



GT CAPITAL
HOLDINGS, INCORPORATED

August 12, 2013

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

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

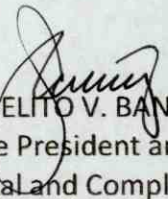
Mr. Norberto T. Moreno
Assistant Head, Disclosure Department

Subject: GT Capital 1H2013 Net Income Rises 51% to Php6.1 Billion

Gentlemen:

Please see the attached press release regarding GT Capital Holdings, Inc.'s consolidated net income from January to June 2013.

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.



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PRESS RELEASE

GT Capital 1H2013 Net Income Rises 51% to Php6.1 Billion

(13 August 2013. Makati City, Philippines.) **GT Capital Holdings, Inc.** (GT Capital or GTCAP) disclosed today that its consolidated net income from January to June 2013 reached Php6.1 billion, 51% higher compared to the Php4.0 billion registered during the same period in 2012. GT Capital's consolidated revenues for the first six months of this year expanded significantly by 394% to Php49.2 billion from Php10.0 billion last year.

The surge in GT Capital's revenues came from higher net income contributions from **Metropolitan Bank & Trust Company** (Metrobank) and **AXA Life Insurance Corporation** (AXA Philippines); the strong momentum in 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 one-time revaluation gain resulting from the consolidation of Toyota Motor Philippines Corporation.

"GT Capital continues to directly benefit from the sustained buoyant performance of the Philippine economy, which grew by 7.8% from January to March of 2013. Our dominant position in the sectors where we are present enables our company to deliver favorable results," Arthur Ty, GT Capital Chairman said.

Metrobank reported a consolidated net income of Php18.1 billion, more than double the Php7.4 billion earned in the same period last year. This strong performance in the first six months of this year exceeds the Bank's full-year 2012 net income of Php15.4 billion. Key performance drivers include the steady growth in core revenues, robust expansion in treasury and investment activities, and an increase in miscellaneous income. Metrobank's loans grew 16% to Php545.8 billion, as credit demand was consistent across all sectors, with the consumer segment leading the growth. Total deposits reached Php876.6 billion, for a 32% increase year-on-year, predominantly from current and savings accounts (CASA).

Celebrating its 25th year this month, Toyota Motor Philippines Corporation posted a net income of Php2.3 billion from January to June 2013, realizing a 47% increase from Php1.6 billion last year. The country's leading car company sold 34,908 vehicles during the first six months of 2013, which translates to a dominant 35% overall market share. In July this year, Toyota Motor Philippines Corporation launched the all-new Vios, which is expected to again be the best selling passenger vehicle in the Philippines.



Global Business Power Corporation reported a net income of Php1.1 billion for the period, lower than the Php1.3 billion in 2012. The decline resulted from lower peak power consumption due to the cooler climate that prevailed during the earlier months of 2013, in turn leading to soft Wholesale Electricity Spot Market (WESM) prices. The power company's net fees for the period amounted to Php8.7 billion. Federal Land's core net income for the period rose by 52% from Php299.0 million last year to Php453.3 million in 2013. The property developer's total revenues amounted to Php3.7 billion, while its real estate revenues more than doubled to Php2.5 billion from Php1.2 billion in 2012.

"Federal Land continues its focused growth and delivery of quality projects, with enhanced emphasis on offerings within master-planned communities. The company's recent issuance of Php5.0 billion in corporate notes will be used to accelerate the completion of its projects in Bonifacio Global City and in the Bay Area," Federal Land President and GT Capital Vice Chairman Alfred V. Ty explained.

AXA Philippines boosted its net income by 165% to Php851.1 million during the period, from Php321.1 million last year. Premium revenue increased by 68% to Php10.0 billion from Php5.9 billion in the first six months of 2012. Total annualized premium equivalent (APE) for the first half of 2013 increased by 43% to Php1.9 billion.

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