DAILY REPORT

MANDARIN SECURITIES CORPORATION

September 8, 2026

Market Commentary

⇒ **The View.** The PSEi decreased by 0.11% or 6.92 points to 6,083.68 on Monday. Philippine shares were negative as peso remained weak along with continued war between US and Iran. In the US, S&P 500 fell by 0.38%, while the Nasdaq Composite lost by 0.29%. Meanwhile, Dow Jones decreased by 0.51%, while the Russell 2000 grew 0.25%. US equities were negative on Friday on stronger jobs report, clouding Fed rate decision. In Europe, market results were mixed as the Stoxx600 increased marginally by 0.0031%, while United Kingdom's FTSE 100 fell slightly by 0.083%. In APAC, market results were mixed. Japan's Nikkei 225 increased by 2.12%, while South Korea's KOSPI surged by 4.61%. Meanwhile, China's CSI 300 gained 0.59% while Hong Kong's Hang Seng Index decreased 0.93%. In the local bourse, sector results were mostly negative. Property (-0.38%), Financials (-0.31%), and Services (+0.14%) led the laggards. In the main index, MER (+3.90%), JGS (+1.70), and MYNLD (+0.54%) were the top performers. On the other end, PLUS (-3.10%), SMC (-1.90%), and DMC (-1.25%) had the biggest losses. Market turnover slightly increased by 1% to ₱3.89 billion, while net foreign selling narrowed with a ₱311.05 million net outflow on Monday from a ₱357.82 million net outflow on Friday. Meanwhile, the Philippine Peso appreciated, closing at ₱62.586 against the US dollar on Monday, stronger than Friday's ₱62.59. The local market may see cautious sentiment as investors monitor Middle East developments and weak peso.

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation Stock	Return since Recommendation PSEi
TEL	3/13/2020	1,029.00	1,140.00	10.79%	5.00%
CNPF	3/13/2020	13.10	32.15	145.42%	5.00%
FGEN	9/23/2020	24.80	26.85	8.27%	3.24%
AP	9/23/2020	25.55	45.75	79.06%	3.24%
BDO	11/17/2020	92.60	120.10	29.70%	-12.06%
BPI	11/17/2020	83.00	105.20	26.75%	-12.06%
MBT	11/17/2020	44.35	65.90	48.59%	-12.06%
SECB	11/17/2020	103.90	64.65	-37.78%	-12.06%
CNVRG	6/13/2022	22.50	9.14	-59.38%	-5.93%
ALI	6/13/2022	30.05	15.10	-49.75%	-5.93%
SGP	6/13/2022	12.06	25.65	112.69%	-5.93%
Ave. Return				28.58%	-4.50%

PSEI INTRADAY

INDICES

Index	Prev	Last	% Chg
PSEi	6,090.60	6,083.68	-0.11%
All Shares	3,377.44	3,378.95	0.04%
Financial	1,922.32	1,916.28	-0.31%
Industrial	7,907.12	7,983.94	0.97%
Holding Firms	4,368.62	4,362.97	-0.13%
Property	1,880.32	1,873.16	-0.38%
Services	3,261.07	3,256.64	-0.14%
Mining & Oil	21,065.44	21,035.71	-0.14%

TOP 10		BOTTOM 10	
MER	3.90%	PLUS	-3.10%
JGS	1.70%	SMC	-1.90%
MYNLD	0.54%	DMC	-1.25%
RCR	0.44%	ALI	-1.18%
URC	0.34%	CBC	-1.03%
SCC	0.34%	PGOLD	-0.86%
MBT	0.08%	AEV	-0.80%
JFC	0.00%	BDO	-0.66%
AC	0.00%	EMI	-0.65%
ACEN	0.00%	MONDE	-0.58%

MARKET DATA

Market Volume	699,784,795
Market Turnover (Value)	3,892,290,146
Foreign Buying	1,804,169,893
Foreign Selling	2,115,215,559
Net Foreign Buy / (Sell)	(311,045,666)

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Economic Development

⇒ **Government urged to use top contractors.** The government should tap reputable foreign firms and top-tier local contractors for major infrastructure projects to prevent delays, substandard work and alleged "ghost" projects, a lawmaker said. Manila Rep. Rolando Valeriano proposed prioritizing foreign contractors and PSE-listed property developers with at least ₱20 billion in assets, sound debt ratios and no fraud findings. He also suggested funding projects through foreign lenders, public-private partnerships and proposed "Paaralan at Ospital Bonds," while calling for higher design standards for schools, hospitals and flood-control infrastructure. (Business World)

⇒ **Philippines targets 1.5 GW data center capacity.** The Philippines is on track to reach 1.5 GW of data center capacity by 2028, supported by favorable regulations, incentives and its strategic location, the Data Center Association of the Philippines said. Current capacity stands at about 200 MW, but the target remains feasible as modular construction enables faster expansion. The group also noted strong investor interest, citing the country's growing digital footprint, available power supply and tax incentives in economic zones, alongside expedited permitting through green-lane initiatives. (Business World)

Corporate Developments

⇒ **Manila Water Company (MWC).** MWC aims to complete the ₱970 million replacement of its San Juan reservoir by yearend, with construction 84% complete as of July. The new facility will increase water storage capacity to 56 million liters and replace the original reservoir built in 1968. Designed to withstand major earthquakes, the upgraded reservoir features improved structural, electrical and mechanical systems to support reliable water services. The project forms part of MWC's efforts to modernize infrastructure and strengthen resilience against urbanization, extreme weather and natural disasters. (Business World)

⇒ **PhilWeb Corporation (WEB).** WEB and its wholly owned subsidiary PhilWeb Capital Corp. agreed to invest a combined ₱4.23 billion in JKS Tech Solutions, Inc., the gaming system administrator of the Epic Game brand. WEB will subscribe to 3.41 million Class B shares worth ₱1.34 billion, while PhilWeb Capital will subscribe to 7.32 million shares worth ₱2.88 billion. The investments remain subject to the proposed increase in JKS Tech's authorized capital stock and required approvals from shareholders, the SEC and other regulators. (Business World)

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Other Developments

⇒ **Iran threatens retaliation against US attacks.** Iran warned it would retaliate against any new US attacks on its assets, raising concerns over further escalation and disruptions to Gulf energy supplies. Tehran also tightened restrictions on shipping through the Strait of Hormuz, a key route for global oil and gas. Meanwhile, renewed US-Iranian strikes on shipping pushed oil prices to near six-week highs. Diplomatic efforts remain stalled, while sanctions and the conflict continue to strain Iran's economy. (Reuters)

⇒ **Japan real wages rise at fastest pace since 2021.** Japan's real wages rose 2.4% year-on-year in July, the strongest increase since May 2021 and the seventh straight month of growth. Nominal wages climbed 4.7%, while base salaries rose 4.1%, both accelerating from June. The stronger wage growth supports expectations that the Bank of Japan could raise interest rates at next week's policy meeting as it assesses sustained inflation and improving pay trends. (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
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
OGP	OceanaGold (Philippines), Inc.	$0.0075	Cash	Common	08/19/26	08/20/26	09/17/26
MFC	Manulife Financial Corporation	CAD 0.485	Cash	Common	08/20/26	08/21/26	09/21/26
AREIT	AREIT, Inc.	Php0.63	Cash	Common	08/24/26	08/25/26	09/09/26
GTCAP	GT Capital Holdings, Inc.	Php3.00	Cash	Common	08/25/26	08/26/26	09/09/26
GTCAP	GT Capital Holdings, Inc.	Php4.08	Cash	Common	08/25/26	08/26/26	09/09/26
FJP	F & J Prince Holdings Corporation	Php0.11	Cash	Common	08/25/26	08/26/26	09/16/26
SLF	Sun Life Financial Inc.	CAD 0.96	Cash	Common	08/25/26	08/26/26	09/29/26
MEG	Megaworld Corporation	Php0.11733697	Cash	Common	08/26/26	08/27/26	09/09/26
TEL	PLDT Inc.	Php46.00	Cash	Common	08/27/26	08/28/26	09/11/26
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
HI	House of Investments, Inc.	Php 0.025	Cash	Common	08/28/26	09/01/26	09/14/26
COL	COL Financial Group, Inc.	Php 0.0260	Cash	Common	08/28/26	09/01/26	09/18/26
PRF4D	Petron Corporation	Php17.09100	Cash	Preferred	09/01/26	09/02/26	09/23/26
PRF4E	Petron Corporation	Php17.75800	Cash	Preferred	09/01/26	09/02/26	09/23/26
ANS	A. Soriano Corporation	Php0.25	Cash	Common	09/03/26	09/04/26	09/18/26
URC	Universal Robina Corporation	Php2.30	Cash	Common	09/03/26	09/04/26	09/30/26
ACPB4	Ayala Corporation	Php31.45150	Cash	Preferred	09/04/26	09/07/26	09/19/26
LTG	LT Group, Inc.	Php0.30	Cash	Common	09/07/26	09/08/26	09/18/26
MBT	Metropolitan Bank & Trust Company	Php1.50	Cash	Common	09/08/26	09/09/26	09/25/26
SHNG	Shang Properties, Inc.	Php0.0921	Cash	Common	09/09/26	09/10/26	09/24/26
MAC	MacroAsia Corporation	Php0.11	Cash	Common	09/09/26	09/10/26	10/06/26
CREIT	Citicore Energy REIT Corp.	Php0.049	Cash	Common	09/10/26	09/11/26	10/07/26
BDO	BDO Unibank, Inc.	PhP1.10	Cash	Common	09/11/26	09/14/26	09/25/26
AUB	Asia United Bank Corporation	PhP1.00	Cash	Common	09/11/26	09/14/26	09/30/26
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
PRF4A	Petron Corporation	Php16.76975	Cash	Preferred	09/15/26	09/16/26	10/07/26
PRF4B	Petron Corporation	Php16.99300	Cash	Preferred	09/15/26	09/16/26	10/07/26

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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	09/15/26	09/16/26	10/07/26
EEIPB	EEI Corporation	Php1.7349	Cash	Preferred	09/16/26	09/17/26	09/23/26
EEIPD	EEI Corporation	Php1.8750	Cash	Preferred	09/16/26	09/17/26	09/23/26
PNB	Philippine National Bank	Php1.65	Cash	Common	09/17/26	09/18/26	10/01/26
TOPA1	Top Line Business Development Corp.	Php2.283125	Cash	Preferred	09/18/26	09/21/26	09/26/26
TOPA2	Top Line Business Development Corp.	Php2.399525	Cash	Preferred	09/18/26	09/21/26	09/26/26
SMC2L	San Miguel Corporation	Php1.48396875	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2M	San Miguel Corporation	Php1.57031250	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2N	San Miguel Corporation	Php1.56498750	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2O	San Miguel Corporation	Php1.61130000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2P	San Miguel Corporation	Php1.30593750	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2P	San Miguel Corporation	Php1.30593750	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2Q	San Miguel Corporation	Php1.36050000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2R	San Miguel Corporation	Php1.41300000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2S	San Miguel Corporation	Php1.30593750	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2T	San Miguel Corporation	Php1.36050000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2U	San Miguel Corporation	Php1.41300000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2V	San Miguel Corporation	Php0.80401000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2W	San Miguel Corporation	Php0.8357000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2X	San Miguel Corporation	Php0.86483000	Cash	Preferred	09/18/26	09/21/26	09/30/26
CROWN	Crown Asia Chemicals Corporation	Php0.10	Cash	Common	09/19/26	09/20/26	10/17/26
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
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

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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
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

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
COL	COL Financial Group, Inc.	60%	Stock	Common	10/19/26	TBA	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
AUB	Asia United Bank Corporation	100%	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