



Market Commentary

⇒ **The View.** The PSEi was little changed, only increasing by 0.06% or 3.70 points to 6,281.58 on Friday. Philippine shares were flat as investors stayed on the sidelines ahead of the Bangko Sentral ng Pilipinas (BSP) interest rate cut expected next week. In the US, S&P 500 decreased by 0.43%, while the Nasdaq Composite fell by 0.22%. Meanwhile, the Dow Jones dropped by 0.77%, while the Russell 2000 declined by 0.96%. Market sentiment was negative as investors awaited Nvidia's earnings later in the week. In Europe, market results were mixed as the Stoxx50 lost 0.81% while United Kingdom's FTSE 100 improved by 0.13%. In APAC, market results were mostly positive. Japan's Nikkei 225 increased by 0.41%, while South Korea's KOSPI advanced by 1.30%. Meanwhile, China shares were positive as CSI 300 surged by 2.08% while Hong Kong's Hang Seng rose by 1.94%. In the local bourse, sector results were mostly positive. Property (+1.02%), Industrial (+0.90%), and Mining & Oil (+0.47%) led the gainers. In the main index, CNPF (+5.50%), MER (+3.01%), and CNVRG (+2.60%) were the top performers. On the other end, PLUS (-5.11%), JGS (-2.86%), and GLO (-2.28%) had the biggest losses. Market turnover went up by 12% to ₱6.44 billion, while net foreign investors shifted to net selling with a ₱721.91 million net outflow on Friday from a ₱161.83 million net inflow on Wednesday. Meanwhile, the Philippine Peso was flat, closing at ₱56.95 against the US dollar on Friday, a 0.01 increase from Wednesday's ₱56.96. The local market may see positive sentiment as investors expect a rate cut this week.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6277.87	6281.58	0.06%
All Shares	3735.14	3737.58	0.07%
Financial	2114.54	2116.45	0.09%
Industrial	9031.94	9112.92	0.90%
Holding Firms	5247.46	5205.46	-0.80%
Property	2419.77	2444.46	1.02%
Services	2284.18	2276.18	-0.35%
Mining & Oil	9445.15	9489.24	0.47%

TOP 10

CNPF	5.50%	PLUS	-5.11%
MER	3.01%	JGS	-2.86%
CNVRG	2.60%	GLO	-2.28%
AEV	2.56%	ACEN	-2.18%
ALI	2.26%	AC	-1.86%
AREIT	1.16%	EMI	-1.55%
CBC	0.65%	GTCAP	-1.02%
SMPH	0.64%	LTG	-0.71%
MBT	0.42%	SM	-0.64%
SCC	0.31%	PGOLD	-0.59%

BOTTOM 10

CNPF	5.50%	PLUS	-5.11%
MER	3.01%	JGS	-2.86%
CNVRG	2.60%	GLO	-2.28%
AEV	2.56%	ACEN	-2.18%
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Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,283.00	24.68%	8.35%
CNPF	3/13/2020	13.10	34.50	163.36%	8.35%
FGEN	9/23/2020	24.80	16.76	-32.42%	6.54%
AP	9/23/2020	25.55	42.20	65.17%	6.54%
BDO	11/17/2020	92.60	142.60	54.00%	-9.25%
BPI	11/17/2020	83.00	114.30	37.71%	-9.25%
MBT	11/17/2020	44.35	71.25	60.65%	-9.25%
SECB	11/17/2020	103.90	70.30	-32.34%	-9.25%
CNVRG	6/13/2022	22.50	15.00	-33.33%	-2.92%
ALI	6/13/2022	30.05	27.10	-9.82%	-2.92%
SGP	6/13/2022	12.06	13.30	10.28%	-2.92%
Ave. Return				27.99%	-1.46%

MARKET DATA

Market Volume	803,637,263
Market Turnover (Value)	6,440,013,790
Foreign Buying	3,070,258,123
Foreign Selling	3,792,172,788
Net Foreign Buy / (Sell)	(721,914,665)

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Economic Development

- ⇒ **Konektadong Pinoy bill lapses into law.** The “Konektadong Pinoy” bill has lapsed into law, introducing reforms to improve internet access and foster competition by streamlining licensing, promoting infrastructure sharing, and allowing new entrants to invest in broadband without the need for a congressional franchise, a requirement long seen as outdated and unique to the Philippines. The measure is expected to speed up rollout in underserved rural areas and schools, though major telcos have raised concerns that it could put existing players at a disadvantage by allowing competitors to use infrastructure without meeting the same requirements such as cybersecurity clearance, with PLDT even warning of possible legal challenges, while the Department of Information and Communications Technology (DICT) is tasked to release implementing rules within 90 days. *(PNA)*
- ⇒ **Philexport warns US chip tariffs threaten export goals.** The Philippine Exporters Confederation, Inc. (Philexport) warned that the country’s export targets under the Philippine Development Plan (PDP) will be difficult to meet if the US pushes through with tariffs on semiconductors. Philexport President Sergio Ortiz-Luis Jr. said the Philippine Export Development Plan (PEDP) target of \$163.6 billion in exports by 2025 was already scaled down under the PDP to \$113.42 billion, rising to \$115.49 billion in the midterm update. Even so, he said achieving this will be challenging as electronics exports to the US face headwinds from President Donald Trump’s planned levy on imported chips. Ortiz-Luis noted that major competitors enjoy lower tariffs, placing the Philippines at a disadvantage. He added that exporters have long struggled to diversify due to limited state support, particularly in R&D and promotions. Free trade agreements with ASEAN, Korea, and Japan provide some relief, though he stressed more aggressive government backing is needed. *(Business World)*
- ⇒ **BSP widely expected to cut rates by 25 basis points.** BSP is expected to lower rates by another 25 basis point on August 28, its third consecutive reduction for the year. This will bring the interest rate from 5.25% down to 5.00%. Most have noted that easing inflation, which fell to 0.9% in July and averaged 1.7% year-to-date, along with tempered GDP growth of 5.4% in 1H25, as key drivers of the move. UBP stated a quarter point cut is the most likely scenario given domestic and global conditions. BPI’s added that while the BSP appears set on more cuts into 2026, uncertainty may force reversals later. Similarly, China Bank, MUFG, DBS, and HSBC also forecast further easing, with some expecting the policy rate to reach 4.5% by early 2026. However, risks remain tied to global developments, particularly US monetary policy. Since August 2024, the BSP has cut rates by a cumulative 125 basis points to support growth amid subdued price pressures. *(Philstar)*

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Corporate Developments

- ⇒ **Max's Group, Inc. (MAXS).** MAXS reported a 7.3% drop in consolidated net income to ₱152 million in 1H25 from ₱164 million in 1H24 as higher costs offset flat revenues, though Q2 earnings rose 7.5% to ₱101 million from ₱93 million on lower expenses and finance costs. Revenues were steady at ₱5.86 billion in 1H25, up 0.1% year-on-year, while Q2 slipped 0.4% to ₱3.04 billion due to softer demand. Same-store sales growth improved to 2.9% from 0.3% last year, reflecting stronger store productivity despite a smaller outlet network of 591 from 635. Rising food, labor, and utility costs pressured margins, but profitability was supported by leaner marketing, corporate partnerships, and lower financing charges. Management said disciplined expense control and efficiency gains cushioned the impact of higher operating costs. MAXS noted that its strategy of balancing store rationalization with productivity improvements has helped sustain growth despite headwinds from elevated input costs and uneven consumer spending. *(Manila Bulletin)*
- ⇒ **EEl Corporation (EEI).** EEI is expanding into real estate development using its 139 -hectare land bank in Makati, Quezon City, Bataan, Cavite, and Pampanga. The move positions EEI to evolve from a pure construction firm into a fully integrated property and infrastructure developer, aiming to capture greater value across the property cycle. Initial projects include quality housing aligned with the government's housing program, an Affordable Luxury Micro Condominium in Clark, and a planned township in Cavite. EEI sees diversification as a way to strengthen competitiveness, broaden revenue streams, and enhance shareholder value. The expansion also underscores its commitment to nation-building by delivering sustainable, inclusive, and dignified living spaces for Filipino communities. *(EEI Company Disclosure)*
- ⇒ **San Miguel Corporation (SMC).** SMC is set to raise up to ₱30 billion from a preferred share offering to refinance debt and support its infrastructure ventures. SMC will issue 266.67 million Series "2" Preferred Shares worth ₱20 billion, with an oversubscription option of 133.33 million shares worth ₱10 billion, priced at ₱75 each and scheduled for issuance on October 24, 2025. The offering, divided into Subseries of 2-S, 2-T, and 2-U, forms part of the conglomerate's ₱65 billion shelf-registered Series 2 Preferred Shares program. Proceeds will primarily go to redeeming ₱16.75 billion in short-term loans tied to Series 2-F shares, with the balance allocated for partial redemption of Series 2-J and 2-K shares or for additional investments in SMC's airport and tollway projects, including the Manila International Airport in Bulacan. *(Manila Bulletin)*

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Corporate Developments

⇒ **Ayala Corporation (AC), iPeople (IPO).** The Philippine Competition Commission (PCC) has approved AC acquisition of an additional 2.8% stake in education firm IPO, saying the deal will not substantially lessen competition. In its review, the PCC noted that AC and IPO hold limited to negligible shares in their respective markets, while enough competitors remain to keep industries competitive. AC recently completed a ₱351-million transaction to acquire 29.24 million IPO shares from A. Soriano Corp. (Anscor) at ₱12 each via a special block sale, raising its stake in IPO to 36.3%. The PCC's Mergers and Acquisitions Office also examined vertical relationships in sectors such as retail electricity supply, broadband, insurance, commercial leasing, and construction across several provinces and the NCR. With diversified interests in real estate, finance, telecoms, power, and health care, AC partners with the Yuchengco Group in IPO, which manages Mapua University and other schools under Malayan Education System Inc. (*Inquirer*)

Other Developments

- ⇒ **Powell hints at possible Fed rate cut in September.** Federal Reserve Chair Jerome Powell signaled on Friday that a rate cut may be on the table at the U.S. central bank's September 16–17 meeting, citing rising risks to the labor market while cautioning that inflation remains a concern. Speaking at the Fed's annual Jackson Hole conference, Powell said the stability of unemployment allows the Fed to proceed carefully but noted that restrictive policy and shifting risks could warrant an adjustment. His remarks led traders to assign an 85% chance of a quarter-point cut next month, up from 75% earlier, while analysts now expect total cuts of up to half a percentage point by year-end from the current 4.25%-4.50% range. Powell emphasized that the upcoming jobs report on September 5 and fresh inflation data will heavily influence the Fed's decision. (*Reuters*)
- ⇒ **Canada to lift most US tariffs.** Prime Minister Mark Carney announced Friday that Canada will remove many of its retaliatory tariffs on U.S. goods while stepping up negotiations with Washington on a new trade and security framework. Tariffs on U.S. autos, steel, and aluminum will remain in place, but Carney said Canada would match U.S. commitments under the USMCA by scrapping duties on goods covered by the pact. "Canada and the U.S. have now re-established free trade for the vast majority of our goods," he said, calling the move a positive step after the U.S. signaled it would not impose tariffs on compliant Canadian products. The decision, which helped strengthen the Canadian dollar, follows Carney's softer stance toward Washington, including shelving a digital services tax and easing threats of new sanctions. (*Reuters*)

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Other Developments

- ⇒ **US new home sales slip.** Sales of new U.S. single-family homes fell 0.6% in July to an annualized 652,000 units, after June's pace was revised higher, highlighting persistent housing market weakness from elevated mortgage rates. Borrowing costs, though easing slightly on Fed rate-cut expectations, remain high relative to wage growth, limiting affordability. The Commerce Department reported sales declined in the Midwest and South, held steady in the Northeast, and rose in the West. Year-on-year, sales dropped 8.2%. Economists expect affordability constraints and softer job growth to weigh on demand through year-end, even as single-family construction shows signs of recovery. Residential investment is projected to contract for a third straight quarter, underscoring ongoing headwinds for the sector. *(Reuters)*
- ⇒ **Trump pushes for more US corporate stakes.** President Donald Trump signaled plans to expand government investments in U.S. companies after the White House disclosed a near-10% equity stake in Intel last week, saying he hopes for "many more" such deals to back strategic industries. The move departs from Washington's traditional hands-off approach, where government stakes were usually limited to crisis periods like the 2008 bailout. Critics warn the strategy could politicize business and undermine corporate independence, while some analysts see potential benefits in strengthening sectors such as semiconductors. Intel itself flagged risks, including possible damage to overseas sales and tighter regulations, while Trump's broader interventions in rare earths, steel, and tech exports to China highlight the growing debate over whether corporate America is shifting toward increased state influence. *(Reuters)*

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* 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
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
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
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

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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
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
TOP	Top Line Business Development Corp.	Php0.0021	Cash	Common	09/03/25	09/04/25	09/30/25
ACPB4	Ayala Corporation	Php31.45150	Cash	Preferred	09/04/25	09/05/25	09/19/25
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
MBT	Metropolitan Bank & Trust Company	Php1.50	Cash	Common	09/05/25	09/08/25	09/23/25
VREIT	VistaREIT, Inc.	Php0.04860	Cash	Common	09/11/25	09/12/25	10/03/25
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	10/01/25
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

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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	10/22/25
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
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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