



Market Commentary

⇒ **The View.** The PSEi has decreased by 0.53% or 33.24 points to 6,291.85 on Thursday. Philippine shares were negative due to profit taking while waiting for more developments and the upcoming PSEi rebalancing effect. In the US, S&P 500 increased marginally by 0.030%, while the Nasdaq Composite declined marginally by 0.011%. Meanwhile, the Dow Jones lost 0.025%, while the Russell 2000 fell by 1.24%. Market sentiment was mostly negative as inflation came higher than expected while S&P 500 edged up slightly due to big tech gains. In Europe, market results were positive as the Stoxx50 advanced by 0.86% while United Kingdom's FTSE 100 gained 0.13%. In APAC, market results were mixed. Japan's Nikkei 225 lost 1.45%, while South Korea's KOSPI marginally gained 0.040%. Meanwhile, China shares were negative as CSI 300 shrunk marginally by 0.078% while Hong Kong's Hang Seng's declined by 0.37%. In the local bourse, sector results were mostly negative. Services (-2.42%), Property (-1.02%), and Holding Firms (-0.65%) led the gainers. In the main index, JFC (+2.33%), CNPF (+1.18%), and AC (+1.00%) were the top performers. On the other end, CNVRG (-7.46%), AEV (-2.58%), and ICT (-1.84%) had the biggest losses. Market turnover declined by 21% to ₱8.41 billion, while net foreign buying narrowed with a ₱100.92 million net inflow on Thursday from a ₱973.04 million net inflow on Wednesday. Meanwhile, the Philippine Peso depreciated, closing at ₱56.945 against the US dollar on Thursday, a 0.225 decrease from Wednesday's ₱56.72. The local market may see negative sentiment as the possibility of a Fed rate cut next month got tempered by higher than expected producer prices, while unlinking of Gcash and Maya to online gambling may add fuel to the fire.

Stock Picks

Stock	Date	Initial Price	Current Price	Return since	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,306.00	26.92%	8.59%
CNPF	3/13/2020	13.10	34.40	162.60%	8.59%
FGEN	9/23/2020	24.80	16.64	-32.90%	6.77%
AP	9/23/2020	25.55	42.70	67.12%	6.77%
BDO	11/17/2020	92.60	144.00	55.51%	-9.05%
BPI	11/17/2020	83.00	118.00	42.17%	-9.05%
MBT	11/17/2020	44.35	71.15	60.43%	-9.05%
SECB	11/17/2020	103.90	71.50	-31.18%	-9.05%
CNVRG	6/13/2022	22.50	14.88	-33.87%	-2.71%
ALI	6/13/2022	30.05	26.75	-10.98%	-2.71%
SGP	6/13/2022	12.06	12.04	-0.17%	-2.71%
Ave. Return				27.79%	-1.24%

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6325.09	6291.85	-0.53%
All Shares	3764.64	3743.03	-0.57%
Financial	2150.05	2152.02	0.09%
Industrial	8927.4	8961.63	0.38%
Holding Firms	5336.87	5302.24	-0.65%
Property	2438.55	2413.58	-1.02%
Services	2315.58	2259.55	-2.42%
Mining & Oil	9330.78	9330.87	0.00%

TOP 10

JFC	2.33%	CNVRG	-7.46%
CNPF	1.18%	AEV	-2.58%
AC	1.00%	ICT	-1.84%
MBT	0.92%	JGS	-1.80%
EMI	0.73%	SMC	-1.48%
GTCAP	0.58%	ALI	-1.47%
URC	0.56%	SMPH	-1.26%
LTG	0.45%	GLO	-1.17%
CBC	0.41%	SM	-1.13%
PGOLD	0.36%	MONDE	-0.42%

BOTTOM 10

MARKET DATA

Market Volume	2,092,602,482
Market Turnover (Value)	8,414,396,760
Foreign Buying	3,583,495,527
Foreign Selling	3,482,572,798
Net Foreign Buy / (Sell)	100,922,729

Mandarin Securities Corp.

Czar Rana

+63 (96) 5559-9127

czar.rana@mandarinsecurities.com

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Economic Development

- ⇒ **GCash and Maya to unlink from online gambling platforms.** GCash and Maya confirmed they will comply with the Bangko Sentral ng Pilipinas' order to remove links and icons connecting their payment platforms to online gambling sites. The BSP issued the directive during a Senate Committee on Games and Amusement hearing, requiring e-wallet providers to implement the changes within 48 hours. GCash said it supports the BSP's commitment to responsible use of digital financial services and will enforce the necessary changes once it receives the official directive to safeguard users. Maya also affirmed readiness to comply, stating the update will follow BSP guidance while assuring customers that their accounts and transactions remain secure and operational. Both firms stressed that their focus remains on serving customers while meeting regulatory requirements. *(PNA)*
- ⇒ **Philippine vehicle sales up 1.4% in 1H25.** Vehicle sales in the Philippines rose 1.4% year-on-year in July 2025 despite weather-related challenges, according to the Chamber of Automotive Manufacturers of the Philippines Inc. (CAMPI) and the Truck Manufacturers Association (TMA). Total sales reached 269,207 units in the first seven months, up from 265,610 in the same period last year, although July sales fell 2.6% month-on-month to 38,295 units from 40,483 in June. Commercial vehicles continued to dominate the market with an 80.03% share or 215,440 units, led by light commercial vehicles at 161,388, followed by passenger cars at 53,767, Asian utility and multi-purpose vehicles at 47,452, light-duty trucks and buses at 3,948, medium-duty trucks and buses at 2,019, and heavy-duty trucks and buses at 633. Toyota Motor Philippines held the largest market share at 48.04%, followed by Mitsubishi Motors Philippines at 19%, Nissan Philippines at 5.06%, Ford Group Philippines at 4.95%, and Suzuki Philippines at 4.69%. CAMPI said the commercial vehicle segment's resilience reflects strong market fundamentals and expects momentum to carry into the second half of 2025. *(PNA)*
- ⇒ **DBM proposes ₱249.98 billion unprogrammed funds for 2026.** The Department of Budget and Management (DBM) has proposed ₱249.98 billion in unprogrammed allocations (UA) for the 2026 budget as it submits the National Expenditure Program (NEP) to Congress, starting the annual budget review process. Unprogrammed allocations cover items without dedicated funding and can only be spent once the government generates sufficient excess revenues or secures foreign-assisted project loans. For context, the 2025 NEP initially set the UA at ₱158.66 billion, which later rose to ₱363.24 billion during congressional deliberations. While the 2026 proposal is higher than the DBM's 2025 NEP submission, it remains below what Congress ultimately approved last year. UA growth has drawn criticism for lack of transparency, especially during closed-door bicameral conference committee meetings, where past allocations ballooned significantly beyond initial proposals. Critics have noted a trend of rising unprogrammed funds under President Marcos Jr., with the 2023 UA request of ₱588.16 billion increasing to ₱807.16 billion after congressional adjustments, highlighting ongoing concerns over oversight and fiscal accountability. *(Philstar)*

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Corporate Developments

- ⇒ **Jollibee Foods Corporation (JFC).** JFC saw second quarter net income rise 5.6% to ₱3.21 billion, reversing its first-quarter loss, led by record sales in its coffee and tea business. 1H25 net profit reached ₱5.62 billion, down slightly 0.7% from ₱5.66 billion a year ago, reflecting the 8.1% decline in the first quarter. Consolidated revenues climbed 15.5% to ₱77.63 billion, boosting operating income by 19.1% to ₱6.04 billion, fueled by strong contributions from its Philippine business, international operations, and the coffee and tea segment, especially Compose Coffee, which drove 56.6% of international growth. System-wide sales hit a record ₱114.5 billion for the quarter, up 19.6%, with the Philippine market growing 11.3%, led by Jollibee and Mang Inasal at 13.3% and 13.9%, respectively. International business grew 32.6%, powered by coffee and tea sales. 1H25 system-wide sales rose 19.2% to ₱217.74 billion, demonstrating JFC's multi-brand, multi-market strategy and strong operational execution. *(Inquirer)*
- ⇒ **Shell Pilipinas Corporation (SHLPH).** SHLPH reported core earnings of ₱2 billion in 1H25, up 38% from last year, with net income at ₱970 million and free cash flow rebounding to ₱5 billion, reducing gearing to 51%. Growth was driven by higher sales, a balanced product mix, disciplined pricing, loyalty programs, and supply chain efficiency. The fuels business maintained stable volumes, with Fleet Solutions up 18% and Non-Fuel Retail (NFR) and Convenience Retail up 5%, supported by Shell Go+ membership growth of 17%. SHLPH advanced its EV mobility push through Evro, adding over 30 charging points. Meanwhile, its Commercial Fuels grew volumes including a 17% rise in Shell FuelSave Diesel, 7% in Shell Fuel Oil Plus, and 17% Industrial Fuel Oil. Its aviation business also saw an 11% volume increase. On the other hand, non-fuels segment saw lubricants up 6% and e-commerce sales triple, while the Bitumen business held steady despite early-year infrastructure slowdowns. Expansion included new auto workshops to strengthen customer loyalty and brand visibility, with continued momentum expected in the second half. *(SHLPH Company Disclosure)*
- ⇒ **Metro Retail Stores Group, Inc. (MRSGL).** MRSGL reported a net income of ₱146.3 million for the 1H25, up 45.7% from 2024, driven largely by robust second-quarter results of ₱132.9 million versus ₱50.1 million a year ago. Second quarter net sales rose 6.6% to ₱9.9 billion due to new store openings, lifting overall six-month sales to ₱18.8 billion, a 4.4% increase. Same-store sales improved 1.7% in Q2, reversing a 1.7% decline in Q1. Both core segments contributed, with food retail up 2.8% on fresh category growth and new supermarkets, while general merchandise increased 8.8% led by back-to-school and home products. Blended gross margin expanded to 21.8% from 20.7% in 2024, supported by food retail gains and a higher contribution from general merchandise. Operating expenses rose to 21.4% of sales from 20.3%, reflecting higher utilities in Visayas and labor costs. EBITDA grew 27% to ₱1,014 million. Strategic expansion added five new stores in Cebu, Albay, and Sorsogon, bringing the network to 76. *(MRSGL Company Disclosure)*

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Corporate Developments

⇒ **Citicore Renewable Energy Corporation (CREC).** CREC reported revenues of ₱2.66 billion in the 1H25, up 28% from ₱2.09 billion a year ago. Net income after tax jumped 38% to ₱630 million from ₱456 million. Growth was led by a 32% increase in electricity sales to ₱2.29 billion, supported by an expanded mix of corporate and industrial clients, higher renewal rates, and government programs such as the Feed-In-Tariff (FIT) and Green Energy Auction (GEA). CREC President and CEO Oliver Tan highlighted the appeal of its renewable energy platform for direct customers and the Company's focus on tailored, efficient energy solutions. In June 2025, CREC formalized a strategic partnership with Indonesian state-owned Pertamina New and Renewable Energy (Pertamina NRE), with the latter taking a 20% stake and enabling joint exploration of renewable projects in Indonesia, including solar, wind, and carbon credit initiatives. CREC is targeting its first additional gigawatt of renewable energy online by year-end, advancing toward its five-gigawatt goal within five years. *(CREC Company Disclosure)*

Other Developments

- ⇒ **U.S. producer prices jump higher than expected.** U.S. producer prices rose more than expected in July, signaling potential upward pressure on inflation. The producer price index (PPI) for final demand climbed 0.9% from June, driven by a 1.1% jump in services costs, led by machinery and equipment wholesaling, portfolio management, and lodging, and a 0.7% rise in goods prices, particularly vegetables, meat, and eggs. Annually, PPI rose 3.3%, the fastest pace since April 2023. The Bureau of Labor Statistics also announced the discontinuation of about 350 indexes due to chronic underfunding, raising concerns over data quality amid the nomination of BLS critic E.J. Antoni as its head. Economists expect President Donald Trump's tariffs to add further price pressures, complicating the Fed's path to rate cuts despite markets pricing in a possible September easing. Core PCE inflation is projected to edge up to 2.9% year-on-year. *(Reuters)*
- ⇒ **Trump says Putin ready for peace.** U.S. President Donald Trump said he believes Russian President Vladimir Putin is ready to end the war in Ukraine, but that peace would likely require a second meeting involving Ukrainian President Volodymyr Zelenskyy. Speaking ahead of Friday's summit with Putin in Alaska, Trump suggested the follow-up talks could also include European leaders. Zelenskyy and his allies have been working to prevent any U.S.-Russia deal that could leave Ukraine exposed. Putin, preparing for the meeting, praised Washington's "energetic and sincere" efforts to stop hostilities and signaled that nuclear arms control would be part of the discussions, alongside potential economic cooperation. A senior Eastern European official warned that Moscow may try to divert Trump's focus from Ukraine by offering concessions on arms or trade, aiming to avoid new sanctions and ease existing ones. *(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
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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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
RCR	RL Commercial REIT, Inc.	Php0.1049	Cash	Common	08/22/25	08/26/25	09/02/25
HI	House of Investments, Inc.	Php0.18	Cash	Common	08/26/25	08/27/25	09/04/25
GTCAP	GT Capital Holdings, Inc.	Php3.00	Cash	Common	08/26/25	08/27/25	09/05/25
MEG	Megaworld Corporation	Php0.09395845	Cash	Common	08/26/25	08/27/25	09/08/25
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
TEL	PLDT, Inc.	Php48.00	Cash	Common	08/27/25	08/28/25	09/10/25
MREIT	MREIT, Inc.	Php0.250478	Cash	Common	08/27/25	08/28/25	09/11/25
CPGPB	Century Properties Group, Inc	Php1.8858000	Cash	Preferred	08/27/25	08/28/25	09/24/25
SHNG	Shang Properties, Inc.	Php0.0921	Cash	Common	08/28/25	08/29/25	09/11/25
AREIT	AREIT, Inc.	Php0.59	Cash	Common	08/28/25	08/29/25	09/12/25
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
CREIT	Citicore Energy REIT Corp.	Php0.049	Cash	Common	09/11/25	09/12/25	10/08/25
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

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Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
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
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
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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