DAILY REPORT

MANDARIN SECURITIES CORPORATION

August 4, 2026

Market Commentary

⇒ **The View.** The PSEi increased by 1.58% or 98.28 points to 6,334.72 on Monday. Philippine shares were positive after Trump called off attacks on Iran while manufacturing PMI increased. In the US, S&P 500 increased by 1.48%, while the Nasdaq Composite improved by 2.13%. Meanwhile, Dow Jones gained 1.32%, while the Russell 2000 grew by 1.73%. US equities were positive on easing tensions between US and Iran, sending oil prices down. In Europe, market results were mostly positive as the Stoxx600 grew by 0.45%, while United Kingdom's FTSE 100 slide by 0.095%. In APAC, market results were mixed. Japan's Nikkei 225 fell by 0.94%, while South Korea's KOSPI shed 5.12%. Meanwhile, China's CSI 300 lost by 0.98% while Hong Kong's Hang Seng Index improved by 0.41%. In the local bourse, sector results were mostly positive. Services (+3.31%), Mining & Oil (+1.56%), and Financial (+1.26%) led the gainers. In the main index, ICT (+4.36%), SCC (+2.93), and AEV (+2.82%) were the top performers. On the other end, ALI (-5.33%), AREIT (-1.71%), and RCR (-1.64%) had the biggest losses. Market turnover plunged 47% to ₱5.8 billion, while net foreign investors shifted to net buying with a ₱75.66 million net inflow on Monday from a ₱1.04 billion net outflow on Friday. Meanwhile, the Philippine Peso appreciated, closing at ₱60.93 against the US dollar on Monday, stronger than Friday's ₱61.24. The local market may see negative sentiment after World Bank trimmed Philippine growth outlook.

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation Stock	PSEi
TEL	3/13/2020	1,029.00	1,218.00	18.37%	9.33%
CNPF	3/13/2020	13.10	31.05	137.02%	9.33%
FGEN	9/23/2020	24.80	19.20	-22.58%	7.50%
AP	9/23/2020	25.55	43.00	68.30%	7.50%
BDO	11/17/2020	92.60	126.00	36.07%	-8.43%
BPI	11/17/2020	83.00	104.80	26.27%	-8.43%
MBT	11/17/2020	44.35	66.20	49.27%	-8.43%
SECB	11/17/2020	103.90	67.80	-34.74%	-8.43%
CNVRG	6/13/2022	22.50	10.80	-52.00%	-2.05%
ALI	6/13/2022	30.05	16.00	-46.76%	-2.05%
SGP	6/13/2022	12.06	28.45	135.90%	-2.05%
Ave. Return				28.65%	-0.56%

PSEI INTRADAY

INDICES

Index	Prev	Last	% Chg
PSEi	6,236.44	6,334.72	1.58%
All Shares	3,395.05	3,430.16	1.03%
Financial	1,908.54	1,932.62	1.26%
Industrial	8,049.43	8,087.25	0.47%
Holding Firms	4,473.88	4,507.69	0.76%
Property	1,935.03	1,918.68	-0.84%
Services	3,380.61	3,492.43	3.31%
Mining & Oil	16,864.00	17,127.70	1.56%

TOP 10		BOTTOM 10	
ICT	4.36%	ALI	-5.33%
SCC	2.93%	AREIT	-1.71%
AEV	2.82%	RCR	-1.64%
BPI	2.24%	SMC	-1.64%
GTCAP	2.06%	EMI	-1.52%
JGS	1.80%	PGOLD	-1.10%
DMC	1.64%	CNPF	-0.96%
MONDE	1.59%	PLUS	-0.51%
MER	1.46%	URC	-0.25%
SMPH	1.42%	ACEN	0.00%

MARKET DATA

Market Volume	611,774,099
Market Turnover (Value)	5,800,018,308
Foreign Buying	2,608,533,715
Foreign Selling	2,532,873,245
Net Foreign Buy / (Sell)	75,660,470

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Economic Development

⇒ **Philippine manufacturing growth strengthens in July.** The Philippines' manufacturing sector strengthened in July, with the S&P Global Manufacturing PMI rising to a five-month high of 51.8 from 50.9 in June. New orders and output posted their fastest growth since February, supported by stronger demand and new projects. Manufacturers increased purchasing but drew down inventories to meet rising sales. Meanwhile, supply chain pressures intensified, with longer delivery times linked to the Middle East conflict. Input and output price pressures also increased, while employment declined moderately. Business confidence improved but remained historically subdued amid geopolitical and cost concerns. (S&P Global)

⇒ **World Bank cuts 2027 Philippine growth outlook.** The World Bank kept its 2026 Philippine growth forecast at 3.7% but lowered its 2027 projection to 5.2% from 5.6%, citing weaker investment, slower project execution and external risks. The Middle East conflict has also pushed up fuel prices and inflation, prompting the lender to raise its 2026 and 2027 inflation forecasts to 5.8% and 3.9%, respectively. Meanwhile, the World Bank said the Philippines could achieve high-income status by 2053 if structural reforms raise potential growth from 5.4% to 6.8%. Improvements in productivity, infrastructure, connectivity and trade competitiveness will be crucial to achieving that goal. (Business World)

Corporate Developments

⇒ **International Container Terminal Services Inc. (ICT).** ICT reported a 25% increase in recurring net income to $604.69 million in the first half of 2026, supported by higher volumes and contributions from newly added terminals. ICT revenue from port operations rose 27% to $1.92 billion, while EBITDA increased 24% to $1.23 billion. Consolidated throughput climbed 16% to 8.12 million TEUs, driven mainly by new operations in South Africa and Indonesia, alongside stronger trade activity in Asia and the Americas. Reported net income rose 22% to $589.98 million, while diluted EPS increased 23% to $0.289. ICT plans $740 million in capital expenditures for 2026 to fund expansions and upgrades across its global terminal network. (ICT Company Disclosure)

⇒ **Jollibee Foods Corporation (JFC).** JFC is accelerating its North American expansion, with new stores planned in California and a recently opened location in downtown San Francisco. The flagship brand opened its 934 Market Street branch on July 31 and is set to launch another store in Roseville on Aug. 7, alongside upcoming locations in Oxnard and Elk Grove. Jollibee now operates more than 100 stores across the US and Canada, reinforcing North America as a key international growth market. Expansion is also being supported by its franchising program, with multi-unit commitments across Nevada, New York, Texas and Washington. (Philstar)

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Other Developments

⇒ **US-Iran talks remain uncertain.** US President Donald Trump said talks with Iran were underway and called it Tehran's "last chance" to reach a deal, but Iran denied any negotiations were taking place or planned. Trump said discussions were requested by several Gulf states and followed his decision to halt planned attacks on Iran. Tehran said its only ongoing talks involve Oman over the Strait of Hormuz. The conflicting claims highlight continued uncertainty over diplomacy, while tensions surrounding the strategically vital waterway remain unresolved. (Reuters)

⇒ **US and Japan coordinate to support yen.** The US and Japan coordinated yen-buying intervention last week after months of discussions, reflecting shared concerns over the currency's sharp decline. Japan wants to curb import-driven inflation, while Washington seeks to limit trade distortions and spillovers into US Treasury yields. The intervention briefly strengthened the yen, but analysts said sustained gains will likely require tighter Bank of Japan policy. With US officials backing faster rate hikes, markets increasingly expect the BOJ to raise rates again in September. (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
SGI	Solid Group, Inc.	Php0.10	Cash	Common	07/14/26	07/15/26	08/07/26
PIZZA	Shakey's Pizza Asia Ventures, Inc.	Php0.20	Cash	Common	07/16/26	07/17/26	08/06/26
CREC	Citicore Renewable Energy Corporation	Php0.0224	Cash	Common	07/16/26	07/17/26	08/12/26
CNPF	Century Pacific Food, Inc.	Php0.30	Cash	Common	07/20/26	07/21/26	08/10/26
ALCPF	Arthaland Corporation	PhP9.1575	Cash	Preferred	07/20/26	07/21/26	08/14/26
MWIDE	Megawide Construction Corporation	Php0.145	Cash	Common	07/22/26	07/23/26	08/07/26
FDCPA	Filinvest Development Corporation	Php16.5630	Cash	Preferred	07/22/26	07/23/26	08/08/26
FDCPB	Filinvest Development Corporation	Php17.7720	Cash	Preferred	07/22/26	07/23/26	08/08/26
CPGPB	Century Properties Group, Inc.	Php1.8858	Cash	Preferred	07/27/26	07/28/26	08/24/26
FNI	Global Ferronickel Holdings, Inc.	Php 0.0603	Cash	Common	07/29/26	07/30/26	08/25/26
PSB	Philippine Savings Bank	Php0.75	Cash	Common	07/30/26	07/31/26	08/17/26
DDMPR	DDMP REIT, Inc.	Php0.02425300	Cash	Common	07/30/26	07/31/26	08/27/26
SEVN	Philippine Seven Corporation	Php1.10	Cash	Common	07/31/26	08/03/26	08/14/26
MWP7A	Megawide Construction Corporation	Php1.828275	Cash	Preferred	08/03/26	08/04/26	08/19/26
MWP7B	Megawide Construction Corporation	Php1.925175	Cash	Preferred	08/03/26	08/04/26	08/19/26
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
MREIT	MREIT, Inc.	Php0.2630	Cash	Common	08/13/26	08/14/26	08/28/26
PGOLD	Puregold Price Club, Inc.	Php0.79	Cash	Common	08/14/26	08/17/26	09/09/26
CDC	Cityland Development Corporation	Php0.0326	Cash	Common	08/14/26	08/17/26	09/11/26
ROCK	Rockwell Land Corporation	Php0.1547	Cash	Common	08/18/26	08/19/26	09/11/26
COSCO	Cosco Capital, Inc.	Php0.133	Cash	Common	08/19/26	08/20/26	09/14/26
CPG	Century Properties Group, Inc.	Php0.047837	Cash	Common	08/27/26	08/28/26	09/23/26
MER	Manila Electric Company	PhP11.758	Cash	Common	08/27/26	08/28/26	09/23/26
AUB	Asia United Bank Corporation	PhP1.00	Cash	Common	09/11/26	09/14/26	9/30/26
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

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Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
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
AUB	Asia United Bank Corporation	PhP0.50	Cash	Common	12/01/26	12/02/26	12/18/26
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

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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) BHDI 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	0.5435056706%	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