

Full Year 2025

Financial and Operating Results Briefing via Zoom

Thursday, 26 March 2026
2:30 PM



Macroeconomic Highlights

GT Capital Full Year 2025
Financial and Operating Results Briefing



2025 saw a complex & evolving political & economic landscape

- 1H: **stable** growth amid **easing inflation/interest rates** & PH **election** spend (May)
- 2H: slowdown due to inclement **weather** (Jul-Aug.), **flood control** scandal (Jul-Dec.)

Macro	Q1	Q2	Q3	Q4	FY Average
GDP growth rate	5.4%	5.5%	3.9%	3.0%	4.4%
Consumption	5.3%	5.3%	4.1%	3.8%	4.6%
Govt. Spending	18.7%	8.7%	5.8%	3.7%	9.1%
Public Construction	8.2%	-8.2%	-26.2%	-41.9%	-17.9%
Inflation (average)	2.2%	1.4%	1.4%	1.7%	1.7%
BSP policy rate	5.75%	5.25%	5.00%	4.50%	-125 bps
USD/PHP ave.	57.98	56.28	57.08	58.69	57.5
Trading range	57.2 -58.7	55.3 – 57.6	56.2 – 58.4	55.7 – 59.2	

Consolidated Financial Highlights



GT Capital Financial Highlights FY 2025



Core Net Income	Php30.47 Billion FY 2025	+8%
	Php28.14 Billion FY 2024	
Reported Net Income	Php33.68 Billion ¹ FY 2025	+17%
	Php28.78 Billion ² FY 2024	

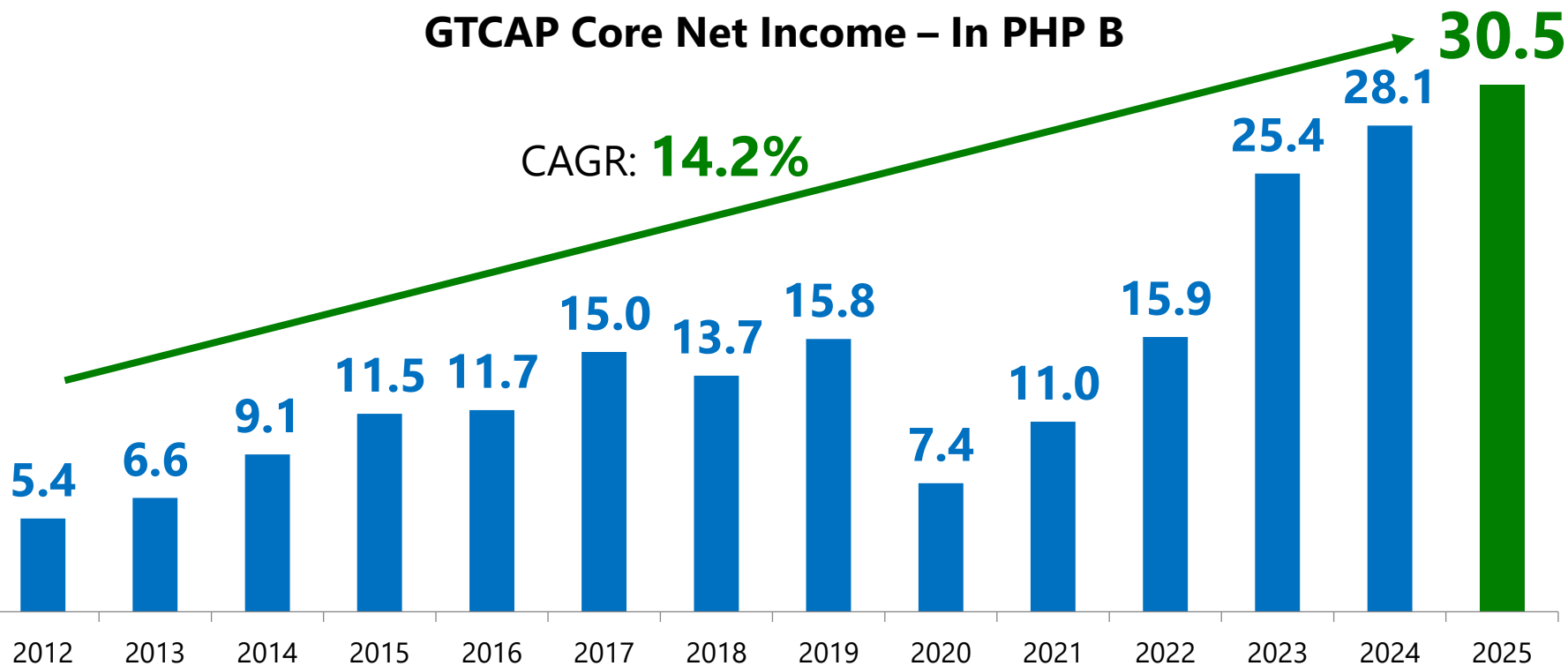
- 1) Includes P3.42B gain on bargain purchase of MBTC shares, P500M share in MPIC's nonrecurring gains, Parent's P300M provision for impairment of CWT, P199M share in TMP's CARS incentive and P611M effect of business combination
- 2) Includes P778M share in MPIC's nonrecurring gains and P134M effect of business combination

Note: GTCAP Core NI 3M **+27%**, 6M **+31%**, 9M **+21%**


Record-High Full Year Earnings in 2025


GTCAP Core Net Income – In PHP B


CAGR: **14.2%**




GT Capital Financial Highlights FY 2025

 You're in good hands	
Revenues	
Php158.1B	+10%
Net Income	
Php49.7B*	+3%
<ul style="list-style-type: none"> Gross loans Php2.0T +9% NII Php124.6 +9% (79% of OI) CASA deposits +6% Php1.6T (CASA 59% vs. 58%) TD flat at Php1.1T NIM 3.6% vs. 3.8% NPL ratio 1.7% vs. 1.4% NPL Cover 141% vs. 164% CAR 16.8% vs. 16.7% Provisions Php12.0B ROE 12.3% vs. 13.0% 	

 GT CAPITAL HOLDINGS	
Revenues	
Php9.5B	-21%
Net Income	
Php522M	-30%
<ul style="list-style-type: none"> Reservation sales -10% at Php15.0B (35% RFO Php5.2B) Cancellations Php4.0B Total RFO inventory at 32 months Real estate sales Php2.0B due to limited launches in past years Equity in JV +24% mainly coming from Grand Hyatt Hotel, GHR, The Estate, and The Seasons Residences 	

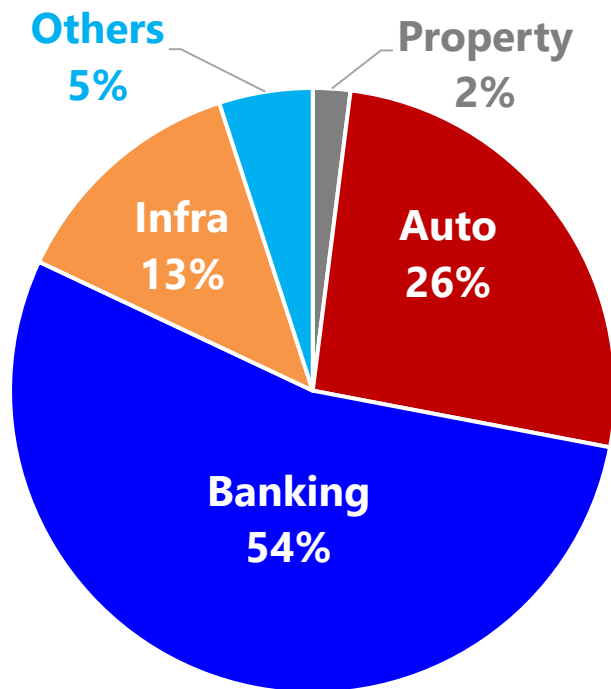
	
Gross Premium	
Php36.2B	+19%
Net Income	
Php2.5B	+0.3%
<p><u>Life</u></p> <ul style="list-style-type: none"> APE Php5.2B +20% RP +8%; SP +35% Endowment products Premium Income +29% Unrealized MTM loss on equities Higher distribution costs on Banca Life NI Php2.5B flat <p><u>Non-Life</u></p> <ul style="list-style-type: none"> GWP Php4.2B +24% Net Income Php44M 	

	
Share in Opr. Core Inc.	
Php32.1B	+13%
Core Net Income	
Php27.1B*	+15%
<ul style="list-style-type: none"> Improved performance of power generation companies and hospitals Water rate adjustments increased by +10% Core NI per OpCo <ul style="list-style-type: none"> Meralco +12% Maynilad +16% Hospital +38% MPTC -3% Reported NI Php29.7B +6% 	

 TOYOTA	
Revenues	
Php263.9B	+8%
Net Income	
Php19.0B*	+19%
<ul style="list-style-type: none"> WSV +4.3%; RSV +5.2% vs. Industry +3.7% RSV 229,447 Market Share 46.7% vs 46.0% 2024 GPM 14.5% despite weaker 2H 2025 Electrified vehicle sales growth +39% Tamaraw unit sales reached 17,542, segment share of 36%. Provincial sales 66% 	

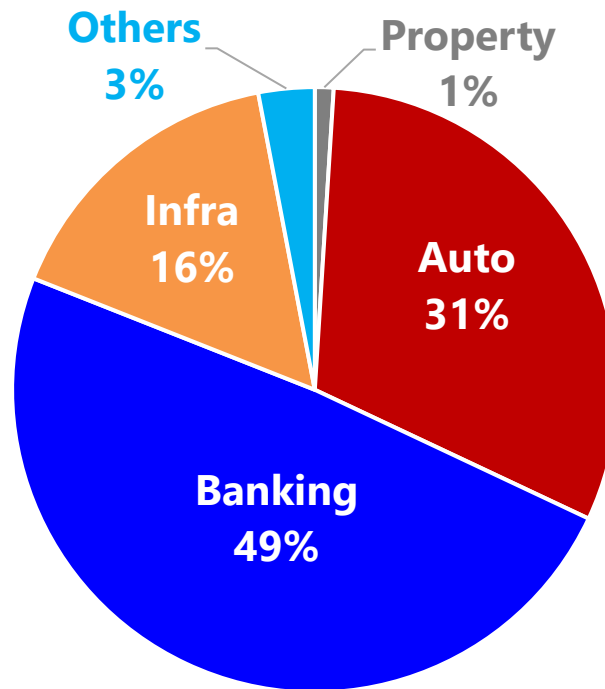
*Record Level

GT Capital Net Income Contribution per Sector FY 2025



FY 2024

Banking + Auto = 80%



FY 2025

Banking + Auto = 80%

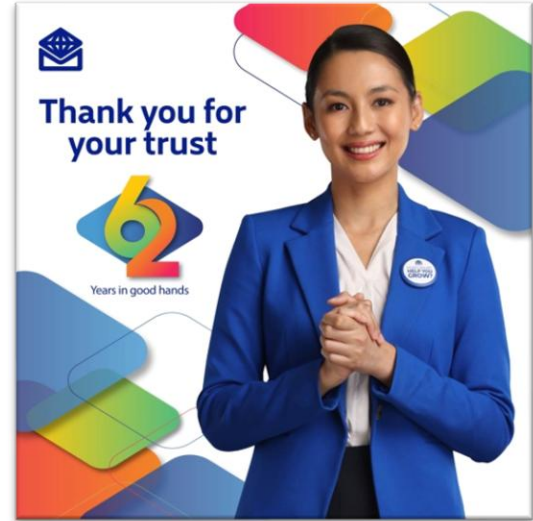
Operating Company Highlights

GT Capital Full Year 2025
Financial and Operating Results Briefing



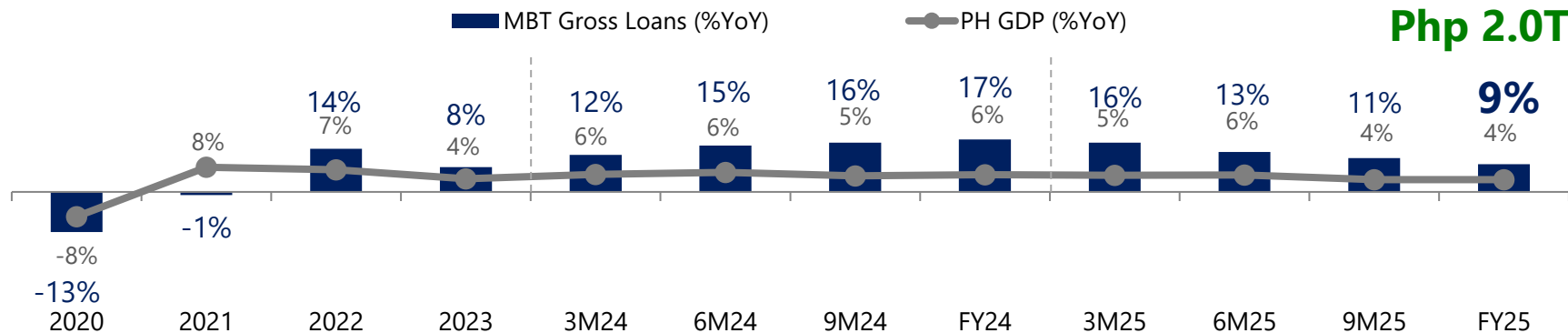


Financial Highlights

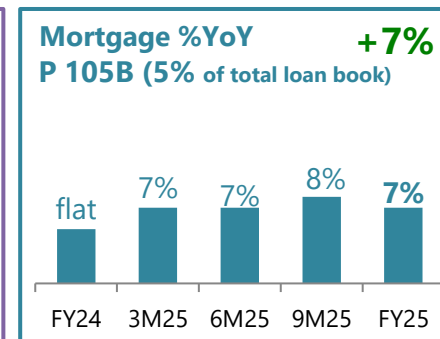
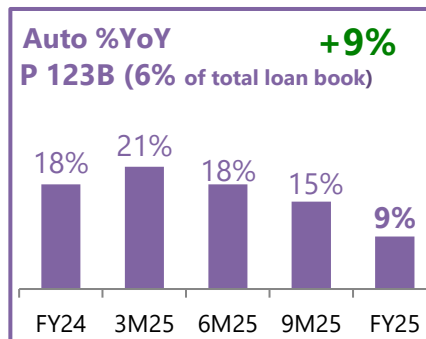
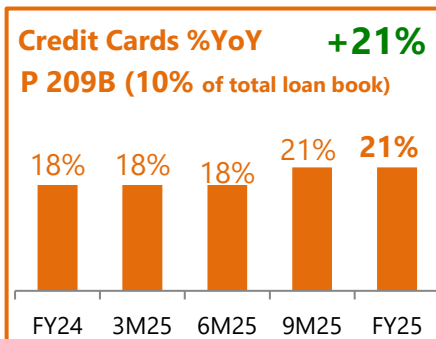
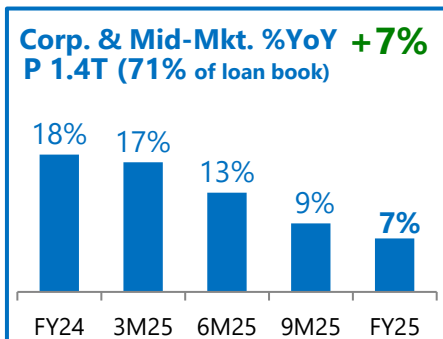


Metrobank Financial Highlights FY 2025

MBT Loan Growth vs. GDP Growth



Loan Growth Drivers



*Credit Card Receivables: gross of unearned interest and discounts

Summary of Key Results

- **Record Net Income** of **Php49.7B +3%** and **Pre-Provision Operating Profit** of **Php78.4B +17%** in 2025
- **Loan growth** at **+9%** to **Php2.0T**, in line with guidance of 1.5x to 2x of real GDP growth
 - Strong performance of **consumer segment +14%**, driven by **credit cards +21%**, **auto +9%**, and **mortgage +7%**
- **Net Interest Income** of **Php124.6B +9%** (**79% NII of Operating Income**)
- **ROE at 12.3%**
- **Healthy capital and liquidity ratios** (**CAR at 16.8%**, **CET1 at 16.1%**) on track to achieve medium-term targets
- “We continue to strengthen our balance sheet while expanding support to businesses and consumers who drive the Philippine economy.” - *MBT President Fabian Dee*



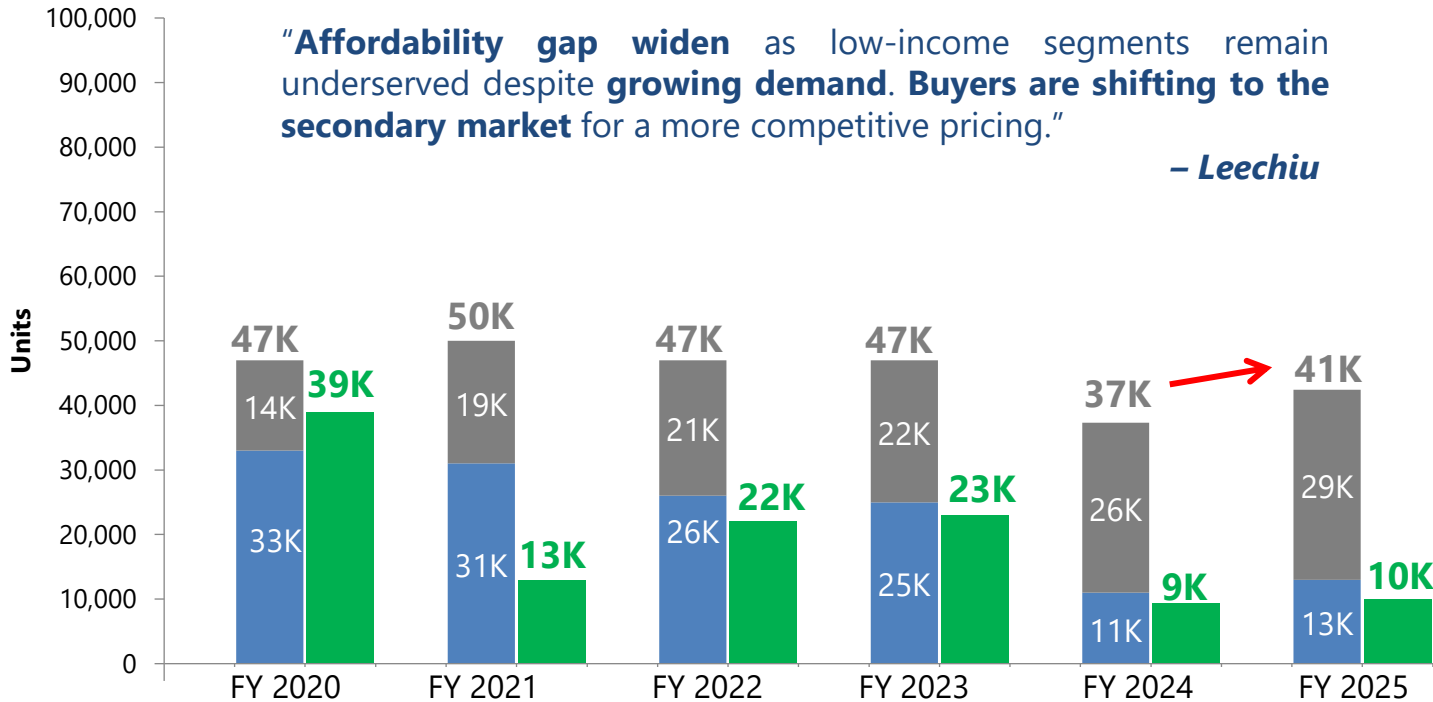
Industry Highlights

Metro Manila Residential Supply and Demand

FY 2025

Metro Manila Residential Condominium Supply and Demand

■ Launches (Supply) ■ RFO (Supply) ■ FY Take-up (Demand)

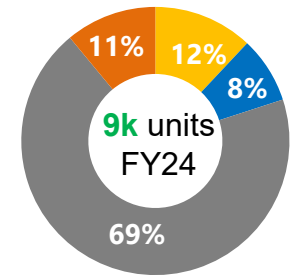
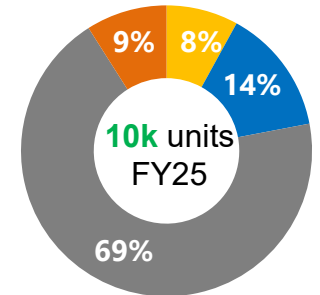


"Affordability gap widen as low-income segments remain underserved despite **growing demand**. Buyers are shifting to the **secondary market** for a more competitive pricing."

– Leechiu

Residential Demand Mix

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

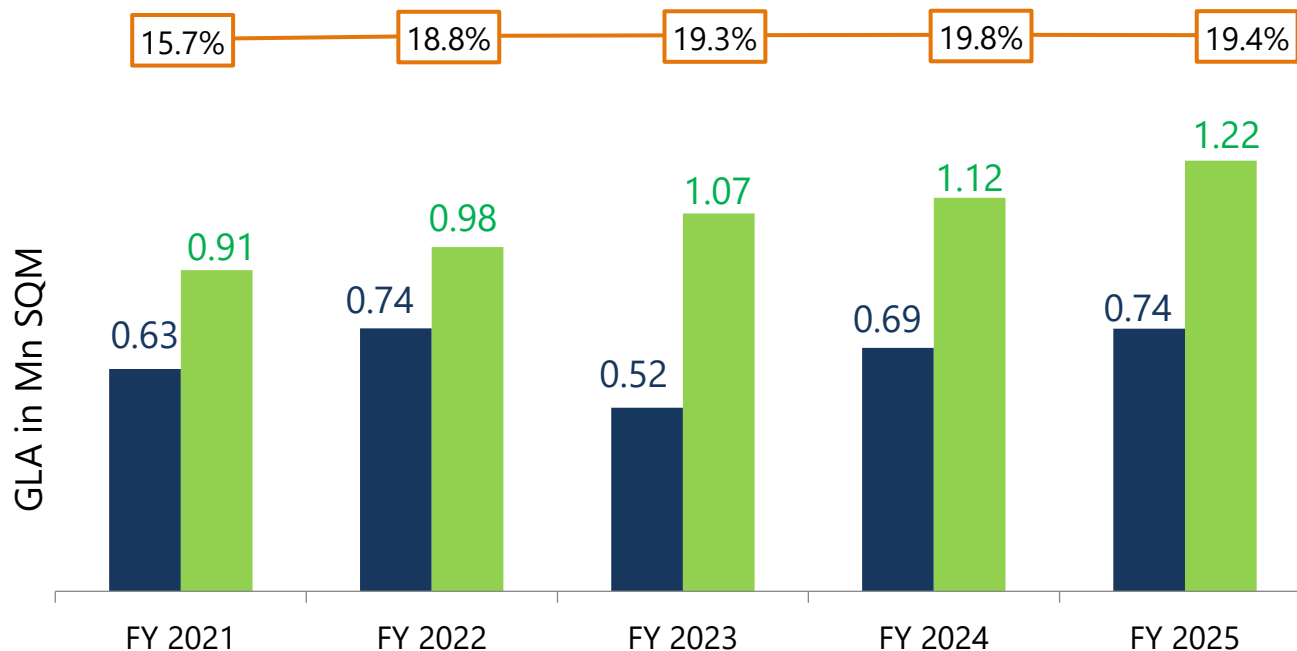


Metro Manila Office Supply and Demand

FY 2025

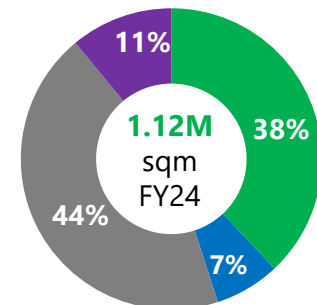
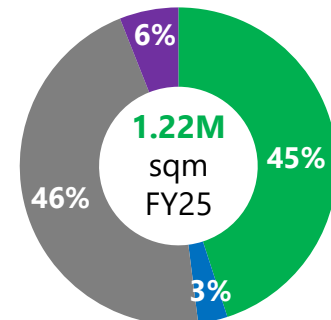
Metro Manila Office Supply, Demand, Vacancy Rate

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



Office Demand Mix

■ BPO ■ Gaming
■ Traditional ■ Government

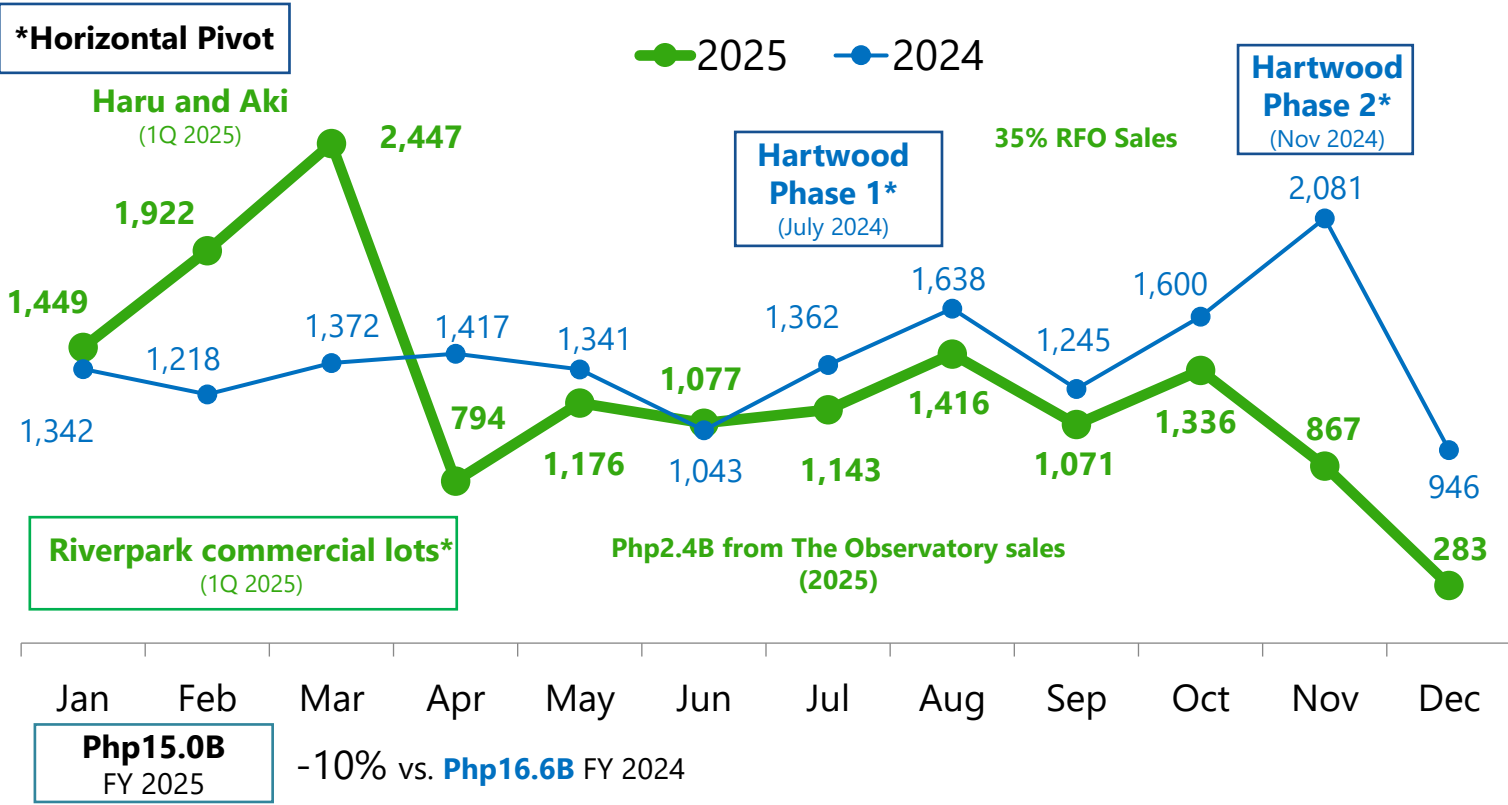




Financial Highlights

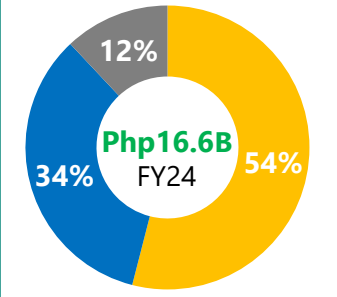
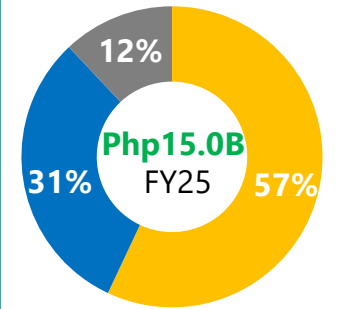
Federal Land Financial Highlights FY 2025

Monthly Reservation Sales (Php M)



Reservation Sales Mix

- High End Luxury (over Php12M)
- Upscale (Php7-12M)
- Mid Income - Affordable (<7M)



Summary of Key Messages

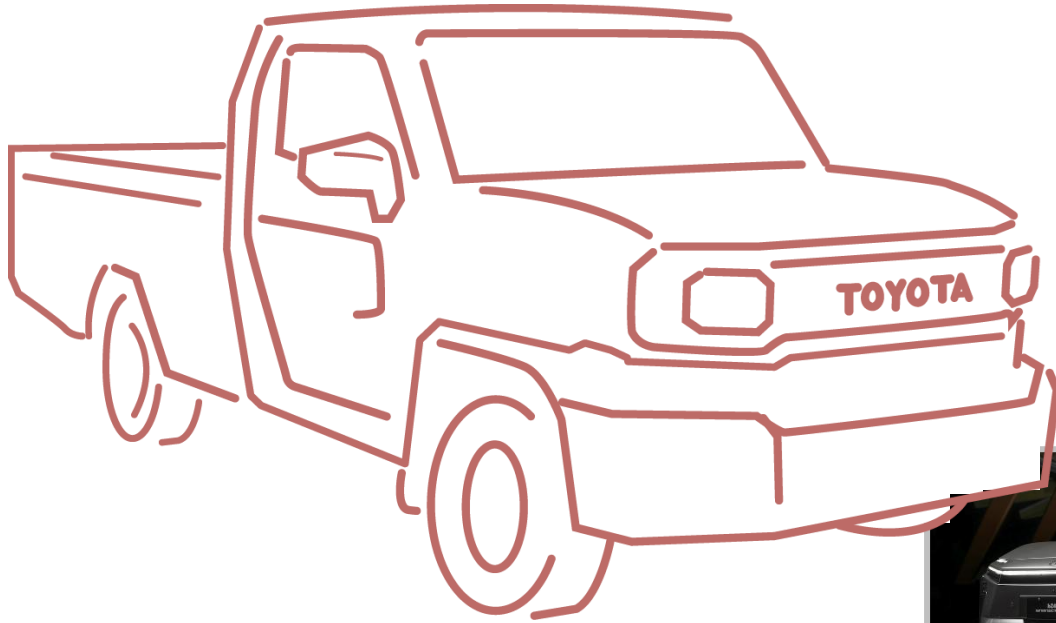
- **Oversupply** continues in NCR vertical residential segment as total inventory stands at 41,000 units
- Buyers shifting towards the **secondary market** for better deals
- Reservation sales driven by **RFOs** and **commercial lot sales**
- Strong pre-selling by FNG
 - **The Observatory (Sora Tower 1) – Php2.4 billion** (60% sold) 45% Japanese buyers
 - **Yume – Php784 million** (61% sold)
- Equitized earnings from JVs at **Php1.3 billion +24%** driven by the following:
 - **The Seasons Residences (BGC)**
 - **Grand Hyatt Residences and Grand Hyatt Hotel (BGC)**
 - **The Estate (Makati)**



TOYOTA



GT CAPITAL
HOLDINGS INCORPORATED



Automotive Sector Highlights

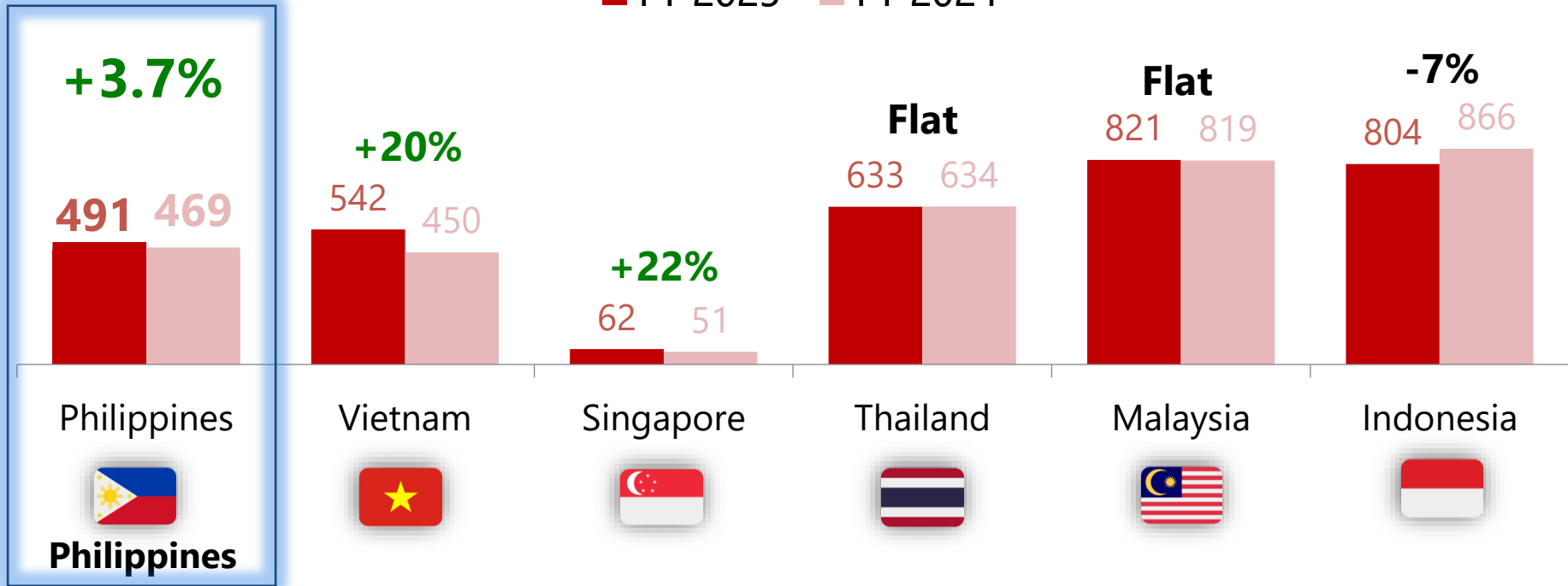
Philippine Automotive Sector

Decent Growth Supported by Healthy Industry Sales



Vehicle sales in Southeast Asia (in thousands)

■ FY 2025 ■ FY 2024

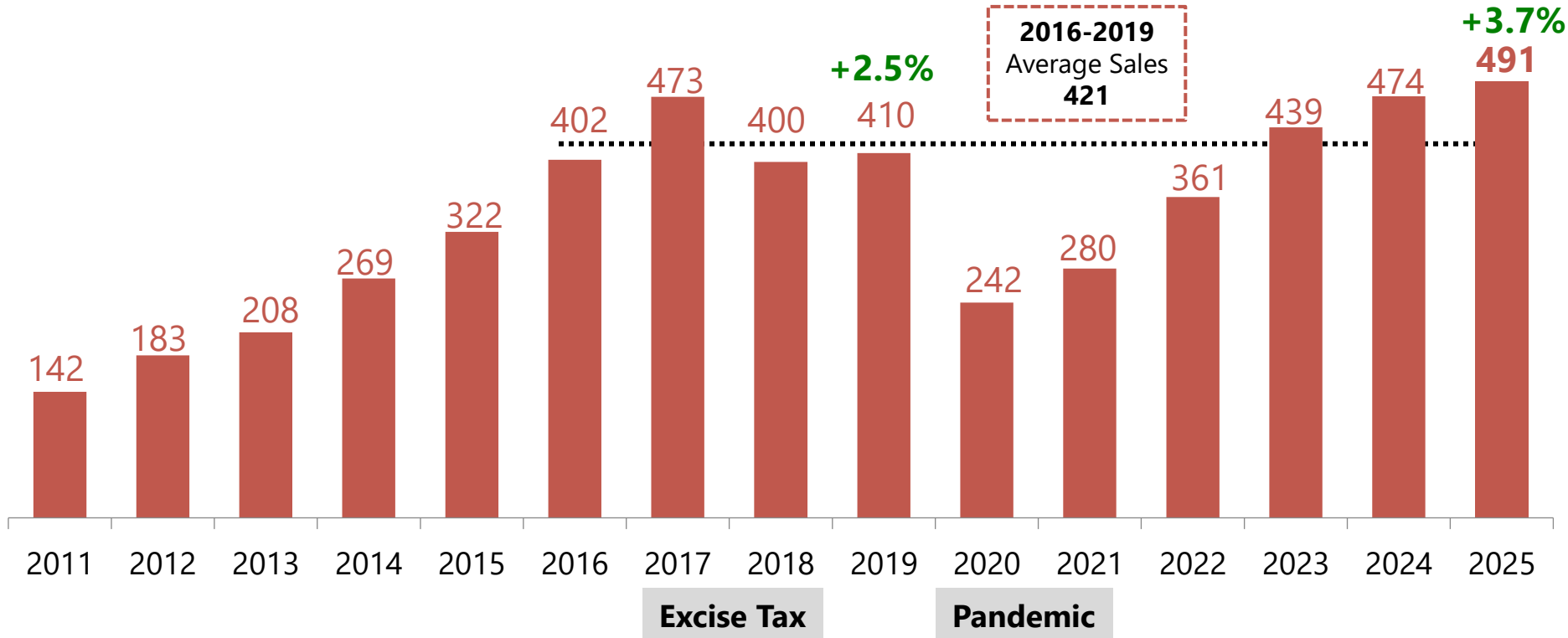


Philippine Automotive Sector

Modest growth continues to reflect underlying stability



PH Automotive Industry Retail Vehicle Sales (in 000 units)





Financial Highlights

Key Highlights FY 2025

Industry*

Retail Vehicle Sales

491,395 Units

in FY 2025

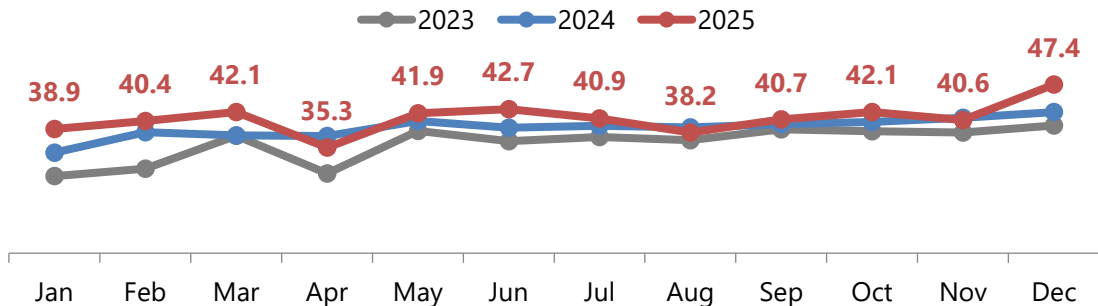
+3.7% YoY

vs. **473,842**

in FY 2024

*Includes BYD sales 26,122 units

Monthly Retail Vehicle Sales (In 000 Units)



TOYOTA

Retail Vehicle Sales

229,447

Units

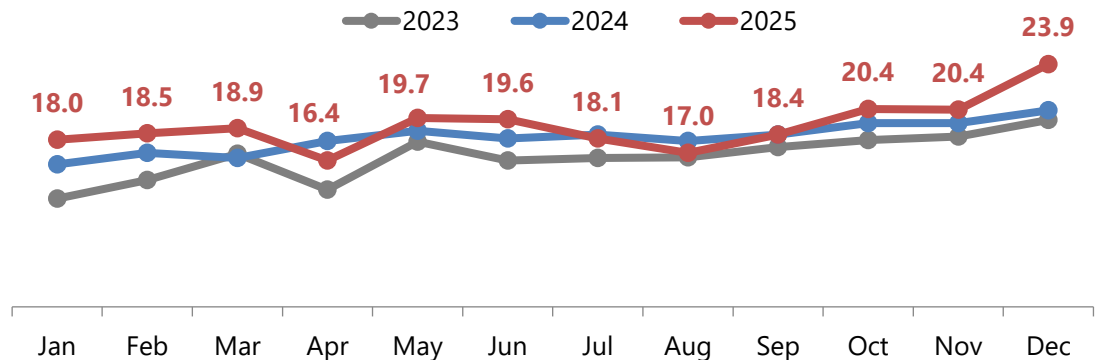
in FY 2025

+5.2% YoY

vs. **218,019**

in FY 2024

Monthly Retail Vehicle Sales (In 000 Units)



Revenues

P263.9B +7.6%

Record high

Net Income

P 19.0B +18.9%

Record high

Wholesale Volume

227,337 units **+4.3%**

Retail Sales Volume

229,447 units **+5.2%**

Market Share

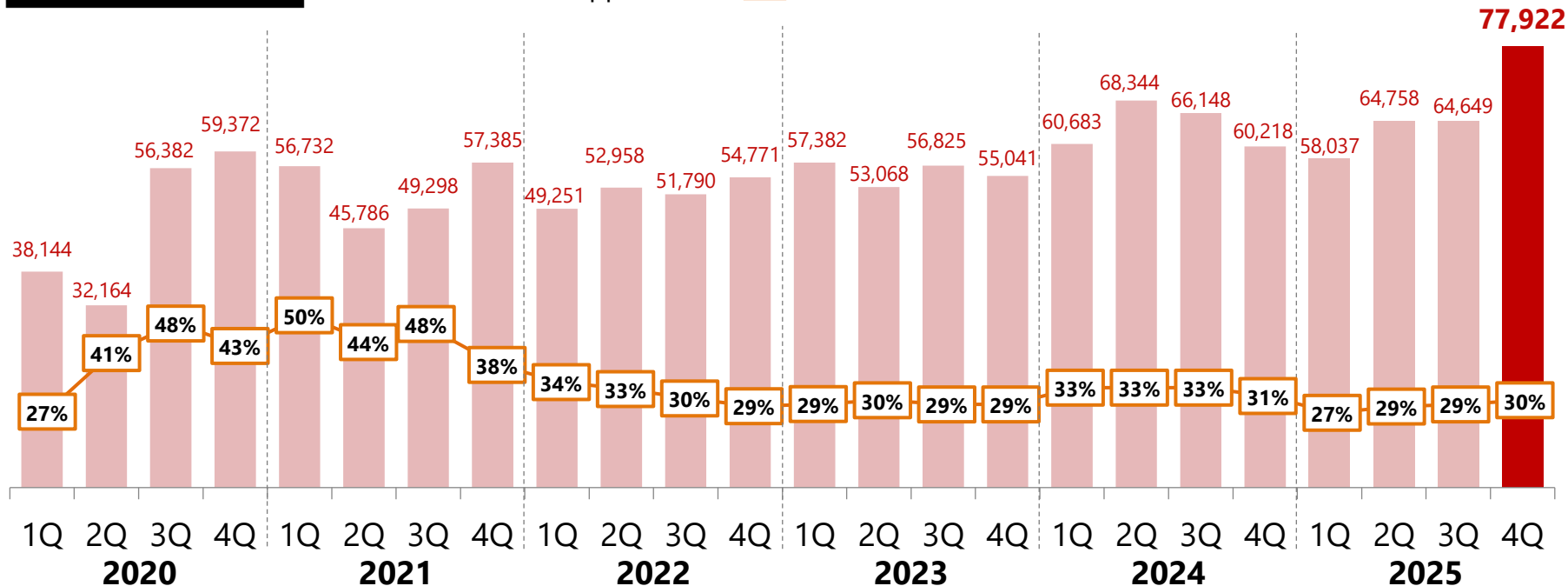
46.7%
(46.0% in FY 2024)

Sales Growth Supplemented by TFSPH



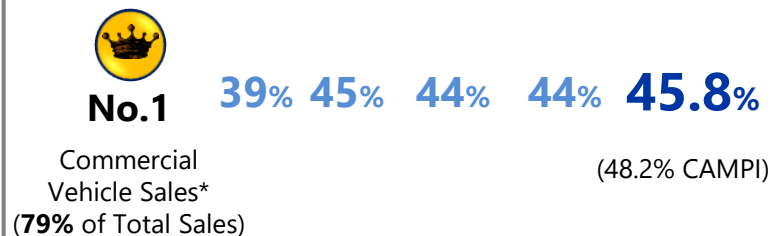
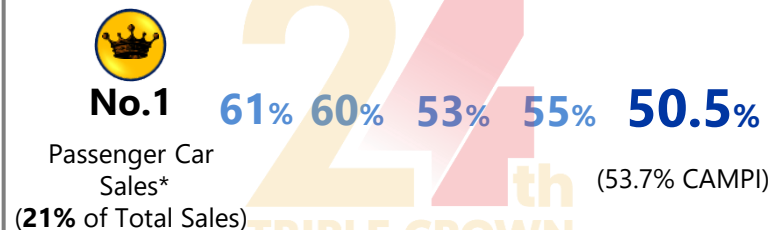
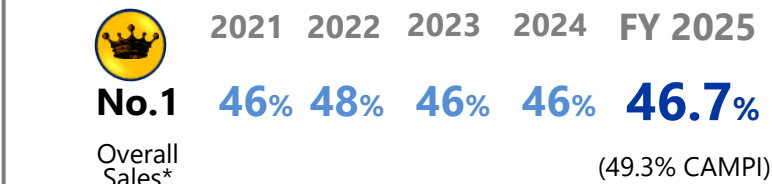
TFS Quarterly Applications and Penetration

Applications Penetration Rate

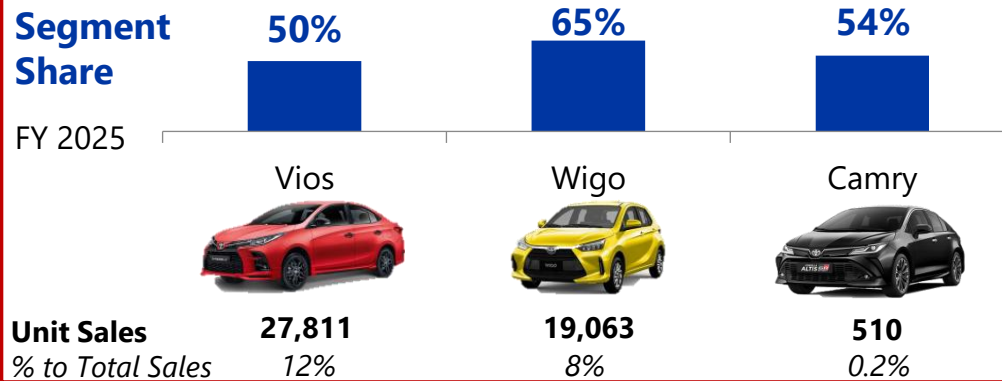


Toyota Retail Sales Highlights FY 2025

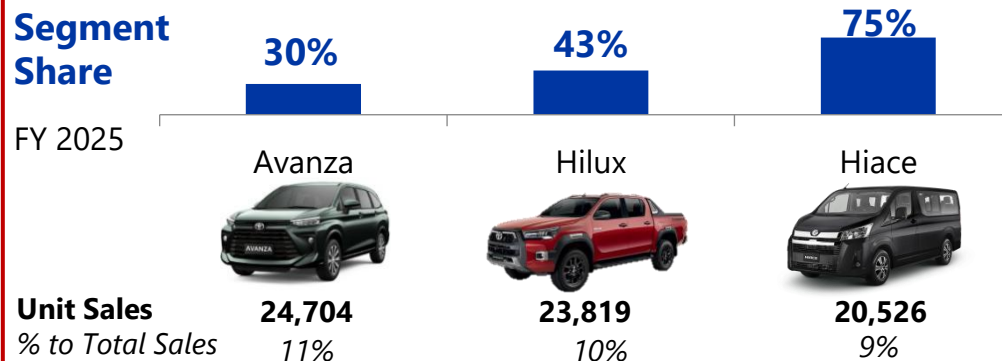
Triple Crown Award



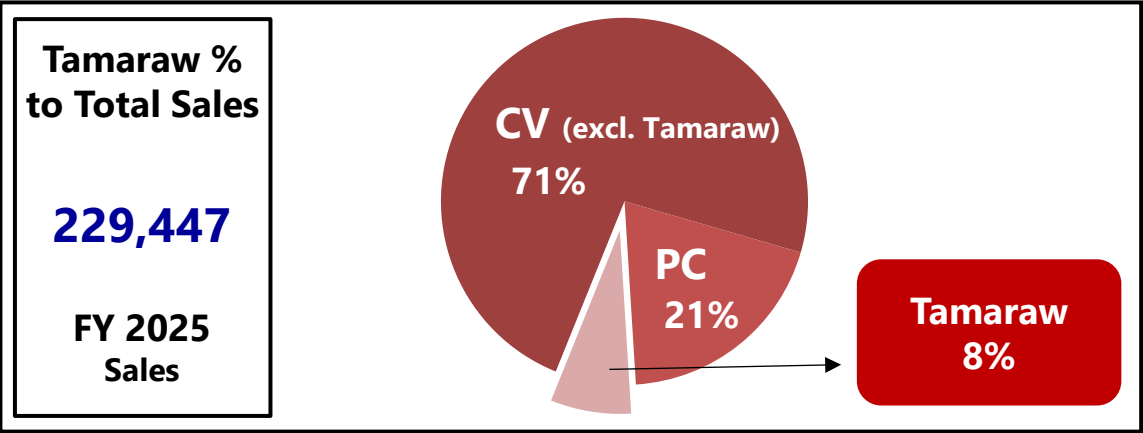
TMP Top Selling Passenger Cars (Ranked by units)



TMP Top Selling Commercial Vehicles (Ranked by units)



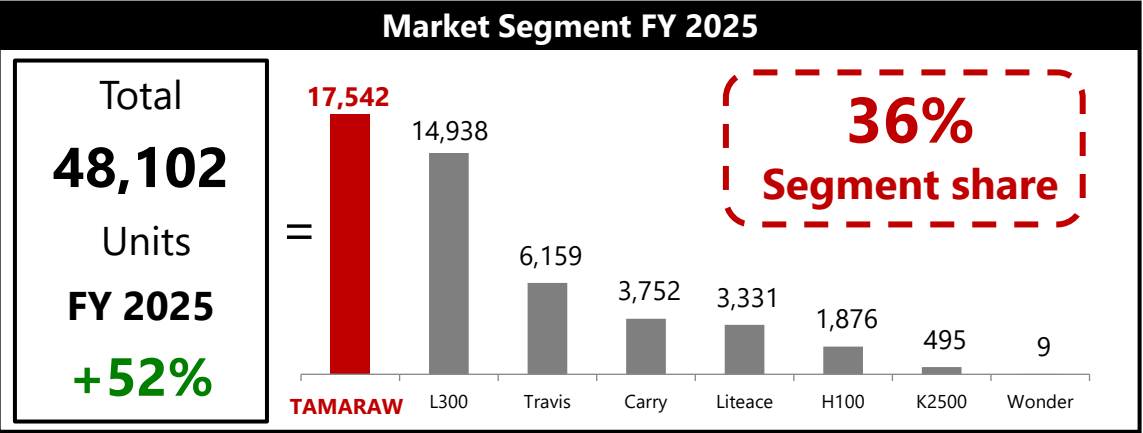
Tamaraw boosts Pure CV Market Segment sales



**Toyota
Tamaraw**

**No.1
in
segment**

Launched in
January 2025



Toyota CKD Model Performance

Toyota CKD Models



VIOS

50%

Subcompact PC
Segment Share
FY 2025

TAMARAW

36%

Pure CV
Segment Share
FY 2025



INNOVA

20%

Compact MPV
Segment Share
FY 2025



Higher production
in Toyota Sta. Rosa
Assembly Plant

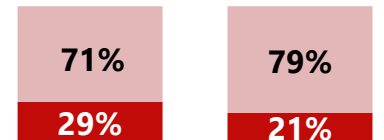
63,804

units assembled
FY 2025



PC/CV Mix FY 2025

■ PC ■ CV



FY24

FY25

CKD/CBU Mix FY 2025

■ CKD ■ CBU

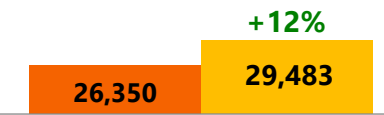


FY24

FY25

JCBU Sales FY 2025

■ 2024 ■ 2025



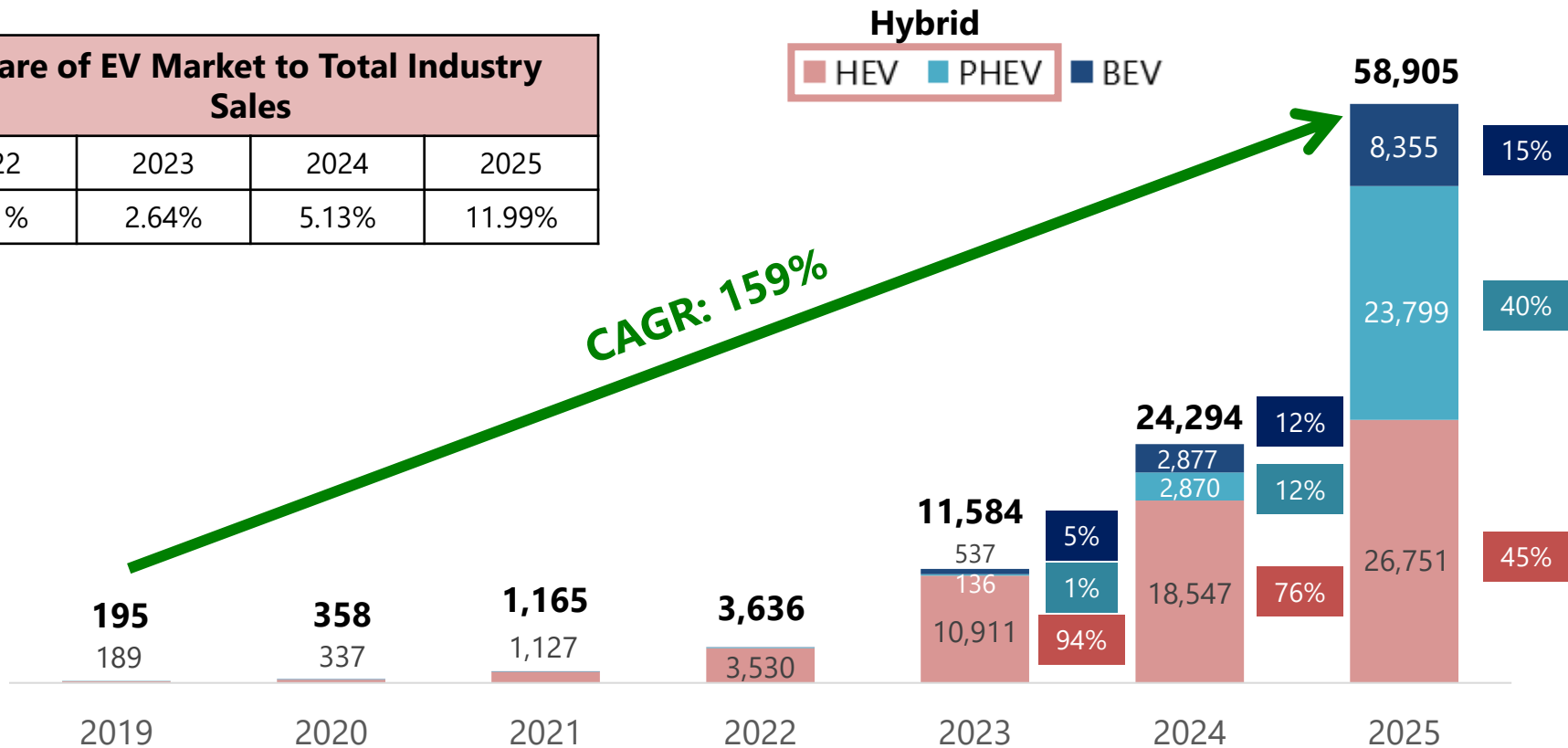
JCBU

Electrified Vehicle Market

Growing at a fast pace



Share of EV Market to Total Industry Sales			
2022	2023	2024	2025
1.01%	2.64%	5.13%	11.99%



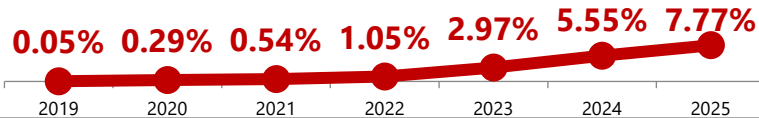
*2024 and 2025 figures include BYD Sales Estimate

Source: TMP, Internal Estimates, BYD Disclosure

Toyota and Lexus Electrified Sales



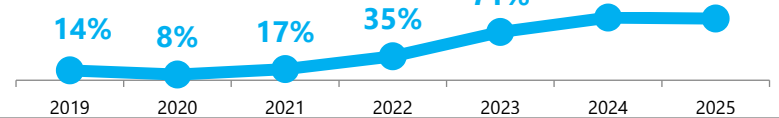
HEV Sales as % of Total Sales



Combined
Toyota + Lexus
FY 2025:
8.5%
FY 2024: **6.4%**



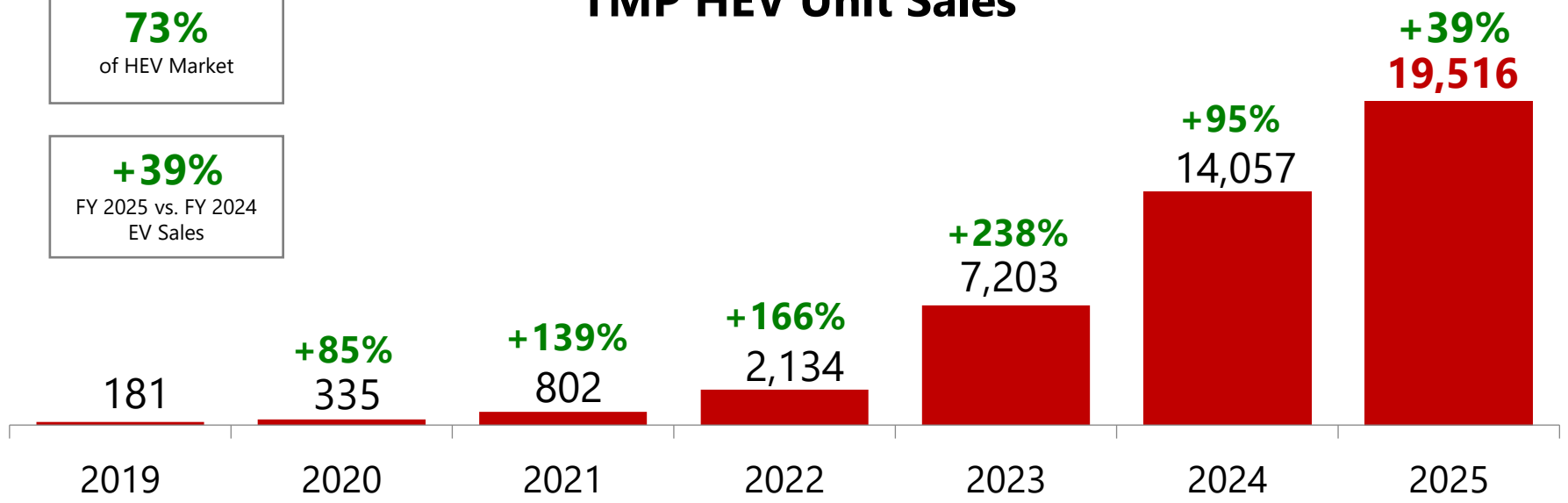
HEV Sales as % of Total Sales



TMP HEV Unit Sales

73%
of HEV Market

+39%
FY 2025 vs. FY 2024
EV Sales

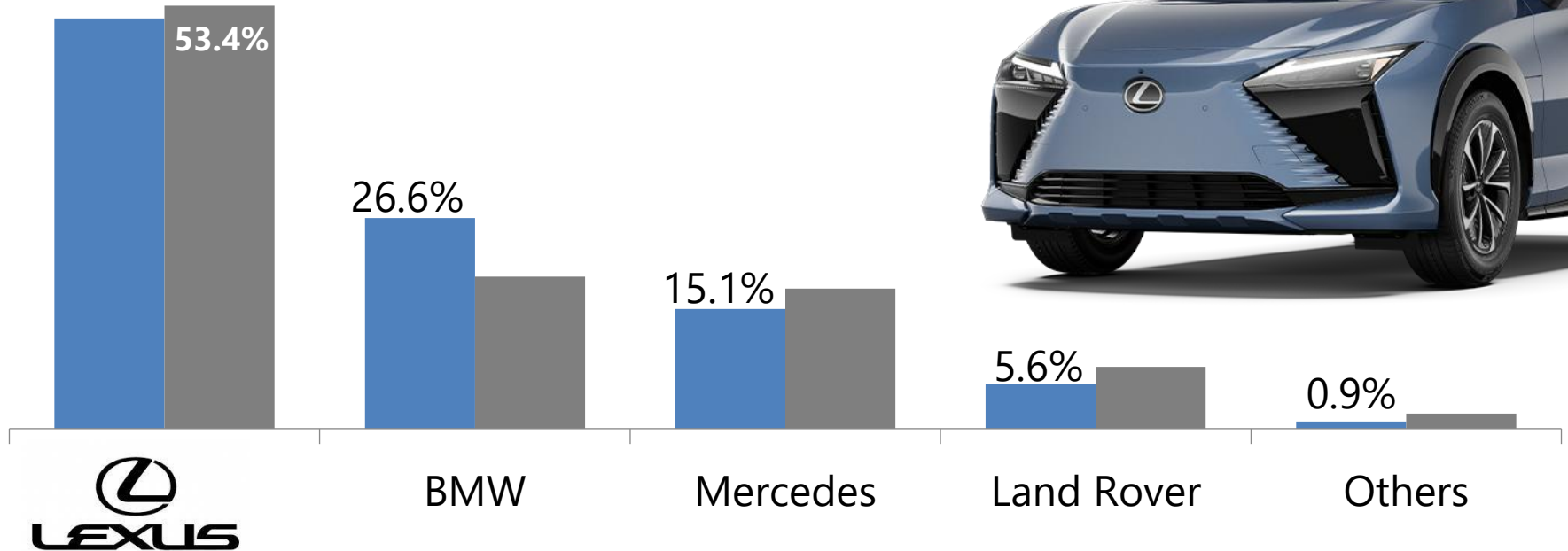


Lexus maintains Market Leadership in the Auto Luxury segment

Overall Market Share (Luxury)

■ FY 2025 ■ FY 2024

51.8% in FY 2025



Summary of Key Messages

- 2025 industry sales **above historical average sales** and achieved a **record level**.
- TMP maintained market leadership, achieving a **24th Triple Crown Award**
 - Industry sales **491,395 units +3.7%**
 - TMP retail sales **229,447 units +5.2%**
 - **46.7%** TMP market share
- The **Tamaraw ranked first** in its segment, securing a **36.0%** market share
- Toyota drives its **multipath way strategy forward**, reporting a consolidated electrified vehicle sales growth of **+39%**
 - **73%** of HEV market
- **Record level net income of Php19.0 billion +19%**

Moving Forward



GT Capital will continue to take a measured and vigilant stance

Local and Global Uncertainties

Middle Eastern Conflict

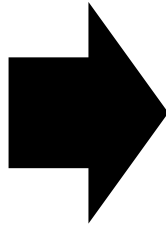
- Oil
- Inflation
- Interest rate
- Currency risk
- Remittances
- Consumer confidence
- Supply Chain Disruption

Philippine Political Issues

- Flood control
- Corruption

Geopolitical Issues

- US tariff war
- Territorial dispute



Risks

BANKING: Slowdown in **GDP** growth leads to slower **loan growth**, increased **asset quality** risks

AUTOMOTIVE: **Sales** decline, FX impact on **margins**, Chinese brands, **supply chain** disruption

PROPERTY: Increased **cancellations**, delayed launches, higher **construction cost**

INSURANCE: MTM loss on **investment securities**, slowdown in **APE and investment products**

INFRASTRUCTURE: Project delays, **currency** risk, higher **power and construction** cost

GT Capital is positioned to capture growth and recover as conditions stabilize



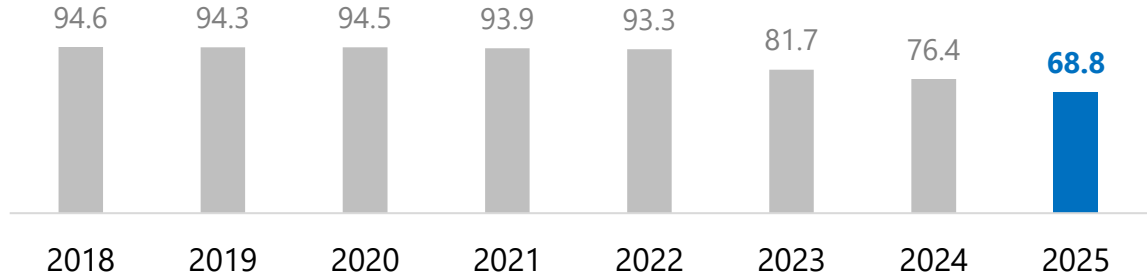
Strong Balance Sheet

- Settled **Php29.8 billion** debt in the past three years
- Low gearing **0.33x** parent net debt-to-equity
- Unutilized bank lines of **Php50.0 billion**

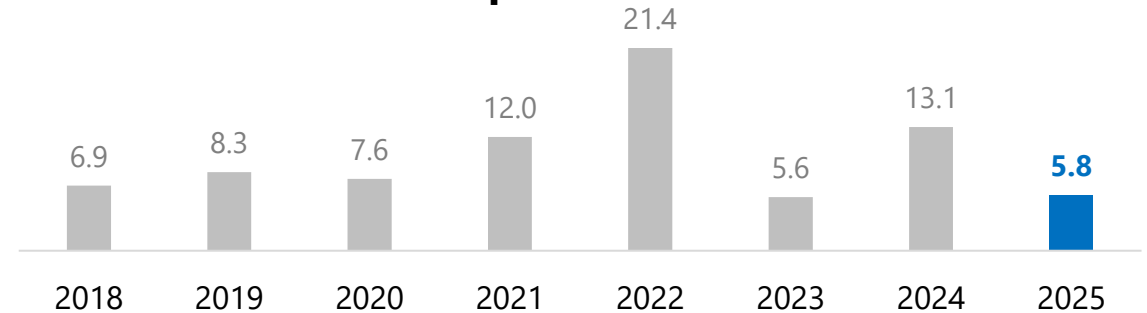
Healthy Cash Position

- Healthy dividend upstream expected from record earnings in 2025

Parent Debt (incl. Prefs.) – In Php B



Parent End-Cash – In Php B



Bright spots amidst volatility

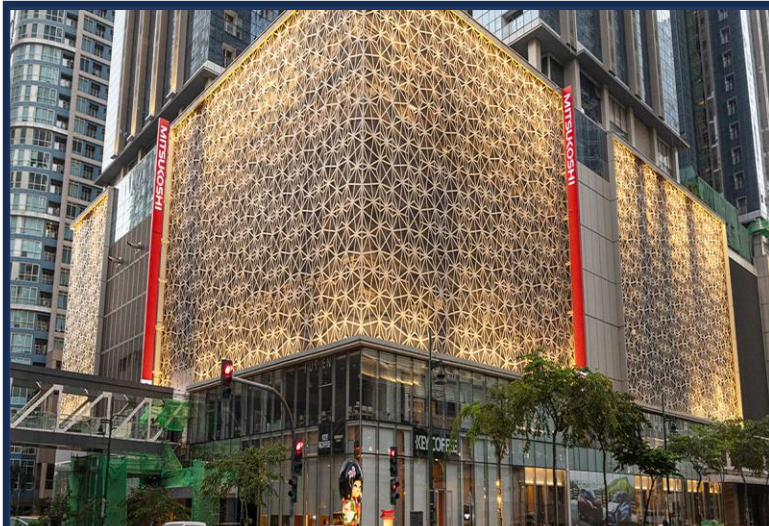
Commercial Lots



Riverpark North Commercial Lots

- **6.9 has** sold at **Php70,000-90,000/sqm**
- Phase 2 (**29 has**) in May 2026

Commercial and Retail



Mitsukoshi Mall, BGC

- Strong tenant demand at **90% leased**
- **1.7 hectares** of Gross Land Area
- **Prime BGC** retail location

Hospitality



Grand Hyatt Manila Hotel

FY25 Occupancy **71%, +5%**
FY25 NI **Php331M, +34%**

Bright spots amidst volatility

The Observatory – Sora Tower 1



THE OBSERVATORY



Total sold: **60%**

Japanese buyers: **45% of total sold**



Bright spots amidst volatility

Uniqlo Logistics Facility

- Turnover date: **March 17, 2026**
- GLA of **approx. 38k square meters**
 - **Largest in the Southeast Asia**
- **400** new jobs generated
- In negotiation for **further expansion**

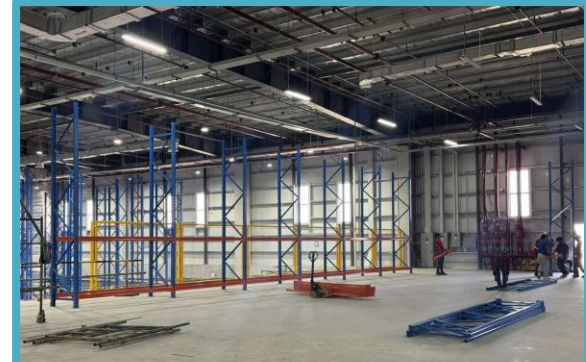


**UNI
QLO**

Actual Photo as of Feb 2026



Delivery area



Mezzanine

CALAX Construction Updates



Cavite Subsection 1

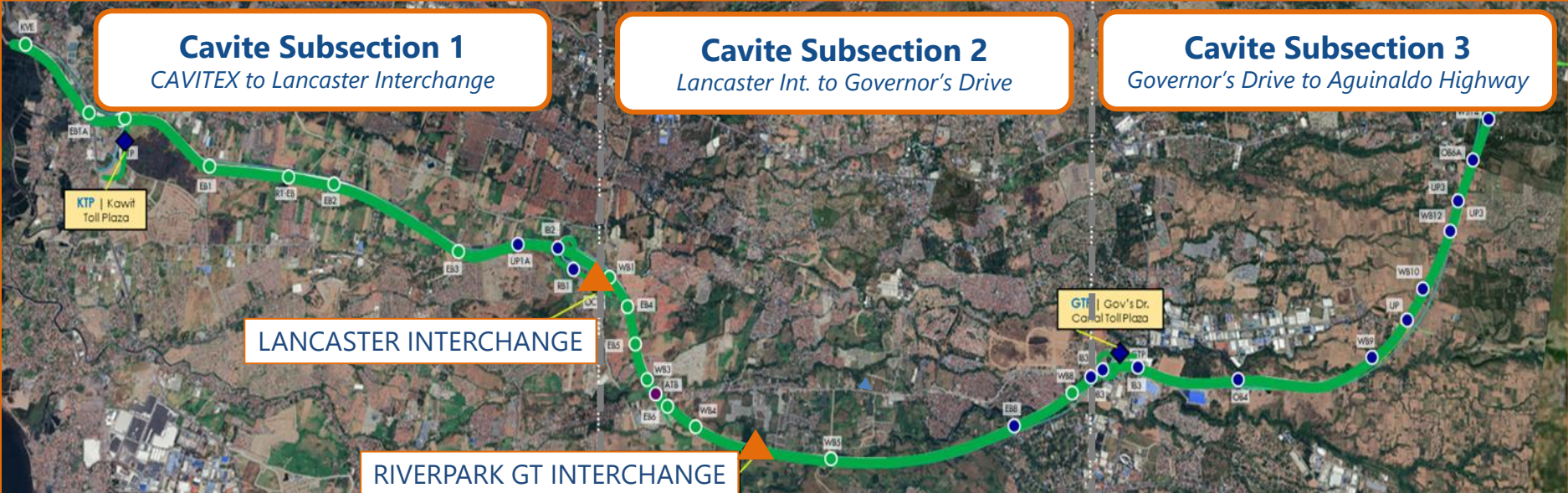
CAVITEX to Lancaster Interchange

Cavite Subsection 2

Lancaster Int. to Governor's Drive

Cavite Subsection 3

Governor's Drive to Aguinaldo Highway



Construction
% Completion
49.31%

Construction
% Completion
56.14%

Construction
% Completion
98.53%

All-New All Electric Toyota Urban Cruiser BEV



Launched in
March 2026



Starts at

Php2.135 Mn
USD35,400

Key features:

Battery: **61.1 kWh LFP**

Range: Up to **475km**

Charger type: **CCS Type 2**

The All-New Toyota RAV4 HEV

Launched in
March 2026



Starts at

Php2.183 Mn
USD36,200

Upcoming Launches – Toyota

Toyota's Multi-Pathway Strategy



Land Cruiser FJ



Hilux - BEV



Land Cruiser - HEV

Record Core Net Income of **Php30.5 Billion** in 2025

₱6.00

per share

**Regular Cash
Dividend**

₱8.16

per share

**Special Cash
Dividend**

**Total Dividend
Payout**

₱14.16

per share

10.0%

Payout ratio

- Despite the slowdown in the second half, GT Capital delivered record results in 2025, with core net income of **Php30.47 billion +8%** and reported net income of **Php33.68 billion +17%**, underscoring the strength and resilience of our core businesses
- Amidst volatility, there are **bright spots** in our property sector: Yume, The Observatory, Riverpark North Commercial Lots, Mitsukoshi BGC, and Grand Hyatt Manila
- TMP strengthens its **multi-pathway approach** by expanding its electrified vehicle (EV) models mix
- As we navigate uncharted waters in 2026, our **strong balance sheet** and **diversified portfolio** position us to weather near-term headwinds, capture areas of growth, and recover decisively as conditions stabilize

Thank You!
Full Year 2025
Financial and Operating
Results Briefing
via Zoom

Thursday, 26 March 2026
2:30 PM

