



Market Commentary

⇒ **The View.** The PSEi has marginally decreased by 0.09% or 5.96 points to 6,364.69 on Thursday. Philippine shares were slightly negative on Thursday after Trump announced tariffs on semiconductor imports, outweighing the slight upside in second-quarter GDP. In the US, S&P 500 slightly fell by 0.080%, while the Nasdaq Composite increased by 0.35%. Meanwhile, the Dow Jones lost 0.51%, while the Russell 2000 slipped 0.30%. Market sentiment was mixed as investors weighed a Bloomberg report naming Fed Governor Christopher Waller as Donald Trump's leading pick for central bank chair. In Europe, market results were negative as the Stoxx50 declined by 0.69% while United Kingdom's FTSE 100 sunk by 0.69%. In APAC, market results were mostly positive. Japan's Nikkei gained 0.65%, while South Korea's KOSPI improved by 0.92%. Meanwhile, China shares were positive as CSI 300 marginally advanced by 0.029% while Hong Kong's Hang Seng's increased by 0.69%. In the local bourse, sector results were mostly negative. Industrial (-1.53%), Holding Firms (-1.38%), and Property (-0.24%) led the laggards. In the main index, ICT (+2.70%), TEL (+2.40%), and ALI (+1.53%) were the top performers. On the other end, MONDE (-9.81%), SMC (-2.37%), and AEV (-2.33%) had the biggest losses. Market turnover went down by 8% to ₱6.27 billion, while net foreign buying narrowed with a ₱153.38 million net inflow on Thursday from a ₱211.85 million net inflow on Wednesday. Meanwhile, the Philippine Peso appreciated, closing at ₱56.97 against the US dollar on Thursday, a 0.505 increase from Friday's ₱57.475. The local market may see mixed sentiment as tariffs took effect on multiple countries.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6370.65	6364.69	-0.09%
All Shares	3779.96	3776.06	-0.10%
Financial	2190.73	2204.3	0.62%
Industrial	9150.22	9010.54	-1.53%
Holding Firms	5351.49	5277.65	-1.38%
Property	2422.97	2417.14	-0.24%
Services	2282.28	2329.05	2.05%
Mining & Oil	9210.57	9210.04	-0.01%

TOP 10

ICT	2.70%	MONDE	-9.81%
TEL	2.40%	SMC	-2.37%
ALI	1.53%	AEV	-2.33%
GLO	1.28%	PGOLD	-1.83%
BDO	1.05%	SM	-1.82%
BPI	0.99%	BLOOM	-1.79%
JFC	0.65%	MER	-1.73%
EMI	0.12%	URC	-1.42%
SCC	0.00%	CNPF	-1.38%
LTG	-0.15%	AGI	-1.33%

BOTTOM 10

MONDE	-9.81%
SMC	-2.37%
AEV	-2.33%
PGOLD	-1.83%
SM	-1.82%
BLOOM	-1.79%
MER	-1.73%
URC	-1.42%
CNPF	-1.38%
AGI	-1.33%

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,321.00	28.38%	9.85%
CNPF	3/13/2020	13.10	35.75	172.90%	9.85%
FGEN	9/23/2020	24.80	16.86	-32.02%	8.01%
AP	9/23/2020	25.55	41.55	62.62%	8.01%
BDO	11/17/2020	92.60	144.50	56.05%	-8.00%
BPI	11/17/2020	83.00	122.70	47.83%	-8.00%
MBT	11/17/2020	44.35	71.50	61.22%	-8.00%
SECB	11/17/2020	103.90	76.30	-26.56%	-8.00%
CNVRG	6/13/2022	22.50	17.96	-20.18%	-1.58%
ALI	6/13/2022	30.05	26.60	-11.48%	-1.58%
SGP	6/13/2022	12.06	11.84	-1.82%	-1.58%
Ave. Return				30.63%	-0.09%

MARKET DATA

Market Volume	685,516,977
Market Turnover (Value)	6,265,135,519
Foreign Buying	3,099,188,775
Foreign Selling	2,945,804,739
Net Foreign Buy / (Sell)	153,384,036

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Economic Development

- ⇒ **Philippine economy posts strongest growth in a year.** The Philippine economy expanded by 5.5% in the 2Q25, its fastest annual growth in a year, lifted by a 7% rebound in agriculture and solid household consumption which rose 5.5%. This outpaced both the previous quarter's 5.4% and the 5.4% forecast in a Reuters poll. Seasonally adjusted quarter-on-quarter growth stood at 1.5%, also above estimates. Economic officials said the strong showing supports the country's position among the fastest-growing economies in emerging Asia and gives the Bangko Sentral ng Pilipinas (BSP) more room to ease policy. BSP has flagged two potential rate cuts this year, depending on growth and inflation. With first-half growth already at 5.4%, officials believe the lower end of the 5.5% to 6.5% full-year target is within reach. Slower inflation and earlier rate hikes also helped sustain consumption. The outlook is further supported by improved trade conditions, following a cut in US tariffs on Philippine goods and clarity on a proposed US tariff on semiconductors, which officials said would have limited impact. (Reuters)
- ⇒ **Foreign reserves stay robust at \$105.7 billion.** The country's gross international reserves (GIR) remained at a healthy level in July despite a slight dip to \$105.7 billion from \$106 billion in June, according to the Bangko Sentral ng Pilipinas (BSP). The BSP said the current GIR level remains a strong external liquidity buffer, enough to cover 7.2 months of imports and 3.4 times the country's short-term external debt based on residual maturity. Comprising foreign exchange, foreign securities, and gold holdings, GIR plays a key role in supporting the peso, funding imports and debt, and shielding the economy from external shocks. Reserves are considered adequate if they cover at least three months of imports and payments. (PNA)
- ⇒ **BSP to roll out stricter online gambling rules.** The Bangko Sentral ng Pilipinas (BSP) is finalizing tighter rules to protect consumers from the risks of online gambling. Among the key measures are strict identity verification protocols, including biometric checks like facial recognition, to ensure that only eligible users can access gambling services. The BSP will also require daily limits on gambling-related fund transfers, time-based restrictions to curb impulsive behavior, and user tools that allow individuals to set spending caps, take voluntary breaks, or self-exclude from gambling transactions. These rules, developed after public consultation, will apply to banks, e-wallets, and other financial service providers. The central bank said the safeguards are meant to reduce financial harm, fraud, and gambling addiction while encouraging responsible use of digital financial services. The BSP reiterated its commitment to maintaining a safe, secure, and inclusive financial system as more Filipinos engage in digital platforms. (Inquirer)
- ⇒ **Factory output growth slows in June.** Factory output grew more slowly in June as key industries posted steeper declines, according to the Philippine Statistics Authority. The value of production index rose by 1.8%, down from 3.1% in May, dragged by a 24% drop in basic metals and sharper contractions in petroleum and chemical products. The volume of production index also eased to 2.2% from 3.4%. Capacity utilization dipped slightly to 76.6% from 77%, though all sectors remained above 60%, led by other manufacturing at 84.6%, tobacco at 81.9%, and beverages at 81.8%. (PNA)

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Corporate Developments

- ⇒ **OceanaGold (Philippines) (OGP).** OGP recorded a revenue of \$96.2 million in 2Q25, surging by 39.8% versus \$68.8 million posted in the same period last year. On top of that, net income grew 2.8% to \$14.6 million in 2Q25 from \$14.2 million in 2Q24. This translated to a net margin of 15.2%, while modest, it was lower than the net margin of 20.6% in 2Q25. The margin shrinkage stemmed from higher All in Sustaining Cost (AISC) of \$1,287 per ounce in 2Q25, up by 2.96% from 1,250 per ounce in 2Q24. Although modest, when multiplied across higher production volume, it translates to higher total costs. Despite margin pressures, OGP showed strength in growth, driven by a 6.1% increase in gold production to 24,500 ounces in 2Q25 in comparison to 23,100 ounces in 2Q24. Growth in gold produced is expected to increase this year as OGP continue to have success accessing lower levels of mine. In addition, gold was sold at a record average realized price of \$3,295 per ounce. Meanwhile, copper produced was at 3,700 tonnes in 2Q25, soaring by 32.1% from 2,800 tonnes of copper in 2Q24. OGP is on track to deliver its 2025 production guidance of 85,000 to 105,000 ounces of gold and 13,000 to 15,000 tonnes of copper. Lastly, OGP declared a dividend of \$0.0110 per common share. *(OGP Company Disclosure)*
- ⇒ **Global Ferronickel Holdings, Inc. (FNI).** FNI posted consolidated revenues of ₱3.288 billion in 1H25, with net income attributable to shareholders surging 200.4% to ₱622.1 million from ₱207.1 million in 1H24, translating to earnings per share of ₱0.1214. Mining revenues rose 6.9% to ₱3.281 billion, driven by elevated nickel ore prices despite a 23.2% drop in shipment volume to 1.620 million WMT due to inclement weather and regulatory challenges. Average realized nickel ore price climbed 40.5% to \$35.61 per WMT, supported by tight global supply. The sales mix shifted to 62% low-grade and 38% medium-grade ore from 41% and 59% in 1H24 as extended rainfall disrupted medium-grade output, prompting a strategic focus on low-grade shipments. In Palawan, export revenues rose 8.5% to ₱2.096 billion despite a 17.1% volume drop. Surigao generated ₱1.186 billion, up 4.0%, with a 29.5% decline in volumes cushioned by early stockpiling and improved weather late in the period. The DENR's approval of the Ipilan MPSA renewal until 2043 sets the stage for a production ramp-up to 3.0 million WMT. Cost of sales fell 16.4% to ₱1.451 billion, while operating expenses were steady at ₱1.079 billion. *(FNI Company Disclosure)*
- ⇒ **Filinvest REIT Corp. (FILRT).** FILRT declared a cash dividend of ₱0.062 per share, raising year-to-date dividends to ₱0.186, equivalent to a 7.1% annualized yield based on the August 5 closing price. The dividend will be paid on September 5 to shareholders on record as of August 20. Revenues in the 1H25 rose 13% to ₱1.57 billion, driven by improved operations and the addition of Festival Main Mall, which began contributing to revenue on May 29. Net income reached ₱651 million, up 8.3% from the same period last year. Expenses inched up 1% to ₱613 million, while other charges dropped 4% to ₱187 million. The transfer of Festival Main Mall from sponsor FLI added 37% to FILRT's gross leasable area, now totaling 452,310 square meters. This is expected to lift EPS by 5.5% for the year. Occupancy improved to 86% from 81%, with the tenant mix composed of 60% office, 32% retail, and the rest hospitality. *(FILRT Company Disclosure)*

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Corporate Developments

⇒ **Filinvest Land, Inc. (FLI).** FLI posted a core revenue of ₱12.21 billion in 1H25, up 6% due to strength in leasing from retail and investment properties. Meanwhile, FLI's net income was flat at ₱2.12 billion, slightly up by 1%. Moreover, FLI's leasing revenue soared by 12% to ₱4.10 billion, driven by demand for its office and retail properties. On the other hand, real estate revenues was flat at ₱7.48 billion. FLI's retail leasing revenues reached a record ₱1.32 billion in the 1H25, an 11% increase, stemming from anchor assets such as Festival Mall and improved occupancy rates across regional malls. For 2Q25 alone, 8,000 square meters of tenant GLA launched its operations, while 10,000 square meters were signed for new leases. This brings the total GLA of FLI's retail portfolio to 257,170. On the other hand, FLI's office segment logged ₱2.48 billion leasing revenues, up 8% as occupied GLA experienced 11% growth to 398,000 square meters. On top of that, FLI's industrial segment had ₱153 million revenues in 1H25, resulting from industrial lot sales of ₱133 million and ₱20 million recurring net income. Its last segment, residential real estate, was steady at ₱7.48 billion, supported by project completions, steady collections, and sustained demand for RFO units. *(FLI Company Disclosure)*

Other Developments

⇒ **Trump tariffs trigger global trade scramble.** Higher US tariffs on imports from dozens of countries took effect Thursday, lifting the average import duty to a 100-year high and prompting trade partners like Switzerland, Brazil, and India to seek better terms. The new rates, ranging from 10% to 50%, were enforced by US Customs after weeks of uncertainty and last-minute negotiations. While Brazil and India resisted Trump's hardline stance publicly, their governments continued talks to reduce the impact. Trump has framed the move as a push to reduce trade deficits and revive US manufacturing, claiming the tariffs will bring in billions in revenue. Some nations secured lower rates, with the EU, Japan, and South Korea among those cutting base tariffs to 15%, while others like Vietnam and the Philippines negotiated reductions to 19% or 20%. However, countries facing steep tariffs, such as Canada and India, remain under pressure. Trade tensions may escalate further as BRICS members explore a joint response. *(Reuters)*

⇒ **BoE cuts rates to 4%.** The Bank of England lowered interest rates to 4% from 4.25% on Thursday, but the close 5-4 vote by the Monetary Policy Committee (MPC) revealed growing caution among policymakers as inflation threatens to stay elevated. It was the first time since 1997 that the MPC held two rounds of voting, with Governor Andrew Bailey and four others backing a cut only after a 4-4-1 initial deadlock. Bailey warned against cutting rates too fast, calling the current inflation spike temporary, but acknowledged that risks to the outlook had increased. Deputy Governor Clare Lombardelli and Chief Economist Huw Pill were among those who preferred to hold rates steady. Markets reacted with higher gilt yields and a stronger pound, while investors pulled back expectations of further cuts this year. The BoE maintained its guidance for a gradual approach but admitted that the path for monetary policy was now more uncertain. *(Reuters)*

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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
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
ACLPD	Arthaland Corporation	Php7.50	Cash	Preferred	08/19/25	08/20/25	09/03/25
GSMI	Ginebra San Miguel, Inc.	Php2.50	Cash	Common	08/19/25	08/20/25	09/05/25

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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
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
FILRT	Filinvest REIT Corp.	Php0.062	Cash	Common	08/19/25	08/20/25	09/05/25
MFC	Manulife Financial Corporation	CA\$0.44	Cash	Common	08/19/25	08/20/25	09/19/25
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
OGP	OceanaGold (Philippines), Inc.	\$0.0110	Cash	Common	08/20/25	08/22/25	09/18/25
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
CEBCP	Cebu Air, Inc.	Php9.12	Cash	Preferred	09/04/25	09/05/25	10/01/25
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
SMC2F	San Miguel Corporation	Php1.27635	Cash	Preferred	09/18/25	09/19/25	10/03/25
SMC2I	San Miguel Corporation	Php1.18790625	Cash	Preferred	09/18/25	09/19/25	10/03/25
SMC2J	San Miguel Corporation	Php0.890625	Cash	Preferred	09/18/25	09/19/25	10/03/25
SMC2K	San Miguel Corporation	Php0.84375	Cash	Preferred	09/18/25	09/19/25	10/03/25
SMC2L	San Miguel Corporation	Php1.48396875	Cash	Preferred	09/18/25	09/19/25	10/03/25
SMC2M	San Miguel Corporation	Php1.5703125	Cash	Preferred	09/18/25	09/19/25	10/03/25
SMC2N	San Miguel Corporation	Php1.5649875	Cash	Preferred	09/18/25	09/19/25	10/03/25
SMC2O	San Miguel Corporation	Php1.611300	Cash	Preferred	09/18/25	09/19/25	10/03/25
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

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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
ACLPF	Arthaland Corporation	Php9.1575	Cash	Preferred	10/20/25	10/21/25	11/14/25
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	06/18/22	06/19/22	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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