



Market Commentary

⇒ **The View.** The PSEi increased by 0.45% or 26.45 points to 5,938.38 on Friday. Philippine shares were positive after inflation slowed more than expected, easing concerns over further aggressive monetary tightening. In the US, S&P 500 decreased by 2.64%, while the Nasdaq Composite plunged 4.18%. Meanwhile, Dow Jones fell by 1.35%, while the Russell 2000 lost 3.47%. US equities were negative led by a steep sell-off in semiconductor shares. In Europe, market results were mixed as the Stoxx600 fell 0.29%, while United Kingdom's FTSE 100 grew slightly by 0.075%. In APAC, market results were mostly negative. Japan's Nikkei 225 decreased by 1.31%, while South Korea's KOSPI plunged by 5.54%. Meanwhile, China's CSI 300 fell by 1.79% while Hong Kong's Hang Seng lost by 1.15%. In the local bourse, sector results were mostly positive. Services (-2.23%), Mining & Oil (-1.42%), and Property (-0.76%) led the laggards. In the main index, ACEN (+11.29%), AEV (+3.86%), and CNPF (+3.04%) were the top performers. On the other end, DMC (-2.18%), MER (-1.77%), and GLO (-1.18%) had the biggest losses. Market turnover grew 3% to ₱7.25 billion, while net foreign selling narrowed with a ₱103.73 million net outflow on Friday from a ₱298.93 million net outflow on Thursday. Meanwhile, the Philippine Peso appreciated, closing at ₱61.47 against the US dollar on Friday, stronger than Thursday's ₱61.625. The local market may see cautious to positive sentiment as softer-than-expected inflation eased concerns over aggressive BSP tightening.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	5,911.93	5,938.38	0.45%
All Shares	3,323.08	3,334.31	0.34%
Financial	1,808.55	1,817.50	0.49%
Industrial	8,303.71	8,360.16	0.68%
Holding Firms	4,313.31	4,329.79	0.38%
Property	1,848.94	1,845.57	-0.18%
Services	3,074.85	3,090.30	0.50%
Mining & Oil	17,810.58	17,613.78	-1.10%

TOP 10

ACEN	11.29%	DMC	-2.18%
AEV	3.86%	MER	-1.77%
CNPF	3.04%	GLO	-1.18%
JFC	2.48%	SCC	-1.12%
JGS	2.31%	SMPH	-0.98%
MONDE	2.19%	BDO	-0.76%
BPI	1.88%	SM	-0.68%
ALI	1.14%	RCR	-0.58%
SMC	0.97%	URC	-0.33%
CNVRG	0.96%	PLUS	-0.19%

BOTTOM 10

ACEN	11.29%	DMC	-2.18%
AEV	3.86%	MER	-1.77%
CNPF	3.04%	GLO	-1.18%
JFC	2.48%	SCC	-1.12%
JGS	2.31%	SMPH	-0.98%
MONDE	2.19%	BDO	-0.76%
BPI	1.88%	SM	-0.68%
ALI	1.14%	RCR	-0.58%
SMC	0.97%	URC	-0.33%
CNVRG	0.96%	PLUS	-0.19%

Stock Picks

				Return since	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,142.00	10.98%	2.49%
CNPF	3/13/2020	13.10	27.10	106.87%	2.49%
FGEN	9/23/2020	24.80	16.08	-35.16%	0.77%
AP	9/23/2020	25.55	45.50	78.08%	0.77%
BDO	11/17/2020	92.60	118.00	27.43%	-14.16%
BPI	11/17/2020	83.00	94.75	14.16%	-14.16%
MBT	11/17/2020	44.35	64.40	45.21%	-14.16%
SECB	11/17/2020	103.90	62.70	-39.65%	-14.16%
CNVRG	6/13/2022	22.50	10.50	-53.33%	-8.17%
ALI	6/13/2022	30.05	14.16	-52.88%	-8.17%
SGP	6/13/2022	12.06	31.00	157.05%	-8.17%
Ave. Return				23.52%	-6.78%

MARKET DATA

Market Volume	489,695,862
Market Turnover (Value)	7,246,789,249
Foreign Buying	4,231,074,447
Foreign Selling	4,334,801,794
Net Foreign Buy / (Sell)	(103,727,348)

Mandarin Securities Corp.

Czar Rana

+63 (96) 5559-9127

czar.rana@mandarinsecurities.com

Disclaimer:

Information and opinions presented represent the judgment of the author and securities offered and sold by Mandarin Securities Corp. are subject to price movements and possible loss of amount invested. The information is based upon sources we believe to be reliable and has been obtained from public sources. Opinions and estimates are subject to change without notice. Mandarin Securities, and/or its employees may act or take a view in a different and inconsistent way contained in this report. This report is for informational purposes only, and is not an offer or solicitation to buy or sell any financial instrument or product or financial security.



Economic Development

- ⇒ **Philippines' May inflation eases to 6.8%**. Philippine headline inflation slowed to 6.8% in May 2026 from 7.2% in April. This came lower than expected than BSP's projected range of 7.1-7.9% and other analysts forecast of 8%. The moderation was mainly driven by slower increases in transport costs, which eased to 16.2% from 21.4% due to rollback in fuel prices alongside softer inflation in food and non-alcoholic beverages at 5.7% and housing and utilities at 7.8%. Food inflation also decelerated to 5.8% from 6.1%. Despite the easing in headline inflation, core inflation, which excludes selected food and energy items, accelerated to 4.1% from 3.9%. Food (32.7%), housing and utilities (24.0%), and transport (21.9%) remained the largest contributors to overall inflation, totaling to 78.6% of the May reading. NCR inflation likewise eased to 5.0% from 5.5%. (PSA)
- ⇒ **Manufacturing output growth accelerates in April**. The manufacturing sector posted stronger growth in April 2026, with the Value of Production Index (VaPI) rising 14.7% year on year from 13.1% in March, driven mainly by a 60.8% surge in the manufacture of coke and refined petroleum products. The sector accounted for 82% of the increase in VaPI growth. Meanwhile, the Volume of Production Index (VoPI) expanded 12.0%, faster than March's 10.2% growth, supported by higher output from petroleum products, electronics, and food manufacturing. Food production value rose 9.7%, led by stronger growth in other food products. Manufacturing capacity utilization stood at 78.4%, slightly below March's 78.6% but higher than 76.5% a year earlier. (PSA)
- ⇒ **BSP reserves dip as lending and liquidity growth stay strong**. The Philippines' Gross International Reserves (GIR) stood at \$104.0 billion as of end May 2026, slightly lower month on month due to national government foreign debt payments, lower gold valuations, and BSP foreign exchange operations. Despite the decline, reserves remained ample, covering 6.9 months of imports and 3.6 times short-term external debt. Meanwhile, lending by universal and commercial banks accelerated to 11.4% year on year in April from 10.7% in March, driven by stronger credit growth to businesses and households, particularly in real estate, utilities, trade, manufacturing, and financial services. Consumer loans also remained robust, rising 19.6%. Lastly, domestic liquidity or M3 expanded 12.2% to ₱20.3 trillion, supported by increased private sector borrowing and higher government financing needs, indicating sustained economic activity and credit demand. (BSP)

Corporate Developments

- ⇒ **Cebu Air, Inc. (CEB)**. CEB remains optimistic about its long-term growth prospects despite the ongoing global oil crisis, with management describing the current environment as challenging but still less severe than the pandemic period. The airline said its strategy is anchored on its "70-70-70" advantage: over 70% of its jet fleet consists of fuel-efficient Airbus Neo aircraft, more than 70% of capacity is focused on the domestic market, and around 70% of its routes serve non-leisure travel demand. To manage higher fuel costs, CEB is reviving voluntary cost-saving measures, including temporary pay cuts for senior executives and unpaid leave options for employees. The carrier said it will continue investing in operational resilience, safety, and efficiency while relying on its strong balance sheet and modern fleet to navigate near-term headwinds. (Philstar)

Mandarin Securities Corp.

Czar Rana

+63 (96) 5559-9127

czar.rana@mandarinsecurities.com

Disclaimer:

Information and opinions presented represent the judgment of the author and securities offered and sold by Mandarin Securities Corp. are subject to price movements and possible loss of amount invested. The information is based upon sources we believe to be reliable and has been obtained from public sources. Opinions and estimates are subject to change without notice. Mandarin Securities, and/or its employees may act or take a view in a different and inconsistent way contained in this report. This report is for informational purposes only, and is not an offer or solicitation to buy or sell any financial instrument or product or financial security.



Corporate Developments

⇒ **Philippine Airlines (PAL)**. PAL is set to become the 16th member of the Oneworld Alliance, following an announcement at the IATA Annual General Meeting in Rio de Janeiro. PAL will be the alliance's second Southeast Asian member, giving its passengers access to a global network of nearly 1,000 destinations across more than 170 countries and territories. The move will also provide eligible PAL frequent flyers with oneworld Priority benefits, including access to over 700 airport lounges worldwide, priority services, and premium travel privileges. PAL said the membership strengthens its role in connecting the Philippines to key international markets. (Philstar)

Other Developments

⇒ **Strong US jobs keep Fed on hold**. The US economy added 172,000 jobs in May, well above forecasts, with the unemployment rate steady at 4.3% for a third month, reinforcing a resilient labor market despite inflation pressures linked to the Middle East conflict. Upward revisions to prior months also strengthened the outlook, supporting expectations that the Federal Reserve can keep interest rates unchanged for now. Hiring gains were broad, while layoffs remained low, helping sustain employment momentum. Economists noted that while the data strengthens the case for a policy pause, risks remain if geopolitical tensions and inflationary pressures continue to weigh on household incomes and spending. (Reuters)

⇒ **US eyes Iranian assets as Gulf tensions escalate**. The US is reportedly considering redirecting Iranian assets to Gulf allies to fund repairs from war-related damage, as hostilities continue to flare between Iran and US-backed forces. A source said Treasury Secretary Scott Bessent has ordered an assessment of costs tied to Iranian strikes, with possible use of Iranian funds for reconstruction. The move comes amid stalled negotiations between Washington and Tehran over a fragile ceasefire and frozen Iranian assets. Fighting has intensified again, with drone and missile exchanges involving Kuwait, Bahrain, and US forces in the Strait of Hormuz, further straining already fragile peace efforts and lifting global oil prices. (Reuters)

Mandarin Securities Corp.

Czar Rana

+63 (96) 5559-9127

czar.rana@mandarinsecurities.com

Disclaimer:

Information and opinions presented represent the judgment of the author and securities offered and sold by Mandarin Securities Corp. are subject to price movements and possible loss of amount invested. The information is based upon sources we believe to be reliable and has been obtained from public sources. Opinions and estimates are subject to change without notice. Mandarin Securities, and/or its employees may act or take a view in a different and inconsistent way contained in this report. This report is for informational purposes only, and is not an offer or solicitation to buy or sell any financial instrument or product or financial security.



Cash Dividends Schedule

* Arranged by Ex-Date

Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
OGP	OceanaGold (Philippines), Inc.	\$0.0196	Cash	Common	05/20/26	05/21/26	06/17/26
GLO	Globe Telecom, Inc.	Php25.00	Cash	Common	05/22/26	05/25/26	06/10/26
RLC	Robinsons Land Corporation	Php1.00	Cash	Common	05/25/26	05/26/26	06/08/26
APVI	Altus Property Ventures, Inc.	Php1.30	Cash	Common	05/25/26	05/26/26	06/08/26
AREIT	AREIT Inc.	Php0.62	Cash	Common	05/26/26	05/28/26	06/11/26
RRHI	Robinsons Retail Holdings, Inc.	Php2.00	Cash	Common	05/26/26	05/28/26	06/10/26
SLF	Sun Life Financial Inc.	CAD 0.96	Cash	Common	05/26/26	05/27/26	06/30/26
SM	SM Investments Corporation	Php17.00	Cash	Common	05/27/26	05/28/26	06/10/26
SM	SM Investments Corporation	Php17.00	Cash	Common	05/27/26	05/28/26	06/10/26
ACEN	ACEN Corporation	Php0.05	Cash	Common	05/26/26	05/28/26	06/18/26
JGS	JG Summit Holdings, Inc.	Php0.45	Cash	Common	05/28/26	05/29/26	06/10/26
CTS	CTS Global Equity Group, Inc.	Php0.000080	Cash	Common	05/28/26	05/29/26	06/18/26
CTS	CTS Global Equity Group, Inc.	Php0.001376	Cash	Common	05/28/26	05/29/26	06/18/26
MFC	Manulife Financial Corporation	CAD 0.485	Cash	Common	05/28/26	05/29/26	06/19/26
ION	Ionics, Inc.	Php0.10	Cash	Common	05/28/26	05/29/26	06/25/26
VVT	Vivant Corporation	Php0.6076	Cash	Common	05/29/26	06/01/26	06/11/26
PRF4D	Petron Corporation	P17.09100	Cash	Preferred	05/29/26	06/01/26	06/23/26
PRF4E	Petron Corporation	P17.75800	Cash	Preferred	05/29/26	06/01/26	06/23/26
PPC	Pryce Corporation	P0.33	Cash	Common	05/29/26	06/01/26	06/25/26
PRF3B	Petron Corporation	P17.84575	Cash	Preferred	06/02/26	06/03/26	06/25/26
SSI	SSI Group, Inc.	Php0.0805	Cash	Common	06/02/26	06/03/26	06/26/26
BPI	Bank of the Philippine Islands	Php2.58	Cash	Common	06/03/26	06/04/26	06/18/26
ACPB4	Ayala Corporation	Php31.45150	Cash	Preferred	06/03/26	06/04/26	06/19/26
LTG	LT Group, Inc.	Php0.30	Cash	Common	06/04/26	06/05/26	06/18/26
ALHI	Anchor Land Holdings, Inc.	Php0.04	Cash	Common	06/04/26	06/05/26	07/01/26
TOP	Top Line Business Development Corp.	Php0.00342	Cash	Common	06/04/26	06/05/26	07/02/26
PNB	Philippine National Bank	PhP1.10	Cash	Common	06/05/26	06/08/26	06/19/26
EEIPD	EEl Corporation	PhP1.8750	Cash	Preferred	06/05/26	06/08/26	06/19/26
EEIPB	EEl Corporation	PhP1.7349	Cash	Preferred	06/05/26	06/08/26	06/23/26
PMPC	Panasonic Manufacturing Philippines Corporation	Php0.6791	Cash	Common	06/05/26	06/08/26	06/25/26
BDO	BDO Unibank, Inc.	PhP1.10	Cash	Common	06/08/26	06/09/26	06/22/26

Disclaimer:

Information and opinions presented represent the judgment of the author and securities offered and sold by Mandarin Securities Corp. are subject to price movements and possible loss of amount invested. The information is based upon sources we believe to be reliable and has been obtained from public sources. Opinions and estimates are subject to change without notice. Mandarin Securities, and/or its employees may act or take a view in a different and inconsistent way contained in this report. This report is for informational purposes only, and is not an offer or solicitation to buy or sell any financial instrument or product or financial security.



Cash Dividends Schedule

* Arranged by Ex-Date

Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
UPSON	Upson International Corp.	Php0.06	Cash	Common	06/08/26	06/09/26	06/24/26
FGEN	First Gen Corporation	Php0.40	Cash	Common	06/10/26	06/11/26	06/30/26
CREIT	Citicore Energy REIT Corp.	Php0.049	Cash	Common	06/10/26	06/11/26	07/08/26
NRCP	National Reinsurance Corporation of the Philippines	Php0.137	Cash	Common	06/11/26	06/15/26	06/26/26
VLL2A	Vista Land & Lifescapes, Inc.	Php1.9973	Cash	Preferred	06/11/26	06/15/26	07/04/26
VLL2B	Vista Land & Lifescapes, Inc.	Php2.100	Cash	Preferred	06/11/26	06/15/26	07/04/26
FPH	First Philippine Holdings Corporation	Php1.10	Cash	Common	06/11/26	06/15/26	07/07/26
PRF4A	Petron Corporation	Php16.76975	Cash	Preferred	06/15/26	06/16/26	07/07/26
PRF4B	Petron Corporation	Php16.99300	Cash	Preferred	06/15/26	06/16/26	07/07/26
PRF4C	Petron Corporation	Php17.71525	Cash	Preferred	06/15/26	06/16/26	07/07/26
ACR	Alsons Consolidated Resources, Inc.	Php0.02	Cash	Common	06/17/26	06/18/26	07/08/26
SMC2L	San Miguel Corporation	Php1.48396875	Cash	Preferred	06/18/26	06/19/26	06/30/26
SMC2M	San Miguel Corporation	Php1.5703125	Cash	Preferred	06/18/26	06/19/26	06/30/26
SMC2N	San Miguel Corporation	Php1.5649875	Cash	Preferred	06/18/26	06/19/26	06/30/26
SMC2O	San Miguel Corporation	Php1.611300	Cash	Preferred	06/18/26	06/19/26	06/30/26
SMC2S	San Miguel Corporation	Php1.30593750	Cash	Preferred	06/18/26	06/19/26	06/30/26
SMC2T	San Miguel Corporation	Php1.36050000	Cash	Preferred	06/18/26	06/19/26	06/30/26
SMC2U	San Miguel Corporation	Php1.41300000	Cash	Preferred	06/18/26	06/19/26	06/30/26
BNCOM	Bank of Commerce	Php0.25	Cash	Common	06/18/26	06/19/26	07/15/26
BNCOM	Bank of Commerce	Php0.20	Cash	Common	06/18/26	06/19/26	07/15/26
CEU	Centro Escolar University	Php1.00	Cash	Common	06/29/26	06/30/26	07/23/26
CLIA1	Cebu Landmasters, Inc.	Php18.9625	Cash	Preferred	07/01/26	07/02/26	07/13/26
CLIA2	Cebu Landmasters, Inc.	Php20.625	Cash	Preferred	07/01/26	07/02/26	07/13/26
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	07/03/26	07/06/26	07/27/26
RSLG1	Raslag Corp.	Php18.7563	Cash	Preferred	07/17/26	07/20/26	07/30/26
CPGPB	Century Properties Group, Inc.	Php1.8858	Cash	Preferred	07/27/26	07/28/26	08/24/26
BRNPC Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	08/04/26	08/05/26	09/01/26
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	08/04/26	08/05/26	08/24/26
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	08/04/26	08/05/26	08/24/26
PGOLD	Puregold Price Club, Inc.	Php0.79	Cash	Common	08/14/26	08/17/26	09/09/26
COSCO	Cosco Capital, Inc.	Php0.133	Cash	Common	08/19/26	08/20/26	09/14/26

Disclaimer:

Information and opinions presented represent the judgment of the author and securities offered and sold by Mandarin Securities Corp. are subject to price movements and possible loss of amount invested. The information is based upon sources we believe to be reliable and has been obtained from public sources. Opinions and estimates are subject to change without notice. Mandarin Securities, and/or its employees may act or take a view in a different and inconsistent way contained in this report. This report is for informational purposes only, and is not an offer or solicitation to buy or sell any financial instrument or product or financial security.



Cash Dividends Schedule

* Arranged by Ex-Date

Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
VLL2A	Vista Land & Lifescapes, Inc.	Php1.9973	Cash	Preferred	09/11/26	09/14/26	10/04/26
VLL2B	Vista Land & Lifescapes, Inc.	Php2.100	Cash	Preferred	09/11/26	09/14/26	10/04/26
PNB	Philippine National Bank	Php1.65	Cash	Common	09/17/26	09/18/26	10/01/26
PSE	The Philippine Stock Exchange, Inc.	Php5.50	Cash	Common	09/30/26	10/01/26	10/12/26
CLIA1	Cebu Landmasters, Inc.	Php18.9625	Cash	Preferred	10/01/26	10/02/26	10/12/26
CLIA2	Cebu Landmasters, Inc.	Php20.625	Cash	Preferred	10/01/26	10/02/26	10/12/26
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	10/02/26	10/05/26	10/27/26
RSLG1	Raslag Corp.	Php18.7563	Cash	Preferred	10/19/26	10/20/26	10/30/26
CPGPB	Century Properties Group, Inc.	Php1.8858	Cash	Preferred	10/26/26	10/27/26	11/23/26
BRNPC Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	11/04/26	11/05/26	12/01/26
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	11/04/26	11/05/26	11/23/26
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	11/04/26	11/05/26	11/23/26
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	02/08/27	02/09/27	02/23/27
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	02/08/27	02/09/27	02/23/27
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
TCB2D	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	08/28/25	08/29/25	TBA
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	09/02/25	09/03/25	TBA
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
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
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	02/28/27	03/03/25	TBA

Disclaimer:

Information and opinions presented represent the judgment of the author and securities offered and sold by Mandarin Securities Corp. are subject to price movements and possible loss of amount invested. The information is based upon sources we believe to be reliable and has been obtained from public sources. Opinions and estimates are subject to change without notice. Mandarin Securities, and/or its employees may act or take a view in a different and inconsistent way contained in this report. This report is for informational purposes only, and is not an offer or solicitation to buy or sell any financial instrument or product or financial security.



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	12/23/23	12/26/25	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
CEI	Crown Equities, Inc.	0.10 common share for every one (1) CEI common share	Property	Common	TBA	TBA	TBA
MFIN	Makati Finance Corporation	0.543505670 6%	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	16,803,989,39 1	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

Disclaimer:

Information and opinions presented represent the judgment of the author and securities offered and sold by Mandarin Securities Corp. are subject to price movements and possible loss of amount invested. The information is based upon sources we believe to be reliable and has been obtained from public sources. Opinions and estimates are subject to change without notice. Mandarin Securities, and/or its employees may act or take a view in a different and inconsistent way contained in this report. This report is for informational purposes only, and is not an offer or solicitation to buy or sell any financial instrument or product or financial security.