



Market Commentary

⇒ **The View.** The PSEi increased by 1.60% or 98.19 points to 6,219.96 on Thursday. Philippine shares surged above 6,200 levels after Trump postponed tariffs for automakers in Mexico and Canada, along with easing local inflation for the month of February. In the US, S&P 500 fell by 1.78%, while the Nasdaq Composite also declined by 2.61%. Meanwhile, Dow Jones decreased by 0.99%, while Russell 2000 dropped by 1.63%. Market sentiment were negative on Thursday due to confusion in Trump's trade policies after stating that tariffs from Canada and Mexico would be postponed again for one month. In Europe, market results were mixed as the Stoxx50 increased by 0.57%, while Stoxx600 decreased marginally by 0.034%. In APAC, market results were mostly positive. China shares increased with CSI 300 climbing by 1.38% while Hong Kong's Hang Seng advanced by 3.29%. Meanwhile, Japan's Nikkei increased by 0.77%, while South Korea's KOSPI improved by 0.70%. In the local bourse, sector results were green across the board. Mining & Oil (+3.58), Services (+2.66), and Property (+1.87) led the gainers. In the main index, ICT (+5.64%), GTCAP (+5.07%), and SMPH (+2.97%) were the top performers. On the other end, CNVRG (-1.73%), AEV (-1.05%) and AGI (-0.61%) had the biggest losses. Market turnover increased by 6% to ₱6.88 billion, while net foreign investors turned to net buying with a ₱319.48 million net inflow on Thursday, rebounding from a net outflow of ₱106.02 million on Wednesday. Meanwhile, the Philippine Peso appreciated slightly, closing at ₱57.32 against the US dollar, an increase of 0.025 cents from Wednesday's ₱57.345. The local market may see positive sentiment as inflation data came lower than expected, increasing the chance of rate cut.

Stock Picks

| Stock | Date | Initial Price | Current Price | Return since Recommendation | |
|--------------------|------------|---------------|---------------|-----------------------------|---------------|
| | | | | Stock | PSEi |
| TEL | 3/13/2020 | 1,029.00 | 1,370.00 | 33.14% | 7.35% |
| CNPF | 3/13/2020 | 13.10 | 41.00 | 212.98% | 7.35% |
| FGEN | 9/23/2020 | 24.80 | 16.90 | -31.85% | 5.55% |
| AP | 9/23/2020 | 25.55 | 41.10 | 60.86% | 5.55% |
| BDO | 11/17/2020 | 92.60 | 155.00 | 67.39% | -10.09% |
| BPI | 11/17/2020 | 83.00 | 130.00 | 56.63% | -10.09% |
| MBT | 11/17/2020 | 44.35 | 71.00 | 60.09% | -10.09% |
| SECB | 11/17/2020 | 103.90 | 72.35 | -30.37% | -10.09% |
| CNVRG | 6/13/2022 | 22.50 | 17.08 | -24.09% | -3.82% |
| ALI | 6/13/2022 | 30.05 | 23.45 | -21.96% | -3.82% |
| SGP | 6/13/2022 | 12.06 | 10.78 | -10.61% | -3.82% |
| Ave. Return | | | | 33.84% | -2.36% |

PSEI INTRADAY



INDICES

| Index | Prev | Last | % Chg |
|---------------|----------|----------|-------|
| PSEi | 6,121.77 | 6,219.96 | 1.60% |
| All Shares | 3,664.54 | 3,699.10 | 0.94% |
| Financial | 2,315.38 | 2,338.97 | 1.02% |
| Industrial | 8,696.06 | 8,767.42 | 0.82% |
| Holding Firms | 5,160.69 | 5,238.80 | 1.51% |
| Property | 2,232.69 | 2,274.42 | 1.87% |
| Services | 1,942.34 | 1,994.06 | 2.66% |
| Mining & Oil | 8,220.37 | 8,514.79 | 3.58% |

TOP 10

| | | | |
|-------|-------|-------|--------|
| ICT | 5.64% | CNVRG | -1.73% |
| GTCAP | 5.07% | AEV | -1.05% |
| SMPH | 2.97% | AGI | -0.61% |
| SM | 1.99% | CBC | -0.35% |
| LTG | 1.83% | GLO | -0.27% |
| BLOOM | 1.81% | AREIT | -0.26% |
| MER | 1.49% | DMC | -0.18% |
| JGS | 1.46% | EMI | -0.16% |
| AC | 1.40% | JFC | 0.00% |
| BDO | 1.37% | PGOLD | 0.00% |

BOTTOM 10

| | | | |
|-------|-------|-------|--------|
| ICT | 5.64% | CNVRG | -1.73% |
| GTCAP | 5.07% | AEV | -1.05% |
| SMPH | 2.97% | AGI | -0.61% |
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| LTG | 1.83% | GLO | -0.27% |
| BLOOM | 1.81% | AREIT | -0.26% |
| MER | 1.49% | DMC | -0.18% |
| JGS | 1.46% | EMI | -0.16% |
| AC | 1.40% | JFC | 0.00% |
| BDO | 1.37% | PGOLD | 0.00% |

MARKET DATA

| | |
|--------------------------|---------------|
| Market Volume | 631,031,380 |
| Market Turnover (Value) | 6,881,197,909 |
| Foreign Buying | 3,731,129,942 |
| Foreign Selling | 3,411,652,976 |
| Net Foreign Buy / (Sell) | 319,476,966 |

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Economic Developments

- ⇒ **Unemployment rate declines to 2.1%.** Philippine unemployment rate slowed down to 4.3% in January 2025, lower than the same period a year ago at 4.5%. Moreover, job quality improved as underemployment also went down by 13.3% from 13.7%. Meanwhile, labor force participation rate (LFPR) increased by 63.9%, higher versus the same period a year ago at 61.1%. The increase is equivalent to 2.6 million individuals across all age groups joining the labor force of which 1.4 million are in their prime working age. On the other end, youth labor participation rate experienced the same, increasing by 31.8% in January 2025, up from 29.7 a year ago. The government is focused on sustaining job growth by fostering a business-friendly environment, attracting investments, and equipping workers with industry-relevant skills. While employment has expanded, many jobs remain vulnerable, underscoring the need to develop high-growth industries that offer stability and better wages. At the same time, reskilling and upskilling programs, particularly in the IT-BPM sector, will help workers adapt to evolving industry demands and technological advancements. (PNA)
- ⇒ **Tourism revenues in January surpass pre-pandemic levels.** The DOT reported that the Philippines earned \$1.1 billion in tourism revenues in January 2025, exceeding pre-pandemic levels. This was 136.1% higher than the \$821 million recorded in January 2019 and 71.4% higher than the \$652 million in January 2024. The country welcomed 1,167,908 foreign visitors in the first two months of 2025, with South Korea contributing 25.31% of arrivals. The US followed with 229,836 visitors, while Japan recorded 83,208, Canada 65,145, and Australia 61,564. Other key markets included China with 53,545 arrivals, Taiwan 41,388, the UK 34,451, Singapore 29,352, and France 21,252. The DOT attributed the surge to increased travel demand, expanded tourism activities, and promotional efforts, including appointing a South Korean celebrity as a tourism ambassador. The industry's strong recovery is expected to generate more jobs, especially in rural areas. (PNA)

Corporate Developments

- ⇒ **International Container Terminal Services, Inc. (ICT).** ICT posted a strong net income growth of 66%, reaching an all-time high of \$849.8 million in 2024. That said, excluding nonrecurring income and charges in 2023 and 2024, ICT would have only recorded a net income attributable to equity holders of \$830.94 million, an increase of 23%. Likewise, revenue logged in a 2024 revenue growth of 15% to \$2.74 billion due to higher operating income and interest earned from the extra-ordinary high cash balance, and volume growth with favorable container mix. Meanwhile, free cash flow increased by 12% to \$1.08 billion and EBITDA by 18% to \$1.78 billion. Operationally, ICT managed 13,066,949 twenty-foot equivalent units (TEUs) in 2024, 2% higher than 2023's 12,749,214 TEUs. The growth was driven by new services, stronger trade at certain terminals, and contributions from Visayas Container Terminal (VCT) in Iloilo. This was partly offset by lower volumes at CGSA in Ecuador, the end of the PICT concession in Pakistan, and OJA's deconsolidation in Indonesia. Without these changes, volume would have grown 5%. ICT estimates capex to be at \$580 million in 2025 to support expansion of new projects in Batangas, CMSA in Mexico, MICT in Manila, and IDRC in Congo, with new developments at Brazil and Cagayan de Oro. (ICT Company Disclosure)

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⇒ **Bloomberry Resorts Corporation (BLOOM).** BLOOM's annual gross gaming revenue (GGR) grew 6% to ₱61.7 billion in 2024 from ₱58.3 billion in 2023. The increase was driven by Solaire Resort North (SN), posting a GGR of ₱8.4 billion. That said, its main source, Solaire Resort Entertainment (SEC)'s VIP rolling chip volume declined by 29% decline, while mass table drop also plunged by 20%. Thanks to that, SEC's revenue contracted by 9% to ₱53.2 billion in 2024 from ₱58.3 billion recorded in 2023. Meanwhile, the mass market segment outpaced the VIP business, with mass table games and electronic gaming machines across both properties posting a 19% increase. Consolidated net income dropped 73% to ₱2.6 billion from ₱9.5 billion in 2023, driven by higher depreciation and interest expenses tied to SN, along with a one-time GRT charge. *(BLOOM Company Disclosure)*

Other Developments

- ⇒ **Trump suspends tariffs on goods from Canada and Mexico.** President Donald Trump suspended the 25% tariffs on most goods from Canada and Mexico imposed earlier this week, with the exemption expiring on April 2 when reciprocal tariffs are set for all US trading partners. Canada responded by delaying C\$125 billion in retaliatory tariffs, though a separate 10% levy on energy imports remains. The tariffs, imposed under a national emergency tied to fentanyl, were accompanied by a 20% levy on Chinese imports. While automotive goods were exempted, 25% tariffs on steel and aluminum take effect on March 12. Markets fell, with the S&P 500 down 1.8% amid uncertainty. A US official said policy goals, not markets, drive decisions. Canadian Prime Minister Justin Trudeau, who steps down Sunday, warned of a prolonged trade war, while Mexico's president described discussions with Trump as productive. Both nations remain frustrated by the lack of clarity in negotiations with the US administration. *(Reuters)*
- ⇒ **ECB cuts rates to 2.5% but uncertainty clouds further easing.** The European Central Bank (ECB) cut interest rates to 2.5% on Thursday, its sixth reduction since June, signaling that rates remain restrictive but becoming less so. While inflation slowed to 2.4% last month, the ECB slightly raised its 2024 inflation forecast to 2.3% and downgraded 2025 growth projections to 0.9%, citing weaker exports and investment due to trade policy uncertainty. A looming trade war with the US and Europe's shift toward increased defense and infrastructure spending add to the economic complexity. While rate cuts are still expected, a surge in government spending could introduce inflation risks, as seen in long-term inflation measures rising to 2.24%. Markets anticipate nearly two more cuts this year, but the ECB's path remains uncertain. Investors will watch ECB President Christine Lagarde's press conference for insights on whether further easing is likely or if the bank will adopt a more cautious approach. *(Reuters)*

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Cash Dividends Schedule

* Arranged by Ex-Date

| Ticker | Company | Amount/ Rate | Dividend Type | Share Type | 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 |
| BRNPC Series A | A Brown Company, Inc. | Php2.0625 | Cash | Preferred | 02/03/25 | 05/05/25 | 05/23/25 |
| VMC | Victorias Milling Company | Php0.05 | Cash | Common | 02/18/25 | 02/19/25 | 03/12/25 |
| VMC | Victorias Milling Company | Php0.01 | Cash | Common | 02/18/25 | 02/19/25 | 03/12/25 |
| RCR | RL Commercial REIT, Inc. | Php0.1010 | Cash | Common | 02/19/25 | 02/20/25 | 03/28/25 |
| SLF | Sun Life Financial | CAD0.84 | Cash | Common | 02/25/25 | 02/26/25 | 03/31/25 |
| PRF4D | Petron Corporation | Php17.09100 | Cash | Preferred | 02/27/25 | 02/28/25 | 03/24/25 |
| PRF4E | Petron Corporation | Php17.75800 | Cash | Preferred | 02/27/25 | 02/28/25 | 03/24/25 |
| EEIPA | EEI Corporation | Php1.441025 | Cash | Preferred | 02/28/25 | 03/03/25 | 03/24/25 |
| EEIPB | EEI Corporation | Php1.73485 | Cash | Preferred | 02/28/25 | 03/03/25 | 03/24/25 |
| PRF3B | Petron Corporation | Php17.84575 | Cash | Preferred | 02/28/25 | 03/03/25 | 03/25/25 |
| CNPF | Century Pacific Food, Inc | Php0.55 | Cash | Common | 02/28/25 | 03/03/25 | 03/26/25 |
| FEU | Far Eastern University, Incorporated | Php16.00 | Cash | Common | 03/03/25 | 03/04/25 | 03/18/25 |
| MFC | Manulife Financial Corporation | C\$0.44 | Cash | Common | 03/04/25 | 03/05/25 | 03/19/25 |
| ALI | Ayala Land, Inc. | Php0.2888 | Cash | Common | 03/04/25 | 03/05/25 | 03/21/25 |
| AREIT | AREIT, Inc. | Php0.58 | Cash | Common | 03/04/25 | 03/05/25 | 03/21/25 |
| MBT | Metropolitan Bank & Trust Company | Php1.50 | Cash | Common | 03/05/25 | 03/06/25 | 03/28/25 |
| MBT | Metropolitan Bank & Trust Company | Php2.00 | Cash | Common | 03/05/25 | 03/06/25 | 03/28/25 |
| OGP | OceanaGold, Inc. | Php0.0100 | Cash | Common | 03/05/25 | 03/06/25 | 04/01/25 |
| BEL | Belle Corporation | Php0.06 | Cash | Common | 03/06/25 | 03/07/25 | 03/21/25 |
| MWC | Manila Water Company, Inc. | Php1.674 | Cash | Common | 03/07/25 | 03/10/25 | 03/28/25 |
| MWC | Manila Water Company, Inc. | Php0.167 | Cash | Common | 03/07/25 | 03/10/25 | 03/28/25 |
| BDO | BDO Unibank, Inc. | Php1.00 | Cash | Common | 03/10/25 | 03/11/25 | 03/31/25 |
| PX | Philex Mining Corporation | Php0.02 | Cash | Common | 03/11/25 | 03/12/25 | 03/24/25 |
| SBS | SBS Philippines Corporation | Php0.005 | Cash | Common | 03/11/25 | 03/12/25 | 03/25/25 |
| FILRT | Filinvest REIT Corp. | Php0.062 | Cash | Common | 03/11/25 | 03/12/25 | 03/25/25 |
| SBS | SBS Philippines Corporation | Php0.005 | Cash | Common | 03/11/25 | 03/12/25 | 03/25/25 |
| SBS | SBS Philippines Corporation | Php0.06 | Cash | Common | 03/11/25 | 03/12/25 | 03/25/25 |
| MER | Manila Electric Company | Php13.736 | Cash | Common | 03/11/25 | 03/12/25 | 04/04/25 |
| NIKL | Nickel Asia Corporation | Php0.066 | Cash | Common | 03/12/25 | 03/13/25 | 03/26/25 |

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Cash Dividends Schedule

* Arranged by Ex-Date

| Ticker | Company | Amount/ Rate | Dividend Type | Share Type | Ex-date | Record Date | Payment Date |
|----------------|---|-----------------|------------------|---------------|----------|----------------|-----------------|
| NIKL | Nickel Asia Corporation | Php0.044 | Cash | Common | 03/12/25 | 03/13/25 | 03/26/25 |
| TEL | PLDT Inc. | Php47.00 | Cash | Common | 03/12/25 | 03/13/25 | 04/03/25 |
| PRF4A | Petron Corporation | Php16.76975 | Cash | Preferred | 03/12/25 | 03/13/25 | 04/07/25 |
| PRF4B | Petron Corporation | Php16.99300 | Cash | Preferred | 03/12/25 | 03/13/25 | 04/07/25 |
| PRF4C | Petron Corporation | Php17.71525 | Cash | Preferred | 03/12/25 | 03/13/25 | 04/07/25 |
| ANS | A. Soriano Corporation | Php0.50 | Cash | Common | 03/14/25 | 03/17/25 | 04/11/25 |
| ICT | International Container Terminal Services, Inc. | Php14.16 | Cash | Common | 03/19/25 | 03/20/25 | 03/28/25 |
| GSMI | Ginebra San Miguel, Inc. | Php1.50 | Cash | Common | 03/19/25 | 03/20/25 | 04/04/25 |
| GSMI | Ginebra San Miguel, Inc. | Php2.50 | Cash | Common | 03/19/25 | 03/20/25 | 04/04/25 |
| SMC2J | San Miguel Corporation | Php0.890625 | Cash | Preferred | 03/20/25 | 03/21/25 | 04/04/25 |
| SMC2N | San Miguel Corporation | Php1.5649875 | Cash | Preferred | 03/20/25 | 03/21/25 | 04/04/25 |
| SMC20 | San Miguel Corporation | Php1.611300 | Cash | Preferred | 03/20/25 | 03/21/25 | 04/04/25 |
| SMC2M | San Miguel Corporation | Php1.5703125 | Cash | Preferred | 03/20/25 | 03/21/25 | 04/04/25 |
| SMC2K | San Miguel Corporation | Php0.84375 | Cash | Preferred | 03/20/25 | 03/21/25 | 04/04/25 |
| SMC2I | San Miguel Corporation | Php1.18790625 | Cash | Preferred | 03/20/25 | 03/21/25 | 04/04/25 |
| SMC2F | San Miguel Corporation | Php1.27635 | Cash | Preferred | 03/20/25 | 03/21/25 | 04/04/25 |
| MREIT | MREIT, Inc. | Php0.2505 | Cash | Preferred | 03/20/25 | 03/21/25 | 04/04/25 |
| V | Vantage Equities | Php0.27 | Cash | Common | 03/24/25 | 03/25/25 | 04/25/25 |
| CLIA1 | Cebu Landmasters, Inc. | Php18.9625 | Cash | Preferred | 04/01/25 | 04/02/25 | 04/12/25 |
| CLIA2 | Cebu Landmasters, Inc. | Php20.625 | Cash | Preferred | 04/01/25 | 04/02/25 | 04/12/25 |
| GTPPB | GT Capital Holdings, Inc. | Php12.73725 | Cash | Preferred | 04/04/25 | 04/07/25 | 04/28/25 |
| CPGPB | Century Properties Group, Inc | Php1.8858000 | Cash | Preferred | 04/24/25 | 04/25/25 | 05/22/25 |
| BRNPC Series B | A Brown Company, Inc. | Php2.1875 | Cash | Preferred | 05/02/25 | 05/05/25 | 05/23/25 |
| BRNPC Series A | A Brown Company, Inc. | Php1.75 | Cash | Preferred | 05/02/25 | 05/05/25 | 05/29/25 |
| TCB2A | Cirtek Holdings Philippine Corporation | USD0.0228125 | Cash | Preferred | 05/22/25 | 05/23/25 | 06/09/25 |
| TCB2D | Cirtek Holdings Philippine Corporation | Php0.968825 | Cash | Preferred | 05/29/25 | 05/30/25 | 06/16/25 |
| TCB2B | Cirtek Holdings Philippine Corporation | USD0.025 | Cash | Preferred | 06/02/25 | 06/03/25 | 06/18/25 |
| CPGPB | Century Properties Group, Inc | Php1.8858000 | Cash | Preferred | 06/25/25 | 06/28/25 | 08/22/25 |
| CLIA1 | Cebu Landmasters, Inc. | Php18.9625 | Cash | Preferred | 07/01/25 | 07/02/25 | 07/12/25 |
| CLIA2 | Cebu Landmasters, Inc. | Php20.625 | Cash | Preferred | 07/01/25 | 07/02/25 | 07/12/25 |
| GTPPB | GT Capital Holdings, Inc. | Php12.73725 | Cash | Preferred | 07/04/25 | 07/07/25 | 07/28/25 |

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Cash Dividends Schedule

* Arranged by Ex-Date

| Ticker | Company | Amount/ Rate | Dividend Type | Share Type | Ex-date | Record Date | Payment Date |
|----------------|--|-----------------|------------------|---------------|----------|----------------|-----------------|
| BRNPC Series C | A Brown Company, Inc. | Php2.1875 | Cash | Preferred | 08/04/25 | 08/05/25 | 08/25/25 |
| BRNPC Series B | A Brown Company, Inc. | Php2.0625 | Cash | Preferred | 08/04/25 | 08/05/25 | 08/25/25 |
| BRNPC Series A | A Brown Company, Inc. | Php1.75 | Cash | Preferred | 08/04/25 | 08/05/25 | 08/29/25 |
| TCB2A | Cirtek Holdings Philippine Corporation | USD0.0228125 | Cash | Preferred | 08/20/25 | 08/22/25 | 09/08/25 |
| CPGPB | Century Properties Group, Inc | Php1.8858000 | Cash | Preferred | 08/27/25 | 08/28/25 | 09/24/25 |
| TCB2D | Cirtek Holdings Philippine Corporation | Php0.968825 | Cash | Preferred | 08/28/25 | 08/29/25 | 09/15/25 |
| TCB2B | Cirtek Holdings Philippine Corporation | USD0.025 | Cash | Preferred | 09/02/25 | 09/03/25 | 09/18/25 |
| CLIA1 | Cebu Landmasters, Inc. | Php18.9625 | Cash | Preferred | 10/01/25 | 10/02/25 | 10/12/25 |
| CLIA2 | Cebu Landmasters, Inc. | Php20.625 | Cash | Preferred | 10/01/25 | 10/02/25 | 10/12/25 |
| GTPPB | GT Capital Holdings, Inc. | Php12.73725 | Cash | Preferred | 10/03/25 | 10/06/25 | 10/27/25 |
| BRNPC Series C | A Brown Company, Inc. | Php2.1875 | Cash | Preferred | 11/04/25 | 11/05/25 | 11/24/25 |
| BRNPC Series B | A Brown Company, Inc. | Php2.0625 | Cash | Preferred | 11/04/25 | 11/05/25 | 11/24/25 |
| BRNPC Series A | A Brown Company, Inc. | Php1.75 | Cash | Preferred | 11/04/25 | 11/05/25 | 12/01/25 |
| TCB2A | Cirtek Holdings Philippine Corporation | USD0.0228125 | Cash | Preferred | 11/21/25 | 11/24/25 | 12/09/25 |
| TCB2C | Cirtek Holdings Philippine Corporation | Php0.968825 | Cash | Preferred | 11/27/25 | 11/28/25 | 12/15/25 |
| TCB2D | Cirtek Holdings Philippine Corporation | Php0.968825 | Cash | Preferred | 11/27/25 | 11/28/25 | 12/15/25 |
| BRNPC Series C | A Brown Company, Inc. | Php2.1875 | Cash | Preferred | 02/06/26 | 02/09/26 | 02/23/26 |
| BRNPC Series B | A Brown Company, Inc. | Php2.0625 | Cash | Preferred | 02/06/26 | 02/09/26 | 02/23/26 |
| TCB2A | Cirtek Holdings Philippine Corporation | USD0.0228125 | Cash | Preferred | 02/20/27 | 02/21/25 | 03/10/25 |
| TCB2C | Cirtek Holdings Philippine Corporation | Php1.7678125 | Cash | Preferred | 02/26/27 | 02/27/25 | 03/14/25 |
| TCB2B | Cirtek Holdings Philippine Corporation | USD0.025 | Cash | Preferred | 02/28/27 | 03/03/25 | 03/18/25 |

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Stock Dividends / Property Dividends

| Ticker | Company | Amount/Rate | Dividend Type | Share Type | Ex-date | Record Date | Payment Date |
|--------|--|---|---------------|------------|----------|-------------|--------------|
| ABA | AbaCore Capital Holdings, Inc. | 0.0009 PRIDE shares per 1 ABA common share | Property | Common | 06/23/22 | 06/28/22 | TBA |
| GREEN | Greenergy 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) BHD1 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 |
| LFM | Liberty Flour Mills, Inc. | 97 common shares of LPC for every 1 common share of LFM | Property | Common | 06/18/24 | 06/19/24 | TBA |
| BDO | BDO Unibank, Inc. | TBA | Property | Treasury | TBA | TBA | TBA |
| CEI | Crown Equities, Inc. | 0.10 common share for every one (1) CEI common share | Property | Common | TBA | TBA | 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 |
| CEI | Crown Equities, Inc. | 10% | Stock | Common | TBA | TBA | TBA |
| SBS | SBS Philippines Corporation | 22% | Stock | Common | TBA | TBA | TBA |
| CEU | Centro Escolar University | 20% | Stock | Common | TBA | TBA | TBA |

Stock 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 |

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