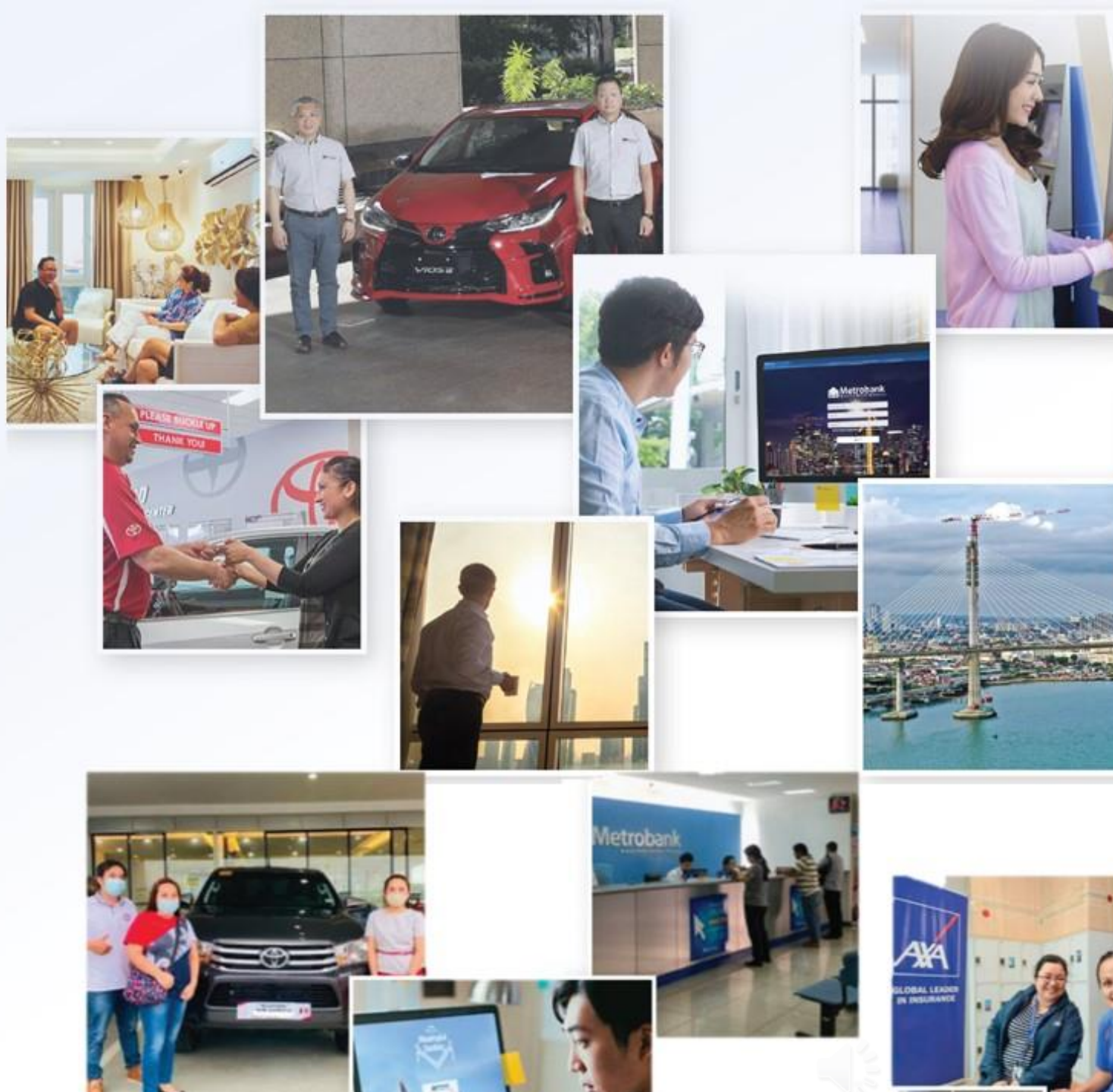


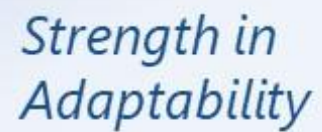


*Strength in
Adaptability*

Investor Presentation

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





A collage of 12 images representing various business sectors: Toyota, Metrobank, and AXA. The images include people in a lounge, a red Toyota car, a woman at a desk, a man at a computer, a handshake, a man by a window, a bridge, a car dealership, a Metrobank branch, and AXA insurance staff.

Macroeconomic Overview

PHL economy exceeded expectations in 2022

GDP

7.6% 3Q 2022

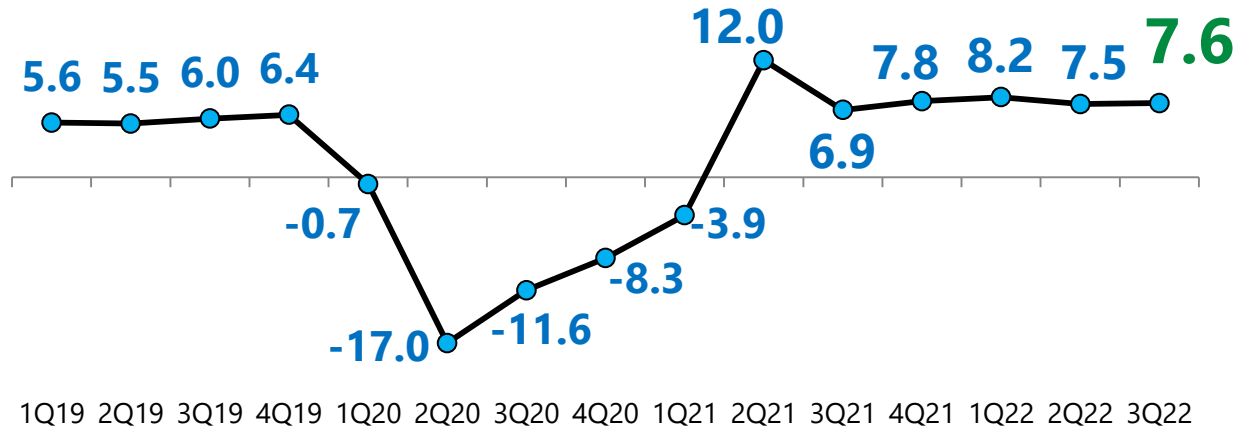
vs. **6.2%** estimate

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 Quarterly (%YoY)



GDP expected to match 2019 levels

FY22 Est.	New	Prev.
Bloomberg Consensus	6.9%	6.7%
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

- **Strong growth** due to economic reopening, higher mobility, resurgent consumer spending, sustained OFW remittances, strong BPO sector, business-friendly administration
- 3Q **GDP grew 7.6%** despite headwinds (high inflation and foreign exchange volatility)
- **3rd fastest GDP growth in ASEAN**
- Consensus **PH Full Year 2022 GDP at 6.9%**

Philippine economy continues to recover

2022

Growth momentum sustained

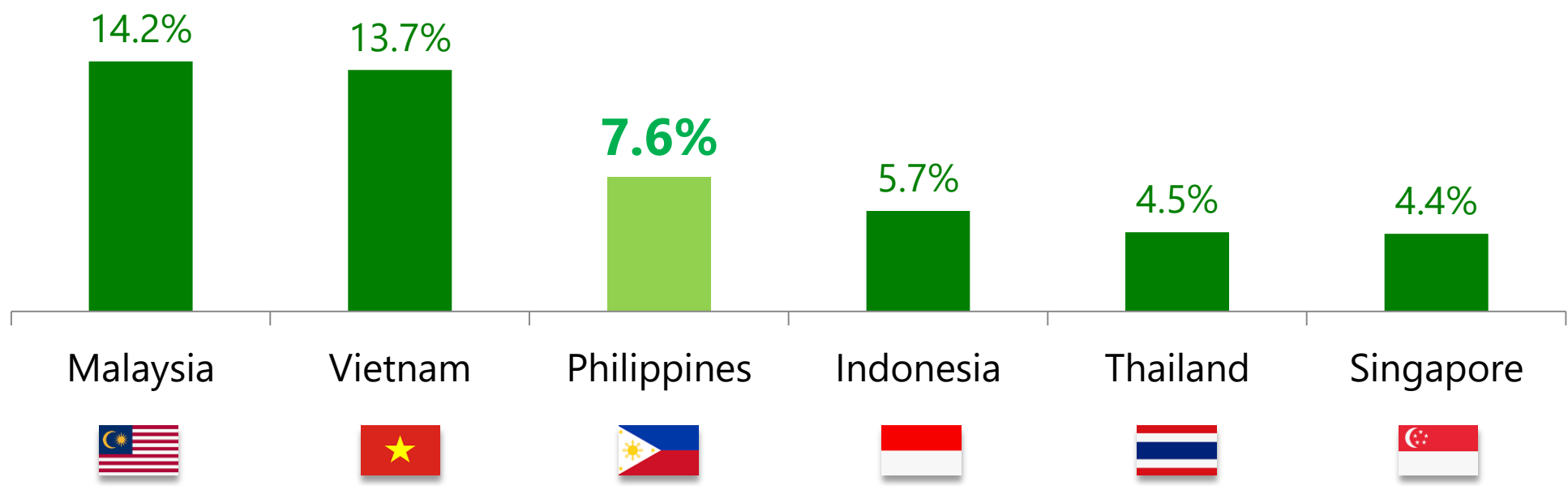
- **Economic reopening, higher mobility, and return to normalcy**
- 3Q **GDP grew 7.6%** despite macroeconomic headwinds (rising inflation and foreign exchange volatility)
- **3rd fastest GDP growth in ASEAN**
- Consensus **PH FY22 GDP at 6.7%**

Q3 2022

Actual GDP

PH 3rd fastest growth in the region

PH beat Q3 consensus estimates of 6.2%



Macroeconomic Overview

PHL economy continues to recover

GDP

7.6% 3Q 2022

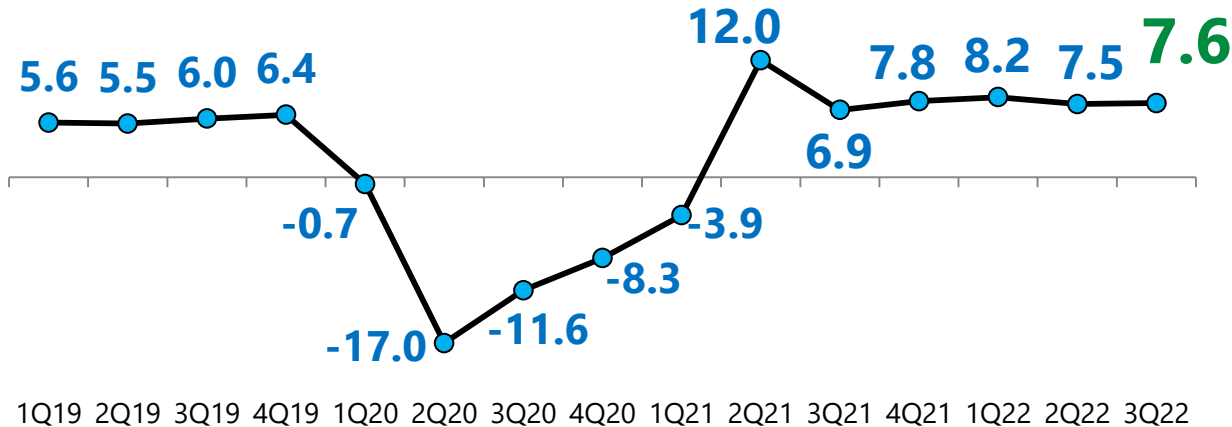
vs. **6.2%** estimate

5.6% FY 2021

6.1% FY 2019

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GDP Quarterly (%YoY)



GDP expected to match 2019 levels

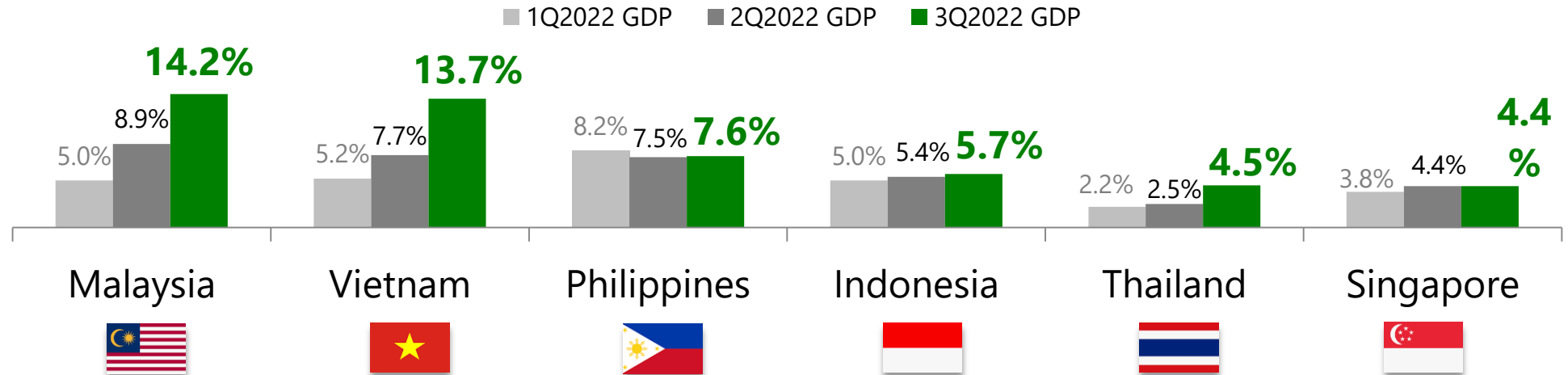
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DBCC*	6.5% to 7.5%	7.0% to 8.0%

*Development Budget Coordination Committee

ASEAN

3Q 2022 GDP

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



Macroeconomic Overview

PHL economy continues to recover

OFW

Remittances

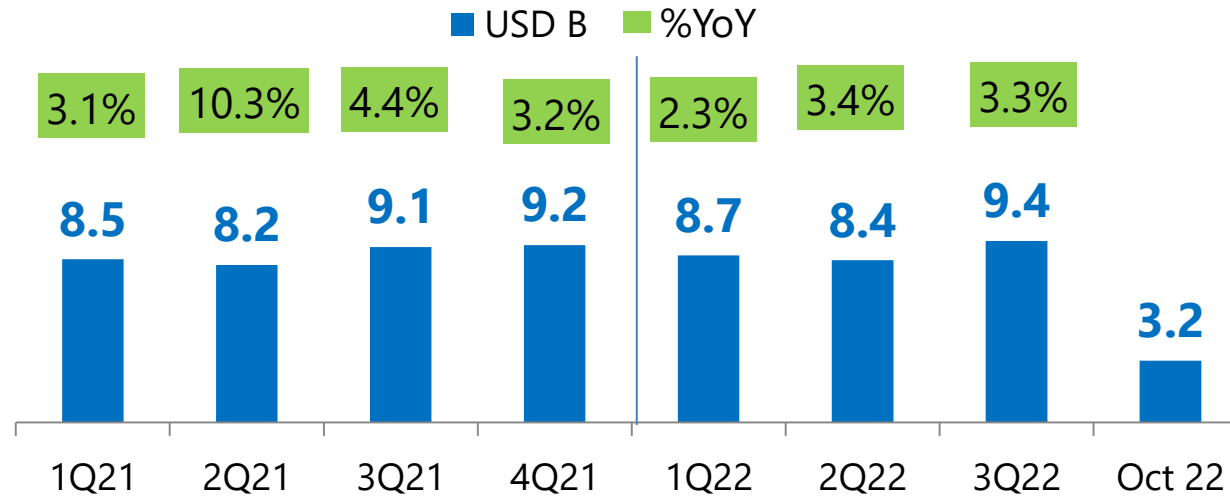
(In USD B)

USD29.7B

10M 2022, +3.9%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

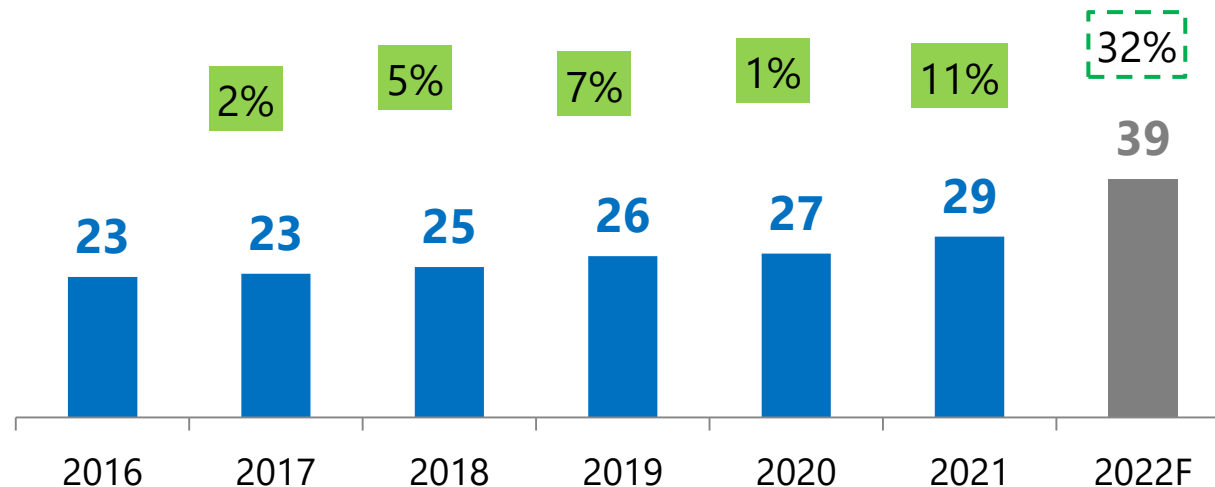
(In USD B)

USD29.1B

1H 2022

USD29.5B

FY 2021 +10.6%YoY



GIR

(In USD B)

USD96.0 B

FY 2022 -11.8% YoY

Ext. Debt-to-GDP

26.8%

9M2022 vs. 27.0% FY2021

Macroeconomic Overview

Headwinds amidst the recovery

Inflation

5.82%

FY 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 +**11.7%**
- Alcoholic Beverages and Tobacco +**10.7%**
- Food and Non-Alcoholic Beverages +**10.2%**
- Utilities +**7.0%**



CPI expected to ease

Institution	FY23 Est.
BSP	4.5%
Bloomberg Consensus	4.5%
MBT Research	4% -6%
FMIC-UA&P	4.5%
DBCC	2.5% - 4.5%

	Current	Prev.
10Yr BVAL	7.12% (Jan 9)	7.63% (Nov 9)
Brent Crude (in USD/Barrel)	79.80 (Jan 9)	92.51 (Nov 9)
Brent Futures (Mar. 2023)	79.89 (Nov 9)	92.65 (Nov 9)

Macroeconomic Overview

Headwinds amidst the recovery

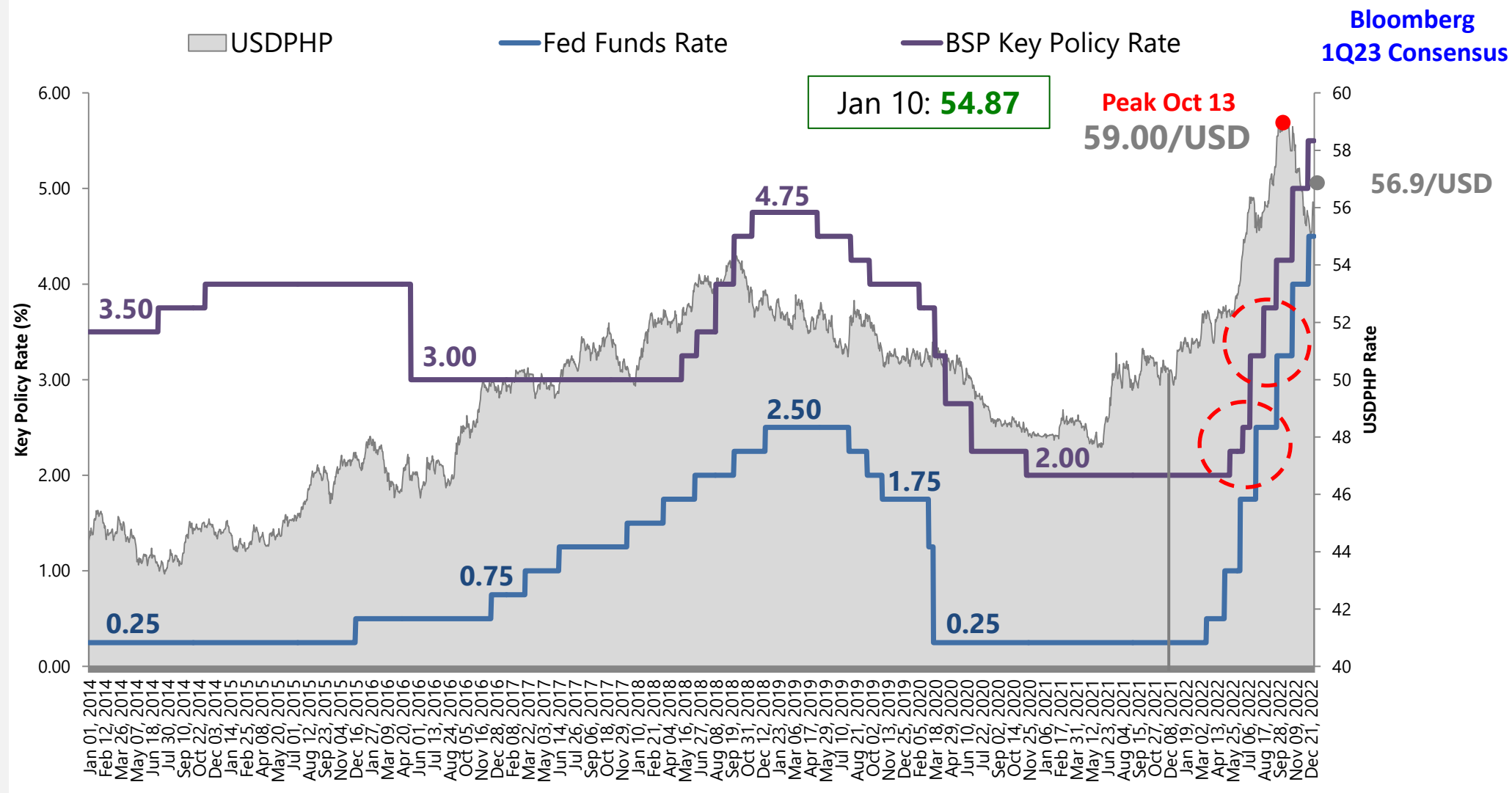


USD-PHP Rate

-9%
FY 2022

BSP Key Policy Rate:
5.50%
+350 bps YTD

Fed Funds Rate:
4.50%
+425 bps YTD



2022 USDPHP Movement

USD-PHP Rate

-9%

FY 2022

2022 FX Movement

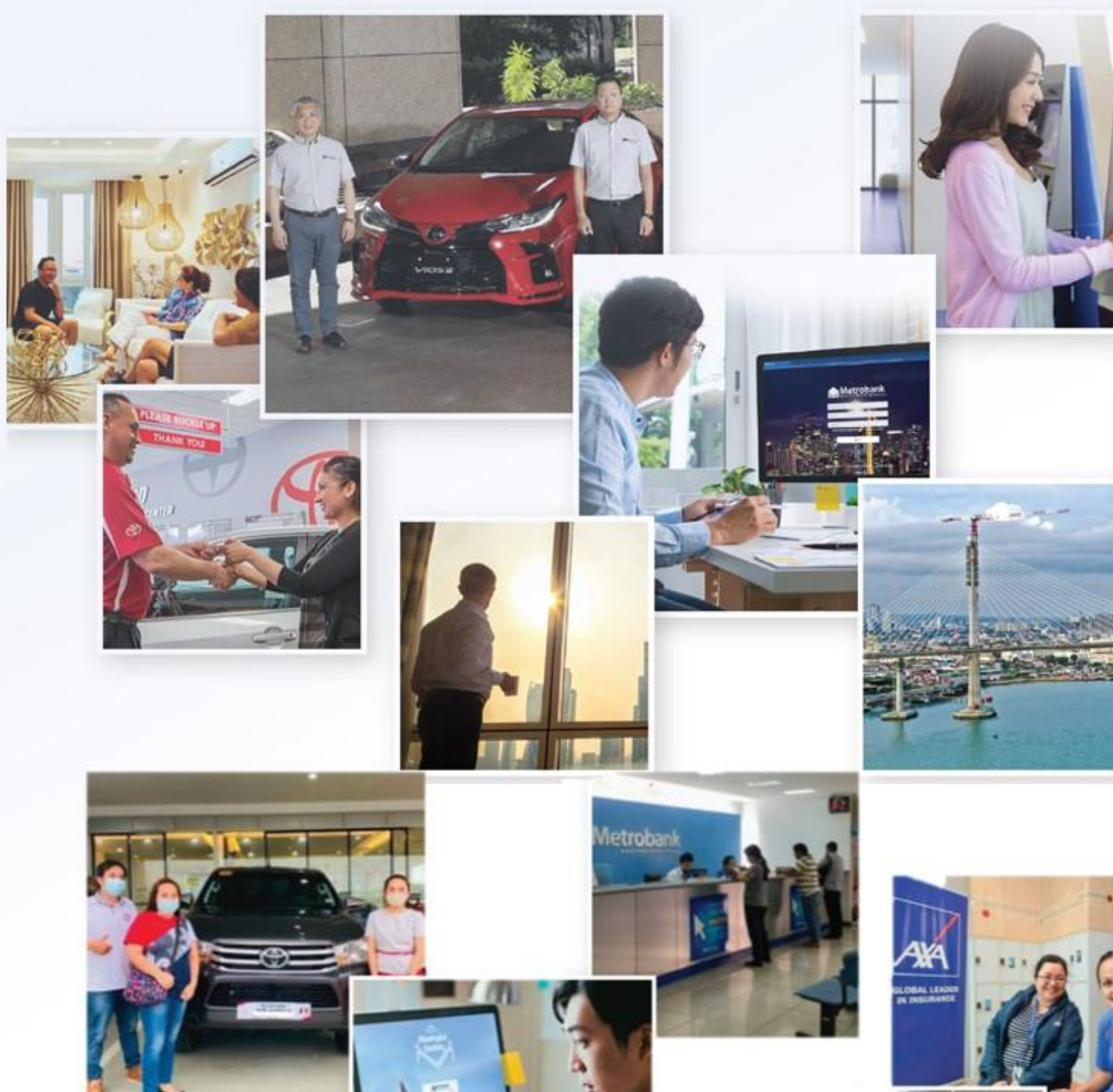
Monthly FX Average			
Jan	51.193	Jul	55.897
Feb	51.255	Aug	55.790
Mar	52.080	Sep	55.618
Apr	52.014	Oct	58.739
May	52.366	Nov	57.498
Jun	53.715	Dec	55.614





*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%**)

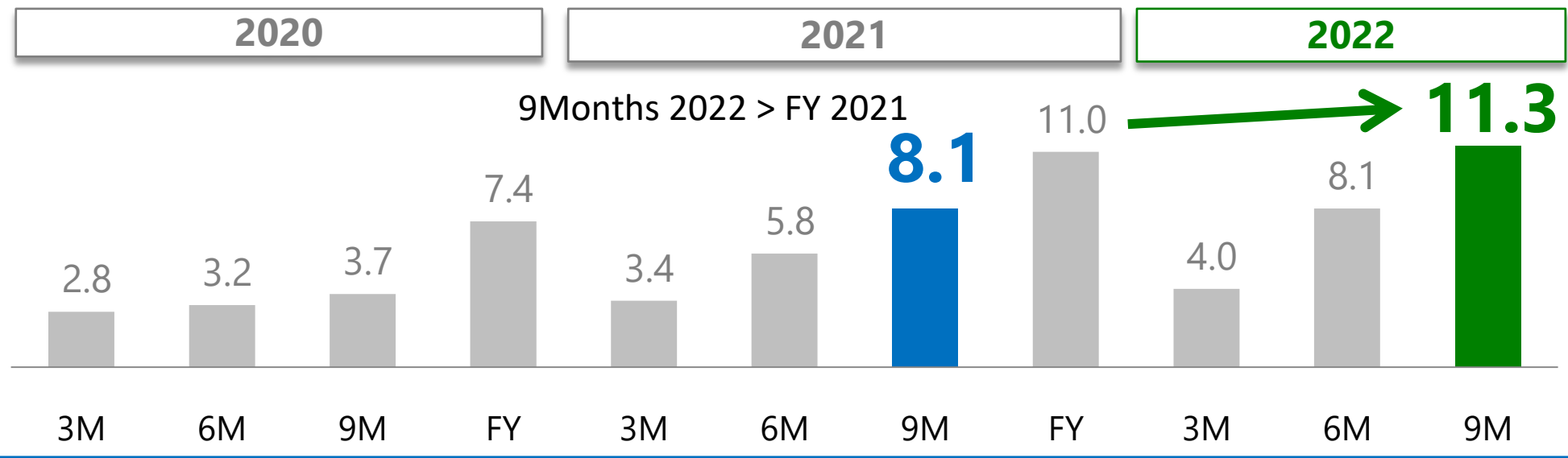
Exceeding Previous Year's Performance

Core Net Income

9M 2022

+41%

vs. 9M 2021

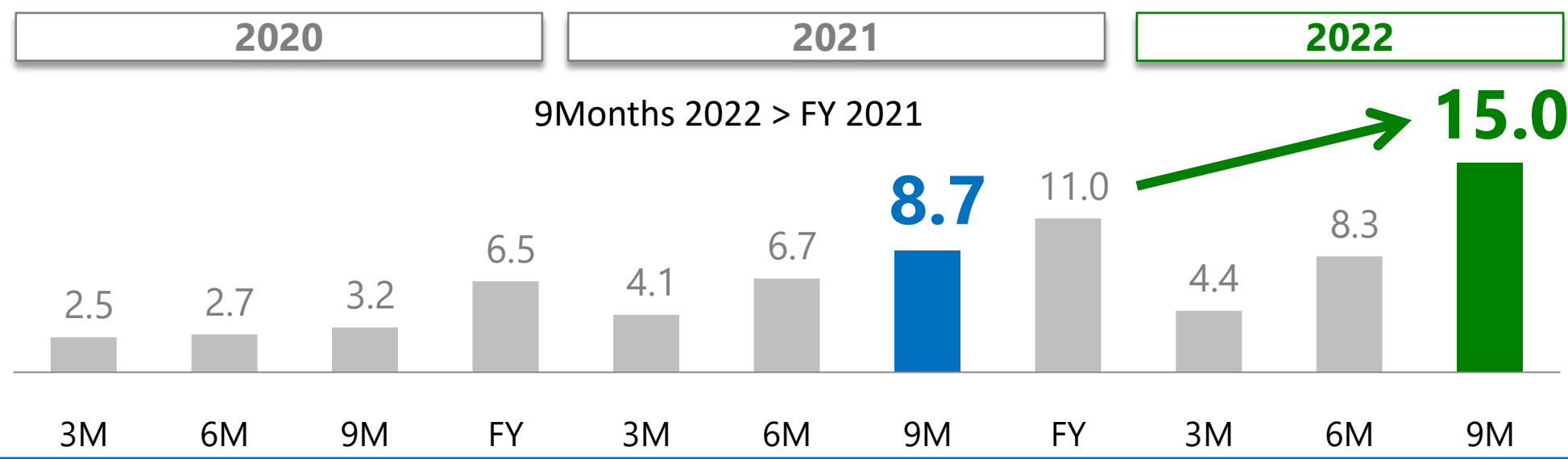


Consolidated Net Income

9M 2022

+72%

vs. 9M 2021



GT Capital Gradually Approaching Pre-COVID Levels

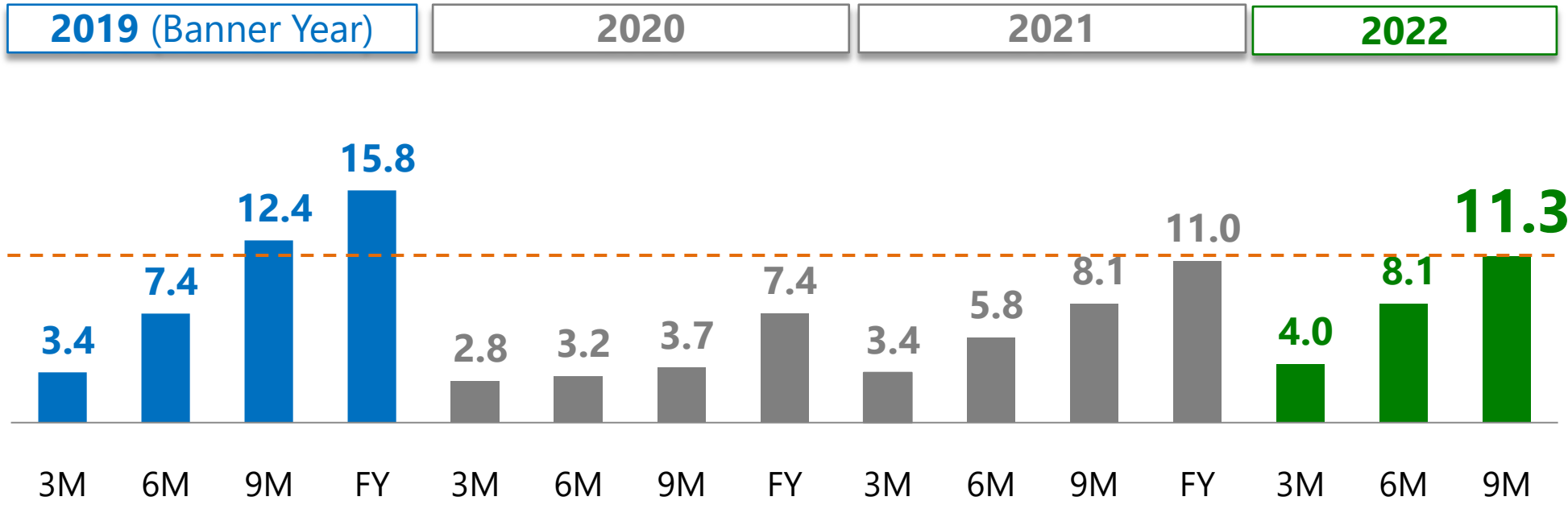


Looking back
9M 2022

- Group recorded **significant gains** despite macroeconomic headwinds
- 9M 2022 Net Income **growth across key businesses**: Metrobank **+45%**, TMP (core) **+7%**, Federal Land **+365%**, AXA -18%, MPIC **+25%**
- **Approaching 2019 pre-Covid earnings levels**

Core Net Income

91%
of 9M 2019
+41%YoY
vs. 9M 2021



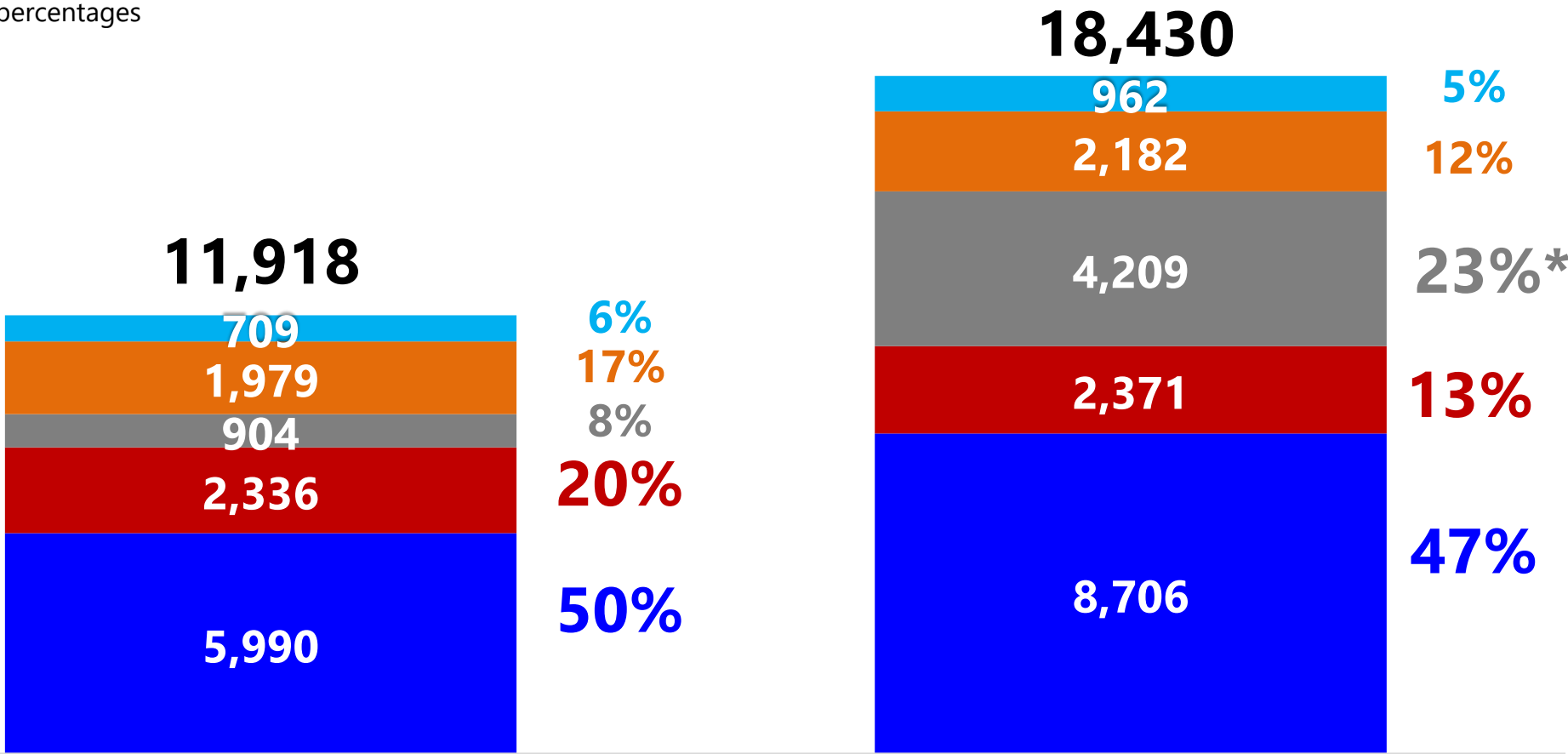
Quarantine Status



GT Capital Income Contribution

Figures in Php M, except percentages

- Others
- Infra
- Property
- Auto
- Banking



9M 2021

Banking + Auto = 70 %

9M 2022

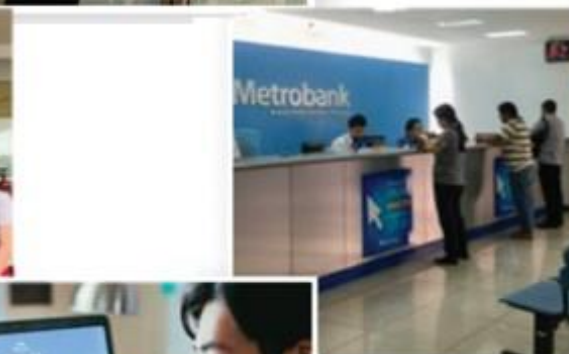
Banking + Auto = 60%

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



*Strength in
Adaptability*

Component Company Highlights





Financial Highlights



GT CAPITAL
HOLDINGS INCORPORATED

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

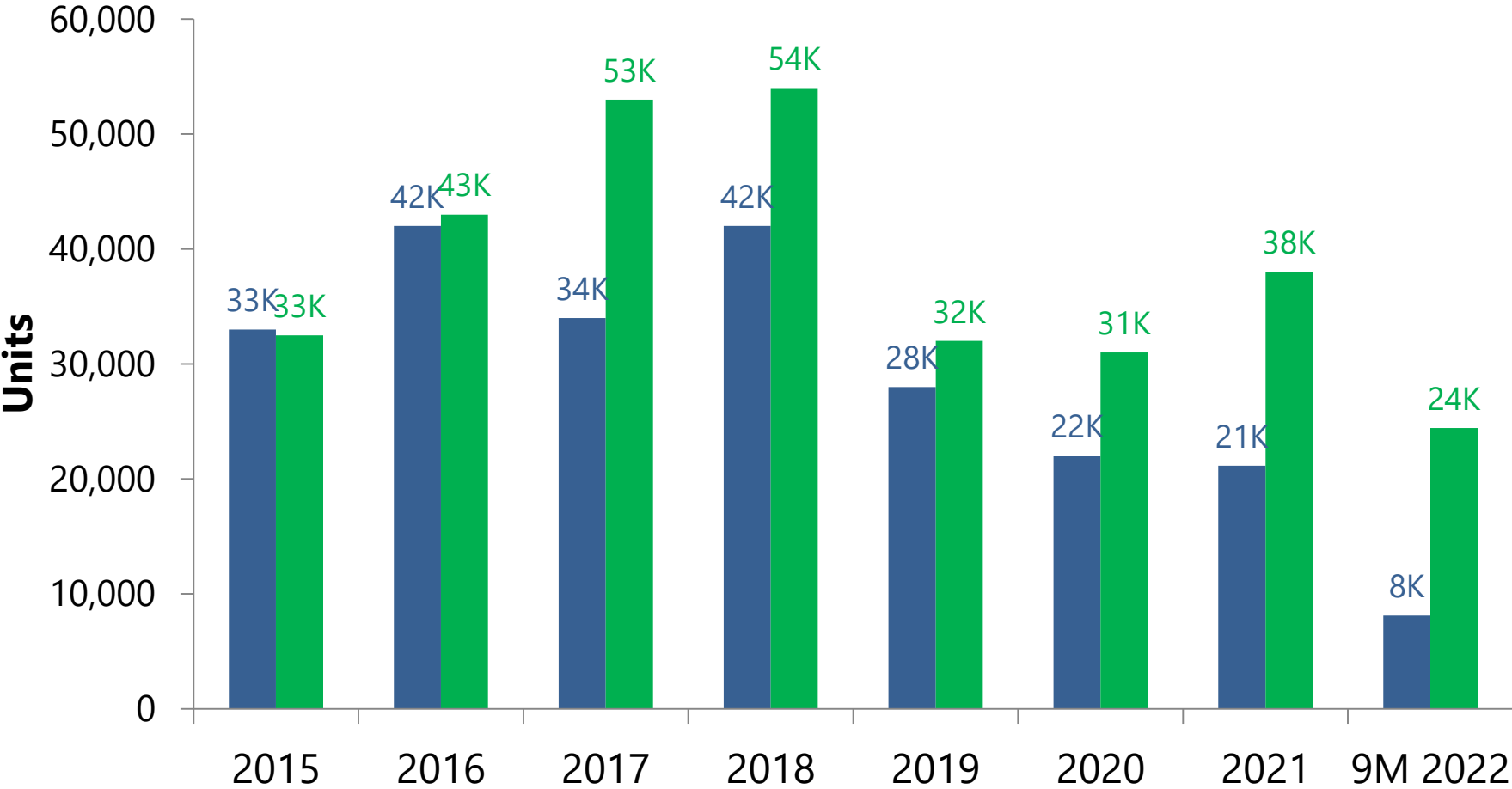


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HOLDINGS INCORPORATED

Residential Supply and Demand 9M 2022

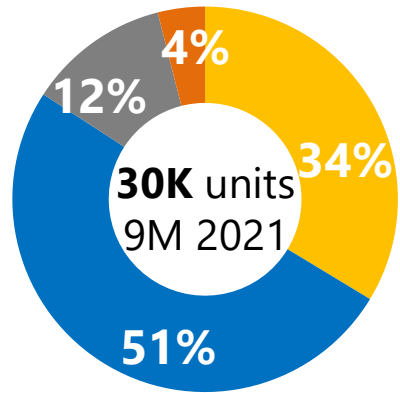
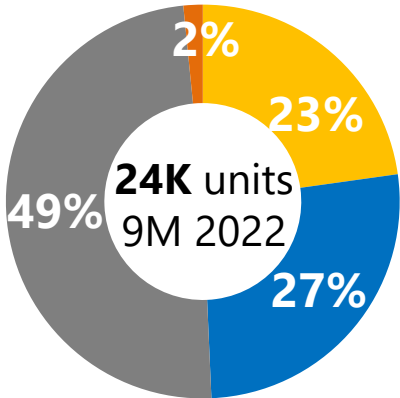
Metro Manila Residential Condominium Supply and Demand

■ Launches (Supply) ■ Pre-sales (Demand)



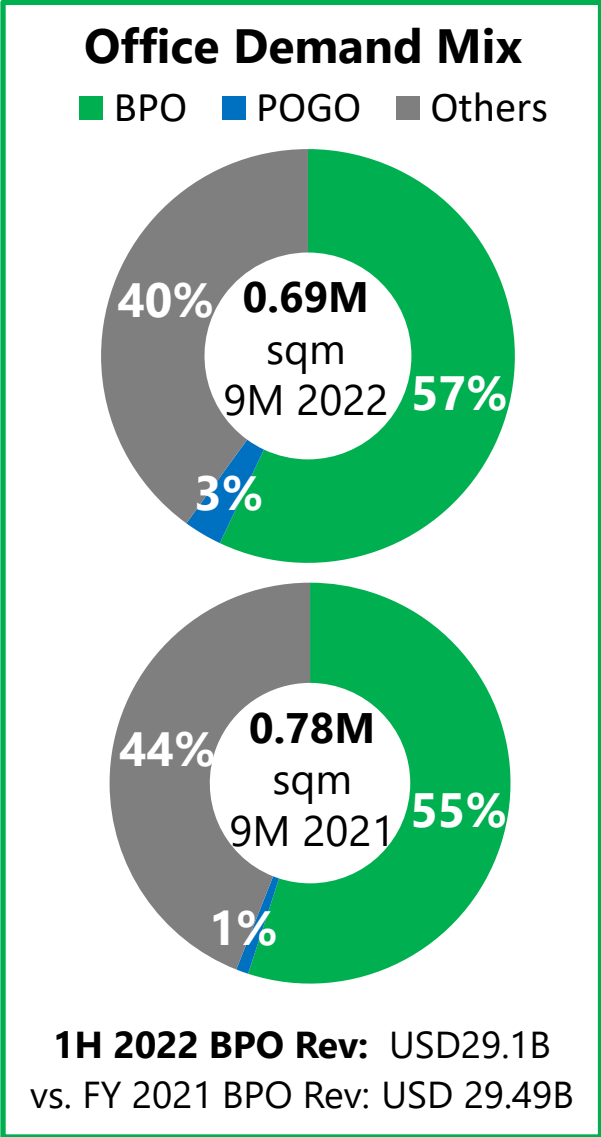
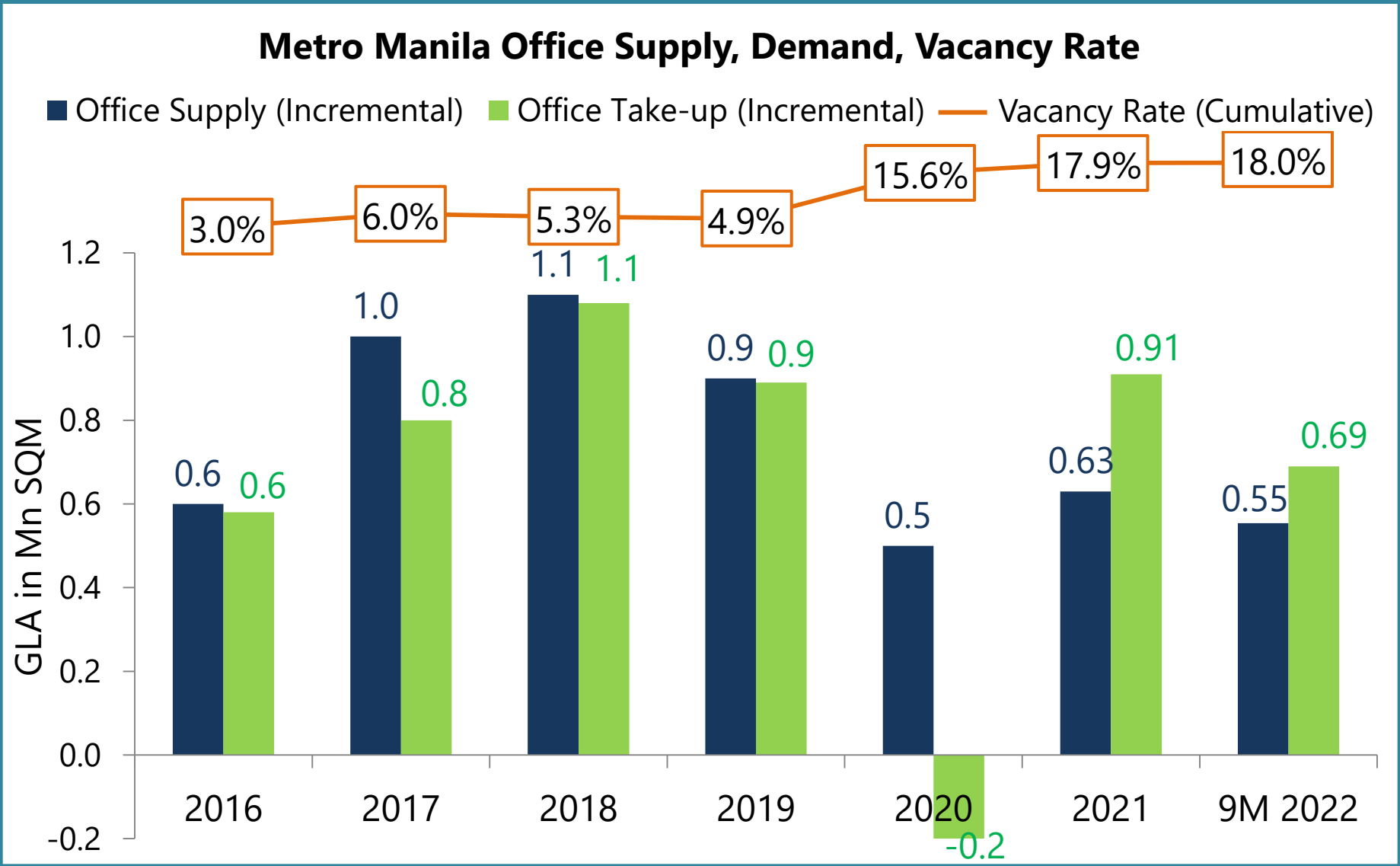
Residential Demand Mix

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



Source: Average Estimates of Colliers Philippines, Leechiu Property Consultants

Office Supply and Demand 9M 2022



Source: Average estimates of Leechiu Property Consultants, Colliers Philippines, IBPAP



Financial Highlights



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Federal Land Financial Highlights 9M 2022

Monthly Reservation Sales (Php M)

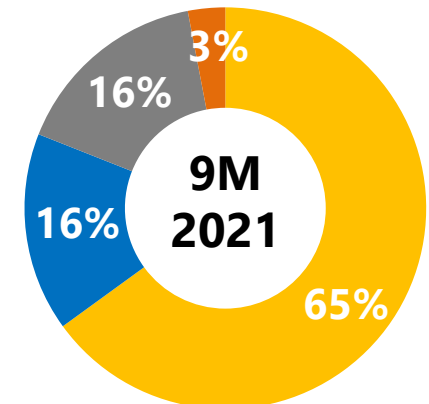
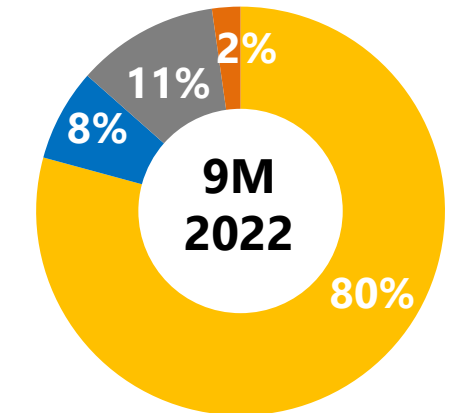


Php13.7B
9M 2022

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

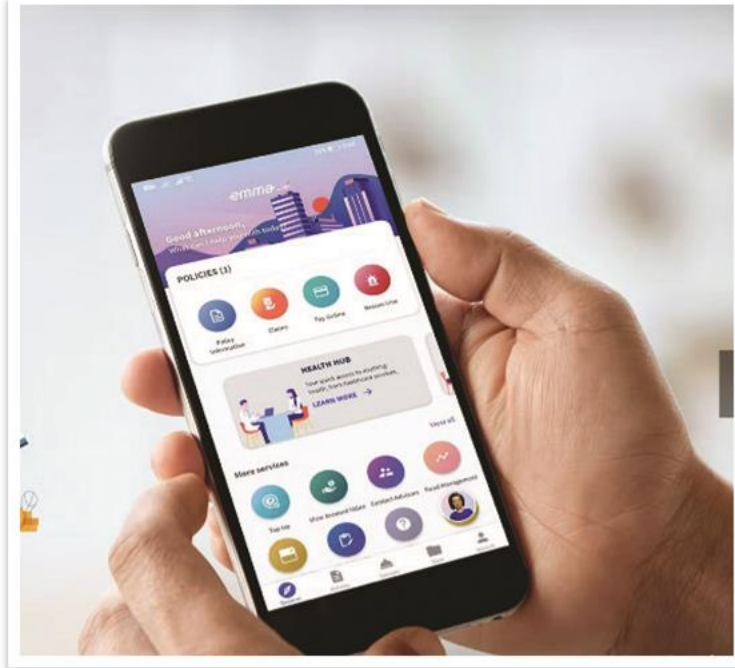
Reservation Sales Mix

- 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

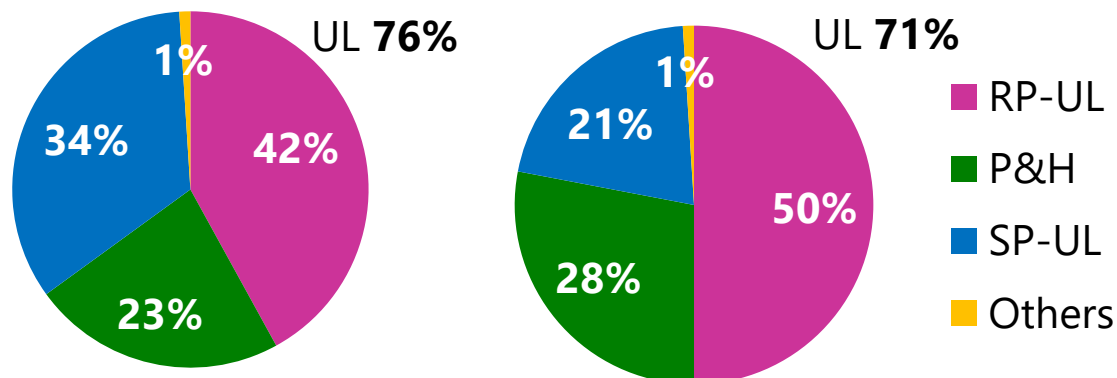


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AXA Financial Highlights 9M 2022



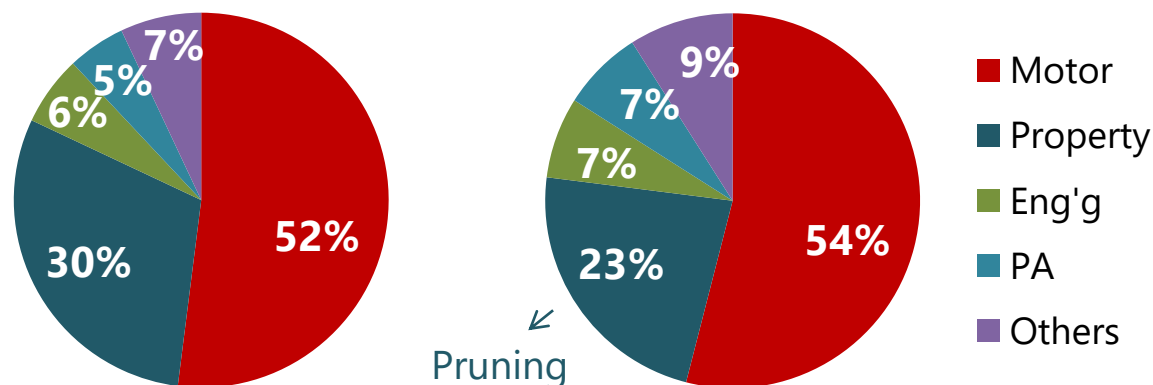
Life APE Product Mix (In %)



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



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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

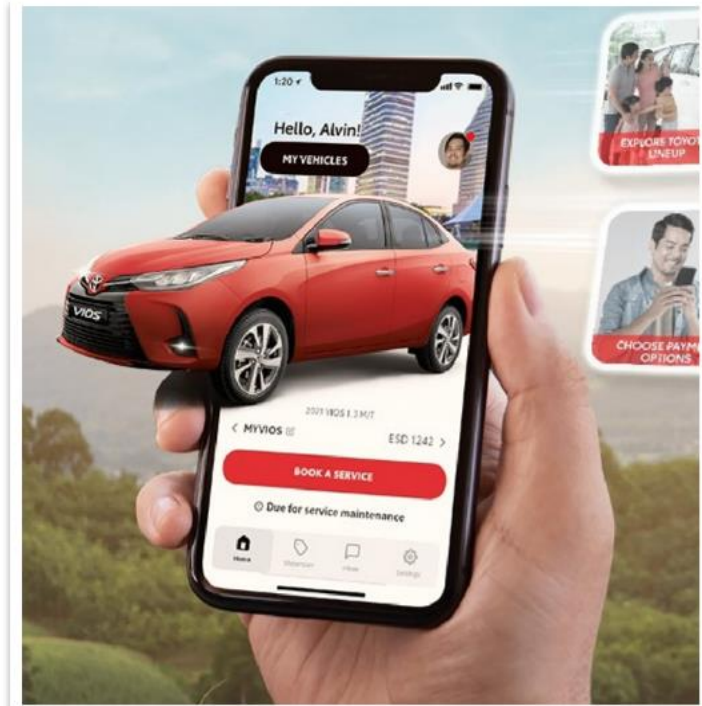
204k +76%

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

TOYOTA



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)

Industry

Retail Vehicle Sales

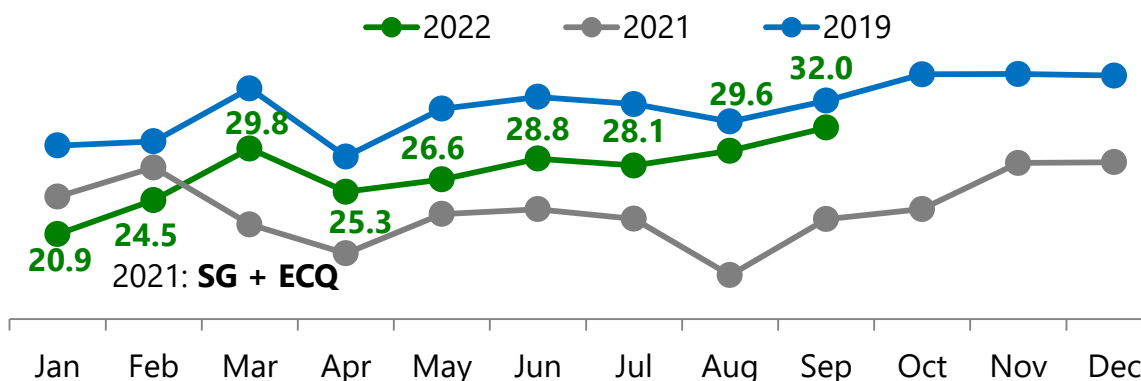
245,656

Units in 9M 2022

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

Outpacing the Auto Industry

Monthly Retail Vehicle Sales (In '000 Units)



9M 2022

83%
of 9M 2019

TOYOTA

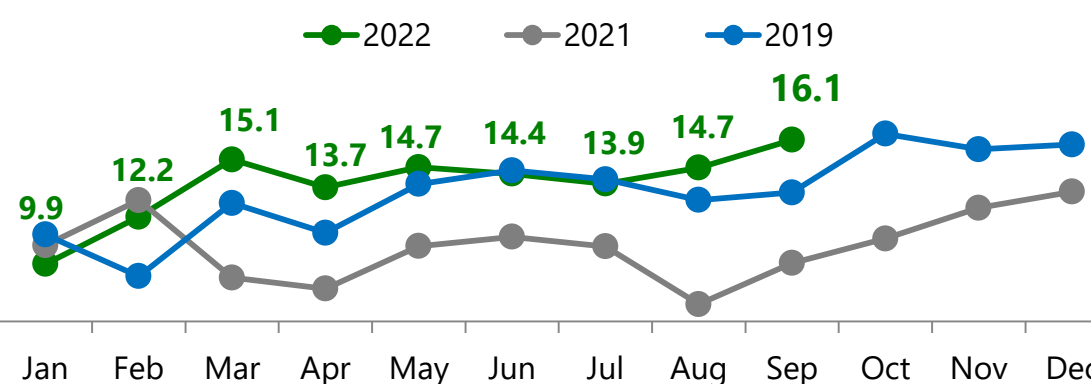
Retail Vehicle Sales

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

Auto Industry vs TMP Sales Volume

TOYOTA



Outpacing the Auto Industry

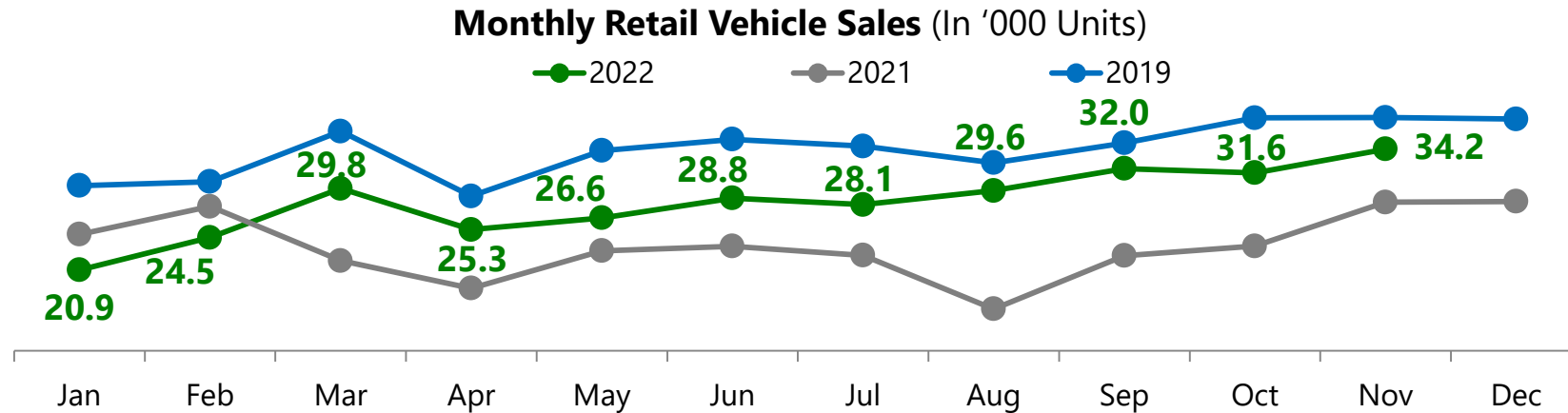
Industry

Retail Vehicle Sales

311,407 Units

11M 2022

+23.6%YoY
vs. **252,001**
11M 2021



11M 2022

84%
of 11M 2019

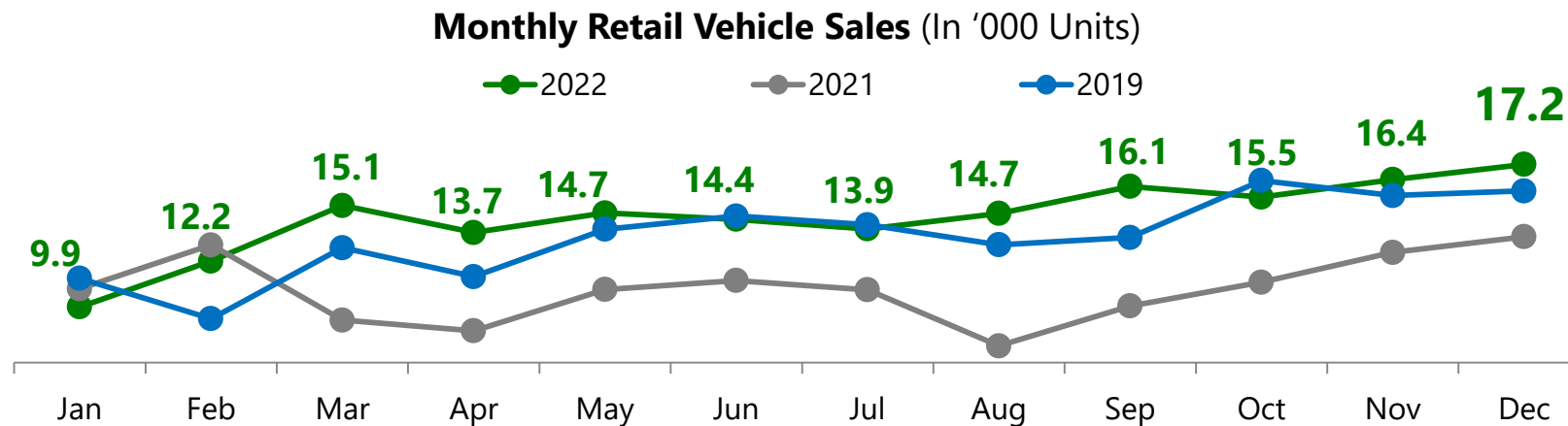
TOYOTA

Retail Vehicle Sales

174,104 Units

FY 2022

+34.3%YoY
vs. **129,667**
FY 2021



FY 2022

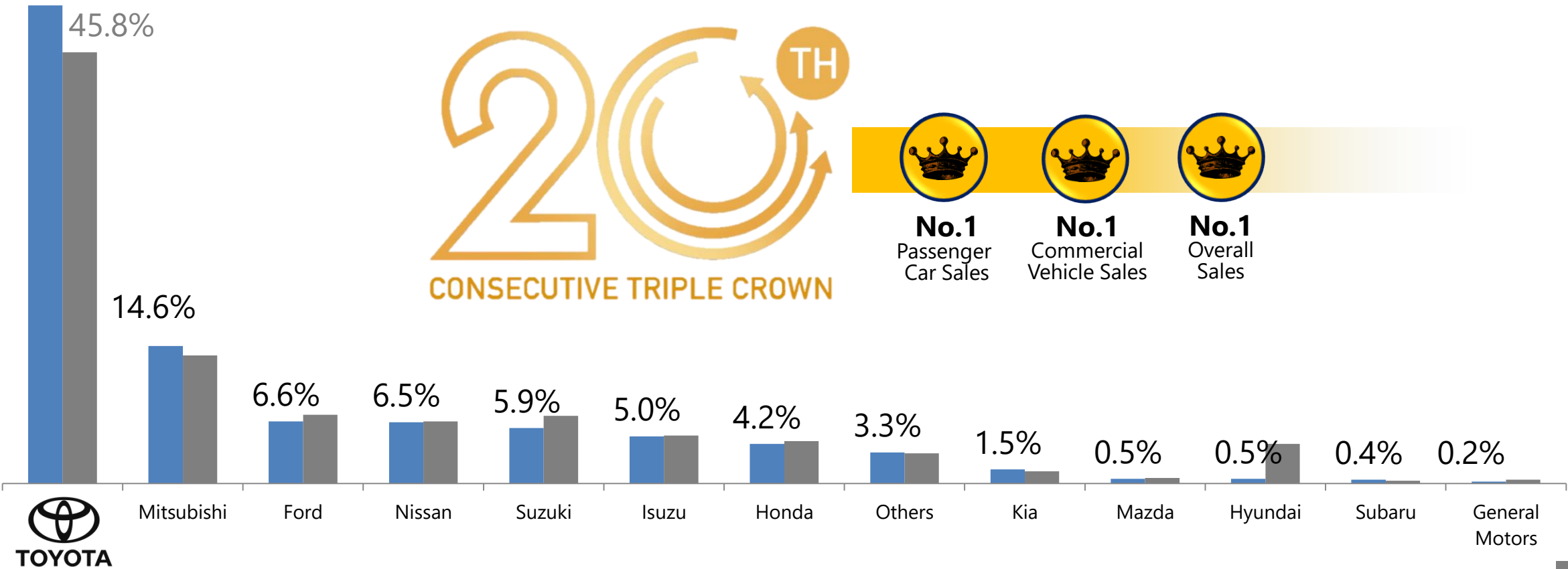
107%
of FY 2019

Toyota remains dominant

Overall Market Share as of 9M 2022

50.8% in 9M 2022

■ 9M 2022 ■ 9M 2021



Toyota CKD Model Performance 9M 2022

TOYOTA



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

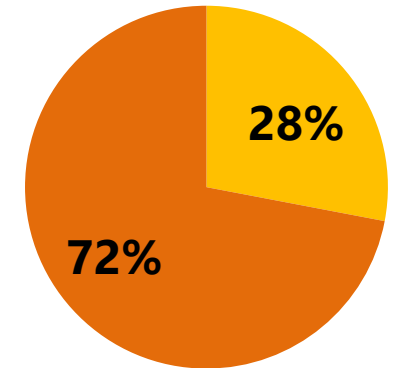
-3% YoY **+0.3%** YoY

VS

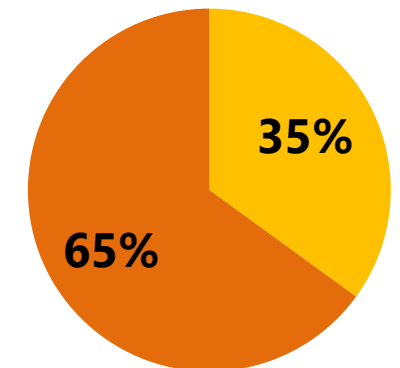
36,982 → **48,758**
units assembled 9M 2021 → units assembled FY2021

CKD/CBU Mix 9M 2022

CBU CKD



9M 2022



9M 2021

TMP and LMI Hybrid Models

TOYOTA



TOYOTA
ENVIRONMENTAL
CHALLENGE 2050



Our new hybrid era



RAV4 2.5L HEV CVT
99% 9M22 (launched Feb) **100% 9M22** vs. 94% Dec. '21



CAMRY 2.5V HEV



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



Toyota and Lexus HEV sales

TOYOTA



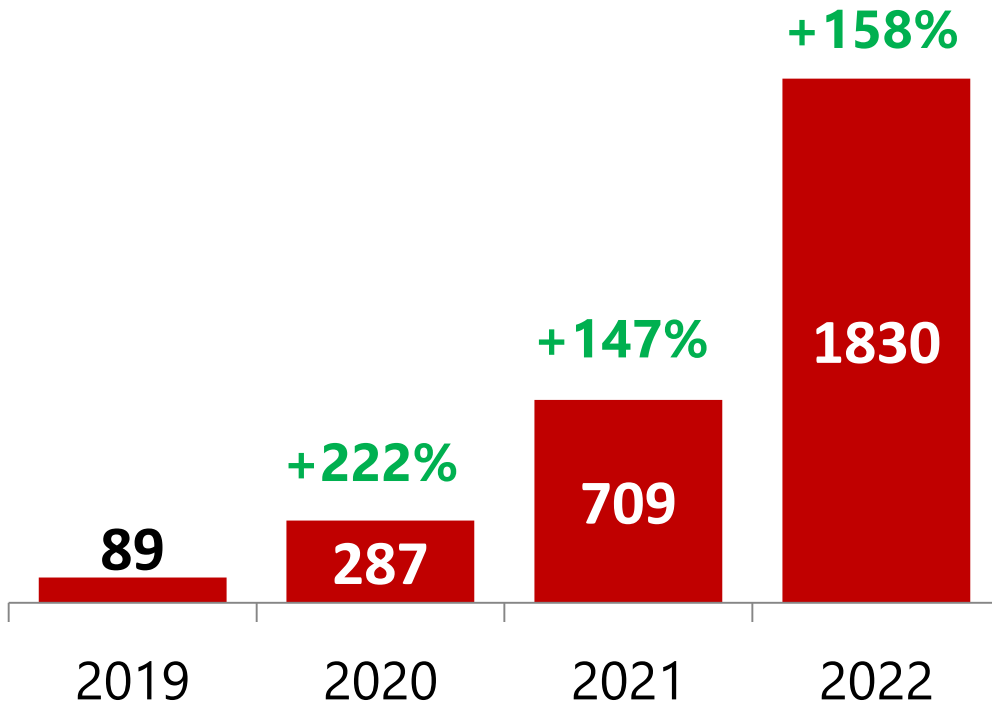
Toyota HEV Sales as % of Total Sales



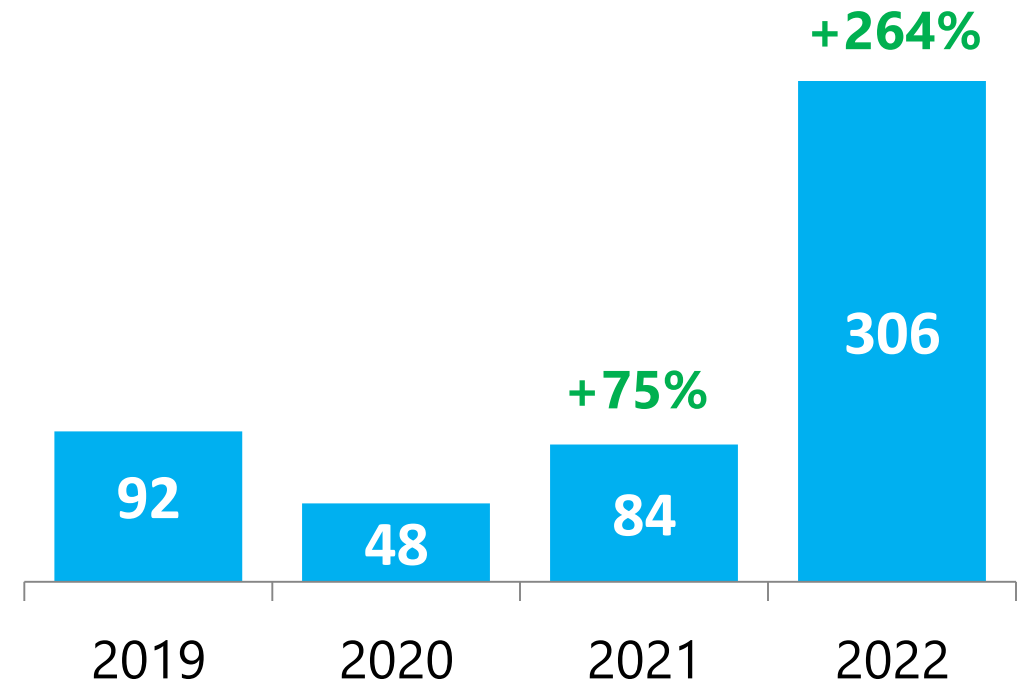
Lexus HEV Sales as % of Total Sales



Toyota HEV Unit Sales



Lexus HEV Unit Sales



Toyota and Lexus HEV sales

TOYOTA



Toyota+Lexus HEV Market Share

85%

89%

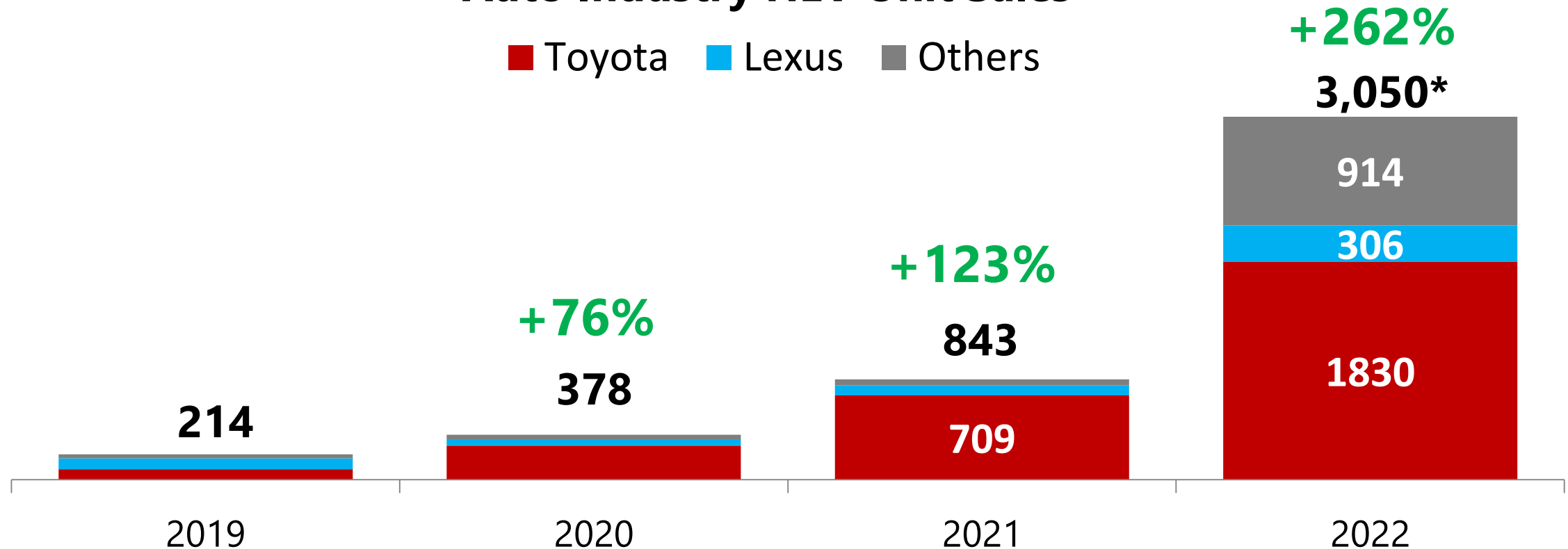
95%

70%

Auto Industry HEV Unit Sales

*estimate

■ Toyota ■ Lexus ■ Others



Electrification Journey



The road to electrification may be seen as a three-legged journey involving the **government**, the **automotive industry** and the **consumers**.

- Building appropriate infrastructure
- Creating products and services
- Choosing electric vehicles

Internal Combustion Engine (ICE)
Corolla Cross CVT



TMC Global EV Strategy

Toyota Target
3.5 Million
Global Sales of
Battery EVs by 2030

Battery Electric Vehicle
BZ4X BEV



Hybrid Vehicle
Corolla Cross HEV



Summary of Key Messages

TOYOTA



- 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

MITSUKOSHI BGC

MITSUKOSHI

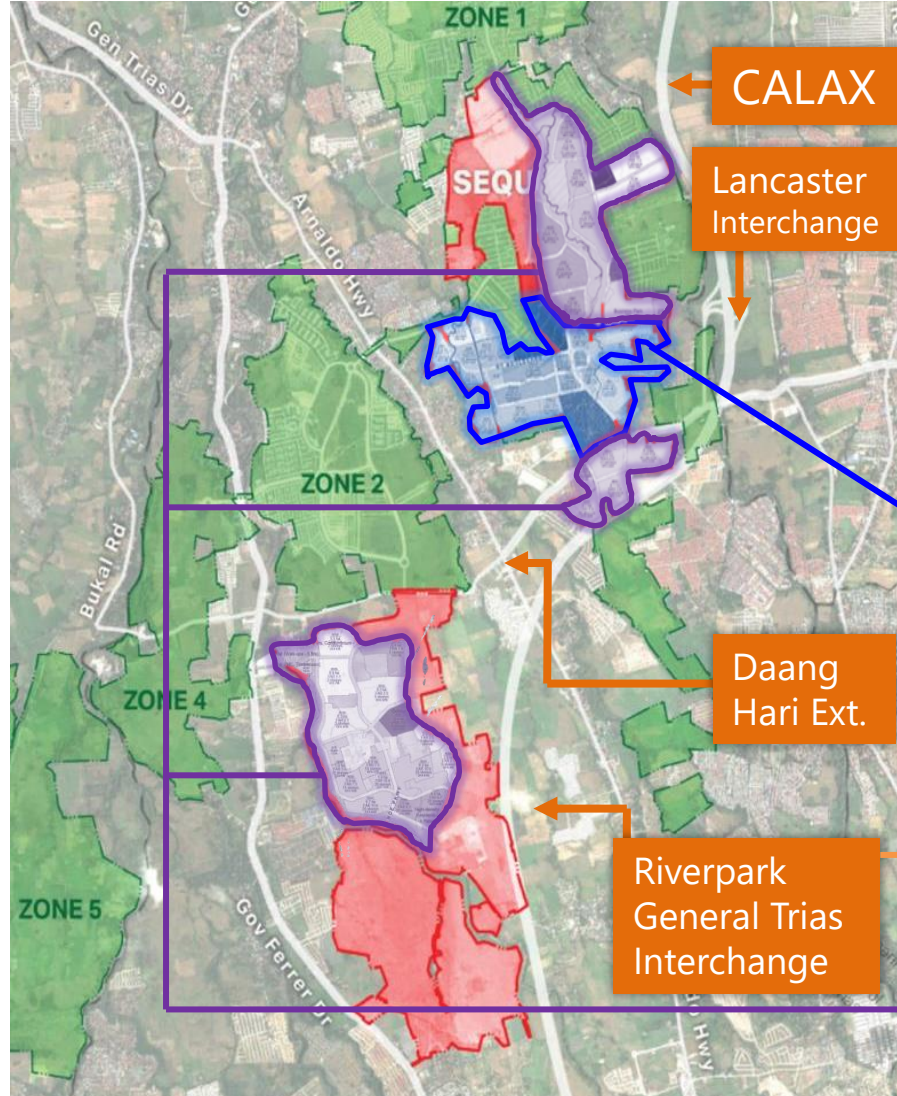
FEDERAL LAND
GT Capital Holdings



Developments on track for launch

Riverpark North

Riverpark South



METRO PACIFIC
INVESTMENTS

CALAX



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

GT CAPITAL
HOLDINGS INCORPORATED

FEDERAL LAND
GT Capital Holdings

SM PRIME

SMDC



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

FEDERAL LAND
GT Capital Holdings



NOMURA REAL ESTATE DEVELOPMENT

FNG
Federal Land NRE Global



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

Federal Land NRE Global



Php32B
(property and cash)
over next 2 years

Php16B cash
over next 2 years

66%



34%

FNG

Federal Land NRE Global



Federal Land Chairman Alfred Ty and NRE Chairman Eiji Kutsukake

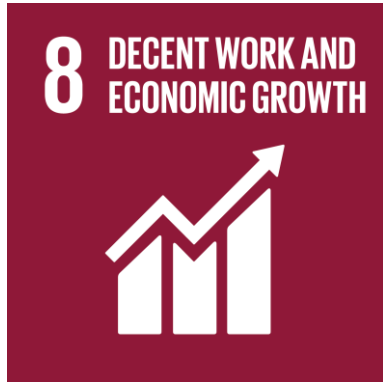
- **Strategic partnership** with NRE
- **Largest real estate developer in Japan** in terms of condo unit turnover in 2021
- **Fifth largest in consolidated sales**
- NRE's **largest investment outside Japan**
- **250 hectares** of developable land in Metro Manila, Cavite, and Cebu
- Pipeline of new projects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

Enhanced ESG Practices

ESG RATINGS PERFORMANCE		
S&P CSA	Sustainalytics	MSCI ESG
37	14.2 (Low Risk)	BBB (Average)

- Improving our ESG Disclosures by adopting and aligning to Global sustainability reporting standards and frameworks such as Integrated Reporting, SASB, and TCFD in addition to GRI
- Used the **GRI (Global Reporting Initiative)** as a standard for disclosures last year, but moving towards **Integrated Reporting**
- To release GT Capital’s first **Integrated Report** in May 2023

The Priority SDGs of GT Capital



18,000+ Employees across GT Capital Group.



TMP's ₱5.58 Billion investment in CARS Program



In 2021, in commercial loans, MBT has ₱195 Bn to stimulate trade activities and other industry operations; and ₱193 bn to develop public infrastructure projects.



Federal Land NRE Global Inc., to develop 100-hectare Japanese “smart city” in Cavite.



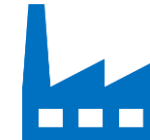
Federal Land, SM Prime, and SMDC to co-develop the first phase of Riverpark North, a 100-hectare mixed-used township in Cavite.



₱32.8 Bn Cebu Cordova Link Expressway project linking Cebu City and Municipality of Cordova.



In 2022, GTCAP started to measure GHG emissions in alignment with GHG Protocol – international standard for GHG accounting.



TMP aims to achieve Carbon Neutrality on its Santa Rosa Plant by 2035.



AXA Ph launched paperless communications via Emma app and website to save tons of paper every year.

Strategies Moving Forward

- **Organic growth of our core businesses.** We are in sectors that are essential to economic growth
- **Entry into new sectors.** We are actively searching for underpenetrated sectors where we can establish strategic partnerships and market dominance
- GT Capital's objective in its **FIRST DECADE** was to consolidate the group's diversified businesses. In our **NEXT DECADE**, we are now **POSITIONED FOR FURTHER GROWTH**
- We remain committed to achieving our **Sustainability Goals**

Our Key Messages

- 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.
- Enhancing **ESG initiatives**. Rated favorably by MSCI, S&P, and Sustainalytics. To release first **Integrated Report**
- Moving forward into GT Capital's **next decade** as a listed company, we remain confident that our core businesses will continue their **growth momentum**.



*Strength in
Adaptability*

Thank You!

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

