



Market Commentary

⇒ **The View.** The PSEi has increased by 0.57% or 35.49 points to 6,289.85 on Tuesday. Philippine shares were positive as investors engaged in bargain hunting, capitalizing on the market's recent slump while positioning ahead of possible upcoming catalysts. In the US, S&P 500 increased by 1.13%, while the Nasdaq Composite advanced 1.39%. Meanwhile, the Dow Jones improved by 1.10%, while the Russell 2000 surged by 2.99%. Market sentiment was positive after softer-than-expected inflation data boosted expectations that the Federal Reserve may lower interest rates next month. In Europe, market results were positive as the Stoxx50 slightly improved by 0.077% while United Kingdom's FTSE 100 climbed by 0.20%. In APAC, market results were mostly positive. Japan's Nikkei 225 gained 2.15%, while South Korea's KOSPI fell by 0.53%. Meanwhile, China shares were positive as CSI 300 gained 0.52% while Hong Kong's Hang Seng's improved by 0.25%. In the local bourse, sector results were mostly positive. Holding Firms (+1.15%), Mining & Oil (+0.90%), and Property (+0.84%) led the gainers, with Financial (-0.28) being the sole laggard. In the main index, JGS (+6.61%), AEV (+5.26%), and PGOLD (+3.02%) were the top performers. On the other end, URC (-2.99%), BLOOM (-1.37%), and BDO (-1.21%) had the biggest losses. Market turnover surged by 93% to ₱13.73 billion, while net foreign buying narrowed with a ₱239.50 million net inflow on Tuesday from a ₱421.37 million net inflow on Monday. Meanwhile, the Philippine Peso depreciated, closing at ₱57.075 against the US dollar on Tuesday, a 0.035 decrease from Monday's ₱57.04. The local market may see positive sentiment after softer US inflation data, giving rise to possibility of rate cut next month.

Stock Picks

Stock	Date	Initial Price	Current Price	Return since	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,315.00	27.79%	8.56%
CNPF	3/13/2020	13.10	35.00	167.18%	8.56%
FGEN	9/23/2020	24.80	16.80	-32.26%	6.74%
AP	9/23/2020	25.55	40.90	60.08%	6.74%
BDO	11/17/2020	92.60	138.30	49.35%	-9.08%
BPI	11/17/2020	83.00	117.50	41.57%	-9.08%
MBT	11/17/2020	44.35	70.55	59.08%	-9.08%
SECB	11/17/2020	103.90	72.60	-30.13%	-9.08%
CNVRG	6/13/2022	22.50	17.40	-22.67%	-2.74%
ALI	6/13/2022	30.05	27.20	-9.48%	-2.74%
SGP	6/13/2022	12.06	11.98	-0.66%	-2.74%
Ave. Return				28.17%	-1.27%

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6254.36	6289.85	0.57%
All Shares	3735.25	3751.27	0.43%
Financial	2132.21	2126.24	-0.28%
Industrial	8911.9	8915.79	0.04%
Holding Firms	5199.57	5259.27	1.15%
Property	2408.3	2428.51	0.84%
Services	2319.54	2337.17	0.76%
Mining & Oil	9263.62	9347.03	0.90%

TOP 10

JGS	6.61%	URC	-2.99%
AEV	5.26%	BLOOM	-1.37%
PGOLD	3.02%	BDO	-1.21%
SMPH	2.38%	CNPF	-1.13%
GLO	1.73%	MER	-0.83%
GTCAP	1.53%	CNVRG	-0.23%
JFC	1.42%	SMC	-0.16%
TEL	1.23%	BPI	0.00%
ICT	1.02%	AGI	0.00%
LTG	0.77%	ALI	0.00%

BOTTOM 10

JGS	6.61%	URC	-2.99%
AEV	5.26%	BLOOM	-1.37%
PGOLD	3.02%	BDO	-1.21%
SMPH	2.38%	CNPF	-1.13%
GLO	1.73%	MER	-0.83%
GTCAP	1.53%	CNVRG	-0.23%
JFC	1.42%	SMC	-0.16%
TEL	1.23%	BPI	0.00%
ICT	1.02%	AGI	0.00%
LTG	0.77%	ALI	0.00%

MARKET DATA

Market Volume	756,754,058
Market Turnover (Value)	13,730,198,914
Foreign Buying	3,038,697,148
Foreign Selling	2,799,188,819
Net Foreign Buy / (Sell)	239,508,329

Mandarin Securities Corp.

Czar Rana

+63 (96) 5559-9127

czar.rana@mandarinsecurities.com

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Economic Development

- ⇒ **Philippine banks' NPL Ratio eases to 3.34% June.** BSP data showed that the NPL ratio of Philippine banks eased to 3.34% in June from 3.38% in May as gross non-performing loans slipped to ₱530.29 billion. The improvement came as total bank loans expanded by over 12% in June, helping dilute the share of bad loans in the portfolio. Lower policy rates from both the Fed and BSP since late 2024 have reduced borrowing costs, improving the repayment capacity of some borrowers and contributing to the decline in the NPL ratio. Better lending risk management aligned with global best practices also helped strengthen asset quality, sustaining the downward trend in NPLs. *(PNA)*
- ⇒ **Philippines IT-BPM eyes US bill on offshore call centers.** The Philippine IT-BPM industry is closely watching the US Senate's proposed Keep Call Centers in America Act of 2025, which seeks to curb the offshoring of American call center jobs. Filed by Senators Ruben Gallego and Jim Justice, the bipartisan bill would require firms to notify the US Labor Department 120 days before relocating operations overseas, with violators losing access to federal grants, loans, and contract preferences for five years. The measure targets large-scale operators, including many in the Philippines, where over 200 US firms have invested \$7.8 billion since 2003. IBPAP said it is tracking developments, noting the sector remains on pace for \$40 billion in revenues and a 1.9 million-strong workforce in 2025. While tariffs under US President Trump's protectionist policies have so far had limited impact, the bill comes amid slowing services exports and signs of weakness in IT-BPM performance. *(Manila Bulletin)*

Corporate Developments

- ⇒ **D&L Industries, Inc. (DNL).** DNL posted recurring net income of ₱1.4 billion in the 1H25, up 6% year on year. The Batangas plant continued to be a key driver, contributing ₱597 million in 1H25, more than triple its prior year level and beating management's early breakeven expectations. Exports remain a growth engine, with export revenues rising 18% to ₱7.4 billion and export gross profits up 30% year on year, accounting for 28% of revenues and 38% of total gross profit in 1H25. Still, margin pressure from sharply higher coconut oil prices, which averaged about 85% above last year, tempered results, but margins began to recover as the company adjusted selling prices and high-margin specialty products saw a 3.9 percentage-point margin recovery. By segment, food ingredients posted 6% volume growth but saw margin compression that led to a steep drop in net income while Chemrez segment delivered a strong rebound with 28% volume growth and a doubling of net income. On the other hand specialty plastics segment was broadly flat while Consumer Products ODM enjoyed margin expansion and 45% earnings growth as Batangas ramped up. Return ratios improved, with ROE at 12.9% and ROIC at 10.1%, and management expects a stronger second half and remains confident in achieving double-digit net income growth for FY25 despite near-term tariff and commodity uncertainties. *(DNL Company Disclosure)*

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Corporate Developments

- ⇒ **First Gen Corporation (FGEN).** FGEN's revenue dropped by 5% to \$1,213 million in 1H25 from \$1,278 million in 1H24. Natural gas portfolio accounted for 66% of total revenue, followed by EDC's geothermal, wind, and solar plants with 30% and remaining hydroelectric power plants with 4%. Meanwhile, FGEN's attributable recurring net income held steady at \$151 million in 1H25, slightly up from \$150 million posted in the same period last year. The flat result was due to reduced recurring net income from Energy Development Corporation's (EDC) geothermal portfolio at \$34 million in 1H25, down 22% from \$44 million in 1H24. The drop in EDC's profits was in line with the drop in electricity prices but was further weakened by higher interest expense attributed to new debt to fund EDC's drilling program and project expansions. Likewise, FGEN's natural gas power plants' recurring earnings fell by 4% to \$96 million in 1H25 from \$100 million in 1H24. Despite positive recurring net income from the 1,000MW Santa Rita, 500MW San Lorenzo, and the 97MW Avion power plants, earnings still fell as San Gabriel's power supply agreement with Meralco expired in February 2024, offsetting the positive contribution of the other natural gas plants. That said, FGEN's hydro platform's recurring earnings surged by 231% to \$15 million in 1H25 from \$5 million in 1H24. This was primarily driven by 132MW Pantabangan-Masiway power plants exceeding expectations and generating \$13 million in 1H25 from \$4 million in 1H24. PHMC had higher starting elevations, resulting to higher volume in electricity sold. Lastly, its FGEN LNG Corporation (FGEN LNG) started contributing last January, earning a recurring net income of \$22 million in 1H25. *(FGEN Company Disclosure)*
- ⇒ **Century Pacific Food, Inc. (CNPF).** CNPF announced that its U.S. subsidiary, Century Pacific North America (CPNA), has acquired the iconic plant-based brand Loma Linda from Atlantic Natural Foods, including related brands like Tuno, neat, and Kaffree Roma, along with manufacturing assets, licenses, and inventory. This acquisition strengthens CPNA's position in the shelf-stable plant-based nutrition market by combining Loma Linda's 135-year heritage, known for its health-focused products especially among the Seventh-day Adventist community, with CPNA's fast-growing unMeat brand found in over 13,000 stores worldwide. Loma Linda, recognized for innovations like BIG FRANKS vegan hotdogs and SKALLOPS plant-based seafood, complements CPNA's mission to deliver nutritious and sustainable food choices. Valued at under \$10 million, the deal is expected to be immediately accretive and operationally seamless, reinforcing CPNA's strategy of profitable growth and expanding plant-based offerings across key markets. *(CNPF Company Disclosure)*

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Corporate Developments

- ⇒ **PLDT, Inc. (TEL).** TEL reported a gross service revenues of ₱106.3 billion in 1H25, a 3% increase from ₱103.4 posted in the same period last year. However, net service revenues was flat at ₱97.1 billion in the 1H25. Data and broadband represented 85% or ₱82.2 billion of service revenues. Moreover, Telco Core Income, which excludes asset sales from Maya, declined by 4% to ₱17.2 billion in 1H25 from ₱18 billion in 1H24. That said, overall core income slightly increased to ₱17.6 billion due to Maya's contribution. In addition, TEL's equity share of Maya's core income went up to ₱406 million, reversing losses posted last year. Meanwhile, TEL's individual wireless segment posted a revenue of ₱42.3 billion in 1H25, increasing slightly by 0.9% from ₱41.9 in 1H24. Data revenue was flat at 37.4 billion, where 89% of it is generated from mobile data. Operationally, active data users reached 41.6 million, leading to a 5% improvement in mobile data traffic due to 5G growth. 5G traffic alone is up by 84% as 5G devices surged by 46% quarter-on-quarter. On the other hand, TEL's fiber business generated ₱29.5 billion in revenues in the 1H25, up 7% year-on-year, accounting for 97% of the unit's total. TEL's ARPU of ₱1,485 reflected strong customer loyalty, while fiber subscribers rose to 3.53 million, with over 80% of new sign-ups choosing premium plans. TEL's enterprise revenues reached ₱23.5 billion, driven by fixed data growth, SDWAN adoption, IoT, and messaging solutions. ePLDT and VITRO posted a 15% revenue increase from cloud, cybersecurity, and AI-ready data center services, with colocation revenues up 36%. Network expansion included 1.2 million cable kilometers of fiber, 97% population coverage via Smart's mobile network, and the launch of the Davao Cable Landing Station for the APRICOT subsea system. Capex dropped to ₱27.4 billion, with full-year guidance lowered to ₱63 billion. Fintech arm Maya saw deposits rise 54% YoY to ₱50.4 billion, loans jump 147% year-on-year in Q2, and net income reaching ₱582 million from last year's loss. *(PLDT Company Disclosure)*
- ⇒ **LT Group, Inc. (LTG).** LTG recorded a ₱14.97 billion attributable net income in 1H25, up 17% from a year ago and marking its second-best first-half performance since its follow-on offering. Philippine National Bank (PNB) contributed the largest share at 47% or ₱7.03 billion, followed by Fortune Tobacco Corp. (FTC) at 36% or ₱5.44 billion. Tanduay Distillers posted ₱1.35 billion, Asia Brewery delivered ₱489 million, while Eton Properties and Victorias Milling earned ₱351 million and ₱276 million, respectively. In March and June, the conglomerate declared a total of ₱6.49 billion in cash dividends, representing a 22.4% payout rate. PNB's ₱12.52 billion profit rose 22% year-on-year, supported by higher net interest income, increased trading gains, and lower loan loss provisions. FTC's earnings climbed 12% on stronger volumes from PMFTC and the impact of price adjustments. Tanduay achieved record profits due to improved margins and lower operating expenses, while Asia Brewery's slight income dip reflected softer sales partly offset by cost efficiencies. *(PLDT Company Disclosure)*

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Corporate Developments

⇒ **San Miguel Corporation (SMC).** SMC posted a nearly fivefold surge in net income to ₱66.8 billion in the 1H25, boosted by significant foreign exchange gains and a one-time valuation gain from its remaining stake in the Ilijan power plant. Excluding these non-recurring items, core earnings still grew 9% to ₱36.7 billion, reflecting stable underlying operations. Revenue fell 9% to ₱718.2 billion as lower contributions from the power business followed the deconsolidation of Excellent Energy Resources Inc. SMC said the results demonstrate the resilience and adaptability of its diversified portfolio, supported by contributions from its food, beverage, infrastructure, and fuel businesses. Management noted that despite revenue pressures from the power segment, improved performance in other units helped sustain profitability, while strategic asset moves and market opportunities bolstered headline results. SMC aims to maintain momentum through operational efficiencies and continued investments in key growth areas. *(Inquirer)*

Other Developments

⇒ **US consumer prices rises moderately in July.** US consumer prices rose at a moderate pace in July, with higher goods costs from import tariffs pushing core inflation to its largest gain in six months. The consumer price index (CPI) increased 0.2% last month after a 0.3% rise in June, while the annual rate stayed at 2.7%. Core CPI, which excludes food and energy, rose 0.3% in July, the biggest monthly gain since January, lifting the annual rate to 3.1% from 2.9% in June. Economists had expected a 0.2% monthly rise and a 2.8% annual increase. The data was released ahead of the Federal Reserve's September meeting, with markets still anticipating a rate cut following July's weak jobs report and downward revisions to earlier employment figures. The Fed has kept rates at 4.25% to 4.50% since December. The CPI release came amid concerns over data quality as budget and staffing cuts have affected portions of the inflation basket. *(Reuters)*

⇒ **China questions tech giants over Nvidia H20 chip purchases.** Chinese regulators have summoned major domestic tech firms such as Tencent, ByteDance, and Baidu to explain their purchases of Nvidia's H20 chips. Authorities reportedly questioned why companies were not opting for domestic alternatives and raised concerns that materials submitted to Nvidia for U.S. government review might contain sensitive client data. While no outright ban has been issued, officials have discouraged using the H20 for government or national security work, with some media reports claiming certain firms were told to suspend purchases entirely. The scrutiny comes despite the U.S. reversing earlier export restrictions on the H20 in July, allowing Nvidia to resume sales in China. State media have recently criticized the chip for alleged security risks and limited technological value, further pressuring companies to seek local alternatives. Nvidia earned \$17 billion from China last year, representing 13% of its total revenue. *(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
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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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
RCR	RL Commercial REIT, Inc.	Php0.1049	Cash	Common	08/22/25	08/26/25	09/02/25
MER	Manila Electric Company	Php11.328	Cash	Common	08/26/25	08/27/25	09/22/25
SLF	Sun Life Financial Inc.	CAD\$0.88	Cash	Common	08/26/25	08/27/25	09/29/25
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
URC	Universal Robina Corporation	Php2.20	Cash	Common	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

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SMC20	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
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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