

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING
OF **WATERFRONT PHILIPPINES INCORPORATED**
HELD ON SEPTEMBER 30, 2026

AT WATERFRONT CEBU CITY HOTEL AND CASINO, CASPIAN ROOM,
LOCATED AT NO. 1 WATERFRONT DRIVE, OFF SALINAS DRIVE, LAHUG, CEBU
CITY

ATTENDANCE

Total Shares Issued and Outstanding	2,498,991,753
Total Shares Present and represented	1,812,154,770
Number of Shares Present/Represented	72.52%
Percentage of Shares Present/Represented	
Attached Annex "A" - List of Stockholders and Certification of Stock Transfer Service Inc., Agent as Stock Transfer Agent	

PROCEEDINGS OF THE MEETING

I. CALL TO ORDER

The Chairman, Mr. Sergio R. Ortiz-Luis, Jr., called the meeting of **WATERFRONT PHILIPPINES INCORPORATED** (the "Corporation") to order and presided over the same. The Chairman stated that, in compliance with the rules and regulations of the Securities and Exchange Commission ("SEC"), the proceedings of the meeting would be recorded.

Thereafter, the Chairman acknowledged the presence of the following members of the Board of Directors and corporate and senior officers of the Corporation, as follows:

Mr. Arthur M. Lopez	Director/Vice Chairman
Mr. Hanniel T. Ngo	Nominee for Director/COO
Ms. Elvira A. Ting	Director/President
Atty. Lamberto B. Mercado, Jr.	Director
Former. Secretary Ruben D. Torres	Director
Atty. Aristeo R. Cruz	Independent Director (via remote communication)
Mr. Josaias T. De La Cruz	Independent Director
Atty. Arthur R. Ponsaran	Corporate Secretary
Mr. Amando J. Ponsaran, Jr.	Assistant Corporate Secretary
Ms. Cherryl M. Vidal	Corporate Finance Director
Ms. Edissa Mari A. Medino	Chief Audit Executive

II. ATTENDANCE AND QUORUM

Proceeding with the agenda, the Corporate Secretary, Atty. Arthur R. Ponsaran, certified that, in accordance with the SEC Notice dated 11 March 2026 providing for alternative modes of distributing notices of annual stockholders' meetings, the notice

of this meeting and the Definitive Information Statement (SEC Form 20-IS) were posted on the Corporation's website and disclosed through PSE EDGE on September 8, 2026. Atty Ponsaran further stated that the notice was likewise published in two (2) newspapers of general circulation, in print and online formats, namely the Manila Bulletin and BusinessMirror on September 8, 2026, and September 9, 2026, respectively.

Thereafter, Atty. Ponsaran certified that, based on the record of attendance tallied and validated by Stock Transfer Service, Inc., the Stock Transfer Agent of the Corporation, as of 10:00 a.m. on September 30, 2026, stockholders owning 1,812,154,770 shares, representing 72.52% of the total issued and outstanding capital stock of the Corporation, were present in person or represented by proxy and, accordingly, there was a quorum for the transaction of the business.

III. APPROVAL OF THE MINUTES OF THE PREVIOUS STOCKHOLDERS' MEETING

Thereafter, the Chairman informed the stockholders that the next item on the agenda was the approval of the minutes of the previous meeting of the Annual Stockholders' Meeting held on September 26, 2025.

The Chairman then announced that the floor was open to comments or questions on the minutes of the previous Annual Stockholders' Meeting held on September 26, 2025. There were no comments or questions on the minutes of the previous Annual Stockholders' Meeting raised by the stockholders.

On motion duly made and seconded, the stockholders owning 72.52% of the total issued and outstanding capital stock of the Corporation, present either in person or represented by proxy, approved the previous minutes of the Annual Stockholders' Meeting held on September 26, 2025. Based on the record, the voting results are as follows:

Total Issued and Outstanding	2,498,991,753
Total Shares Present and Represented	1,812,154,770
Percentage of Shares Present and Represented	72.52%
Total Shares of Approving Stockholders	1,812,154,770
Percentage Present of Approving Stockholders	100%
Total Number of Dissenting Stockholders	-0-
Total Number of Abstaining Stockholders	-0-

IV. REPORT TO THE STOCKHOLDERS AND APPROVAL OF THE ANNUAL REPORT FOR THE YEAR 2025 AND FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025

The President, Ms. Elvira A. Ting, presented the financial highlights of the Corporation's performance and results of operations for the year 2025. Excerpts

from the Annual Report for the year 2025 and the Audited Financial Statements for the year ended December 31, 2025 were shown on screen. A copy of the President's Report is attached hereto and made an integral part of these minutes.

The Chairman then announced that the floor was open to comments or questions on the Annual Report for the year 2025 and the Audited Financial Statements for the year ended December 31, 2025. No comments or questions were raised by the stockholders on the Annual Report for the year 2025 and the Audited Financial Statements for the year ended December 31, 2025.

Thereupon, on motion duly made and seconded, the stockholders owning 72.52% of the total issued and outstanding capital stock of the Corporation, present in person or represented by proxy, accepted and approved the Annual Report for the year 2025 and the Audited Financial Statements for the year ended December 31, 2025. Based on the record, the voting results are as follows:

Total Issued and Outstanding	2,498,991,753
Total Shares Present and represented	1,812,154,770
Percentage of Shares Present and Represented	72.52%
Total Shares of Approving Stockholders	1,812,154,770
Percentage Present of Approving Stockholders	100%
Total Number of Dissenting Stockholders	-0-
Total Number of Abstaining Stockholders	-0-

V. RATIFICATION OF ACTS OF THE BOARD AND MANAGEMENT FOR THE YEAR 2025

The Chairman presented to the stockholders for approval and ratification the acts of the Board and Management for the year ended December 31, 2025, as well as the contracts and transactions entered into by the Corporation for the same period, all as reflected in the Annual Report for the year 2025 and the Audited Financial Statements for the year ended December 31, 2025.

No questions were raised by the stockholders on the acts of the Board and Management for the year ended December 31, 2025, as well as the contracts and transactions entered into by the Corporation for the same period, all as reflected in the Annual Report for the year 2025 and the Audited Financial Statements for the year ended December 31, 2025.

On motion duly made and seconded, the stockholders owning 72.52% of the total issued and outstanding capital stock of the Corporation, present in person or represented by proxy, approved and ratified all acts of the Board and Management for the year ended December 31, 2025, as well as contracts and transactions entered into by the Corporation for the same period, all as reflected in the Annual Report for the year 2025 and the Audited Financial Statements for the year ended December 31, 2025. Based on the record, the voting results are as follows:

Total Issued and Outstanding	2,498,991,753
Total Shares Present and Represented	1,812,154,770
Percentage of Shares Present and Represented	72.52%
Total Shares of Approving Stockholders	1,812,154,770
Percentage Present of Approving Stockholders	100%
Total Number of Dissenting Stockholders	-0-
Total Number of Abstaining Stockholders	-0-

VI. ELECTION OF THE BOARD OF DIRECTORS TO SERVE FOR TERM 2026-2027

Proceeding with the agenda, the Chairman opened the floor and entertained nominations for the election of the Board of Directors of the Corporation to serve for the term 2026-2027.

The Chairman stated that, based on the evaluation and recommendation of the Nomination Committee, the following were nominated as Directors of the Corporation for the term 2026-2027, to serve as such until the next Annual Stockholders' Meeting, and until their successors shall have been duly elected and qualified, viz:

As Regular Directors:

Mr. Sergio R. Ortiz-Luis, Jr.
 Ms. Elvira A. Ting
 Mr. Hanniel T. Ngo
 Mr. Arthur M. Lopez
 Atty. Ruben D. Torres
 Atty. Lamberto B. Mercado Jr.

As Independent Directors:

Retired Justice Renato C. Francisco
 Atty. Aristeo R. Cruz
 Mr. Josaias T. De La Cruz

No other nominations were made, and no stockholders raised any objection to the nomination of the aforesaid nominees.

On motion duly made and seconded, the stockholders owning 72.52% of the total issued and outstanding capital stock of the Corporation, present in person or represented by proxy, approved the motion to declare the aforesaid nominees as duly elected Directors of the Corporation based on the votes of record, without need of balloting. Based on the record, the voting results are as follows:

Total Issued and Outstanding	2,498,991,753
Total Shares Present and Represented	1,812,154,770

Percentage of Shares Present and Represented	72.52%
Total Shares of Approving Stockholders	1,812,154,770
Percentage of Approving Stockholders	100%
Total Number of Dissenting Stockholders	-0-
Total Number of Abstaining Stockholders	-0-

The Chairman then declared that the following nominees were elected as Regular Directors and Independent Directors of the Corporation for the term 2026-2027, to serve as such until the next Annual Stockholders' Meeting, and until their successors shall have been duly elected and qualified:

As Regular Directors:

Mr. Sergio R. Ortiz-Luis, Jr.
Ms. Elvira A. Ting
Mr. Hanniel T. Ngo
Mr. Arthur M. Lopez
Atty. Ruben D. Torres
Atty. Lamberto B. Mercado Jr.

As Independent Directors:

Retired Justice Renato C. Francisco
Atty. Aristeo R. Cruz
Mr. Josaias T. De La Cruz

VII. APPROVAL OF THE AMENDMENT OF THE BY-LAWS OF THE CORPORATION

The Chairman informed the stockholders that the next item on the agenda was the amendment of Article II, Section 1 of the By-Laws of the Corporation to change the date of the Annual Stockholders' Meeting from LAST DAY OF SEPTEMBER OF EACH YEAR to LAST FRIDAY OF SEPTEMBER OF EACH YEAR. The Chairman stated that the amendment is in accordance with the rules and regulations of the Securities and Exchange Commission on good corporate governance.

The Chairman then announced that the floor was open to comments or questions on the said amendment of Article II, Section 1 of the By-Laws of the Corporation. No objections were raised by the stockholders to the amendment of Article II, Section 1 of the By-Laws of the Corporation.

On motion duly made and seconded, the stockholders owning 72.52% of the total issued and outstanding capital stock of the Corporation, present in person or represented by proxy, approved the amendment of Article II, Section 1 of the By-Laws of the Corporation to change the date of the Annual Stockholders' Meeting from LAST DAY OF SEPTEMBER OF EACH YEAR to LAST FRIDAY OF SEPTEMBER OF EACH YEAR in accordance with the rules and regulations of the

Securities and Exchange Commission on good corporate governance. Based on the record, the voting results are as follows:

Total Issued and Outstanding	2,498,991,753
Total Shares Present and Represented	1,812,154,770
Percentage of Shares Present and Represented	72.52%
Total Shares of Approving Stockholders	1,812,154,770
Percentage of Approving Stockholders	100%
Total Number of Dissenting Stockholders	-0-
Total Number of Abstaining Stockholders	-0-

VIII. APPOINTMENT OF THE EXTERNAL AUDITOR

The Chairman informed the stockholders that the next item on the agenda was the appointment of the Corporation's external auditor.

R.G. Manabat & Co., CPA's, was the sole nominee for external auditor of the Corporation. No objections were raised by the stockholders to the nomination of the external auditor.

Upon nomination and on motion duly made and seconded, the stockholders owning 72.52% of the total issued and outstanding capital stock of the Corporation, present in person or represented by proxy, approved the appointment of the accounting firm of R.G. Manabat & Co., CPA's as the Corporation's external auditor. Based on the record, the voting results are as follows:

Total Issued and Outstanding	2,498,991,753
Total Shares Present and represented	1,812,154,770
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Total Shares of Approving Stockholders	1,812,154,770
Percentage of Approving Stockholders	100%
Total Number of Dissenting Stockholders	-0-
Total Number of Abstaining Stockholders	-0-

IX. APPOINTMENT OF EXTERNAL COUNSEL

The Chairman informed the stockholders that the next item on the agenda was the appointment of the Corporation's external counsel.

Corporate Counsels, Philippines Law Offices was the sole nominee for external counsel of the Corporation. No questions or objections were raised by the stockholders to the nomination of the external counsel.

Upon nomination and on motion duly made and seconded, the stockholders owning 72.52% of the total issued and outstanding capital stock of the Corporation, present in person or represented by proxy, approved the appointment of Corporate Counsels, Philippines Law Offices as the Corporation's external counsel. Based on the record, the voting results are as follows:

Total Issued and Outstanding	2,498,991,753
Total Shares Present and Represented	1,812,154,770
Percentage of Shares Present and Represented	72.52%
Total Shares of Approving Stockholders	1,812,154,770
Percentage of Approving Stockholders	100%
Total Number of Dissenting Stockholders	-0-
Total Number of Abstaining Stockholders	-0-

X. ADJOURNMENT

There being no further business to transact, the meeting was, on motion duly made and seconded, adjourned.



ARTHUR R. PONSARAN
Corporate Secretary

ATTESTED BY:

SERGIO R. ORTIZ-LUIS, JR.
Chairman of the Meeting
Chairman



2025 Annual REPORT

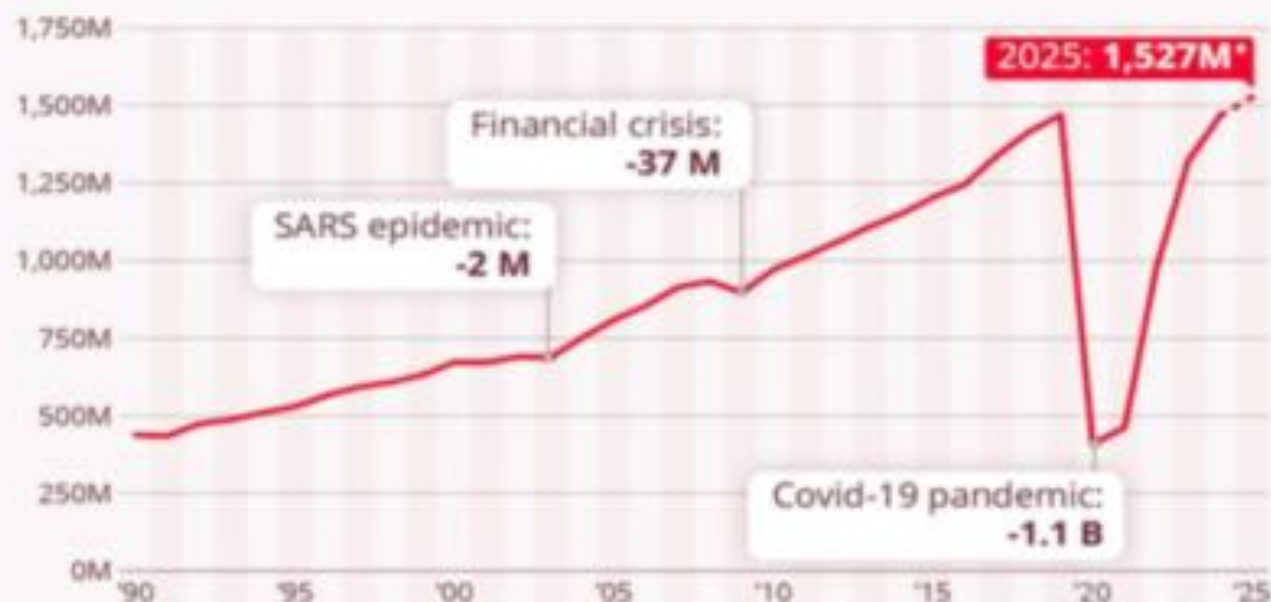
WATERFRONT PHILIPPINES, INCORPORATED

WPI ASM '25

WATERFRONT PHILIPPINES, INCORPORATED

International Tourism to Exceed Pre-Pandemic High in 2025

International tourist arrivals (overnight visitors) worldwide since 1990



* Estimate based on midpoint of the current growth projection of 3 to 5 percent

Source: UNWTO



statista

1.52B
INTERNATIONAL
TOURISM ARRIVALS

INTERNATIONAL TOURISM RECEIPT (USD) 2025

1.8 TRILLION

W

Global Tourism Continues to Drive Growth and Opportunity



1.5 BILLION

Global Tourist Arrivals



\$1.8 TRILLION

World Tourism Receipts



-7.5%

Tourism Growth Rate



#1 INDUSTRY

Travel & Tourism Sector



Tourism remains a powerful engine of economic growth, job creation, and cultural exchange worldwide.

PHILIPPINE TOURISM 2025

The country's continued growing appeal
as a travel destination



6.4M

INBOUND VISITORS

The Philippines welcomed
6.4 million inbound visitors.



PHP 2.27T

TOURISM RECEIPTS

Generating PHP 2.27 trillion
in tourism receipts.



8.1%

OF GDP FOR TOURISM

Tourism contributed 8.1% of
the country's GDP.



7.7M

JOBS

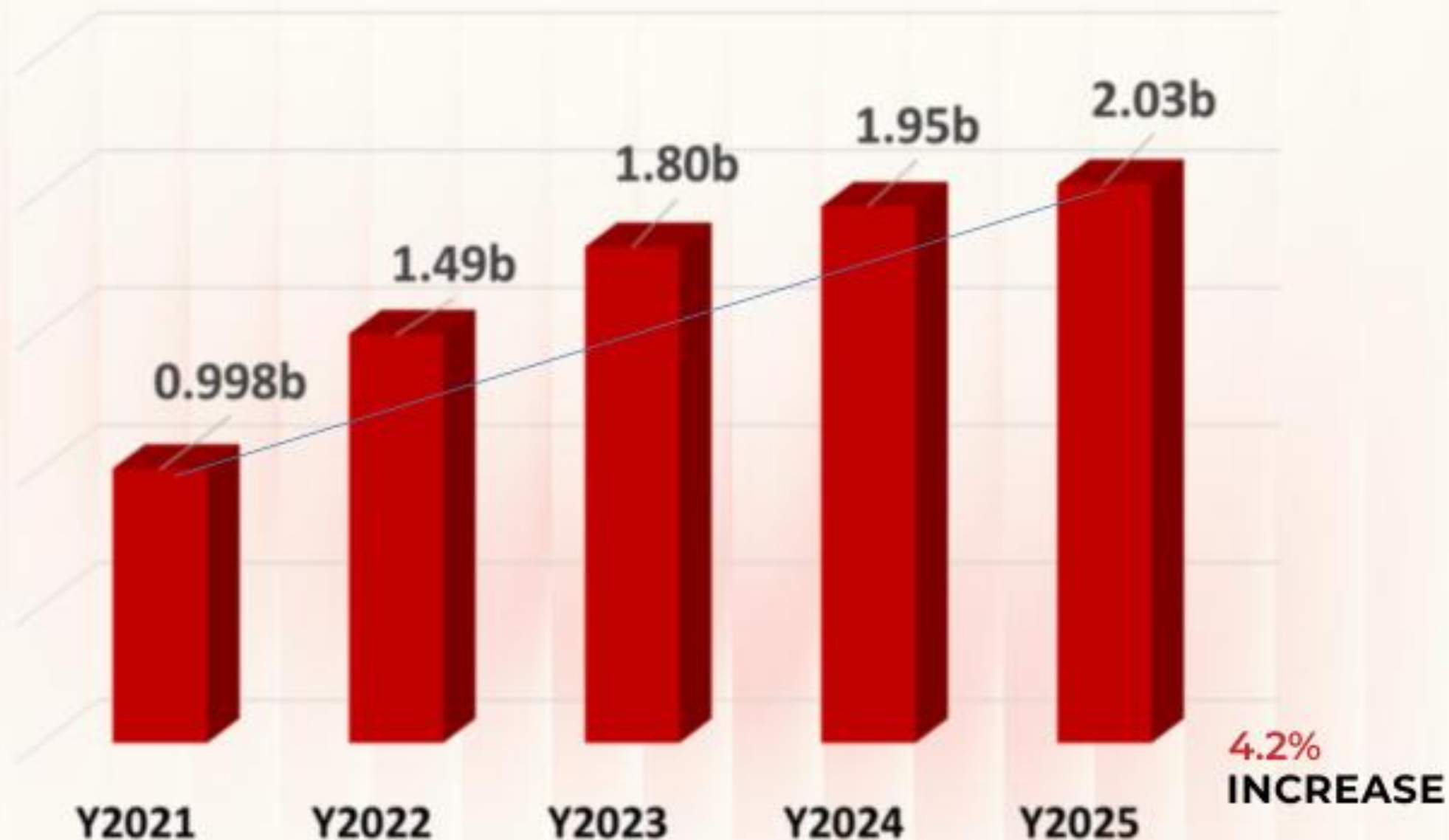
Sustaining 7.7 million jobs
across the country.



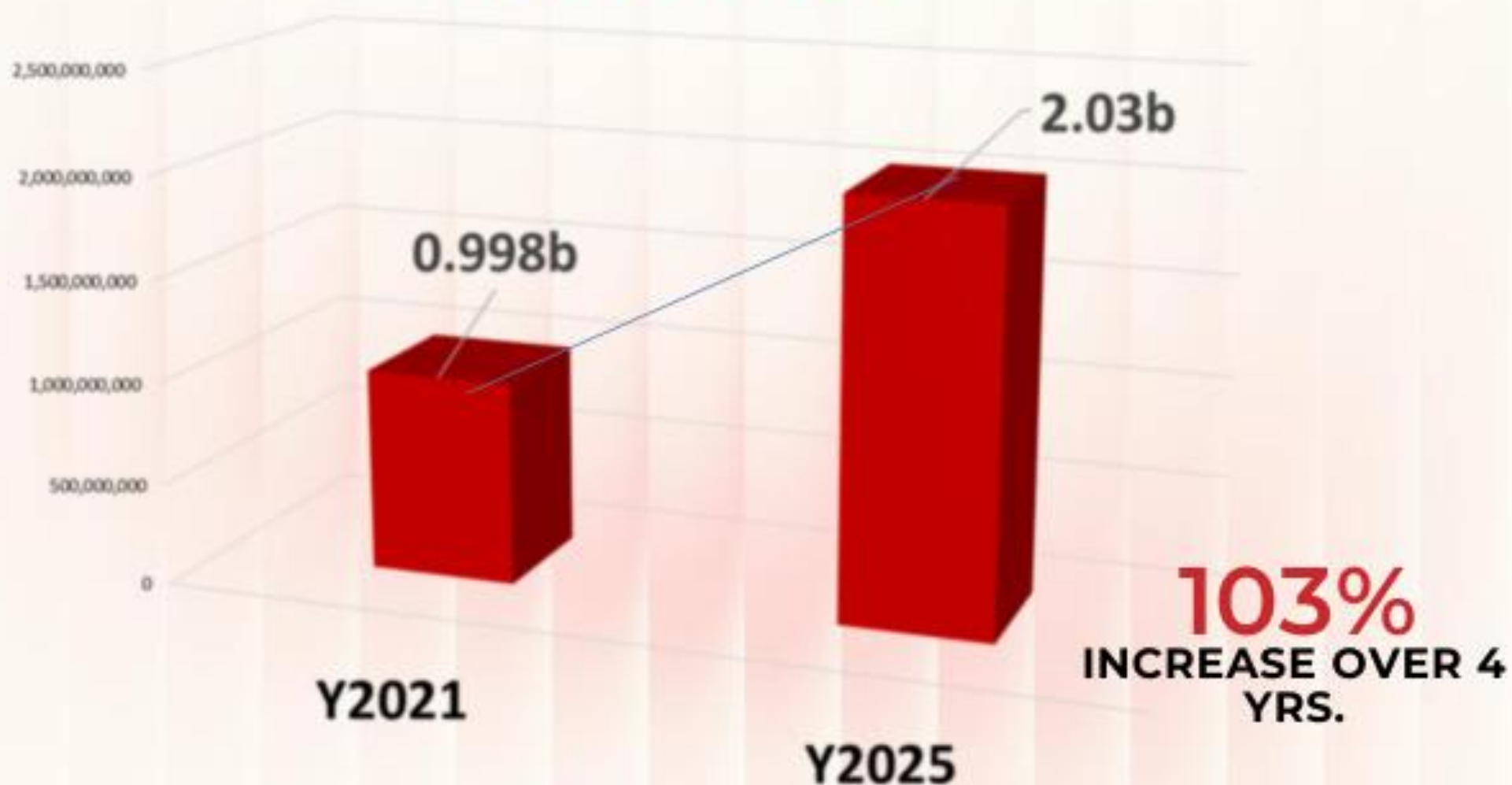
STRONGER TOURISM. STRONGER PHILIPPINES.

Mabuhay!

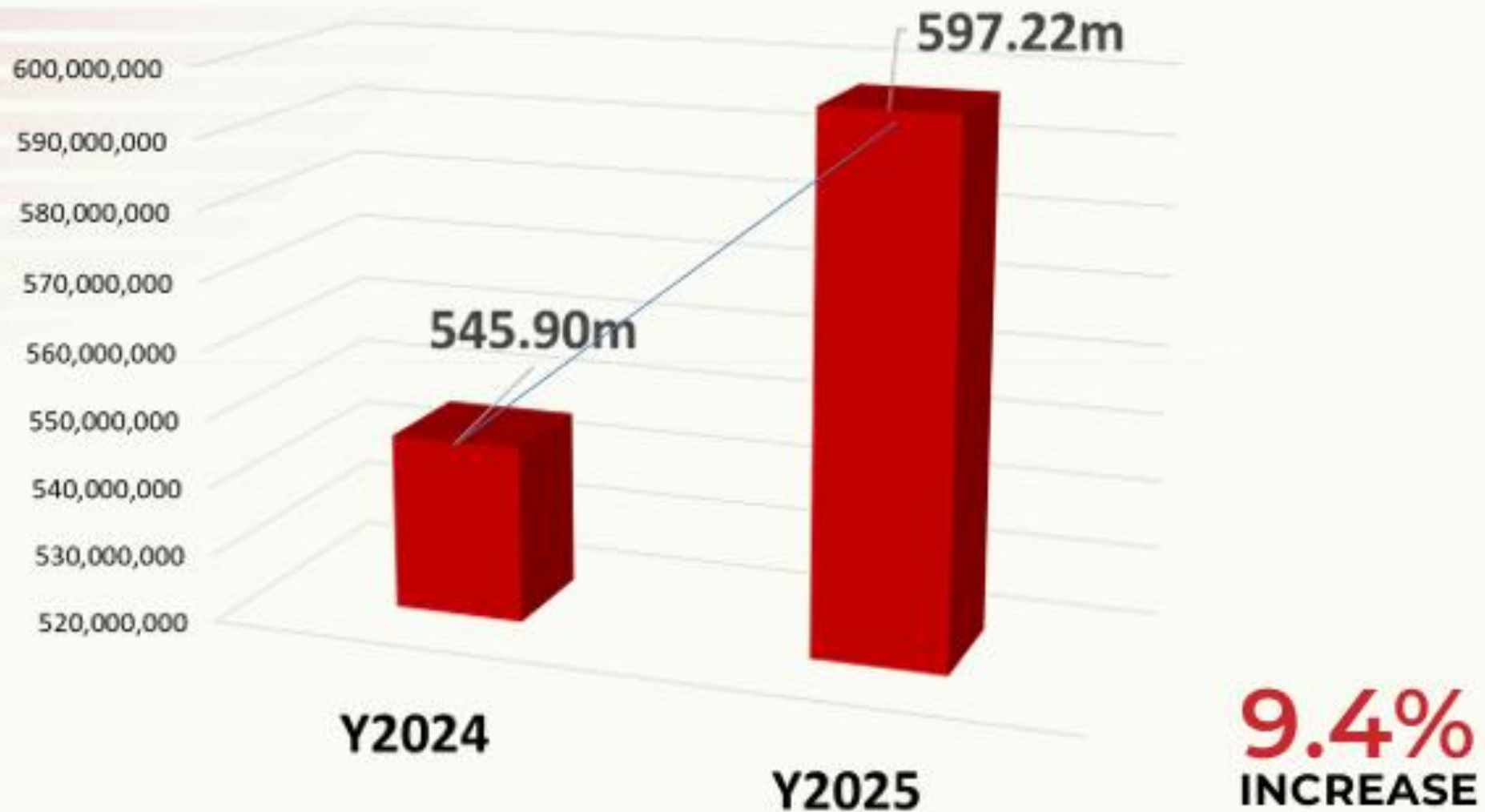
WPI Consolidated Revenue 2025



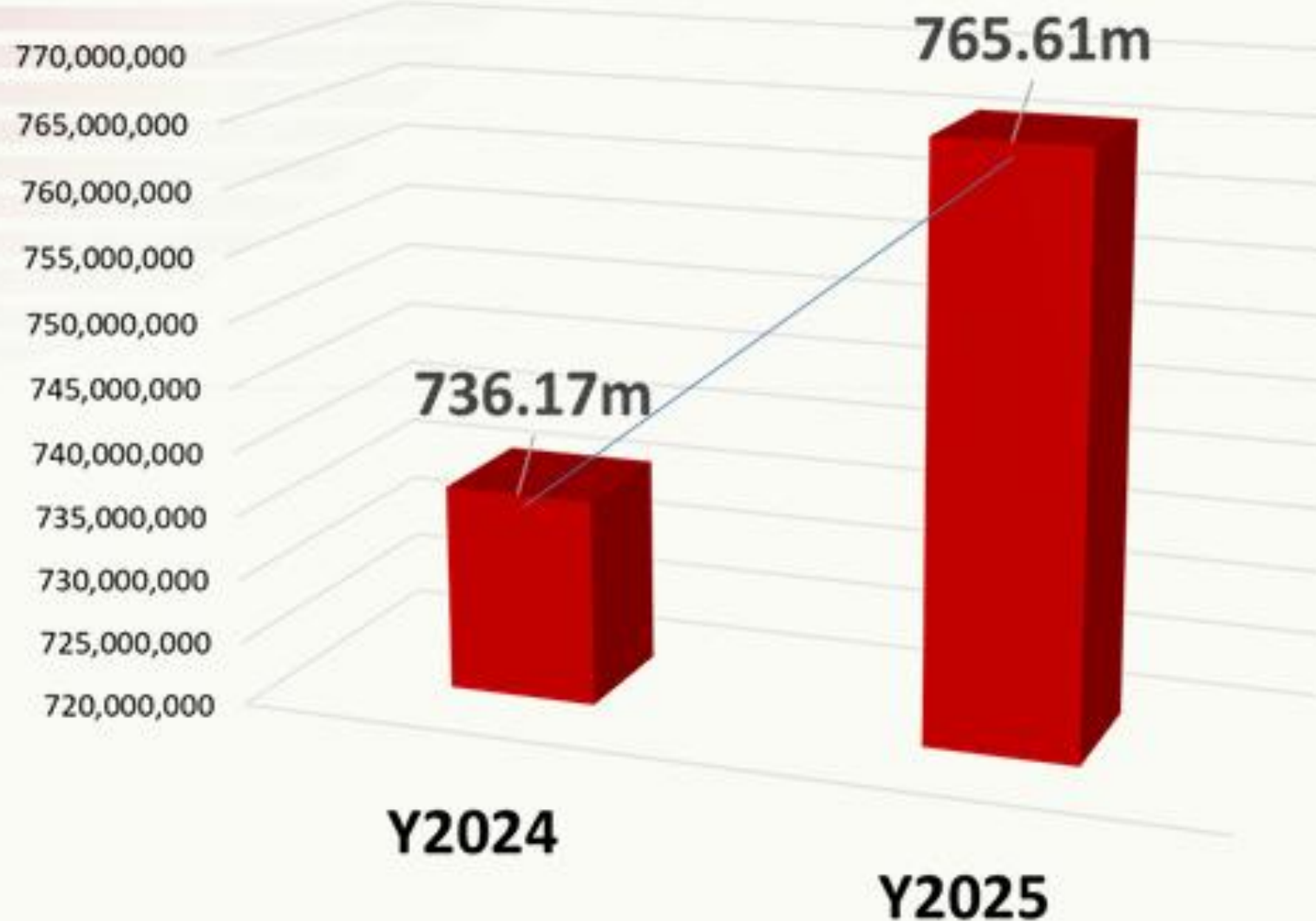
104% WPI Revenue Growth since 2021



WPI Rooms Revenue '25

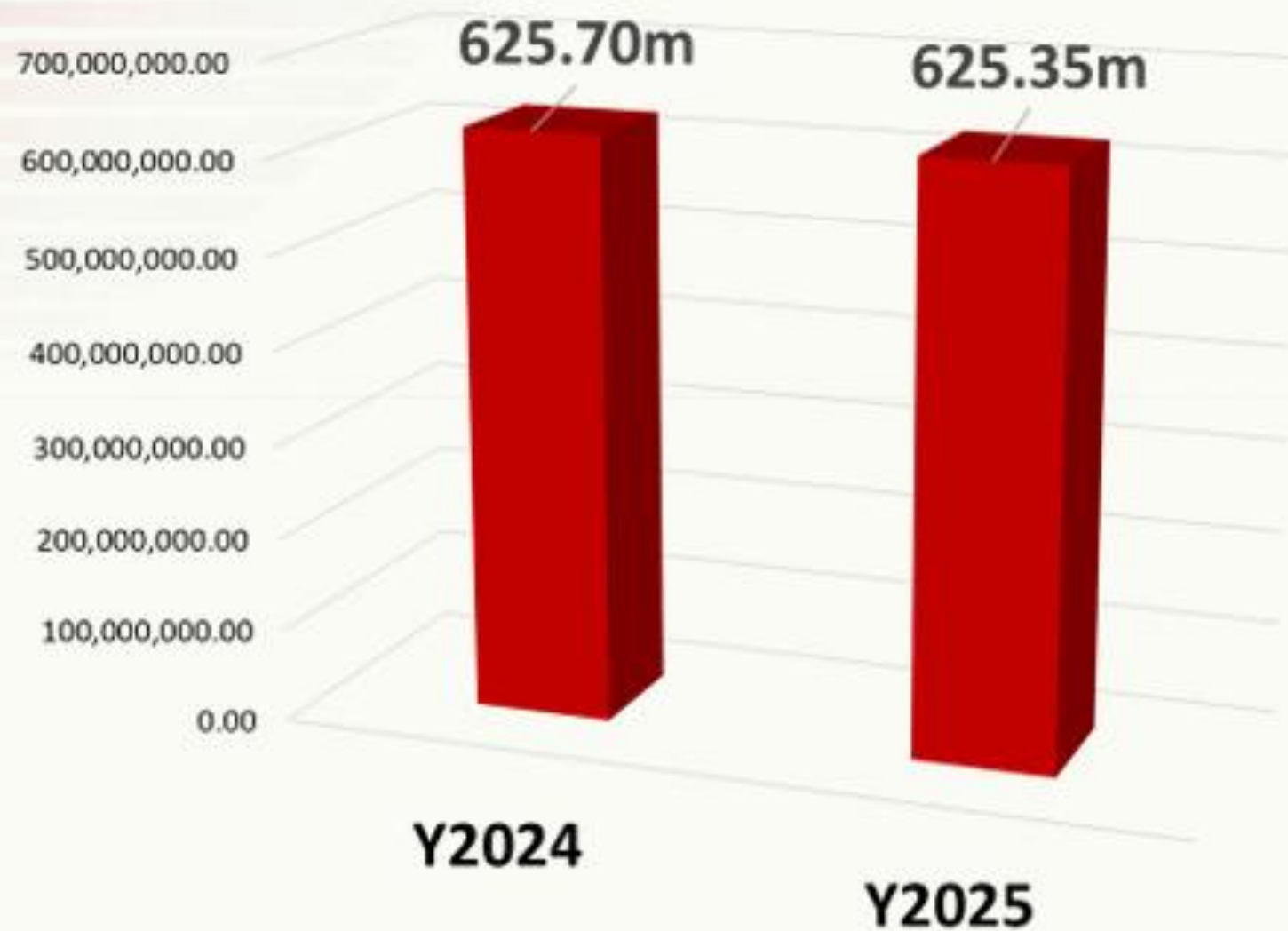


WPI F&B Revenue '25

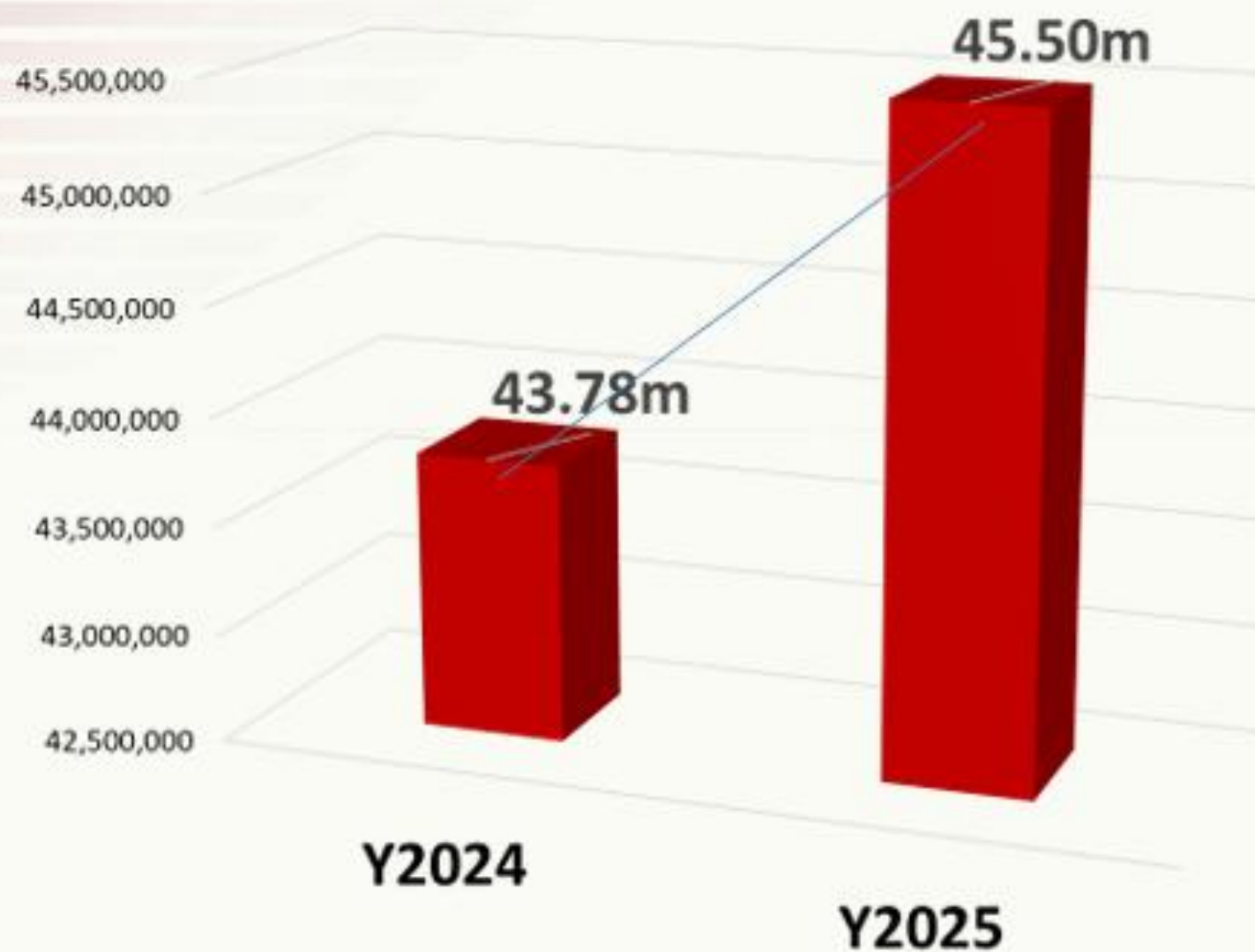


4.0%
INCREASE

WPI Rent Revenue '25

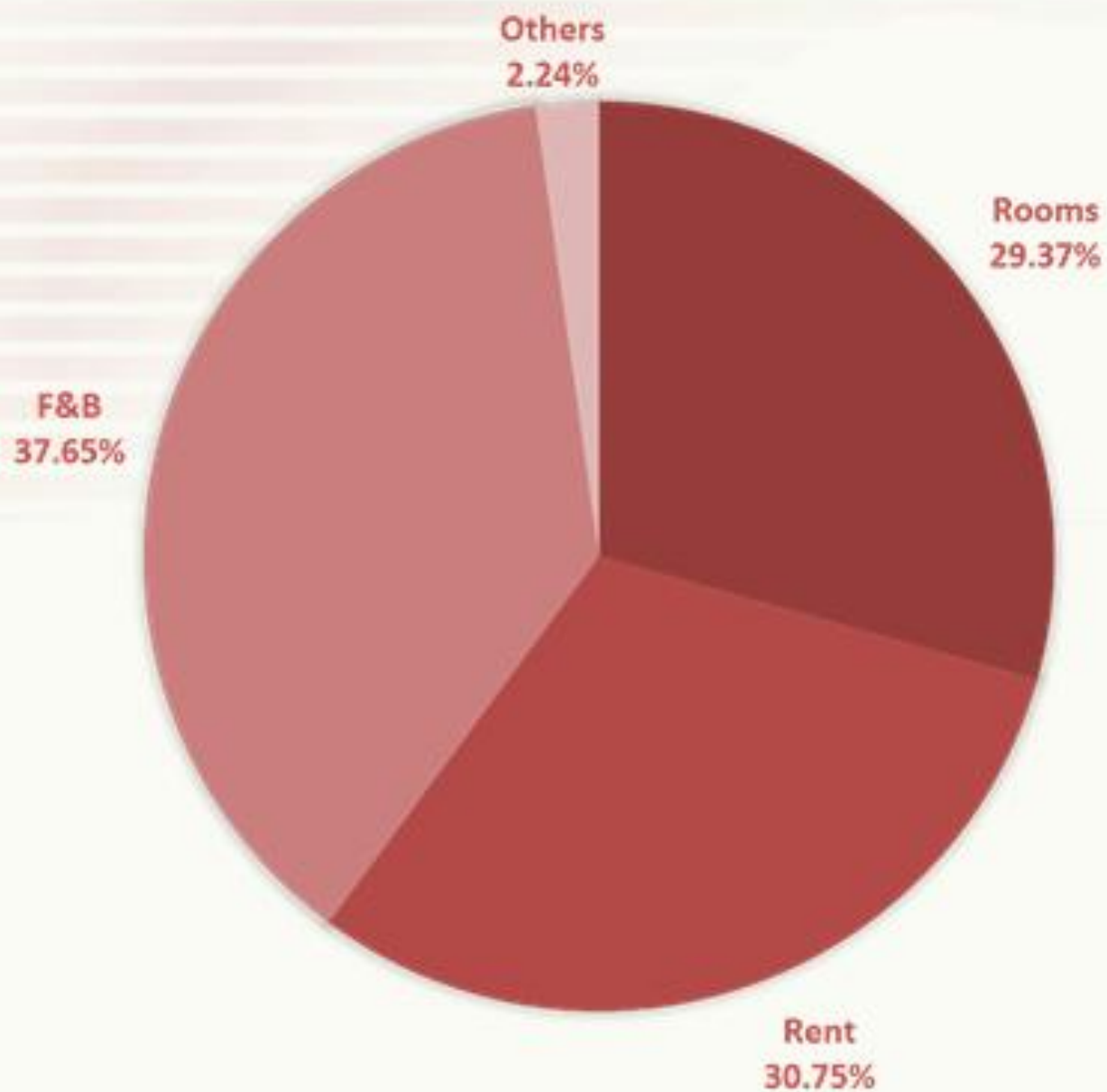


WPI Other Revenue '25

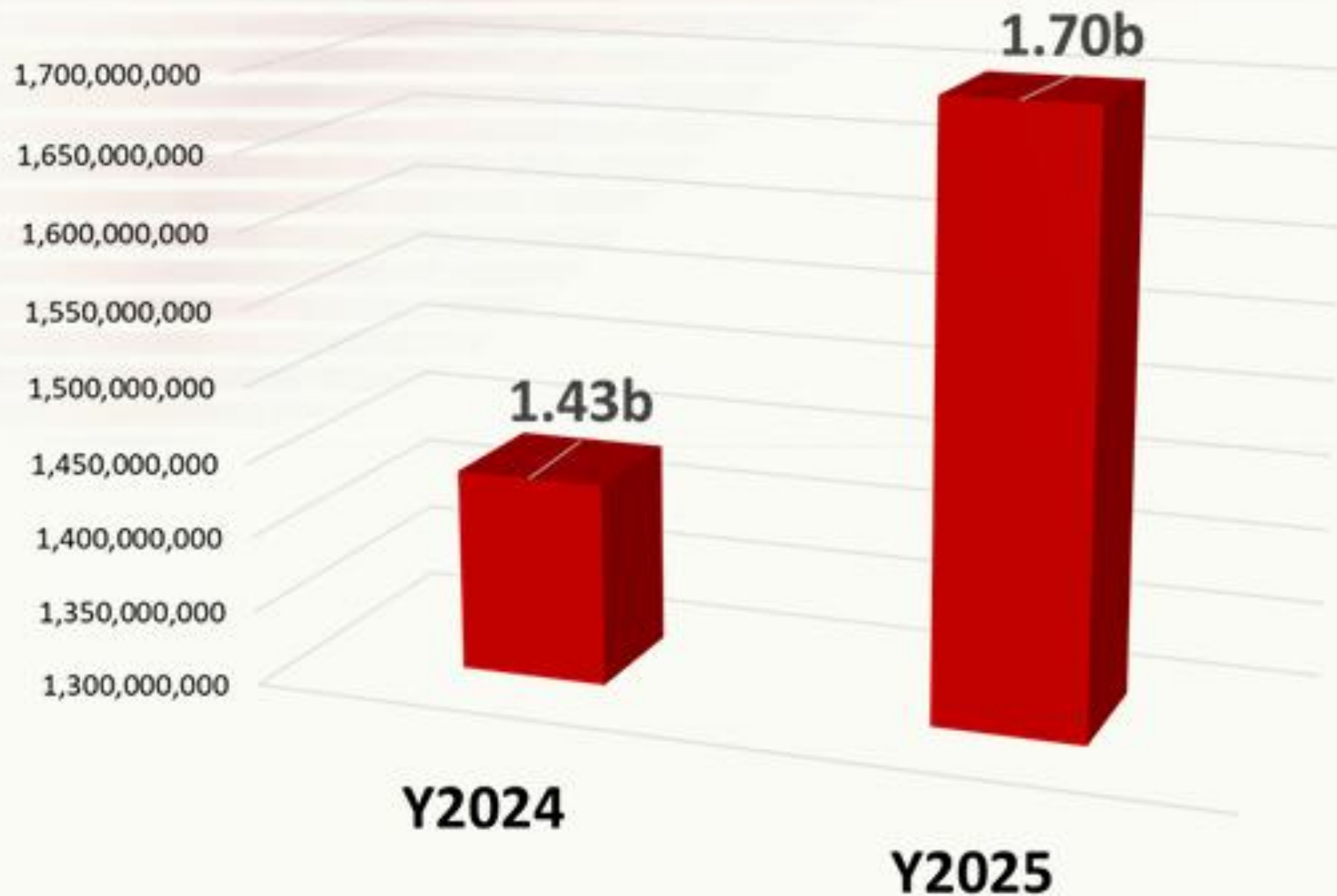


3.9%
INCREASE

WPI Revenue % Composition 2025



WPI Cost & Expense 2025



WPI GOP & GOP Margin % 2025



Gross Operating Profit

PHP 334.79M



16% GOP Margin



Profit Conversion

PHP 2.03 B

Illustrative total revenue implied by
a **16% GOP margin**

16%

16% of every PHP 100 of revenue
converts to GOP



**STRONG
PERFORMANCE**

Delivering steady
profitability



**EFFICIENT
OPERATIONS**

Driving value and
controlling costs



**REVENUE
GROWTH**

Maximizing every
revenue opportunity



**SUSTAINABLE
RESULTS**

Committed to long-term
value creation

WATERFRONT HOTELS & CASINOS. *ENDLESS EXPERIENCES*

Consolidated Bottom - Line 2025

CONSOLIDATED BOTTOM-LINE MOVEMENT

Bottom-line results significantly influenced by major non-recurring items

2024

**PHP 1.59 B
NET INCOME**



KEY DRIVER

PHP 1.70 B gain
on sale of land

Significant one-off gain



2025

**(PHP 105.76 M)
NET LOSS**



PRIMARY DRIVER

PHP 311 M
impairment loss

On outstanding receivables



From a **strong bottom line in 2024** driven by a one-off gain,
to a 2025 net loss primarily due to **impairment on outstanding receivables**.

WPI ASSET BASE 2025



WPI's property platform continues to expand in scale and value



2025 TOTAL ASSETS

PHP 24.59B

↑ 9.7% vs. 2024



2024: PHP 22.42 B

Asset base increased by
PHP 2.17 B year-on-year

GROWTH IN TOTAL ASSET BASE

2021

~PHP 17.00B

2025

PHP 24.59 B

→
~PHP 7.59B expansion since
2021



ENHANCING ASSET VALUE

Investing in our properties
to drive long-term value



DELIVERING SUSTAINABLE GROWTH

Building a solid foundation
for future success



CREATING VALUE FOR STAKEHOLDERS

Committed to growth,
resilience and returns

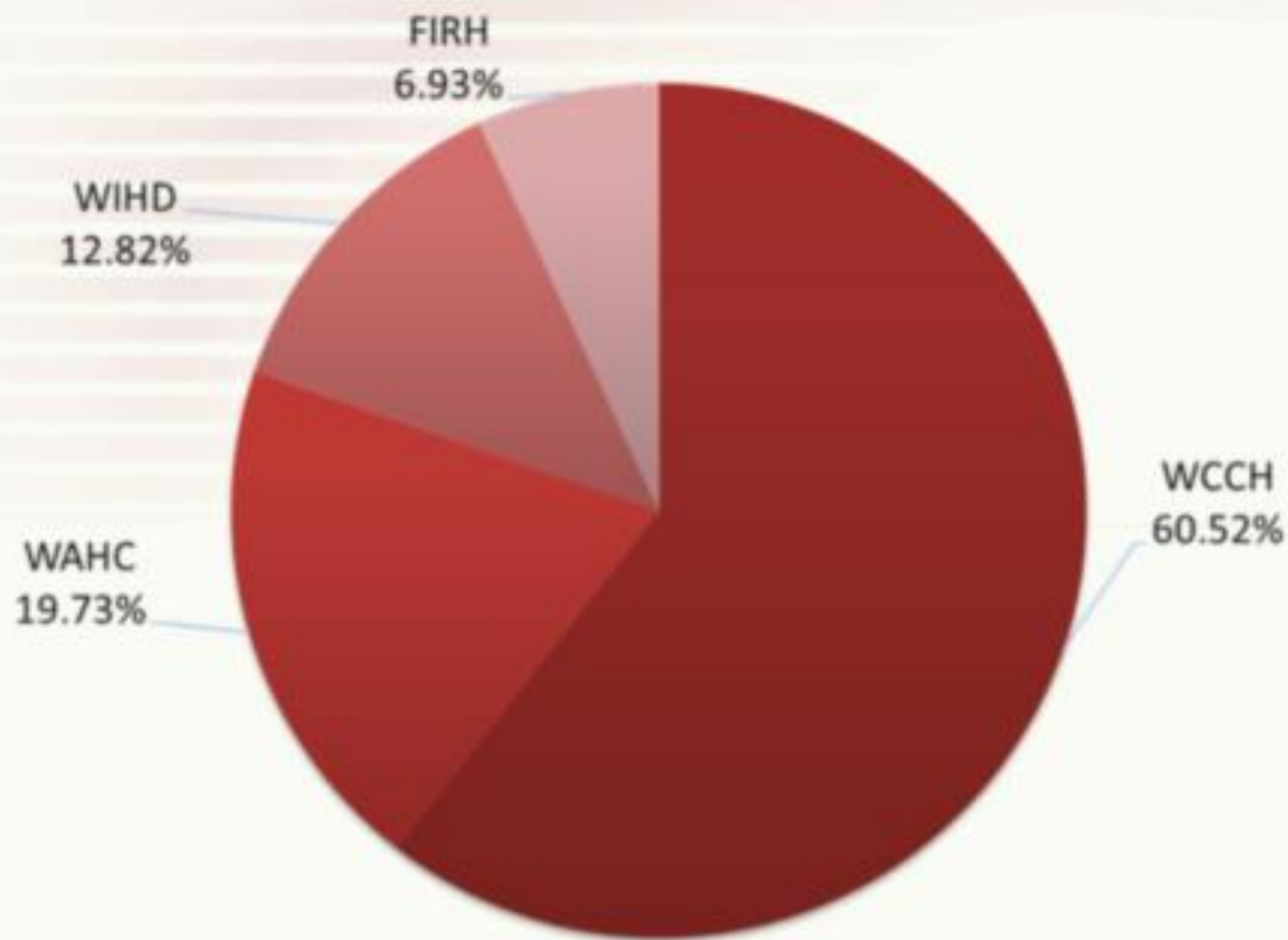


2025 Annual REPORT

WATERFRONT PHILIPPINES, INCORPORATED

WCCH Contribution to WPI Revenue

WC
CH
'25



60.0%

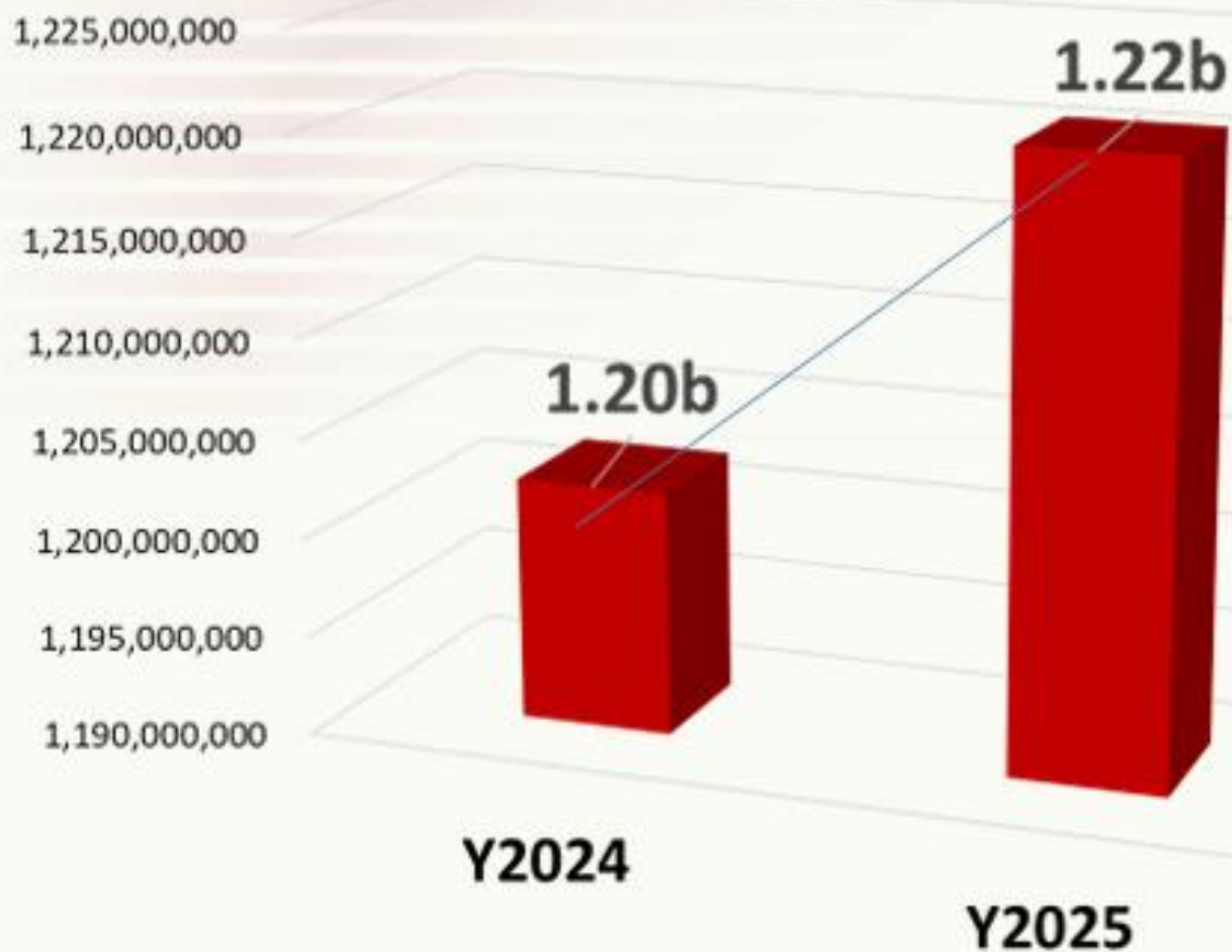
Contribution to overall WPI revenue.

1.22 B

WCCH Gross Revenue

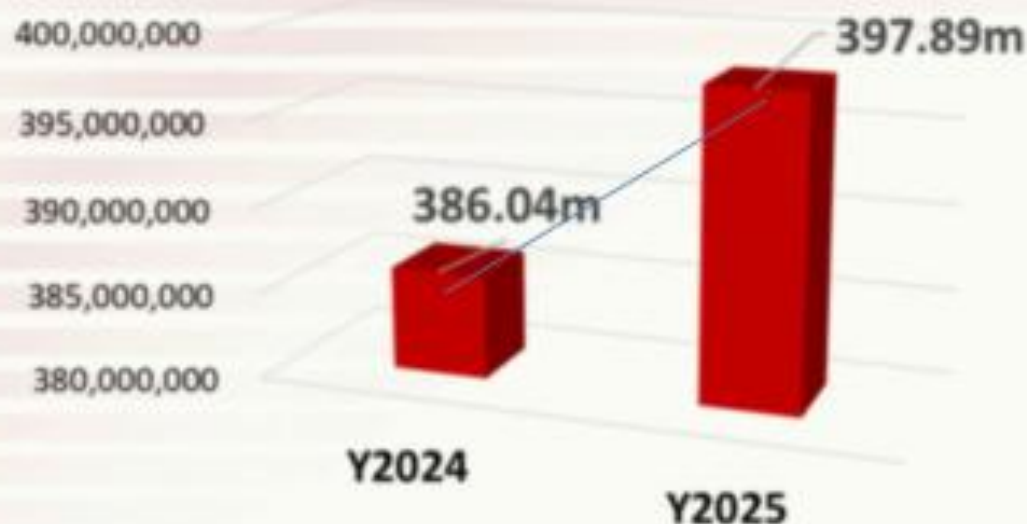
WCCHC Revenue 2025

WC
CH
'25



WAHC Revenue 2025

WA
HC
'25

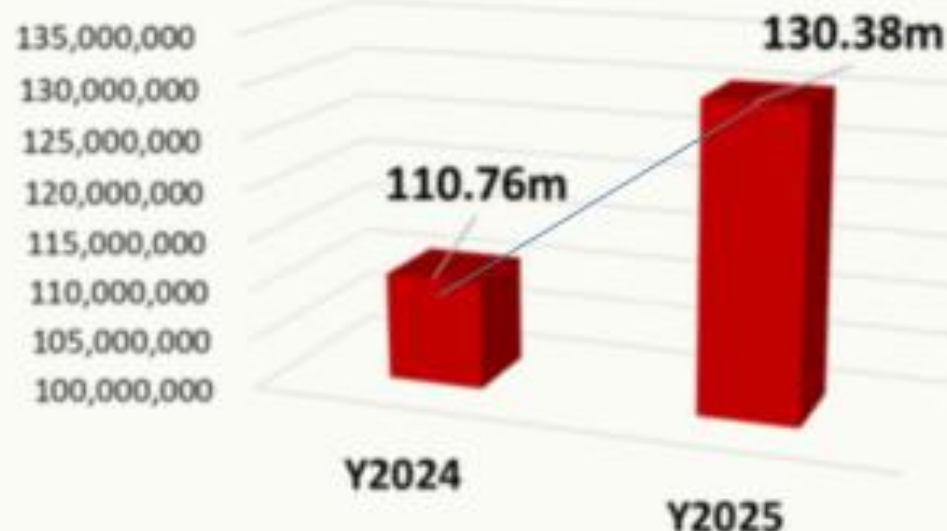


3%

Increase in Hotel
Revenue

17.7%

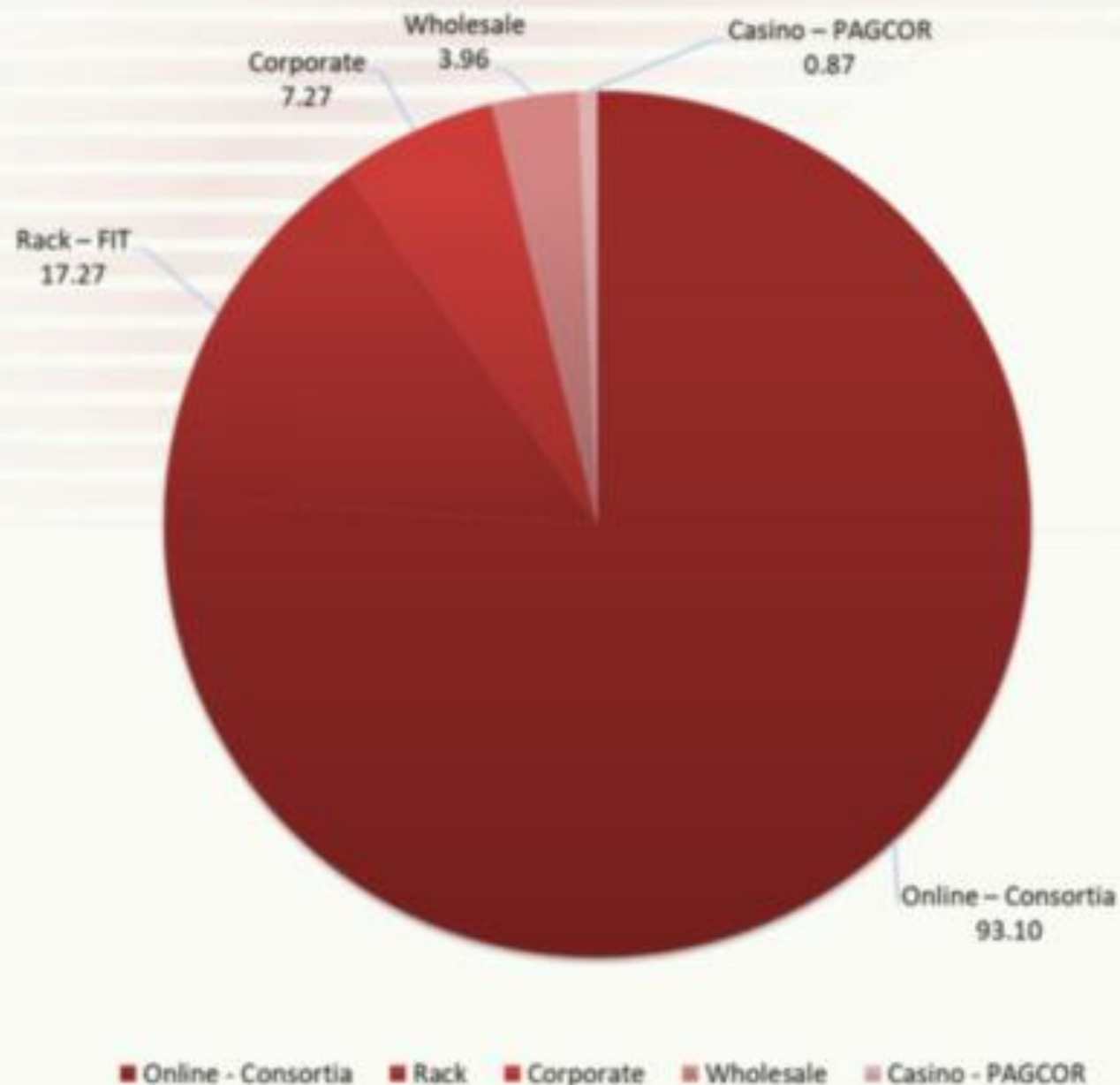
Increase in Rooms
Revenue



WAHC Rooms Revenue 2025

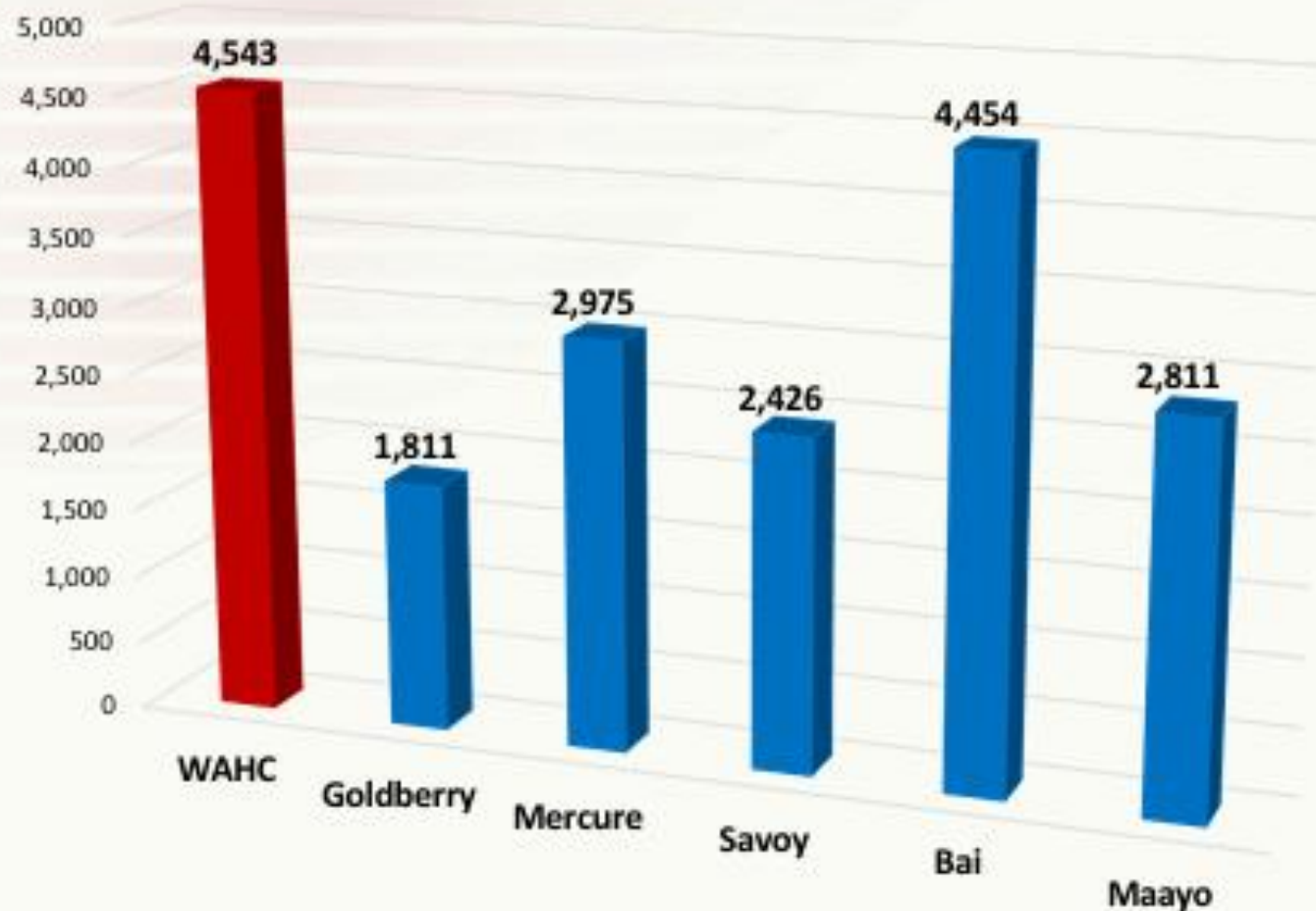
WAHC Rooms Market Segment 2025

WA
HC
'25



WAHC -- ADR Leader in its COMPETITIVE MARKET

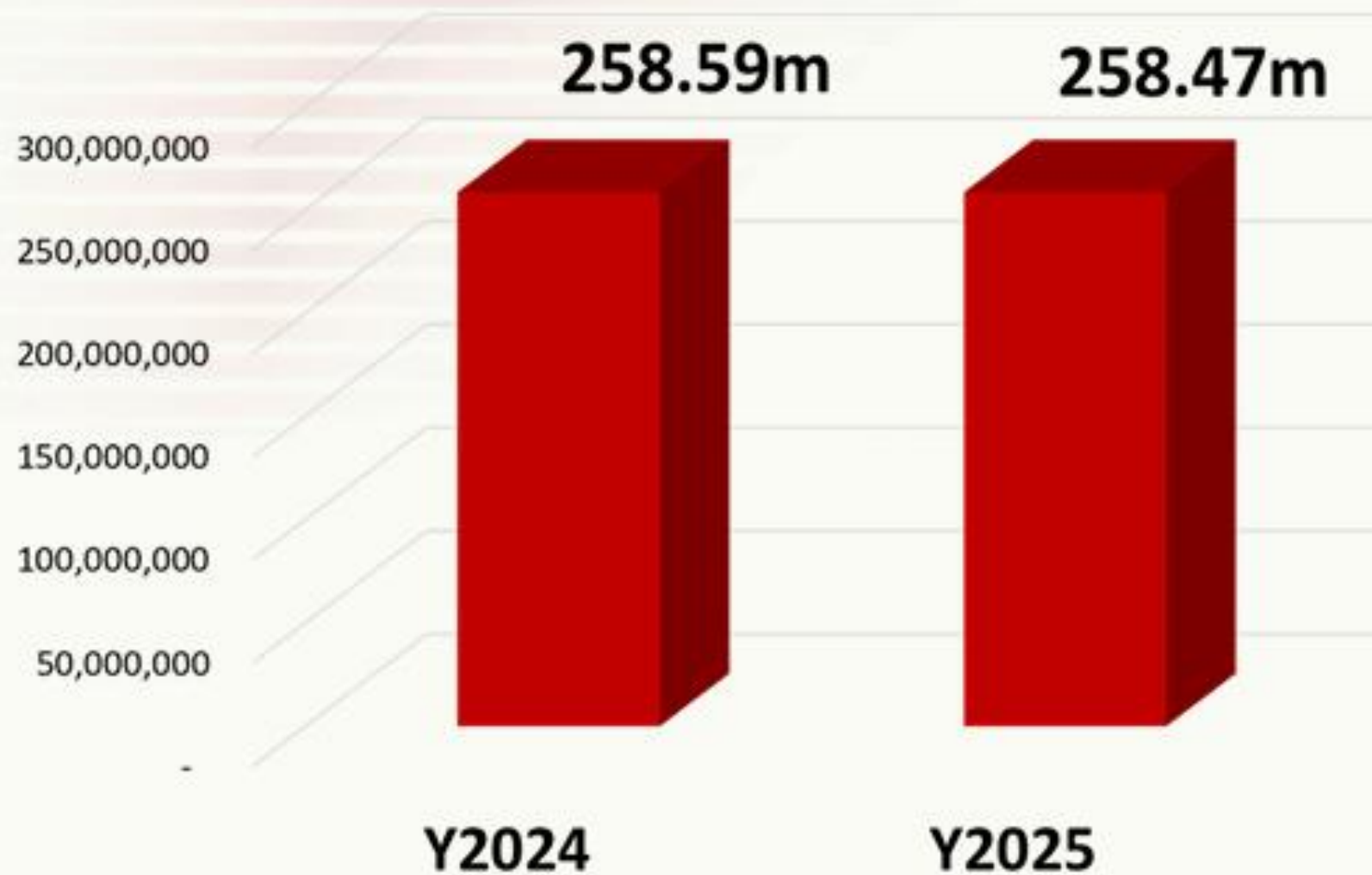
WA
HC
'25



Php 4,543
ADR

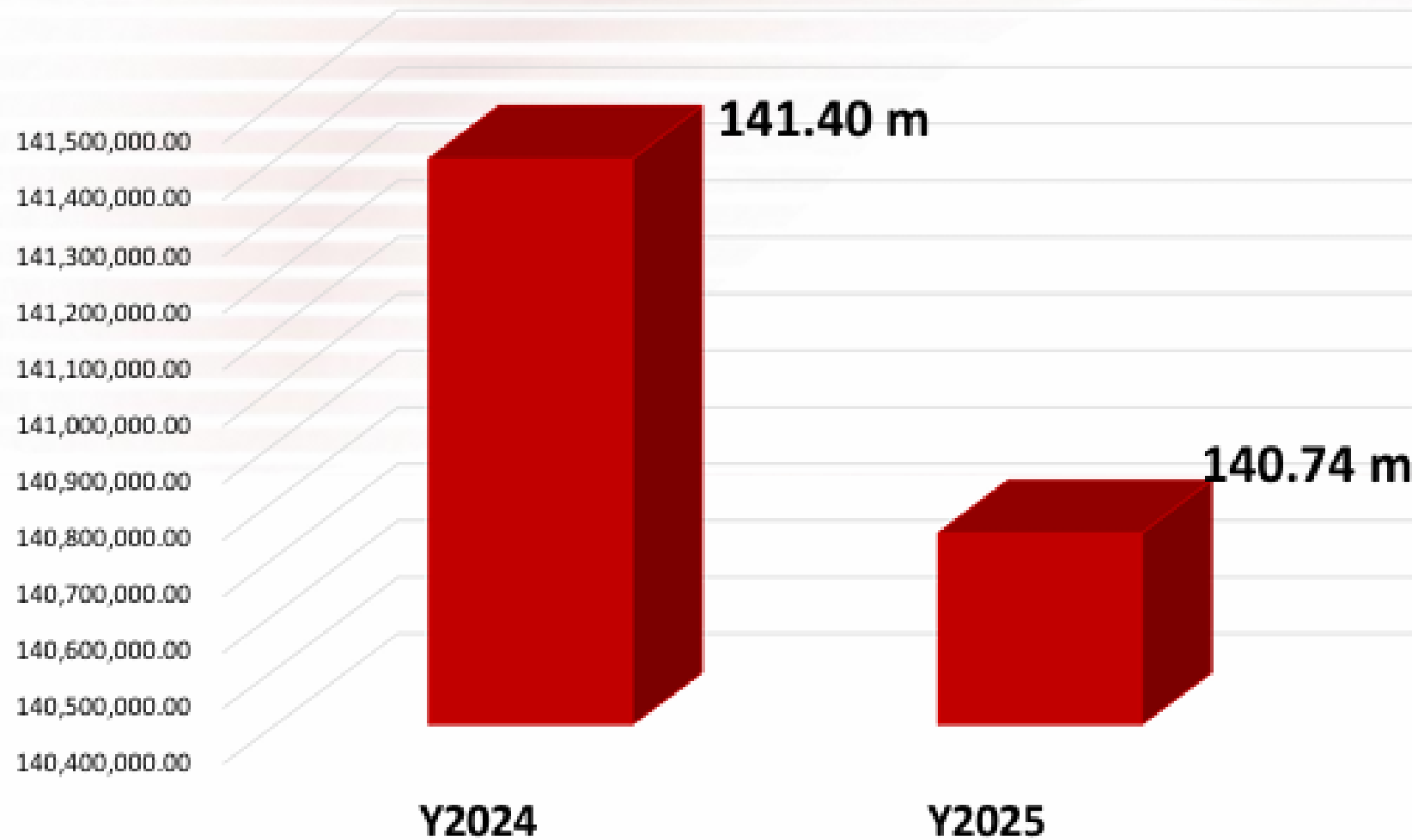
WIHD Revenue

WI
HD
'25



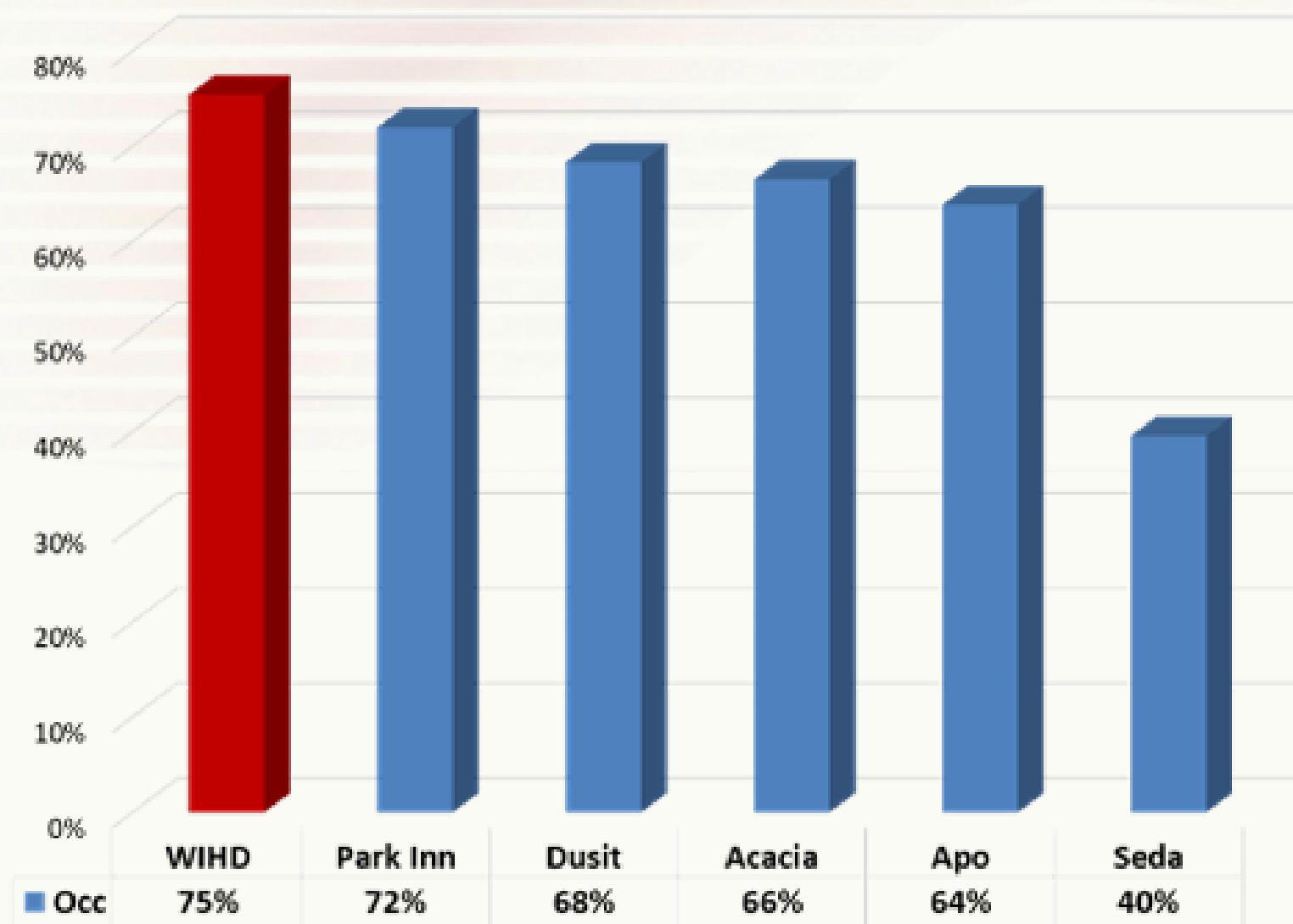
WIHD F&B Revenue

WI
HD
'25



WIHD -- OCCUPANCY LEADER in its COMPETITIVE MARKET

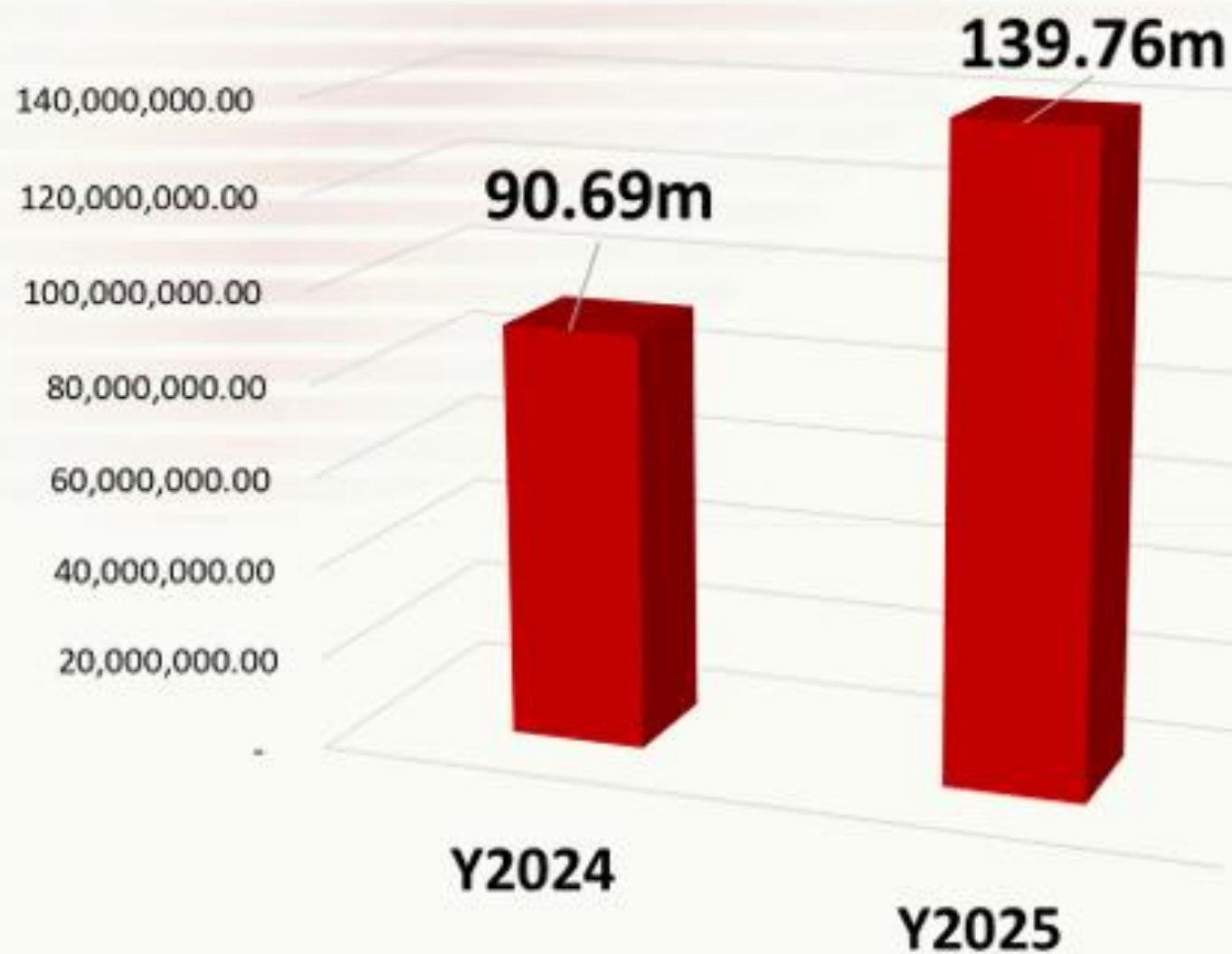
WI
HD
'25



75%
OCCUPANCY

FIRH Revenue

FIRH
'25

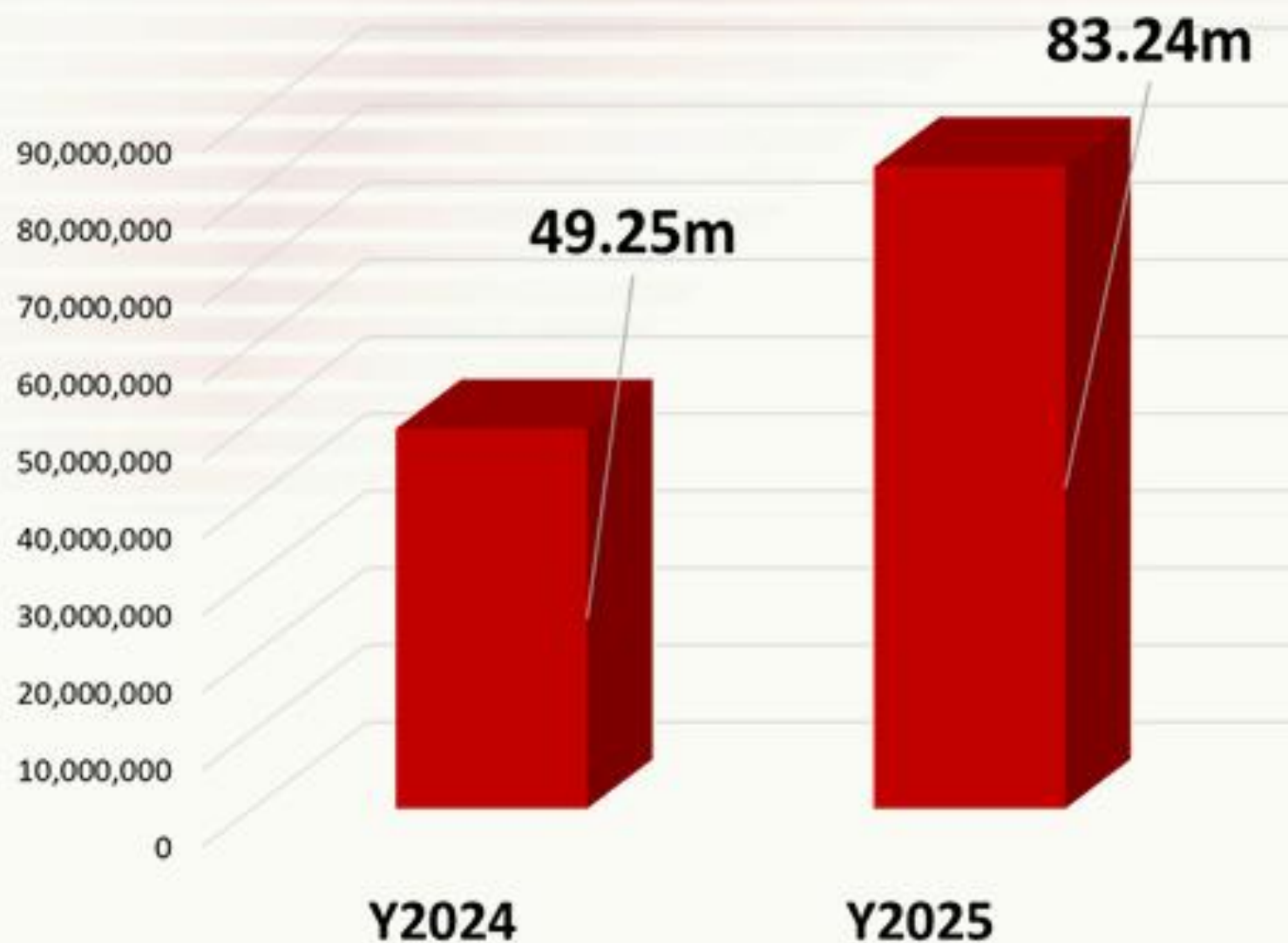


75%
OCCUPANCY

**Y2024 Revenue is from May – December 2024.*

FIRH F&B Revenue

FIRH
'25



**Y2024 Revenue is from May – December 2024.*

WATERFRONT MANILA REDEVELOPMENT

BUDGET ADJUSTMENT & STRATEGY MOVING FORWARD

**UPDATED
ESTIMATED BUDGET
P3.6B**

to complete
restoration,
including casino areas

**PROJECT
RESTART: 2028**

Cash outflows deferred to
preserve near-term
liquidity

WHY THE BUDGET WAS ADJUSTED

01

CONSTRUCTION COST ESCALATION

Higher labor and material costs
from inflationary pressures.

02

STRUCTURAL & CIVIL ENHANCEMENTS

Additional reinforcement of
foundations, columns and beams.

03

OPERATIONAL OPTIMIZATION

Re-layout of public areas, kitchens
and storage to improve efficiency
and space use.

STRATEGY MOVING FORWARD

DEFER CAPEX TO 2028

Postpone construction-related cash
outflows to protect immediate cash
reserves.

USE APPROPRIATED RETAINED EARNINGS

Deploy funds specifically earmarked for
eventual project resumption.

INTERCOMPANY FINANCING

Use intercompany borrowings to cover
essential operating expenses.

TARGETED CREDIT FACILITIES

Secure bank funding for reconstruction
and the planned 2028 restart.

PRESERVE LIQUIDITY TODAY • SECURE FUNDING • RESTART RECONSTRUCTION IN 2028

WMHC 2025 PROPERTY PRESERVATION & PROJECT ACTIVITIES

We remain committed to protecting and preserving the value of Waterfront Manila Hotel & Casino as we prepare for its future redevelopment and reopening.



1. ARCHITECTURAL FINISHES

Fabrication of selected architectural finishes to preserve project requirements and maintain availability of fabricated components.



ARCHITECTURAL FINISHES FABRICATION



ARCHITECTURAL COMPONENTS STORAGE



FABRICATED COMPONENTS PRESERVATION



2. MATERIALS PRESERVATION

Existing materials were stored and preserved to minimize deterioration and protect the value of project-related inventories.



EQUIPMENT MAINTENANCE



MECHANICAL ASSETS PRESERVATION



MATERIALS STORAGE & PROTECTION



3. EQUIPMENT PRESERVATION

Equipment and mechanical assets were maintained and protected as part of our continuing property preservation efforts.



Our theme this year is

“From Normalization to Value Creation.”

This reflects an important shift in our strategic thinking.



**STRONGER
OPERATIONS**



**SUSTAINABLE
GROWTH**



**ENHANCED
GUEST VALUE**



**LONG-TERM
VALUE CREATION**



THANK YOU

**2025 Annual
REPORT**

WATERFRONT PHILIPPINES, INCORPORATED

WATERFRONT PHILIPPINES, INC.
Annual Stockholders' Meeting
30 September 2026 at 10:00 A.M.
No. 1 Waterfront Drive, Off Salinas Drive, Lahug, Cebu City

ATTENDANCE REPORT

	<u>No. of Shares</u>	<u>Percentage</u>
TOTAL PROXIES AND ATTENDANCE	<u>1,812,154.770</u>	<u>72.52%</u>
TOTAL ISSUED & OUTSTANDING SHARES	: <u>2,498,991,753</u>	

Certified by:

STOCK TRANSFER SERVICE, INC.


RICARDO D. REGALA, JR.
General Manager

WATERFRONT PHILIPPINES, INCORPORATED

RECORD DATE: September 7, 2026

DATE OF STOCKHOLDERS' MEETING: September 30, 2026

TOTAL NUMBER OF SHARES ISSUED & OUTSTANDING

2,498,991,753.00

Principal Shareholder	Proxy	Shares	% Common
The Wellex Group, Inc	Ms. Elvira A. Ting	1,128,466,800	45.16%
Mizpah Holdings, Inc.	Mr. Amando J. Ponsaran Jr.	10,000	0.00%
	Atty. Karen Mae S. Abarra	10,000	0.00%
	Atty. Christine P. Valenzuela	10,000	0.00%
Westlink Global Equities, Inc	Ms. Elvira A. Ting	577,206,329	23.10%
Weslie T. Gatchalian	Ms. Elvira A. Ting	30,000,000	1.20%
Rexlon T. Gatchalian	Ms. Elvira A. Ting	44,740,000	1.79%
Elvira A. Ting	Mr. Hanniel T. Ngo	10,000,009	0.40%
Forum Holdings Corporation	Ms. Elvira A. Ting	20,626,000	0.83%
Chesa Holdings, Inc	Mr. Hanniel T. Ngo	100,000	0.00%
Pacific Images, Inc	Ms. Elvira A. Ting	100,000	0.00%
Chartered Commodities Corporation	Ms. Elvira A. Ting	294,999	0.01%
Pacific Concorde Corporation	Ms. Elvira A. Ting	100,000	0.00%
Pacific Wide Holdings, Inc	Ms. Elvira A. Ting	100,000	0.00%
Mizpah Holdings, Inc	Ms. Elvira A. Ting	70,000	0.00%
Westlink Global Equities, Inc	Mr. Josaias T. Dela Cruz	100	0.00%
Col Financial Group, Inc.	Princess Grace Dela Cruz jointly with Emilio Dela Cruz	2	0.00%
Col Financial Group, Inc.	John Paul Fuster	50	0.00%
Col Financial Group, Inc.	Linda Fuster	50	0.00%
Col Financial Group, Inc.	Ramoncito Nonato	75,000	0.00%
Col Financial Group, Inc.	Valeriano Pedro Plantilla III	10	0.00%
Col Financial Group, Inc.	Nimfa Plantilla jointly Jan Keanu Plantilla	3,000	0.00%
Col Financial Group, Inc.	Abigail Sy	182,000	0.01%
Col Financial Group, Inc.	Earl Patrick Tan	50,000	0.00%
Col Financial Group, Inc.	Redgardo Ting jointly with Luzonia Ting	2,000	0.00%
Col Financial Group, Inc.	Edward Yao	5,000	0.00%
Col Financial Group, Inc.			0.00%
TOTAL		1,812,151,349	72.52%

IN PERSON- DIRECTORS/ OFFICERS			
	Mr. Arthur M. Lopez	1	0.00%
	Mr. Sergio R. Ortiz-Luis Jr	110	0.00%
	Atty. Arthur R. Ponsaran	110	0.00%
	Juctice Renato C. Francisco	100	0.00%
	Sec Ruben D. Torres	1,000	0.00%
	Atty. Lamberto B. Mercado Jr.	100	0.00%
	Atty. Aristeo R. Cruz	1,000	0.00%
	Mr. Hanniel T. Ngo	1,000	0.00%
TOTAL		3,421	0.00%
GRAND TOTAL		1,812,154,770	72.52%