



Market Commentary

⇒ **The View.** The PSEi decreased by 1.85% or 119.51 points to 6,335.33 on Tuesday. Philippine shares were negative as investors trimmed their positions after early optimism faded in the wake of Moody's downgrade of the US credit rating. In the US, S&P 500 declined by 0.39%, while the Nasdaq Composite decreased by 0.38%. Meanwhile, the Dow Jones lost 0.27%, while the Russell 2000 slightly gained 0.054%. Market sentiment was cautious as doubts surfaced over the durability of the recent rally, which had been driven by growing optimism over potential tariff relief and better trade relations. In Europe, market results were positive as the Stoxx50 improved by 0.51% while Stoxx600 gained 0.73%. In APAC, market results were mostly positive. Japan's Nikkei marginally increased by 0.082%, while South Korea's KOSPI slightly decreased by 0.062%. Meanwhile, China shares were positive as CSI 300 improved by 0.54% while Hong Kong's Hang Seng's advanced by 1.49%. In the local bourse, sector results were red across the board. Services (-2.21%), Financial (-1.99%), and Holding Firms (-1.83%) led the losers. In the main index, LTG (+1.14%), JFC (+0.83%), and AGI (+0.71%) were the top performers. On the other end, ICT (-3.85%), BPI (-3.53%), and SM (-2.82%) had the biggest losses. Market turnover decreased by 18% to ₱7.32 billion, while net foreign selling strengthened with a ₱886.21 million net outflow on Tuesday from a ₱223.77 million net outflow on Monday. Meanwhile, the Philippine Peso appreciated, closing at ₱55.63 against the US dollar, an increase of 0.04 from Monday's ₱55.67. The local market may see a cautious sentiment as concerns rise over the recent optimism in tariff relief but may be offset by the performance of Philippine banks net income and assets.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6,454.84	6,335.33	-1.85%
All Shares	3,765.66	3,720.57	-1.20%
Financial	2,397.99	2,350.33	-1.99%
Industrial	9,080.64	9,037.10	-0.48%
Holding Firms	5,475.56	5,375.35	-1.83%
Property	2,272.26	2,249.85	-0.99%
Services	2,155.34	2,107.80	-2.21%
Mining & Oil	9,184.73	9,033.68	-1.64%

TOP 10

LTG	1.14%	ICT	-3.85%
JFC	0.83%	BPI	-3.53%
AGI	0.71%	SM	-2.82%
ALI	0.44%	SMPH	-2.49%
CBC	0.25%	SMC	-2.07%
CNVRG	0.00%	PGOLD	-2.05%
AC	-0.09%	BLOOM	-1.97%
MONDE	-0.42%	JGS	-1.96%
EMI	-0.45%	MBT	-1.88%
MER	-0.80%	AEV	-1.82%

BOTTOM 10

LTG	1.14%	ICT	-3.85%
JFC	0.83%	BPI	-3.53%
AGI	0.71%	SM	-2.82%
ALI	0.44%	SMPH	-2.49%
CBC	0.25%	SMC	-2.07%
CNVRG	0.00%	PGOLD	-2.05%
AC	-0.09%	BLOOM	-1.97%
MONDE	-0.42%	JGS	-1.96%
EMI	-0.45%	MBT	-1.88%
MER	-0.80%	AEV	-1.82%

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,257.00	22.16%	9.34%
CNPF	3/13/2020	13.10	39.65	202.67%	9.34%
FGEN	9/23/2020	24.80	16.70	-32.66%	7.51%
AP	9/23/2020	25.55	35.40	38.55%	7.51%
BDO	11/17/2020	92.60	155.10	67.49%	-8.42%
BPI	11/17/2020	83.00	131.10	57.95%	-8.42%
MBT	11/17/2020	44.35	75.55	70.35%	-8.42%
SECB	11/17/2020	103.90	66.55	-35.95%	-8.42%
CNVRG	6/13/2022	22.50	20.00	-11.11%	-2.04%
ALI	6/13/2022	30.05	23.00	-23.46%	-2.04%
SGP	6/13/2022	12.06	11.46	-4.98%	-2.04%
Ave. Return				31.91%	-0.55%

MARKET DATA

Market Volume	755,080,116
Market Turnover (Value)	6,189,816,879
Foreign Buying	2,855,962,586
Foreign Selling	3,079,734,570
Net Foreign Buy / (Sell)	(223,771,984)

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Economic Developments

- ⇒ **Philippine bank assets rose by 7.7% in March.** Philippine posted a total bank assets of ₱27.64 trillion in March 2025, up 7.7% versus the ₱25.65 trillion recorded in a comparable the prior year. That said, it is slower than the 8.01% growth recorded in February 2025. Meanwhile, on a month to month basis, bank assets also rose by 2.55%. The increase was driven by higher net total loan portfolio (TLP), which accounted for 54.77% of the total assets as of March. Net TLP increased by 14.49% to ₱15.14 trillion. Investment growth also propelled the total assets which advanced by 11.95% to ₱8.23 trillion, accounting for 29.78% of total assets. Bank deposits, which are a source of funds to lend or invest, propelled both investments and loans, improving by 5.42% to ₱20.16 in March 2025 from ₱19.12 in March 2024. With that, total liabilities of the Philippine banking system reached ₱24.18 trillion as of March 2025, 7.36% higher than the ₱22.53 trillion posted in the same period a year ago. Analysts noted that potential rate cuts by both the US Federal Reserve and BSP could further boost banks' trading and investment gains moving forward. (PNA, BSP)
- ⇒ **Philippine banks post a 10.6% rise in net income.** The Philippine banking industry recorded a combined net income of ₱101.9 billion in the 1Q25, up 10.6% from ₱92.1 billion in the same period last year. Data from the Bangko Sentral ng Pilipinas (BSP) showed the increase was driven by an 11.6% rise in net interest income to ₱276.2 billion, alongside a 14.5% growth in non-interest income to ₱60.7 billion. Operating income rose 12.2% to ₱336.9 billion. On the expense side, non-interest expenses grew 13.1% to ₱191.1 billion, while provision for credit losses surged 39% to ₱34.9 billion. Losses on financial assets increased 36.7% to ₱29.8 billion, while bad debts written off climbed 65.3% to ₱1.2 billion. Recoveries on charged-off assets also improved, rising 57.5% to ₱6.3 billion. Despite higher losses and provisions, the sector's strong revenue performance underscores the resilience of the banking system amid continued economic uncertainty. (Manila Bulletin)

Corporate Developments

- ⇒ **DM Wenceslao (DMW).** DMW has commenced construction on the first phase of Aseana Plaza, which will be its largest commercial development in Aseana City. The initial phase will contribute about 70,000 square meters of gross leasable area (GLA), part of the total 130,000 square meters planned for the entire project. Once completed, Aseana Plaza Phase 1 will bring DMW's total commercial portfolio to over 300,000 square meters of GLA. The project is positioned to attract a diverse tenant mix, including global logistics and shipping firms, BPO companies, and traditional office headquarters. Aseana Plaza is also set to enhance connectivity in the estate through its integration with the Parqal greenway and the upcoming elevated skywalk system. These features align with Aseana City's people-centric master plan, aimed at creating a dynamic community where business, leisure, and daily life coexist in a walkable urban environment. The project underscores DMW's commitment to shaping a world-class mixed-use district. (DD Company Disclosure)

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Corporate Developments

- ⇒ **Metro Retail Stores Group, Inc. (MRSGL)**. MRSGL posted net sales of ₱8.90 billion in the 1Q25, up 2% from ₱8.73 billion a year ago, driven by expansion efforts and steady growth in food retail and general merchandise, which rose 1.8% and 2.5% respectively. That said, same-store sales dipped by 1.7% while gross margin rose 4.4% to ₱1.90 billion, improving to 21.3% of sales from 20.8% in 2024, mainly due to stronger general merchandise performance and improved margins in food retail. Operating expenses grew faster, with the expense-to-sales ratio increasing to 22.6% from 20.4% due to higher power rates in the Visayas and mandated wage hikes. EBITDA climbed 6.1% to ₱413.0 million from ₱389.2 million. However, net income dropped 73.4% to ₱13.4 million due to non-cash charges from the company's expansion. MRSGL expanded its network to 72 stores with the opening of a Metro Value Mart in Talisay, Cebu, and aims to continue improving operations and strategic growth through 2025. *(MRSGL Company Disclosure)*

Other Developments

- ⇒ **Retailers to spread tariff costs**. Global retailers like Birkenstock and Pandora are exploring price increases across markets to soften the blow of US tariffs without hurting sales in their largest market. Instead of concentrating price hikes in the US, companies are weighing modest global increases to spread costs more evenly. Birkenstock noted a low-single-digit global price rise could offset the tariff impact, while Pandora is still deciding whether to raise prices globally or focus on the US. This strategy, however, has drawn attention from central banks like the Bank of England, which warned such global pricing could reignite inflation in markets like the EU and UK where inflation had started to ease. With the US imposing a 10% tariff on all imports and threatening higher reciprocal rates, firms aim to shield themselves from political backlash by presenting price hikes as a global measure, not a US-specific reaction. Analysts say this approach could allow multinationals to absorb tariffs more flexibly than US-only firms. *(Reuters)*
- ⇒ **China cuts lending rates**. China lowered its benchmark lending rates for the first time since October, while major state-owned banks trimmed deposit rates in a bid to support economic growth amid trade tensions with the US. The People's Bank of China reduced the one-year loan prime rate by 10 basis points to 3.0% and the five-year rate to 3.5%, both now at their lowest since the LPR mechanism was revamped in 2019. The modest size of the cuts reflects a cautious policy approach as authorities try to balance support for consumption and loan activity with pressure on bank margins. Top lenders including ICBC and Bank of China cut deposit rates by 5 to 25 basis points, moves expected to guide smaller banks. While recent talks with the US brought some relief, analysts note that China's recovery remains uneven, with stagnant housing prices and weaker loan demand adding pressure for further policy action. *(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
CPGPB	Century Properties Group, Inc	Php1.8858000	Cash	Preferred	04/24/25	04/25/25	05/22/25
MONDE	Monde Nissin Corporation	Php0.15	Cash	Common	04/24/25	04/25/25	05/22/25
RFM	RFM Corporation	Php0.05936	Cash	Common	04/28/25	04/39/25	05/26/25
PGOLD	Puregold Price Club, Inc.	Php1.09	Cash	Common	04/29/25	04/30/25	05/27/25
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
KEEPR	The Keeper Holdings, Inc.	Php0.12	Cash	Common	05/05/25	05/06/25	05/30/25
SSI	SSI Group, Inc.	Php0.153	Cash	Common	05/06/25	05/07/25	05/30/25
IPO	iPeople, inc.	Php0.24825	Cash	Common	05/07/25	05/08/25	05/30/25
CBC	China Banking Corporation	Php1.50	Cash	Common	05/08/25	05/09/25	05/22/25
CBC	China Banking Corporation	Php1.00	Cash	Common	05/08/25	05/09/25	05/22/25
COSCO	Cosco Capital, Inc.	Php0.264	Cash	Common	05/08/25	05/09/25	06/04/25
PSB	Philippine Savings Bank	Php0.75	Cash	Common	05/09/25	05/12/25	05/26/25
MWP2B	Megawide Construction Corporation	Php1.4375	Cash	Preferred	05/09/25	05/13/25	05/27/25
EW	East West Banking Corporation	Php0.68	Cash	Common	05/09/25	05/13/25	05/31/25
PHN	Phinma Corporation	Php0.60	Cash	Common	05/09/25	05/13/25	05/26/25
FLI	Filinvest Land, Inc.	Php0.05	Cash	Common	05/13/25	05/14/25	05/23/25
PSE	The Philippine Stock Exchange, Inc.	Php4.36	Cash	Common	05/13/25	05/14/25	05/27/25
PSE	The Philippine Stock Exchange, Inc.	Php5.64	Cash	Common	05/13/25	05/14/25	05/27/25
SMPH	SM Prime Holdings, Inc.	Php0.48	Cash	Common	05/13/25	05/14/25	05/28/25
AC	Ayala Corporation	Php39.741875	Cash	Common	05/13/25	05/14/25	05/29/25
VREIT	VistaREIT, Inc.	Php0.05107	Cash	Common	05/14/25	05/15/25	05/30/25
SM	SM Investments Corporation	Php11.00	Cash	Common	05/15/25	05/16/25	05/29/25

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SM	SM Investments Corporation	Php11.00	Cash	Common	05/15/25	05/16/25	05/29/25
COL	COL Financial Group, Inc.	Php0.0393	Cash	Common	05/15/25	05/16/25	06/04/25
COL	COL Financial Group, Inc.	Php0.0157	Cash	Common	05/15/25	05/16/25	06/04/25
ACENA	ACEN Corporation	Php17.83250	Cash	Preferred	05/16/25	05/19/25	06/02/25
FDC	Filinvest Development Corporation	Php0.14027	Cash	Common	05/18/25	05/19/25	06/10/25
GSMI	Ginebra San Miguel, Inc.	Php2.50	Cash	Common	05/19/25	05/20/25	06/06/25
GSMI	Ginebra San Miguel, Inc.	Php1.50	Cash	Common	05/19/25	05/20/25	06/06/25
RCR	RL Commercial REIT, Inc.	Php0.1047	Cash	Common	05/19/25	05/20/25	05/30/25
MFC	Manulife Financial Corporation	\$0.44	Cash	Common	05/20/25	05/21/25	06/19/25
ALCO	Arthaland Corporation	Php7.50	Cash	Common	05/21/25	05/22/25	06/03/25
MREIT	MREIT, Inc.	Php0.50	Cash	Common	05/21/25	05/22/25	06/06/25
TOP	Top Line Business Development Corp.	Php0.032	Cash	Common	05/21/25	05/22/25	06/18/25
OGP	OceanaGold (Philippines), Inc.	\$0.0075	Cash	Common	05/21/25	05/22/25	06/18/25
TCB2A	Cirtek Holdings Philippine Corporation	USD0.0228125	Cash	Preferred	05/22/25	05/23/25	TBA
MVC	Mabuhay Vinyl Corporation	Php0.10	Cash	Common	05/22/25	05/23/25	06/16/25
ATI	Asian Terminals, Inc.	Php1.075	Cash	Common	05/22/25	05/23/25	06/17/25
ATI	Asian Terminals, Inc.	Php0.430	Cash	Common	05/22/25	05/23/25	06/17/25
GLO	Globe Telecom, Inc.	Php25.00	Cash	Common	05/23/25	05/26/25	06/05/25
RRHI	Robinsons Retail Holdings, Inc.	Php2.00	Cash	Common	05/23/25	05/26/25	06/09/25
CDC	Cityland Development Corporation	Php0.0375	Cash	Common	05/23/25	05/26/25	06/11/25
AREIT	AREIT, Inc.	Php0.58	Cash	Common	05/26/25	05/27/25	06/11/25
FPH	First Philippine Holdings Corporation	Php1.10	Cash	Common	05/26/25	05/27/25	06/18/25
LAND	City & Land Developers, Inc.	Php0.03	Cash	Common	05/26/25	05/27/25	06/18/25
CTS	CTS Global Equity Group, Inc.	Php0.001877	Cash	Common	05/27/25	05/28/25	06/18/25
CTS	CTS Global Equity Group, Inc.	Php0.002491	Cash	Common	05/27/25	05/28/25	06/18/25
SLF	Sun Life Financial Inc.	CAD0.88	Cash	Common	05/27/25	05/28/25	06/30/25
PRF4D	Petron Corporation	Php17.09100	Cash	Preferred	05/28/25	05/29/25	06/23/25
PRF4E	Petron Corporation	Php17.75800	Cash	Preferred	05/28/25	05/29/25	06/23/25
JGS	JG Summit Holdings, Inc.	Php0.42	Cash	Common	05/29/25	05/30/25	06/11/25
PPC	Pryce Corporation	Php0.26	Cash	Common	05/29/25	05/30/25	06/26/25
TCB2D	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	05/29/25	05/30/25	TBA

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Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
PRF3B	Petron Corporation	Php17.84575	Cash	Preferred	05/30/25	06/02/25	06/25/25
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	06/02/25	06/03/25	TBA
LFM	Liberty Flour Mills, Inc.	Php2.00	Cash	Common	06/05/25	06/06/25	07/02/25
ALHI	Anchor Land Holdings, Inc.	Php1.8858000	Cash	Common	06/05/25	06/06/25	07/03/25
CREIT	Citicore Energy REIT Corp.	Php0.049	Cash	Common	06/06/25	06/09/25	07/04/25
VREIT	Vista REIT, Inc.	Php0.04912	Cash	Common	06/12/25	06/13/25	07/04/25
PRF4A	Petron Corporation	Php16.76975	Cash	Preferred	06/13/25	06/16/25	07/07/25
PRF4B	Petron Corporation	Php16.99300	Cash	Preferred	06/13/25	06/16/25	07/07/25
PRF4C	Petron Corporation	Php17.71525	Cash	Preferred	06/13/25	06/16/25	07/07/25
SMC2F	San Miguel Corporation	Php1.27635	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2I	San Miguel Corporation	Php1.18790625	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2J	San Miguel Corporation	Php0.890625	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2K	San Miguel Corporation	Php0.84375	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2L	San Miguel Corporation	Php1.48396875	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2M	San Miguel Corporation	Php1.5703125	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2N	San Miguel Corporation	Php1.5649875	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2O	San Miguel Corporation	Php1.611300	Cash	Preferred	06/19/25	06/20/25	07/04/25
DDMPR	DDMP REIT, Inc.	Php0.0230540	Cash	Common	06/19/25	06/20/25	07/16/25
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
GTTPB	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
PGOLD	Puregold Price Club, Inc.	Php0.72	Cash	Common	09/01/25	09/02/25	09/26/25
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	09/02/25	09/03/25	TBA
COSCO	Cosco Capital, Inc.	Php0.132	Cash	Common	09/03/25	09/04/25	09/30/25
PNB	Philippine National Bank	Php1.38	Cash	Preferred	09/12/25	09/15/25	08/01/25

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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	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
JOH	Jolliville Holdings Corporation	2717 common shares of Phil Hydro and 150 shares of 2Big Philippines LPC for every 1000 common share of JOH	Property	Common	08/21/21	08/22/21	TBA
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) 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
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	05/19/25	05/20/25	05/30/25
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
ACEN	Acen Corporation	Php2.30	TBA	30,000,000,000	TBA	TBA	TBA	TBA

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