



Market Commentary

⇒ **The View.** The PSEi slightly increased by 0.64% or 41.18 points to 6,425.80 on Wednesday. Philippine shares were positive after US announced another delay in implementing tariffs on European Union goods, easing investor concerns over global trade tensions. In the US, S&P 500 decreased by 0.56%, while the Nasdaq Composite lost 0.51%. Meanwhile, the Dow Jones shrunk by 0.56%, while the Russell 2000 dropped 1.08%. Market sentiment was slightly negative as investors held off ahead of Nvidia's earnings release, with the AI chip giant seen as a key market driver. In Europe, market results were negative as the Stoxx50 and Stoxx600 decreased by 0.68% and 0.61%, respectively. In APAC, market results were mostly negative. Japan's Nikkei marginally decreased by 0.0045%, while South Korea's KOSPI increased by 1.25%. Meanwhile, China shares were negative as CSI 300 slightly declined by 0.082% while Hong Kong's Hang Seng's lost 0.53%. In the local bourse, sector results were green across the board. Financial (+1.46%), Services (+0.77%), and Industrial (+0.28%) led the gainers. In the main index, AGI (+3.60%), CNVRG (+3.44%), and JGS (+2.35%) were the top performers. On the other end, CNPF (-3.78%), TEL (-1.56%), and AC (-1.46%) had the biggest losses. Market turnover increased by 23% to ₱6.30 billion, while net foreign investors shifted to net buying with a ₱687.36 million net inflow on Wednesday from a ₱55.76 million net outflow on Tuesday. Meanwhile, the Philippine Peso appreciated, closing at ₱55.475 against the US dollar, an increase of 0.085 from Tuesday's ₱55.56. The local market may reflect cautious sentiment from the US but could be offset by Nvidia's strong earnings report released after-market, renewing investor optimism in AI and shifting focus away from tariff-related headlines.

Stock Picks

| Stock | Date | Initial Price | Current Price | Return since Recommendation | |
|-------------|------------|---------------|---------------|-----------------------------|--------|
| | | | | Stock | PSEi |
| TEL | 3/13/2020 | 1,029.00 | 1,261.00 | 22.55% | 10.91% |
| CNPF | 3/13/2020 | 13.10 | 39.45 | 201.15% | 10.91% |
| FGEN | 9/23/2020 | 24.80 | 16.40 | -33.87% | 9.05% |
| AP | 9/23/2020 | 25.55 | 35.85 | 40.31% | 9.05% |
| BDO | 11/17/2020 | 92.60 | 164.10 | 77.21% | -7.12% |
| BPI | 11/17/2020 | 83.00 | 139.00 | 67.47% | -7.12% |
| MBT | 11/17/2020 | 44.35 | 75.20 | 69.56% | -7.12% |
| SECB | 11/17/2020 | 103.90 | 64.00 | -38.40% | -7.12% |
| CNVRG | 6/13/2022 | 22.50 | 20.15 | -10.44% | -0.64% |
| ALI | 6/13/2022 | 30.05 | 24.00 | -20.13% | -0.64% |
| SGP | 6/13/2022 | 12.06 | 11.52 | -4.48% | -0.64% |
| Ave. Return | | | | 33.72% | 0.87% |

PSEI INTRADAY



INDICES

| Index | Prev | Last | % Chg |
|---------------|----------|----------|-------|
| PSEi | 6,384.62 | 6,425.80 | 0.64% |
| All Shares | 3,735.54 | 3,753.10 | 0.47% |
| Financial | 2,392.84 | 2,427.87 | 1.46% |
| Industrial | 8,865.74 | 8,890.88 | 0.28% |
| Holding Firms | 5,447.26 | 5,461.90 | 0.27% |
| Property | 2,249.35 | 2,255.06 | 0.25% |
| Services | 2,127.40 | 2,143.68 | 0.77% |
| Mining & Oil | 9,788.83 | 9,790.77 | 0.02% |

TOP 10

| | | | |
|-------|-------|------|--------|
| AGI | 3.60% | CNPF | -3.78% |
| CNVRG | 3.44% | TEL | -1.56% |
| JGS | 2.35% | AC | -1.46% |
| BDO | 2.18% | JFC | -0.67% |
| GTCAP | 2.13% | SMPH | -0.22% |
| MONDE | 1.97% | LTG | -0.16% |
| CBC | 1.83% | SMC | 0.00% |
| AEV | 1.54% | SM | 0.12% |
| SCC | 1.54% | EMI | 0.14% |
| ICT | 1.33% | GLO | 0.28% |

BOTTOM 10

| | | | |
|-------|-------|------|--------|
| AGI | 3.60% | CNPF | -3.78% |
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| AEV | 1.54% | SM | 0.12% |
| SCC | 1.54% | EMI | 0.14% |
| ICT | 1.33% | GLO | 0.28% |

MARKET DATA

| | |
|--------------------------|---------------|
| Market Volume | 601,096,920 |
| Market Turnover (Value) | 6,301,786,488 |
| Foreign Buying | 3,303,462,142 |
| Foreign Selling | 2,616,104,434 |
| Net Foreign Buy / (Sell) | 687,357,708 |

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Economic Developments

- ⇒ **Allianz sees Philippine insurance premiums hitting ₱1.33 trillion.** Germany-based Allianz forecasts insurance premiums in the Philippines to grow by 9.2% annually, reaching 21.4 billion euros or around ₱1.33 trillion by 2035, up from 8.1 billion euros in 2024. In its Global Insurance Report 2025, Allianz expects Philippine life insurance to expand by 9.5% annually, outpacing the global average of 5%, driven by higher interest rates. Life insurance accounted for 5.56 billion euros or 68.6% of last year's total premiums, equivalent to 46.7 euros per person and 1.2% of GDP. Meanwhile, property and casualty (P&C) insurance grew 10.5% to 2.16 billion euros in 2024, making up 26.7% of total premiums and averaging 18.1 euros per policyholder. P&C premiums have consistently contributed 0.5% to GDP since 2007. The health insurance segment brought in 400 million euros or 5% of the total, translating to 3.3 euros per account holder. Allianz noted the global need for protection will continue to fuel growth, particularly in non-life segments. (Philstar)
- ⇒ **EV charging sites near 1,000.** The Department of Energy (DOE) said the number of commercial electric vehicle (EV) charging stations across the country has reached 992 as of May, along with 482 battery swapping facilities that let users replace depleted batteries with fully charged ones. A total of 147 EV charging station providers are now accredited by the government, covering operations, service, and supply. The DOE expects more companies to enter the space, which could improve access and drive down costs through competition. Better access to charging points may also encourage more motorists to shift to cleaner transport, especially since hybrids and EVs are exempt from the upcoming odd-even scheme tied to the EDSA rehabilitation. By the end of the first quarter, there were 912 public charging stations, which puts the government at around 13% of its goal to set up 7,000 stations by 2028. The DOE has also released implementing guidelines on its website to help stakeholders comply. (Manila Bulletin)

Corporate Developments

- ⇒ **SM Prime Holdings, Inc. (SMPH).** SMPH will open SM City Laoag, its first mall in Ilocos Norte and 88th nationwide, on May 30 as it expands into high-growth regional centers. Located along Airport Road near Laoag International Airport, the three-level mall offers over 51,000 sqm of gross leasable space, with 90% already lease-awarded. The new mall is expected to generate around 4,000 jobs for Ilocanos. Tenants include SM Store, SM Supermarket, SM Cinema, Ace Hardware, Pet Express, Miniso, and BDO, along with popular retail and dining brands like Adidas, Levi's, TGI Fridays, and Vikings. The complex features an open-air park called "Dap-ayan" for community events. SMPH is also exploring hotel development in the area to support growing tourism and MICE demand. The move comes as Ilocos Norte posted 8.6% growth in 2024, the fastest in Region I, driven by gains in services, accommodation, and transport. (SMPH Company Disclosure)

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Corporate Developments

- ⇒ **Cebu Air, Inc. (CEB).** CEB and Saudi Arabia's fast-growing low-cost airline flyadeal signed a Memorandum of Understanding (MOU) to explore joint commercial initiatives and maintenance support. The partnership kicks off with a wet-lease arrangement where flyadeal will operate two of CEB's Airbus A320s for Saudi Arabia's peak summer season, while CEB is considering wet-leasing flyadeal A320s during Southeast Asia's busy winter period. This marks flyadeal's first airline partnership, aimed at leveraging CEB's experience with low-cost long-haul operations using A330-900neos, which flyadeal will induct from 2027 for routes to the Philippines and Southeast Asia. The collaboration, which began following a visit by flyadeal to Manila, is expected to include knowledge sharing, training, and long-term strategic planning. Both airlines see the arrangement as mutually beneficial in optimizing fleet use during off-peak seasons and expanding revenue opportunities beyond their home regions. *(CEB Company Disclosure)*

Other Developments

- ⇒ **Nvidia tops first quarter but warns on China hit.** Nvidia beat first-quarter sales estimates as Chinese customers stockpiled AI chips ahead of new US export curbs, but forecast lower-than-expected second-quarter revenue as those restrictions are set to slash \$8 billion from sales. Still, shares rose 5% in after-hours trade, with demand for Nvidia's next-gen Blackwell chips helping ease investor concerns. The company said H20 chip revenue reached \$4.6 billion in the first quarter, though China now makes up just 12.5% of sales. CEO Jensen Huang warned that US policy risks cutting Nvidia off from China's AI market, but praised moves to ease global restrictions. While growth in the Middle East and Taiwan may help offset the loss, Nvidia now faces mounting geopolitical risks as trade tensions and AI regulations cloud the outlook. It expects \$45 billion in second-quarter revenue, below the \$45.9 billion consensus, highlighting the growing challenge of maintaining momentum in a maturing AI market. *(Reuters)*
- ⇒ **US court blocks Trump's broad tariffs.** A U.S. trade court on Wednesday halted President Donald Trump's sweeping "Liberation Day" tariffs, ruling he exceeded his authority by imposing duties on all imports from countries with trade surpluses against the United States. The Court of International Trade in Manhattan said only Congress can regulate foreign commerce unless clear emergency powers apply, which it found lacking under current law. The ruling stems from lawsuits filed by 13 states and small importers who warned the tariffs would damage their businesses. Trump had invoked the International Emergency Economic Powers Act, arguing that the trade deficit was a national emergency, but the court rejected that interpretation. While the administration recently eased some of the tariffs and began negotiations with China, the legal challenges continue, with appeals likely. The ruling added clarity on presidential limits in trade policy, even as financial markets responded with a stronger dollar following the decision. *(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 |
| 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 |
| COSCO | Cosco Capital, Inc. | Php0.264 | Cash | Common | 05/08/25 | 05/09/25 | 06/04/25 |
| 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 |
| VREIT | VistaREIT, Inc. | Php0.05107 | Cash | Common | 05/14/25 | 05/15/25 | 05/30/25 |
| 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 |

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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 |
|--------|--|-----------------|------------------|---------------|----------|----------------|-----------------|
| 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 |
| 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 |
| EEIPA | EEL Corporation | Php1.441025 | Cash | Preferred | 06/05/25 | 06/09/25 | 06/23/25 |
| EEIPB | EEL Corporation | Php1.73485 | Cash | Preferred | 06/05/25 | 06/09/25 | 06/23/25 |
| LFM | Liberty Flour Mills, Inc. | Php2.00 | Cash | Common | 06/05/25 | 06/09/25 | 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 |
| BPI | Bank of the Philippine Islands | Php2.08 | Cash | Common | 06/09/25 | 06/10/25 | 06/30/25 |
| 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 |

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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 |
|----------------|--|-----------------|------------------|---------------|----------|----------------|-----------------|
| SMC20 | 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 |
| 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 |
| 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 |
| 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 | TBA | 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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