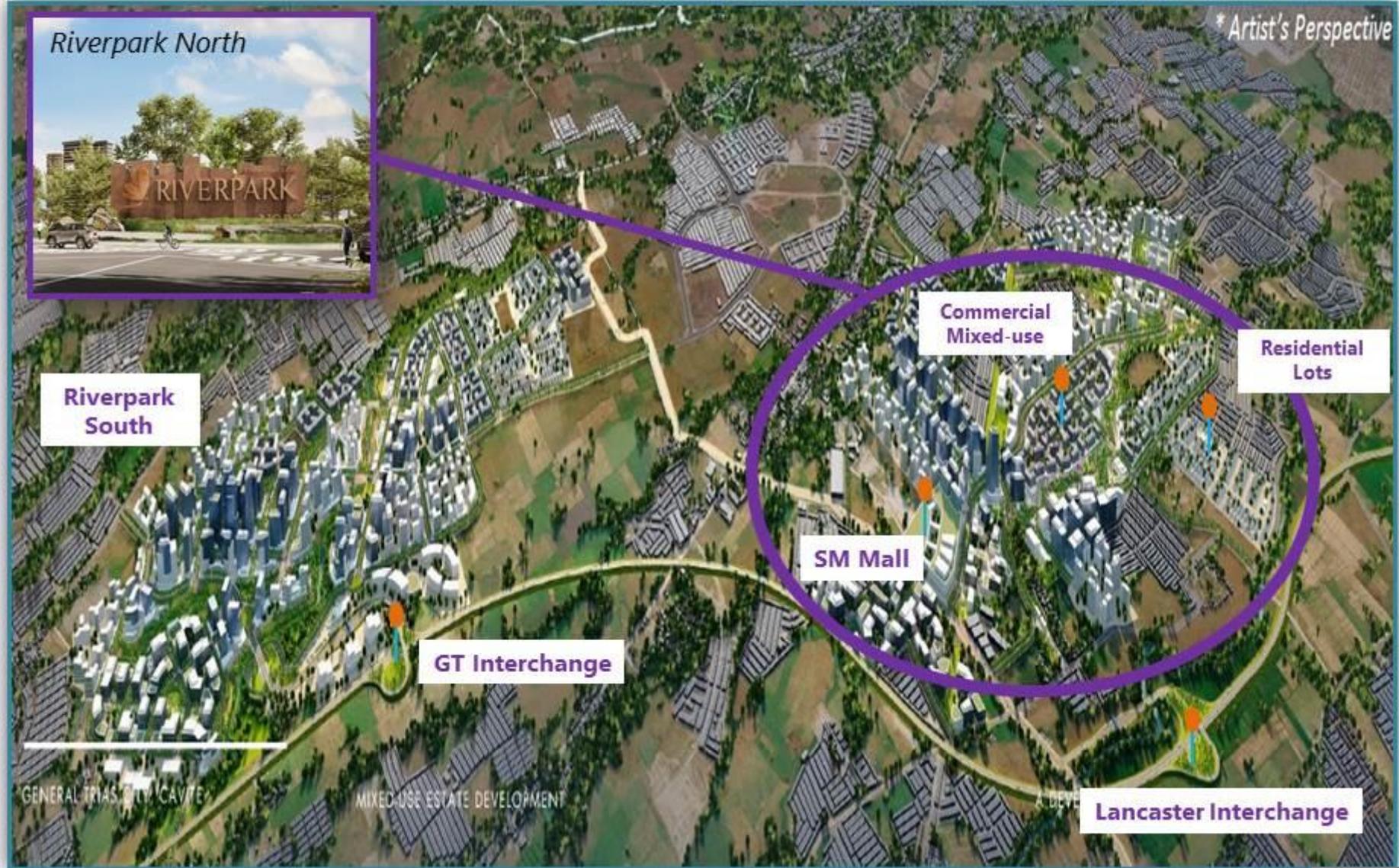
Mandaluyong



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



Introducing the IMV-0

“Innovative International Multi-Purpose Vehicle”



- **Third CKD model** for assembly at the **Toyota Sta. Rosa Plant**
 - Launch by **2024**
 - TMP invested **Php4.4 Billion**
- **Affordable** and **functional** vehicle
- Types: (1) **Pace Car Pick Up** and (2) **Modern PUV Jeepney**
- **Customizable** to suit the needs of various customers
 - Design made for **conversion from one style to another within an hour**
 - **Multi-use**: fenced cargo bed, dry freight, refrigerated freight, police car, medical van, food truck, transport vehicle
- Announced by **TMC Chairman Akio Toyoda** at **TMP's 35th Anniversary** celebration
 - In line with Toyota's mission to provide **mobility for all**

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&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 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		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														

- 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!

**Jefferies & Regis Partners
Philippines Conference**

Wednesday-Thursday, 11-12 October 2023

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

