



17 November 2020

January to September 2020
Financial and Operating Results

Investor and Analyst Briefing

GT CAPITAL
HOLDINGS INCORPORATED

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Good*

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the Zoom Q&A Function

(Your name)(space)**(Your institution)**
(space)**(Your question)**

You may also use Zoom's Raise Hand
function and we will call on you

gtcapital.com.ph/investor-relations



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Briefing Panelists



**Carmelo Maria
Luza Bautista**
President

Vince S. Socco
Chairman
GT Capital Auto
Dealership Holdings

**Francisco H.
Suarez, Jr.**
Chief Finance Officer

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

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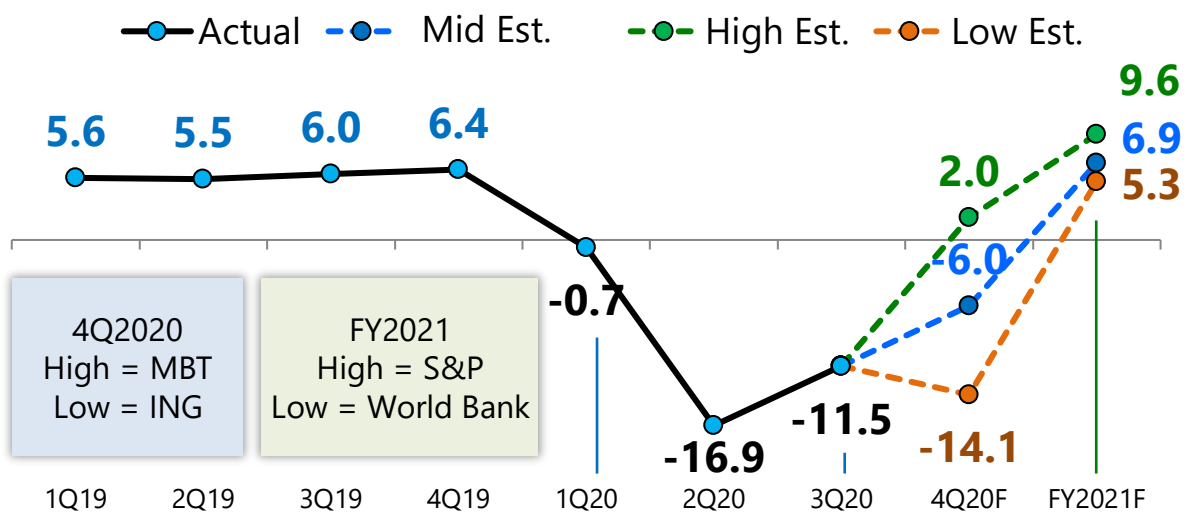


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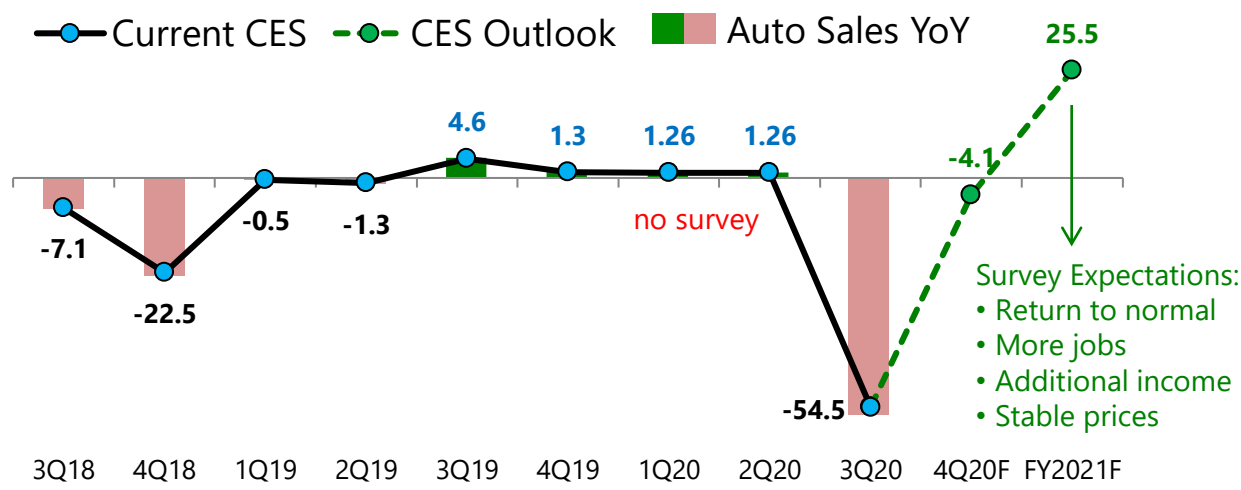
Macroeconomic Indicators

Promising signs of macroeconomic recovery

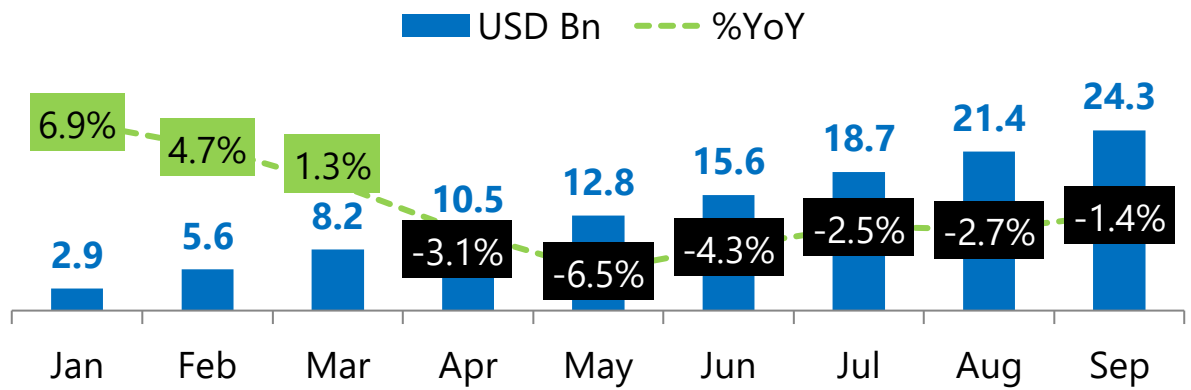
GDP (Quarterly %YoY) Rebound by 2021



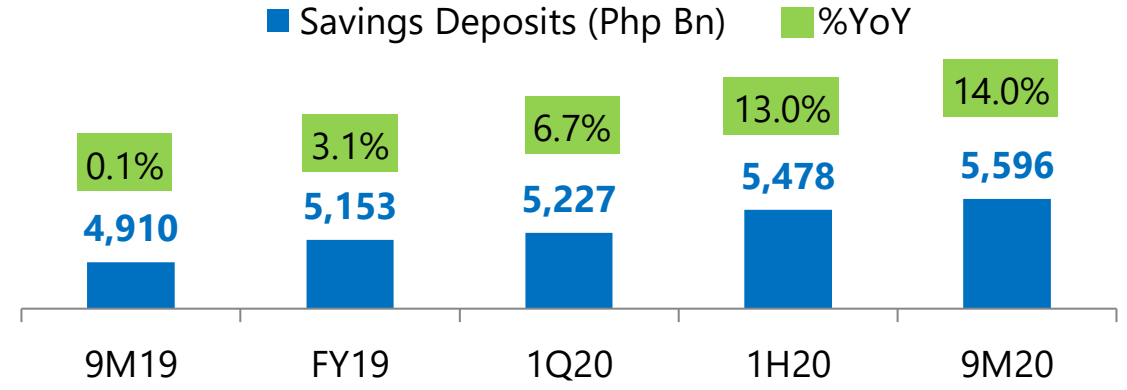
BSP Consumer Expectations Survey (CES) – In % vs. PH Industry Vehicle Unit Sales – In YoY Change



Improving OFW Remittances (Cumulative YTD 2020)

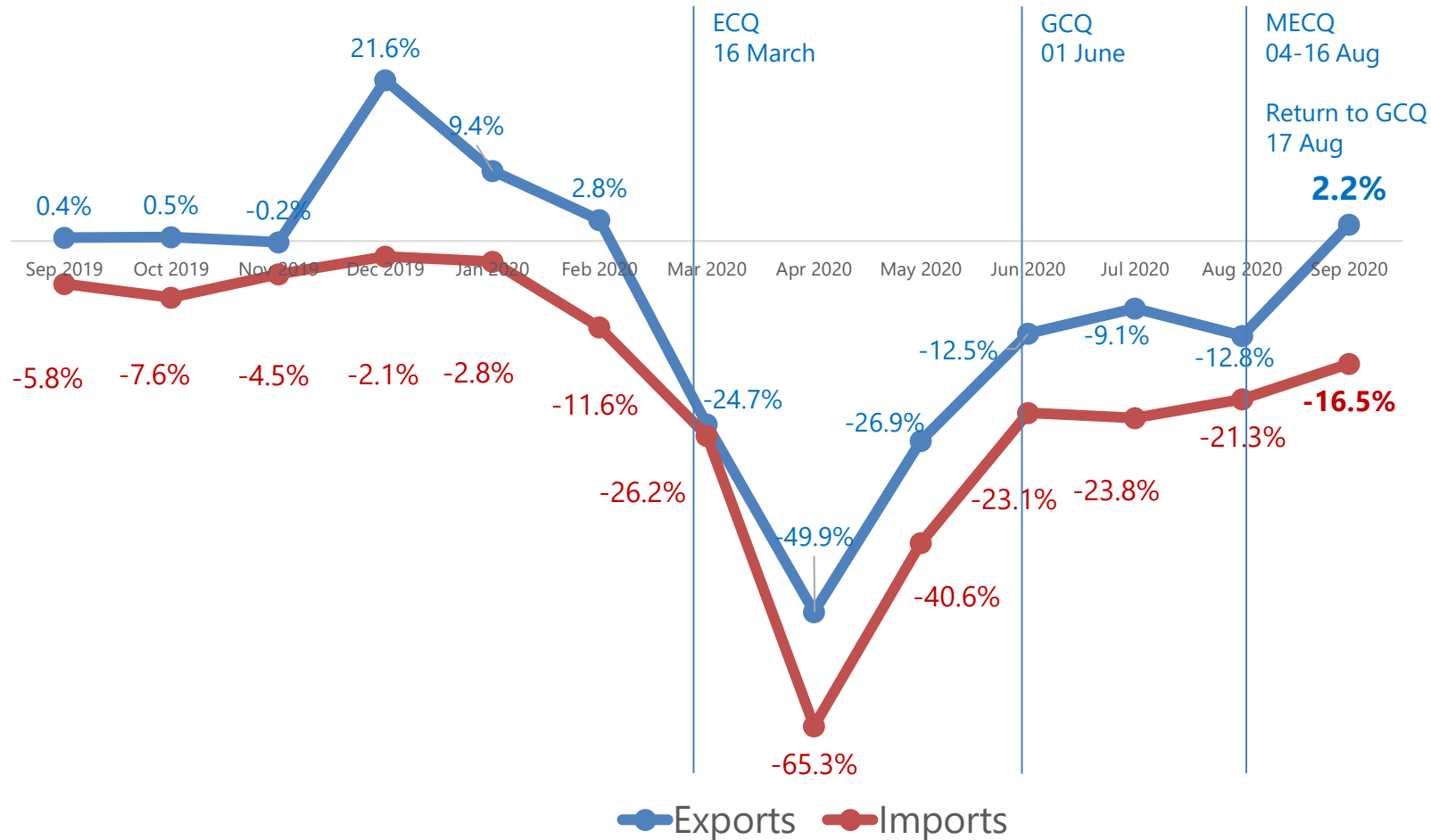


Double-Digit Growth in Savings Deposits



Promising signs of macroeconomic recovery

Philippine Trade, year-on-year growth, in %, Sept 2019 to Sept 2020

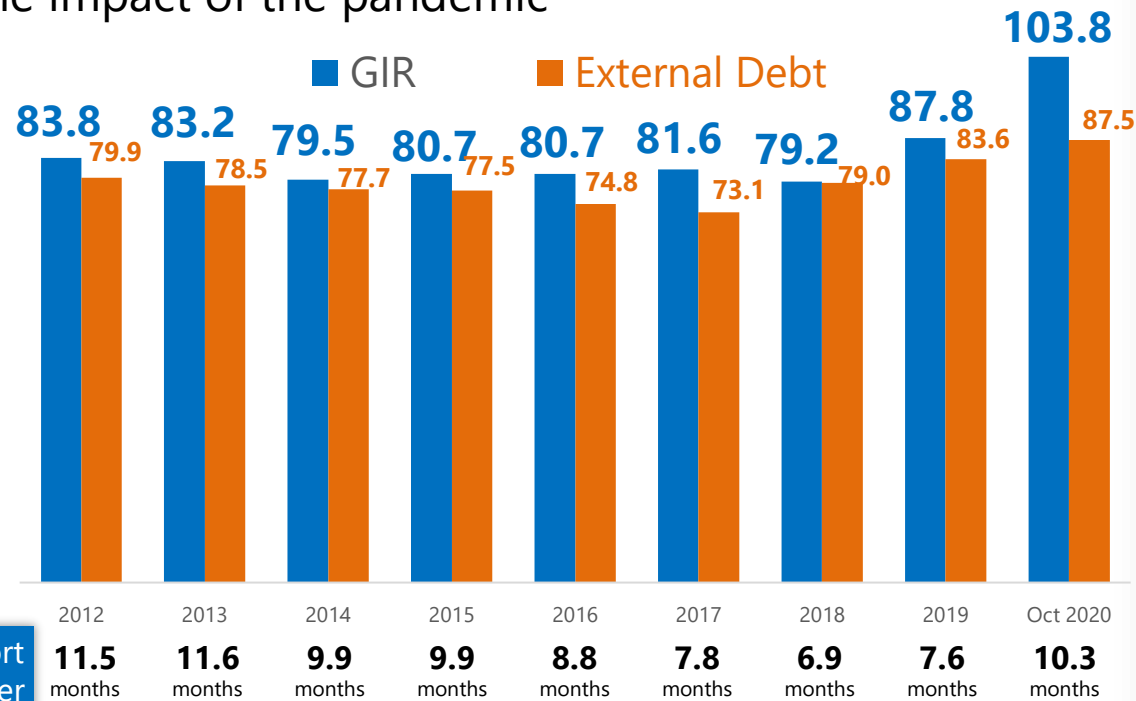


- Exports have returned into growth momentum since the beginning of ECQ in March
- Imports have stabilized
- Positive trade balance maintained

Promising signs of macroeconomic recovery

BSP Gross International Reserves in Billion US Dollars

BSP is well-positioned to weather the impact of the pandemic

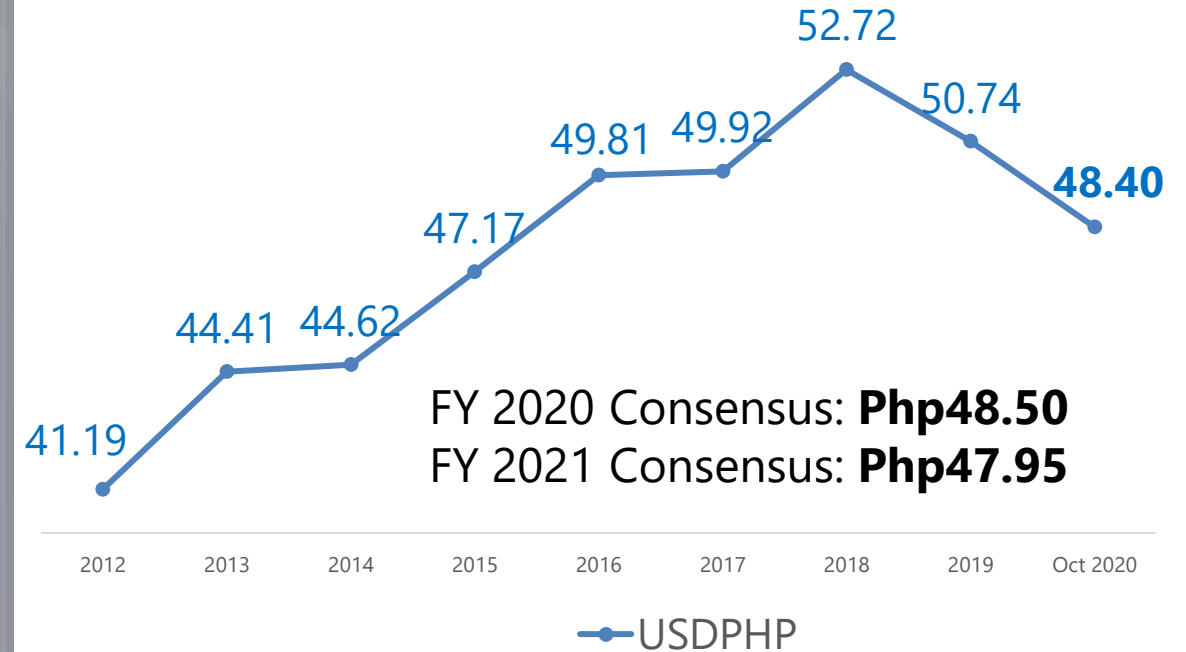


Import Cover

Source: BusinessWorld, Bangko Sentral ng Pilipinas, Philippine Statistics Authority

USD-PHP Exchange Rate End of period, in Php

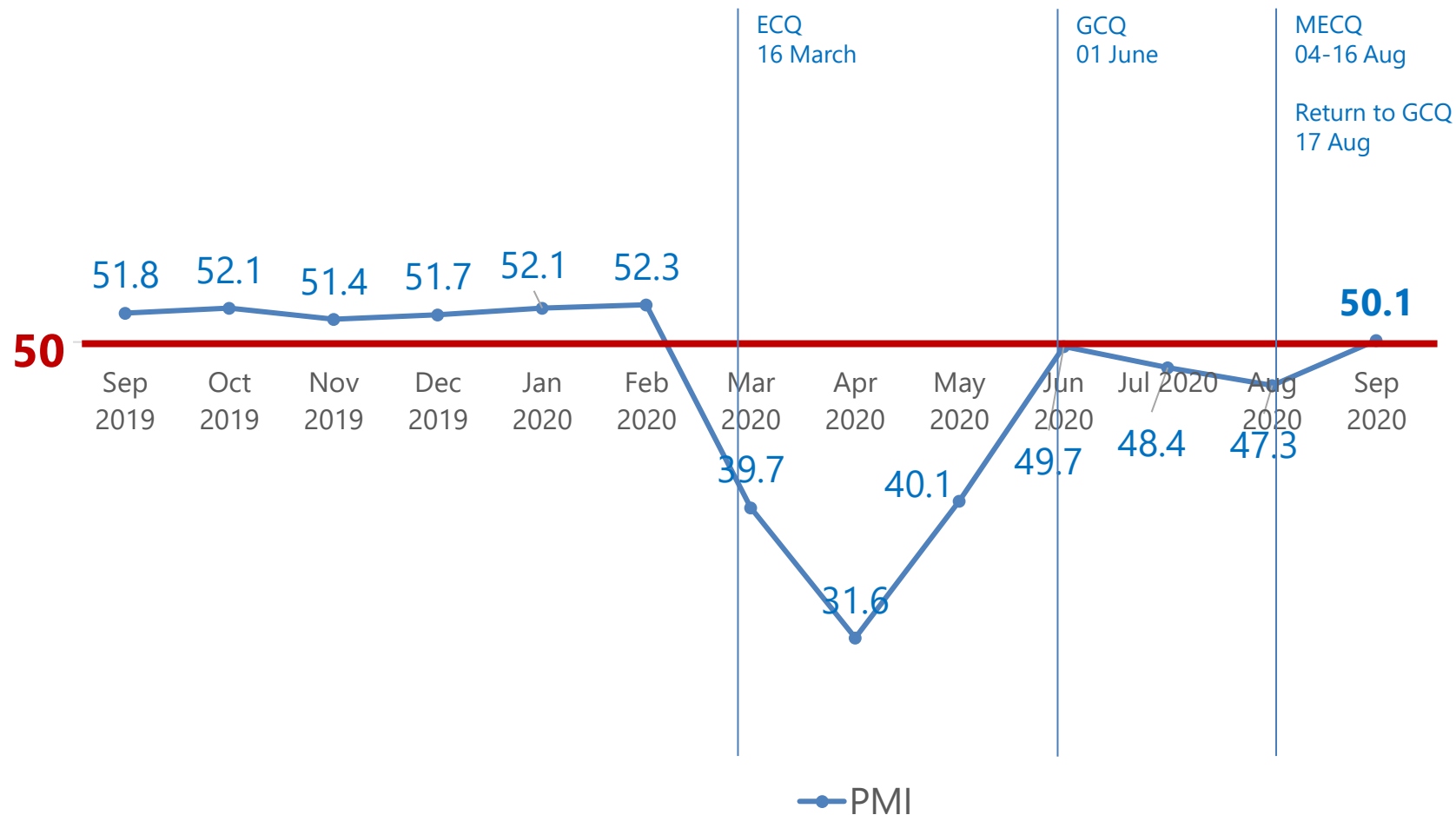
Peso strength brought about by lower demand for exports in USD and Federal Reserve keeping policy interest rates low



Source: Bloomberg

Promising signs of macroeconomic recovery

Purchasers' Manufacturing Index (PMI), Phils., Sept 2019-Sept 2020, in %

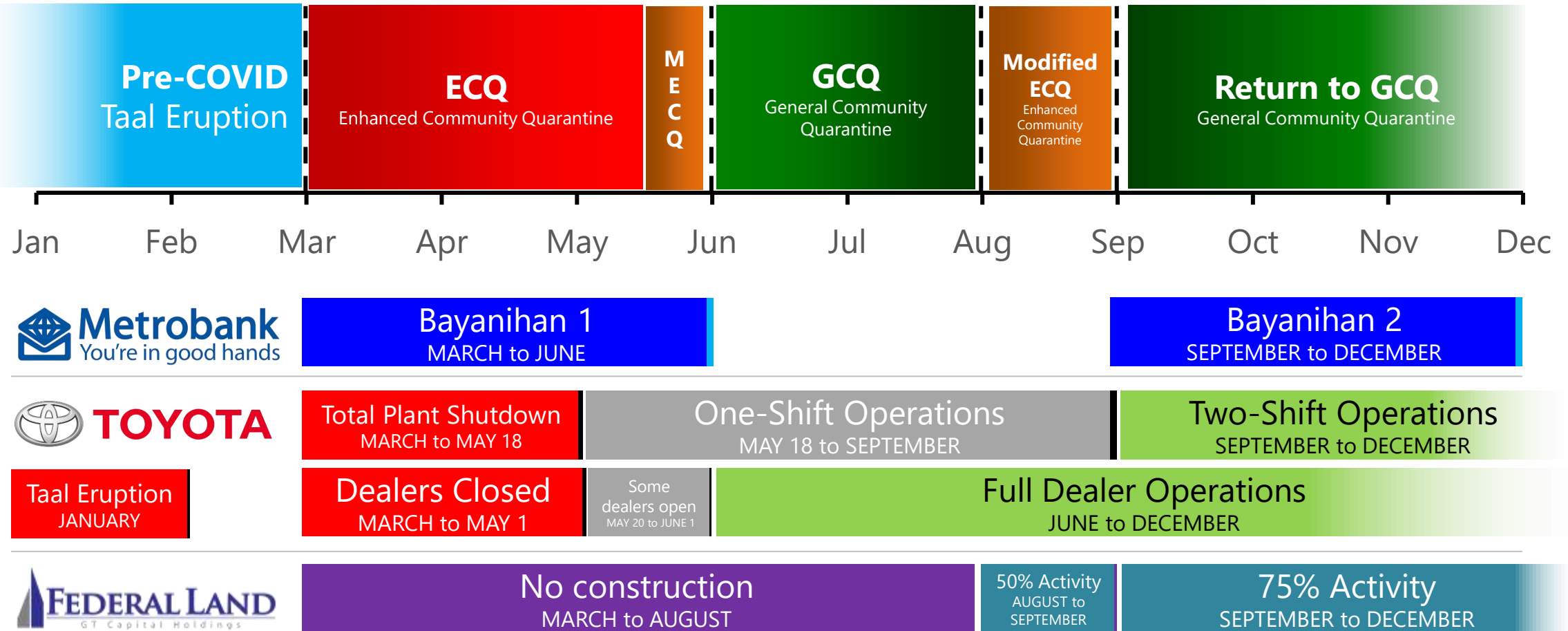


- Manufacturers were surveyed by IHS Markit, whether they experienced growth or decline in manufacturing activity
- PMI has returned to over 50% (expansionary)
- Although consumer confidence remains low, unit sales for discretionary goods are picking up

- Philippine economic fundamentals remain sound
- Shifts from ECQ to MECQ to GCQ have shown noticeable rebound
- Overall sentiment from consumers and manufacturers for Q4 2020 and FY 2021 is optimistic

Timeline of Events

Events Leading to Q3 2020 Performance



Source: Company data, IATF



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January to September 2020 Financial and Operating Highlights

GT Capital Group Nine Months 2020 Financial Highlights



Core Net Income*

Php3.7 B -69%

Php12.0 billion 9M 2019

Consolidated Net Income

Php3.2 B -79%

Php15.1 billion 9M 2019

*Material subsequent event: Php0.9 B net income realized from the lot sale to a third party, Core NI reached **Php4.6 B**



Net Income

Php2.1 B -71%

Php7.3 B 9M 2019

- Oct. Retail Sales Volume **71%** of pre-COVID
- 9M20 GPM **13.2%** vs. **12.7%** 9M19
- Plant operations back to two shifts as of September
- **303** increase in Production Team Members
- **100,000** FY20 Retail Sales Volume target



Net Income

Php11.0 B -49%

Php21.6 B 9M 2019

- Strong Pre-Prov OP **Php52.4B +41%**
 - NII **Php65.9B +17%**
 - NII **68%** of OI
 - Trading/FX **+220%**
- CASA **+22%** /Tot Dep **+10%**
- Cost-to-Income Ratio **45.8%**
- Anticipatory Provisions **Php35.4 B +4.5x y-o-y**
- **175%** NPL Cover



Net Income

Php172 M -78%

Php769 M 9M 2019

- Reservation sales **-31%**
- Lower booked sales due to 6-month POC stoppage
- Bayanihan moratorium
- 9M20 GPM **50%** vs. **41%** in 9M19
- **P4.6 B/8.3 B** lump sum payments awaiting turnover of units 2020-2021
- **P0.9 B/7.7 B** realizable with POC improvement 2020-2021



Net Income

Php2.3 B +21%

Php1.9 B 9M 2019

- Effective virtual selling under lockdown **Php0.9 B** (24% of APE)
- Protection & Health now **27%** of APE
- Single Premium-Unit Linked **+43%**
- GI profitability **Php0.3B** vs. Php0.7B loss



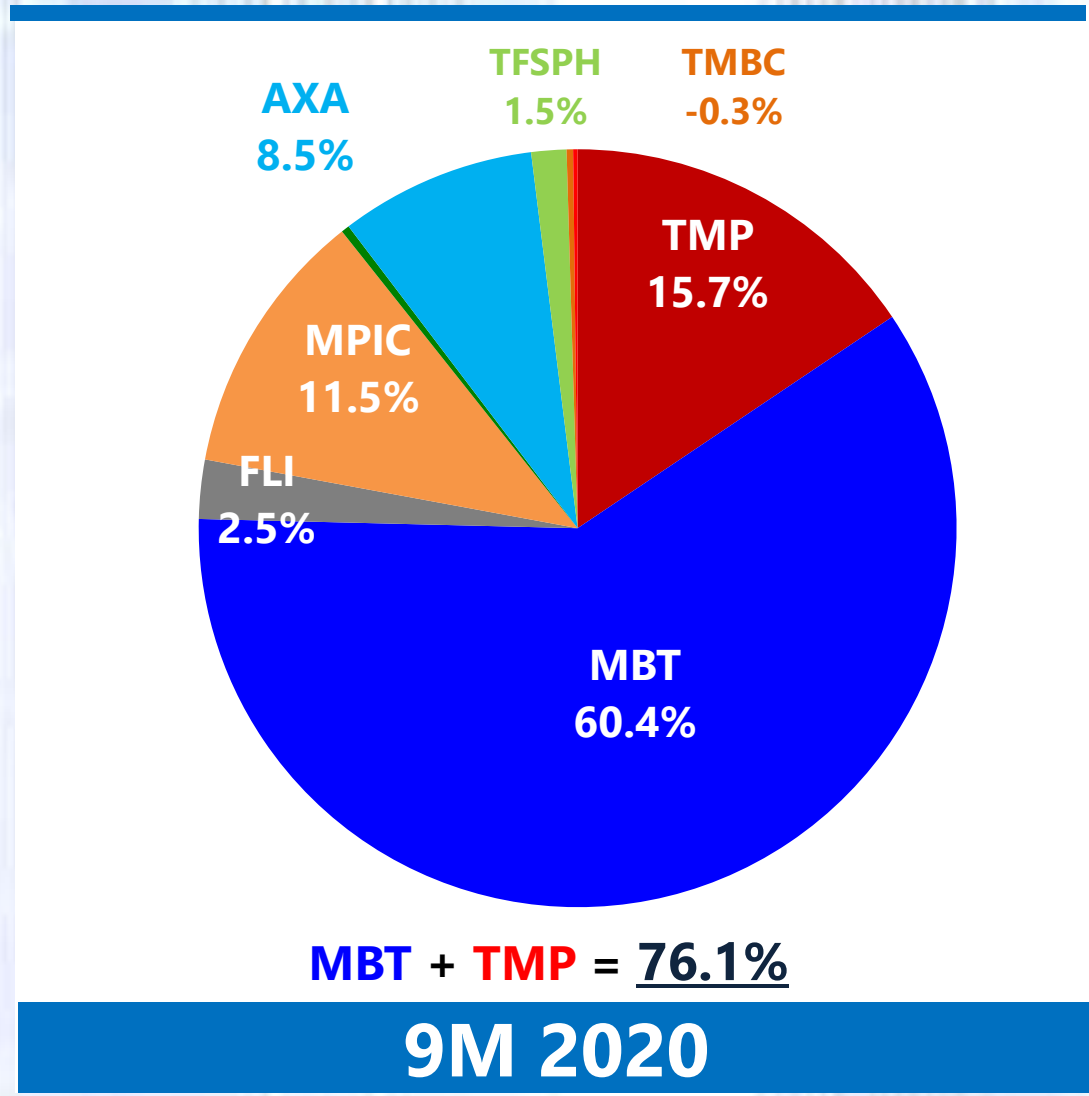
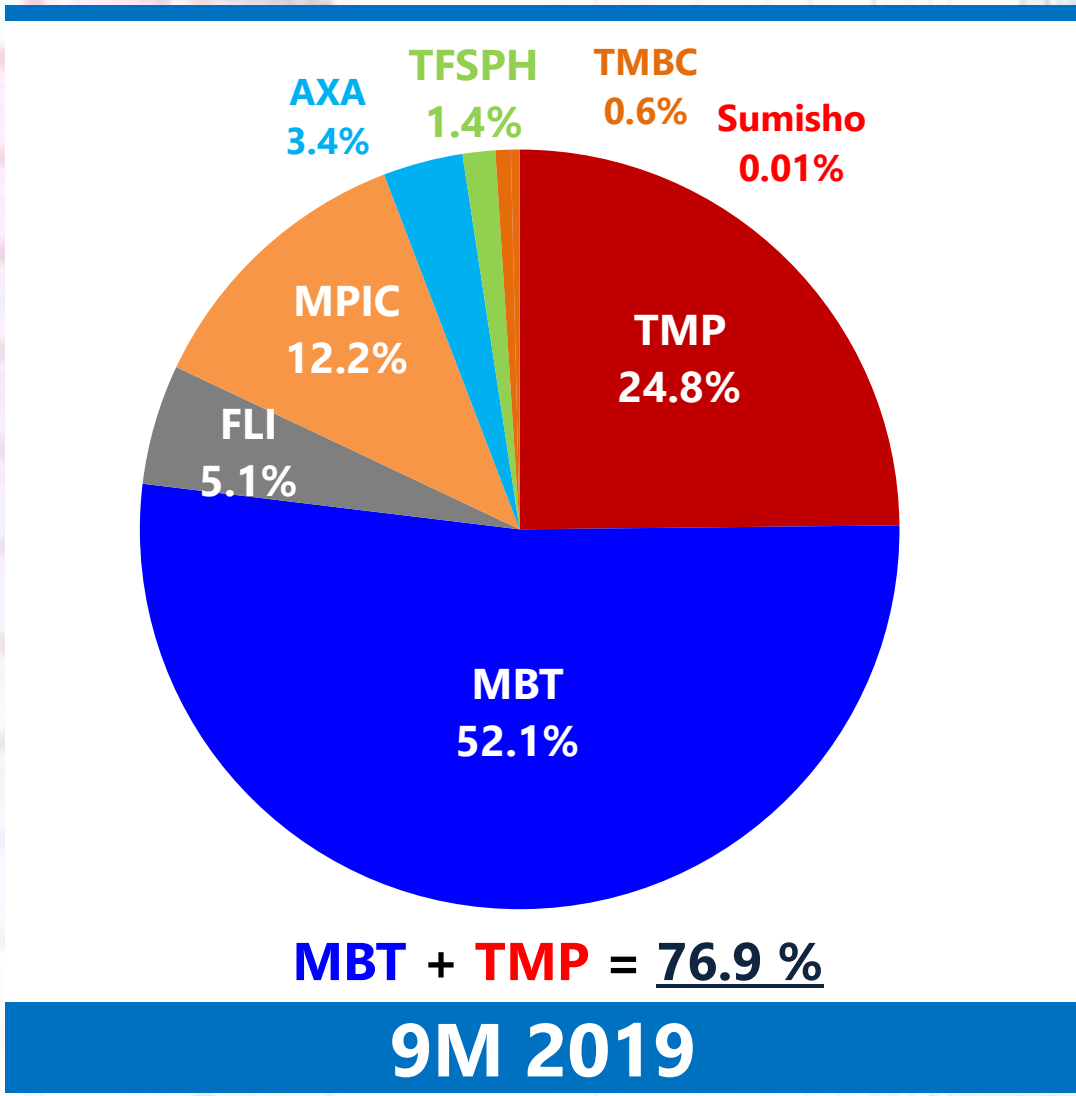
Core Net Income

Php7.7 B -38%

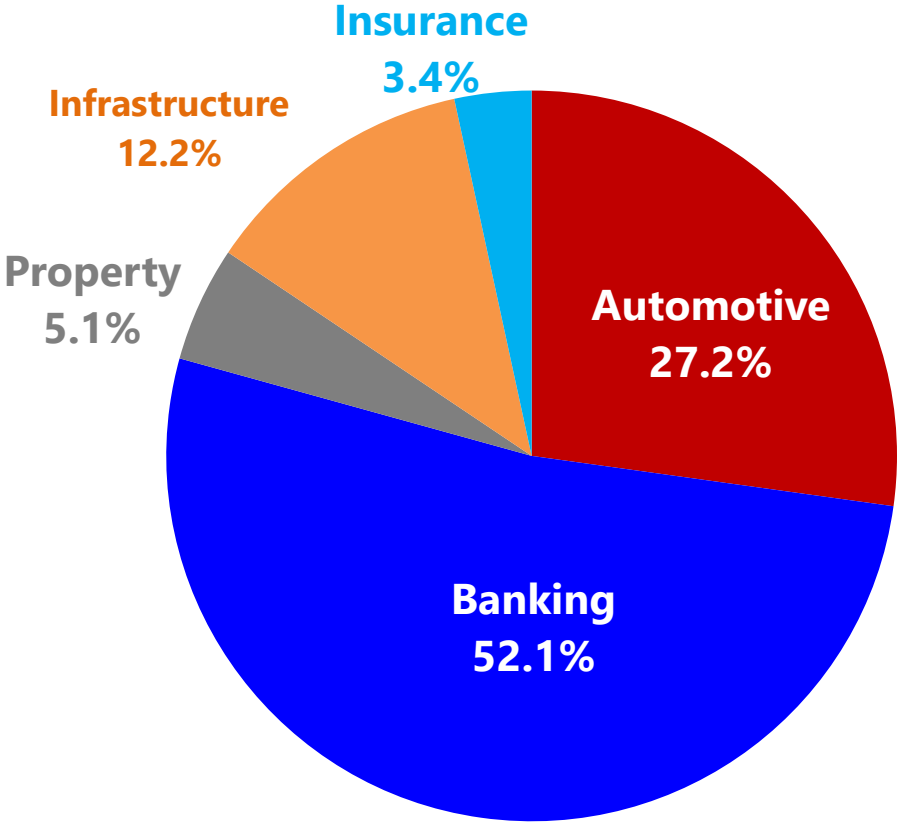
Php12.5 B 9M 2019

- Volume recovery in most sectors closely approximating pre-COVID levels
- Parent Cash **Php25B**
- **GT Capital's share in NI** -57% to **Php0.8B**

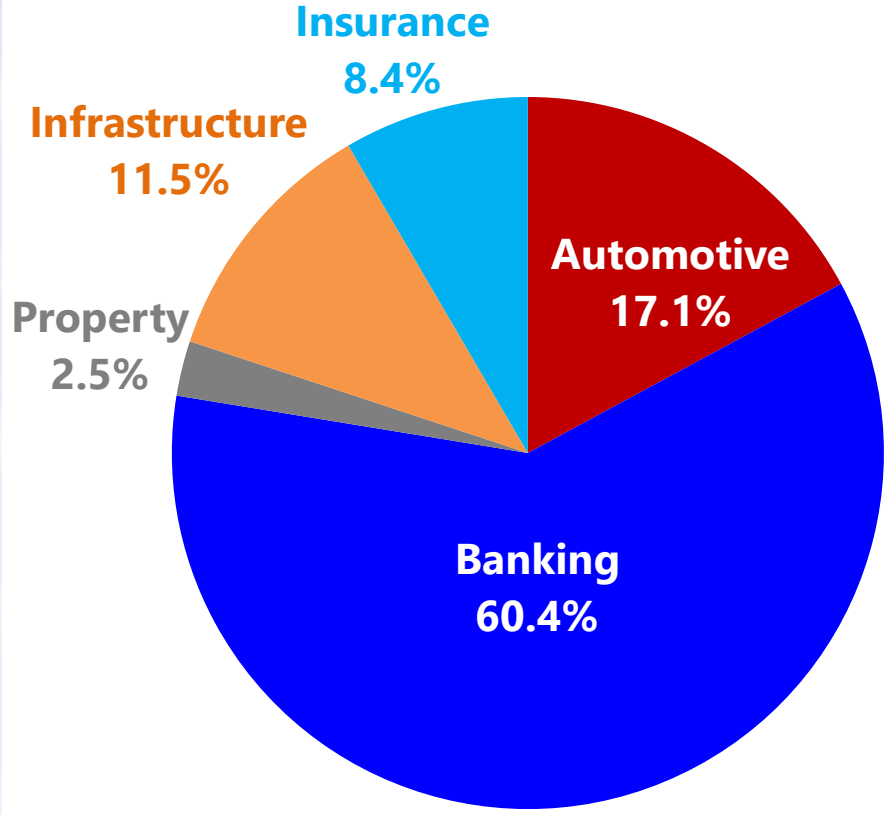
GT Capital Net Income Contribution 9M 2020



GT Capital Net Income Contribution by Sector

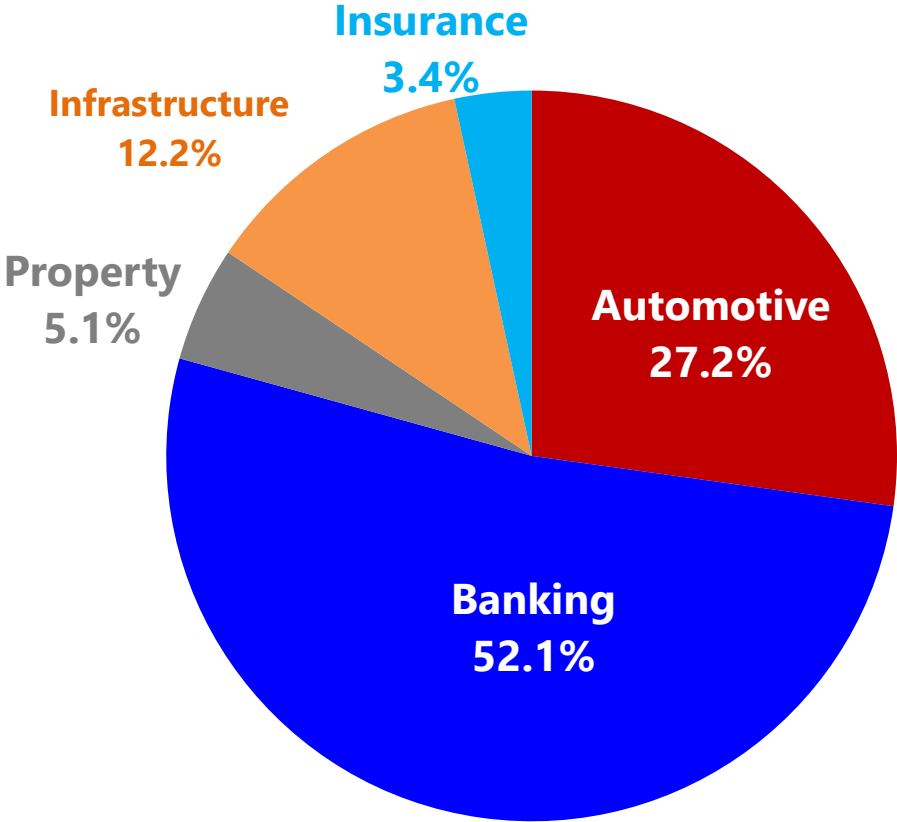


9M 2019

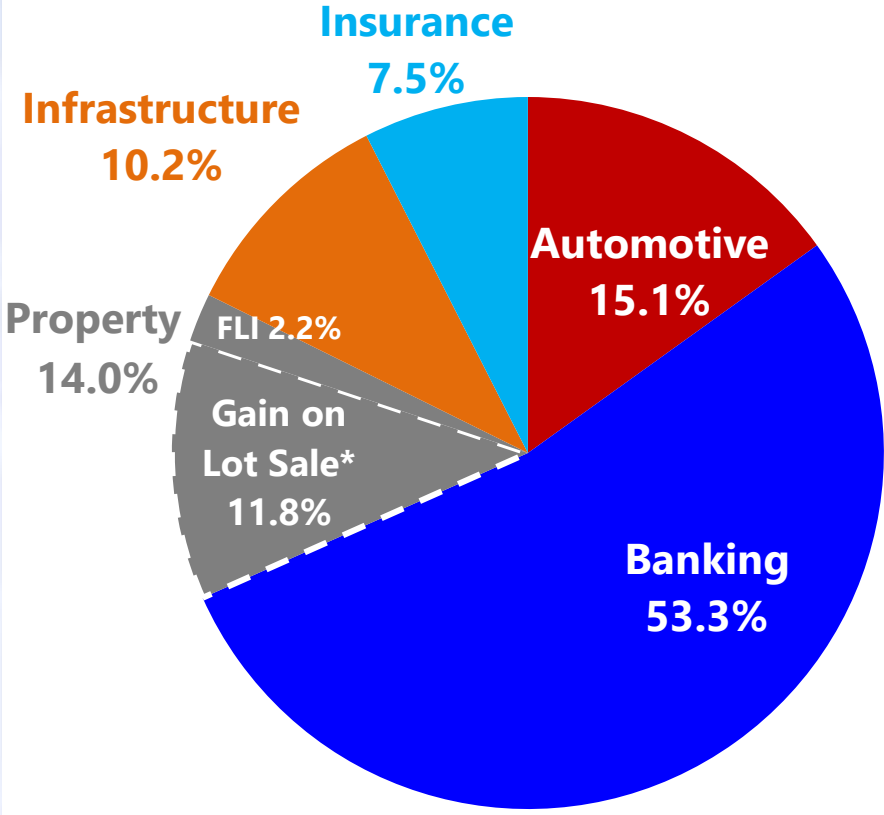


9M 2020

GT Capital Net Income Contribution by Sector



9M 2019



**Including Php0.9 B net income realized from the lot sale to a third party*

9M 2020



Metrobank
You're in good hands



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PH Big Three Banks Adequately Capitalized

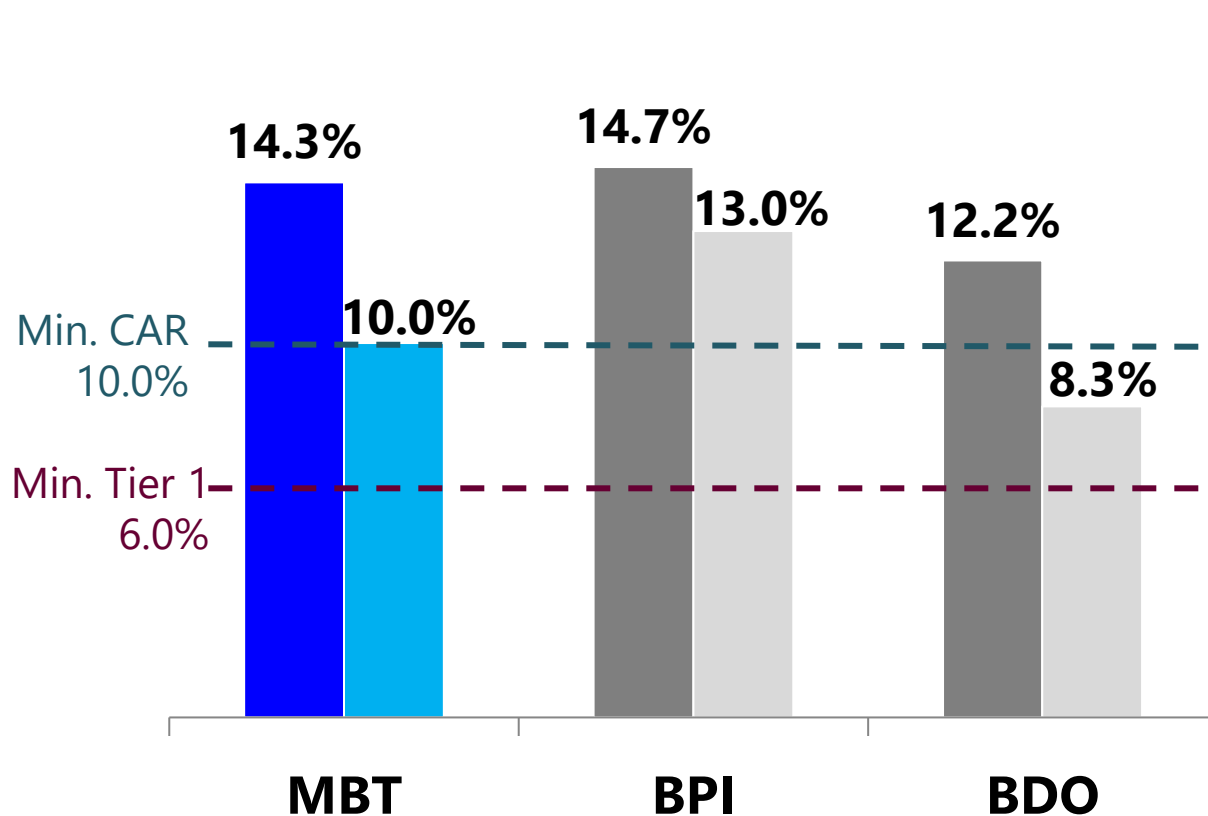
The country's largest banks have substantial capitalization above the minimum set by BSP



December 31, 2009

Global Financial Crisis

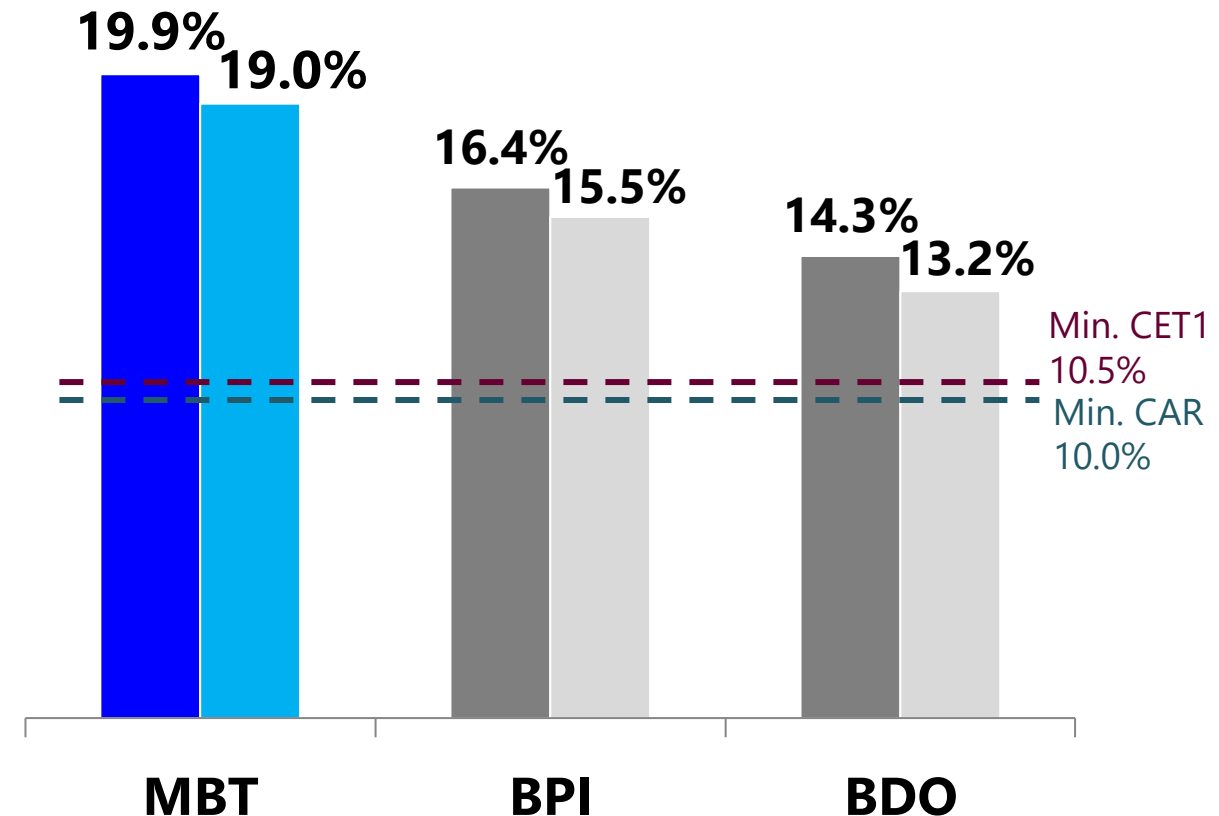
CAR Tier 1



September 30, 2020

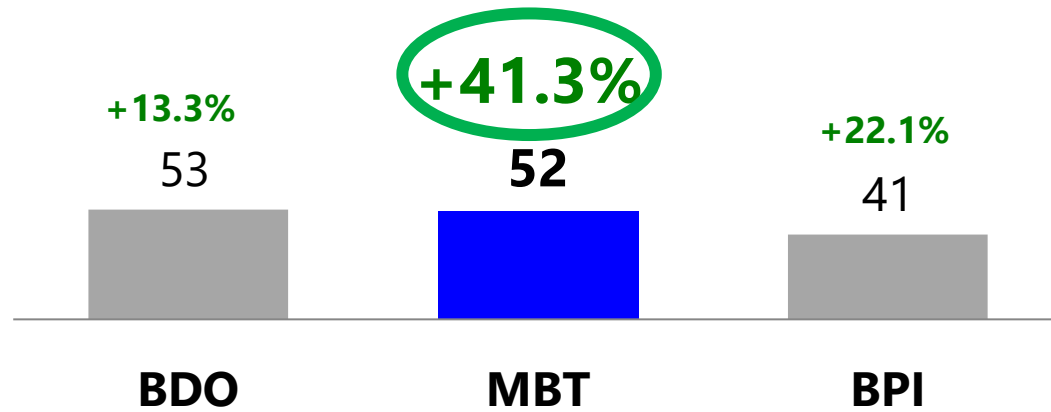
Covid-19 Pandemic

CAR CET1

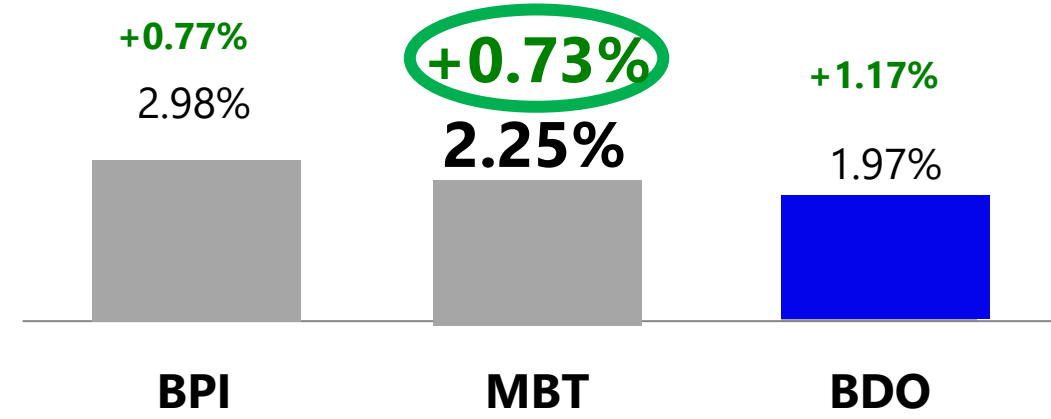


Peer Banks Highlights 9M 2020

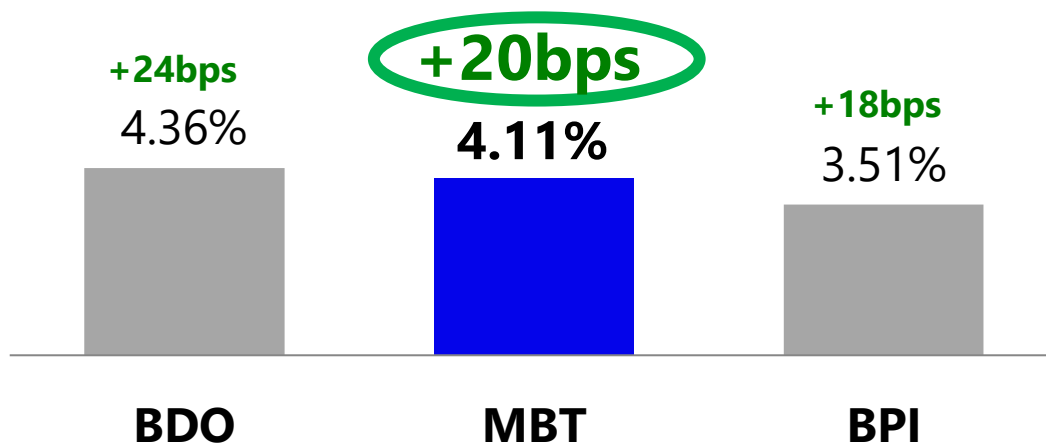
Pre-Provision Operating Profit (Php Billion)



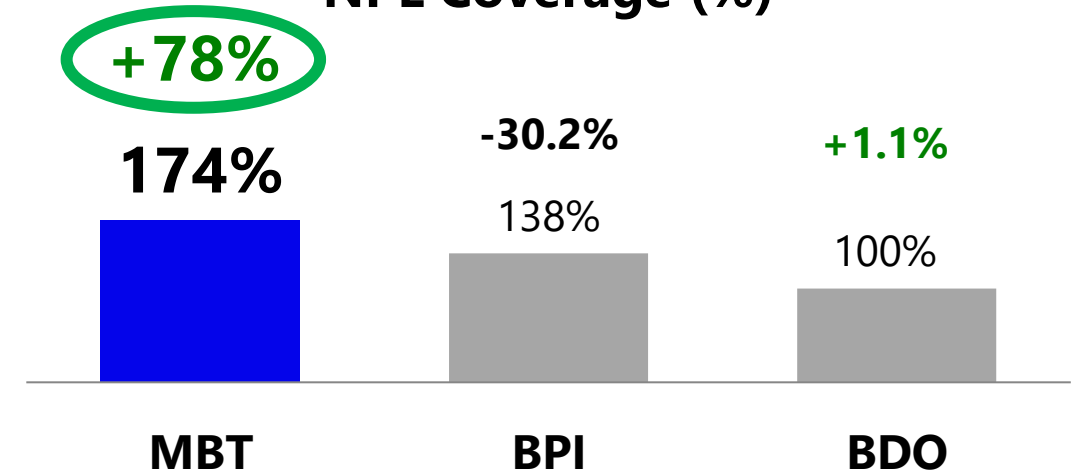
NPL Ratio (%)



Net Interest Margin – NIMs (%)



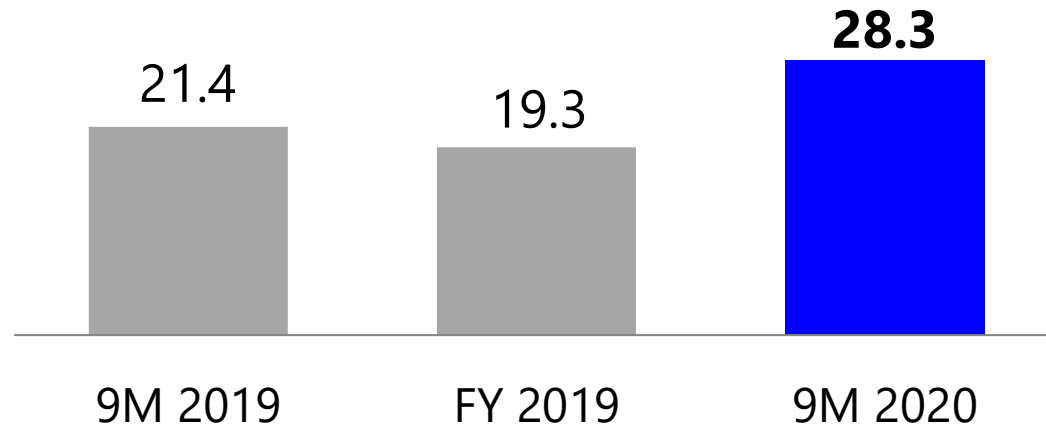
NPL Coverage (%)



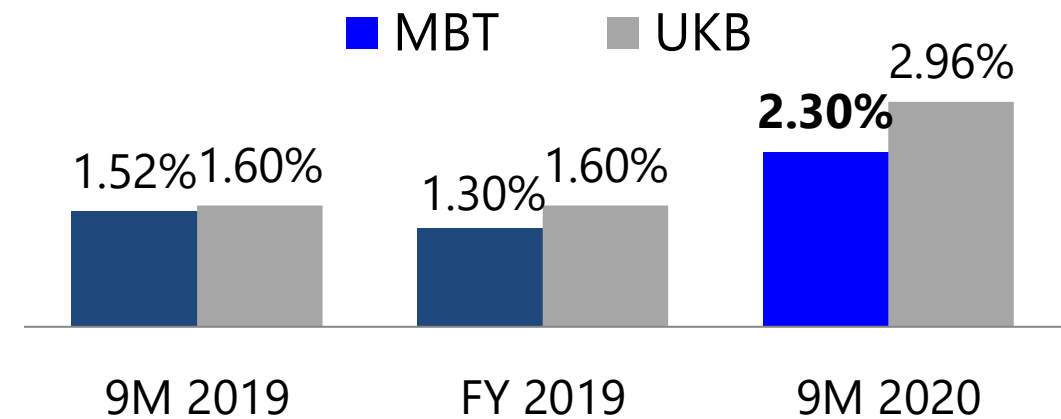
Asset Quality

Metrobank proactively beefed up provisions even as NPL formation remained benign

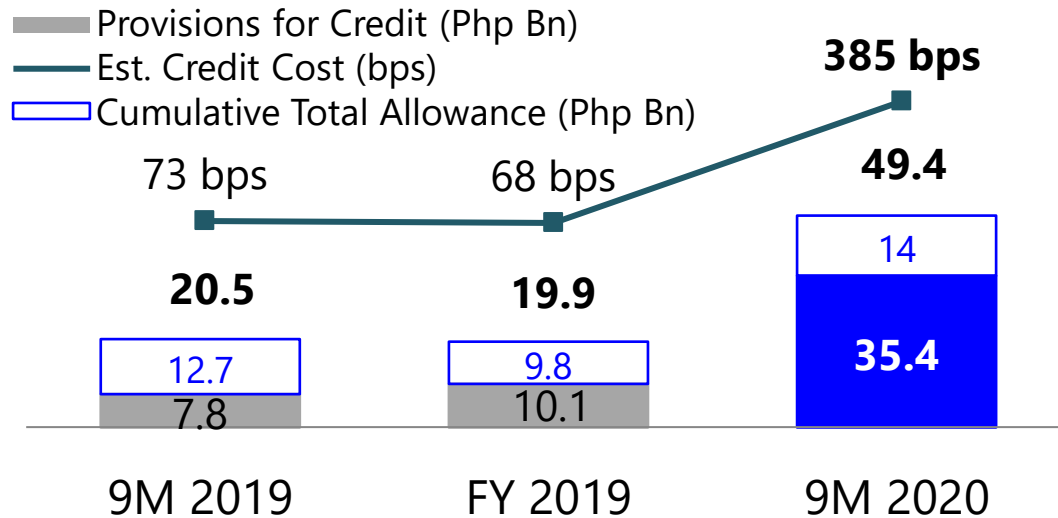
NPLs amount (Php Bn)



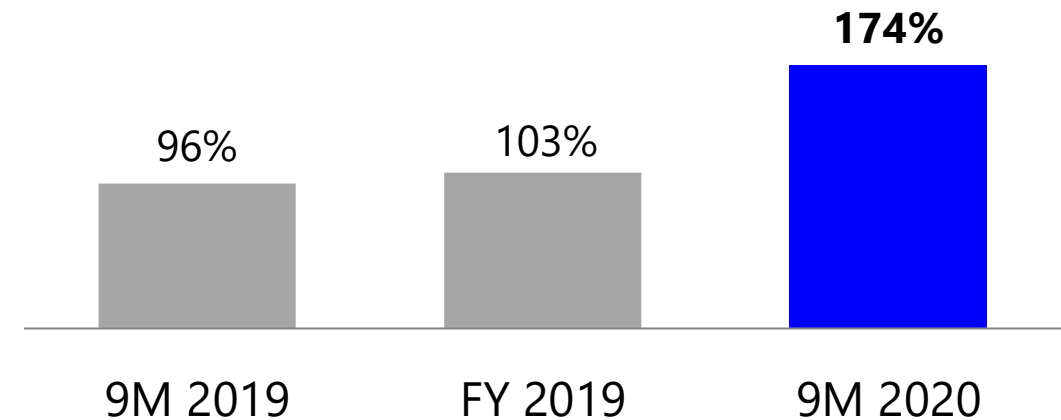
NPL Ratio better than industry



Provision and Credit Cost



NPL Cover



Meaningful Awards 2020



THE ASIAN BANKER[®]
STRATEGIC BUSINESS INTELLIGENCE FOR THE FINANCIAL SERVICES COMMUNITY



October 2020



1st in the Philippines, 4th in Asia Pacific

PDS Group
Philippine Dealing System Holdings Corp. & Subsidiaries

July 2020



Cesar E.A. Virata Award
Best Securities House
7th consecutive year

COUNTRY AWARDS
2020

FinanceAsia

June 2020



Best Investment Bank
in the Philippines



Best Broker
in the Philippines

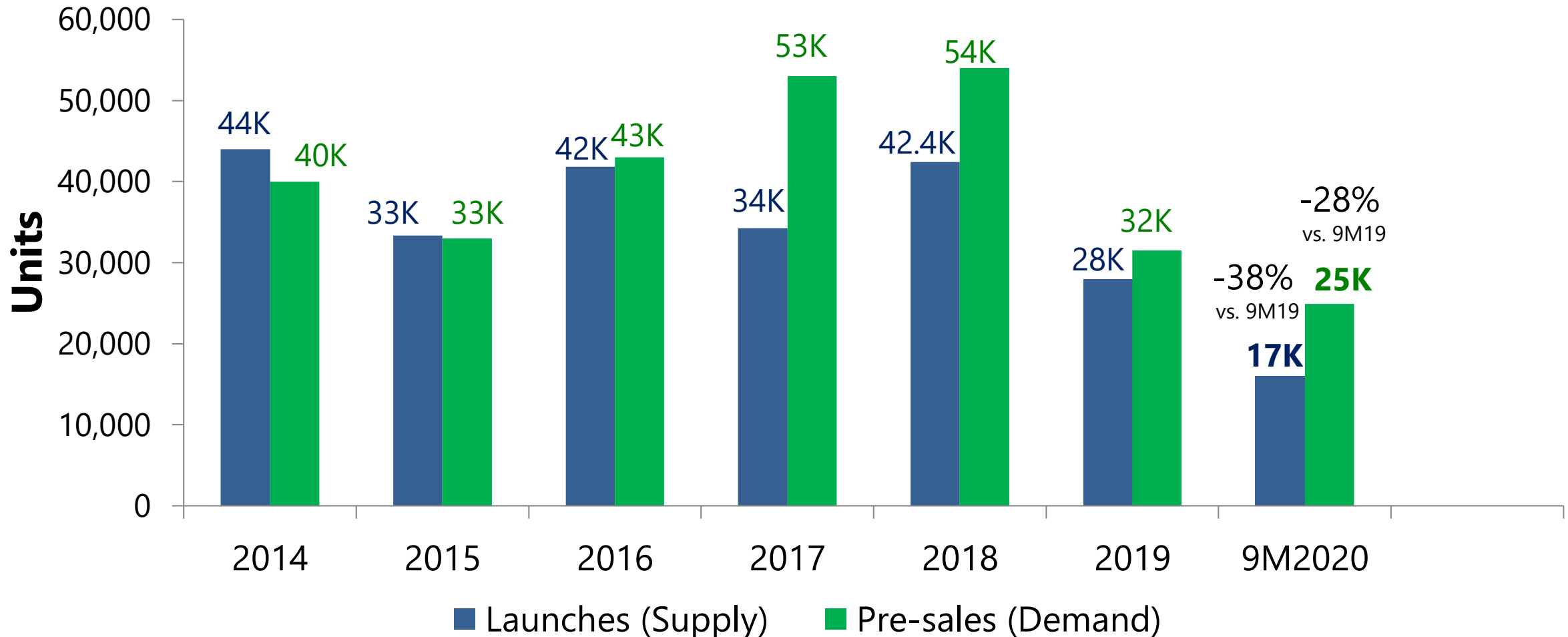


 **FEDERAL LAND**
GT Capital Holdings



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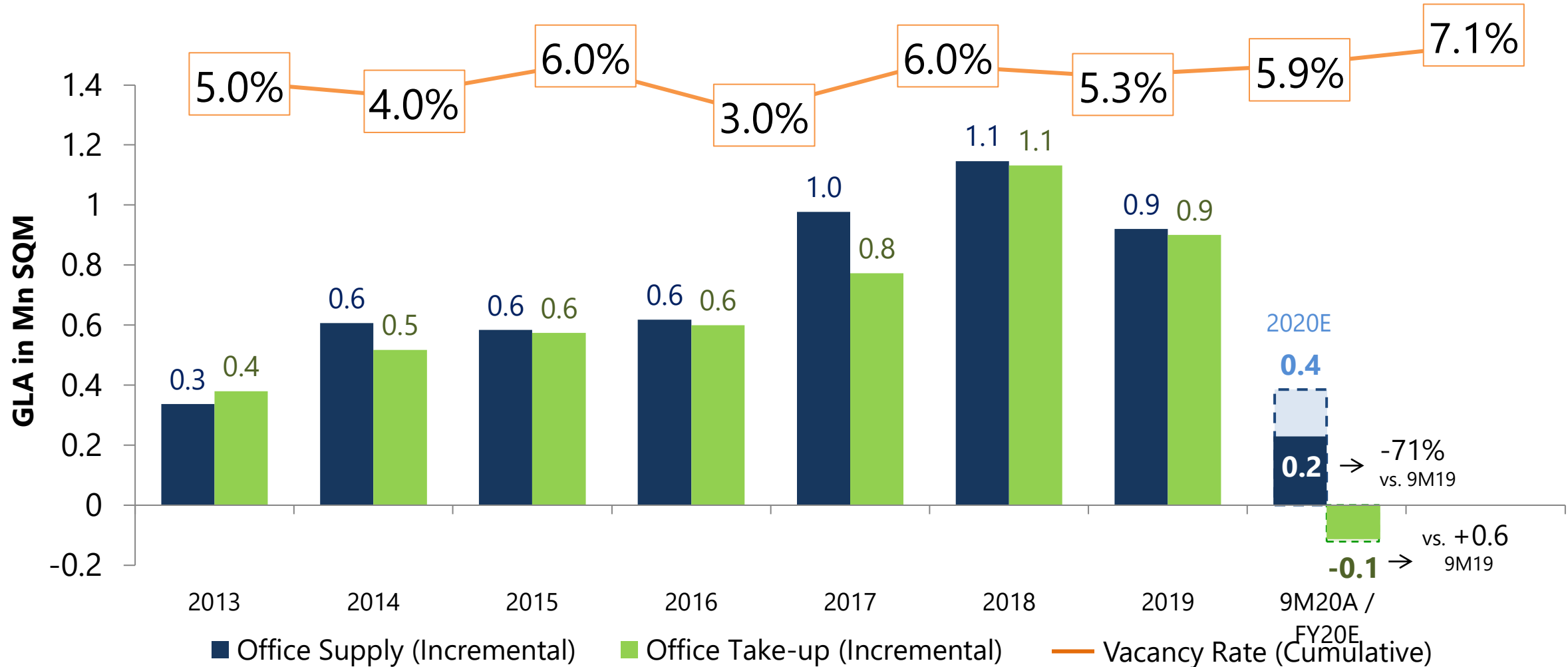
Metro Manila Residential Condominium Supply and Demand



Office Supply and Demand

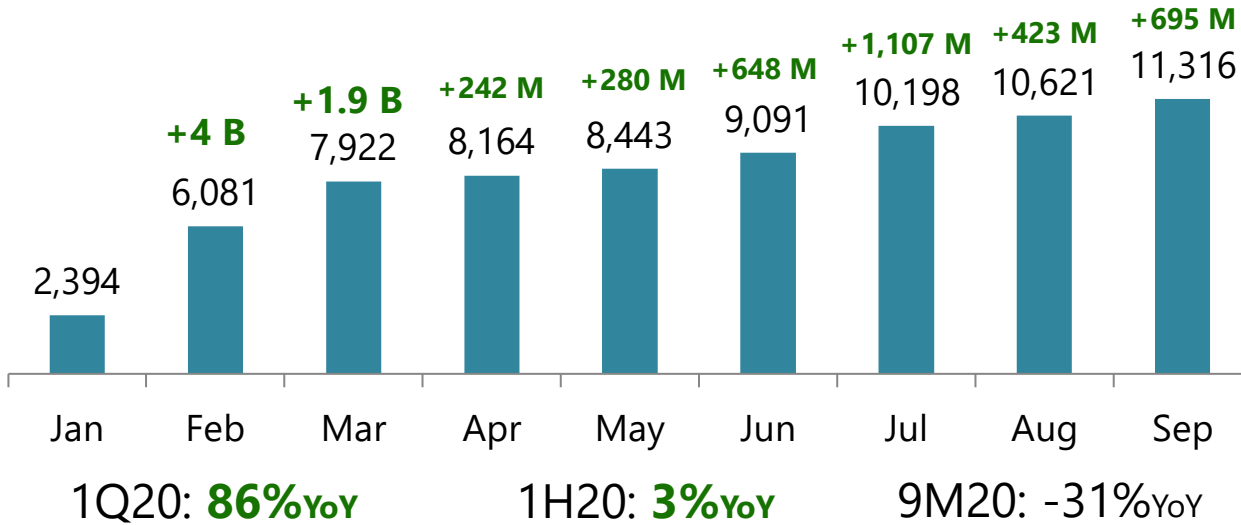
9M2020

Metro Manila New Office Supply vs. Vacancy Rate

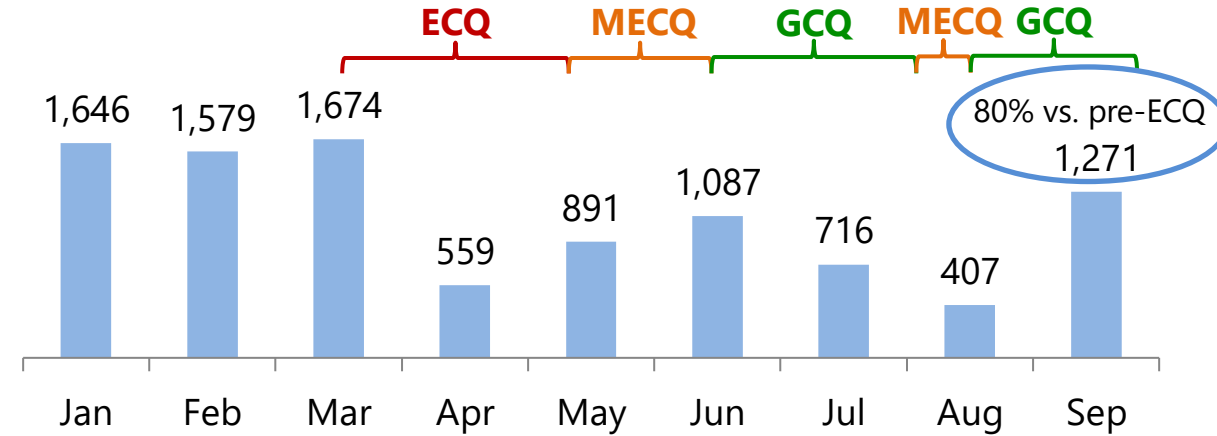


Federal Land Recent Developments

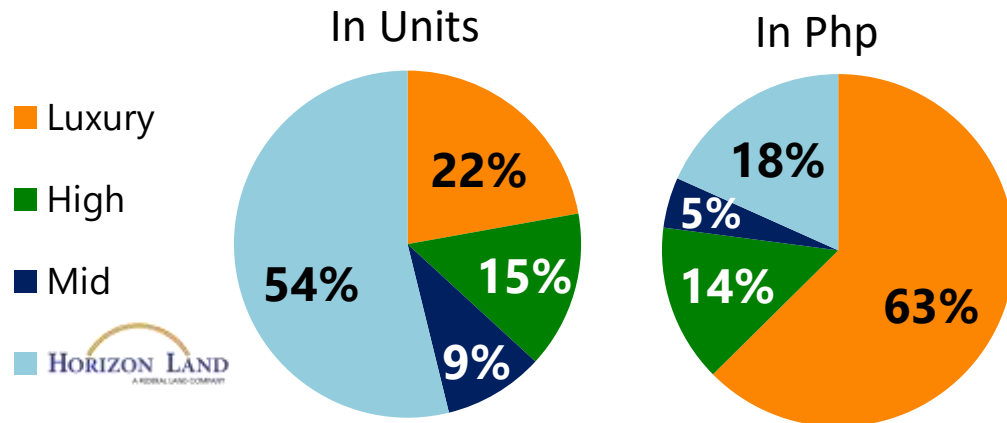
Cumulative Reservation Sales (Php Mn)



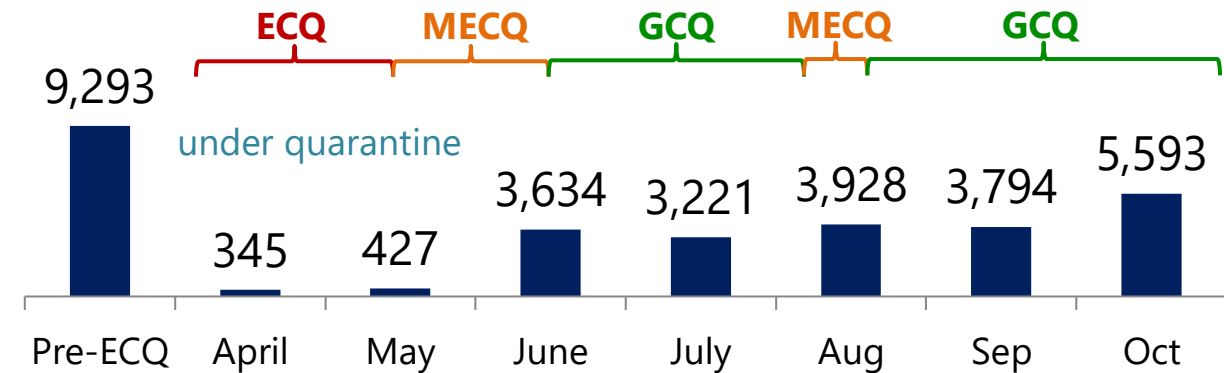
Digital Project Inquiries



Reservation Sales by Type (9M 2020)



Contractor Manpower Deployment



POC Delay Consequences

- Lump sum payments awaiting turnover of units to buyers
 - **Php4.6 B / Php8.3 B** lump sum payments awaiting turnover of units 2020-2021
- Buyers with 10% equity eligible for revenue recognition but lacking POC
 - **Php0.9 B / Php7.7 B** realizable with POC improvement 2020-2021



METRO PACIFIC

INVESTMENTS

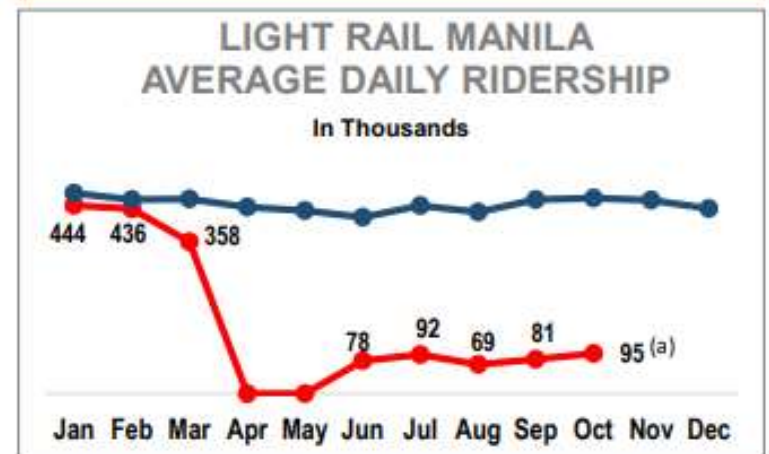
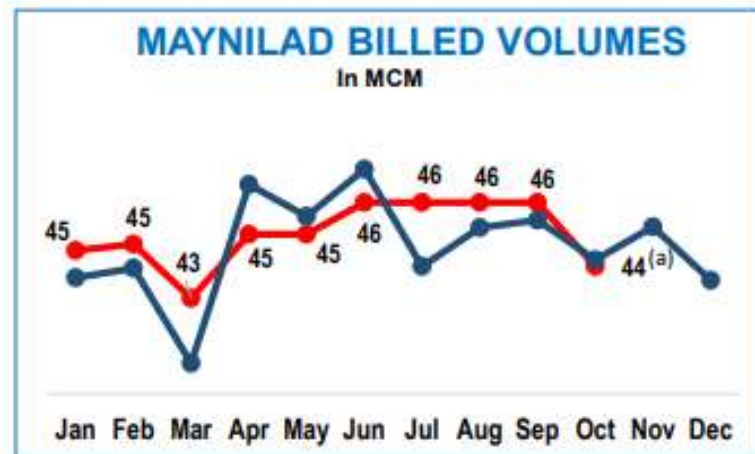
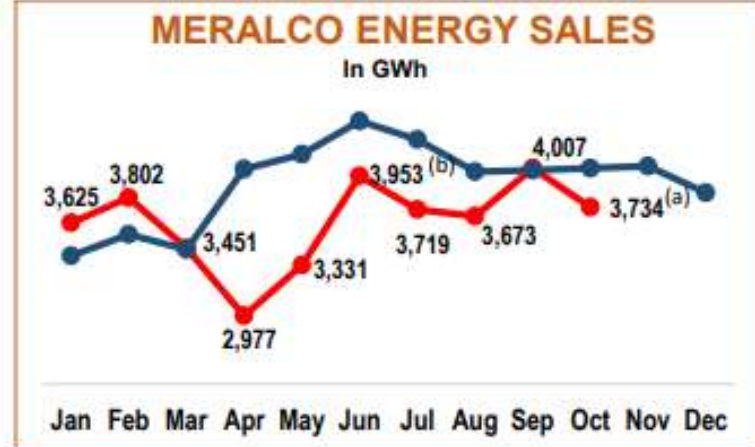
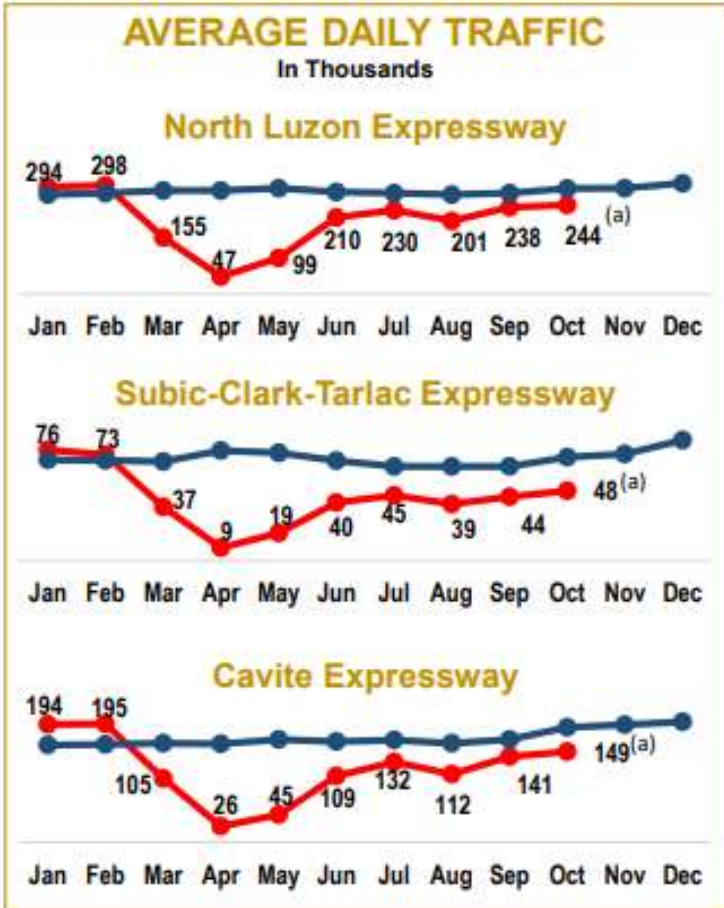


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Monthly Volume Dashboard



■ 2019 ■ 2020



a) Estimated volumes for October 2020
b) Includes catch-up adjustment on previously estimated volumes

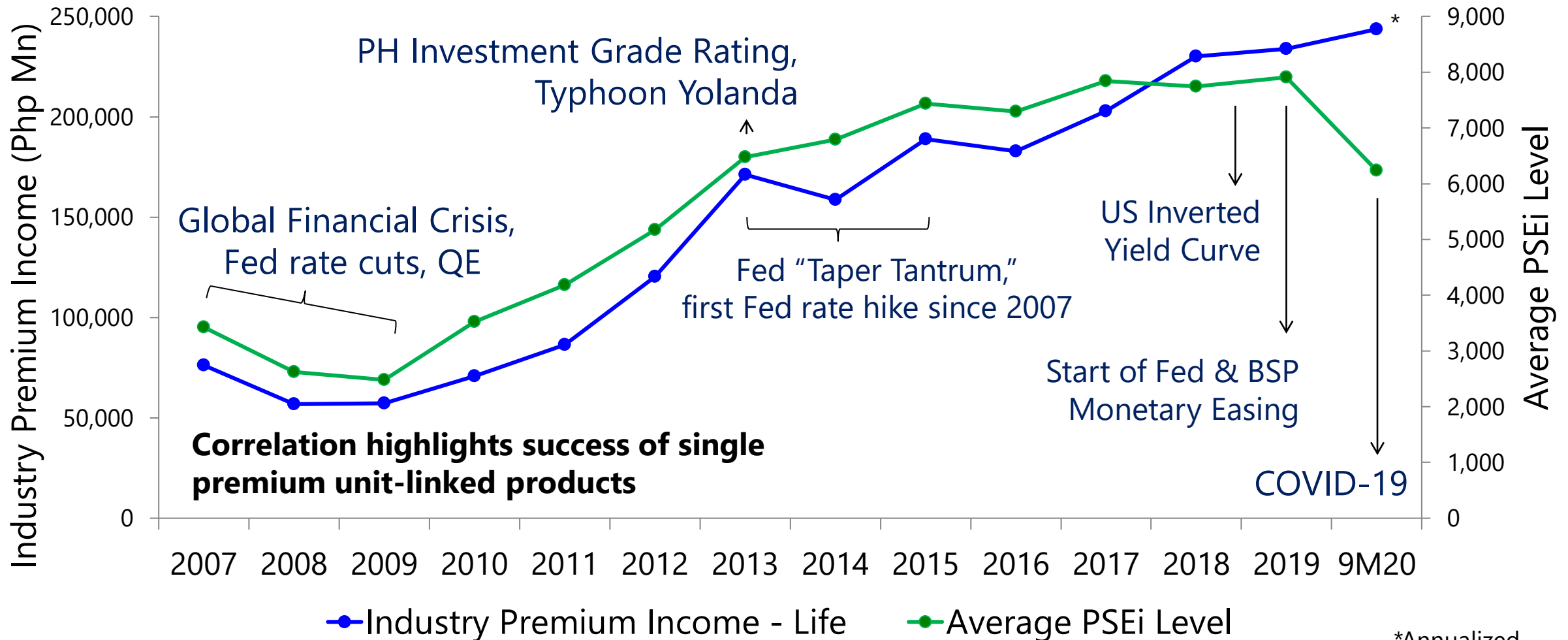


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Insurance Industry Updates



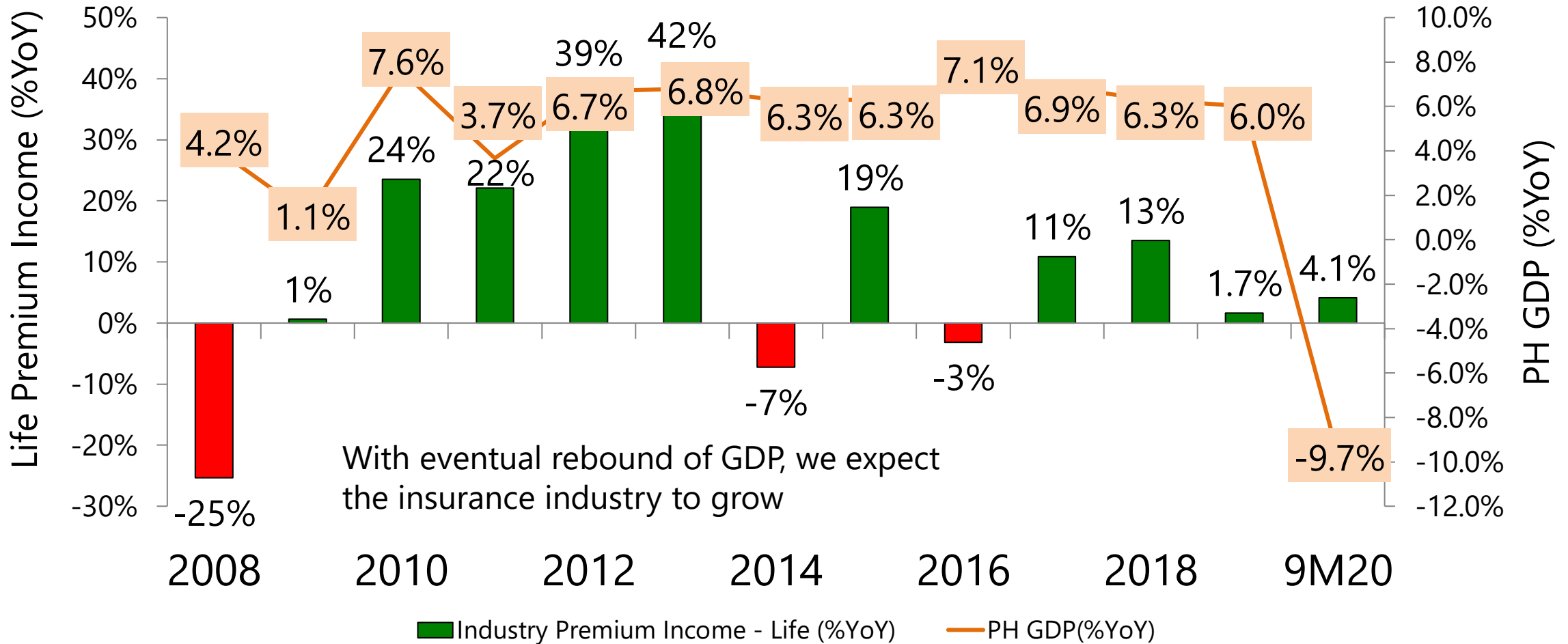
Life Insurance Premium Income vs. PSEi Level



Insurance Industry Updates



Life Insurance Premium Income %YoY vs. PH GDP

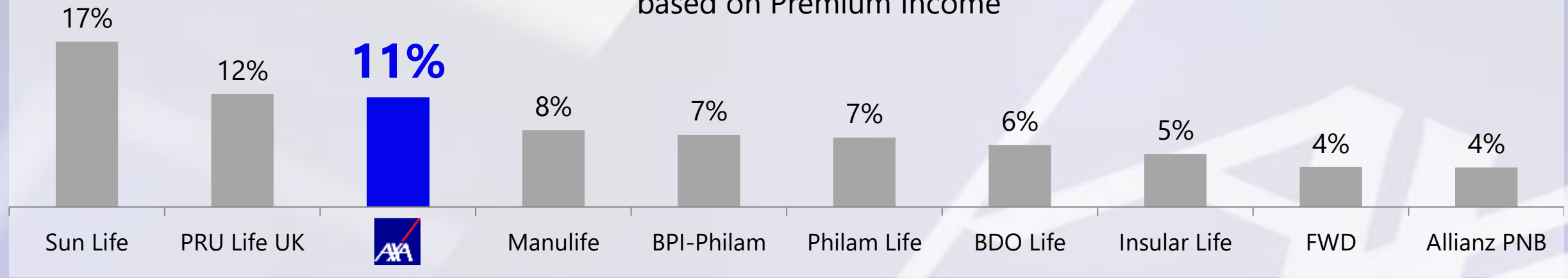


Insurance Rankings as of Full-Year 2019



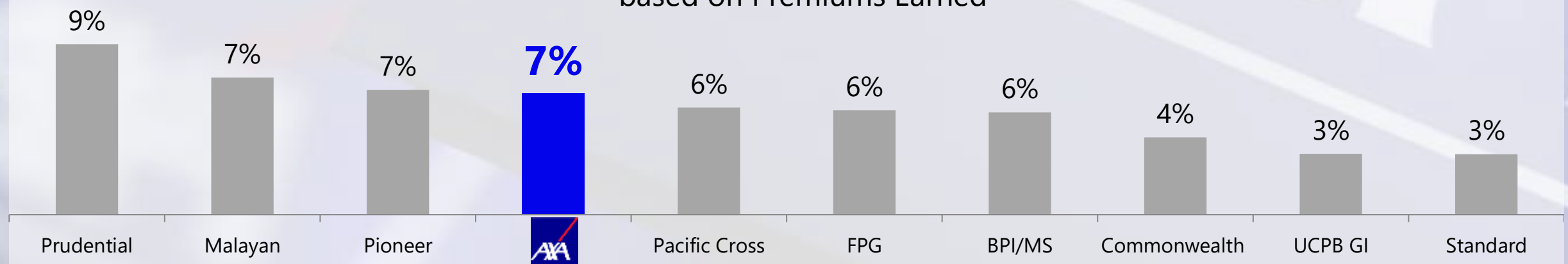
Life Insurance Market Share

based on Premium Income



General Insurance Market Share

based on Premiums Earned

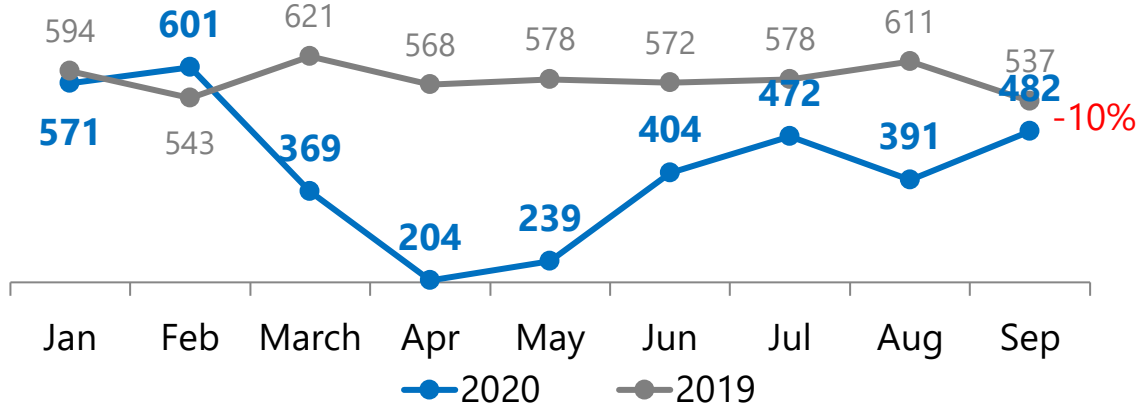


AXA Recent Developments



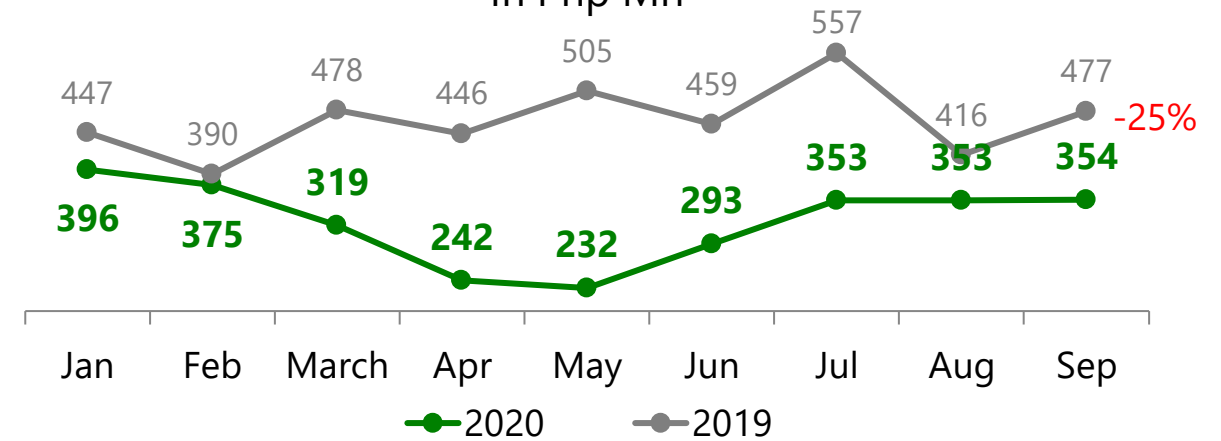
Life Annualized Premium Equivalent (APE)

In Php Mn



Non-Life Gross Written Premiums (GWP)

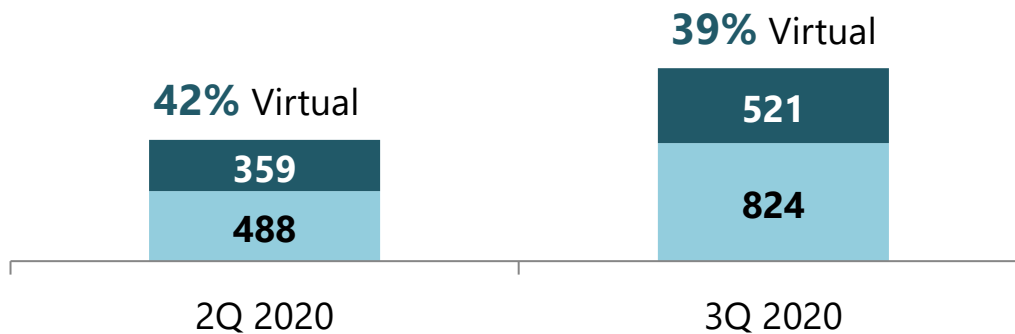
In Php Mn



Virtual Selling to Total Life APE

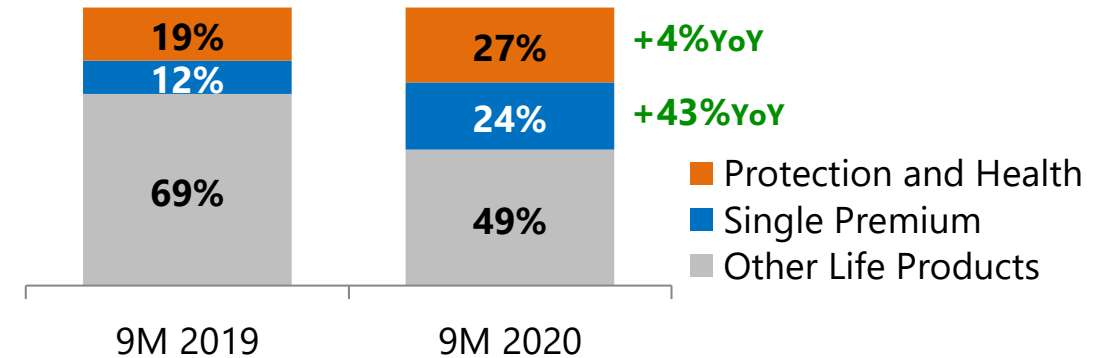
In Php Mn

Physical Virtual



New Business Mix

% to Total Life APE





TOYOTA

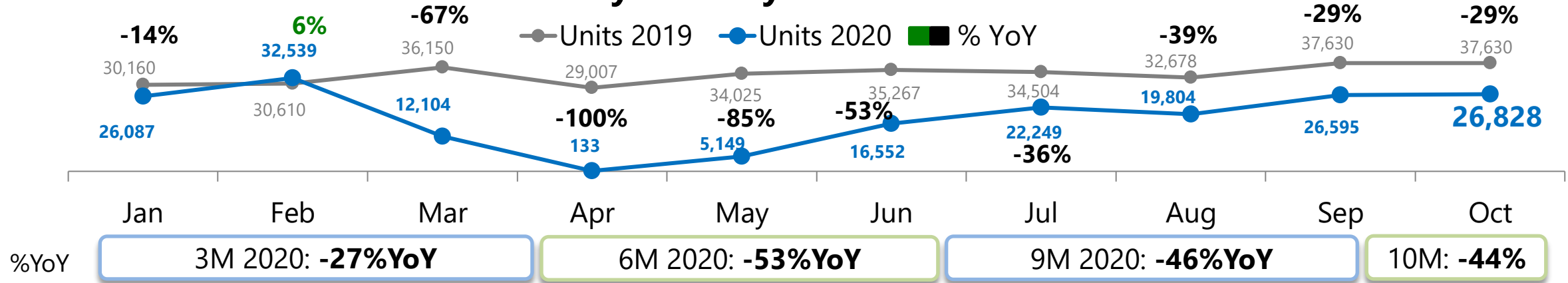


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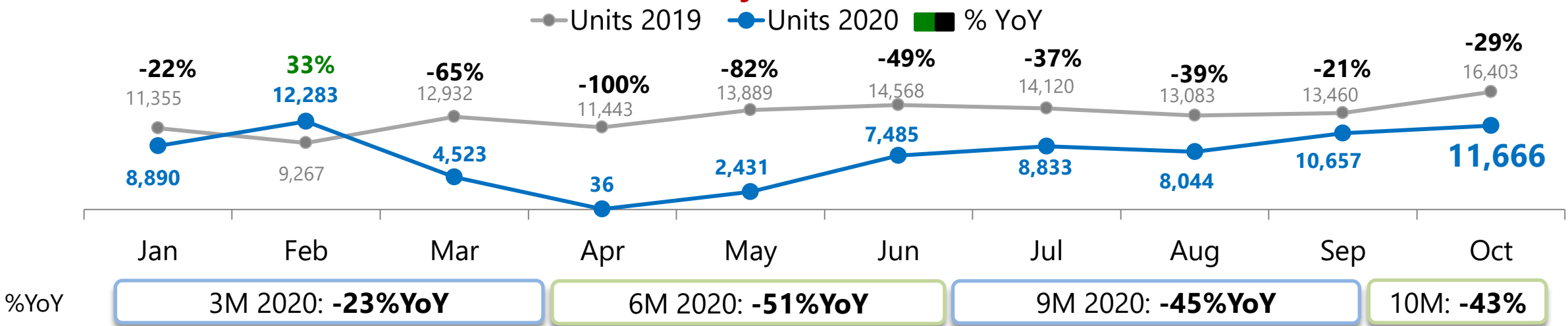
Automotive Sector Updates



Industry Monthly Retail Vehicle Sales



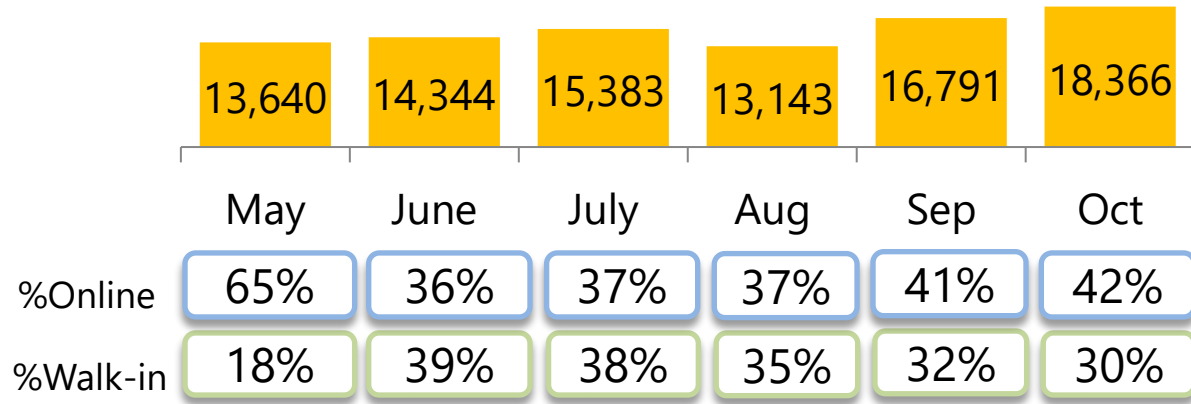
TMP Monthly Retail Vehicle Sales



*CAMPI only

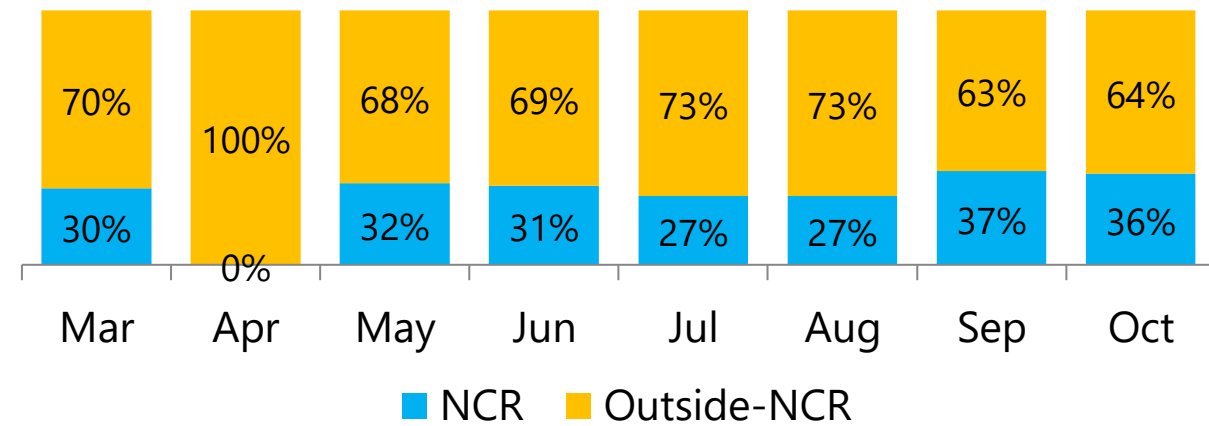
Automotive Sector Updates

Monthly Inquiries

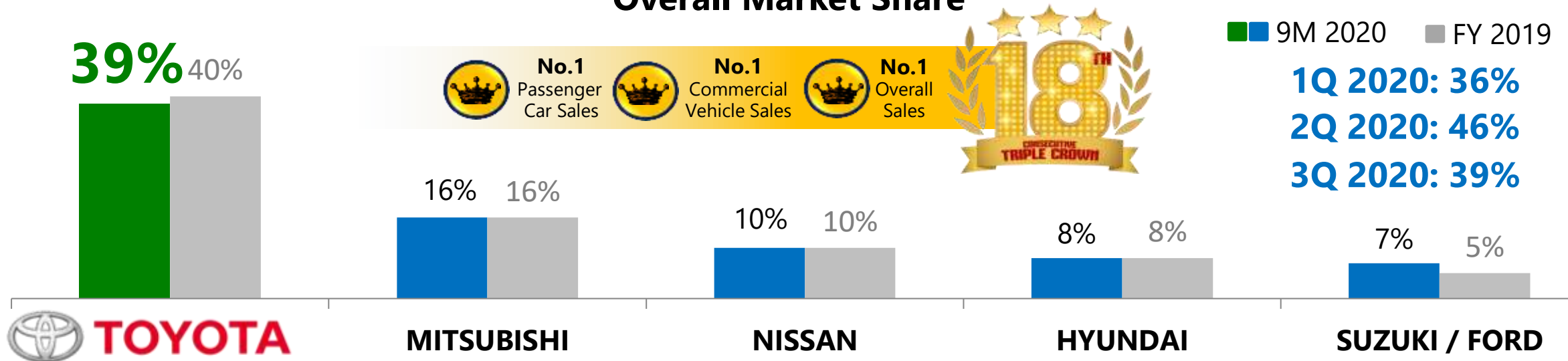


*Others: Phone, Referral, Field Sales

Monthly Inquiries (NCR and Outside NCR)

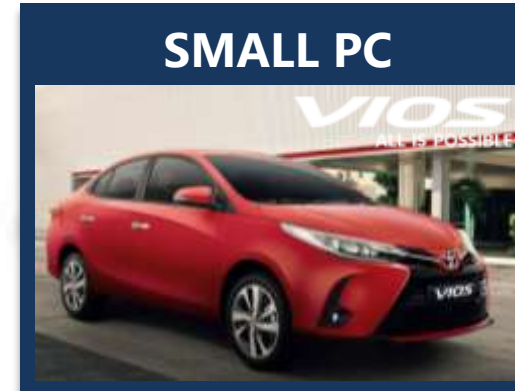
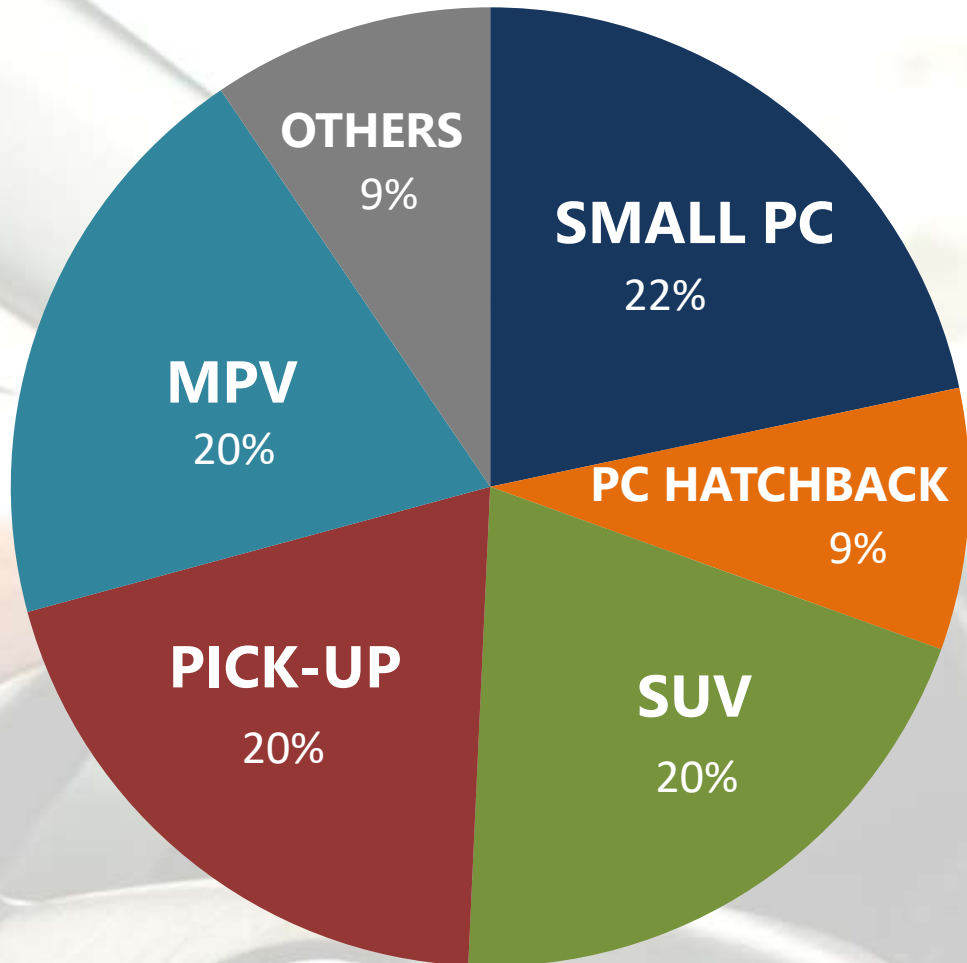


Overall Market Share



*CAMPI only

Auto Industry Sales by Vehicle Type 10M 2020*

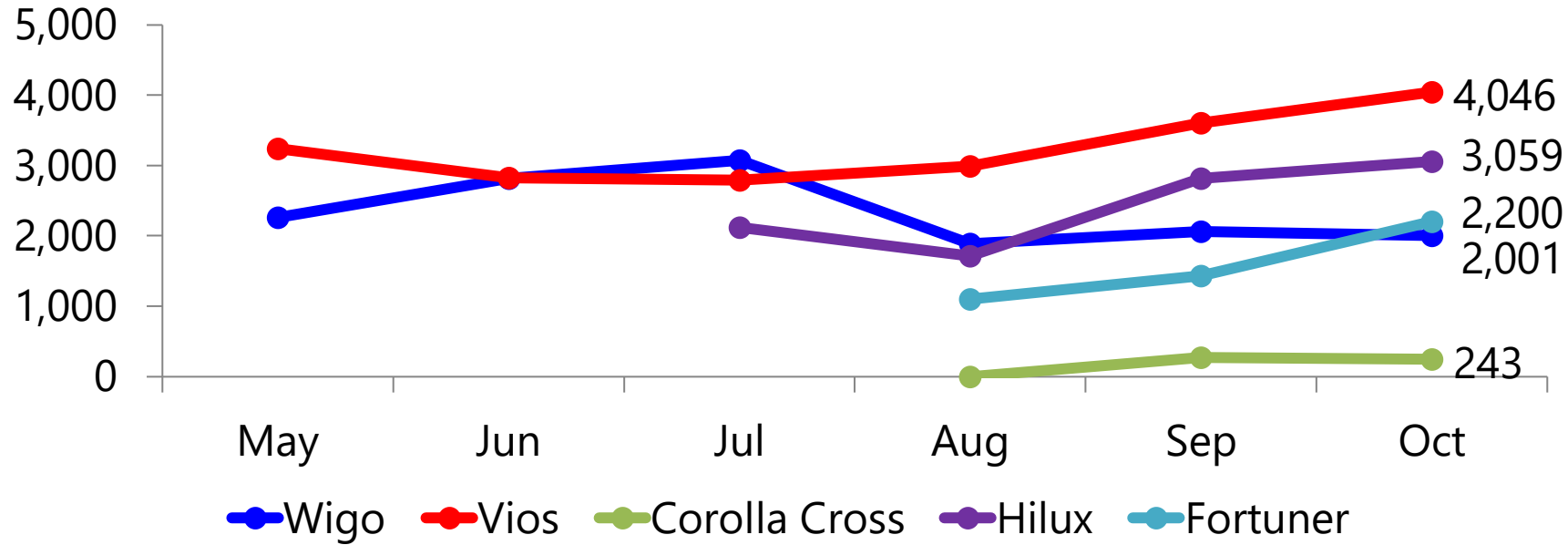


Toyota launched models in segments that are in high demand in the Philippines.

*October CAMPI figures only

New Model Launches 2020

Monthly Inquiries



Rising number of monthly inquiries following the launch of the new models

JUNE



JULY



AUGUST



SEPTEMBER

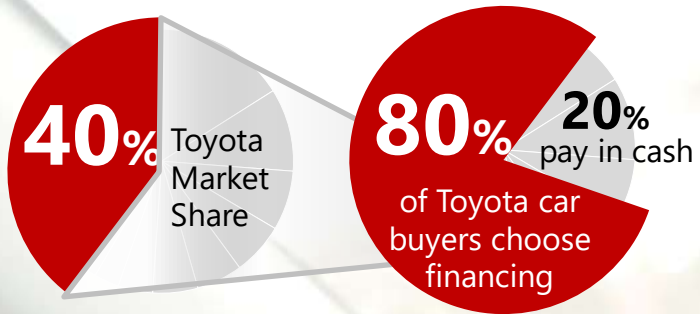


OCTOBER



Updates on Toyota Financial Services

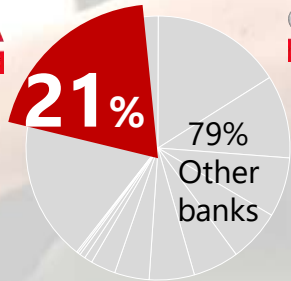
Penetration Rate



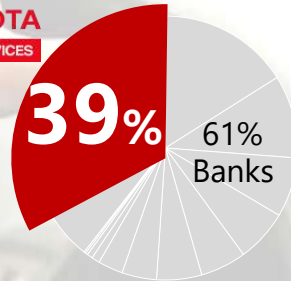
9M 2019

9M 2020

TOYOTA
FINANCIAL SERVICES



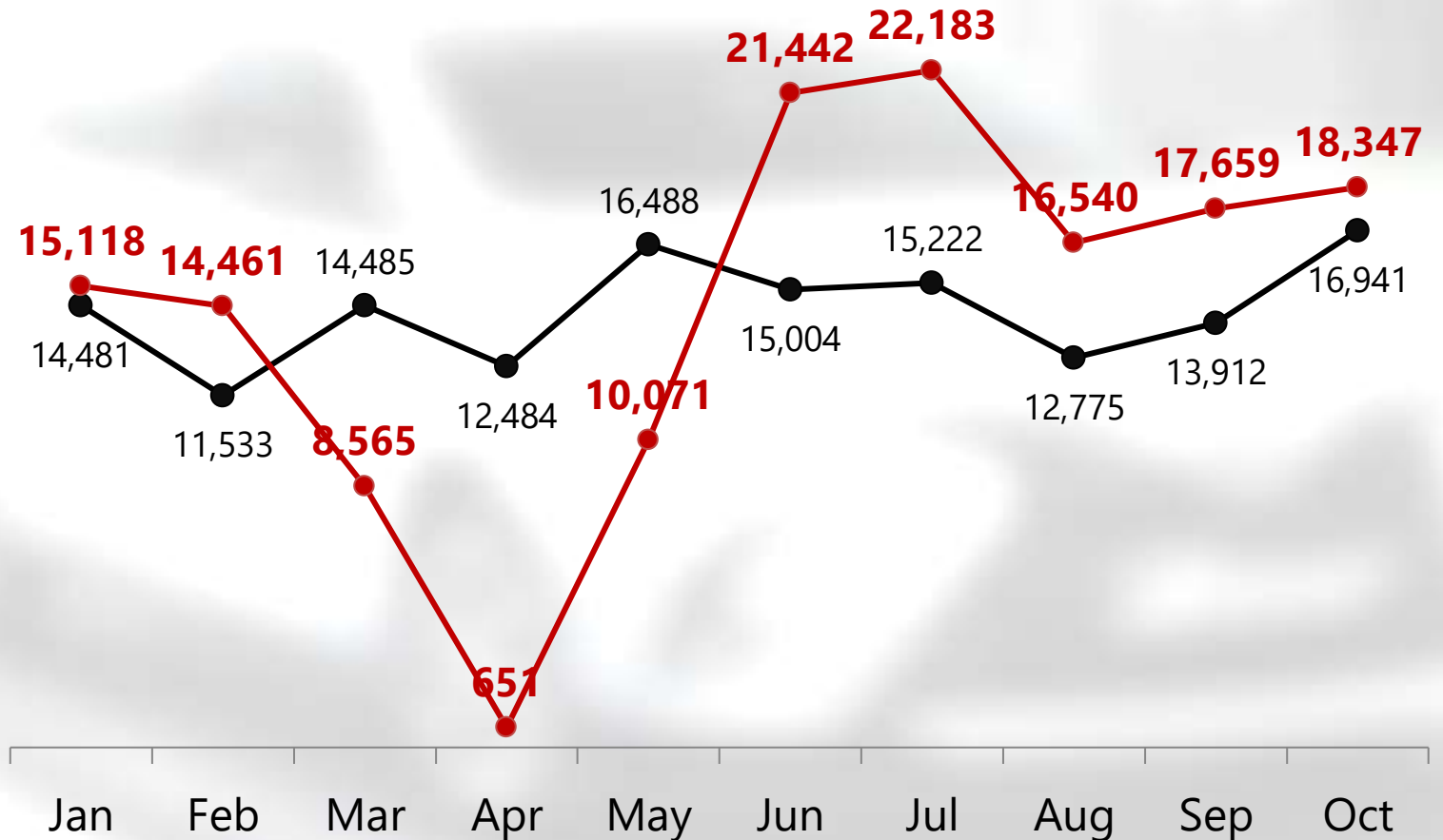
TOYOTA
FINANCIAL SERVICES



TFS continues to provide financing services and is present in all Toyota dealers nationwide

Applications

● 2019 ● 2020





Premium Philippines



Rationale

- ✓ Provide inspection and warranty service to the used car sector
- ✓ Underpenetrated sector; no significant Philippine competitors
- ✓ Number 1 warranty co in Japan
- ✓ First-mover advantage
- ✓ Continues auto value-chain expansion

JBA
Philippines



JBA



Rationale

- ✓ Provide better organization and price transparency in the used-car segment
- ✓ Underpenetrated sector; no significant Philippine competitors
- ✓ Number 1 auction house in Japan
- ✓ First-mover advantage
- ✓ Continues auto value-chain expansion

Dealer network expansion



Strategic partnership w/ best-in-class brand



- One of Japan's leading dealership groups
- TCS's first joint venture outside Japan
- Gives TCS valuable international experience for future global expansion initiatives



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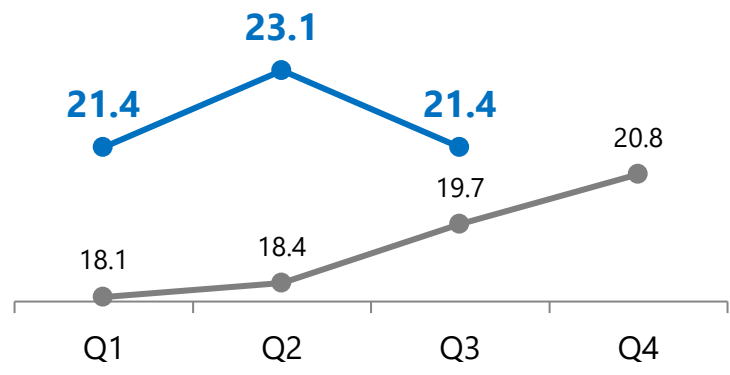
Moving Forward

Key Performance Indicators vs. Pre-Covid levels

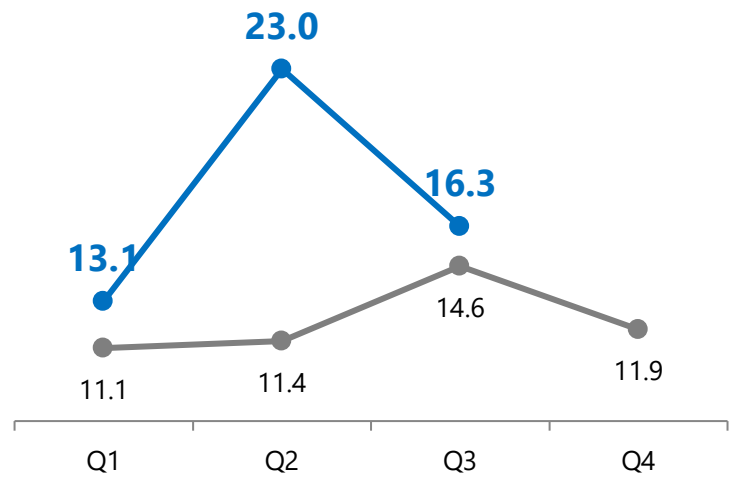
● 2020 ● 2019



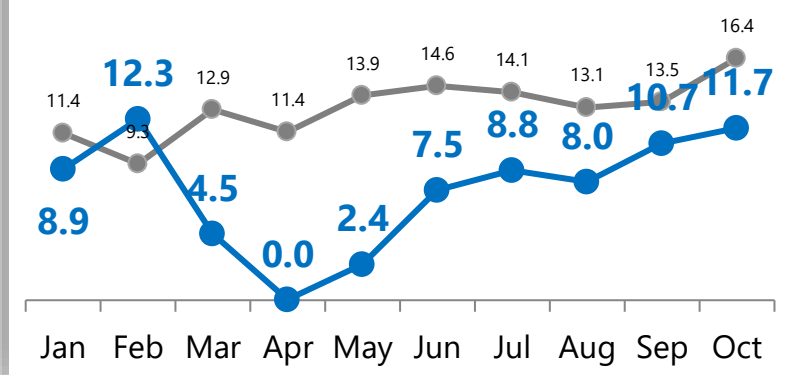
Net Interest Income (Php B)



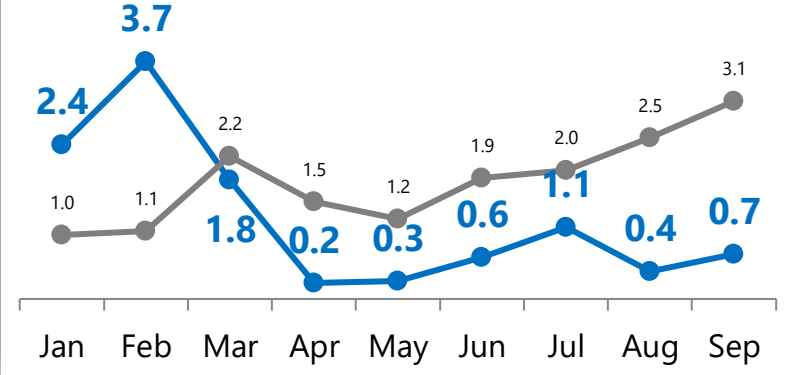
PPOP (Php B) +41% 9M 2020



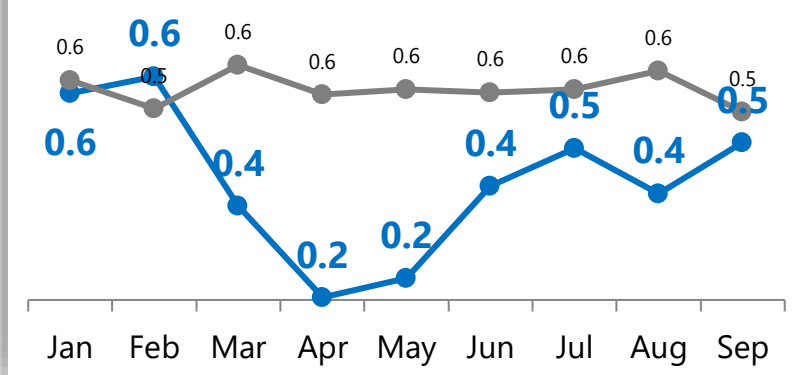
Retail Vehicle Sales ('000 Units)



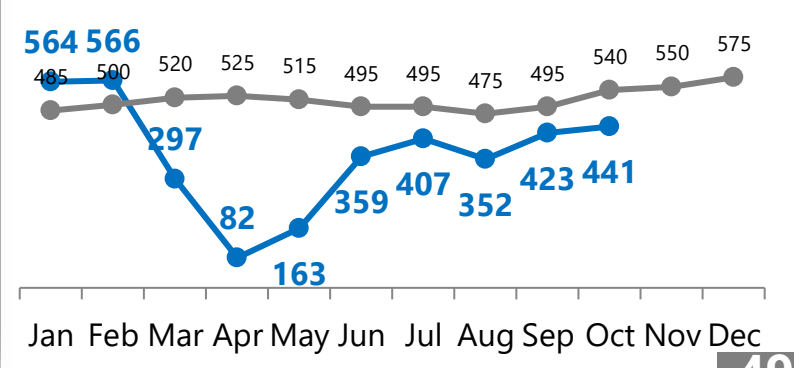
Reservation Sales (Php B)



Sales in APE (Php B)



Average Daily Traffic ('000)





Strong position



Continued financial health for the parent company despite crisis, lockdown



Next Debt Maturity

Php5.0 Billion Retail Bond in **Aug. 2021**

Unutilized Short-Term Lines

Php34 B

Conso Cash

Php17 B

Parent Cash










Php10 B



Prudent practices



Reduced capex

	Original Budget	Revised Budget	Actual 9M
 Metrobank You're in good hands	3.0	3.0	2.225
 TOYOTA	4.900	4.447	0.514
 TOYOTA FINANCIAL SERVICES	0.190	0.156	0.058
 TOYOTA MANILA BAY CORP. THE DEALER OF CHOICE	0.500	0.150	0.328
 GTCAD	---	0.033	---
 Sumisho Motor Finance Corporation An affiliate of PSBank and Sun Life Corporation	0.200	0.038	0.023
 FEDERAL LAND GT Capital Holdings	7.356	0.718	0.718
 AXA	0.255	0.121	0.285
 GT CAPITAL HOLDINGS INCORPORATED Parent	12.0	2.363	1.336
	28.4-30.4	11.026	5.487



Redemption of Shares

	Area in hectares
Lancaster (Imus and General Trias)	592.28
Bellefort (Bacoor)	88.50
Carmona	20.29
Shaw, Mandaluyong	0.46
Santolan, Quezon City	0.91

approx. 702 has.

Php20B



Monetization of Land Assets

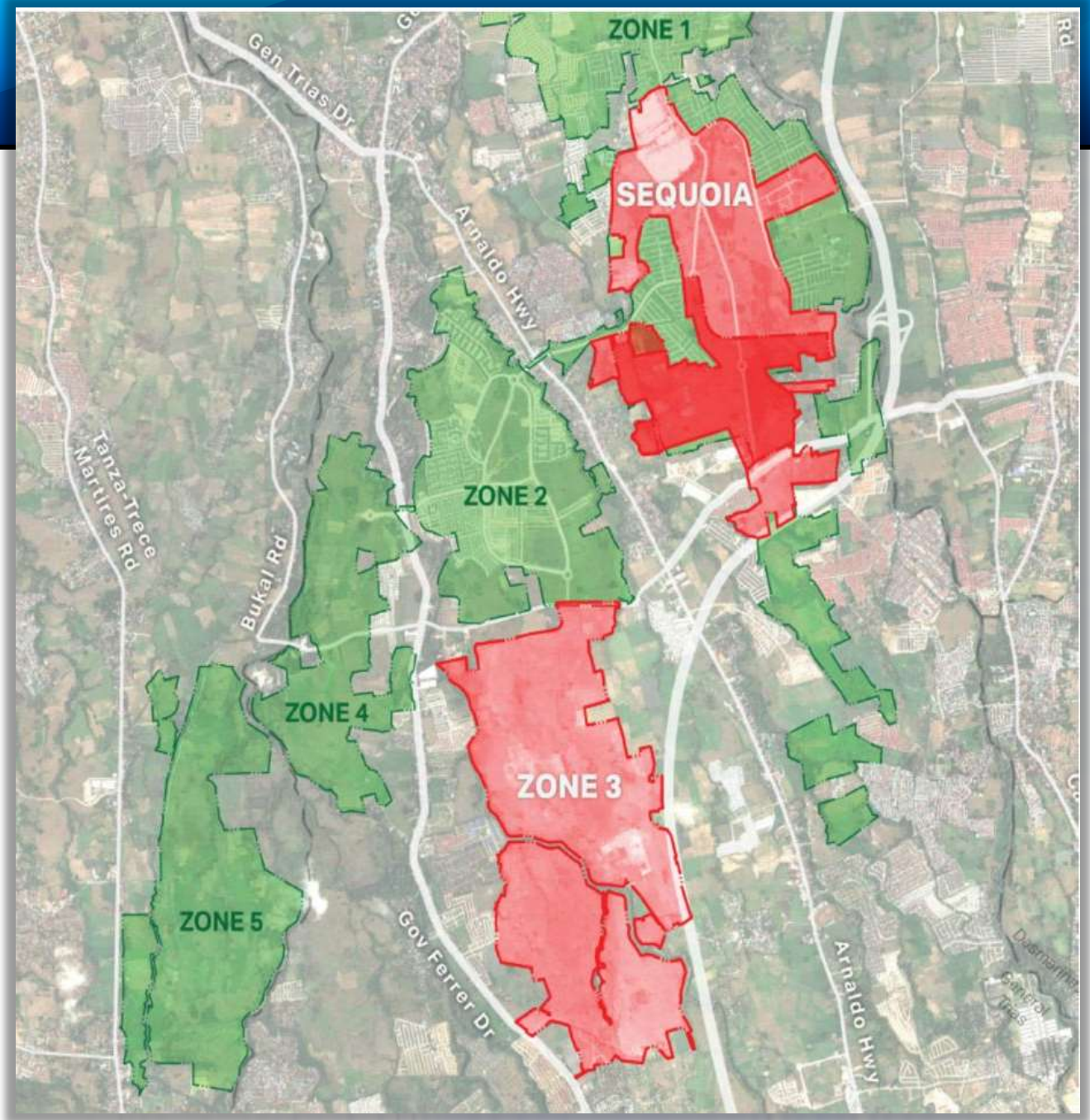
14 October 2020



GT CAPITAL
HOLDINGS INCORPORATED

Land sale of 15 hectares

17-Q FS Notes: Material Subsequent Event
Php0.9 B net income realized from lot sale





RIO GRANDE

SEQUOIA



**Illustrative
Master Plan and
Perspectives**

Plate 74. Lancaster overlooking Mendocino Bay



GT CAPITAL
HOLDINGS INCORPORATED

Summary

- 3Q 2020 results show signs of recovery, versus 2Q 2020.
- Return to MECQ in August reversed growth momentum.
- GT Capital component companies continue to approach pre-COVID levels.
- We expect strong 4Q 2020 finish and even stronger 2021 recovery.
- Number of new COVID cases is now below 2,000 per day, easing the community quarantines with an extended GQC.
- Growing consensus is that the Philippine economy is past the worst and on the mend.
- GT Capital is well-positioned toward a digital transformation in buying and ownership experience.
- The prudent management of GT Capital's cash and liquidity positions and the monetization of our property assets remain our top priorities.
- Our solid global partners enhance the Group's value chain.
- Strong core businesses are all poised for recovery when the pandemic eases.



Thank You!



Partners for
Good



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

17 November 2020

January to September 2020
Financial and Operating Results

Investor and Analyst Briefing

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Ask your question via
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(Your name)(space)**(Your institution)**
(space)**(Your question)**

You may also use Zoom's Raise Hand
function and we will call on you

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