



GT CAPITAL
HOLDINGS INCORPORATED

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

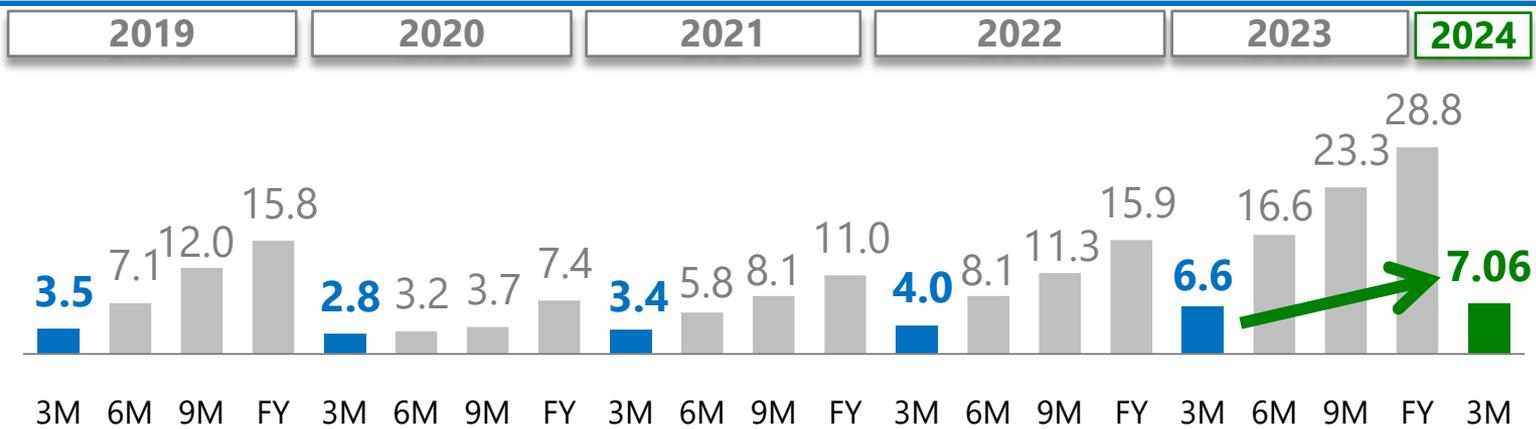
Record High Earnings in 1Q 2024



Core Net Income

1Q 2024

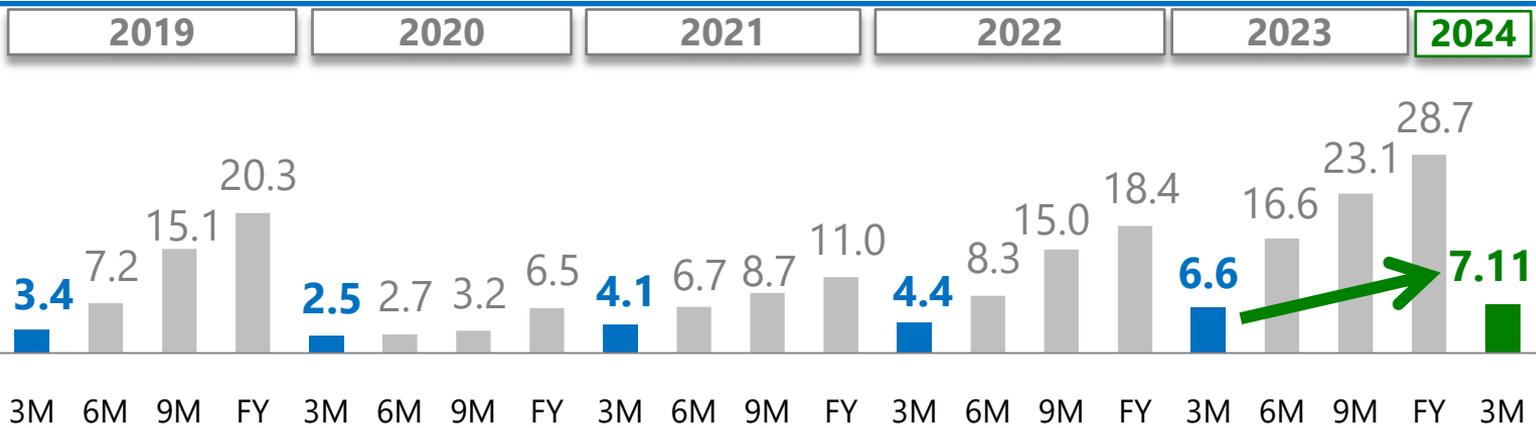
+7%
vs. 1Q 2023



Consolidated Net Income

1Q 2024

+7%
vs. 1Q 2023



GT Capital Financial Highlights 1Q 2024



Metrobank
You're in good hands

Revenues	
Php35.3B	+7%
Net income	
Php12.0B*	+14%

- 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%

FEDERAL LAND
GT Capital Holdings

Revenues	
Php3.0B	+18%
Net Income	
Php291M	+2%

- 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%

Life

- Life NI **Php802M** **+14%**
- APE **Php945M** **-7%**
 - 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**

Non-Life

- GWP **Php763M** **flat**
- Non-life Net loss **Php74M** vs. **Php3M** net income due to motor claims

METRO PACIFIC
INVESTMENTS

Share in Opr. Core Inc.	
Php6.7B	+20%
Core Net Income	
Php5.6B*	+29%

- Higher volumes in energy sales, billed water and traffic
- Share in Core NI per OpCo
 - Meralco **+4%**
 - MPTC **+8%**
 - Maynilad **+29%**
 - Rail **+90%**
 - Hospital **+44%**
- Reported NI **Php6.7B** **+21%**
- Record level for 1Q24 Core Net Income

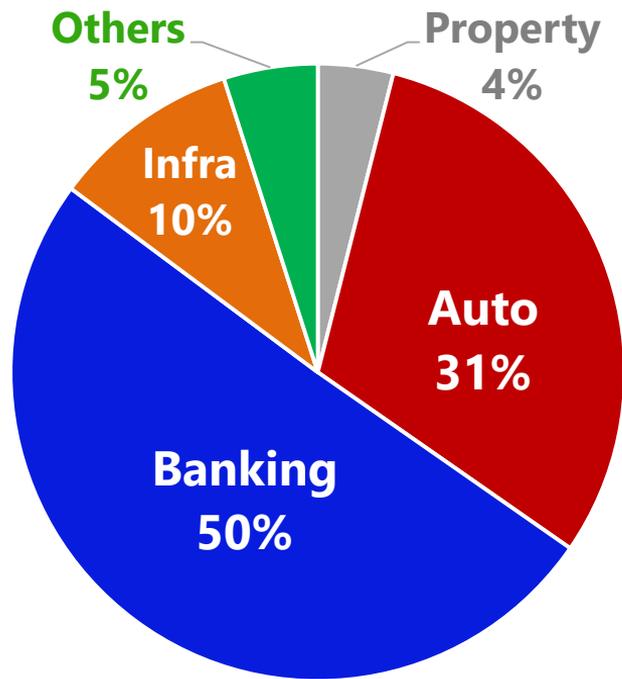
TOYOTA

Revenues	
Php56.2B	+5%
Net Income	
Php4.0B	-11%

- 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

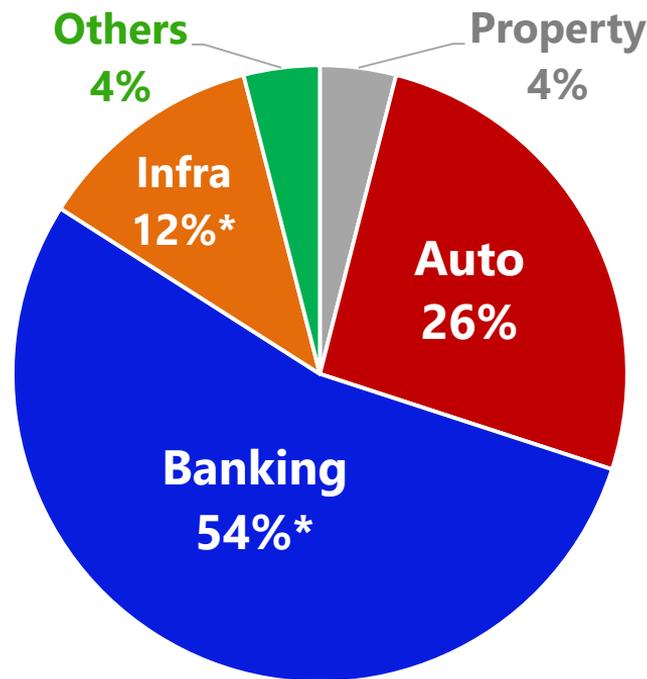
*Record Level

GT Capital Net Income Contribution per Sector 1Q 2024



1Q 2023

Banking + Auto = 82%



1Q 2024

Banking + Auto = 80%

*Record Level



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Operating Company Highlights

First Quarter 2024
GT Capital Investor Presentation





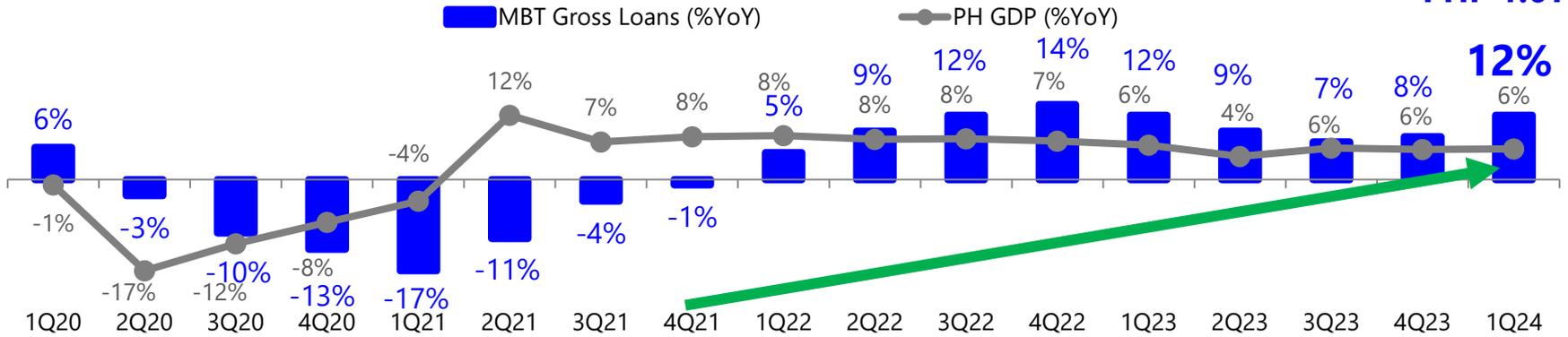
Financial Highlights



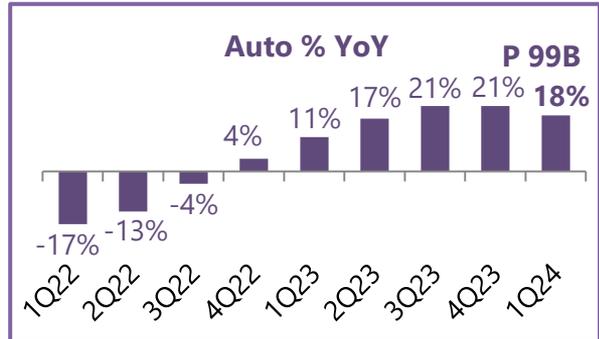
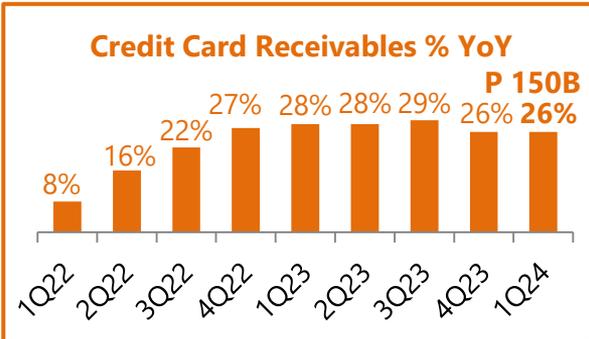
Metrobank Financial Highlights 1Q 2024



MBT Gross Loan Growth vs. PH GDP Growth



Loan Growth Drivers



*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."

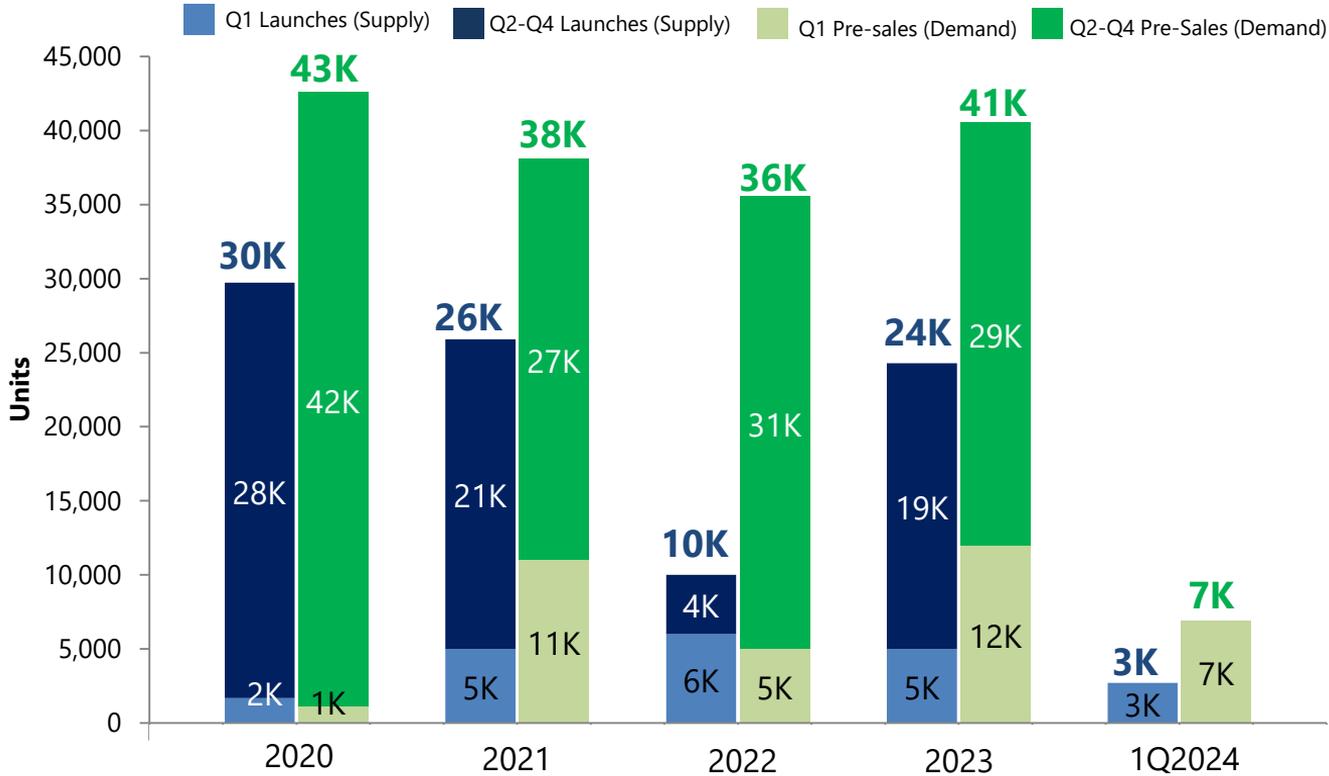


Industry Highlights



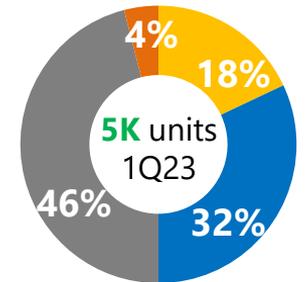
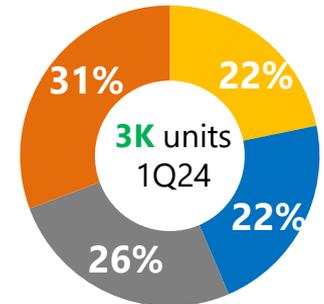
Residential Supply and Demand 1Q 2024

Metro Manila Residential Condominium Supply and Demand



Residential Demand Mix

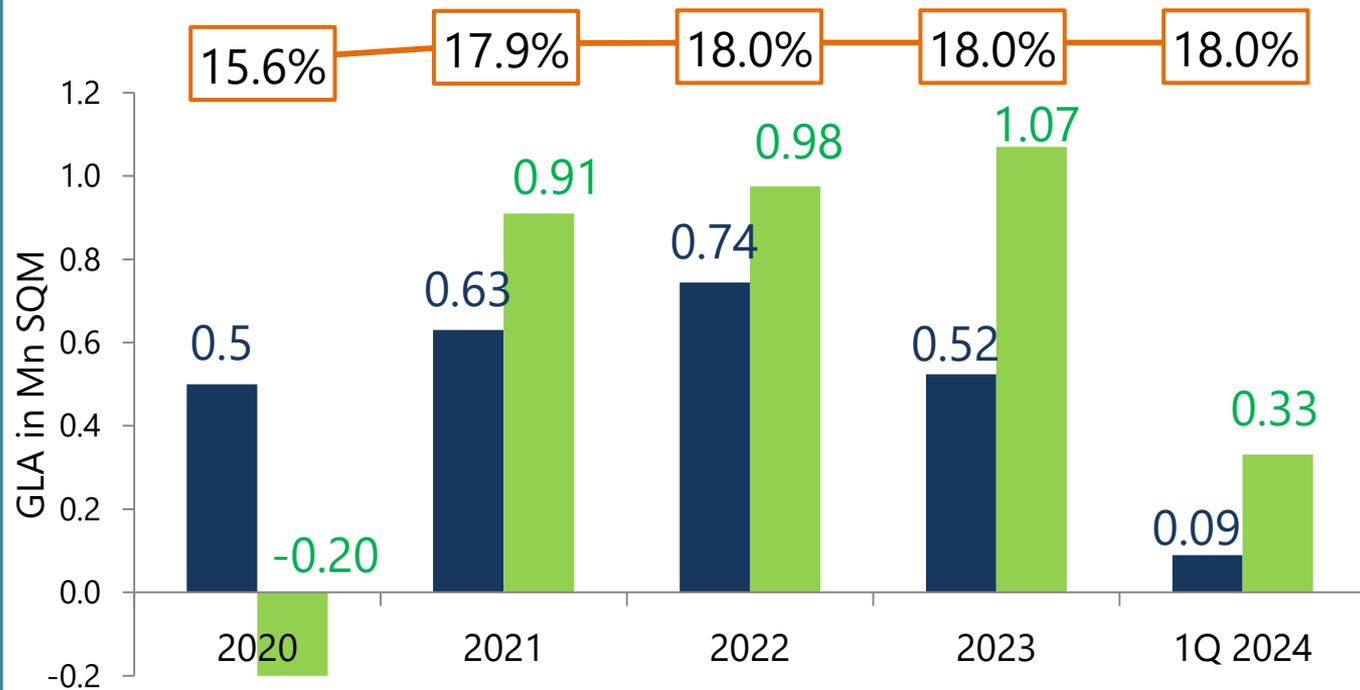
- High End Luxury (over Php12M)
- Upscale (Php7-12M)
- Middle Income (Php2.3-7M)
- Lower Middle (Php1.4-2.3M)



Office Supply and Demand 1Q 2024

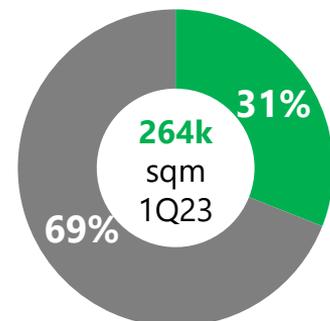
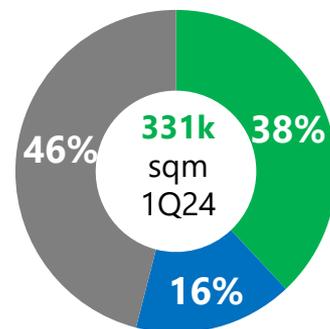
Metro Manila Office Supply, Demand, Vacancy Rate

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

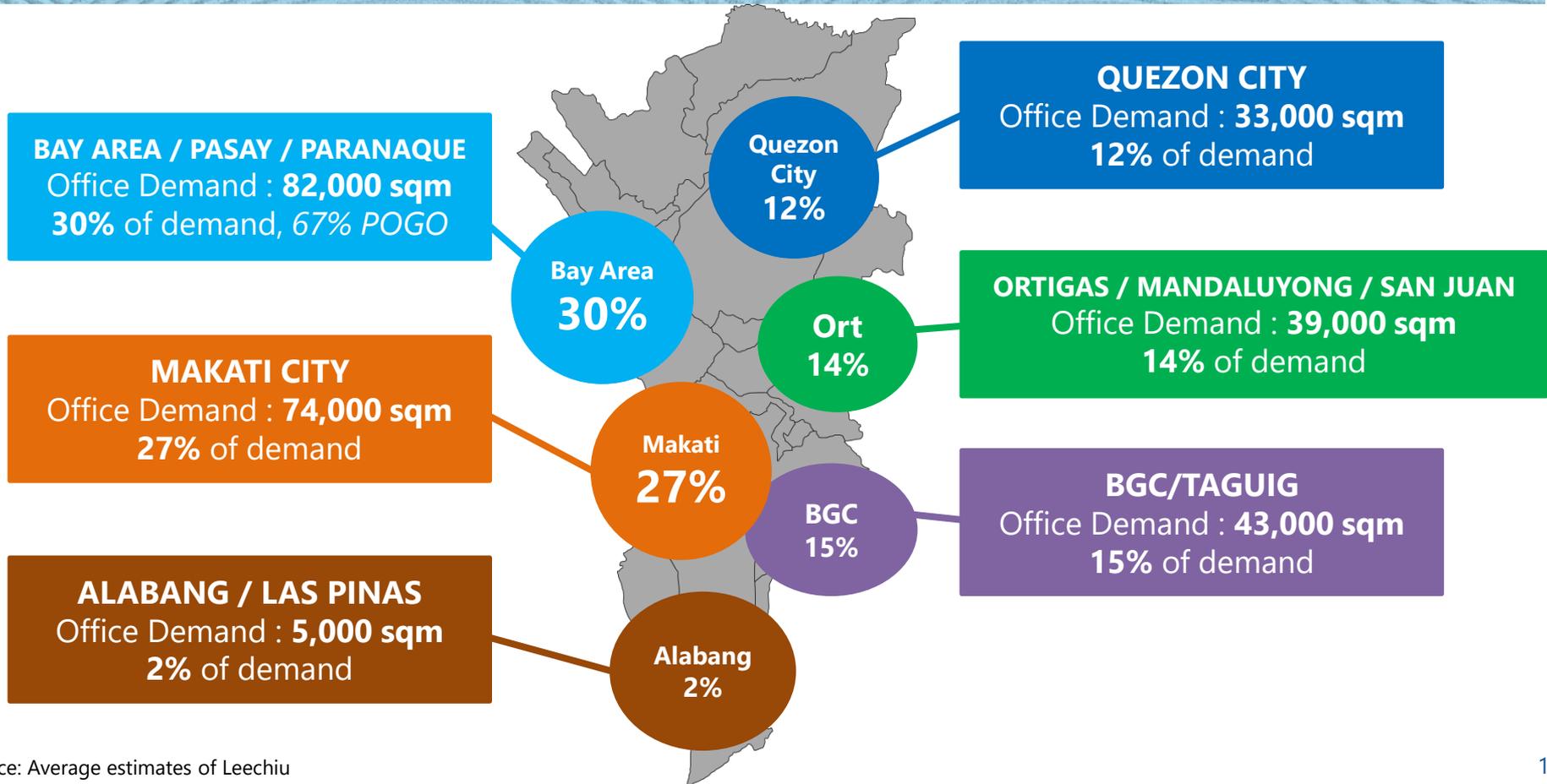


Office Demand Mix

■ BPO ■ POGO ■ Traditional



Metro Manila Office Demand 1Q 2024



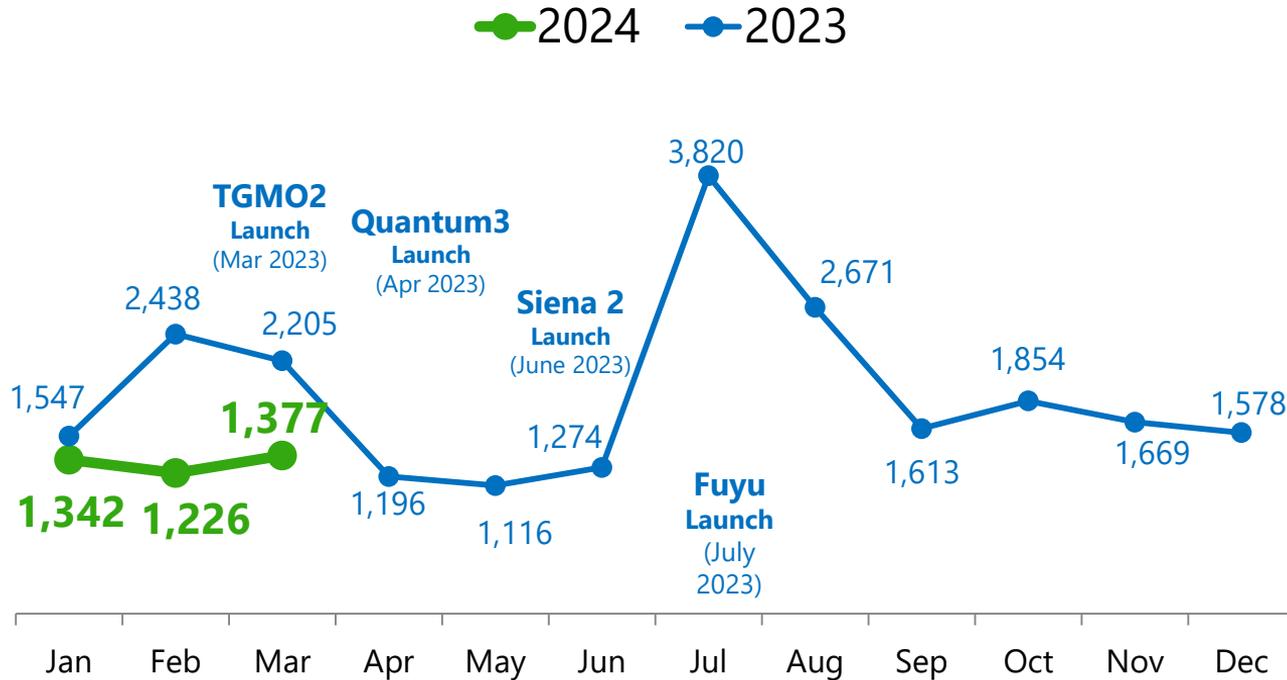


Financial Highlights



Federal Land Financial Highlights 1Q 2024

Monthly Reservation Sales (Php M)

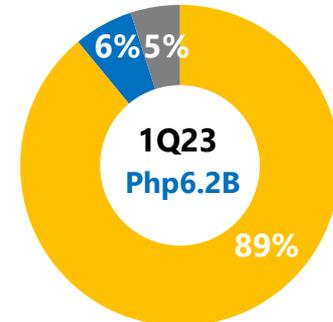
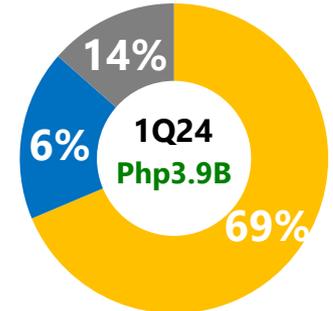


Php3.9B
1Q 2024

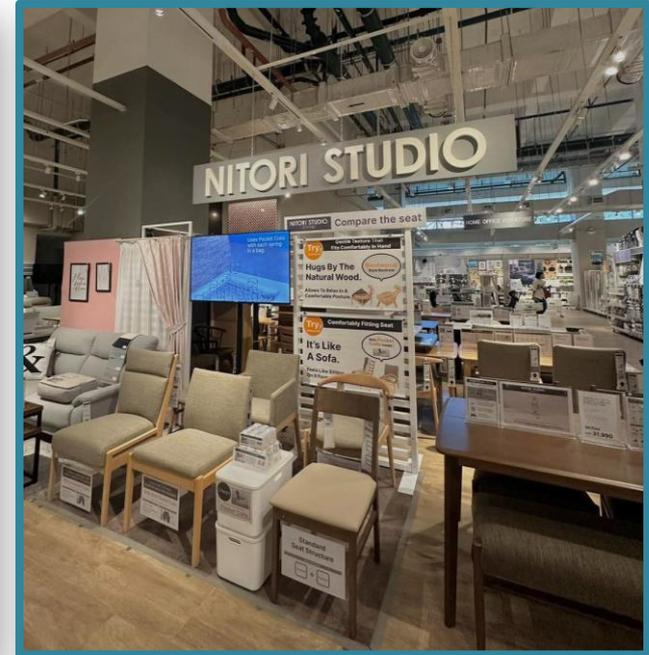
-36% vs. **Php6.2B** 1Q 2023

Reservation Sales Mix

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



Nitori at MITSUKOSHI BGC

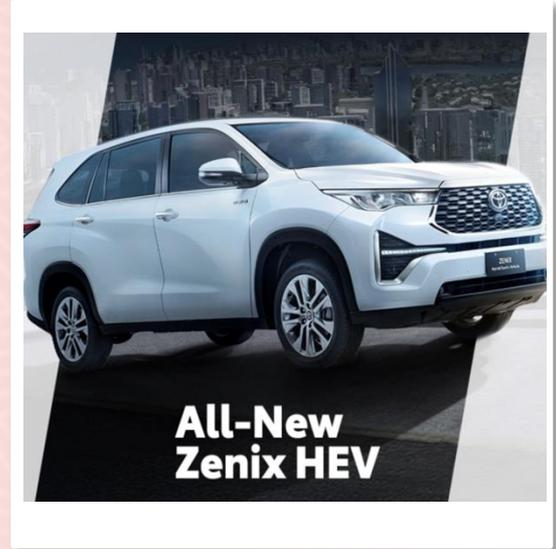


- Grand opening on **April 18, 2024**
- **Record-breaking first day sales, outperforming any other first Nitori store openings in other ASEAN countries**

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



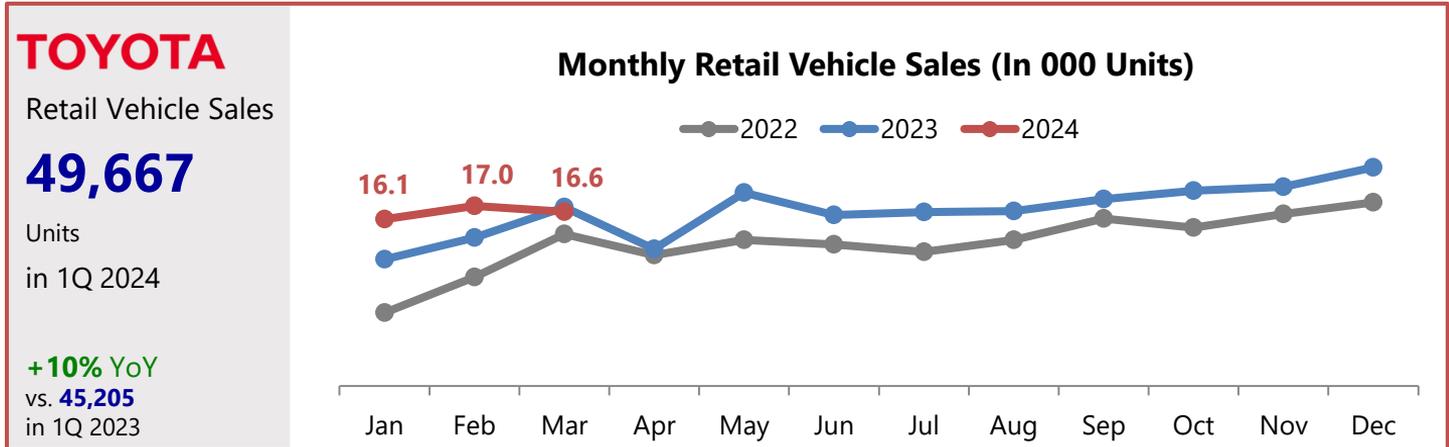
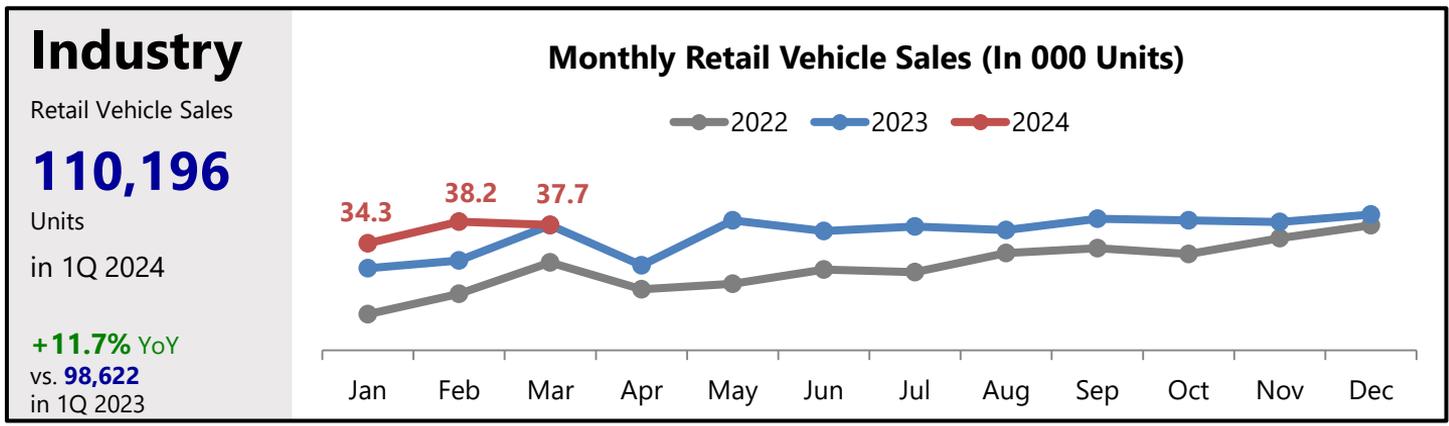
Revenues
P56.2B +5%

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)



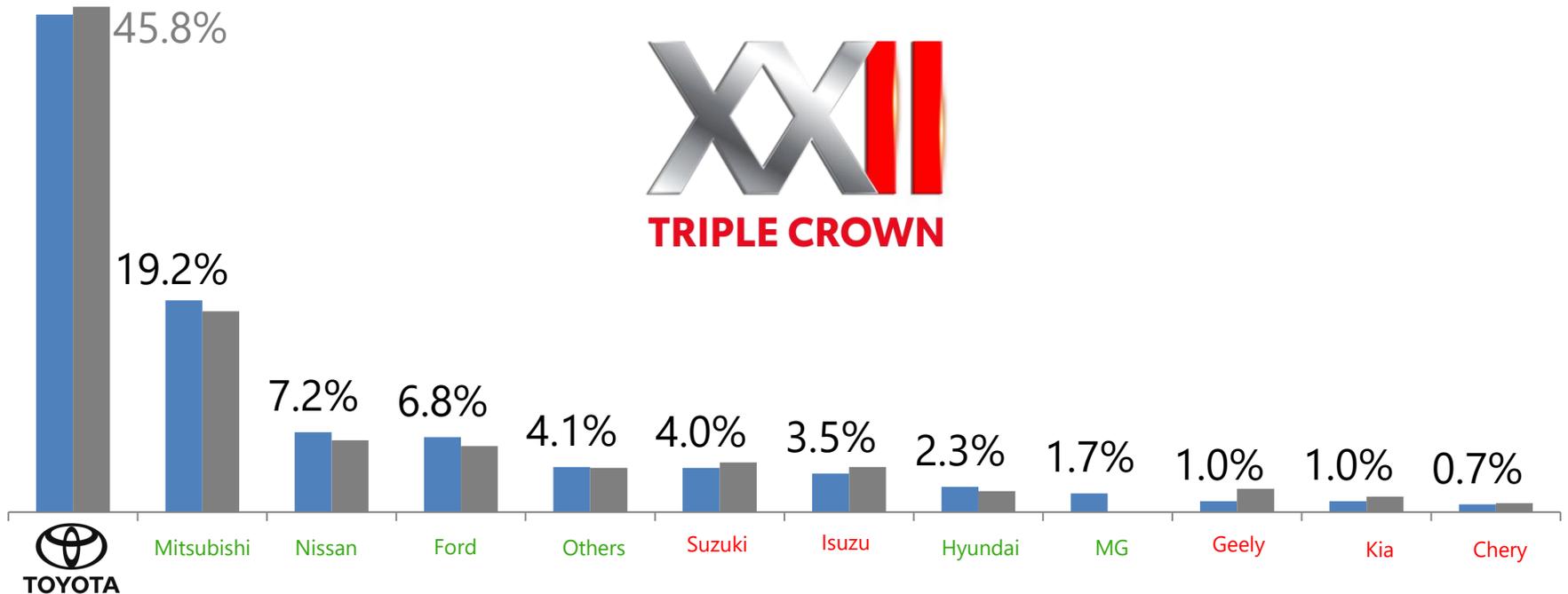
Toyota remains dominant

Overall Market Share as of FY 2023

45.1% in 1Q 2024

■ 1Q2024 ■ 1Q2023

XXI
TRIPLE CROWN



Toyota Retail Sales Highlights 1Q 2024

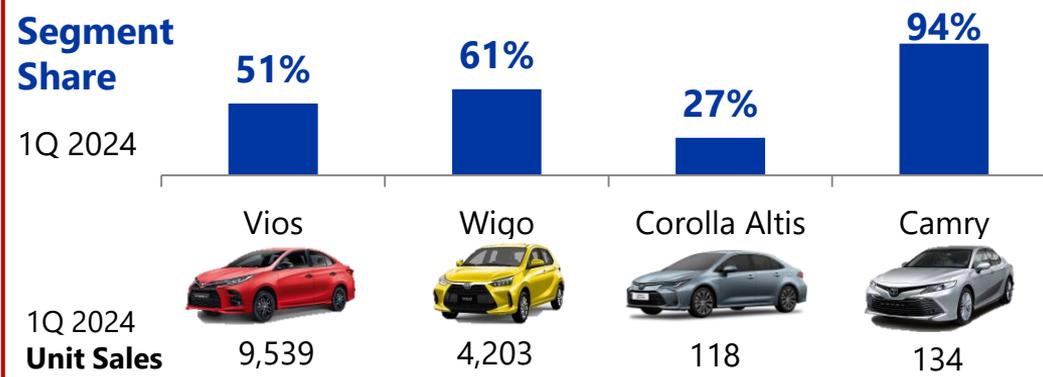


TRIPLE CROWN

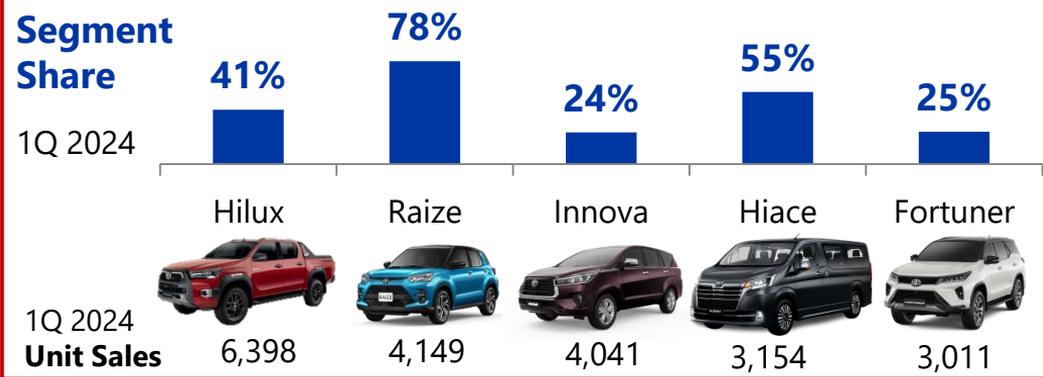
Toyota Market Share

	2020	2021	2022	2023	1Q2024
No.1 Overall Sales	41%	46%	48%	46%	45.1%
No.1 Passenger Car Sales	51%	61%	60%	53%	52.3%
No.1 Commercial Vehicle Sales	37%	39%	45%	44%	42.7%

TMP Top Selling Passenger Cars (Ranked by units)



TMP Top Selling Commercial Vehicles (Ranked by units)



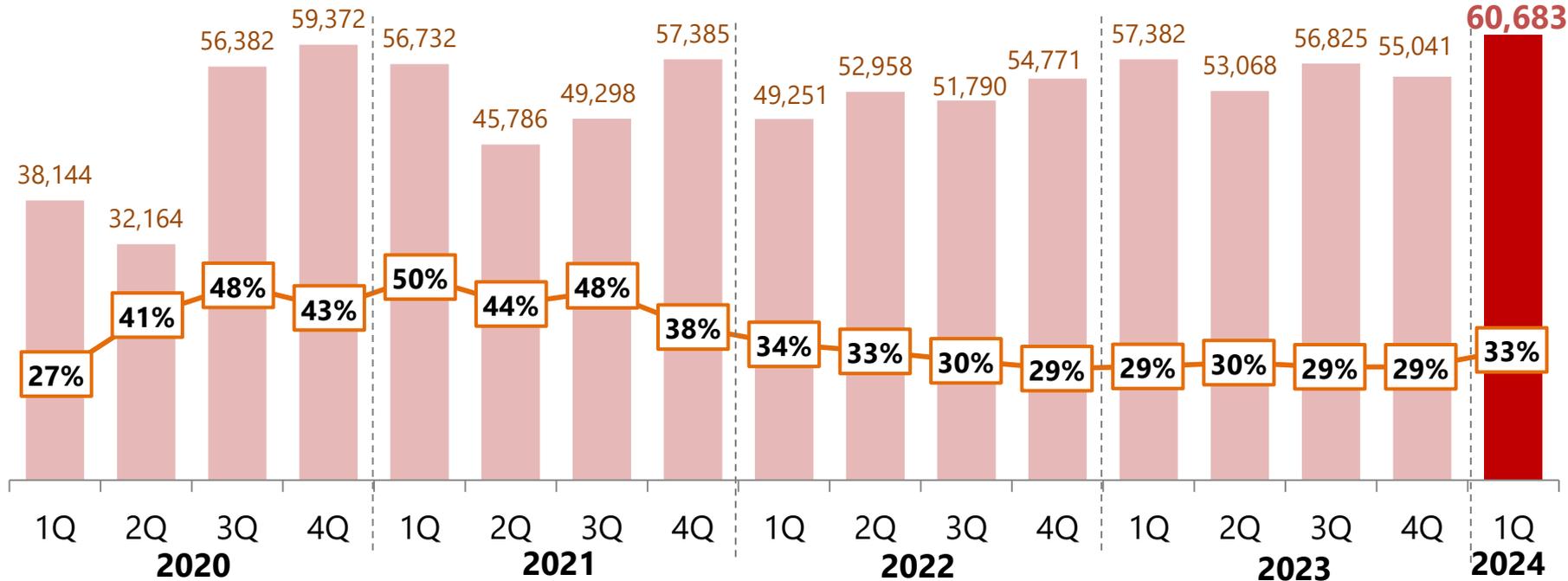
Source: TMP, CAMPI, AVID

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

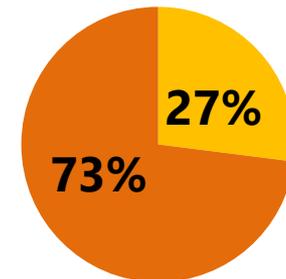
VS

56,305
units assembled
FY2023

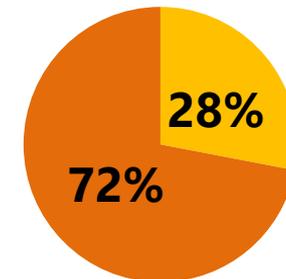
+2.7% YoY

CKD/CBU Mix 1Q 2024

■ CBU ■ CKD



1Q 2024



1Q 2023

Toyota and Lexus Electrified Sales

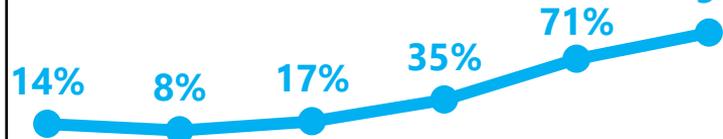


Toyota HEV Sales as % of Total Sales

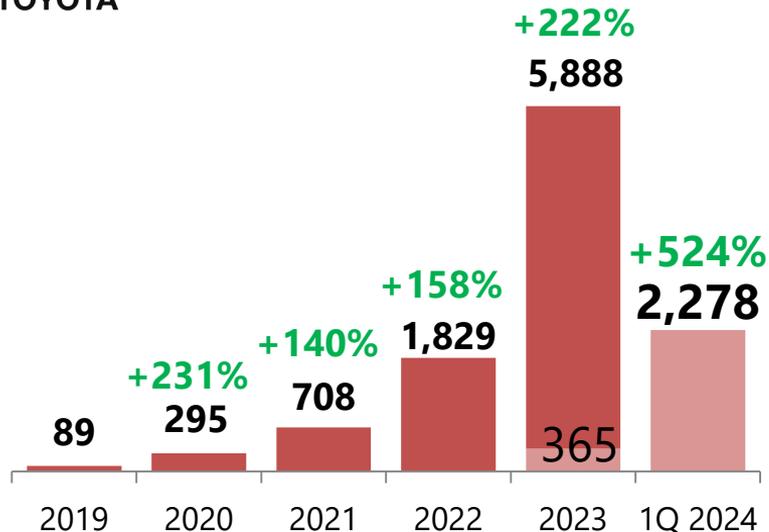


Combined
Toyota + Lexus
1Q 2024:
5.8%
(2023:3.6%)

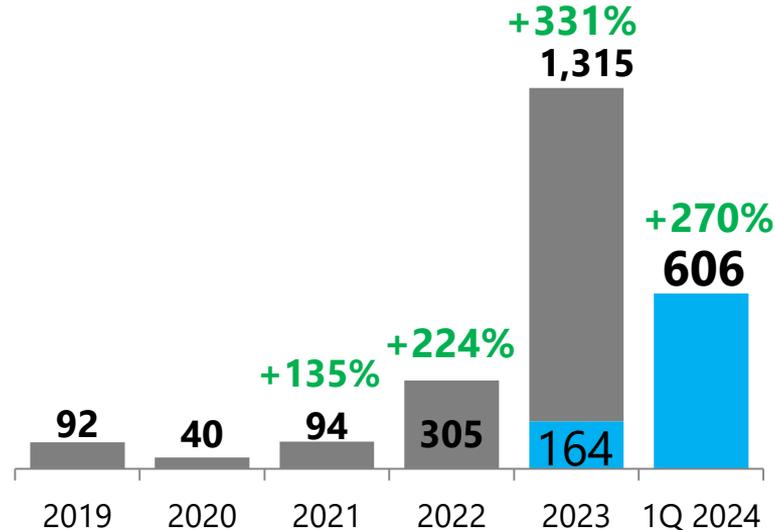
Lexus HEV Sales as % of Total Sales **94%**



Toyota HEV Unit Sales



Lexus HEV Unit Sales



New Model Launches



Corolla Cross HEV



April 2024



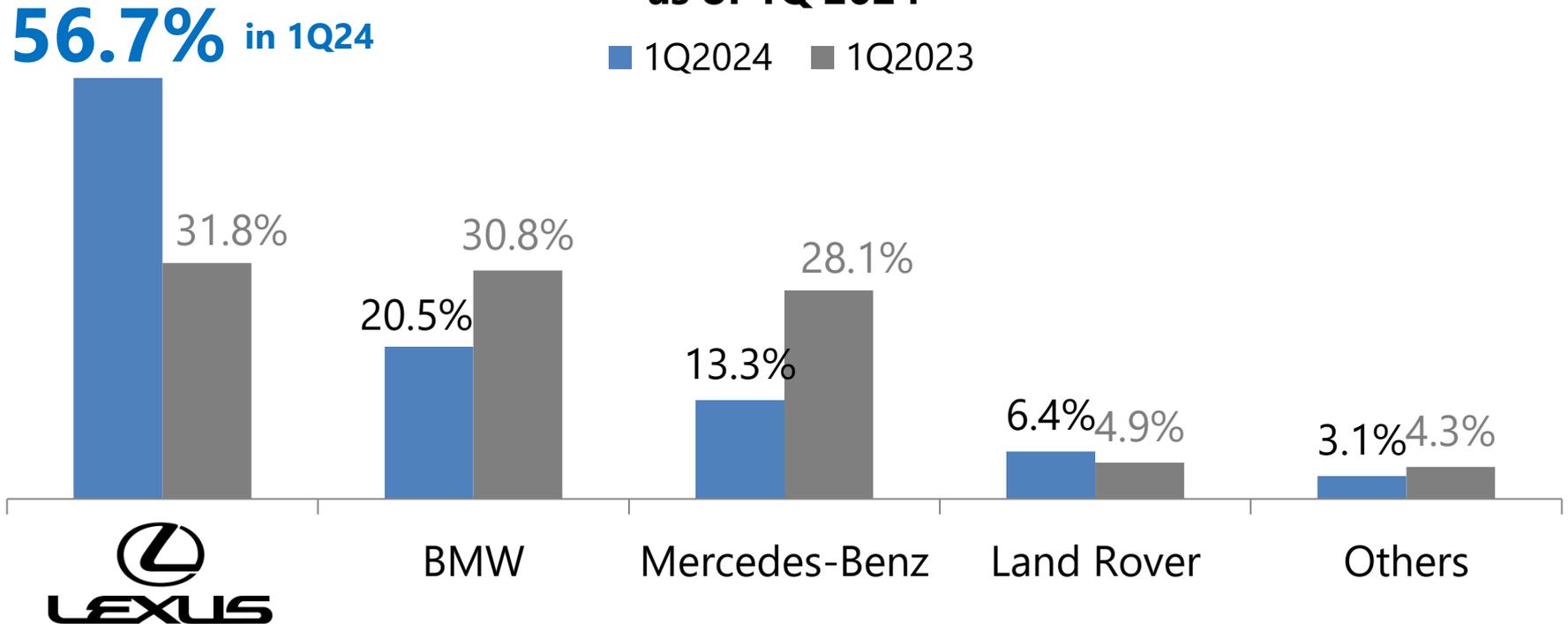
March 2024

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**



GT CAPITAL
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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**

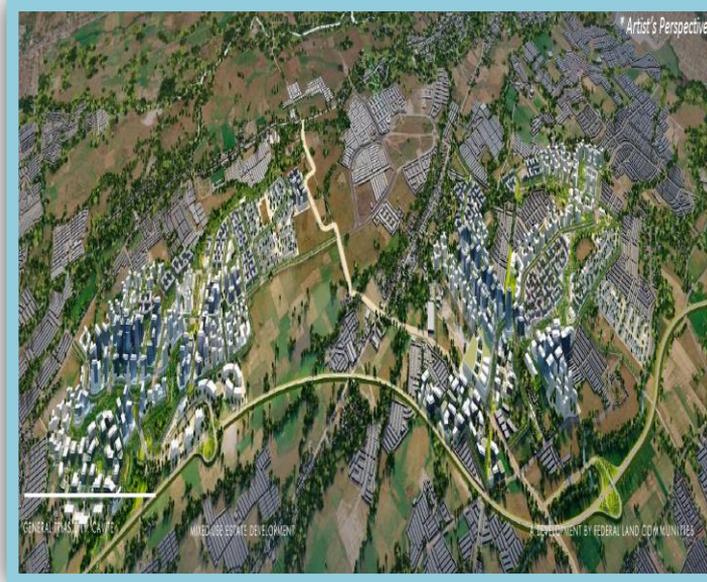


Hartwood Village Phase 1

Pipeline Projects

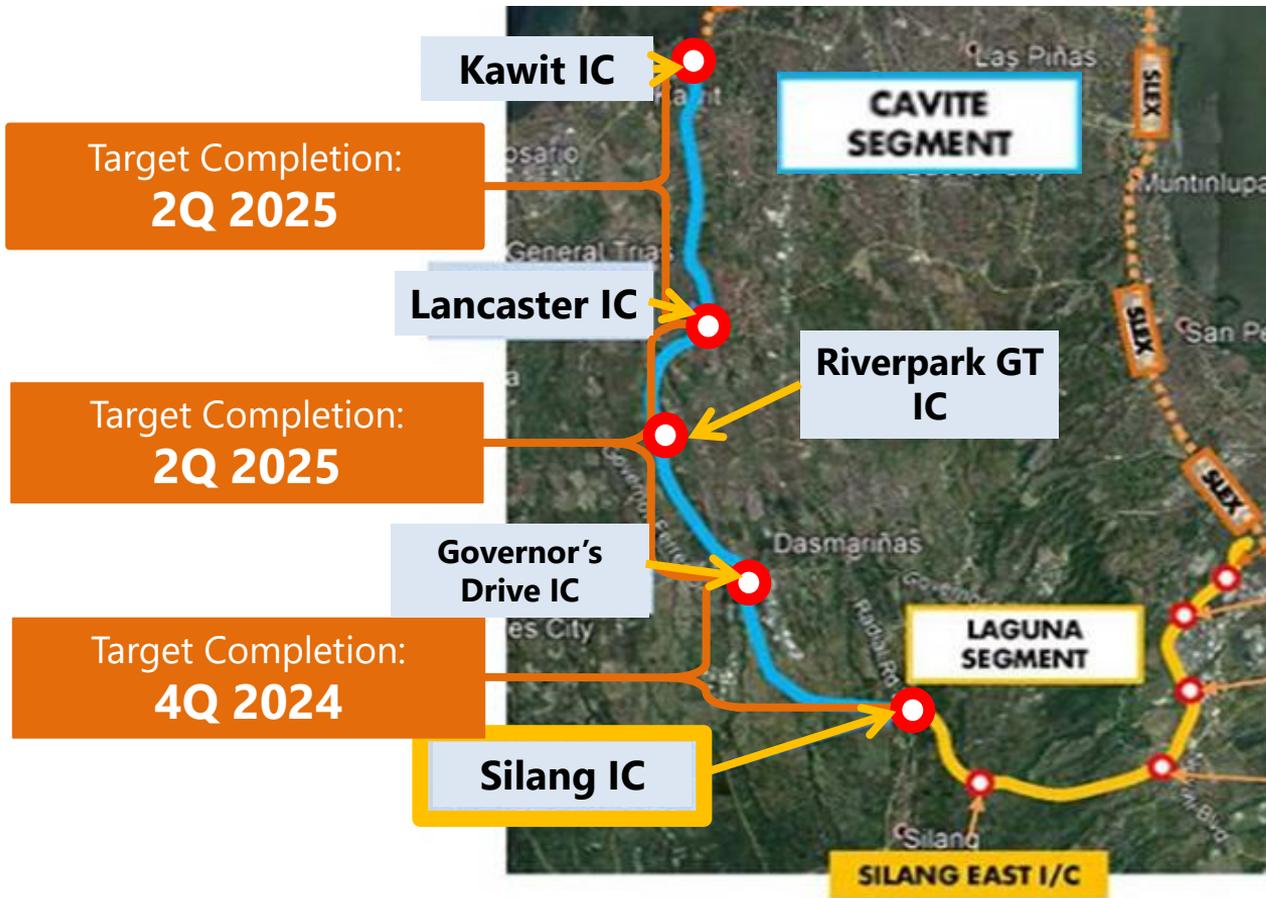


Florida Sun Estates
Cavite



**Riverpark North
Commercial Lots**
Cavite

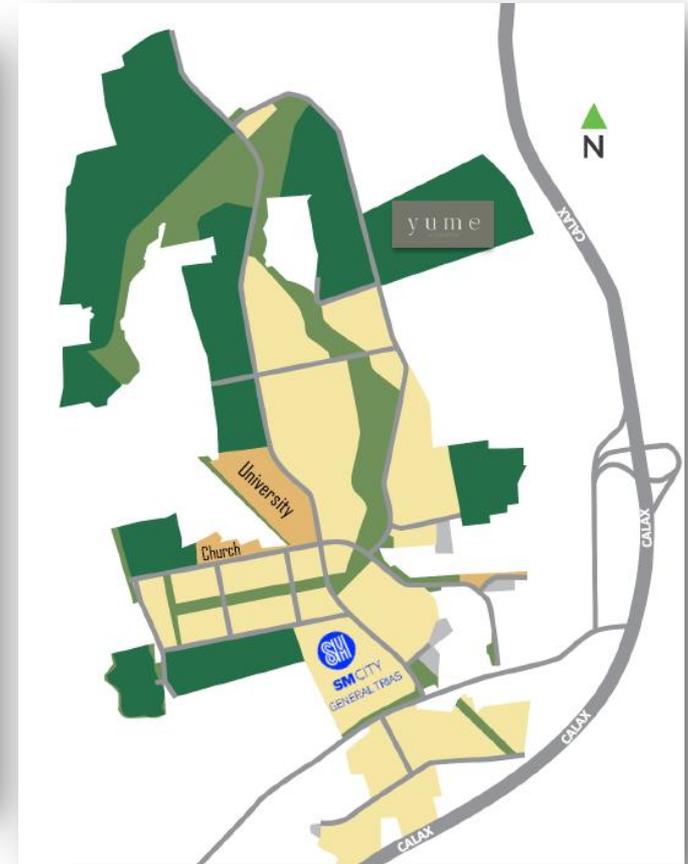
CALAX New Segment Completion Update



Riverpark South Arterial Road



SM City General Trias Riverpark





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Thank You!

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