

ANALYSTS' BRIEFING
Full Year 2025
Financial Results
February 27, 2026



Consolidated Income Statement Highlights



LT GROUP, INC.

(In Php Billions)

	FY25	FY24	Inc/ (Dec)	% Change
REVENUES				
Banking	79.07	75.07	4.00	5.3%
Distilled Spirits	33.93	33.77	0.16	0.5%
Beverage	16.85	17.19	(0.34)	(2.0%)
Property Development	2.93	2.93	-	0.0%
Tobacco	-	-	-	
Total Revenues	132.78	128.96	3.82	3.0%
Cost of Sales	61.01	62.73	(1.72)	(2.7%)
Gross Income	71.77	66.23	5.54	8.4%
Equity Income	9.99	8.87	1.12	12.6%
	81.76	75.10	6.66	8.9%
Operating Expenses	38.64	39.45	(0.81)	(2.1%)
Other Income - net	8.02	9.51	(1.49)	(15.7%)
Provision for Income Tax	8.83	6.65	2.18	32.8%
TOTAL NET INCOME	42.31	38.51	3.80	9.9%
Net Income Attributable To:				
Equity Holders of LTG	30.98	28.92	2.06	7.1%
Non-controlling Interests	11.33	9.59	1.74	18.1%
TOTAL NET INCOME	42.31	38.51	3.80	9.9%

Net Income by Segment



LT GROUP, INC.

<i>(In Php Millions, except EPS)</i>		Net Income		LTG's Share in Net Income				
Segment	FY25	FY24	FY25	% to total	Y-o-Y Change		FY24	% to total
					Inc/(Dec)	%		
Banking	25,342	21,178	14,262	46%	2,375	20%	11,887	41%
Tobacco	11,286	12,767	11,241	36%	(1,475)	(12%)	12,716	44%
Distilled Spirits	3,122	2,150	3,105	10%	964	45%	2,141	7%
Beverage	877	841	867	4%	31	4%	836	3%
Property Development	765	212	762	2%	551	261%	211	1%
VMC	354	492	354	1%	(138)	(28%)	492	2%
Others (net of elims)	560	868	385	1%	(253)	(40%)	638	2%
TOTAL	42,306	38,508	30,976	100%	2,055	7%	28,921	100%
Earnings Per Share (EPS) (Php)			2.86		0.19	7%	2.67	

Consolidated Balance Sheet Highlights



(In Php Billions)

As of:	Dec '25	Dec '24	Inc/(Dec)	% Change
Cash	221.1	223.6	(2.5)	(1.1%)
Total Assets	1,493.9	1,374.3	119.6	8.7%
Total Liabilities	1,133.2	1,044.1	89.0	8.5%
Total Equity	360.8	330.2	30.5	9.2%
D-E Ratio	3.14	3.16	(0.02)	
D-E Ratio (w/o bank)	0.09	0.10	(0.01)	



Income Statement

<i>(In Php Millions)</i>	FY25	FY24	Inc/(Dec)	%
Net Interest Income				
Interest Income	69,680	67,459	2,221	3%
Interest Expense	17,134	18,118	(984)	(5%)
	52,546	49,341	3,205	6%
Net Service Fees and Commission Income				
Service Fee Income	7,532	6,962	570	8%
Service Fee Expense	1,701	1,447	254	18%
	5,831	5,515	316	6%
Other Income				
Trading Gains & PRX	3,011	1,817	1,194	66%
Others	3,891	3,103	788	25%
	6,902	4,920	1,982	40%
Operating Expenses	33,046	33,498	(452)	(1%)
Prov. for Income Tax	6,891	5,100	1,791	35%
Total Segment Profit	25,342	21,178	4,164	20%
EBITA Computation:				
Net Income	25,342	21,178	4,164	20%
Depreciation	3,451	3,659	(208)	(6%)
Prov. for Income Tax	6,891	5,100	1,791	35%
EBITDA	35,684	29,937	5,747	19%



LT GROUP, INC.

<i>Balance Sheet (In Php Billions)</i>	As of Dec '25	As of Dec '24
COH & Due from Banks	218	222
FA at FVTOCI (AFS)	197	212
Loans and Receivables	740	637
Deposit Liabilities	1,061	972
Equity	234	211
<i>Ratios</i>	As of Dec '25	As of Dec '24
Return on Equity	11.4%	10.7%
Return on Assets	1.9%	1.7%
Net Interest Margin	4.5%	4.5%
Cost Efficiency	48.2%	49.6%
NPL Ratio, net	1.5%	1.8%
NPL cover	84.2%	86.9%
Loans to Deposit Ratio	69.7%	65.5%
CAR - solo	18.1%	17.9%
CAR - conso	20.1%	20.1%
Tier 1 - solo	17.3%	17.0%
Tier 1 - conso	19.3%	19.2%

Income Statement

(In Php Millions)	FY25	FY24	Inc/(Dec)	%
Segment Revenue	-	-	-	
Cost of Sales	-	-	-	
Gross Profit	-	-	-	
Equity in Net Earnings fr PMFTC	8,734	7,567	1,167	15%
	8,734	7,567	1,167	15%
Operating Expenses	184	189	(5)	(3%)
Operating Income	8,550	7,378	1,172	16%
Dividend income*	1,863	4,347	(2,484)	(57%)
Other Inc./(Charges)	1,041	1,253	(212)	(17%)
Prov. for Income Tax	168	211	(43)	(20%)
Segment Profit	11,286	12,767	(1,481)	(12%)
EBITDA Computation:				
Net Income	11,286	12,767	(1,481)	(12%)
Depr. and Amort.	32	27	5	19%
Prov. for Income Tax	168	211	(43)	(20%)
EBITDA	11,486	13,005	(1,519)	(12%)

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



LT GROUP, INC.



Income Statement

<i>(In Php Millions)</i>	FY25	FY24	Inc/(Dec)	%
Sales Volume (liquor, cs)	23.146	23.786	(0.640)	(3%)
Sales Volume (bio, ltr)	39.170	40.986	(1.816)	(4%)
Segment Revenue	34,002	33,851	151	0%
Cost of Sales	28,120	28,918	(798)	(3%)
Gross Profit	5,882	4,933	949	19%
<i>Gross Profit Margin</i>	<i>17%</i>	<i>15%</i>	<i>+2%pts</i>	
OPERATING EXPENSES				
Selling Expenses	992	1,184	(192)	(16%)
Admin. Expenses	1,023	939	84	9%
Operating Income	3,867	2,810	1,057	38%
Other Inc./ (Charges)	241	70	171	244%
Prov. for Income Tax	986	730	256	35%
Segment Profit	3,122	2,150	972	45%
<i>Net Income Margin</i>	<i>9%</i>	<i>6%</i>	<i>+3%pts</i>	
EBITDA Computation:				
Net Income	3,122	2,150	972	45%
Depr. and Amort.	835	732	103	14%
Interest Expense	27	43	(16)	(37%)
Prov. for Income Tax	986	730	256	35%
EBITDA	4,970	3,655	1,315	36%



LT GROUP, INC.





Income Statement

(In Php Millions)	FY25	FY24	Inc/(Dec)	%
Segment Revenue	17,932	18,214	(282)	(2%)
Cost of Sales	13,562	14,135	(573)	(4%)
Gross Profit	4,370	4,079	291	7%
Gross Profit Margin	24%	22%	+2%pts	
Operating Expenses	3,020	2,854	166	6%
Operating Income	1,350	1,225	125	10%
Equity in net income	80	60	20	33%
Other Inc./ (Charges)	(232)	(250)	18	7%
Prov. for Income Tax	321	194	127	65%
Segment Profit	877	841	36	4%
Net Income Margin	5%	5%	0%pt	
EBITDA Computation:				
Net Income	877	841	36	4%
Depr. and Amort.	2,048	1,988	60	3%
Interest Expense	322	302	20	7%
Prov. for Income Tax	321	194	127	65%
EBITDA	3,568	3,325	243	7%



LT GROUP, INC.





Income Statement

<i>(In Php Millions)</i>	FY25	FY24	Inc/(Dec)	%
Segment Revenue				
<i>Residential</i>	731	501	230	46%
<i>Leasing</i>	1,924	2,027	(103)	(5%)
Cost of Sales				
<i>Residential</i>	625	434	191	44%
<i>Leasing</i>	1,309	1,206	103	9%
Gross Profit				
<i>Residential</i>	106	67	39	58%
<i>Leasing</i>	615	821	(206)	(25%)
Gross Profit Margin				
<i>Residential</i>	15%	13%	+2%pts	
<i>Leasing</i>	32%	41%	-9%pts	
Operating Expenses	790	1,135	(345)	(30%)
Operating Loss	(69)	(247)	178	72%
Other Inc./ (Charges)	1,151	699	452	65%
Prov. for Income Tax	317	240	77	32%
Segment Profit	765	212	553	261%
<i>Net Income Margin</i>	<i>29%</i>	<i>8%</i>	<i>+21%pt</i>	
EBITDA Computation:				
Net Income	765	212	553	261%
Depr. and Amort.	528	467	61	13%
Interest Expense	177	282	(105)	(37%)
Prov. for Income Tax	317	240	77	32%
EBITDA	1,787	1,201	586	49%



LT GROUP, INC.



Eton City Square, Laguna

