



Built on Trust and Partnerships

Full year 2024

Financial and Operating Results Briefing via Zoom

Wednesday, 26 March 2025
2:30 PM

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GT CAPITAL
HOLDINGS INCORPORATED

Briefing Panelists



**Carmelo Maria
Luza Bautista**
President



Vince S. Socco
Chairman
GT Capital Auto and
Mobility Holdings, Inc.



George S. Uy-Tioco, Jr.
Chief Finance Officer



Jose B. Crisol, Jr.
SVP/Head of Investor
Relations, Strategic
Planning, and Corporate
Communication

A portrait of Mr. Carmelo Maria Luza Bautista, a middle-aged man with short, graying hair, wearing a dark pinstriped suit jacket, a white shirt, and a patterned tie. He is smiling slightly and looking directly at the camera. The background is a blurred city skyline at night with illuminated buildings.

Mr. Carmelo Maria Luza Bautista

**President
GT Capital Holdings, Inc.**



GT CAPITAL
HOLDINGS INCORPORATED



Built on Trust and Partnerships

Macroeconomic Highlights

GT Capital Full Year 2024
Financial and Operating Results Briefing



Macroeconomic Indicators

GDP

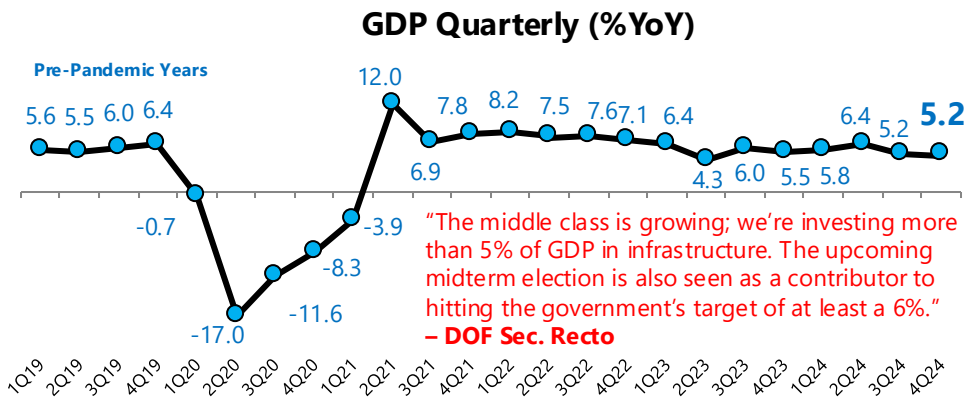
5.6% FY 2024

versus **5.8%** Bloomberg
Consensus FY 2024

5.6% FY 2023

- Consumption **+4.8%**
- Government Exp **+7.2%**
- Investment **+7.5%**
- Imports **+3.4%**
- Exports **+4.3%**

Agriculture **-1.6%** FY2024



Industry Drivers for Full Year 2024 GDP Growth



Construction +10.3%



Financial and Insurance Activities +9.0%

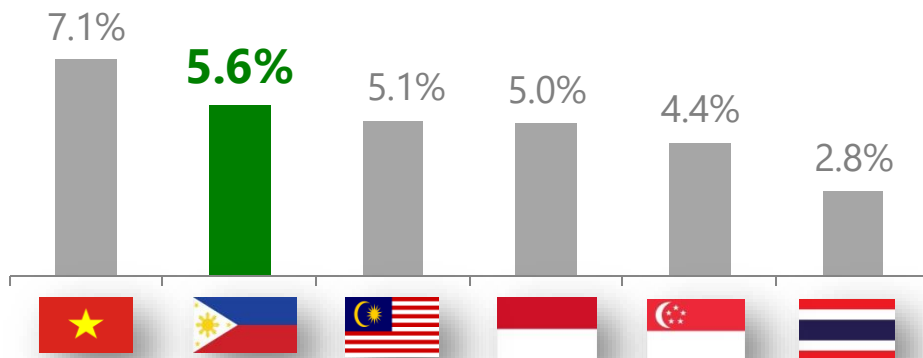


Wholesale and retail trade; repair of motor vehicles +5.6%

ASEAN

FY2024 GDP

PH growth is one of the **highest** among ASEAN peers for 2024



PH economy expected grow for the rest of 2025

Institution	FY25 Estimate
Bloomberg Consensus	5.9%
ADB	6.2%
DBCC*	6.0% to 8.0%
IMF	6.1%
World Bank	6.1%

*Development Budget Coordination Committee

Macroeconomic Indicators



OFW

Remittances

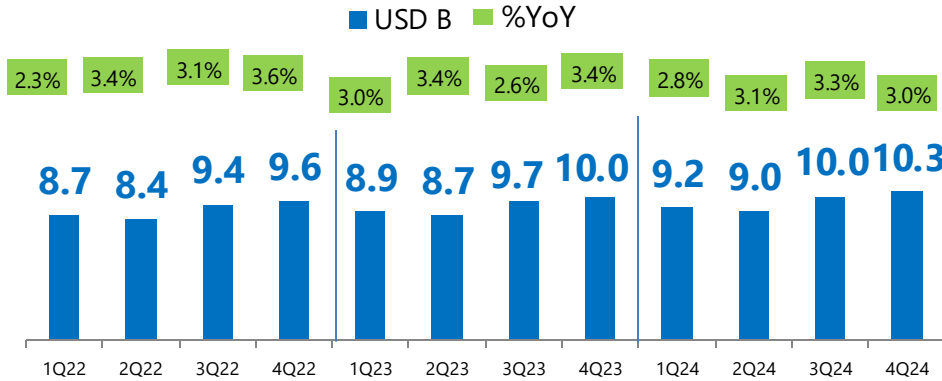
(In USD B)

USD38.3B

FY 2024, **+3.0%YoY**

USD37.2B

FY 2023, **+3.0%YoY**



BPO Sector

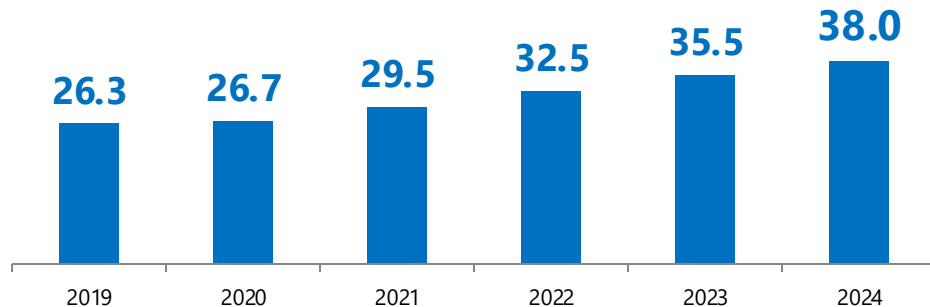
(In USD B)

USD38.0B

FY 2024 **+7%YoY**

USD35.5B

FY 2023



"As we step into 2025, we are poised to seize new opportunities and **drive the Philippines' position as a global IT-BPM leader.**" - *IBPAP President Jack Madrid*

Other Macroeconomic Indicators

FDI

USD8.93B net inflows

FY 2024 **flat**

GIR

USD106.84B

As of Dec 2024 **+3%YoY (all-time high)**
Equivalent to **7.5** months' worth of imports and payments

Debt-to-GDP

60.7%

FY 2024 vs. 60.1% FY 2023

2024 Target: 60.6%

*External Debt-to-GDP: 29.8% as of Dec2024

Unemployment Rate

3.8%

FY 2024 vs. 4.4% FY 2023

50.19 million individuals employed

Macroeconomic Indicators



Inflation

2.5% Jan-Feb 2025

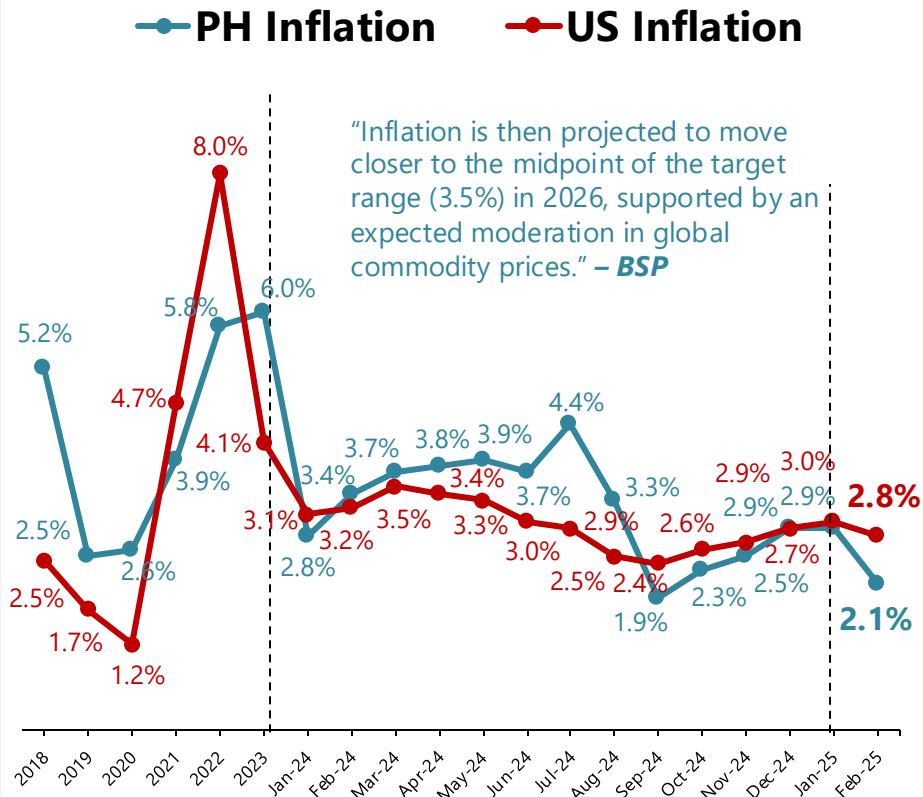
3.2%

Average for **FY 2024**

6.0% **FY2023** Average

Downward trend inflation in Feb 2025 (**2.1%**) due to :

- Food and Non-Alcoholic Beverage **2.6% Feb25** vs 3.8% Jan25
- Utilities **1.6% Feb25** vs 2.2% Jan25
- Transport **-0.2% Feb25** vs 1.1% Jan25



Most institutions expect inflation to further ease in 2025

Institution	FY25 Est.
BSP	3.5%
Bloomberg Consensus	3.0%
ADB	3.2%
DBCC	2.0% - 4.0%
IMF	2.8%
World Bank	3.1%

	End 2024	Current
5Yr BVAL	6.10% (Dec 27)	5.96% (Mar 17)
Brent Crude (in USD/Barrel)	74.64 (Dec 31)	70.93 (Mar 17)
Brent Futures (Jun 2025)	74.24 (Dec 31)	70.45 (Nov 6)

Macroeconomic Indicators



BSP Policy Rate

unchanged

Jan-Feb 2025

5.75%

-75 bps in 2024

Fed Funds Rate

unchanged

Jan-Feb 2025

4.50%

-75 bps in 2024

USD/PHP

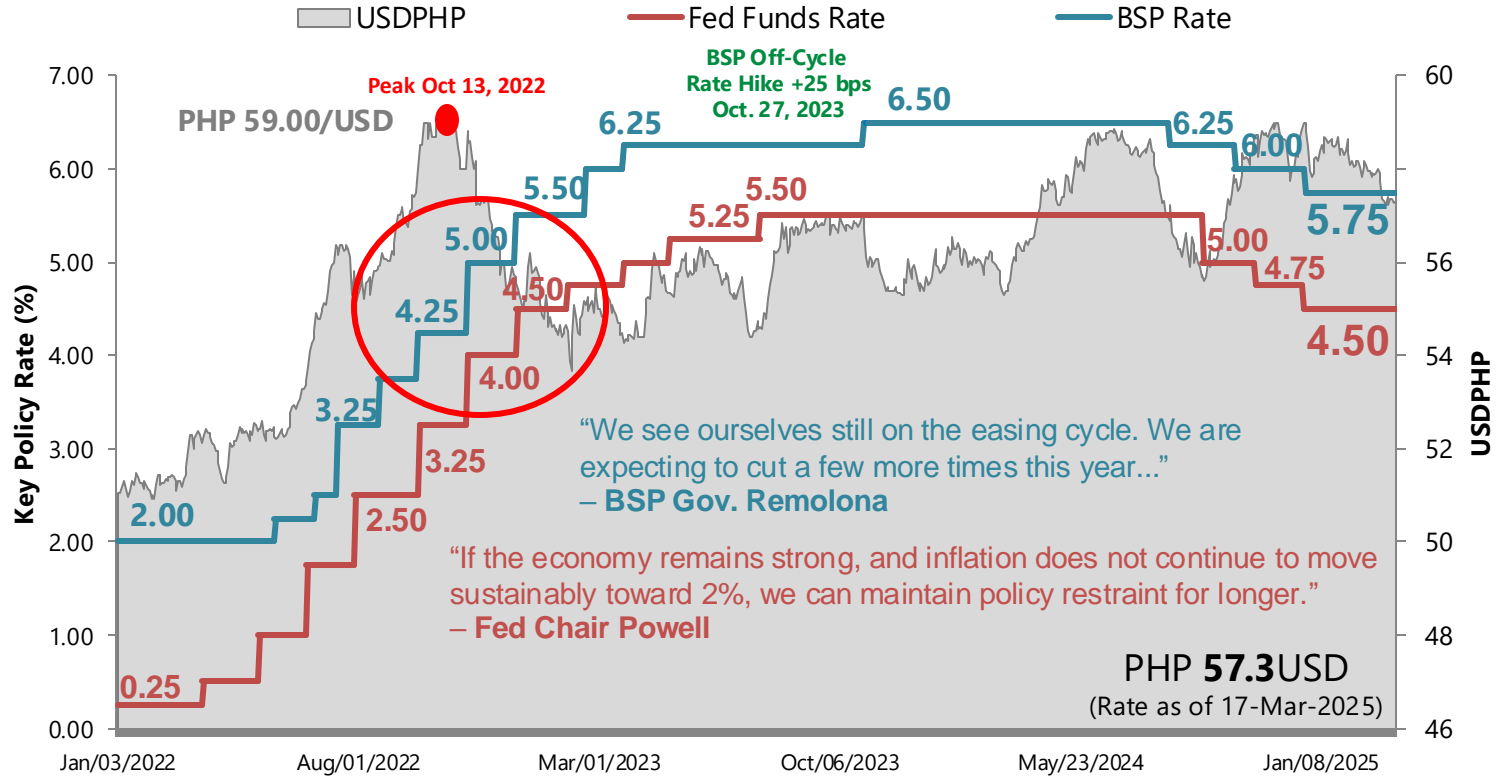
+1.05%

(01-Jan to 17-Mar 2025)

Bloomberg Consensus

As of 17-Mar-2025

PHP**58.70**/USD FY2025





Built on Trust and Partnerships

Consolidated Financial Highlights

GT Capital Full Year 2024
Financial and Operating Results Briefing



GT Capital Financial Highlights FY 2024



Core Net Income	Php28.13 Billion¹ FY2024	+11%
	Php25.35 Billion ² FY2023	
Reported Net Income	Php28.78 Billion FY2024	-2%
	Php29.31 Billion ^{**} FY2023	

1) Excludes P778M share in MPIC's nonrecurring gains, FLI's sale of Ortigas lot & Kalayaan lot to TMP (-P196M, +P189M), offset by P134M effect of business combination

2) Excludes lot sales to FNG (GT P2.65B, FLI P0.59B), lot sale to TSR P0.04B, share in TMP's CARS incentives P0.22B, gain on bargain purchase P0.57B, share in MPIC's nonrecurring gains P86M, offset by P180M effect of business combination

** Restated upon finalization of the PPA. Previously reported NIAT P28.74B

Looking Back FY 2024

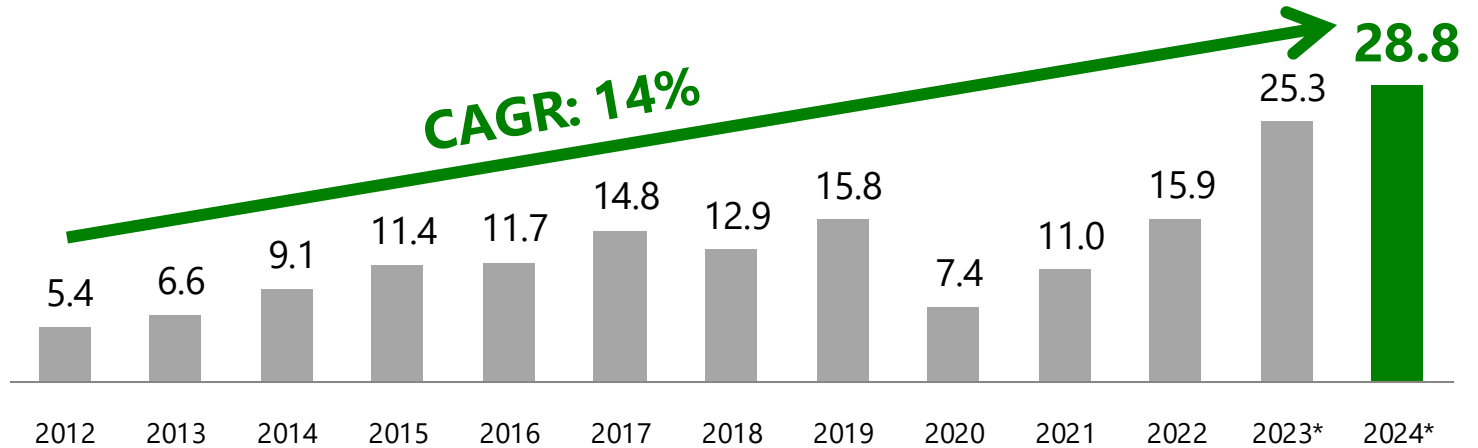
GT Capital is levelling up from record earnings reported in prior years



Core Net Income

+11%

vs FY 2023



*Excludes one-off gains

Record Earnings for Businesses



FY24 Net Income

Php 48.1 **+14%**
Billion YoY



FY24 Net Income

Php 15.9 **+15%**
Billion YoY



FY24 Core Net Income

Php 23.6 **+21%**
Billion YoY

GT Capital Financial Highlights FY 2024



Revenues	
Php143.3B	+7%
Net Income	
Php48.1B*	+14%
<ul style="list-style-type: none"> Gross loans Php1.8T +17% NII Php114.1B +9% (79% of OI) CASA deposits +3% Php1.5T (CASA 58%); TD +17% Php1.1B NIM 3.8% -13bps NPL ratio 1.4% vs. 1.7% NPL Cover 164% vs. 180% Provisions Php6.4B -29% CAR 16.7% vs. 18.3% 	

Revenues	
Php12.0B	-27%
Net Income	
Php750M	-64%
<ul style="list-style-type: none"> Key project launches in 2023 will reach 10% equity threshold by 2026 Excluding lot sales in 2023 of Php4.8B, Real Estate Sales +10% Reservation Sales Php16.8B -28% due to depleted BGC inventory Excess inventory at a manageable level of about 1 year sales 	

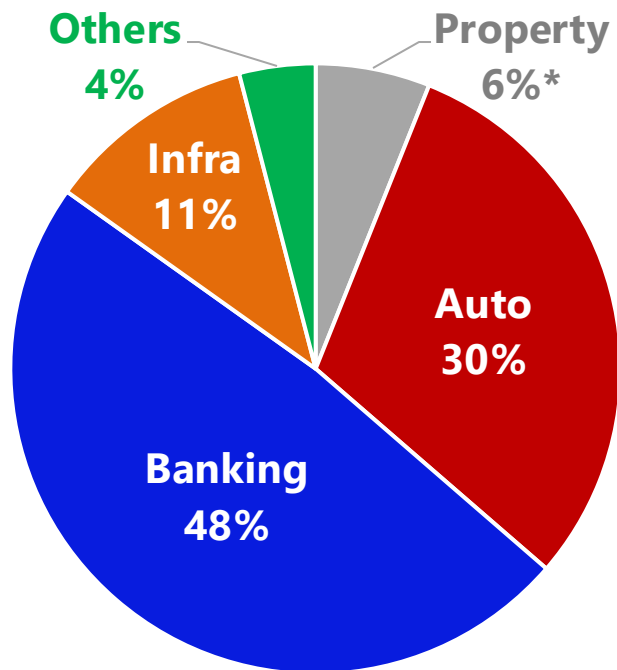
Gross Premium	
Php30.4B	+19%
Net Income	
Php2.5B	-6%
<p><i>Life</i></p> <ul style="list-style-type: none"> APE Php4.4B +24% RP +12%; SP +85% Endowment Products P&H at 22% of total APE Premium Income +21% Investment income +32% to Php1.4B Higher claims and surrenders in 3Q24 Life NI Php2.4B -10% <p><i>Non-Life</i></p> <ul style="list-style-type: none"> GWP Php3.4B +6% Non-life Net Income Php46M vs. Php83M last year 	

Share in Opr. Core Inc.	
Php28.4B	+16%
Core Net Income	
Php23.6B*	+21%
<ul style="list-style-type: none"> Increased volumes for power, water, traffic Rate increases for toll rate, LRMC and water Core NI per OpCo <ul style="list-style-type: none"> Meralco +22% MPTC +11% Maynilad +40% Reported Net Income Php28 B +40% 	

Revenues	
Php245.3B	+8%
Net Income	
Php15.9B*	+15%
<ul style="list-style-type: none"> Excl. CARS incentives in 2023 Php433M, NI +19% WSV +6.3%; RSV +9.0% vs. Industry +8.0% (incl. BYD, 1.01% SOM) Market Share 46.0% vs 45.6% (46.5% w/o BYD) GPM 14.5% vs. 13.5% due to less volatile FX conditions and JSV models mix Logistics cost +21% and sales promo +13% due to higher sales volume NPM 6.7% vs. 6.3% 	

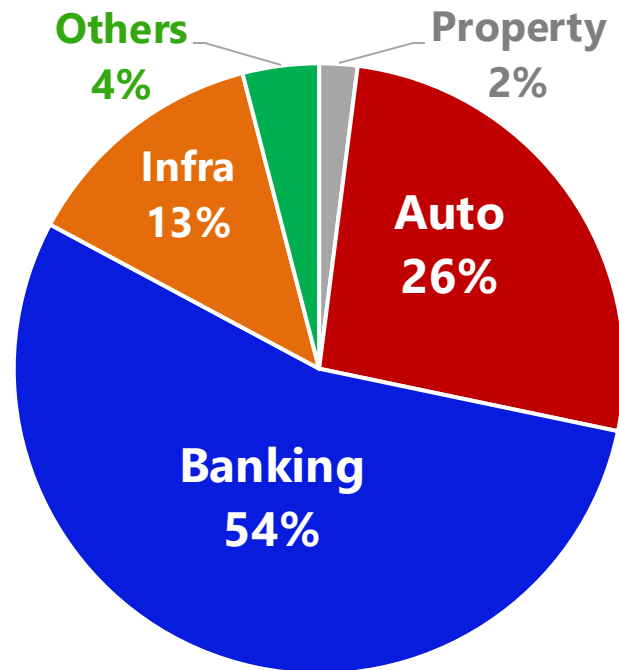
*Record Level

GT Capital Net Income Contribution per Sector FY 2024



FY 2023

Banking + Auto = 78%



FY 2024

Banking + Auto = 80%

*Includes Php3.9 billion lot sale in 2Q 2023 for Fed Land



Built on Trust and Partnerships

Operating Company Highlights

GT Capital Full Year 2024
Financial and Operating Results Briefing





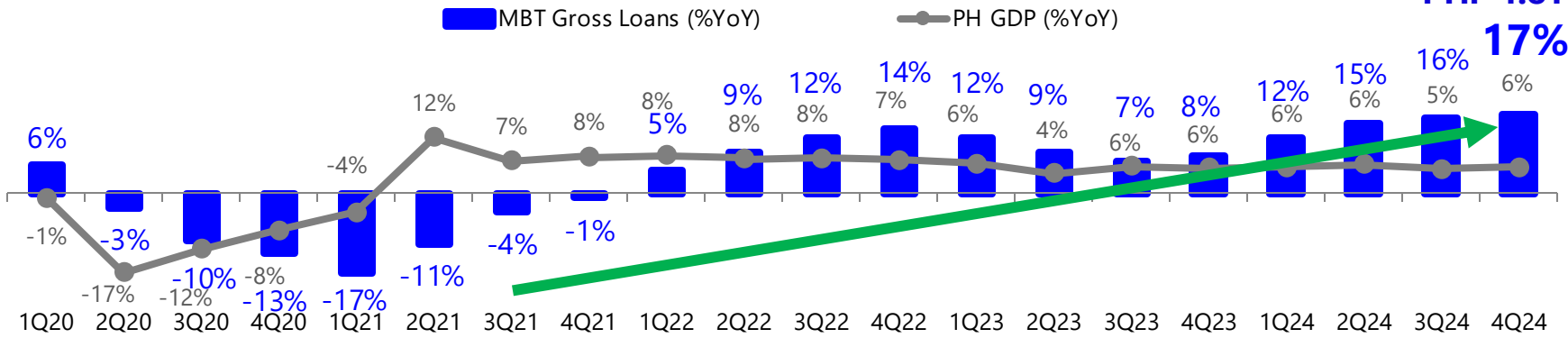
Financial Highlights



Metrobank Financial Highlights FY 2024

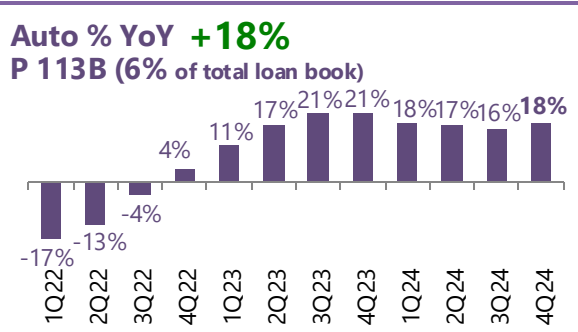
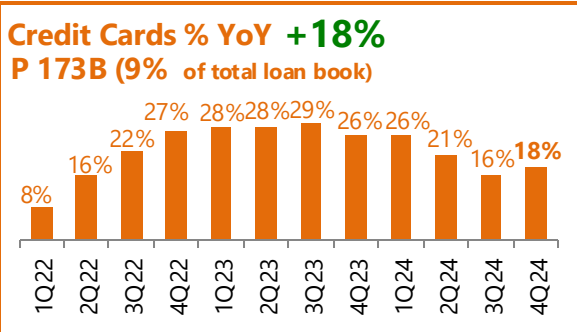
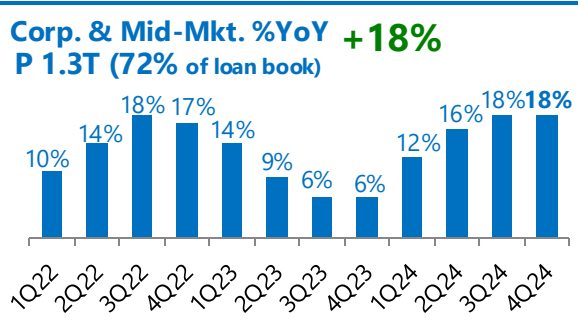


MBT Gross Loan Growth vs. PH GDP Growth



PHP 1.8T
17%

Loan Growth Drivers



*Credit Card Receivables: gross of unearned interest and discounts

Summary of Key Results

- **Record earnings** of **Php48.1B +14%** in 2024, higher than the previous record of Php42.2B reported in 2023.
 - **Loan growth** of **+17%** to **Php1.8T**
 - Deliberate expansion of **consumer segment +14%**, driven by **credit cards +18%** and **auto +18%**
 - **Net Interest Income** of **Php114.1B +9%** (**79% NII of Operating Income**)
- **Improved asset quality** NPL ratio **1.4%** from 1.7%. NPL cover at **164%** from 180% in 2023
- **Lower provisions -29%** to **Php6.4B**
- **Deposits** at **Php2.6T +8%**. CASA at **Php1.5T** (CASA ratio at **58%**). TD **Php1.1T +17%**
- **ROE at 13.0%** (from 12.5% in 2023)
- **Healthy capital and liquidity ratios** (**CAR** at **16.7%**, **CET1** at **15.9%**) on track to achieve medium-term targets



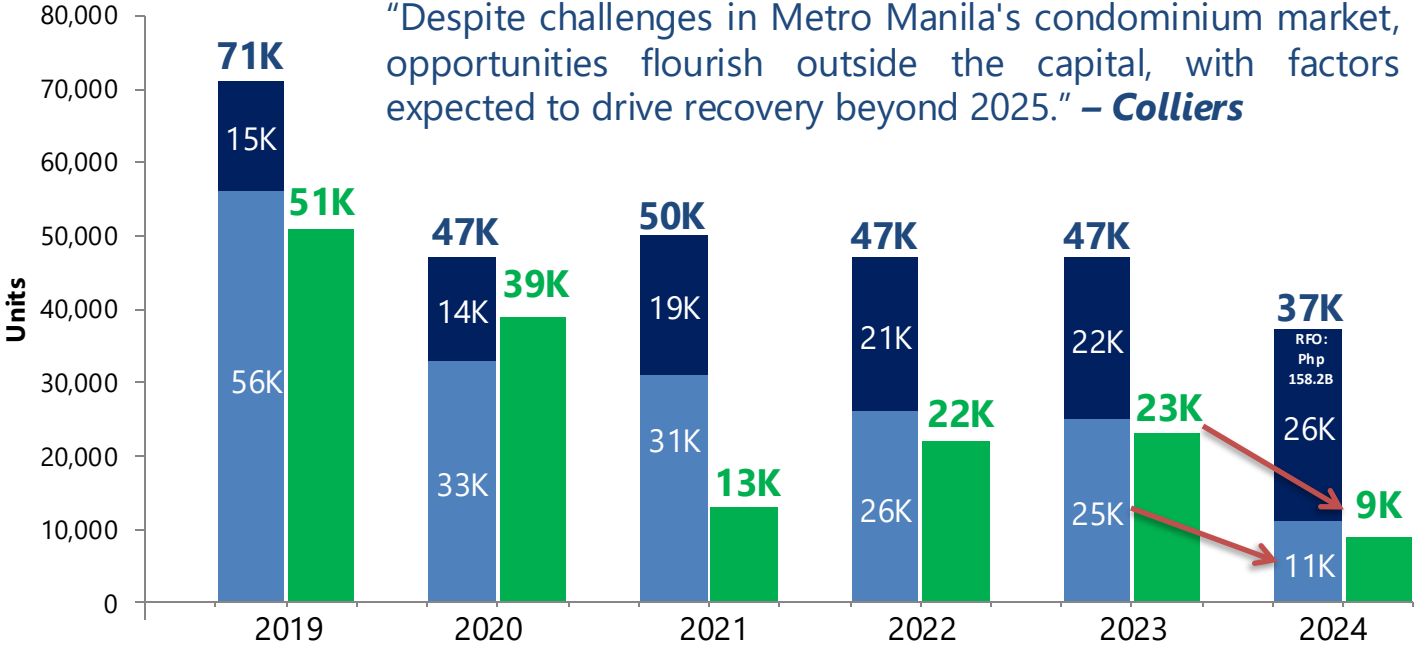
Industry Highlights



Residential Supply and Demand FY 2024

Metro Manila Residential Condominium Supply and Demand

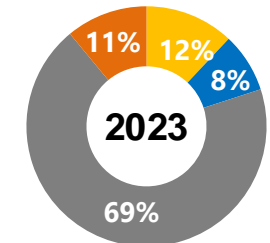
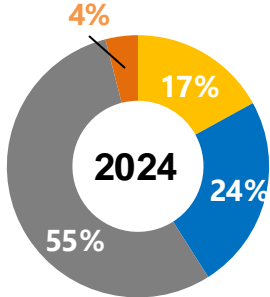
■ Launches (Supply)
 ■ RFO (Supply)
 ■ Take-up (Demand)



“Despite challenges in Metro Manila's condominium market, opportunities flourish outside the capital, with factors expected to drive recovery beyond 2025.” – **Colliers**

Residential Demand Mix

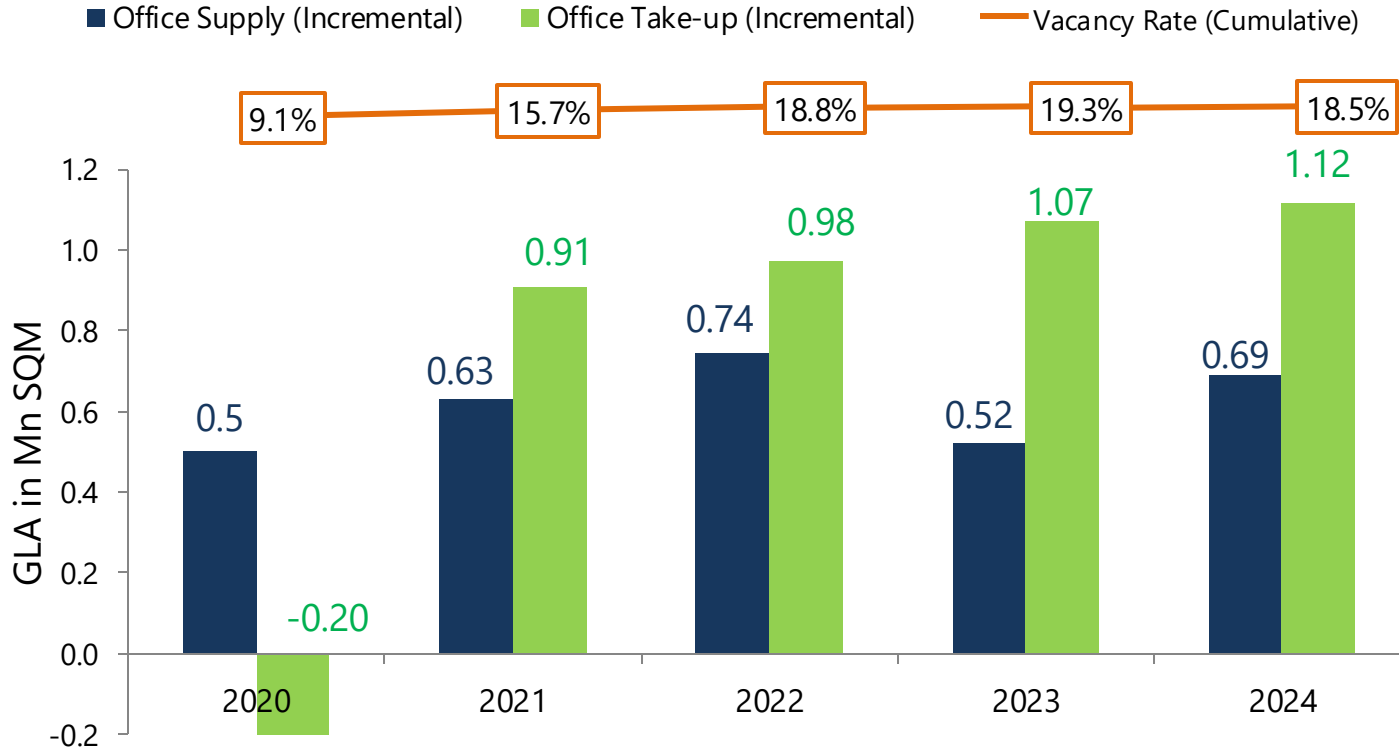
- High End Luxury (over Php12M)
- Upscale (Php7-12M)
- Middle Income (Php2.3-7M)
- Affordable (Php1.4-2.3M)



RFO:
 Php
 158.2B

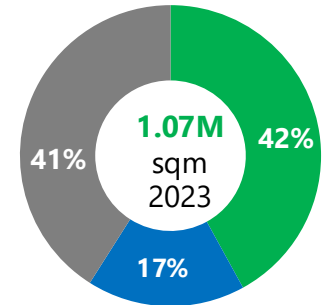
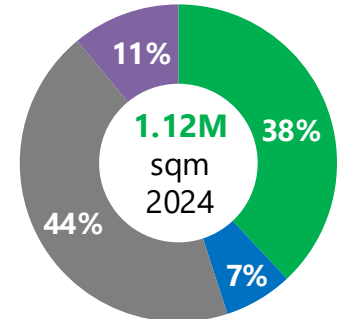
Office Supply and Demand FY 2024

Metro Manila Office Supply, Demand, Vacancy Rate



Office Demand Mix

- BPO (Green)
- POGO (Blue)
- Traditional (Grey)
- Government (Purple)





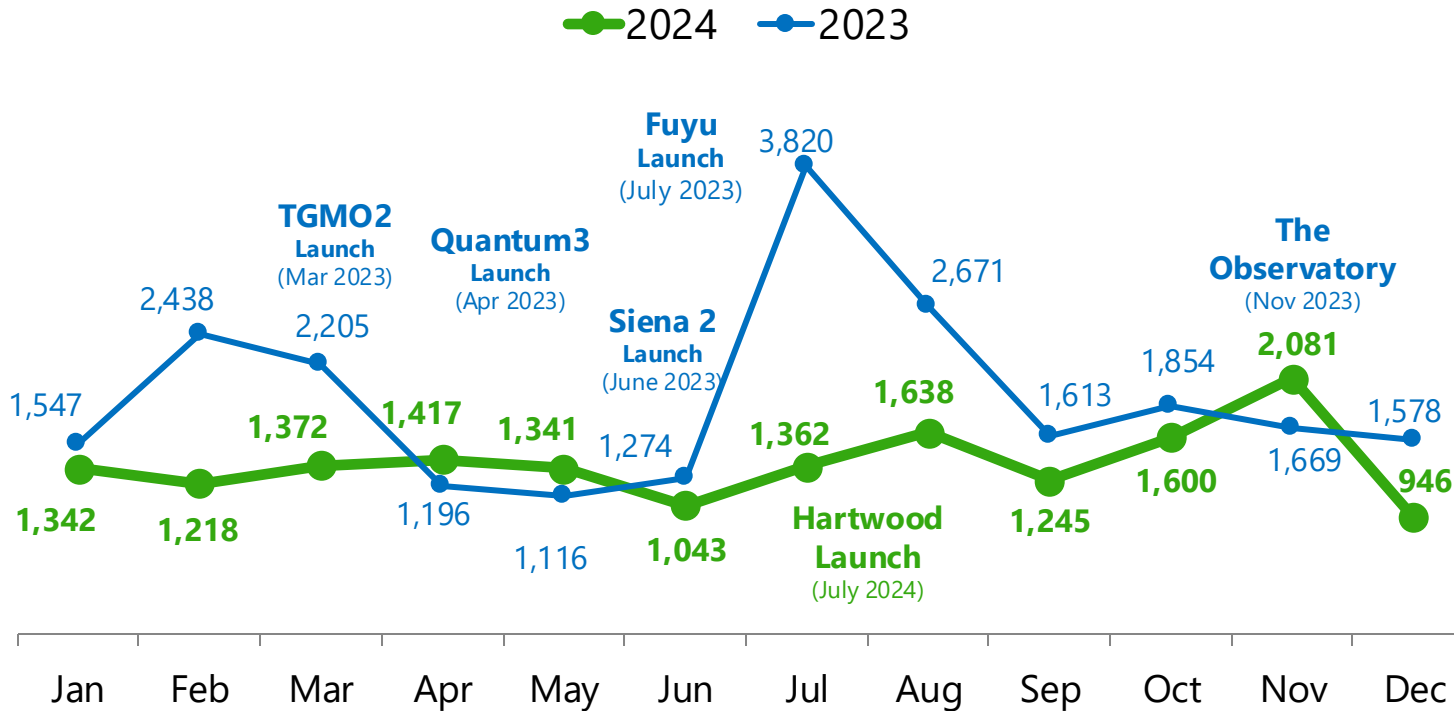
Financial Highlights



Federal Land Financial Highlights FY 2024



Monthly Reservation Sales (Php M)

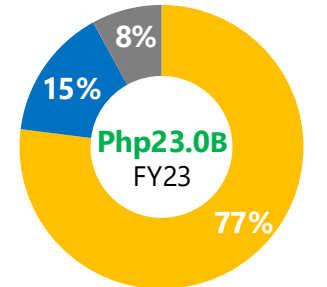
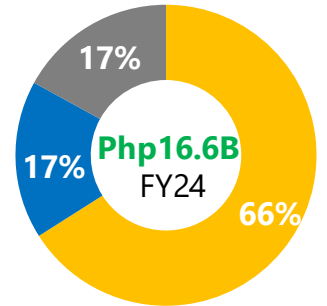


Php16.6B
FY 2024

-28% vs. **Php23.0B** 2023

Reservation Sales Mix

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



Summary of Key Messages



- Current oversupply in the high-rise vertical residential market within Metro Manila.
- Reservation Sales normalized to approx. **Php 1 Billion** per month (ex. BGC Projects)
- Excluding non-recurring gains in 2023, Federal Land real estate sales at **Php4.8 billion +10%**
- Real estate sales for 2023 launches expected to be booked in 2026, satisfying customer equity thresholds (**TGMO2, Quantum Tower 3, The Seasons Residences – Fuyu, Siena Tower 2, The Observatory**)
- Strategic pivot towards horizontal developments, with launch of **Yume (Riverpark, General Trias) and Hartwood (Biñan)**
- Development of Riverpark Estate in General Trias, Cavite to further expand product offerings,
 - **Commercial Lots in Riverpark North**
 - **Uniqlo Logistics Facility**



Mr. Vince S. Socco

**Chairman
GT Capital Automotive
and Mobility Holdings, Inc. (GTCAM)**



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Automotive Sector Highlights



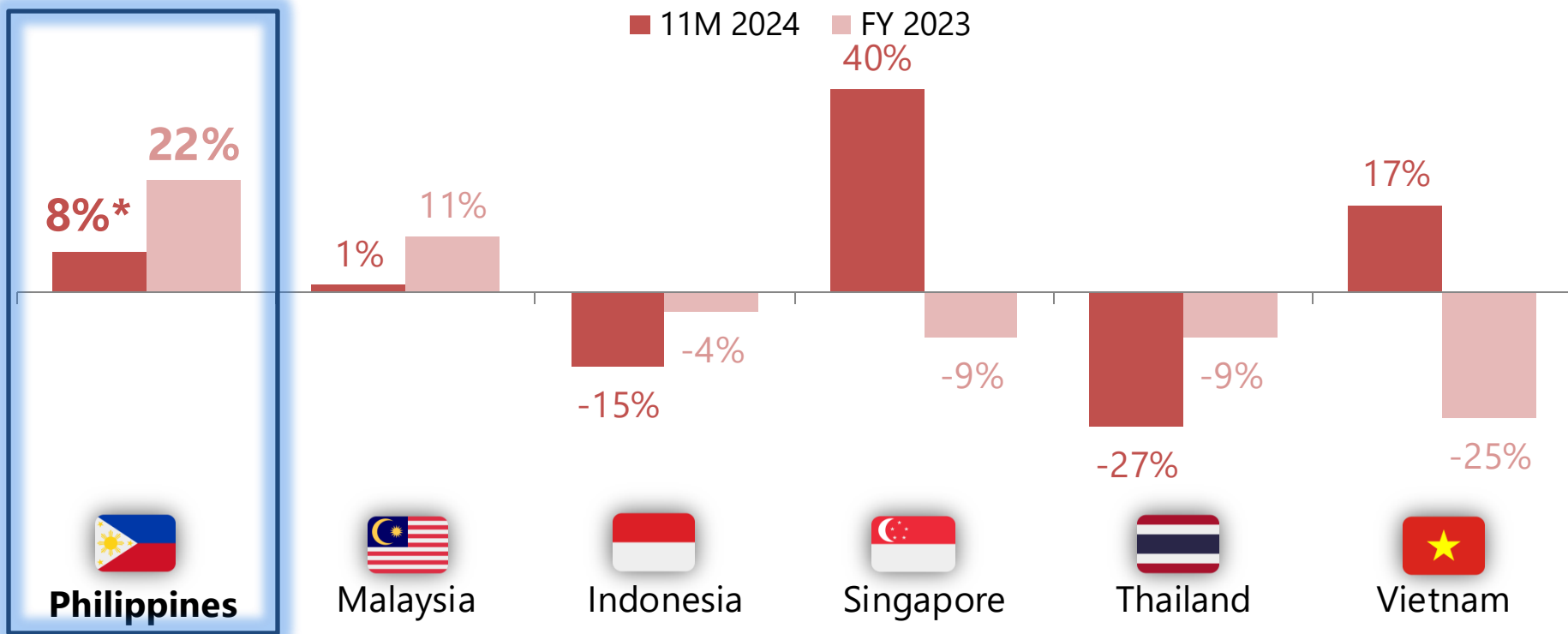
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Philippine Automotive Sector

Fastest growing in the ASEAN Region



Vehicle sales growth in Southeast Asia



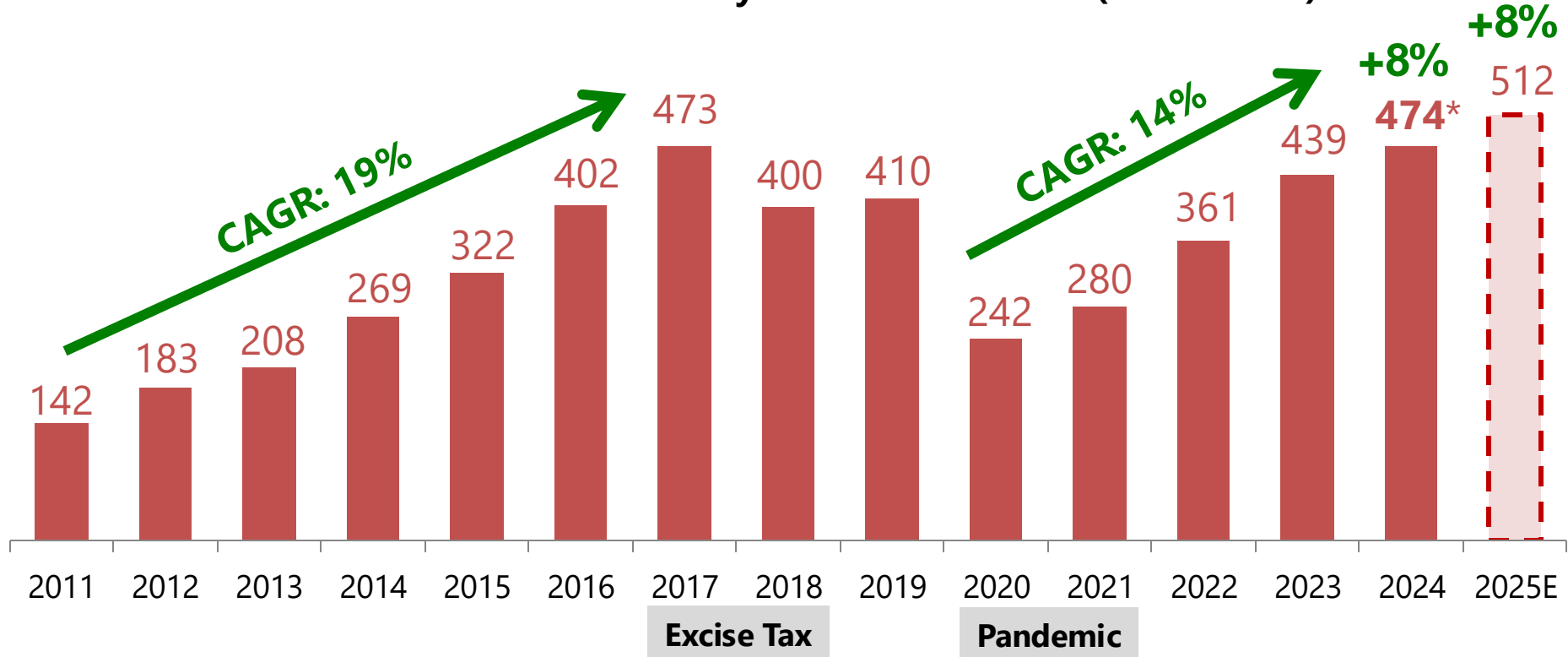
*FY2024 Industry Sales, including BYD
Source: ASEAN Automotive Federation, CAMPI, TMP

Philippine Automotive Sector

All-time sales record high in 2024

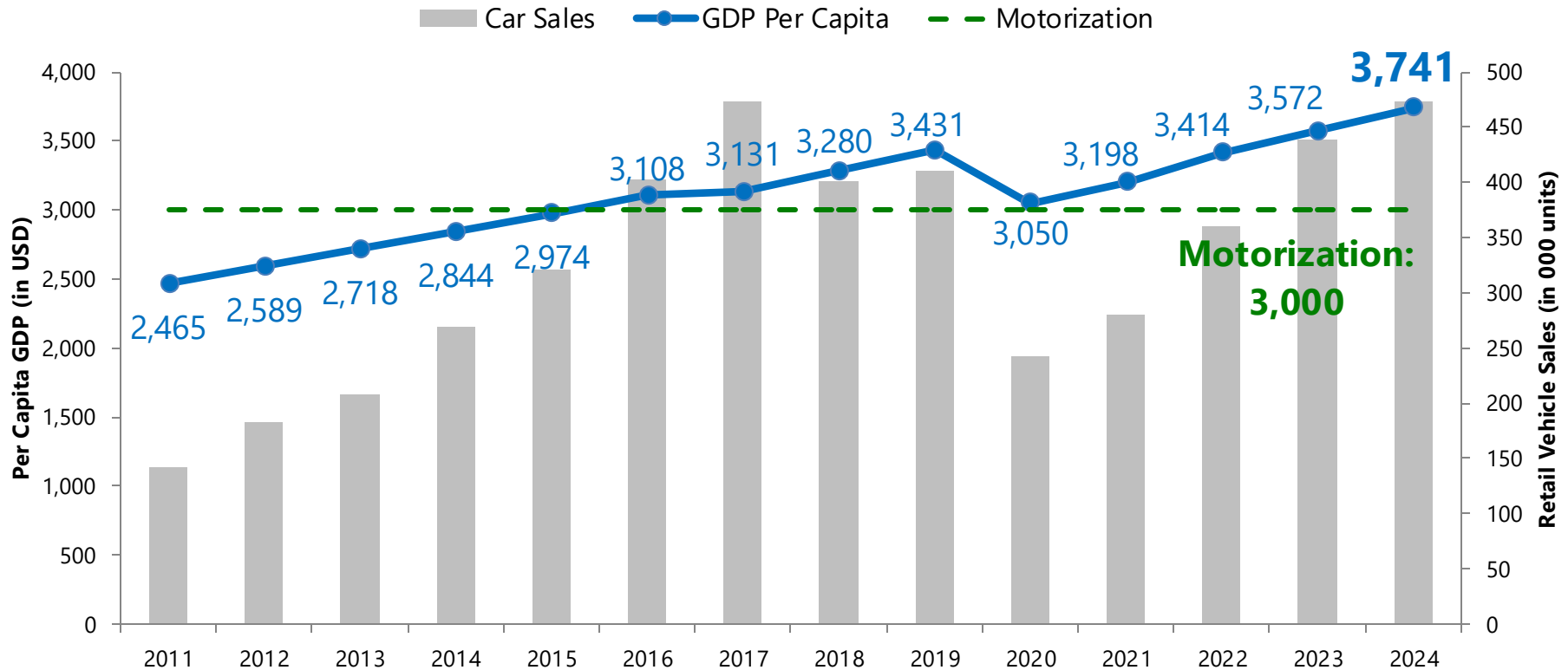


PH Automotive Industry Retail Vehicle Sales (in 000 units)



Philippine Automotive Sector

In line with economic growth





Financial Highlights



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Key Highlights FY 2024



Revenues

P245.3B +8.0%

Net Income

P15.9B +15.3%

+19% excl. 2023 CARS incentive

Wholesale Volume

218,031 +6.3%
units

Retail Sales Volume

218,019 +9.0%
units

Market Share

46.0%
(45.6% in FY 2023)

Source: TMP, CAMPI, AVID

Industry

Retail Vehicle Sales

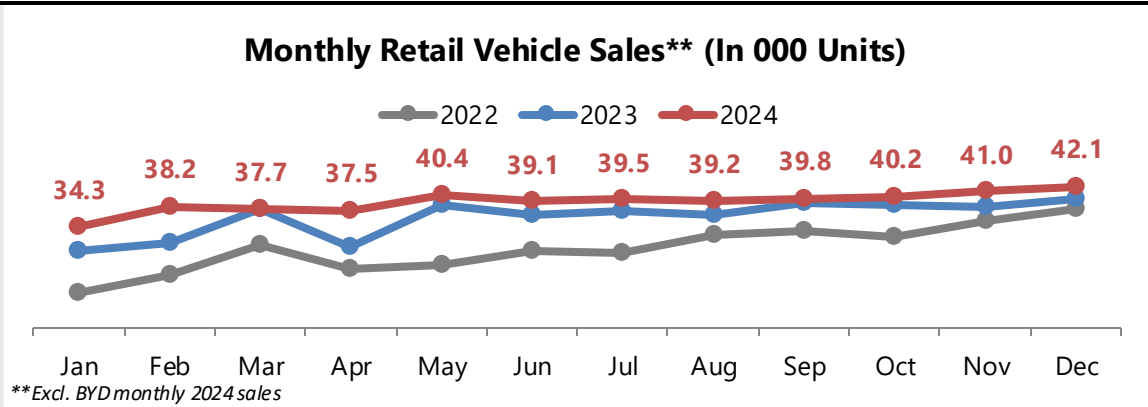
473,842 Units

in 2024

+8.0% YoY

vs. **438,619**
in 2023

*Incl. BYD FY Sales 4,780 units



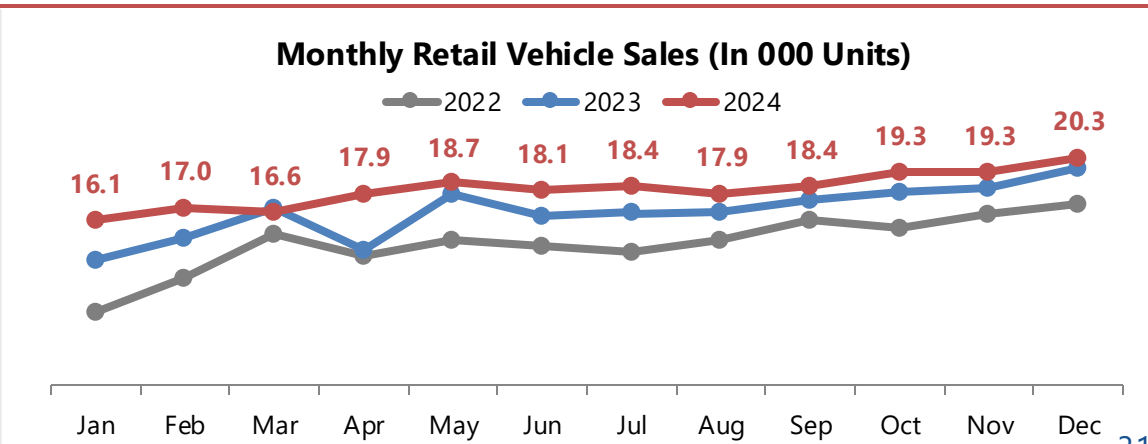
TOYOTA

Retail Vehicle Sales

218,019

Units
in 2024

+9.0% YoY
vs. **200,031**
in 2023



Toyota Retail Sales Highlights FY 2024



Toyota Market Share



2020 2021 2022 2023 2024

No.1 **41%** **46%** **48%** **46%** **46.0%**
Overall Sales

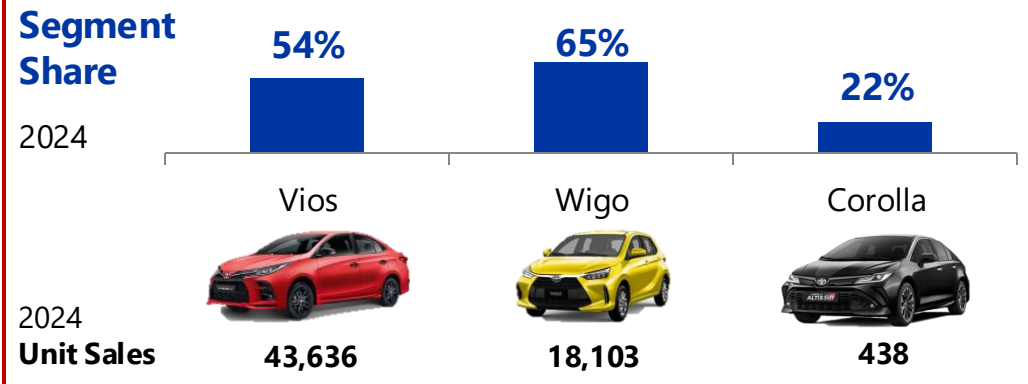


No.1 **51%** **61%** **60%** **53%** **54.6%**
Passenger Car Sales

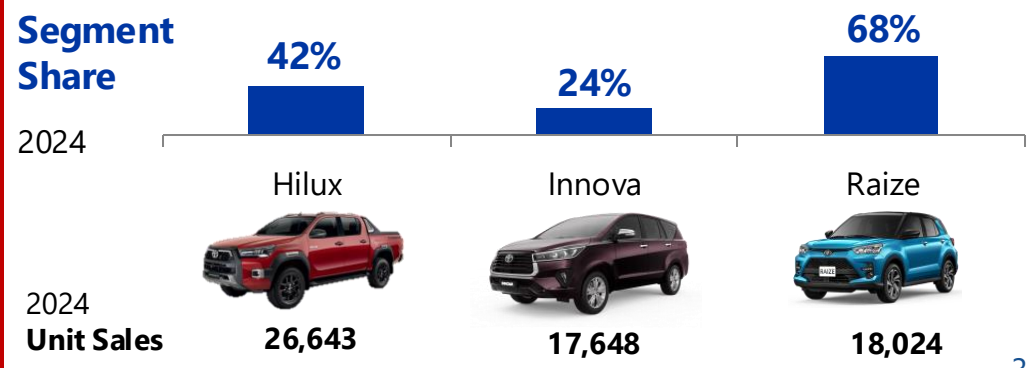


No.1 **37%** **39%** **45%** **44%** **43.8%**
Commercial Vehicle Sales

TMP Top Selling Passenger Cars (Ranked by units)



TMP Top Selling Commercial Vehicles (Ranked by units)



Source: TMP, CAMPI, AVID

Electrified Vehicle Market

Growing at a fast pace

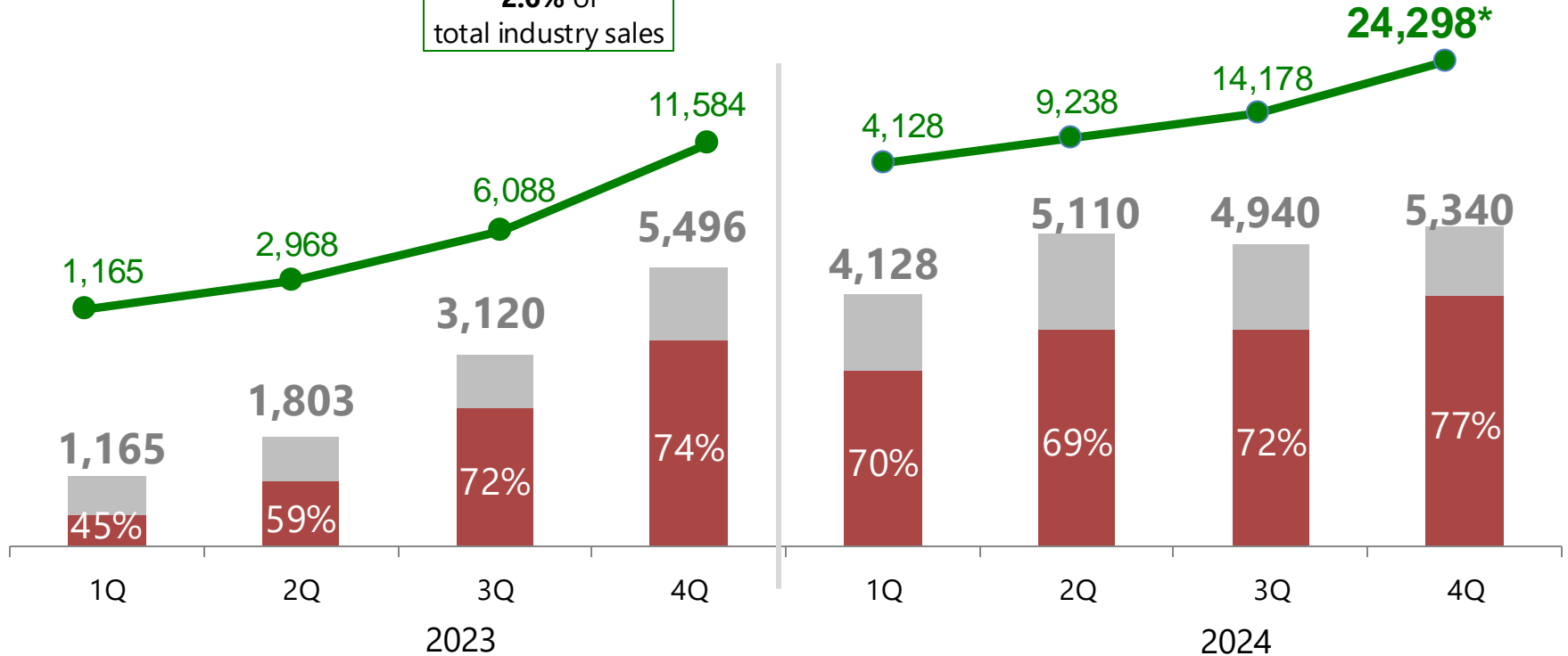


PH Electrified Vehicle Sales (in unit sales)

■ Toyota & Lexus ■ Others — Cumulative Sales (Quarterly)

110% EV sales growth
5.1% of total industry sales

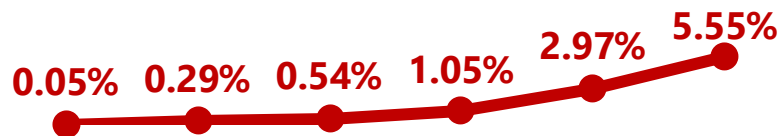
2.6% of total industry sales



Toyota and Lexus Electrified Sales

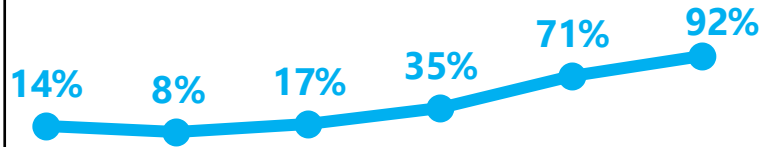


Toyota HEV Sales as % of Total Sales

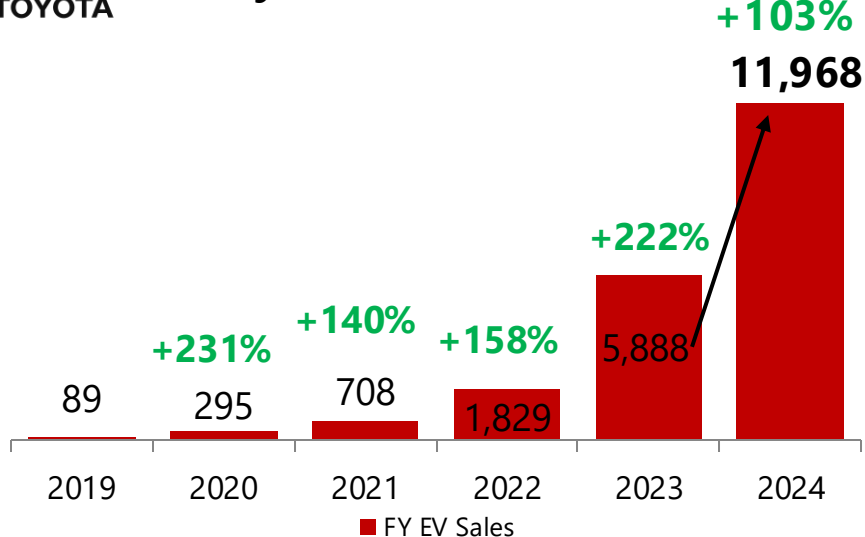


**Combined
Toyota + Lexus
2024:
6.4%**
(2023: 3.6%)

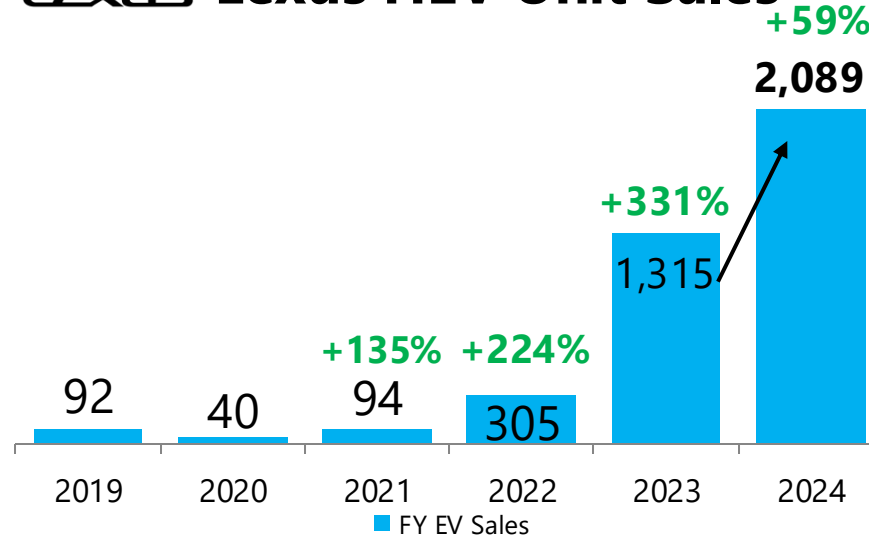
Lexus HEV Sales as % of Total Sales



Toyota HEV Unit Sales



Lexus HEV Unit Sales

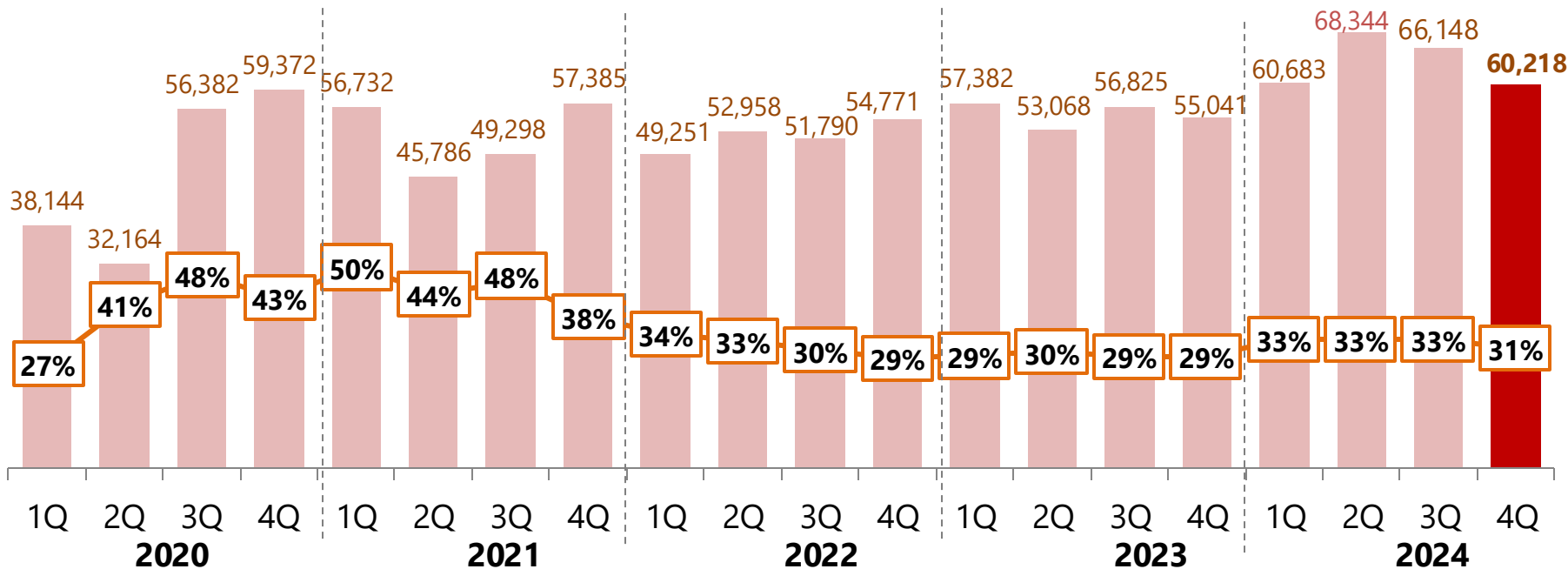


Sales Growth Supplemented by TFSPH



TFS Quarterly Applications and Penetration

FY 2024
 Applications **+17%**
 Loan Book **+13%**
 Penetration **31%**



Toyota CKD Model Performance

Toyota CKD Models

VIOS



54%

Subcompact PC
Segment Share
2024

INNOVA



24%

MPV
Segment Share
2024

Higher production
in Toyota Sta. Rosa
Assembly Plant

60,098
units assembled
FY 2024

57,820
units to assemble
FY2024 Plan

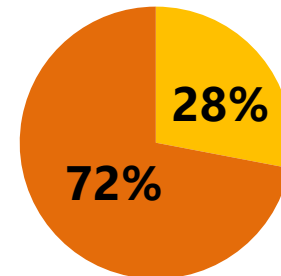
VS

56,305
units assembled
FY2023

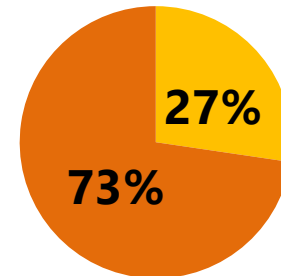
+6.7% YoY

CKD/CBU Mix FY 2024

■ CBU
 ■ CKD



FY 2024



FY 2023

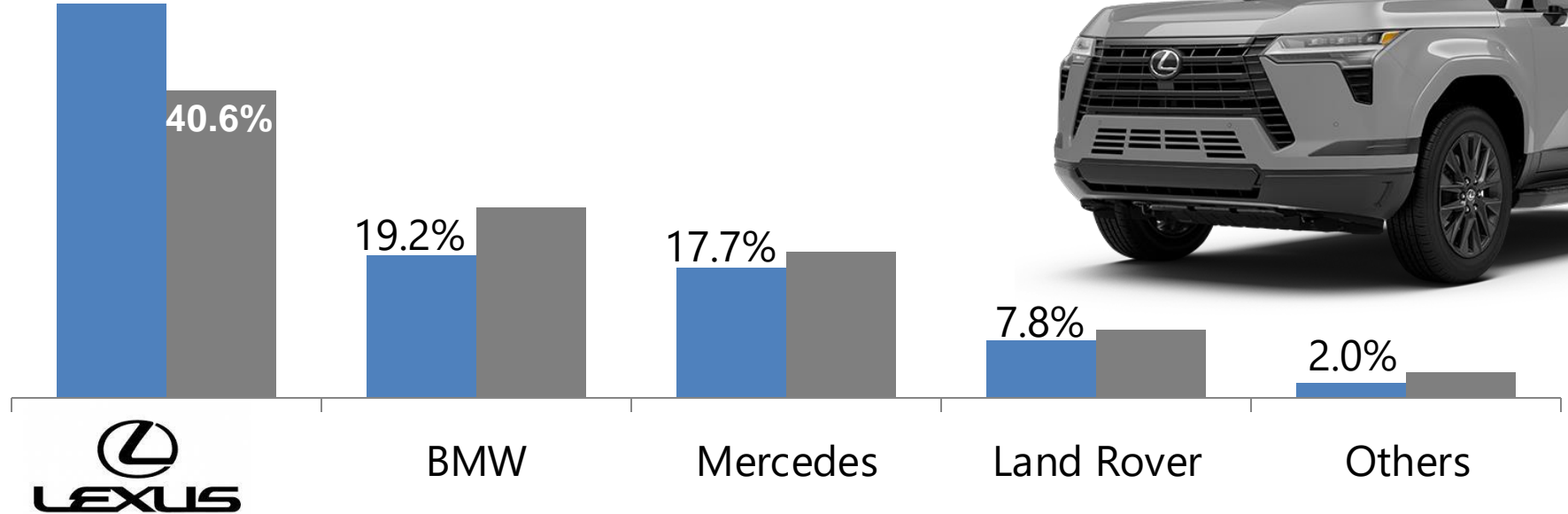
Lexus maintains Market Leadership in the Auto Luxury segment



Overall Market Share (Luxury) For the year of 2024

■ FY 2024 ■ FY 2023

53.5% in 2024



Summary of Key Messages

- The Philippine automotive industry continues to grow with 2025 unit sales forecast at **235,000 units +8.0%** TMP, **512,000 units +8.0%** industry
 - Record 2024 retail vehicle sales of **218,019 units +9.0%**
 - **46.0%** TMP market share
 - **53.5%** Lexus market share
 - Growth from provincial network at **65%** of total sales
- Through continued expansion and innovation, TMP reported exponential growth in electrified vehicle sales
 - **+103%** year-on-year growth for Toyota HEV Sales
 - **+59%** year-on-year growth for Lexus electrified vehicle sales
- The **Next Generation Tamaraw** retail sales commenced in January. More variants launched in 2025
- Record net income of **Php15.9 billion +15%** in 2024

A portrait of Mr. Carmelo Maria Luza Bautista, a middle-aged man with short, graying hair, wearing a dark pinstriped suit jacket, a white shirt, and a patterned tie. He is smiling slightly and looking directly at the camera. The background is a blurred cityscape at night with illuminated buildings.

Mr. Carmelo Maria Luza Bautista

**President
GT Capital Holdings, Inc.**



GT CAPITAL
HOLDINGS INCORPORATED



Built on Trust and Partnerships

Moving Forward

GT Capital Full Year 2024
Financial and Operating Results



Record Core Net Income of **Php 28.1 Billion** in 2024

₱6

per share

**Regular Cash
Dividend**

₱2

per share

**Special Cash
Dividend**

Regular Cash Dividend

- **Semi-Annual** Payout
- 1st Record Date: **02 April 2025**
- 1st Payout Date: **16 April 2025**
- 2nd Record Date: **To be determined on August 2025**
- 2nd Payout Date: **To be determined on August 2025**

Special Cash Dividend

- Record Date: **02 April 2025**
- Payout Date: **16 April 2025**

Reintroducing the iconic Toyota Tamaraw

Innovative International Multi-purpose Vehicle (IMV) Zero or 'Next Generation Tamaraw'



The **Next Generation Tamaraw** nationwide launch last December 6, 2024.

DROPSIDE

Tamaraw 2.4 **GL**
Dropside DSL A/T

Php 1,075,000
(Approx. 18K USD)

Tamaraw 2.4 **Dropside**
DSL M/T

Php 937,000
(Approx. 16K USD)

Tamaraw 2.0 **Dropside**
Gas M/T - Short Wheel

Php 757,000
(Approx. 13K USD)

UTILITY VAN

Tamaraw 2.4 **Utility Van**
DSL M/T

Php 808,000
(Approx. 13K USD)

Tamaraw 2.0 **Utility Van**
Gas M/T – Short Wheel

Php 1,010,000
(Approx. 17K USD)

ALUMINUM CARGO

Tamaraw 2.4 **Aluminum**
Cargo DSL M/T

Php 1,041,000
(Approx. 19K USD)

Tamaraw 2.0 **Aluminum**
Gas M/T – Short Wheel

Php 1,142,000
(Approx. 19K USD)

CALAX Construction Updates

Estimated CALAX Completion Dates

- Riverpark GT Interchange – 2026
- Riverpark Lancaster Interchange – 4Q2025
- Kawit Interchange – 4Q2025
- Two tollway interchanges in GT Cavite land bank



LANCASTER INTERCHANGE

RIVERPARK GT INTERCHANGE



CONSTRUCTION UPDATES

	ROW % Completion	Construction % Completion
Overall Cavite Segment	90.51%	32.24%
Cavite Subsection 1 <i>Until Kawit Int.</i>	88.69%	31.84%
Cavite Subsection 2 <i>Until Riverpark Lancaster Int.</i>	81.78%	24.06%
Cavite Subsection 3 <i>Until Riverpark GT Int.</i>	99.74%	42.36%

Riverpark Updates

Riverpark North Commercial Lots



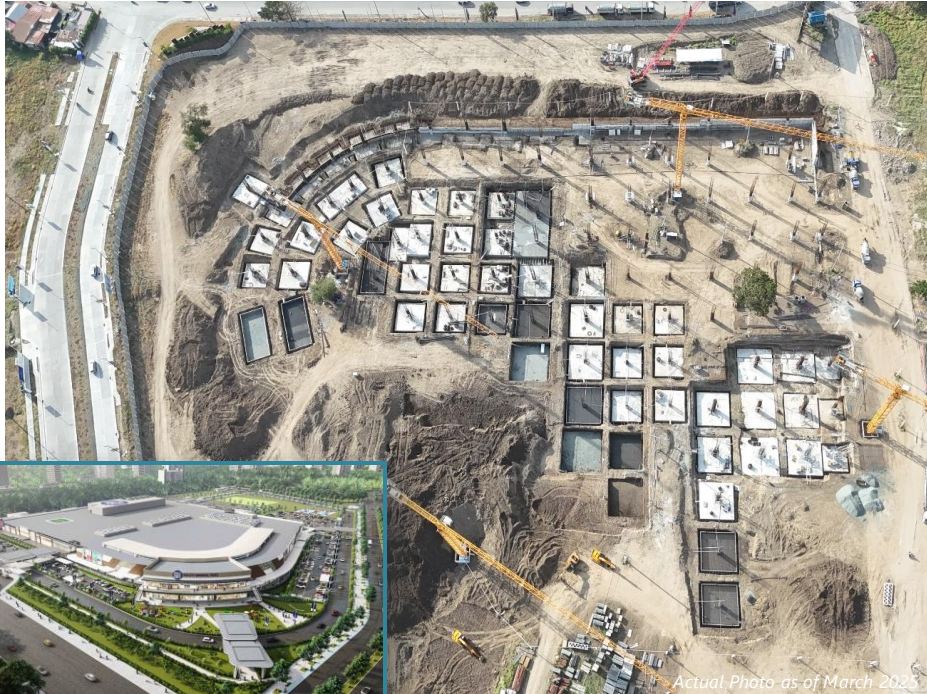
- Total Land Area: **6.9 hectares**
- **4 hectares** allocated for commercial use
- **1,300 square meters** average lot size
- 75% sold as of March 2025

Riverpark Updates

SM General Trias



- Groundbreaking on **June 14, 2024**
- Phase 1 GLA of **approx. 43k square meters**



Actual Photo as of March 2025



Actual Photo as of March 2025



Artist's Perspective

Riverpark Updates

Uniqlo Logistics Facility



FEDERAL LAND
GT Capital Holdings



Artist's Perspective

- Groundbreaking on **June 20, 2024**
- GLA of **approx. 38k square meters**
- Integrate technology and sustainable practices
- Will impact local economy by providing employment opportunities



Actual Photo as of March 2025

Riverpark Updates

Yume at Riverpark



- First residential horizontal project of **Federal Land NRE Global, Inc.**
- Located in **Riverpark, General Trias, Cavite**, a **600-hectare township development**
- 18-hectares of **296 residential lots and house and lots** (future offerings) with a **Modern Japanese Contemporary theme**



Actual Photo as of March 2025



- **Favorable macroeconomic environment** drove the record growth of our core businesses. The Group reported record core net income* of **Php 28.13 billion +11%** in 2024.
 - Metrobank's record net income of **Php 48.1 billion +14%**
 - Metro Pacific's record core net income of **Php 23.6 billion +21%**
 - TMP's record retail vehicle sales of **218,019 units +9%** and record net income of **Php 15.9 billion +15%**
- GT Capital, together with its strategic partners, is expected to track the growth towards achieving the **upper middle income class economy status**.
 - Metrobank to achieve **15% ROE** and **15% CET1** in the medium term
 - Federal Land **diversifying its product offerings** through mixed-use, horizontal developments within and outside of Metro Manila
 - Launch of the new **Next Generation Tamaraw (IMV-0)** expected to further boost vehicle sales for Toyota
 - Re-entry of Toyota in the **Light Commercial Vehicle (LCV)** segment (sub-segment size growing at 8% p.a.) with various **conversions/customizations** to support mobility needs of different sectors, especially MSMEs, LGUs, and Cooperatives



Built on Trust and Partnerships

Thank You!

Full Year 2024

Financial and Operating Results Briefing

via Zoom

Wednesday, 26 March 2025

2:30 PM

For more information,
Visit gtcapital.com.ph/investor-relations
or contact IR@gtcapital.com.ph

