



GT CAPITAL
HOLDINGS, INCORPORATED

November 07, 2012

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 Holdings, Inc. Nine Months 2012 Core Income Up 51% to
Php3.9 Billion

Gentlemen:

Please see the attached press release regarding the Company's Nine Months 2012 Core Income increase of 51%.

Very truly yours,


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



PRESS RELEASE

GT Capital Nine Months 2012 Core Net Income Up 51% to Php3.9bn

(07 November 2012, Makati City, Philippines.) **GT Capital Holdings, Inc.** (GTCAP) grew its January to September 2012 core net income by 51% to Php3.9 billion, from Php2.6 billion during the same period in 2011. The company's consolidated net income, which includes non-core earnings, amounted to Php5.3 billion for a robust 107% year-on-year increase.

GTCAP's consolidated revenues for the first nine months of 2012 similarly soared by 211% to Php16.7 billion, from Php5.4 billion last year. The notable growth in revenues came from the expansion of component core businesses together with the consolidation of **Global Business Power Corporation** (GBPC) earlier this year, improved net income from associates, and a non-recurring gain worth Php1.4 billion that was realized by the company's property development arm, **Federal Land, Inc.** (Fed Land), during the first six months of this year.

"We are pleased to report that GT Capital's revenue and profit results for the first nine months of the year are on-track. In addition, the company continues to execute successfully its IPO strategies, particularly on the consolidation of its core assets. GT Capital's expanding consumer-based businesses and increased direct ownership in its component companies enable it to further enhance shareholder value," GTCAP President Carmelo Maria Luza Bautista said.

GTCAP was listed at the Philippine Stock Exchange in April of this year. It has five component companies, namely Fed Land, GBPC, **Toyota Motor Philippines Corporation** (TMP), **Metropolitan Bank and Trust Company** (Metrobank), and **Philippine AXA Life Insurance Corporation** (AXA Philippines).

GTCAP's component companies continued to deliver positive results from January to September 2012. **Metrobank** attained a 15% growth in its consolidated net income amounting to Php10.2 billion from Php8.9 billion registered last year. **Fed Land** posted a consolidated net income of Php1.9 billion, attaining a 474% upsurge from Php329.0 million during the same period in 2011.

"During the past nine months of this year, Fed Land sustained its vigorous sales momentum by properly addressing the persistent demand for primary homes through its high-quality, mid-market residential condominium projects. We remain confident that this impressive trend will continue for the rest of the year," Fed Land President Alfred V. Ty shared.

GBPC improved its net income for the period to Php2.1 billion, from Php1.1 billion in 2011, representing an 89% increase. This was mainly a result of the full year operations of its two newly commissioned power plants in Cebu and Panay. **TMP** increased its net income by 42% to Php2.5 billion from Php1.7 billion. As of end September 2012, TMP continues to be the dominant automotive company in the country, with a market share of 35.1%. **AXA Philippines** attained new business in Annualized Premium Equivalent of Php2.0 billion from January to September 2012, registering a 31% rise versus the Php1.54 billion during the same period in 2011. Total premium revenues of Php8.7 billion for the period is 22% higher, year-on-year.

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