



GT CAPITAL
HOLDINGS, INCORPORATED

November 19, 2018

Philippine Dealing & Exchange Corporation
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: Ms. Paula Beatrice A. Bueno
OIC - Issuer Compliance and Disclosure Department (ICDD)

Gentlemen,

Please see the attached disclosure of GT Capital Holdings, Inc.

Very truly yours,


RENEE LYNN MICIANO-ATIENZA
VP/Head, Legal and Compliance Department



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November 19, 2018

THE PHILIPPINE STOCK EXCHANGE, INC.

6/F, PSE Tower
5th Avenue cor. 28th Street, Bonifacio Global City
Taguig City, Philippines 1634

Attention : **Janet A. Encarnacion**
Officer-In-Charge, Issuer Regulation Division
Head, Disclosure Department

Subject : Clarification of The Manila Times.net article

Gentlemen:

Regarding the news article that was published in The Manila Time.net on November 19, 2018 entitled "GT expects P4B Q4 profit, flat 2018 growth," which reported in part that:

"LISTED GT Capital Holdings Inc. expects to book P3 billion to P4 billion in net income in the last three months of 2018, but sees slight or no growth in its full-year profit because of its weakened performance in the previous quarters.

According to GT Capital President Carmelo Ma. Luz Bautista, the Ty-led conglomerate's performance was weighed down by the decline in sales from its automotive subsidiary Toyota Motor Philippines Corp., after Republic Act 10963, or the Tax Reform for Acceleration and Inclusion (Train) Act was implemented in January.

....

'[O]ur profit was unchanged in the first nine months. So [the outlook for full-year] would be flat to single-digit,' Bautista told reporters in Taglish on the sidelines of the firm's third-quarter briefing last week.

'[W]e should be racking up P3 billion to P4 billion in the last quarter,' he said.

...."

We confirm the statement of our President, Carmelo Maria Luza Bautista, that the performance of GT Capital Holdings, Inc. ("GT Capital") was affected by the decline in sales of Toyota Motor Philippines Corporation. The foregoing information was also disclosed during GT Capital's third quarter briefing last November 15, 2018.

We also confirm that GT Capital's profit was unchanged year-on-year, in the first nine months of 2018, and that the outlook for GT Capital's profit is projected to be at flat to single-digit for the year 2018.

43RD FLOOR, GT TOWER INTERNATIONAL 6813 AYALA AVENUE CORNER H.V. DELA COSTA STREET,
MAKATI CITY, PHILIPPINES TEL.: 836-4500




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We clarify, however, that the statement that GT Capital will be expecting three to four billion pesos (Php3-4B) in net income during the fourth quarter of 2018 is an estimate.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Renee Lynn Miciano-Atienza'.

Atty. Renee Lynn Miciano-Atienza 
AVP/ Head, Legal and Compliance Officer