

WATERFRONT PHILIPPINES INC. — 2024
ANNUAL REPORT



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OUR BRAND



WATERFRONT CEBU CITY HOTEL & CASINO

Grand and stately, our flagship hotel is a Philippine landmark. It has 561 guest rooms, 10 food and beverage outlets, an international standard convention facility and a 6-storey entertainment-casino block.



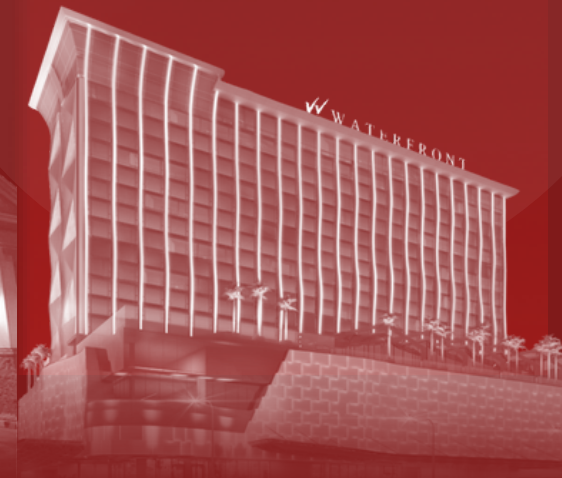
WATERFRONT AIRPORT HOTEL & CASINO

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 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 upon its reopening will stand as one of the iconic structure in Manila's skyline. This premier destination will offer world-class hospitality and entertainment, redefining luxury in the city.

OUR SUBSIDIARIES



WATERFRONT HORIZON CORPORATION

This subsidiary manages the country's first fully integrated hotel reservations and booking system under a local hotel chain, featuring a comprehensive Central Reservation Office. This office handles all bookings for Waterfront Hotels, ensuring a seamless experience for guests.



WATERFRONT WELLNESS GROUP

Our wellness subsidiary is dedicated to promoting overall health, relaxation, and well-being, enhancing the value of every guest's stay. The Waterfront Wellness Group or Citigym oversees the establishment and operation of state-of-the-art sporting, fitness, and recreational facilities. The gym, which caters to both members and non-guests alike, is open 24/7 to provide convenient access to fitness and wellness services at any time.



WATERFRONT FOOD CONCEPTS, INC.

Driven by passion and creativity to deliver exceptional culinary experiences, Waterfront Food Concepts specializes in pastry and bakery products. It supplies the finest bread, pastries, and desserts to our Cebu establishments as well as to local institutional clientele.



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 to carry on the business of an investment holding company. As of December 31, 2020, the Company has yet to start 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.



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 yet to start its commercial operations.



WATERFRONT PUERTO PRINCESA HOTEL INC.

Waterfront Puerto Princessa 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 yet to start its commercial operations.



Fort Ilocandia Resort Hotel

GRAND ILOCANDIA RESORT AND DEVELOPMENT, INC.

Grand Ilocandia Resort and Development, Inc. (GIRDI) is a Philippines-registered resort development company and a subsidiary of Waterfront Philippines, Inc. It is primarily responsible for the development and management of Fort Ilocandia Resort Hotel in Laoag City, Ilocos Norte. In May 2024, GIRDI regained possession of Fort Ilocandia Resort Hotel and has since resumed its 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.

WHO WE ARE

OUR CORPORATE MOTTO

“Excellent service begins with me.”

Throughout our 30 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.

Owned and managed by Waterfront Philippines, Incorporated, Waterfront Hotels & Casinos is one of the larger 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 2024, Waterfront offers and operates 1,176 guest rooms and suites, and 23 food and beverage hotel restaurants and outlets. The group employs 717 employees. Collectively, we have over 34,262 square meters of convention and leasable gaming space.

*GIRDI included for Rooms, F&B, and Function rooms.

OUR VISION

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

OUR KRA'S

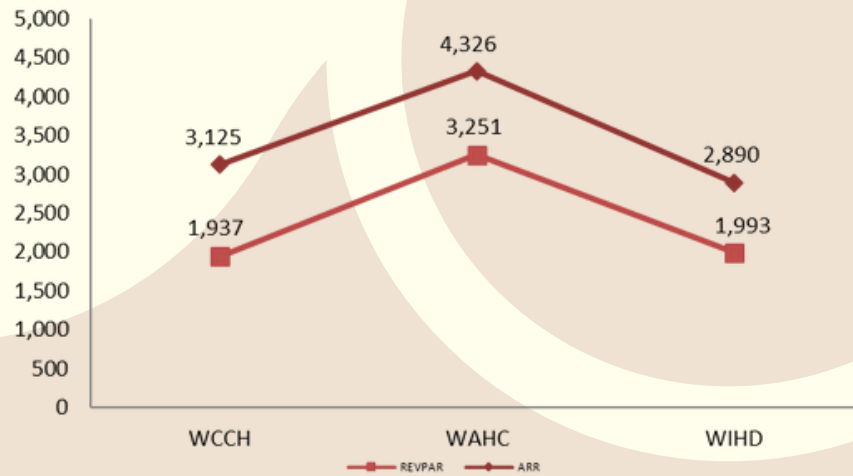
- Improve Guest Satisfaction Index
- Peer Development
- Increase Revenue
- Cost Effectiveness

OUR MISSION

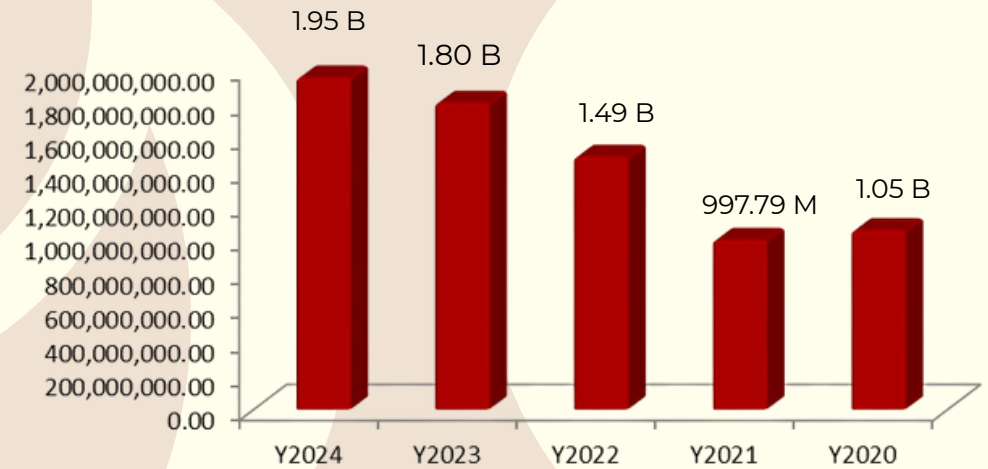
- Provide equal opportunities and fair treatment to all Peers for growth and advancement.
- Pursue relentlessly means to capture and augment business with the highest level of integrity in the pursuit of profitability.
- Carry out company plans and programs with the highest degree of professionalism.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

WPI DISPLAYS

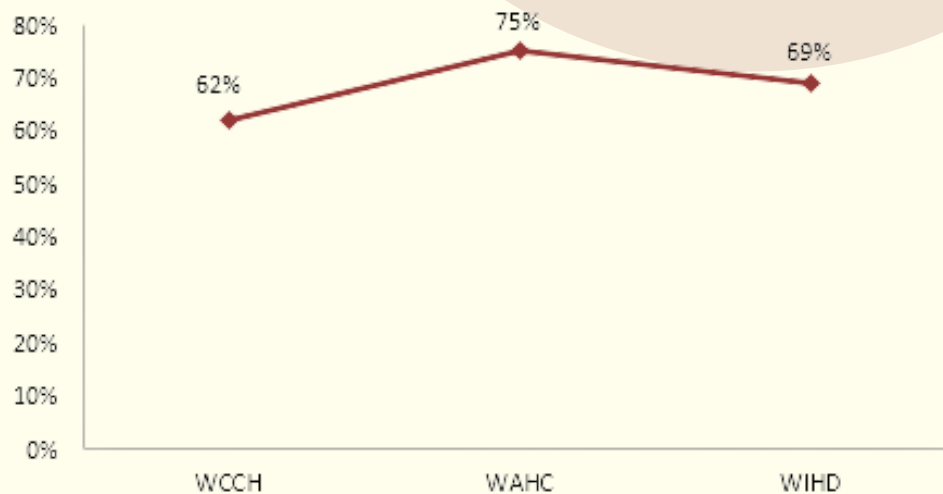
WPI REVPAR & ARR 2024



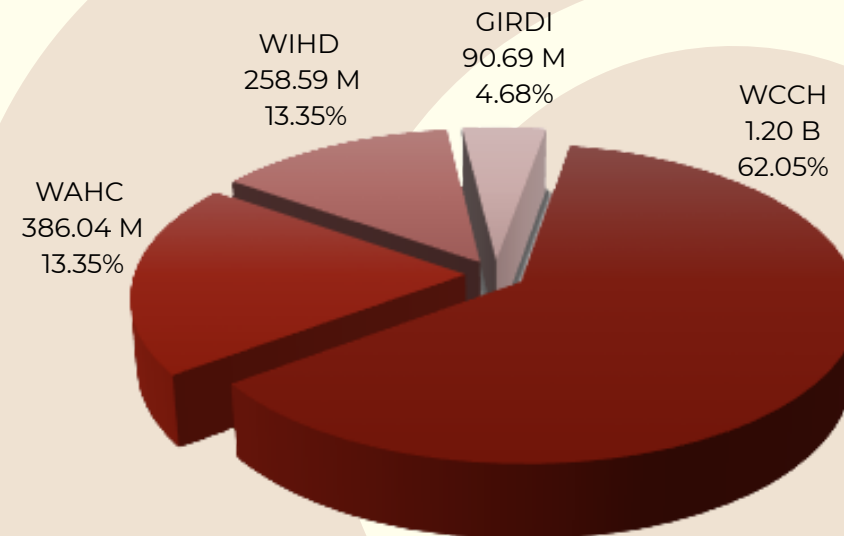
WPI CONSOLIDATED REVENUE (IN MILLIONS)



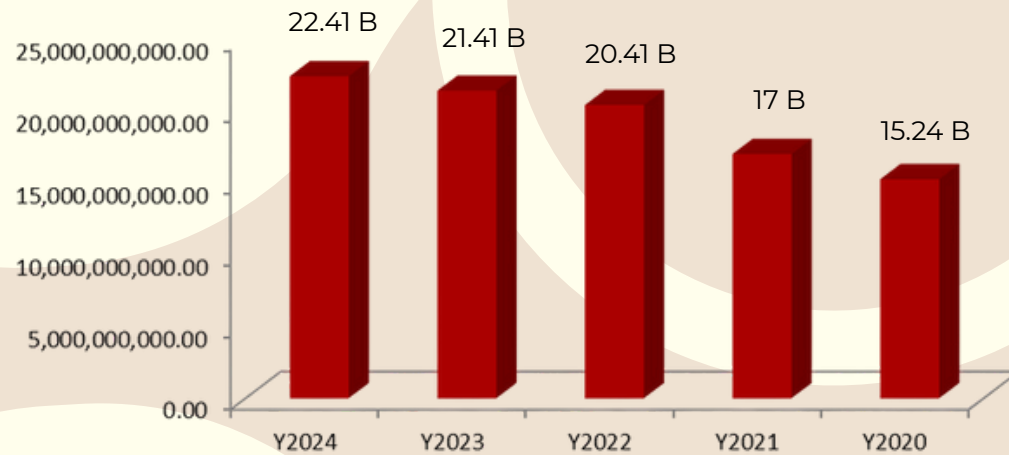
WPI OCCUPANCY 2024



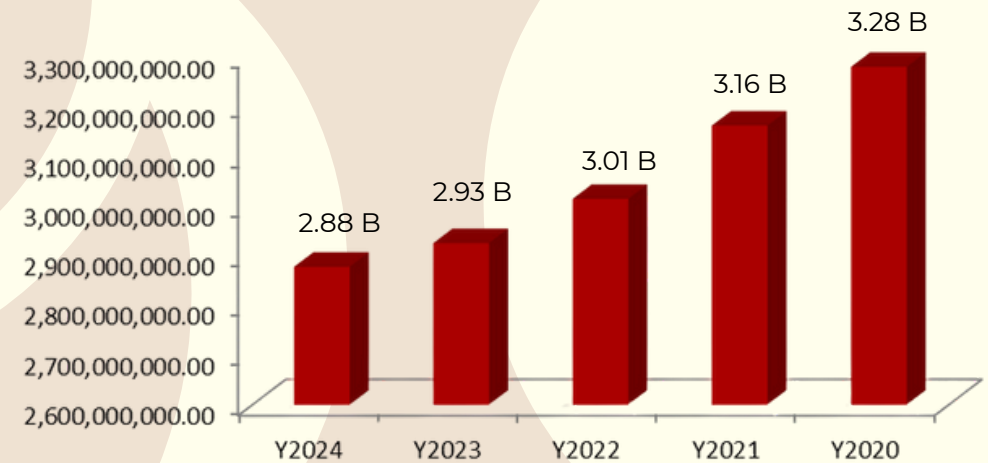
GROSS REVENUE PER HOTEL 2024



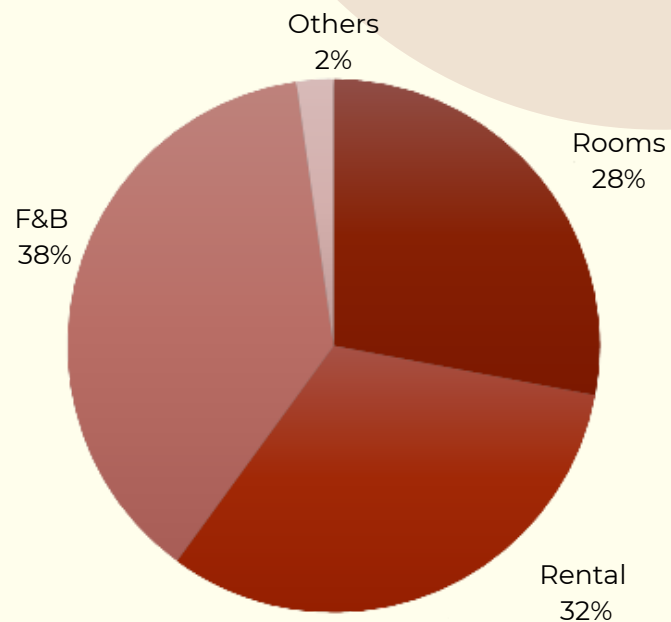
WPI TOTAL ASSETS (IN MILLIONS)



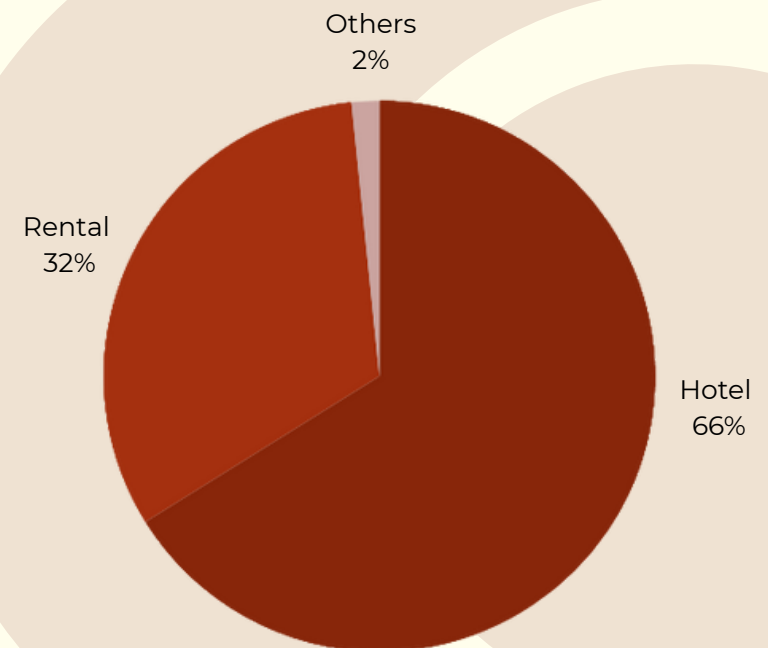
ACESITE (PHILS.) HOTEL CORPORATION TOTAL ASSETS (IN BILLIONS)



WPI CONSOLIDATED GROSS BREAKDOWN 2024

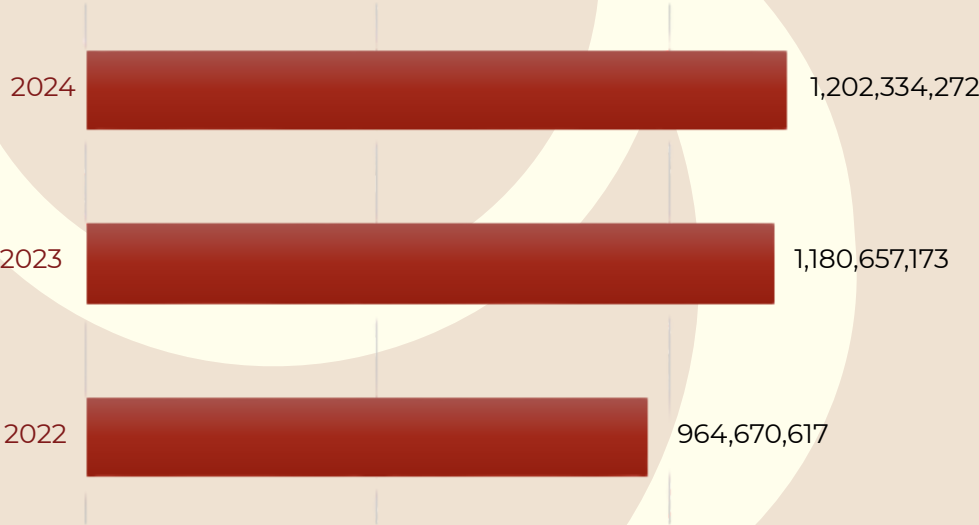


WPI REVENUE STREAM 2024

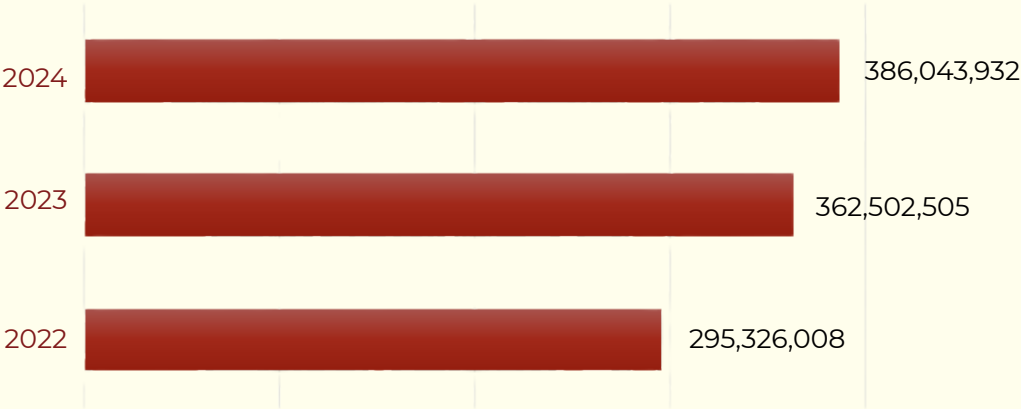


GROSS REVENUE IN MILLIONS

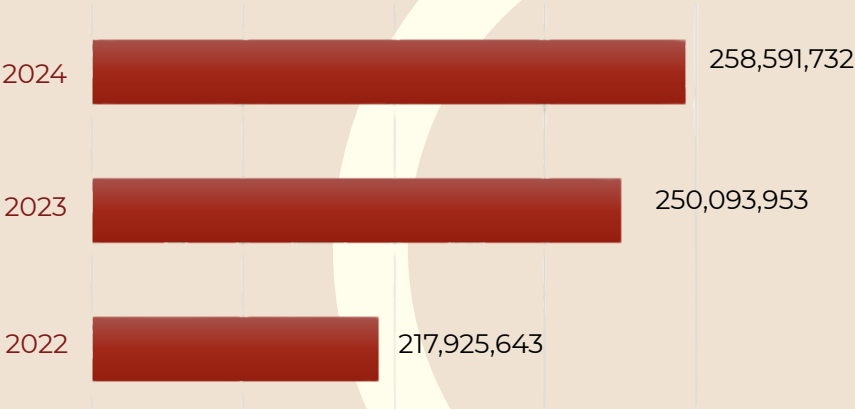
WCCHC



WAHC

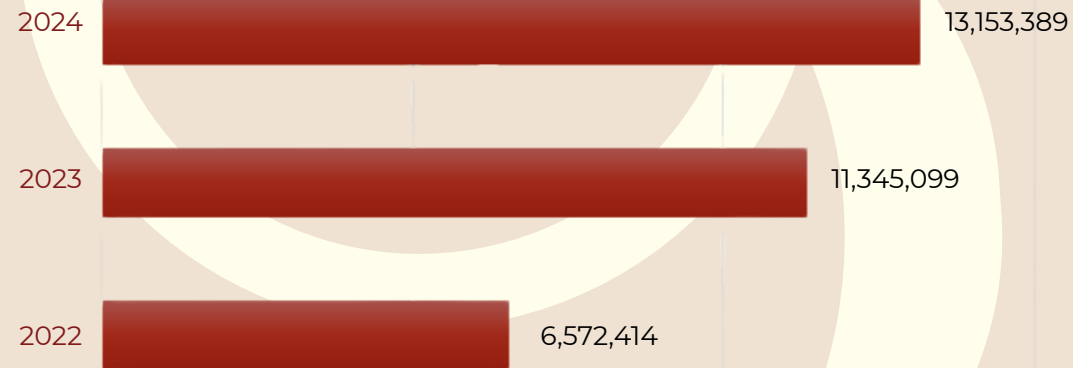


WIHD

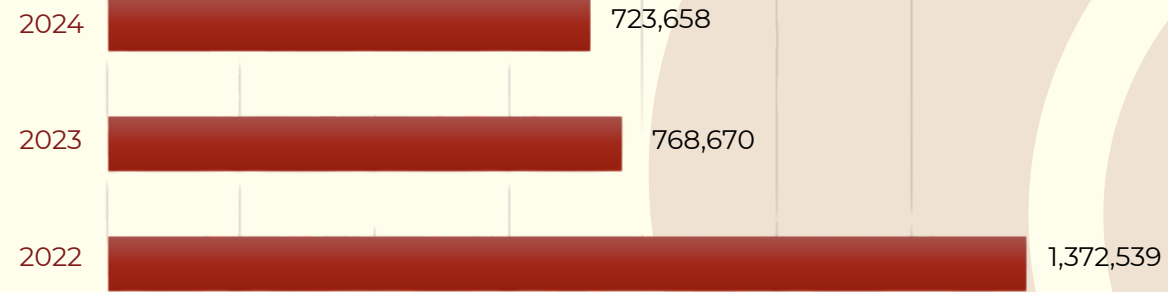


GROSS REVENUE IN MILLIONS

WATERFRONT WELLNESS

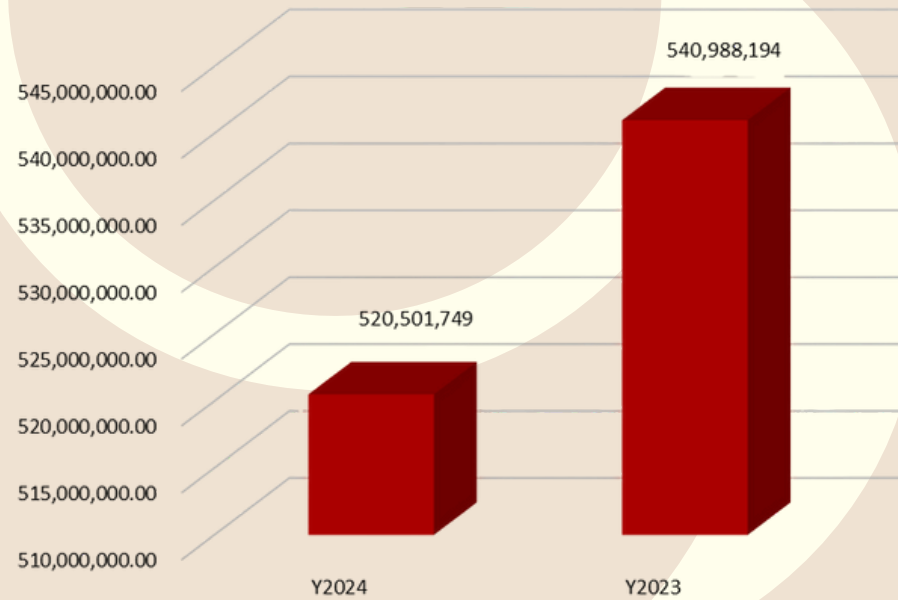


WATERFRONT FOOD CONCEPTS

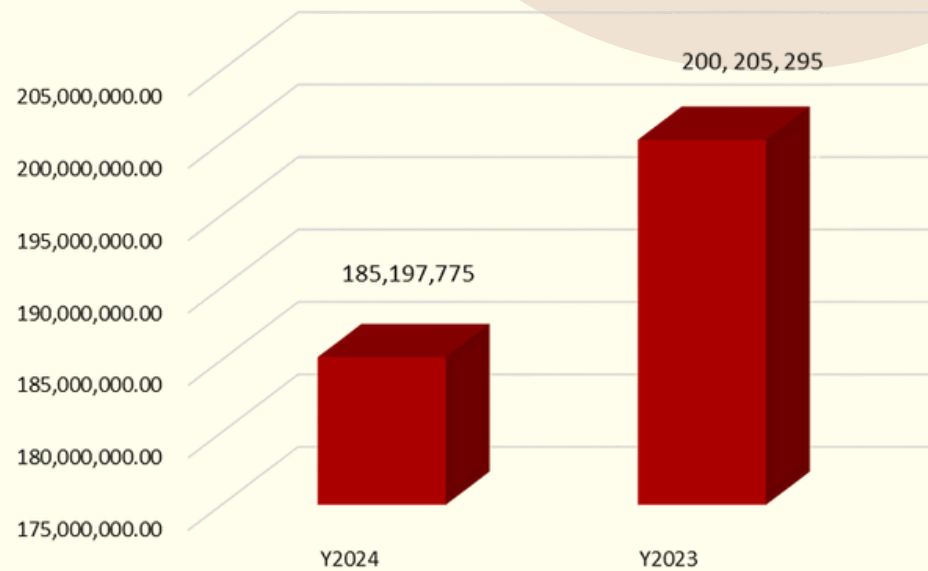


GROSS REVENUE IN MILLIONS

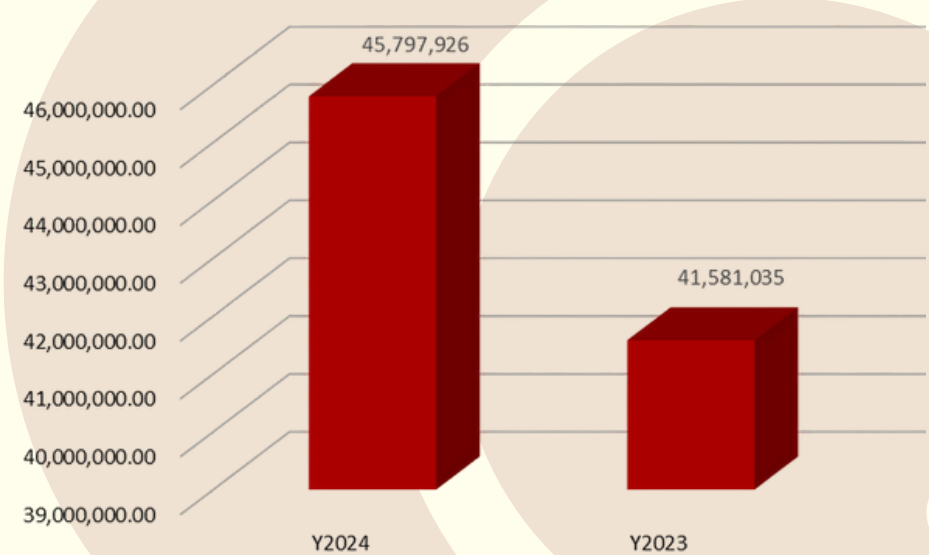
GROSS OPERATING PROFIT WCCH



GROSS OPERATING PROFIT WAHC



GROSS OPERATING PROFIT WIHD



CHAIRMAN'S MESSAGE

Anchored in Strength, Positioned for Growth

SERGIO ORTIZ LUIS JR., WPI CHAIRMAN

The year 2024 marked a defining chapter in the story of global tourism and, by extension, for our company. After years of turbulence and recovery, the industry has at last reached its long-awaited inflection point.

According to the United Nations World Tourism Organization (UNWTO), international arrivals closed the year at approximately 1.50 billion, restoring the sector to its pre-pandemic baseline. This milestone, coupled with robust international spending and expanded flight capacities, reaffirms that travel has reestablished itself beyond luxury or aspirational status—it has emerged as a vital pillar of cultural exchange and economic vitality.

At home, the Philippines wrote its own history in 2024. The Department of Tourism reported receipts of PHP 760.50 billion, the highest ever recorded, with foreign tourist arrivals reaching 5.44 million. While this remains below the 2019 peak in absolute arrivals, the qualitative transformation is unmistakable: visitors are staying longer, spending more, and engaging in deeper, more integrated experiences.

The shift from volume-driven growth to value-driven engagement has profound implications for the future of hospitality investment. It is this very trajectory—prioritizing integrated, sustainable, and premium offerings—that Waterfront Philippines, Inc. (WPI) has deliberately pursued.

Against this backdrop of optimism, our group navigated a year marked by both progress and constraint. Consolidated revenues grew 8.2% to PHP 1.95 billion, from PHP 1.80 billion in 2023. This topline expansion was driven principally by a 15.5% increase in Rooms revenue, which rose to PHP 545.90 million from PHP 472.47 million. Food and Beverage (F&B) operations followed suit, growing 9.3% to PHP 736.17 million versus PHP 673.54 million in the prior year. Rent and related income posted a modest 1.2% increase to PHP 625.69 million, while Other income rose 11.4%, underscoring operational breadth across business lines.

However, this revenue growth was tempered by significant cost escalation. Operating expenses increased by 25.2% to PHP 1.43 billion from PHP 1.14 billion, reflecting the combined impact of inflationary pressures, personnel costs tied to restored occupancy levels, and energy volatility. As a result, Gross Operating Profit (GOP) contracted 21.2%, declining to PHP 520.33 million from PHP 659.95 million, with GOP margin narrowing to 27% from 37% a year earlier.

At the bottom line, WPI reported a net income after tax of PHP 1.60 billion—dramatically higher than 2023's PHP 38.56 million. On a fundamental level, the group remains in a measured trajectory of recovery and reinvestment, with pre-pandemic levels of performance not yet fully recaptured.

Property-Level Insights

At the property level, 2024 was a year of measured progress for Waterfront Philippines, Inc. (WPI). Against a backdrop of global uncertainty, inflationary pressures, and uneven regional tourism recovery, the company continued to demonstrate resilience and adaptability. Revenue growth was tempered by rising operating costs and softer-than-expected demand in certain markets, yet WPI maintained its commitment to service excellence, portfolio strength, and disciplined financial stewardship.

Waterfront Cebu City Casino Hotel, Inc.

delivered gross revenues of PHP 1.20 billion, up 2% from PHP 1.18 billion in 2023.

Growth was broad-based: Rooms revenue climbed 4% to PHP 288.09 million, Rent income advanced slightly at 0.49% to PHP 420.09 million, and F&B revenue grew 3% to PHP 488.09 million, reflecting renewed strength in convention and auxiliary services.

Yet costs rose considerably than revenues, with a 7% increase in expenses leading to a 4% decline in GOP to PHP 520.50 million compared to previous year of PHP 540.99 million. Net income contracted 20% from GOP at PHP 240.93 million, underscoring the margin pressures of inflation, energy, and payroll adjustments despite healthy topline

Waterfront Mactan Casino Hotel, Inc. achieved PHP 386.04 million of gross revenue, a 6% increase from PHP 362.50 million year-on-year. Room revenues increased by 14% to PHP 110.76 million, Rent and related income rose by 2% to PHP 200.49 million, and Food and Beverage revenues increased by 5% to PHP 56.70 million. However, a 24% surge in operating expenses led to a 7% decline in GOP to PHP 185.20 million. Net income declined by 58% to PHP 44.76 million, mirroring Cebu's cost-driven margin compression.

Davao Insular Hotel Company, Inc. reinforced its position as the group's best-performing property in relative terms. Gross revenue increased 3% to PHP 258.59 million from PHP 250.09 million. Rooms revenue rose 9% to PHP 106.81 million, while Rent surged 46% to PHP 3.09 million. Food and Beverage revenue slipped modestly by 1% to PHP 141.40 million, reflecting market variability, and Other revenue increased by 9% to PHP 7.29 million. The GOP improved by 10% to PHP 45.80 million, while net income surged 137% to PHP 11.62 million, highlighting disciplined cost management and a favorable revenue mix. Personnel costs, however, rose 59% to PHP 38.11 million, driven by mandated and negotiated wage adjustments.

In 2024, our portfolio was strengthened with the integration of the **Grand Ilocandia Resort and Development Incorporated or GIRDI**. As a newly integrated property and undergoing alignment to Waterfront standards and quality benchmarks, the hotel makes a positive contribution for the year at PHP 90.69 million in revenues with Rooms at PHP 40.24 million, Food and Beverage at PHP 49.25 million, Rental and related income at PHP 355.64 thousand, and PHP 845.64 thousand from Other sources, showing strong potential as it moves toward full launch.

Acesite (Phils.) Hotel Corporation remained in pre-operational status due to ongoing reconstruction. Expenses reached PHP 97 million, a 53% increase year-over-year, as structural and personnel costs continued to rise. While revenues remain absent, the redevelopment trajectory is clear: Phase I, encompassing public areas, guest rooms, select F&B outlets, and casino areas, is targeted to resume by Q1 2026; Phase II by Q3 2026; and Phase III by Q1 2027.

Taken together, these results illustrate both the resilience and the ability of WPI to recalibrate. The resurgence of tourism globally and domestically provides a powerful tailwind. Yet the challenge of rising costs, competitive segmentation, and legacy infrastructure underscores the urgency of disciplined reinvention.

WPI's Strategic Focus

As we navigate 2025, our strategy sharpens. The past year has proven that resilience is only the beginning; what defines WPI is our ability to transform strength into direction. We are setting our sights on initiatives that will not only drive financial performance but also uphold the company's continuing commitment to elevate service quality.

Completing Development Pipeline. Foremost among these is completing our projects in the pipeline, such the landmark Manila property — a project that represents more than an expansion of our footprint. It embodies Filipino hospitality executed at world-class standards. Once complete, it will serve as both a gateway and a showcase, linking the nation's capital with global tourism flows, while elevating the WPI brand to new heights.

To enhance service quality, projects across our hotels are being reviewed and prioritized for approval, further improving facilities to align with guest convenience and experience. These initiatives reflect our commitment to ensuring that every stay meets global standards of comfort, functionality, and hospitality. Investments will focus on physical enhancements to rooms, public areas, and amenities, as well as innovations that support seamless service, operational efficiency, and sustainability. The Company affirms its intent to provide memorable guest experiences while strengthening its long-term market position.

Consistent effort in sustaining topline growth. WPI's market strength rests on breadth and depth, but true growth comes from relevance. This year, we are deepening our presence in premium segments, with particular focus on Meetings, Incentives, Conventions, and Exhibitions (MICE). While government-related MICE business remains robust, we continue to attract other groups from private organizations, civic groups, and the corporate sector. At the same time, we are capitalizing on the rising demand for experiential tourism, the increasing mobility of our international travel wholesalers, and the expanding online market. These markets are high-value, resilient, and aligned with WPI's core strengths, enabling us not only to sustain leadership in scale but also to maintain a distinct position as the preferred choice for this type of market, offering premium experiences in Philippine hospitality

Aligning cost discipline with revenue ambition. Lastly, a sustainable business is one that balances drive with discipline. In 2025, WPI will continue to protect profitability through firm cost controls while expanding capacity where it creates the greatest long-term value. This alignment of efficiency and ambition ensures that every investment translates into stronger financial performance today and enduring competitiveness tomorrow.

Together, these priorities — completing our pipeline, targeting premium growth, and balancing costs with expansion — form a clear trajectory for success. The investment thesis across the group is maturing—from post-pandemic survival to sustainable growth. With internal efficiencies, external partnerships, and a reinvigorated hospitality market, WPI enters 2025, strengthening its position as a formidable Filipino-owned hotel chain. As a company, we are determined to redefine hospitality in the Philippines and stand proudly alongside the best the world has to offer.



SERGIO ORTIZ LUIS JR.
WPI CHAIRMAN



Tourism Recovery and Strategic Repositioning in a Changing Global Climate

ARTHUR M. LOPEZ, APHC CHAIRMAN

The year 2024 marked a defining juncture for global tourism—and for our company. As the world completed its long journey toward normalization, international tourism finally crossed the long-anticipated threshold of recovery.

According to the UN World Tourism Organization, the year closed with 1.5 billion international arrivals, effectively restoring the industry to its 2019 pre-pandemic baseline. This milestone signaled more than statistical recovery. More importantly, it marked the return of global travelers to confident and aspirational mobility.

For the Philippines, this renewal bore historic results. The country posted a record-breaking PHP 760.5 billion in tourism revenues, surpassing even the most optimistic projections and marking its highest-ever annual receipts. While the total number of foreign arrivals (5.95 million) remains below 2019's peak, the yield per traveler rose dramatically, with average tourist spending reaching over USD 2,000 per visit. Visitors are staying longer, spending more, and returning in greater numbers. This trend underscores recovery as well as refinement in how the country is experienced and valued by international guests.

This macroeconomic backdrop is deeply relevant to Waterfront Hotels and Casinos, and particularly to our flagship Manila property under Acesite. As one of the most visible symbols of all-Filipino hospitality in the capital, Waterfront Manila Hotel & Casino remains a key player in the country's broader hospitality narrative. The sector's rebound reaffirms the vision we pursue. We go beyond measuring milestones or figures. We also measure progress in resilience, patience, and a long-term commitment to restoring a legacy property into a world-class destination.

While global tourism has largely reached its pre-pandemic scale, and the Philippines celebrated record-breaking receipts, the reality within Asia-Pacific and our own group has been more complex. Regional recovery has lagged behind other markets, and within our portfolio, performance remains uneven—reflecting broader structural differences and the impact of ongoing redevelopment. Waterfront's other core properties in Cebu and Davao benefitted from the return of regional travel. However, our Manila asset—still in the midst of a comprehensive, multi-year redevelopment following the 2018 fire—continued to operate in a phased reconstruction trajectory. Throughout this period, our path forward has remained clear and deliberate.

This context is crucial. The current tourism climate is not only focused on the restoration of its previous peak; it is in the middle of a massive industry reconfiguration. Demand is shifting toward premium experiences, integrated destination concepts, and higher-spending, longer-staying travelers. In this new paradigm, the fundamentals of our Manila project remain strong. The carefully managed reconstruction—though tested by pandemic delays and structural retrofitting requirements—is designed to meet this very shift. Once completed, Waterfront Manila Hotel & Casino will not only recapture its place as a top-tier gaming and hospitality venue, but redefine its value proposition in line with the evolving tourism economy of the Philippines.

This strategic positioning aligns well with broader national momentum. As of December 2024, the Philippine tourism sector is poised for long-term expansion, particularly with the Department of Tourism's campaign traction, the continued improvement of air connectivity, and heightened investor confidence.

Within this growth landscape, our performance reflects a deliberate investment phase. Waterfront Philippines, Inc. (WPI) has not yet returned to its 2019 pre-pandemic performance levels. This includes consolidated revenue, profitability, and key property metrics—excluding the encouraging outlier performance of Waterfront Insular Hotel Davao (WIHD), which has now surpassed its pre-pandemic benchmarks in revenue and operational stability.

This divergence is not unexpected. The broader recovery we observe in national and global tourism data does not translate uniformly across all segments, regions, or asset types. While leisure-driven destinations and mid-scale offerings have experienced faster rebounds due to domestic and regional travel surges, flagship properties undergoing redevelopment—such as Waterfront Manila Hotel & Casino—naturally remain in an investment and transition phase. Moreover, the group's deliberate strategy to reinvest in infrastructure, prioritize long-term asset value, and respond cautiously to fluctuating travel patterns has meant a slower, but ultimately more sustainable, return trajectory.

Our balance sheet today is shaped as much by strategic capital expenditure and operational prudence as by revenue performance. In short, 2024 was a year of steady movement forward—characterized by realignment, investment, and laying deeper foundations.

At the consolidated level, Waterfront recorded PHP 1.95 billion in total revenues—a new post-pandemic high. This figure represents an 8.2% increase over the previous year, driven by continued growth in rooms revenue, food and beverage services, and other ancillary income streams. All major lines posted positive year-on-year gains, with rooms revenue expanding by 15.5%, food and beverage by 9.3%, and other income by 11.4%. These results speak to the enduring strength of the brand and the momentum carried by the group's core operating properties.

And yet, this upward trajectory must be read with nuance. While topline growth was consistent, it was significantly outpaced by the rise in operating expenses. Total operating costs excluding depreciation and financing reached PHP 1.43 billion in 2024, a 25.2% increase over the prior year. This cost acceleration resulted in a compression of gross operating profit (GOP), which declined by 21.2% year-on-year, from PHP 660 million to PHP 520 million. GOP margin fell from 37% in 2023 to 27% in 2024, underscoring the operational headwinds we continue to manage amid a complex cost environment. The group's reported net income is at PHP 1.6 billion, reflecting a dramatic increase over 2023.

The underlying financial reality is one of careful advancement. We are indeed regaining ground, but not yet reclaiming the full strength of our pre-pandemic position. Among our portfolio, only Waterfront Insular Hotel Davao (WIHD) has fully surpassed its pre-pandemic benchmarks.

In 2024, Acesite Phils. Hotel Corp. or Waterfront Manila Hotel & Casino remained in a pre-operational phase, with no active revenue generation. This period, though absent of topline activity, was nonetheless critical—a transitional year marked by structural investment, operational overheads, and continued progress toward one of the most ambitious redevelopments in the Waterfront portfolio.

With no recorded revenue for the year, the company's financials reflect only the cost side of operations. Total costs and expenses excluding depreciation and financing charges reached PHP 97.03 million. Other overheads tied to administrative, structural support, and ongoing preparatory activities contributed to the bulk of the expenditure. Despite these headline figures, the financial outcome remains consistent with expectations for a property in pre-operational investment mode. The company's asset is at PHP 2.9 billion.

It is important to reiterate that these figures are not a reflection of performance dilemmas, but of the strategic staging required to bring a premier hospitality asset back to life. As referenced in last year's report, the damage from the 2018 fire initiated a three-phase reconstruction plan which has since defined the property's trajectory.

As of the end of 2024, while the project completion has been extended due to some delays, the management expects to resume Phase I of the reconstruction project—including the public areas such as the lobby, select food and beverage outlets, and the casino area on the ground to guest rooms — by the first quarter of 2026. Phase II will immediately follow covering the remaining guest amenities, hotel facilities, and guest rooms by third quarter of 2026. While Phase III, is scheduled to start first quarter of 2027 covering the final batch of guest rooms, hotel facilities, and architectural enhancements.

The project will be supported by a diversified funding structure allowing the construction project to continue thru affiliate-backed bank financing and internally generated cash flows, with allocations aligned to the requirements of each phase.

This disciplined approach ensures that when Waterfront Manila Hotel & Casino does reopen its doors, it will only mark the return of a repaired and renewed asset. The hotel will decisively reemerge as a premier destination at the heart of Manila. Positioned amid a recovering tourism economy, with average visitor spend and hotel yield metrics on the rise nationwide, the future financial contribution of Acesite is expected to be both strategic and substantial to the group's long-term value.

As we manage this current investment-heavy transition, we do so with confidence—grounded in financial prudence and engineering diligence. Moreover, we approach it with a long-view perspective that guides it beyond a cost center into a value-building foundation for the decades ahead.

Our investment in this property embodies a forward-looking commitment to quality, resilience, and the sustainable revival of the Filipino hospitality brand. As the group advances toward full redevelopment and future activation of Acesite's potential, we remain confident in the strategic decision to build patiently. The company is powerfully laying the groundwork for an asset that will define the next chapter of Waterfront in Manila.



ARTHUR M. LOPEZ
APHC CHAIRMAN





INDUSTRY OVERVIEW 2024: FROM RECOVERY TO RESILIENCE

The year 2024 marked the full normalization of global travel. After three years of gradual rebound, international tourism consolidated its post-pandemic gains and effectively reached pre-crisis volumes.

According to the United Nations World Tourism Organization (UNWTO), international tourist arrivals climbed to approximately 98 percent of 2019 levels by September 2024, underscoring the sector's return to stability. This performance confirmed that global tourism had moved beyond recovery into a phase of resilience, driven by diversified demand, restored connectivity, and continued consumer appetite for leisure and business travel.

Global Snapshot

Regional outcomes varied, although disparities narrowed compared to previous years. The Middle East once again exceeded pre-pandemic volumes, benefiting from investment in connectivity and large-scale events. Europe returned to its baseline, buoyed by short-haul demand and intra-regional flows, while the Americas and Africa steadily closed remaining gaps.

Asia-Pacific continued its upward trajectory, though still fractionally behind 2019 levels due to the staggered reopening of key source markets. Intra-Asian travel provided momentum, with Japan, Korea, and China progressively resuming outbound volumes throughout the year.

Southeast Asia and the Philippines

Within Southeast Asia, the Philippines sustained its rebound, though its scale remained modest compared to its regional peers.

The Department of Tourism reported 5.95 million international visitor arrivals in 2024, generating PHP 760.5 billion in receipts. While this total fell short of neighboring Thailand's 35 million, Malaysia's 29 million, and Vietnam's 14 million, it nonetheless represented a 9.15 percent increase from 2023 and affirmed the country's place as a steadily recovering destination.

What distinguished the Philippines was not its volume but its yield. Average receipts per international visitor reached approximately PHP 127,800, or about USD 2,200, a level notably higher than the per-capita spending recorded in Thailand and Vietnam. This confirmed that while the Philippines has not yet matched its peers in absolute scale, it has been successful in attracting higher-spending travelers. This outcome validates the national strategy of targeting premium segments, including MICE, long-haul visitors, and experiential tourism markets.

South Korea remained the top source market with over 1.57 million arrivals, followed by the United States at 1.07 million, Japan at 444,000, and China at 314,000. These results highlight the resilience of the Philippine diaspora market, the importance of Northeast Asian feeders, and the ongoing reliance on long-haul segments. Enhanced air connectivity, incremental route restorations, and sustained destination marketing campaigns all played vital roles in broadening the visitor mix.

Geographic Markets for Waterfront Hotels

The performance of Waterfront's three major hotels mirrored these national trends while offering deeper insight into the interplay between domestic and international demand.

Waterfront Cebu City Hotel & Casino (WCCHC) remained anchored by the domestic market, which contributed 69 percent of sold rooms in 2024 compared to 55 percent in 2023. Japan, Korea led international demand, and the United States, together comprising nearly one-quarter of the total room nights. Room revenues rose to PHP 273.6 million, while food and beverage revenues surpassed PHP 471.9 million, underscoring Cebu's role as a leading MICE and banquet hub. The data confirmed that while international markets are recovering, it is the strength of the local corporate and events segments that ensured resilience.

Waterfront Airport Hotel & Casino (WAHC) displayed a more balanced profile between domestic and foreign guests. The Philippines accounted for 54 percent of sold rooms, while the United States, Japan, and Korea together represented nearly one-third of the total. With an average room rate of PHP 3,716.86—well above the national mean—WAHC demonstrated the premium value associated with gateway positioning. Food and beverage revenues of nearly PHP 50 million further reinforced the property's ability to capture demand linked to its airport access and culinary reputation.

Waterfront Insular Hotel Davao (WIHD) leaned even more heavily on domestic demand, with 83 percent of sold rooms booked by Filipino travelers. International business was more modest but spread across a diverse set of markets including the United States, Japan, China, and Korea. Room revenues rose to PHP 91.2 million, while food and beverage revenues remained strong at PHP 143.7 million, reflecting WIHD's cultural anchor role in Davao's social calendar.

Strategic Implications for the Company

The geographic distribution of demand across the group's major hotels highlights two fundamental dynamics for Waterfront's positioning within the Philippine market. First, the dominance of domestic travelers demonstrates the stabilizing effect of local demand. Even as international arrivals fluctuated in recent years, Filipinos consistently provided the foundation for occupancy and revenues. This is particularly true in Cebu and Davao, where domestic events and banquets generate significant food and beverage volumes.

Second, the consistency of Japan, Korea, and the United States across the international feeder mix validates their importance as priority markets. Their prominence at WCCHC and WAHC aligns directly with national inbound trends and reinforces the need for continued airline partnerships, targeted promotions, and customized packages. In particular, WAHC's strong share of U.S. travelers reflects the advantage of its airport location in capturing long-haul visitors—a positioning that could be further leveraged as more direct routes are restored.

For Waterfront, these insights suggest a dual strategy for 2025 and beyond. Domestically, loyalty programs, repeat MICE bookings, and deeper community engagement will consolidate the company's stabilizing base. Internationally, emphasis should be placed on selectively expanding in high-value feeders, while maintaining investment in the group's food and beverage and events infrastructure. This approach ensures that Waterfront remains at the forefront of the Philippines' shift toward higher-yield tourism, complementing national goals while securing the group's long-term leadership in the urban, airport, and resort markets.



YEAR IN REVIEW: OUR COMPANY

The year 2024 marked the complete rebound of global tourism, with international arrivals equaling pre-pandemic highs. It was a year of opportunity tempered by challenge, as revenue streams expanded while costs rose sharply. For Waterfront Hotels & Casinos, it was another period of resilience, brand strengthening, and disciplined investment in both our peers and our operating hotels.

According to the UNWTO World Tourism Barometer, international arrivals reached 1.50 billion in 2024, equal to the 2019 peak. The Middle East once again led relative growth, while Europe, Africa, and the Americas consolidated their recoveries. Asia-Pacific, which lagged behind in prior years, recorded substantial progress, closing much of the gap with global averages.

The Philippines reported 5.44 million foreign arrivals in 2024, generating a historic PHP 760.50 billion in receipts, the highest ever recorded. While the total fell short of the 2019 peak, length of stay and per-capita spending increased, signaling higher-quality tourism.

In this environment, Waterfront Hotels & Casinos recorded consolidated gross revenue of PHP 1.95 billion in 2024, an increase of 8.20% compared to PHP 1.80 billion in 2023. Rooms revenue amounted to PHP 545.90 million in 2024, an increase of 15.50% compared to PHP 472.47 million in 2023. F&B revenue totaled PHP 736.17 million in 2024, up 9.30% compared to PHP 673.54 million in 2023. Rent and related income reached PHP 625.69 million in 2024, an increase of 1.20% versus PHP 618.26 million in 2023. Other income closed at PHP 43.78 million in 2024, reflecting an increase of 11.40% compared to PHP 39.32 million in 2023.

The group's consolidated costs and expenses amounted to PHP 1.43 billion in 2024, an increase of 25.15% compared to PHP 1.14 billion in 2023. Gross Operating Profit reached PHP 520.33 million in 2024, a decrease of 21.16% compared to PHP 659.95 million in 2023. Net income totaled PHP 1.60 billion in 2024, compared to PHP 38.56 million in 2023.

Waterfront Cebu City Hotel & Casino (WCCH)

WCCHC remained the group's largest property in both scale and contribution. Gross revenue closed at PHP 1.20 billion in 2024, an increase of 2.00% compared to PHP 1.18 billion in 2023. Rooms revenue amounted to PHP 288.09 million in 2024, up 4.00% compared to PHP 277.83 million in 2023, supported by strong business travel and conventions. F&B revenue totaled PHP 488.09 million in 2024, up 3.00% compared to PHP 475.10 million in 2023. Rent and related income reached PHP 420.90 million in 2024, up slightly from PHP 418.83 million in 2023. Other income stood at PHP 5.25 million, down from PHP 8.89 million in 2023.

Expenses rose 7.00% year-on-year. As a result, GOP declined to PHP 520.50 million in 2024, down 4.00% compared to PHP 540.99 million in 2023. Net income closed at PHP 240.93 million in 2024, down 15.00% compared to PHP 283.45 million in 2023.

Despite compressed profitability, WCCHC sustained its dominance in Cebu's MICE and cultural calendar by hosting flagship events such as Sinulog 2024, Miss Universe Philippines, Miss Cebu, and the Cebu Wedding Expo. It also served as a key venue for major travel expos, including the PTAA Travel Tour Expo, World Tourism Expo, and the International Travel Forum, alongside headline concerts featuring international acts like Air Supply and LANY, as well as local sensations such as P-pop girl group BINI. These events reaffirmed its central role as Cebu's premier convention hub and leading urban hotel.

Waterfront Airport Hotel & Casino (WAHC)

WAHC reaffirmed its reputation as the Philippines' premier airport hotel, combining accessibility with culinary strength. Gross revenue reached PHP 386.04 million in 2024, an increase of 6.00% compared to PHP 362.50 million in 2023. Rooms revenue totaled PHP 110.76 million, up 14.00% from PHP 96.87 million in 2023. F&B revenue closed at PHP 56.70 million in 2024, compared to PHP 54.19 million in 2023, reflecting a 5% increase. Rent and related income stood at PHP 200.49 million, up 2.00% from PHP 197.30 million in 2023. Other income amounted to PHP 18.08 million, up from PHP 14.14 million in 2023.

However, a 24% surge in operating expenses led to a 7% decline in GOP to PHP 185.20 million. Net income declined by 58% to PHP 44.76 million, mirroring Cebu's cost-driven margin compression. WAHC also gained external recognition, winning the SunStar Best of Cebu 2023 – Best Merienda Buffet award, and introduced its real-time Flight Monitoring Service for guests.

ts participation in the UN Tourism Regional Forum on Gastronomy for Asia-Pacific further solidified its positioning as both a gateway hotel and a culinary destination. Added these instead since original text had wrong reference for GOP and NI.

Waterfront Insular Hotel Davao (WIHD)

WIHD maintained steady momentum in 2024. Gross revenue closed at PHP 258.59 million, up 3.00% compared to PHP 250.09 million in 2023. Rooms revenue rose to PHP 106.81 million, an increase of 9.00% compared to PHP 97.77 million in 2023. F&B revenue stood at PHP 141.40 million, slightly lower than PHP 143.49 million in 2023. Rent and related income reached PHP 3.09 million, up 46.00% compared to PHP 2.12 million in 2023. Other income was PHP 7.29 million, up from PHP 6.71 million in 2023.

Profitability strengthened, with GOP at PHP 45.80 million in 2024, up 10.00% compared to PHP 41.58 million in 2023. Net income reached PHP 11.62 million in 2024, up 137.00% compared to PHP 4.91 million in 2023. WIHD reinforced its position as Davao's cultural anchor by staging signature events such as Perya in the City – Year 2, the annual Beautiful Beginnings, the Davao Food and Wine Festival's Sip, Slice, and Spin Bash, and the New Year's Eve Seaside Sparkle, all of which generated strong banquet and F&B sales. Strategic partnerships with Sony Philippines and the PTAA B2B Expo further strengthened its corporate presence, while CSR initiatives—including school support programs and coastal clean-up drives—enhanced its role as an engaged and responsible member of the community.

Waterfront Wellness Group, Inc. (WWGI)

The wellness subsidiary delivered topline growth by posting significant revenue production. Gross revenue closed at PHP 13.15 million in 2024, an increase of 16.00% compared to PHP 11.34 million in 2023. Membership revenues totaled PHP 8.90 million in 2024, up 4.00% compared to PHP 8.58 million in 2023 accounting for 68% of the company's total revenue. Wellness services revenue grew significantly, reaching PHP 2.93 million, up 135.00% from PHP 1.24 million in 2023. Pool revenues were PHP 1.05 million in 2024, compared to PHP 1.06 million in 2023.

Despite topline progress, profitability remained under pressure. GOP reached PHP 1.76 million in 2024, down 27.00% compared to PHP 2.41 million in 2023. Net income closed at a loss of PHP 0.52 million in 2024, reflecting higher staffing and program rollout costs.

Waterfront Manila Hotel & Casino (WMHC)

The redevelopment of WMHC progressed slowly, remaining in pre-operational status amid ongoing cost pressures and project delays. Expenses totaled PHP 97.03 million in 2024, up 53.00% compared to PHP 63.41 million in 2023. Personnel costs amounted to PHP 22.56 million in 2024, down 10.00% compared to PHP 25.03 million in 2023. Energy costs dropped to PHP 2.40 million in 2024, down 39.00% compared to PHP 3.91 million in 2023.

The property's GOP was negative at –PHP 97.03 million in 2024, compared to –PHP 63.41 million in 2023. Net income closed at a loss of PHP 77.24 million in 2024, compared to a loss of PHP 49.64 million in 2023. Reconstruction timelines were revised, with Phase I (lobby, selected F&B outlets, casino, and some guest floors) shall commence Q1 2026, Phase II with 4-floors of room accommodation and other hotel amenities by Q3 2026, and Phase III which will include the remaining guest floors, hotel amenities, and architectural enhancements is scheduled to start in for Q1 2027. Funding continues through operational cash flows from the group and bank borrowings, supported by affiliates. Once completed, WMHC is envisioned as a Manila Bay landmark, delivering premium hospitality, dining, leisure, and convention facilities.

Fort Ilocandia Resort Hotel (FIRH)

In 2024, the addition of the Grand Ilocandia Resort and Development Incorporated (GIRDI) strengthened the Waterfront portfolio by expanding the group's presence into Northern Luzon. As a newly integrated property, Fort Ilocandia is in the process of fully aligning its operations with Waterfront's service standards and quality benchmarks. Even at this early stage, the property has begun to make a positive contribution to the group's consolidated results and demonstrates strong potential as a leisure-anchored complement to our urban and airport hotels.

For the year, Fort Ilocandia generated PHP 40.24 million in Rooms revenue, PHP 49.25 million in Food & Beverage revenue, PHP 0.36 million in Rent and related income, and PHP 0.85 million in Other income, totaling PHP 90.69 million in gross revenue. Operating expenses reached PHP 84.83 million, with a GOP loss of PHP 42.32 million. Net income after tax was significantly boosted by accounting adjustments to PHP 1.69 billion.

Strategically, Fort Ilocandia enhances Waterfront's portfolio in several ways. First, it expands our geographic footprint into Northern Luzon, tapping a growing tourism corridor that has been historically under-served by large integrated resorts. Second, it balances the group's mix of business and leisure demand, adding a destination resort offering that complements the MICE-focused strengths of Cebu and eventually Manila. Finally, its established brand heritage and recognition as the premier resort in Ilocos Norte provide immediate market credibility. As the property completes its integration and adopts Waterfront's operational model, Fort Ilocandia is expected to evolve into both a cultural jewel and a resilient revenue contributor for the group.

Strengthening the Filipino Brand of Hospitality

Waterfront remains steadfast in strengthening its widely-renowned Filipino brand of service across all its properties. In 2024, we continued to convey the beauty and warmth of Filipino culture through our quintessential local hospitality and service excellence. At the same time, we have balanced this authenticity with service standards that exude comfort, seamlessness, and international flair. This blend of tradition and innovation ensures that Waterfront maintains its position as a uniquely Filipino yet globally competitive brand.

We take pride in our ability to look outward and deliver experiences at par with the highest standards of global hospitality. Through this balance, Waterfront has maintained a loyal following among both local and international guests. Our properties are situated in the Philippines' most strategic hubs of tourism, leisure, and business.

Each is designed to blend with local culture, highlight distinctive advantages in location and features, and provide unrivaled value to our patrons. By upholding these elevated standards, Waterfront ensures that its hotels remain the best in their respective classes.

Over the years, we have demonstrated the ability to lead through many types of challenges, including the inflationary pressures of 2024. Even in times of adversity, our shareholders, patrons, and guests can rely on our capacity to turn challenges into opportunities. We continue to thrive by remaining steadfast in our commitments while adapting to evolving industry and economic climates.

Our marketing and communications programs in 2024 delivered innovative campaigns that tapped into the revival of travel, dining, and events. We capitalized on renewed demand through property-specific highlights — from Sinulog 2024 in Cebu to culinary distinctions in Mactan and cultural showcases in Davao. Our team's creativity, flexibility, and proactive actions were key to stimulating market demand and boosting revenue across both Rooms and F&B.

We continued to refine our marketing strategy to reflect changing consumer behavior. More in-person events and promotional activities were launched in 2024, hybrid campaigns that combined physical experiences with digital engagement. Local “staycations” and dining remained a vibrant demand source, complemented by strong social media activations and direct booking campaigns that maximized the reach of our digital ecosystem.

Corporate Social Responsibility (CSR) also remained central to our brand identity. In 2024, programs included coastal clean-up initiatives in Davao, zero-waste culinary practices in Mactan, and educational outreach in Cebu. These efforts ensured that our values and mission aligned with the needs of the communities we serve. By leveraging both traditional and online channels, we communicated these programs broadly, building goodwill, trust, and brand equity.

Our brand message — “We are at the center of it all” — continues to anchor every campaign. In 2024, this positioning was reinforced across news, social media, and on-property promotions, ensuring that the market remained updated on the best offerings for memorable stays. This messaging resonated strongly with consumers seeking both leisure and business experiences in the Philippines' urban, cultural, and leisure capitals.



YEAR IN REVIEW: HOTEL PERFORMANCE

Waterfront continues to operate in the hospitality sector with resilience and expertise. In 2024, we strengthened our ability to implement best practices in operations and management while maintaining the highest efficiency in resource use, innovation, creative marketing, and strategic foresight. Across all touchpoints, we ensured that our product remained consistent with the standards of excellence that have long defined the group. Renowned for conveying the signature Filipino warmth and hospitality in everything we offer, we entered 2024 fully aligned with the industry's complete revival and ready to sustain momentum.

Throughout the year, Waterfront adapted alongside the global resurgence in tourism. Drawing on our decades-long experience in the field, we maximized resources and leveraged our expertise to navigate a challenging environment of rising costs and compressed margins. Our strategies enabled us to sustain topline growth, maintain strong brand visibility, and rely on our talented Peers to lead us in delivering the high-quality service that distinguishes our brand.

As an evolving organization, we differentiate ourselves by cultivating a culture of innovation. Every year brings new opportunities to energize our brand, and 2024 was no exception. We continued to introduce fresh experiences and diverse offerings to strengthen market loyalty, enhance guest satisfaction, and extend our reach both offline and online.

Our product-in-development, the upcoming Waterfront Manila Hotel and Casino, continues its redevelopment in 2024. While the timeline for completion has been extended, the project remains central to our expansion strategy. WMHC will serve as a symbol of Waterfront's continued evolution, blending modernity and tradition in a landmark development at the heart of Manila Bay.

Our management's commitment to efficiency, innovation, and service-driven branding continues to anchor our ability to expand in both physical and digital spaces.

Our determination to adapt and uncover opportunities amid adversity enabled us to sustain growth across our properties in 2024. Consolidated gross revenue for all WPI properties reached PHP 1.95 billion, an 8.20% increase from PHP 1.80 billion in 2023. Subsidiaries also contributed positively, with Waterfront Wellness Group (WWGI) generating PHP 13.15 million, up 16.0% from PHP 11.34 million the previous year, while other ventures continued to demonstrate resilience and growth potential.

At the group level, GOP stood at PHP 520.30 million, down 21.20% from PHP 659.95 million in 2023, reflecting the impact of higher operating costs. Nonetheless, consolidated net income rose to PHP 1.60 billion, driven by non-recurring accounting adjustments.

Among our flagship hotels, Waterfront Cebu City Hotel & Casino (WCCHC) remained the largest contributor, posting PHP 1.20 billion in gross revenue, up 2.0% (+PHP 21.68 million) from 2023. Waterfront Airport Hotel and Casino (WAHC) delivered PHP 386.04 million, a 6.0% increase from PHP 362.50 million, while Waterfront Insular Hotel Davao (WIHD) recorded PHP 258.59 million, up 3.0% from PHP 250.09 million.

Subsidiaries continued to add value, with WWGI's PHP 13.15 million contribution marking solid double-digit growth. In addition, Fort Ilocandia Resort Hotel (GIRDI)—integrated into the group in 2024—registered PHP 90.69 million in gross revenue, broken down into PHP 40.24 million from Rooms, PHP 49.25 million from Food & Beverage, PHP 0.36 million from Rent, and PHP 0.85 million from Other income. These early results underscore the strong potential of this strategic management, which is steadily aligning with Waterfront's brand standards.

Across our portfolio, Waterfront properties—strategically located in the country's key tourism and business hubs—remain beacons of resilience in the hospitality sector. They stand as enduring testaments to Filipino ingenuity and adaptability, reaffirming our ability to thrive even in challenging times. (See further details per property.)



YEAR IN REVIEW: GUEST SATISFACTION INDEX

The Guest Satisfaction Index (GSI) reflected a steady and disciplined performance across our hotels in 2024, highlighting areas of continued strength while identifying opportunities that require further focus. Our internal benchmark system sets 4.00 as the passing mark, defined as “Good,” indicating that brand standards and processes are largely complied with, while a score of 5.00 signifies “Excellent,” reflecting full adherence to established service standards.

Guest satisfaction remained a vital barometer of brand strength and service delivery throughout the year. Performance insights were drawn from both offline guest surveys and online reviews, the latter of which were consolidated and analyzed through our reputation management platform, Trust You. This tool provided real-time monitoring of guest sentiment across multiple online channels, ensuring that management teams were equipped with actionable feedback to reinforce consistency and address service gaps.

Compared against 2023, results revealed a balanced mix of stability, measurable improvement, and targeted areas for enhancement. This systematic approach not only allowed us to safeguard the quality of guest experiences but also reinforced our commitment to continuous improvement and maintaining a competitive edge in service excellence across the portfolio.

Waterfront Cebu City Hotel & Casino (WCCH)

In 2024, Waterfront Cebu City Hotel & Casino (WCCHC) achieved an offline GSI score of 4.43, reflecting consistently strong guest satisfaction. Efficiency of Service was rated at 4.19, while Friendliness of Staff received 4.29. The Food & Beverage division performed particularly well, posting a score of 4.74, a slight improvement of 1% from 4.69 in 2023. And the Convention and Events (C&E) posted 4.63 rating from 4.24 in 2023 garnering the highest improvement or growth rate of 9% against last year.

On the online front, WCCHC recorded an overall review rating of 4.06 across 2,412 reviews, with 80% of feedback being positive. The hotel also secured a Tripadvisor ranking of #52 out of 321, underscoring its solid reputation among travelers.

Waterfront Airport Hotel & Casino (WAHC)

Waterfront Airport Hotel & Casino (WAHC) sustained its strong performance in 2024, achieving an offline GSI score of 4.60, a 3% improvement from 4.45 in 2023. Guest satisfaction remained consistently high across key areas, with Food & Beverage scoring 4.66 from 4.62 in 2023 and Convention & Events at 4.61 compared to 4.59 the previous year. Efficiency of Service was at 4.55 and Friendliness of Staff at 4.64.

Online, the hotel recorded an overall review rating of 4.12, slightly higher than 4.08 in 2023, based on 2,426 reviews. Positive feedback also improved to 82%, up from 80% the previous year. On Tripadvisor, WAHC ranked #15 of 63, reflecting changes in market composition compared to 13th of 88 in 2023.

Waterfront Insular Hotel Davao (WIHD)

In 2024, Waterfront Insular Hotel Davao (WIHD) posted an offline GSI score of 3.58. Guestrooms were rated at 3.97, while Efficiency of Service and Friendliness of Staff received stronger scores of 4.20 and 4.29, respectively. Food & Beverage was at 4.65 and Convention & Events at 4.51 remained key strengths. While guestrooms and overall experience fell below the passing benchmark, the property is set to undergo both hardware and service enhancements to reinforce the Waterfront service standard.

Online, WIHD achieved an overall review rating of 3.97 based on 922 reviews, with 77% positive feedback. The hotel also improved its Tripadvisor ranking to #7 of 38, marking progress in online reputation. However, GSI results highlighted continued challenges in the room experience, positioning this area as a top priority for upgrades in 2025.

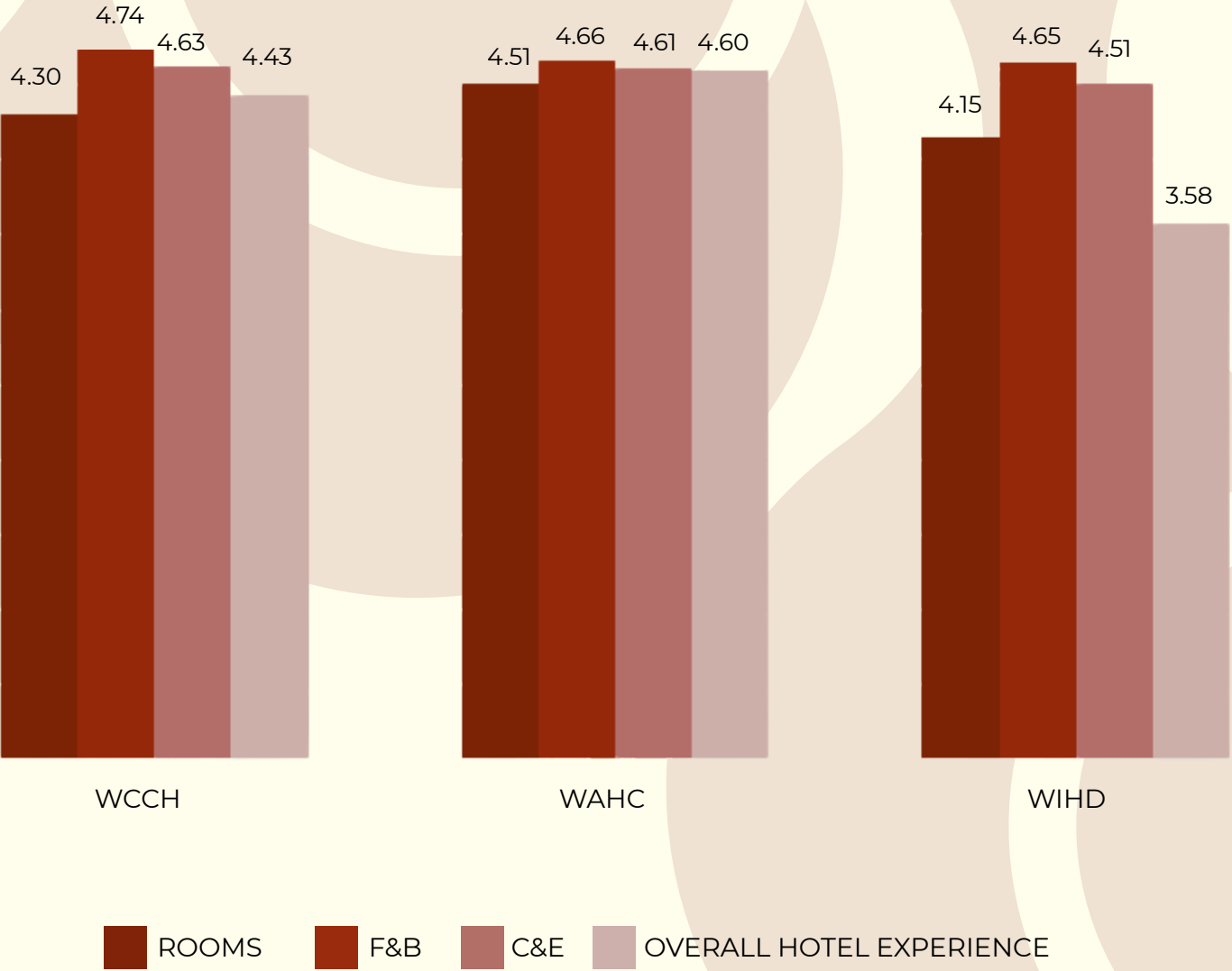
The year's GSI results reaffirm Waterfront's strengths in food & beverage and event services, which continue to anchor guest satisfaction across all properties. WAHC stood out as a leader, posting gains in both offline and online measures, while WCCH maintained stable overall results with continued recognition for its culinary and convention excellence. WIHD demonstrated resilience in its banquet and dining experience scores, underscoring its strong cultural and community positioning, while also identifying opportunities to further enhance the room experience.

Looking ahead, Waterfront remains committed to service excellence and facility enhancements, with GSI insights serving as a valuable guide. By aligning the depth of offline survey data with the immediacy of online guest feedback, the group is able to fine-tune operations, anticipate evolving guest expectations, and continuously strengthen its brand promise of delivering memorable stays and exceptional hospitality.

2024 GSI	OFFLINE OVERALL REVIEW RATING	ONLINE OVERALL REVIEW RATING	NO. OF ONLINE REVIEWS	% POSITIVE	TRIPADVISOR RANKING
WCCH	4.43	4.06	2,412	80%	#52 of 209
WAHC	4.60	4.12	2,426	82%	#15 of 63
WIHD	3.58	3.97	922	77%	#7 OF 38

GSI SUMMARY 2024

OUT OF 5





YEAR IN REVIEW: ROOMS

Waterfront's signature guest rooms continue to deliver the utmost in luxury and comfort. Designed with generous square footage well above typical city hotels, our rooms stand out for their spaciousness, thoughtful amenities, and the captivating views of their unique locales. The blend of timeless design with modern conveniences ensures that every stay offers both relaxation and a memorable connection to place. Elegant craftsmanship and refined touches in each room distinguish Waterfront's experience as one step above the competition.

Waterfront's **Guest Rooms Assurance Check for Excellence (GRACE)** Program remained integral in 2024, ensuring that all guest rooms and common spaces are systematically inspected, maintained, and enhanced to meet our brand's strictest standards. This program has proven essential not only for guest satisfaction but also for customer retention, operational consistency, and long-term profitability.

For the group's active properties, consolidated Rooms revenue reached PHP 545.90 million. The average group occupancy rate stood at 57% in 2024. The group average room rate was PHP 3,276 and RevPAR averaged PHP 1,943 in 2024. All metrics includes GIRDl or Fort Ilocandia Resort Hotel.

Beyond location and convenience, our properties continued to emphasize comfort through spacious suites and thoughtfully appointed amenities. Both leisure and business travelers were drawn to the seamless balance of practicality and luxury. Our Ambassador Club Floors and Business Centers provided executive travelers with dedicated dining areas, private conference rooms, and business lounges with all-day access, while our entertainment wings offered elegant accommodations near gaming and leisure venues. Waterfront's ability to provide more room categories than our competitors allowed us to cater to diverse market profiles and needs — from premium suites for international guests, to flexible packages for MICE-related stays and domestic group bookings.

Our rooms and suites maintained their distinct personality and style, offering a combination of relaxed taste and urbane chic. Designed with both efficiency and comfort in mind, these suites delivered memorable stays for business travelers who required modern conveniences within a setting of understated luxury.

In 2024, the group continued to prioritize the domestic market, which remained a resilient and vital segment amid the uneven pace of global inbound recovery. At the same time, stronger international arrivals — driven by the Philippines' record-high PHP 760.50 billion in tourism receipts — added momentum to our room business, especially in Cebu and Mactan where MICE and online segments performed robustly. This dual focus on domestic strength and international opportunity underscores Waterfront's commitment to adapting to evolving market conditions while delivering consistently exceptional experiences to our guests.



YEAR IN REVIEW: FOOD & BEVERAGE

Waterfront's Food and Beverage (F&B) division remained one of the most dynamic pillars of our operations in 2024. True to our mission of weaving unforgettable moments for our guests, our F&B teams crafted dining experiences that not only satisfied essential needs but also left lasting impressions on every stay.

The division continues to define the full experience of gastronomic luxury. With a wide selection of dishes inspired by global cuisines, we catered to diverse tastes with world-class expertise. Our formidable team of chefs and service professionals once again elevated dining into an art form, combining consistency, creativity, and innovation with the warmth of Filipino hospitality.

Our dining outlets continued to serve as epicenters of culinary innovation. In 2024, our restaurants expanded their offerings with inventive menus that fused classic international recipes with bold reinterpretations of Filipino cuisine. Seasonal offerings, holiday-themed promotions, and unique dining concepts reinforced our reputation for creativity and responsiveness to evolving guest expectations. These initiatives drew both local patrons and international visitors, cementing Waterfront's reputation as a culinary destination in its own right.

Across outlets, we continually refreshed menus, ensuring quality, appeal, and relevance. Our chefs, enriched by global exposure and diverse backgrounds, infused fresh perspectives into both local and international dishes. Seasonal promotions remained an important avenue for showcasing creativity, aligning menus with key events in our marketing calendar, and maintaining high levels of guest excitement.

Banquet services again emerged as a cornerstone of F&B success. In 2024, the resurgence of in-person functions and events drove banquet and catering activity across our properties, particularly in Cebu, which hosted high-profile events such as *Sinulog 2024*, Cebu Wedding Expo, and the Miss Universe Philippines pageant. The strength of our banquet offerings reinforced our leadership in MICE-related F&B from corporate, government, and NGO's, a sector where quality, scale, and flexibility are decisive.

At Waterfront, dining and functions go beyond simple service — they are curated journeys. Every banquet, themed dinner, or special occasion was designed to reflect our hallmark of creativity and personalization. These experiences were amplified through traditional media, digital platforms, and collaborations with influencers and content creators, extending the reach of our F&B marvels to a wider audience.

In 2024, consolidated F&B revenue across active properties reached PHP 736.17 million, an increase of 9.30% compared to PHP 673.54 million in 2023. The steady growth demonstrates our ability to sustain momentum even as consumer spending shifted under inflationary pressures. Our success was anchored in strong demand from the domestic market, which continued to be the most resilient driver of post-pandemic recovery. By understanding and adapting to the preferences of local clients, we achieved consistent growth while also broadening appeal to returning international guests.

Waterfront's F&B division continues to redefine indulgence, harness creativity, and integrate marketing with culinary artistry. Through innovation, adaptability, and the enduring strength of Filipino hospitality, F&B remained a key contributor to the group's revenue in 2024. (Please refer to the Marketing Highlights section for more details on F&B Promotions.)

YEAR IN REVIEW: OUR BRANDS

Waterfront's prestigious hotel brands cover three key cities in the Philippines: Manila, Cebu City, and Davao City.

Waterfront Cebu City Hotel and Casino (WCCH)

Our stately flagship property continued to anchor the group's portfolio in 2024. Perfectly located in the heart of Cebu's business district—across Asiatown IT Park and near Cebu Business Park—WCCHC remained a premier choice for both business and leisure. Its unmatched convention and events capacity again positioned it at the center of Cebu's MICE calendar, hosting large-scale functions including major concerts, tourism fairs, and national forums both for private and public entities.

WCCHC generated gross revenue of PHP 1.20 billion in 2024, an increase of 2.00% compared to PHP 1.18 billion in 2023. Rooms revenue rose to PHP 288.09 million, up 4.00% from PHP 277.83 million the previous year. Food & Beverage revenue reached PHP 488.09 million, a 3.00% increase over PHP 475.10 million in 2023. Rent and related income totaled PHP 420.90 million, essentially flat at 0.49% growth rate from PHP 418.83 million the prior year. Other income registered PHP 5.25 million, down 41.00% from PHP 8.89 million in 2023.

GOP stood at PHP 520.50 million, down 4.00% compared to PHP 540.99 million in 2023, reflecting higher operating costs. Net income closed at PHP 240.93 million.

Waterfront Manila Hotel and Casino (WMHC)

The redevelopment of WMHC continued minimally in 2024, though it remained challenged by delays and rising construction costs.

The project is now divided into three phases, with Phase I—covering the lobby, select guest rooms, and casino—resuming in Q1 2026. Phase II, which includes expanded guest amenities, is projected to start Q3 2026, and Phase III, covering remaining hotel rooms, amenities, and architectural enhancements, is scheduled for Q1 2027.

For 2024, WMHC reported total expenses of PHP 97.03 million, up 53.00% year-on-year. Personnel costs decreased by 10.00% to PHP 22.56 million, while energy costs fell by 39.00% to PHP 2.40 million. GOP remained negative at –PHP 97.03 million, while net loss stood at PHP 77.24 million. Despite these setbacks, reconstruction efforts are ensuring long-term durability through structural retrofitting, installation of curtain walls, and advanced mechanical and safety systems. WMHC remains positioned to reemerge as a premier landmark in Manila's historic district upon reopening.

Waterfront Airport Hotel and Casino (WAHC)

Strategically located beside Mactan Cebu International Airport, WAHC continues to be a key gateway property for Waterfront, serving both transit passengers and business travelers.

Its convenience and accessibility, combined with a strong F&B and leisure offering, position it as a vital contributor to the group.

In 2024, WAHC generated gross revenue of PHP 386.04 million, an increase of 6.00% compared to PHP 362.50 million in 2023. Rooms revenue rose to PHP 110.76 million, up 14.00% year-on-year. Food & Beverage contributed PHP 56.70 million, growing by 5.00% over PHP 54.19 million the prior year. Rent and related income advanced to PHP 200.49 million, up 2.00% from PHP 197.30 million, while Other income improved strongly to PHP 18.08 million, a 28.00% increase versus PHP 14.14 million in 2023.

The GOP stood at PHP 185.20 million. Net income closed at PHP 44.76 million. Rising personnel costs, which reached PHP 38.94 million (+53.00%), and stable energy costs at PHP 56.45 million, were the main contributors to the tighter margins.

Despite these cost pressures, WAHC continues to reinforce its strategic role in the group's portfolio, leveraging its unique location and maintaining resilience as domestic and international traffic through Mactan grows.

Waterfront Insular Hotel Davao (WIHD)

Waterfront Insular Hotel Davao (WIHD), our pride in Southern Mindanao, upheld its reputation as Davao's premier seaside business and leisure destination. Set against the backdrop of oceanfront views and lush landscaped grounds, the property continues to blend natural beauty with modern comforts. In 2024, WIHD staged hallmark cultural events such as Perya in the City – Year 2, Beautiful Beginnings, and Seaside Sparkle NYE 2024, alongside hosting significant government and NGO meetings and conventions. These initiatives further reinforced its role as a cultural and community anchor in Davao.

WIHD recorded gross revenue of PHP 258.59 million in 2024, an increase of 3.00% compared to PHP 250.09 million in 2023. Rooms revenue reached PHP 106.80 million, up 9.00% from PHP 97.77 million in 2023. F&B totaled PHP 141.40 million, compared to PHP 143.49 million in 2023. Rent and related income was PHP 3.09 million, up 46.00% versus PHP 2.12 million the prior year. GOP grew to PHP 45.80 million, a 10.00% increase over PHP 41.60 million in 2023. Net income rose to PHP 11.60 million, up 137.00% compared to PHP 4.91 million the previous year.

Fort Ilocandia Resort Hotel (FIRH)

In 2024, Waterfront expanded its portfolio northward with the integration of Fort Ilocandia Resort Hotel in Laoag, Ilocos Norte. As a newly integrated property, Fort Ilocandia is still aligning operations with Waterfront standards, but has already delivered early contributions to consolidated results.

For the year, the property generated PHP 40.24 million in Rooms revenue, PHP 49.25 million in Food & Beverage, PHP 0.36 million in Rent, and PHP 0.85 million in Other income, bringing total gross revenue to PHP 90.69 million. Operating costs reached PHP 84.83 million, reflecting the investment required to stabilize operations. GOP was reported at a loss of PHP 42.32 million, while net income after tax was significantly boosted by accounting adjustments to PHP 1.69 billion.

Despite the transitional phase, Fort Ilocandia remains a premier destination in Northern Luzon. Its established reputation, expansive grounds, and strong community ties position it as a valuable addition to the Waterfront brand portfolio. Strategically, the property diversifies the group's geographic footprint, adds a leisure-anchored resort experience, and taps into the growing tourism corridor of Northern Luzon.



YEAR IN REVIEW: MARKETING HIGHLIGHTS

At the core of Waterfront's marketing strategy in 2024 remained our powerful slogan: "We're at the center of it all." We continued to position ourselves as the ultimate nexus for business, leisure, entertainment, and cultural exchange. This message was delivered consistently across properties, tailored to each locality, market, and audience, and reinforced through creative promotions, digital campaigns, and high-profile events.

Waterfront Cebu City Hotel & Casino (WCCHC). Cebu's flagship property once again served as the convergence point for major national events, pageantry, and world-class entertainment. The year opened with Sinulog 2024 at the Waterfront, highlighted by concerts, cultural showcases, and Cebu's largest convention banquets. The hotel also became the exclusive venue for Miss Universe Philippines – Cebu activities and pageant, as well as the Cebu Wedding Expo and Chinese New Year celebrations, all of which drew strong media coverage. Adding to its vibrancy, the property hosted concerts by top acts including P-pop sensation Bini and international performers Lany and Air Supply, further cementing its reputation as Cebu's premier events destination.

In 2024, WCCHC hosted a remarkable roster of Meetings, Incentive, Convention, Exhibit (MICE) events included the World Food Expo (WOFEX), Philippine Travel Agencies Association (PTAA) Travel Tour Expo, Cebu Tourism Forum, Cebu Investment and Tourism Forum, and the World Travel Expo (WTE). Yearly NGO's include PHILSUTECH Sugar Technology Convention and PhilConstruct Visayas 2024 and conventions - Philippine Institute of Chemical Engineers (PICHE), Rotary Club of Ozamiz, Municipal Treasurer's Association of the Phils. (MUNTAP), and Panjobjoban Lending Corporation.

F&B activations showcased the creativity of our culinary teams. Highlights included a Chinese New Year Prosperity Yee Sang Ceremony, a Valentine's "Dine with Love" Series, a Mooncake Festival Celebration at Tin Gow, and innovative buffets such as Seafood Saturdays and Filipino Favorites with a Twist.

Seasonal holiday promotions anchored the year, with Uno Restaurant's Christmas buffet and Mizu's curated Japanese holiday menus drawing strong patronage.

The property also marked its 26th anniversary in style with a fashion and gala series featuring celebrated Filipino designers. The Cebu Wedding Expo 2024 cemented WCCHC's role as the city's premier bridal destination, bringing together top suppliers, planners, and exhibitors in an expansive showcase.

Waterfront Airport Hotel & Casino (WAHC). WAHC sustained its reputation as the country's premier airport hotel by blending convenience with creativity. In 2024, the hotel launched its Flight Monitoring Service, allowing guests real-time access to MCI departures and arrivals. Marketing activations included themed buffets, Valentine's dining specials, and the Kadaugan sa Mactan Food Festival, where WAHC won recognition for its booth design.

Notable F&B promotions included Uno's Summer Merienda Cena Series, the Turo-Turo Barbecue Feast, Karakoa Set Menu, and seasonal promotions like Fiesta de Familia for All Saints' Day and a Christmas Yuletide Feast. Media partners and local influencers amplified these offerings, boosting visibility. The hotel also joined the UN Tourism Regional Forum on Gastronomy for Asia-Pacific, showcasing Filipino cuisine on an international stage.

Family-oriented events such as Mother's Day and Father's Day buffets, coupled with collaborations with Cebu Safari and Snow World for Easter promotions, demonstrated WAHC's versatility in attracting both leisure and business markets. The hotel capped the year with its traditional Bayanihan Tree Lighting Ceremony, underscoring its community commitment.

Waterfront Insular Hotel Davao (WIHD). In Davao, WIHD strengthened its cultural and community positioning. The reopening of the Vinta Bar set a lively tone, complemented by ongoing Cocktails & Conversations networking nights. Seasonal celebrations like Chinese New Year 2024 and Valentine's Romantic by the Bay dining further enriched the calendar.

WIHD also hosted Beautiful Beginnings 2024, the hotel's annual bridal fair, now on its 5th year, alongside Insulares 2024, a cultural and fashion event headlined by Mindanaoan designers. These initiatives reinforced WIHD's identity as a venue that blends local culture with hospitality excellence.

The hotel's festive year-end traditions continued with its Christmas Tree Lighting Ceremony, this time themed "A Thousand Lights of Hope", benefiting House of Hope, a local foundation for children with cancer. This CSR-driven event combined spectacle with purpose, strengthening Waterfront's role as a socially responsible brand.

The hotel continued to strengthen its position as a trusted host for high-level meetings and conventions, accommodating a diverse roster of private corporations, government institutions, and non-government organizations. Among the distinguished partners were Bayer Cropscience, Monde Philippines, International Grace Ministry, San Roque Medical, the Philippine Institute of Certified Public Accountants (PICPA), the National Commission on Indigenous Peoples, the United Nations Population Fund Philippines, World Wide Fund for Nature, the Department of Health, the Department of Justice, the Bangsamoro Autonomous Region in Muslim Mindanao (BARMM), and the Department of the Interior and Local Government.

Fort Ilocandia Resort Hotel (GIRDI). Joining the portfolio in 2024, Fort Ilocandia launched its marketing campaigns highlighting its Red 8 Chinese Restaurant showcasing the restaurant's signature dishes. Promotions highlighted the property's expansive grounds and Ilocano heritage, with food festivals showcasing regional dishes and special room packages tailored for leisure travelers from Northern Luzon and international markets. By the holiday season, Fort Ilocandia introduced its first Ilocano Christmas Village — a cultural attraction that drew strong local tourism and media coverage.

The hotel further underscored its recreational and entertainment offerings by actively promoting its archery and golf range amenities. To complement its relaxing atmosphere, the property also featured the Palms Bar Happy Hour, showcasing a wide selection of drinks and cocktails, alongside the highly popular Eat, Play, and Stay room package. This bundled promotion, which included food, accommodations, and recreational activities, was extended due to strong market demand, reinforcing its reputation for value-driven experiences.

In addition, Fort Ilocandia Resort and Hotel (FIRH) expanded its market presence through active participation in key trade fairs and expositions. These included the Marunggay Festival and Dulang Food Fair as part of Laoag City's 59th Charter Day, the Philippine Travel Mart at the SMX Convention Center, and the inaugural Laoag City Tourism Month Celebration. These initiatives not only enhanced brand visibility but also generated incremental revenue opportunities for the property.

DIGITAL MARKETING

In 2024, Waterfront Hotels & Casinos continued to deepen its digital and direct engagement strategies, ensuring that the brand remained visible, accessible, and relevant across both domestic and international markets.

Waterfront Hotels & Casinos Corporate Website:

Our corporate website continued to demonstrate exceptional performance in 2024, successfully converting digital engagement into tangible bookings across the hotel portfolio. User conversion rates significantly outpaced industry benchmarks of 2%–3%, with Waterfront Cebu City Hotel & Casino and Waterfront Insular Hotel Davao each recording a 17% conversion rate, while Waterfront Airport Hotel & Casino Mactan achieved an impressive 22.37%. These figures underscore the effectiveness of the centralized digital platform in attracting highly qualified traffic, optimizing the booking journey, and translating user interest into revenue-generating transactions.

In 2024, the corporate website sustained strong user interactions, achieving an average engagement rate of 63% across mobile, desktop, and tablet traffic sources. This means nearly two out of three visitors actively explored content, generated multiple page views, or engaged with booking links. Meanwhile, the average bounce rate settled at 37% out of 188,440 total users, reflecting healthy visitor retention and performance above industry benchmarks. Organic search remained the primary driver of traffic, generating more than 116,000 users with an engagement rate close to 69%. Direct traffic remained strong, supported by a growing contribution from social media referrals.

These results highlight the website's effectiveness in delivering relevant content, optimizing user journeys, and reinforcing its role as a key driver of guest engagement and direct bookings.

Across all channels, website conversions remained a consistent strength. More than 40,000 booking events were recorded in 2024, led by Waterfront Cebu City Hotel & Casino with over 24,000 confirmed booking link clicks. Waterfront Airport Hotel & Casino followed with more than 9,500 conversions, while Waterfront Insular Hotel Davao delivered over 6,500 bookings. Conversion efficiency was particularly notable at the Airport Hotel, where nearly one in five visitors completed a booking, highlighting the impact of targeted campaigns and strong market positioning.

Overall, website visitors totaled 189,343 in 2024, down only slightly by 1.47% from 192,164 in 2023. This minimal decline was largely attributed to stricter analytics measurement standards, rather than weaker demand. Importantly, the sustained strength in engagement and conversions more than offset the marginal dip in traffic, reinforcing the resilience and effectiveness of the company's digital platforms.

Website Visitors through Social Networks:

Social media integration with our Corporate website remained a vital pillar of brand engagement. Facebook continued to dominate, accounting for nearly all of the 17,000 users arriving via social platforms. These users proved highly engaged, with a 66.6% engagement rate and more than 4,300 tracked conversions across booking engines. Campaigns tied to flash sales and seasonal promotions consistently delivered the strongest results, with Cebu and Davao properties emerging as the most viewed and interacted-with destinations on social channels.

The reach extended far beyond the Philippines, with strong engagement from the United States, Australia, Japan, Canada, and select European markets, reflecting the broad appeal of the Waterfront brand and its resonance among international travelers.

WHC E-newsletter:

Email marketing, delivered through the WHC E-newsletter, remained a cornerstone of the company's direct-to-customer engagement strategy in 2024. The channel demonstrated its continued relevance and effectiveness as the subscriber base grew by 28% year-on-year, reaching close to 9,800 opted-in users. This steady expansion not only reflects growing customer interest in the brand's offerings but also validates the company's ongoing efforts to cultivate a qualified and engaged digital audience.

Performance metrics throughout the year reflected consistency, with average open rates at 27% and click-through rates at 1.3%. While the CTR aligns with prior-year levels, the stability of engagement despite the significantly larger audience base underscores the quality of content being delivered and the resonance of the brand's messaging with subscribers. Notable campaigns further highlighted the channel's potential: thematic promotions such as *"Experience Bliss with 44% Off"* achieved an open rate of 32% and CTR of 3%, while holiday-driven initiatives, including Christmas and New Year's campaigns, continued to generate strong traction. These campaigns reinforced the e-newsletter's role in sustaining customer loyalty, encouraging repeat bookings, and driving incremental revenue opportunities.

As the company looks ahead, email marketing will remain a critical growth lever within its broader digital ecosystem. Management recognizes the importance of further improving e-newsletter offerings to extend reach into new customer segments while also enhancing the depth of engagement with existing subscribers. Specific initiatives will include refined audience segmentation, enriched content personalization, and the introduction of more visually compelling and mobile-optimized layouts. In parallel, optimization of call-to-action strategies and continuous A/B testing will be implemented to improve click-through performance beyond current levels.

By aligning these efforts with the company's overall digital marketing roadmap, WHC aims to unlock greater value from its email marketing platform — positioning the e-newsletter not only as an effective engagement tool but also as a driver of stronger market presence, deeper customer relationships, and long-term revenue growth.

In sum, one of Waterfront's 2024 marketing thrust leaned heavily into digital-first strategies, marking the year when digital and direct marketing evolved from supportive tools into core drivers of commercial performance. The corporate website served as the central conversion engine, generating production from direct website traffic, e-newsletter campaigns, and visitors referred through social media networks. This translated to a total website revenue of PHP 42.02 million from both desktop and mobile, accounting for 16% of total online revenue of PHP 258.03 million across the website, OTAs, and GDS platforms. Each channel contributed to strengthening visibility and driving qualified bookings, supported by thematic promotions, seasonal campaigns, and experiential packages.

Website sessions registered double-digit growth, conversions improved, and social media engagement reached record highs through influencer collaborations and targeted ad campaigns. Meanwhile, e-newsletter marketing reinforced customer retention with curated offers and loyalty program tie-ins. Together with in-person events, these digital touchpoints positioned Waterfront as an agile and modern hospitality brand—one that effectively balances tradition with innovation while expanding its reach to a broader market.



BRAND IN ACTION

PROMOTIONS & EVENTS

AT A GLANCE



New Year Celebration at Waterfront Cebu City Hotel & Casino

January 01, 2024

Waterfront Cebu City Hotel & Casino rang in the New Year with a dazzling celebration at Studio 25

EVENTS - WATERFRONT CEBU CITY HOTEL & CASINO



Sinulog at Waterfront Cebu City Hotel & Casino

January 21, 2024

EVENTS - WATERFRONT CEBU CITY HOTEL & CASINO



Pageants at Waterfront Cebu City Hotel & Casino

January 18, 2024 - Miss Cebu 2024

February 04, 2024 - Miss Universe Philippines - Cebu



Chinese New Year Celebration at Waterfront Cebu City Hotel & Casino

February 16, 2024

Waterfront Cebu City Hotel & Casino celebrated the Year of the Dragon with a grand Chinese New Year event showcasing cultural traditions, including a wushu performance, dragon and lion dance, Yee Sang tossing, and a pyromusical fireworks display.



Easter Sunday at Waterfront Cebu City Hotel & Casino

April 02, 2024

Waterfront Cebu City Hotel capped off Easter with the enchanting 'Easter Wonka Land'



Halloween at Waterfront Cebu City Hotel & Casino

October 27, 2024

Waterfront Cebu City Hotel & Casino celebrated Halloween with the Monster Mash, a fun-filled event of costumes, treats, games, and prizes enjoyed by families and guests.

RUNNING EVENTS AT WATERFRONT CEBU CITY HOTEL & CASINO



Waterfront to Waterfront The Race Expo

February 08, 2024

Waterfront Cebu City Hotel & Casino hosted the inaugural Waterfront to Waterfront Run in February 2024—an exciting milestone as the first-ever hotel-organized tri-city run in Cebu, spanning Cebu City, Mandaue, and Lapu-Lapu. It marked a bold new chapter in hotel-hosted wellness events.

EVENTS - WATERFRONT CEBU CITY HOTEL & CASINO



Run for the Gift of Life: Year 5 Run for a Child's Independence!

June 12, 2024

Waterfront Cebu City Hotel & Casino proudly partnered with the Rotary Club of Cebu for the 'Run for the Gift of Life: Year 5,' supporting surgeries for children with congenital heart defects.



1st PS4 CCPO Advisory Group Fun Run

July 07, 2024

Waterfront Cebu City Hotel & Casino proudly hosted the first PS4 CCPO Advisory Group Fun Run, bringing together runners, families, and communities in a vibrant celebration of health, wellness, and fitness

EXPOS AT WATERFRONT CEBU CITY HOTEL & CASINO




Cebu
WEDDING
EXPO 2024
WEDDINGS AT THE WATERFRONT

OCTOBER 18 - 20, 2024
PACIFIC GRAND BALLROOM
EXHIBITION HALL | 10:00 AM - 7:00 PM



Wedding Expo 2024

October 18-20, 2024

The Pacific Grand Ballroom of Waterfront Cebu City Hotel & Casino hosted 'Panaad: The Vow Bridal Fashion Show,' a Cebu Wedding Expo 2024 highlight featuring exquisite creations from eight renowned designers.

EVENTS - WATERFRONT CEBU CITY HOTEL & CASINO



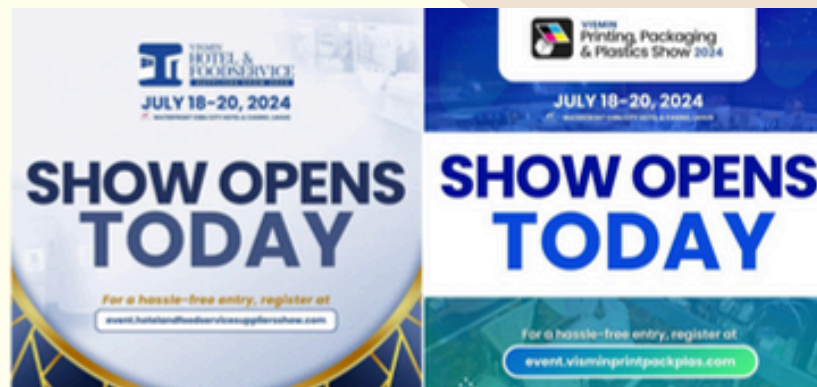
Philconstruct Visayas 2024

June 22, 2024



WOFEX VISAYAS

April 18, 2024



VisMin Hotel & Foodservice Suppliers Show

July 18, 2024



PTAA Travel Tour Expo

February 02, 2024

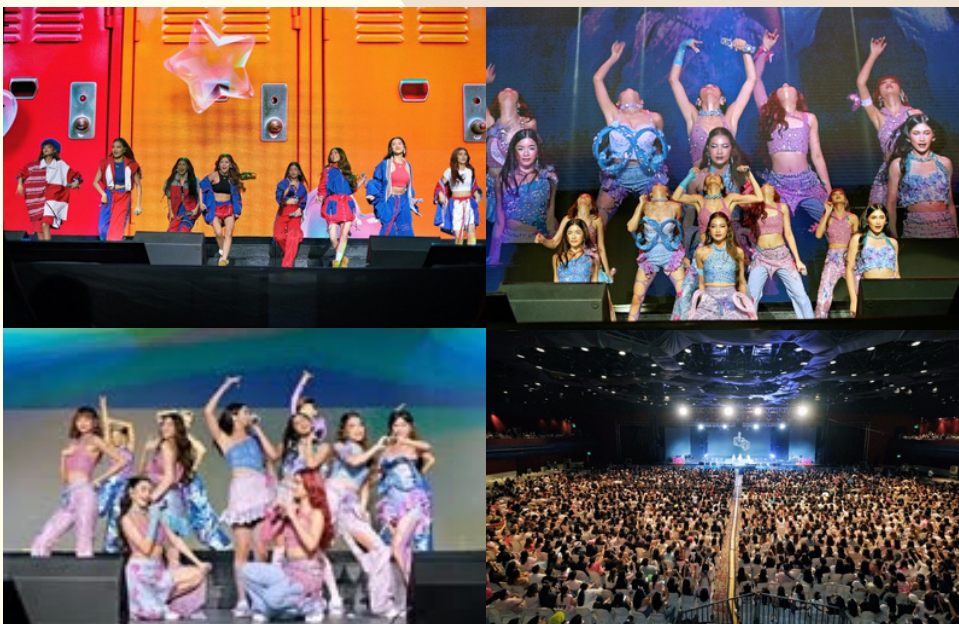
CONCERTS AT WATERFRONT CEBU CITY HOTEL & CASINO



Love Cebu Music Festival

July 10, 2024

Waterfront Cebu City Hotel & Casino hosted the Love Cebu Music Festival, featuring powerhouse performances from top local artists and an unforgettable night of music and celebration with fans



BINIVERSE

July 15, 2024

Waterfront Cebu City Hotel & Casino hosted the #BINIverse concert, featuring BINI—P-pop's Nation's Girl Group—in an electrifying night of performances for their fans.

EVENTS - WATERFRONT CEBU CITY HOTEL & CASINO



LANY “a beautiful blur”

October 13- 15, 2024

Waterfront Cebu City Hotel & Casino was the venue for LANY's 'beautiful blur' world tour in Cebu, drawing an estimated 11,000 fans over three nights and closing with their hits 'ILYSB' and 'XXL'.



UNIS in Curiousland

October 13- 15, 2024

Waterfront Cebu City Hotel & Casino hosted the UNIS in Curiousland 1st Fancon on October 26, 2024, at the Grand Ballroom.



Air Supply: Lost in Love

December 09, 2024

The Pacific Grand Ballroom of Waterfront Cebu City Hotel & Casino hosted Air Supply's 'Lost in Love' concert, where fans enjoyed timeless hits and an unforgettable night of music.

ROOM PROMOTIONS - WATERFRONT CEBU CITY HOTEL & CASINO



EXCITING ROOM RATES

9th **ITF** **international travel festival 2024**
Love to travel

May 3-5, 2024
 WATERFRONT CEBU CITY HOTEL & CASINO
 Booth #20 to #23, Pacific Grand Ballroom

Standard Room Php3,600.00
 With Buffet Breakfast Single/Double Occupancy

Standard Room Php3,200.00
 ROOM ONLY Single/Double Occupancy





CCM EXCLUSIVE ROOM RATES

Room Category	Room Only	Room + Breakfast Buffet
STANDARD ROOM	PHP 3,700	PHP 4,500
SUPERIOR ROOM	PHP 3,900	PHP 4,700
DELUXE ROOM	PHP 4,300	PHP 5,100

single or double occupancy

Validity: January 12 to 16, 2024





WATERFRONTCEBUCITY   WATERFRONTCEBU

WWW.WATERFRONTHOTELS.COM.PH





ConGRADtulations!

Standard room Php 3,200
(single/double occupancy)

with Complimentary Breakfast Buffet
in UNO restaurant

Promo valid from
May 30 - June 30, 2024

Graduates of Class 2023-2024 who can show their Student ID and
proof of graduation can avail of this promo.
Prior reservation is required.

TERMS AND CONDITIONS APPLY:
Per DTR Fair Trade Permit No. 87 - Cab 448, Series of 2024

www.waterfronthotels.com.ph • waterfront cebu   waterfront-bd.com


WATERFRONT
HOTELS & RESORTS



EXCLUSIVE ROOM RATE

Php 3,200 nett per person

STANDARD ROOM
with BUFFET BREAKFAST
 (single/double occupancy)

Book and Stay period from SEPT. 27 to OCT. 1, 2024

TERMS AND CONDITIONS:

- Valid for registered runners only.
- Present your race confirmation or bib to avail the room promo.
- Prior reservation is required.



W
WATERFRONT
CEBU CITY
HOTEL & CASINO

I Love Cebu
www.ilovecebu.com

I Love Cebu Online Sale

Booking period:
June 28-30, 2024

Voucher Validity:
Until December 30, 2024

TERMS AND CONDITIONS APPLY





Junior Suite

HOME

Suite Home

Junior Suite	Php 6,600
Ambassador Suite	Php 7,900
Executive Suite	Php 9,200

(single/double occupancy)

Promo valid until **September 9, 2024**

- Complimentary **Breakfast Buffet** at UNO restaurant
- **20% Discount** in all our dining outlets (excluding alcoholic beverages)
- Complimentary use of the gym and swimming pool
- Free entrance at the Casino Filipino
- Free WiFi in all guest rooms
- Rates are inclusive of government taxes

TERMS AND CONDITIONS APPLY. See 2024 Fair Trade Resorts Inc. R7 - 67% 67% Share of



WEEKEND

Treats

	<i>Room only</i>	<i>With Breakfast buffet</i>
Standard Room	Php 3,200	Php 3,600
Superior Room	Php 3,400	Php 3,800
Deluxe Room	Php 3,600	Php 4,000

(single/double occupancy)

Promo valid every Friday and Saturday only until

August 31, 2024

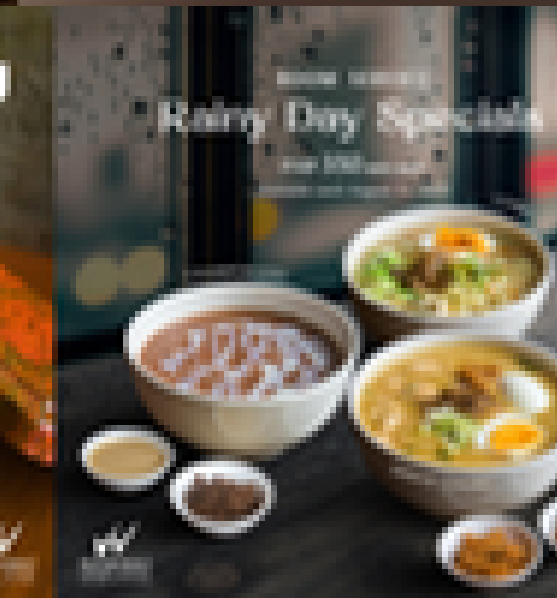


- Complimentary Breakfast Buffet at UNO restaurant
- Complimentary use of the gym and swimming pool
- Free entrance at the Casino Floors
- Free WiFi in all guest rooms
- Rates are inclusive of government taxes

THE WATERFRONT

1000 The Town Center Dr., 1st - 6th Floor, San Francisco, CA 94103

F&B PROMOTIONS - WATERFRONT CEBU CITY HOTEL & CASINO



F&B PROMOTIONS - WATERFRONT CEBU CITY HOTEL & CASINO

LOBBY LOUNGE

MERIENDA BUFFET

P499 PER PERSON

Available every Friday and Saturday from 3:00 pm to 6:00 pm.

www.waterfronthotels.com.ph

UWO

SINULOG WEEKEND BUFFET!

Celebrate the festival with the flavors of Cebu! Feast on the best of Cebu's food such as Humba de Ronda, Lechon Manok sa Dumanjug, Lechon Belly sa Alcoy, Balbacua sa Naga, Tuslob Buwa, and many more!

January 19 - 20 Php 998/person (Lunch) Php 1,688/person (Dinner)	January 21 Php 1,488/person (Lunch) Php 1,688/person (Dinner)
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January 19 - 21
3+1 Sinulog Special
For every 3 full-paying diners, 1 gets to dine for FREE

PLEASE CALL (032) 232-6888

www.waterfronthotels.com.ph

UWO

RICE BOWLS

Sweet and Sour Fish Php 495 nett
Lechon Kaniol with Pinakbet Php 470 nett
Chicken Inasal Php 470 nett

www.waterfronthotels.com.ph

UWO

Mother's Day 3+1 Buffet PACKAGE

Treat Mom this Mother's Day at UWO, where she dines for FREE when accompanied by three full-paying adults.

MAY 10 - 12, 2024

Php 998 Lunch Italian-themed Dinner Php 1,688 (Friday and Saturday) Php 1,488 (Sunday)

www.waterfronthotels.com.ph

Madeline

BAKE SALE

50% OFF
ON ALL BREADS & SELECTED PASTRIES (EXCLUDING CAKES)

DAILY from 7:00 PM - 10:00 PM

www.waterfronthotels.com.ph

WATERFRONT CEBU CITY HOTEL & CASINO

DAIQUIRI
MARGARITA
MOJITO
SCREWDRIVER

Women's Month

BUY ONE, GET ONE COCKTAIL

Available until March 31, 2024 from 4 pm to 10 pm

PHP 295 NETT

www.waterfronthotels.com.ph

UWO

Women's Month three + one buffet

Php 998 LUNCH (12:00 nn - 2:30 pm)
Php 1488 DINNER (6:00 pm - 10:00 pm)
Php 1688 DINNER (6:00 pm - 10:00 pm) Friday & Saturday

Available until March 31, 2024

www.waterfronthotels.com.ph

UWO

GRADUATION BLOWOUT 3+1 BUFFET PACKAGE

Php 998 Lunch
Php 1,488 Dinner (Friday & Saturday)
Php 1,688 Dinner (Sunday)

Available until August 31, 2024

www.waterfronthotels.com.ph

F&B PROMOTIONS - WATERFRONT CEBU CITY HOTEL & CASINO



4TH of JULY
AMERICAN INDEPENDENCE DAY
Available on July 1-3, 2024

REGULAR RATE
Lunch - PHP 598
Dinner - PHP 1,688
Dinner - PHP 1,688 on July 3 & 4

www.waterfronthotels.com.ph



1st ADVISORY GROUP FUN RUN

SPECIAL BREAKFAST BUFFET RATE
exclusive for runners and participants

Php 650 nett

Mechanics:
Please present your race bibs to avail of the special rate.
This rate is available on July 7, 2024 only.

For OFI Fair Trade Permit No. RT-Cel 562, Series of 2024

www.waterfronthotels.com.ph



HUNGRY MONDAYS

30% DISCOUNT
LUNCH & DINNER BUFFET

Available on all 1st Floor Restaurants

Restaurant	Regular Rate	Discounted Rate
Lunch (11:00 AM - 2:00 PM)	PHP 598	PHP 418.6
Dinner (5:00 PM - 10:00 PM)	PHP 1,688	PHP 1,181.6

www.waterfronthotels.com.ph



Graduation Dinner
Discount Deal

20% OFF

Available on all 1st Floor Restaurants

Available on all 1st Floor Restaurants

www.waterfronthotels.com.ph



HEROES RUN

POST-RACE BREAKFAST BUFFET

September 29, 2024 (Race Day) only for 1st Floor Restaurants

Php 450 nett

www.waterfronthotels.com.ph



CONCERT BUFFET

P499 nett per person

Available from 3:00 PM - 9:00 PM

www.waterfronthotels.com.ph



THANKSGIVING DINNER BUFFET

Available on Thanksgiving (11.23.2024)

PHP 1,688

www.waterfronthotels.com.ph



YULETIDE BUFFET

Available on December 24 & 25, 2024

Available on all 1st Floor Restaurants

PHP 1,688 nett per person

www.waterfronthotels.com.ph

editor's choice

CHEF IMAMURA'S CULINARY CREATIONS AT MIZU

Waterfront Cebu City Hotel and Casino's Gourmet Walk houses a series of notable restaurants that delight guests with delectable dishes over the years. Take a leisurely walk down the hall, and there, you'll find Mizu, a local favorite that captivates guests with its exquisite dining experience and tranquil atmosphere.

Mizu's offerings are created with the culinary expertise of Chef Nobuhiko Imamura, whose years of experience trace back to his humble beginning working in a restaurant in his native Japan. For almost two decades, Chef Imamura has infused Japan's rich culture and flavors into Mizu's gourmet dishes, which continue to satisfy the taste buds of the momentary guests throughout the years.

Every line gives a mouthwatering satisfaction, from delicate slices of salmon to the crisp perfection of tempura. Sukiyaki, Niku Yaki, and Gyūdon are Chef Imamura's list of recommendations. Mizu's extensive culture experience includes many other specialties that invite guests on a gastronomic journey, including the Gindara Misoaki, Yakitori Teppan, and Mizu's signature Teppan.

Chef Imamura's passion for preserving the essence of Japanese cuisine while infusing his unique flair has made Mizu what it is today – a place to experience the heart and identity of his culinary identity.

Mizu, Waterfront Cebu City Hotel & Casino
Salida Drive, Cebu City
Open daily for lunch from 11:30 am to 2:30 pm and dinner from 5:30 pm to 10:00 pm



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editor's choice

NONKI IN PANGLAO

Love sushi and ramen? Head to Nonki in Bohol as part of your vacay.

Going to Bohol? Come experience an authentic taste of Japan at Nonki Panglao, nestled along Airport Road in Torala, Panglao, Bohol. Translating to nonstop or non-stop in Japanese, Nonki embodies this spirit in every aspect of its dining adventure.

Nonki Panglao was opened in 2009 by its pioneering and hardworking owner, Lagan Macabico, and her son, Jonell, after numerous loyal customers told them they came to Cebu from Bohol to eat Nonki's renowned Japanese menu. With its dedication to quality and continuous improvement, Nonki has been a beloved dining destination in Cebu for the last 15 years.

Nonki's top 10 full dishes are their Spicy Salmon Roll, Gyudon, Beef Teppanyaki, and Chawan. Each dish uses only premium ingredients and is prepared by properly trained chefs by a Japanese master.

Nonki Japanese Restaurant (Bohol)
Nonki Panglao, Airport Road
Torala, Panglao, Bohol
Open daily from 11:30 am to 10:00 pm
Delivery service via 11er not available
+63 917 799 1020
www.nonki.jp
facebook.com/nonkiphbohol




CHEF LOW AT TIN GOW

Tin Gow, an exquisite dining destination nestled within Waterfront Cebu City Hotel & Casino, offers a sophisticated experience of authentic Cantonese and Szechuan cuisine. At the helm is the culinary virtuoso, Chef Low Yuen Kong, who has been shaping the restaurant's culinary identity for an impressive 25 years since its inception. Chef Low's dedication extends beyond the kitchen, as he finds immense joy in collaborating with his staff and colleagues, fostering a motivating work environment that reflects in every dish.

For Chef Low, food is a powerful connector, a sentiment that permeates through Tin Gow's offerings. His creations are a celebration of joy, pleasure, and inspiration, embodying a philosophy that elevates dining into a holistic experience. The restaurant's accolades speak volumes, having been crowned Szechuan's Best of Cebu Awards such as Best Dish Szechuan from 2020-2021 and achieving the grand slam winner of the Best Chinese Restaurant last 2008.

Among Tin Gow's culinary treasures, the Prawn Salad stands out as the specialty, showcasing Chef Low's culinary finesse. Additionally, the menu boasts delights like Char Kway Teow, Segid with Butter, Beef Brisket with Bamboo Shoots and Radish in Hot Pot, and an array of delectable dim sum selections. At Tin Gow, Chef Low's culinary prowess transforms dining into an art, inviting patrons to savor not just flavors but a journey of connection, pleasure, and culinary inspiration.




32 EATZ CEBU | MARCH-APRIL 2023

Wednesday, 21 February 2024
Daily Tribune

SOCIAL SET C23



CEBU City Mayor Michael Rama (center) flanked by Bryan Laxala, resident manager of Waterfront Hotel and Casino, and Dondon Hardwin, Councilor of Cebu.



JCY Sanfilan and Vivian Chiu.

PHOTOGRAPHS BY HENRY JARQUE LOOP FOR THE DAILY TRIBUNE

AUSPICIOUS BEGINNINGS

Lunar New Year, otherwise known as the Spring Festival, is a widespread family affair based on culture and religion to ensure good fortune. The time likewise rubs in the popularity of round fruits and ang pao red envelopes.



SHANGRI-LA Mactan's William Tan, executive chef, John Koo, F&B director, Lapulapu Mayor Aring Chan, GM David Junier and Congressman Gerd Chan.



CEBU CHAIRMAN HONEY JARQUE LOOP

My three elder siblings and I, all students of the Jesuit Chinese School in Cebu, had a number of extra holidays that we didn't have. I recall they even honored the Double Ten Day on 10 October, the commemoration of the National Day of the Republic of China, plus the Chinese New Year – our source of childhood jealousy.

Lunar New Year, otherwise known as the Spring Festival, is a widespread family affair based on culture and religion to ensure good fortune. The time likewise rubs in the popularity of round fruits and ang pao red envelopes.

Today, malls and hotels are public front-runners in the festivities of Year of the Wooden Dragon in a bigger, more auspicious way.

The Cebu Waterfront Hotel launched their festivities with the traditional lighting of the marinated salmon fish called Yee Sang. Doing the honors were Cebu City Mayor Michael Rama, art advocate and philanthropist Dr. Vivian Chiu, US Consul Glenn Loop,



CHEF Low Yuen Kong of Waterfront Hotel and Casino.



GIVEN delia Cruz, GM of Soda Ayala Center Cebu.



DENTIST Xavier Gonzalez Siles at Naxtar.



EXECUTIVE Chinese Chef Liu Zhen of Shangri-La Mactan Resort.

The Soda Ayala Center Cebu was ablaze with red lanterns and colorful paper dragons. Given delia Cruz, the hands-on general manager, organized festive dance performances and songs that culminated with a delectable Chinese-Filipino inspired dinner at Naxtar restaurant.

The integrated resort and casino facility Naxtar Complex, the city's newest landmark building and the new home of Naxtar, was best remembered for their amazing lion and dragon dance at the Casino Atrium.



CARMEN Victoria Cruz and Rhea Angulo of Soda Ayala Center Cebu.



Countdown to 2024 at the Ultimate Foam Party

January 01, 2024

Guests welcomed the New Year with foam-filled fun, dancing, free-flowing drinks, and exciting raffle prizes.



Welcoming the Year of the Wood Dragon

February 11, 2024

Waterfront Airport Hotel and Casino welcomed the Year of the Wood Dragon with ALIVE President Justin Chan, MCIA Public Affairs Manager Mary Ann Dimabayao, and OIC-Hotel Operations Rex Yap. The celebration featured a Wushu dance, dotting of the lion, vibrant lion and dragon dances, and concluded with the traditional Yee Sang Toss.



Valentine's Day at Café Uno

February 14, 2024

Café Uno marked Valentine's Day with a special dinner buffet, featuring a dessert spread of reds and hearts prepared by the Waterfront chefs for couples and families to enjoy.



Easter Sunday Celebration

March 31, 2024

Easter Sunday was celebrated with a pirate-themed afternoon hosted by Chunky D. Luffy and his Easter Pirates. The event featured games, raffle prizes, egg hunting, and treasure chest hunting, made possible with the support of generous sponsors—Anjo World Theme Park, Snow World Cebu, Citigym, and PlayLab PH.



Kadaugan Food Festival 2024

April 20, 2024

The Waterfront Karakoa docked at the Liberty Shrine for the Kadaugan Food Festival from April 18–23, 2024. Guests enjoyed new flavors of mamen along with well-loved dishes such as balbacua, dinuguan, humba, and roasted chicken.

EVENTS - WATERFRONT AIRPORT HOTEL & CASINO



UN Tourism Regional Forum on Gastronomy

January 26, 2024

Waterfront Mactan joined the First UN Tourism Regional Forum on Gastronomy for Asia and the Pacific, with Chef June Fernandez proudly representing Region 7 – Central Visayas.



Haunted Hall of Horrors: A Halloween Event

October 27, 2024

Waterfront Mactan's Haunted Hall of Horrors was a spooktacular success, with guests dressed as Wednesdays and other Addams Family characters.



Festival of Lights: a Christmas Tree Lightning Event

January 01, 2024

The Festival of Lights at Waterfront Airport Hotel & Casino featured a dazzling Christmas Tree Lighting and the launch of the Byaheng Pasko Jeep with holiday hampers.

F&B PROMOTIONS - WATERFRONT AIRPORT HOTEL & CASINO





Karakoa Set Menu

The Karakoa Set Menu of Waterfront Cebu City Hotel & Casino was recognized as SunStar Best of Cebu's Best Group Meal 2024, featuring a curated spread of Cebuano heirloom recipes.

SALES / MICE HIGHLIGHTS - WATERFRONT AIRPORT HOTEL & CASINO



50th Philippine Business Conference & Exposition

October 22 - 23, 2024

Waterfront Mactan participated in the 50th Philippine Business Conference & Exposition held at the Marriott Grand Ballroom

CEBU
SUNDAY, FEBRUARY 11, 2024
P4 | P15, P20, P21, P22 | PHOTOS

All you need to know sunstar.com.ph/cebu

SunStar

WATERFRONT AIRPORT HOTEL AND CASINO USHERS IN THE YEAR OF THE DRAGON



(From L/R: F&B Manager Michel Angelo Tablon, Executive Chef Jane Fernandez, MCIAA Public Affairs Manager Mary Ann Dimabuyan, ORC for Hotel Operations Rex Yap, ALIVE (Association of LGBTQA+ Individuals Voicing for Equality) President Justin K. Chan, and GMR Megawide Deputy Chief of Operations Officer Abhinav Uy celebrated Chinese New Year at Waterfront Airport Hotel & Casino last February 10, 2024.



104
WOLFE
September 11, 2004
Vol. 37 • No. 356
70¢ • 10 pages

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Online: www.freeman.com Email: letters@freeman.com Website: www.philly.com



8th Suburban meeting Subtle



'Kampanelli' in West Coast suburbs

MCWID CHAIRMAN ADMITS

Water problem far from over

Concerned No. of Mcwid residents, still undecided

The water supply problem in Metro-Cuba is far from being over and that the most that embattled Metropolitan Cuba Water District (MCWD) board of Directors Chairman Jose "Tony" Delmar III could do during his term, on until Dec. 31, 2004, is to keep at least half of the total demand.

That is what he admitted Tuesday, the "Penny" site that updates its news online (http://www.McWidNews.com) 2004

And while admitting that he'll be out of office when the water problem is solved, he also promised to be a good steward of the MCWD's resources. He said he'll be out of office when the water problem is solved, he also promised to be a good steward of the MCWD's resources. He said he'll be out of office when the water problem is solved, he also promised to be a good steward of the MCWD's resources.

Delmar III is looking for a replacement to take over the MCWD's operations as well as the MCWD's resources. He said he'll be out of office when the water problem is solved, he also promised to be a good steward of the MCWD's resources.

'No Ramos vendors will be left behind'

Concerned of the Mcwid residents still undecided

No organized social action group members of the Metro-Cuba Water District (MCWD) board of Directors Chairman Jose "Tony" Delmar III could do during his term, on until Dec. 31, 2004, is to keep at least half of the total demand.

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Bayanihan Tree Lights Up the Holidays at Waterfront Airport Hotel & Casino



Waterfront Mactan kicks off the Christmas season with a Christmas Tree Lighting Ceremony on November 8, 2024, with the theme "Festival of Lights", a beautiful journey that ignites the bayanihan spirit of hope and strength. Guests were greeted with a 16 feet tall parol tree that was personally handcrafted by the inmates of the Bureau of Jail Management and Penology, with arches of stars that lit the driveway leading up to the hotel lobby. Waterfront Mactan puts a shine on the best of Waterfront through the *Iyabang Pasko Jeep*. As guests to Cebuano gastronomy, Waterfront Mactan offers a taste of Cebu's rich and diverse flavors. Inspired by its

SunStar
CEBU
44
DAYS UNTIL
Christmas

NOVEMBER 8, 2024 PM 12:30 TO 10:00 PM PAGES

TUESDAY | July 30, 2014

The Freeman **LIFESTYLE** 21

All you need to know.

sunstar.com.ph/cebu

A 28 years old, Waterfront Airport Hotel & Casino's newest menu is the result of the hotel's commitment to providing a diverse and exciting dining experience. The hotel's new menu, "Karakoa," is a collection of dishes that are inspired by the hotel's location in Cebu, Philippines. The menu features a variety of dishes, including a traditional Filipino dish, a modern twist on a classic, and a dish that is inspired by the hotel's location in Cebu. The hotel's new menu is a testament to the hotel's commitment to providing a diverse and exciting dining experience.

Waterfront Hotel and Casino's new menu is the result of the hotel's commitment to providing a diverse and exciting dining experience. The hotel's new menu, "Karakoa," is a collection of dishes that are inspired by the hotel's location in Cebu, Philippines. The menu features a variety of dishes, including a traditional Filipino dish, a modern twist on a classic, and a dish that is inspired by the hotel's location in Cebu. The hotel's new menu is a testament to the hotel's commitment to providing a diverse and exciting dining experience.

Waterfront Airport Hotel & Casino's "Karakoa" Set Menu

Covered for a portion of the Waterfront Airport Hotel & Casino's "Karakoa" menu. Menu is made of 28 dishes including various fish, the most recent gastronomic trend in Cebu, and a modern twist on a classic.

CROSSWORD

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WATERFRONT'S ANSWERS

WATERFRONT'S SOLUTION

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3	5	8	1	4				
3	4	3	6					
6	2	9		6				

EVENTS - WATERFRONT INSULAR HOTEL DAVAO



Retrograde: Insular Rewind - A New Year Countdown

December 31, 2024

Waterfront Mactan participated in the 50th Philippine Business Conference & Exposition held at the Marriott Grand Ballroom



Chinese New Year

February 9, 2024 | Garden Pavilion

Waterfront Insular Hotel Davao welcomed the Lunar New Year on February 9, 2024, at the Garden Pavilion with festive Chinese New Year celebrations.

EVENTS - WATERFRONT INSULAR HOTEL DAVAO



Valentine's Day : Broadway In Love

February 14, 2024 | Garden Pavilion

Waterfront Insular Hotel Davao partnered with FunPix Davao for '50 First Dates,' a Valentine's celebration featuring a sumptuous buffet and musical revue for couples



SONY

WEDDING MASTERCLASS
FOR HYBRID SHOOTERS

March 19, 2024
10AM - 6PM

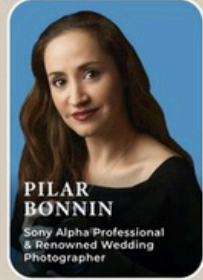
Pavilion
Waterfront Insular Hotel
Lanang, Davao City

IN COLLABORATION WITH 

SPEAKERS



JASON MAGBANUA
Sony Alpha Professional
& Industry Game Changer
Wedding Videographer



PILAR BONNIN
Sony Alpha Professional
& Renowned Wedding
Photographer

REGISTER NOW

Sony Wedding Masterclass

March 19, 2024

Waterfront Insular Hotel Davao partnered with Sony for the Wedding Masterclass on March 19, 2024, at the Garden Pavilion, and received a new Alpha 7C camera with 28-60mm zoom lens worth ₱107,999 as a token of appreciation for the partnership.



Easter Sunday: Into the Woods

March 31, 2024

Waterfront Insular Hotel Davao celebrated Easter Sunday with 'Into the Woods,' a festive family event filled with holiday fun and activities.

EVENTS - WATERFRONT INSULAR HOTEL DAVAO



Beautiful Beginnings

Fifth Edition March 17-19, 2024

Waterfront Insular Hotel Davao hosted Beautiful Beginnings, a special event celebrating love, weddings, and new journeys.



Cruel Summer Fest

May 03, 2024

Waterfront Insular Hotel Davao hosted the first-ever Seaside Swifties Night – A Cruel Summer Fest in partnership with Swifties Mindanao, celebrating an evening of music, love, and camaraderie.



Perya in the City - Year 2

August 9–12, 2024,

Waterfront Insular Hotel Davao held Perya in the City – Year 2 at the Garden Pavilion bringing fun and festive fairground excitement to guests and families.



THE SIP, SLICE, SPIN BASH

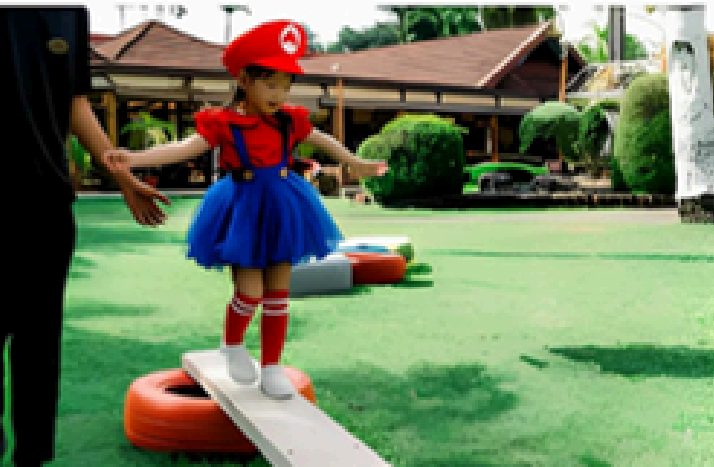
October 19, 2024 | Garden Pavilion

Waterfront Insular Hotel Davao was among the venues of the Davao Food & Wine Festival 2024, a citywide celebration of gastronomy held throughout October. The festival showcased local and international chefs, wine-pairing nights, curated dinners, tastings, and masterclasses, highlighting Davao's rich culinary heritage and local produce.



PINK OCTOBER

Waterfront Insular Hotel Davao hosted Hope Comes with Light: Pink October Art Exhibit by Elenita 'Boots' Dumlao at the Lobby from October 7–31, 2024, in support of Breast Cancer Awareness Month.



HALLOWEEN TRICK-OR-TREAT

October 26, 2024

Waterfront Insular Hotel Davao hosted Roblox: Tricks WIHD Treats, a Halloween celebration featuring a kids' costume contest, trick-or-treat activities, and fun social media engagement.



CHRISTMAS TREE LIGHTING

November 12, 2024

*Paskong Pinoy sa Waterfront
beneficiary: House of Hope for Kids with Cancer*

EVENTS - WATERFRONT INSULAR HOTEL DAVAO



MERRY PAYDAY BAZAAR

November 15-17, 2024

Waterfront Insular Hotel Davao, in partnership with Mocha Events Production, hosted the Merry Payday Bazaar at the Garden Pavilion. With over 200 booths, the free-admission event offered guests a festive shopping and dining experience, bringing holiday cheer and a wide variety of goods and treats.



SEASIDE SPARKLE

December 31, 2024

Ring in the New Year with an unforgettable dinner celebration at the Garden Pavilion, filled with festive flavors, lively entertainment, and holiday cheer

F&B PROMOTIONS - WATERFRONT INSULAR HOTEL DAVAO



ROOMS PROMOTIONS - WATERFRONT INSULAR HOTEL DAVAO

Seaside Sparkle
New Year's Eve Celebration
December 31, 2024 | 6:00 PM - 1:00 AM
at the Garden Pavilion

THE GRANDEST COUNTDOWN
WITH FIREWORKS DISPLAY & PRIZES!

early bird promo
until December 22

ADULT.....P2,988 nett
CHILD.....P1,888 nett
(6-11 y/o)
5 years old and below are free of charge

regular rate

ADULT.....P3,288 nett
CHILD.....P2,288 nett
(6-11 y/o)

for inquiries or reservations,
0939 768 8178 | 0998 594 8140
(6382) 233-2881

32nd PIAA Travel Tour Expo
BEYOND BORDERS!
February 7-9, 2025
PSA Convention Center, Manila
Booth #34

F&B Voucher
Php 1,800
Php 2,000 worth of dining credits

STANDARD / SUPERIOR ROOM
Php 3,000 nett (Room only)
Php 3,600 nett (w/ breakfast for two)

SUPERIOR ROOM
Php 3,400 nett (Room only)
Php 3,800 nett (w/ breakfast for two)

DELUXE ROOM
Php 3,900 nett (Room only)
Php 4,200 nett (w/ breakfast for two)

STANDARD ROOM
Php 2,900 nett (Room only)
Php 3,200 nett (w/ breakfast for two)

EXCLUSIVE ROOM DISCOUNTS
UP TO 40% OFF

STANDARD ROOM
P3,200 nett/voucher
with breakfast for 2

DELUXE ROOM
P3,400 nett/voucher
with breakfast for 2

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Physical Touch
Indulge in a romantic situation, where cozy rooms, soft linens, and a breathtaking seaside view set the perfect mood.

ROOM PROMO
Cherish the Moments: A Valentine's Tranquil Experience

ROOM STARTS AT **5,100**
with complimentary breakfast buffet and one hour in-room relaxing massage for two

ROOM VOUCHERS

STANDARD ROOM
P2,900 nett/voucher without breakfast
P3,200 nett/voucher with breakfast for 2

DELUXE ROOM
P3,100 nett/voucher without breakfast
P3,400 nett/voucher with breakfast for 2

F&B VOUCHERS
P2,000-worth for only P1,800 dining credits in all restaurant outlets

UP TO 40% OFF

Terms & Conditions apply

ARAW NG Dabaw ROOM PROMO

RATES
single or double occupancy

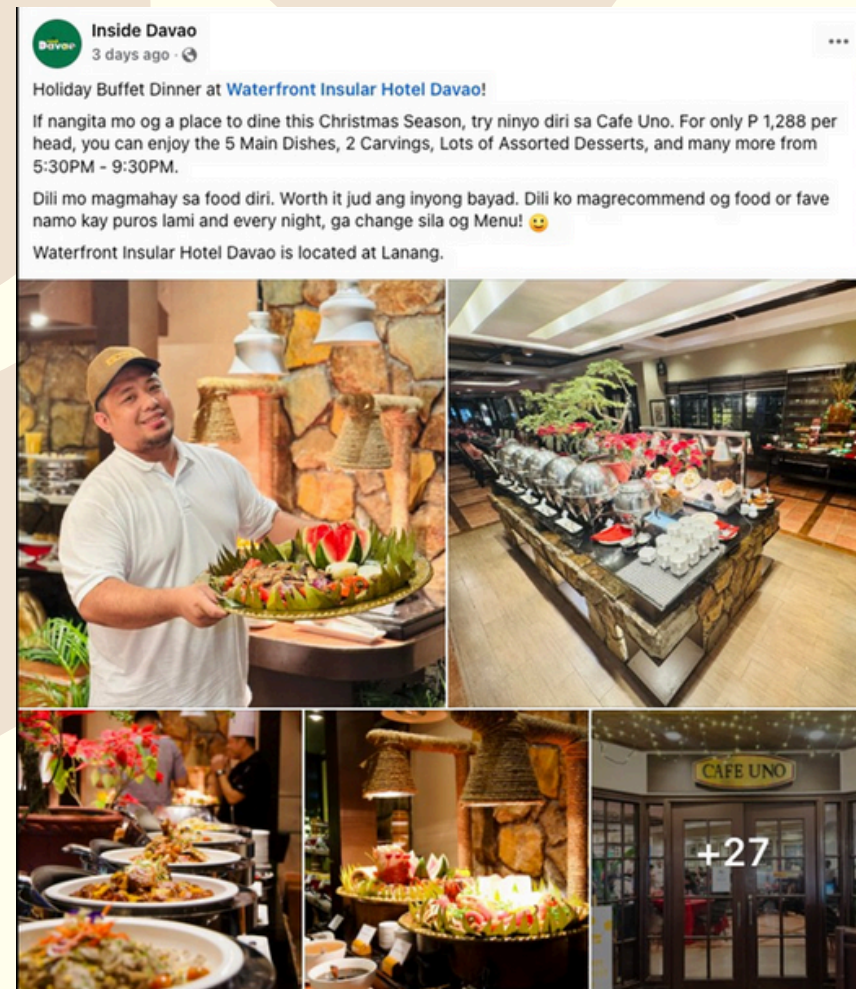
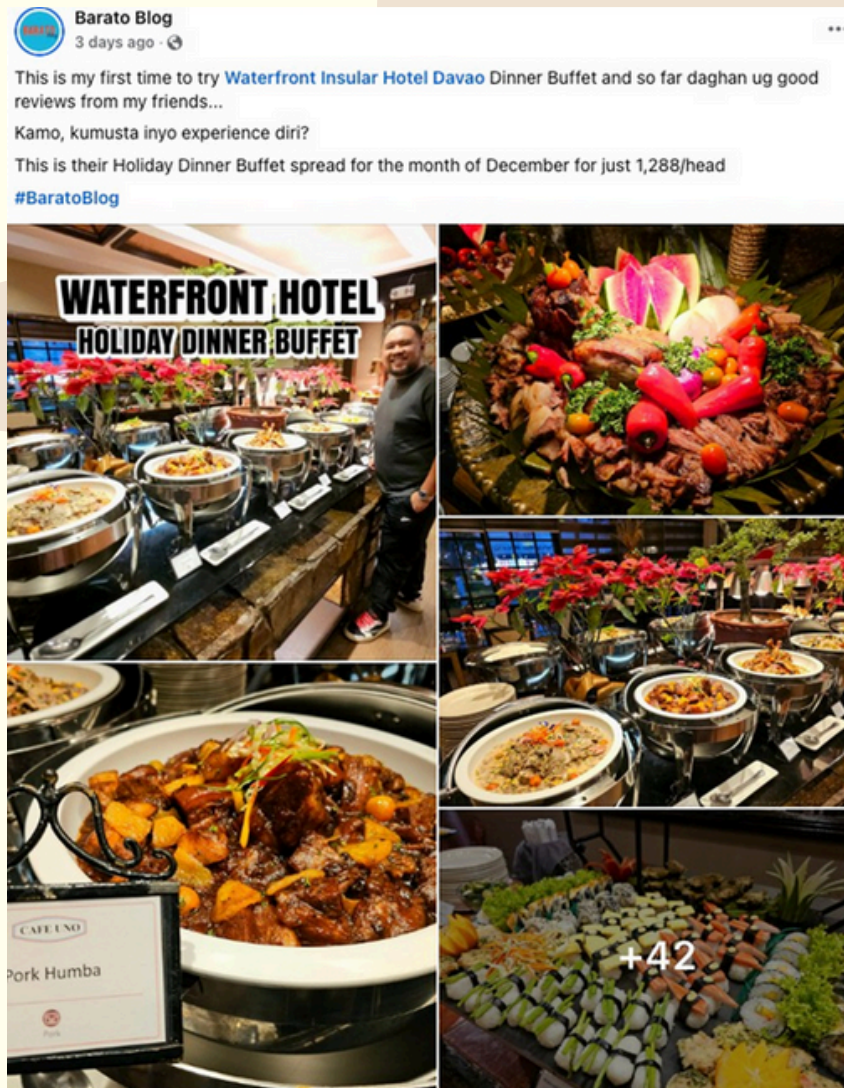
STANDARD ROOM	Php 3,600 nett
DELUXE ROOM	Php 3,900 nett
DELUXE PREMIUM	Php 4,200 nett

Vouchers:
- breakfast buffet at Cafe Uno for two
- use of swimming pool
- WiFi in all guest rooms

valid dates: March 6-31, 2025

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0998 594 8140

PRESS/ MEDIA FEATURES - WATERFRONT INSULAR HOTEL DAVAO



EVENTS - FORT ILOCANDIA RESORT HOTEL



8th Ecological Solid Waste Management Summit

January 24-26, 2023

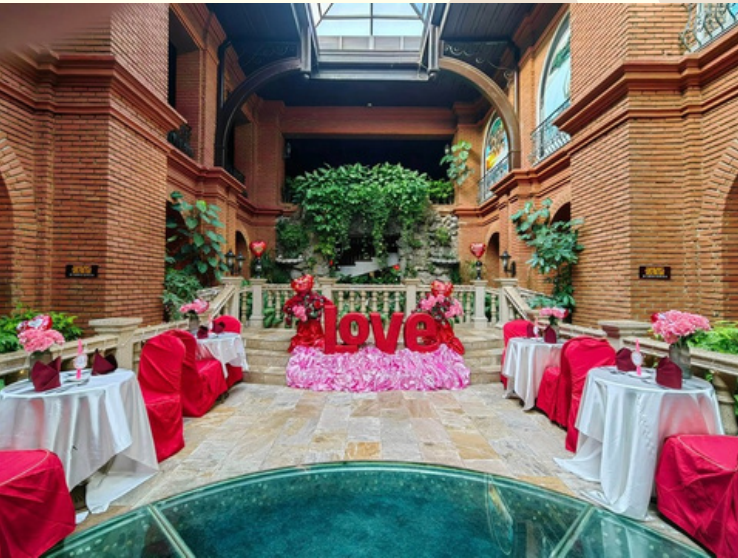
The Department of Environment and Natural Resources Region conducted the program Sustainable Waste Management in Livable Communities at Fort Ilocandia Resort Hotel, highlighting the advocacy Zero Waste to Philippine Waters by 2040 and promoting sustainable practices in the community.



Spring Festival Dinner

February 03, 2024

The Consulate of the People's Republic of China in Laoag held the Spring Festival Dinner Reception to celebrate the occasion with guests and partners.



Valentine's Celebration

February 14, 2024

An Intimate Valentine's Celebration Dinner was held, highlighted by an acoustic band that created a warm and romantic atmosphere.



Chinese New Year

February 03,2024

The Consulate of the People's Republic of China in Laoag held the Spring Festival Dinner Reception to celebrate the occasion with guests and partners.

EVENTS - FORT ILOCANDIA RESORT HOTEL



4th Marunggay Festival Dulang Food Fair

Fort Ilocandia Resort Hotel participated in the 4th Marunggay Festival Dulang Food Fair held on June 20–21 at the Laoag City Multi-Purpose Center, presenting exclusive deals and engaging with the community.

EVENTS / EXPO - FORT ILOCANDIA RESORT HOTEL



Philippine Travel Mart

Fort Ilocandia Resort Hotel participated in the 35th Philippine Travel Mart at SMX Convention Center on September 3–7, 2024, showcasing its accommodations, recreational facilities, and event venues. Exclusive deals were offered to drive bookings, enhance brand visibility, and support the promotion of domestic tourism.



24th Northern Luzon Regional Conference

April 13, 2024

The Institute of Integrated Electrical Engineers of the Philippines, Inc. held the 24th Northern Luzon Regional Conference with the theme IIEE @49: Transformational Leadership Towards Sustainable Development and Global Recognition.



Rambak NSC Summit 2024

The Rambak NSC Summit 2024 was held on April 26–28, 2024 at Fort Ilocandia Resort Hotel, gathering nearly 300 newborn screening personnel nationwide for workshops, cultural presentations, and recognition of dedicated service.

F&B PROMOTIONS- FORT ILOCANDIA RESORT HOTEL



Chicken Karaage

Experience the authentic flavors of Japan with every bite! Tender and juicy chicken marinated in a special blend of ginger, soy, and mirin, then double-fried to a golden brown perfection.

Available ala carte at
Palms Bar
5:00pm - 01:00am



Celebrate Father's Day with a Feast: Treat him to flavors he'll love

Head over to Café Ilocandia on June 16 for a delectable spread including Japanese sushi rolls, tempura station, pasta station, roast pork and Fort Ilocandia's authentic kaldereta.

Call us now for table reservation.

[fortilocandia](https://www.fortilocandia.com.ph) | 0917 674 8390 | [fortilocandia.com.ph](https://www.fortilocandia.com.ph)

**Cafe Ilocandia
Dinner Buffet**
Php 899 per person
Live Acoustic
6:00pm to 10:00pm



BREAKFAST BUFFET

Good morning! Our culinary team has crafted a delightful array of international breakfast favorites, just for you. Indulge in a world of flavors and kick-start your day with a scrumptious spread that's sure to delight!

[fortilocandia](https://www.fortilocandia.com.ph) | 0917 674 8390 | [fortilocandia.com.ph](https://www.fortilocandia.com.ph)

**Cafe Ilocandia
Breakfast Buffet**
Php 550 per person



126th PHILIPPINE INDEPENDENCE DAY!

Indulge in the rich flavors of Crispy Pata, a Filipino favorite that's slow-cooked to perfection. A whole pork leg is boiled to tender perfection, then double-fried to a golden crisp, revealing a delightful contrast of textures - crunchy on the outside and succulently moist on the inside. Savor every bite of this sinful delight!

[fortilocandia](https://www.fortilocandia.com.ph) | 0917 674 8390 | [fortilocandia.com.ph](https://www.fortilocandia.com.ph)

"Crispy Pata"
Available ala carte at
Cafe Ilocandia
7:00am - 10:00pm



GREAT DEAL!

Get a dining voucher worth 500 or 1,000 at a discounted price! Don't miss out the incredible opportunity to save big and indulge in some delicious food.

Pay only 44%
for a 500 dining
voucher.
Pay only 79%
for a 1,000 dining
voucher.



Beef Kebab

Savor the rich flavors of our signature Beef Kebab, made with tenderloin fillet marinated to perfection and served with a tangy vegetable relish.

Available ala carte at
Palms Bar
5:00pm - 01:00am



Fort Signature Cheese Burger

Savor the Flavor! Indulge in the Fort's Signature Cheese Burger, a mouth-watering masterpiece featuring a juicy beef patty smothered in a melted American cheese, crispy bacon and served with a side of crunchy homemade potato chips.

Available ala carte at
Palms Bar
5:00pm - 01:00am



Chicken Fillet with Black Pepper Honey is a mouth-watering dish that combines the sweet and savory flavors of Asian cuisine. With a simple sauce made from soy sauce, hoisin, honey, water, ground black pepper and paired with your choice of stir-fried vegetables. This dish is sure to impress with its bold aromatic taste.

[fortilocandia](https://www.fortilocandia.com.ph) | 0917 674 8390 | [fortilocandia.com.ph](https://www.fortilocandia.com.ph)

**"Chicken Fillet with
Black Pepper Honey"**
Available ala carte at
RED 8
Weekdays 12:00pm-10:00pm
Weekends 12:00pm-11:00pm

F&B PROMOTIONS- FORT ILOCANDIA RESORT HOTEL



MOM'S THE BEST!

Treat and reward the "Queen of the House" with a sumptuous buffet dinner experience!

A MOTHER'S DAY SPECIAL

Php. 799/person

May 12, 2024 | Sunday
6:00 PM - 9:00 PM
Cafe Ilocandia

Dinner Buffet with Acoustic Band



For inquiries and reservation: 09176202550 or 09175994863
Fort Ilocandia (Official Account)





DEALicious Treats!



D1
HAWAIIAN PIZZA, SPRING ROLLS, SPAGHETTI BOLOGNESE & ICED TEA



D2
CRAZY CALIFORNIA MAKI, FRIED DUMPLINGS, CARBONARA & ICED TEA

FOR INQUIRIES AND RESERVATION PLEASE CALL:
0917-599-4863 | 0917-599-4302
www.fortilocandia.com.ph





SATURDAY NIGHT FEVER

September 14, 2024
7:00pm - 11:00pm

FEATURING: APHRODEITY MUSIC

Beer Bucket
with Free Prawn Crackers
Only Php 999 ^{nett}



FOR INQUIRIES AND RESERVATION PLEASE CALL:
0917-674-8390 | Fort Ilocandia (Official Account)
www.fortilocandia.com.ph





OUR CHEF'S RECOMMENDATION
Savor it while it lasts!



PHP 818 ^{nett} PER ORDER

Fattened Beef Enoki Rolls

FOR INQUIRIES AND RESERVATION PLEASE CALL:
09175537611
Fort Ilocandia (Official Account)
www.fortilocandia.com.ph





Happy Hour

Sip, Savor & Save!

**MOCKTAILS
COCKTAILS
SIZZLERS
APPETIZERS**

6:00 PM - 8:00 PM DAILY
Oct 01 - Nov 30, 2024



Tikman ang mga paboritong pagkain mula sa Norte at magsaya sa Noche Buena kasama ang buong pamilya! Gawing natalang ang inyong Pasko dilo sa Fort Ilocandia Resort Hotel!

Salo Salo sa Pasko
Christmas Eve Dinner Buffet

PHP 899 NETT / PERSON
Café Ilocandia

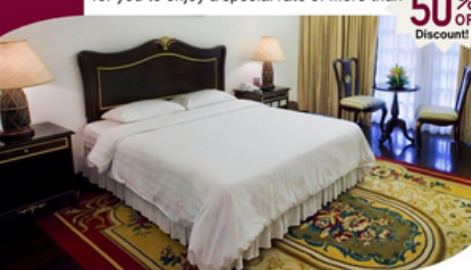
December 24, 2024
6:00 pm - 10:00 pm



FOR INQUIRIES AND RESERVATION:
0917-599-4863 | 0917-599-4302 | FORT ILOCANDIA (OFFICIAL ACCOUNT)

ROOMS PROMOTIONS- FORT ILOCANDIA RESORT HOTEL


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Standard Room
 Php 3,500 nett/rm/night
 (Single/Twin sharing)

Deluxe Room
 Php 4,500 nett/rm/night
 (Single/Twin sharing)

Inclusions:

- Breakfast Buffet
- Roundtrip airport transfers
- Free use of the swimming pool, gym and Wi-Fi

Promo runs from September 01, 2024 to November 30, 2024 per DTI Fair Trade Permit No. R1-ILN-24-08-046 Series of 2024

FOR INQUIRIES

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BOOK NOW!



Eat
 A CHOICE OF
 • Assorted sandwich with Iced Tea
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 • 1 Hour Table Tennis
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Stay
 • 1 Night Standard room accommodation
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 • Welcome Drinks

Php 1,050 nett
EAT & PLAY
 Barkada Package
 (Good for 4 pax)

Php 4,700 nett
EAT, PLAY & STAY
 (Good for 2 pax)

Promo runs from September 01, 2024 to December 15, 2024 per DTI Fair Trade Permit No. R1-ILN-24-08-047 Series of 2024

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SPLASH SALE
 Escape the gloom and get cozy with our room!



STANDARD ROOM
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 Php 4,950 nett/rm/night

Inclusions:

- Breakfast Buffet
- Roundtrip airport transfers
- Free use of the swimming pool, gym and Wi-Fi

Promo runs from September 01, 2024 to November 30, 2024 per DTI Fair Trade Permit No. R1-ILN-08-045 Series of 2024

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 Fort Ilocandia Resort Hotel

PASKO SA FORT ILOCANDIA
 Kislap ng Tradisyon, Saya ng Pasko!

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DELUXE ROOM
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 Php 6,500 nett/room/night

INCLUSIONS:

Buffet Breakfast for Two | Christmas Eve Dinner Buffet for Two | Roundtrip Airport Transfers | Free use of Swimming Pool, Gym and Beach Huts | WiFi Connection

Exclusive Room Offer for December 24, 2024
 per DTI Fair Trade Permit No. R1-ILN-12-080 Series of 2024

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YEAR IN REVIEW: OUR SUBSIDIARIES

Waterfront's subsidiary companies comprise a formidable network that complements 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, providing 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)

WWGI continues to grow as the flagship wellness, fitness, and recreation facility of Waterfront Cebu City Hotel. In 2024, WWGI delivered gross revenues of PHP 13.15 million, reflecting a 15.9% increase over 2023's PHP 11.35 million. The largest contributor remains Gym Membership revenues of PHP 8.90 million, rising 4% over PHP 8.58 million last year. Wellness services surged to PHP 2.93 million, more than doubling 2023's PHP 1.24 million. Pool revenues were stable at PHP 1.05 million.

Despite the topline growth, rising costs resulted in mixed margins. GOP came in at PHP 1.76 million, while the company posted a modest net loss of PHP 0.52 million. Higher personnel costs of PHP 5.49 million (+30%) and energy costs of PHP 2.74 million (+50%) reflected expanded operations and services. Nonetheless, the overall trend shows recovery and growth momentum, with WWGI positioning itself as a cornerstone of fitness and wellness in Cebu. Assets ended the year at PHP 39.83 million.

Waterfront Food Concepts, Inc. (WFC)

WFC remains the group's industrial bakery and commissary hub, supplying high-quality baked goods to Waterfront outlets and external clients. In 2024,

WFC reported gross revenues of PHP 0.72 million, a slight 5.9% decrease from PHP 0.77 million in 2023. The decline was primarily due to shifts in product mix.

Waterfront Hotel Management Corporation (WHMC)

WHMC was established to oversee Waterfront's chain of all-Filipino hotels across the Philippines. The company continues to support the Group's operations through centralized oversight and efficiencies in reservations and management.

Waterfront Horizon Corporation (WHC)

WHC continues to operate the group's Central Reservations Office, providing 16/7 booking services and client support. Its role remains strategic as it ensures seamless access to Waterfront properties for both domestic and international clients. In 2024, WHC's gross revenues were stable at PHP 3.44 million.

Mayo Bonanza, Inc. (MBI)

In 2024, it reported stable results with costs of PHP 0.07 million, in line with previous years. Assets remained steady at PHP 0.13 million. While contribution is modest, MBI continues to support the group's presence in the gaming market.

Waterfront Promotions LTD and Club Waterfront International Limited, Inc.

These subsidiaries continue to focus on the international gaming market and PAGCOR's Foreign High Roller Marketing Program. They remain important in maintaining brand visibility in gaming circuits abroad and attracting high-value clients to the Philippines.

A photograph of a bedroom interior, overlaid with a semi-transparent red filter and a pattern of large, overlapping wavy circles. The room features a bed with a patterned runner, a wooden desk with a lamp and books, a chair, and an armchair. The text "YEAR IN REVIEW: OUR STRENGTHS" is centered in white, bold, serif font.

YEAR IN REVIEW: OUR STRENGTHS

Waterfront capitalizes on its strengths to create a formidable 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 leisure, comfort, convenience, service excellence and an unsurpassed national presence.

Leading Operator of First-class Filipino Chain Hotels in the Country

For over 30 years, we have established ourselves as one of the largest Filipino-owned and managed groups of top-rated hotels and convention facilities in the country. As the first true Filipino hotel chain, we continue to hold this identity close, reflecting a deep understanding of local culture while maintaining world-class standards of hospitality. This legacy of longevity is not only a mark of resilience but also of our ability to evolve with the changing needs of the industry, consistently delivering value to guests, stakeholders, and partners.

In the city-hotel brand category, we operate among the largest gaming spaces for PAGCOR in prime urban locations, offering a distinct blend of leisure, business, and entertainment. Our strategic presence in key cities—Manila, Cebu, and Davao—now further strengthened by the 2024 integration of Fort Ilocandia in Ilocos Norte—provides powerful leverage to market the brand both locally and internationally. These locations also enhance our ability to cross-sell hotel services across multiple properties, capturing synergies in domestic and inbound travel markets.

Behind this strong market positioning is a framework of dynamic Standard Operating Procedures (SoPs) and management programs that ensure consistency, efficiency, and adaptability across all properties.

Our resilient and qualified Peers are not to be discounted in skills and character, giving the most excellent Filipino service. These systems, both hardware and software, are continuously refined to meet evolving guest expectations, regulatory requirements, and global best practices, enabling us to maintain high service standards while optimizing operational performance. Together, our heritage, Filipino identity, and disciplined operations underscore Waterfront's enduring role as a leader in the Philippine hospitality industry—a chain that has proudly stood the test of time while remaining future-ready.

Unfaltering Hotel Performance

Our consistent operating record and integrity speak for our brand. We continue to keep profitability markers aligned with targets while investing in long-term brand strength. In 2024, operating properties sustained healthy topline, supported by robust domestic demand, resilient MICE business, and improving direct-digital conversions. Guest experience remained a priority: offline GSI scores stayed in the “Good” band (≥ 4.00) across core dimensions, and online review scores were stable overall year-on-year—evidence of service consistency even as volumes rose.

Financial performance further reflected strong operational discipline and efficiency. The group recorded a gross profit margin of 26.7% and an exceptionally strong net profit margin of 82.23%, underscoring both revenue growth and prudent cost management. Profitability translated into shareholder value through a return on equity of 12.96%, consistent with industry standards for sustainable returns. Liquidity and solvency remained healthy, with a current ratio of 1.802, a quick ratio of 0.889, and a debt ratio of 0.343, indicating that the company maintains adequate resources to meet short-term obligations while preserving a conservative capital structure. The solvency ratio of 0.295 further highlights the group's capacity to honor long-term commitments without compromising financial flexibility.

Taken together, these results affirm that our margins are not only solid but competitive within the industry, balancing profitability with resilience. By maintaining efficiency in operations while continuously investing in guest experience and long-term growth initiatives, Waterfront reinforces its reputation as a stable, well-managed Filipino hospitality group with the financial strength to sustain momentum in the years ahead.

In 2024, Waterfront sustained healthy topline driven by strong domestic demand, resilient MICE business, and growth in direct-digital bookings. Guest satisfaction remained consistent, with offline GSI scores in the “Good” band (≥ 4.00) and stable online review ratings despite higher volumes.

Financial results highlighted robust efficiency and profitability. The group posted a gross profit margin of 26.7% and an impressive net profit margin of 82.23%, reflecting disciplined cost management. Shareholder returns remained solid with ROE at 12.96%, while liquidity and solvency ratios indicated a balanced capital structure with adequate resources to meet both short- and long-term obligations.

Overall, these metrics affirm Waterfront’s financial strength and operational resilience, positioning the group to sustain growth while continuing to invest in brand and service excellence.

Proven and Experienced Management Team

Our top management is passionate and highly driven. We have an experienced and qualified team with successful track records across departments. This team has enriched our business through consistent performance, innovation, and strategic alliances that enable us to weather industry cycles. They are the cornerstone of the brand’s longstanding success and reputation for service excellence.

We continually improve our capacities through trainings and seminars, keeping pace with trends and applying these locally—embedding a global outlook into day-to-day operations. In 2024, our Peer Development agenda emphasized technical skills, gracious customer care, leadership readiness, safety & compliance, and digital literacy.

These investments in people development translated into measurable results. The 2024 Training Index stood at 167.29, exceeding target by 77.29 points, reflecting a variance of 37.55 compared with 2023 and a growth rate of 28.94% year-on-year. These strong metrics underscore our commitment to continuous learning and organizational resilience, ensuring that our workforce not only adapts but thrives in a fast-changing hospitality landscape.

Wide Customer Base as a globally competitive Filipino hotel chain

Our brand appeals to a wide market—from individual travelers, both leisure and business, to tour and meeting groups, premium leisure segments, corporate accounts, and long-stay guests—because we integrate many types of experiences into our hotels. This breadth of appeal allows us to remain relevant across multiple traveler profiles, with products that balance comfort, functionality, and cultural distinctiveness. By offering integrated services—from gaming and convention facilities to wellness, dining, and lifestyle experiences—we have become a benchmark of value and quality in Philippine hospitality.

We cater to both local and international guests at internationally competitive rates, ensuring that our offerings remain attractive in a price-sensitive environment while delivering service standards that meet global expectations. In 2024, the local market continued to be the largest revenue contributor, providing stability and resilience, while international arrivals steadily normalized and began driving incremental growth in leisure and MICE segments.

Our solid network of corporate clients and travel agencies, reinforced by strong ties with both offline and online partners, has allowed us to expand our market presence. The Manila sales team plays a pivotal role in complementing property-based sales forces, enabling seamless cross-selling across Cebu, Mactan, Davao, and Ilocos Norte. This structure strengthens our national presence and ensures we capture demand across multiple feeder markets.

Additionally, customized corporate programs and dynamic packaging strategies—bundling rooms, meetings, and F&B services—deepened client engagement and increased share of wallet in 2024. These initiatives not only fortified existing relationships but also positioned Waterfront as a preferred choice for companies seeking value-driven, one-stop solutions.

What further sets us apart is our competitive advantage against international hotel chains. As the first and largest Filipino-owned and managed hotel group, Waterfront combines global-standard operations with a deep understanding of the local market, culture, and traveler preferences. This uniquely positions us to deliver authenticity, value, and warmth that resonate with domestic guests while still meeting the expectations of international visitors. Unlike global players, our strong regional roots and 30-year brand equity allow us to leverage local insights, forge community connections, and respond quickly to market changes—strengths that international chains often cannot match.

Together, these qualities reinforce our standing as a nationally recognized hospitality leader, combining the agility of local ownership with the systems and scale to compete effectively with global brands.

Responsive to Dynamic Market Change

Our competitive position is reinforced by our dynamic organizational philosophy and responsive ownership structure, which allow us to act with speed and precision in a highly competitive industry. Unlike larger international chains bound by rigid global policies, our locally rooted governance model empowers management to make critical decisions at pace—ensuring that operational adjustments, marketing campaigns, and guest service enhancements are executed with agility. This responsiveness continues to be a hallmark of our resilience and a key factor in sustaining profitability across cycles.

Our facilities, services, and independent subsidiaries provide multiple levers to tailor the guest experience and support core hotel operations. Subsidiaries such as Waterfront Food Concepts, Waterfront Wellness, and Waterfront Horizon give us in-house strength in areas ranging from F&B supply and wellness programming to centralized reservations and IT systems, creating cost efficiencies and service consistency across properties. These integrated capabilities are a distinctive advantage, enabling us to customize offerings quickly while maintaining brand-wide quality standards.

In 2024, we demonstrated this adaptability by calibrating pricing, distribution, and inventory by channel with discipline and foresight. Through real-time monitoring and strategic adjustments, we captured demand spikes during marquee events such as Sinulog, national pageants, large-scale meetings, and international conventions. These high-traffic periods were managed with a balance of volume and yield, allowing us to maximize occupancy while safeguarding rate integrity.

Collectively, these attributes highlight our competitive edge in speed-to-market, service customization, and operational integration. They position Waterfront not only as a leading national chain but also as a uniquely adaptable player in the Philippine hospitality landscape—able to compete with larger global brands while retaining the agility of a Filipino-owned enterprise.

Opportunity to Benefit From Economies of Scale

Our size, product diversity, and market leadership allow us to benefit from significant economies of scale, translating into stronger competitiveness and financial efficiency. Through centralized procurement and bulk purchasing, we are able to secure favorable supplier contracts, optimize logistics, and achieve cost savings across critical categories such as linens, consumables, food and beverage, and capital expenditure items. This unified approach ensures consistent supply chain management across our portfolio, while maintaining quality standards that meet guest expectations.

At the same time, standardization of products and processes reinforces brand consistency and builds guest confidence, as repeat visitors experience the same quality benchmarks across all properties. These standards extend to operations, where data-driven consumption controls allow us to monitor usage patterns, reduce wastage, and support sustainable margins without compromising service delivery.

Beyond procurement, our scale also enhances revenue-generating opportunities. The breadth of our portfolio enables cross-selling across properties and market segments, with our corporate and property-based sales teams working together to package stays, meetings, and events across Cebu, Mactan, Davao, Manila, and Laoag.

This coordinated approach deepens client relationships, particularly with corporate accounts, government partners, and travel agencies who value one-stop solutions for multi-city requirements. Our centralized reservations system further amplifies this advantage by directing demand where capacity is available, thereby maximizing occupancy across the chain.

These combined efficiencies in cost management and revenue generation reflect a balanced scale advantage—one that not only drives profitability but also strengthens our resilience against industry volatility. By fully leveraging our network of hotels and integrated subsidiaries, we maintain a competitive edge against both local players and international chains, while keeping the Waterfront brand synonymous with value, reliability, and nationwide reach.

Competent Management and Operating Systems

We are subscribed to systems that increase the efficiency of sales, marketing, and distribution. SiteMinder remains our channel manager and GDS gateway, enabling real-time inventory and automated rate management across wholesalers, OTAs, and agencies. Compass Edge powers our booking engine for speed and convenience. Tools such as Triptease support rate parity, price-intelligence, and on-site nudges to lift direct conversions.

Our Central Reservations Office continued to provide extended service coverage (16/7) for guests who prefer to book by phone and for complex group and MICE requirements.

Our reputation management system, TrustYou, provides comprehensive oversight of the Guest Satisfaction Index (GSI), enabling us to remain fully attuned to guest feedback. This platform not only highlights areas of consistent strength but also identifies opportunities for improvement, ensuring that the organization continuously refines service delivery and elevates the guest experience.

Standardized Operating Manuals including management programs, group policies, and audit routines underpin compliance, safety, and service quality across properties.

Across the portfolio, Waterfront maintains a suite of standard operating systems that ensure consistency, efficiency, and control over critical business functions. At the core of hotel operations is Opera by Oracle as the Property Management System (PMS), which integrates reservations, front office, and room management. In Food & Beverage, the Agilysys Point-of-Sale (POS) system supports seamless transaction processing and revenue tracking, while Materials Control provides robust oversight of procurement, inventory, and cost management. Financial operations are anchored on the SUN System, delivering accuracy and transparency in accounting and reporting.

Complementing these global platforms, the company has also developed homegrown internal systems to further enhance efficiency, including an IT Ticketing System for responsive technical support and an Electronic Memo System (EMS) on SharePoint for streamlined communication and approvals. Together, these integrated systems underpin operational excellence, safeguard compliance, and strengthen the company's ability to scale processes while delivering consistent service quality across all hotels.

Strategic Locations

Our properties are strategically positioned in prime locations across the country, with hotels situated in the bustling business districts of Manila, Cebu, and Davao, complemented by a leisure anchor in Laoag, Ilocos Norte. This geographic footprint allows us to serve a diverse spectrum of markets—ranging from corporate and government accounts to MICE, leisure, and international travelers—while ensuring that each property remains deeply connected to the cultural and economic character of its locale.

The accessibility of our locations provides a clear competitive advantage: in Manila, proximity to key commercial and financial centers drives consistent demand from business and diplomatic segments; in Cebu, the flagship property captures both the thriving MICE market and the city's growing reputation as a tourism hub; in Davao, the hotel serves as a cultural and social anchor, benefiting from the city's strategic role in Mindanao's economic expansion; and in Laoag, our leisure property caters to the rising demand for domestic tourism in Northern Luzon, reinforcing our presence in a high-potential growth corridor.

Together, these locations create a balanced national portfolio that maximizes exposure, enhances distribution, and solidifies Waterfront's positioning as the country's only national hotel chain with both metropolitan strength and distinctive regional character. This unique footprint not only strengthens brand equity but also ensures resilience by tapping into varied demand streams across business, government, leisure, and international markets.

Capable Acquisition Strategies

Our management team has substantial experience integrating acquired properties into our operating model. In 2024 we advanced the integration of Fort Ilocandia (GIRDI), aligning standards, systems, and commercial programs while preparing the asset for full contribution. Our approach remains conservative and returns-focused, balancing resources for acquisition, renovation, and pre-opening with operational risk. We continue to evaluate partnerships that fit our long-term vision.

At the same time, expansion remains a core mandate of the company. We are consistently on the lookout for opportunities to grow our footprint through both direct acquisitions and management contracts that extend the reach of the Waterfront brand without the need for asset-heavy investment. These potential partnerships are evaluated against our long-term vision, ensuring alignment in market positioning, financial viability, and cultural fit.

Dynamic Growth Approach

We leverage our core strengths and multi-channel distribution platform to capture demand across both domestic and international markets, ensuring a balanced and resilient revenue base. Our strong MICE footprint, bolstered by convention facilities that are among the largest in the country, positions us as a preferred partner for large-scale conferences, exhibitions, and social events. At the same time, corporate contracting secures long-term business from multinational firms, government agencies, and NGOs, while our partnership with PAGCOR provides a unique entertainment and gaming dimension that diversifies our revenue streams and strengthens our appeal to both local and foreign guests.

Supporting these market-facing strengths is a fully integrated sales and distribution ecosystem. Our Central Reservations Office (CRO) consolidates bookings across all properties, while the direct-web engine delivers cost-efficient conversions and nurtures customer loyalty through promotions and reward tie-ins. Complementing this are our OTA and GDS partners, which extend our global reach, and dedicated on-property sales teams, which focus on local market penetration and relationship management. Together, these channels operate as an interconnected network that widens market access, improves conversion efficiency, and deepens guest loyalty, ultimately reinforcing Waterfront's positioning as a national chain with international relevance.

Integrated Company Support Services

Our subsidiaries augment property performance. Waterfront Food Concepts supplies baked goods and commissary items to maintain culinary consistency and cost efficiency. Waterfront Wellness (Citigym) enhances the guest and community experience through fitness and wellness offerings that continued to grow in 2024. These in-house capabilities let us control quality end-to-end and strengthen the brand promise.

Our subsidiaries play a vital role in augmenting property performance and ensuring the Waterfront brand delivers consistent value across all touchpoints. These integrated units allow us to manage quality end-to-end, optimize resources, and strengthen the brand promise through efficiency and synergy.

Waterfront Food Concepts supplies baked goods, pastries, and commissary items across our hotels, maintaining culinary consistency while generating cost efficiency through centralized production. This not only standardizes quality but also supports large-scale banquets, conventions, and seasonal promotions where consistency is crucial.

Waterfront Wellness (Citigym) enhances the guest and community experience through fitness and wellness offerings. In 2024, Citigym continued to expand its footprint and membership base, providing both in-house guests and local communities access to health, wellness, and lifestyle programs that deepen brand affinity and engagement.

Waterfront Horizon Corp., our central reservations operations, underpins the company's digital and direct-booking strategy. As the country's first fully integrated hotel reservations and booking system, it consolidates bookings across all Waterfront hotels, ensuring efficiency in channel management and a seamless experience for customers. Horizon enables cross-selling across properties, maximizes room inventory utilization, and supports revenue management through its centralized structure—making it a critical driver of digital growth and conversion efficiency.

Together, these subsidiaries form a competitive advantage that extends beyond traditional hotel operations. They reinforce our self-sufficiency, enable us to exercise greater control over costs and service quality, and allow us to respond quickly to shifting market demands while delivering a consistently strong guest experience. (See Our Subsidiaries for 2024 results.)



YEAR IN REVIEW: GROWTH STRATEGIES

Our growth strategies are anchored in key result areas: revenue growth, cost efficiency, peer development, and guest satisfaction. We invest in our people through continuous training and leadership development, streamline processes to boost productivity, and upgrade infrastructure to meet evolving guest expectations. These efforts sustain financial success, market growth, and long-term presence.

Facility Upgrades

We continued essential improvements across properties in 2024 to protect standards and enhance reliability—select guestroom refreshes, meeting-space upkeep, energy-efficiency measures, and targeted back-of-house upgrades. Waterfront Manila Hotel & Casino reconstruction progressed with revised phasing to ensure structural integrity and long-term durability.

(See Our Brands for project milestones.)

Sustaining Excellence Through Capital Investments

In 2024, Waterfront Hotels & Casinos reinforced its long-term commitment to operational excellence, guest comfort, and workplace efficiency through a wide-ranging capital expenditures (CAPEX) program. These projects addressed both critical infrastructure and guest-facing enhancements, ensuring that our properties remain competitive, safe, and aligned with evolving hospitality standards.

Waterfront Airport Hotel & Casino (WAHC). WAHC concentrated on essential safety, mechanical, and operational reliability. Major initiatives included the retrofitting and repair of fire pumps and jockey pump systems, replacement of genset components, rehabilitation of the LPG mainline, and multiple chiller and escalator repairs.

Guest-facing improvements included the purchase of new linens and towels, along with upgrades to bakery and pastry facilities. Collectively, these efforts safeguard continuity of operations, strengthen resilience, and elevate the guest experience.

Waterfront Cebu City Hotel & Casino (WCCH). WCCH executed the most extensive portfolio of projects in 2024, covering building systems, guestroom amenities, banquet operations, and casino upgrades. Highlights included FDAS fault rectification, rebalancing and repairs of cooling tower systems, escalator rehabilitation, elevator releveled, and replacement of door locksets for rooms affected by Typhoon Odette. The property also invested in banquet and kitchen equipment, room upgrades (mattresses, TVs, kettles, refrigerators, hair dryers), new linens, and bidet installations. Casino enhancements included carpet replacements and decorative fit-outs. Citigym also received new exercise machines, and WCCH invested in IT infrastructure upgrades, including additional storage hardware and data backup systems.

Waterfront Insular Hotel Davao (WIHD). WIHD's capital improvements balanced operational reliability with guest-facing upgrades. The property invested in new air-conditioning units across departments, kitchen refrigeration equipment, a UV filtration system, and pastry and bakery machines. IT infrastructure was strengthened with new firewalls and endpoint security systems. The hotel also enhanced its operational fleet with the reconditioning of vehicles, acquired a finance messenger motorcycle, and upgraded banquet and lounge facilities with projectors, sound systems, and new AC units. Guest comfort was supported through the replacement of linens, towels, and banquet table cloths.

Strategic Impact. Waterfront's 2024 CAPEX program demonstrates a strong balance between maintaining critical infrastructure, reinforcing safety and compliance, enhancing guest-facing amenities, and adopting new technology. By allocating resources across structural repairs, equipment upgrades, and digital security, Waterfront ensures sustainable operations while delivering a modern, world-class guest experience.

The **Corporate Office** spearheaded group-wide IT modernization. Key achievements included firewall firmware upgrades across all properties, computer upgrades to boost productivity, and QR code tagging for IT assets to streamline asset management. Automation systems such as IT self-service requests and Engineering Management Systems (EMS) were implemented to improve workflow and reporting. Enhanced security protocols for MS365 cloud services strengthened data protection and compliance.

Together, these IT and digital infrastructure updates elevate Waterfront's competitive edge, ensuring guests experience seamless connectivity, employees work with efficient systems, and the organization remains future-ready in an increasingly digital hospitality landscape.

Strengthening Trust Through Privacy Management

Waterfront Hotels & Casinos has recently reinforced its commitment to safeguarding guest and stakeholder information through a comprehensive Privacy Management Program, aligned with the Data Privacy Act and overseen by the National Privacy Commission (NPC).

Key highlights:

- **Policy and Compliance:** Annual revision of the Data Privacy Policy Manual and Data Breach Management Program Manual ensures alignment with NPC standards and readiness for potential incidents.
- **Employee Training:** Mandatory data privacy and protection training was delivered to all employees, including contractual staff and management, covering consent handling, confidentiality, and breach response. Specialized sessions included seminars on Data Privacy Awareness with NPC resource speakers.
- **Customer Outreach:** Updated privacy statements (including QR code notices at receptions and events), newsletters, and educational campaigns strengthened transparency with guests.
- **Partnerships:** Collaborations with organizations such as the Rotary Club of Cebu amplified community awareness on privacy issues.
- **Incident Response:** Establishment of a Data Breach Response Team (DBRT) in 2023, which continued in 2024, ensures systematic review and improvement of response measures.

- **Visibility:** NPC Seal of Registration, CCTV notices, and consent forms were prominently displayed across all properties, reinforcing compliance and transparency.
- **Privacy by Design/Default:** Consent protocols were embedded into job application processes, guest registration forms, and digital platforms (e.g., opt-in/opt-out for e-newsletters).

Through these initiatives, Waterfront has institutionalized privacy not just as a compliance requirement but as a pillar of trust, underscored by its active membership in the NPC DPO Council (Hotel Sector) and participation in the NPC Privacy Roadshow hosted at Waterfront Insular Hotel Davao.

Peer Development

Waterfront Hotels & Casinos continued to place its people—our “Peers”—at the heart of operations in 2024. With training, recognition, and well-being as the year’s priorities, the Group deepened its commitment to nurturing talent, elevating service, and sustaining a culture anchored in care and resilience.

Manning and Workforce Profile. The year closed with a stable workforce across core properties, balancing regular and casual staffing for agility and operational continuity: Waterfront Cebu City Hotel & Casino (WCCH) at 326 peers, Waterfront Airport Hotel & Casino (WAHC) at 177, and Waterfront Insular Hotel Davao (WIHD) at 185.

Training and Development. Training intensity reached new highs. WCCH achieved a Training Index of 167.29, up 28.9% year-on-year and 77 points above target; WAHC delivered a Training Index of 161.71, 21.4% higher than 2023 and likewise well above goal. Programs blended technical rigor with holistic skill-building: Concierge, Banquet, and Housekeeping certifications; Food Safety and Energy Efficiency seminars; and people-centric modules on Emotional Intelligence, Gender Sensitivity, and Cross-Cultural Communication. The Department of Tourism’s Filipino Brand of Service Excellence (FBSE) was embedded across properties, aligning daily practices with national hospitality standards.

Peer Recognition and Engagement. Recognition traditions were strengthened in Cebu, Mactan, and Davao. Quarterly and annual Peer & Supervisor Awards were relaunched at WAHC and sustained at WIHD, celebrating performance and tenure. Engagement activities—including monthly birthday gatherings, Mothers’ and Fathers’ Day tributes, recollections, Bible studies, and year-end festivities—reinforced a holistic, values-driven workplace.

Health, Wellness, and Spiritual Care. The Group expanded health access and preventive care. WAHC introduced bi-monthly medical caravans (bone scans, cholesterol/sugar testing, creatinine checks). WIHD, in partnership with the City Health Office, delivered bi-annual health and vaccination drives (HPV and flu vaccines, CBC tests, medicine distribution). Wellness and spiritual programs—weekly Bible studies and First Friday Masses—continued across properties, providing balance and support.

Waterfront CARES Framework. In 2024 we institutionalized Waterfront CARES—a unifying model that organizes peer initiatives under five pillars: Community (team-building, outreach), Altruism (donation drives, peer assistance), Resilience (in-house trainings, SOP refreshers), Excellence (performance appraisals, succession planning), and Self-care (wellness seminars, sports programs). CARES ensures development extends beyond technical skills to personal growth, adaptability, and career empowerment.

The year’s progress is clear: alongside investments in product and infrastructure, Waterfront is investing in the people who bring the brand to life. With higher training intensity, revitalized recognition, stronger health programs, and a formal CARES architecture, we have laid deeper foundations for an empowered, engaged workforce ready to deliver Filipino hospitality at the highest standard.

Expanding Distribution

In 2024, our online channels once again proved to be a cornerstone of our Rooms business, generating a significant portion of total revenues. Online production is an aggregate of revenue from our Global Distribution Service (GDS), Online Travel Agencies (OTAs), and our company website and mobile app. These platforms have allowed us to reach a wider market, maximize yield, and strengthen our global visibility.

Digital Performance and Online Production Performance

One of the most significant shifts in 2024 was the continuing rise of digital channels as a driver of room revenue. Online production for rooms totaled PHP 258.0 million, marking an 8% increase year-on-year from PHP 233.7 million in 2023, and now accounts for 50% of total Room revenues across the group. This strong performance underscores the importance of WPI's digital strategy and validates ongoing investments in technology, distribution, and online engagement.

Waterfront Cebu City Hotel & Casino continued to anchor the group's online business, contributing 54% of total Group's online revenues with PHP 138.5 million, a 10% increase over 2023 and accounts for 48% of the hotel's Rooms revenue.

Waterfront Airport Hotel & Casino Mactan posted the fastest growth, rising 19% year-on-year to PHP 81.9 million contributing 32% of the total Group's online revenue, with online channels contributing a remarkable 71% of its total hotel's Room revenues—highlighting the property's strong resonance with digitally savvy travelers.

Meanwhile, **Waterfront Insular Hotel Davao** recorded PHP 37.6 million in online production, a 5% decline from the prior year, with online channels representing 34% of the hotel's Room revenues and 15% of the total Groups' online revenue.

These consolidated online revenue trajectory continues to affirm Waterfront's competitive positioning in digital distribution and its ability to harness OTAs, GDS, and direct booking platforms to expand reach and maximize yield.

Central Reservations Office (CRO)

Waterfront actively works with digital and travel partners and maintains its infrastructure to generate sales from its main feeder markets. We continue to generate satisfactory sales volumes through our Central Reservations Office (CRO), which makes us the only integrated network of hotels in the country with a powerful presence through our 16/7 toll-free number, 1-800-WFRONT8 (9376688). This channel caters to guests who prefer booking by phone and complements our online presence.

Strategic Outlook

Our marketing, sales, and reservations offices remain the backbone of our cross-property integration, allowing us to facilitate cross-selling of hotels and services. We ensure that our sales service is flexible, efficient, and always enhanced with that signature Filipino hospitality.

Looking ahead, Waterfront continues to expand in innovative ways—leveraging technology, new media, and global partnerships to grow market share, explore new territories, and strengthen our brand presence both locally and internationally.

Distribution Partnerships

Partnerships with top OTAs remained vital, with strengthened alliances across core feeder markets such as Korea, Japan, China, and Europe/US. The domestic Philippine market continued as the most resilient base, contributing the largest share of room nights and revenues. Waterfront's collaboration with SiteMinder as its global distribution partner ensured seamless connectivity to major GDS providers, keeping inventory updated in real time and maximizing yield.

Operational Synergy

Marketing, sales, and reservations offices across Manila, Cebu, and Davao continued to play a critical role in cross-selling properties and diversifying distribution. By combining online partnerships with traditional channels and the CRO's direct reach, Waterfront has built a balanced and resilient distribution ecosystem that is both flexible and efficient.

The 2024 results demonstrate the effectiveness of this multi-channel distribution strategy. With digital platforms driving scale, the CRO ensuring direct engagement, and B2B/B2C partnerships supporting international reach, Waterfront is well-positioned to maintain momentum into 2025.

Our ongoing investments in technology, channel optimization, and partner relations will ensure the Group continues to capture emerging demand and expand its market presence, both locally and abroad.

The background features a dark red overlay with large, overlapping wavy patterns. A faint, historical-style map is visible beneath the overlay, showing landmasses and dotted lines. Labels on the map include 'INDIA', 'MAR DI', 'FILIPINAS', and 'TERRA'. In the bottom left corner, a small portion of a map is visible with the text 'FERDINAND MAGELLAN'.

BRAND RESOLUTION: FOCUS ON THE BUSINESS TRAVELER

Waterfront continues to be the premier choice for business travelers in the Philippines. Our hotels provide a wide range of business-related conveniences designed to ensure a productive and seamless stay. With well-equipped business centers, accessibility to major hubs, unrivaled MICE facilities, and a strong national presence, we remain uniquely positioned to cater to the modern business traveler's needs.

Strategic presence across major cities. Waterfront's properties reinforce their strategic advantage with locations in the country's most critical business and tourism gateways. Waterfront Cebu City Hotel & Casino anchors our position in the Visayas, while Waterfront Airport Hotel & Casino provides unparalleled convenience to travelers via Mactan Cebu International Airport (MCIA). Waterfront Insular Hotel Davao remains the premier southern hub for business, leisure, and conventions. Our ongoing reconstruction of Waterfront Manila Hotel & Casino positions the group to soon offer a revitalized landmark at the nation's political and economic center. Together, no other Filipino hotel chain matches our combined reach and urban positioning.

World-class MICE facilities. Our properties maintain unrivaled leadership in the MICE sector, with facilities capable of hosting gatherings from small board meetings to conventions of over 4,000 delegates. Waterfront Cebu City Hotel & Casino houses one of the largest international convention centers in Visayas-Mindanao, a proven venue for national and global conferences. Our convention and banquet teams deliver a robust pipeline of corporate, NGO, and government events, underscoring our reputation for operational excellence. Our dedicated professionals, supported by advanced audio-visual and technical systems, ensure every function is seamless, impactful, and memorable.

Wellness and recreation for balance. Recognizing the importance of balance for business travelers, Waterfront properties offer complete wellness facilities including gyms, spas, pools, and gaming areas. Additional wellness initiatives were introduced, including expanded fitness programs at Citigym. These features provide executives and delegates with essential outlets for relaxation, enhancing both productivity and well-being during their stay.

Connectivity and technology. High-speed, secure, and complimentary Wi-Fi remains a crucial feature of our service. At WCCH and WAHC, upgraded digital infrastructure introduced improved bandwidth capacity and reliability, ensuring uninterrupted connectivity across guest rooms, lobbies, and meeting spaces. For today's mobile business traveler, these upgrades translate into efficiency—whether conducting video calls, managing international workflows, or staying connected on the go.

Business centers and executive amenities. Our fully equipped business centers continue to function as “offices away from the office,” offering secretarial services, printing, copying, and secure internet access. Select business centers were upgraded with new conferencing tools, enhancing their ability to support hybrid meetings and remote collaborations. The Ambassador Lounge remains a highlight for senior executives, offering priority check-in, exclusive dining, private meeting spaces, and premium concierge services in a serene setting tailored for both business and leisure.

Dining with distinction. Waterfront's dining portfolio continues to impress business travelers and corporate guests with curated menus for every occasion. Our F&B divisions have expanded bespoke corporate packages and menu customization for meetings, conferences, and incentive groups. From international buffets to fine-dining concepts, our outlets consistently deliver taste, presentation, and service excellence—making them an extension of our business traveler offering.

Entertainment and gaming. In partnership with PAGCOR, our properties feature regulated, world-class gaming facilities. These sophisticated venues provide not only entertainment but also networking opportunities for corporate travelers, all within a safe and professional environment that complements the broader hospitality experience.

Value-driven and competitive. Waterfront remains committed to providing luxurious yet accessible experiences for business travelers. Competitive pricing strategies and flexible MICE packages ensure that corporate clients could maximize budgets without compromising on service quality. Our ability to integrate accommodations, dining, wellness, and convention services under one brand strengthens our value proposition in a business climate where efficiency and affordability are paramount.

Seamless booking and distribution. Through expanded online presence and strategic partnerships, business travelers now benefit from easier access to our properties across OTAs, GDS networks, and our proprietary booking engine. The Central Reservations Office (CRO), which handled 45,426 calls in 2024 and a whopping 351,787 emails (organic and unique emails), continues to reinforce our commitment to accessibility. This dual online–offline strategy guarantees convenience and confidence for business clients worldwide.



AWARDS & ACCOLADES

AWARDS AND ACCOLADES

Awards, Certifications, and Citations	Year	Organization	Property
Privacy Management Program of the Year Award	2024	National Privacy Commission	WHC
Best Merienda Buffet	2023	Sunstar Best of Cebu	WAHC
World Class Philippines Awardee for Outstanding Luxury Accommodations and Premiere Events Destination in Cebu City	2023	World Class Philippines	WCCH
Service Excellence Award as Quarantine Hotel	2022	Department of Tourism (DOT) Region 7	WCCH
Traveller Review Awards 2022	2022	Booking.com	WCCH
Traveller Review Awards 2022	2022	Booking.com	WAHC
Service Excellence Award as Quarantine Hotel	2022	Department of Tourism (DOT) Region 7	WAHC
Outstanding Leader in The Hotel And Restaurant Industry	2022	9th Mindanao Business Leaders and Entrepreneur Awards	WIHD

CORPORATE SOCIAL RESPONSIBILITY

The background is a dark red color with a pattern of overlapping, semi-transparent circles. Overlaid on this is a grayscale image of a hand holding a calculator, a small model of a house, and a laptop, suggesting themes of business, finance, and social responsibility.

Giving Back

The Waterfront Group remains steadfast in its commitment to creating a positive impact on the communities we serve. We recognize that these very communities are the foundation of our success, and we continue to honor that connection through programs that nurture, uplift, and empower.

Our approach to corporate social responsibility (CSR) goes beyond business growth and job creation. It is about actively improving the quality of life for those around us, building stronger communities, and ensuring that our operations align with broader goals of sustainability, inclusivity, and shared prosperity.

Waterfront Cebu City Hotel & Casino (WCCHC)

Our flagship property has long supported community partnerships that benefit children, families, and the environment. In 2024, WCCHC deepened its partnership with SOS Children's Village Cebu by hosting a feeding program and gift-giving activity on November 21, followed by a Christmas Tree Lighting event on December 7 that brought food and treats to children under the care of the foundation. On December 16, the property also joined the 14th *Pasko sa Uptown*, distributing goods and essential items to nearby residents.

Earlier in the year, WCCHC peers also reinforced ecological sustainability efforts through equipment upgrades, energy-efficient heat pump technologies, and green building practices designed to reduce carbon emissions and lower costs. Regular participation in Earth Hour further raised awareness of energy conservation among guests and stakeholders, making environmental responsibility a visible part of the guest experience.

Waterfront Airport Hotel & Casino (WAHC)

WAHC's CSR efforts remain rooted in both community support and environmental stewardship. Beyond its long-running outreach to Caohagan Island families and schools, the hotel expanded its sustainability practices in 2024 with visible recycling initiatives, including plastic bottle bins repurposed into Christmas decorations. It also nurtured an in-house vegetable garden, started in late 2023, that continues to provide fresh produce while promoting self-sufficiency.

As part of its zero-waste program, the property introduced creative breakfast offerings such as jams made from papaya skins and watermelon rinds—an initiative that combines sustainability with innovation in guest experience. These efforts, alongside conservation programs such as LED lighting and energy-efficient systems, emphasize that environmental responsibility is a daily commitment, not just an annual campaign.

Waterfront Insular Hotel Davao (WIHD)

In Davao, CSR continues to blend cultural inclusivity, education, and sustainability. On April 20, 2024, WIHD supported the Philippine Halal Industry by donating 70 copies of the Qur'an, affirming respect for diversity and faith. Later in the year, the property joined Brigada Eskwela at Hizon Elementary School, providing meals for public school children, and partnered with the Bureau of Fire Protection to deliver food assistance to local first responders. These efforts complemented regular coastal clean-up activities, which underscore the hotel's role in protecting the natural environment of Davao's shoreline.

At the same time, WIHD sustained its long-standing partnership with House of Hope, Inc., supporting children battling cancer through holiday celebrations and donations. The property also maintains its solar energy adoption program and other energy-efficient practices, ensuring that environmental stewardship continues alongside community outreach.

Fort Ilocandia Resort Hotel (FIRH)

As part of its commitment to community and environmental stewardship, Fort Ilocandia Resort Hotel actively engages in meaningful Corporate Social Responsibility (CSR) initiatives. The resort spearheads coastal clean-up drives in collaboration with the US Marines, raising awareness on marine conservation while helping minimize pollution and protect aquatic life. It also promotes sustainable waste management by creatively repurposing recyclable materials, such as transforming old tires and wood into benches and converting plastic bottles into decorative flower vases. In partnership with the local government, the hotel extends care for animals through monthly veterinary checkups, free medical treatment, and food assistance programs. Furthermore, Fort Ilocandia practices water conservation by implementing scheduled watering systems for its landscaped areas—an approach that is both cost-efficient and ensures the sustainable use of water resources. These initiatives reflect the resort's dedication to creating a positive impact on the environment, the community, and future generations.

Our Continuing Commitment

At the heart of our CSR endeavors is the belief that business success and community well-being are inseparable. Each property identifies and responds to local needs while upholding Waterfront's core values of service, sustainability, and compassion.

Through partnerships with civic groups, faith-based organizations, environmental initiatives, and employee-led volunteerism, Waterfront continues to build a legacy of giving back—one that strengthens both the company and the communities that sustain it. From supporting children and schools to advancing sustainability and cultural inclusivity, our CSR programs reflect the essence of hospitality: creating joy, building trust, and uplifting lives.



Waterfront Blood Donation

April 23, 2024

Waterfront Cebu City Hotel & Casino hosted the 'Give the Gift of Life' Blood Donation Drive on April 23, 2024, in partnership with the Mandaue City Eagles Club, Inc. and Vicente Sotto Memorial Medical Center.



Waterfront Fire Drill

April 25, 2024

Waterfront Cebu City Hotel & Casino conducted a fire drill on April 25, 2024, with guidance from the Bureau of Fire Protection and Cebu City Disaster Risk Reduction Management Office to ensure the safety and preparedness of guests and staff.



Waterfront Peers with SOS Children's Village

November 21, 2024

Waterfront peers shared meals, enjoyed children's performances, and helped brighten the walls of SOS Children's Village, spreading joy and strengthening community ties.



Waterfront Shares the Season

December 07, 2024

Waterfront peers joined a heartfelt celebration at SOS Children's Village for the Bringing Hope Home Christmas Tree Lighting event, sharing the spirit of the season with the children.



Pasko sa Uptown 2024

December 16, 2024

The celebration opened with joy as kids from Barangays Lusuran, Talamban, Taptap, Banilad, Lahug, Apas, Luz, and Busay gathered for games, caroling, and festive cheer sharing smiles, laughter, and the true spirit of Christmas.



Recycling for a Cause

Recycle bins for plastic water bottles were placed in designated outdoor areas. Collected bottles will be repurposed into creative Christmas decorations this December.



Caohagan Integrated School Outreach

Waterfront donated solar lamps, a water pump, and red monobloc chairs to Caohagan Integrated School. The visit was celebrated with a short program, fun games, and prizes for the students.



Vegetable Planting Initiative

Since September–October 2023, Waterfront has started planting vegetables as part of its commitment to sustainability and healthy living.



Zero Waste Homemade Jams

As part of our zero-waste initiatives, papaya skins and watermelon rinds were crafted into homemade jams, served at the breakfast and merienda buffets.



Brigada Eskwela at Hizon Elementary School

On August 1, 2024, Waterfront supported Brigada Eskwela by providing 50 servings of lugaw to Hizon Elementary School.



Coastal Clean-Up with Bureau of Fire Protection

On August 23, 2024, Waterfront joined the coastal clean-up, with the Bureau of Fire Protection providing lugaw for the participants.



Basic Fire Fighting and First Aid Training

February 03, 2024

The Consulate of the People's Republic of China in Laoag held the Spring Festival Dinner Reception to celebrate the occasion with guests and partners.



Coastal Clean-Up Drive

May 21, 2024

The Coastal Clean-Up Drive was successfully conducted with the FORT family in collaboration with the US Army 5th Battalion, headed by SFC Jesse Sperling. The activity fostered camaraderie while promoting environmental preservation and collective action for the protection of our oceans.

CONSTRUCTION UPDATES

WATERFRONT MANILA HOTEL & CASINO CONSTRUCTION UPDATE 2024

Following the devastating fire on March 18, 2018, which significantly damaged the hotel's podium and main building, Waterfront Philippines, Inc. (WPI) suspended operations at the Waterfront Manila Hotel & Casino to commence reconstruction and restoration efforts.

A phased redevelopment plan was implemented to not only restore but also upgrade the facility, with project completion timelines were extended due to a range of unforeseen challenges encountered throughout the reconstruction phases. These included technical difficulties, scope adjustments, and logistical constraints in sourcing specialized materials and equipment—largely due to the decision to retain the hotel's original structure, which is over 50 years old, to optimize costs.

In addition, on-site conditions further complicated the process. In particular, the structural reinforcements and adapting to the condition of the existing foundation became one of the more pending concern. During the construction, damaged tendons were discovered, requiring their replacement along with additional reinforcement to uphold structural integrity and ensure safety. These developments required comprehensive reassessments impacting overall project line.

Another significant factor contributing to the delay was the replacement of slabs with additional reinforcement and framing to accommodate duct penetrations. This complex process, involving controlled demolition, required precision to avoid compromising adjacent structures.

Despite these challenges, construction has continued with a multi-phase completion plan. Phase 1—which includes the main lobby, select food and beverage outlets, the casino, and a portion of hotel rooms—is targeted to resume by the first quarter of 2026. Phase 2 will immediately follow by third quarter of 2026, covering hotel amenities, guest facilities, and guest rooms. Phase 3 is scheduled to start first quarter of 2027 which includes the remaining guest rooms, hotel facilities, and architectural enhancements.

Management remains confident that there is no material uncertainty regarding the Group's ability to continue as a going concern. The construction project remains financially supported by operational cash flows and affiliate-guaranteed bank borrowings.

The Group remains fully committed to the successful completion of the Waterfront Manila Hotel & Casino, reinforcing its long-term vision to restore the property as a premier hospitality and gaming destination in the capital.

PROJECT PHASING

CONSTRUCTION PHASES

PHASE 1 >	PHASE 2 >	PHASE 3 >
• PUBLIC AREAS	• GUEST AMENITIES	• GUEST ROOMS (remaining)
• GROUND FLOOR PUBLIC AREAS - LOBBY AND F&B OUTLETS	• HOTEL FACILITIES	• HOTEL FACILITIES
• CASINO	• GUEST ROOMS	• ARCHITECTURAL ENHANCEMENTS
• GUEST ROOMS		

PROGRESS PHOTO

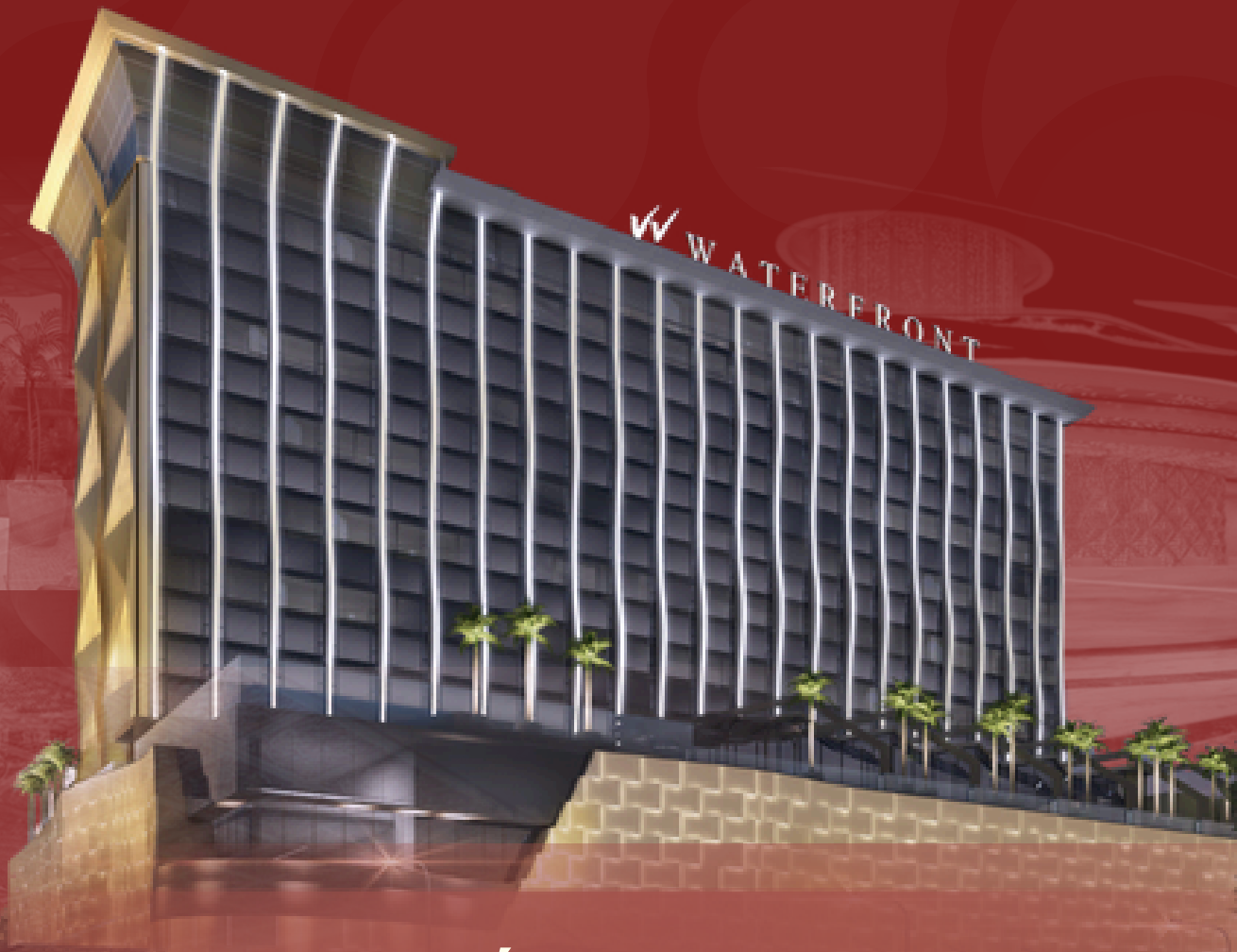


INSTALLATION OF
CARBON PLATE AND SLAB
EXTENSION STRUCTURAL
FRAMING

PROGRESS PHOTO



SLAB REPLACEMENT

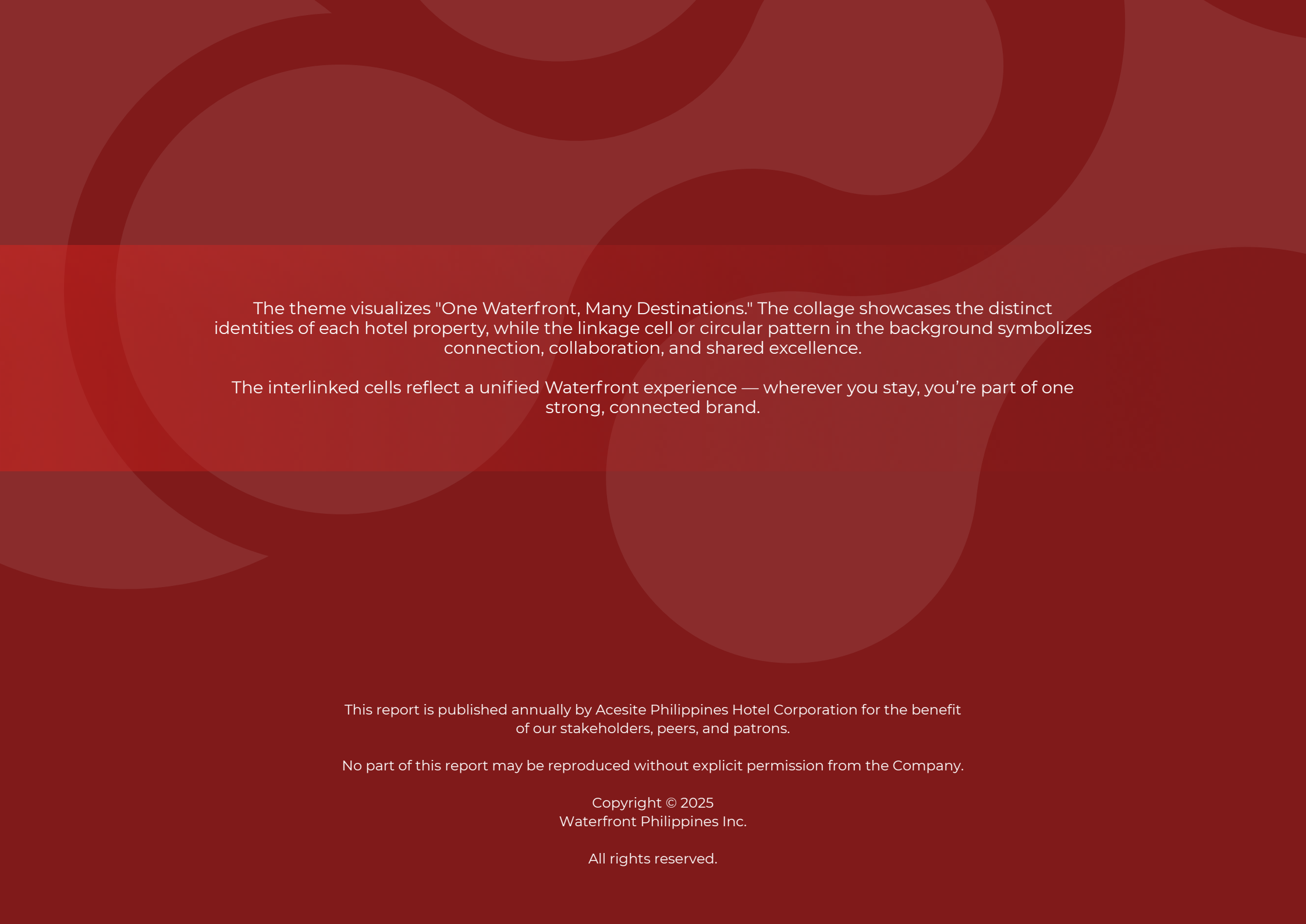


ARCHITECT'S PERSPECTIVE





WATERFRONT
PAVILION HOTEL & CASINO
M A N I L A

The background of the page features a dark red color with several large, overlapping circles in a lighter shade of red. A thin, horizontal white line bisects the entire composition.

The theme visualizes "One Waterfront, Many Destinations." The collage showcases the distinct identities of each hotel property, while the linkage cell or circular pattern in the background symbolizes connection, collaboration, and shared excellence.

The interlinked cells reflect a unified Waterfront experience — wherever you stay, you're part of one strong, connected brand.

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