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4. FCFS 10. OPC_AO 16. AFS with NSPO Form 1,2,3 and 4,5,6
5. FCIF 11. PHFS 17. FS - Parent
6. GFFS 12. SFFS 18. FS – Consolidated

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Thank you.

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, 2024**
2. Commission 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 **PHILIPPINES**
6. Industry Classification Code: (SEC Use Only)
7. Address of issuer's principal office Postal Code
8TH FLOOR WATERFRONT MANILA HOTEL AND CASINO, UN AVE. COR. MA. OROSA ST., ERMITA, MANILA 1000
8. Issuer's telephone number, including area code
02-8289-8639
9. Former name, former address and former fiscal year, if changed since last report
NOT APPLICABLE
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

| Title of each Class amount outstanding | Number of shares of common stock outstanding and of debt |
|--|--|
| COMMON SHARES | 346,100,520 |

11. Are any or all of the securities listed on a Stock Exchange?
Yes No
- If yes, state the name of such Stock Exchange and the class/es of securities listed therein:
THE PHILIPPINES STOCK EXCHANGE

12. Indicate by check mark whether the registrant:
- (a) has filed all reports required to be filed by Section 17 of the Code 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 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

Acesite (Phils.) Hotel Corporation

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, 2024 |
| Currency (indicate units, if applicable) | PESO |

| Balance Sheet | | |
|--------------------------------------|----------------------|--------------------------------------|
| | Period Ended | Calendar Year Ended (Audited) |
| | June 30, 2024 | December 31, 2023 |
| Current Assets | 451,950,060 | 455,205,683 |
| Total Assets | 2,914,529,804 | 2,925,078,600 |
| Current Liabilities | 871,483,741 | 836,560,412 |
| Total Liabilities | 1,168,037,498 | 1,133,042,342 |
| Retained Earnings/(Deficit) | 1,206,722,711 | 1,252,266,663 |
| Stockholders' Equity | 1,746,492,306 | 1,792,036,259 |
| Stockholders' Equity - Parent | 1,746,492,306 | 1,792,036,259 |
| Book Value per Share | 5.07 | 5.20 |

| <u>Income Statement</u> | Current Year (April - June) | Previous Year (April - June) | Current Year-to- Date | Previous Year-to- Date |
|--|--|---|----------------------------------|-----------------------------------|
| Operating Revenue | - | - | - | - |
| Other Income | - | - | - | - |
| Gross Revenue | - | - | - | - |
| Operating Expense | 23,851,038 | 25,588,818 | 45,543,952 | 50,486,210 |
| Other Expense | - | - | - | - |
| Gross Expense | 23,851,038 | 25,588,818 | 45,543,952 | 50,486,210 |
| Net Income/(Loss) Before Tax | (23,851,038) | (25,588,818) | (45,543,952) | (50,486,210) |
| Income Tax Expense | - | - | - | - |
| Net Income/(Loss) After Tax | (23,851,038) | (25,588,818) | (45,543,952) | (50,486,210) |
| Net Income Attributable to Parent Equity Holder | | | | |
| Earnings/(Loss) Per Share (Basic) | (0.07) | (0.07) | (0.13) | (0.15) |
| Earnings/(Loss) Per Share (Diluted) | (0.07) | (0.07) | (0.13) | (0.15) |

| | Current Year (Trailing 12 months) | Previous Year (Trailing 12 months) |
|--|--|---|
| Earnings/(Loss) Per Share (Basic) | -0.23 | -0.22 |
| Earnings/(Loss) Per Share (Diluted) | -0.22 | -0.21 |

| Financial Ratios | Formula | Current Year June 30, 2024 | Previous Year December 31, 2023 |
|--|---|---------------------------------------|--|
| Liquidity Analysis Ratios | | | |
| Current Ratio or Working Capital Ratio | Current Assets/Current Liabilities | 0.52 | 0.54 |
| Quick Ratio | (Current Assets - Inventory - Prepayments)/ Current Liabilities | 0.28 | 0.21 |
| Solvency Ratio | Total Assets / Total Liabilities | 2.50 | 2.58 |
| Financial Leverage Ratios | | | |
| Debt Ratio | Total Debt / Total Assets | 0.40 | 0.39 |
| Debt-to-Equity Ratio | Total Debt / Total Stockholders' Equity | 0.67 | 0.63 |
| Interest Coverage | Earnings Before Interest and Taxes (EBIT) / Interest Charges | - | - |
| Asset to Equity Ratio | Total Assets / Total Stockholders' Equity | 1.67 | 1.63 |
| Profitability Ratios | | | |
| Gross Profit Margin | Sales - Cost of Goods Sold or Cost of service/ Sales | 0.00% | 0.00% |
| Net Profit Margin | Net Profit / Sales | 0.00% | 0.00% |
| Return on Assets | Net Income / Total Assets | -0.01 | -0.03 |
| Return on Equity | Net Income / Total Stockholders' Equity | -0.01 | -0.04 |
| Price / Earnings Ratio | Price Per Share / Earnings Per Common Share | - | - |
| Book Value | Total Common Stockholder's Equity-Parent/No. of Common Shares | 5.07 | 5.20 |

PART I--FINANCIAL INFORMATION

Item 1. Financial Statements.

Please refer to Annex A.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Please refer to Annex B.

ACESITE (PHILS.) HOTEL CORPORATION AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Items 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 Philippines 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 Philippines Stock Exchange (PSE) since December 5, 1986.

Office Address

The Company's registered office address is 8th Floor Waterfront Manila Hotel and Casino, UN Ave. cor Ma. Orosa St., Ermita, Manila 1000.

Items 2. Basis of Preparation

Statement of Compliance

The interim financial statements have been prepared in accordance with the Philippine Financial Reporting Standards (PFRS). The financial statements of the company as of and for the period ended June 30, 2024, 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.

Items 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

- 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 remains unchanged except for a few 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.

Items 4. Cash and Cash Equivalents

Cash and cash Equivalents only composed of cash on hand and cash in banks.

Items 5. Accounts Receivables

This account consists of:

| | June 2024 | December 2023 |
|---------------------------------------|--------------------|--------------------|
| Trade | 52,737,077 | 61,474,304 |
| Others | 108,372,411 | 107,023,005 |
| Total Receivables | 161,109,488 | 168,497,309 |
| Less: Allowance for Doubtful accounts | (19,911,387) | (16,266,182) |
| Total, Net | 141,198,101 | 152,231,127 |

Items 6. Inventories

This account consists of:

| | June 2024 | December 2023 |
|--------------------|----------------|----------------|
| Food and Beverages | - | - |
| Operating Supplies | - | - |
| Others | 762,424 | 762,424 |
| Total | 762,424 | 762,424 |

Items 7. Accounts Payable and Accrued Expenses

This account consists of:

| | June 2024 | December 2023 |
|------------------|--------------------|--------------------|
| Trade | 295,409,279 | 301,499,435 |
| Accrued Expenses | 21,804,496 | 23,145,229 |
| Others | - | - |
| Total | 317,213,775 | 324,644,664 |

Items 8. Related Party Transactions

The Company's related party transactions include transactions 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.

Items 9. Loan Payable

There is no currently existing loan.

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

| | June 2024 | June 2023 |
|---|---------------|---------------|
| Net Income (Loss) | (23,851,038) | (25,588,818) |
| Weighted Average Number of Shares Outstanding | 346,100,520 | 344,747,520 |
| Earnings (Loss) per share | (0.07) | (0.07) |

- 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 or other relationships of the company with unconsolidated or other persons created during the reporting period.
- v. Business operation during the 2nd quarter of 2018 has temporarily ceased due to the damage caused by fire to the property. By the end of 2nd quarter of 2024, the business operation has not yet commenced.
- vi. For the second quarter of 2024, 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 2023 to 2024 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 2024 and 2023, and the balance sheets as of 30 June 2024 and 31 December 2023 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 Parent Company and its subsidiaries, for the period ending June 30, 2024, and June 2023 together with its financial conditions as of the same period.

Results of Operation

| | June 2024 | June 2023 |
|--|---------------------|---------------------|
| Revenues | - | - |
| Less: Costs and Expenses | 18,842,052 | 20,591,904 |
| Net Income (Loss) Before Fixed Financial and Other Charges | (18,842,052) | (20,591,904) |
| Less: Fixed Financial and Other Charges (Dep'n and Amort'n and Interest) | 5,008,985 | 4,996,914 |
| Income (Loss) before Income Taxes | (23,851,038) | (25,588,818) |
| Income Tax Expense (Benefit) | - | - |
| Net Income (Loss) | (23,851,038) | (25,588,818) |
| No. of shares issued | 346,100,520 | 344,747,520 |
| Earnings (Loss) per share | (0.07) | (0.07) |

Period ended June 30, 2024, compared to Period Ended June 30, 2023.

Income Statement

No gross revenue recognized for comparative period June 2024 and June 2023.

The company reported consolidated operating loss of P23.85M in 2nd quarter of 2024 compared to P25.59M of 2nd quarter of 2023. Payroll expenses decreased by P8.46M (42.41%) from P6.48M in Q2 2023 to P3.73M in Q2 2024. Energy costs decreased by P1.64M (71.17%) from P1.94M in Q2 2023 to P662K in Q2 2024. Other costs increased by P1.28M (7.52%) from P17.08M in Q2 2023 to P18.36M in Q2 2024 due to increase in Insurance premium (CARI) and Corporate Expenses coming from shared expenses of corporate employees billed by other properties and share of Acesite's in the salaries of the Project Management Team.

Financial Condition

Total Assets decreased by P10.55M 0.36% from P2.93B as of December 31, 2023 to P2.91B ending June 30, 2024. Higher Liabilities by P35.05M, 3.09% vs total liabilities as of December 31, 2023 due to additional recorded construction related liabilities during the first half of 2024.

TOP FIVE PERFORMANCE INDICATORS

| | June 30, 2024 | June 30, 2023 |
|------------------------------|---------------|---------------|
| Occupancy Percentage | - | - |
| Average Room Rates | - | - |
| Revenues | - | - |
| Gross Operating Profit | (479,865) | (3,513,914) |
| Gross Operating Profit Ratio | - | - |

Occupancy Percentage

- NIL, due to non-operation for 2nd Quarter ending June 2024 and June 2023.

Average Room Rate

- NIL, due to non-operation for 2nd Quarter ending June 2024 and June 2023.

Revenues

- NIL, due to non-operation for 2nd Quarter ending June 2024 and June 2023.

Gross Operating Profit and Gross Operating Profit Ratio

- Declared a total of P23.85M Gross Loss for Q2 2024, higher by P1.74M of Q2 2023 due changes in presentation of interim report for the current quarter.

Financial Condition**Cash and cash equivalents**

- This account increased by P15.05M, which is 93.15% higher than Q2 of last year.

Receivables

- has decreased by 51.66% from P67.90M in June 2023 to P32.83M in Q2 2024.

Notes Receivable

- Increased by 7.37%

Inventories

- No recorded inventory balance in Q2 2024.

Due from related parties-current portion

- Has increased by P75.77M from zero balance as of end of June 2023. This represents interest bearing advances to TWGI, PRC and Crisanta Realty.

Prepaid expenses and other current assets

- A decrease of P1.002M, 0.49% as of end of June last year have been noted. Prepaid expenses are defined as payment for services and/or benefits yet to be performed or received; it also includes prepaid taxes and insurance.

Property plant & equipment

- There was a P31.073, 1.74% decrease from last year. In compliance with PAS 27, property and equipment (except operating and transportation equipment) were carried at revalued amounts effective 2009.

Other noncurrent assets

- There is an increase of P1.129M, 0.16% from end of June 2023.

Current Liabilities

- The account consisted of trade payable, income tax payable, accruals and loans payable. The account increased by P93.06M or 11.96% from last year.

Financial Risk Management

Risk Management Structure

| Board of Directors | Risk Management Committee | Capital Management |
|--|---|--|
| <p>- 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 to make relevant decisions.</p> | <p>- 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.</p> | <p>- 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.</p> <p>- 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</p> |

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 it manages and measures the risk since the 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 between the maturities of the financial assets and financial liabilities. There has been no change of the Group's exposure to liquidity risk or the manner 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 changes 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 the 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 WIN 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, 2024.

The Group is not exposed to commodity price risk.

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.

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.

SIGNATURES

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.

Registrant: **Acesite (Phils.) Hotel Corporation**.....

Issuer.....  ATTY. ARTHUR R. PONSARAN.....

Signature and Title..... **Corporate Secretary**.....

Date..... **08-14-2024**.....

Issuer.....  EVANGELINE E. SOLIVERES.....

Signature and Title..... **Compliance Officer**.....

Date..... **08-14-2024**.....

ADDITIONAL REQUIREMENT (SRC RULE 68)

A schedule showing Financial soundness indicators in two comparative period:

| | June 30, 2024 | December 31, 2023 |
|---|---------------|-------------------|
| <u>Liquidity Analysis Ratios</u> | | |
| Current Ratio or Working Capital Ratio | 0.52 | 0.54 |
| Quick Ratio | 0.28 | 0.21 |
| Solvency Ratio | 2.50 | 2.58 |
| <u>Financial Leverage Ratios</u> | | |
| Debt Ratio | 0.40 | 0.39 |
| Debt-to-Equity Ratio | 0.67 | 0.63 |
| Interest Coverage | 0.00 | 0.00 |
| Asset to Equity Ratio | 1.67 | 1.63 |
| <u>Profitability Ratio</u> | | |
| Gross Profit Margin | 0.00% | 0.00% |
| Net Profit Margin | 0.00% | 0.00% |
| Return on Assets | -0.01 | -0.03 |
| Return on Equity | -0.01 | -0.04 |
| Price / Earnings Ratio | 0.00 | 0.00 |
| Book Value | 5.07 | 5.20 |

ACESITE (PHILS) HOTEL CORPORATION
 COMPARATIVE STATEMENTS OF INCOME
 FOR THE QUARTER ENDING JUNE 30, 2024
 (with comparative figures for June 30, 2023)

| | QUARTER ENDED JUNE 30, 2024 | YTD ENDED JUNE 30, 2024 | QUARTER ENDED JUNE 30, 2023 | YTD ENDED JUNE 30, 2023 |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|
| INCOME | | | | |
| Rooms | - | - | - | - |
| Food and Beverage | - | - | - | - |
| Telephone Exchange | - | - | - | - |
| Other Operated Departments | - | - | - | - |
| Rent and Other Income | - | - | - | - |
| NET REVENUE | - | - | - | - |
| COST OF SALES AND SERVICES | | | | |
| Food and Beverage | - | - | - | - |
| Telephone Exchange | - | - | - | - |
| Other Operated Department | - | - | - | - |
| Rental and Other Income | - | - | - | - |
| Sub-Total | - | - | - | - |
| Payroll and related expenses | 406,311 | 835,635 | 484,359 | 1,141,247 |
| Other Expenses | - 22,891 | 175,981 | 125,082 | 208,475 |
| Sub-Total | 383,420 | 1,011,616 | 609,441 | 1,349,722 |
| Energy Cost | 662,297 | 1,484,995 | 2,297,642 | 3,340,168 |
| Property Operations and Maintenance | - 723,747 | - | 606,831 | 2,256,528 |
| Land Rental | 157,895 | 157,895 | - | 9,994,467 |
| Sub-Total | 96,444 | 1,642,889 | 2,904,473 | 15,591,163 |
| TOTAL COST OF SALES AND SERVICES | 479,865 | 2,654,506 | 3,513,914 | 16,940,885 |
| GROSS PROFIT | - 479,865 | - 2,654,506 | - 3,513,914 | - 16,940,885 |
| FIXED, FINANCIAL, OPERATING AND OTHER EXPENSES | | | | |
| General and Administrative Expenses | 7,578,712 | 16,687,211 | 13,010,415 | 23,900,900 |
| Marketing and Guest Entertainment | - 93,072 | - | 92,062 | 272,887 |
| Foreign Exchange (Gain) Loss | - | - | - | - |
| Interest Expense | - | - | - | - |
| Corporate Expenses | 2,301,998 | 4,296,685 | - | - |
| Real Estate Tax | 3,316,384 | 6,632,767 | 2,763,210 | 6,661,408 |
| Insurance - Building and Contents | 5,347,841 | 5,347,841 | 1,212,303 | 2,710,130 |
| Interest and Other Charges/ (Income) - Net | - 89,675 | 93,028 | - | - |
| Sub-Total | 18,362,188 | 32,871,476 | 17,077,990 | 33,545,325 |
| INCOME (LOSS) BEFORE DEPRECIATION, REVALUATION INCREMENT AND | 18,842,052 | 35,525,981 | 20,591,904 | 50,486,210 |
| Depreciation | 5,008,985 | 10,017,970 | 4,996,914 | - |
| INCOME (LOSS) BEFORE INCOME TAX | - 23,851,038 | 45,543,952 | 25,588,818 | 50,486,210 |
| Provision for Income Tax | - | - | - | - |
| NET INCOME (LOSS) | - 23,851,038 | 45,543,952 | 25,588,818 | 50,486,210 |
| 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 | - | - | - | - |
| Sub-Total | - | - | - | - |
| TOTAL COMPREHENSIVE INCOME (LOSS) | - 23,851,038 | 45,543,952 | 25,588,818 | 50,486,210 |
| Net Income (Loss) | - 23,851,038 | 45,543,952 | 25,588,818 | 50,486,210 |
| No. of share issued | 344,747,520 | 344,747,520 | 344,747,520 | 344,747,520 |
| INCOME (LOSS) PER SHARE | (0.07) | (0.13) | (0.07) | (0.15) |

ACESITE (PHILS) HOTEL CORPORATION
(doing business under the name and style of Waterfront Manila Hotel and Casino)
CONSOLIDATED STATEMENT OF INCOME AND EXPENSES

| | June 30, 2024 | December 31, 2023 |
|--|----------------------|----------------------|
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents | 31,203,066 | 20,469,058 |
| Trade and Other current receivables - net | 32,825,690 | 45,208,122 |
| Note Receivable | 108,372,411 | 107,023,005 |
| Due from related party | 75,770,306 | 75,652,997 |
| Inventories | 762,424 | 762,424 |
| Due from parent company | - | - |
| Prepaid expenses and other current assets | 203,016,163 | 206,090,077 |
| Total Current Assets | 451,950,060 | 455,205,683 |
| Noncurrent Assets | | |
| Property Plant and equipment - net | 1,756,962,060 | 1,764,106,580 |
| Right-of-use assets - net | - | - |
| Investment in subsidiary | - | - |
| Equity securities - at fair value through other comprehensive income | 19,943,300 | 19,943,300 |
| Investment property | - | - |
| Deferred Tax Assets - net | - | 0 |
| Other noncurrent assets - net | 685,674,384 | 685,823,037 |
| Total Noncurrent Assets | 2,462,579,744 | 2,469,872,917 |
| TOTAL ASSETS | 2,914,529,804 | 2,925,078,600 |
| LIABILITIES AND EQUITY | | |
| Current Liabilities | | |
| Trade and other current payables | 317,213,775 | 324,644,663 |
| Due to related parties | 554,269,965 | 511,915,749 |
| Lease Liability - current portion | 0 | - |
| Income Tax Payable | - | - |
| Total Current Liabilities | 871,483,741 | 836,560,412 |
| Noncurrent Liabilities | | |
| Retirement benefits liability | 5,929,700 | 5,929,700 |
| Lease Liability - noncurrent portion | 0 | - |
| Retention payables | 88,453,190 | 88,381,364 |
| Deferred Tax Liabilities - net | 202,170,867 | 202,170,866 |
| Total Noncurrent Liabilities | 296,553,757 | 296,481,930 |
| TOTAL LIABILITIES | 1,168,037,498 | 1,133,042,342 |
| EQUITY | | |
| Capital Stock | 346,100,578 | 346,100,578 |
| Revaluation surplus on property and equipment - net | 135,757,162 | 135,757,162 |
| Retirement benefits reserve | 62,260,724 | 62,260,724 |
| Fair Value reserve | 7,692,830 | 7,692,830 |
| Retained Earnings | 1,206,722,711 | 1,252,266,663 |
| Treasury Stock | - | 12,041,700 |
| TOTAL EQUITY | 1,746,492,306 | 1,792,036,257 |
| TOTAL LIABILITIES AND EQUITY | 2,914,529,804 | 2,925,078,600 |

ACESITE (PHILS) HOTEL CORPORATION
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE QUARTER ENDING JUNE 30, 2024

| | CAPITAL STOCK COMMON | TREASURY SHARES | REVALUATION INCREMENT IN PROPERTY AND EQUIPMENT | RETIREMENT BENEFITS RESERVE | UNREALIZED VALUATION LOSS ON AFS INVESTMENT | RETAINED EARNINGS | TOTAL |
|--|-------------------------|--------------------|--|-----------------------------------|--|----------------------|---------------|
| Balance at December 31, 2023 | 346,100,578 | -12,041,700 | 135,757,162 | 62,260,724 | 7,692,830 | 1,252,266,663 | 1,792,036,257 |
| Transfer of revaluation increment deducted from operations through additional depreciation charges | | | | | | | |
| Net income (loss) for the three months | | | | | - | 45,543,952 | 45,543,952 |
| Balance at June 30, 2024 | 346,100,578 | -12,041,700 | 135,757,162 | 62,260,724 | 7,692,830 | 1,206,722,711 | 1,746,492,306 |
| Balance at December 31, 2022 | 346,100,578 | -12,041,700 | 165,110,062 | 61,561,711 | 7,692,830 | 1,370,695,079 | 1,939,118,502 |
| Transfer of revaluation increment deducted from operations through additional depreciation charges | | | | | | | |
| Net income (loss) for the three months | | | | | - | 57,212,805 | 57,212,805 |
| Balance at June 30, 2023 | 346,100,578 | -12,041,700 | 165,110,062 | 61,561,711 | 7,692,830 | 1,313,482,274 | 1,881,905,697 |

ACESITE (PHILS) HOTEL CORPORATION
STATEMENTS OF CASH FLOWS
FOR THE QUARTER ENDING JUNE 30, 2024
(with comparative figures for June 30, 2023)

| | QUARTER ENDED JUNE 30, 2024 | YTD ENDED JUNE 30, 2024 | QUARTER ENDED JUNE 30, 2023 | YTD ENDED JUNE 30, 2023 |
|---|--------------------------------|----------------------------|--------------------------------|----------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Income(Loss) before income tax | - 23,851,038 | - 45,543,952 | - 26,180,477 | - 50,486,210 |
| Adjustments for: | | | | |
| Depreciation | 5,008,985 | 10,017,970 | 4,996,914 | 9,994,467 |
| Interest Expense | - | - | - | - |
| Unrealized foreign exchange loss | - | - | - | - |
| Amortization of operating equipment | - | - | - | - |
| Provision for doubtful accounts | - | - | - | 3,645,204 |
| Interest Income | - 89,675 | 93,028 | - | - |
| Loss on sale of equipment | - | - | - | - |
| Operating income before working capital changes | - 18,931,728 | - 35,619,010 | - 21,183,563 | - 44,136,947 |
| Decrease (increase) in: | | | | |
| Receivables | 35,078,333 | 12,382,431 | 20,881,793 | 49,996,123 |
| Inventories | - 0 | - | - | - |
| Prepaid expenses | 1,002,475 | 3,073,914 | 1,615,677 | 391,797 |
| Increase (decrease) in: | | | | |
| Accounts payable and accrued expenses | - 40,411,139 | - 7,430,888 | - 20,632,668 | - 34,867,815 |
| Net Cash flow from Insurance claims | - | - | - | - |
| Retirement benefit plan obligation | - | - | 1,500,000 | 3,000,000 |
| Concessionaires and other deposits | - | - | - | - |
| Rental paid in advance | - | - | - | - |
| Net cash generated from operations | - 23,262,058 | - 27,593,552 | - 17,818,761 | - 26,400,436 |
| Interest received | 89,675 | 93,028 | - | - |
| Income taxes paid | - | - | - | - |
| Net cash from operating activities | - 23,172,383 | - 27,500,523 | - 17,818,761 | - 26,400,436 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Decrease (increase) in receivable from affiliates | - 75,770,306 | 117,309 | 531,639 | 36,534,005 |
| Note receivable | - 7,434,123 | 1,349,406 | - | - |
| Proceeds from insurance claims on property damages | 42,000,000 | 42,000,000 | - | - |
| Other noncurrent assets | - 1,129,170 | 148,653 | - | - |
| Acquisition of property and equipment | 31,072,555 | 7,144,520 | - | - |
| Decrease (increase) in other assets | 45,167,435 | - 9,591,927 | - 109,031,944 | - 136,452,636 |
| Net cash from (used) in investing activities | 33,906,391 | 38,234,531 | 108,500,305 | 99,918,631 |
| 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 | 10,734,008 | 10,734,008 | 126,319,066 | 126,319,067 |
| CASH AND CASH EQUIVALENTS, BEGINNING | 20,469,058 | 20,469,058 | 142,474,210 | 142,474,210 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 31,203,066 | 31,203,066 | 16,155,144 | 16,155,143 |

ACESITE (PHILS) HOTEL CORPORATION
SCHEDULE OF AGING OF ACCOUNTS RECEIVABLE FOR SEC REPORTING
As of June 30, 2024

| Trade Receivables | 0-30 days | 31-60 days | 61-90 days | 91-120 days | 121 days over | Total |
|---|------------------|-------------------|-------------------|--------------------|----------------------|-------------------|
| Acesite Leisure and Entertainment Corporation | | | | | 2,361,296 | 2,361,296 |
| Wellex Group | | | | | 3,396,204 | 3,396,204 |
| Wellex Mining | | | | | 8,785,046 | 8,785,046 |
| Image Travel & Tours Corporation | | | | | 151,793 | 151,793 |
| Various Guest | | | | | 3,652,104 | 3,652,104 |
| Total | - | - | - | - | 18,346,443 | 18,346,443 |

Stock Transfer Service Inc.
 ACESITE (PHILS.) HOTEL CORPORATION
 List of Top 20 Stockholders
 As of 06/30/2024

| Rank | Name | Holdings | Percentage |
|------|--|-------------|------------|
| 1 | WATERFRONT PHILIPPINES, INC. | 192,045,057 | 55.49% |
| 2 | PCD NOMINEE CORPORATION | 79,820,502 | 23.06% |
| 3 | PCD NOMINEE CORPORATION (NON-FILIPINO) | 52,728,475 | 15.24% |
| 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 | WELLS AND PUMPS INC. | 278,001 | 00.08% |
| 14 | MENZI, HANS (ESTATE OF) | 278,001 | 00.08% |
| 15 | MARINDUQUE MINING & INDUSTRIAL CORPORATION | 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 | WESTERN STEEL INC. | 198,576 | 00.06% |
| 20 | TULIO, ERMINDA L. | 198,576 | 00.06% |

| | | |
|------------------------------------|--------------------|---------------|
| | ----- | ----- |
| Total Top 20 shareholders : | 340,960,967 | 98.51% |
| | ===== | ===== |

| | |
|----------------------------|--------------------|
| | ----- |
| Total Issued Shares | 346,100,520 |
| | ===== |

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, 2024 |
|-----------------------------|----------------------|

| |
|--|
| 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 | 346,100,578 |
| Number of Lodged Common Shares | 132,548,977 |
| PCD Nominee – Filipino | 79,820,502 |
| PCD Nominee – Non-Filipino | 52,728,475 |
| Number of Certificated Common Shares | 213,551,601 |

| |
|--|
| Change from previous submission |
| |

Stock Transfer Service Inc.
 ACESITE (PHILS.) HOTEL CORPORATION
 List of Top 100 Stockholders
 As of 06/30/2024

Page No. 1

| Rank | Name | Holdings | Percentage |
|------|--|-------------|------------|
| 1 | WATERFRONT PHILIPPINES, INC. | 192,045,057 | 55.49% |
| 2 | PCD NOMINEE CORPORATION | 79,820,502 | 23.06% |
| 3 | PCD NOMINEE CORPORATION (NON-FILIPINO) | 52,728,475 | 15.24% |
| 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 | WELLS AND PUMPS INC. | 278,001 | 00.08% |
| 14 | MENZI, HANS (ESTATE OF) | 278,001 | 00.08% |
| 15 | MARINDUQUE MINING & INDUSTRIAL CORPORATION | 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 | WESTERN STEEL INC. | 198,576 | 00.06% |
| 20 | TULIO, ERMINDA L. | 198,576 | 00.06% |
| 21 | COJUANGCO, RAMON (HEIRS OF) | 198,576 | 00.06% |
| 22 | LORENZO, LUISA DE R. | 198,576 | 00.06% |
| 23 | ANUP TRADING | 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 06/30/2024

| Rank | Name | Holdings | Percentage |
|------|---|----------|------------|
| 27 | REYES, ALEX (HEIRS OF) | 139,002 | 00.04% |
| 28 | RAZON, ENRIQUE JR. | 139,002 | 00.04% |
| 29 | YU, MANUEL L. | 119,140 | 00.03% |
| 30 | RADIOWEALTH INC. | 99,291 | 00.03% |
| 31 | SHAU, MARGARET L. | 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 | SY, CELESTINO | 79,429 | 00.02% |
| 39 | TANGCO, AMBROSIO | 79,429 | 00.02% |
| 40 | MAKALINTAL, QUERUBIN F. | 59,570 | 00.02% |
| 41 | CHUA, VICENTE YU | 59,570 | 00.02% |
| 42 | DELGADO, JOSE MARI C. | 59,570 | 00.02% |
| 43 | DELGADO, FEDERICO C. | 59,570 | 00.02% |
| 44 | NICKELL INTERNATIONAL | 55,601 | 00.02% |
| 45 | EFREN D. BAUTISTA OR SARAH ANGELA S. BAUTISTA | 46,000 | 00.01% |
| 46 | RICARDO C. DELGADO | 39,740 | 00.01% |
| 47 | JOSE MARI C. DELGADO | 39,740 | 00.01% |
| 48 | ANA MARIA C, DELGADO | 39,740 | 00.01% |
| 49 | LAUREL, MA. PAZ R. | 39,714 | 00.01% |
| 50 | RUFINO, CARLOS | 39,714 | 00.01% |
| 51 | NADAL, EDGARDO | 39,714 | 00.01% |
| 52 | ORTEGA, MANUEL JIZ DE (HEIRS OF) | 39,714 | 00.01% |

Stock Transfer Service Inc.
 ACESITE (PHILS.) HOTEL CORPORATION
 List of Top 100 Stockholders
 As of 06/30/2024

| Rank | Name | Holdings | Percentage |
|------|---|----------|------------|
| 53 | MARILEX REALTY DEVELOPMENT CORP. | 39,714 | 00.01% |
| 54 | MOSQUEDA, JOSE O. | 39,714 | 00.01% |
| 55 | PEDROSA, CARLOS A. | 39,714 | 00.01% |
| 56 | RANOLA, CARMEN | 39,714 | 00.01% |
| 57 | ROBERTO BORJA FURNITURE | 39,714 | 00.01% |
| 58 | DELGADO, JESUS &/OR CARMEN (HEIRS OF) | 39,714 | 00.01% |
| 59 | CRUZ, FERNANDO | 39,714 | 00.01% |
| 60 | LAZARTE, GREGORIO (HEIRS OF) | 39,714 | 00.01% |
| 61 | LICAROS, GREGORIO JR. | 39,714 | 00.01% |
| 62 | LIM, CHOA | 39,714 | 00.01% |
| 63 | BUSUEGO, ARACELI A. | 39,714 | 00.01% |
| 64 | AURELIO, MANUEL &/OR LILIA | 39,714 | 00.01% |
| 65 | CHAVARRIA, BENEDICTO | 39,707 | 00.01% |
| 66 | CARPO, PIXIE R. | 39,707 | 00.01% |
| 67 | CASTRO, FERNANDO L. (HEIRS OF) | 39,707 | 00.01% |
| 68 | LAND, FREDERICK JR. (HEIRS OF) | 39,707 | 00.01% |
| 69 | PHIL. INSTITUTE OF HOTEL ADMINISTRATION | 39,707 | 00.01% |
| 70 | PEDROSA, PIO (HEIRS OF) | 39,707 | 00.01% |
| 71 | CYRIL S. PALLASIGUI | 30,000 | 00.01% |
| 72 | SYCIP SALAZAR HERNANDEZ & GATMAITAN | 25,977 | 00.01% |
| 73 | HARTSOCK, PAUL JEROME | 20,051 | 00.01% |
| 74 | MARGARITA D. MAGSAYSAY | 19,870 | 00.01% |
| 75 | FRANCISCO D. MAGSAYSAY | 19,870 | 00.01% |
| 76 | MACASAET, AMADO P. | 19,855 | 00.01% |
| 77 | VILLAR, BONIFACIO T. | 19,855 | 00.01% |
| 78 | VERA, LUIS P. | 19,855 | 00.01% |

Stock Transfer Service Inc.
 ACESITE (PHILS.) HOTEL CORPORATION
 List of Top 100 Stockholders
 As of 06/30/2024

Page No. 4

| Rank | Name | Holdings | Percentage |
|------|--------------------------------|----------|------------|
| 79 | TY TEK SUAN | 19,855 | 00.01% |
| 80 | TATOY, ROSE | 19,855 | 00.01% |
| 81 | TOLEDO, TOMAS | 19,855 | 00.01% |
| 82 | PHILADELPHIA STEEL CORPORATION | 19,855 | 00.01% |
| 83 | PUA, MARCIANA G. | 19,855 | 00.01% |
| 84 | PUGAO, RAMON | 19,855 | 00.01% |
| 85 | RAMOS, JANUARIO | 19,855 | 00.01% |
| 86 | PECAYO, DOMINADOR | 19,855 | 00.01% |
| 87 | PATERNO, VICENTE | 19,855 | 00.01% |
| 88 | ORTIZ, RICARDO L. | 19,855 | 00.01% |
| 89 | TAN, BENITO AND/OR CYNTHIA | 19,855 | 00.01% |
| 90 | RODRIGUEZ, ARTEMIO S. | 19,855 | 00.01% |
| 91 | SOLIDUM, RODOLFO (HEIRS OF) | 19,855 | 00.01% |
| 92 | SINGSON, VICENTE III | 19,855 | 00.01% |
| 93 | SIOSON, LUCITO | 19,855 | 00.01% |
| 94 | SY, FRED | 19,855 | 00.01% |
| 95 | RUALO, BEETHOVEN | 19,855 | 00.01% |
| 96 | SANDICO, FELIPITO | 19,855 | 00.01% |
| 97 | SALES, ARTHUR | 19,855 | 00.01% |
| 98 | SANTIAGO, JOSE A. | 19,855 | 00.01% |
| 99 | LIM, LEONOR D. | 19,855 | 00.01% |
| 100 | LIM, VICTOR Y. | 19,855 | 00.01% |

Total Top 100 Shareholders : 345,239,140 99.75%

Total Issued Shares 346,100,520

ACE000000000 June 28, 2024

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

June 28, 2024

ACE000000000

| BPNAME | QUANTITY |
|--|-----------------|
| UPCC SECURITIES CORP. | 14,182 |
| A & A SECURITIES, INC. | 615,000 |
| ABACUS SECURITIES CORPORATION | 866,810 |
| PHILSTOCKS FINANCIAL INC | 2,389,150 |
| BA SECURITIES, INC. | 2,214,000 |
| AP SECURITIES INCORPORATED | 91,500 |
| ANSALDO, GODINEZ & CO., INC. | 142,000 |
| AB CAPITAL SECURITIES, INC. | 378,567 |
| SB EQUITIES, INC. | 81,500 |
| ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP. | 100,000 |
| ASIASEC EQUITIES, INC. | 149,750 |
| CHINA BANK SECURITIES CORPORATION | 5,943,000 |
| BELSON SECURITIES, INC. | 85,000 |
| JAKA SECURITIES CORP. | 500 |
| BPI SECURITIES CORPORATION | 373,816 |
| CAMPOS, LANUZA & COMPANY, INC. | 3,500 |
| CTS GLOBAL EQUITY GROUP, INC. | 308,698 |
| TRITON SECURITIES CORP. | 3,261,290 |
| DAVID GO SECURITIES CORP. | 5,700 |
| DIVERSIFIED SECURITIES, INC. | 7,350 |
| E. CHUA CHIACO SECURITIES, INC. | 28,783 |
| EASTERN SECURITIES DEVELOPMENT CORPORATION | 84,500 |
| EVERGREEN STOCK BROKERAGE & SEC., INC. | 331,000 |
| FIRST ORIENT SECURITIES, INC. | 10,500 |
| F. YAP SECURITIES, INC. | 6,000 |
| GLOBALINKS SECURITIES & STOCKS, INC. | 10,000 |
| GUILD SECURITIES, INC. | 87,184 |
| HDI SECURITIES, INC. | 4,854,001 |
| I. B. GIMENEZ SECURITIES, INC. | 52,157,527 |
| IMPERIAL, DE GUZMAN, ABALOS & CO., INC. | 5,600 |
| INTRA-INVEST SECURITIES, INC. | 170,000 |
| LARRGO SECURITIES CO., INC. | 88,000 |
| COL Financial Group, Inc. | 5,213,571 |
| DA MARKET SECURITIES, INC. | 18,000 |
| MERCANTILE SECURITIES CORP. | 6,000 |
| MOUNT PEAK SECURITIES, INC. | 15,000 |
| OPTIMUM SECURITIES CORPORATION | 5,000 |
| RCBC SECURITIES, INC. | 19,211 |

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| PAPA SECURITIES CORPORATION | 4,000 |
| MAYBANK SECURITIES, INC. | 97,304 |
| PNB SECURITIES, INC. | 1,550 |
| QUALITY INVESTMENTS & SECURITIES CORPORATION | 150,000 |
| R & L INVESTMENTS, INC. | 10,000 |
| R. COYIUTO SECURITIES, INC. | 670,350 |
| REGINA CAPITAL DEVELOPMENT CORPORATION | 196,850 |
| AAA SOUTHEAST EQUITIES, INCORPORATED | 12,000 |
| R. S. LIM & CO., INC. | 475,000 |
| S.J. ROXAS & CO., INC. | 210,000 |
| SECURITIES SPECIALISTS, INC. | 9,047 |
| SUMMIT SECURITIES, INC. | 10,000 |
| TANSENGCO & CO., INC. | 101,876 |
| THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP. | 40,710 |
| TOWER SECURITIES, INC. | 1,301,250 |
| LANDBANK SECURITIES, INC. | 7,250 |
| FIRST METRO SECURITIES BROKERAGE CORP. | 328,004 |
| WEALTH SECURITIES, INC. | 52,000 |
| WESTLINK GLOBAL EQUITIES, INC. | 41,770,400 |
| YAO & ZIALCITA, INC. | 362,500 |
| BDO SECURITIES CORPORATION | 377,350 |
| EAGLE EQUITIES, INC. | 80,000 |
| GOLDEN TOWER SECURITIES & HOLDINGS, INC. | 70 |
| SOLAR SECURITIES, INC. | 300,000 |
| G.D. TAN & COMPANY, INC. | 3,365,287 |
| UNICAPITAL SECURITIES INC. | 4,000 |
| SunSecurities, Inc. | 7,000 |
| ARMSTRONG SECURITIES, INC. | 2,463,218 |
| ACESITE (PHILS.) HOTEL CORP. | 771 |
| Total | 132,548,977 |