COVER SHEET

P W 3 4 3

S.E.C. Registration Number

L T G R O U P , I N C .

(Company's Full Name)

1 1 T H F L O O R U N I T 3 , B E N C H T O W E R
3 0 T H S T R E E T C O R . R I Z A L D R I V E ,
C R E S C E N T P A R K W E S T 5 ,
B O N I F A C I O G L O B A L C I T Y , T A G U I G
C I T Y

(Business Address: No. Street City / Town / Province)

MA. CECILIA L. PESAYCO	8808-1266
Contact Persons	Company Telephone Number

1 2 3 1	1 7 - C	FIRST WEDNESDAY OF MAY
Month Day	SEC FORM	Month Day
Fiscal Year		Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders	Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

S T A M P S

Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported) **August 12, 2024**

2. SEC Identification Number **PW-343**

3. BIR Tax Identification No**.** **000-145-650**

4. Exact name of registrant as specified in its charter **LT Group, Inc.**

5. Province, country or other jurisdiction of incorporation or organization **Philippines**

6. Industry Classification Code: (SEC Use Only)

7. Address of registrant's principal office | Postal Code
11th Floor Unit 3 Bench Tower, | **1634**
30th Street corner Rizal Drive,
Crescent Park West 5,
Bonifacio Global City, Taguig City

8. Registrant's telephone number, including area code **(632) 8808-1266**

9. Former name, former address and former fiscal year, if changed since last report: N.A.

10. Securities registered pursuant to Sections 3 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Stock	**10,821,388,889**

11. Indicate the events reported herein: **Item 9**

Attached herewith is a copy of the Company's disclosure of the Press Release dated August 12, 2024.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the Corporation has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

LT GROUP, INC.

By:

MA. CECILIA L. PESAYCO
Corporate Secretary

LT GROUP, INC.

Press Release

LTG Reported an attributable net income Php12.80 billion for the first half of 2024, 2% lower than 1H23's Php13.00 billion.

LT Group, Inc.'s (LTG) attributable net income for the first half of 2024 was Php12.80 billion, 2% lower than the Php13.00 billion reported for the first six months of 2023.

Philippine National Bank (PNB) contributed Php5.77 billion or 45% of total. The tobacco business added Php4.87 billion or 38%. Tanduay and Asia Brewery added Php712 million and Php508 million, respectively or 6% and 4% each. Eton and Victorias Milling Company accounted for 2% each, at Php326 million and Php277 million, respectively. Other Income was Php336 million of total or 3%.

A special cash dividend of Php0.30 per share or a total of Php3.25 billion was declared in May and paid on June 14. Together with the dividends declared in March, dividends year-to-date amounted to Php0.60 per share or a total of Php6.49 billion, representing a 25.5% pay-out rate.

As of the end of June 2024, LTG's Debt-to-Equity Ratio was at 3.39:1 with the Bank and at 0.11:1 without the Bank. The parent company had cash of Php1.99 billion.

Philippine National Bank (PNB)

For the first six months of 2024, PNB's net profit under the pooling method was Php10.29 billion, Php528 million or 5% higher than the Php9.76 billion reported for the same period in 2023.

Loans and receivables were 7% higher as of June 2024 at Php632 billion from Php593 billion as of June 2023. Net Interest Margin improved to 4.3% from 4.1% resulting to an 11% improvement in Net Interest Income to Php24.03 billion from Php21.62 billion.

Net Service Fee and Commission Income, however, were 27% lower at Php2.27 billion from Php3.13 billion.

The Bank booked provisions for credit losses of Php2.07 billion in 1H24, 32% higher than the Php1.57 billion booked in 1H23.

Tobacco

The tobacco business reported a net profit of Php4.89 billion for the first half of 2024, Php957 million or 16% lower than the Php5.85 billion reported for 1H23. Most of the tobacco business' income is from equity in net earnings from the 49.6% stake in PMFTC. This amounted to Php4.43 billion in 1H24, 22% or Php1.24 billion lower compared to 1H23's Php5.68 billion. Dividend income in excess of carrying amount of the investment added Php238 million as of June 2024.

PMFTC's 1H24 volume was at 10.6 billion sticks, 14% lower than 1H23's 12.3 billion sticks. The industry's volume (excluding illicit trade) was 8% lower year-on-year (y-o-y) in 1H24 to 20.0 billion sticks from 21.7 billion sticks in 1H23, largely due to affordability challenges among consumers, increasing illicit incidence, and the proliferation of vaping products.

The Government has continued its efforts against the illicit trade with 294 recorded enforcements in the first half of 2024. Programs include ad hoc seizures as well as simultaneous and coordinated nation-wide multi-government agency operations.

Tanduay Distillers, Inc. (TDI)

TDI's net income for the first half of 2024 was Php712 million, 14% higher than the Php626 million in 1H23.

Both the volume of liquor and bioethanol were higher y-o-y, at 7% and 14%, respectively. Due to TDI's higher selling prices, revenues were higher by 15% y-o-y to Php14.63 billion. This resulted in an improved Gross Profit Margin (GPM) from 13% to 14% in the current period.

As of June 2024, TDI's nationwide market share for distilled spirits was at 31.5%, compared to 32.1% as of June 2023. In the Visayas and Mindanao regions where most of TDI's sales are generated, market share was at 70.6% and 79.0%, respectively, compared to 69.8% and 80.1% as of June 2023.

Asia Brewery, Inc. (ABI)

ABI's net profit for 1H24 was Php509 million, 49% higher than the Php340 million reported for 1H23.

Revenues were 12% higher to Php9.40 billion from Php8.41 billion as sales volume across product lines were higher y-o-y. GPM was lower at 22% from 23% due to sales mix.

Cobra energy drink maintained its leadership at 56% market share in 1H24, while bottled water brands Absolute and Summit have the third-largest share at 18%.

Eton Properties Philippines, Inc. (Eton)

Eton’s net income for the first half of 2024 amounted to Php327 million, 59% higher than 1H23’s Php206 million. The higher income was primarily due to higher Other Income at Php342 million from Php172 million.

Leasing revenues amounted to Php1.01 billion, 5% higher y-o-y due mainly on higher occupancy rates and lease rates.

In 1H24, Eton booked Php105 million in residential sales as the Company resumed selling remaining inventory of projects at 68 Roces in Quezon City and in Eton City, Laguna.

Eton currently has a leasing portfolio of 288,000 square meters, of which close to 192,000 square meters is for office space.