



Market Commentary

⇒ **The View.** The PSEi has marginally increased by 0.27% or 17.02 points to 6,370.65 on Wednesday. Philippine shares were slightly positive on Wednesday due to optimism that the BSP will cut key interest rates and help support the peso. In the US, S&P 500 has improved by 0.73%, while the Nasdaq Composite increased by 1.21%. Meanwhile, the Dow Jones gained 0.18%, while the Russell 2000 lost 0.20%. Market sentiment was negative as investors assessed earnings from major firms while keeping an eye on global trade developments. In Europe, market results were positive as the Stoxx50 grew by 0.26% while United Kingdom's FTSE 100 rose by 0.24%. In APAC, market results were mostly positive. Japan's Nikkei gained 0.60%, while South Korea's KOSPI marginally improved by 0.0044%. Meanwhile, China shares were positive as CSI 300 advanced by 0.24% while Hong Kong's Hang Seng's slightly increased by 0.033%. In the local bourse, sector results were mostly mixed. Services (+2.19%), Mining & Oil (+1.68%), and Industrial (+0.86%) led the gainers. In the main index, ICT (+4.57%), MONDE (+3.92%), and PGOLD (+3.28%) were the top performers. On the other end, ACEN (-2.80%), ALI (-2.60%), and TEL (-2.27%) had the biggest losses. Market turnover went up by 11% to ₱6.78 billion, while net foreign investors shifted to net buying with a ₱211.85 million net inflow on Wednesday from a ₱153.30 million net outflow on Tuesday. Meanwhile, the Philippine Peso appreciated, closing at ₱57.475 against the US dollar on Wednesday, an 0.155 increase from Tuesday's ₱57.63. The local market may see volatile sentiment as investors may adjust portfolios based on index rebalancing while GDP growth is projected to remain flat.

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,290.00	25.36%	9.95%
CNPF	3/13/2020	13.10	36.25	176.72%	9.95%
FGEN	9/23/2020	24.80	16.90	-31.85%	8.11%
AP	9/23/2020	25.55	41.90	63.99%	8.11%
BDO	11/17/2020	92.60	143.00	54.43%	-7.91%
BPI	11/17/2020	83.00	121.50	46.39%	-7.91%
MBT	11/17/2020	44.35	71.90	62.12%	-7.91%
SECB	11/17/2020	103.90	77.60	-25.31%	-7.91%
CNVRG	6/13/2022	22.50	18.20	-19.11%	-1.49%
ALI	6/13/2022	30.05	26.20	-12.81%	-1.49%
SGP	6/13/2022	12.06	12.12	0.50%	-1.49%
Ave. Return				30.95%	0.00%

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6353.63	6370.65	0.27%
All Shares	3770.94	3779.96	0.24%
Financial	2198.42	2190.73	-0.35%
Industrial	9072.59	9150.22	0.86%
Holding Firms	5356.27	5351.49	-0.09%
Property	2451.49	2422.97	-1.16%
Services	2233.34	2282.28	2.19%
Mining & Oil	9058.44	9210.57	1.68%

TOP 10

ICT	4.57%	ACEN	-2.80%
MONDE	3.92%	ALI	-2.60%
PGOLD	3.28%	TEL	-2.27%
MER	2.42%	BLOOM	-2.25%
JGS	2.02%	SMPH	-2.05%
GTCAP	1.54%	AEV	-1.96%
URC	1.50%	MBT	-1.37%
AREIT	1.07%	JFC	-1.37%
CNVRG	0.66%	CNPF	-1.36%
EMI	0.63%	AGI	-0.92%

BOTTOM 10

ICT	4.57%	ACEN	-2.80%
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URC	1.50%	MBT	-1.37%
AREIT	1.07%	JFC	-1.37%
CNVRG	0.66%	CNPF	-1.36%
EMI	0.63%	AGI	-0.92%

MARKET DATA

Market Volume	664,922,613
Market Turnover (Value)	6,775,756,808
Foreign Buying	2,973,578,759
Foreign Selling	2,761,728,491
Net Foreign Buy / (Sell)	211,850,269

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Economic Development

- ⇒ **Unemployment rises to 3.7% in June.** The Philippines' unemployment rate rose to 3.7% in June 2025 from 3.1% a year ago, though slightly better than May's 3.9%. This meant 1.95 million Filipinos were jobless, up from 1.62 million in June 2024 but down from 2.03 million in May. Employment reached 50.47 million, higher than 50.28 million last year and 50.29 million in May, with the employment rate at 96.3%. The labor force participation rate stood at 65.7%, involving 52.42 million people aged 15 and above, the highest since April 2005. Services accounted for the largest share of jobs at 61.4%, followed by agriculture at 20.9% and industry at 17.7%. Year-on-year, jobs increased in fishing, retail trade, and finance, but fell in construction, agriculture, and manufacturing. Month-on-month, gains were driven by retail, fishing, and construction, while losses came from accommodation, agriculture, and education. (PSA)
- ⇒ **Agriculture output grows 5.7% in Q2.** The value of the Philippines' agriculture and fisheries output rose 5.7% in Q2 2025 to ₱437.53 billion, reversing the 3.3% contraction in the same period last year. Growth was driven by strong crop and poultry production, supported by favorable weather and the absence of El Niño. Crops, which made up 56% of total output, surged 11.3% to ₱244.9 billion, led by palay and corn, which rose 13.9% and 27.3%, respectively. Sugarcane saw the highest growth at 341%. Poultry output grew 7% to ₱75.07 billion, as chicken and egg production improved. In contrast, livestock and fisheries declined by 5.9% and 4.2%, respectively, weighed down by ASF-related challenges in hog farming. The agriculture sector's strong showing in 1H25, which builds on 1.7% growth in Q1, bodes well for GDP performance. Officials cited reforms, better disease management, and infrastructure support as key to sustaining momentum, with potential price relief for consumers from higher supply. (Manila Bulletin)

Corporate Developments

- ⇒ **Ayala Land, Inc. (ALI).** ALI registered a net income of ₱14.2 billion in 1H25, up 8% from ₱13.1 billion in 1H24 as it continues to diversify its portfolio. That said, ALI's consolidated revenues slightly declined by 1.4% to 83.1 billion in 1H25 from 84.3 billion in 1H24. By segment, property development revenues slightly ticked up by 0.7% to ₱52.3 billion driven by Commercial and Residential (C&I) Lot revenues. Of this, residential revenues accounted for 78.9% or ₱43.7 billion of property development. This is down from 84% share in the previous year as ALI continues to diversify its assets. However, residential revenue growth declined by 5.5%. On the other hand, C&I revenues displayed the highest growth at 42% to ₱9.1 billion, increasing its share from 12% to 17.4% of the property development revenues due to lot sales of Arca South in Taguig City, Circuit Makati, and Arillo, and Leisure estate in Batangas. The remaining came from office-for-sale revenues at ₱1.9 billion, up 5%. In addition, sales reservations hit ₱73.7 billion, averaging ₱12.3 billion monthly, driven by premium residential projects and solid C&I demand. Core residential sales improved notably in Q2. ALI launched ₱42.9 billion worth of new projects in 1H25. Leasing and hospitality revenues reached a record ₱23.2 billion, with shopping centers and office leasing both up 5%, while hospitality revenues grew to ₱4.9 billion despite renovations. Industrial real estate revenues rose 60% to ₱762 million, driven by new facilities and AREIT-owned land. (ALI Company Disclosure)

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Corporate Developments

- ⇒ **Globe Telecom, Inc. (GLO).** GLO's consolidated gross service revenues fell 2.5% to ₱80.2 billion in 1H25 from ₱82.2 billion in 1H24. Mobile and corporate data services remaining as the top contributor of total service revenues at 83.2% in 1H25, slightly expanding compared to 82.9% in 1H24. GLO's mobile business' service revenues came in at ₱57.1 billion in 1H25, down 2.2% from ₱58.4 billion a year ago, despite a 5% increase in its mobile subscriber base to 62.5 million. This suggests a lower ARPU, pricing pressure from competition, and shift in consumer behavior. Within the segment, mobile data revenues saw a 2% to ₱48.8 billion, indicating increased usage of mobile apps. However, mobile data traffic slipped by 2.1% to 3,187 petabytes. This suggests that GLO has effectively monetized its mobile data despite the dip. While inflation and consumer spending remained pressured, mobile data saw users expand to 37.8 million and now accounts for 86% of total mobile revenues. On the other hand, traditional voice and SMS services continues its downtrend, declining by 17% and 28% as users continue to shift toward data. At the same time, GLO's home broadband revenues slipped 3% to ₱11.7 billion as fixed wireless contributions declined amid continued migration to fiber, which now accounts for 90.2% of total broadband revenues, up from 85.4% in 1H24. Fixed-wired subscribers rose to 1.6 million, driven by strong GFiber Prepaid (GFP) uptake, with GFP users hitting 544,000 and reload rates at 68%. The total home broadband base reached 1.9 million, up from 1.7 million. Corporate data revenues dipped 2% to ₱9.6 billion, weighed by a 12% drop in core data services, partly cushioned by a 15% increase in ICT revenue. Non-telco revenues declined 2% to ₱1.2 billion. Mynt equity earnings jumped 78% to ₱3.8 billion. Lastly, core net income slipped 11% to ₱10.4 billion, while capex dropped 33% to ₱18.9 billion. *(GLO Company Disclosure)*
- ⇒ **DMCI Holdings, Inc. (DMC).** DMC reported an 18% decline in consolidated net income to ₱9.1 billion in 1H25 from ₱11.1 billion a year ago, mainly due to lower contributions from its coal, construction, and real estate units, as well as integration costs tied to its recent cement acquisition. Second quarter net income dropped 27% year-on-year to ₱4.0 billion, as Semirara Mining and Power Corporation (SCC)'s contribution fell by 32% to ₱2.3 billion on lower coal and electricity prices. SCC's losses has been partially tempered by a record coal shipments and power sales. Meanwhile, DMCI Homes posted an 8% decline in profit to ₱678 million from ₱737 million. On the other hand, its associate Maynilad Water Services contributed ₱973 million, up 33%, driven by tariff adjustments and improved operating performance. DMCI Mining delivered ₱344 million in earnings, reversing a ₱43 million loss, supported by higher volumes from Zambales Chromite Mining Company (ZCMC) and stronger nickel prices. DMCI Power saw a 5% rise in profit to ₱374 million on higher off-grid demand. Meanwhile, D.M. Consunji's income plunged to ₱18 million from ₱480 million, and Concreat Holdings (CHP) booked a ₱682 million net loss on acquisition and startup-related expenses. *(DMC Company Disclosure)*

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Corporate Developments

- ⇒ **Puregold Price Club, Inc. (PGOLD).** PGOLD recorded a net sales of ₱109.9 billion in 1H25, up 11.6% in comparison to ₱98.5 billion in 1H24. PGOLD's net income also grew by 7.1% to 5.3 billion in 1H25 from 4.95 billion in the same period last year due to topline growth and steady gross margins. This translated to net margin of 4.8%, slightly lower than 5.0% posted in 1H24. Operationally, PGOLD same store sales growth (SSSG) ended higher at 6.4% in 1H25, mainly driven by greater basket size and 4.7% from S&R Warehouse clubs' due to higher traffic. As of end June 2025, PGOLD operates a total of 764 stores nationwide comprising 666 Puregold stores, 31 S&R Membership Shopping Warehouses, and 67 S&R New York Style QSRS. *(PGOLD Company Disclosure)*
- ⇒ **SM Investments Corporation (SM).** SM posted a consolidated net income of ₱42.6 billion in the 1H25, up 6% from the previous year, as revenues rose 6% to ₱319.2 billion. Banking led earnings with a 50% share, followed by property at 28%, retail at 15%, and portfolio investments at 7%. SM Retail's net income grew 10% to ₱8.4 billion, lifted by an 11% jump in department store sales and 8% growth in food retail revenues. BDO's net income rose 3% to ₱40.6 billion, supported by 7% growth in net interest income as gross loans grew by 14% while deposits also increased by 8%. Meanwhile, China Bank's net income climbed 14% to ₱13.0 billion, driven by 15% growth in net interest income. SM Prime posted an 11% earnings increase to a record ₱24.5 billion on stronger rental and real estate sales. Malls remained its main income driver, contributing 69% of earnings. Portfolio investments grew, led by Philippine Geothermal Production's 35% share. SM's total assets rose to ₱1.7 trillion, with gearing at 32% and net debt at 68%. *(SM Company Disclosure)*
- ⇒ **San Miguel Food and Beverage, Inc. (FB).** FB posted a consolidated net income of ₱23.0 billion for the 1H25, marking a 15% increase from a year ago, driven by steady topline growth and improved cost efficiencies. Revenues rose 4% year-on-year to ₱201.2 billion, while operating income grew 13% to ₱30.0 billion. EBITDA reached ₱39.3 billion, reflecting a solid 20% margin. San Miguel Foods delivered ₱94.4 billion in revenues, up 7% supported by higher volumes and favorable pricing across core categories like chicken, canned meats, and coffee. Segment net income jumped 53% to ₱6.0 billion, with EBITDA up 34% to ₱13.1 billion. San Miguel Brewery posted a slight revenue dip of 1% to ₱74.6 billion due to softer domestic demand, though international sales rose 2%. Net income rose 3% to ₱13.0 billion. Ginebra San Miguel recorded ₱32.2 billion in revenues, up 7%, with net income growing 16% to ₱4.2 billion and EBITDA up 17% to ₱5.6 billion. *(FB Company Disclosure)*

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Corporate Developments

⇒ **Monde Nissin Corporation (MONDE).** MONDE reported a 3.3% increase in consolidated revenue to ₱41.5 billion for 1H25, with Q2 revenue growing 3.8%. Growth was driven by a 5.0% rise in APAC Branded Food and Beverage (BFB) sales, particularly in biscuits and culinary segments. However, core net income attributable to shareholders fell 7.2% to ₱4.7 billion in 1H25 and dropped 18.5% to ₱1.8 billion in Q2, largely due to lower gross profit in APAC BFB and a foreign exchange loss amid peso appreciation. In contrast, reported net income grew 7.8% to ₱4.4 billion in 1H25, with Q2 net income jumping 174.8% to ₱1.7 billion, helped by a significantly smaller non-cash loss on the fair value of the Meat Alternative guaranty asset. APAC BFB's gross margin declined to 35.0% in 1H25 due to higher palm and coconut oil costs. Meanwhile, Meat Alternative revenue dropped 3.0%, though gross margin improved by 254 bps to 24.1%, aided by cost savings and pricing strategies. (*MONDE Company Disclosure*)

Other Developments

⇒ **Trump to impose 100% tariff on foreign-made chips.** The United States will enforce a 100% tariff on all semiconductor chips imported from companies that do not produce or plan to produce in the US, according to President Donald Trump. Speaking at the White House on Wednesday, Trump said the tariff will cover all chips entering the country but will exempt firms that have committed to building or are already building manufacturing facilities in the US. He emphasized that if companies falsely claim to build but fail to do so, they will still be charged retroactively. The move builds on the \$52.7 billion semiconductor manufacturing and research subsidy program passed by Congress in 2022, which under the Biden administration encouraged top chipmakers to establish operations in the US. While it is still unclear how many chip imports will be affected, the policy is aimed at boosting domestic production, which had fallen to around 12% of global output in recent years, down from 40% in 1990. (*Reuters*)

⇒ **Trump slaps additional 25% tariff on Indian goods.** U.S. President Donald Trump has imposed an additional 25% tariff on Indian goods, citing India's continued purchase of Russian oil. The new tariff, effective 21 days after August 7, could raise duties on some Indian exports to as high as 50%, threatening over half of the \$87 billion in annual shipments to the U.S., particularly in textiles, gems, and footwear. The move follows stalled trade talks and comes amid sharp rhetoric from Trump, who accused India of profiting from discounted Russian oil while ignoring the war in Ukraine. India condemned the action as "extremely unfortunate," warning it would take steps to defend its economic interests. Analysts say the tariffs mark a major downturn in U.S.-India relations, with India now eyeing closer ties with China ahead of Modi's upcoming visit. The tariff threat also rattled markets, weakening the rupee and raising concerns of a hit to India's GDP growth, possibly dragging it below 6% this year. (*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
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
SGL	Solid Group, Inc.	Php0.10	Cash	Common	07/14/25	07/15/25	08/07/25
ALCO	Arthaland Corporation	Php0.012	Cash	Common	07/14/25	07/15/25	08/08/25
GERI	Global-Estate Resorts, Inc.	Php0.01092299	Cash	Common	07/17/25	07/18/25	08/13/25
ALCPF	Arthaland Corporation	Php9.1575	Cash	Preferred	07/18/25	07/19/25	08/14/25
AC	Ayala Corporation	Php4.605	Cash	Common	07/23/25	07/24/25	08/08/25
CPG	Century Properties Group, Inc.	Php0.042114	Cash	Common	07/24/25	07/25/25	08/20/25
CNPF	Century Pacific Food, Inc.	Php0.55	Cash	Common	07/29/25	07/30/25	08/15/25
RFM	RFM Corporation	Php0.08903	Cash	Common	07/29/25	07/30/25	08/20/25
BRN	A Brown Company, Inc.	Php0.025	Cash	Common	07/31/25	08/01/25	08/15/25
SEVN	Philippine Seven Corporation	Php1.00	Cash	Common	08/01/25	08/04/25	08/15/25
PIZZA	Shakey's Pizza Asia Ventures, Inc.	Php0.22	Cash	Common	08/01/25	08/04/25	08/19/25
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
ROCK	Rockwell Land Corporation	Php0.1212	Cash	Common	08/06/25	08/07/25	09/02/25
PSB	Philippine Savings Bank	Php0.75	Cash	Common	08/07/25	08/08/25	08/26/25
MWP2B	Megawide Construction Corporation	Php1.4375	Cash	Preferred	08/07/25	08/08/25	08/27/25
ACPAR	Ayala Corporation	Php39.741875	Cash	Preferred	08/12/25	08/13/25	08/29/25
ALTER	Alternergy Holdings Corporation	Php0.01	Cash	Common	08/13/25	08/14/25	09/11/25
AUB	Asia United Bank Corporation	Php1.00	Cash	Common	08/14/25	08/15/25	08/22/25
ACENA	ACEN Corporation	Php17.83250	Cash	Preferred	08/18/25	08/19/25	09/01/25
ACENB	ACEN Corporation	Php20.00000	Cash	Preferred	08/18/25	08/19/25	09/01/25
GLO	Globe Telecom, Inc.	Php25.00	Cash	Common	08/18/25	08/19/25	09/04/25
EEIPC	EEl Corporation	Php1.6875	Cash	Common	08/19/25	08/20/25	08/21/25
GSMI	Ginebra San Miguel, Inc.	Php2.50	Cash	Common	08/19/25	08/20/25	09/05/25

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* Arranged by Ex-Date

Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
GSMI	Ginebra San Miguel, Inc.	Php1.50	Cash	Common	08/19/25	08/20/25	09/05/25
FB	San Miguel Food and Beverage, Inc.	Php0.50	Cash	Common	08/19/25	08/20/25	09/05/25
TCB2A	Cirtek Holdings Philippine Corporation	USD0.0228125	Cash	Preferred	08/20/25	08/22/25	09/08/25
MFIN	Makati Finance Corporation	Php0.007920270842	Cash	Preferred	08/20/25	08/22/25	09/08/25
MER	Manila Electric Company	Php11.328	Cash	Common	08/26/25	08/27/25	09/22/25
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
PRF4D	Petron Corporation	Php17.09100	Cash	Preferred	09/01/25	09/02/25	9/23/25
PRF4E	Petron Corporation	Php17.75800	Cash	Preferred	09/01/25	09/02/25	9/23/25
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
PRF3B	Petron Corporation	Php17.84575	Cash	Preferred	09/03/25	09/04/25	9/25/25
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
PRF4A	Petron Corporation	Php16.76975	Cash	Preferred	09/15/25	09/16/25	10/07/25
PRF4B	Petron Corporation	Php16.99300	Cash	Preferred	09/15/25	09/16/25	10/07/25
PRF4C	Petron Corporation	Php17.71525	Cash	Preferred	09/15/25	09/16/25	10/07/25
AUB	Asia United Bank Corporation	Php1.00	Cash	Common	09/19/25	09/22/25	09/30/25
CPG	Century Properties Group Inc.	Php0.010529	Cash	Common	09/25/25	09/26/25	08/22/25
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
GTTPB	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

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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
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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