



GT CAPITAL HOLDINGS, INC.

*First Quarter Briefing
May 15, 2013*

Notice



The information in this presentation has been prepared by GT Capital Holdings, Inc. (the "Company").

By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations and represent that you are a person who is permitted under applicable law and reputation to receive information contained in this presentation.

The information communicated in this document contains certain statements that are or may be forward looking. These statements typically contain words such as "will," "expects" and "anticipates" and words of similar import including those relating to general business plans and strategy of the Company as well their subsidiaries and associates. By their nature, forward looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in the Company's business, its competitive environment, its ability to implement its strategies and initiatives and respond to technological changes and political, economic, regulatory and social conditions in the Philippines. There may be additional material risks that are currently not considered to be material or of which the Company and its advisors or representatives are unaware. The Company assumes no responsibility to update forward-looking statements or to adapt them to future events or developments.

No representation or warranty, express or implied, is made as to, the Company does not accept any liability or responsibility for and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information or opinions contained herein. Neither the Company nor any of the Company's advisors or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may materially change. Certain market information and statistical data included herein have been obtained from sources that the Company believes to be reliable but in no way are warranted by the Company nor any of the Company's advisors or representatives as to accuracy or completeness.

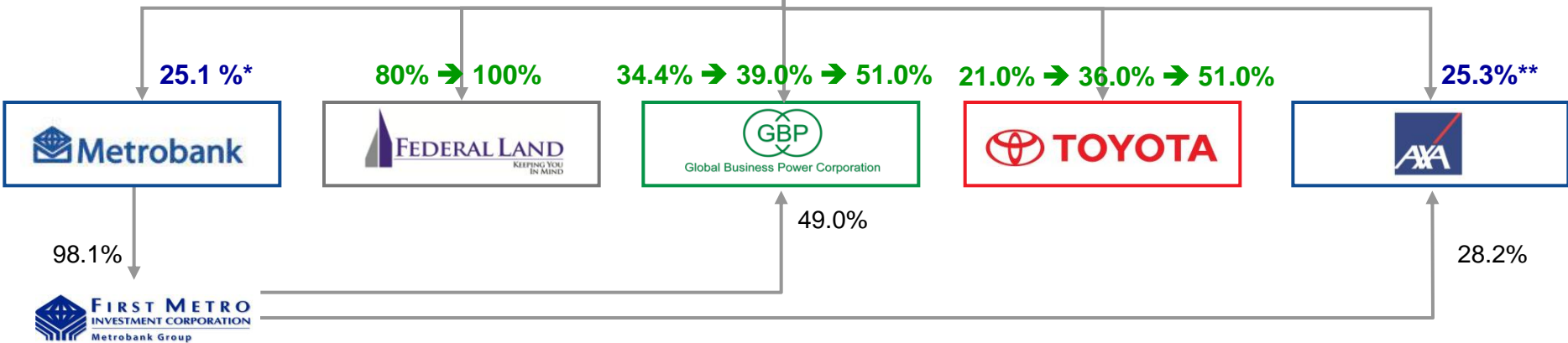
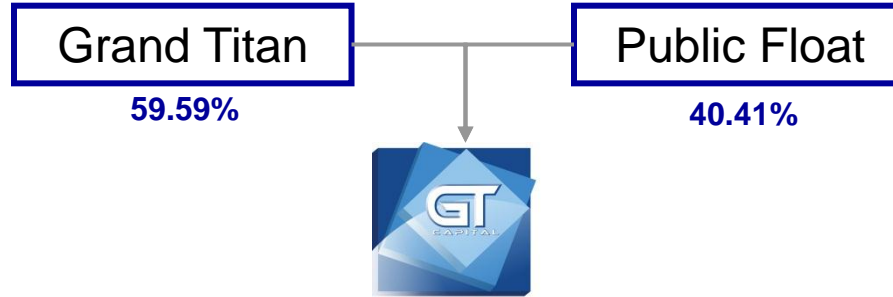
This presentation is based on the economic, regulatory, market and other conditions as in effect on the date hereof. It should be understood that subsequent developments may affect the information contained in this presentation, which neither the Company nor its advisors are under an obligation to update, revise or affirm.

THIS PRESENTATION AND THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE A PROSPECTUS, OFFERING CIRCULAR OR OFFERING MEMORANDUM OR AN OFFER, OR A SOLICITATION OF ANY OFFER, TO PURCHASE OR SELL ANY SECURITIES, AND SHOULD NOT BE CONSIDERED AS A RECOMMENDATION THAT ANY INVESTOR SHOULD SUBSCRIBE FOR OR PURCHASE ANY SECURITIES OF THE COMPANY.

This presentation is strictly confidential to the recipient, may not be reproduced, retransmitted or further distributed to the press or any other person, may not be reproduced in any form and may not be published, in whole or in part, for any purpose. Neither this document nor any copy of it should be distributed in any country where such distribution may lead to a breach of any law or regulatory requirement. Distribution of this document in the United States, Australia, Canada or Japan may constitute a violation of United States, Australian, Canadian or Japanese securities law. Neither this presentation nor any of its contents may be used for any other purpose without the prior written consent of the Company.

The securities mentioned herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under the applicable securities laws of Australia, Canada or Japan, and may not be offered or sold within the United States unless they are registered under the Securities Act or pursuant to an exemption therefrom, or in a transaction not subject to the registration requirements of the Securities Act and, subject to certain exceptions, may not be offered or sold within Australia, Canada or Japan or to any national, resident or citizen of Australia, Canada or Japan. No public offer of securities by the Company is being made in the United States, Australia, Canada or Japan.

GTCAP Ownership Structure



* Free float (49%), Ty family - related entities (26%)

** AXA SA (45%), FMIC (28%), Others (2%)

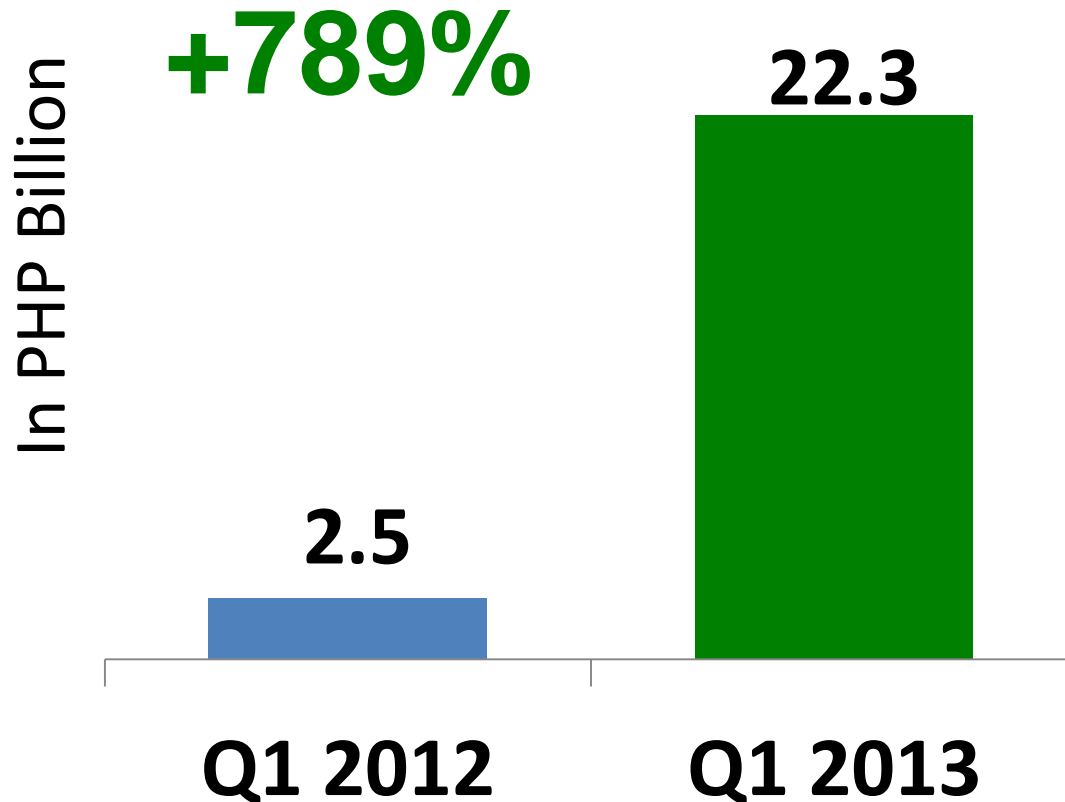


- **Intrinsic sectors growing** because of favorable macroeconomic environment
- GT Capital component companies **strategically positioned** in each sector
- GT Capital **increasing direct ownership** as part of consolidation strategy
- Consolidation results in **unlocking value** of underlying assets triggering **revaluation gains**

GTCAP 1Q 2013 Financial Highlights



Revenues

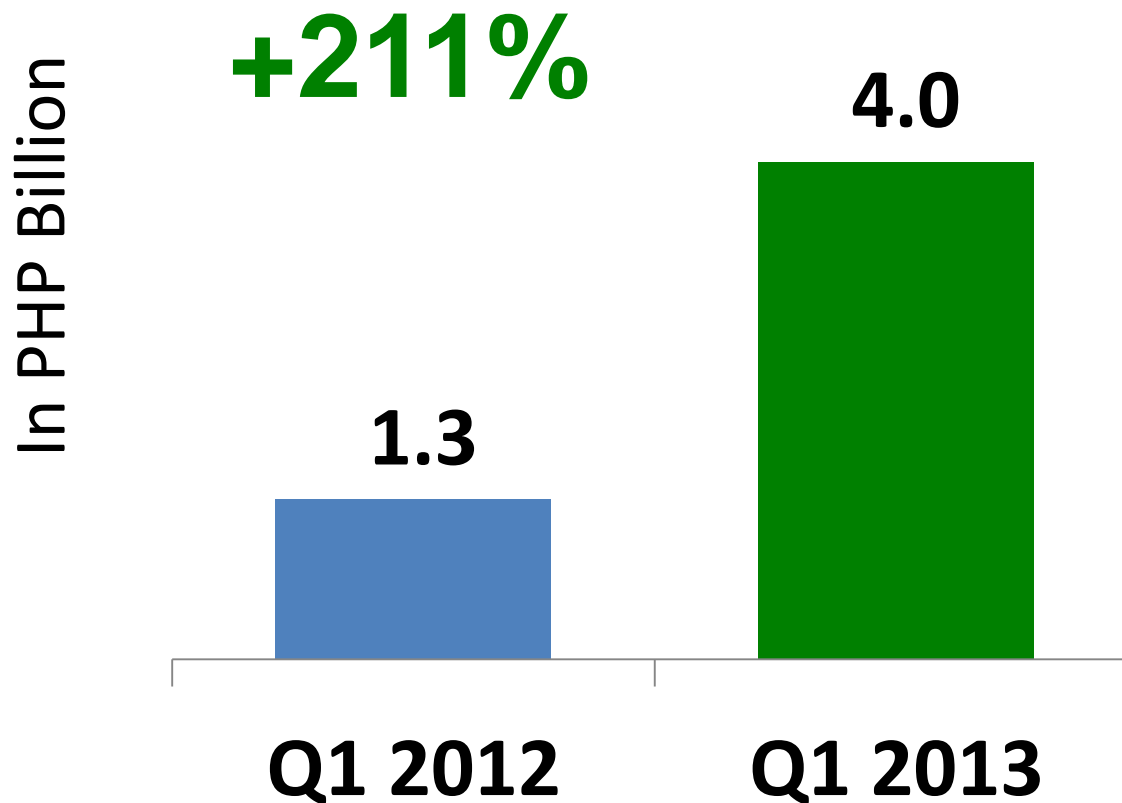


- Consolidation of TMP and GBPC with a combined contribution of **Php17.1 billion**
- Equity in Net Income of Associates **Php2.2 billion**
- TMP consolidation **Php1.3 billion**

GTCAP 1Q 2013 Financial Highlights



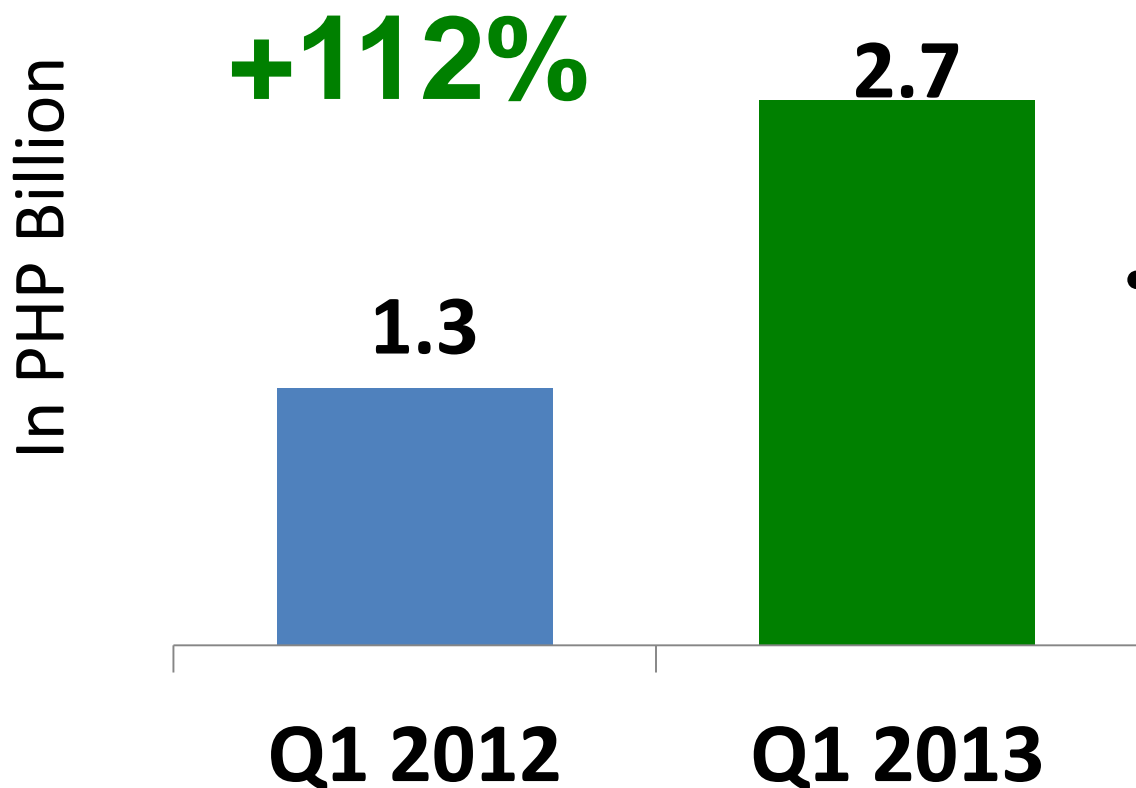
Consolidated Net Income



GTCAP 1Q 2013 Financial Highlights



Core Net Income



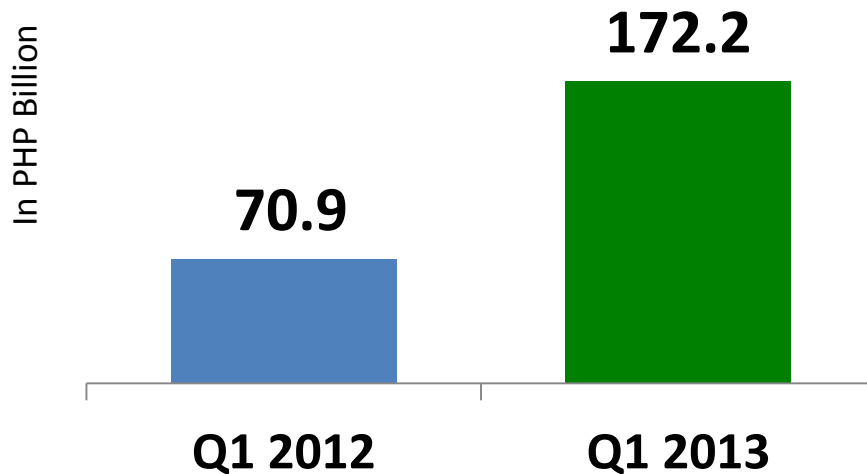
- Excluding TMP revaluation gain of **Php 1.3 B**

GTCAP 1Q 2013 Financial Highlights



Total Assets

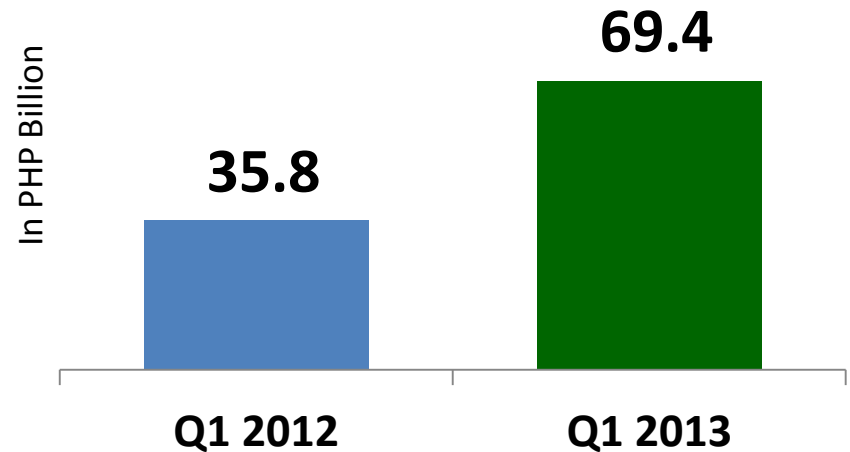
+143%



- Consolidation of GBPC and TMP

Equity Attributable to Parent

+94%

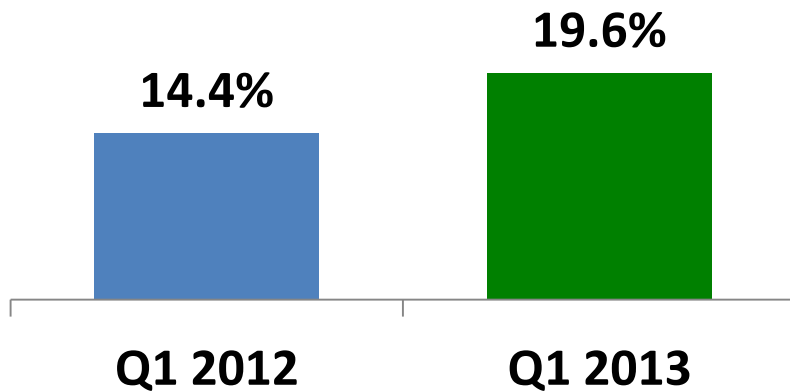


- New Shares issued;
- Private Placement Proceeds; and
- Net Income for the Period

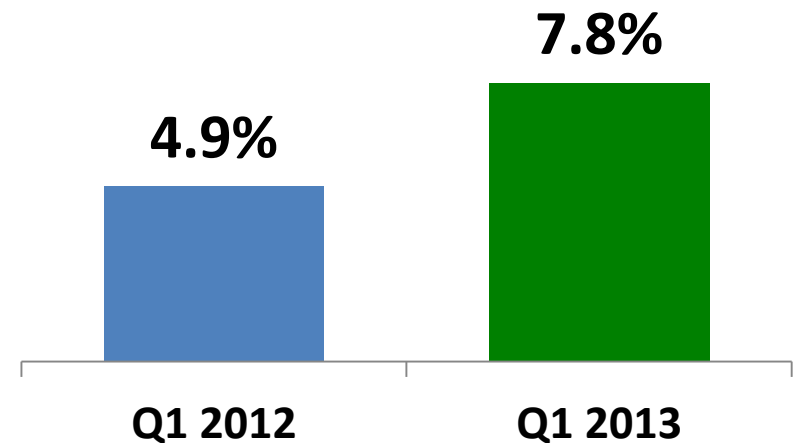
GTCAP 1Q 2013 Financial Highlights



Return on Average Equity



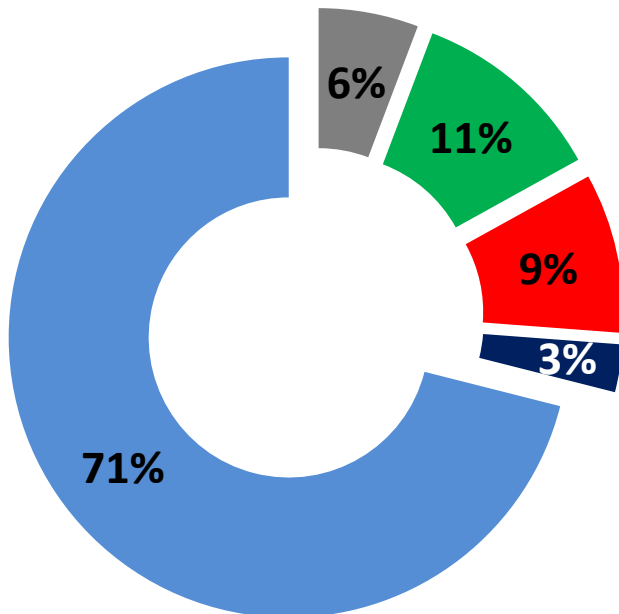
Return on Average Assets



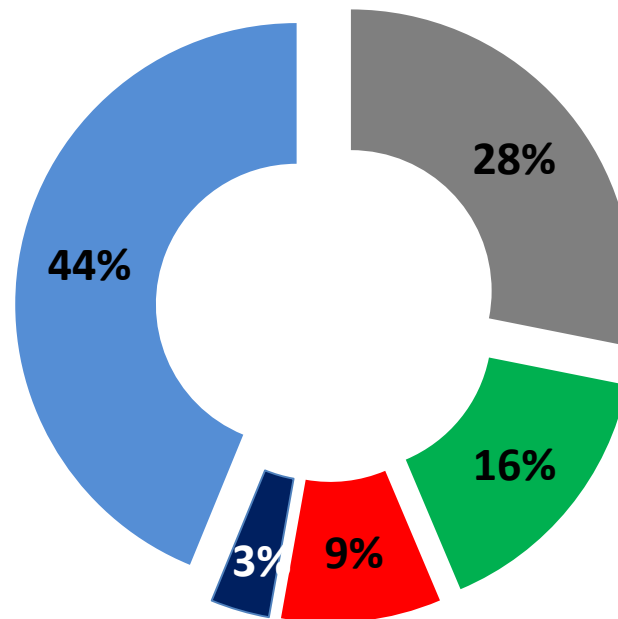
Percentage Share in Net Income



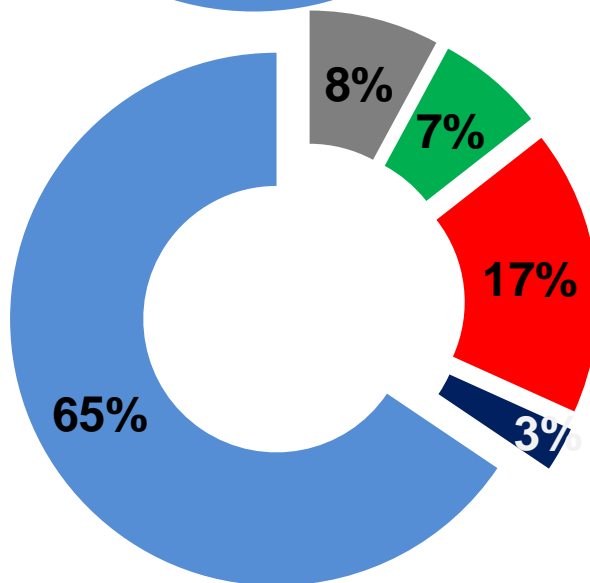
Q1 2012



Year-End 2012



Q1 2013



- Fed Land
- GBP
- TMP
- AXA
- MBT



 **Metrobank**

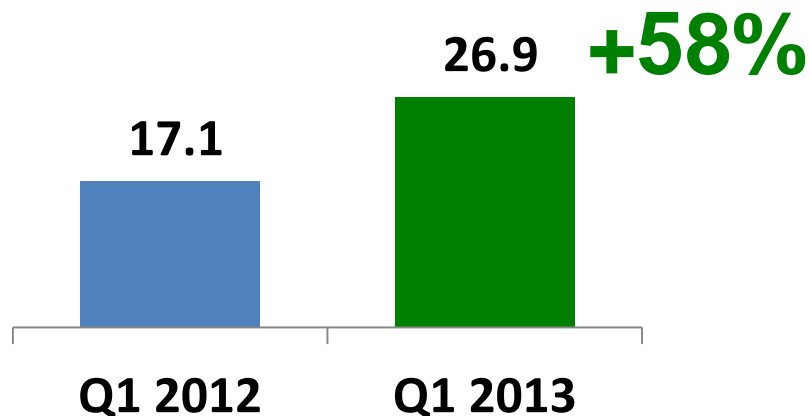


MBT Financial Highlights



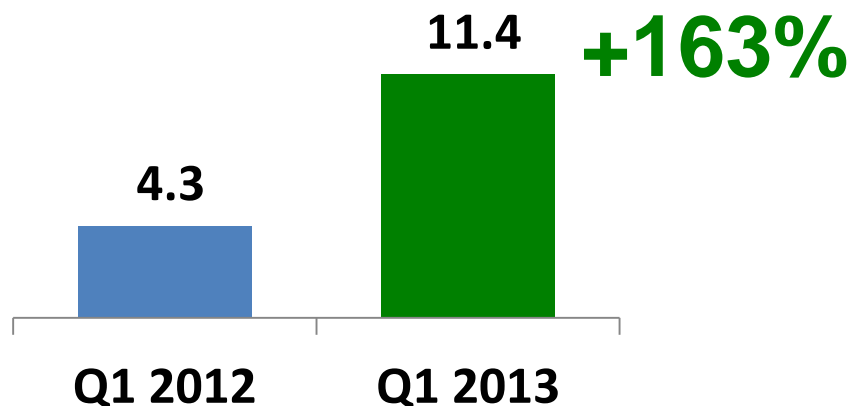
Total Operating Income

In Billion PHP



Consolidated Net Income

In Billion PHP



Financial Results 31-Mar-13 YoY

- **+103%** increase in Non-Interest Income (Trading/FX Gains **PHP11.3 B** and Misc. Income **PHP5.2 B**)
- **+5%** increase in Net Interest Income
- **+15%** growth in Loan Portfolio
- Return on Average Equity **23.9%** from 15.7%

MBT Financial Highlights

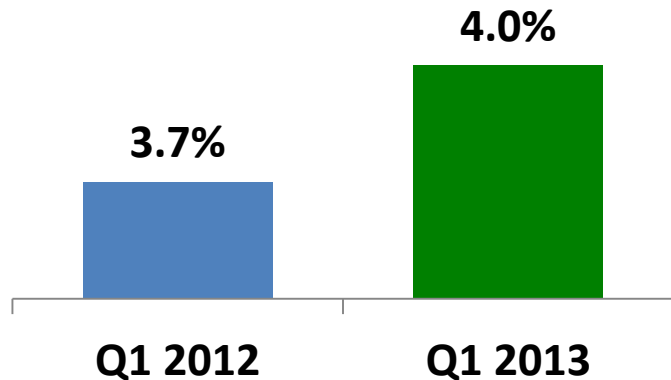


Deposit Mix

Deposit Mix	31-Mar-13	31-Dec-12	31-Dec-11
Low Cost (Demand and Savings)	62%	56%	53%
High Cost (Time)	38%	44%	47%

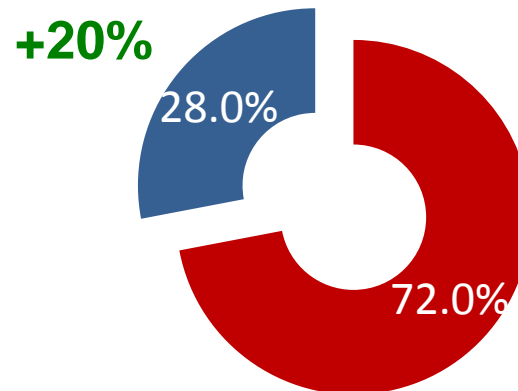
Deposit Growth **+11.2% YoY**

Net Interest Margin



Source: Company Data
*As of December 2012

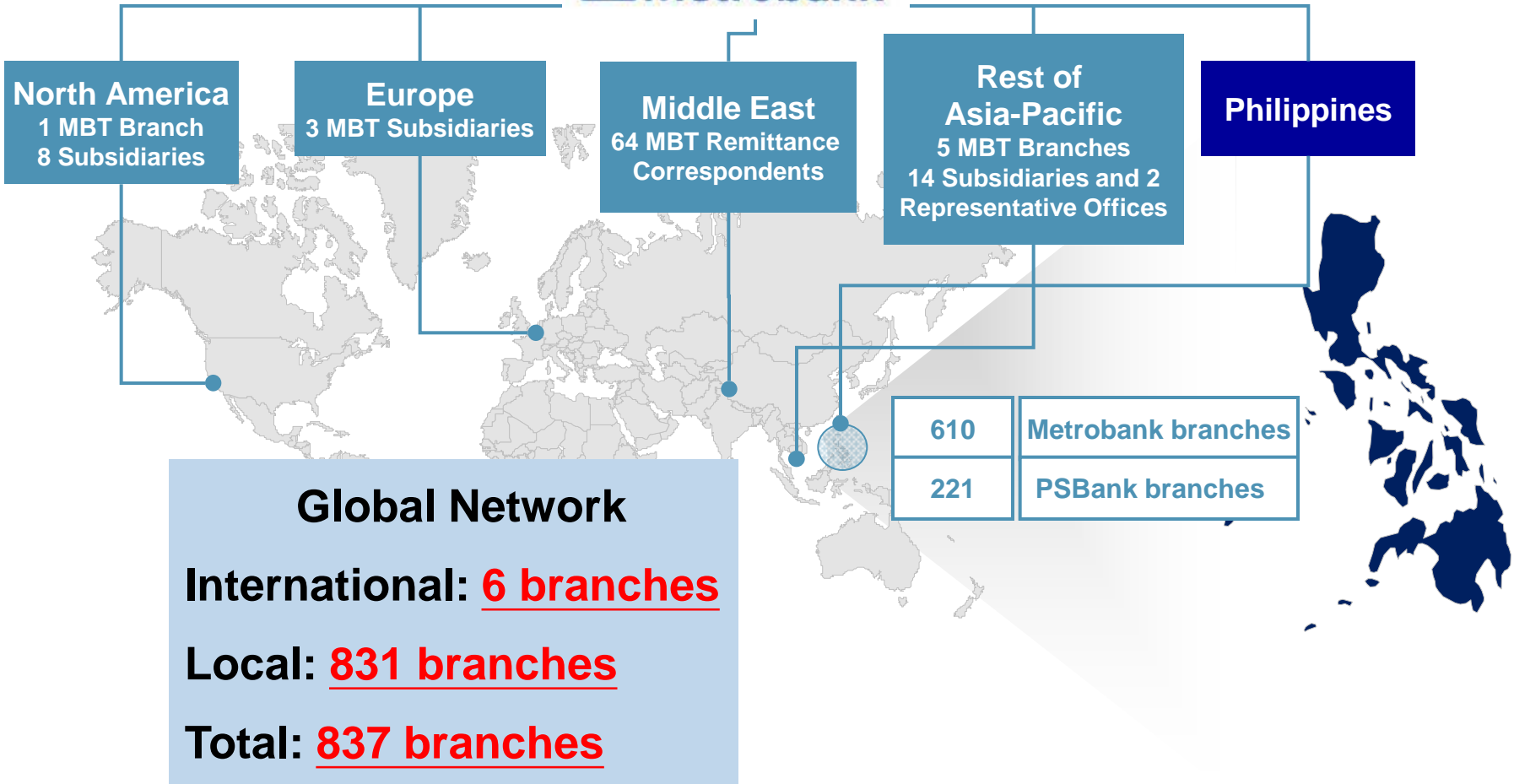
Loan Mix*



■ Corporate ■ Consumer Loans

- Capital Adequacy Ratio **17.3%**
- Loans to Deposit Ratio **76%** from 74%
- NPL ratio **1.8%** from 2.2%

MBT Global Network



*Source: MBT, as of March 31, 2013

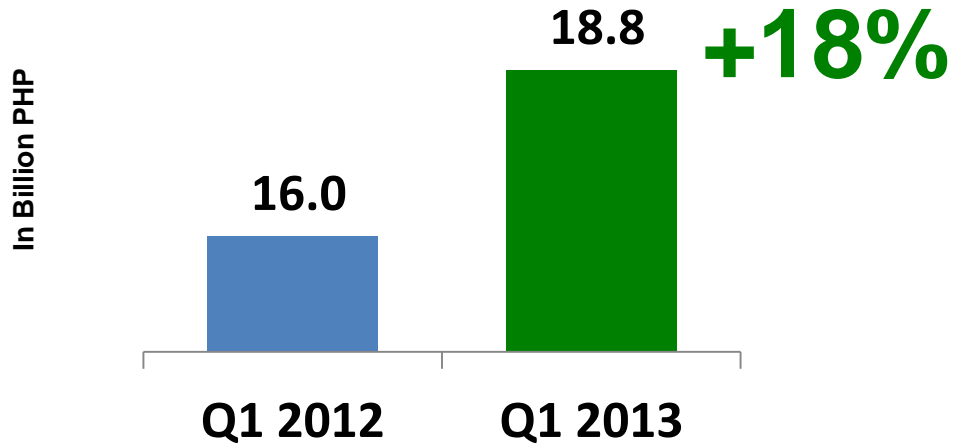
**Inclusive of PSBank Branches



TMP Financial Highlights



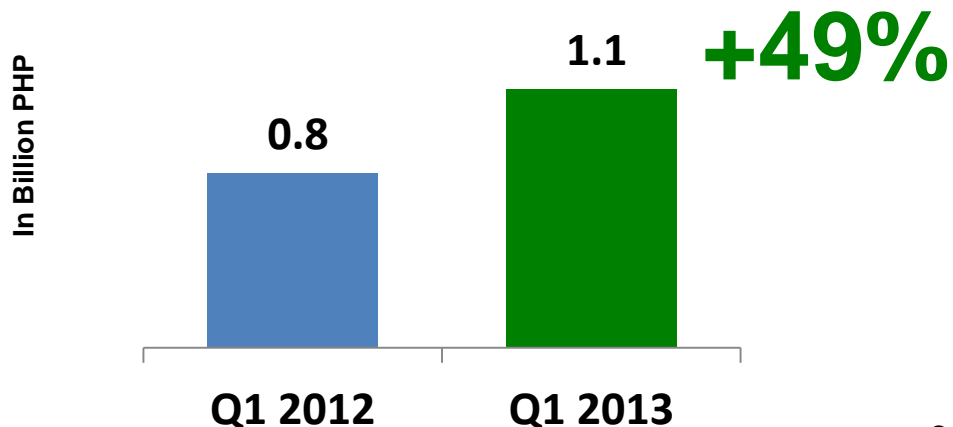
Revenues



Financial Results 31-Mar-13 YoY

- Revenue increased due to:
 - Increase in unit sales **+35%**
 - Favorable model mix
 - Aggressive sales and promotion
 - Favorable FX rates

Net Income

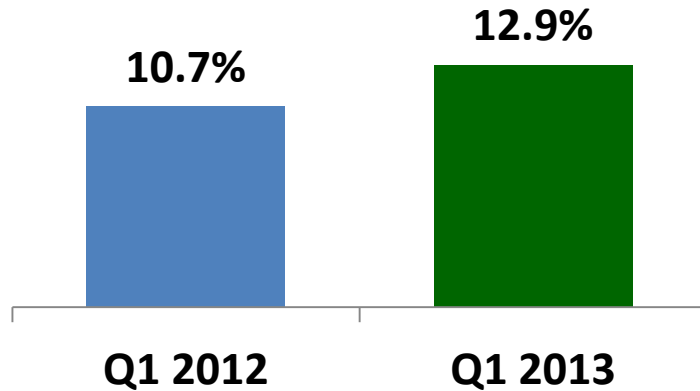


Source: Company data

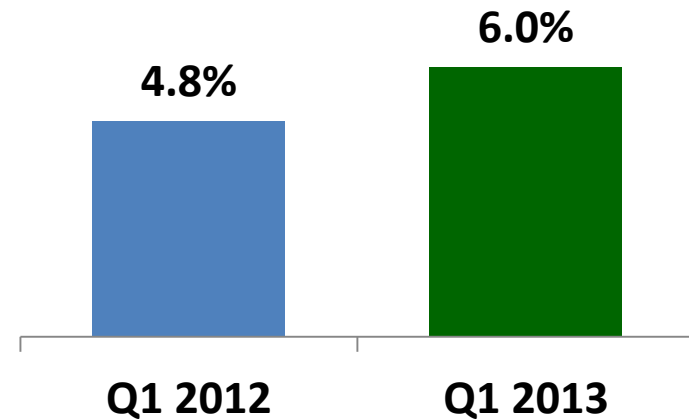
TMP Financial Highlights



Gross Profit Margin



Net Income Margin



- **+/- 1 JPY/USD**

- \rightarrow change in Gross Profit
= **+/- PHP122M**

- **+/- 1 PHP/USD**

- \rightarrow change in Gross Profit
= **+/- PHP723M**

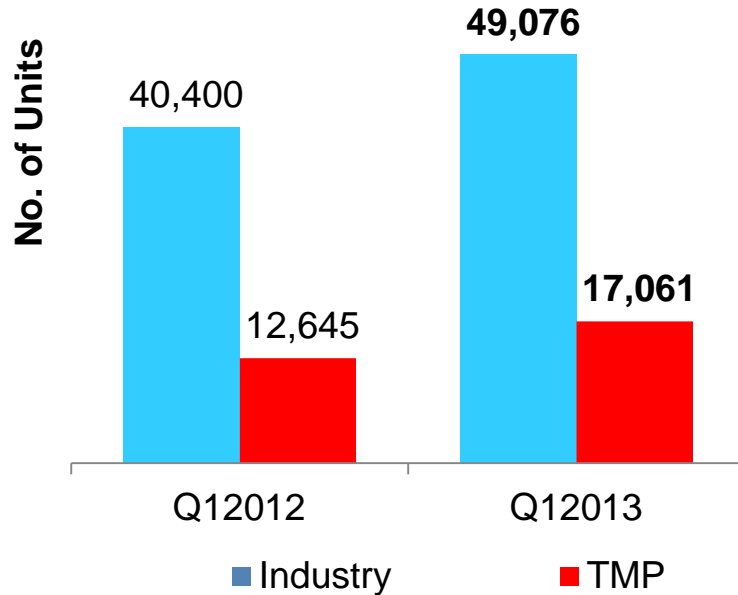
Auto Industry Market Share



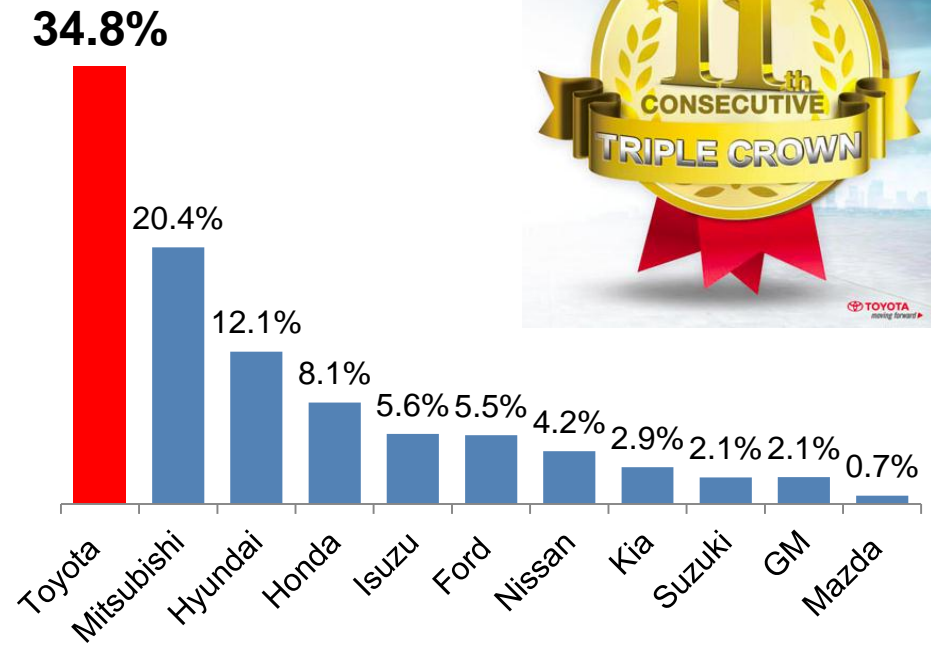
Auto Industry vs. TMP Unit Sales Q1 2013

Industry Growth **+21% YoY**

Toyota Growth **+35% YoY**



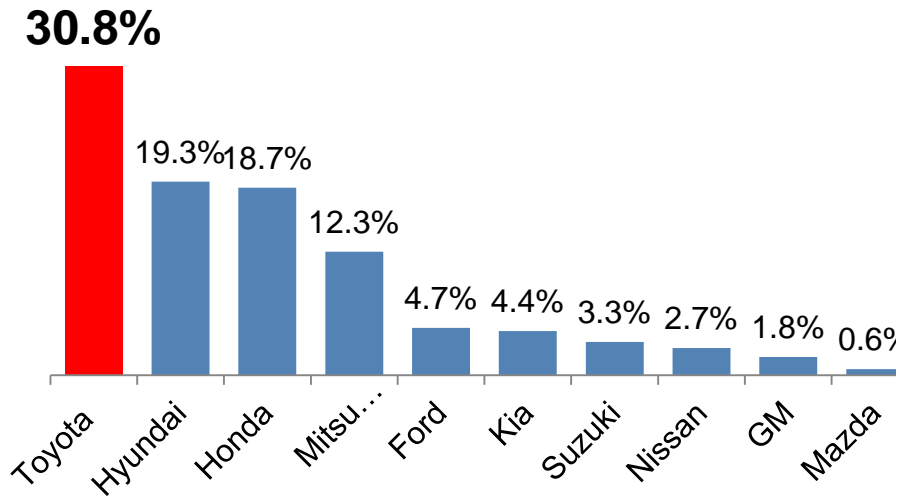
Total Market Share (%) Q1 2013



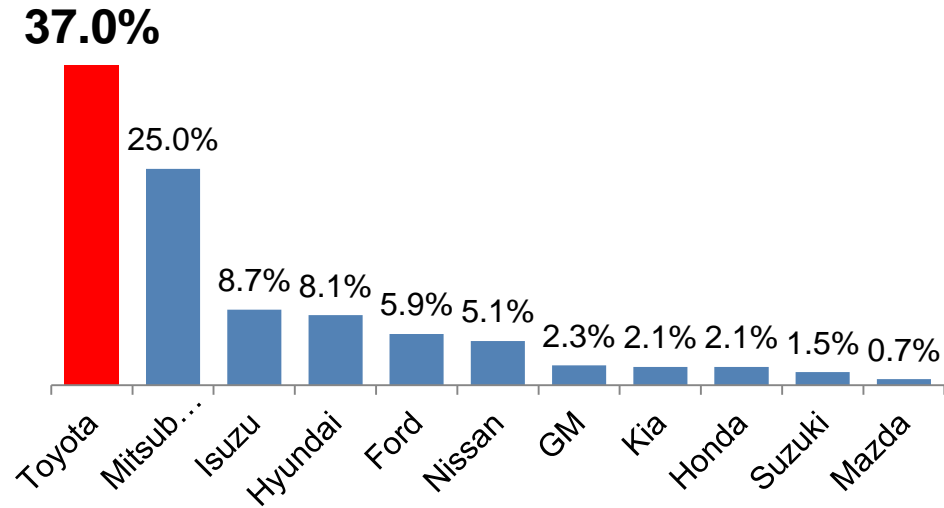
Auto Industry Market Share



Passenger Car Market Share (%) Q1 2013



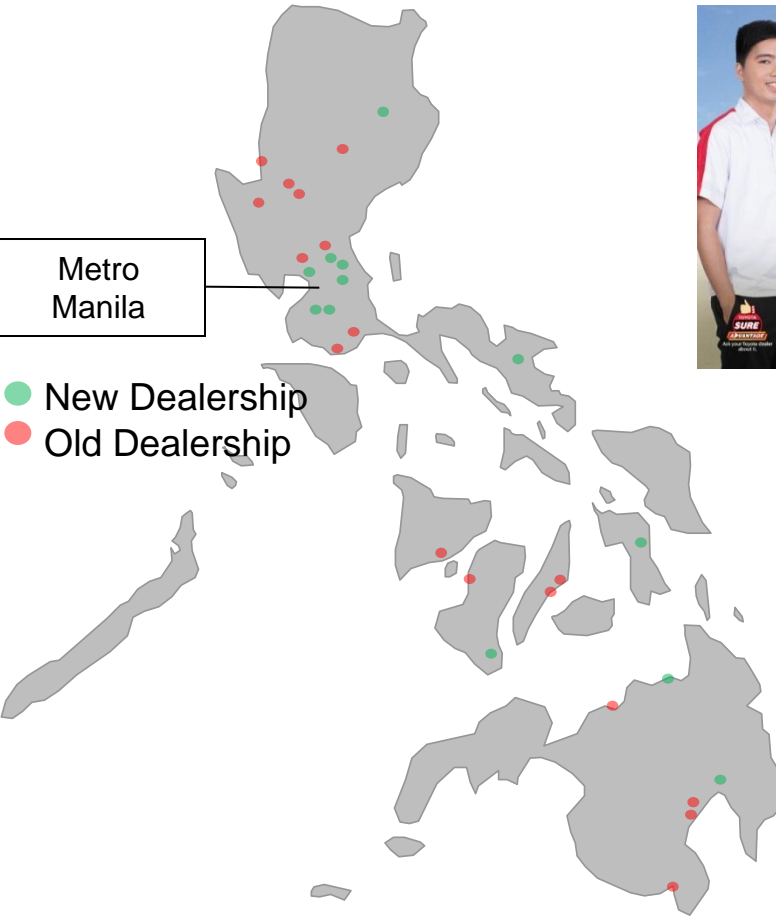
Commercial Vehicle Market Share (%) Q1 2013



Toyota Dealerships



Target by end of year	2012	2013	2014	2015
No. of Dealerships	31	45	51	65



Source: Company data

CSR Initiative: TMP School of Technology



- Situated in a 10-hectare property
- To train highly-skilled automotive technicians for deployment to local dealers and Toyota network overseas
- Toyota's continued contribution to Philippine technical education
- To open in Sept. 2013



Source: Company data



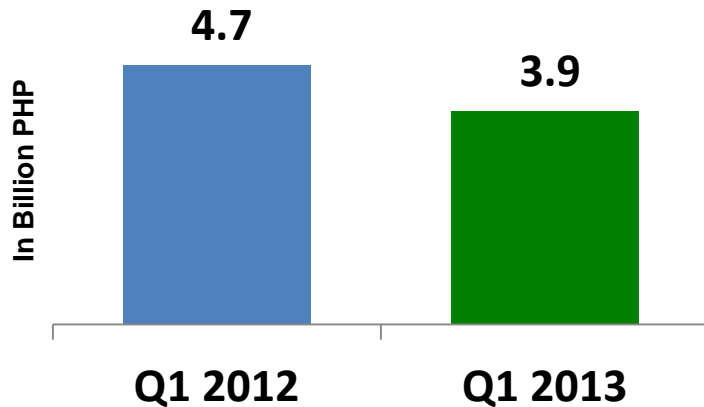


Global Business Power Corporation

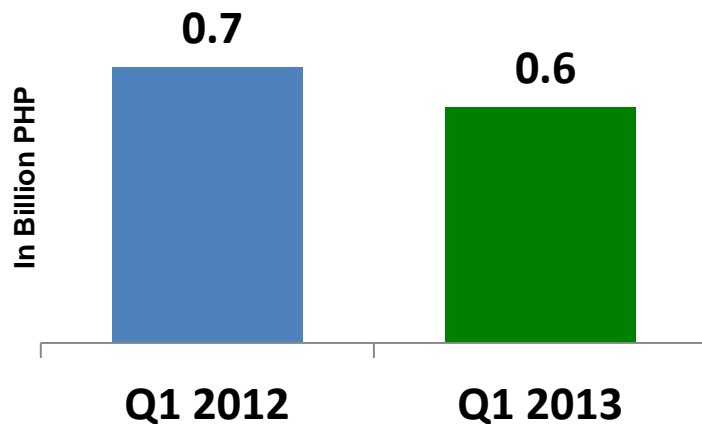
GBPC Financial Highlights



Revenues



Net Income



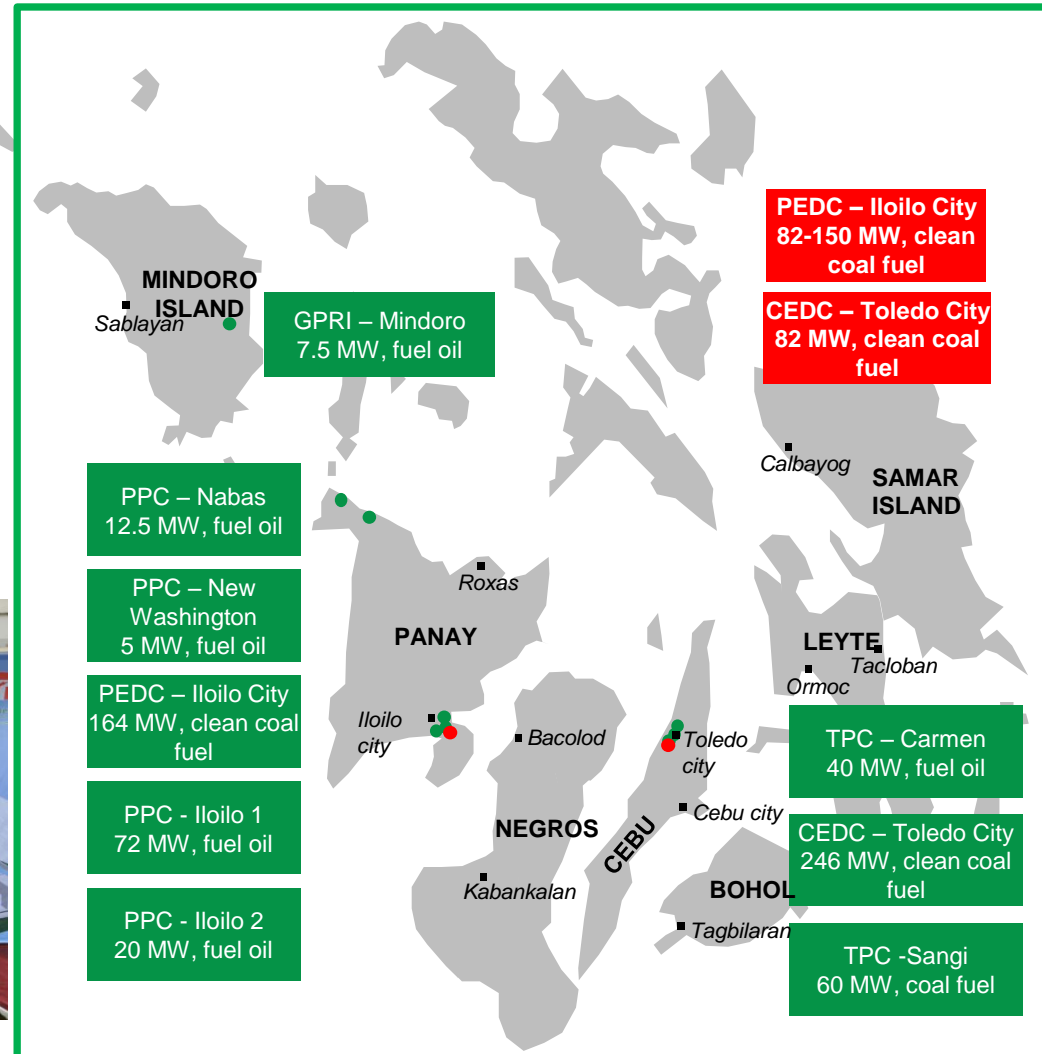
Source: Company data

Financial Results 31-Mar-13 YoY

- Revenues **-17.8%**
 - Decrease in peak KWH consumption due to cool months
 - Soft WESM prices, down from an average of Php11 to Php8.19/kwh
- Consolidated Net Income **-14.5%**.
- Expected to normalize by Q2

Expansion Updates

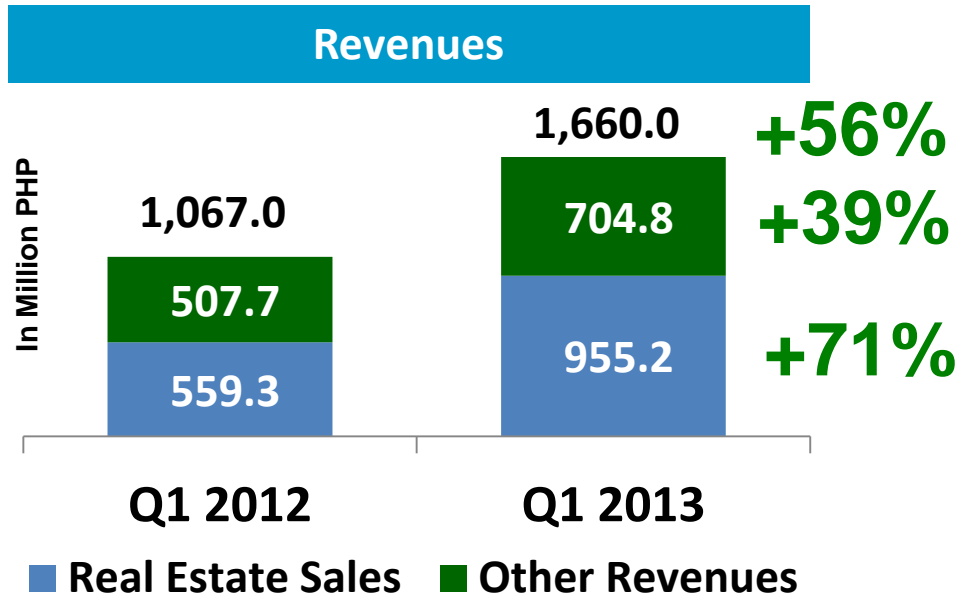
- Equity Call for Toledo completed **PHP 3.1 B** in new capital infused
- Toledo project finance loan raised and ready for disbursement **PHP 7.0 B**
- Ground-breaking of Toledo Plant





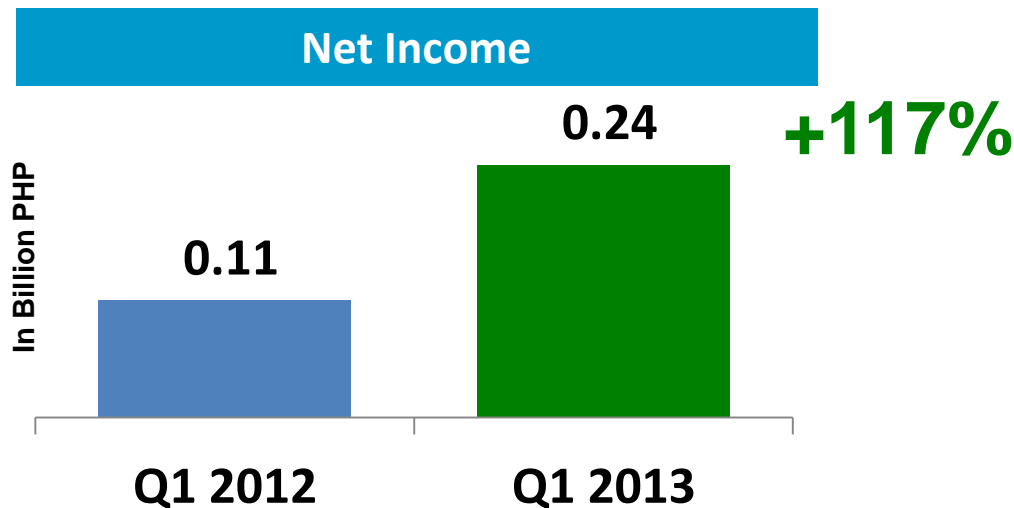
 **FEDERAL LAND**
GT Capital Holdings KEEPING YOU
IN MIND

Fed Land Financial Highlights



Financial Results 31-Mar-13 YoY

- Increase in booked real estate sales
- Other Revenues increased due to Rent Income
- Net Income Margin up **14.7%** from 10.6%



Fed Land Current Projects



35 Current Projects

- 16 launched prior to 2012
- 13 launched in 2012
- 3 completed in 2012
- 3 launched in Q1 2013

10 Different Locations:

- 8 cities within Metro Manila
- 2 cities outside Metro Manila

11,000 total units for current projects

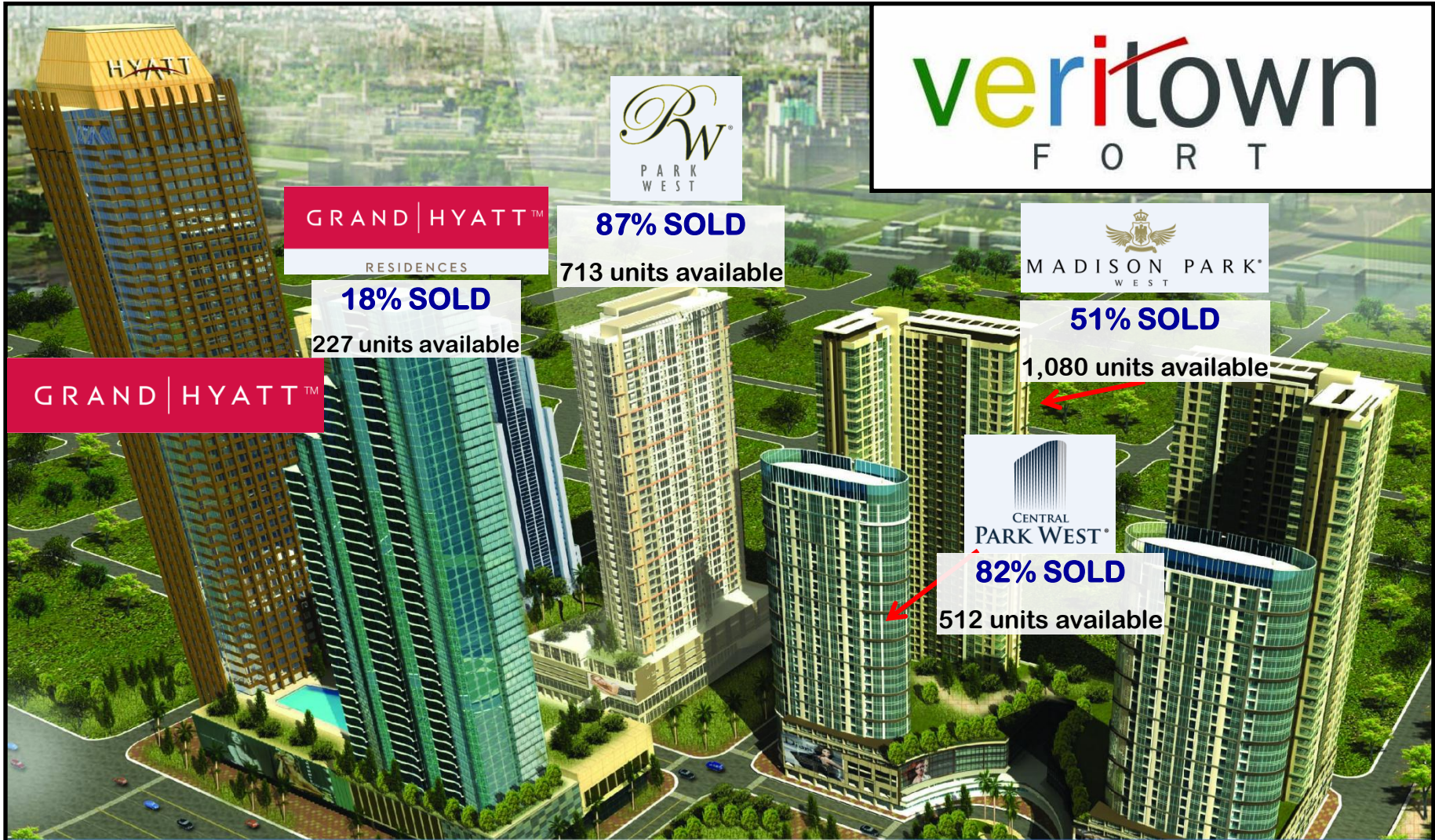
- 6,300 units sold
- 4,700 units available

- 18 sqm. to 400 sqm. unit size range
- PHP5M – PHP10M Price Range
- Rental Income up to 9% from 5%

As of March 31, 2013

Source: Company data

Veritown Fort Bonifacio



veritown
F O R T



GRAND | HYATT™
RESIDENCES

87% SOLD

713 units available

18% SOLD
227 units available



MADISON PARK®
WEST

51% SOLD

1,080 units available



82% SOLD

512 units available

GRAND | HYATT™

As of March 31, 2013
Source: Company data

Location: Fort Bonifacio, Taguig, Metro Manila

Six Senses Resort and Bay Garden Club & Residences



Six Senses Tower 1:
88% Sold
 152 units available



Bay Garden Club & Residences
 Tower 1: **95% sold**, 130 units available
 Tower 2: **80% sold**, 171 units available
 Tower 3: **53% sold**, 190 units available



Location: Bay Area, Pasay City, Metro Manila

Source: Company data

As of March 31, 2013

Bluebay Walk, Pasay City



BLUEBAY WALK

Opening Date: **October 2013**
Net Leasable Area: **1.4 has.**
Contracted Leased Area: **0.47 has. or 34%**



Peninsula Garden Midtown Homes



GARDEN
Midtown Homes



Molave:
88% sold
236 units available

Maple:
96% sold
253 units available

Narra:
83% sold
320 units available

Mandarin:
40% sold
259 units available

Mahogany
launched
March 2013

Magnolia:
97% sold
153 units available



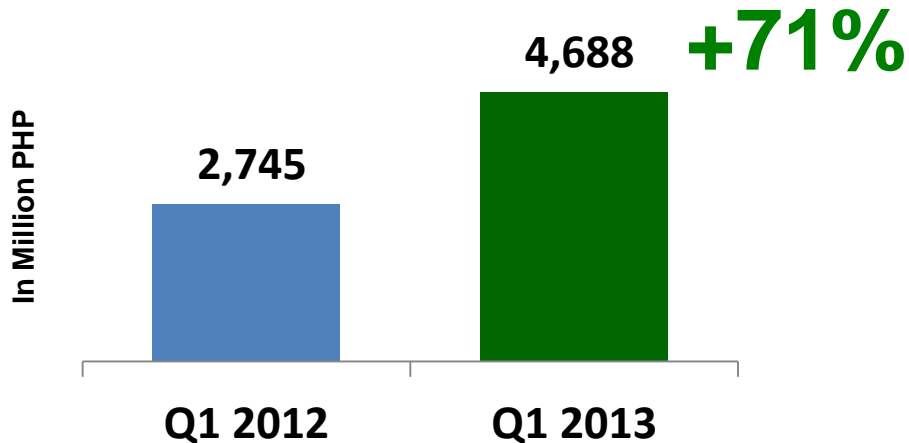


redefining / standards

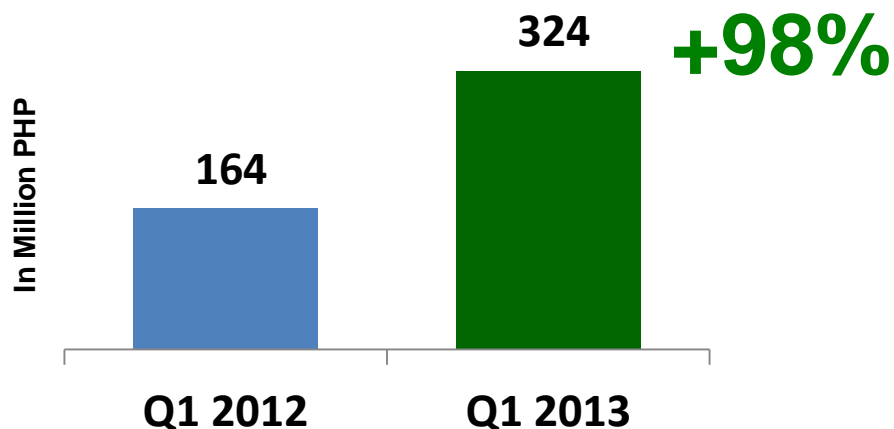
AXA Financial Highlights



Gross Premium



Net Income



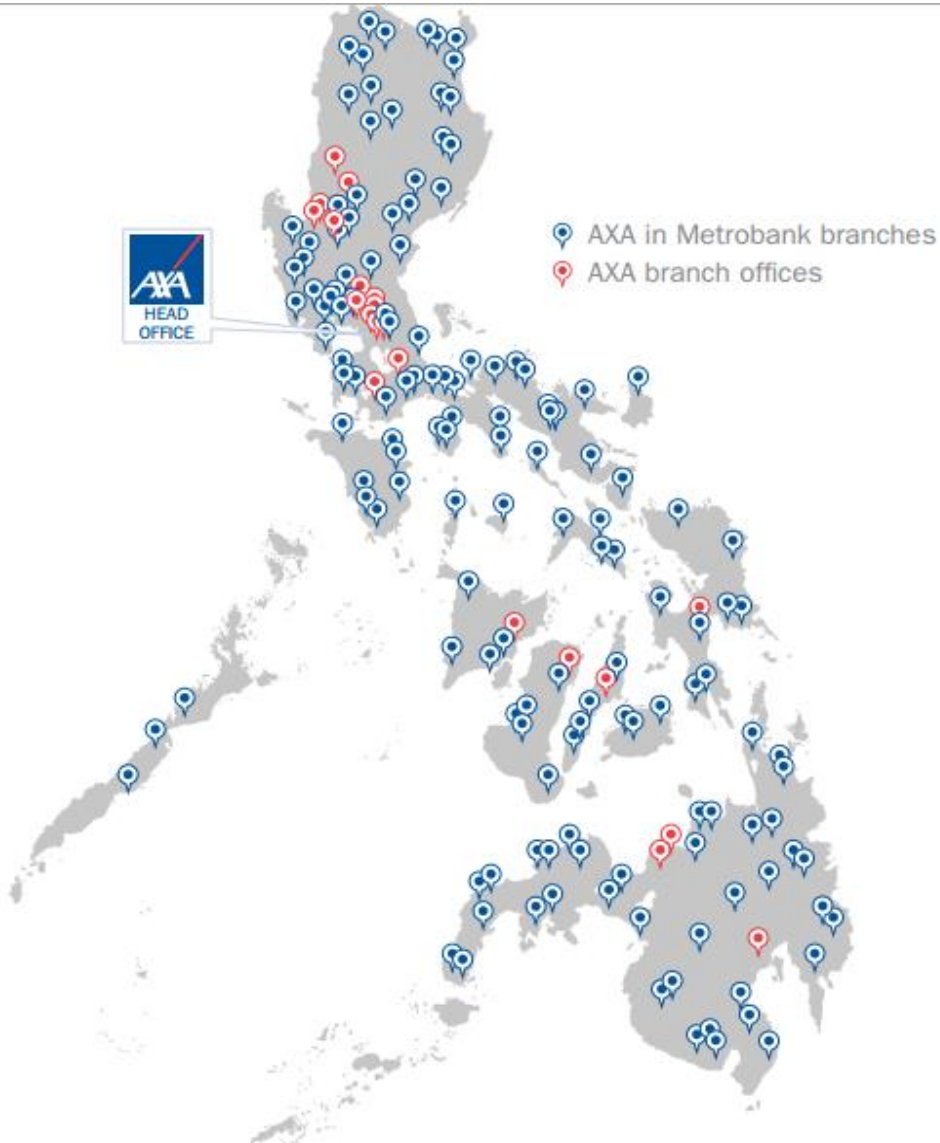
Financial Results 31-Mar-13 YoY

- Annualized Premium Equivalent (Sales for Q1) grew **+45%** from PHP640 M to **PHP930 M**
- Q1 2013 AXA Distribution Mix*:
 - 65%** Bancassurance
 - 35%** Traditional Insurance
- This translated into an increase in Gross Premium of which **75%** is **Single Premium**.

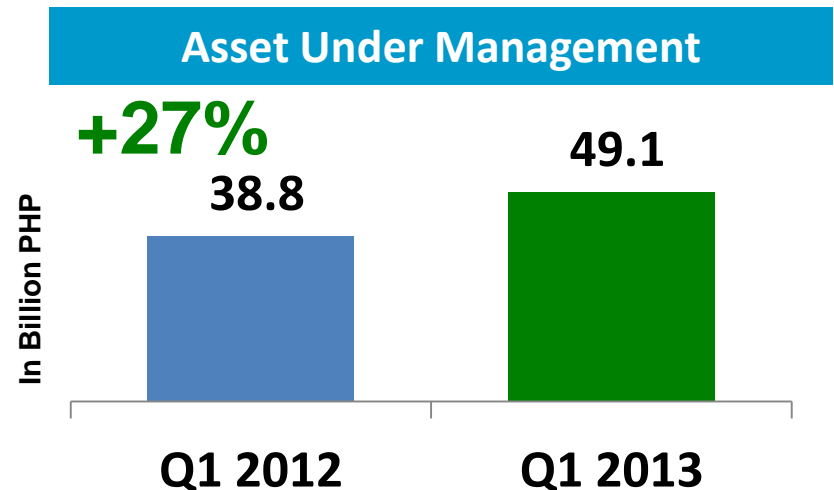
*as % of APE

Source: Company data

AXA in the Philippines



- Total Philippine AXA branches: **28** (**2 new branches in 1Q 2013**)
- Total bancassurance (Metrobank) branches: **600**
- Margin of Solvency: **354%** from 344% (as of Year-End 2012)
- Persistency Ratio: **79%** from 76% (as of Year-End 2012)



Source: Company data

Philippines Economic Outlook for 2013



- Expected GDP growth between 6%-7%
- Quantitative Easing and SDA rate reduction
- Anticipated decline in benchmark interest rates
- Low interest rates supporting property and auto sales
- Election-spending will drive higher volume growth
- Weaker Yen and Stronger Peso result in better profit margins
- Investment-grade ratings enhance capital markets access



GT CAPITAL HOLDINGS, INC.

*First Quarter Briefing
May 15, 2013*

Thank you!