

STOCK VALUATIONS

SECTOR	ISSUE	TICKER	PRICE	EPS		EPS G	P/E		BV/SHARE		P/B		NET INC
			(03.12.18)	T12M	2018F	2018F	T12M	2018F	T12M	2018F	T12M	2018F	(in Mn)
Communications	PLDT	TEL	1,560.00	61.62	102.95	67%	25.32	15.15	491.44	600.93	3.17	2.60	13,371
	Globe	GLO	1,760.00	109.23	113.87	4%	16.11	15.46	486.94	565.91	3.61	3.11	15,066
	ABS-CBN	ABS	29.80	3.88	3.95	2%	7.68	7.54	37.99	43.19	0.78	0.69	3,885
Banks	BPI	BPI	119.00	5.69	6.71	18%	20.90	17.74	45.87	57.60	2.59	2.07	22,416
	Metrobank	MBT	96.70	5.89	5.89	0%	16.43	16.43	66.16	73.16	1.46	1.32	18,086
	Banco De Oro	BDO	153.30	6.40	7.91	23%	23.94	19.38	66.12	82.50	2.32	1.86	28,070
	RCBC	RCB	46.85	2.70	3.19	18%	17.34	14.69	46.44	49.66	1.01	0.94	3,868
	PNB	PNB	57.00	4.70	4.84	3%	12.13	11.78	91.08	94.18	0.63	0.61	7,147
Property	Ayala Land	ALI	42.00	1.62	1.67	3%	25.92	25.12	10.61	12.82	3.96	3.28	20,908
	SM Prime Holdings	SMPH	36.40	0.96	1.09	14%	38.07	33.46	8.97	10.41	4.06	3.50	27,574
	Megaworld	MEG	4.85	0.39	0.39	1%	12.51	12.34	4.17	4.62	1.16	1.05	11,332
	Robinsons Land	RLC	20.70	1.39	1.42	2%	14.94	14.58	15.52	19.47	1.33	1.06	6,155
Gaming	Bloomberry	BLOOM	14.40	0.61	0.61	0%	23.57	23.68	2.76	3.52	5.22	4.09	2,357
	Belle Corp	BEL	3.87	0.28	0.34	20%	13.68	11.38	2.59	3.20	1.50	1.21	2,872
	Melco Crown	MCP			0.17					1.49			-1,581
	Travellers Intl Hotel	RWM	3.45	0.02	0.04				2.30	2.95	1.50	1.17	3,402
Holdings	Ayala Corp	AC	1,032.00	45.60	51.00	12%	22.63	20.24	394.93	479.47	2.61	2.15	30,264
	Aboitiz Equity Ventures	AEV	75.95	3.77	3.91	4%	20.13	19.42	27.02		2.81		22,473
	Alliance Global Group	AGI	14.46	1.38	1.35	-2%	10.49	10.73	15.31	17.27	0.94	0.84	14,801
	DMCI Holdings	DMC	13.38	1.08	1.25	15%	12.36	10.75	5.60	6.88	2.39	1.95	12,185
	GT Capital Holdings	GTCAP	1,325.00	41.79	76.97		31.71	17.22	765.82	846.72	1.73	1.56	14,634
	JG Summit Holdings	JGS	66.20	1.25	4.10			16.15	36.70	39.83	1.80	1.66	10,918
	LT Group	LTG	19.70	0.84	0.94	11%	23.32	20.96	13.29	13.86	1.48	1.42	9,390
	SM Investments	SM	964.00	27.34	33.64	23%	35.26	28.66	272.40	315.52	3.54	3.06	32,923
	Metro Pacific Investmts	MPI	5.47	0.42	0.47	12%	13.12	11.71	5.12	5.97	1.07	0.92	13,151
	San Miguel	SMC	145.00	7.39	10.52	42%	19.63	13.78	119.48	122.93	1.21	1.18	29,289
Food, Beverage & Tobacco	Jollibee	JFC	295.40	6.56	7.37	12%	45.02	40.07	35.61	45.52	8.29	6.49	7,089
	Puregold	PGOLD	53.85	2.09	2.21	6%	25.78	24.41	17.02	19.60	3.16	2.75	5,526
	Universal Robina	URC	150.00	5.15	4.76	-8%	29.10	31.49	35.19	39.95	4.26	3.75	15,140
Utilities	Abotiz Power	AP	39.80	2.81	2.88	2%	14.18	13.84	15.16	17.12	2.62	2.32	20,003
	Energy Devt Corp	EDC	5.94	0.45	0.47	4%	13.17	12.69	2.93	3.27	2.03	1.82	9,352
	First Phil Holdings	FPH	65.50	9.93	11.61	17%	6.59	5.64	159.80		0.41		9,933
	First Gen	FGEN	17.40	0.04	0.03	-16%			25.34	22.38	0.69	0.78	200
	Meralco	MER	330.00	18.17	17.69	-3%	18.16	18.65	62.74	68.92	5.26	4.79	20,384
	Manila Water	MWC	27.35	2.90	2.75	-5%	9.43	9.95	23.37	26.92	1.17	1.02	6,147
Mining & Oil	Philex	PX	6.05	0.34	0.41	22%	18.03	14.76	4.99		1.21		1,658
	Semirara Mining	SCC	33.00	3.29	3.58	9%	10.03	9.22	8.26	12.74	4.00	2.59	12,041
	Petron Corporation	PCOR	9.32	0.97	1.06	9%	9.57	8.77	9.80	8.46	0.95	1.10	10,100
Transportation	Int'l Container	ICT	109.40	0.07	0.10	38%			43.69	37.83	2.50	2.89	182
INDEX	PSEi	PSEi	8,453.50	407.19	451.61	10.91%	20.76	18.72	3407.24		2.48		

Source: Bloomberg

STOCK VALUATIONS

SECTOR	TICKER	PRICE (03.12.18)	INDEX WEIGHT	O/S SHRS (in Mn)	MKT CAP (in Mn)	FREE FLOAT SHRS (in Mn)	FREE FLT VAL (in Mn)	FREE FLOAT %	6 MO AVE T/O (in Mn)	12M REG DIV	12M TOTL DIV
Communications	TEL	1,560.00	4.18%	216.06	337,047	116.24	181,332	53.80%	184.48		4.87%
	GLO	1,760.00	1.28%	132.92	233,933	28.89	50,849	21.74%	89.18	5.17%	5.17%
	ABS	29.80		862.19	25,693	52.29	1,558	6.06%	1.65		3.09%
	GMAP	6.32		3,361.05	21,242				3.00		11.55%
Banks	BPI	119.00	5.68%	3,929.09	467,562	1,926.67	229,274	49.04%	238.61		1.51%
	MBT	96.70	3.74%	3,180.17	307,523	1,557.96	150,655	48.99%	256.91		1.03%
	BDO	153.30	7.48%	4,369.45	669,837	1,655.12	253,730	37.88%	388.54	0.96%	0.78%
	RCB	46.85		1,399.92	65,586	734.02	34,389	52.43%	23.98		1.18%
	PNB	57.00		1,249.14	71,201	291.07	16,591	23.30%	9.03		
Property	ALI	42.00	7.98%	14,724.95	618,448	7,711.59	323,887	52.37%	498.69		1.17%
	SMPH	36.40	8.35%	28,879.23	1,051,204	9,192.00	334,589	31.83%	331.21		0.71%
	MEG	4.85	1.32%	32,239.45	156,361	10,855.48	52,649	33.67%	148.32		1.12%
	RLC	20.70	1.04%	5,193.83	107,512	2,008.83	41,583	38.68%	57.33		1.68%
Gaming	BLOOM	14.40		11,001.72	158,425	3,851.73	55,465	35.01%	201.52		
	BEL	3.87		10,498.68	40,630	5,092.53	19,708	48.51%	3.93		3.10%
	RWM	3.45		15,755.87	54,358	1,580.88	5,454	10.03%	5.41		1.16%
Holdings	AC	1,032.00	6.68%	621.19	641,068	259.18	267,470	41.72%	357.34		0.67%
	AEV	75.95	4.78%	5,633.79	427,887	2,509.03	190,561	44.54%	80.47		1.75%
	AGI	14.46	1.13%	10,173.98	147,116	4,215.60	60,958	41.44%	109.38		
	DMC	13.38	1.23%	13,277.47	177,653	3,778.51	50,556	28.46%	83.51		3.59%
	GTCAP	1,325.00	2.79%	192.60	255,191	84.35	111,758	43.79%	170.67		0.38%
	JGS	66.20	4.82%	7,162.84	474,180	3,969.71	262,795	55.42%	105.82		0.42%
	LTG	19.70	1.38%	10,821.39	213,181	2,775.05	54,668	25.64%	54.63		0.91%
	SM	964.00	12.68%	1,204.58	1,161,218	556.07	536,053	46.16%	384.67		0.81%
	MPI	5.47	1.80%	31,512.58	172,374	13,310.49	72,808	42.24%	127.55		1.87%
	SMC	145.00	1.28%	2,378.53	344,886	406.72	58,975	17.10%	64.49	0.97%	0.97%
Food, Beverage & Tobacco	JFC	295.40	3.42%	1,085.53	320,667	473.26	139,802	43.60%	233.20		0.74%
	PGOLD	53.85	1.22%	2,765.38	148,916	901.86	48,565	32.61%	107.29		0.74%
	URC	150.00	3.61%	2,204.16	330,624	971.53	145,729	44.08%	205.66		2.10%
Utilities	AP	39.80	1.38%	7,358.60	292,872	1,392.53	55,423	18.92%	54.08		3.42%
	EDC	5.94		18,737.01	111,298	1,981.00	11,767	10.57%	93.61		2.36%
	FPH	65.50		551.09	36,096	274.03	17,949	49.73%	10.13		3.05%
	FGEN	17.40	0.52%	3,654.85	63,594	1,181.33	20,555	32.32%	30.64		2.01%
	MER	330.00	1.94%	1,127.10	371,943	235.97	77,870	20.94%	239.41		5.52%
	MWC	27.35		2,053.95	56,175	1,156.28	31,624	56.30%	40.99		3.12%
Mining & Oil	PX	6.050		4,940.40	29,889	3,672.11	22,216	74.33%	5.66		1.32%
	SCC	33.000	0.91%	4,256.13	140,452	1,111.26	36,672	26.11%	87.69		7.58%
	PCOR	9.32	0.52%	9,375.10	87,376	2,242.41	20,899	23.92%	25.00		1.07%
Transportation	ICT	109.40	2.82%	2,034.20	222,541	1,038.25	113,584	51.04%	100.64		2.26%
INDEX	PSEi	8,453.50	100%						5,018.89	1.46%	

Source: Bloomberg

STOCK VALUATIONS

SECTOR	TICKER	PRICE (03.12.18)	52W HIGH	52W LOW	1YR RETURN	1YR TOTAL RETURN	1MO RETURN	1 DAY RETURN	260D VOL	RET/RISK	BETA
Communications	TEL	1,560.00	1944.00	1384.00	1.63%	6.43%	2.30%	1.30%	29.65%	0.22	0.98
	GLO	1,760.00	2252.00	1661.00	-7.85%	-3.50%	-0.85%	3.23%	27.23%	-0.13	0.86
	ABS	29.80	46.75	29.55	-35.43%	-33.43%	-7.17%	-0.67%	12.70%	-2.63	0.41
	GMAP	6.32	6.43	5.36	7.67%	21.38%	6.40%	0.64%	19.82%	1.08	0.42
Banks	BPI	119.00	129.00	95.60	22.05%	24.15%	1.19%	1.28%	19.66%	1.23	0.73
	MBT	96.70	109.80	74.55	25.50%	26.81%	-1.43%	0.73%	25.59%	1.05	1.07
	BDO	153.30	167.70	116.00	27.33%	28.44%	2.20%	2.89%	21.78%	1.31	0.87
	RCB	46.85	66.00	37.70	21.37%	22.53%	-5.35%	0.00%	37.39%	0.60	0.64
	PNB	57.00	71.00	54.90	-1.72%	-1.72%	-0.26%	0.35%	19.23%	-0.09	0.59
Property	ALI	42.00	47.50	33.05	18.31%	19.71%	-3.56%	0.60%	25.33%	0.78	1.25
	CHI	4.85	8.90	5.01	-5.46%	23.97%	-16.38%	-21.77%	19.66%	1.22	0.43
	SMPH	20.70	39.70	27.90	-28.62%	26.52%	-40.86%	-42.34%	22.45%	1.18	1.17
Gaming	BLOOM	14.40	14.78	7.20	80.00%	80.00%	8.27%	-0.83%	40.06%	2.00	1.04
	BEL	3.87	4.40	3.51	3.20%	6.42%	6.32%	-1.53%	24.45%	0.26	0.55
	RWM	3.45	4.49	2.86	8.15%	9.38%	-5.99%	-0.86%	33.12%	0.28	0.76
Holdings	AC	1,032.00	1116.00	810.00	26.63%	27.57%	3.20%	1.18%	23.40%	1.18	1.10
	AEV	75.95	79.00	67.00	2.84%	4.68%	5.49%	2.22%	23.95%	0.20	0.95
	AGI	14.46	17.30	12.20	17.37%	17.37%	-5.98%	-0.82%	25.57%	0.68	0.87
	DMC	13.38	16.70	11.03	9.58%	11.75%	-0.15%	1.21%	24.95%	0.47	0.90
	GTCAP	1,325.00	1450.00	1103.00	7.91%	8.18%	0.00%	0.38%	27.75%	0.29	1.06
	JGS	66.20	87.09	63.05	-10.48%	-10.23%	-9.32%	0.38%	32.84%	-0.31	1.20
	LTG	19.70	25.30	14.21	38.62%	39.96%	-13.97%	0.00%	33.24%	1.20	0.58
	SM	964.00	1142.00	638.50	60.93%	62.54%	-1.63%	0.63%	26.18%	2.39	1.16
	MPI	5.47	7.08	5.36	-17.12%	-15.74%	-11.49%	-4.87%	25.38%	-0.62	1.00
	SMC	145.00	152.00	96.60	36.66%	38.52%	0.00%	1.40%	20.69%	1.86	0.67
	Food, Beverage & Tobacco	JFC	295.40	304.00	182.10	52.27%	53.71%	4.38%	1.16%	23.00%	2.33
PGOLD		53.85	55.05	40.98	20.15%	20.61%	7.70%	1.13%	21.81%	0.94	0.82
URC		150.00	183.45	129.69	-4.17%	-3.08%	-2.81%	0.00%	28.17%	-0.11	0.99
Utilities	AP	39.80	43.85	38.10	-7.44%	-4.51%	0.51%	1.66%	19.59%	-0.23	0.72
	EDC	5.94	8.90	4.80	0.68%	3.07%	5.13%	4.58%	38.99%	0.08	0.72
	FPH	65.50	73.80	60.75	-9.78%	-7.02%	6.16%	0.77%	16.52%	-0.42	0.50
	FGEN	17.40	23.05	14.32	-21.97%	-20.57%	9.43%	4.32%	26.54%	-0.78	0.48
	MER	330.00	338.60	249.87	16.07%	19.63%	3.77%	0.86%	19.13%	1.03	0.66
	MWC	27.35	33.50	26.00	-8.83%	-6.15%	-0.73%	0.00%	22.58%	-0.27	0.61
Mining & Oil	PX	6.050	9.49	5.50	-34.67%	-33.86%	-5.47%	0.67%	28.78%	-1.18	0.58
	SCC	33.000	50.00	32.75	-7.73%	-1.43%	-6.52%	-1.64%	29.67%	-0.05	0.61
	PCOR	9.32	11.42	8.58	8.75%	9.96%	-1.48%	1.53%	24.69%	0.40	0.71
Transportation	ICT	109.40	115.00	74.80	45.67%	49.72%	-0.55%	-0.45%	21.64%	2.30	0.78
INDEX	PSEi	8,453.50	9078.37	7146.27	18.29%	20.22%	-0.41%	0.97%	12.20%	1.66	1.00

Source: Bloomberg

NOTES

Stock prices on holidays and non-trading days are based on the last quoted trading price.

DEFINITION OF TERMS

SYMB. Ticker of the stock

EPS. Earnings per share, using past 12 months' earnings data, including one-offs

EPS T12M. Trailing 12-month diluted EPS from continuing operations

EPS 2017F. Earning per share using the forecasted 2017 earnings data

EPS GRW 2017F. Earnings per share growth at the forecasted 2017 data

P/E T12M. Price Earnings Ratio using the EPS from the past 12 months

P/E 2017F. Price Earnings Ratio using the current price and the forecasted EPS

BV T12M. Book value per share using the past 12 months' data

BV 2017F. Book value per share using the forecasted 2017 book value

P/B T12M. Price to Book Value using the past 12 months' data

P/B 2017F. Price to Book Value using the current price and the forecasted book value

NET INC. Net income in the past 12 months

12M REG DIV. 12 month dividend yield, excluding special dividends

12M TOTL DIV. 12 month dividend yield, including special dividends

INDEX WEIGHT. Stock's weight in the Philippine Composite Index

52W HIGH/LOW. Highest/Lowest intraday price in the past 52 weeks

O/S SHRS. Total number of outstanding shares of the company

MKT CAP. Total capitalization of the company

FREE FLOAT SHRS. Total number of shares held by the public

FREE FLT MKT CAP. Total value of shares held by the public

FREE FLOAT %. Total percentage of shares held by the public of the outstanding stock

6 MO AVE T/O. Number of shares traded on average for the past six trading months

1YR RETURN. Percentage change of the stock's price from a year ago

1YR TOTAL RETURN. Return, including dividends, from a year ago

1MO RETURN. Percentage change of the stock's price from a month ago

1 DAY RETURN. Percentage change of the stock's price from a year ago

260D VOL. Annualized volatility of the stock, using 260 days' data

RET/RISK. Ratio of the 1-year return and 260-day volatility

BETA. Sensitivity of the stock with the PSEi