DAILY REPORT

MANDARIN SECURITIES CORPORATION

August 6, 2026

Market Commentary

⇒ **The View.** The PSEi decreased by 0.16% or 10.33 points to 6,286.31 on Wednesday. Philippine shares were negative on profit taking even with softer inflation as investors remained cautious of Middle East conflict. In the US, S&P 500 decreased by 0.17%, while the Nasdaq Composite fell by 0.83%. Meanwhile, Dow Jones grew by 0.49%, while the Russell 2000 fell by 0.59%. US equities were mostly negative as Dow rose to a third straight record while the S&P 500 and Nasdaq ended lower. In Europe, market results were mostly positive as the Stoxx600 grew slightly by 0.043%, while United Kingdom's FTSE 100 improved by 0.092%. In APAC, market results were mostly positive. Japan's Nikkei 225 grew by 3.66%, while South Korea's KOSPI advanced by 3.76%. Meanwhile, China's CSI 300 gained 1.24% while Hong Kong's Hang Seng Index improved by 0.24%. In the local bourse, sector results were mostly negative. Services (-0.38%), Financial (-0.33%), and Industrial (-0.31%) led the gainers. In the main index, JGS (+2.97%), ACEN (+2.74), and RCR (+1.12%) were the top performers. On the other end, PLUS (-5.64%), GLO (-3.25%), and AEV (-3.11%) had the biggest losses. Market turnover surged by 49% to ₱6.77 billion, while net foreign investors shifted to net selling with a ₱585.29 million net outflow on Wednesday from a ₱249.91 million net inflow on Tuesday. Meanwhile, the Philippine Peso appreciated, closing at ₱60.751 against the US dollar on Wednesday, stronger than Tuesday's ₱61.165. The local market may see cautious sentiment as investors observe Middle East developments while monitoring unemployment rate.

Stock Picks

				Return since Recommendation	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,219.00	18.46%	8.50%
CNPF	3/13/2020	13.10	32.30	146.56%	8.50%
FGEN	9/23/2020	24.80	18.22	-26.53%	6.68%
AP	9/23/2020	25.55	43.00	68.30%	6.68%
BDO	11/17/2020	92.60	123.00	32.83%	-9.13%
BPI	11/17/2020	83.00	103.40	24.58%	-9.13%
MBT	11/17/2020	44.35	66.65	50.28%	-9.13%
SECB	11/17/2020	103.90	68.10	-34.46%	-9.13%
CNVRG	6/13/2022	22.50	10.96	-51.29%	-2.79%
ALI	6/13/2022	30.05	15.24	-49.28%	-2.79%
SGP	6/13/2022	12.06	27.15	125.12%	-2.79%
Ave. Return				27.69%	-1.32%

PSEI INTRADAY

INDICES

Index	Prev	Last	% Chg
PSEi	6,296.64	6,286.31	-0.16%
All Shares	3,415.35	3,412.82	-0.07%
Financial	1,916.51	1,910.21	-0.33%
Industrial	8,088.54	8,063.63	-0.31%
Holding Firms	4,464.80	4,461.91	-0.06%
Property	1,898.60	1,895.44	-0.17%
Services	3,495.88	3,482.66	-0.38%
Mining & Oil	17,222.73	18,020.41	4.63%

TOP 10		BOTTOM 10	
JGS	2.97%	PLUS	-5.64%
ACEN	2.74%	GLO	-3.25%
RCR	1.12%	AEV	-3.11%
LTG	0.95%	CNVRG	-2.49%
GTCAP	0.78%	SCC	-2.40%
MBT	0.68%	CBC	-1.13%
AREIT	0.67%	SMC	-1.08%
MONDE	0.43%	ALI	-1.04%
TEL	0.33%	MER	-0.62%
DMC	0.27%	SMPH	-0.54%

MARKET DATA

Market Volume	1,242,685,574
Market Turnover (Value)	6,765,541,479
Foreign Buying	3,554,664,202
Foreign Selling	4,139,949,222
Net Foreign Buy / (Sell)	(585,285,020)

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Economic Development

⇒ **Philippine inflation eases to 6.2%.** Philippine headline inflation eased to 6.2% in July 2026 from 6.4% in June, bringing the year-to-date average to 5.0%. The slowdown was mainly driven by softer transport inflation, which declined to 11.9% from 12.8%, alongside slower price increases in education and restaurant and accommodation services. Food inflation remained elevated at 5.3%, with cereals and cereal products, fish and seafood, and vegetables among the biggest contributors. Housing, utilities and transport also remained major sources of overall inflation. Meanwhile, core inflation eased to 4.2% from 4.4%. Inflation in Metro Manila likewise slowed to 4.4% from 4.9% in June. (PSA)

⇒ **Super El Niño impact may be contained.** The Philippines' early preparations for the looming "Super El Niño" could help cushion its economic impact despite the country's vulnerability to weather disruptions. Measures such as shifting to water-efficient crops, increasing grain reserves, improving irrigation, and strengthening water management may limit damage to agriculture and food supply. However, S&P Global Ratings warned that severe drought conditions could still raise food and electricity prices, with rice, sugarcane, and coconut among the crops most at risk. Hydropower generation could also be affected, while higher rice prices may prolong inflationary pressures. (Business World)

Corporate Developments

⇒ **Globe Telecom, Inc. (GLO).** GLO delivered resilient results in the first half of 2026, with service revenues reaching a record ₱85.4 billion, up 6% year-on-year, driven by mobile, broadband and enterprise businesses. Moreover, GLO mobile revenues rose 6% to ₱60.4 billion, while home broadband revenues increased 6% to ₱12.4 billion. Corporate data revenues climbed 15% to ₱11 billion, also reaching a record high. EBITDA grew 6% to ₱44.9 billion, with the margin sustained at 52.6%. Core net income stood at ₱10.2 billion, down 2% year-on-year, while reported NIAT declined 11% to ₱11 billion. GLO invested ₱26.3 billion in capital expenditures, up 39%, mainly for network and digital infrastructure. Mynt remained a key earnings contributor, accounting for 28% of GLO's pretax income in the first half, while its quarterly revenues reached a record ₱22.4 billion. (GLO Company Disclosure)

⇒ **Semirara Mining and Power Corporation (SCC).** SCC reported second quarter net income of ₱4.8 billion, up 17% year-on-year, as stronger power operations offset weaker coal earnings. First half net income edged up 2% to ₱8.6 billion. The power segment accounted for 96% of Q2 earnings at ₱4.6 billion, supported by improved plant availability, record generation and higher electricity prices. Power sales increased 9% to a record 1,563 GWh, while the average selling price rose 29% to ₱5.81 per kWh. Meanwhile, coal earnings fell as production declined 55% to 2.5 million metric tons and shipments dropped 13% to 4 million tons. However, coal prices increased 27% to ₱2,833 per ton. (PCOR Company Disclosure)

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Corporate Developments

⇒ **D&L Industries Inc. (DNL).** DNL reported first-half 2026 net income of ₱1.5 billion, up 8% year-on-year, while second-quarter earnings rose 10% to ₱786 million. High Margin Specialty Products margins improved by 2.1 percentage points, with the segment accounting for 51% of sales as coconut oil prices stabilized. Free cash flow turned positive at ₱2.3 billion, while net gearing improved to 91% from 96% at end-2025. Interest coverage also strengthened to 3.9x from 3.2x. Return on equity rose to 13.2%, while ROIC reached 10.7%. Food Ingredients earnings significantly recovered in the second quarter, supported by improved margins. Specialty Plastics and Consumer Products ODM also posted strong earnings growth of 24% and 27%, respectively, while Chemrez earnings declined 17% amid weaker biodiesel sales and maintenance activities. (DNL Company Disclosure)

⇒ **Century Properties Group Inc. (CPG).** CPG said the Social Security System (SSS) raised its stake in the property developer to about 9.9% from 6.4% after acquiring 406.47 million shares through a block sale worth ₱270.3 million. The shares were purchased from CPG's majority shareholder at ₱0.665 each. The latest investment follows the SSS' acquisition of 740.74 million CPG shares in July 2025, highlighting continued confidence in the company's fundamentals and long-term strategy. (Business World)

Other Developments

⇒ **Iran seeks control of Hormuz.** Iran and Oman are nearing an agreement that could give Tehran greater control over ships entering the Gulf through the Strait of Hormuz, although key details remain unresolved. Iran is seeking fees of 5%-7% of cargo values, while Oman proposes around 3% and the US opposes any fees. Tehran has also warned Gulf states that attacks on Iranian infrastructure could trigger retaliation against regional energy facilities. Meanwhile, crude prices continued to fall on hopes of a diplomatic resolution. (Reuters)

⇒ **Fed official open to rate hike.** Fed Governor Cook said she would support raising interest rates if inflation remains elevated, warning that prolonged price pressures could become entrenched. She noted that inflation risks currently outweigh those facing the labor market, with June PCE inflation at 3.7%, well above the Fed's 2% target. Cook said the Fed may still avoid a hike if pressures from tariffs, the Middle East conflict and AI investment ease, but stressed that restoring price stability remains a priority. (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
ACPAR	Ayala Corporation	Php39.741875	Cash	Preferred	08/12/26	08/13/26	08/29/26
MREIT	MREIT, Inc.	Php0.2630	Cash	Common	08/13/26	08/14/26	08/28/26
ACENA	ACEN Corporation	Php17.83250	Cash	Preferred	08/14/26	08/17/26	09/01/26
ACENB	ACEN Corporation	Php20.00000	Cash	Preferred	08/14/26	08/17/26	09/01/26
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
FILRT	Filinvest REIT Corp.	Php0.06	Cash	Common	08/19/26	08/20/26	09/01/26
COSCO	Cosco Capital, Inc.	Php0.133	Cash	Common	08/19/26	08/20/26	09/14/26
MEDIC	Medilines Distributors Incorporated	Php0.047837	Cash	Common	08/27/26	08/28/26	09/21/26
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
MFIN	Makati Finance Corporation	Php0.005605577149	Cash	Common	08/27/26	08/28/26	09/24/26
MFIN	Makati Finance Corporation	0.5605577149%	Cash	Common	08/27/26	08/28/26	09/24/26
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

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