



GT CAPITAL
HOLDINGS, INCORPORATED

November 13, 2013

THE PHILIPPINE STOCK EXCHANGE, INC.
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

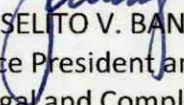
Mr. Norberto T. Moreno
Assistant Head, Disclosure Department

Subject: GT Capital January to September 2013 Net Income Increases 44% to
Php7.7 Billion

Gentlemen:

Please see the attached press release regarding GT Capital Holdings, Inc.'s January to September 2013 financial performance.

Very truly yours,


JOSELITO V. BANAAG
Vice President and Head
Legal and Compliance Division

cc:

Ms. Ma. Concepcion M. Magdaraog
Head – Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.



PRESS RELEASE

GT Capital January to September 2013 Net Income Increases 44% to Php7.7 Billion

(13 November 2013. Makati City, Philippines.) **GT Capital Holdings, Inc.** (GT Capital or GTCAP) disclosed today that its consolidated net income from January to September 2013 grew by 44% to Php7.7 billion from Php5.3 billion attained in the same period last year. The company's consolidated revenues for the first nine months of this year surged 362% to Php77.2 billion from Php16.7 billion in 2012.

GT Capital's significant revenue growth during the period resulted from larger net income contributions from **Metropolitan Bank & Trust Company** (Metrobank) and **AXA Life Insurance Corporation** (AXA Philippines); higher real estate sales of **Federal Land, Inc.** (Federal Land); the increase in the company's direct ownership to 51% of both **Toyota Motor Philippines Corporation** (TMP) and **Global Business Power Corporation** (GBPC); and a non-recurring revaluation gain resulting from the consolidation of TMP.

"GT Capital's strong performance is a result of inherent growth within the key sectors where its component companies operate, together with our consolidation strategy, which continues to create value through synergy," Arthur Ty, GT Capital Chairman explained.

Metrobank reported a consolidated net income of Php20.7 billion for the first nine months of 2013, more than double the Php10.2 billion earned in the same period last year. Key performance drivers include the steady growth in core revenues, robust expansion in treasury and investment activities, and an increase in other non-interest income. Metrobank's loans expanded 19% to Php574.6 billion, as credit demand remained consistent across all sectors. Total deposits amounted to Php896.9 billion, 36% higher year-on-year, mainly coming from current and savings accounts (CASA). This has brought the cost of deposits further down, which helped cushion the impact of continued pressure on asset yields.

Toyota Motor Philippines Corporation, the country's dominant automotive company, sold 55,334 vehicles during the first nine months of this year, resulting in a 36% overall market share. The company realized a net income of Php3.2 billion during the same period, representing a 26% growth from Php2.6 billion in 2012. Initiatives resulting in TMP's notable performance during the period include the launch of the all-new Vios in July, aggressive sales and marketing activities, and the opening of seven new dealer outlets in strategic areas outside Metro Manila, among others.

Global Business Power Corporation reported a net income of Php1.6 billion from January to September this year, as compared to Php2.1 billion in 2012. This was mostly attributed to softer Wholesale Electricity Spot Market (WESM) prices due to lower peak power consumption during the earlier months of 2013. GBPC's net fees for the period amounted to Php12.5 billion. Federal Land's core net income from January to September 2012 soared 93% to Php847.0 million from Php439.0 million last year. The property developer's total revenues reached Php6.0 billion, achieving a 32% year-on-year growth.



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"Federal Land sustained its strong sales momentum during the period, as the market continued to warmly accept the company's various offerings. The company has significantly increased both its property sales and rental income, as well," Federal Land President and GT Capital Vice Chairman Alfred V. Ty said.

AXA Philippines increased its net income to Php1.0 billion during the period, 59% higher than the Php653.0 million reported last year. Premium revenue grew by 59% to Php13.9 billion from Php8.7 billion in the first nine months of 2012. Total annualized premium equivalent (APE) for the period rose 39% to Php2.8 billion.

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