

Market Commentary

➔ **The View:** The PSEi finished with a marginal gain of 5.79 points or 0.08% and ended at 6,903.15 yesterday. The benchmark index gave up earlier gains but still ended with its best close since February 8 last year. Positive market sentiment grew after MBT's strong corporate results, paired with the continued increase in vehicle sales in January. In the US, the 3 major indices surged after Nvidia posted a 265% YoY increase in total revenues in 4Q2023, driven by robust performance in its artificial intelligence (AI) business, while also providing a strong guidance in the current quarter. The Dow went up by 1.18% and went over the 39,000-level, posting a new record high close. The S&P500 also went up by 2.11%, its best finish since January 2023. The tech-heavy Nasdaq Composite climbed 2.96%, its best since February 2023 and pushed it close to its all-time high. Nvidia's shares soared 16.4% to a record high. Other major tech stocks, including Meta and Amazon, also saw gains, with each rising around 3.9% and 3.5%, respectively. Microsoft and Netflix posted gains of over 2%. Meanwhile, European stocks rallied as investors evaluated earnings and positive economic signals for the region. The Stoxx600 rose by 0.82% and closed at an all-time high. The FTSE 100 inched up by 0.29%. Preliminary data for February indicated some improvement in eurozone business activity, with the manufacturing sector contracting while the services sector returned to growth. In the Asia-Pacific, markets rallied yesterday. Japan's Nikkei led the gains with 2.19% which pushed it to new record-high close of 39,098.68, its best since 1989. Hong Kong's Hang Seng and China's Shanghai Composite followed suit with 1.45% and 1.27% upticks, respectively. In the local bourse, sectors ended with mixed results and sub-1% changes. Holding Firms (+0.67%) increased the most while Financial (-0.45%) had the worst session. In the main index, GTCAP (+4.06%), BLOOM (+2.48%), and MBT (+2.30%) were the best performers among 17 gainers. On the other hand, WLCON (-1.53%), ICT (-1.36%), and BDO (-1.27%) had the biggest contractions among 13 laggards. The market's turnover value remained stable at ₱4.92 billion, 1% higher than the previous session. Net foreign buying continued albeit with a lower total of ₱114.63 million compared to ₱506.85 last Wednesday. The local currency surged against the US dollar and closed at ₱55.705 from ₱55.94. Optimism for an overall positive earnings season of local companies could buoy the local bourse and push the PSEi to make a run for the 7,000-level. The positive performance in Wall Street may also have some spillover effects to other markets and help close this week stronger.

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/20	1,029.00	1,298.00	26.14%	19.14%
CNPF	3/13/20	13.10	34.90	166.41%	19.14%
FGEN	9/23/20	24.80	19.84	-20.00%	17.15%
AP	9/23/20	25.55	37.50	46.77%	17.15%
BDO	11/17/20	92.60	155.00	67.39%	-0.22%
BPI	11/17/20	83.00	119.00	43.37%	-0.22%
MBT	11/17/20	44.35	60.05	35.40%	-0.22%
SECB	11/17/20	103.90	71.20	-31.47%	-0.22%
CNVRG	6/13/22	22.50	9.82	-56.36%	6.74%
ALI	6/13/22	30.05	36.35	20.97%	6.74%
SGP	6/13/22	12.06	8.85	-26.62%	6.74%
Ave. Return				24.73%	8.36%

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6,897.36	6,903.15	0.08%
All Shares	3,600.10	3,601.83	0.05%
Financial	2,021.96	2,012.85	-0.45%
Industrial	9,176.45	9,164.96	-0.13%
Holding Firms	6,425.45	6,468.26	0.67%
Property	2,952.32	2,961.92	0.33%
Services	1,736.96	1,731.73	-0.30%
Mining & Oil	8,735.12	8,747.73	0.14%

TOP 10

GTCAP	4.06%	WLCON	-1.53%
BLOOM	2.48%	ICT	-1.36%
MBT	2.30%	BDO	-1.27%
AEV	2.27%	MER	-1.08%
ALI	2.25%	JFC	-1.07%
EMI	2.08%	SMPH	-0.89%
MONDE	1.97%	URC	-0.88%
DMC	1.50%	BPI	-0.83%
CNVRG	1.45%	ACEN	-0.47%
AC	0.91%	CNPF	-0.43%

BOTTOM 10

MARKET DATA

Market Volume	529,435,481
Market Turnover (Value)	4,915,864,937
Foreign Buying	2,520,518,228
Foreign Selling	2,405,883,485
Net Foreign Buy / (Sell)	114,634,743

Mandarin Securities Corp.

Hanz Elmer Torres

hanz.torres@mandarinsecurities.com

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Economic Developments

- ➔ **Vehicle sales jumped 15% in January.** New vehicle sales in the Philippines experienced a robust annual growth of 15.5% in January, reaching 34,060 units, according to a joint report by the Chamber of Automotive Manufacturers of the Philippines, Inc. (CAMPI) and the Truck Manufacturers Association (TMA). The positive performance was attributed to the launch of new models and the expanding presence of electric vehicles (EVs) in the market. While sales declined by 13% month-on-month, industry experts remain optimistic about the outlook for 2024. CAMPI President Rommel R. Gutierrez highlighted the introduction of new models and the EV lineup expansion as signs of a "strong and vibrant" auto market. Commercial vehicle sales, accounting for 75.2% of total industry sales, increased by 16.5% year-on-year to 25,614 units in January. Light commercial vehicle sales grew by 13.2%, and Asian utility vehicle sales rose by 28.4%. On the other hand, sales of light trucks increased by 11.4%, while medium truck sales and heavy truck sales posted year-on-year increases of 20% and 43.2%, respectively. Passenger car sales rose by 12.5% annually to 8,446 units in January. Despite a month-on-month decline, analysts suggest that the steady consumer demand reflects the resilience of the Philippine economy, which has experienced robust growth. CAMPI forecasts conservative sales of 468,300 units for 2024, with potential for outperformance driven by events like the 9th Philippine International Motor Show and lower borrowing costs. Toyota Motor Philippines Corp. maintained its market leadership in January with a 46.54% share, followed by Mitsubishi Motors Philippines Corp. and Ford Motor Co. Phils., Inc. in the top three. (*BusinessWorld*)
- ➔ **Bol backs CARS-like incentives within CREATE.** The Board of Investments (BoI) is advocating for the integration of incentives similar to the Comprehensive Automotive Resurgence Strategy (CARS) into the Corporate Recovery and Tax Incentives for Enterprises (CREATE) law to enhance the attractiveness of domestic manufacturing. Elvin Raymond Garcia, a supervising investment specialist at BoI, mentioned that embedding such incentives into CREATE would enable BoI to directly offer these incentives to investors. The CARS program, governed by Executive Order 182, currently provides fiscal support to participants like Mitsubishi Motors Philippines Corp. and Toyota Motor Philippines Corp., offering fixed investments and production volume incentives through a tax payment certificate scheme. The BoI supports House Bill (HB) 4206, which aims to strengthen the motor vehicle manufacturing industry, including auto projects in the Strategic Investment Priority Plan for the next 12 years. BoI-registered investments in the automotive industry remain modest, with plans to boost them through increased investment outreach. Although Toyota and Mitsubishi are the largest investors in this sector, BoI is working to attract more investments, aligning with the government's goal of becoming the second-largest foreign direct investment destination. (*BusinessWorld*)

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hanz.torres@mandarinsecurities.com



Corporate Developments

- ➔ **Metropolitan Bank & Trust Company (MBT).** MBT achieved a record-breaking earnings figure of ₱42.2 billion in 2023, marking a significant 28.9% increase compared to the previous year. This outstanding performance resulted in a return on equity (ROE) of 12.5%, surpassing the 2022 figure of 10.3%. The bank's total consolidated assets also grew by 9.2%, reaching ₱3.1 trillion, maintaining its position as the second-largest private universal bank in the Philippines. MBT's strong profitability and substantial capital base led the Board of Directors to approve a total cash dividend of ₱5.00 per share for the year. This includes a raised regular dividend from ₱1.60 to ₱3.00 per share, to be paid semi-annually at ₱1.50 per share, and an additional special cash dividend of ₱2.00 per share. MBT's net interest income experienced robust growth of 22.7%, driven by increased loan demand and a higher net interest margin of 3.9%. Gross loans rose by 7.6%, with the consumer portfolio seeing a notable 15.9% increase due to strong discretionary spending, outpacing the 5.5% rise in commercial loans. Total deposits also expanded by 7.3% to ₱2.4 trillion, with low-cost current and savings accounts (CASA) representing over 60%, amounting to ₱1.4 trillion. Additionally, fee income increased by 9.0%, primarily attributed to the expanding consumer business, while the cost-to-income ratio improved from 54.3% in 2022 to 52.1%. MBT's asset quality showed improvement, with a non-performing loans (NPLs) ratio of 1.7%, lower than the banking system's 3.3% NPL ratio. The bank's total equity reached ₱356.7 billion, and its capital ratios, including a capital adequacy ratio of 18.3% and Common Equity Tier 1 (CET1) ratio of 17.4%, remained well above the minimum regulatory requirements. *(MBT Disclosure)*
- ➔ **PLDT, Inc. (TEL), ABS-CBN Corporation (ABS).** TEL and ABS have mutually decided to cancel the sale of Sky Cable Corp., a subsidiary of ABS, to TEL, worth ₱6.75 billion. The termination of the agreement, which had been approved by the Philippine Competition Commission in January, was announced by both companies in separate statements. Sky Cable Corp. will continue its operations, and the cable TV service will be maintained, reassuring subscribers. Sky's internet broadband service, SKYFiber, remains unaffected by the termination of the sale agreement. *(TEL and ABS Disclosures)*

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hanz.torres@mandarinsecurities.com



Other Developments

- ➔ **The European Central Bank posts its first annual loss in two decades.** The European Central Bank (ECB) reported its first annual loss since 2004, amounting to 1.3 billion euros (\$1.4 billion), primarily due to increased interest rates. The ECB's decision to raise rates from negative levels to 4% between July 2022 and September 2023 was a response to heightened inflation triggered by the COVID-19 pandemic and disruptions in energy supply following the Russia-Ukraine conflict. The central bank released its entire provision for financial risks, totaling 6.6 billion euros, to offset the impact of the loss. While the ECB anticipates further losses in the coming years, it emphasized that these losses would not hinder its ability to effectively implement monetary policy. Despite the annual loss, the ECB highlighted its financial strength, pointing to its capital and substantial revaluation accounts, totaling €46 billion at the end of 2023. The central bank reported a net interest loss of 7.19 billion euros in 2023, contrasting with a 900-million-euro income in 2022. The ECB's decision to raise interest rates led to increased interest expenses on key liabilities, while interest income on assets did not keep pace, primarily due to fixed rates or long maturities on many assets. The central bank stated that it would carry forward the loss on its balance sheet to offset against future profits and would not distribute profits to eurozone national central banks for 2023. *(CNBC)*
- ➔ **US weekly jobless claims unexpectedly fall amid labor market tightness.** The number of Americans filing new claims for unemployment benefits unexpectedly decreased last week, indicating continued strength in the labor market, and suggesting solid job growth in February. The Labor Department reported a drop of 12,000 in initial claims for state unemployment benefits to a seasonally adjusted 201,000 for the week ended February 17. Economists had anticipated 218,000 claims for the week. The data underscores the resilience of the labor market, providing support to the broader economy and diminishing the immediate need for the Federal Reserve to implement interest rate cuts. Despite challenges in specific industries and notable layoffs earlier in the year, claims remain at historically low levels. The report also revealed that the number of people receiving benefits after the initial week of aid, serving as a proxy for hiring, decreased by 27,000 to 1.862 million during the week ending February 10. This decline indicates ongoing strength in the labor market, with the economy continuing to expand despite the Federal Reserve's aggressive rate hikes since March 2022. Policymakers, as indicated in minutes from the central bank's January meeting, view the labor market as "tight," but they remain cautious about potential downside risks to the employment outlook. The overall resilience of the job market has influenced financial markets to push back expectations for the first Fed rate cut, now anticipated in June rather than May. *(Reuters)*

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hanz.torres@mandarinsecurities.com



Other Developments

- ➔ **Eurozone business activity inches towards growth in Feb, survey shows.** In February, the euro zone exhibited signs of a potential economic recovery as the downturn in business activity eased, according to the preliminary composite PMI compiled by S&P Global. The PMI rose to 48.9 from January's 47.9, marking its ninth month below the 50-level. Notably, the services sector broke a six-month streak of contraction, offsetting a deterioration in manufacturing. While the improvement was slightly ahead of expectations, analysts remain cautious about the pace of recovery, considering the Eurozone's broader economic challenges, including Germany's persistent industrial malaise. The economic downturn in Germany, the largest economy in Europe, deepened in February, with manufacturing experiencing a surprisingly sharp deterioration despite a slight improvement in services activity. Although the fall in French business activity eased considerably, concerns about the overall economic performance of the eurozone persist. While optimism improved across the currency union, inflationary pressures are evident, with both services input and output prices indexes rising. This could influence the European Central Bank's stance on interest rates, despite expectations for an interest rate cut later this year. *(Reuters)*
- ➔ **Chinese tourists are driving Asia-Pacific's travel boom — flight bookings to hit pre-pandemic levels.** The Asia-Pacific travel sector is experiencing robust growth, with flight demand expected to match pre-pandemic levels in 2024, largely driven by Chinese tourists. In December 2023, travel demand in the region reached nearly 83% of 2019 levels, a significant improvement from 57% in January, according to the International Air Transport Association (IATA). Willie Walsh, Director General of IATA, mentioned that the current environment is positive for most airlines, with demand approaching pre-pandemic levels, and Chinese tourists are anticipated to play a crucial role in driving this demand, particularly in Southeast Asia. Chinese tourists are expected to fuel the rise in travel demand, especially in Southeast Asian destinations. Research from Citi revealed that during the Lunar New Year holidays, outbound China tourist numbers reached 3.6 million, with a majority traveling to ASEAN countries such as Thailand, Singapore, Malaysia, Vietnam, and Indonesia. The number of flights booked from China to these destinations surged, with Thailand experiencing a four-fold increase in flight bookings, and visa-free initiatives introduced by some countries, including Thailand waiving visa requirements and Singapore offering 30 days visa-free travel for Chinese citizens, are expected to contribute to the rising trend in flights from China to Southeast Asia. *(CNBC)*

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CASH DIVIDEND SCHEDULE

*Arranged by ex-date

Ticker	Company	Amount/ Rate	Dividend Type	Share	Ex-date	Record Date	Payment Date
ABA	AbaCore Capital Holdings, Inc.	Php0.01	Cash	Common	06/23/22	06/28/22	TBA
BKR	Bright Kindle Resources & Investments Inc.	Php0.0037	Cash	Common	10/13/23	10/16/23	TBA
MWP2B	Megawide Construction Corporation	Php1.4375	Cash	Preferred	02/06/24	02/07/24	02/27/24
RFM	RFM Corporation	Php0.074194	Cash	Common	02/06/24	02/07/24	03/05/24
ACPAR	Ayala Corporation	Php39.741875	Cash	Preferred	02/13/24	02/14/24	02/29/24
APB2R	Ayala Corporation	Php6.02675	Cash	Preferred	02/13/24	02/14/24	02/29/24
ALCPD	Arthaland Corporation	Php7.50	Cash	Preferred	02/14/24	02/15/24	03/03/24
FB	San Miguel Food and Beverage, Inc.	Php0.45	Cash	Common	02/15/24	02/16/24	03/01/24
BRNP Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	02/15/24	02/16/24	03/01/24
GLO	Globe Telecom, Inc.	Php25.00	Cash	Common	02/20/24	02/21/24	03/07/24
CAT	Central Azucarera de Tarlac, Inc.	Php6.44	Special Cash	Common	02/21/24	02/22/24	02/29/24
SPC	SPC Power Corporation	Php0.60	Special Cash	Common	02/21/24	02/22/24	03/07/24
TCB2A	Cirtek Holdings Philippines Corporation	US\$0.0228125	Cash	Preferred	02/21/24	02/22/24	03/08/24
ACENA	ACEN Corporation	Php17.83250	Cash	Preferred	02/22/24	02/23/24	03/01/24
ACENB	ACEN Corporation	Php20.00	Cash	Preferred	02/22/24	02/23/24	03/01/24
TCB2C	Cirtek Holdings Philippines Corporation	Php0.8233	Cash	Preferred	02/27/24	02/28/24	03/14/24
TCB2D	Cirtek Holdings Philippines Corporation	Php0.968825	Cash	Preferred	02/27/24	02/28/24	03/14/24
SLF	Sun Life Financial Inc.	CAD 0.78	Cash	Common	02/27/24	02/28/24	03/28/24
TCB2B	Cirtek Holdings Philippines Corporation	US\$0.025	Cash	Preferred	02/29/24	03/01/24	03/18/24
EEIPA	EEl Corporation	Php1.441025	Cash	Preferred	02/29/24	03/01/24	03/25/24
EEIPB	EEl Corporation	Php1.73485	Cash	Preferred	02/29/24	03/01/24	03/25/24
PRF3A	Petron Corporation	Php17.17825	Cash	Preferred	02/29/24	03/01/24	03/25/24
PRF3B	Petron Corporation	Php17.84575	Cash	Preferred	02/29/24	03/01/24	03/25/24
ALCPC	Arthaland Corporation	Php1.7319	Cash	Preferred	02/29/24	03/01/24	03/27/24
AREIT	AREIT, Inc.	Php0.55	Cash	Common	03/01/24	03/04/24	03/20/24
FEU	Far Eastern University, Incorporated	Php16.00	Cash	Common	03/04/24	03/05/24	03/20/24
ALI	Ayala Land, Inc.	Php0.2050	Cash	Common	03/04/24	03/05/24	03/21/24
MBT	Metropolitan Bank & Trust Company	Php1.50	Cash	Common	03/07/24	03/08/24	03/25/24
MBT	Metropolitan Bank & Trust Company	Php2.00	Special Cash	Common	03/07/24	03/08/24	03/25/24
PSE	The Philippine Stock Exchange, Inc.	Php5.65	Cash	Common	03/07/24	03/08/24	04/05/24
PSE	The Philippine Stock Exchange, Inc.	Php4.35	Special Cash	Common	03/07/24	03/08/24	04/05/24
PRF4A	Petron Corporation	Php16.76975	Cash	Preferred	03/12/24	03/13/24	04/08/24
PRF4B	Petron Corporation	Php16.99300	Cash	Preferred	03/12/24	03/13/24	04/08/24
PRF4C	Petron Corporation	Php17.71525	Cash	Preferred	03/12/24	03/13/24	04/08/24
SMC2F	San Miguel Corporation	Php1.27635	Cash	Preferred	03/20/24	03/21/24	04/04/24
SMC2I	San Miguel Corporation	Php1.18790625	Cash	Preferred	03/20/24	03/21/24	04/04/24
SMC2J	San Miguel Corporation	Php0.890625	Cash	Preferred	03/20/24	03/21/24	04/04/24
SMC2K	San Miguel Corporation	Php0.84375	Cash	Preferred	03/20/24	03/21/24	04/04/24
SMC2M	San Miguel Corporation	Php1.5703125	Cash	Preferred	03/20/24	03/21/24	04/04/24
SMC2N	San Miguel Corporation	Php1.5649875	Cash	Preferred	03/20/24	03/21/24	04/04/24
SMC2O	San Miguel Corporation	Php1.611300	Cash	Preferred	03/20/24	03/21/24	04/04/24
CNPF	Century Pacific Food, Inc.	Php0.24	Cash	Common	03/20/24	03/21/24	04/19/24
CNPF	Century Pacific Food, Inc.	Php0.24	Special Cash	Common	03/20/24	03/21/24	04/19/24

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CASH DIVIDEND SCHEDULE

*Arranged by ex-date

Ticker	Company	Amount/ Rate	Dividend Type	Share	Ex-date	Record Date	Payment Date
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	04/04/24	04/05/24	04/29/24
BRNP Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	05/02/24	05/03/24	05/29/24
TCB2A	Cirtek Holdings Philippines Corporation	US\$0.0228125	Cash	Preferred	05/23/24	05/24/24	06/10/24
TCB2C	Cirtek Holdings Philippines Corporation	Php0.8233	Cash	Preferred	05/29/24	05/30/24	06/14/24
TCB2D	Cirtek Holdings Philippines Corporation	Php0.968825	Cash	Preferred	05/29/24	05/30/24	06/14/24
TCB2B	Cirtek Holdings Philippines Corporation	US\$0.025	Cash	Preferred	05/31/24	06/03/24	06/18/24
EEIPA	EEl Corporation	Php1.441025	Cash	Preferred	05/31/24	06/03/24	06/24/24
EEIPB	EEl Corporation	Php1.73485	Cash	Preferred	05/31/24	06/03/24	06/24/24
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	07/04/24	07/05/24	07/29/24
BRNP Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	07/31/24	08/01/24	08/29/24
TCB2A	Cirtek Holdings Philippines Corporation	US\$0.0228125	Cash	Preferred	08/22/24	08/23/24	09/09/24
TCB2C	Cirtek Holdings Philippines Corporation	Php0.8233	Cash	Preferred	08/29/24	08/30/24	09/16/24
TCB2D	Cirtek Holdings Philippines Corporation	Php0.968825	Cash	Preferred	08/29/24	08/30/24	09/16/24
EEIPA	EEl Corporation	Php1.441025	Cash	Preferred	08/30/24	09/02/24	09/23/24
EEIPB	EEl Corporation	Php1.73485	Cash	Preferred	08/30/24	09/02/24	09/23/24
TCB2B	Cirtek Holdings Philippines Corporation	US\$0.025	Cash	Preferred	09/02/24	09/03/24	09/18/24
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	10/04/24	10/07/24	10/28/24
BRNP Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	11/04/24	11/05/24	11/29/24
TCB2A	Cirtek Holdings Philippines Corporation	US\$0.0228125	Cash	Preferred	11/21/24	11/22/24	12/09/24
TCB2C	Cirtek Holdings Philippines Corporation	Php0.8233	Cash	Preferred	11/28/24	11/29/24	12/16/24
TCB2D	Cirtek Holdings Philippines Corporation	Php0.968825	Cash	Preferred	11/28/24	11/29/24	12/16/24
EEIPA	EEl Corporation	Php1.441025	Cash	Preferred	11/29/24	12/02/24	12/23/24
EEIPB	EEl Corporation	Php1.73485	Cash	Preferred	11/29/24	12/02/24	12/23/24
TCB2B	Cirtek Holdings Philippines Corporation	US\$0.025	Cash	Preferred	12/02/24	12/03/24	12/18/24

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hanz.torres@mandarinsecurities.com

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Stocks Dividends/Property Dividends

Ticker	Company	Amount/Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
PNB	Philippine National Bank	0.156886919 shares of PHC for every 1 share of PNB	Property	Common	05/13/21	05/18/21	TBA
AC	Ayala Corporation	3 ACEN shares per 1 AC common share	Property	Common	05/24/22	05/27/22	01/09/23
ABA	AbaCore Capital Holdings, Inc.	0.0009 PRIDE shares per 1 ABA common share	Property	Common	06/23/22	06/28/22	TBA
GREEN	Greenery Holdings Incorporated	0.0561786222 share of ANI for every 1 share of the company	Property	Common	06/27/22	06/30/22	TBA
BKR	Bright Kindle Resources & Investments Inc.	(1) BHD share for every three (3) common BKR shares	Property	Common	10/13/23	10/16/23	TBA
MACAY	Macay Holdings, Inc.	0.936 common share of ARC for every 1 common share of MACAY	Property	Common	10/20/23	10/23/23	TBA
MFIN	Makati Finance Corporation	0.5435056706%	Stock	Common	08/22/22	08/25/22	TBA
LPC	LFM Properties Corporation	60%	Stock	Common	TBA	TBA	TBA
VMC	Victorias Milling Company, Inc.	100%	Stock	Common	TBA	TBA	TBA
CEI	Crown Equities, Inc.	10%	Stock	Common	TBA	TBA	TBA
SBS	SBS Philippines Corporation	22%	Stock	Common	TBA	TBA	TBA

Note: AC
Sripless shareholders will have a moving payment date for their property dividends

Stocks Rights/Follow-on Offering

Ticker	Company	Offer Price	Ratio	Offer Shares	Ex-date	Offer Start	Offer End	Listing Date
MA	Manila Mining Corporation	Php0.01	1:5	51,917,357,741	04/26/22	05/16/22	05/20/22	TBA
ANI	AgriNurture, Inc.	Php1.00	1:2.5	288,000,027	TBA	TBA	TBA	TBA
LC	Lepanto Consolidated Mining Company	Php0.12	1:3.95	16,803,989,391	TBA	TBA	TBA	TBA
PBB	Philippine Business Bank	Php10.00	1:4.6428	50,000,000	03/07/2023	03/10/2023	03/17/2023	TBA

Mandarin Securities Corp.

Hanz Elmer Torres

hanz.torres@mandarinsecurities.com

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28/F LKG TOWER, 6801 AYALA AVENUE, MAKATI CITY : OFFICE: +63 (02) 884-1271 : FAX +63 (02)884-1384