

ANALYSTS' BRIEFING

Nine Months 2025

Financial Results

November 13, 2025



Consolidated Income Statement Highlights



LT GROUP, INC.

(In Php Billions)

	9M25	9M24	Inc/ (Dec)	% Change
REVENUES				
Banking	58.75	55.52	3.23	5.8%
Distilled Spirits	25.04	24.54	0.50	2.0%
Beverage	12.71	12.99	(0.28)	(2.2%)
Property Development	2.16	2.11	0.05	2.4%
Tobacco	-	-	-	
Total Revenues	98.66	95.16	3.50	3.7%
Cost of Sales	45.78	46.28	(0.50)	(1.1%)
Gross Income	52.88	48.88	4.00	8.2%
Equity Income	7.67	7.59	0.08	1.1%
	60.55	56.47	4.08	7.2%
Operating Expenses	28.32	29.47	(1.15)	(3.9%)
Other Income - net	5.16	4.41	0.75	17.0%
Provision for Income Tax	6.55	4.74	1.81	38.2%
TOTAL NET INCOME	30.84	26.67	4.17	15.6%
Net Income Attributable To:				
Equity Holders of LTG	22.57	19.82	2.75	13.9%
Non-controlling Interests	8.27	6.85	1.42	20.7%
TOTAL NET INCOME	30.84	26.67	4.17	15.6%

Net Income by Segment



<i>(In Php Millions, except EPS)</i>		Net Income		LTG's Share in Net Income				
Segment	9M25	9M24	9M25	% to total	Y-o-Y Change		9M24	% to total
					Inc/(Dec)	%		
Banking	18,513	15,064	10,400	46%	1,959	23%	8,441	43%
Tobacco	8,155	7,941	8,122	36%	213	3%	7,909	40%
Distilled Spirits	2,398	1,509	2,385	11%	877	58%	1,508	8%
Beverage	737	715	731	4%	17	2%	714	4%
Property Development	483	499	481	2%	(16)	(3%)	497	3%
VMC	276	277	276	1%	(1)	(0%)	277	0%
Others (net of elims)	274	661	171	0%	(307)	(64%)	478	2%
TOTAL	30,836	26,666	22,566	100%	2,742	14%	19,824	100%
Earnings Per Share (EPS) (Php)			2.09		0.25	14%	1.83	

Consolidated Balance Sheet Highlights



(In Php Billions)

As of:	Sep '25	Dec '24	Inc/(Dec)	% Change
Cash	166.9	223.6	(56.7)	(25.4%)
Total Assets	1,366.7	1,374.3	(7.6)	(0.6%)
Total Liabilities	1,014.4	1,044.1	(29.8)	(2.9%)
Total Equity	352.4	330.2	22.2	6.7%
D-E Ratio	2.88	3.16	(0.28)	
D-E Ratio (w/o bank)	0.09	0.10	(0.01)	



Income Statement



LT GROUP, INC.

<i>(In Php Millions)</i>	9M25	9M24	Inc/(Dec)	%
Net Interest Income				
Interest Income	52,367	50,127	2,240	4%
Interest Expense	13,070	13,650	(580)	(4%)
	39,297	36,477	2,820	8%
Net Service Fees and Commission Income				
Service Fee Income	5,801	4,650	1,151	25%
Service Fee Expense	1,581	1,073	508	47%
	4,220	3,577	643	18%
Other Income				
Trading Gains & PRX	1,620	1,659	(39)	(2%)
Others	2,637	2,443	194	8%
	4,257	4,102	155	4%
Operating Expenses	24,115	25,393	(1,278)	(5%)
Prov. for Income Tax	5,146	3,699	1,447	39%
Total Segment Profit	18,513	15,064	3,449	23%
EBITA Computation:				
Net Income	18,513	15,064	3,449	23%
Depreciation	2,549	2,526	23	1%
Prov. for Income Tax	5,146	3,699	1,447	39%
EBITDA	26,208	21,289	4,919	23%

<i>Balance Sheet (In Php Billions)</i>	As of Sep '25	As of Sep '24	As of Dec '24
COH & Due from Banks	164	214	222
FA at FVTOCI (AFS)	209	178	212
Loans and Receivables	679	620	637
Deposit Liabilities	950	942	972
Equity	228	204	211
<i>Ratios</i>	As of Sep '25	As of Sep '24	As of Dec '24
Return on Equity	11.3%	10.3%	10.7%
Return on Assets	2.0%	1.7%	1.7%
Net Interest Margin	4.7%	4.6%	4.5%
Cost Efficiency	49.5%	49.1%	49.6%
NPL Ratio, net	1.7%	2.0%	1.8%
NPL cover	81.8%	87.3%	86.3%
Loans to Deposit Ratio	71.5%	65.8%	65.5%
CAR - solo	18.7%	17.8%	17.9%
CAR - conso	20.8%	20.0%	20.1%
Tier 1 - solo	17.8%	16.9%	17.0%
Tier 1 - conso	20.0%	19.1%	19.2%

Income Statement

(In Php Millions)	9M25	9M24	Inc/(Dec)	%
Segment Revenue	-	-	-	
Cost of Sales	-	-	-	
Gross Profit	-	-	-	
Equity in Net Earnings fr PMFTC	6,905	6,685	220	3%
	6,905	6,685	220	3%
Operating Expenses	130	129	1	1%
Operating Income	6,775	6,556	219	3%
Dividend income*	988	925	63	7%
Other Inc./ (Charges)	493	569	(76)	(13%)
Prov. for Income Tax	101	109	(8)	(7%)
Segment Profit	8,155	7,941	214	3%
EBITDA Computation:				
Net Income	8,155	7,941	214	3%
Depr. and Amort.	24	20	4	20%
Prov. for Income Tax	101	109	(8)	(7%)
EBITDA	8,280	8,070	210	3%

*Dividend income in excess of the carrying amount of Investment in Associate – PMFTC – accounted for under the equity method



LT GROUP, INC.



Income Statement

<i>(In Php Millions)</i>	9M25	9M24	Inc/(Dec)	%
Sales Volume (liquor, cs)	17.138	17.463	(0.325)	(2%)
Sales Volume (bio, ltr)	29.510	31.011	(1.501)	(5%)
Segment Revenue	25,093	24,613	480	2%
Cost of Sales	20,687	21,046	(359)	(2%)
Gross Profit	4,406	3,567	839	24%
<i>Gross Profit Margin</i>	<i>18%</i>	<i>14%</i>	<i>+4%pts</i>	
OPERATING EXPENSES				
Selling Expenses	681	900	(219)	(24%)
Admin. Expenses	738	659	79	12%
Operating Income	2,987	2,008	979	49%
Other Inc./ (Charges)	158	(18)	176	978%
Prov. for Income Tax	747	481	266	55%
Segment Profit	2,398	1,509	889	59%
<i>Net Income Margin</i>	<i>10%</i>	<i>6%</i>	<i>+4%pts</i>	
EBITDA Computation:				
Net Income	2,398	1,509	889	59%
Depr. and Amort.	625	552	73	13%
Interest Expense	20	27	(7)	(26%)
Prov. for Income Tax	747	481	266	55%
EBITDA	3,790	2,569	1,221	48%



LT GROUP, INC.





Income Statement

(In Php Millions)	9M25	9M24	Inc/(Dec)	%
Segment Revenue	13,446	13,791	(345)	(3%)
Cost of Sales	10,076	10,603	(527)	(5%)
Gross Profit	3,370	3,188	182	6%
<i>Gross Profit Margin</i>	<i>25%</i>	<i>23%</i>	<i>+2%pts</i>	
Operating Expenses	2,261	2,155	106	5%
Operating Income	1,109	1,033	76	7%
Equity in net income	56	46	10	22%
Other Inc./ (Charges)	(177)	(202)	25	12%
Prov. for Income Tax	251	162	89	55%
Segment Profit	737	715	22	3%
<i>Net Income Margin</i>	<i>5%</i>	<i>5%</i>	<i>0%pt</i>	
EBITDA Computation:				
Net Income	737	715	22	3%
Depr. and Amort.	1,508	1,464	44	3%
Interest Expense	211	230	(19)	(8%)
Prov. for Income Tax	251	162	89	55%
EBITDA	2,707	2,571	136	5%



LT GROUP, INC.





Income Statement



(In Php Millions)	9M25	9M24	Inc/(Dec)	%
Segment Revenue				
<i>Residential</i>	483	312	171	55%
<i>Leasing</i>	1,408	1,586	(178)	(11%)
Cost of Sales				
<i>Residential</i>	426	226	200	88%
<i>Leasing</i>	1,003	848	155	18%
Gross Profit				
<i>Residential</i>	57	86	(29)	(34%)
<i>Leasing</i>	405	738	(333)	(45%)
Gross Profit Margin				
<i>Residential</i>	12%	28%	-16%pts	
<i>Leasing</i>	29%	47%	-18%pts	
Operating Expenses	586	614	(28)	(5%)
Operating Income	(124)	210	(334)	(159%)
Other Inc./ (Charges)	815	456	359	79%
Prov. for Income Tax	208	167	41	25%
Segment Profit	483	499	(16)	(3%)
<i>Net Income Margin</i>	<i>26%</i>	<i>26%</i>	<i>0%pt</i>	
EBITDA Computation:				
Net Income	483	499	(16)	(3%)
Depr. and Amort.	402	350	52	15%
Interest Expense	140	194	(54)	(28%)
Prov. for Income Tax	208	167	41	25%
EBITDA	1,233	1,210	23	2%



Eton City Square, Laguna

