



Fw: ACESITE PHILS HOTEL CORPORATION_SEC FORM 17-Q_15AUGUST2022

Aleli Rose Alday

to:

Finance Admin Assistant, John Mark Aporto

15/08/2022 03:35 pm

Cc:

Evangeline E. Soliveres

Hide Details

From: Aleli Rose Alday/WPI

To: Finance Admin Assistant/WPI@waterfronthotels.net, John Mark

Aporto/WPI@waterfronthotels.net

Cc: Evangeline E. Soliveres/WPI@waterfronthotels.net

Dear All,

For our common reference.

Thank you.

Regards,

Aleli

ALELI ROSE ALDAY

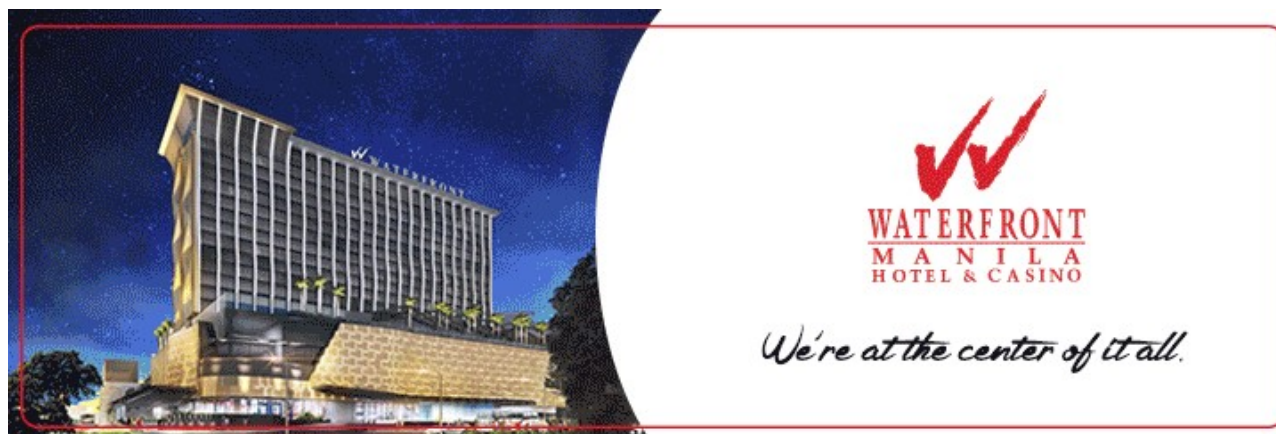
Finance Manager

WATERFRONT MANILA HOTEL & CASINO

Tel: (632) 8231-1073

Email: a.alday@waterfronthotels.net

Website: www.waterfronthotels.com.ph



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----- Forwarded by Aleli Rose Alday/WPI on 15/08/2022 03:32 pm -----

From: "ICTD Submission" <ictdsubmission+canned.response@sec.gov.ph>

To: a.alday@waterfronthotels.net

Date: 15/08/2022 03:32 pm

Subject: Re: ACESITE PHILS HOTEL CORPORATION_SEC FORM 17-Q_15AUGUST2022

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FOR MC28, please go to SEC website:

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For your information and guidance.

Thank you and keep safe.

SECURITIES AND EXCHANGE COMMISSION SEC FORM 17-Q
QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended
June 30, 2022
2. SEC Identification Number
7199
3. BIR Tax Identification No.
002-856-627
4. Exact name of issuer as specified in its charter
ACESITE (PHILS.) HOTEL CORPORATION
5. Province, country or other jurisdiction of incorporation or organization
Manila, Philippines
6. Industry Classification Code (SEC Use Only)
7. Address of principal office
8th Floor, Waterfront Manila Hotel and Casino, UN Ave. corner Ma. Orosa St., Ermita, Manila Postal Code 1000
8. Issuer's telephone number, including area code
8231-1073 (Temporary)
9. Former name or former address, and former fiscal year, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	344,747,520

11. Are any or all of registrant's securities listed on a Stock Exchange?

Yes
 No

If yes, state the name of such stock exchange and the classes of securities listed therein:

PSE

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports)

Yes
 No

(b) has been subject to such filing requirements for the past ninety (90) days

Yes
 No

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

ACESITE (PHILS) HOTEL CORP

PSE Disclosure Form 17-2 - Quarterly Report References: SRC Rule 17 and Sections 17.2 and 17.8 of the Revised Disclosure Rules

For the period ended June 30, 2022

Currency (indicate units, if applicable)

Php

Balance Sheet

	Period Ended June 30, 2022	Fiscal Year Ended (Audited) December 31, 2021
Current Assets	720,296,091	880,024,795
Total Assets	3,052,090,305	3,161,426,847
Current Liabilities	868,581,297	942,065,094
Total Liabilities	1,158,144,584	1,222,308,345
Retained Earnings/(Deficit)	1,325,522,298	1,370,695,079
Stockholders' Equity	1,893,945,721	1,939,118,502
Stockholders' Equity - Parent	1,851,093,456	1,958,206,646
Book Value per Share	5.49	5.62

Income Statement

	Current Year (3 Months)	Previous Year (3 Months)	Current Year-To- Date	Previous Year-To- Date
Operating Revenue	-	-	-	-
Other Revenue	-	-	-	-
Gross Revenue	-	-	-	-
Operating Expense	13,405,291	3,838,616	16,625,330	7,658,272
Other Expense	17,539,214	18,061,222	40,587,475	40,168,158
Gross Expense	30,944,505	21,899,837	57,212,805	47,826,430
Net Income/(Loss) Before Tax	(30,944,505)	(21,899,837)	(57,212,805)	(47,826,430)
Income Tax Expense	-	-	-	-
Net Income/(Loss) After Tax	(30,944,505)	(21,899,837)	(57,212,805)	(47,826,430)
Net Income Attributable to Parent Equity Holder				
Earnings/(Loss) Per Share (Basic)	(0.09)	(0.06)	(0.17)	(0.14)
Earnings/(Loss) Per Share (Diluted)	(0.09)	(0.06)	(0.17)	(0.14)

Other Relevant Information

	CURRENT YEAR (Trailing 12 months)	Previous Year (Trailing 12 months)
Earning/(Loss) Per Share (Basic)	1.8715	(0.1446)
Earning/(Loss) Per Share (Diluted)	1.8715	(0.1446)

NOTES TO INTERIM FINANCIAL STATEMENTS

Item 1. Reporting Entity

Acesite (Phils.) Hotel Corporation (the "Company") is a 55.71%-owned subsidiary of Waterfront Philippines, Incorporated (WPI) and its ultimate parent is The Wellex Group, Inc. It was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on October 10, 1952 primarily to engage in the business of operating a hotel, or other accommodations, for the general public and to construct such facilities as may be reasonably necessary or useful in connection with the same.

The Company is the owner of Waterfront Manila Hotel and Casino formerly Manila Pavilion Hotel (the "Hotel"). The Corporate life of the Company has been extended up to 2052. The Company's shares have been listed in the Philippine Stock Exchange (PSE) since December 5, 1986.

Office Address

The Company's registered office address is 8th Floor, Waterfront Manila Hotel and Casino, United Nations Avenue, Ermita, Manila.

Item 2. Basis of Preparation

Statement of Compliance

The interim financial statements have been prepared in accordance with Philippine Financial Reporting Standards (PFRS). The financial statements of the Company as of and for the period ended June 30, 2022 were approved.

Basis of Measurement

The interim financial statements are prepared on the historical cost basis except for hotel building and equipment and furniture, fixtures and equipment, which are measured at revalued amounts less accumulated depreciation and impairment losses, and AFS investment, which is measured at fair value.

Functional and Presentation Currency

The interim financial statements are presented in Philippine peso, which is the Company's functional currency. All financial information presented in Philippine peso has been rounded off to the nearest peso, except when otherwise stated.

Use of Estimates and Judgments

The preparation of interim financial statements in conformity with PFRS requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses and disclosure of contingent assets and contingent liabilities. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and any future periods affected.

Item 3. Summary of Significant Accounting Policies

The same accounting policies have been applied consistently for interim reporting as applied in the entity's annual financial.

Adoption of Amendments to Standards

Adopted on January 1, 2019

- PFRS 16, *Leases*, supersedes PAS 17, *Leases*, and the related Philippine Interpretations. The new standard introduces a single lease accounting model for lessees under which all major leases are recognized on-balance sheet, removing the lease classification test. Lease accounting for lessors essentially remain unchanged except for a number of details including the application of the new lease definition, new sale-and leaseback guidance, new sub-lease guidance and new disclosure requirements. Practical expedients and targeted reliefs were introduced including an optional lessee exemption for short-term leases (leases with a term of twelve months or less) and low-value items, as well as the permission of portfolio-level accounting instead of applying the requirements to individual leases. New estimates and judgmental thresholds that affect the identification, classification and measurement of lease transactions, as well as requirements to reassess certain key estimates and judgments at each reporting date were introduced. The new standard is to be applied retrospectively.
- Philippine Interpretation IFRIC-23, *Uncertainty over Income Tax Treatments* clarifies how to apply the recognition and measurement requirements in PAS 12, *Income Taxes* when there is uncertainty over income tax treatments. Under the interpretation, whether the amounts recorded in the financial statements will differ to that in the tax return, and whether the uncertainty is disclosed or reflected in the measurement, depends on whether it is probable that the tax authority will accept the Company's chosen tax treatment, the uncertainty is reflected using the measure that provides the better prediction of the resolution of the uncertainty- either the most likely amount or the expected value. The interpretation also requires the reassessment of judgments and estimates applied if facts and circumstances change- e.g. as a result of examination or action by tax authorities, following changes in tax rules or when a tax authority's right to challenge a treatment expires.
- Plan Amendment, Curtailment or Settlement (Amendments to PAS 19, *Employee Benefits*). The amendments clarify that on amendment, curtailment or settlement of a defined benefit plan, an entity now uses updated actuarial assumptions to determine its current service cost and net interest for the period. The effect of the asset ceiling is disregarded when calculating the gain or loss on any settlement of the plan and is dealt with separately in other comprehensive income.
- Annual Improvements to PFRSs 2015 - 2017 Cycle. This cycle of improvements contains amendments to four standards:
 - Previously held interest in a joint operation (Amendments to PFRS 3, *Business Combinations*, and PFRS 11, *Joint Arrangements*). The amendments clarify how a company accounts for increasing its interest in a joint operation that meets the definition of a business. If a party maintains or obtains joint control, then the previously held interest is not remeasured. If a party obtains control, then the transaction is a business combination achieved in stages and the acquiring party remeasures the previously held interest at fair value.
 - Income tax consequences of payments on financial instruments classified as equity (Amendments to PAS 12, *Income Taxes*). The amendments clarify that all income tax consequences of dividends, including payments on financial instruments classified as equity, are recognized consistently with the transactions that generated the distributable profits, i.e. in profit or loss, other comprehensive income or equity.
 - Borrowing costs eligible for capitalization (Amendments to PAS 23, *Borrowing Costs*). The amendments clarify that the general borrowings pool used to calculate eligible

borrowing costs excludes only borrowings that specifically finance qualifying assets that are still under development or construction. Borrowings that were intended to specifically finance qualifying assets that are now ready for their intended use or sale are included in that general pool.

Certain comparative amounts in the consolidated statements of financial position and consolidated statements of comprehensive income have been reclassified to better reflect the nature of accounts as disclosed in Note 1 to the consolidated financial statements.

Item 4. Cash and Cash Equivalents

Included in cash and cash equivalents as of June 30, 2022 are composed mainly of cash deposited at various banks.

Item 5. Receivables

This account consists:

	June 2022	December 2021
Trade – Net	128,579,434	145,347,468
Others	86,823,986	91,616,907
Total	215,403,420	236,964,375

Item 6. Inventories

This account consists:

	June 2022	December 2021
Food and Beverage	-	-
Operating Supplies	-	-
Others	762,424	762,424
Total	762,424	762,424

Item 7. Accounts Payable and Accrued Expenses

This account consists:

	June 2022	December 2021
Accrued Expenses	3,083,081	1,585,362
Trade Payables	236,280,090	313,706,939
Others	168,139,367	144,888,957
Total	407,502,538	460,181,258

Item 8. Related Party Transactions

The Company's related party transactions include transactions with WPI (the Company's parent), stockholders, its fellow subsidiaries and key management personnel.

In the ordinary course of business, companies within the group extend/obtain non interest bearing, collateral free cash advances to/from one another and other related parties to finance working capital requirements, as well as to finance the construction of certain hotel projects.

Item 9. Loan Payable

There is no currently existing loan.

Item 10. The earnings (loss) per share is computed as follows:

	June 2022	June 2021
Net Income (Loss)	(30,944,504.82)	(21,899,837.44)
Weighted Average Number of Shares Outstanding	344,747,520.00	344,747,520.00
Earnings (Loss) per share	(0.09)	(0.06)

- i. The Company is involved in a number of legal cases (labor and civil). However, adverse judgments on these will not affect the short-term liquidity of the Company. For such contingencies, management has provided adequate reserves.

Aside from the above-mentioned items, management does not know of trends and events that would have a material impact on the Company's liquidity.

- ii. On March 18, 2018, a fire broke out in the hotel property that damaged the lower floors of the main building as well as the Podium building occupied by the casino area that resulted to the suspension of the hotel operations.
- iii. The proceeds from the insurance claims shall be used to restore the hotel for its continued operation.
- iv. There are no off-balance sheet transactions, arrangements, obligations and other relationships of the company with unconsolidated or other persons created during the reporting period.
- v. The business operation during the 2nd quarter of 2018 has temporary ceased due to the damages caused by fire to the property. By the end of 2nd quarter of 2022, the business operation has not yet commenced.
- vi. For the second quarter of 2022, the material or significant elements of loss did not arise from the Company's operations, however, contributable to the non generation of any revenue brought by temporary closure.
- vii. Causes of material changes in the items in the financial statements from 2021 to 2022 have been discussed under management discussion and analysis above.
- viii. Causes of material changes in the items in the income statements for the 2nd quarter of 2022 and 2021, and the balance sheets as of 30 June 2022 and 31 December 2021 have been discussed under management discussion and analysis above.
- ix. The hotel operation is currently suspended. This has a material effect on the financial condition and results of operations.

MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

Below are the results of operations of the Company for the period ending June 30, 2022 and 2021 together with its financial conditions as of the same period.

RESULTS OF OPERATIONS

Quarter Ended 30 June 2022 and Quarter Ended 30 June 2021

No gross revenues registered in the same comparative period in 2022 and 2021. No room sales were reported due to the fire incident. There was zero occupancy in 2Q2022 same as 2Q2021. No room revenue contribution to the gross revenues for 2Q2022 and 2Q2021, respectively. Zero average room rate for both 2Q2022 and 2Q2021.

Zero Food and Beverage revenue was recorded in 2Q2022 and 2Q2021. Food and beverages sales have no contribution to gross revenues. Revenues generated by other operating departments including Telephone department went down completely in 2Q2022 and 2Q2021. Rent and other income have remained zero in 2Q2022 and in 2Q2021.

There was no F&B Revenue, thus, no cost of sales in both 2Q2022 and in 2Q2021. Payroll expenses increased by 140.27% from P.51 million in 2Q2021 to P1.22 million in 2Q2022. Permanent Lay Off has been filed at the DOLE NCR on November 24, 2018 due to the fire incident that occurred in the hotel last March 18, 2018. Other expenses increased from P.02 million in 2Q2021 to P.07 million in 2Q2022. The Energy cost was recorded at P1.09 million in 2Q2022.

The Company posted a gross operating loss of P13.41 million in 2Q2022, representing increase of P9.57 million from that recorded in 2Q2021 of P3.84 million due to adjustments made for the depreciation expenses. Gross operating profit/loss ratio in 2Q2022 and 2Q2021 stood both at 0%.

Fixed financial, operating and other expenses decreased from P18.06 million in 2Q2021 to P17.54 million in 2Q2022 with the major decrease coming from general and administrative expenses. The general and administrative expenses decreased from P14.01 million in 2Q2021 to P12.67 million in 2Q2022 due to decrease in maintenance fee and other taxes and licenses. Marketing and guest entertainment increased from P.21 million in 2Q2021 to P.34 million in 2Q2022. No corporate expenses were recorded in 2Q2022. Real estate tax increased from P3.13 million in 2Q2021 to P3.52 million in 2Q2022. Fire insurance increased from P.75 million in 2Q2021 to P1.01 million in 2Q2022. For 2Q2022, the Company posted a net loss of P30.94 million representing an increase of 41% from loss of P21.90 million in 2Q2021.

FINANCIAL CONDITION

As of 30 June 2022 and Year Ended 31 December 2021

Total assets decreased to P3.05 billion in 30 June 2022 as compared to P3.16 billion as of 31 December 2021. Current assets decreased from P.88 billion as of 31 December 2021 to P.72 billion as of end of 2Q2022, this is due to decrease in Cash and Cash Equivalents. Cash ending balance as of 30 June 2022 of P329.29 million posted a decrease of P139.61 million. Trade receivables decreased by P16.77 million as of 30 June 2022 from P145.35 million as of 31 December 2021, this is due to collection from insurance. No changes have been noted from the Inventories from 31 December 2021 to 2Q 2022. Prepayments and other current assets increased to P1.44 million as of 30 June 2022 from P173.40 million as of 31 December 2021.

Property and equipment account increased from P1.52 billion as of 31 December 2021 to P1.57 billion as of 30 June 2022. No changes have been noted from the Available for Sale investment account from 31 December 2021 to the 2Q2022. Other non-current assets of P736.98 million as of end of 2Q2022 decreased by P8.96 million from P745.94 million as of 31 December 2021 due to decrease of Deposits to Contractors during the year.

Total liabilities decreased from P1.22 billion as of 31 December 2021 to P1.16 billion as of 30 June 2022. Trade and other current payables decreased from P460.18 million as of 31 December 2021 to P407.5 million as of 30 June 2022. Non-current liabilities increased by P9.32 million from P280.24 million as of 31 December 2021 to P289.56 million as of 30 June 2022.

TOP FIVE (5) PERFORMANCE INDICATORS

The top five (5) key performance indicators, as discussed herein, are presented on comparable basis and compared with figures attained from prior years operation, and are more fully explained as follows:

	June 2022	June 2021
Occupancy Rate	-	-
Average Room Rate	-	-
Revenues	-	-
Gross Operating Profit	(13,405,290.72)	(3,838,615.75)
Gross Operating Profit Ratio	-	-

- 1) Occupancy rate is the number of hotel room-nights sold for the period divided by the number of room-nights available for the period; 2) Average room rate is the total room revenue for the period divided by the total number of hotel room-nights sold for the period; 3) Revenues are broken down on a departmental basis; 4) Gross operating profit ratio is computed as a percentage of revenues; and 5) Total Fixed, Financial and Other Charges are presented in the comparative.

FINANCIAL RISK MANAGEMENT

Risk Management Structure

BOD

The BOD is mainly responsible for the overall risk management approach and for the approval of risk strategies and principles of the Group. It also has the overall responsibility for the development of risk strategies, principles, frameworks, policies and limits. It establishes a forum of discussion of the Group's approach to risk issues in order to make relevant decisions.

Risk Management Committee

Risk management committee is responsible for the comprehensive monitoring, evaluation and analysis of the Group's risks in line with the policies and limits set by the BOD.

Financial Risk Management Objectives and Policies

The Group's principal financial instruments consist of cash, trade receivables, AFS investment, trade payables and loan payable. The main purpose of these financial instruments is to finance the Group's operations. The Group has various other financial instruments such as other current receivables, other current payables, and concessionaires' and deposits which arise directly from operations.

The main risks arising from the financial instruments of the Group are credit risk, liquidity risk, interest rate risk, foreign currency risk and equity price risk. The Group's management reviews and approves policies for managing each of these risks, and these are summarized below.

Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's trade and nontrade receivables. There has been no change to the Group's exposure to credit risk or the manner in which it manages and measures the risk since prior financial year.

The Group trades only with recognized, creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant. The Group grants advances to its affiliates after the BOD reassesses the Group's strategies for managing credits and views that they remain appropriate for the Group's circumstances.

The amounts presented in the statements of financial position are net of allowances for impairment losses on receivables, estimated by the Group's management based on prior experience and its assessment of the current economic environment.

With respect to credit risk from other financial assets of the Group, which comprise of cash and cash equivalents, trade and other current receivables, note receivable, due from a related party, equity securities - at FVOCI and other deposits, the exposure of the Group to credit risk arises from the default of the counterparty, with maximum exposure equal to the carrying amount of these financial instruments.

At the reporting date, other than the trade and other receivables, there were no significant concentrations of credit risk.

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due because of an inability to liquidate assets or obtain adequate funding. The Group's exposure to liquidity risk arises primarily from mismatches of the maturities of the financial assets and financial liabilities. There has been no change o the Group's exposure to liquidity risk or the manner in which it manages and measures the risk since prior financial year.

The Group monitors and maintains a level of cash deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. Additional short-term funding is obtained from related party advances and short-term bank loans, when necessary.

Ultimate responsibility for liquidity risk management rests with the BOD, which has built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements.

The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. The Group manages liquidity risk by maintaining adequate reserves, continuously monitoring forecasts and actual cash flows and matching the maturity profiles of financial assets and liabilities.

For the Group's short-term funding, the Group's policy is to ensure that there are sufficient working capital inflows to match repayments of short-term debt.

Market Risks

Market risk is the risk that the fair value or cash flows of a financial instrument of the Group will fluctuate due to change in market prices. Market risk reflects interest rate risk, foreign currency risk, and other price risks.

The Group is primarily exposed to the financial risk of changes in equity prices of its equity securities - at FVOCI. The Group is not significantly exposed to changes in interest and foreign currency exchange rates.

Equity Price Risk

Equity price risk is the risk that fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market

The Group is exposed to equity price risk because of its investment in shares of stock of WII held by the Group which is classified in the statements of financial position as AFS investment. These securities are listed in the PSE. The Group has an outstanding investment in these securities equivalent to 86,710,000 shares as of June 30, 2022.

The Group is not exposed to commodity price risk.

The Group monitors the changes in the price of the shares of stock of WII. In managing its price risk, the Group disposes of existing or acquires additional shares based on the economic conditions.

Financial Instruments

Fair Value of Financial Assets and Liabilities

The carrying amount of cash, trade and other current receivables, amounts owed by related parties, loan payable, and trade and other current payables approximate their fair values due to the short-term maturity of these instruments.

The fair values of concessionaires and deposits approximate their carrying amount as these are carried at present values discounted using discount rates approximating average market rates as of reporting periods. Discount rates used ranged from 5.8% to 7.71% in 2011

Fair Value Hierarchy

The table below analyzes financial instruments carried at fair value by valuation levels. The different levels have been defined as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The approximation of the fair value of the Company's AFS investment is based on Level 1.

Determination of Fair Value

Fair value is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price), regardless of whether that price is directly observable or estimated using another valuation technique. Where applicable, the Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable input and minimizing the use of unobservable inputs.

When measuring the fair value of an asset or liability, the Group uses market observable data as far as possible.

The Group's investment is based on quoted prices (unadjusted) in active markets for identical assets or liabilities.

PART II – OTHER INFORMATION

The registrant is not aware of any other information that should be reported under this item and which was not discussed on any SEC Form 17-C.

The following were the disclosures outside of SEC Form 17-C

February 17, 2022 - Change in Chief Finance Officer
Chief Finance Officer availed of early retirement and a new Chief Finance Officer was appointed.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ACESITE (PHILS.) HOTEL CORPORATION

By:



RICHARD RICARDO

Compliance Officer/Authorized Representative
12 August 2022

ADDITIONAL REQUIREMENT (SRC Rule 68)

A schedule showing financial soundness indicators in two comparative period:

CURRENT / LIQUIDITY RATIO

Current Ratio	June 30, 2022	December 31, 2021
Current Assets	720,296,091	880,024,795
Current Liabilities	868,581,297	942,065,094
Ratio	0.8293	0.9341

Quick Ratio	June 30, 2022	December 31, 2021
Cash+AR+ST Mkt Securities	457,869,711	614,242,923
Current Liabilities	868,581,297	942,065,094
Ratio	0.5271	0.6520

Cash Ratio	June 30, 2022	December 31, 2021
Cash+ST Mkt Securities	329,289,967	468,895,455
Current Liabilities	868,581,297	942,065,094
Ratio	0.3791	0.4977

SOLVENCY RATIO

Current Liabilities to Equity Ratio	June 30, 2022	December 31, 2021
Current Liabilities	868,581,297	942,065,094
Total Equity	1,893,945,721	1,939,118,502
Ratio	0.4586	0.4858

Total Liabilities to Equity Ratio	June 30, 2022	December 31, 2021
Total Liabilities	1,158,144,584	1,222,308,345
Total Equity	1,893,945,721	1,939,118,502
Ratio	0.6115	0.6303

Fixed Assets to Equity Ratio	June 30, 2022	December 31, 2021
Fixed Assets	1,574,873,401	1,515,520,653
Total Equity	1,893,945,721	1,939,118,502
Ratio	0.8315	0.7816

Assets to Equity Ratio	June 30, 2022	December 31, 2021
Total Assets	3,052,090,305	3,161,426,847
Total Equity	1,893,945,721	1,939,118,502
Ratio	1.6115	1.6303

INTEREST COVERAGE RATIO

Interest Coverage Ratio	June 30, 2022	December 31, 2021
Net Income Before Tax + Interest Exp	(30,944,505)	(82,249,874)
Interest Expense	-	-
Ratio	-	-

PROFITABILITY RATIO

Interest Coverage Ratio	June 30, 2022	December 31, 2021
Net Income After Tax	(30,944,505)	(49,835,971)
Net Sales	-	-
Ratio	-	-

Return on Assets (ROA) Ratio	June 30, 2022	December 31, 2021
Net Income After Tax	(30,944,505)	(49,835,971)
Total Assets	3,052,090,305	3,161,426,847
Ratio	(0.0101)	(0.0158)

Return on Equity Ratio	June 30, 2022	December 31, 2021
Net Income After Tax	(30,944,505)	(49,835,971)
Total Equity	1,893,945,721	1,939,118,502
Ratio	(0.0163)	(0.0257)

Certification

I, RICHARD L. RICARDO, Compliance Officer of ACESITE (PHILS.) HOTEL CORPORATION, with SEC Registration Number 7199 with principal office at 8TH FLOOR WATERFRONT MANILA HOTEL AND CASINO, U.N. AVENUE CORNER MA. OROSA ST. ERMITA MANILA, on oath state:

- 1.) That on behalf of ACESITE (PHILS) HOTEL CORPORATION, I have caused this SEC Form 17 Q2 to be prepared;
- 2.) That I read and understood its contents which are true and correct with my own personal knowledge and/or based on true records;
- 3.) That the company ACESITE (PHILS.) HOTEL CORPORATION, will comply with the requirements set forth by SEC for a complete and official submission of reports and/or documents through electronic mail; and
- 4.) That I am fully that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of processing fee.


IN WITNESS WHEREOF, I have hereunto set my hands this AUG 15 2022 day of _____, 2022.


RICHARD L. RICARDO
Affiant

SUBSCRIBED AND SWORN to before me this _____ day of AUG 15 2022 2022.

NOTARY PUBLIC

Doc. No. 968
Page No. 194
Book No. 10
Series of
2022


ATTY. GILBERTO B. PASIMANERO
Notary Public until December 31, 2023
Notarial Commission 2022 - 052
IBP# 165726 Pasig for yr. 2022
PTR# 0154719 Mla - 1-3-2022
Roll # 25473, TIN# 103-098-346
MCLE Exempt. No. VII-NP004370 'til 4-14-2025

ACESITE (PHILS.) HOTEL CORPORATION
(doing business under the name and style of Waterfront Manila Hotel and Casino)
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	June 30, 2022	December 31, 2021
ASSETS		
Current Assets		
Cash and cash equivalents	329,289,967	468,895,455
Trade and other current receivables - net	128,579,434	145,347,468
Note receivable	86,823,986	91,616,907
Due from a related party	-	-
Inventories	762,424	762,424
Due from parent company	-	-
Prepaid expenses and other current assets	174,840,280	173,402,541
Total Current Assets	720,296,091	880,024,795
Noncurrent Assets		
Property and equipment - net	1,574,873,401	1,515,520,653
Right-of-use assets - net	-	-
Investment in a subsidiary	-	-
Equity securities - at fair value through other comprehensive income	19,943,300	19,943,300
Investment property	-	-
Deferred tax assets - net	-	-
Other noncurrent assets - net	736,977,513	745,938,099
Total Noncurrent Assets	2,331,794,214	2,281,402,052
	3,052,090,305	3,161,426,847
LIABILITIES AND EQUITY		
Current Liabilities		
Trade and other current payables	407,502,538	460,181,258
Due to related parties	461,078,759	481,883,836
Lease liability - current portion	-	-
Income tax payable	-	-
Total Current Liabilities	868,581,297	942,065,094
Noncurrent Liabilities		
Retirement benefits liability	8,212,370	5,212,370
Lease liability - net of current portion	-	-
Retention payables	69,132,251	62,628,812
Deferred tax liabilities - net	212,218,666	212,402,069
Total Noncurrent Liabilities	289,563,287	280,243,251
Total Liabilities	1,158,144,584	1,222,308,345
Equity		
Capital stock	346,100,520	346,100,520
Revaluation surplus on property and equipment - net	165,110,062	165,110,062
Retirement benefits reserve	61,561,711	61,561,711
Fair value reserve	7,692,830	7,692,830
Retained earnings	1,325,522,298	1,370,695,079
Treasury stock	(12,041,700)	(12,041,700)
Total Equity	1,893,945,721	1,939,118,502
	3,052,090,305	3,161,426,847

ACESITE (PHILS.) HOTEL CORPORATION
COMPARATIVE STATEMENTS OF INCOME
FOR THE QUARTER ENDING June 30, 2022
(With Comparative Figures for June 30, 2021)

	QUARTER ENDED 30-Jun-22	YTD ENDED 30-Jun-22	QUARTER ENDED 30-Jun-21	YTD ENDED 30-Jun-21
INCOME				
Rooms	-	-	-	-
Food and Beverage	-	-	-	-
Telephone Exchange	-	-	-	-
Other Operated Departments	-	-	-	-
Rent and Other Income	-	-	-	-
COST OF SALES AND SERVICES				
Cost of Sales:				
Food and Beverage	-	-	-	-
Telephone Exchange	-	-	-	-
Other Operated Departments	-	-	-	-
Rental and Other Income	-	-	-	-
Payroll and Related Expenses	1,217,291	2,373,475	506,644	1,032,796
Other Expenses	70,301	97,924	17,741	31,640
	1,287,592	2,471,399	524,385	1,064,436
Energy Cost	1,091,149	1,875,702	983,582	2,037,550
Property operations and maintenance	732,698	1,433,049	676,667	1,248,322
Depreciation on cost	10,293,852	10,845,180	1,653,982	3,307,964
Land rental	-	-	-	-
	12,117,699	14,153,931	3,314,231	6,593,836
	13,405,291	16,625,330	3,838,616	7,658,272
GROSS OPERATING PROFIT (LOSS)	(13,405,291)	(16,625,330)	(3,838,616)	(7,658,272)
FIXED, FINANCIAL, OPERATING AND OTHER EXPENSES				
General and Administrative Expenses	12,672,195	31,248,624	14,013,597	31,534,958
Marketing and Guest Entertainment	338,199	661,063	206,350	543,386
Foreign Exchange (Gain) Loss	-	-	(36,574)	(72,878)
Interest Expense	-	-	-	-
Corporate Expenses	-	-	-	-
Real Estate Tax	3,519,869	6,661,408	3,127,419	6,661,405
Insurance - Building and Contents	1,008,952	2,016,380	750,430	1,501,287
Interest and Other Charges/(Income)-Net	-	-	-	-
	17,539,214	40,587,475	18,061,222	40,168,158
INCOME (LOSS) BEFORE DEPRECIATION ON REVALUATION INCREMENT AND INCOME TAX	(30,944,505)	(57,212,805)	(21,899,837)	(47,826,430)
DEPRECIATION - REVALUATION INCREMENT	-	-	-	-
INCOME (LOSS) BEFORE INCOME TAX	(30,944,505)	(57,212,805)	(21,899,837)	(47,826,430)
PROVISION FOR INCOME TAX	-	-	-	-
NET INCOME (LOSS)	(30,944,505)	(57,212,805)	(21,899,837)	(47,826,430)
OTHER COMPREHENSIVE INCOME (LOSS)				
Appraisal increase in property and equipment for the year	-	-	-	-
Unrealized Loss on AFS investment recognized for the year	-	-	-	-
Income tax on other comprehensive income	-	-	-	-
	-	-	-	-
TOTAL COMPREHENSIVE INCOME (LOSS)	(30,944,505)	(57,212,805)	(21,899,837)	(47,826,430)

ACESITE (PHILS.) HOTEL CORPORATION
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THREE - MONTH ENDING June 30, 2022

	CAPITAL STOCK COMMON	TREASURY SHARES	REVALUATION INCREMENT IN PROPERTY AND EQUIPMENT	RETIREMENT BENEFITS RESERVE	UNREALIZED VALUATION LOSS ON AFS INVESTMENTS	RETAINED EARNINGS	TOTAL
Balance at December 31, 2021	346,100,520	-12,041,700	165,110,062	61,561,711	7,692,830	1,370,695,079	1,939,118,502.00
Transfer of revaluation increment deducted from operations through additional depreciation charges							
Net income (loss) for the six months						-57,212,805	-57,212,805
Balance at June 30, 2022	346,100,520	-12,041,700	165,110,062	61,561,711	7,692,830	1,313,482,274	1,881,905,697
Balance at December 31, 2020	346,100,520	-12,041,700	167,800,745	55,134,548	7,172,570	1,405,854,600	1,970,021,283
Transfer of revaluation increment deducted from operations through additional depreciation charges							
Net income (loss) for the six months						-47,826,430	-47,826,430
Balance at June 30, 2021	346,100,520	-12,041,700	167,800,745	55,134,548	7,172,570	1,358,028,170	1,922,194,853

ACESITE (PHILS.) HOTEL CORPORATION
STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDING June 30, 2022
(With Comparative Figures for June 30, 2021)

	QUARTER ENDED 30-Jun-22	YTD ENDED 30-Jun-22	QUARTER ENDED 30-Jun-21	YEAR TO DATE 30-Jun-21
CASH FLOW FROM OPERATING ACTIVITIES				
Income(Loss) before income tax	(30,944,505)	(57,212,805)	(21,902,789)	(47,826,430)
Adjustments for:				
Depreciation	10,293,852	10,845,180	1,653,982	3,307,964
Interest Expense	-	-	-	-
Unrealized foreign exchange loss	-	-	(36,574)	(72,878)
Amortization of operating equipment	-	-	-	-
Provision for doubtful accounts	-	(3,645,204)	-	(3,645,204)
Interest Income	-	-	-	-
Loss on sale of equipment	-	-	-	-
Operating income before working capital changes	(20,650,652)	(50,012,829)	(20,285,380)	(48,236,548)
Decrease (increase) in:				
Receivables	9,073,984	16,768,034	127,368,992	5,330,521
Inventories	-	-	-	76,800
Prepaid expenses	(2,362,401)	(1,437,739)	(128,987,698)	6,018,330
Increase (decrease) in:				
Accounts payable and accrued expenses	3,294,121	(52,678,720)	50,743,958	(65,322,647)
Net Cash flow from Insurance claims	-	-	-	-
Retirement benefit plan obligation	1,500,000	3,000,000	1,500,000	3,000,000
Concessionaires and other deposits	-	-	-	-
Rental paid in advance	-	-	-	-
Net cash generated from operations	(9,144,948)	(84,361,253)	30,339,871	(99,133,545)
Interest received	-	-	-	-
Income taxes paid	-	-	-	-
Net cash from operating activities	(9,144,948)	(84,361,253)	30,339,871	(99,133,545)
CASH FLOWS FROM INVESTING ACTIVITIES				
Decrease (increase) in receivable from affiliates	23,529,975	20,805,077	(20,356,326)	(22,500,642)
Decrease (increase) in receivable from Acesite Ltd. (BVI)	-	-	-	-
Proceeds from sale of property and equipment	-	-	-	-
Acquisition of property and equipment	-	-	-	-
Decrease (increase) in other assets	(139,059,566)	(76,049,002)	(37,856,706)	35,004,761
Net cash from (used) in investing activities	(115,529,591)	(55,243,925)	(58,213,031)	12,504,119
CASH FLOWS FROM FINANCING ACTIVITIES				
Payment of loan	-	-	-	-
Interest paid	-	-	-	-
Increase (decrease) in contract payable	-	-	-	-
Increase (decrease) in lease rental payable (Cimar)	-	-	-	-
Cash used in financing activities	-	-	-	-
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS				
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(124,674,539)	(139,605,178)	(27,873,160)	(86,629,426)
CASH AND CASH EQUIVALENTS, BEGINNING	453,964,816	468,895,455	640,949,571	699,705,837
CASH AND CASH EQUIVALENTS AT END OF PERIOD	329,290,277	329,290,277	613,076,411	613,076,411

ACESITE (Philippines) Hotel Corporation
SCHEDULE OF AGING OF ACCOUNTS RECEIVABLE FOR SEC REPORTING
As of June 30, 2022

Trade Receivables	0-30 days	31-60 days	61-90 days	91-120 days	121 days over	Total
Acesite Leisure and Entertainment Corporation					1,015,834.08	1,015,834.08
Wellex Group					3,396,204.10	3,396,204.10
Wellex Mining					8,785,045.52	8,785,045.52
Total	-	-	-	-	13,197,083.70	13,197,083.70

PSE Disclosure Form 17-12-A - List of Top 100 Stockholders (Common Shares)
Reference: Section 17.12 of the Revised Disclosure Rules

Type of Securities

Common

For the period ended	June 30, 2022
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Description of the Disclosure
ACE PSE Disclosure List of Top 100 Stockholders

Number of Issued and Outstanding Common Shares	346,100,578
Number of Treasury Common Shares, if any	1,353,058
Number of Outstanding Common Shares	344,747,520
Number of Listed Common Shares	346,100,520
Number of Lodged Common Shares	132,585,263
PCD Nominee – Filipino	80,326,038
PCD Nominee – Non-Filipino	52,259,225
Number of Certificated Common Shares	213,515,315

Change from previous submission

Stock Transfer Service Inc.
 ACESITE (PHILS.) HOTEL CORPORATION
 List of Top 100 Stockholders
 As of 06/30/2022

Page No. 1

Rank	Name	Holdings	Rank
1	WATERFRONT PHILIPPINES, INC.	192,045,057	55.49%
2	PCD NOMINEE CORPORATION	80,326,038	23.21%
3	PCD NOMINEE CORPORATION (NON-FILIPINO)	52,259,225	15.10%
4	NICKELL INTERNATIONAL LTD.	8,935,710	02.58%
5	ACESITE (PHILIPPINES) HOTEL CORPORATION	1,353,000	00.39%
6	ANFLO MANAGEMENT AND INVESTMENT CORPORATION	857,394	00.25%
7	TANSECO, GENEROSO	714,857	00.21%
8	UNITED PHILIPPINE LINES	714,854	00.21%
9	TAN, JESUS M. (HEIRS OF)	595,728	00.17%
10	DIZON, WILLY O. DIZON OR NENE C.	500,000	00.14%
11	BAUTISTA, DOMINGO C.	476,574	00.14%
12	NICKELL INTERNATIONAL LTD. (BRITISH VIRGIN ISLAND)	312,508	00.09%
13	MARINDUQUE MINING & INDUSTRIAL CORPORATION	278,001	00.08%
14	MENZI, HANS (ESTATE OF)	278,001	00.08%
15	WELLS AND PUMPS INC.	278,001	00.08%
16	ROSARIO, FRANCISCO DEL	258,146	00.07%
17	CARLOS, GLORIA S. (HEIRS OF)	218,428	00.06%
18	SANCHEZ, ANDREW A.	198,579	00.06%
19	TULIO, ERMINDA L.	198,576	00.06%
20	WESTERN STEEL INC.	198,576	00.06%
21	COJUANGCO, RAMON (HEIRS OF)	198,576	00.06%
22	ANUP TRADING	198,576	00.06%
23	LORENZO, LUISA DE R.	198,576	00.06%
24	PAILIAN, PETER GO	158,858	00.05%
25	BALUYUT, SISENANDO	148,928	00.04%
26	ARANETA, SALVADOR (HEIRS OF)	139,002	00.04%

Stock Transfer Service Inc.
 ACESITE (PHILS.) HOTEL CORPORATION
 List of Top 100 Stockholders
 As of 06/30/2022

Page No. 2

Rank	Name	Holdings	Rank
27	RAZON, ENRIQUE JR.	139,002	00.04%
28	REYES, ALEX (HEIRS OF)	139,002	00.04%
29	YU, MANUEL L.	119,140	00.03%
30	SHAU, MARGARET L.	99,291	00.03%
31	RADIOWEALTH INC.	99,291	00.03%
32	AQUINO, ERNESTO R.	99,291	00.03%
33	ANDRADA CONSTRUCTION & DEV. INC.	99,291	00.03%
34	CAPILITAN ANDRADA ENGINEERING CORP	99,291	00.03%
35	BUGARIN, JOLLY R.	79,432	00.02%
36	CANCIO, AGUSTIN S.	79,429	00.02%
37	GLORIA, ALFREDO S.	79,429	00.02%
38	TANGCO, AMBROSIO	79,429	00.02%
39	SY, CELESTINO	79,429	00.02%
40	DELGADO, JOSE MARI C.	59,570	00.02%
41	MAKALINTAL, QUERUBIN F.	59,570	00.02%
42	CHUA, VICENTE YU	59,570	00.02%
43	DELGADO, FEDERICO C.	59,570	00.02%
44	NICKELL INTERNATIONAL	55,601	00.02%
45	ANA MARIA C, DELGADO	39,740	00.01%
46	JOSE MARI C. DELGADO	39,740	00.01%
47	RICARDO C. DELGADO	39,740	00.01%
48	ROBERTO BORJA FURNITURE	39,714	00.01%
49	RANOLA, CARMEN	39,714	00.01%
50	RUFINO, CARLOS	39,714	00.01%
51	MARILEX REALTY DEVELOPMENT CORP.	39,714	00.01%
52	MOSQUEDA, JOSE O.	39,714	00.01%

Stock Transfer Service Inc.
 ACESITE (PHILS.) HOTEL CORPORATION
 List of Top 100 Stockholders
 As of 06/30/2022

Page No. 3

Rank	Name	Holdings	Rank
53	NADAL, EDGARDO	39,714	00.01%
54	ORTEGA, MANUEL JIZ DE (HEIRS OF)	39,714	00.01%
55	PEDROSA, CARLOS A.	39,714	00.01%
56	LICAROS, GREGORIO JR.	39,714	00.01%
57	LIM, CHOA	39,714	00.01%
58	LAUREL, MA. PAZ R.	39,714	00.01%
59	LAZARTE, GREGORIO (HEIRS OF)	39,714	00.01%
60	DELGADO, JESUS &/OR CARMEN (HEIRS OF)	39,714	00.01%
61	CRUZ, FERNANDO	39,714	00.01%
62	BUSUEGO, ARACELI A.	39,714	00.01%
63	ALALAYAN, EDGAR D.	39,714	00.01%
64	AURELIO, MANUEL &/OR LILIA	39,714	00.01%
65	CARPO, PIXIE R.	39,707	00.01%
66	CASTRO, FERNANDO L. (HEIRS OF)	39,707	00.01%
67	CHAVARRIA, BENEDICTO	39,707	00.01%
68	LAND, FREDERICK JR. (HEIRS OF)	39,707	00.01%
69	PEDROSA, PIO (HEIRS OF)	39,707	00.01%
70	PHIL. INSTITUTE OF HOTEL ADMINISTRATION	39,707	00.01%
71	SYCIP SALAZAR HERNANDEZ & GATMAITAN	25,977	00.01%
72	HARTSOCK, PAUL JEROME	20,051	00.01%
73	MARGARITA D. MAGSAYSAY	19,870	00.01%
74	FRANCISCO D. MAGSAYSAY	19,870	00.01%
75	VERA, LUIS P.	19,855	00.01%
76	VILLAR, BONIFACIO T.	19,855	00.01%
77	TAN, BENITO AND/OR CYNTHIA	19,855	00.01%
78	SY, FRED	19,855	00.01%

Stock Transfer Service Inc.
 ACESITE (PHILS.) HOTEL CORPORATION
 List of Top 100 Stockholders
 As of 06/30/2022

Page No. 4

Rank	Name	Holdings	Rank
79	TATOY, ROSE	19,855	00.01%
80	TY TEK SUAN	19,855	00.01%
81	TOLEDO, TOMAS	19,855	00.01%
82	SALES, ARTHUR	19,855	00.01%
83	RUALO, BEETHOVEN	19,855	00.01%
84	RODRIGUEZ, ARTEMIO S.	19,855	00.01%
85	SINGSON, VICENTE III	19,855	00.01%
86	SIOSON, LUCITO	19,855	00.01%
87	SOLIDUM, RODOLFO (HEIRS OF)	19,855	00.01%
88	SANDICO, FELIPITO	19,855	00.01%
89	SANTIAGO, JOSE A.	19,855	00.01%
90	JACINTO, MAMERTO JR.	19,855	00.01%
91	GARCIA, VERONICA	19,855	00.01%
92	KATIGBAK, MARIO O.	19,855	00.01%
93	LIM, LEONOR D.	19,855	00.01%
94	LIM, VICTOR Y.	19,855	00.01%
95	LUCIANO, VICTOR	19,855	00.01%
96	MACASAET, AMADO P.	19,855	00.01%
97	PHILADELPHIA STEEL CORPORATION	19,855	00.01%
98	RAMOS, JANUARIO	19,855	00.01%
99	PATERNO, VICENTE	19,855	00.01%
100	PECAYO, DOMINADOR	19,855	00.01%

Total Top 100 Shareholders : 345,258,995 99.75%

Total Issued Shares 346,100,520

OUTSTANDING BALANCES FOR A SPECIFIC COMPANY

Company Code - ACE000000000

Business Date: June 30, 2022

BPNAME	HOLDINGS
UPCC SECURITIES CORP.	14,182
A & A SECURITIES, INC.	615,000
ABACUS SECURITIES CORPORATION	1,460,810
PHILSTOCKS FINANCIAL INC	3,603,296
BA SECURITIES, INC.	2,214,000
AP SECURITIES INCORPORATED	91,500
ANSALDO, GODINEZ & CO., INC.	142,000
AB CAPITAL SECURITIES, INC.	420,500
SB EQUITIES, INC.	91,500
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	100,000
ASIASEC EQUITIES, INC.	100,000
CHINA BANK SECURITIES CORPORATION	5,943,000
BELSON SECURITIES, INC.	85,000
JAKA SECURITIES CORP.	73,250
BPI SECURITIES CORPORATION	434,669
CAMPOS, LANUZA & COMPANY, INC.	178,000
CTS GLOBAL EQUITY GROUP, INC.	748,698
TRITON SECURITIES CORP.	3,416,290
DAVID GO SECURITIES CORP.	5,700
DIVERSIFIED SECURITIES, INC.	7,350
E. CHUA CHIACO SECURITIES, INC.	105,783
EASTERN SECURITIES DEVELOPMENT CORPORATION	84,500
EVERGREEN STOCK BROKERAGE & SEC., INC.	336,000
FIRST ORIENT SECURITIES, INC.	10,500
F. YAP SECURITIES, INC.	8,000
GLOBALINKS SECURITIES & STOCKS, INC.	10,000
GUILD SECURITIES, INC.	117,501
HDI SECURITIES, INC.	4,698,001
I. B. GIMENEZ SECURITIES, INC.	52,158,527
INVESTORS SECURITIES, INC.	16,000
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	5,600
INTRA-INVEST SECURITIES, INC.	170,000
LARRGO SECURITIES CO., INC.	88,000
COL Financial Group, Inc.	9,782,671
DA MARKET SECURITIES, INC.	18,000
MERCANTILE SECURITIES CORP.	6,000
MOUNT PEAK SECURITIES, INC.	35,000
RCBC SECURITIES, INC.	19,211
PAPA SECURITIES CORPORATION	4,000
MAYBANK ATR KIM ENG SECURITIES, INC.	100,304
PNB SECURITIES, INC.	3,550
QUALITY INVESTMENTS & SECURITIES CORPORATION	150,000
R & L INVESTMENTS, INC.	10,000
R. COYIUTO SECURITIES, INC.	670,350
REGINA CAPITAL DEVELOPMENT CORPORATION	207,850
AAA SOUTHEAST EQUITIES, INCORPORATED	44,000
R. S. LIM & CO., INC.	475,000
S.J. ROXAS & CO., INC.	210,000

OUTSTANDING BALANCES FOR A SPECIFIC COMPANY

Company Code - ACE000000000

Business Date: June 30, 2022

BPNAME	HOLDINGS
SECURITIES SPECIALISTS, INC.	9,047
SUMMIT SECURITIES, INC.	10,000
TANSENGCO & CO., INC.	115,876
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	40,710
TOWER SECURITIES, INC.	1,301,250
UCPB SECURITIES, INC.	7,250
FIRST METRO SECURITIES BROKERAGE CORP.	460,004
WEALTH SECURITIES, INC.	212,000
WESTLINK GLOBAL EQUITIES, INC.	33,189,400
YAO & ZIALCITA, INC.	382,500
BDO SECURITIES CORPORATION	209,350
EAGLE EQUITIES, INC.	86,000
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	70
SOLAR SECURITIES, INC.	300,000
G.D. TAN & COMPANY, INC.	4,397,287
UNICAPITAL SECURITIES INC.	4,000
SunSecurities, Inc.	7,000
COHERCO SECURITIES, INC.	75,000
ARMSTRONG SECURITIES, INC.	2,488,655
ACESITE (PHILS.) HOTEL CORP.	771

Total

132,585,263