



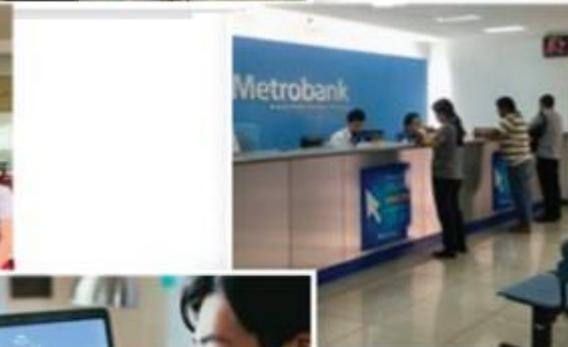
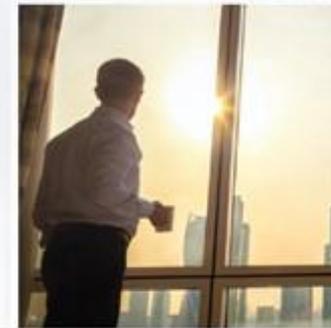
*Strength in
Adaptability*

Nine Months 2022 Financial and Operating Results Briefing

via Zoom

Monday, 14 November 2022
2:30PM

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



Macroeconomic Overview

PHL economy continues to recover



GDP

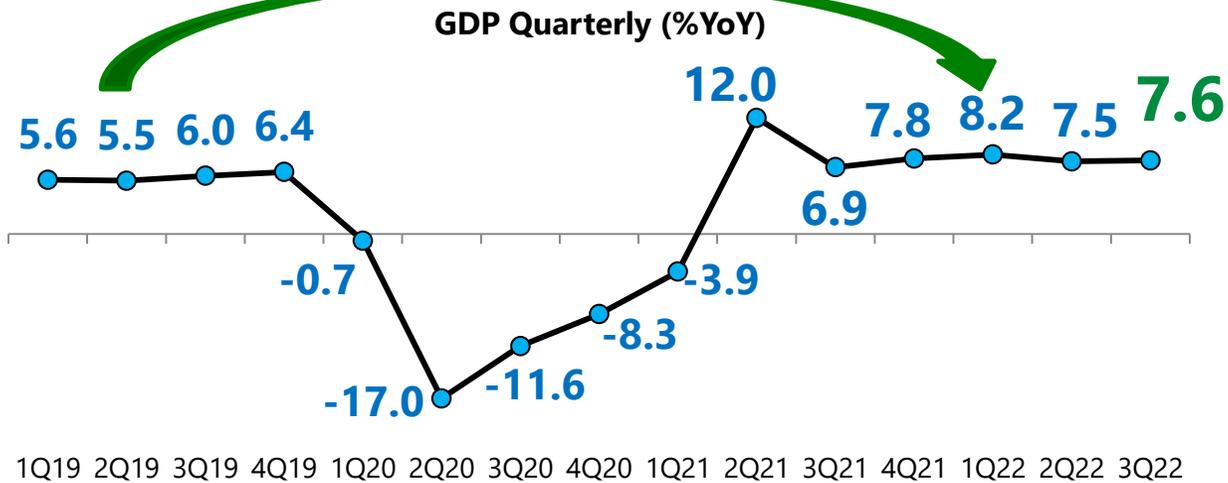
7.6% 3Q 2022

vs. **6.2%** estimate

5.6% FY 2021

6.1% FY 2019

- Consumption **+8.0%**
- Services **+9.1%**
- Government Exp **+0.8%**
- Investment **+21.7%**
- Exports **+13.1%**



GDP expected to match 2019 levels

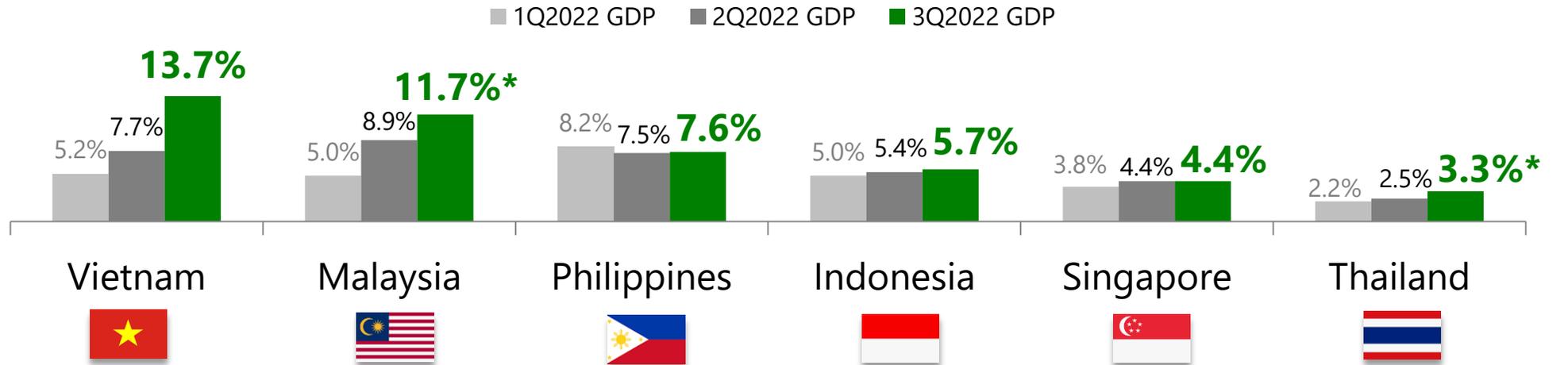
	FY22 Est.	New	Prev.
Bloomberg Consensus		6.7%	6.8%
MBT Research		6.8%	6.8%
FMIC-UA&P		6.5%	6.0% to 7.0%
DBCC*		6.5% to 7.5%	7.0% to 8.0%

*Development Budget Coordination Committee

ASEAN

3Q 2022 GDP

PH growth **third highest** among ASEAN peers in 3Q2022



*3Q2022 GDP estimate

Macroeconomic Overview

PHL economy continues to recover



OFW

Remittances

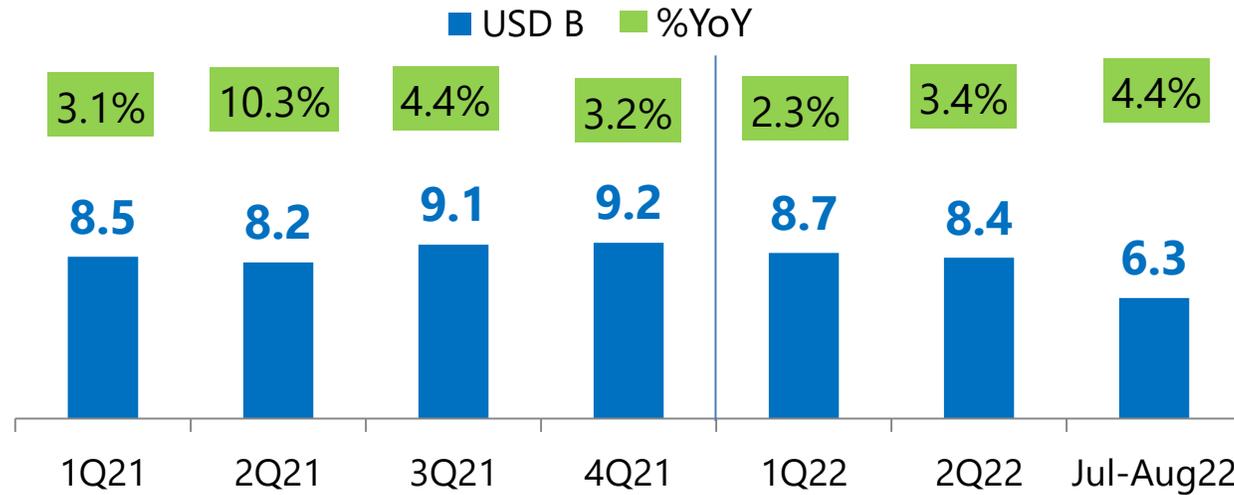
(In USD B)

USD23.4B

8M 2022, **+3.0%**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%

BPO Sector Revenue

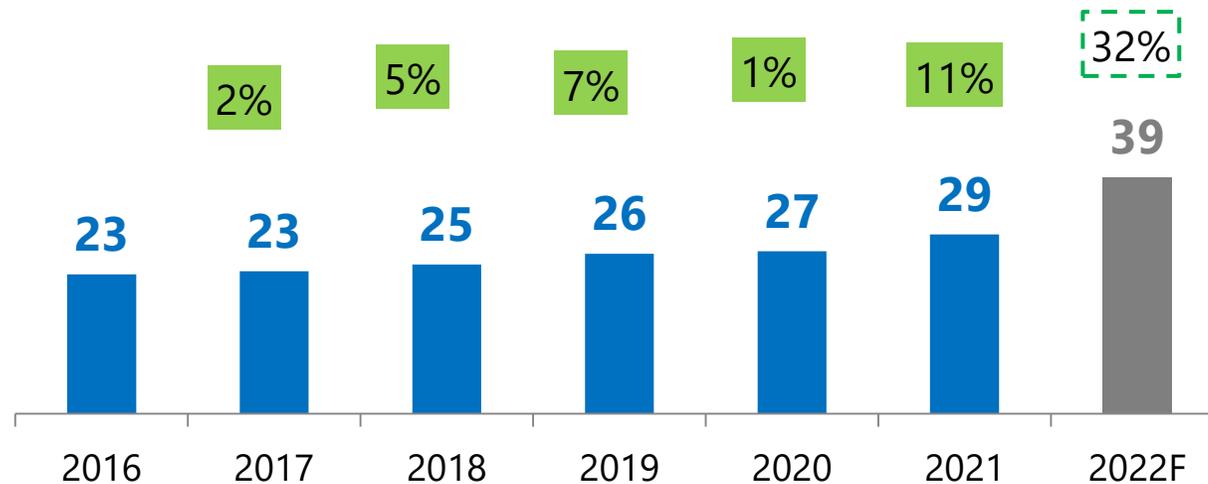
(In USD B)

USD29.1B

1H 2022

USD29.5B

FY 2021 **+10.6%**YoY



GIR

(In USD B)

USD94.1 B

10M 2022 -12.8% YoY

Ext. Debt-to-GDP

26.8%

7M2022 vs. 27.0% FY2021

Macroeconomic Overview

Headwinds amidst the recovery



Inflation

5.4%

10M 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 +**12.5%**
- Alcoholic Beverages and Tobacco +**10.4%**
- Food and Non-Alcoholic Beverages +**9.4%**
- Utilities +**7.4%**



CPI expected to remain elevated

	FY22 Est.	New	Prev.
BSP		5.4%	5.0%
Bloomberg Consensus		5.4%	4.6%
MBT Research		5.8%	4.6%
FMIC-UA&P		5.5%	5.0% to 5.2%
DBCC		4.5% to 5.5%	2.0% to 4.0%

	Current	Prev.
10Yr BVAL	7.63% (Nov 9)	5.93% (Aug 12)
Brent Crude (in USD/Barrel)	92.51 (Nov 9)	97.88 (Aug 12)
Brent Futures (Jan. 2023)	92.65 (Nov 9)	90.16 (Aug 12)
OPEC Production (barrels per day)	29.77 mb/d (Sep 2021 ave.) +146k	

Macroeconomic Overview

Headwinds amidst the recovery



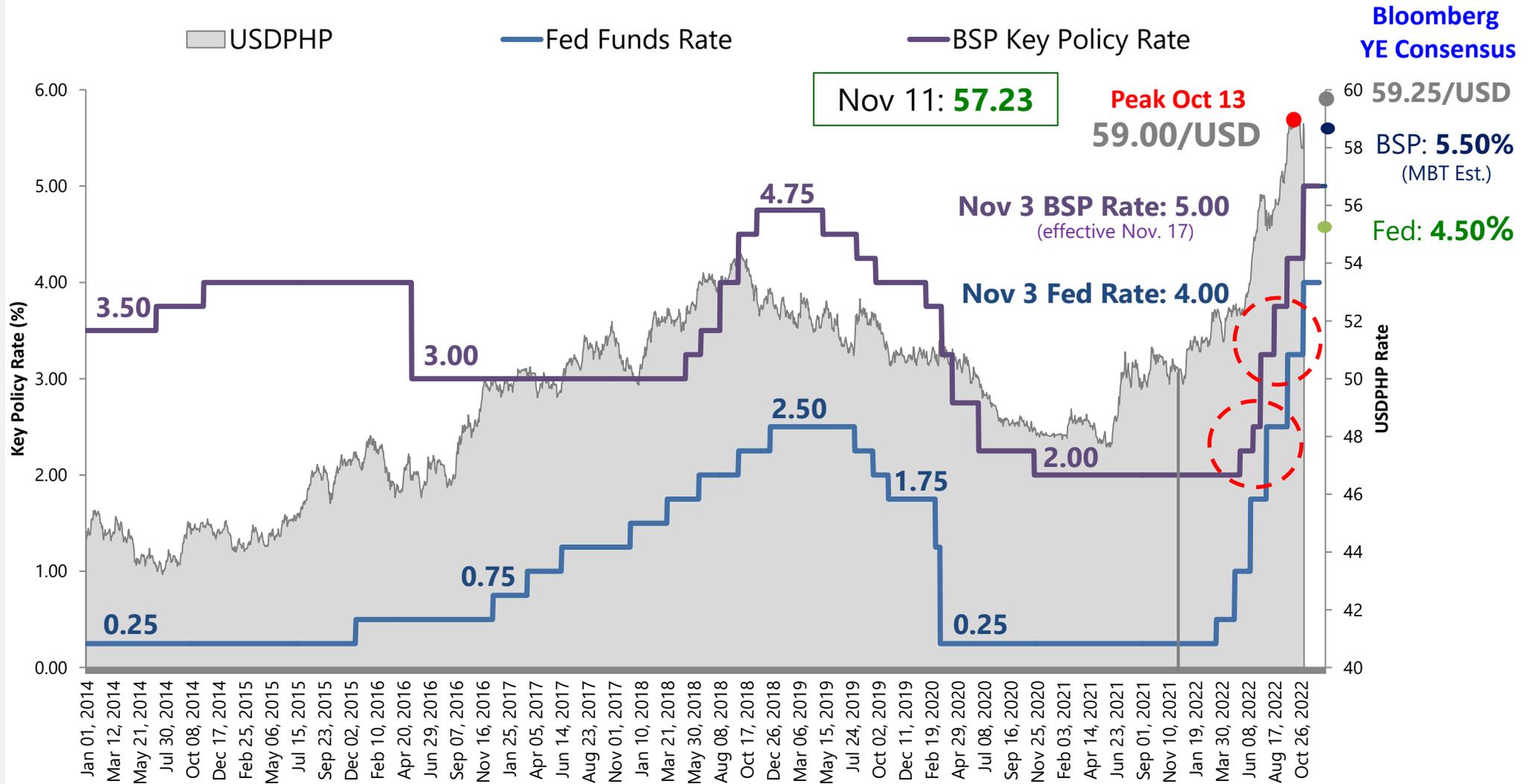
USD-PHP Rate

-15%

YTD 2022

BSP Key Policy Rate:
5.00%
+300 bps YTD
Effective November 17

Fed Funds Rate:
4.00%
+375 bps YTD





*Strength in
Adaptability*

Consolidated Financial Highlights



GT Capital Financial Highlights 9M 2022



Core Net Income	Php11.3 Billion Php8.1 Billion 2021	+41% YoY	Consolidated Net Income	Php15.0 Billion¹ Php8.7 Billion 2021	+72% YoY
------------------------	---	--------------------	--------------------------------	---	--------------------

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



Revenues

P82.2B +8%

Net Income

P23.4B +45%

- Gross loans **Php1.4T +12%** (corporate +15%, credit cards +22%)
- NII **Php62.1B +10%** (74% of OI)
- Deposits **Php2.0T +13%**
 - CASA +5% (CASA ratio 71%)
 - TD +25%
- Non Interest Income **Php20.1B +3%**
 - Service fees and trust **Php11.1B +15%**
- Provisions **Php5.7B -43%**
- NPL ratio **2.1%** flat
- NPL Cover **172%**
- CAR **17.2%**



Revenues

P12.4B +62%

Net Income

P4.2B +365%

- Reservation sales **Php13.7B +73%** one project launch, Aki
- Booked sales (inclusive of JVs) **Php8.2B +13%**
- Equity accounted income in BGC JVs **Php849M +732%**
- Gain on FNG investment **Php3.8B** in Mandaluyong, Bay Area and Cebu



Gross Premium

P22.5B -31%

Net Income

P1.8B -18%

- APE **Php3.2B** -31% due to market volatility
 - 72% SP and RP unit-linked
 - SP -58%
 - RP -4%
 - P&H (28% of APE from 23%)
- Unrealized FVPL Losses **Php209M**
- Life NI **Php1.8B** -24%
- G.I./GWP **Php2.3B** -9% due to property pruning
- G.I. **Php13M** vs Php202M loss in 9M21; lower attritional and property losses



Share in Operating Core Income

P15.4B +17%

Core Net Income

P11.8B +25%

- Core NI per OpCo
 - Meralco +9%
 - Energy sales +6%
 - MPTC +51%
 - Average traffic +27%
 - Maynilad flat
 - Billed volume +1%
- Reported NI **Php13.1B +6%** Reversal of Landco receivables impairment **Php2.5B** in 2022



Revenues

P133.4B +41%

Net Income

P4.4B unch*

- *Excluding TSR Sale in 2021, TMP Net Income +7%
- Market Share of **50.8%** vs 45.8% in 9M 2021
- GPM **9.3%** vs. **11.8%** due to weaker Php, higher costs
- NPM **3.3%** vs. **4.9%** due to costs of new model launches
- WSV +36.6%
- RSV +35.3% (vs. industry +21.9%)

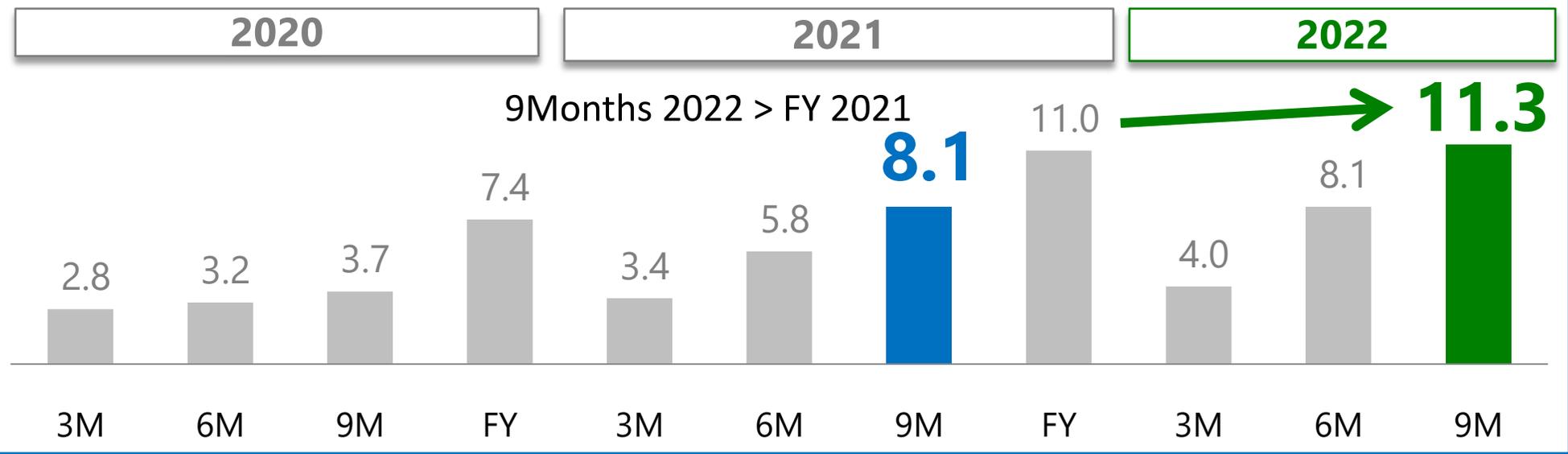
Exceeding Previous Year's Performance

Core Net Income

9M 2022

+41%

vs. 9M 2021



Consolidated Net Income

9M 2022

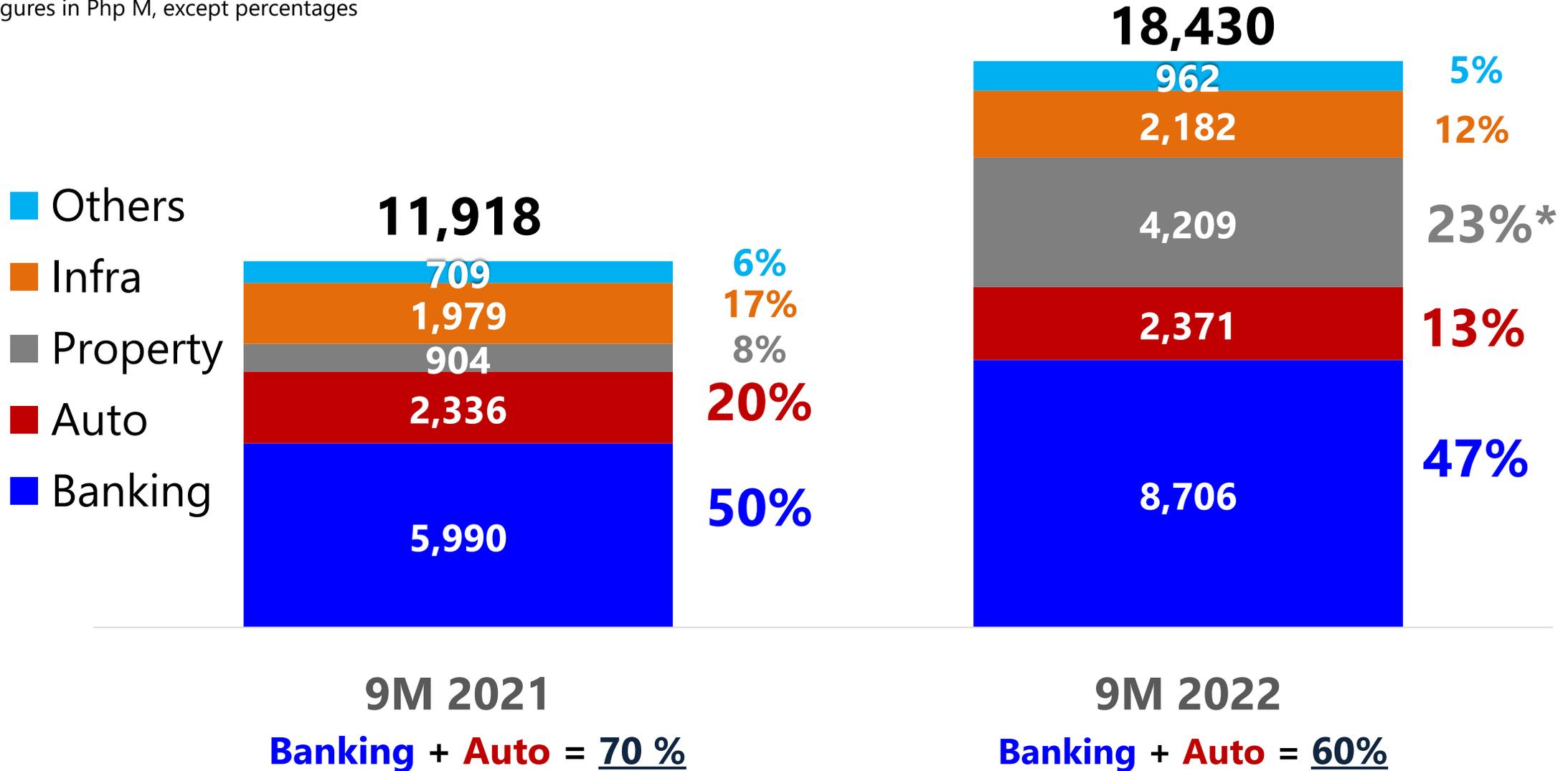
+72%

vs. 9M 2021



GT Capital Income Contribution

Figures in Php M, except percentages

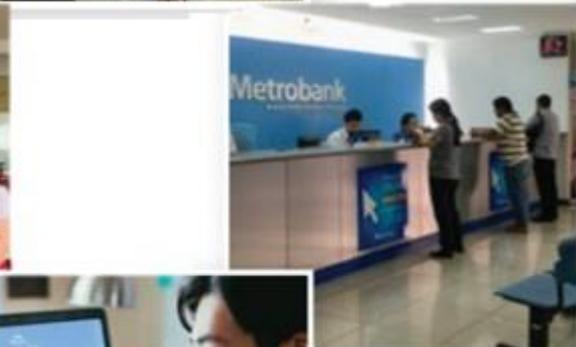


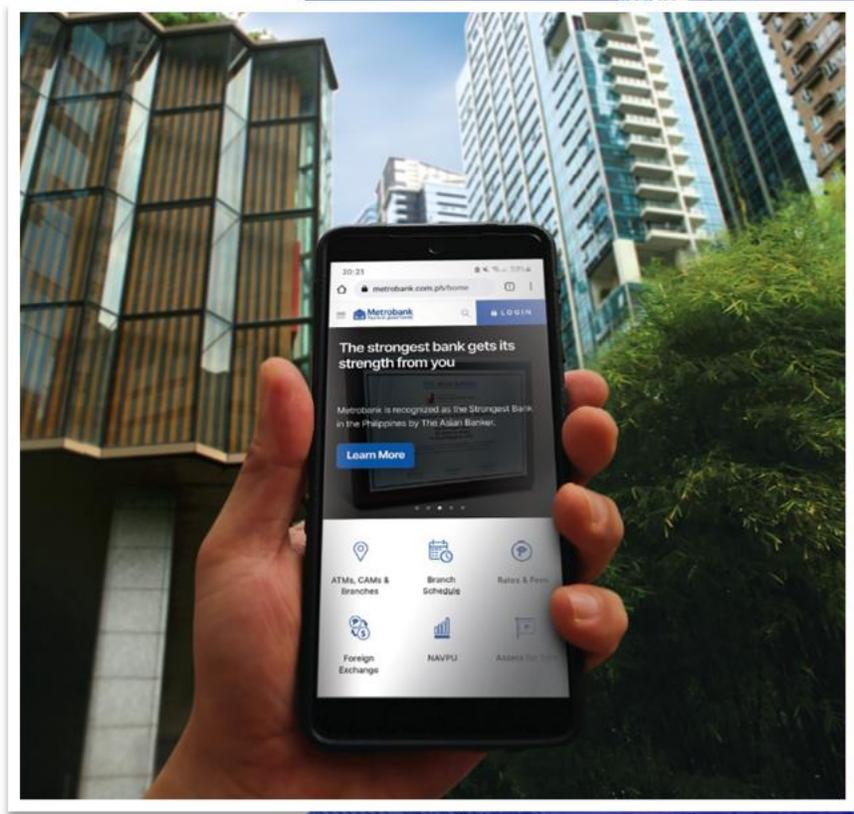
*Includes Gain on investment in FNG JV Php3.8B



*Strength in
Adaptability*

Component Company Highlights





Financial Highlights

Summary of Key Messages

- Loan growth at **+12%** equal to **1.57x GDP**, improving margins (**3.7% NIM**), healthy fee income (**+12%**), and stable operating costs (**54.5% CIR**)
- Net Interest Income at **74%** of OI, up from 72% YoY
- **Digital metrics** continuously growing (**1.4 million users; 86% active rate**)
- **Lower provisions** (**172%** NPL cover vs. 196% in 1H 2022) as a result of improving asset quality (NPL ratio at **2.1%**)
- Strength of **consumption-driven economy** as seen in credit card transaction volumes **+22%**
- **Upward trajectory** in consumer loan origination (**105%** YoY growth in auto loans and **43%** YoY growth in mortgage loans)
- The Bank's **sufficient capital position** allows it to grow as the economy further recovers and makes it well prepared in case of a downturn.

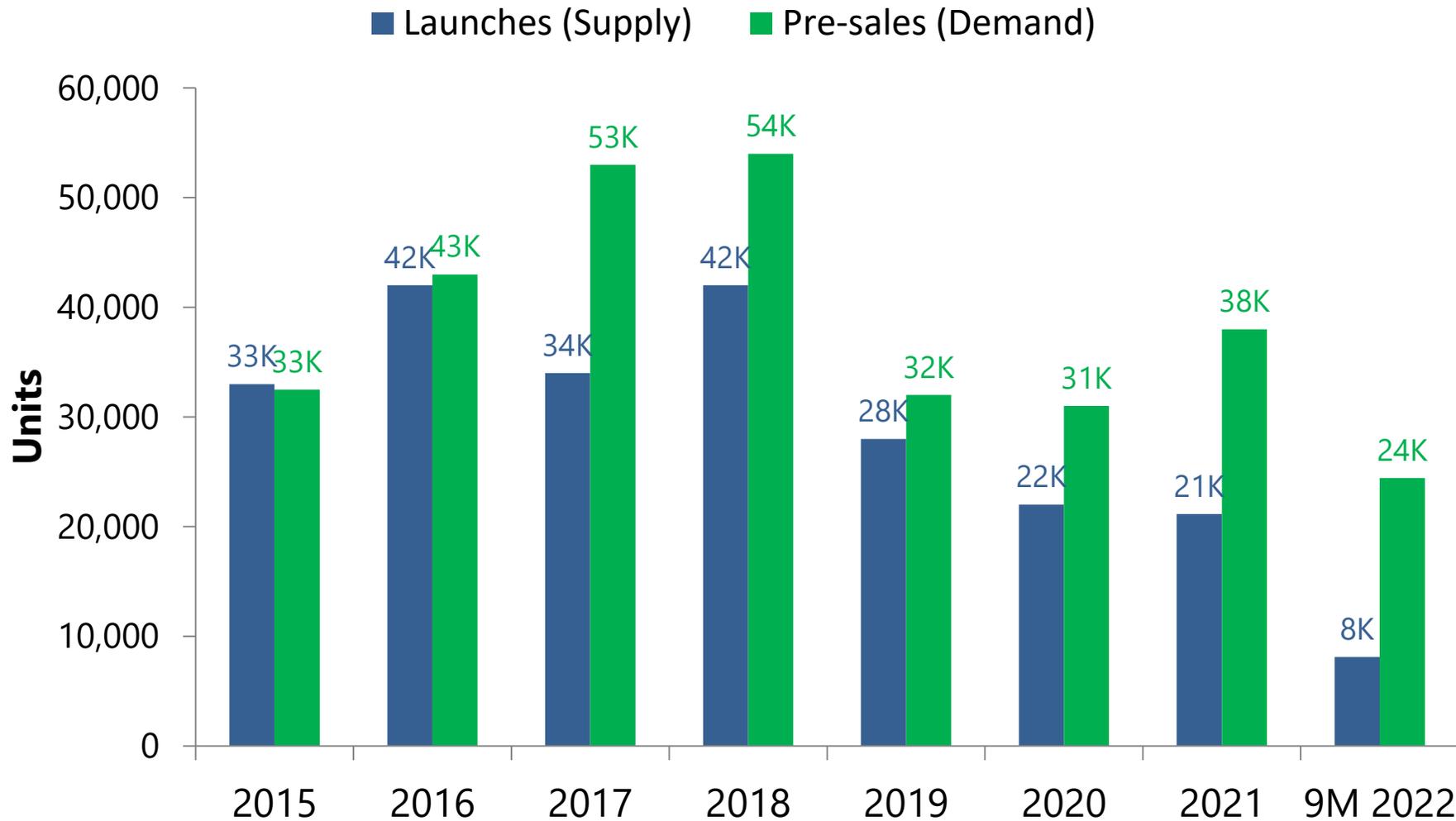


Industry Highlights



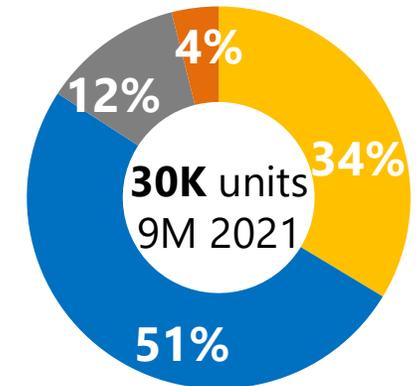
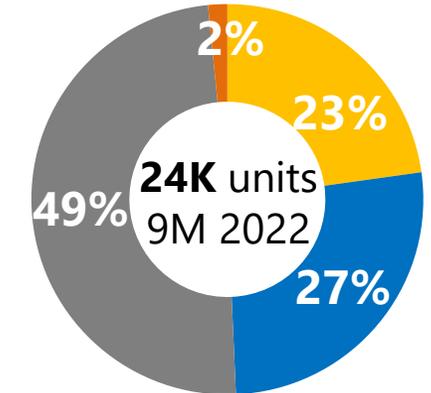
Residential Supply and Demand 9M 2022

Metro Manila Residential Condominium Supply and Demand



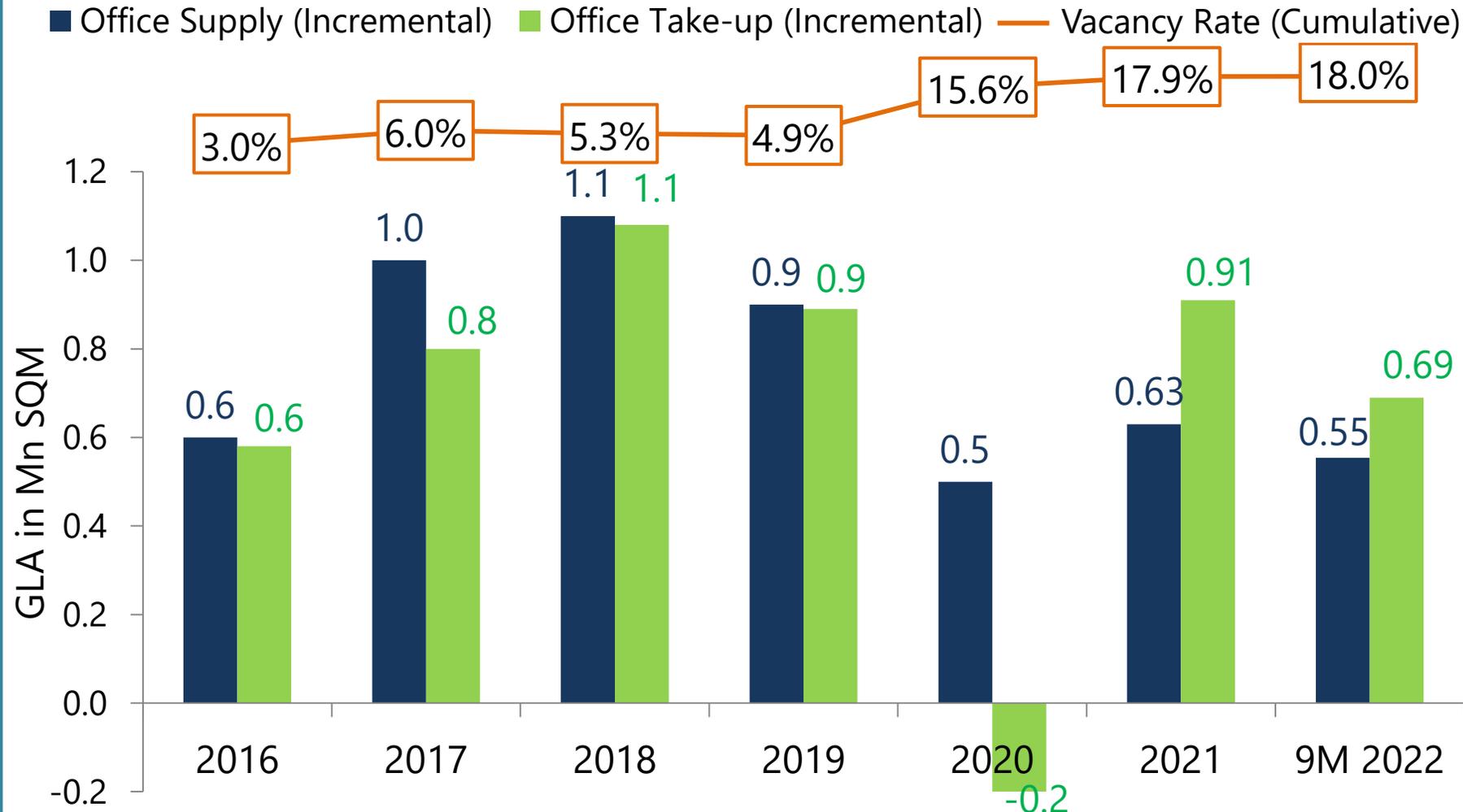
Residential Demand Mix

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



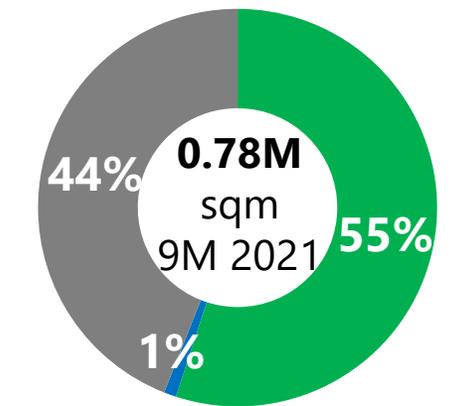
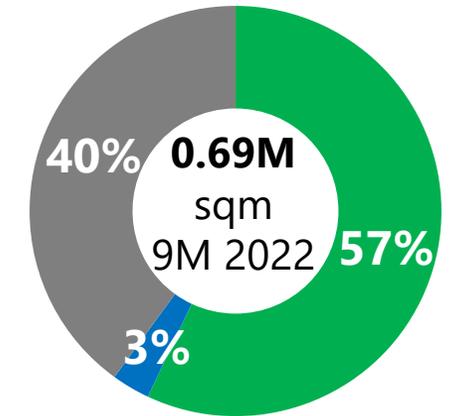
Office Supply and Demand 9M 2022

Metro Manila Office Supply, Demand, Vacancy Rate



Office Demand Mix

■ BPO ■ POGO ■ Others



1H 2022 BPO Rev: USD29.1B
vs. FY 2021 BPO Rev: USD 29.49B



Financial Highlights



Federal Land Financial Highlights 9M 2022

Monthly Reservation Sales (Php M)

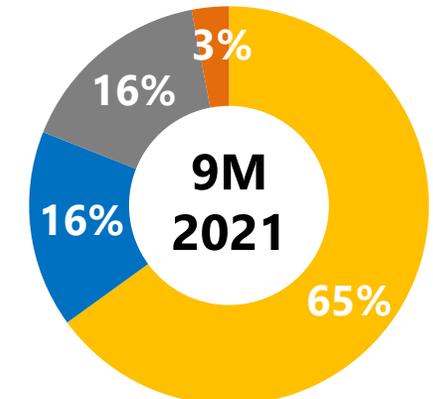
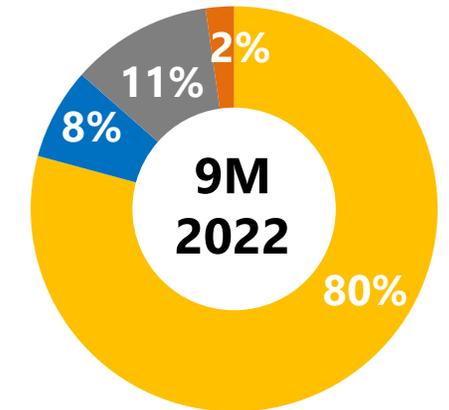


Php13.7B
9M 2022

+73% vs. **Php7.8B** 9M 2021

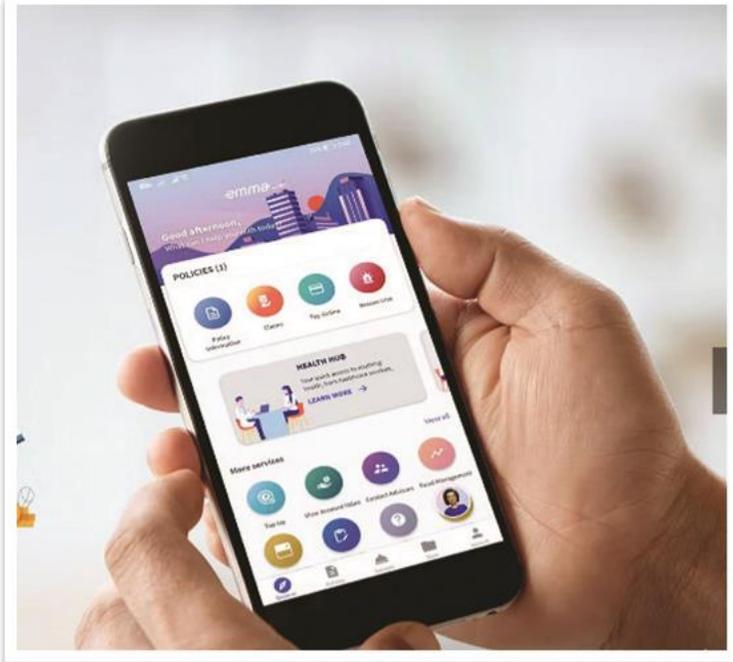
Reservation Sales Mix

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



Summary of Key Messages

- **Reservation sales** grew by **+73%** to **Php13.7B**
 - Driven by JV projects in BGC
- Equitized earnings from joint ventures of **Php 849M +732%**
- **Improved collections** boosted **total revenue** to **Php12.4B +62%**
- Net Income improved by **+365%** to **Php4.2B** from gain on FNG investment
- **MITSUKOSHI BGC** soft launch on November 18
- Pipeline of project launches:
 - **Siena Tower 2** (Marikina)
 - **Quantum Tower 3** (Pasay)



Financial Highlights

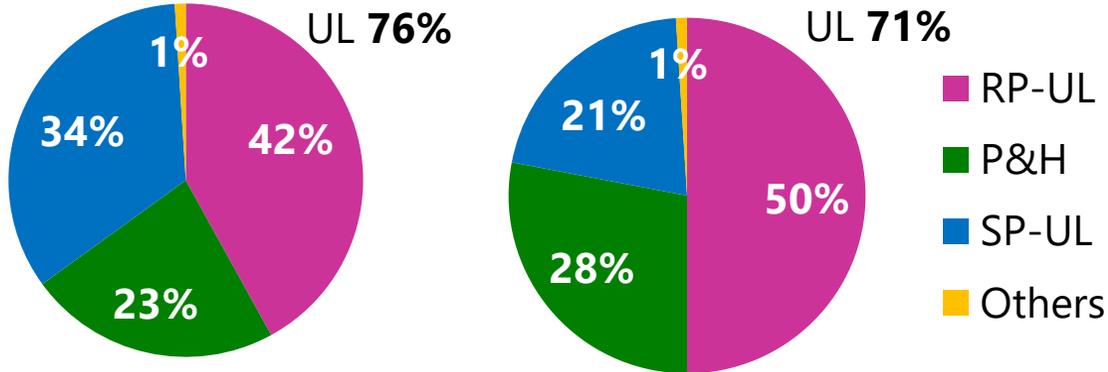


GT CAPITAL
HOLDINGS INCORPORATED

AXA Financial Highlights 9M 2022



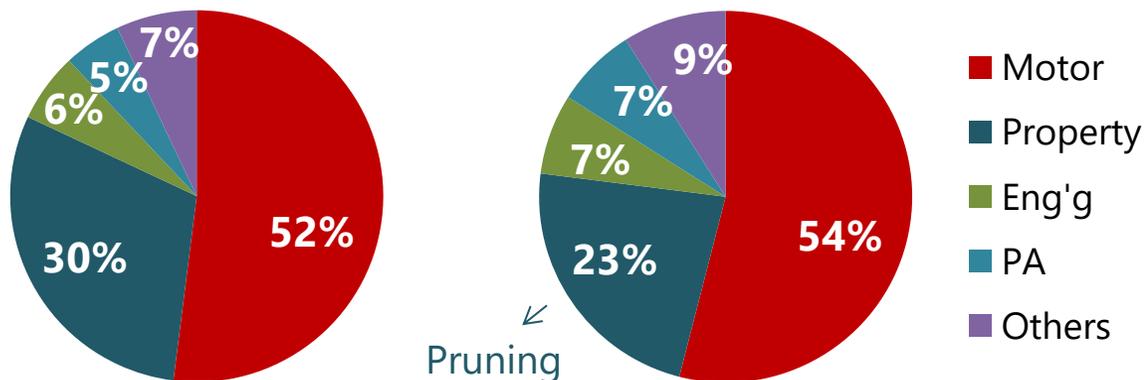
Life APE Product Mix (In %)



9M 2021: **Php4.7B**

9M 2022: **Php3.2B**

G.I. GWP Product Mix (In %)



9M 2021: **Php2.5B**

9M 2022: **Php2.3B**

Key Messages

Life

- **Volatility** in capital markets impaired unit-linked sales
- **Reinstatement of surrendered policies** partially offset losses
- Newly launched **AXA Gain Fund** contributed to improved production for September
- Prioritizing development of new **Protection & Health** products (**28%** of APE)

General Insurance

- Lower claims and property losses positively contributed to earnings for the quarter



Financial Highlights



MPIC Financial Highlights 9M 2022

Meralco

Energy Sales

36,553 GWh +6%

Core Income

P19.6B +9%

Metro Pacific Tollways

PH Average Daily Traffic

563k +23%

Core Income

P4.1B +51%

Maynilad

Billed Volume

393.7 MCM +1%

Core Income

P4.7B flat

Light Rail Manila

Ave. Daily Riders

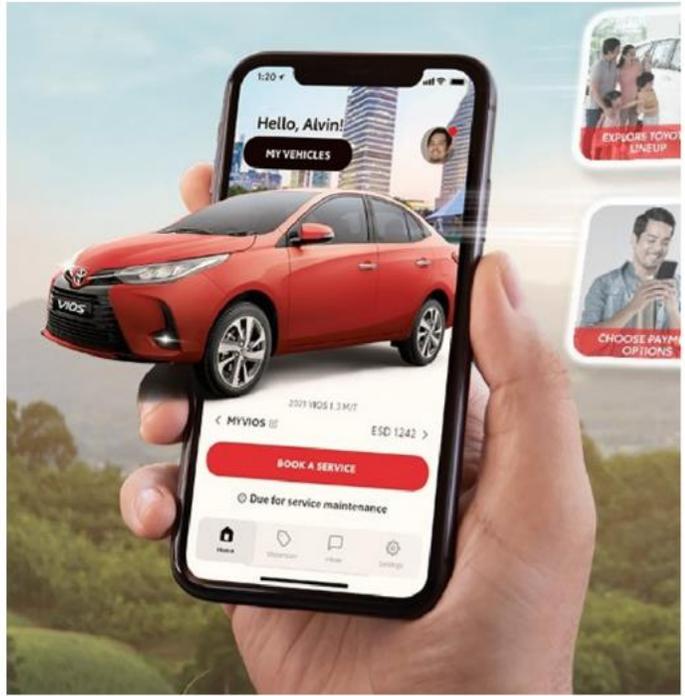
204k +76%

Core Income

(494M) -29%

Key Messages

- **MPIC:** 9M 2022 Core Income increased by **25%** to **Php11.8 billion** driven by improved traffic and power consumption
- **Meralco:** Increase in Core Income was driven by a **6%** increase in total energy sales
 - Key indicator in **economic recovery**
 - Shift from residential to **commercial and industrial consumption**
- **MPTC:** Increase in Core Income was attributable to a **23%** improvement in traffic volumes and favorable tariff adjustments
- **Maynilad:** Increase in billed volume offset by higher concession amortization from completed CAPEX
- **Rail:** Higher ridership offset by concession amortization



Financial Highlights



GT CAPITAL
HOLDINGS INCORPORATED

Key Highlights – 9M 2022



Revenues

P133.4B +41%

Net Income

P4.4B unch*

*Excl. TSR Sale in 2021, Net Income +7%

Wholesale Volume

126,661 +37%
units

Retail Sales Volume

124,884 +35%
units

Market Share

50.8% YTD
(45.8% in 9M 2021)

Outpacing the Auto Industry

Industry

Retail Vehicle Sales

245,656
Units in 9M 2022

+21.9%YoY
vs. **201,489**
9M 2021

Monthly Retail Vehicle Sales (In '000 Units)

2021: SG + ECQ

9M 2022

83%
of 9M 2019

TOYOTA

Retail Vehicle Sales

124,884 Units
9M 2022

+35.3%YoY
vs. **92,318**
9M 2021

Monthly Retail Vehicle Sales (In '000 Units)

9M 2022

109%
of 9M 2019

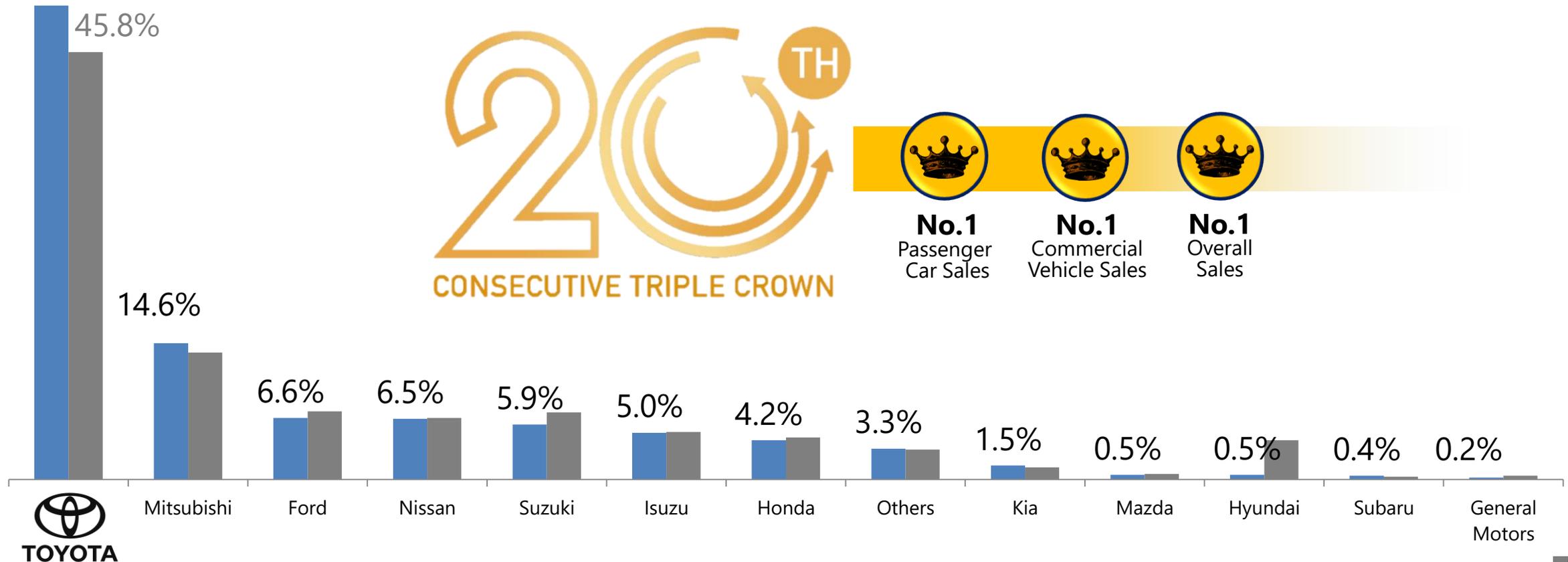
Toyota remains dominant



Overall Market Share as of 9M 2022

50.8% in 9M 2022

■ 9M 2022 ■ 9M 2021



20TH
CONSECUTIVE TRIPLE CROWN

No.1 Passenger Car Sales
No.1 Commercial Vehicle Sales
No.1 Overall Sales

Toyota CKD Model Performance 9M 2022



Toyota CKD Models

VIOS



-2%
YoY Sales Decline

65%
Subcompact PC
Segment Share
9M 2022

INNOVA



+34%
YoY Sales Growth

37%
MPV
Segment Share
9M 2022

Stable production capacity
in Toyota Sta. Rosa
Assembly Plant

35,902 → **48,904**
units assembled 9M 2022 → units to assemble FY2022 Plan

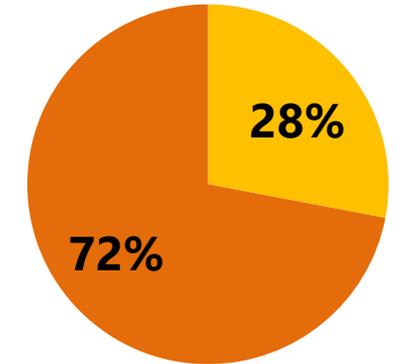
-3% YoY **+0.3%** YoY

VS **VS**

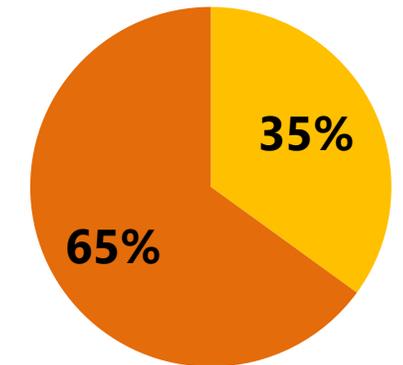
36,982 → **48,758**
units assembled 9M 2021 → units assembled FY2021

CKD/CBU Mix 9M 2022

■ CBU ■ CKD



9M 2022



9M 2021

TMP and LMI Hybrid Models



TOYOTA ENVIRONMENTAL CHALLENGE 2050



Our new hybrid era



RAV4 2.5L HEV CVT

99% 9M22 (launched Feb)



CAMRY 2.5V HEV

100% 9M22 vs. 94% Dec. '21



COROLLA ALTIS 1.8 V CVT

8% 9M22 vs. 9% FY21



COROLLA CROSS HV

45% 9M22 vs. 41% FY21



Hybrid 23% of total 9M22 vs. 14% FY21

IS 300h
58% 9M22
vs. 52% FY21



RX 450h
20% 9M22
vs. 29% FY21

NX 300h
69% 9M22
vs. 25% FY21



Summary of Key Messages

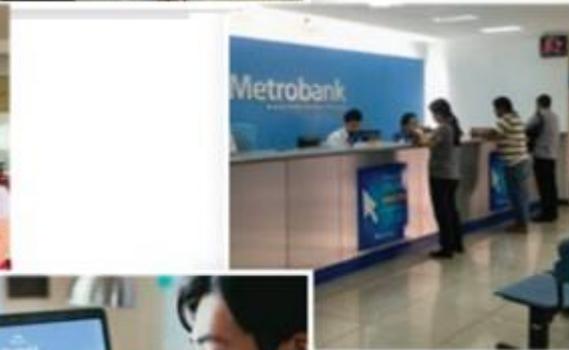


- TMP **outperformed the auto market** with sales of **124,884 units** **+35.3%** (vs +21.9% industry)
- Retained its market leadership with **50.8% share**
- TMP implemented **price increases and reduced sales promotion expenses** to preserve margins
- Despite supply disruptions, Toyota is on track **to exceed its target sales** of 162,000 units in 2022



*Strength in
Adaptability*

Moving Forward



MITSUKOSHI BGC Launch

MITSUKOSHI BGC Facade

Soft Launch on November 18, 2022



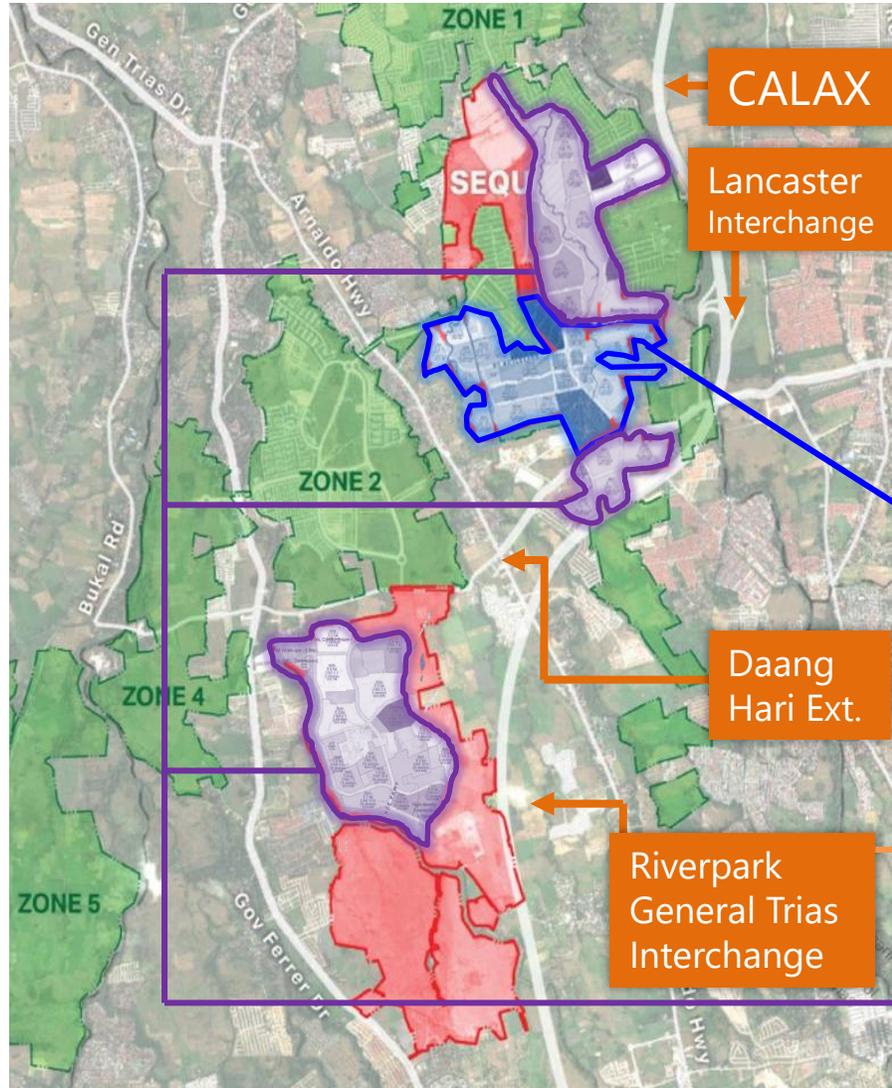
Food Hall and Interior



Developments on track for launch

Riverpark North

Riverpark South



Lancaster Interchange and Riverpark GT Interchange along CALAX to open in 2023



- Area size: **100 hectares** (42 hectares to be developed by **SM Group**)
- Uses: Mall, school, residences
- Launch: **1Q 2024**



- Area Size: **235 hectares**
- Uses: Residential, Commercial, Industrial
- Launch: **4Q 2023**

*Also includes area in Downtown Lancaster (outside of map)

Federal Land NRE Global



Php32B
(property and cash)
over next 2 years

66%



34%

FNG

Federal Land NRE Global



Php16B cash
over next 2 years

- **Strategic partnership** with NRE
- **Largest real estate developer in Japan** in terms of condo unit turnover in 2021
- **Fifth largest in consolidated sales**
- NRE's **largest investment outside Japan**
- **250 hectares** of developable land in Metro Manila, Cavite, and Cebu
- Pipeline of new projects for the **next 30 years**
- Establishes our position as the **preferred local partner** by elite foreign corporations



Federal Land Chairman Alfred Ty and NRE Chairman Eiji Kutsukake

- Strong performance in January to September 2022 with **core earnings growth of 41%** despite the economic headwinds.
- On track to realizing the value of our investments in the **property segment as the third growth engine.**
 - Pipeline projects on track to be launched
 - Harvesting gains on land bank investments through strategic joint ventures
- **Strategic initiatives** undertaken over the past years are now coming to fruition.
- We remain confident that our core businesses will continue their **growth momentum** moving forward.



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Thank You!

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via Zoom

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2:30PM

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