



ANNUAL REPORT 2022

WATERFRONT PHILIPPINES, INC.

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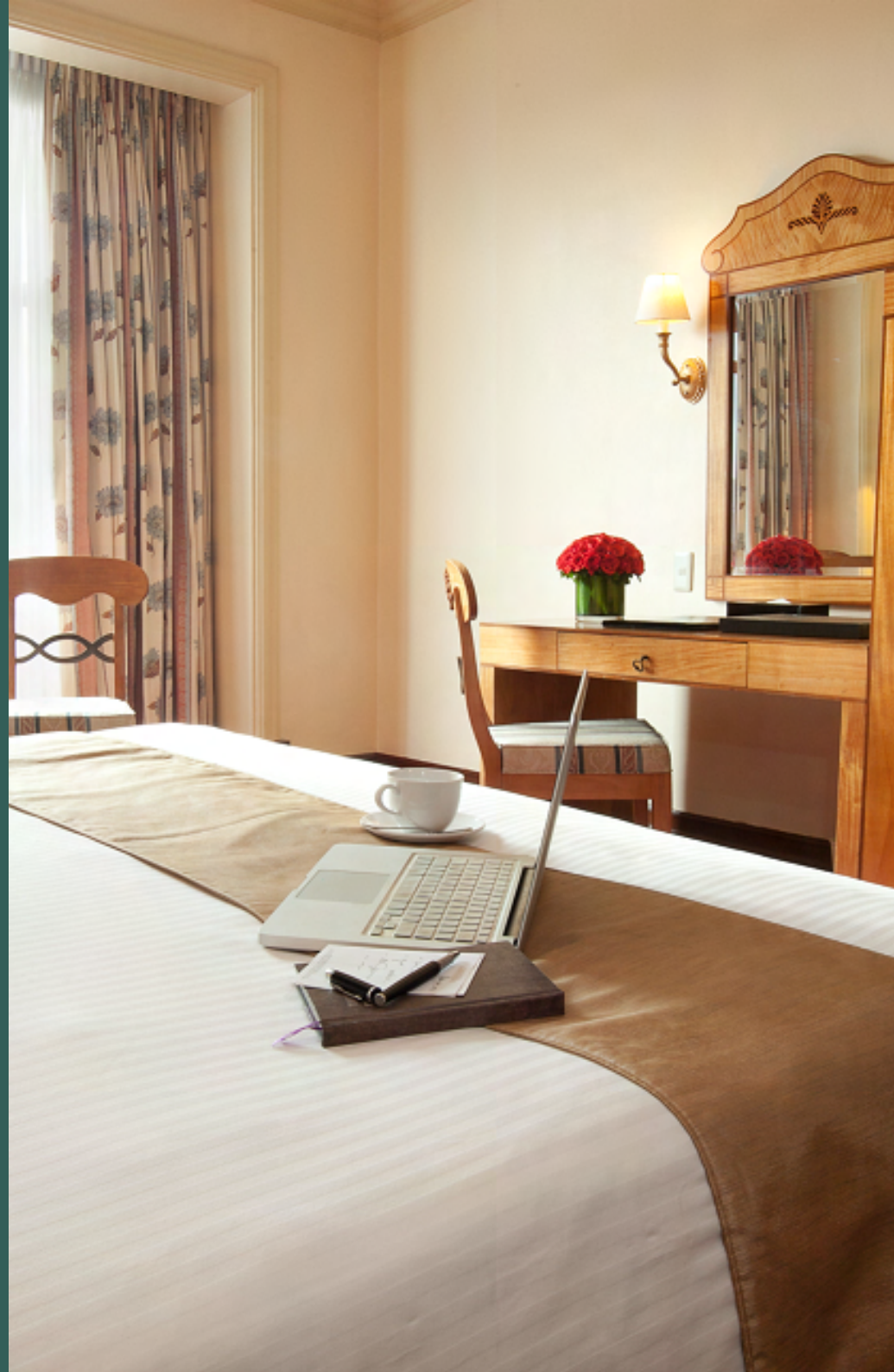
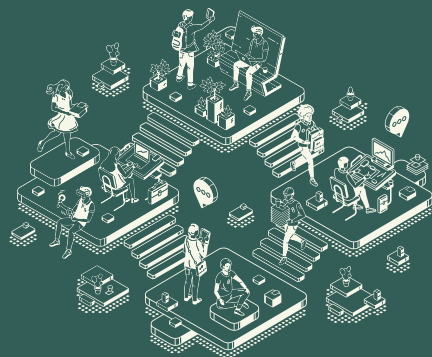
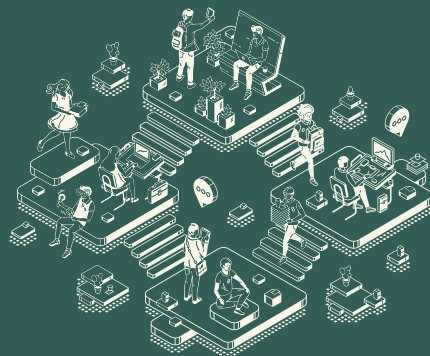


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Our Brands

WATERFRONT CEBU CITY HOTEL & CASINO

Grand and stately, our flagship hotel is a Philippine landmark. It has 561 guest rooms, 9 food and beverage outlets, an international standard convention facility and a 6-storey entertainment/casino block

WATERFRONT AIRPORT HOTEL & CASINO

Conveniently located right across the Mactan-Cebu International Airport, this hotel provides unparalleled accessibility and ease for business and leisure travelers. It has 166 rooms, 4 food and beverage outlets, function rooms and a Casino Filipino facility.

WATERFRONT INSULAR HOTEL DAVAO

cradled in a grove along the Davao Gulf, this resort hotel is matchless in its capacity to serve large business meetings and conferences with its convention facilities, 159 rooms, and 6 food and beverage outlets.

WATERFRONT MANILA HOTEL & CASINO

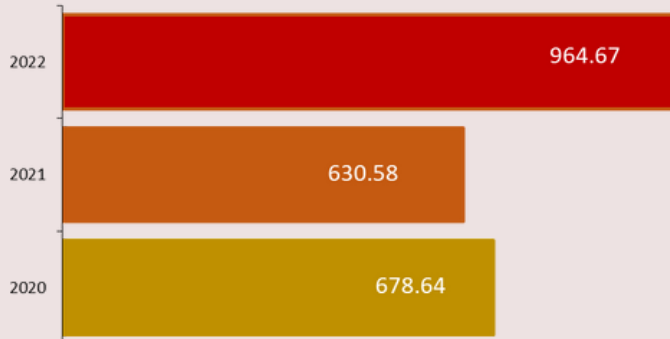
An establishment rich in history, the Waterfront Manila Hotel & Casino is a world-class hotel located in the busy Manila Bay area. Watch the warmth of Filipino hospitality come to life in this distinguished and modern city structure.



Our Brands

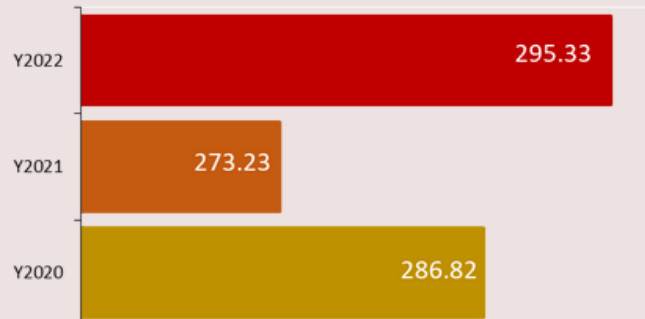
WATERFRONT CEBU CITY HOTEL & CASINO

Total Revenue In Millions



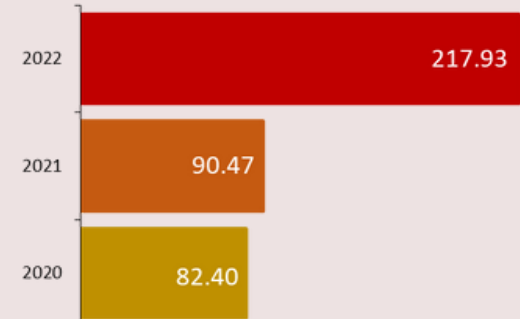
WATERFRONT AIRPORT HOTEL & CASINO

Total Revenue In Millions



WATERFRONT INSULAR HOTEL DAVAO

Total Revenue In Millions





Our Subsidiaries



WATERFRONT HORIZON CORPORATION

This subsidiary manages the country's first ever integrated hotel reservations and booking system featuring a full-service, round-the-clock, seven days a week Central Reservation Office.



WATERFRONT WELLNESS GROUP

Our subsidiary in wellness aims to promote overall health, relaxation and well-being among our guests, adding value to their stay. The Wellness Group is responsible for establishing and operating state-of-the-art sporting, fitness, and recreational facilities.



WATERFRONT FOOD CONCEPTS, INC.

Driven by passion and creativity to deliver the best dining experiences, Waterfront Food Concepts manages our lifestyle restaurants and supplies the finest bread, pastries, and desserts for our Cebu establishments and local institutional clientele.

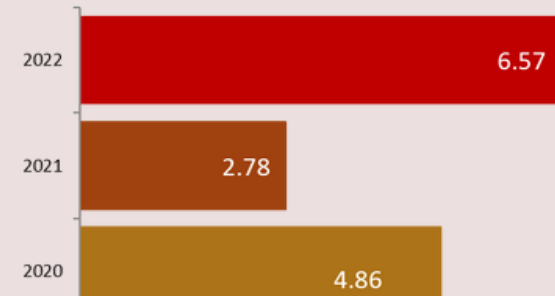


Our Subsidiaries



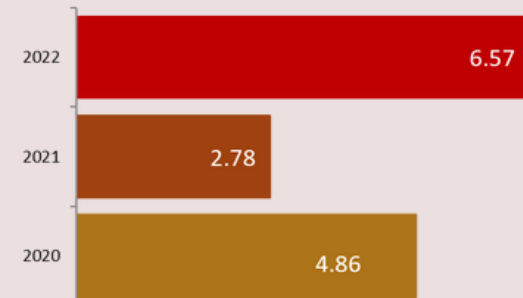
WATERFRONT HORIZON CORPORATION

Total Revenue In Millions



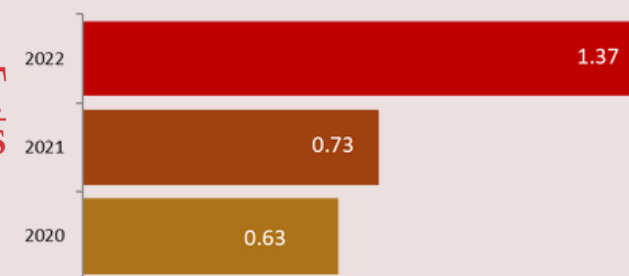
WATERFRONT WELLNESS GROUP

Total Revenue In Millions



WATERFRONT FOOD CONCEPTS, INC.

Total Revenue In Millions



Our Subsidiaries



WATERFRONT HOTEL MANAGEMENT CORP.

Our hotel management subsidiary ensures that the Waterfront tradition of service excellence and the solid experience is conveyed in all new acquisitions and management ventures.



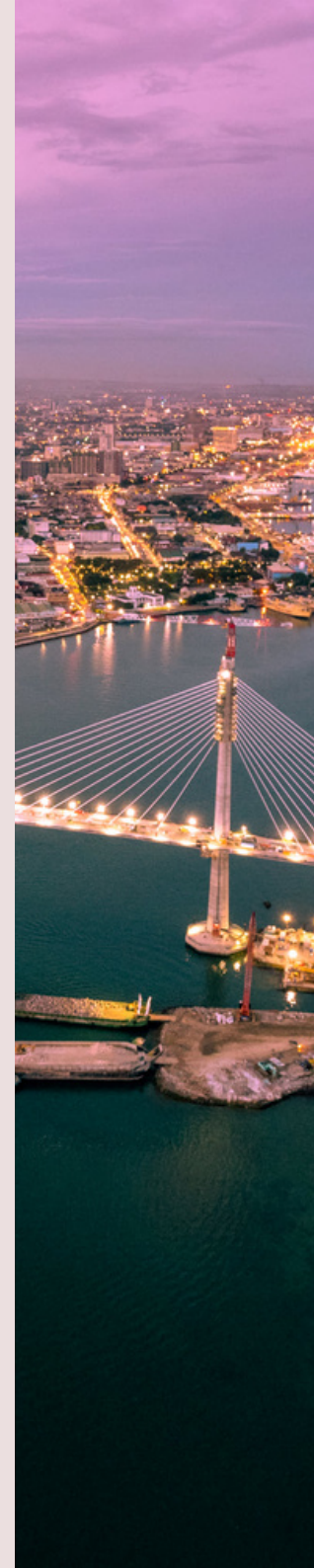
WATERFRONT CEBU VENTURES, INC.

Waterfront Cebu Ventures, Inc. was incorporated and registered with the Philippine Securities and Exchange Commission on August 24, 2018. The Company is a wholly-owned subsidiary of Waterfront Philippines, Incorporated. As of December 31, 2020, the Company has not yet started its commercial operations.



WATERFRONT PROMOTIONS LIMITED AND CLUB WATERFRONT INTERNATIONAL LIMITED

Our wholly-owned subsidiaries were set up to promote and organize groups of foreign casino players to be part of PAGCOR's Foreign High-Roller Marketing Program. At present, the Group has temporarily suspended operations. However, the Management of WPI has given directive to provide necessary support to resume operations in the future.





Our Subsidiaries

WATERFRONT ILOILO HOTEL INC.



Waterfront Iloilo Hotel Inc. was incorporated and registered with the Philippines Securities and Exchange Commission on March 29, 2019 primarily to operate and manage a resort hotel and restaurant that caters to the guests of the hotel. As of December 31, 2021, the Company has not yet started its commercial operations.

WATERFRONT PUERTO PRINCESA HOTEL INC.



Waterfront Puerto Princesa Hotel, Inc. was incorporated and registered with the Philippine Securities and Exchange Commission on May 15, 2017 primarily to acquire and hold real property, improve, develop, and manage/operate hotels, resorts and all adjunct and accessories thereto, including restaurants, sports facilities, places of amusement and entertainment. The Company is a wholly-owned subsidiary of Waterfront Philippines, Incorporated. As of December 31, 2021, the Company has not yet started the commercial operations.

MAYO BONZANZA, INCORPORATED



Mayo Bonanza, Incorporated (MBI), a 100% owned subsidiary of WPI was incorporated on November 24, 1995 in the Philippines with principal activities in the operation and management of amusement, entertainment, and recreation businesses.

WPI CHAIRMAN'S MESSAGE



SERGIO R. ORTIZ-LUIS JR.
WPI CHAIRMAN

Beyond Resilience: Charting a Path Towards a Brighter Future

Dear Esteemed Stockholders,

I am delighted to address you again as we celebrate yet another year of uncompromising resilience. We are here to review the year that was—look back on our annual milestones, all testaments to the unwavering determination of our company to move forward past trying times.

Beyond our challenges, we are on the cusp of a new chapter. We are working to recover all that was undone during the COVID-19 pandemic and other incidents that have battered the tourism industry here and abroad for the past years.

Before these challenging times, the tourism industry was on a history-making growth trajectory, accelerating more than it ever did in past decades. That growth was interrupted by an unforeseen crisis and brought to a standstill. The hostile environment tested the core tenets of the tourism industry's resilience.



Here we are, years later, with many learnings and proven strengths under our belt. Our country's hospitality sector displayed incredible adaptability and willpower. Amid adversity, we pivoted strategies, sought innovative solutions, and banded together with other sectors to weather the storm.

Mobility restrictions around the world have largely been lifted, and safety restrictions relaxed to varying degrees. The effect spurred some of the much-prophesied "rebound travel", although we in the Philippines were allowed what could probably be described as an industry preview rather than a full-fledged rebound.

For the second consecutive year, the market has shown unmistakable signs of recovery. Though not fully back to 2019 levels, the return of international flights and interest in travel reflected in global travel spending in 2022. Global international tourism receipts increased by 61% versus 2021. However, the increase, amounting to one trillion USD, was still below the total receipts in pre-pandemic levels. Despite the figure doubling from the nadir of 407 million USD at the height of the pandemic, it hasn't caught up yet to the peak revenue in 2019.

In 2022, Waterfront saw the gradual return of our FIT's (Frequent Individual Travelers), encouraged by the reversal in travel restrictions. We also saw a bigger rebound among one of our reliable domestic markets, made up of government and NGO groups. The local Philippine market has been the driving force of the Philippine tourism and hospitality's resilience in 2022 as our international feeder markets like Korea, Japan, and Mainland China retained some travel restrictions or were in lockdown.

Unfortunately, we weren't free of all natural and unforeseeable disasters. In what was supposed to be a promising year-end in December 2021, Cebu and its neighboring provinces were struck by Category 5 typhoon Odette, the effects of which persisted well into the following year, significantly impacting our success in 2022. Waterfront Cebu City Hotel and Casino (WCCHC) and Waterfront Airport Hotel and Casino (WAHC) in Cebu sustained substantial infrastructure damage, forcing us to temporarily close key areas of our hotels.

In WAHC as many as sixty-nine (69) rooms had to undergo repair as the hotel's roof was damaged by the typhoon. Apart from the rooms, the hotel's banquet facilities also suffered damage. In WCCHC, some rooms and suites, a total of 72 rooms, mostly in the Casino wing needed to be closed off for repair.

Instead of pursuing our year-end plans in marketing, promotions, and CSR, we had to contend, as with all affected businesses in the region, with the necessary measures to deal with structural and operational damage caused by the Category 5 typhoon. Valuable resources were reallocated once again for survival instead of development, as we were at the height of the pandemic.

Our company has rallied through the challenges, determined to cross over towards a period of renewal and revival. In 2022, we've held the fort, ensuring that all departments delivered excellent performance against the odds, demonstrating growth in many key areas.

Even with the challenges we have faced, consolidated revenue for the group has rebounded by double digits. Each component of total revenue has shown exceptional results, with some growing by double and triple digits. Rooms revenue in 2022 is PHP 338.81 million, growing 77.8% from PHP 190.57 million in 2021, Rent and related income has increased by 215.5% from PHP 192.34 million the previous year to PHP 606.75 million this year. F&B revenue for 2022 is PHP 516.36 million. Other income rose from PHP 8.63 million in 2021 to PHP 24.52 million in 2022—a growth of 184.1%. Gross Revenue for the entire WPI group is PHP 1.49 billion in 2022, up by 49% from 997.79 million in 2021.

GOP is PHP 493.06 million, up 39.8% from PHP 352.59 million the previous year. Net income in 2022 is PHP 50.88 million. The group's costs and expenses for the entire year—encompassing F&B, rooms, personnel, energy, repairs, maintenance, rent and others—is PHP 993.38 million.

Our flagship property, Waterfront Cebu City Hotel and Casino (WCCHC) has once again demonstrated remarkable strength and adaptability through a challenging year. The hotel's rooms revenue increased from PHP 100.90 million in 2021 to PHP 201.46 million in 2022—a growth of 100%. Rent and related income likewise grew from PHP 412.08 million to PHP 414.31 million—a 1% increase. F&B revenue rose by a remarkable 195%, from PHP 116.63 million in 2021 to PHP 344.61 million this year. Other income for the hotel grew from PHP 0.98 million the previous year to PHP 4.29 million this year, achieving a 339% increase. The hotel's consolidated gross revenue amounted to PHP 964.67 million in 2022—an increase of 53% from PHP 630.58 in 2021.

Waterfront Airport Hotel and Casino (WAHC) demonstrated many key improvements in hotel revenue. Rooms revenue went up by 9%, from PHP 48.77 million the previous year to PHP 53.24 million in 2022. Rent and related income is PHP 192.45 million. F&B income rose by an impressive 56% from PHP 28.40 million in 2021 to PHP 44.29 million in 2022. Other income rose by triple digits, from PHP 1.89 million in 2021 to PHP 5.35 million this year—an increase of 183%. GOP in 2022 is PHP 139.14 million, an increase of 10% versus PHP 126.45 million the previous year. Net income for the hotel in 2022 rose by 50%, from PHP 43.07 million in 2021 to PHP 64.67 million in 2022.

Waterfront Insular Hotel Davao (WIHD) delivered positive numbers for all key areas of operations and hotel gross revenue for 2022. Rooms revenue for WIHD in 2022 is PHP 84.10 million, an increase of 106% from PHP 40.90 in 2021. Rent and related income rose by 38%, from PHP 1.28 million the previous year to PHP 1.76 million currently. F&B income jumped by 171% from PHP 46.59 million in 2021 to PHP 126.09 million in 2022. Other income also showed remarkable growth by increasing 251% from PHP 1.70 million the previous year to PHP 5.97 million this year. The hotel's gross revenue in 2022 is PHP 217.93 million, a growth of 141% versus PHP 90.47 million in 2021. WIHD's 2022 GOP is PHP 34.58 million and its net income is PHP 5.22 million.

Waterfront Manila Hotel and Casino (WMHC) continues its construction and rebranding phase. While slated to open earlier, the hotel encountered administrative and pandemic-related delays. However, we remain committed to delivering a new innovative guest experience and capturing the post-pandemic revival, and assure you that construction of this remarkable building is ongoing to deliver the most captivating, entertaining, and memorable experience for business and leisure travelers to Manila.

Just as in recent years, we have maintained the pillars of adaptability and stability that have steadied us, strong and poised to leverage the advantages of a revived travel economy. These are the practices that have kept our organization strong, our workforce robust, and our brand more resilient than ever. In 2022, Waterfront maintained a healthy and well-vaccinated workforce, ready to take on the uptick of guests and travelers, and assuring all staff and guests of safety as we all emerge from the pandemic.

The company has also ensured the continuous maintenance of our distribution channels, both online and offline. We have continued investing in such channels to assure an uninterrupted relationship with our network and to safeguard operations, preventing disruptions on our way to a revitalized travel economy.

Revenue from the Online Market Segment has increased from 2021 to 2022 across all our Hotel Properties from a total revenue of PHP 21.43 in 2021 to PHP 144.07 million in 2022, a remarkable growth rate of 572.28%.

For WCCHC, the revenue from the online market segment increased by 924%, from PHP 8.29 million in 2021 to PHP 84.92 million in 2022. Online Travel Agency or OTA bookings generated a revenue of PHP 74.48 million in 2022 from PHP 4.96 million in 2021, a growth rate of 1,402%. Website-based bookings generated PHP 6.14 million in 2022 from PHP 2.04 million in 2021—a growth rate of 201% for the hotel while mobile app-based bookings in 2022 amounted to PHP 4.20 million compared to PHP 1.07 million in 2021 reaping a growth rate of 292%.

WAHC's online market segment also had a notable run in 2022 with a revenue of PHP 25.92 million compared to in 2021 at PHP 7.83 million, a growth rate of 231%. OTA bookings generated PHP 23.87 million in 2022 as opposed to PHP 3.70 million in 2021, with a growth rate of 545%. And website-based bookings generated a revenue of PHP 1.30 million in 2022 while the mobile app-based bookings produced PHP 0.72 million.

Similarly, our WIHD's online market production is not one to be set-aside. The hotel's OTA revenue increased from PHP 4.64 million in 2021 to PHP 30.54 in 2022, reflecting a growth rate of 558.19%. Website online bookings rose from PHP 406 thousand in 2021 to PHP 1.53 million in 2022, an increase of 276.85% while mobile app-generated online bookings for 2022 amounted to PHP 1.10 million compared to its production in 2021 at PHP 261 thousand, an increase of 321.46%. Total online revenue for the hotel increased by 525.80%, from PHP 5.31 million the previous year to PHP 33.23 million currently.

Although availability of our Rooms were affected at the time from the Typhoon Odette's damage. Nonetheless, our online channels demonstrate robust growth overall, and we will continue to nurture them as we strive to grow and innovate with these technology-driven times.

Our marketing team continues to drive creative ideas and programs designed to stimulate the market. The "Hello 2022" and "Indulgence Plus" packages were implemented in our hotels to encourage booking and generate interest by offering attractive rates and longer validity periods, as well as introducing new products to pique customer interest.

Guest Satisfaction Index (GSI) in 2022 mostly showed overall improvement compared to the previous year. GSI is measured by customer ratings scores, with 5 as the highest possible rating. For WCCHC, Efficiency of Service was rated at 4.64 in 2022, while it averaged at 3.64 in 2021, an increase of 27.47%. Friendliness of Staff was rated at 3.67 in 2021. It increased by 27.25% to 4.67 in 2022. Guest Rooms were rated at 3.46 in 2021. GSI for Guest Rooms increased by 14.74% in 2022 to 3.97. F&B ratings grew from 2.65 in the previous year to 4.67 in 2022—an increase of 76.23%. Overall hotel experience in 2022 was rated at 4.60, an increase of 8.75% from 4.29 in 2021.

WAHC also demonstrated improvements in GSI data. Under Rooms, Efficiency of Service increased from 2.84 the previous year to 3.93 in 2022—an increase of 38.38%. Friendliness of staff was rated at 3.95 in 2022, improving by 38.11% versus the previous year's 2.86. Guest Rooms rating was 3.32 in 2022, an increase of 16.49% versus 2.85 in 2021. F&B GSI jumped from 2.06 the previous year to 3.85 this year—a growth of 86.89%. Overall Hotel Experience GSI for WAHC in 2022 is 3.76, a 50.40% increase from 2021 at 2.50.

WIHD reported a GSI of 3.36 for Efficiency of Service, 3.38 for Friendliness of Staff, and 2.74 for Guest Rooms. F&B GSI in the hotel improved from 3.20 in 2021 to 3.75 in 2022—a growth percentage of 17.19%. Overall Hotel Experience GSI for WIHD in 2022 is 3.04.

We continue to align marketing, product experience, service quality, and improvements in hotel amenities to increase overall customer satisfaction in all our hotels.

Within the year, we also implemented infrastructure, or as we like to call them, “hardware” improvements that augment the guest experience. Our lead infrastructure project is the reimagining, rebuilding, and relaunching of our Manila property. We also continue to invest in property improvements in our other hotels to refresh the guest experience and ensure high guest satisfaction.

As we strengthen the pillars for resilience and stability, we are moving towards a new phase of recovery and sustainability. Sustainability initiatives are essential in keeping our lead as a top brand in Philippine hotels and hospitality, keeping us on track for the long haul, ready for a resurgence of increased global demand for travel and travel services.

A prestigious local brand, we have weathered the waves of business and are excited to celebrate our 25th anniversary for our flagship WCCH in 2023. Our silver anniversary is a huge milestone. Moreover, it is a shared accomplishment with our dedicated and passionate Waterfront team, our guests, our partners and loyal patrons, as well as you, our shareholders.

Together we have endured, succeeded, and emerge as a precious metal. Our longevity is a testament to the quality of our management, our passion for service, and the care we instill in every touch point of our brand.

As we take the first steps into a new era of recovery, we honor the journey that has taken us this far. By strengthening the pillars that keep the company resilient, we sustain the foundations that will take us to a bright future ahead.

Thank you for your valuable support.

ACESITE CHAIRMAN'S MESSAGE



ARTHUR M. LOPEZ
ACESITE CHAIRMAN

Rising Stronger: Acesite's Blueprint for the Future

Dear Shareholders,

As we reflect on the events of 2022, it's clear that the pandemic's impact on the travel and tourism industry has been far-reaching and multi-year. Its effects continue to be felt. Although we've seen some progress, the pace of recovery remains slower than desired, with numbers still trailing behind pre-pandemic levels.

However, we have begun to see true progress and some bright spots. In 2022, international tourism receipts bounced back to hit the USD 1 trillion mark, according to the UNWTO. This figure is a growth of 50% in real terms versus the 2021 statistic, and is a result of the resurgence of international travel demand. International visitor spending has rebounded to 64% of pre-pandemic levels. In real terms, however, this percentage is 36% less than visitor spending in 2019.



Regionally, the rebound wasn't uniform. Europe topped the 2022 travel results with tourism receipts reaching almost USD 550 billion. The EU is followed by Africa, with 75% recovery of its pre-pandemic receipts, the Middle East at 70%, and the Americas at 68%. Unfortunately, Asia was a laggard in 2022, accomplishing only 28% of pre-pandemic levels based on the UNWTO report.

Despite the lingering challenges, the travel and tourism industry in the Philippines has shown remarkable resilience. At Waterfront, we have been steadfast in our commitment to invest in our infrastructure to secure our future prosperity. We've embraced adaptability and innovation as our guiding principles to navigate this unprecedented shift in the industry landscape.

Meanwhile we continue to work on enhancing our product. Our flagship project, the Waterfront Manila Hotel and Casino (WMHC), remains at the forefront of our strategic initiatives. Throughout 2022, we faced numerous hurdles, from changing protocols to limited mobility and other restrictions. We also faced challenges in the construction of the building itself, necessitating some engineering and architectural adjustments.

We've achieved significant milestones in Phase I of WMHC's construction. This includes progress in areas such as the basement, ground floor, second floor, third-floor utility, and food storage rooms, among others. We've also completed essential installation, relocation, and equipment mounting activities. Phase I wraps up the public areas namely the lobby, plus some food and beverage outlets. It also includes the completion of the casino area from the ground floor level to the third floor.

To ensure the building's integrity, our company employed a structural consultant who recommended the addition of retrofitting to guarantee structural soundness and safety. The additional retrofitting work was immediately initiated.

Currently, the work for other areas has resumed full blast. The Aluminum Composite Panel (ACP) installation for the building's facade is nearing completion stage. The building's exterior waterproofing works are also ongoing, ensuring a watertight structure in a matter of months. Additionally, the United Nations (UN) driveway rehabilitation was also started.

Improvements and construction of the casino area are also gaining momentum. We are currently setting up the air conditioning ducting and building the partitions among the VIP rooms. The casino area's gaming furniture was also awarded to a supplier. We are closely coordinating with our consultants and suppliers to ensure completion of this aspect of our project within schedule.

Towards the end of the year, we will focus on amenities, guest facilities, and remaining rooms. With such milestones and construction activities, the company targets to operate by middle of 2024. At the end of 2022, Waterfront Manila Hotel and Casino retains a total asset value of over PHP 3 billion.

Our active properties under the Waterfront Philippines, Inc. (WPI) umbrella have shown resilience and growth in various areas. In 2022, the group's consolidated finances reflect the dedication of our team to efficient management, innovative practices, and creative marketing. Gross revenue for the three active properties has crossed the billion-peso mark again, amounting to PHP 1.49 billion in 2022, an increase of 49% from 997.79 million the previous year.

The components of the group's total revenue also rose, some demonstrating double and triple-digit growth even with the unforeseen event of Typhoon Odette in 2021 dampening operations until 2022. The group's Rooms revenue in 2022 is PHP 338.81 million, a growth rate of 77.8% versus PHP 190.57 million in 2021. Rent and related income bounced back by 215.5%, a remarkable increase from PHP 192.34 million in 2021 to PHP 606.75 million in 2022. The year's F&B revenue is PHP 516.36 million. Other income grew from PHP 8.63 million the past year to PHP 24.52 million in 2022, reflecting a 184.1% bump.

The group's net income in 2022 is PHP 50.88 million. The group's costs and expenses for the entire year—encompassing F&B, rooms, personnel, energy, repairs, maintenance, rent and others—is PHP 993.38 million. GOP in 2022 is PHP 493.06 million, up 39.8% from PHP 352.59 million in 2021.

As we continue to navigate the emergence of tourism from its greatest-ever challenge, we also face change in an evolving economic and tourism landscape. Waterfront remains committed to being a leader in Philippine hospitality, providing the best quality experiences and exceptional stays in key Philippine cities.

We are steady in our pursuit of excellence in both our service and infrastructure. Rather than retreating, we are advancing with confidence towards our growth plans, world-class infrastructure, and exciting new guest experiences.

To forge a brighter future, we must confront the challenges of today and shape them in our favor. We are proud to be bringing forth Waterfront Manila Hotel and Casino and showcasing its fresh experience to all visitors.

We are motivated by this new vision in service and hospitality, and by this design giant that will soon reshape Manila's skyline. Meanwhile, we are encouraged by our strong culture and our four pillars of stability: a robust online and offline distribution network, a healthy workforce, a culture of innovation, and innovative hardware—as showcased by our rising property.

As we look ahead, our commitment to building a resilient future remains unwavering. We are confident that our efforts will ensure prosperity for Waterfront and its shareholders in the years to come.

Thank you for your continued trust and support.



WHO WE ARE

Throughout our 26 years of existence, Waterfront Philippines, Inc. has kept a steady vision and an unwavering set of values. Our core beliefs provide the tenets for our continued growth and success.

OUR CORPORATE MOTTO

Excellent service begins with me.

Owned and managed by Waterfront Philippines, Incorporated, Waterfront Hotels & Casinos is one of the largest Filipino-owned and managed Hotel chain in the Philippines. Our Hotel properties are located in the key cities of Luzon, Visayas and Mindanao: in Cebu, we have Waterfront Cebu City Hotel and Casino and Waterfront Airport Hotel and Casino; in Davao, Waterfront Insular Hotel Davao; and in Manila, Waterfront Manila Hotel and Casino. As of 2022, Waterfront offers and operates 886 guest rooms and suites, and 19 food and beverage hotel restaurants and outlets. The group employs 640 employees. Collectively, we have over 25,279 square meters of convention and leasable gaming space.

OUR CORE VALUES

Increase Revenue | Cost Effectiveness | Improve Guest Satisfaction Index | Peer Development

OUR VISION

To be the leader in the tourism industry committed to provide gracious Filipino hospitality towards total customer satisfaction.

OUR MISSION

Our Corporate mission

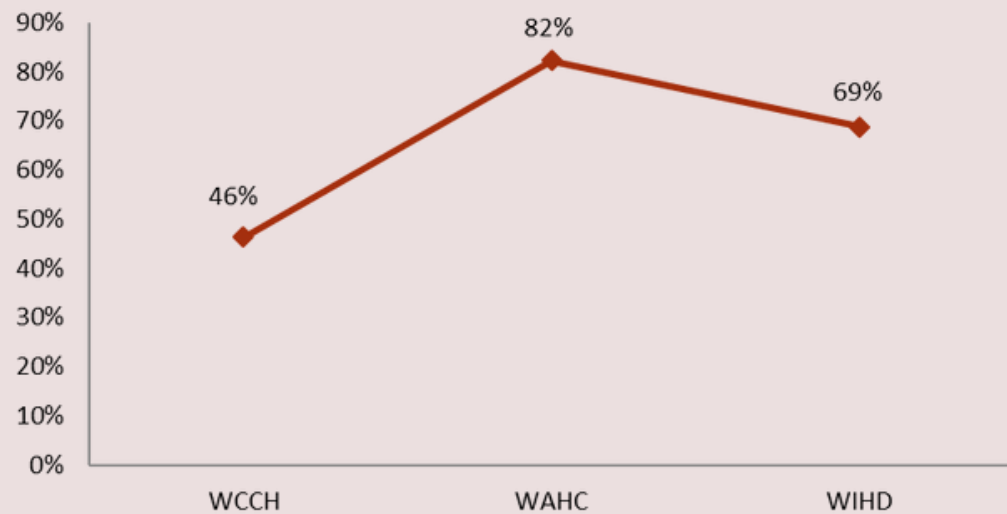
- Provide equal opportunities and fair treatment to all peers for growth and advancement.
- Pursue relentlessly means to capture and augment business with the highest level of integrity in the pursuit of profitability.
- Carry out company plans and programs with the highest degree of professionalism.
- Spearhead community based project in the development of tourism industry.
- Reach out to every customer with utmost passion, dedication and excellence.

WPI DISPLAYS

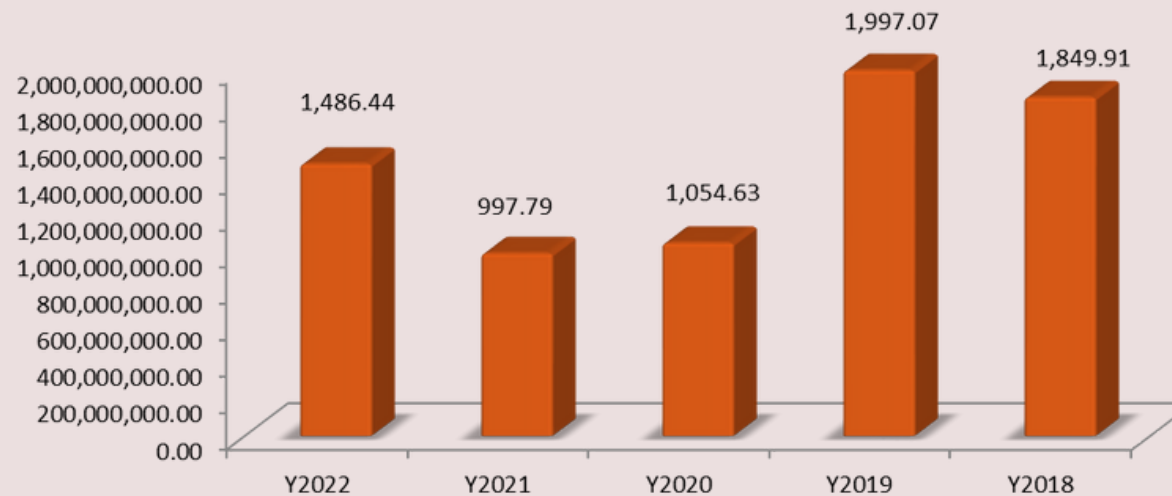
**WPI
REVPAR & ARR 2022**



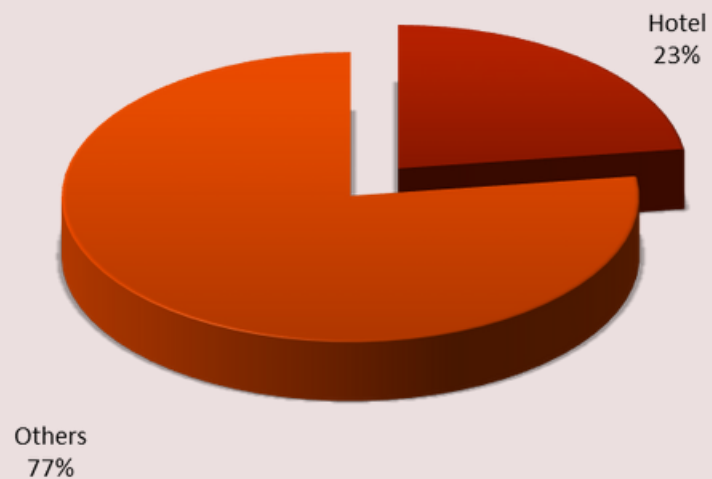
**WPI
OCCUPANCY 2022**



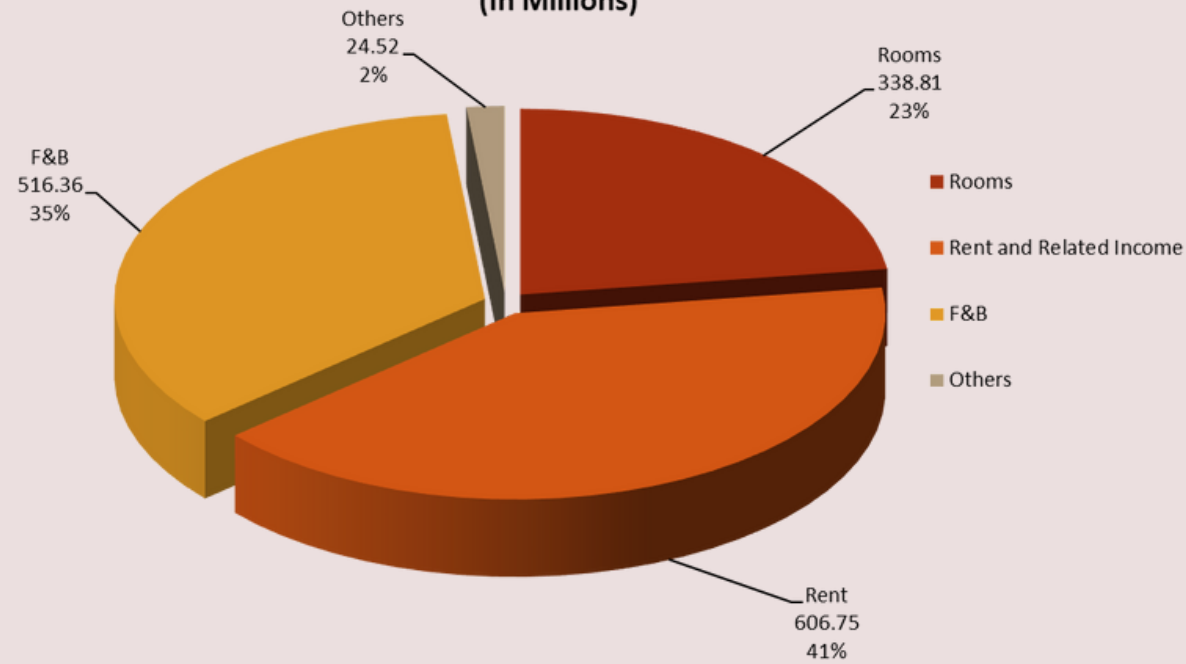
WPI Consolidated Revenue (In Millions)



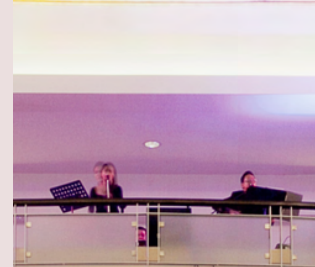
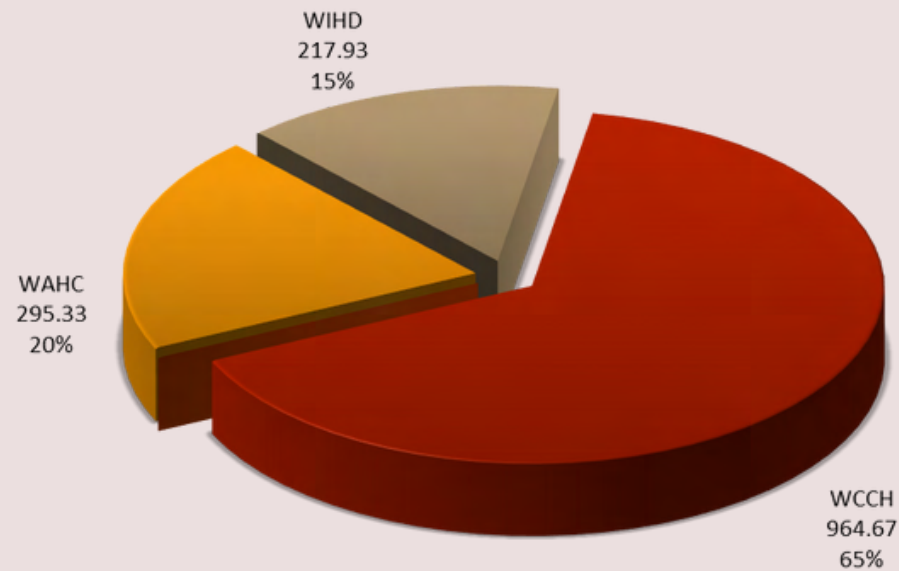
WPI Revenue Stream 2022



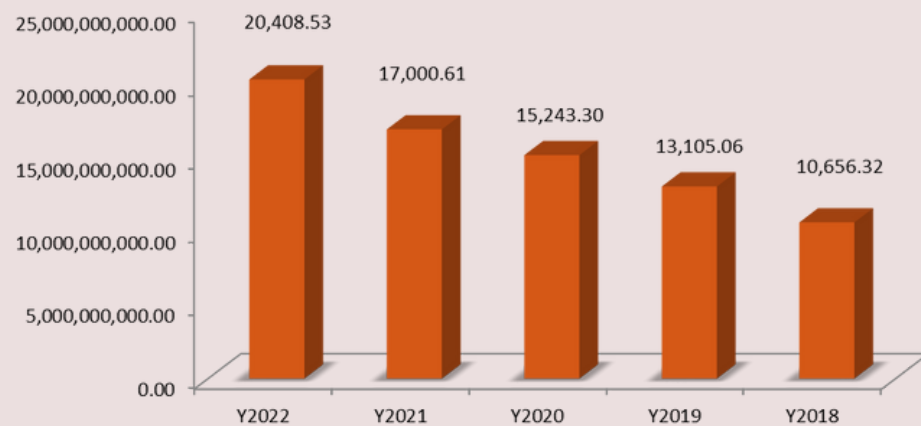
**WPI Consolidated Gross Revenue Breakdown 2022
(In Millions)**



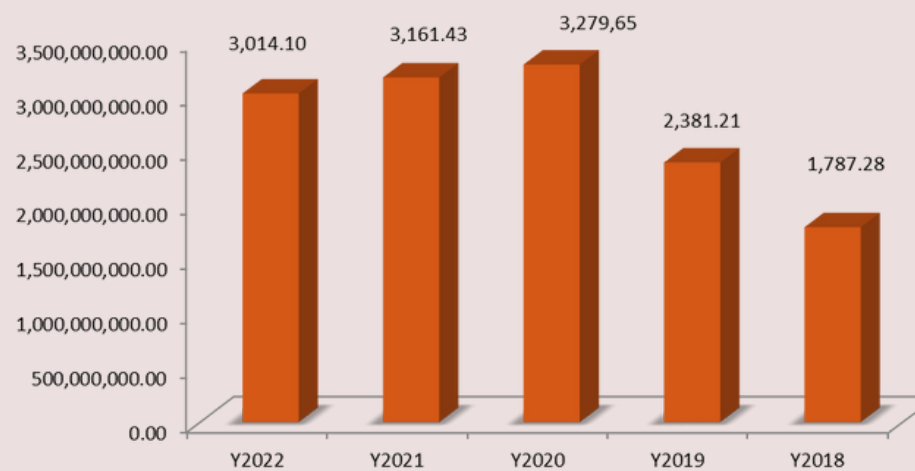
**Gross Revenue Per Hotel 2022
(In Millions)**



WPI Total Assets (In Millions)



**Acesite (Phils.) Hotel Corporation
Total Assets (In Millions)**





INDUSTRY OVERVIEW 2022

Breaking Through the Challenges

In the wake of unprecedented challenges in global tourism, the year 2022 emerged as a turning point for global travel. It has been a year of reevaluation, resurgence, and action. As we reflect on the immediate past covering the years of 2020 to 2022, when the pandemic wreaked havoc on the global economy, we must recognize the part that our collective resilience has played in setting the path to a better future for our industry.

Even as the positive developments have not been uniform, we have started to see bright sparks in various key indicators that tell us the markets are waking up, and are poised for resurgence.

In the first seven months of 2022, international tourism demonstrated an overall surge in the sector of nearly 60% of pre-pandemic levels. The UNWTO World Tourism Barometer reported (UNWTO, 2023) that international tourist arrivals mostly tripled within the period of January to July 2022, with an increase of +172% versus the same period in 2021. This uptick in international travel reflects the pent-up demand of the market. It also is indicative of the easing of travel restrictions in most parts of the world. Eighty-six countries removed their COVID-19 restrictions as of September 2022.

However, not all countries and regions experienced the travel rebound as strongly. In Asia, COVID-19 travel restrictions prevailed in several countries, especially in main feeder markets for the Philippines like China. As a result, the economic effect of travel and tourism resurgence was not felt uniformly.

The Middle East and Europe led the recovery in the period of January to July 2022. The Middle East recovered 76% of its 2019 levels, followed by Europe with 74%. International arrivals in the Middle East quadrupled year-on-year from January to July, a +287% growth. By July, arrivals beat pre-pandemic levels by +3%. Saudi Arabia was a major contributor to the spike, following the Hajj pilgrimage.

Europe experienced a threefold increase in international arrivals in the first seven months of 2022 versus the same period in 2021. Among the factors for this increase were strong intra-regional demand and visitors coming in from the US.

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The Americas and Africa also showed strong performance in 2022. The regions' travel statistics grew by +65% and +60% versus 2019 levels respectively. Asia-Pacific also showed some growth, with arrivals doubling in the first seven months of 2022 compared to the previous year's levels in the same period. However, the figures for Asia-Pacific remained well below pre-pandemic levels at -86% below 2019. This is due to the continued border closures to non-essential travel.

International Tourism Receipts

A key indicator of growth, tourism receipts bounced back globally to the USD 1 trillion mark in 2022. This is a 50% growth in real terms versus the previous year. International visitor spending achieved 64% of 2019 or pre-pandemic levels (or -36% of 2019 revenue).

Per region, tourism receipts were highest in Europe, earning USD 550 billion. This means that Europe earned 87% of pre-pandemic revenue as measured in tourism receipts. Africa registered a 75% recovery of its pre-pandemic receipts. The Middle East ranked third in this metric at 70%, followed by the Americas at 68%. Among all the regions, Asia lagged in tourism receipt recovery at 28% due to prolonged border shutdowns (UNWTO, 2022).

Tourism in the Philippines: Are We Back?

According to the Department of Tourism Philippines (2023), the Philippine tourism industry exceeded its target of 1.7 million arrivals

with 2.65 million international visitor arrivals by year end—December 21, 2022. The increased arrivals translated to USD 3.68 billion or PHP 208.96 billion in revenue—a growth of 2465.75% over 2021.

The statistics were collected by the Department of Tourism (DOT) from the time of the lifting of the country's borders for all types of travelers in February 2022. During this period, overseas Filipinos were expected to travel back to the Philippines in time for Christmas holidays. In addition, foreign tourists were encouraged to visit the country as a revitalized destination for their holiday plans. (Department of Tourism Philippines, 2023)

Of the 2.65 million international arrivals, the bulk were 2.02 million foreign tourists, while 628,445 were Filipinos. The international visitors were from the US (505,089), South Korea (428,014), Australia (137,974), Canada (121,413), the United Kingdom (101,034), Japan (99,557), Singapore (53,448), India (51,542), Malaysia (46,805), and China (39,627).

While the numbers are encouraging, they do not reflect the full potential of the Philippines' tourism industry. Due to the continued restrictions in the rest of the Asian region, there is more room to grow in 2023 and beyond.

Cautiously Optimistic, But Not Out of The Woods

There is much reason to be confident about the prospects of the tourism industry beyond 2022, but experts caution that there remain

INDUSTRY OVERVIEW 2022

many challenges ahead. According to the UNWTO Secretary General Zurab Pololikashvili, geopolitical insecurity, staffing shortages, and the cost-of-living crisis that affects many countries in the world could still impact tourism. Furthermore, he emphasized that it is up to the industry to deliver on its responsibilities to help solve the climate crisis and drive inclusive development.

In a September 2022 survey conducted by the UNWTO among its panel of tourism experts, the majority's sentiment leans towards a robust recovery in 2024 (40%). This projection is followed by the years 2023 (27%) and 2025 (21%).

The 2023 projections are optimistic, with the industry's forward-looking scenarios anticipating even higher recovery levels. However, the UNWTO Panel of Experts has expressed concern over the global economic scenario as a major contributing factor to the possible dampening of tourism growth. Rising oil prices and high inflation may impact accommodations and transport costs.

With the cost of living crisis, inflation, and other economic factors, as well as geopolitical events, the market may seek options that are closer to home and are value-for-money.

Sources:

1 UNWTO. (2023, May 9). Tourism on Track for Full Recovery as New Data Shows Strong Start to 2023. [Www.unwto.org](http://www.unwto.org).

2 UNWTO. (2022, September 26). International tourism back to 60% of pre-pandemic levels in january-july 2022. [Www.unwto.org](http://www.unwto.org). <https://www.unwto.org/news/international-tourism-back-to-60-of-pre-pandemic-levels-in-january-july-2022>

3 Department of Tourism Philippines. PHL breaches 2.6M arrivals for 2022; DOT chief bullish of 2023 projections. https://beta.tourism.gov.ph/news_and_updates/phl-breaches-2-6m-arrivals-for-2022-dot-chief-bullish-of-2023-projections/

YEAR IN REVIEW – OUR COMPANY

A time of emergence from unprecedented challenges, 2022 marked a turning point for the global tourism industry. It has been a year of reevaluation and action. As we reflect on the year past, we recognize that our collective resilience has paved the way for a brighter future.

In the ever-evolving landscape of the travel and tourism industry, 2022 dawned as a new chapter in our ongoing battle against the pandemic-related disruptions—one that demonstrated clear gains towards recovery.

The first seven months of 2022 showed that the tourism industry was on the verge of a new revival. Based on UNWTO data, international tourist arrivals increased by +172% compared to the same period in 2021. In the months of June and July of 2022, an astounding 207 million international arrivals were recorded—that's 44% of total arrivals of the first seven months of the year.

The reemerging interest in travel was reflected in several regions. Europe and the Middle East experienced the highest spike in demand, recovering 74% and 76% of 2019 levels respectively.

Europe's arrivals surged by an impressive 190%, while the Middle East experienced an extraordinary 287% growth in the first seven months of 2022. Not to be outdone, the Americas (+103%), Africa (+171%), and Asia-Pacific (+165%) also witnessed remarkable growth.

However, it's important to note that the Asia-Pacific region, while showing impressive recovery, remained 86% below the pre-pandemic heights of 2019.

Amidst this backdrop, wherein Asia-Pacific lagged behind other regions in recovery, our stalwart company, Waterfront, once again proved its mettle. For the second consecutive year, we demonstrated an unwavering ability to rise above adversity, delivering stable financial and operational results. We remained steadfast to our commitment to adaptability and innovation.

Our corporate goal today pivots around resilience, agility, and the anticipation of a transformative future for the tourism industry. For the past three years, we embarked on a journey to streamline operations and conceive creative marketing solutions that ignited demand even during challenging times.



YEAR IN REVIEW – OUR COMPANY

Our company's strategies bear testament to the experience, expertise, strength, and sheer determination of our team.

We capitalized on the roots of our success, leveraging our core strengths to our advantage. In addition to this, we dared to dream and looked forward with optimism, anticipating the industry's inevitable resurgence in the years to come. The year 2022 was not just a chapter in our corporate history but a demonstration of our enduring spirit and unyielding resolve to thrive.

We remain optimistic about our new product, Waterfront Manila Hotel and Casino (WMHC). While there have been further construction delays in 2022, brought about by unexpected technical and administrative reasons, we have weathered those storms and readjusted our timeline.

WMHC will feature the latest in hotel comforts and amenities, coupled with exciting spaces for meetings and social gatherings. Its freshly designed rooms will be accented with technological conveniences designed to make the guest stay comfortable. Its standout bold facade will ensure that Waterfront Manila Hotel and Casino becomes the focal point of Manila's dynamic skyline.

Our organization has continuously been adapting to the global health and economic crisis by improving cost efficiency in all aspects of our operations, while ensuring that our product remains of high quality and our service remains unrivalled in the industry.

The Waterfront group's consolidated figures in 2022 reflect changes in the tourism climate, yet also demonstrate our company's ability to

maximize opportunity. Our 2022 consolidated gross revenue has crossed a milestone. We've reclaimed the billion-peso mark again, with group gross revenue amounting to PHP 1.49 billion in 2022. This is an increase of 49% from PHP 997.79 million the previous year.

Several components of the group's total revenue showed growth. Some of these figures were in the double and triple-digit growth percentages, despite the damage and suspension of operations caused by Typhoon Odette by end of year.

Our 2022 group rooms revenue is PHP 338.81 million, an increase of 77.8% compared to PHP 190.57 million in 2021. F&B revenue is PHP 516.36 million. Rent and related income surged by 215.5%—a wide increase from PHP 192.34 million in 2021 to PHP 606.75 million currently. Waterfront's other income likewise increased from PHP 8.63 million in 2021 to PHP 24.52 million in 2022, reflecting a 184.10% surge.

The group's consolidated costs and expenses for 2022—encompassing F&B, rooms, personnel, energy, repairs, maintenance, rent and others—is PHP 993.38 million. The group's net income in 2022 is PHP 50.88 million. GOP in 2022 is PHP 493.06 million, up 39.8% from PHP 352.59 million in 2021.



YEAR IN REVIEW – OUR COMPANY

Waterfront Cebu City Hotel and Casino (WCCHC), the group's flagship property, demonstrated remarkable resilience and leadership in 2022. WCCHC's rooms revenue rose from PHP 100.90 million in 2021 to PHP 201.46 million in 2022—a growth rate of 100%. F&B revenue rose by 195%, from PHP 116.63 million the previous year to PHP 344.61 million in 2022. The hotel's rent and related income increased from PHP 412.08 million to PHP 414.31 million—a 1% growth rate. Other income for the WCCHC rose from PHP 0.98 million in 2021 to PHP 4.29 million in 2022, reflecting 339% surge. The consolidated gross revenue of this property amounted to PHP 964.67 million in 2022, growing by 53% from PHP 630.58 the previous year. *(For further information, see details per hotel under “Our Brands”).*

Waterfront Airport Hotel (WAHC), showed many notable improvements in revenue. The hotel's rooms revenue went up by 9% in 2022, from PHP 48.78 million in 2021 to PHP 53.24 million currently. F&B income increased by 56% from PHP 28.40 million in 2021 to PHP 44.29 million this year. Rent and related income in 2022 is PHP 192.45 million.

WAHC's other income increased from PHP 1.89 million in 2021 to PHP 5.35 million in 2022—a growth of 183%. The property's GOP in 2022 is PHP 139.14 million, a 10% growth compared to PHP 126.45 million in 2021. The hotel's net income in 2022 increased by 50%, from PHP 43.07 million in 2021 to PHP 64.67 million currently. *(For further information, see details per hotel under “Our Brands”).*

Waterfront Insular Hotel Davao (WIHD), the group's pride in Davao City, demonstrated growth in many key areas of operations and revenue in 2022. WIHD's rooms revenue in 2022 is PHP 84.10 million, a growth of 106% from PHP 40.90 the previous year. F&B income surged by 171% from PHP 46.59 million the previous year to PHP 126.09 million this year. Rent and related income increased by 38%, from PHP 1.28 million in 2021 to PHP 1.76 million in 2022. The property's other income increased by 251% from PHP 1.70 million in 2021 to PHP 5.97 million in 2022. WIHD's gross revenue in 2022 is PHP 217.93 million, an increase of 141% compared to PHP 90.47 million in 2021. The property's GOP is PHP 34.58 million. Additionally, its 2022 net income is PHP 5.22 million. *(For further information, see details per hotel under “Our Brands”).*

Waterfront Manila Hotel and Casino (WMHC) proceeded with its construction work in 2022. This year, the hotel ran into technical, engineering, structural, and administrative setbacks. Waterfront resolved the challenges swiftly and efficiently, working with the right specialists and consultant to ensure the construction was back on track.

YEAR IN REVIEW – OUR COMPANY

We remain dedicated to building our new product to perfection, and look forward to unveiling an innovative guest experience. Our mission is to create a product that captures pent-up travel demand and opens up new markets as we move farther away from the after-effects of the pandemic.

We aim to bring our market a brand new Waterfront experience. Even as we experienced business interruptions in past years, we are determined to emerge stronger, with a redesigned and revitalized property that exceeds all standards in its class.

While we have readjusted our timeline for opening, we are continuing diligently with creating a freshly captivating statement of architecture. Waterfront Manila promises to be a hub of activity and an eye-catching modern landmark with exquisite interiors, unforgettable dining experiences, luxurious stays and dynamic possibilities for all kinds of events.

Our Manila property will be best-positioned to benefit from new interest in domestic and international travel, built up from previous years of pandemic restrictions and economic turmoil. It will stand out as a brand new hotel in the Manila Bay Area. In terms of design, features, and experience, it will be unique and unsurpassed.

Furthermore, Waterfront is committed to strengthening its widely-renowned Filipino brand of service across all its properties. We convey the beauty and warmth of Filipino culture by upholding our quintessential brand of local hospitality and service excellence.

At the same time, we balance this local authenticity with comfort, modernity, and international flair—the ability to look outward, and be

at par with the highest standards expected of a global brand. Through this ingenious balance, we have earned a strong following among local and international guests.

Our key properties are situated in strategic prime areas—hubs of tourism, leisure, and business activity. Each property is designed to deliver the best value to guests and patrons, and provide distinct advantages in terms of location, price and features. Our dedication to an elevated standard with all major conveniences in place ensures that our total product and service value offering is unmatched, ensuring each property to be the best in its class.

We have proven our ability to lead through many types of business challenges. Even in the midst of disruption and adversity, our shareholders, patrons and guests are assured of our capability to turn any challenge into an opportunity. We have consistently demonstrated the leadership skills to remain steadfast and deliver on commitments, as well as to thrive as we navigate different industry and economic climates.

Our marketing and communications programs delivered new exciting promotions and ideas that helped navigate through a market that was opening up and finding its footing from the pandemic. Our creativity, flexibility and positive action stimulated market demand and boosted revenue in 2022.

We shifted our marketing strategy to reflect the changing market landscape, including adding more in-person events and promotional activities.

YEAR IN REVIEW – OUR COMPANY

We also encouraged staycations and dining as more people were enticed to leave sedentary lifestyles and revive their social connections. Learning new skills during the pandemic, we also recognized the value of hybrid-type promotions, with online and offline components to maximize our reach. Online marketing components have become crucial for marketing strategies—a lasting effect of the pandemic as well as a reflection of social and technological trends.

Moreover, our Corporate Social Responsibility (CSR) Programs in 2022 were boosted by the desire to reconnect with our communities. While we continued to reinforce the safety of our workforce by ensuring a fully-vaccinated team, we also conducted more outreach activities in the community throughout the year.

Our CSR direction remains closely aligned with our communications strategy. To ensure that we serve and communicate to the broadest audience possible, our CSR efforts were published through the right channels, utilizing both traditional and online media. CSR is our way of bridging our company's values with the needs of the community. It is also a way of building greater trust and brand equity, creating more goodwill with the market. (For more details on our CSR-related or community initiatives, please see our Giving Back section.)

In 2022, we reinforced our brand strategy by being accessible to both local and international markets, making sure that our presence and brand values are communicated at every touch point. Waterfront is all about being “at the center of it all”, and offering the best located luxurious stays at the heart of the Philippines’ urban and leisure capitals.

A hub of business and leisure, we are an institution in the industry with the ability to weather even the most disruptive of climates.

What's more, we convey leadership in community-building, being a dedicated partner in social, health and community development, and stepping up when the community needs us most.

The travel and tourism industry is in the midst of a technological upheaval. New developments in consumer behavior, such as the utilization of online tools to facilitate travel, influence us to adapt and innovate. Through online channels like Waterfront's main website, news sites, blogs, and social media, we provide relevant content about our brand and announce key information about various campaigns and promotions. Our online marketing efforts ensure that we reach out to our markets where they are most active and present.

Waterfront's online channels form a vital part of our strategic infrastructure and distribution network. Online engagement is a crucial frontier to access our market—targeting consumers for various objectives, whether through sales promotions and programs, or brand-building. Moreover, guest preferences in recent years have been shifting towards online-driven information gathering and bookings. Waterfront capitalizes on this trend by investing resources to cater to increasing web or app-based influx via direct or partner channels.

Waterfront's 2022 online performance reflects our continued effectiveness in generating revenue from technology-driven platforms and channels. In 2022, our Rooms and F&B dimensions continued to use this distribution avenue to maximize revenue while the market was emerging from the pandemic restrictions. Our main company website is our key corporate presence and consumer touch point. For the past years, it has been a highly efficient tool for providing vital information to inform consumer decisions.

YEAR IN REVIEW – OUR COMPANY

It has also been a key point for consumer activation and online bookings.

Moreover, on the distribution side, we maintained our relationships with various online distribution channels. Thus, we have reliably provided our guests and customers multiple access points as they transition into a world that is reemerging from the pandemic. We have also ensured business continuity and finessed our ability to respond to any opportunity or uptick in bookings. Each new platform contributes to our ever-expanding online strategy, and we intend to strengthen these partnerships in the years to come. (See Expanding Distribution for more data on online performance in 2022.)

Our technology-enabled hotel booking facilities have proven their value in strengthening our company and supporting our resilience through challenging climates. We remain dedicated to enhancing our technology-driven strategies to ensure that we keep harnessing the power of online platforms to widen our consumer base and bring more people closer to the Waterfront brand.

In 2022, we stepped beyond merely keeping business active and stable for the past year, and focused on spurring new growth. Leveraging our talented pool of people and our expertise—having over twenty-seven (27) years' experience in the industry, we successfully navigated the post-pandemic waters in a new chapter of resurgence. We also maintained and leveraged our vast network of online and offline partners so business remained pliant during difficult times, poised to take advantage of new sparks in the tourism climate.

For tourism players in Asia-Pacific, 2022 presented some challenges as growth lagged behind other regions due to continued pandemic

restrictions in some markets in Asia.

Hence, performance in Asia is notably still below its pre-pandemic peak, recovering only 28% of visitor spending versus that of 2019. By region, the EU enjoyed the best results in 2022, at 87% of pre-pandemic levels at USD 550 billion, followed by Africa at 75%, the Middle East at 70%, and the Americas at 68%.

Hence, the recovery was uneven and we in Asia continued to experience lower demand particularly among regional tourists. Despite the disparity, we have managed to steer our company to safer waters by being strategic, agile, and prudent with our costs.

We also continue to take advantage of new opportunities. We have made the most of the local market and alternative markets. In terms of geographics in our Revenue Management reports, Philippines was our top geographic market across all properties. In WCCHC, the Philippines was responsible for 79% of total sold rooms, or a total of 80,113 room nights and rooms revenue of PHP 149.10 million—a revenue increase of 54.03% versus PHP 96.80 million in 2021. In WAHC, the Philippine market contributed 78% of the total sold rooms, amounting to PHP 37.76 million in revenue. In WIHD, the Philippine market generated 92% of total sold rooms, amounting to PHP 80.38 million in revenue. This means a growth rate of 92.80% from PHP 41.69 million in 2021.

Waterfront works to constantly enhance product quality. We consider the training and development of our people—whom we call our Peers—a top priority. This is vital to maintaining our service above industry standard, and is more important at a time when service creates a distinct edge in a reduced market.



YEAR IN REVIEW – OUR COMPANY

In 2022, we recovered and even exceeded our annual required training hours for nearly all key positions. Our Peers training rebounded from pandemic days to reflect our reinvigorated focus of taking care of our people and maintaining growth and service quality in our hotels.

The Waterfront brand value endures through our Peers. Our service is the ultimate touch point to convey our Filipino heritage, alongside a global sensibility that encompasses the experience of convenience, practicality, tech-savviness and luxurious modernity.

To balance our company's health, cost control is a vital priority, reflected in our decisions and operations.

We particularly focus on energy, sales and manning costs. However, we recognize that the increased influx of customers and guests affect overall costs and we strive to achieve equilibrium between the excellence of our product and cost efficiency.

Our hotels' energy-saving measures consist of optimal thermostat setting, effective preventive maintenance, proper handling of equipment at function rooms, monitoring of electricity use and avoidance of wasteful practices. The consistent implementation of these measures add up to significant energy cost savings.

All decisions of cost control, especially post-pandemic, have been weighed alongside the growth strategies and measures we need to implement to satisfy a reinvigorated market. We balance our cost control objectives with marketing and efforts to enhance our product quality, both software and hardware. While we understand the importance of cost control, we also see to it that we invest sufficiently on product improvements. For each property, we have ensured that all infrastructure is sufficiently maintained, connectivity (WiFi and bandwidth), operational and call systems and other technologically-based systems are properly maintained.

As part of our operations, and to reduce cost of sales, we leverage our suppliers, employ integrated bulk buying strategies, effectively negotiate long-term supply agreements, strictly limit spoilage and wastage in all departments, conserve all aspects of our resources and engage in effective large-scale planning and resource management.

The 2022 consolidated costs and expenses encompassing personnel, energy, F&B, repairs and maintenance, rent, rooms and other costs of our hotels is PHP 993.38 million.

YEAR IN REVIEW – OUR COMPANY

Overall energy costs for the group in 2022 is PHP 264.12 million. Personnel costs amounted to PHP 153.54 million. F&B costs for the year amounted to PHP 206.88 million. Repairs and maintenance cost total for 2022 is PHP 24.85 million, a 34.5% decrease from the previous year's PHP 37.93 million.

Consolidated rent costs are at PHP 12.90 million. Rooms costs for the group this year is at PHP 20.82 million. Other costs and expenses for the entire group amounted to PHP 310.27 million.

The Waterfront group's hotels are located in the Philippines' principal hubs for tourism, business and economic expansion. We strategically leverage our country-wide presence in these key locations to streamline costs, strengthen customer loyalty, and increase market share through integrated sales and marketing strategies that encourage bookings in multiple properties. We continue to develop our business for the future by taking stock of opportunities and constantly reviewing innovative strategies to harness the true value of our facilities and property assets.

A proud world-class hotel brand based in the Philippines, we are a leader in the integrated hotel chain experience. We provide spacious and modern accommodations, round-the-clock gaming and entertainment options, unsurpassed meetings, convention and expo facilities, outstanding international dining experiences, and exceptional business amenities for the seasoned international traveler. Waterfront is, as our slogan states, the center of it all: a business hub, a meeting point, a mecca for leisure, entertainment and relaxation, a MICE-friendly venue and a wellness and dining destination in one, offering the best possible range of options for a wide international market.



YEAR IN REVIEW – HOTEL PERFORMANCE

Waterfront continues to lead in the hospitality sector driven by resilience and expertise. We consistently implement industry best practices, and strive towards the highest efficiency in resource management, innovation, creative marketing, and strategic vision. We ensure that we maintain the excellence of our product across all touch points. Renowned for our ability to convey the signature Filipino warmth and hospitality in every product we offer, we are poised for success as the tourism industry is on the verge of a revival.

In 2022, Waterfront has emerged through the tough challenges faced by the hospitality industry during the pandemic onwards to a new chapter. Drawing on our long-term expertise in the field, we have managed to make the necessary adjustments, properly manage our resources, and optimize our strengths and talents to weather tough times. Our strategies have enabled us to quickly bridge gaps brought by unexpected events and allow a path to a stronger organization with our talented Peers leading the way.

A constantly evolving organization, we differentiate ourselves by driving a culture of innovation. We constantly seek to provide fresh experiences and interesting new options that drive interest and loyalty in our market. Every innovation effort is an opportunity to energize our brand.

Our product-in-development, the soon-to-open Waterfront Manila Hotel and Casino, will pave the way for further expansion. It will be a testament to Waterfront's continued evolution.

Waterfront leads and innovates not just through rebuilding structures, but also by integrating new technology-driven channels to drive productivity. Our management's strong commitment to building an ever-increasingly efficient organization is an important component of Waterfront's strength and enduring brand value. We are bridging traditional channels with new, exponentially growing technological avenues, ensuring the extension of our brand into the online space, and the careful curation of our brand as we explore digital platforms and assets.

Our determination to find opportunities and evolve through crises has enabled us to generate growth across our properties. This year consolidated gross revenue for all WPI properties is PHP 1.49 billion. Our subsidiaries, Waterfront Wellness Group (WWGI) and Waterfront Food Concepts (WFC) delivered impressive results this year. Waterfront Wellness Group contributed PHP 6.57 million in 2022, a 137% increase versus PHP 2.78 million in 2021. Waterfront Food Concepts also delivered considerable growth, delivering PHP 1.37 million in 2022, an increase of 88% versus PHP 730,035 the past year.

YEAR IN REVIEW – HOTEL PERFORMANCE

Group GOP is PHP 493.06 million, a boost of 39.8% over last year's PHP 352.59 million. Consolidated net income is PHP 50.88 million.

Waterfront Cebu City Hotel and Casino (WCCHC) As our flagship property, it continues to be our biggest revenue generator overall. Gross revenue in 2022 is 964.67 million, a growth of 53% versus 2021's PHP 630.58 million.

Waterfront Manila Hotel and Casino (WMHC) suspended operations in early March of 2018. The hotel remains under construction to feature a completely new design, an updated experience and new vision to take it forward. *(See details under Our Brands.)*

Waterfront Airport Hotel and Casino (WAHC) generates the second highest share in revenue among our properties. In 2022, WAHC generated PHP 295.33 million in gross revenue, an 8% increase compared to PHP 273.23 million in 2021.

Waterfront Insular Hotel Davao (WIHD) Gross revenue of WIHD in 2022 is PHP 217.93 million, a triple-digit growth of 141% versus PHP 90.47 million in 2021.

Our properties distributed across major cities in the Philippines remain shining beacons of resilience in the industry, and are examples of Filipino ingenuity and endurance. *(See further details per property.)*

YEAR IN REVIEW – GUEST SATISFACTION INDEX

The Guest Satisfaction Index (GSI) in 2021 shows a mixed performance for each of our hotels. The system sets 4.00 as the passing mark, with 5.00 as the highest possible rating.

Overall, Guest Satisfaction Index (GSI) scores in 2022 reflected better results than 2021. For WCCHC, the Efficiency of Service scored 4.64 in 2022, growth of 27.47% versus 3.64 in 2021. The Friendliness of Staff dimension rated 4.67 in 2022, a growth of 4.26% versus 2021's 3.67. Guest Rooms ratings rose by 14.72% in 2022 to 3.97 versus 3.46 in 2021. F&B ratings surged from 2.65 in 2021 to 4.67 in 2022, a growth rate of 76.07%. Banquet and Convention GSI dimension in 2022 was at 4.63 compared to previous years' 2.37, a growth rate of 37.39%. Overall hotel experience scored 4.60, thus increasing by 7.28% from 4.29 the previous year.

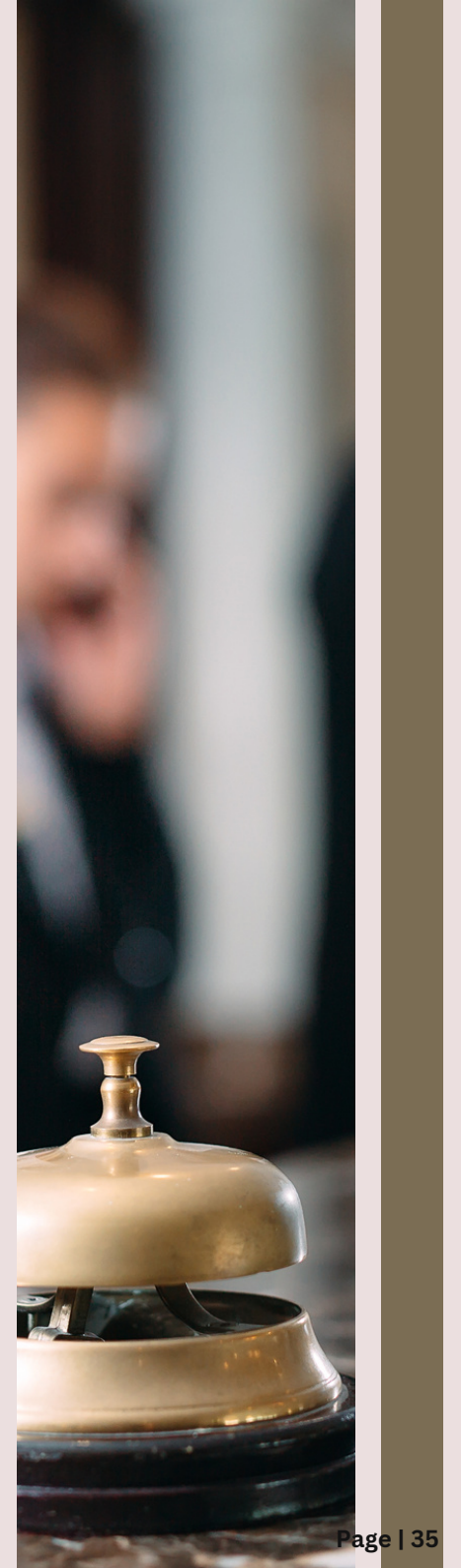
WAHC's GSI data also showed demonstrable improvements. Under the Rooms dimension, the hotel's Efficiency of Service increased from 2.84 in 2021 to 3.93 in 2022—a growth rate of 38.38%. Friendliness of Staff scored 3.95 in 2022, thus growing by 38.11% compared to the 2.86 in 2021. Guest Rooms' GSI rating for 2022 was 3.32, a growth rate of 16.49% versus a rating of 2.85 the previous year. F&B GSI rose from 2.06 the previous year to 3.85 currently—an increase of 86.89%. Banquet or Convention GSI rating in 2022 was at 3.33, a growth of 33.20% from 2.50 in 2021. The Overall Hotel Experience GSI dimension for this property in 2022 is 3.76, thus growing by 50.40% compared to 2.50 in 2021.

Under the Rooms dimension, WIHD reported a GSI of 3.36 for Efficiency of Service. It scored 3.38 for Friendliness of Staff, and 2.74 for Guest Rooms in 2022. The hotel's F&B GSI dimension rose from 3.20 in 2021 to 3.75 in 2022—a boost of 17.19%. The 2022 Overall Hotel Experience GSI dimension for this property is 3.04.

Online GSI Data.

The latest GSI data was obtained from Revinate's Online Reputation System, with a passing score of 4.0. The number of online reviews this year has picked up compared to the numbers during pandemic years. Moreover, the properties' Tripadvisor rankings reflect their leadership in their markets and hotel class.

WCCHC's overall GSI rating from January to December 2022 is 4.18. The rating is based on 2,117 reviews, an increase of 108.57% over the previous 1,015 reviews, and thus a better sample size.



YEAR IN REVIEW – GUEST SATISFACTION INDEX

The property earned an 83% positive online feedback in 2022 and a 13th place ranking among 200 hotels—an improvement versus the previous year's rank of 16th place out of 184 comparable hotels.

WAHC earned a 3.88 online GSI rating based on 1,375 reviews under Revinate. The property earned 73% positive reviews, and ranked 11th out of 77 competitors under TripAdvisor.

WIHD garnered a 3.66 overall GSI rating based on 1,154 reviews. The hotel earned a 66% positive feedback rating in 2022. It ranks 12th out of 148 hotels in the same category under TripAdvisor.

YEAR IN REVIEW – ROOMS

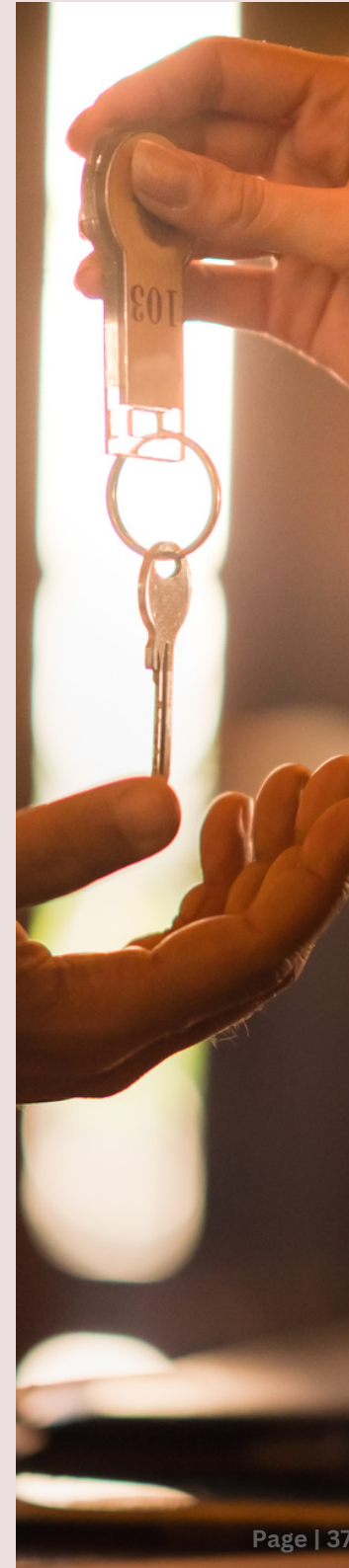
Waterfront's signature guest rooms deliver the utmost in luxury and comfort. They are equipped with excellent amenities and are distinctive for their generous square footage, higher than that of most city hotels. These qualities are further enhanced by the beautiful vistas and views from each room that allow you a glimpse of the unique charm of each hotel's locality. Our rooms' modern facilities amid classic designs provide every convenience to our guests. The elegant touches in craftsmanship and design distinguish our experience as above the competition.

We make constant upgrades and refurbishments across our hotels to maintain a fresh and exciting experience. Waterfront's Guest Rooms Assurance Check for Excellence or GRACE Program is a maintenance program designed to improve product quality and guest satisfaction. The program involves an itemized and systematic inspection of guest rooms and common areas including banquet areas, dining outlets and other common spaces. It is a way of assuring that our facilities and guest rooms remain under the strictest standards to deliver a high quality stay. The program is a crucial component of successful hotel operations, customer retention and overall profitability.

For the three active properties, consolidated rooms revenue for 2022 is PHP 338.81 million, an increase of 77.8% versus 2021's PHP 190.57 million. Average group occupancy rate in 2022 is 66%, a growth of 106.25% from 2021's is 32%. Group ARR average in 2022 is PHP 2,312—an increase of 35.60% compared to 2021's PHP 1,705. Waterfront's average group Revpar in 2022 is PHP 1,533—an increase of 182.32% compared to PHP 543 in 2021.

More than just convenience in prime locations, we at Waterfront pride ourselves in giving our guests a seamlessly comfortable stay that takes care of hotel needs in a remarkably personalized and thoughtful manner. Our spacious suites, as mentioned, are demonstrably larger in square footage or total area than those in similar categories among our competitors. Modern and carefully designed amenities add touches of relaxation that appeal to sophisticated leisure and business travelers.

As the hospitality industry emerges changed from the pandemic, we continue to adapt and intensify our marketing efforts to bolster room sales. We strive to constantly develop our marketing channels through online touch points while retaining traditional marketing avenues to reach a wide global market. Both channels convey our message of quality, convenience and comfort to as large an audience as possible.



YEAR IN REVIEW – ROOMS

As the health and wellness market is expanding, those who value relaxation, freedom of movement, and luxury will appreciate how our rooms are configured. We provide the sanctuary of a home away from home, adding thoughtful touches and incredible value to our guest stays.

Our luxury suites' impeccable interiors boast even more expansive square footage, with generous bedrooms and living areas. They exude an air of modern opulence. Their luxe contemporary design combines modern lines and current technology with captivating design elements, rich highlights and striking accents that communicate boldness and refined taste.

Moreover, Waterfront offers exclusive perks for both the business and leisure traveler. Our Ambassador Club Floors and Business Centers can be offered as business floors with well-appointed executive spaces that offer fast connectivity and convenience for discriminating guests, giving them an efficient space to conduct work and hold meetings while creating an ambiance of comfort and luxury. These floors and amenities have their own dining area, a boardroom and business lounge with all-day access.

Our executive suites have their distinct personality and style—a mix of relaxed taste and urbane chic. They make for memorable stays that combine efficiency, convenience and relaxation for the business traveler.

All Waterfront properties are positioned to provide guests with more flexibility and options to fit their budgets, needs, and lifestyles.

We have more types of room categories than the competition, and thus are capable of accommodating varied markets, customer profiles, and preferences.

Whether it is an executive suite in an exclusive floor with dedicated facilities, all-day dining service and business features, an elegant room at our entertainment wing conveniently situated near our gaming area, or an affordable luxury room category designed to cater to group bookings and MICE-related stays, we provide maximum flexibility with well-appointed rooms at every attainable price point. This flexibility enables us to dominate the market by targeting and addressing the specific needs of our markets.

YEAR IN REVIEW – F&B

Waterfront's F&B division is a creative and dynamic part of our organization's operations. Waterfront's F&B weaves unforgettable moments for our cherished guests, catering to their essential desires, and crafting an indelible mark on their stay.

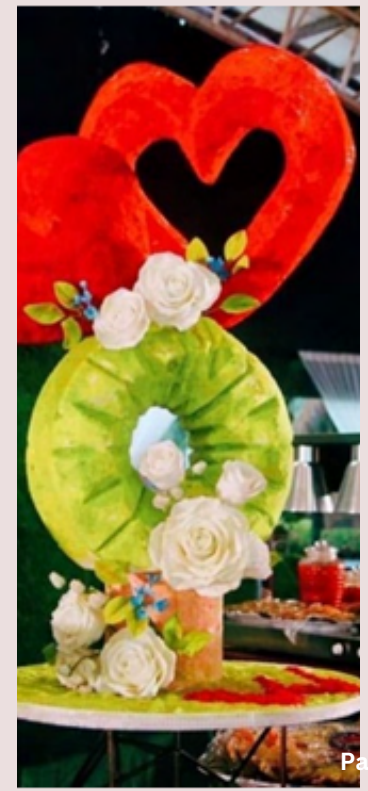
Waterfront's F&B is all about delivering the full experience of gastronomic luxury. With an exceptional selection of dishes inspired by cuisine from all over the world, we cater to different international tastes with world-class expertise, thanks to our formidable and talented team.

Our dining establishments serve as epicenters of culinary innovation. Our restaurants and dining outlets mirror the rapidly evolving landscape of food and dining in our fast-paced, digitally-driven world. Our restaurants continually undergo a metamorphosis, reinventing themselves to introduce fresh, thrilling experiences to our clientele. In 2022, we've enlivened our product offerings, infusing new Filipino flavors to exude local authenticity, while preserving an eclectic selection of handpicked global dishes that resonate with both local and international guests.

Across our diverse outlets, we thoughtfully elevate our menus, presenting guests with an even more enticing gastronomic repertoire. Our chefs, hailing from diverse backgrounds and enriched by their globetrotting experiences, infuse fresh perspectives into global and local dishes, pushing the boundaries of culinary artistry.

Today, we remain attuned to culinary trends, ensuring our menus and offerings are always ahead of the curve. Our main restaurant and lobby lounge menus undergo constant scrutiny for quality, appeal, uniqueness, and relevance. We also make sure that creativity takes center stage in our seasonal offerings, adapting to the rhythm of the year, celebrating special occasions, and aligning with market demands. We are on a continuous quest for selections and innovations that captivate our target audience and seamlessly coordinate various departments to align with our overall marketing strategies.

Banquet services are among the cornerstones of our offerings. They seamlessly complement our events and functions portfolio. F&B in events has always been a robust contributor to our revenue. While dampened by the pandemic's shadow, it is starting to re-emerge alongside the increased dynamism of in-person functions and dining.



YEAR IN REVIEW – F&B

Moreover, we retain the lessons learned from the pandemic and deliver a variety of ways to interact with our brand and cuisine, even from the comforts of one's home. During the pandemic, our F&B team harnessed its creativity and offered a whole new range of culinary experiences and options to cater to a mobility-restricted market. Today, we continue to cater to digital and app-facilitated deliveries, offering a meticulously curated delivery menus from our renowned outlets to reach our loyal customers beyond our hotel locations. *(Please refer to the Marketing Highlights section for more details on F&B Promotions.)*

At Waterfront, guest functions and dining experiences are not just events. They are personalized, creative, and memorable journeys, designed to meet budgets, standards, and creative visions. To share our F&B marvels with the world, we blend traditional advertising with cutting-edge online strategies that captivate our customers. We collaborate with a diverse array of content creators to amplify the allure of our themed dining promotions and other activities, ensuring that the message and experience of Waterfront's F&B reverberates to a global audience.

The consolidated F&B revenue for all three active Waterfront properties in 2022 is PHP 516.36 million. Despite the challenges of the tourism market, we have worked hard to stay committed to maintaining the quality and integrity of our F&B operations, while ensuring that we respond to the times with innovation.

Waterfront's F&B division continues to redefine indulgence and drive revenue through creativity, marketing strategies, and culinary excellence in 2022.



OUR BRANDS

Waterfront Cebu City Hotel and Casino (WCCHC). Our stately flagship property is located at the heart of Cebu's business district and commercial hub. WCCHC is a standout choice when searching for the quintessential city stay that combines the best of both business and leisure. Perfectly situated at the heart of Cebu City's business zone—right across the city's premiere IT destination, Asiatown IT Park, and within minutes of Cebu Business Park—it has an incomparable central location with easy and convenient access, minutes away from all important city stops. The hotel stands out as an ideal choice for anyone who values convenience, prestige, luxury, transport access, and speed.

Our flagship hotel is one of the largest in the country, and has among the largest number of rooms of any city hotel in the Southern Philippines. It offers an unbeatable package of well-designed, comfortable, and well-appointed rooms in all categories, a full-service executive floor with unmatched business amenities, round-the-clock entertainment options including a 24-hour casino, fitness and wellness choices, and an unmatched variety of international dining options. WCCHC is also a major convention hub, with a main hall and ballroom boasting among the country's highest capacities, and with several function rooms able to host a wide variety of MICE-related activities.

The Rooms revenue for this property in 2022 PHP 201.46 million, reflecting a growth rate of 100% versus the previous year's revenue of PHP 100.90 million. The hotel's occupancy rate in 2022 is 46%, an increase of 39% versus 33% in 2021. Revpar is currently at PHP 1,046, an increase of 100% compared to PHP 524 in 2021. ARR for 2022 is PHP 2,260, an increase of 43% versus 2021's rate, which is PHP 1,585.

WCCHC's F&B revenue for 2022 is PHP 344.61 million, a growth rate of 195% compared to the revenue in 2021, which is PHP 116.63 million. Rent and related income is PHP 414.31 million, an increase of 1% versus 2021's PHP 412.08 million. Other income is at PHP 4.29 million, a 339% boost from PHP 977,246 the previous year. The property's gross revenue for 2022 is at PHP 964.67 million, an impressive 53% increase from PHP 630.58 million the previous year.

GOP in 2022 is PHP 396.57 million, an increase of 23% compared to PHP 321.97 million in 2021. The hotel's net income for the year is PHP 155.83 million, an increase of 99% versus the net income in 2021 at PHP 78.31 million.

OUR BRANDS

Waterfront Manila Hotel and Casino (WMHC). Waterfront Manila pushes on with its construction. The hotel encountered some unexpected engineering and structural challenges in 2022, which were quickly resolved with the input of a specialist consultant, and implemented swiftly and efficiently. While some timelines have been pushed back, the hotel construction is once again in full swing.

Waterfront Manila's current assets stand at PHP 3.97 billion. As a resilient organization, we remain undeterred by the recent challenges. We believe in finding opportunity in adversity, and are determined to turn things around by engineering a resurgence—to rebuild the hotel into something better than it ever was.

With unwavering commitment, we've assembled exceptional teams to orchestrate this revival. We are on the path towards our vision of transforming it into a new structure befitting its history and importance in the Waterfront portfolio—a stunning and powerful landmark in Manila's cultural heart.

The reimagined property sits on its prime location as a landmark ready to rise again and present its new offerings to the world. We envision it to be the most striking example of modern architecture in Manila's historic district. This vibrant, eclectic tourism hub is the perfect backdrop to complement its magnificent architectural presence when it reopens.

The reconstructed hotel will rise higher and create a brand new and unparalleled experience with all-new modern facilities and technology. Guests can expect much more from the hotel's new features, connectivity, systems, guest services, ambiance, business centers, recreational areas, F&B, and others.

Starting fresh, Waterfront Manila is slated to be a new magnum opus for the group—both in architecture and guest experience—a dynamic showcase of our brand, representing the best of Waterfront's founding values. It will be another crown jewel of the Philippines' hospitality industry in the country's bustling capital. (See pictures on update of hotel's construction 2020 under "Waterfront Manila Hotel & Casino Construction Update".)



OUR BRANDS

Waterfront Airport Hotel and Casino (WAHC). WAHC is one of the most strategically located hotel properties in the country. In proximity to the ultra-modern and beautifully designed Mactan Cebu International Airport (MCIA), the hotel is the perfect complement to this new travel hub, the prime international gateway to the Southern Philippines.

MCIA's massive improvements, expansion and modernization impact the hotel with increased tourist traffic from all over the world. This influx undoubtedly requires the convenience of an airport hotel. The property also has the most number of rooms for a hotel in its class in the area, assuring its ability to cater to larger bookings.

During the pandemic, most of the flights to and operations of MCIA were limited. In 2022, restrictions were loosened, and Cebu saw an influx of international flights again.

WAHC has been a consistently well-performing property. Despite 2022 being only the first chapter of reemergence from the pandemic, the hotel has managed to streamline operations and accommodate guests and new markets resulting in better revenues even with a significant number of inventory was unavailable from the effects of the Typhoon Odette in 2021. Gross revenue for the year is PHP 295.33 million, a rise of 8% versus PHP 273.23 million in 2021. The property's GOP in 2022 is PHP 139.14 million, an increase of 10% versus the GOP in 2021, PHP 126.45 million. Net income in 2022 is PHP 64.67 million, an increase of 50% compared to 2021's PHP 43.07 million.

Rooms revenue in 2022 is at PHP 53.24 million, a growth of 9% compared to PHP 48.77 million in 2021. F&B income is PHP 44.29 million in 2022, reflecting a growth of 56% versus PHP 28.40 million in 2021. Rent and related income is PHP 192.45 million. Other income for the property in 2022 is 5.35 million, an increase of 183% compared to that of 2021 at PHP 1.89 million.

The hotel's occupancy rate in 2022 at 82% has risen significantly by 57% compared to 52% in 2021. ARR is at PHP 2,510—a rise of 42% versus PHP 1,771 in 2021. Revpar this year is at PHP 2,065—an increase of 125% compared to PHP 927 the previous year.

Cost and expenses in 2022 were effectively managed and amounted to PHP 156.18 million. Personnel costs amounted to PHP 26.44 million. Energy costs in 2022 amounted to PHP 57.90 million, dropping by 8.6% versus PHP 63.38 million in 2021.

OUR BRANDS

Waterfront Insular Hotel Davao (WIHD). WIHD is a classically elegant ocean-facing property with stunning views. Our pride in Southern Philippines, it is located in Davao City, an urban and business hub in the Mindanao region. This uniquely designed property displays the beauty of its natural environment, indulging guests with magnificent landscapes and exceptional sea views from their rooms. It is an oasis of relaxation with all the modern amenities of an urban stay.

The hotel has begun to emerge from the challenges of the pandemic to better revenue overall in 2022. Gross revenue in 2022 is PHP 217.93 million, reflecting a triple-digit growth rate of 141% compared to 2021's PHP 90.47 million. The property's net income for the year is PHP 5.22 million.

Rooms revenue in 2022 is PHP 84.10 million, an increase of 106% versus PHP 40.90 million in 2021. Rent and related income rose by 38% from PHP 1.28 million the previous year to PHP 1.76 million currently. F&B revenue this year is PHP 126.10 million, an increase of 171% compared to PHP 46.59 million the previous year. Other income of the hotel is PHP 5.97 million in 2022, a growth rate of 250.7% compared to PHP 1.70 million in 2021.

Cost and expenses in 2022 amounted to PHP 183.35 million. Energy costs are at PHP 31.15 million. Personnel costs for the property are at PHP 21.04 million.

The property's occupancy rate in 2022 is 69%, an increase of 68% versus the 2021 occupancy rate of 41%. ARR is at PHP 2,167, a growth rate of 23% compared to PHP 1,758 in 2021. Revpar in 2022 is PHP 1,489, an increase of 107% versus PHP 720 the previous year.

MARKETING HIGHLIGHTS

At the core of Waterfront's marketing strategy lies our powerful slogan: "We're at the center of it all." We aim to serve as the ultimate nexus for business, leisure, and entertainment. We are committed to delivering this message through innovative approaches, across various market segments, and via diverse media channels and touchpoints.

Our hotel chain strategically communicates that we are a one-stop destination for all guests and patrons. Each property has its own manner of communicating this message, which is adapted to its location, market, and audience. We organize activities that highlight the culture of each location. We also make certain that our promotions are relevant to a wide range of foreign clientele, as our key markets include Asia, the United States, the Middle East, and Europe

Our flagship property, Waterfront Cebu City Hotel and Casino (WCCHC), stays true to its prominence in the industry by being a creative initiator of events and being a desired venue for many culturally and socially relevant initiatives.

In a remarkable return to normalcy, Cebu joyfully welcomed the much-anticipated bridal fair after a pandemic-induced hiatus of two years. Waterfront Cebu City Hotel & Casino took center stage in 2022, enchanting exhibitors and participants alike with its grandeur.

Cebuanos were captivated by the grandeur of the Cebu Wedding Expo 2022, the year's most prominent event. The Expo aimed to offer more than just accessibility; it provided an unparalleled opportunity for soon-to-be-weds to connect with potential wedding organizers, suppliers, and partners, envisioning one of the most significant days of their lives.



MARKETING HIGHLIGHTS

Waterfront pulled out all the stops to make guests' experiences unforgettable. Aside from offering everything needed to plan the perfect day all in one place, guests had the unique chance to book on the spot and secure exclusive deals.

The theme for this year's event was "Starry Starry Night." With this theme, Waterfront aimed to convey a story to its cherished guests, emphasizing that the sky is the limit when it comes to envisioning their special day. The goal was to make every guest feel important and remind them that their big day would be a shining moment amid the glitter and glamour of the event.

The event showcased nothing less than world-class talents and couture pieces on a single stage. This year's highlight was "Gugma: Weddings at Waterfront," a bridal fashion show featuring the works of 25 local artists in collaboration with Cary Santiago. Models graced the runway wearing the stunning creations of these designers, providing guests with a glimpse of their own walk down the aisle.

Waterfront also forged a partnership with DiaGold, known for its trendsetting and exquisite diamond jewelry designs. This collaboration added an extra touch of elegance to the event, as guests explored the latest trends in diamond jewelry.

The aisles of love came to life at Waterfront Cebu City Hotel & Casino's Pacific Grand Ballroom Exhibition Hall from September 23 to 25, 2022. The Expo marked a triumphant return, offering a fresh start for couples planning their special day, all under the banner of Waterfront's legendary hospitality.

Waterfront Cebu City Hotel & Casino celebrated the Chinese New Year of the Tiger on January 31, 2022. The hotel's award-winning Tin Gow restaurant hosted a Yee Sang Toss, commonly known as a Prosperity Toss. The Yee Sang Toss custom and ingredients represent components of fortune for the family. It is thought that the higher the throw, the greater the abundance for everyone at the table.

The F&B department came up with a dining promotion to attract guests to Waterfront's various food outlets. Uno's "Chinese New Year Buffet" promo kicked off the Year of the Tiger with sumptuous Chinese dishes carefully created by Tin Gow's Chef Low.

For Valentine's Day, Waterfront launched F&B promos like "Dine n' Love" at the Lobby Lounge and "Dine Two-Gether" at UNO to provide exciting dining options for celebrating couples.

For Women's Month, Waterfront honored empowered, hardworking, and strong women. March 15, 2022 was a special day for women of all backgrounds as Waterfront launched a campaign to feature exemplary women on its social media channels. Waterfront Cebu City Hotel & Casino proudly presented another world-class virtual event for all strong and powerful women. The online event called "CelebrateHER" was a virtual fashion show featuring the creations of three renowned fashion designers with empowered women in the spotlight.

Waterfront had the honor to be the venue of a major event in 2022, the WOFEX (World Food Expo) Visayas, a major event for the food sector that paves the way for the region's growing food service industry.

In 2022, Waterfront Cebu City Hotel & Casino continued to be the hub for similar events that supported industries and brought many stakeholders together in the best and most accessible MICE venue in the city.

MARKETING HIGHLIGHTS

The hotel's annual support for Pink October remains one of its event cornerstones. This year, the hotel hosted various health-promoting activities in the form of Aqua Zumba and Dance Marathon events, as well as F&B promos that spread awareness and benefited local cause-oriented groups at the same time.

To end the year, Waterfront Cebu's annual Christmas tree lighting opened the start of the season which has become a revered holiday tradition in Cebu City. In 2022, the hotel transported guests to a portal to the North Pole. Event guests felt the joy of the season as they heard favorite Christmas songs from Kier King and the Cebu Male Singers. The Christmas tree lighting was well attended by VIPs, including the Waterfront Philippines Incorporated (WPI) board members, and representatives from Philippine politics, media, and society.

Waterfront Airport Hotel and Casino (WAHC) keeps its dynamism going by introducing timely events during the year that attract interest and generate engagement. The hotel successfully kicked off its "Hello 2022" promotion, generating gift certificates (GC's) at PHP 2022 with a four-year validity. Marketing activities included the February launch of the Waterfront Indulgence Plus Membership Card, a membership and loyalty program featuring perks and exclusives that can be redeemed at Waterfront hotels. The promotion garnered significant attention and attracted new and loyal customers.

For yet another year, the hotel participated in the "Kadaugan sa Mactan" Trade Fair at the Island Central Mall on April 22 to 24, 2022. The annual event is a result of the collaboration between the Lapu-Lapu City government and the Tourism, Cultural, and Historical Affairs Commission as well as other relevant agencies.

Alongside other participating hotels in the city, and participating tourism brands, WAHC showcased its distinctive products and services.

Marking a 2022 first, WAHC sent a contingent to the Lapu-lapu City Tourism Ambassador and Ambassadors 2022, a pageant with a purpose. Our Peers successfully conquered the event with our very own Waterfront team members winning the top prize of Tourism Ambassadors 2022 for the female category and the first runner-up award for the male category of Tourism Ambassador 2022. The Waterfront contingents also won special awards like Mr. and Ms. Photogenic, Mr. And Ms. Social Media, and Ms. Best in Production Number.

Always involved in community-building, WAHC responded to a local emergency and donated basic commodities and household items to over 500 families who were victims of the 2022 fire in Looc, Mandaue City, Cebu.

The year-end Christmas celebration at WAHC retained its simple elegance and was a heartwarming ceremony that kickstarted the Filipino holidays in style.

MARKETING HIGHLIGHTS

Waterfront Insular Hotel Davao (WIHD) Our pride in the South, the hotel continues to launch creative products and packages to stimulate the market and boost F&B outlets to improve sales. For the third year in a row, the hotel partnered with food delivery partners to deliver new culinary experiences to people who are working or who have become home-based due to the pandemic. WIHD also continued with its room promotions that highlighted the hotel wellness experience coupled with reasonable prices.

A hub of Davao culture, WIHD kicked off Women's Month with an art exhibit in partnership with Bai Chromatica last March 15, 2022. The event featured the Dabawenyo women's artist group Bai Hinang.

After a 2-year hiatus, Waterfront Davao relaunched its homegrown wedding and events fair, Beautiful Beginnings 2022. The third edition of Beautiful Beginnings featured the intricate couture pieces of the Philippine Ambassador of Fashion, Renee Salud. The event also featured key wedding suppliers who showcased their products and services, which covered every aspect of a wedding event.

The hotel launched its breast cancer awareness program for Pink October by hosting a health forum featuring medical specialists and well-known breast cancer survivors as speakers. Furthermore, the hotel sponsored a breast cancer screening event and developed room and F&B promotions that benefited breast cancer charities.

The Mooncake and Mid-Autumn Festival is another WIHD tradition wherein the hotel showcased its creativity by creating one-of-a-kind

exquisitely crafted mooncakes as well as launching Chinese food favorites in its dining outlets.

The Mid-Autumn Festival is the second grandest festival in China after the New Year. Celebrating Waterfront's heritage as well as the Philippines' deep cultural ties with China, the hotel's August events and offerings were a real treat to both Filipino and international guests.

Halloween 2022 was fun and enjoyable for the whole family with Spooktacular, the hotel's trick or treat activity. WIHD also launched the city's first ever seaside movie night, where popular Halloween flicks were screened as guests enjoyed a hefty snack buffet.

WIHD kicked off the holiday season of 2022 with its Christmas and dining promotions featured on Sun.Star, the top regional community paper in the Philippines. The hotel also launched "The Holiday Market: A Christmas Family Fair", a festive event featuring a beachfront bazaar locally-sourced gift ideas, food, home decor and family activities.

The hotel's tree-lighting ceremony titled "Christmas Nostalgia at the Waterfront" revolved around fond childhood memories of the holidays. The event's guest was treated to a feast prepared by WIHD's culinary team, showcasing its holiday menu. The tree-lighting event, true to tradition, was dedicated to raising funds for the children of the House of Hope foundation. In addition, the hotel launched its "Yuletide Gifttogether" promo, where PHP 200 of every booking goes to the House of Hope foundation and the Pouch for Hope campaign, wherein guests have the opportunity to decorate the hotel's Christmas tree as they donate funds to help pediatric cancer patients.

WATERFRONT CEBU CITY HOTEL & CASINO

Events



The banner is a promotional graphic for the Cebu Wedding Expo 2021 Virtual Show. It features a central white rectangular area with a gold and red color scheme. At the top, it says "IN PARTNERSHIP WITH" followed by logos for Waterfront Cebu City Hotel & Casino, CDN Digital, DiaGold, and Work of Hans. The main title "Cebu WEDDING EXPO 2021" is written in large, elegant gold letters, with a gold wedding ring integrated into the letter 'O'. Below the title, it says "WEDDINGS AT THE WATERFRONT" and "JANUARY 21, 2022". At the bottom, the website "www.waterfronthotels.com.ph" and social media handles "waterfrontcebucity" and "waterfrontcebu" are listed. On either side of the central area are vertical panels with a white marble background and gold veining. Each panel features a circular portrait of a guest speaker: Harvey Cenit (Award-winning Fashion Designer) on the left and Carlo Abaquita (Events Planner and Coordinator) on the right. Below each portrait is the name and title of the speaker. The panels also include logos for the event partners and a small "HOSTED BY" section with a photo of Imelda Lachica.

Harvey Cenit
Award-winning Fashion Designer

Carlo Abaquita
Events Planner and Coordinator,
Unique Wedding and Events

Hans Berdejo
Event Stylist,
Work of Hans

Anders Hallden
General Manager,
Waterfront Cebu City Hotel and Casino

WEDDING EXPO 2021

WEDDINGS AT THE WATERFRONT

JANUARY 21, 2022

www.waterfronthotels.com.ph |
waterfrontcebucity f t i waterfrontcebu

Ceb Wedding Expo 2021 Virtual Show January 21, 2022

Make your dream wedding into reality with Waterfront Cebu's Wedding Expo 2021 - The Online Edition!

This year will be bringing in wedding experts who will share insights on putting together the kind of wedding you deserve all in one virtual show. This is in partnership with CDN Digital, Diagold and Work of Hans.

WATERFRONT CEBU CITY HOTEL & CASINO

Events

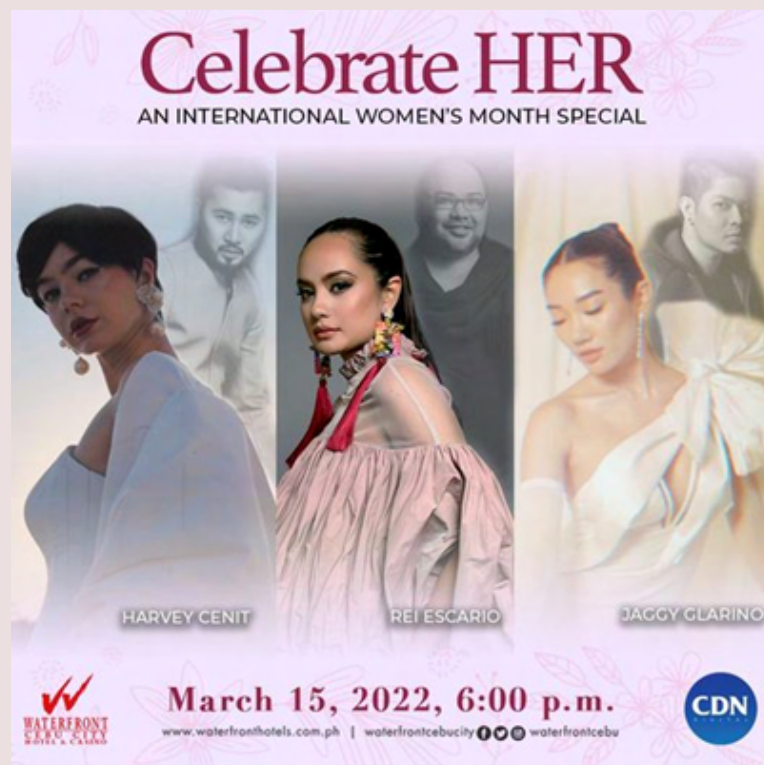


Chinese New Year
January 31, 2022

Waterfront Cebu City Hotel and Casino celebrates the Chinese New Year of the Tiger!
A Yee Sang Toss or also known as a Prosperity Toss was held at the hotel's award-winning Tin Gow restaurant.
The tradition and ingredients signifies elements of fortune for the family and it is believed that the higher the toss, the more abundance awaits for everyone on the table.

WATERFRONT CEBU CITY HOTEL & CASINO

Events



Celebrate HER!
Online Fashion Show
March 15, 2022

In celebration of Women's month, Waterfront Cebu City Hotel & Casino proudly presents another world-class virtual event for all our strong and powerful women.

CelebrateHER - a virtual fashion show featuring the creations of three renowned fashion designers.

WATERFRONT CEBU CITY HOTEL & CASINO

Events



The Great Bunny Egg-venture
April 18, 2022

The Great Bunny Egg-venture was a hit and everyone enjoyed it.

WATERFRONT CEBU CITY HOTEL & CASINO

Events



Cebu Wedding Expo 2022
September 29, 2022

The biggest wedding expo of the year has ended, yet we're still overwhelmed by the amount of love and support we've been shown!

This event would not be made possible without the participation of our co-presentors - Diagold, Cary Santiago, and Iconique Mall Colon, sponsors, and exhibitors. You have truly given our guests and participants something worth remembering.

WATERFRONT CEBU CITY HOTEL & CASINO

Events

Visit Us In Our New Venue!
Open to the Public *Free* Entrancen to the Expo

16 Years of Service to Food & Beverage Industry in Visayas

WOFEX
WORLD FOOD EXPO
VISAYAS

Waterfront Cebu City Hotel & Casino
Salinas Drive, Lahug Cebu City

20 - 22
MAY
2022

EXPO HOURS
10:00AM
7:00PM

www.wofex.com

Event Highlights:     

SOURCE • NETWORK • LEARN

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0999 888 5000 / 0998 598 2834

 **REGISTER NOW!**



WOFEX (World Food Expo)
Source. Network. Learn.
May 20-22, 2022

Now on its 16 year, WOFEX (World Food Expo) Visayas continues to pave way for the region's growing food service industry.

WATERFRONT CEBU CITY HOTEL & CASINO

Events



PINKtober
Paddling, Gallery Display, Aqua Zumba
and Dance Marathon
October 8, 8-15, 22, 29, 2022

WATERFRONT CEBU CITY HOTEL & CASINO

Events



**Christmas Lighting
November 22, 2022**

We transported our guests to a portal to the pole - Christmas at the Waterfront's tree lighting ceremony. We truly felt the joy of the season as we heard our favorite Christmas songs from Kier King and the Cebu Male Singers. It was also an honor to be joined by our very special guests - Board of Directors of Waterfront Philippines Incorporated, Attorney Aristeo Cruz, Cebu City Acting Mayor Raymond Alvin Garcia, and from Ormoc City, Mayor Lucy Torres and Congressman Richard Gomez.

We thank everyone for joining us on that memorable day - media partners, business partners and peers.

WATERFRONT CEBU CITY HOTEL & CASINO

Room Promotions

HELLO! 2,022
Valid until Jan. 01, 2022 - Dec. 31, 2022

PHP 2,022

1-800-10-WFRONT (9376688)

MAKE ROOM FOR LOVE
FEBRUARY 1 to 28, 2022

SUPERIOR ROOM P3,600
Double occupancy

COMPLIMENTARY LOVE CAKE

INCLUSIONS:

- Complimentary hotel breakfast
- Overnight room accommodation with free upgrade to higher room category
- Complimentary use of the gym and swimming pool
- Free WiFi in all guest rooms
- Free entrance at the Casino Filipino
- Rates are inclusive of government taxes and service charge.

1-800-10-WFRONT (9376688)

ROARING TIGER
FEBRUARY 1 to MARCH 31, 2022

P3,400 P3,600
Single occupancy Double occupancy

20% DISCOUNT

FREE LUCKY NOODLES

FREE CASINO NET VOUCHER P500.00

INCLUSIONS:

- Overnight room accommodation in a standard room
- Complimentary hotel breakfast
- Complimentary use of the gym and swimming pool
- Free WiFi in all guest rooms
- Free entrance at the Casino Filipino
- Rates are inclusive of government taxes and service charge.

1-800-10-WFRONT (9376688)

DONE DEAL
FEBRUARY 1 to MARCH 31, 2022

STANDARD ROOM P3,100
Single occupancy

STANDARD ROOM P3,300
Double occupancy

FREE CASINO NET VOUCHER P500.00

INCLUSIONS:

- Overnight room accommodation with guaranteed late check out at 2pm
- Complimentary use of the gym and swimming pool
- Free WiFi in all guest rooms
- Free entrance at the Casino Filipino
- Rates are inclusive of government taxes and service charge.

1-800-10-WFRONT (9376688)

HOME for the Weekend
March 1 to May 31, 2022

P3,000 P3,200
Single occupancy Double occupancy

FREE CASINO NET VOUCHER P500.00

INCLUSIONS:

- Overnight room accommodation in a standard room
- Complimentary hotel breakfast
- Complimentary use of the gym and swimming pool
- Rates are inclusive of government taxes and service charge.

1-800-10-WFRONT (9376688)

SWEET SUMMER
MARCH 1 to 31, 2022

P3,500 P3,700
Single occupancy Double occupancy

FREE 12 TOPPINGS OF ICE CREAM & LIME

INCLUSIONS:

- Overnight room accommodation in a standard room with hotel breakfast
- Free WiFi in all guest rooms
- Complimentary use of the gym and swimming pool
- Free entrance at the Casino Filipino
- Rates are inclusive of government taxes and service charge.

1-800-10-WFRONT (9376688)

Summer Kickoff
Up to 55% off!
As low as PHP 2635

Available to book for ROOM ONLY or with BREAKFAST BUFFET

1-800-10-WFRONT (9376688)

Summer Feels
APRIL 1 - 30, 2022

ROOM WITH BUFFET BREAKFAST

Room Category	Single Occupancy	Double Occupancy	Triple Occupancy
Standard Room	Php 2,400.00	Php 3,000.00	Php 4,400.00
Superior Room	Php 3,000.00	Php 3,700.00	Php 4,400.00

ROOM ONLY

Room Category	Single Occupancy	Double Occupancy	Triple Occupancy
Standard Room	Php 2,400.00	Php 2,800.00	Php 4,000.00
Superior Room	Php 3,000.00	Php 3,500.00	Php 4,200.00

INCLUSIONS:

- Overnight room accommodation
- Complimentary upgrade to the next room category
- Complimentary use of the gym and swimming pool
- Free WiFi in all guest rooms
- Free entrance at the Casino Filipino
- Rates are inclusive of government taxes and service charge.

1-800-10-WFRONT (9376688)

Easter Break in the city
APRIL 9 to 17, 2022

ROOM WITH BUFFET BREAKFAST

Room Category	Single Occupancy	Double Occupancy	Triple Occupancy
Standard Room	Php 2,400.00	Php 3,000.00	Php 4,400.00
Superior Room	Php 3,000.00	Php 3,700.00	Php 4,400.00

ROOM ONLY

Room Category	Single Occupancy	Double Occupancy	Triple Occupancy
Standard Room	Php 2,400.00	Php 2,800.00	Php 4,000.00
Superior Room	Php 3,000.00	Php 3,500.00	Php 4,200.00

INCLUSIONS:

- Overnight room accommodation with guaranteed late check out at 2pm
- Complimentary use of the gym and swimming pool
- Free WiFi in all guest rooms
- Free entrance at the Casino Filipino
- Rates are inclusive of government taxes and service charge.

1-800-10-WFRONT (9376688)

April Sale
RATES STARTS AT PHP 2600
UP TO 56% OFF

***Rate varies for Room only or with Breakfast**

***Available to book for Single/Double/Triple Occupancy**

1-800-10-WFRONT (9376688)

SUMMER LOVIN'
APRIL 1 to MAY 31, 2022

P3,600 P3,800
Single occupancy Double occupancy

FREE FISH & POTATO PITCHER

INCLUSIONS:

- Overnight room accommodation in a standard room with free room upgrade
- Complimentary hotel breakfast
- Free WiFi in all guest rooms
- Complimentary use of the gym and swimming pool
- Free entrance at the Casino Filipino
- Rates are inclusive of government taxes and service charge.

1-800-10-WFRONT (9376688)

A Gift for MOM
May 6 to 9, 2022

P3,400 P3,600
Single occupancy Double occupancy

INCLUSIONS:

- Complimentary discount voucher worth Php 1,000 to any aesthetic treatment with its expiration date from Beauty After Spa
- Complimentary, Family Reunion session on May 9, 2022
- Complimentary use of the gym and swimming pool
- Free WiFi in all guest rooms
- Free entrance at the Casino Filipino
- Rates are inclusive of government taxes and service charge.

1-800-10-WFRONT (9376688)

SUMMER Glow
BED AND BREAKFAST

PHP 3,400

overnight accommodation in standard room with buffet breakfast for two

INCLUSIONS:

- Complimentary discount voucher worth Php 1,000 to any aesthetic treatment with its expiration date from Beauty After Spa
- Complimentary, Family Reunion session on May 9, 2022
- Complimentary use of the gym and swimming pool
- Free WiFi in all guest rooms
- Free entrance at the Casino Filipino
- Rates are inclusive of government taxes and service charge.

1-800-10-WFRONT (9376688)

Bed & Breakfast

PHP 3,400

overnight accommodation in standard room with buffet breakfast for two

INCLUSIONS:

- Complimentary hotel breakfast
- Complimentary use of the gym and swimming pool
- Free WiFi in all guest rooms
- Free entrance at the Casino Filipino
- Rates are inclusive of government taxes and service charge.

1-800-10-WFRONT (9376688)

Vibrant Japan
June 01 to 30, 2022

SUPERIOR ROOM P3,900
SINGLE/DOUBLE OCCUPANCY

INCLUSIONS:

- Overnight room accommodation
- Complimentary hotel breakfast
- Complimentary, Japan Menu to be taken either late during lunch (11:00 am to 2:00 pm) or dinner (6:00 pm to 10:00 pm) in Menu List of Menu to be included: Gyo-Zen, Osaka Don, Beef Curry Rice, Bake Chawan, Kani Curry rice
- Complimentary Php 800.00 worth of MCGOR best voucher
- Free WiFi in all guest rooms
- Free use of the gym and swimming pool
- Free entrance at the Casino Filipino
- Rates are inclusive of government taxes and service charge.

1-800-10-WFRONT (9376688)

WATERFRONT CEBU CITY HOTEL & CASINO

Room Promotions

PAYDAY

Calling Period:
June 15, 2022 only

Stay Period:
December 30, 2022

SUPERIOR ROOM
P3,000
SINGLE/DOUBLE OCCUPANCY

INCLUSIONS:
• 4-night room accommodation
• Complimentary use of the gym and swimming pool
• Free WiFi in all guest rooms
• 4-hour access to the Casino Floor
• Taxes and incidental of government taxes and service charge

1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

Graduation Plush

July 1 to August 31, 2022

P3,200 SINGLE OCCUPANCY
P3,400 DOUBLE OCCUPANCY

1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

Go Korean

July 1 to 31, 2022

P3,900 SINGLE / DOUBLE OCCUPANCY

1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

Staycations at WATERFRONT

Rates start at **Php 3,200**

Valid from AUGUST 1 - 31, 2022

1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

PAYDAY SALE!

P3,000

SELLING PERIOD: AUGUST 15, 2022
STAY PERIOD: UNTIL DECEMBER 15, 2022

TERMS AND CONDITIONS APPLY
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

Cozy Rainy Day

Promo available until September 30, 2022

P3,000 SINGLE / DOUBLE OCCUPANCY

OVERNIGHT ROOM ACCOMMODATION IN A STANDARD ROOM WITH BUFFET BREAKFAST

TERMS AND CONDITIONS APPLY
1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

Great Cebu Experience

Available until NOVEMBER 30, 2022

A Special gift for you
P3,200 single / double occupancy

1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

Staycations at WATERFRONT

Rates start at **Php 3,200**

Promo extended until September 30, 2022

1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

PAYDAY SALE

50% OFF

SEPTEMBER 15, 2022
SELLING PERIOD

STAY PERIOD: UNTIL DECEMBER 15, 2022

1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

ONLINE ROOM VOUCHER

Rates start at **Php 3,200**

Online valid from September 15 to November 30, 2022

TERMS AND CONDITIONS APPLY
1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

Staycations at WATERFRONT

Rates start at **Php 2,600**
room with buffet breakfast or room only option
(Minimum of 2 nights)

Promo available until December 31, 2022

TERMS AND CONDITIONS APPLY
1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

The Great HOLIDAY

Rates start at **Php 2,800**
room with buffet breakfast or room only option

Validity: October 28 - December 31, 2022

TERMS AND CONDITIONS APPLY
1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

SOS SEPTEMBER ONLINE SALE

ROOMS	FOOD & BEVERAGE
STANDARD ROOM with breakfast for two PHP 3,000/voucher	UNO DINNER BUFFET PHP 1,250/voucher
EXECUTIVE SUITE with breakfast for two and access to Ambassador Lounge PHP 6,000/voucher	F&B VOUCHER PHP 850/voucher
	DINING AS YOU CAN PHP 388/voucher

Available online for purchase from September 1 to 30, 2022
Voucher valid until September 30, 2023

TERMS AND CONDITIONS APPLY
1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

Unwind at Waterfront

Valid until September 30, 2022

Inclusive of buffet breakfast, 1 hour pre-booked massage, gym use, WiFi, pool, entrance to Casino Filipino, government taxes and service charge

STARTS FROM P4,000 per person

TERMS AND CONDITIONS APPLY
1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

WHY QUEUE

Online valid from September 15 to November 30, 2022

TERMS AND CONDITIONS APPLY
1-800-10-WFRONTB (9376688)
No 017 Fair Trade Permit No. R7 - Call 051 Series of 2022

WATERFRONT CEBU CITY HOTEL & CASINO

Food & Beverage Promotions

UNO BUFFET IS BACK

Breakfast 6:00 AM - 10:00 AM (Daily) **Lunch** 12:00 PM - 2:30 PM (Friday & Saturday) **Dinner** 6:00 PM - 10:00 PM (Friday & Saturday)

Unlimited P850 **Unlimited P998** **Unlimited P1,288**

Except for Spring weekend (January 14 and 15) and Chinese New Year (January 28 and 29)

For bookings and reservations, please call (032) 232-6888 (local 8206)

SINULOG WEEKEND BUFFET!

Celebrate the festival highlighting the flavors of Cebu such as Lechon, Pochero, Sinulog, Balabao, Lanson style BBQ, and Lechon Baka.

PHP 1,288/Person (January 14 & 15 Dinner | January 14 Lunch and Dinner)

For bookings and reservations, please call (032) 232-6888 (local 2)

LET'S CELEBRATE CEBU

Complete your day with a selection of homemade Filipino afternoon treats available from 2:00 PM - 6:00 PM

PHP 650.00

For inquiries and reservations, please call (032) 232-6888 (local 8600 or 8601)

RISE & DINE BREAKFAST BUFFET

Available daily from 8:00 a.m. to 10:00 a.m.

P850

For bookings and reservations, please call (032) 232-6888 (local 2)

TIN GOW

Enjoy EAT-ALL-YOU-CAN DIMSUM

P650

AVAILABLE DAILY FROM 11:00 AM TO 2:30 PM

For inquiries and reservations, please call: (032) 232-6888

UNO CHINESE NEW YEAR BUFFET

WELCOME TO THE YEAR OF THE TIGER IN STYLE WITH SCUMPTUOUS AUTHENTIC CHINESE DISHES EXQUISITELY CREATED BY OUR CHINESE CHEF LEO.

PHP 1,588.00/person

For bookings and reservations, please call (032) 232-6888 (local 8206)

DINE 'n Love

Let this love month even more special by indulging it with our rapid approved 4-course meal exquisitely prepared for you and your loved one.

Available on February 13, 14 & 15

Php 1,800.00

For inquiries and reservations, please call (032) 232-6888 (local 8600 or 8601)

Dine TWO-GETHER VALENTINE'S BUFFET

This month of hearts, let it love over and over again as we prepare the perfect Valentine's buffet for you and your loved one to enjoy.

P1,288

FEBRUARY 13 | LUNCH & DINNER
FEBRUARY 14 | LUNCH & DINNER
FEBRUARY 15 | DINNER

For inquiries and reservations, please call (032) 232-6888

Valentine's Special FEAST in a BOX

CHEF'S RECOMMENDATION

Spice Waterfront Cebu's newest selection of the best eating-to-go feast specially curated by Executive Sous Chef Jai Francis Marasigan.

P350

ORDER NOW via (032) 232-6888 • (0998) 994-8533

UNO BUFFET

Breakfast 6:00 AM - 10:00 AM (Daily) **Lunch** 12:00 PM - 2:30 PM (Friday & Saturday) **Dinner** 6:00 PM - 10:00 PM (Daily)

Unlimited P850 **Unlimited P998** **Unlimited P1,288**

For bookings and reservations, please call (032) 232-6888 (local 2)

SUMMER SCOOP

Enjoy a bowl of your favorite ice cream with only 5 for \$750. 12 varieties of delicious flavors that you can share with your friends.

P750

For inquiries and reservations, please call (032) 232-6888 (local 8600 or 8601)

UNO BUFFET GROUP PACKAGE RATES

10 to 20 persons
BREAKFAST: 650.00/person
LUNCH: 850.00/person
DINNER: 1,150.00/person

21 to 50 persons
LUNCH: 750.00/person
DINNER: 950.00/person

4+1 Birthday Feast!
Commemorate the 4th year and add a medium-sized celebratory cake when accompanying her 4th birthday guests.

For bookings and reservations, please call (032) 232-6888 (local 2)

TheGood thirdparty 2+1 BUFFET

Breakfast 6:00 AM - 10:00 AM **Lunch** 12:00 PM - 2:30 PM **Dinner** 6:00 PM - 10:00 PM

Unlimited P850 **Unlimited P998** **Unlimited P1,288**

For bookings and reservations, please call (032) 232-6888 (local 2)

EASTER SUNDAY BUFFET

APRIL 17, 2022

Lunch 12:00 PM - 2:30 PM **Dinner** 6:00 PM - 10:00 PM

Unlimited P998 **Unlimited P1,288**

For bookings and reservations, please call (032) 232-6888 (local 2)

UNO For MAMA with Love

A MOTHER'S DAY BUFFET SPECIAL MAY 8, 2022

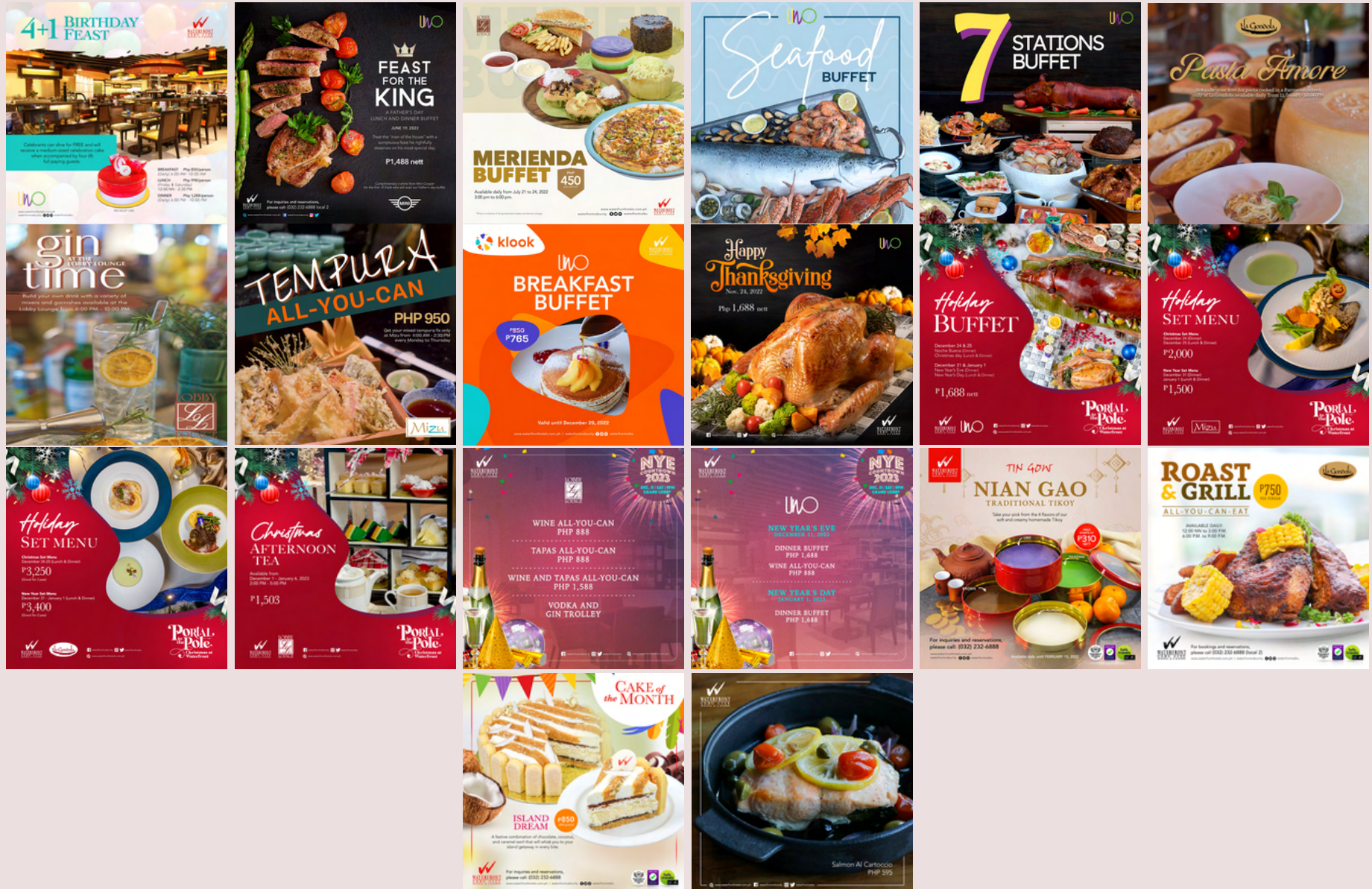
Spice your mom on her most special day with a sumptuous lunch buffet of grilled dishes, pasta, and seafood delights.

3+1 **PHP 1,288.00/person** (Lunch and Dinner)

For inquiries and reservations, please call (032) 232-6888 (local 2)

WATERFRONT CEBU CITY HOTEL & CASINO

Food & Beverage Promotions



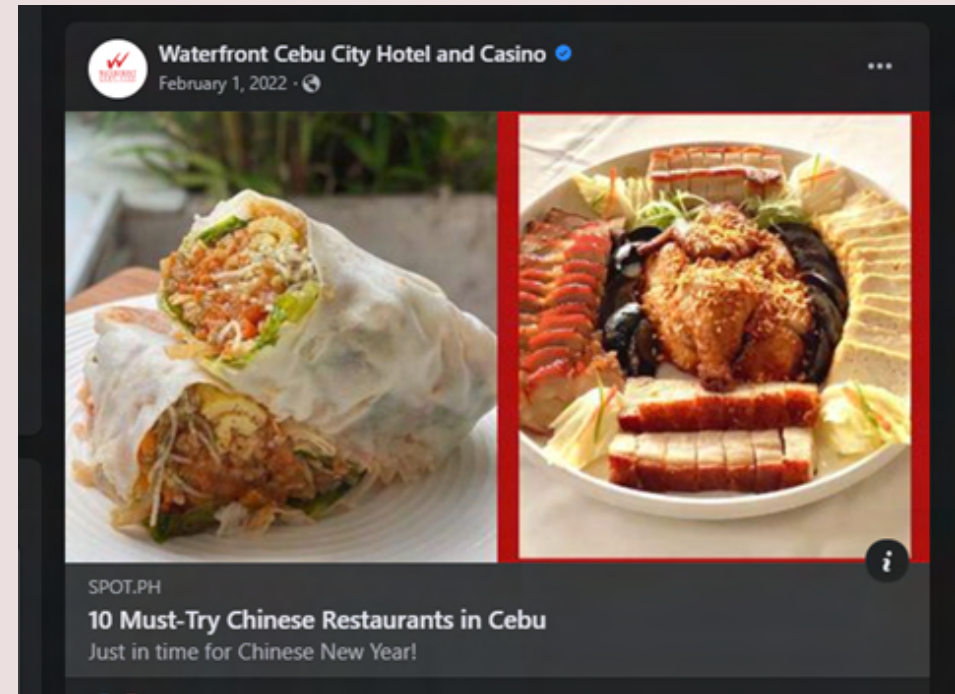
WATERFRONT CEBU CITY HOTEL & CASINO

Media Features



5 WELL - KNOWN AUTHENTIC CHINESE RESTAURANTS IN CEBU

Feb 01, 2022
Featured in sugbo.ph



10 MUST - TRY CHINESE RESTAURANTS IN CEBU

Feb 01, 2022
Featured in spot.ph

WATERFRONT CEBU CITY HOTEL & CASINO

Media Features



TIN GOW WINS BEST OF CEBU 2021 BEST DIMSUM AWARD

Feb 02, 2022

Featured in Sunstar Cebu & Sunstar Best of Cebu



5 WELL - KNOWN AUTHENTIC CHINESE RESTAURANTS IN CEBU

Feb 01, 2022

Featured in Kalami Cebu

WATERFRONT CEBU CITY HOTEL & CASINO

Media Features



VALENTINES SPECIAL: INDULGE IN DELICIOUS FOOD THIS LOVE MONTH

Feb 13, 2022

Featured in Inquirer.net



IT'S PRITIT-EAT

Newspaper Feature

Featured in Sunstar Cebu

WATERFRONT CEBU CITY HOTEL & CASINO

Food & Beverage Promotions



POBRENG LAAGAN

Breakfast Buffet
Featured in Sunstar Cebu



STARTING THE DAY RIGHT

Breakfast Buffet
Featured in Sunstar Cebu

WATERFRONT AIRPORT HOTEL & CASINO

Events



Launch of Indulgence Plus Membership Card

February 1, 2022

WATERFRONT AIRPORT HOTEL & CASINO

Events



Waterfront Airport Hotel & Casino joins Kadaugan sa Mactan Trade Fair at Island Central Mall on April 22-24, 2022

We are honored to have witnessed history during the closing ceremonies of the Quincentennial Commemoration in the Philippines and the Kadaugan sa Mactan 2022, graced by his excellency President Rodrigo Duterte as the honored guest.

Waterfront Airport Hotel and Casino's Hotel Manager Benhur Caballes, Sales and Marketing Manager Kristel Sormillon, and Marketing Communications Officer Princess Dato-on joined the grand festivities held at the Liberty Shrine last April 27.

WATERFRONT AIRPORT HOTEL & CASINO

Events



Lapu-Lapu City Tourism Ambassador and Ambadress 2022

Waterfront Airport Hotel & Casino peers joined 1st ever Lapu-Lapu City Tourism Ambassador and Ambadress 2022.

Ms. Keesha Marie Falcon -
Tourism Ambadress 2022

Mr. Christopher Madula III -
Tourism Ambassador 2022

Other awards:

- Mr. & Ms. Photogenic
- Mr. & Ms. Social Media Award
- Ms. Best in Production Number

WATERFRONT AIRPORT HOTEL & CASINO

Room Promotion



Hello 2022

We welcome the year 2022 by offering an affordable room rate with the greatest flexibility in terms of WHERE and WHEN to book. With our attractive rates, we will surely entice guests to buy and take advantage of the best deal for their future travels.

WATERFRONT INSULAR HOTEL DAVAO

Events



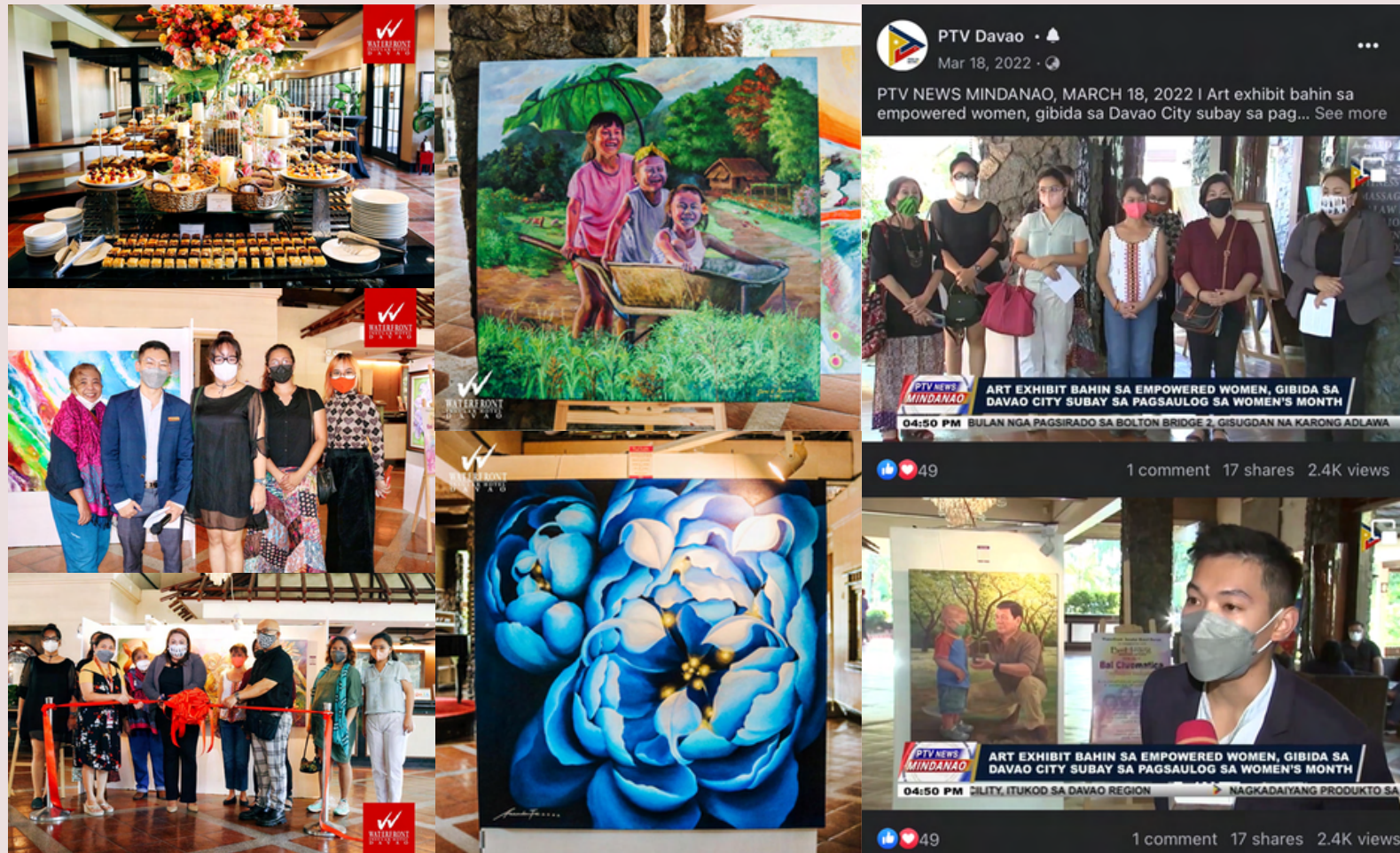
Valentine's Day at Waterfront Insular Hotel Davao

Choose to celebrate nothing but love only at the city's prime seaside hotel-resort, Waterfront Insular Hotel Davao.

Guests had a gastronomic feast of unlimited food in a romantic dining set-up while listening to the beat of their favorite love songs.

WATERFRONT INSULAR HOTEL DAVAO

Events



Bai Chromatica at Waterfront Insular Hotel Davao

Waterfront Davao launches a Women's Month Art Exhibit through Bai Chromatica last March 15, 2022 which features Dabawenyo women's artist, group Bai Hinang.

WATERFRONT INSULAR HOTEL DAVAO

Events



BEAUTIFUL BEGINNINGS 2022

After a 2-year hiatus, Waterfront Davao relaunches its homegrown wedding & events fair, Beautiful Beginnings 2022. The third edition of Beautiful Beginnings was co-presented by Jessie Maloles to feature the intricate couture pieces of the Philippine Ambassador of Fashion, Renee Salud. Ms. Cristina Yip of Love & Styles was also vital in the mounting of the show to which she also featured their newest collection for Cocktails & Celebrations.

WATERFRONT INSULAR HOTEL DAVAO

Events



EASTERRIFIC SUNDAY

Here's something that's sure to get you HOPPING
out of EGG-CITEMENT!

Here's a special look at the fun we had at yesterday's Easter Sunday Activities.

Friendships were built, eggs were found and lots of surprises welcomed our guests! We thank all of our parents who brought their kids to join in on eggcitement.

WATERFRONT INSULAR HOTEL DAVAO

Events



Kadayawan feasts at the Waterfront

For many years, the Kadayawan Festival signified the convergence of Davao's ethnic tribes to celebrate the bountiful harvest. Being at the forefront of creating remarkable experiences and momentous celebrations, Waterfront Insular Hotel Davao has holistically joined the city in this yearly fete of colors and culture.

In a city that is recovering from the pandemic, this year's Kadayawan is extra special as it easily became a symbol of hope and of bouncing back.

Happy Kadayawan to our fellow, Dabawenyos!

WATERFRONT INSULAR HOTEL DAVAO

Events



MINDANAO TIMES **LifeStyle** www.mindanaitimes.com.ph SEPTEMBER 09, 10, & 11, 2022

Celebrating the Mid-Autumn Festival @ Waterfront Insular Hotel-Davao

WATERFRONT Insular Hotel-Davao's celebration of Davao City's annual Kadayawan Festival was, indeed, remarkable. Kadayawan is, after all, a festival for the celebration of life; and thanksgiving for the gifts of nature, the richness of Mindanaoan culture, the bounties of harvest, and peace in our hometown. One of the highlights in the hotel's celebration of the Kadayawan Festival last mid-August was its offering of Mindanao's indigenous cuisine using the same local ingredients in traditional recipes of the tribes. It was truly a welcome culinary offering for both the domestic and foreign guests of the hotel.

This month, the icon of Davao hotels is again celebrating the mid-Autumn Festival, more popularly known as the Moon Festival or Mooncake Festival, as a traditional festival in honor of our Chinooy brothers and sisters but also for the Chinese, Taiwanese, Japanese, Korean and Vietnamese residents in our beloved city. "Through the centuries, Filipinos and Chinese have maintained a predominantly warm and cordial relationship bound with love and respect for each other. As such, the Waterfront Insular Hotel joins the celebration for the love of family solidarity and the

(KQ) / CULTURAL / 10

SPECIALY packaged mooncakes available at the Waterfront Insular Hotel Davao

PIZZAIOLO'S Char Siu Pizza

CHEF Gilbert Bandy of Café Uno with the special weekend Chinese buffet

WATERFRONT Insular Hotel Davao's new OIC General Manager Ali P. Banting

WATERFRONT Insular Hotel Davao's Jeanne Arieta and Paolo Rosello with special mooncakes



Celebrating the Mid-Autumn Festival at Waterfront Insular Hotel Davao

MID-AUTUMN EATS AND TREATS AT THE WATERFRONT

There are two major Chinese festivals that are celebrated around the world, one is the Lunar New Year, and the other is the Mid-Autumn Festival. Both festivals run for weeks and both celebrate the coming-together of friends and family. While the Lunar New Year has its iconic Nian Gaw (年糕), Ang Pao (紅包) and firecrackers, the Mid-Autumn Festival features lanterns, mooncakes (月餅) and its iconic dice game.

WATERFRONT INSULAR HOTEL DAVAO

Events



PINK OCTOBER 2022

Waterfront Davao in partnership with Rotary Club of Downtown Davao joins Pink October for the benefit of breast cancer patients through its room & food & beverage promotions.

The hotel also hosted a health forum and breast cancer screening.

WATERFRONT INSULAR HOTEL DAVAO

Events



FANGTASTIC MOVIE NIGHT

Waterfront Davao launches the city's first-ever seaside movie-viewing experience in a picnic set-up where we feature eerie-sistible movies matched with a hefty snack buffet.

WATERFRONT INSULAR HOTEL DAVAO

Events



SPOOKTACULAR TRICK OR TREAT 2022

Waterfront Davao was filled with spooktacular magic, fun, and a whole lot of surprises for Halloween 2022.

WATERFRONT INSULAR HOTEL DAVAO

Events

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Tonette P. Quintos
sunstar.com.ph/davao

SunStar
chill!

WEDNESDAY, NOVEMBER 2022

5

NOSTALGIC.
When was the last time you shook a snow globe? Waterfront Davao mimics one with a tableau of gingerbread cookies.

Pouch for Hope Campaign! is an opportunity for guests to decorate the Christmas Tree and help out the cancer-fighting kids.

Waterfront Davao feels nostalgic as it lights the holiday tree

TWO years hence and everyone special can gather around the Christmas tree once more. Hug, kiss, exchange gifts, laugh with glee, sing Christmas carols, nibble on ginger snaps, sip wine, raise the glass and celebrate what the season truly means - just like how it used to be. Just like how it should be.

Waterfront Insular Davao looks back to everything that made hearts swell with joy.

"Fueled by anticipation, characterized by the spirit of charity, goodwill, and gift-giving, Waterfront Insular Hotel Davao desires to unleash the inner child within us and relive the fond holiday memories we had - thus the birth of 'Christmas Nostalgia at the Waterfront.'" lies within our nostalgic memories are concepts such as the stringing of Christmas presents, writing Dear Santas, hanging of Christmas socks, and having a Christmas feast together," said Ali Ragting, Waterfront Davao's COO for hotel operations.

The hotel's Christmas tree lighting was a nostalgic trip, from the Holiday look devoid of fancy trimmings yet tasteful and sophisticated that embraced the essence of a tropical seaside resort, the season's tunes sang by a choir, a trip down memory lane with movies that warmed our hearts (while munching on popcorn, and

gathering around the table for a hearty meal - the people the gathering was intended for - the children of House of Hope. Heavy is an understatement to describe what Chef Gilbert Bandy and his culinary team prepared for the evening. Doing the Santa move would be the best way to describe the banquet - a ho-ho-ho-eye-popping standing before the spread and the belly rubbing after feasting moment.

What to watch out for on the Waterfront is holiday menu! The chef is putting a twist to a personal favorite, the Chicken Bifido, and there are several new surprises that can brighten the table. You can either have it at Cafe Uno or take it home. On the dessert table, any not-so-sweet tooth will fall in love with the Chocolate Ensaymada. Perhaps it's best to visit the Waterfront and discover for yourself what will make your palate tingle with delight.

Through the many Christmases Waterfront may have been bedecked with diverse and picture perfect holiday ornamentation but one thing remained constant: the spirit is represented and who it's all for - the children of House of Hope.

"For this Season of Giving, Waterfront is launching the 'Yuletide Giggles' room. From where P200 goes to the foundation, and the 'Pouch for Hope Campaign' where guests get the opportunity to decorate the Christmas Tree while helping out the cancer-fighting kids," share Pao Rosellio, COO-Sales & Marketing.

There's a lot happening on "Christmas Nostalgia at the Waterfront." Watch out for them and enjoy everything. Merry Christmas!

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For travel stories, visit www.joycejaggy.com
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D'URIAN DAILY
BY JINGGOY I. SALVADOR
jinggoysalvador@yahoo.com

The chef with the evening's gift of mini hamper

The special guests of the affair - the children of the House of Hope



CHRISTMAS TREE LIGHTING

The evergreens and shimmering lights and the 12-foot Christmas Tree of the hotel lit up for Christmas Nostalgia at Waterfront. The night was filled with feel-good classic Christmas movies, holiday tunes, and festive cocktails.

Attended by guests from different sectors and industries: Department of Tourism's Regional Director (RXI) - Tanya Rabat-Tan

During the course of the tree lighting ceremony, guests were encouraged to hang their pouches of hope to symbolize the guests' extension of love to the kids of House of Hope (Foundation for Kids with Cancer).

WATERFRONT INSULAR HOTEL DAVAO

Events



THE HOLIDAY MARKET

Waterfront Davao turns into a seaside shopping and dining destination that's sure to get you and your loved ones excited for the holiday season!

WATERFRONT INSULAR HOTEL DAVAO

Promotions



WATERFRONT INSULAR HOTEL DAVAO

Promotions

WATERFRONT INSULAR HOTEL DAVAO

Promotions

TROPICAL MULE SERIES

P380 NETT

959-760-9178

Weekend Specials Buffet

relax to sundown

P1,188

959-760-9178

FANTASTIC MOVIE NIGHT EXTENDED!

P1,200.00

959-760-9178

Waterfront at Home

P4,299.00

959-760-9178

HAPPY HOLI-CAKES

P2,500.00

959-760-9178

CHRISTMAS HAMPER

P2,500.00

959-760-9178

Weddings at the Waterfront PACKAGES

INTIMATE

PMP 1,700.00 NETT / PERSON

CELEBRATIONS

PMP 3,000.00 NETT / PERSON

959-760-9178

Intimate Dining at the Gazebo

Php 5,000.00 nett

959-760-9178

Essential Moments at the Waterfront

LOCATION SHOOT PACKAGE PMP 5,000.00 NETT

DRESS UP PACKAGE OPTION 1 - PMP 10,000.00

OPTION 2 - PMP 15,000.00

959-760-9178

Celebrations at the Waterfront PACKAGES

INTIMATE

PMP 1,700.00 NETT / PERSON

CELEBRATIONS

PMP 3,000.00 NETT / PERSON

959-760-9178

9 mornings at the waterfront

GRABUGO

959-760-9178

WATERFRONT INSULAR HOTEL DAVAO

Media Features



Valentine's Day at Waterfront
Featured in INdulse!



Waterfront in the time of pandemic
Featured in INdulse!



Bai Chromatica Exhibit Celebrates
women and their Colorful Worlds
Featured in INdulse!

WATERFRONT INSULAR HOTEL DAVAO

Media Features

TOP STORIES

BUS TRIPS AT DCOTT NOW AT 600-700 A DAY

BY ERIC S. BARRERA

DAVAO City Overland Transport Terminal (DCOTT) said terminal operations is now 95 percent of its pre-pandemic levels.

"There are times no roadblock to 700 bus trips a day that we have 700 bus trips in a day, but not all the time. Before the pandemic we had 700-800 bus trips in a day, but now we only have 600 plus trips in a day. Before the pandemic we had 700-800 bus trips in a day," Alex Utop, DCOTT Manager, said in an interview with the Davao City Chronicle Radio on September 15, 2022.

Utop said one of the reasons for the growing number of bus trips is due to the ongoing 'no pick-up policy' of the city at the bus stops.

However, Utop said they are aware that there are still provincial buses that are not compliant with the implementation of the policy.

"Despite this, we are still working on making sure that we are compliant with the policy," Utop said.

There are times no roadblock to 700 bus trips a day, but not all the time. Before the pandemic we had 700-800 bus trips in a day, but now we only have 600 plus trips in a day.

Alex Utop, DCOTT Manager

DCOTT (City Overland Transport Terminal) said terminal operations is now 95 percent of its pre-pandemic levels.

Utop said, "Because of the ratio and proportion, we are not really covering all the public utility vehicle violators and issue a 700%," Utop said.

Meanwhile, Utop said wearing a face mask inside the DCOTT is still a must.

"Ginapagitan ng mga nasa loob ng bus, kailangan magputol ng mask, kailangan magputol ng mask, kailangan magputol ng mask," Utop said.

Utop said that they are aware that there are still provincial buses that are not compliant with the implementation of the policy.

"Despite this, we are still working on making sure that we are compliant with the policy," Utop said.

ROAD ACCIDENTS

Motor driver surrenders after hitting 2 students

A MOTORCYCLE driver, who accidentally hit two students in Panara, Davao City Tuesday morning, September 13, surrendered to authorities.

Sasa Police Station Commander Police Major John Gales told members of the media on Tuesday afternoon that the accident happened in front of APFLC Elementary School.

Gales said they received the report around 6:40 a.m.

The two female students, aged seven, and 10 years old were immediately brought to the Southern Philippines Medical Center (SPMC) for examination, and they only incurred minor injury.

The police official said the driver attended to the victims, contrary to online reports that it was a "hit and run."

"Students were going to school, and the motorcycle driver was traveling along the road, and he hit the two students," Gales said.

The police said the driver was traveling along the road, and he hit the two students, and he is willing to face possible charges for accidentally hitting the two students.

Upon reaching the place of incident, particularly at the pedestrian lane, the motorcycle accidentally hit the two pedestrians. (Davao Daily Star)

CAFE UNO

Pizza of the Month

CHAR SIU

(BARBECUED PORK)

P480.00 net

PIZZA LOLO

Chinese Weekend Buffet

FRIDAYS TO SUNDAYS

LUNCH & DINNER

ROOM PROMO AS LOW AS P3,400

Waterfront Mooncake Festival

August 20 to September 20, 2022

Char Siu

Chinese Weekend Buffet

Waterfront Mooncake Festival

Char Siu, Chinese Weekend Buffet, and Mooncake Festival at Waterfront Insular Hotel Davao
Featured in SunStar

chill!

MOONCAKES & CHOPSTICKS

WATERFRONT INSULAR DAVAO

Waterfront Insular Davao celebrates the Mid-Autumn Festival with mooncakes and Chinese food favorites. Grab a mooncake and share it with everyone gathered around the table to keep the atmosphere warm and cozy.

September weekends are the best time to visit Waterfront Insular Davao. The chef is offering more than 100 dishes to choose from, including the signature Char Siu, which comes in an assortment of sizes to suit your appetite. You might catch the chef's special offer.

While the restaurant highlights the Chinese fare, the chef is offering more than 100 dishes to choose from, including the signature Char Siu, which comes in an assortment of sizes to suit your appetite. You might catch the chef's special offer.

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Char Siu

Chinese Weekend Buffet

Waterfront Mooncake Festival

Mooncakes & Chopsticks
Featured in SunStar

CHILL!

MOONCAKES & CHOPSTICKS

WATERFRONT INSULAR DAVAO

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Char Siu

Chinese Weekend Buffet

Waterfront Mooncake Festival

WATERFRONT INSULAR HOTEL DAVAO

Media Features



Holidays at Waterfront
Featured in SunStar

The Ball drops this 2022 at Waterfront
Davao
Featured in SunStar



OUR SUBSIDIARIES

Waterfront's subsidiary companies comprise a formidable network to complement its hotel operations and business functions. Subsidiaries are a vital adjunct to hotel operations by providing essential services and products that enhance our main brand offerings. They are also standalone consumer-facing brands, and provide added brand value and revenue.

These companies make the Waterfront organization more dynamic and agile, able to innovate and unlock more business opportunities.

Waterfront Wellness Group, Inc. (WWGI) offers a sports and recreation facility in our Cebu City property with top-of-the-line equipment and 24-hour fitness with in-house spa and wellness services. In 2022, our fitness facility Citigym achieved a gross revenue of PHP 6.57 million. This reflects a remarkable 137% growth over the previous year's PHP 2.78 million. GOP is PHP 1.28 million, an increase of 136% over 2021's PHP -3.60 million. Net income is PHP 1.51 million in 2022, a growth of 150% over PHP -3.01 million the previous year.

Costs and expenses are at PHP 5.29 million, a successful 17% reduction of last year's costs amounting to PHP 6.37 million.

Gym membership revenue is at PHP 5.60 million, an increase of 128% over 2021's PHP 2.46 million. Our wellness facility generated revenue of PHP 141,636, an increase of 723% over the previous year's PHP 17,217. Pool revenue is up at PHP 563,079—a growth of 259% versus PHP 156,711 in 2021. Other income generated by WWGI is PHP 263,056 in 2022, a growth of 86% versus 2021's PHP 141,489.

There is a clear trend of returning to normalcy as customers increasingly patronize wellness and recreation facilities. Moreover, WWGI has always kept its promotions and offerings exciting, prepped for the return of the market.

OUR SUBSIDIARIES

Waterfront Food Concepts, Inc. (WFC) streamlines sourcing and production for our food outlets, creating fresh, scalable, high-quality culinary products and improving the efficiency of our dining options. It is one of the larger industrial supplier of fine baked goods in Cebu with a loyal base of customers. In 2022, WFC posted gross revenues of PHP 1.37 million, a growth rate of 88% over the previous year's PHP 730,035. Net Loss is at PHP -3.49 million.

Costs and expenses are at PHP 4.81 million, and assets in 2022 amount to PHP 8.68 million.

Waterfront Hotel Management Corporation (WHMC) was established to oversee our chain of all-Filipino hotels in the country and has the specialized capacity to manage local and independent hotels. The company is currently seeking new investment and expansion opportunities. It has an asset of PHP 204.91 million as of 2022.

Waterfront Horizon Corporation (WHC) successfully established the country's first-ever integrated hotel reservations and booking system featuring a full-service, round-the-clock, seven-days-a-week Central Reservations Office. This centralized automated system with full contact center support offers a better way of servicing our wide global clientele, giving them ultra-convenient booking while assuring us of better ability to track our business. Our Central Reservations Office (CRO) has resumed its 24-hour operations in 2022. As of 2022, WHC has an asset of PHP 2.12 billion.

Mayo Bonanza, Inc. (MBI) In partnership with Philippine Amusement and Gaming Corporation (PAGCOR) aggressively taps into slot machine segment potentials in the gaming market. Under contract with Atlantic Dynamo of the British Virgin Islands, it leases space and VIP slot machine arcades for PAGCOR.

Waterfront Promotions LTD (WPL) and its wholly-owned subsidiary Club Waterfront International Limited, Inc. was founded to focus on the international gaming market, promote Philippine casinos and organize special groups to participate in PAGCOR's Foreign High Roller Marketing Program. In 2022, WPL has an asset of PHP 236.05 million.



OUR STRENGTHS

Now, more than ever, Waterfront capitalizes on its strengths to create a strong and stable foundation on which to grow its culture and guide its operations. We use our inherent advantages as the driving force to propel the company forward and keep it a notch above the competition. The Waterfront brand offers a unique value proposition: the integrated experience of luxury, leisure, comfort, convenience, service excellence and an unsurpassed national presence.

Leading operator of first class Filipino chain hotels in the country.

We are one of the larger Filipino-owned and managed group of top-rated hotels and convention facilities in the Philippines. As a city hotel brand, we provide the largest gaming space to PAGCOR in the country's prime urban locations. Our positions in key cities in the Philippines gives us leverage to market our brand locally and internationally, plus cross-sell our hotel services to travelers in the local market.

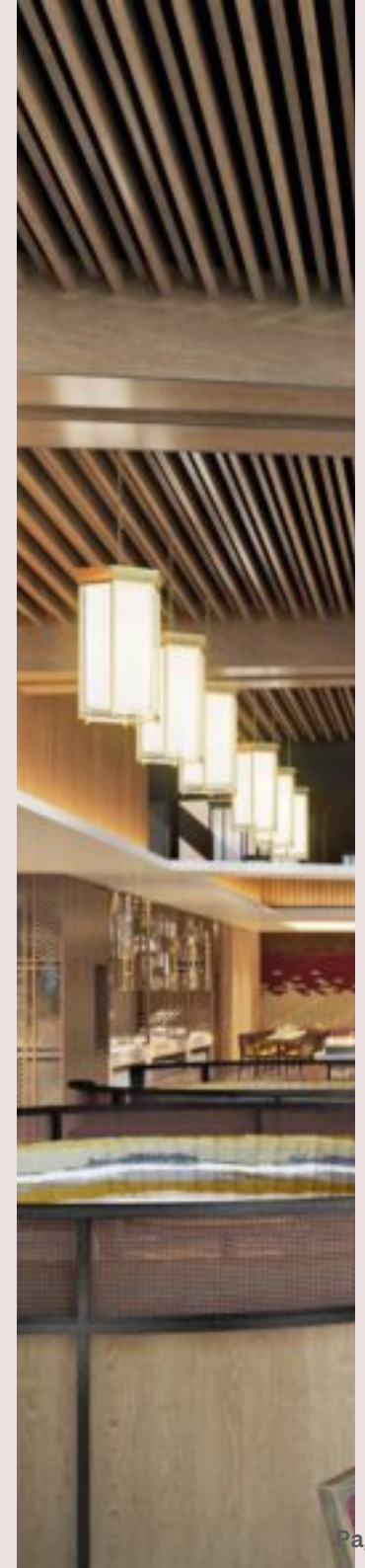
Unfaltering hotel performance.

Our consistent operating record and integrity speaks for our brand. We make sure that all our profitability markers are at par with our targets. We aim to serve our shareholders with conscientious effort to maintain top value through top performance, navigating industry and economic factors. Our growth is evidenced by profitable figures and the upkeep of our reputable brand image, targets. We aim to serve our shareholders with conscientious effort to maintain top value through top performance, navigating industry and economic factors.

Proven and experienced management team.

Our top management is passionate and highly driven. We have an experienced and qualified team with successful track records, spread across our different departments. This team has successfully developed and enriched our business through consistent performance, innovation and the establishment of strategic alliances that enable us to weather difficult times in the industry.

We continually improve our capacities by participating in trainings and seminars, keeping pace with new trends and applying these locally. Such practices result in a global outlook which is incorporated in our operations.



OUR STRENGTHS

Wide customer base.

Our brand appeals to a wide market, whether it is tour and meeting groups or premium leisure travelers. This is because we are able to integrate many types of experiences into our hotels. We are flexible and convenient, while at the same time a benchmark of value and quality.

We cater to both local and international guests, providing the best hotel experience to our various markets and maintaining internationally competitive rates. We value and nurture our Filipino customer base as well. Locals remain our top market. During the pandemic, local bookings contributed to the majority of our local patronage.

We also have a solid network base of corporate clients and local and international travel agencies. We strive to achieve continuous growth through nurturing our Manila sales team who sell our Cebu and Davao properties and also facilitate the cross-selling of services between hotels.

To further grow our customer base, we have entered into profitable agreements with domestic corporate clients to provide rooms for their employees at customized rates during special booking periods. Through our ability to provide flexible terms, we intend to develop brand loyalty and create a strong referral network.

Our company continues to optimize technology as a means to reach a wider range of customers. We set up an e-commerce system that allows us to develop and reach out to new market segments and

makes booking and payment fast, convenient and easy. In addition, we are in partnership with several alternative distribution systems to expand our marketing reach.

Responsive to dynamic market change.

Our competitive position is strengthened by our dynamic organizational philosophy, as well as our ownership structure. We are flexible and highly responsive to market factors, able to make critical decisions and interventions at a quicker pace. Our facilities and wide range of services as well as the independence of our subsidiaries provide us with many tools for adjustment of the guest experience, which aids in customization and responsiveness to our market's needs.

Opportunity to benefit from economies of scale.

Our size and market leadership allows us to benefit from economies of scale. Through the use of our bulk purchasing policy, we are able to secure contracts and services, and procure supplies on favorable terms and prices. This helps us efficiently manage our operating costs in relation to linen products and consumables, such as paper products, food and beverages. Profitability is maximized.

Competent management and operating systems.

We have streamlined our operations to make it more efficient. Marketing and room reservations are managed through our central reservation system and our real-time reservation system online. We make use of the latest advances in technology to facilitate higher

OUR STRENGTHS

efficiency. We are the first hotel chain the country to implement a Corporate Fidelio shell and use OPERA for our Property Management System and Sales and Catering. Materials Control for our inventory system, Sun System for financial standards and HRTS or Human Resource Total Solution are some of the important systems used throughout our hotels. Our POS is Infogenesis by Agilysis. They lend speed, processing power, increased automation and timely data to aid in the management of our various departments and help streamline overall operations.

We are subscribed to various systems that enhance and increase the efficiency of our sales, marketing and distribution. We utilize SiteMinder as our channel management systems. SiteMinder is one of the world's leading software companies in online distribution management. They enable us to connect with top booking channels and offer features like real-time inventory and automated rate management. We use Compass Edge as our website's booking engine. It helps us deliver booking speed and convenience to our online clients.

We utilize Sabre as our Global Distribution System or GDS. It is the top global distribution system for hotels, allowing travel agencies to access live inventory information and rates in order to sell hotel rooms and travel services to their customers more efficiently. To increase searchability and online visibility, we subscribe to various web marketing services, including Triptease. Triptease is useful for rate shopping, rate parity and "nudge" widgets which speed up and streamline our clients' entire booking process. Such tools make us more competitive online and drive more traffic to our website.

Through a centralized procurement and bulk purchasing policy, we ensure a consistent quality standard of goods supplied to us. Moreover, standardizing the products used in our hotels provides guests with confidence in the quality of each hotel and helps us efficiently manage our operating costs. Our strong presence in the Philippine hospitality industry has been able to develop procurement channels that allow us to obtain value-for-money goods and services catering to the needs of our hotel operations.

Our systems, procedures, and activities are supported by a complete and comprehensive set of operating manuals that are strictly adhered to by all our companies.

Strategic locations.

Our properties are centrally located in the central business districts of the three prime Philippine regions, namely: Manila, Cebu and Davao.

These are the key cities of the country with the highest tourism traffic. As such, our location gives us access to a greater number of foreign and local travelers as well as enables us to attract ideal markets.

Capable acquisition strategies.

Our management team has substantial management experience in the acquisition of equity interests in hotels in the Philippines. We have enjoyed considerable success in formulating and implementing clear acquisition strategies and seizing opportunities to explore market potential of the hotel industry.

OUR STRENGTHS

Our acquisition strategy remains sound as it takes half the time to acquire and renovate properties as it does to conceptualize, construct and pre-open new properties. With our expertise in hotel management, and our partnership with an investment group that is premised on the transfer of clean properties with minimal business risks, we are confident in our ability to improve operations and enhance the value of acquired assets.

Dynamic growth approach.

We see our revenue to grow further from the expanding opportunities in the gaming industry and by consolidating our partnership with the Philippine Amusement and Gaming Corporation. We believe the gaming industry is poised to become a major contributor to the Philippine economy and the growth impetus ascribed to tourism by the national government. We intend to continue looking for opportunities to expand and diversify our business.

Integrated company support services.

Our company stretches across several subsidiaries that provide important support services for our properties. (See Our Subsidiaries section for details.)



GROWTH STRATEGIES

At our core, we embrace constant evolution, growth, and improvement. We are passionate about developing our people, refining our processes and enhancing our infrastructure to boost the excellence of our product. We view this as the linchpin for sustained growth, expansion, and resilience. We focus on strengthening our product to elevate guest satisfaction, ensure our profitability and secure our enduring presence in the market.

We implemented necessary facility improvements upgrades in recent years to pique consumer interest in our hotel experience. The ongoing construction of our revitalized Manila property will soon be our most exciting addition to the Waterfront experience, and we expect to emerge even stronger as a group upon its completion.

In 2022, the world began to reemerge from the pandemic and its after-effects. The tourism industry rebounded, albeit not uniformly. While other parts of the world enjoyed high levels of recovery in terms of tourism income, Asia-Pacific remained particularly slow to catch up, owing to lingering pandemic restrictions in the region. Nonetheless, our company has found ways to adapt.

Waterfront has always been about maintaining the very best standards and expecting the best performance among our Peers, while ensuring that they receive our full support. Because of this, we have maintained our lead as one of the top Filipino-owned and managed hotel chains catering to international travelers and local guests who wish for the ultimate convenience in the Philippines' key cities despite the lingering effects of the tourism crisis in the region.

Apart from property improvements and Peer development, we believe that the vital elements to growth reside in strategic acquisition and diversification strategies, and the constant improvement and expansion of our distribution channels.

Facility Upgrades

Waterfront ensures that every property undergoes the necessary upgrades to maintain its quality standards. Waterfront conducts annual facility and amenities improvements to preserve a world-class hotel experience.

Waterfront Manila Hotel and Casino will be a major update to our portfolio. Currently, it is still undergoing a major reconstruction. The new hotel will soon rise, bringing with it an entirely new guest experience with brand new facilities and modern features that will excite our market for years to come.

GROWTH STRATEGIES

Our provincial properties are being maintained to ensure that they deliver only a topnotch guest experience that has come to be expected of our brand. In recent years, the properties have consistently focused on the maintenance and repair of equipment and the upgrading of systems, both hardware and software, increasing efficiency and automation in various departments. WCCHC underwent recent improvements to its function rooms and convention facilities. In recent years, the hotel made crucial improvements to its IT infrastructure, including a server migration and an upgrade to a virtual machine setup. The hotel also streamlined its connectivity infrastructure and implemented a VLAN to decongest its network. It also upgraded its conventional DSL connection to a fiber one. To further improve internet stability, the property implemented SDWAN to assure internet redundancy.

WAHC made improvements to its online infrastructure as well, conducting server migration and an upgrade to a virtual machine based system. WAHC and WIHD both implemented new internet redundancy measures through SDWAN.

In recent years' capital expenditures, WIHD procured a new holding cabinet and wiring power supply. The wiring power supply was installed to improve air conditioning installations for the hotel's buildings. In addition, WCCHC upgraded its FDAS and made improvements to its laundry facilities.

The 2022 capital expenditures (CAPEX) were focused on continued maintenance and improvement of the properties. However, the company also prioritized immediate repairs related to the property damage brought on by Typhoon Odette in December of 2021.

Through 2022, our hotels in Cebu City and Mactan were still reeling from the damage of the Category 5 typhoon. We took swift action and fixed all necessary areas, equipment, and structural issues to resume operations and provide excellent service to our guests.

Among the urgent 2022 repairs and expenditures included the re-roofing of the main building, machine room and aurora, installations of new roofing, guest and service elevator replacement, a new overhead tank booster pump with VFD, a computer for graphic artists, AHU blower scroll/housing repair for Fortuna dining, and a generator set AVR replacement for WAHC. In addition, WCCHC needed to repair its substation and a part of its roofing.

WIHD made important enhancements in 2022, including the addition of a new fire detection alarm system, new TV's for guest rooms, UPS units for its IT server room, a compressor for motor rewinding, a kitchen fire suppression system, banquet chairs, split-type air conditioning units. In addition, the hotel also needed to install new outdoor access points to ensure efficient internet connection.

GROWTH STRATEGIES

Peer Development

In the pursuit of excellence, we continually nurture and maintain high professional standards among our people, whom we call our “Peers”. We do this through continuous learning and training.

We responded to the resurgent demands of the hospitality and travel sector in 2022 by strengthening the capabilities of our workforce through development sessions, and skill refreshers aimed at enhancing workforce competence and efficiency.

In 2022, Waterfront Hotels and Casinos dedicated significant resources to continuous training and development programs, elevating our workforce's competence and efficiency. The training achievements of the year surpassed our targets, exemplifying our commitment to excellence. Waterfront Insular Hotel Davao led the way with an impressive 148.83 training hours per person, exceeding the target by 65.36%. Waterfront Airport Hotel and Casino closely followed, achieving 143.04 training hours per person, a remarkable 58.93% above the set goal. Waterfront Cebu City Hotel and Casino also excelled, with 123.18 training hours per person, exceeding the established goal by 36.87%.

These achievements reinforce our vision of becoming a leader in the tourism industry, delivering gracious Filipino hospitality while continuously adapting to changing paradigms.

Our programs empowered our employees with essential knowledge and skills across three critical domains: technical skills, customer service, and employee welfare. This strategic focus ensures that our team members possess the technical expertise necessary to uphold our brand's standards, as demonstrated by our Skills Certification Programs (SCP). These programs covered a range of roles, including Restaurant Food Servers, Banquet Servers, Room Attendants, and Butlers.

In addition to internal training initiatives, we embraced external training endeavors aimed at enhancing proficiency and productivity. Notable programs included:

- Digital Marketing for Sustainability
- New Code of Conduct Orientation
- Fire Safety Orientation
- Crime Awareness and Prevention Seminar
- Breast Cancer Awareness Seminar
- Mental Health Awareness Seminar
- Ambassador Club Orientation and Dry Run
- F&B Service Bootcamp
- Managing Difficult and Demanding Customers
- Fire Awareness Training
- Housekeeping Proper PAR Stocking
- Quality Assurance Property Tasks
- F&B Revamped Service Sequence Workshop
- Effective Interviewing Training for Newly-Promoted Peers
- Mizu Simulation
- Security Awareness Training

GROWTH STRATEGIES

- Effective Email Communication for Executive Assistants
- Complaints Management
- 7S Good Housekeeping
- Keeping Workplaces TB-Free Amidst the Pandemic
- Multicultural Leadership
- Promoting Transparency on Beneficial Ownership by SEC
- MICE 1 and MICE 2 by DOT
- AV Tech Training
- Handling Guidance Encounter and Performance Improvement Technique
- Train the Trainers
- Hotel Market Segments Training
- Immersion of Newly-Hired Department Heads
- Induction of Newly-Hired Peers
- Security Refresher on House Rules
- Effective Communication Session
- LEANer Management in the Better Normal
- Data Privacy, Security, and Innovation by NPC
- Security and Safety Awareness Seminar
- Whyqueue Seminar
- Masterclass in Upselling Hotels by Roomdex
- Protect Data and Manage Risk by Microsoft Security
- Sustaining DPMP in the New Year by DPO
- Travel Now: Safe and Sustainable Travels in the New Normal
- Partnering to Upskill Tomorrow's Workforce
- F&B Service Sequence Refresher
- LGBTQIA+ Community and Growing Tolerance
- The Next Frontier in Hotel Service
- Revised Quarantine Safety Protocols

Additionally, we complied with government-mandated training, including the Sexual Harassment Seminar by DOLE, TESDA NCII Certification for F&B Service, F&B Production, Housekeeping, and Front Office, Emergency Response and Basic Life Support Training, Pollution Control Officer Training, PICPA Seminar on How to Manage Tax Audit in Relation to Protest Letter and Process, Drug Awareness Seminar by PDEA, and Basic Fire Safety by BFP.

At Waterfront Hotels and Casinos, we recognize that our service is our hallmark. To ensure an unforgettable and satisfying guest experience, our employees underwent comprehensive customer service training. This included Gracious Customer Care, which equipped service providers with the skills to engage with guests effectively, even in emotionally charged situations. We also provided training on Understanding Cross-Cultural Differences to prepare our team for diverse domestic and international guests.

In our commitment to projecting a professional image and high sense of professionalism, employees participated in the Professional Image Development Program. This program emphasized the importance of grooming and outward presentation in delivering excellent customer service.

Furthermore, in partnership with the Department of Tourism, we conducted training on the Filipino Brand of Service Excellence. This initiative aims to showcase Filipino hospitality on the international stage through the embodiment of our values and signature practices, such as the "Mabuhay" and "Salamat" gestures.

GROWTH STRATEGIES

While 2022 presented its share of challenges and learning opportunities, Waterfront Hotels and Casinos remains steadfast in its commitment to developing training programs that will transform our vision into reality. We look forward to a future where our dedication to excellence continues to shine.

We highly value our Peers as our partners throughout our operations and in community building. Through company-wide CSR activities, our Peers participate in a holistic program. Our company considers its CSR programs as instrumental in helping employees feel more involved and aligned with the company's mission, vision and core values. Engaging peers in the CSR programs is a means towards realizing the hotel's thrust in being a leader and taking part in community-based projects that help in the development of the tourism industry. (See CSR section "Giving Back" for details.)

Business Diversification

Waterfront is always looking for new ways to grow and diversify its business. Waterfront will be constantly adapted and reshaped to reflect the commercial situation. Our diversification strategies inform our decision-making and are part of our overall risk management as we work to ensure our group's long-term viability and outlook.

Several approaches are being considered, including the determination of best use capacity, setting up of diversified revenue streams, and multiple ways of complementing, enhancing and improving on our core business. This is a necessary undertaking in order to maximize the value of our locations, being situated in prime properties in the key cities in the Philippines.

This is part of our commitment to constantly find ways to enhance shareholder value and to remain dynamic as a company, constantly moving from strength to strength.

Expanding Distribution

In 2022, our online channels contributed significantly to total revenue. Total online production is an aggregate of revenue from our Global Distribution Service (GDS), Online Travel Agencies (OTA's), website and mobile app.

Through combined online channels, the group (WHC) generated a consolidated online gross revenue of PHP 144.07 million in 2022, a staggering growth of 560% over PHP 21.43 million in 2021. This figure is computed as a total of GDS, OTA, Website and Mobile App revenue.

Per-property data reveals that WCCHC generated PHP 84.91 million in 2022, a growth of 924% versus PHP 8.29 million in 2021. WIHD reports a total online revenue of PHP 33.23 million, an increase of 526% versus PHP 5.31 million in 2021. WAHC generated PHP 25.92 million, a growth of 231% versus the previous year's PHP 7.83 million. The total online revenue per hotel is also computed as a total of GDS, OTA, Website and Mobile App revenue.

In terms of Rooms revenue contribution, online channels contributed 42% to total Rooms segment revenue for the entire Waterfront group in 2022. Per hotel, online revenue contributed 43% of gross Rooms revenue for WCCH, 47% for WAHC and 38% for WIHD.

GROWTH STRATEGIES

In terms of each property's percentage contribution to total online revenue, WCCH contributed 59% to total online revenue, making it the year's highest contributor. This is followed by WIHD with 23% and WAHC generating 18% of total online revenue in 2022.

As the world finds its way out of pandemic restrictions, the move to online bookings only accelerates more. Revenge travel and other trends have increased the number of guests preferring to transact via the internet. Online channels have become an even stronger avenue for growth upon the revival of global travel. Their contribution to overall revenue cannot be ignored, and their significance to company expansion make them an important aspect of operations and a priority for continued improvement.

The Waterfront website is an easy-to-use booking and information site that showcases the best of our brand. The site is well-maintained and constantly updated to improve user experience using current information.

The 2022 web analytics report reveals that website traffic is through organic search. A total of 131,583 users found the Waterfront site via organic search in 2022, an increase of 108.28% of organic traffic compared to 63,175 in 2021. Direct traffic accounted for 36,950 user sessions in 2022, an increase of 43.37% versus 25,772 in 2021. Direct traffic refers to the number of sessions wherein users directly typed in the website URL into the browser or clicked a link via email application without campaign tags.

Social traffic generated 34,417 visits in 2022, a significant increase of 54.10% versus 22,334 in 2021.

Social traffic refers to web traffic coming from the company's social media accounts, including Twitter, Instagram, and Facebook. Referral traffic in 2022 generated 3,848 visits, an increase of 108.34% versus the previous year's 1,847 visits. Referral traffic is generated when a user clicks through to the company site via a third party website.

In terms of user demographics, website analytics in 2022 revealed that most visitors came from the Philippines. While international travel has begun to rebound, the relatively low activity in the Asian region has caused us to miss out on our regular top feeder markets. Selling to the local market has effectively boosted our sales and revenue to partly compensate for the continuing regional travel slump, wherein Asia has lagged behind its counterparts in other continents.

Nonetheless, we garnered thousands of web visitors from all over the world. In 2022, the top five countries (ranked from first to fifth) accessing our website were: Philippines, the USA, Australia, Japan, and the United Kingdom. In terms of the top 5 new visitors, the Philippines still takes the number one spot, followed by the USA, Australia, Japan, the UK, and Canada. New visitors are internet users who have not previously or recently visited the company website.

In terms of returning online visitors, the users were ranked by country as follows: Philippines, USA, Australia, Japan, the UK, and Canada.

Gauging by page views, the WHC website home page attracted the most page views on the site, followed by the WCCHC home page, with the WIHD home page, the WAHC home page, and the WCCHC standard room category page ranking as third, fourth, and fifth most visited.

GROWTH STRATEGIES

Waterfront continues to generate satisfactory sales volumes through its central reservations office, which makes us the only integrated network of hotels in the country with a powerful presence through our 24/7 toll-free number. Anyone can book using a single 1-800 number, 1-800-WFRONT8 (9376688), for all Waterfront Hotels nationwide. This channel caters to guests who prefer booking by phone.

We maintain a partnership with our B2B and B2C Online Travel Agencies (OTA's) across strong markets such as Korea, Japan, China, and Europe/US. The local market, Philippines, still remains to be the strongest geographic region among our online customers. We are currently working with Siteminder as our global distribution partner and Channel Management System. It is the world's largest online sales, marketing and distribution service for hotel groups. This system provides the best and comprehensive search and distribution facilities for agents in the hotel and resort industry, assisting them in making thousands of customized searches and generating instant confirmations. These partnerships support a strong distribution network for the company, ensuring solid growth infrastructure.

Our marketing, sales and reservations offices make up an important backbone of our operations and revenue, representing our properties and facilitating cross-selling of our hotels and services. We ensure that our sales service is integrated, flexible, efficient and always accentuated with that Filipino touch of excellence.

Overall we continue to expand in innovative ways, using technology and new media to our advantage as a cost-effective way to expand our market share, explore new markets and ensure the strength of our brand presence locally and internationally.

OUR BRAND RESOLUTION:

Focus on the Business Traveler

Waterfront provides a variety of business-related amenities to ensure that our guests have a productive stay. Our specific attention to detail, well-equipped business centers, accessibility, unequaled facilities, and presence in key Philippine cities place us in the greatest position to meet the needs of business travelers.

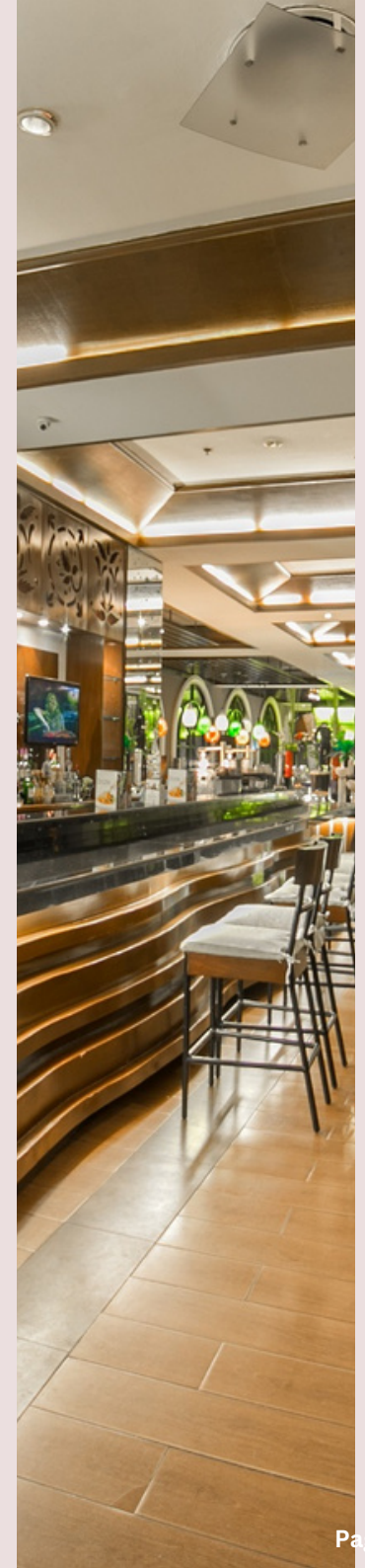
We are located throughout the country's major cities, in proximity to international airports. No other hotel chain in the Philippines has the reach and presence of Waterfront Hotels. Our hotels are located ideally within a short distance from major international airports, the Ninoy Aquino International Airport (NAIA) and the Mactan Cebu International Airport (MCIA). Whether it is in Manila, the country's biggest tourism hub and its political, social and economic center, or in Cebu, considered the gateway of tourism in Southern Philippines and the fastest-growing destination in the country, or Davao, a major city in the Mindanao area and an ideal base for business in the area, Waterfront is able to provide business travelers with first class accommodations and convenience expected of a business-savvy hotel.

Apart from our strategic locations, our capacity to accommodate large numbers of travelers for all types of business events gives us a competitive advantage. We offer the best selection of meeting and convention facilities. No other hotel company can boast of being able to easily manage small, medium, and large-scale groups.

Our unrivalled facilities for MICE. We have the largest international convention center in the Visayas-Mindanao area, unparalleled for its size and available facilities. Our grand ballroom alone, can readily accommodate over 4,000 people. Throughout our hotels, we maintain a consistent focus on travelers with the MICE objective. We are flexible and efficient, able to provide all technical equipment and assistance necessary for business functions of any scale.

Urban recreational facilities. We have everything a business traveler needs to rest and unwind. We maintain wellness facilities throughout our hotels, such as gyms, spas, swimming pools, and gaming areas, to put the business traveler at rest, not to mention our food and beverage outlets, which offer a variety of cuisines that travelers and visitors will appreciate. We understand how vital it is for guests to discover an oasis in the city, and Waterfront provides excellent amenities for wellness, exercise, and relaxation throughout its urban locations.

Connectivity. The Waterfront Cebu City Hotel and Casino provides fast and free WiFi in its rooms and public areas. WiFi is provided throughout our property, including our rooms and public areas. Nothing makes a business traveler happier than a dependable, always-on Internet connection that allows him to work whenever and wherever he wants.



OUR BRAND RESOLUTION

Fully equipped business centers. Our business centers are equipped to accommodate the business traveler's needs for Internet access, secretarial functions, copying services and communication. We take pride in being able to provide an "office away from the office", while maintaining that relaxed hotel ambience.

International gaming facilities. We provide gaming options to the international traveler. Our hotels give you the enticing option to discover the unique thrills of gaming while on your business trip.

A wide range of dining options. Being able to cater to a wide range of tastes and food preferences is a source of pride for our hotels. Business travelers who have unique preferences will find themselves at home in our dining outlets which serve international cuisine, from Chinese to Italian to Japanese. Menu customization for those with special dining requirements is done by our highly competent F&B staff. We provide a wide range of menu options for business functions to suit your preference and budget.

Affordability and competitiveness. We have successfully remained within the business traveler's reach by staying true to our commitment of value for money.

We continue to be highly competitive and best in class, giving our guests luxurious stays that are reasonably priced and appealing to our target market. This is especially relevant in today's business climate, where companies are adjusting their budgets and looking to find the best value for business travel.

Online ubiquity. Waterfront Hotels & Casinos boasts of an expanded online presence. We touch base with our clientele through our web and mobile tools that are designed to capture our market through well-strategized user interfaces. Bookings and payments are made secure and easy through constant improvements in our software. Our online booking facility also allows convenient reservations 24/7, enabling the global traveler ease in planning his stays. We are progressively increasing our online presence so we can serve the business traveler better.

Furthermore, we add priceless touches to the business traveler's stay. Our rooms and suites are specially furnished to please the jet set with sophisticated taste. The contemporary design aesthetic is prevalent throughout our hotels, adding an element of freshness, modernity and style that contributes to an unmatched experience.

The Ambassador Lounge is a highlight of our business stay. It provides the luxury of a top-floor setting with stunning city views, ideal for corporate guests. It is a peaceful environment with a boardroom, lounge, and dining area, suitable for beginning and ending the day's activities. With exclusive buffet breakfast, light afternoon snacks, and full convention & secretarial support, the experience is excellent for on-the-go business executives.

The unique combination of sensible sophistication, convenience, expanded F&B options, integrated gaming, wellness facilities, excellent service and attention to detail all adds to the signature touch that is unmistakably Waterfront.



AWARDS ACCOLADES

The year 2022 has been a year of revenge spending and travel for the market since they have been forced to stay at home and minimize movements to avoid exposure and spread of the COVID-19 virus.

LGU restrictions have eased up gradually which paved way to additional movement and traffic to establishments such as the hotel.

With all these in mind, the hotel has pursued regular promotions for F&B and rooms as well as seasonal activities that would attract local and international visitors back in the property. Continuous media exposure has also been of great importance in maintaining presence in the market.

ACCOLADES

From the last 5 years

Nominations, Awards, Certifications, and Citations	Year	Organization	Property
Service Excellence Award as Quarantine Hotel	2022	Department of Tourism (DOT) Region 7	WCCH
Traveller Review Awards 2022	2022	Booking.com	WCCH
Outstanding Leader in the Hotel and Restaurant 2022	2022	Mindanao Daily News & BusinessWeek Mindanao	WIHD
Service Excellence Award as Quarantine Hotel	2022	Department of Tourism (DOT) Region 7	WAHC
Outstanding Leader in the Hotel and Restaurant	2022	Mindanao Daily News & Business Week Mindanao	WIHD
Traveller Review Awards 2022	2021	Booking.com	WAHC
Safe Travels Certification	2021	Department of Tourism (DOT) and World Travel & Tourism Council (WTTC)	WCCHC
TripAdvisor Traveler's Choice 2021 Awardee	2021	TripAdvisor	WCCHC
Safe Travels Certification	2021	Department of Tourism (DOT) and World Travel & Tourism Council (WTTC)	WCCHC
Safety Seal	2021	Department of Tourism (DOT)	WCCHC
Best Dim Sum (Tin Gow Restaurant)	2021	Best of Cebu Awards 2020 (Awarded in May 2021)	WCCHC
Runner-up: Best Cookies, Best Chocolate Cake, Best Cinnamon Rolls, Best Lechon	2021	Best of Cebu Awards 2020 (Awarded in May 2021)	WCCHC
Traveller Review Awards 2021	2021	Booking.com	WCCHC
Agoda Gold Circle Award	2021	Agoda	WIHD

ACCOLADES

From the last 5 years

Nominations, Awards, Certifications, and Citations	Year	Organization	Property
Agoda Customer Review Awards	2021	Agoda	WIHD
Best Airport Hotel in Asia	2020	Haute Grandeur Global Hotel Awards	WAHC
Gold Circle Award	2020	Agoda	WAHC
Customer Review Award	2020	Agoda	WCCHC
Gold Circle Award	2020	Agoda	WCCHC
Best Events Venue in the Best of Cebu Awards	2020	Sun.Star Publications	WCCHC
Grandslam Winner for Best Events Venue 2017-2020	2020	Sun.Star Publications	WCCHC
Best Events Venue	2019	Sun.Star Publications	WCCHC
Gold Circle Award Winner	2019	Agoda	WCCHC
Top Taxpayers Award - Top 10 Cebu City Real Property Taxpayers	2019	Cebu City Government	WCCHC
Asia's Best Airport Hotel	2019	Haute Grandeur Global Awards	WAHC
Philippines' Best City Hotel	2019	Haute Grandeur Global Awards	WAHC
Best Business Hotel	2019	Haute Grandeur Global Awards	WAHC
Partner Hotel Award	2019	GMCAC	WAHC

ACCOLADES

From the last 5 years

Nominations, Awards, Certifications, and Citations	Year	Organization	Property
Top 10 Taxpayers Recognition for Company - Realty Category	2019	Lapu- Lapu City LGU	WAHC
1st MICE Venue Standard Award, in a Hotel Category Setting	2018	ASEAN	WCCHC
Best Events Venue	2018	Sun.Star Publications' Best of Cebu Awards	WCCHC
Token of Appreciation	2018	iCanServe Foundation Cebu	WCCHC
Grand Champion	2018	Davao Culinary Cup	WIHD
Best Events Venue	2017	Sun.Star Publications Best of Cebu	WCCHC
Token of Appreciation for Corporate Social Responsibility	2017	iCanServe Foundation Cebu	WCCHC
Chinese Preferred Hotel	2017	C-Trip.com	WCCHC
Bronze Award, Gross Sales	2017	Rakuten Travel	WAHC
Bronze Award, Customer Review Scores	2017	Rakuten Travel	WAHC

WATERFRONT CEBU CITY HOTEL & CASINO



Traveller Review Awards 2022
February 2, 2022



Service Excellence Award

Service Excellence Award as Quarantine Hotel
Department of Tourism Region 7
February 28, 2022

WATERFRONT AIRPORT HOTEL & CASINO



Service Excellence Award

Waterfront Airport Hotel & Casino received the Service Excellence Award as Quarantine Hotel, given by the Department of Tourism Region 7, headed by Regional Director Shalimar Tamano

Awarded to

**Waterfront Airport
Hotel and Casino -
Multiple Use Hotel**

Booking.com

Traveller Review Awards 2022

8.1
out of 10

Traveller Review Awards 2022 by Booking.com

WATERFRONT INSULAR HOTEL DAVAO



OUTSTANDING LEADER IN THE HOTEL AND RESTAURANT

Awarded last November 2022 by Mindanao Daily News & Business Week Mindanao



Waterfront Davao, headed by its hotel manager, Ali Banting, is pleased to announce that the hotel was awarded as an Outstanding Leader in the Hotel and Restaurant Industry for the 9th Mindanao Business Leaders and Entrepreneur Awards.

CORPORATE SOCIAL RESPONSIBILITY

The Waterfront Group is unwavering in its commitment to making a positive impact on our communities. We deeply appreciate that these very communities are the pillars of our success, enabling us to serve society in meaningful ways. Our belief extends beyond business growth and job creation; it's about actively participating in the betterment and upliftment of our localities. Every one of our hotels consistently supports causes close to our hearts as part of our CSR initiatives. These projects resonate with our core values and are aligned with the current needs of our dynamic community. Together, we're building a brighter future.

Waterfront Cebu City Hotel & Casino (WCCHC). In 2022, our flagship property actively continued its support for community programs. WCCHC participated in an emergency drive to provide supplies and essential items to the fire victims of Barangay Looc, Mandaue City on December 6, 2022.

WCCHC is committed to ecological preservation, an integral part of our mission. We actively reduce our footprint through equipment upgrades and energy-efficient systems. Each year, we assess our energy efficiency and strive to enhance our environmental impact.

To promote environmental awareness among guests, we've introduced "Save the Environment" cards in all rooms. These cards encourage guests to reuse towels and linens, reducing water consumption and limiting the use of polluting detergents.

In addition to our pandemic-driven energy-saving measures, we proudly participated in Earth Hour this year. We dimmed exterior lights and those in the Grand Lobby during the designated period. We also encouraged in-house guests to join us in conserving energy by switching off lights and electronic devices in their rooms.



CORPORATE SOCIAL RESPONSIBILITY

TwWe also helped bring holiday cheer to the children of Uptown, Cebu, by donating and sponsoring the 12th Pasko sa Uptown Children's Grand Christmas Party. Another forum where we could support initiatives of giving back to the community and charity organizations was the Pinktober fund raiser. Pink October is a month dedicated to raising funds and awareness for breast cancer. During this unique month, the hotel conducts discounts and programs that benefit the cause.

Waterfront Airport Hotel and Casino (WAHC). In 2022, the hotel reinforced its involvement in the local community by responding to the urgent needs of a nearby barangay. Barangay Looc, Mandaue City, experienced a huge fire that damaged homes and livelihoods. WAHC immediately assisted the residents by donating and distributing basic commodities and household items to over 500 displaced families.

In accordance with a revered annual tradition of solidarity with the rest of the planet in caring for Mother Earth, WAHC took part in Earth Hour 2022. Lights in the hotel's large public areas were switched off. In lieu of electric lights, candle centerpieces wherever necessary throughout the property. Earth Hour is an effective way of driving global awareness on energy conservation. However, it is the daily efforts of each company that makes a difference in the bigger picture of sustainability.

Waterfront Insular Hotel Davao (WIHD). In 2022, WIHD continued its vaccination drive. The hotel launched “Bakuna by the Sea” last year, a way to give back to the city that welcomed and supported the property for years. In January of 2022, it followed through on the effort by offering booster shots to all sectors in Davao city, amid a new surge in COVID-19 cases and those caused by the new Omicron variant.

For Pink October, the hotel continued its health advocacy by launching a new its 2022 breast cancer awareness programs and hotel promotions to raise funds for a cause. WIHD hosted a dynamic health forum featuring breast cancer survivors and medical experts as resource persons to help inform the public about disease prevention, diagnosis, treatment, and support. WIHD helped organize a community event that offered breast cancer screening. The hotel also developed room and F&B promotions to raise funds for breast cancer foundations.

Along with all other Waterfront properties, the hotel showed solidarity in its support for Earth Hour by conserving energy during the designated time. All lights in and around the property were dimmed during Earth Hour to participate in the global drive to conserve energy.

While our hotels have adjusted their CSR programs to fit the limited operations as brought by the pandemic, we have done our best to aid in community efforts to protect the health, safety and financial well-being of all affected individuals within and outside our organization.

CORPORATE SOCIAL RESPONSIBILITY

We are confident that the industry will bounce back in time, fueled by improved health protection through vaccines, and readjustments in travel protocols. By being active in the nationwide vaccine rollout, and being innovative in the ways we handle our CSR, we believe we are helping nation-building in a time of crisis in the way that we can contribute best.

At the core of our CSR endeavors lies an unyielding belief in the power of positive change. We are driven by the aspiration to uplift and empower those around us, recognizing that our success is intrinsically linked to the well-being of our communities.

Through our CSR programs, we have established strong partnerships with local organizations and engaged with community leaders to identify needs and prioritize impactful projects. These initiatives extend far beyond our business interests; they are a testament to our enduring commitment to making a meaningful difference in the lives of those we serve.

WATERFRONT CEBU CITY HOTEL & CASINO



BRGY LOOC DONATION TO THE FIRE VICTIMS

December 6, 2022

WATERFRONT CEBU CITY HOTEL & CASINO



12th Pasko sa Uptown

Children's Grand Christmas Party
December 10, 2022

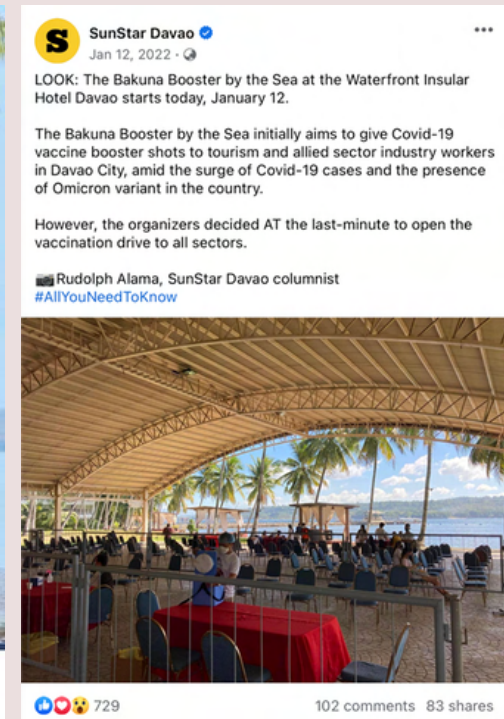
WATERFRONT AIRPORT HOTEL & CASINO



BRGY LOOC DONATION TO THE FIRE VICTIMS

Basic commodities and household items to over 500 families who were recent fire victims in Looc, Mandaue City, Cebu

WATERFRONT INSULAR HOTEL DAVAO



Bakuna Booster by the Sea at the Waterfront Insular Hotel Davao

The Bakuna booster by the Sea aims to give COVID-19 vaccine booster shots to all sectors in Davao City, amid the surge of COVID-19 cases and the presence of Omicron variant in the country.



WMHC CONSTRUCTION UPDATE

"Our flagship project, the Waterfront Manila Hotel and Casino (WMHC), continues to be at the forefront of our strategic ambitions. Throughout 2022, we experienced several challenges, ranging from protocol changes to limited mobility and other constraints. We also faced challenges in the construction of the building itself, necessitating some engineering and architectural adjustments.

We've reached important construction milestones in Phase I of the WMHC. This includes, among other things, progress in the basement, ground level, second floor, third-story utilities, and food storage rooms. We've also finished critical installation, relocation, and equipment mounting tasks. Phase I completes the public sections, including the lobby and various food and beverage establishments. It also entails finishing the casino area from the ground floor to the third floor.

To preserve the building's integrity, we hired a structural consultant who recommended retrofitting to assure structural soundness and safety. The additional retrofitting work was started right away.

Work on other sections has now restarted in full force. The installation of Aluminum Composite Panel (ACP) for the building's facade is nearing completion. The external waterproofing of the building is also progressing, assuring a watertight structure in a couple of months. In addition, the United Nations (UN) driveway rehabilitation project has begun.



" WMHC CONSTRUCTION UPDATE

Improvements and construction of the casino area are also gaining momentum. We are currently setting up the air conditioning ducting and building the partitions among the VIP rooms. The casino area's gaming furniture was also awarded to a supplier. We are closely coordinating with our consultants and suppliers to ensure completion of this aspect of our project within schedule.

Towards the end of the year, we [AFI] will focus on amenities, guest facilities, and remaining rooms. With such milestones and construction activities, the company targets to operate by middle of 2024. At the end of 2022, Waterfront Manila Hotel and Casino retains a total asset value of over PHP 3 billion.

We are committed to providing excellent service and infrastructure. Rather than withdrawing, we are confidently moving forward with our expansion plans, world-class infrastructure, and exciting new guest experiences. To create a greater future, we must face today's issues and shape them in our favor. We are excited to introduce Waterfront Manila Hotel and Casino to the public and share its unique experience with them.

PROJECT PHASING

PROJECT PHASING

- › Basement (Parking, Plant Room and Offices)
- › Ground Floor (Dee's Cafe w/o Al Fresco, El Rey, Casino Gambling, Area-Partial, Casino Kiosks, Casino Kitchen, PAGCOR Offices, Sub-station, Luggage Room, Telephone Exchange & Temporary Reception Desk)
- › 2nd Floor (VIP Area, Gaming Table Area-Partial, ALEC & PAGCOR Offices, Stage Bar)
- › 3rd Floor (Finance Food Storage Room, AHU-FAHU Area)
- › 5th Floor (PAGCOR and ALEC Offices, Cafeteria, WMHC Employee's Locker Rooms, Uniform Room)
- › 8th Floor (WMHC Offices)
- › Guest Floors (9th and 10th Floor)
- › Roof Deck

PROJECT PHASING

- › Ground Floor (remaining areas)
- › 2nd Floor (remaining areas)
- › 5th Floor (remaining areas)
- › 6th Floor (Cafe Uno, Kitchen, Function Rooms)
- › Guest Floors (11th and 15th Floor)

PROJECT PHASING

- › 3rd Floor (remaining areas)
- › 6th Floor (Pool Area, Gym and other remaining areas)
- › 7th Floor
- › Guest Floors (16th and 23rd Floor)
- › 22nd Floor (Ambassador Lounge)
- › 23rd Floor (The Crown)

PROGRESS PHOTOS – BASEMENT



**RETROFITTED COLUMNS
(CARBON FIBER WRAP)**



PROJECT PHASING

GUEST AREAS

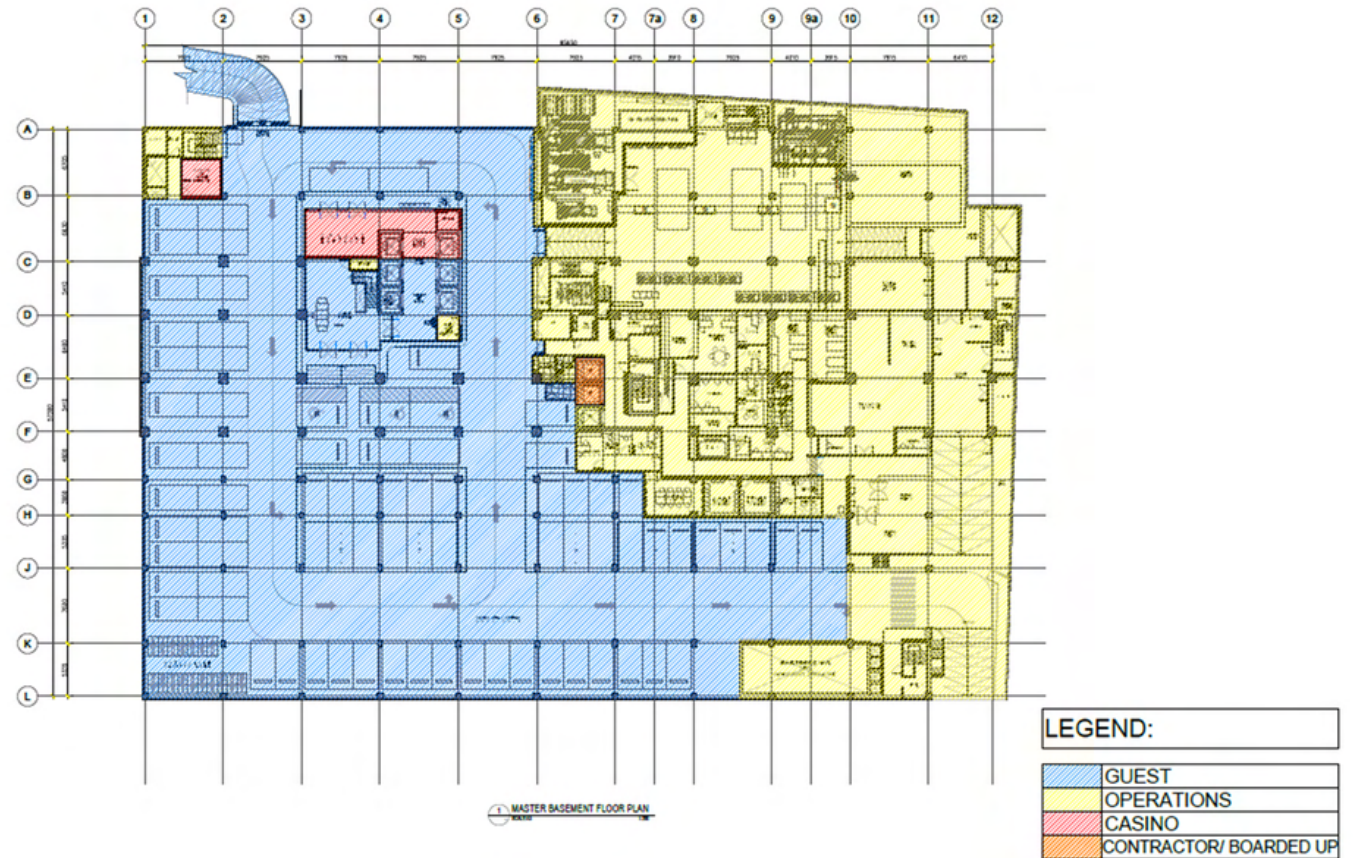
- › Parking Area
- › Hotel Entrance

CASINO AREAS

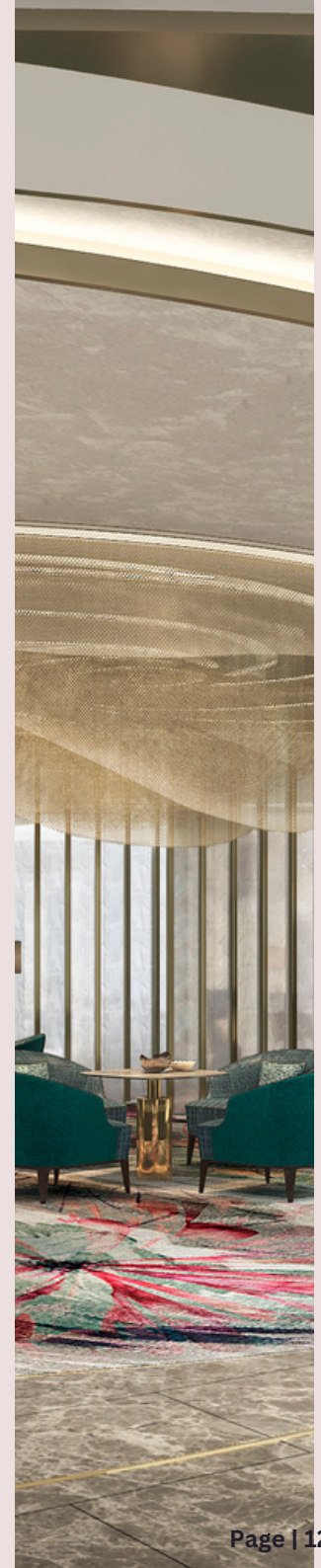
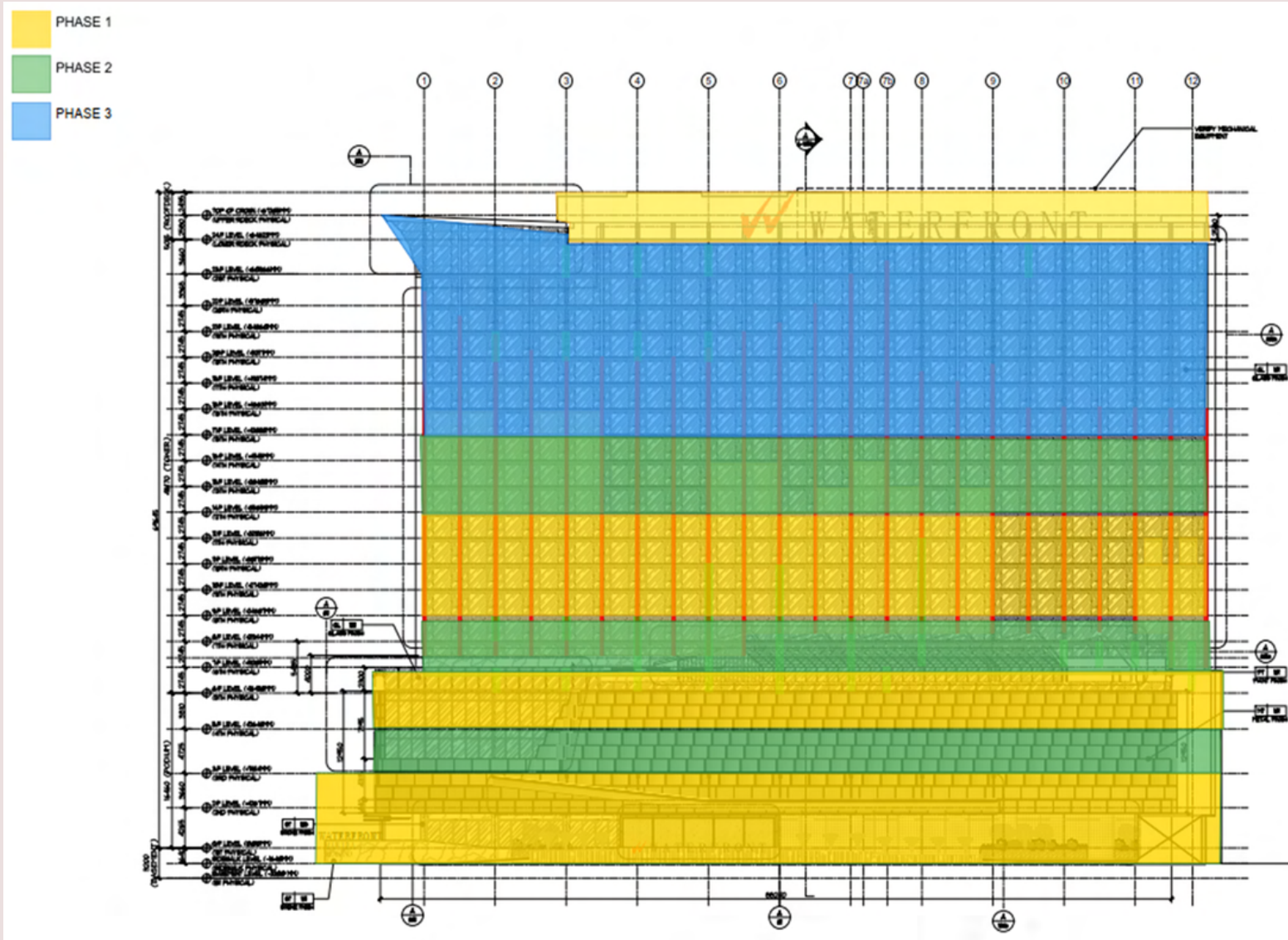
- › Employee's Entrance

OPERATIONS

- › Offices
- › Utility Rooms



PROJECT PHASING



PROGRESS PHOTOS – BASEMENT



BASEMENT PARKING DRIVEWAY

MASTER GROUND FLOOR PLAN

GUEST AREAS

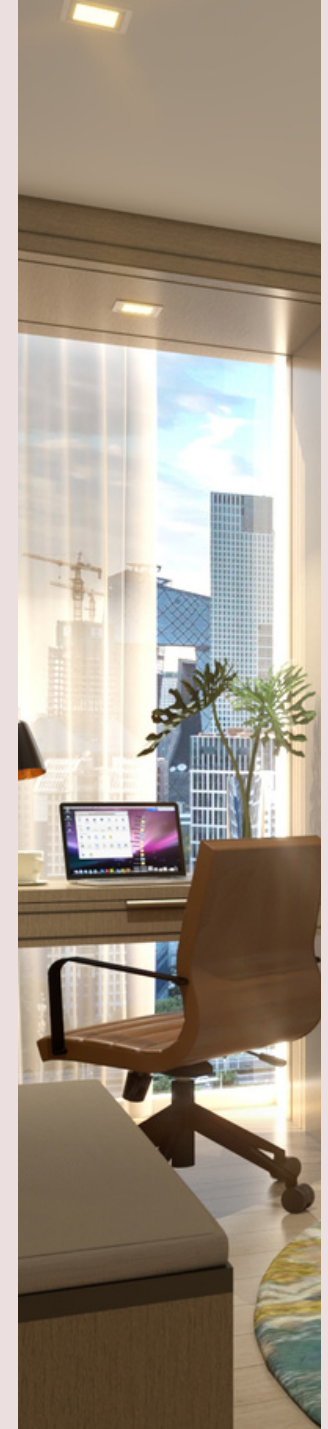
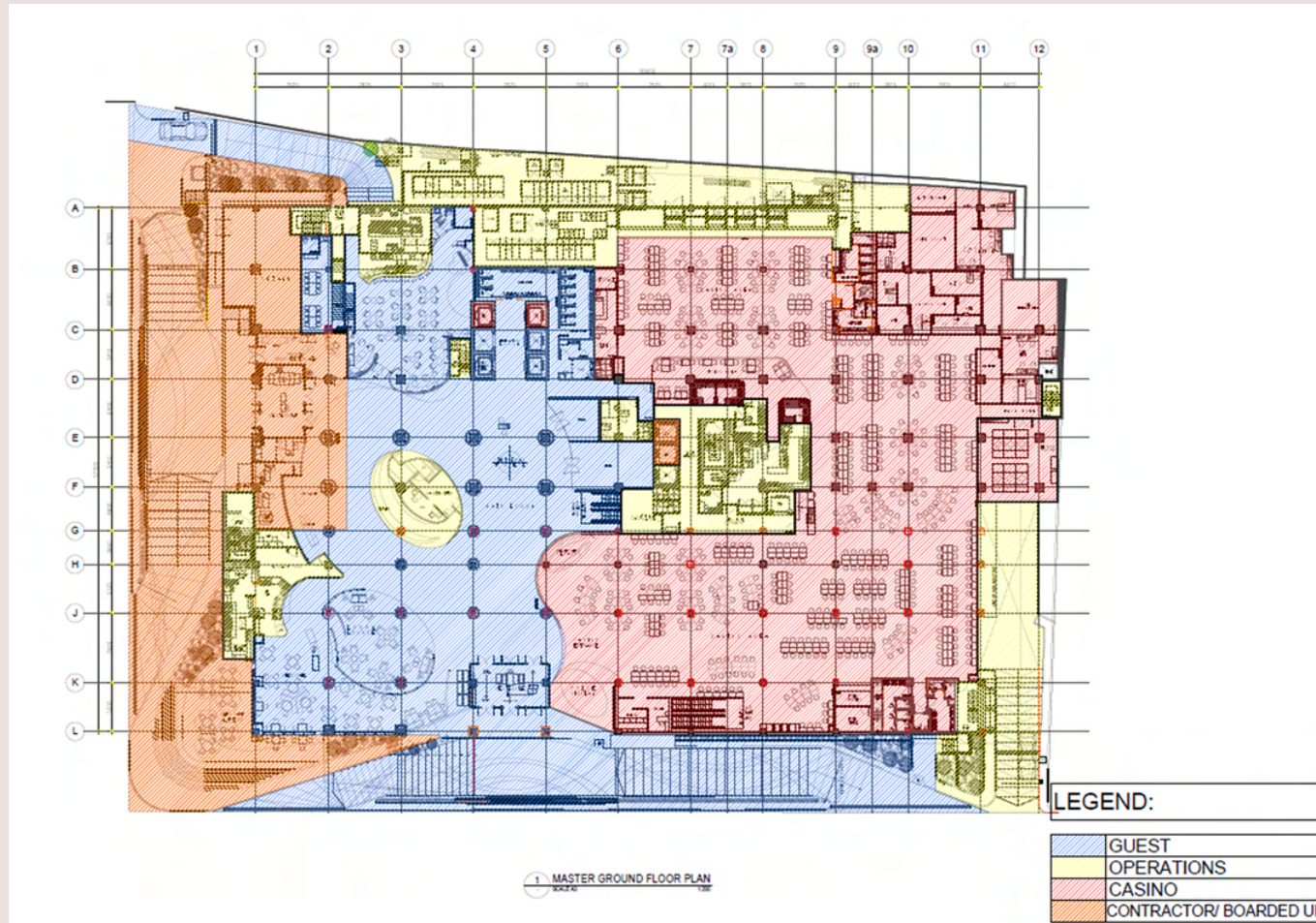
- › F&B Outlets
- › UN Vestibule
- › UN Drop-Off

CASINO AREAS

- › Gaming Area (Slot Machine)
- › Offices

OPERATIONS

- › Offices
- › Utility Rooms



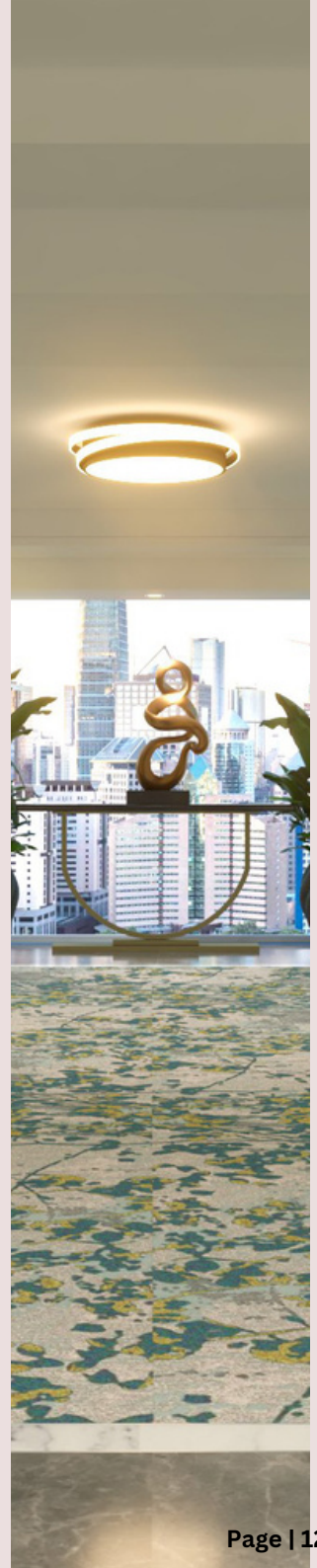
PROGRESS PHOTOS – GROUND FLOOR CASINO



PROGRESS PHOTOS – GROUND FLOOR CASINO



COMPLETION GFRG COLUMN CLADDING



PROGRESS PHOTOS – GROUND FLOOR LOBBY



RETROFITTED COLUMNS (CFRP WRAP AND CONCRETE JACKETING)

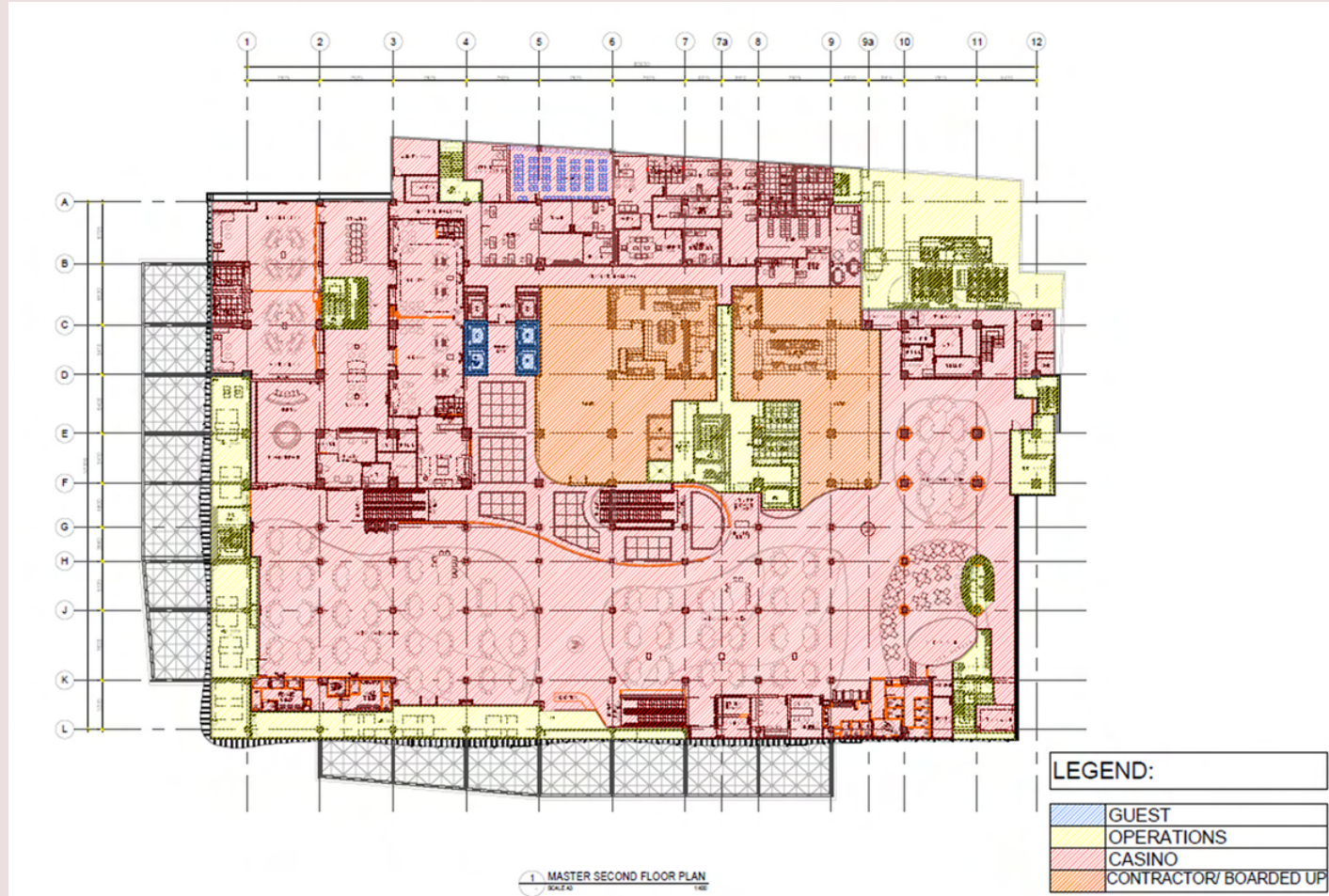
MASTER SECOND FLOOR PLAN

CASINO AREA

- › Gaming Area
- › Offices

OPERATION AREAS

- › Utility Room



PROGRESS PHOTOS – SECOND FLOOR CASINO



ONGOING INSTALLATION OF AIRCON DUCTING

PROGRESS PHOTOS – SECOND FLOOR CASINO



ONGOING INSTALLATION OF VIP ROOM PARTITIONS



PROGRESS PHOTOS – SECOND FLOOR CASINO

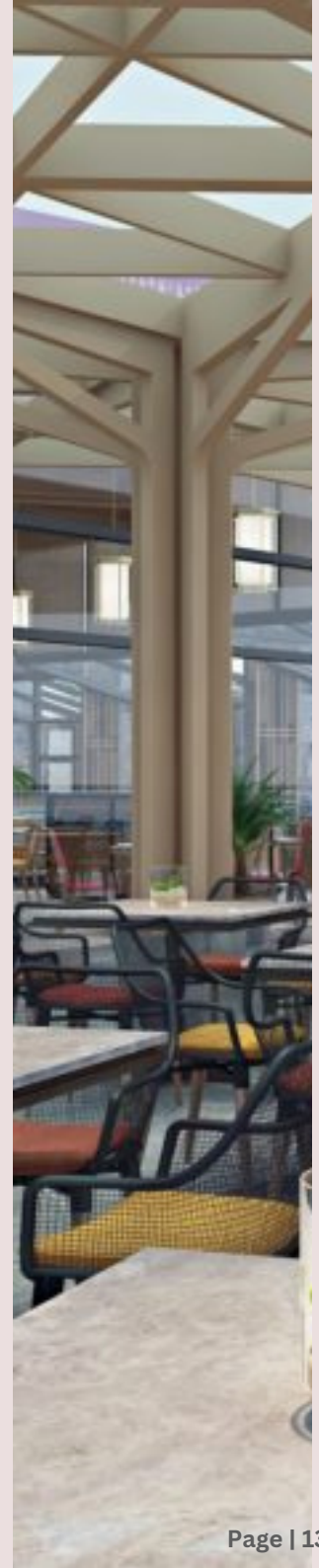
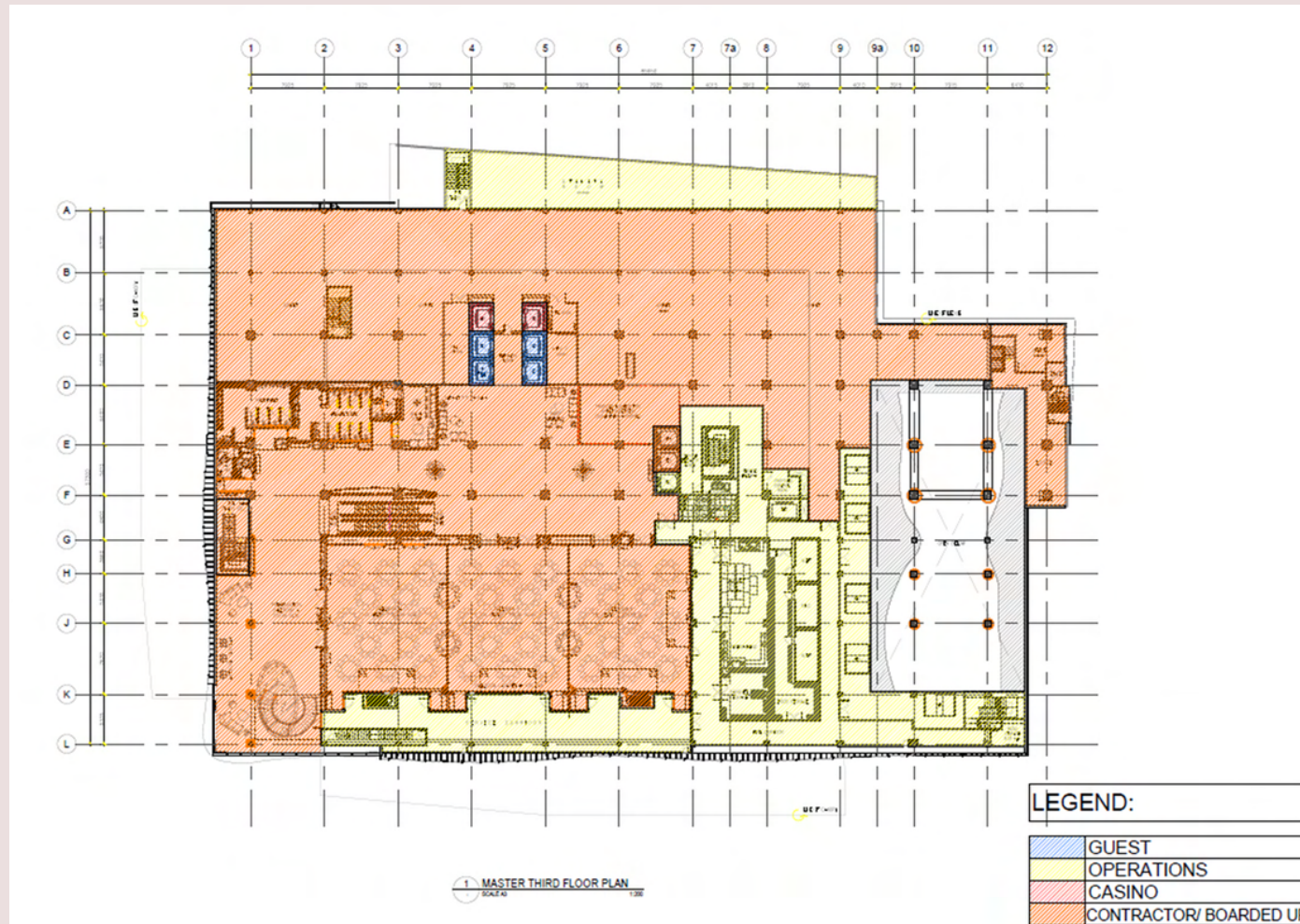


BACK OF THE HOUSE

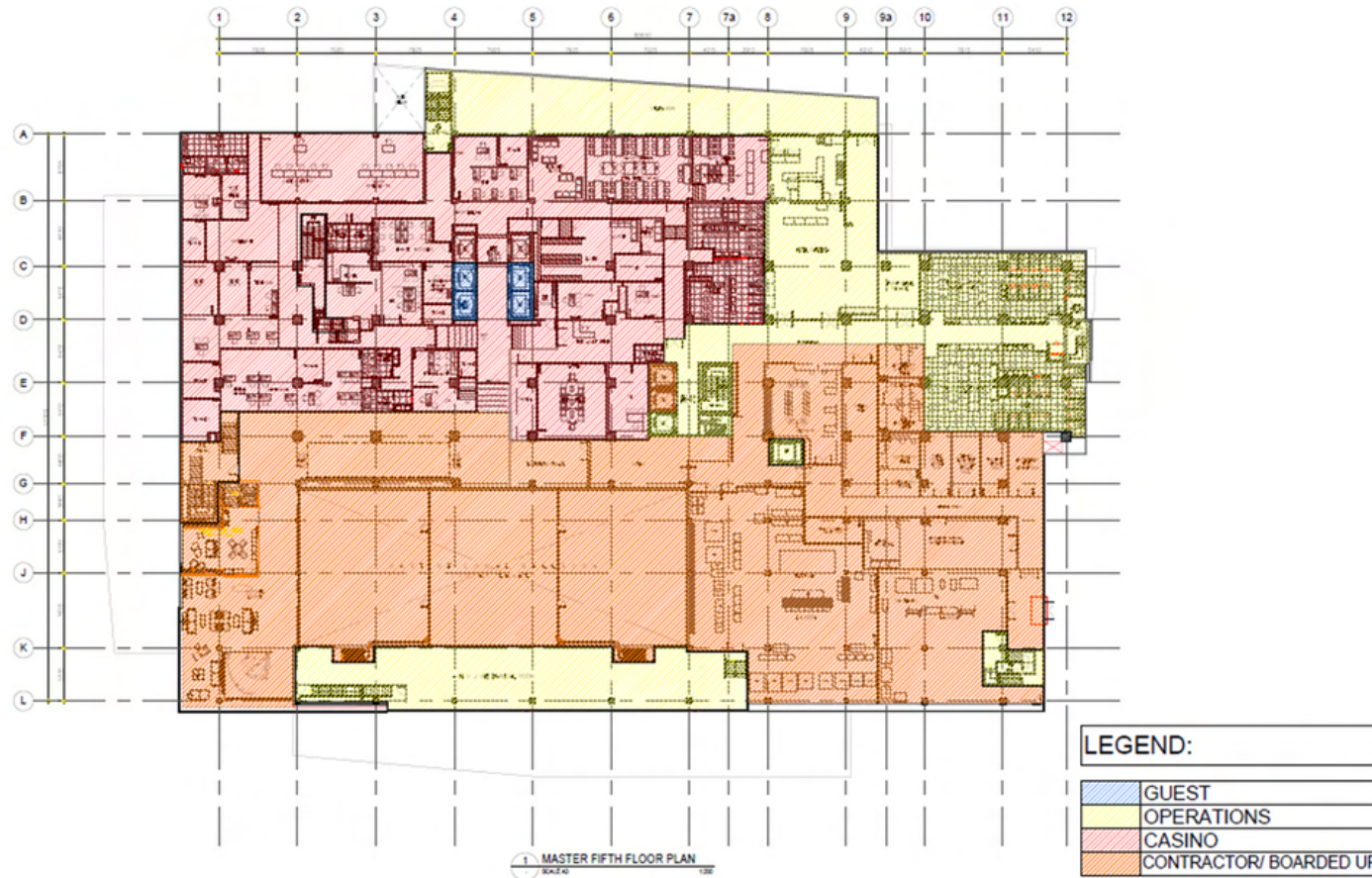
MASTER THIRD FLOOR PLAN

OPERATIONS

- › Utility Rooms
- › Service Corridor



PROGRESS PHOTOS – SECOND FLOOR CASINO



CASINO AREA

› Offices

CASINO AREA

- › Utility Rooms
- › Cafeteria
- › Locker Rooms
- › Offices

PROGRESS PHOTOS – 6F U.N. AVENUE



ONGOING REPLACEMENT OF SLAB



PROGRESS PHOTOS – 6F U.N. AVENUE



**ONGOING CONSTRUCTION OF STRUCTURAL MEMBERS FOR
MECHANICAL DECK AND ADD**

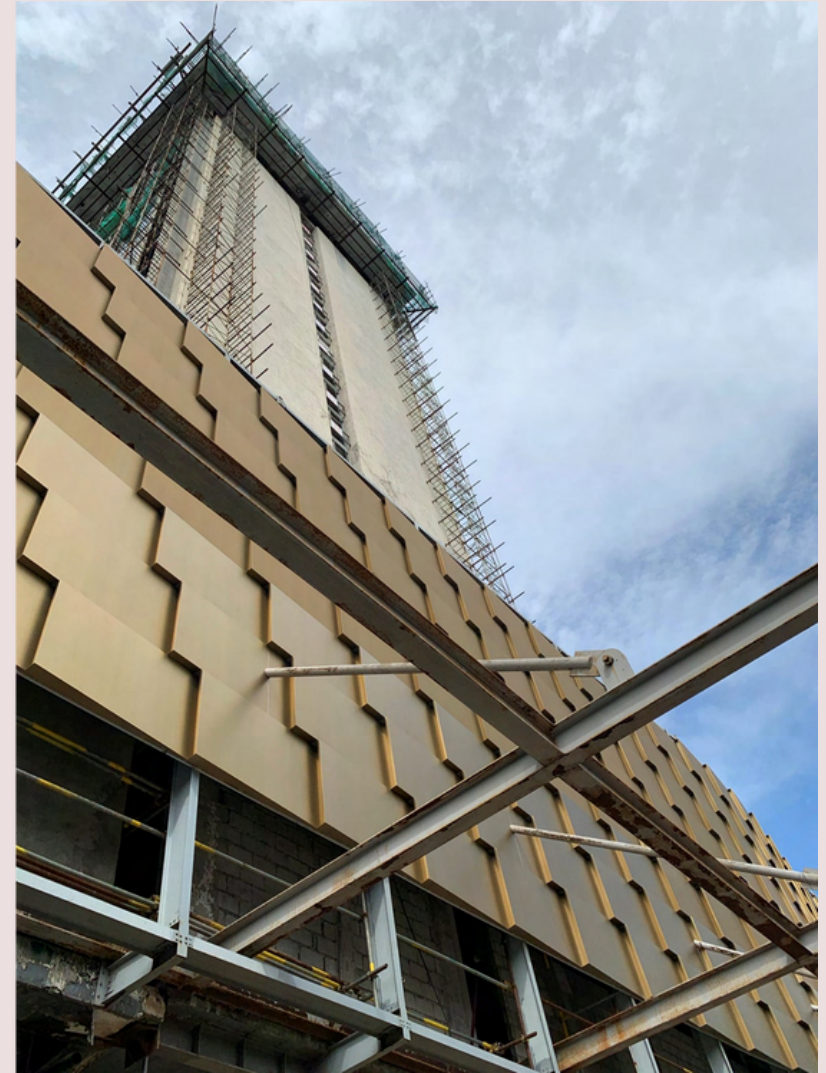
PROGRESS PHOTOS – PODIUM FACADE (U.N AVE.)



INSTALLATION OF ALUMINUM COMPOSITE PANELS



PROGRESS PHOTOS – PODIUM FACADE (OROSA)

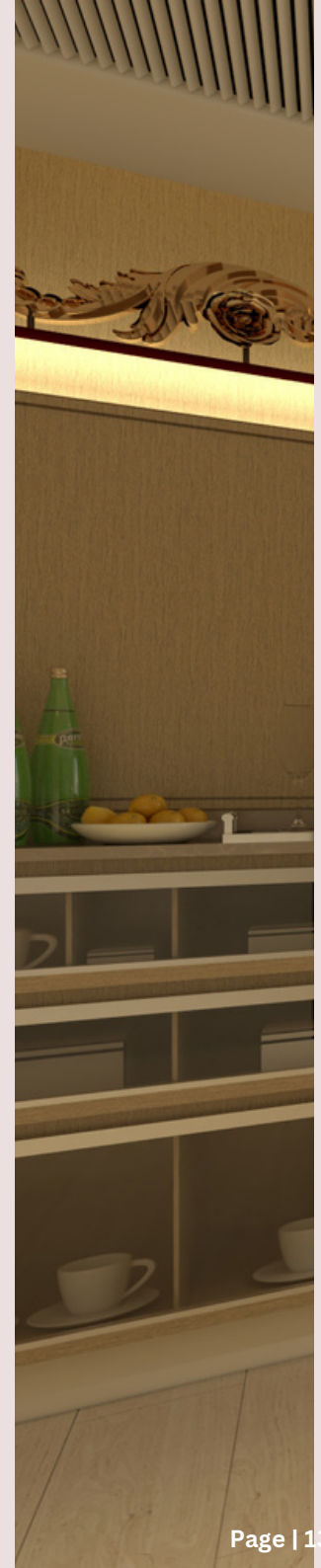


INSTALLATION OF ALUMINUM COMPOSITE PANELS

PROGRESS PHOTOS – PODIUM FACADE (U.N AVE.)



INSTALLATION OF CURTAIN WALLS AND FINS



PROGRESS PHOTOS – TOWER FACADE (U.N. AVE.)

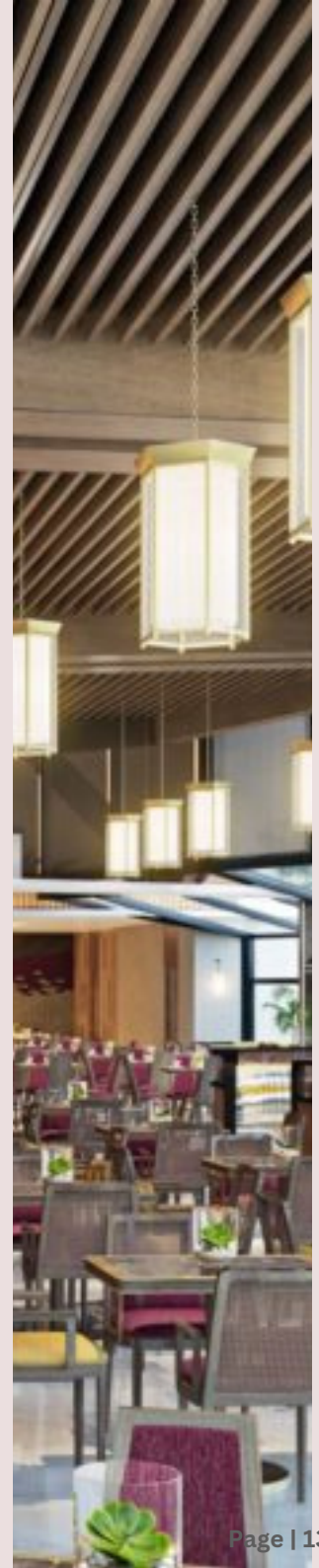


INSTALLATION OF CURTAIN WALLS AND FINS

PROGRESS PHOTOS – TOWER FACADE (KALAW)



INSTALLATION OF CURTAIN WALLS AND FINS



PROGRESS PHOTOS – TOWER FACADE (KALAW)

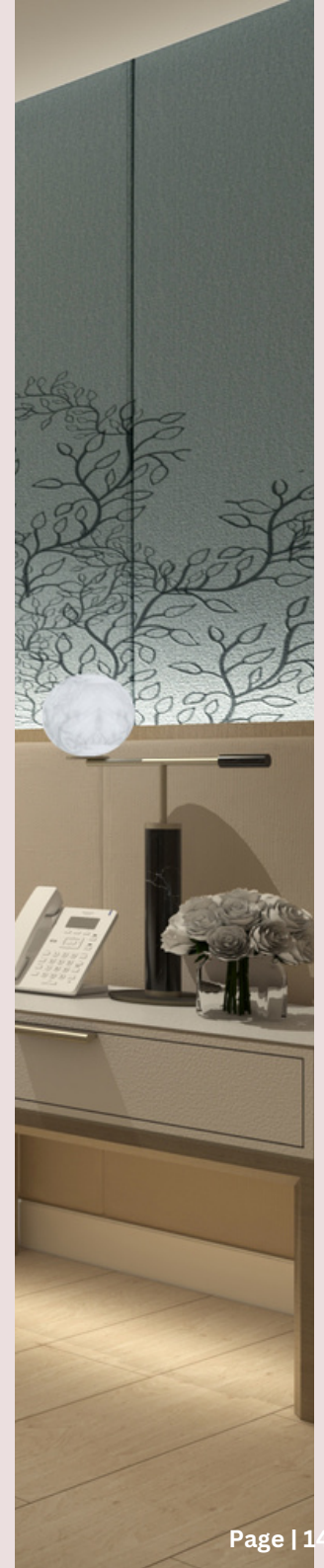


INSTALLATION OF CURTAIN WALLS AND FINS

PROGRESS PHOTOS – GUESTFLOOR



GUESTFLOOR – PREPARATION AND MOCK-UP



PROGRESS PHOTOS – ROOF DECK



COOLING TOWER PIPING WORKS

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