



Built on Trust and Partnerships

UBS Asian Investment Conference 2024

28 May 2024

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



- The Group reported first quarter 2024 **healthy growth rates** on top of record-setting base, with core net income **+7%** demonstrating the strength in GT Capital's underlying fundamentals and the resiliency of the domestic economy
- Implementation of **strategic initiatives** that support the medium to long term targets of the GT Capital group
 - **Metrobank** reported an ROE of **13.7%** as of 1Q 2024, in line with its objective of achieving **15% ROE** and **15% CET1** in the **next 5 years**
 - Electrified vehicles continue to gain further traction (**5.8% of total TMP and Lexus sales**), supported by **TMP's wide and varied model offerings**
 - Diversification of our property developments through **Federal Land Communities**
- Metro Pacific's record core net income of **Php 5.6B +29%** driven by **strong growth in energy sales and billed volumes**
- We remain confident that our Group will be able to **sustain its early gains through the rest of this year**



GT CAPITAL
HOLDINGS INCORPORATED

Built on Trust and Partnerships

Consolidated Financial Highlights

First Quarter 2024
GT Capital Investor Presentation



GT Capital Financial Highlights 1Q 2024



Core Net Income	Php7.06 Billion 1Q 2024	+7% YoY	Php6.56 Billion 1Q 2023
Consolidated Net Income	Php7.11 Billion¹ 1Q 2024	+7% YoY	Php6.64 Billion² 1Q 2023

1. Includes Php89M share in MPIC's nonrecurring gain

2. Includes Php115M share in MPIC's nonrecurring gain

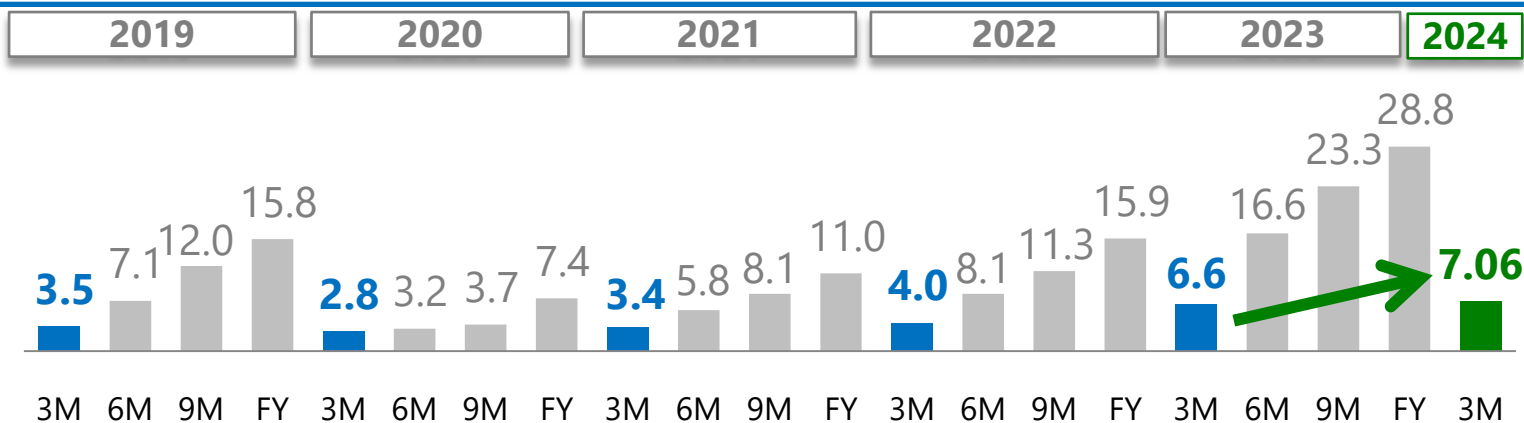
Record High Earnings in 1Q 2024



Core Net Income

1Q 2024

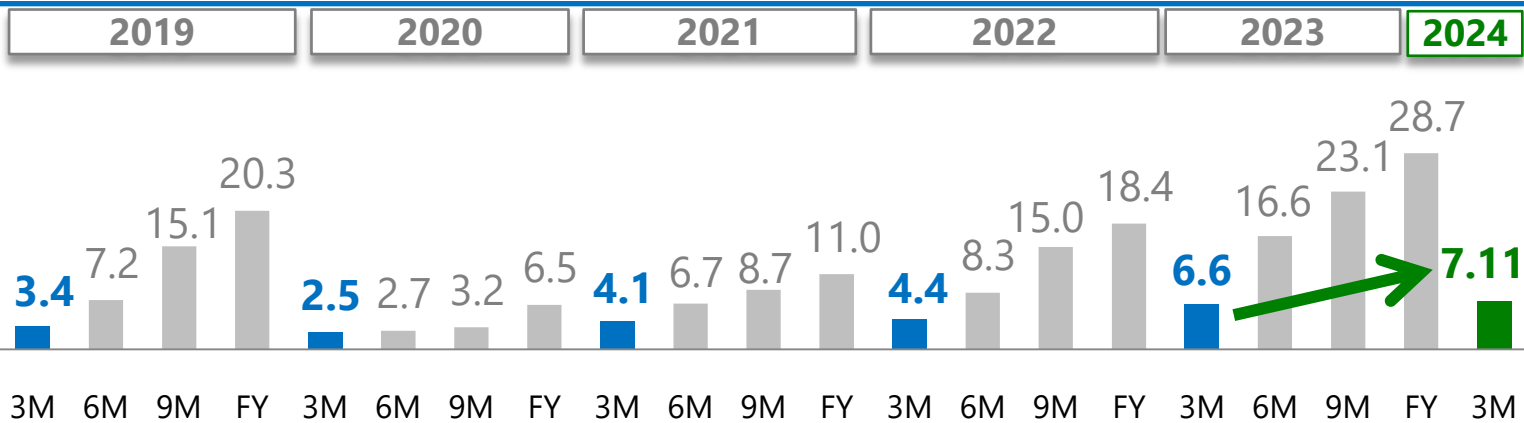
+7%
vs. 1Q 2023



Consolidated Net Income

1Q 2024


+7%
vs. 1Q 2023




GT Capital Financial Highlights 1Q 2024



	
Revenues	
Php35.3B	+7%
Net income	
Php12.0B*	+14%
<ul style="list-style-type: none"> Gross loans Php1.6T +12% NII Php29B +15% (81% of OI) Total deposits +5% CASA deposits -1% Php1.4T (CASA 59%); TD +15% Php983B NIM 4.0% +14bps Provisions Php0.6B -77% NPL ratio 1.7% vs. 1.8%; NPL Cover 174% vs. 189% CAR 16.8% vs. 17.6% 	

	
Revenues	
Php3.0B	+18%
Net Income	
Php291M	+2%
<ul style="list-style-type: none"> Reservation Sales Php3.9B coming from high base in 2023 (TSR and GHR2 contributing Php4.3B) Booked Real Estate Sales +68% Php1.4B from Pasay, Ortigas projects, and lot sales Rent Income +23% Php413M Six project launches in 2023: TGMO2, Quantum, Siena Tower 2, Fuyu Tower (TSR), Yume and The Observatory 	

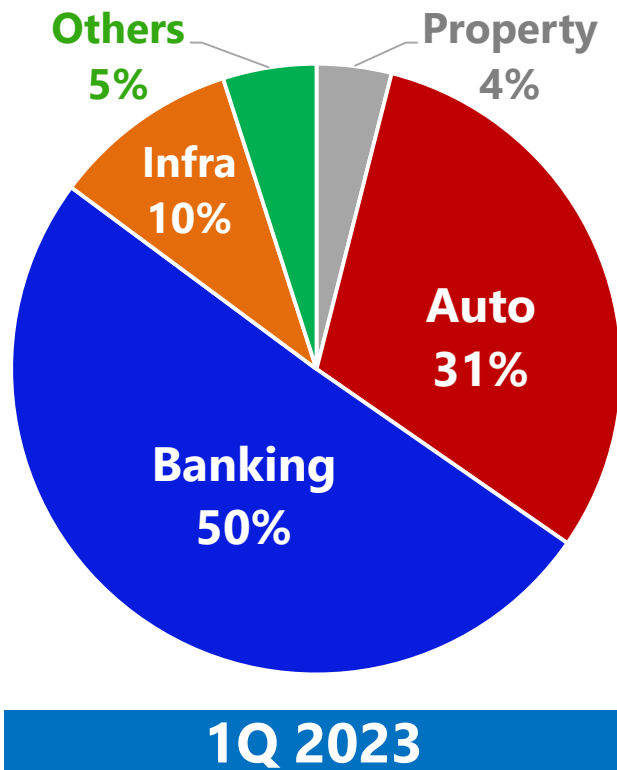
	
Gross Premium	
Php7.3B	+16%
Net Income	
Php728M	+3%
<p><u>Life</u></p> <ul style="list-style-type: none"> Life NI Php802M +14% APE Php945M -7% <ul style="list-style-type: none"> RP -22%; SP +115% Endowment product (Guaranteed return) P&H at 27% of APE Higher policy surrenders shifting to endowment product Investment income from Php28M to Php209M <p><u>Non-Life</u></p> <ul style="list-style-type: none"> GWP Php763M flat Non-life Net loss Php74M vs. Php3M net income due to motor claims 	

	
Share in Opr. Core Inc.	
Php6.7B	+20%
Core Net Income	
Php5.6B*	+29%
<ul style="list-style-type: none"> Higher volumes in energy sales, billed water and traffic Share in Core NI per OpCo <ul style="list-style-type: none"> Meralco +4% MPTC +8% Maynilad +29% Rail +90% Hospital +44% Reported NI Php6.7B +21% Record level for 1Q24 Core Net Income 	

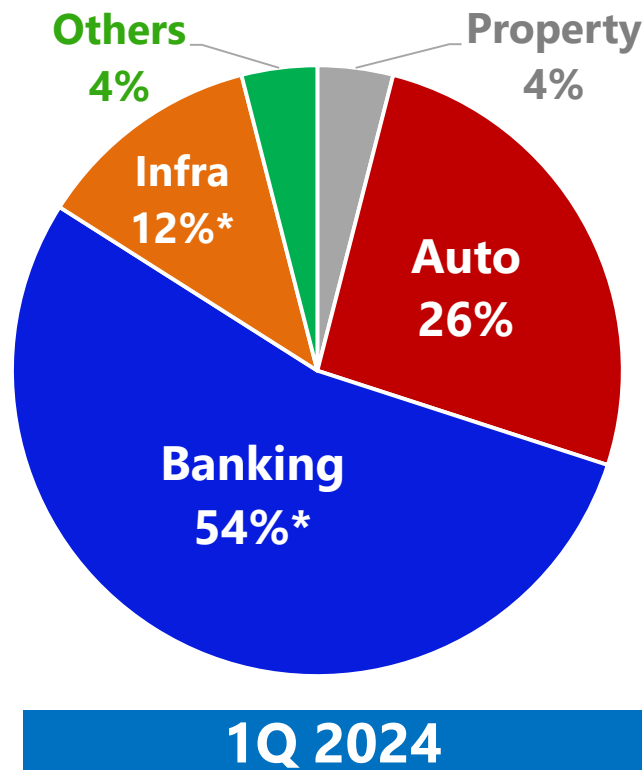
	
Revenues	
Php56.2B	+5%
Net Income	
Php4.0B	-11%
<ul style="list-style-type: none"> Excluding CARS incentive last year Php433M, Net Income flat WSV flat; RSV +10% vs. Industry +12% Market Share 45.1% vs 45.8% New model launches: Corolla Cross HEV and Lexus LBX GPM 14.7% vs. 14.5% due to models mix Lexus (+138%) and JSV (+513%) OPEX +21% higher sales promo, logistics, and taxes and licenses 	

*Record Level

GT Capital Net Income Contribution per Sector 1Q 2024



Banking + Auto = 82%



Banking + Auto = 80%

*Record Level



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Operating Company Highlights

First Quarter 2024
GT Capital Investor Presentation





Financial Highlights



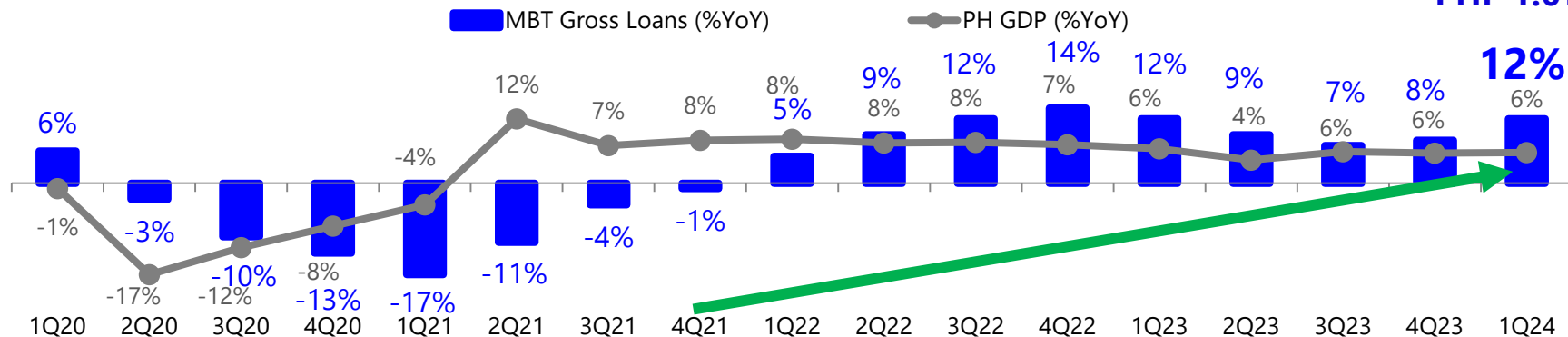
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Metrobank Financial Highlights 1Q 2024



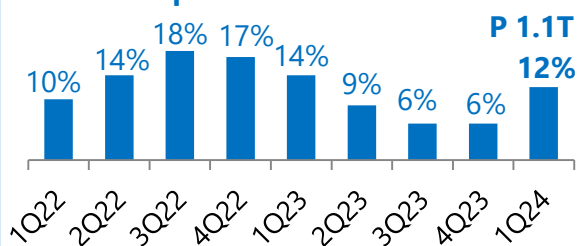
MBT Gross Loan Growth vs. PH GDP Growth

PHP 1.6T

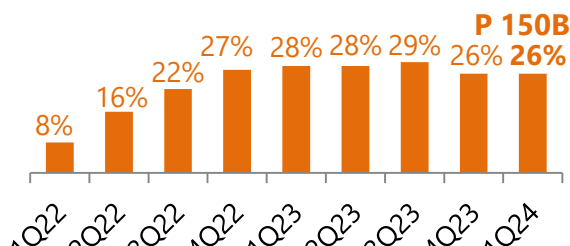


Loan Growth Drivers

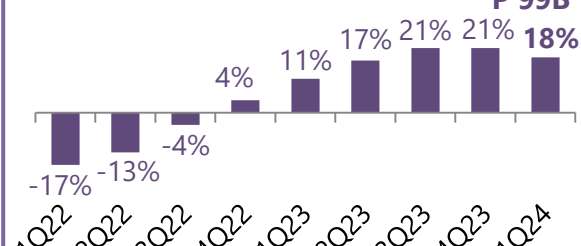
Corp. & Mid-Mkt. %YoY



Credit Card Receivables % YoY



Auto % YoY



*Credit Card Receivables: gross of unearned interest and discounts

Summary of Key Results

- **Record earnings** of **Php12.0B +14%** in 1Q 2023 due to:
 - **Loan growth** of **+12%** to **Php1.6T**
 - Expansion of **consumer segment +15%**, driven by **credit cards +26%** and **auto +18%**
 - **Net Interest Income** of **Php28.7B +15%** (**81% NII of Operating Income**)
 - **Cost-to-Income Ratio improved** to **51.6%** from 51.3%
- **Asset quality improved** with NPL ratio at **1.7%** from 1.8%. NPL cover at **174%**
- **Deposits** at **Php2.4T +5%**. CASA at **Php1.4T** (CASA ratio at **59%**). TD **Php983B +15%**
- **ROE at 13.67%** (from 13.3% 1Q 2023)
- **Healthy capital and liquidity ratios** (**CAR at 16.8%**, **CET1 at 16.0%**)
- "The Bank remains committed to continue **capital planning strategies** that will balance growth and improve shareholder returns on a sustainable basis."



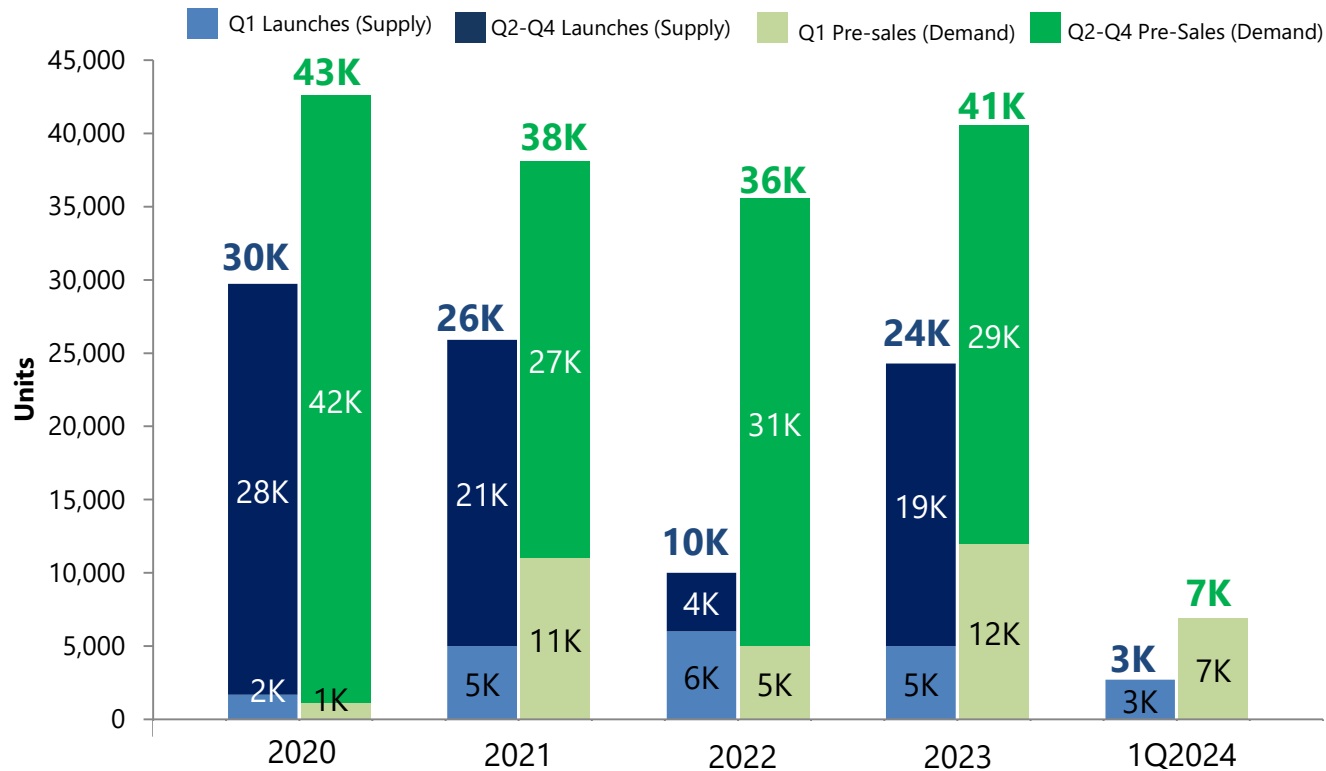
Industry Highlights



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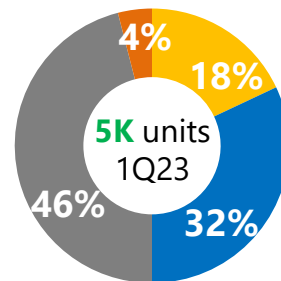
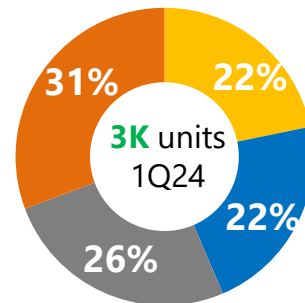
Residential Supply and Demand 1Q 2024

Metro Manila Residential Condominium Supply and Demand



Residential Demand Mix

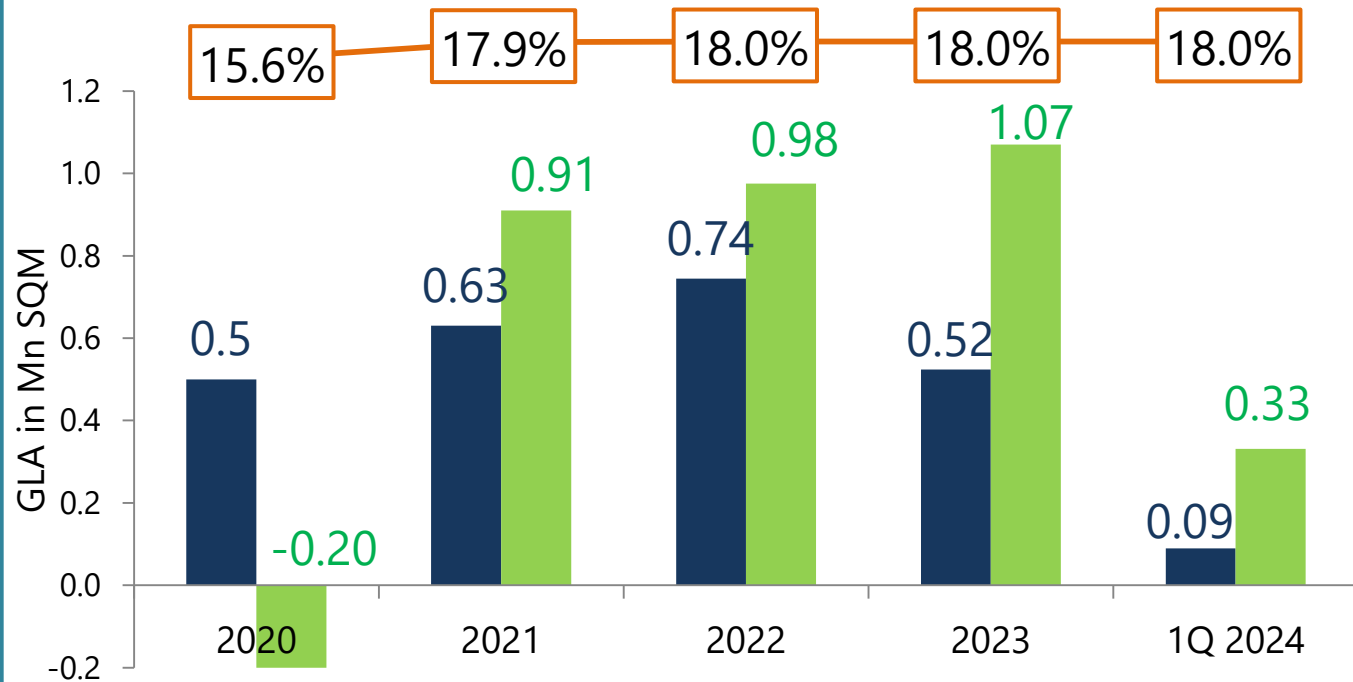
- High End Luxury (over Php12M)
- Upscale (Php7-12M)
- Middle Income (Php2.3-7M)
- Lower Middle (Php1.4-2.3M)



Office Supply and Demand 1Q 2024

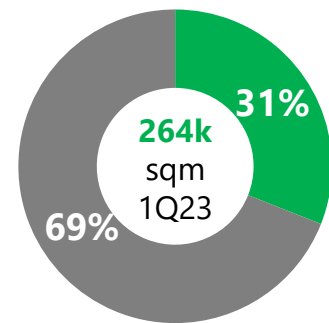
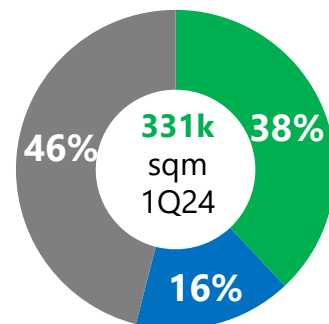
Metro Manila Office Supply, Demand, Vacancy Rate

■ Office Supply (Incremental) ■ Office Take-up (Incremental) — Vacancy Rate (Cumulative)

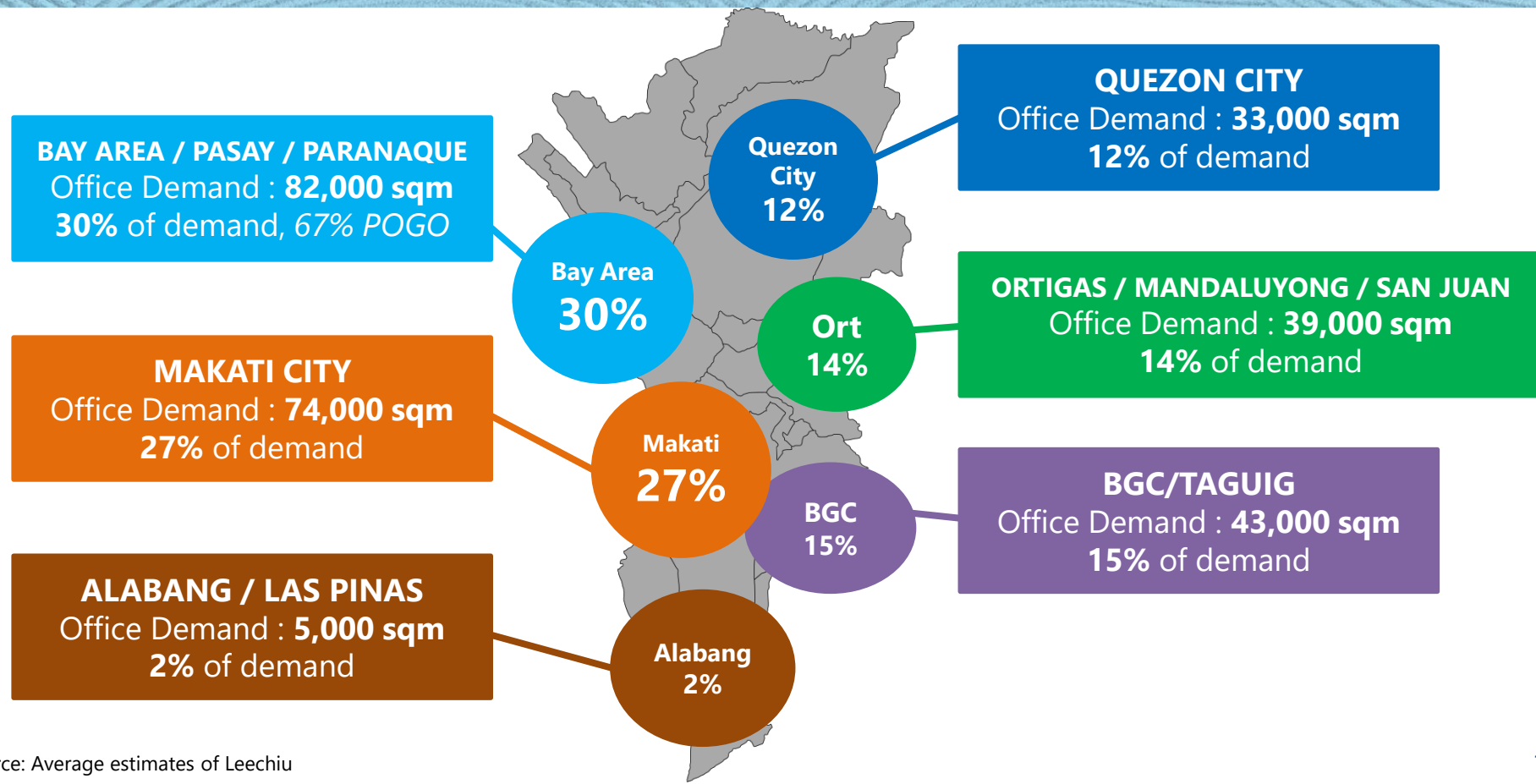


Office Demand Mix

■ BPO ■ POGO ■ Traditional



Metro Manila Office Demand 1Q 2024





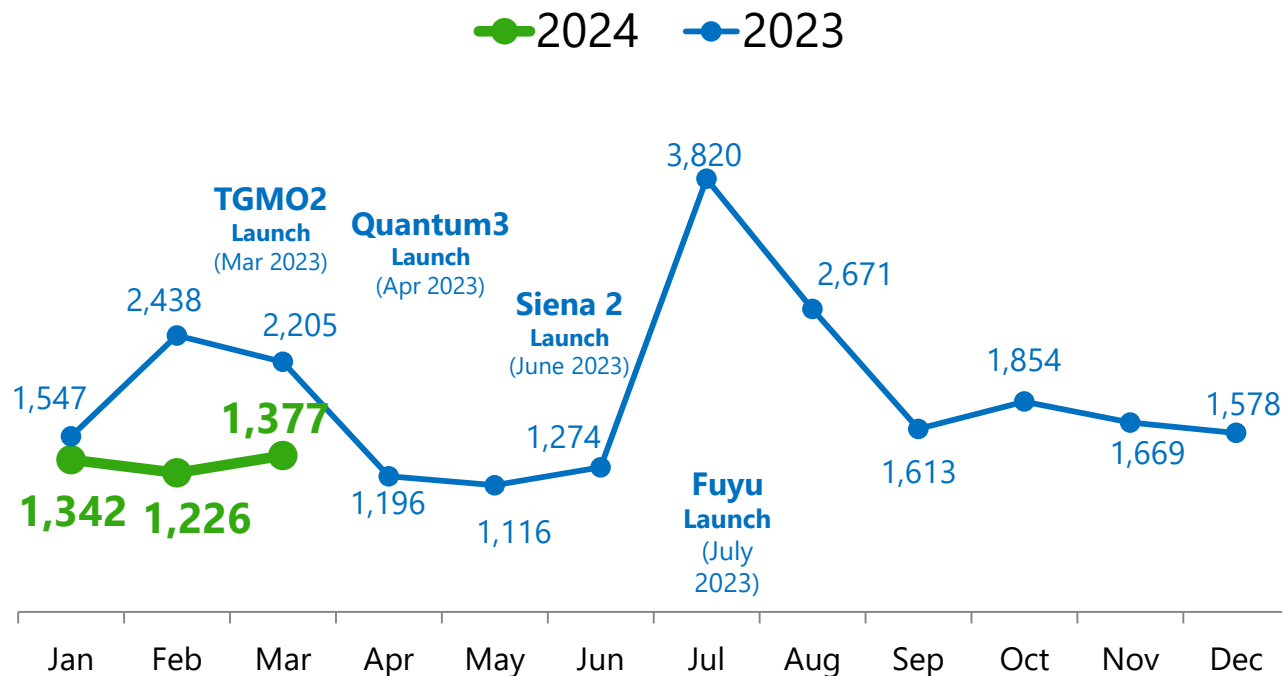
Financial Highlights



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Federal Land Financial Highlights 1Q 2024

Monthly Reservation Sales (Php M)

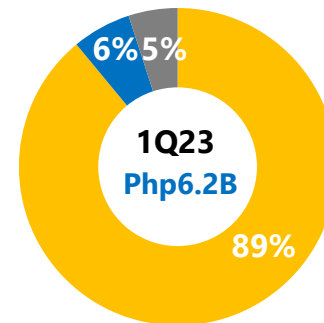
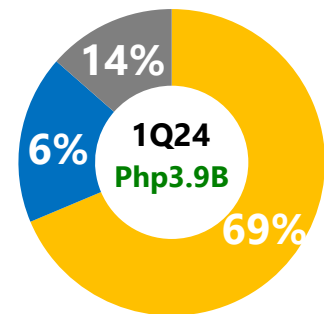


Php3.9B
1Q 2024

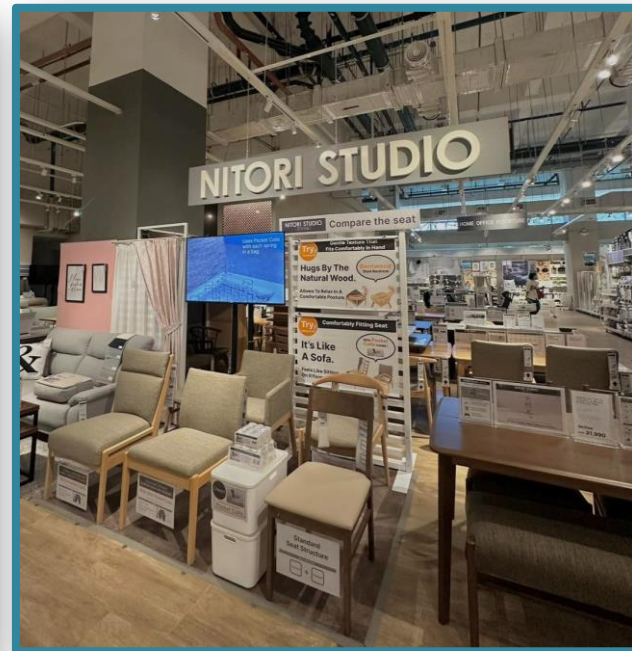
-36% vs. **Php6.2B** 1Q 2023

Reservation Sales Mix

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



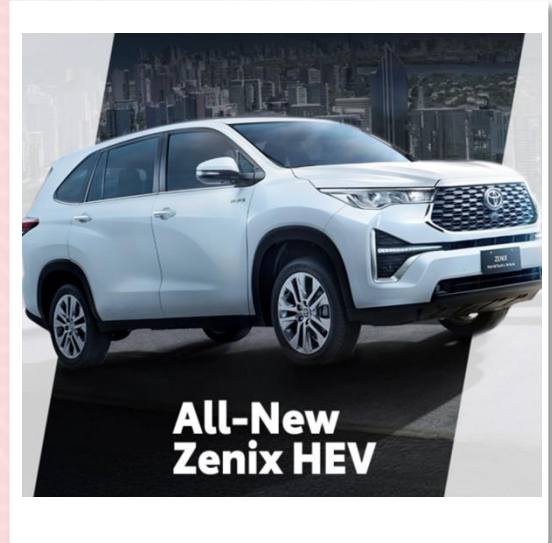
Nitori at MITSUKOSHI BGC



- Grand opening on **April 18, 2024**
- **Record-breaking first day sales, outperforming any other first Nitori store openings in other ASEAN countries**

Summary of Key Messages

- **Total revenues** grew by **+18%** to **Php3.0B**
- **Net income** increased by **+2%** to **Php291M**
- **Real estate sales** rose by **+26%** to **Php1.0B**, including lot sales **+68%** to **Php1.4B**
 - Higher sales from projects in **Ortigas and Pasay**
- **Rental Income** **+23%** to **Php413M** attributed to higher occupancy and GLA expansion
- Opening of **Nitori** at **MITSUMUKOSHI BGC**
 - Japan's largest furniture and home-furnishing retailer
- Expansion of product offerings from mostly high-rise residential condominiums to horizontal development, lot sales (residential and commercial) outside Metro Manila CBDs
 - **Yume at Riverpark** (Cavite) - **FNG**
 - **The Observatory** (Mandaluyong) - **FNG**



Financial Highlights



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Key Highlights 1Q 2024

Revenues

P56.2B **+5%**

Net Income

P4.0B **-11%**

Wholesale Volume

52,222
units **flat**

Retail Sales Volume

49,667
units **+10%**

Market Share

45.1%
(45.8% in 1Q 2023)

Industry

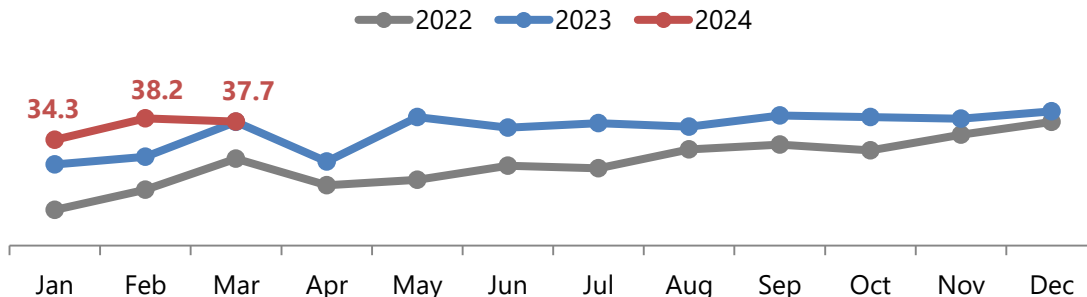
Retail Vehicle Sales

110,196

Units
in 1Q 2024

+11.7% YoY
vs. **98,622**
in 1Q 2023

Monthly Retail Vehicle Sales (In 000 Units)



TOYOTA

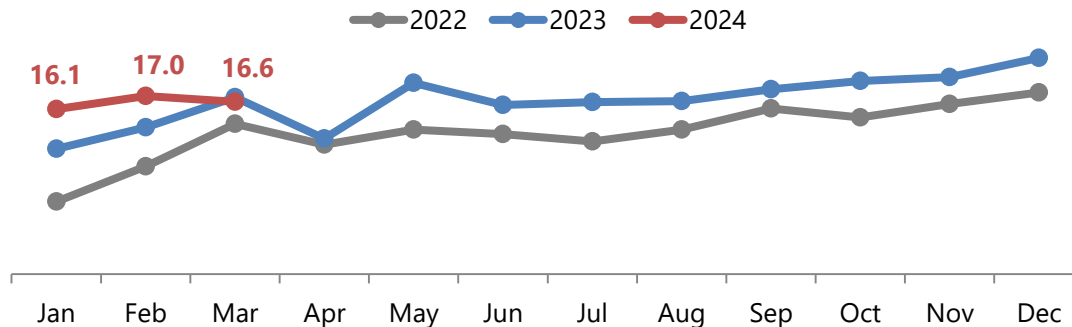
Retail Vehicle Sales

49,667

Units
in 1Q 2024

+10% YoY
vs. **45,205**
in 1Q 2023

Monthly Retail Vehicle Sales (In 000 Units)



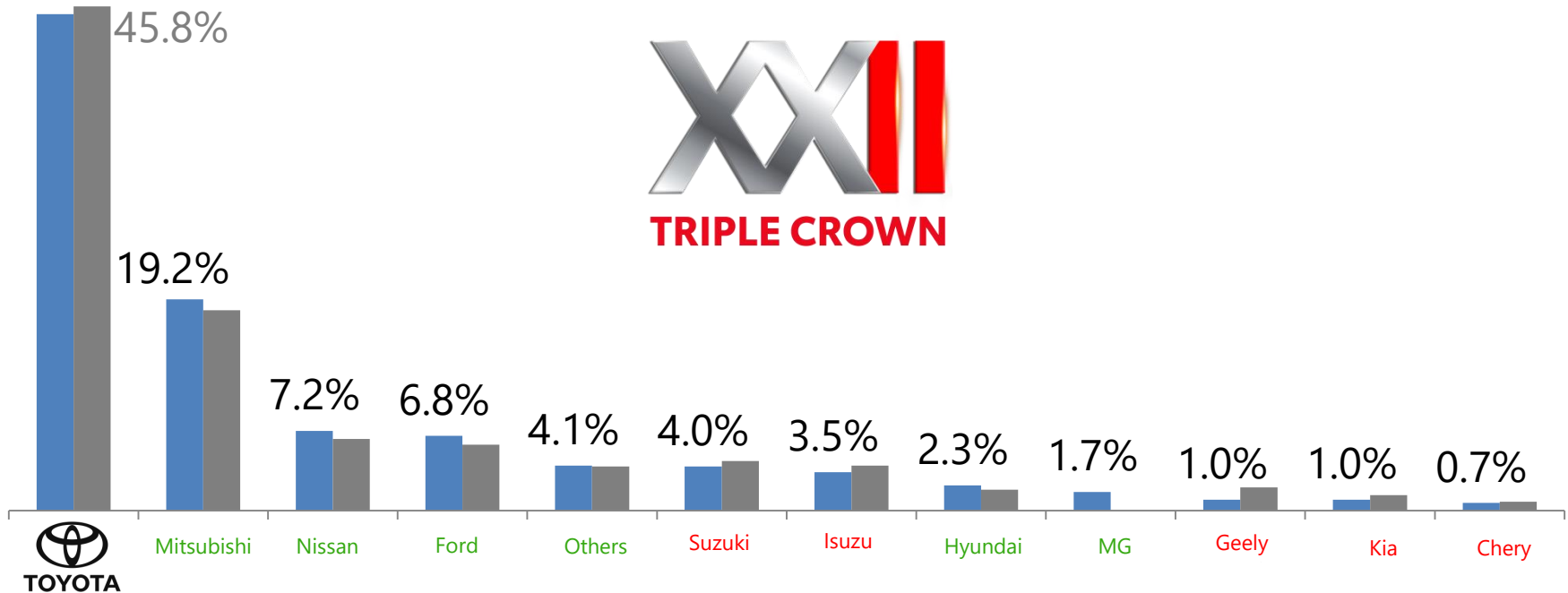
Toyota remains dominant

Overall Market Share as of FY 2023

45.1% in 1Q 2024

■ 1Q2024 ■ 1Q2023

XXI
TRIPLE CROWN



Toyota Retail Sales Highlights 1Q 2024



TRIPLE CROWN

Toyota Market Share



No.1
Overall
Sales

	2020	2021	2022	2023	1Q2024
	41%	46%	48%	46%	45.1%



No.1
Passenger
Car Sales

	2020	2021	2022	2023	1Q2024
	51%	61%	60%	53%	52.3%



No.1
Commercial
Vehicle Sales

	2020	2021	2022	2023	1Q2024
	37%	39%	45%	44%	42.7%

TMP Top Selling Passenger Cars (Ranked by units)

**Segment
Share**

1Q 2024

51%

61%

27%

94%

Vios

Wigo

Corolla Altis

Camry



1Q 2024

Unit Sales

9,539

4,203

118

134

TMP Top Selling Commercial Vehicles (Ranked by units)

**Segment
Share**

1Q 2024

41%

78%

24%

55%

25%

Hilux

Raize

Innova

Hiace

Fortuner



1Q 2024

Unit Sales

6,398

4,149

4,041

3,154

3,011

Sales Growth Supplemented by TFSPH



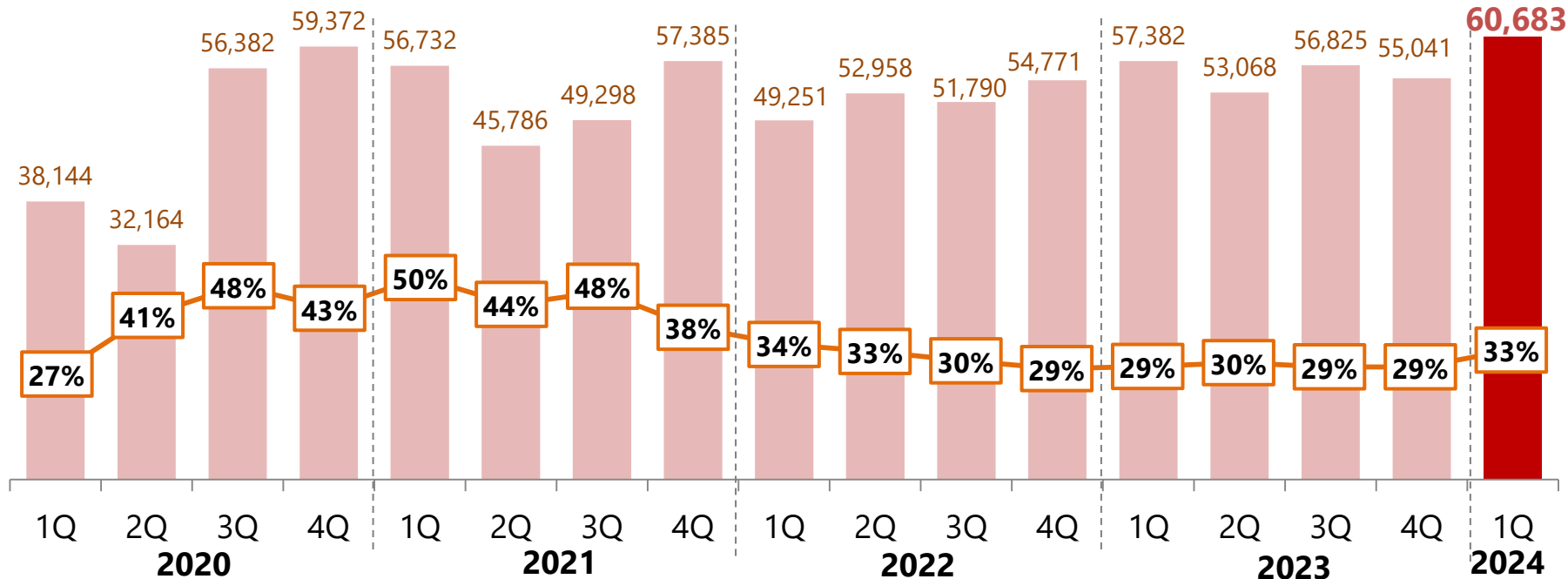
TFS Quarterly Applications and Penetration

1Q 2024

Applications **+6%**

Loan Book **+14%**

Penetration **33%**



Toyota CKD Model Performance

Toyota CKD Models

VIOS



51%

Subcompact PC
Segment Share
1Q 2024

INNOVA



24%

MPV
Segment Share
1Q 2024

Higher production
in Toyota Sta. Rosa
Assembly Plant

14,673
units assembled
1Q 2024

57,820
units to assemble
FY2024 Plan

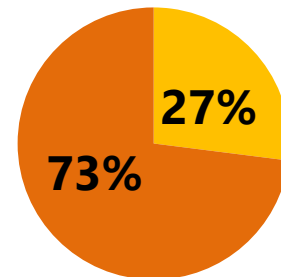
VS

56,305
units assembled
FY2023

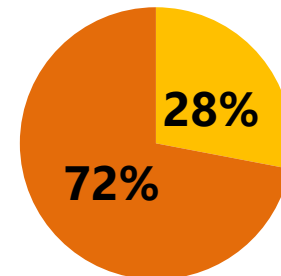
+2.7% YoY

CKD/CBU Mix 1Q 2024

■ CBU ■ CKD



1Q 2024

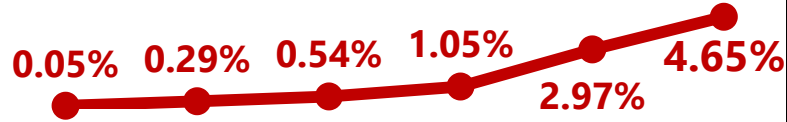


1Q 2023

Toyota and Lexus Electrified Sales

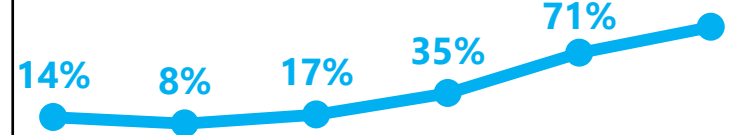


Toyota HEV Sales as % of Total Sales

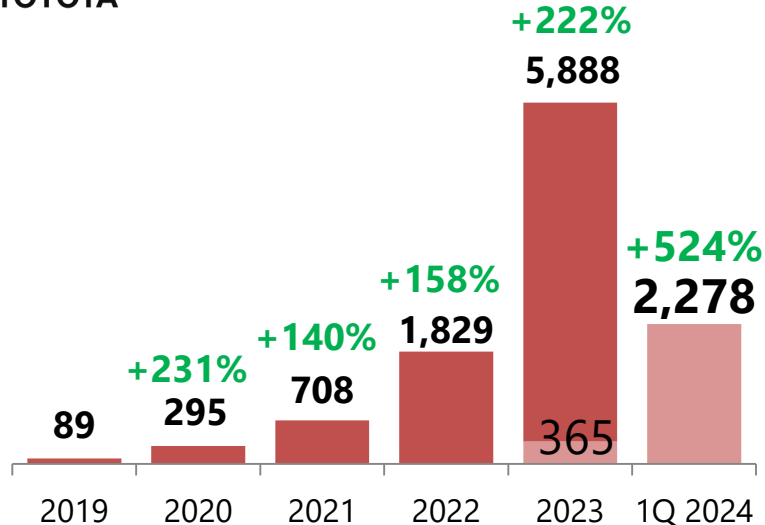


Combined
Toyota + Lexus
1Q 2024:
5.8%
(2023:3.6%)

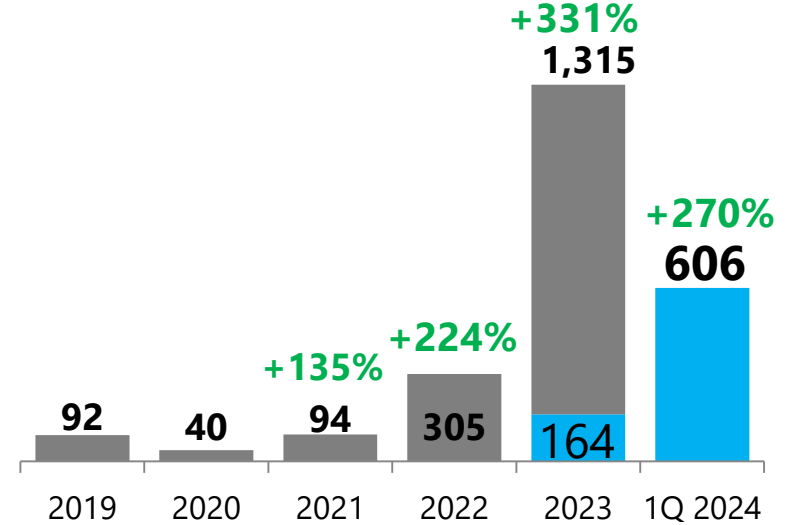
Lexus HEV Sales as % of Total Sales **94%**



Toyota HEV Unit Sales



Lexus HEV Unit Sales



New Model Launches



Corolla Cross HEV



April 2024



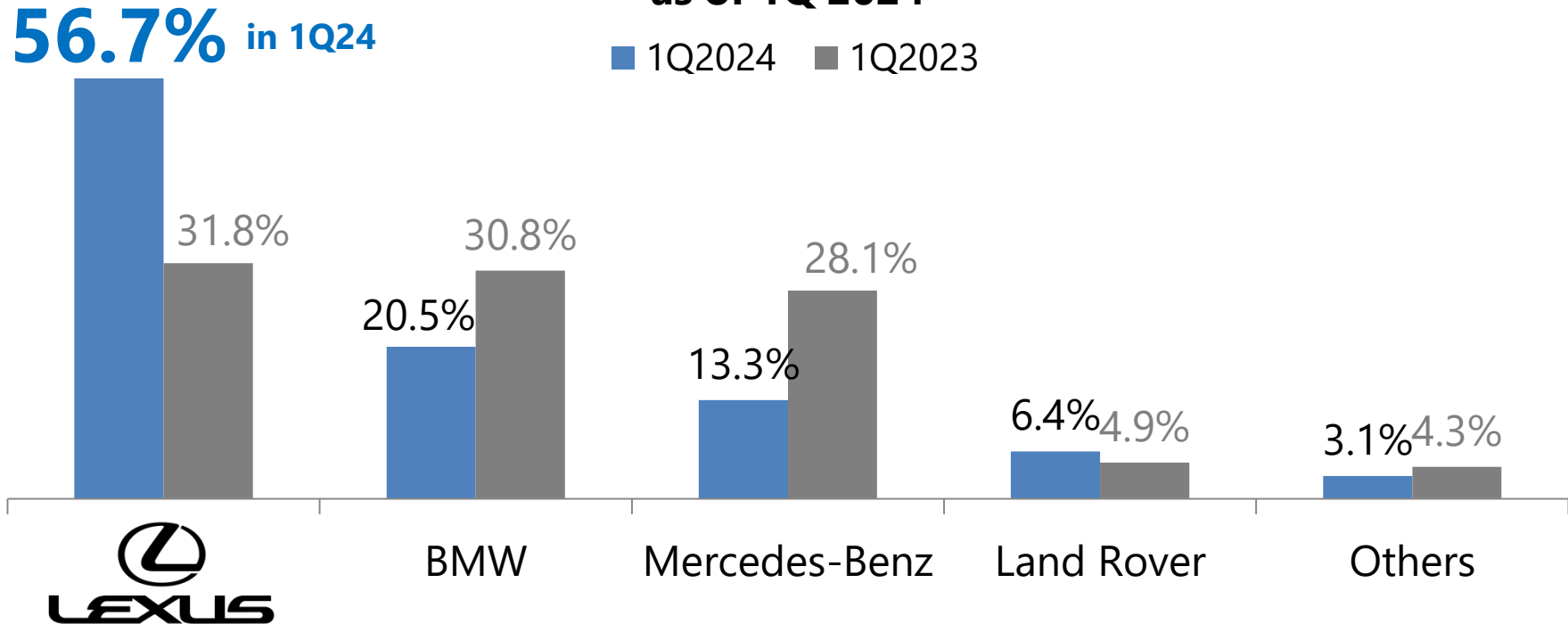
March 2024

Lexus maintains Market Leadership in the Auto Luxury segment



Overall Market Share (Luxury) as of 1Q 2024

■ 1Q2024 ■ 1Q2023



Summary of Key Messages



- TMP remains **dominant in the automotive sector**
 - Retail vehicle sales of **49,667 units +10%** vs. industry +12%
 - **45.1%** TMP market share
 - **56.7%** Lexus market share
- **Electrified vehicles** continue to gain traction at **5.8%** of total TMP and Lexus sales
 - **+524%** year-on-year growth for TMP HEV sales
 - **+270%** year-on-year growth for Lexus HEV sales
- New model launches
 - **Corolla Cross HEV**
 - **Lexus LBX**



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Built on Trust and Partnerships

Moving Forward

First Quarter 2024
GT Capital Investor Presentation



Hartwood Village at Meadowcrest

Biñan, Laguna



Meadowcrest Township

- **48-hectare** masterplanned neighborhood township
- Residential blocks, retail shops, parklets and biking networks that would offer customers with a distinct lifestyle and business environment

Hartwood Village Phase 1

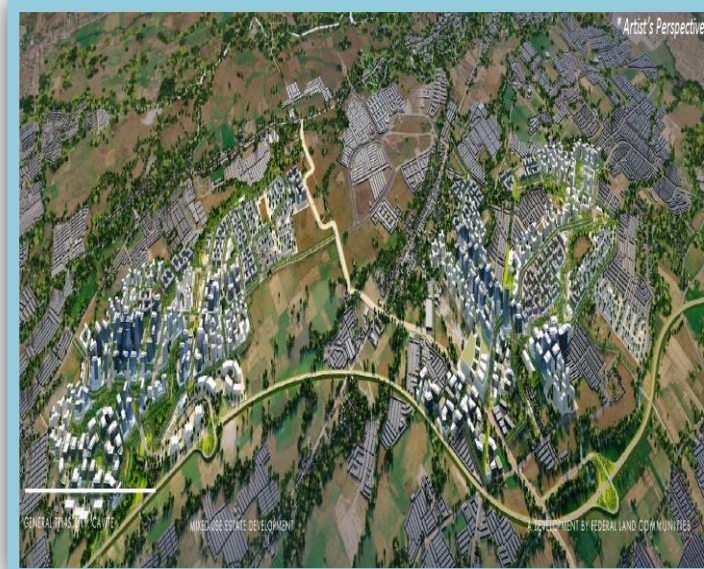
- **11.3-hectare** horizontal residential development with **110 prime lots** and includes a **1.1-hectare central park**



Pipeline Projects

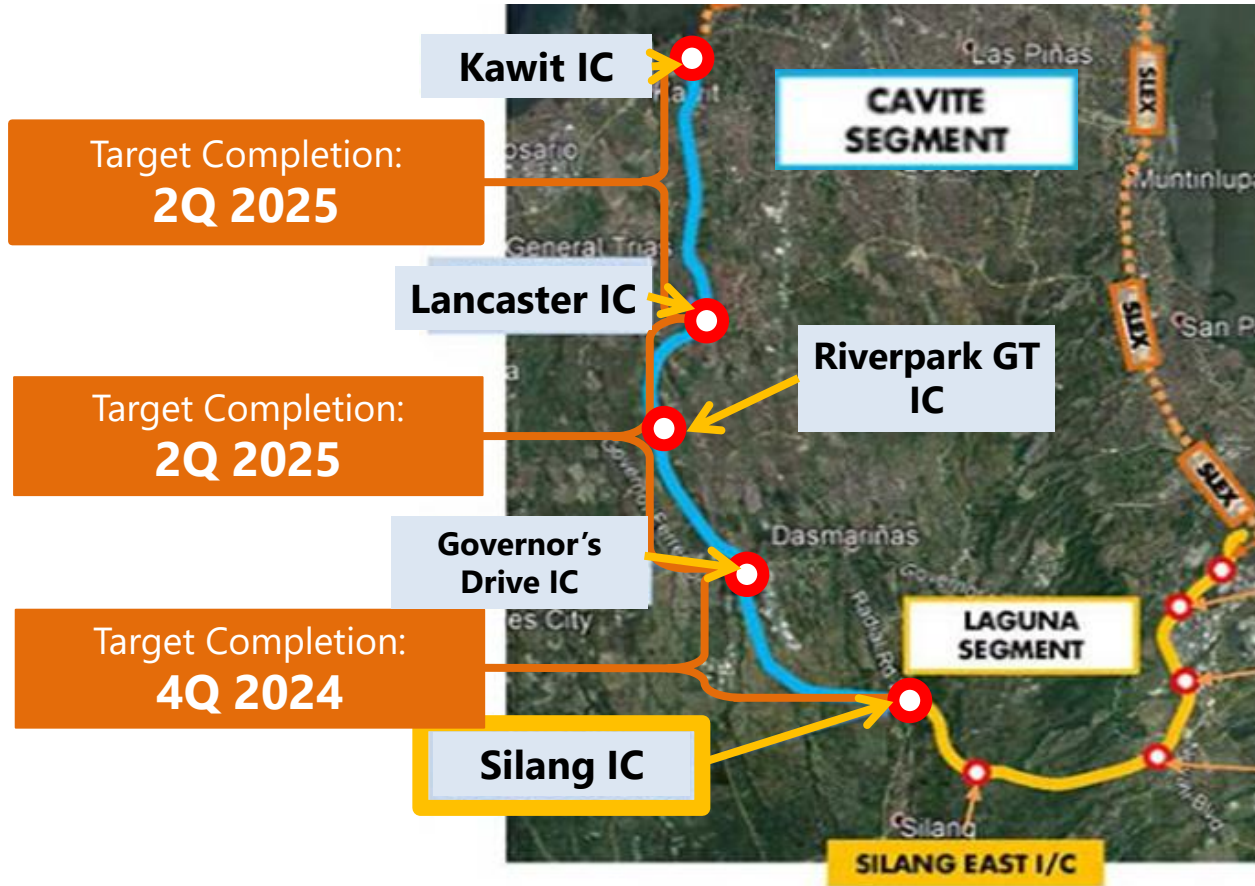


Florida Sun Estates
Cavite

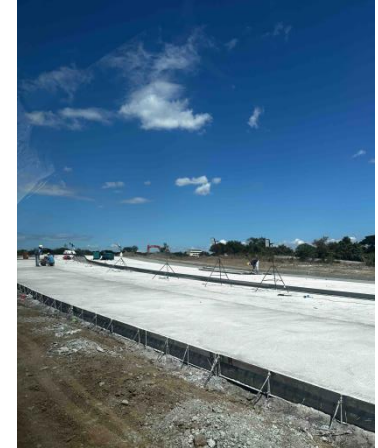


**Riverpark North
Commercial Lots**
Cavite

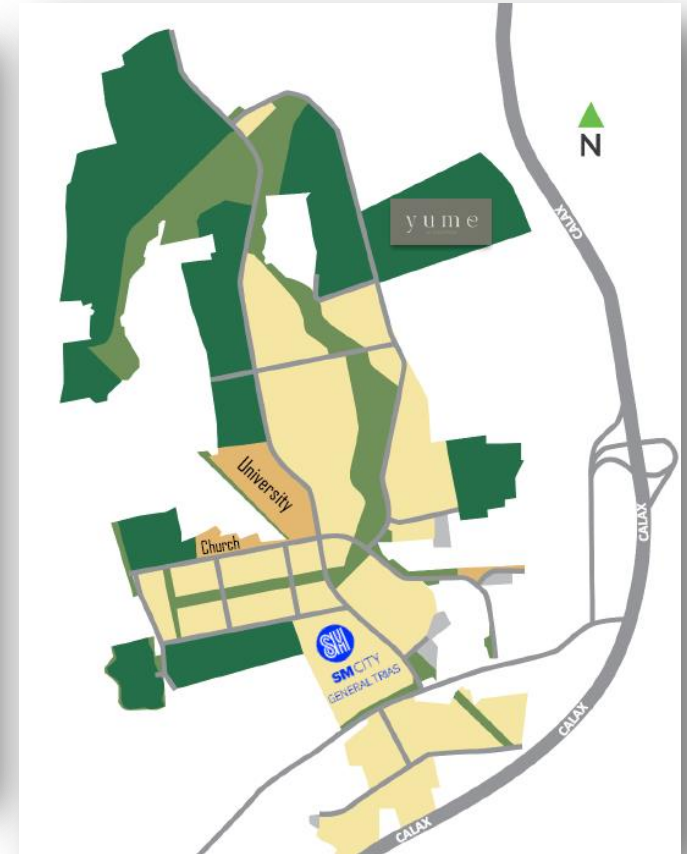
CALAX New Segment Completion Update



Riverpark South Arterial Road



SM City General Trias Riverpark





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