



Market Commentary

⇒ **The View.** The PSEi decreased by 1.11% or 71.28 points to 6,341.53 on Friday. Philippine shares fell below 6,400 amid legal uncertainty surrounding Trump's proposed reciprocal tariffs. In the US, S&P 500 marginally decreased by 0.0081%, while the Nasdaq Composite fell by 0.32%. Meanwhile, the Dow Jones rose by 0.13%, while the Russell 2000 shrunk by 0.41%. Market sentiment was mixed following remarks that China has not complied with its trade agreement with the US. In Europe, market results were mixed as the Stoxx50 decreased by 0.084% while Stoxx600 gained 0.14%. In APAC, market results were mostly negative. Japan's Nikkei decreased by 1.22%, while South Korea's KOSPI lost 0.84%. Meanwhile, China shares were negative as CSI 300 declined by 0.48% while Hong Kong's Hang Seng's shrunk by 1.20%. In the local bourse, sector results were mostly negative. Holding Firms (-1.62%), Property (-1.53%), and Services (-0.74%) led the losers. In the main index, MONDE (+8.57%), MER (+2.80%), and AC (+2.20%) were the top performers. On the other end, GTCAP (-7.33%), BLOOM (-7.32%), and JFC (-6.46%) had the biggest losses. Market turnover surged by 726% to ₱40.03 billion, while net foreign selling strengthened with a ₱15.31 billion net outflow on Friday from a ₱179.92 million net outflow on Thursday. Meanwhile, the Philippine Peso depreciated, closing at ₱55.745 against the US dollar, a decrease of 0.015 from Wednesday's ₱55.73. The local market may see cautious sentiment after President Trump criticized China for failing to honor the trade agreement and announced plans to double tariffs on metals.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6,412.81	6,341.53	-1.11%
All Shares	3,753.10	3,723.62	-0.79%
Financial	2,413.77	2,396.14	-0.73%
Industrial	8,940.10	8,924.74	-0.17%
Holding Firms	5,439.79	5,351.79	-1.62%
Property	2,247.70	2,213.28	-1.53%
Services	2,154.34	2,138.33	-0.74%
Mining & Oil	9,612.65	9,788.91	1.83%

TOP 10

BOTTOM 10

MONDE	8.57%	GTCAP	-7.33%
MER	2.80%	BLOOM	-7.32%
AC	2.20%	JFC	-6.46%
ACEN	2.00%	AEV	-5.48%
EMI	1.02%	JGS	-5.31%
BPI	0.80%	MBT	-4.23%
AREIT	0.75%	TEL	-3.57%
CNVRG	0.75%	ALI	-2.75%
CBC	0.40%	DMC	-2.63%
SMC	0.00%	URC	-2.59%

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	1,216.00	18.17%	9.45%
CNPF	3/13/2020	13.10	39.95	204.96%	9.45%
FGEN	9/23/2020	24.80	16.50	-33.47%	7.62%
AP	9/23/2020	25.55	35.00	36.99%	7.62%
BDO	11/17/2020	92.60	161.00	73.87%	-8.33%
BPI	11/17/2020	83.00	139.10	67.59%	-8.33%
MBT	11/17/2020	44.35	73.55	65.84%	-8.33%
SECB	11/17/2020	103.90	64.00	-38.40%	-8.33%
CNVRG	6/13/2022	22.50	20.15	-10.44%	-1.94%
ALI	6/13/2022	30.05	23.00	-23.46%	-1.94%
SGP	6/13/2022	12.06	11.44	-5.14%	-1.94%
Ave. Return				32.41%	-0.46%

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Economic Developments

- ⇒ **Philippine trade deficit narrowed by 26%.** Philippines' trade deficit has contracted by 26% year-on-year to \$3.5 billion in April 2025. This is attributed to imports falling by 7.2% to \$10.2 billion, while exports improved by 7% to \$6.7 billion. This increase to exports has been driven by other manufactured goods which surged by 143.8%, followed by bananas with 25.4% and coconut oil with 14.30%. On the other hand, the decrease to imports was led mineral fuels, lubricants and related materials plunging by 35.1%, followed by metalliferous ores and metal scrap decreasing by 98.4%, iron and steel with -25.3%, and cereals and cereal preparations with -17.8%. US remained as the top export contributor with the largest share of exports at 15.9%, followed by Hong Kong with 13.6%, Japan with 13.2%, and China with 10.3%. Meanwhile, China remained the top source of supplies, contributing 29.4% of Philippines' total imports, followed by South Korea with 8.6%, Japan with 8.3%, and Indonesia with 8%. In the first four months of 2025, the trade deficit edged down to \$15.9 billion from \$16 billion in the same period last year. (PSA)
- ⇒ **Producer inflation slows in April.** Producer prices in the Philippines rose by 0.1% year-on-year in April 2025, down from a 0.6% increase in March and marking the slowest pace since December 2024. The slowdown was driven by steeper declines in the manufacture of computer, electronic and optical products, which fell by 1.3% after a 0.9% rise in March, electrical equipment down 3.4% from 2.6%, non-metallic mineral products down 3.1% from 2.1%, and basic metals down 0.9% from 0.1%. Meanwhile, prices rose faster in coke and refined petroleum products at 3.7% from 2.9%, in other manufacturing and machinery repair at 1.8% from 1.6%, and in non-electrical machinery at 1.3% from 1.1%. Month-on-month, producer prices increased by 0.1% in April after a revised 0.3% drop in March. (PSA)
- ⇒ **BSP sees May inflation easing.** The Bangko Sentral ng Pilipinas (BSP) expects May 2025 inflation to fall within the 0.9% to 1.7% range, potentially marking the lowest rate since the 0.6% recorded in October 2019 if the lower end is realized. The BSP attributed the downward pressure to easing prices of rice and fish due to favorable domestic supply, along with lower oil prices, electricity rates, and the appreciation of the peso. However, it noted that higher prices of vegetables and meat could partly offset these gains. Inflation in April dropped to 1.4%, the lowest since November 2019. The central bank said it will maintain a measured approach to monetary policy to support price stability while promoting sustainable economic and employment growth. Official May 2025 inflation figures will be released by the Philippine Statistics Authority on June 5. (PNA)
- ⇒ **Bank lending, money supply growth ease.** Loans from universal and commercial banks, excluding BSP's reverse repurchase agreements, grew 11.2% in April, down from 11.8% in March. Lending to residents eased to 11.9%, while loans to non-residents rose 10%, a faster pace than the previous month. Production loans grew 10.3%, with slower expansion in real estate, trade, manufacturing, finance, information, and transportation sectors. Consumer loans increased 24%, driven mainly by credit card borrowing. Domestic liquidity (M3) expanded by 5.8% to ₱18.2 trillion, slower than March's 6.2%. Net claims on the central government climbed to 9.4% due to higher borrowing. Banks' net foreign assets declined, affected by increased dollar-denominated bills payable, while BSP's foreign assets saw a slight increase. (Inquirer)

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Corporate Developments

- ⇒ **Filinvest REIT Corp. (FILRT), Filinvest Land, Inc. (FLI).** SEC has given the green light for FILRT's property-for-share swap transaction with its sponsor, FLI. The transaction involves acquisition of Festival Mall - Main Mall, in which includes a building where within is a machinery and equipment under FLI. In exchange, FLI will receive ₱1.63 billion of primary common FILRT shares at an issue price of ₱3.85, translating to an aggregate value of ₱6.26 billion. In effect, this will expand FILRT's gross leasable area (GLA) from 330,448 to 452,310 square meters (sqm), a 37% increase or an additional 121,862 sqm. Moreover, this will boost FILRT's occupancy rate, rising from 83% to 88 and extending its weighted average lease expiry (WALE) to from 7.3 years to 14.6 years. The transaction will also increase FLI's equity stake in FILRT from 51.06% to 63.27%. By adding retail mall properties to a previously office-heavy portfolio, FILRT will diversify its asset mix to 67% office, 6% hospitality, and 27% retail. This move is expected to grow distributable income and raise dividends per share by 5.65%, enhancing the REIT's appeal to investors and potentially improving its share price. *(FILRT Company Disclosure)*
- ⇒ **Robinsons Retail Holdings, Inc. (RRHI).** RRHI has reacquired 315.3 million common shares or 22.2% of its total shares, from GCH Investments Pte. Ltd., a subsidiary of DFI Retail Group, through a special block sale. This move follows DFI's entry as a significant minority shareholder in 2018, when RRHI acquired 100% of Rustan Supercenters, Inc. via a share-for-share swap. DFI later raised its stake to 20% by purchasing additional shares from the Gokongwei family and the open market. RRHI said the buyback is part of its capital allocation strategy and reflects confidence that the current share price undervalues its financial strength and growth outlook. Despite the transaction, RRHI will continue to be the exclusive distributor of DFI's private label brands, Meadows and Guardian, which are gaining traction in the local market. The repurchase was funded through internal cash and external borrowings while preserving financial flexibility. *(RRHI Company Disclosure)*

Other Developments

- ⇒ **Trump to double metal tariffs.** Donald Trump announced plans to double tariffs on imported steel and aluminum from 25% to 50%, intensifying trade tensions and drawing sharp international backlash. Speaking at a rally in Pennsylvania, Trump said the move would further protect American steel jobs and strengthen national security. The new levies take effect Wednesday and apply to both raw metals and related products like steel sinks, door hinges, and aluminum cookware. The announcement followed Trump's accusation that China broke a trade agreement on critical minerals. Canada's Chamber of Commerce called the hike a threat to North American supply chains, while the European Union warned of potential retaliation. Australia also condemned the decision, calling it unfriendly and unjustified. Trump made the announcement while promoting Nippon Steel's \$14.9 billion acquisition of US Steel, citing it as a win for domestic manufacturing. With the US importing over 26 million tons of steel last year, the tariff increase is likely to raise costs for both industries and consumers. *(Reuters)*

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Other Developments

⇒ **China's factory slump fuels stimulus expectations.** China's manufacturing activity shrank for the second straight month in May, with the official purchasing managers' index (PMI) rising slightly to 49.5 from 49.0 in April but remaining below the 50 threshold that signals growth. The ongoing contraction, coupled with renewed US tariff pressure, has raised expectations for more stimulus. US President Donald Trump escalated trade tensions by accusing China of backtracking on a tariff rollback deal and doubling global steel and aluminum tariffs to 50%. Despite a slight rebound in new orders and export activity, firms remain burdened by persistent uncertainty. The non-manufacturing PMI, covering services and construction, dipped to 50.3 from 50.4. Economists anticipate further monetary and fiscal support, including rate cuts and liquidity boosts, to cushion the economy. While China's first-quarter growth surpassed expectations and the government is holding to its 5% target, Moody's kept a negative outlook, citing trade friction risks. Strong April exports were driven by firms racing to meet demand during Trump's 90-day tariff pause. *(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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Cash Dividends Schedule

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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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* 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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