



Market Commentary

⇒ **The View.** The PSEi declined by 0.52% or 32.17 points to 6,159.85 on Tuesday. Philippine shares remained below 6,200 levels as investors remained cautious of US President Trump's reciprocal tariffs set for April 2 and their potential impact on the global economy. In the US, S&P 500 increased by 0.16%, while the Nasdaq Composite improved by 0.46%. Meanwhile, the Dow Jones marginally increased by 0.0098%, while Russell 2000 lost 0.66%. Market sentiment was positive after investors evaluated consumer sentiment data and anticipated a more flexible trade policy stance from the Trump administration next week. In Europe, market results were positive as the Stoxx50 and Stoxx600 climbed by 1.09% and 0.67%, respectively. In APAC, market results were mixed. China shares were negative as CSI 300 marginally increased by 0.065% while Hong Kong's Hang Seng lost 2.28%. Meanwhile, Japan's Nikkei improved by 0.46%, while South Korea's KOSPI lost 0.62%. In the local bourse, sector results were mostly negative. Mining & Oil (-3.02), Holding Firms (-1.42), and Industrial (-0.74) led the underperformers. In the main index, URC (+1.93%), PGOLD (+1.35%), and AREIT (+1.15%) were the top performers. On the other end, SCC (-4.59%), AEV (-3.86%) and DMC (-3.13%) had the biggest losses. Market turnover increased slightly by 2% to ₱4.75 billion, while net foreign selling strengthened to ₱604.51 million net outflow on Tuesday from a net outflow of ₱240.83 million on Monday. Meanwhile, the Philippine Peso depreciated, closing at ₱57.6 against the US dollar, a decrease of 0.28 from Friday's ₱57.32. The local market may see negative sentiment after U.S. consumer confidence hit a four-year low in March on recession and inflation fears, though Trump's assurance on selective tariffs could offer support.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6,192.02	6,159.85	-0.52%
All Shares	3,691.31	3,657.18	-0.92%
Financial	2,402.25	2,388.83	-0.56%
Industrial	8,792.47	8,727.29	-0.74%
Holding Firms	5,128.87	5,055.88	-1.42%
Property	2,199.71	2,209.66	0.45%
Services	1,997.55	1,997.98	0.02%
Mining & Oil	9,446.63	9,161.31	-3.02%

TOP 10

URC	1.93%	SCC	-4.59%
PGOLD	1.35%	AEV	-3.86%
AREIT	1.15%	DMC	-3.13%
SMPH	1.08%	JFC	-3.00%
EMI	0.96%	JGS	-2.99%
ICT	0.89%	MONDE	-2.41%
MER	0.38%	AC	-2.16%
TEL	0.16%	BLOOM	-1.79%
BPI	0.15%	CBC	-1.44%
AGI	0.00%	GTCAP	-1.38%

BOTTOM 10

URC	1.93%	SCC	-4.59%
PGOLD	1.35%	AEV	-3.86%
AREIT	1.15%	DMC	-3.13%
SMPH	1.08%	JFC	-3.00%
EMI	0.96%	JGS	-2.99%
ICT	0.89%	MONDE	-2.41%
MER	0.38%	AC	-2.16%
TEL	0.16%	BLOOM	-1.79%
BPI	0.15%	CBC	-1.44%
AGI	0.00%	GTCAP	-1.38%

MARKET DATA

Market Volume	520,589,354
Market Turnover (Value)	4,747,974,638
Foreign Buying	1,838,370,510
Foreign Selling	2,442,876,913
Net Foreign Buy / (Sell)	(604,506,403)

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,292.00	25.56%	6.32%
CNPF	3/13/2020	13.10	39.05	198.09%	6.32%
FGEN	9/23/2020	24.80	16.70	-32.66%	4.53%
AP	9/23/2020	25.55	38.50	50.68%	4.53%
BDO	11/17/2020	92.60	156.00	68.47%	-10.96%
BPI	11/17/2020	83.00	132.20	59.28%	-10.96%
MBT	11/17/2020	44.35	73.00	64.60%	-10.96%
SECB	11/17/2020	103.90	71.00	-31.67%	-10.96%
CNVRG	6/13/2022	22.50	18.78	-16.53%	-4.75%
ALI	6/13/2022	30.05	22.25	-25.96%	-4.75%
SGP	6/13/2022	12.06	11.60	-3.81%	-4.75%
Ave. Return				32.37%	-3.31%

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Economic Developments

- ⇒ **BSP projects a weaker BOP at \$4 billion deficit.** The balance of payments (BOP) for 2025 is now projected to post a \$4 billion deficit, a sharp reversal from the earlier forecast of a \$2.1 billion surplus. For 2026, the deficit is expected to widen to \$4.3 billion. Global economic uncertainty continues to weigh on the outlook, though domestic growth driven by private consumption, investments, infrastructure spending, and legislative reforms is seen as a buffer against external headwinds. Weaker projections stem from a global trade slowdown, uncertainty, and negative investor sentiment. The current account deficit is forecasted to widen due to a higher trade-in-goods shortfall and lower net receipts in trade-in-services. The shortfall is expected to reach \$19.8 billion this year, up from the previous \$12.1 billion estimate, and further expand to \$21.2 billion in 2026. Imports are projected to grow by 4% in both years, outpacing exports, which are expected to rise by just 1% annually. Slower growth in BPO services and US job reshoring are expected to weigh on service exports, while overseas Filipino remittances are forecast to rise by 2.8% in 2025 and 3% in 2026. Gross international reserves are projected to decline to \$105 billion in 2025 and 2026 from \$110 billion this year, reflecting lower foreign exchange inflows. (PNA)
- ⇒ **BSP weighs inflation risks ahead of April 10 rate cut decision.** Amid global uncertainty and rising domestic prices, inflation concerns could impact BSP's expected April 10 rate cut. BSP Governor Eli M. Remolona Jr. told Bloomberg TV that a 25 bp cut has a "good chance" but acknowledged inflation risks. February inflation slowed to a five-month low, below BSP's 2.2 to 3% forecast, with rice prices no longer seen as a threat. However, electricity and transport costs remain inflationary risks. Remolona pointed to global trade tensions as another factor that could push prices higher and weigh on economic growth. While the Philippines is consumption-driven, he noted the country saves too little and needs higher-quality investments. He said BSP's monetary policy, which paused unexpectedly in February, aims to stabilize the economy near full capacity and support investment. The economy grew 5.6% in 2024 after a sharp slowdown in the fourth quarter. (Manila Bulletin)

Corporate Developments

- ⇒ **AyalaLand Logistics Holdings Corp. (ALLHC).** ALLHC has acquired two logistics parks, namely 3M Pangasinan in Urdaneta City, Pangasinan and 3M Iloilo in Santa Barbara, Iloilo. These two acquisitions, will operate as Artico Urdaneta and Artico Iloilo, expanding its cold storage and dry warehousing capacity. Artico Urdaneta have a capacity of 7,400 pallet positions across 15 cold rooms while Artico Iloilo features 3,800 pallet positions across 15 cold rooms. These brings the total capacity added by 11,200 pallet positions, bringing the total to 31,500 pallet positions of the Artico Cold Chain brand. The acquisition also expands ALLHC's ALogis portfolio, adding over 15,000 square meters of gross leasable area, bringing total dry storage GLA to about 355,000 square meters. These facilities cater to businesses needing temperature-controlled and dry storage solutions in Pangasinan and Iloilo, key areas for seafood and agriculture. (ALLHC Company Disclosure)

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Corporate Developments

- ⇒ **Phinma Corporation (PHN).** PHN has reduced its planned investment to ₱1.25 billion for its property and construction materials arm, PHINMA Property Holdings Corporation and Construction Materials Group, respectively. This is 25% lower than the original ₱1.6 billion planned investment. Of its ₱1.25 billion, PHINMA Community Housing Corporation will receive ₱250 million, while Construction Materials Group and PHINMA Community Housing Corporation will both receive ₱500 million until December 31, 2026. The adjustment follows PHINMA's ₱1 billion stock rights offering last year and a ₱4.5 billion investment from KKR into its education unit. PHINMA has also expanded its portfolio, acquiring PHINMA Insurance Brokers for ₱150.53 million and St. Jude College Dasmariñas for ₱432 million. Part of the proceeds will fund housing projects in emerging cities, a 150-room hotel, and infrastructure projects, including a modern cement facility in Davao del Norte and solar energy projects. (*Manila Bulletin*)
- ⇒ **Citicore Energy REIT Corp. (CREIT).** Total dividends for 2024 reached ₱0.202 per share, the highest since listing, with a 6.43% yield based on the March 24 closing price of ₱3.14. Now, CREIT declared a ₱0.055 per share cash dividend, higher than ₱0.054 per share last year. This includes regular dividends from Q4 2024 base lease revenues and special dividends from variable lease revenues. Variable lease revenues grew 48% to ₱50 million due to higher-than-expected generation and improved contract renewal rates. The Q4 2024 dividend, declared on March 25, will be paid on May 21 to shareholders on record as of April 24. CREIT continues to exceed its minimum dividend payout, supported by a fully occupied green asset portfolio with an average lease expiry of 20.69 years. Its sponsor targets 5GW in 5 years, with the first GW set to be energized in 2025, reinforcing CREIT's growth and stable returns. (*CREIT Company Disclosure*)
- ⇒ **Converge ICT Solutions, Inc. (CNVRG).** CNVRG has partnered with Starlink and Ribbon to enhance connectivity and expand its network. The collaboration with Starlink will provide low-latency satellite solutions, offering speeds of up to 200 Mbps and redundancy for businesses and government agencies in remote areas. This initiative aims to improve internet reliability in underserved regions and support industries such as construction, mining, and hospitality. Meanwhile, CNVRG is also working with Ribbon to integrate advanced automation and AI-driven solutions into its fiber network. By leveraging Ribbon's platform, CNVRG will optimize network performance, ensuring it can handle growing data demands from cloud services, IoT applications, and enterprise solutions. These partnerships align with CNVRG's goal of delivering high-speed, resilient connectivity across the country. (*PNA*)

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Other Developments

- ⇒ **Consumer confidence declines for fourth straight month.** U.S. consumer confidence fell again in March, with the Conference Board's index dropping 7.2 points to 92.9, below expectations of 94.5. The decline was driven by worsening short-term expectations for income, business, and the job market, which fell 9.6 points to 65.2, the lowest in 12 years. A reading below 80 signals potential recession risks. Concerns over inflation and tariffs have weighed on sentiment, with optimism about future income fading. Despite weaker confidence, purchasing intentions for big-ticket items like appliances rose, possibly due to anticipation of higher prices from new tariffs. Inflation remains above the Federal Reserve's 2% target, while President Trump's announced tariffs have added to economic uncertainty. After strong holiday spending, U.S. retail sales dropped in January but recovered slightly in February. Consumer spending, which drives two-thirds of the economy, remains a key indicator as concerns about the future persist. *(AP News)*
- ⇒ **Ukraine and Russia agree on pause in energy and naval attacks.** The U.S. reached agreements with Ukraine and Russia to pause attacks at sea and on energy infrastructure, marking the first formal commitments since President Trump's inauguration. The deal with Russia includes Washington's push to lift sanctions on Russian agriculture and fertilizers, while Moscow insists on restoring its banks' financial links. Kyiv denies sanctions relief is a precondition and warns of Russian manipulation. Both sides remain skeptical, relying on U.S. enforcement. Trump proposed a 30-day ceasefire, which Russia rejected, but talks continue. The energy attack pause, effective since March 18, aims to prevent strikes on Ukraine's power grid and Russia's oil and gas facilities. The naval agreement addresses Ukraine's grain exports, previously disrupted by Russian blockades and airstrikes. Moscow demands further sanctions relief, raising concerns among European allies wary of Trump's efforts to end the war quickly. Kyiv remains cautious, fearing concessions that could compromise its security. *(Reuters)*
- ⇒ **U.S. new home sales rebound in February.** Sales of newly built U.S. single-family homes rebounded in February as warmer weather and lower mortgage rates encouraged buyers to return, but lingering economic uncertainty could limit further gains. The Commerce Department's Census Bureau reported on Tuesday that new home sales rose 1.8% to a seasonally adjusted annual rate of 676,000 units, with January's pace revised up to 664,000 from the previously reported 657,000. Economists polled by Reuters had expected sales, which account for about 15% of total U.S. home sales, to reach 679,000 units. New home sales, tracked at contract signing, were up 5.1% year-over-year, while the median price declined 1.5% to \$414,500. *(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
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
CNPF	Century Pacific Food, Inc	Php0.55	Cash	Common	02/28/25	03/03/25	03/26/25
MFC	Manulife Financial Corporation	C\$0.44	Cash	Common	03/04/25	03/05/25	03/19/25
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
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
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
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
PNB	Philippine National Bank	Php1.38	Cash	Common	03/13/25	03/14/25	04/02/25
ANS	A. Soriano Corporation	Php0.50	Cash	Common	03/14/25	03/17/25	04/11/25
PCOR	Petron Corporation	Php0.10	Cash	Common	03/17/25	03/18/25	04/02/25
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
AEV	Aboitiz Equity Ventures	Php1.54	Cash	Common	03/20/25	03/21/25	03/28/25
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
SMC2O	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

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Cash Dividends Schedule

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Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
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
PLUS	DigiPlus Interactive Corp.	Php0.86	Cash	Common	03/21/25	03/24/25	04/04/25
JFCPB	Jollibee Foods Corporation	Php10.60125	Cash	Preferred	03/21/25	03/24/25	04/15/25
CROWN	Crown Asia Chemical Corporation	Php0.10	Cash	Common	03/21/25	03/22/25	04/16/25
BLOOM	Bloomerry Resorts Corporation	Php0.0847	Cash	Common	03/24/25	03/25/25	04/03/25
V	Vantage Equities	Php0.27	Cash	Common	03/24/25	03/25/25	04/25/25
DD	DoubleDragon Corporation	Php2.42125	Cash	Common	03/25/25	03/26/25	04/14/25
SHNG	Shang Properties, Inc.	Php0.18260	Cash	Common	03/27/25	03/28/25	04/11/25
SMC	San Miguel Corporation	Php0.35	Cash	Common	03/27/25	03/28/25	04/25/25
ION	Ionics, Inc.	Php0.10	Cash	Common	03/27/25	03/28/25	04/25/25
LTG	LT Group, Inc.	Php0.15	Cash	Common	03/28/25	03/31/25	04/11/25
ACPB3	Ayala Corporation	Php30.269	Cash	Preferred	03/28/25	03/31/25	04/15/25
CLIA1	Cebu Landmasters, Inc.	Php18.9625	Cash	Preferred	03/31/25	04/02/25	04/12/25
CLIA2	Cebu Landmasters, Inc.	Php20.625	Cash	Preferred	03/31/25	04/02/25	04/12/25
GTAP	GT Capital Holdings, Inc.	Php2.00	Cash	Common	03/31/25	04/02/25	04/16/25
CNVRG	Converge ICT Solutions, Inc.	Php0.4300	Cash	Common	03/31/25	04/02/25	04/16/25
MWP5	Megawide Construction Corporaion	Php1.97605	Cash	Preferred	03/31/25	04/02/25	04/21/25
GTAP	GT Capital Holdings, Inc.	Php3.00	Cash	Common	04/01/25	04/02/25	04/16/25
APX	Apex Mining Co, Inc.	Php0.06944	Cash	Common	04/03/25	04/04/25	04/25/25
GTTPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	04/04/25	04/07/25	04/28/25
SCC	Semirara Mining and Power Corporation	Php0.75	Cash	Common	04/07/25	04/08/25	04/23/25
SCC	Semirara Mining and Power Corporation	Php1.25	Cash	Common	04/07/25	04/08/25	04/23/25
DMC	DMCI Holdings, Inc.	Php0.35	Cash	Common	04/08/25	04/10/25	04/24/25
DMC	DMCI Holdings, Inc.	Php0.25	Cash	Common	04/08/25	04/10/25	04/24/25
MWP4	Megawide Construction Corporation	Php1.325	Cash	Preferred	04/09/25	04/10/25	04/29/25
CLI	Cebu Landmasters, Inc.	Php0.03	Cash	Common	04/10/25	04/11/25	04/16/25
MAXS	Max's Group, Inc.	Php0.14082	Cash	Common	04/10/25	04/11/25	05/09/25
CA	Concrete Aggregates Corporation	Php1.6385	Cash	Common	04/10/25	04/11/25	04/25/25

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CLI	Cebu Landmasters, Inc.	Php0.15	Cash	Common	04/10/25	04/11/25	04/16/25
CLI	Cebu Landmasters, Inc.	Php0.03	Cash	Common	04/10/25	04/11/25	04/16/25
CA	Concrete Aggregates Corporation	Php1.6385	Cash	Common	04/10/25	04/11/25	04/25/25
DMW	D.M. Wenceslao & Associates, Incorporated	Php0.0950	Cash	Common	04/10/25	04/11/25	04/29/25
URC	Universal Robina Corporation	Php2.00	Cash	Common	04/10/25	04/11/25	05/09/25
WLCON	Wilcon Depot, Inc.	Php0.15	Cash	Common	04/15/25	04/16/25	05/08/25
WLCON	Wilcon Depot, Inc.	Php0.21	Cash	Common	04/15/25	04/16/25	05/08/25
CREIT	Citicore Energy REIT Corp.	Php0.055	Cash	Common	04/23/25	04/24/25	05/21/25
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	TBA
TCB2D	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	05/29/25	05/30/25	TBA
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	06/02/25	06/03/25	TBA
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
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	TBA
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	09/02/25	09/03/25	TBA
PNB	Philippine National Bank	Php1.38	Cash	Preferred	09/12/25	09/15/25	08/01/25
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

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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
TCB2A	Cirtek Holdings Philippine Corporation	USD0.0228125	Cash	Preferred	11/21/25	11/24/25	TBA
TCB2C	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	11/27/25	11/28/25	TBA
TCB2D	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	11/27/25	11/28/25	TBA
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	TBA
TCB2C	Cirtek Holdings Philippine Corporation	Php1.7678125	Cash	Preferred	02/26/27	02/27/25	TBA
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	02/28/27	03/03/25	TBA

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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	AgriNuture, 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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