



Market Commentary

⇒ **The View.** The PSEi slightly decreased by 0.20% or 12.99 points to 6,412.81 on Thursday. Philippine shares were muted due to waning optimism over US-EU trade talks and rising geopolitical tensions. In the US, S&P 500 increased by 0.40%, while the Nasdaq Composite gained 0.39%. Meanwhile, the Dow Jones rose by 0.28%, while the Russell 2000 improved 0.34%. Market sentiment was slightly upbeat following Nvidia's quarterly results, while investors weighed a late-day court ruling reinstating President Donald Trump's broad tariffs. In Europe, market results were negative as the Stoxx50 and Stoxx600 decreased by 0.14% and 0.19%, respectively. In APAC, market results were mostly positive. Japan's Nikkei climbed by 1.88%, while South Korea's KOSPI grew by 1.89%. Meanwhile, China shares were positive as CSI 300 gained 0.59% while Hong Kong's Hang Seng's expanded by 1.35%. In the local bourse, sector results were mostly negative. Mining & Oil (-1.82%), Financial (-0.58%), and Holding Firms (-0.40%) led the gainers. In the main index, AGI (+5.09%), MONDE (+4.01%), and PGOLD (+2.48%) were the top performers. On the other end, CBC (-3.46%), JGS (-3.21%), and BLOOM (-3.01%) had the biggest losses. Market turnover decreased by 23% to ₱4.84 billion, while net foreign investors shifted to net selling with a ₱179.92 million net outflow on Thursday from a ₱687.36 million net inflow on Wednesday. Meanwhile, the Philippine Peso depreciated, closing at ₱55.73 against the US dollar, a decrease of 0.255 from Wednesday's ₱55.475. The local market may see cautious sentiment after a US appeals court reinstated reciprocal tariffs, reviving Trump's trade war uncertainty.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6,425.80	6,412.81	-0.20%
All Shares	3,753.10	3,753.10	0.00%
Financial	2,427.87	2,413.77	-0.58%
Industrial	8,890.88	8,940.10	0.55%
Holding Firms	5,461.90	5,439.79	-0.40%
Property	2,255.06	2,247.70	-0.33%
Services	2,143.68	2,154.34	0.50%
Mining & Oil	9,790.77	9,612.65	-1.82%

TOP 10

AGI	5.09%	CBC	-3.46%
MONDE	4.01%	JGS	-3.21%
PGOLD	2.48%	BLOOM	-3.01%
MBT	2.13%	ALI	-1.46%
GTCAP	2.09%	AC	-1.39%
GLO	1.68%	BDO	-0.79%
CNPF	1.39%	CNVRG	-0.74%
URC	0.87%	BPI	-0.72%
AEV	0.83%	SM	-0.59%
LTG	0.64%	EMI	-0.43%

BOTTOM 10

AGI	5.09%	CBC	-3.46%
MONDE	4.01%	JGS	-3.21%
PGOLD	2.48%	BLOOM	-3.01%
MBT	2.13%	ALI	-1.46%
GTCAP	2.09%	AC	-1.39%
GLO	1.68%	BDO	-0.79%
CNPF	1.39%	CNVRG	-0.74%
URC	0.87%	BPI	-0.72%
AEV	0.83%	SM	-0.59%
LTG	0.64%	EMI	-0.43%

MARKET DATA

Market Volume	690,758,180
Market Turnover (Value)	4,844,322,948
Foreign Buying	2,523,015,687
Foreign Selling	2,702,935,326
Net Foreign Buy / (Sell)	(179,919,639)

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%	10.68%
CNPF	3/13/2020	13.10	40.00	205.34%	10.68%
FGEN	9/23/2020	24.80	16.42	-33.79%	8.83%
AP	9/23/2020	25.55	36.40	42.47%	8.83%
BDO	11/17/2020	92.60	162.80	75.81%	-7.30%
BPI	11/17/2020	83.00	138.00	66.27%	-7.30%
MBT	11/17/2020	44.35	76.80	73.17%	-7.30%
SECB	11/17/2020	103.90	64.95	-37.49%	-7.30%
CNVRG	6/13/2022	22.50	20.00	-11.11%	-0.84%
ALI	6/13/2022	30.05	23.65	-21.30%	-0.84%
SGP	6/13/2022	12.06	11.54	-4.31%	-0.84%
Ave. Return				34.33%	0.66%

Mandarin Securities Corp.

Czar Rana

+63 (96) 5559-9127

czar.rana@mandarinsecurities.com

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Economic Developments

- ⇒ **Maharlika and PAGCOR officials step down.** Maharlika Investment Corp. (MIC) president and CEO Rafael Jose Consing Jr. confirmed he submitted his courtesy resignation in response to a May 26 memorandum from the Governance Commission for GOCCs (GCG) calling for the resignation of all appointed CEOs and board members of government-owned and controlled corporations. Consing said the entire MIC board also complied immediately. He was appointed to the post in November 2023. MIC is tasked with managing and deploying the Maharlika Investment Fund for transactions that aim to deliver optimal returns. Meanwhile, Philippine Amusement and Gaming Corporation (PAGCOR) chair and CEO Alejandro Tengco said he and all board members also resigned last week, giving President Marcos full discretion to reorganize the agency. Resigning along with Tengco were president and COO Wilma Eisma and directors Jose Maria Ortega, Francis Democrito Concordia, and Gilbert Cesar Remulla. Tengco emphasized they serve at the pleasure of the President. (PNA)
- ⇒ **US remittance tax may cut Philippine inflows by \$476 million.** The Philippines risks losing up to \$476.5 million or over ₱26 billion annually in remittances if the US implements a proposed 3.5% tax on money transfers by non-US citizens, according to the Center for Global Development (CGD). The tax, part of the One Big Beautiful Bill passed by the US House, would affect about 40 million migrants and their families, including Filipinos who remitted around \$14.6 billion to the Philippines in 2024. CGD projects a \$176.8 million loss from the tax itself and another \$299.7 million due to higher fees and lower remittance volumes. The Philippines ranks among the most affected countries alongside Mexico, India, and China. The measure could also shift flows to informal channels, which are harder to monitor and more prone to abuse. CGD warned the policy may harm developing economies and noted that potential tax revenues fall far short of the bill's funding goals. (Manila Bulletin)

Corporate Developments

- ⇒ **DoubleDragon Corporation (DD).** Hotel101 Global has signed a Joint Venture Partnership Agreement with Horizon Group to accelerate expansion into Saudi Arabia, with a goal of developing up to 10,000 rooms valued at approximately \$2.5 billion or ₱137.5 billion. The first five identified locations will be spread across the cities of Medina, Riyadh, Jeddah, Abha, and Alula. Moreover, Hotel101's standardized "one room" concept and asset-light condotel model are expected to bring efficiency and scalability to the Kingdom's fast-growing tourism sector. This collaboration combines Hotel101's rapid-build HappyRoom system and global vision with Horizon's strong local network and market expertise. Further, Hotel101 sees Saudi Arabia as a key market in its plan to launch in 25 countries and eventually reach 1 million rooms worldwide. With Saudi Arabia welcoming over 100 million tourists in 2023 and targeting 150 million by 2030, the demand for quality and affordable accommodations is expected to grow significantly. Hotel101 aims to contribute an average of 500 rooms per site to help meet this demand while supporting Vision 2030 and creating local jobs. (DD Company Disclosure)

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Corporate Developments

- ⇒ **Megaworld Corporation (MEG).** MEG has shifted all its company-owned offices, hotels, lifestyle malls, and residential properties to 100% renewable energy. This transition includes 54 commercial properties under MREIT, comprising 26 office towers, 15 lifestyle malls, and 8 hotels in developments such as Uptown Bonifacio, Eastwood City, McKinley Hill, McKinley West, Newport City, Southwoods City, Twin Lakes, Boracay Newcoast, and Iloilo Business Park. Select residential properties in Uptown Bonifacio, Forbes Town in Taguig, Westside City in Parañaque, and Makati City have also made the switch. These properties, classified as “Contestable Customers” consuming 500 kW or more, are allowed under the Retail Competition and Open Access framework to choose renewable energy from licensed Retail Energy Suppliers. MEG began the shift in March 2024 through a partnership with Meralco subsidiary MPower and also engaged ACEN as a provider for select properties. The company said the milestone reinforces its long-term sustainability goals and its commitment to building green-powered townships. *(MEG Company Disclosure)*
- ⇒ **Ginebra San Miguel, Inc. (GSMI).** GSMI posted an 11% rise in net income to ₱2.1 billion in the 1Q25, driven by continued brand strength and effective promotions despite tougher market conditions. Revenues climbed 8% to ₱16.3 billion, while operating income grew 8% to ₱2.5 billion. EBITDA also improved 11% year-on-year to ₱2.8 billion. The strong start to the year builds on GSMI’s 11 consecutive years of growth. In 2024, the firm surpassed 50 million cases sold and saw revenues reach ₱62.5 billion, up 17%, while operating income rose 26% to ₱8.6 billion. Net income hit a record ₱7.3 billion, 3% higher, though it would have grown 23% excluding a one-time gain from the Don Papa deal in 2023. GSMI credited its performance to successful marketing campaigns and consumer promotions that reinforced the popularity of Ginebra San Miguel and Vino Kulafu *(GSMI Company Disclosure)*
- ⇒ **ACEN Corporation (ACEN).** ACEN has acquired a 25% stake in Copenhagen Infrastructure Partners' (CIP) offshore wind project in Camarines Sur through CIP’s Growth Markets Fund II. The project, which is currently in its pre-development phase, is poised to be one of the country’s most advanced offshore wind initiatives and is expected to play a key role in addressing rising energy demand and enhancing the Luzon grid. With a potential capacity of up to 1 GW, the venture could become one of the Philippines’ first large-scale offshore wind power projects. ACEN said the investment reflects its strong commitment to expanding renewable energy and unlocking the country’s offshore wind potential as part of its broader push to support the energy transition. The company added that the project marks a significant milestone in its effort to scale clean power solutions in emerging markets. *(Inquirer)*

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Other Developments

- ⇒ **Trump tariffs temporarily reinstated.** A federal appeals court temporarily reinstated President Donald Trump's wide-reaching tariffs on Thursday, a day after a trade court ruled he had exceeded his authority. The U.S. Court of Appeals for the Federal Circuit paused the lower court's decision, allowing the tariffs to proceed while it reviews the government's appeal. The U.S. Court of International Trade had found the tariffs unconstitutional, citing that only Congress has the power to impose them, and rejected Trump's use of the International Emergency Economic Powers Act. The affected tariffs include Trump's Liberation Day duties on imports from most trading partners, including additional levies on Canada, Mexico, and China over fentanyl concerns. The administration signaled confidence in ultimately upholding the tariffs. Financial markets responded cautiously, recognizing that appeals could drag on. Other Trump-imposed tariffs on steel and autos remain unaffected. The Liberty Justice Center, representing small businesses, said the temporary stay was only procedural. *(Reuters)*
- ⇒ **Trump pressures Fed Chair Powell to cut rates.** U.S. President Donald Trump summoned Federal Reserve Chair Jerome Powell to the White House on Thursday and told him he was making a "mistake" by keeping interest rates steady. It marked their first in-person meeting since Trump returned to office. The Fed confirmed the discussion, emphasizing Powell refrained from giving a policy forecast and reiterated the Fed would set rates based on data and independent analysis. Trump believes the Fed's reluctance to lower rates hurts the U.S. economy compared to China. Markets currently expect a rate cut in September, with a possible second in December. The Fed has held rates steady in the 4.25% to 4.50% range since December, citing economic uncertainty from tariffs and inflation risks. While Trump cannot fire Powell directly, a recent Supreme Court ruling hinted the Fed chair may enjoy legal protection, easing market fears of political interference. Powell last met Trump in 2019. *(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
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
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
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
MREIT	MREIT, Inc.	Php0.25047	Cash	Common	05/22/25	05/23/25	06/05/25
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

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Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
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
PMPC	Panasonic Manufacturing Philippines	Php0.7393	Cash	Common	06/05/25	06/09/25	06/25/25
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	06/09/25	07/03/25
VVT	Vivant Corporation	Php0.573	Cash	Common	06/05/25	06/09/25	07/03/25
CREIT	Citicore Energy REIT Corp.	Php0.049	Cash	Common	06/05/25	06/09/25	07/04/25
UPSON	Upton International Corp.	Php0.06	Cash	Common	06/09/25	06/10/25	06/25/25
PREIT	Premiere Island Power REIT Corp.	Php0.0332	Cash	Common	06/09/25	06/10/25	06/27/25
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
BNCOM	Bank of Commerce	Php0.2500	Cash	Common	06/18/25	06/19/25	07/15/25
BNCOM	Bank of Commerce	Php0.2000	Cash	Common	06/18/25	06/19/25	07/15/25
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

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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
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
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	Greenenergy 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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