Outlook

Re: ACESITE PHILS HOTEL CORPORATION_SEC FORM 17-Q_14 NOV 2024

From ICTD Submission <ictdsubmission+canned.response@sec.gov.ph>
Date Thu 11/14/2024 7:49 AM
To Acesite Phils Hotel Corporation <aphc@waterfronthotels.net>

Thank you for reaching out to ictdsubmission@sec.gov.ph!

Your submission is subject for Verification and Review of the Quality of the Attached Document only for Secondary Reports. The Official Copy of the submitted document/report with Barcode Page (Confirmation Receipt) will be made available after 7 working days via order through the SEC Express at https://secexpress.ph/. For further clarifications, please call (02) 8737-8888.

---------- NOTICE TO COMPANIES ----------

Please be informed of the reports that shall be filed only through ictdsubmission@sec.gov.ph.

Pursuant to SEC MC Circular No. 3 s 2021, scanned copies of the printed reports with wet signature and proper notarization shall be filed in PORTABLE DOCUMENT FORMAT (pdf) through email at ictdsubmission@sec.gov.ph such as the following SECONDARY REPORTS:

1. 17-A 6. ICA-QR 11. IHAR 16. 39-AR 21. Monthly Reports
2. 17-C 7. 23-A 12. AMLA-CF 17. 36-AR 22. Quarterly Reports
3. 17-L 8. 23-B 13. NPM 18. PNFS 23. Letters
4. 17-Q 9. GIS-G 14. NPAM 19. MCG 24. OPC (Alternate Nominee)
5. ICASR 10. 52-AR 15.BP-FCLC 20.S10/SEC-NTCE-EXEMPT

Further, effective 01 July 2023, the following reports shall be submitted through https://efast.sec.gov.ph/user/login.

1. FORM MC 18 7. Completion Report
2. FORM 1 - MC 19 8. Certificate-SEC Form MCG- 2009
3. FORM 2- MC 19 9. Certificate-SEC Form MCG- 2002, 2020 ETC.
4. ACGR 10. Certification of Attendance in Corporate Governance
5. I-ACGR 11. Secretary's Certificate Meeting of Board Directors (Appointment)
6. MRPT

Please be informed that the submission of the abovementioned eleven (11) reports through the ictdsubmission@sec.gov.ph shall no longer be accepted. For further information, please access this link Notice for guidance on the filing of reports:

Likewise, the following reports shall be filed through the Electronic Filing and Submission Tool (eFAST) at https://efast.sec.gov.ph/user/login :

1. AFS 7. IHFS 13. SSF
2. GIS 8. LCFS 14. AFS with Affidavit of No Operation
3. BDFS 9. LCIF 15. AFS with NSPO Form 1,2, and 3
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

For the submission and processing of compliance in the filing of Memorandum Circular No. 28 Series of 2020, please visit this link – https://apps010.sec.gov.ph/

For your information and guidance.

Thank you.

COVER SHEET

7	1	9	9									

SEC Registration Number

A	C	S	I	T	E		(	P	H	I	L	S	.	)		H	O	T	E	L		C	O	R	P	O	R	A	T	I	O	N

(Company's Full Name)

8	T	H		F	L	O	O	R		W	A	T	E	R	F	R	O	N	T		M	A	N	I	L	A		H	O	T	E	L
A	N	D		C	A	S	I	N	O		U	N		A	V	E	N	U	E		C	O	R	.		M	A	R	I	A		
O	R	O	S	A		S	T	R	E	E	T		E	R	M	I	T	A	,		M	A	N	I	L	A						

(Business Address : No. Street City / Town / Province)

MS. EVANGELINE E. SOLIVERES

Contact Person

(02) 8289-8639

Company Telephone Number

1	2

Month

3	1

Day

SEC Form 17 - Q3

FORM TYPE

0	7

Month

2	6

Day

Annual Meeting

Not Applicable

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

206

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

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 **September 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

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	Number of shares of common stock outstanding and amount of debt outstanding
COMMON SHARES	**344,747,520**

11. Are any or all of the securities listed on a Stock Exchange?

Yes [**X**] 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 [**X**] No [ ]

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

Yes [**X**] 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	September 30, 2024
Currency (indicate units, if applicable)	PESO

Balance Sheet	Period Ended September 30, 2024	Calendar Year Ended (Audited) December 31, 2023
Current Assets	408,101,753	455,205,683
Total Assets	2,865,915,339	2,925,078,600
Current Liabilities	763,144,393	836,560,412
Total Liabilities	1,060,649,014	1,133,042,341
Retained Earnings/(Deficit)	1,265,496,731	1,252,266,664
Stockholders' Equity	1,805,266,325	1,792,036,259
Stockholders' Equity - Parent	1,805,266,325	1,792,036,259
Book Value per Share	5.24	5.20

Income Statement	Current Year (July - September)	Previous Year (July - September)	Current Year-to-Date	Previous Year-to-Date
Operating Revenue	-	-	-	-
Other Income	-	-	-	-
Gross Revenue	-	-	-	-
Operating Expense	25,326,123	25,520,624	59,335,038	76,006,834
Other Expense	-	-	-	-
Gross Expense	25,326,123	25,520,624	59,335,038	76,006,834
Net Income/(Loss) Before Tax	(25,326,123)	(25,520,624)	(59,335,038)	(76,006,834)
Income Tax Expense	-	-	-	-
Net Income/(Loss) After Tax	(25,326,123)	(25,520,624)	(59,335,038)	(76,006,834)
Net Income Attributable to Parent Equity Holder	(25,326,123)	(25,520,624)	(59,335,038)	(76,006,834)
Earnings/(Loss) Per Share (Basic)	(0.07)	(0.07)	(0.17)	(0.22)
Earnings/(Loss) Per Share (Diluted)	(0.07)	(0.07)	(0.17)	(0.22)

	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 September 30, 2024	Previous Year December 31,2023
Liquidity Analysis Ratios	-		
Current Ratio or Working Capital Ratio	Current Assets/Current Liabilities	0.53	0.54
Quick Ratio	(Current Assets - Inventory - Prepayments)/ Current Liabilities	0.27	0.21
Solvency Ratio	Total Assets / Total Liabilities	2.70	2.58
Financial Leverage Ratios	-		
Debt Ratio	Total Debt / Total Assets	0.37	0.39
Debt-to-Equity Ratio	Total Debt / Total Stockholders' Equity	0.59	0.63
Interest Coverage	Earnings Before Interest and Taxes (EBIT) / Interest Charges	0.00	0.00
Asset to Equity Ratio	Total Assets / Total Stockholders' Equity	1.59	1.63
Profitability Ratio	-		
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	-0.02	-0.03
Return on Equity	Net Income / Total Stockholders' Equity	-0.03	-0.04
Price / Earnings Ratio	Price Per Share / Earnings Per Common Share	0.00	0.00
Book Value	Total Common Stockholder's Equity-Parent/No. of Common Shares	5.24	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 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 September 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:

	September 2024	December 2023
Trade	18,346,919	61,474,304
Others	105,519,556	107,023,005
Total Receivables	**123,866,475**	**168,497,309**
Less: Allowance for Doubtful accounts	(19,911,387)	(16,266,182)
Total, Net	**103,955,088**	**152,231,127**

Items 6. Inventories

This account consists of:

	September 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:

	September 2024	December 2023
Trade	301,027,406	301,499,435
Accrued Expenses	22,996,382	23,145,229
Others	-	-
Total	**324,023,788**	**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:

	September 2024	September 2023
Net Income (Loss)	(25,326,123)	(25,520,624)
Weighted Average Number of Shares Outstanding	344,747,520	344,747,520
Earnings (Loss) per share	**(0.07)**	**(0.07)**

i. The Company is involved in a few 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 3rd quarter of 2018 has temporarily ceased due to the damage caused by fire to the property. By the end of 3rd 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 3rd quarter of 2024 and 2023, and the balance sheets as of 30 September 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 September 30, 2024, and September 30, 2023, with its financial conditions as of the same period.

Results of Operation

	September 2024	September 2023
Revenues	-	-
Less: Costs and Expenses	5,608,385	7,137,245
Net Loss Before Fixed Financial and Other Charges	**(5,608,385)**	**(7,137,245)**
Less: Fixed Financial and Other Charges (Dep'n and Amort'n and Interest)	19,717,738	18,383,379
Loss before Income Taxes	**(25,326,123)**	**(25,520,624)**
Income Tax Expense (Benefit)	-	-
Net Loss	**(25,326,123)**	**(25,520,624)**
No. of shares issued	346,100,578	346,100,578
Loss per share	**(0.07)**	**(0.07)**

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

Income Statement

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

The company reported consolidated operating loss of P25.33M in 3rd quarter of 2024 compared to P25.52M of 3rd quarter of 2023. Payroll expenses decreased by P4.06M (50.08%) from P8.11M in Q3 2023 to P4.21M in Q3 2024. Energy costs decreased by P573.4K (48.93%) from P1.17M in Q3 2023 to P598.4K in Q3 2024.

Financial Condition

Total Assets decreased by P59.16M 2.02% from P2.93B as of December 31, 2023, to P2.87B ending September 30, 2024. Lower Liabilities by P72.40M, 6.39% compared to the Total liabilities as of December 31, 2023, due to decrease in related party transactions.

TOP FIVE PERFORMANCE INDICATIORS

	September 2024	September 2023
Occupancy Percentage	-	-
Average Room Rates	-	-
Revenues	-	-
Gross Operating Loss	(25,326,123)	(25,520,624)
Gross Operating Loss Ratio	-	-

Occupancy Percentage

- NIL, due to non-operation for 3rd Quarter ending September 2024 and September 2023.

Average Room Rate

- NIL, due to non-operation for 3rd Quarter ending September 2024 and September 2023.

Revenues

- NIL, due to non-operation for 3rd Quarter ending September 2024 and September 2023.

Gross Operating Profit and Gross Operating Profit Ration

- Declared a total of P25.33M Gross Loss for Q3 2024, Lower by P194.5K of Q3 2023 due changes in presentation of interim report for the current quarter.

Financial Condition

Cash and cash equivalents
- This account increased by P6.660M, which is 32.54% higher than Q3 of last year.

Receivables
- has decreased by 126.86% from P38.28M in September 2023 to (P10.28M) in Q3 2024.

Notes Receivable
- Increased by 0.25%

Inventories
- No recorded movement in inventory balance in Q3 2024.

Due from related parties-current portion
- Has increased from zero balance as of end of September 2023. This represents interest bearing advances to TWGI, PRC and Crisanta Realty.

Prepaid expenses and other current assets
- A decrease of P6.203M, 3.01% as of end of September 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 P11.85M, 0.67% 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 P1.105M, 0.16% compared to end of September 2023.

Current Liabilities
- The account consisted of trade payable, income tax payable, accruals and loans payable. The account decreased by P72.50M or 8.68% from last year.

Financial Risk Management

Risk Management Structure

Board of Directors	Risk Management Committee	Capital Management
- 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.	- 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.	- 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 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 September 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.

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: MS. EVANGELINE E. SOLIVERES

Signature and Title: **Compliance Officer**

Date: 11/13/24

Issuer: ATTY. ARTHUR R. PONSARAN

Signature and Title: **Corporate Secretary**

Date: 11/12/24

ADDITIONAL REQUIREMENT (SRC Rule 68)

A schedule showing financial soundness indicators in two comparative period:

Financial Ratios	Formula	Current Year September 30, 2024	Previous Year December 31,2023
Liquidity Analysis Ratios			
Current Ratio or Working Capital Ratio	Current Assets/Current Liabilities	0.53	0.54
Quick Ratio	(Current Assets - Inventory - Prepayments)/ CurrentLiabilities	0.27	0.21
Solvency Ratio	Total Assets / Total Liabilities	2.70	2.58
Financial Leverage Ratios			
Debt Ratio	Total Debt / Total Assets	0.37	0.39
Debt-to-Equity Ratio	Total Debt / TotalStockholders' Equity	0.59	0.63
Interest Coverage	Earnings Before Interest and Taxes (EBIT) / Interest Charges	0.00	0.00
Asset to Equity Ratio	Total Assets / Total Stockholders' Equity	1.59	1.63
Profitability Ratio			
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	-0.02	-0.03
Return on Equity	Net Income / Total Stockholders' Equity	-0.03	-0.04
Price / Earnings Ratio	Price Per Share / Earnings Per Common Share	0.00	0.00
Book Value	Total Common Stockholder's Equity-Parent/No. of Common Shares	5.24	5.20

CERTIFICATION

I, EVANGELINE E. SOLIVERES, 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 Q3 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 hand this NOV 14 2024 day of _____ 2024.

EVANGELINE E. SOLIVERES
Affiant

SUBSCRIBED AND SWORN BEFORE ME this _____day of NOV 14 2024 2024.

Doc. No. 424
Page No. 125
Book No. 3
Series of 2024

ATTY. GILBERTO B. PASIMANERO
Notary Public until December 31,2025
Notarial Commission 2024-012
IBP# 360134; Pasig for yr. 2024
PTR# 1527775; Mla 1-2-2024
Roll # 25473; TIN 103-098-346
MCLE Exempt. No. VII-NP004370 'till 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

	September 30, 2024	December 31, 2023
ASSETS		
Current Assets		
Cash and cash eqivalents	27,129,726	20,469,058
Trade and Other current receivables - net	(10,280,548)	38,276,925
Note Receivable	114,235,636	113,954,200
Due from related party	8,532,829	7,818,197
Inventories	762,424	762,424
Due from parent company	67,834,800	67,834,800
Prepaid expenses and other current assets	199,886,885	206,090,081
Total Current Assets	**408,101,753**	**455,205,685**
Noncurrent Assets		
Property Plant and equipment - net	1,752,259,553	1,764,106,578
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	-	-
Other noncurrent assets - net	685,610,733	685,823,037
Total Noncurrent Assets	**2,457,813,586**	**2,469,872,915**
TOTAL ASSETS	**2,865,915,339**	**2,925,078,600**
LIABILITIES AND EQUITY		
Current Liabilities		
Trade and other current payables	324,023,788	324,644,663
Due to parent company	-	-
Due to related parties	440,037,143	511,915,749
Lease Liability - current portion	(916,539)	(916,539)
Income Tax Payable	-	-
Total Current Liabilities	**763,144,393**	**835,643,873**
Noncurrent Liabilities		
Retirement benefits liability	5,929,700	5,929,700
Lease Liability - noncurrent portion	916,539	916,539
Retention payables	88,487,516	88,381,364
Deferred Tax Liabilities - net	202,170,866	202,170,866
Total Noncurrent Liabilities	**297,504,621**	**297,398,469**
TOTAL LIABILITIES	**1,060,649,014**	**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	1,265,496,731	1,252,266,664
Treasury Stock	(12,041,700)	(12,041,700)
TOTAL EQUITY	**1,805,266,325**	**1,792,036,258**
TOTAL LIABILITIES AND EQUITY	**2,865,915,339**	**2,925,078,600**

ACESITE (PHILS.) HOTEL CORPORATION
COMPARATIVE STATEMENTS OF INCOME
FOR THE QUARTER ENDING SEPTEMBER 30, 2024
(With Comparative figures for September 30, 2023)

	QUARTER ENDED 30-Sep-24	YTD ENDED 30-Sep-24	QUARTER ENDED 30-Sep-23	YTD ENDED 30-Sep-23
INCOME				
Rooms	-	-	-	-
Food And Beverage	-	-	-	-
Telephone Exchange	-	-	-	-
Other Operated Departments	-	-	-	-
Rent And Other Income	-	-	-	-
	-	-	-	-
COST OF SALES AND SERVICES				
Food And Beverage	-	-	-	-
Telephone Exchange	-	-	-	-
Other Operated Departments	-	-	-	-
Rental And Other Income	-	-	-	-
	-	-	-	-
Payroll And Related Expenses	727,663	1,677,467	391,066	1,532,313
Other Expenses	9,172	31,503	121,684	330,159
	736,835	**1,708,970**	**512,750**	**1,862,472**
Energy Cost	598,482	1,860,742	1,171,892	4,512,060
Property Operations And Maintenance	918	174,491	461,725	2,718,253
Depreciation Cost	5,008,985	15,026,956	4,990,878	14,985,345
Land Rental	-	-	-	-
	5,608,385	**17,062,188**	**6,624,495**	**22,215,658**
	6,345,220	**18,771,158**	**7,137,245**	**24,078,130**
GROSS OPERATING PROFIT (LOSS)	**(6,345,220)**	**(18,771,158)**	**(7,137,245)**	**(24,078,130)**
FIXED, FINANCIAL, OPERATING AND OTHER EXPENSES				
General and Administrative Expenses	13,094,434	26,175,686	14,319,808	38,220,708
Marketing and Guest Entertainment	112,746	112,746	91,060	363,947
Foreign Exchange (Gain) Loss	-	-	-	-
Interest Expense	-	-	-	-
Corporate Expenses	2,493,052	4,455,362	-	-
Real Estate Tax	3,359,349	9,992,116	3,330,704	9,992,112
Insurance - Building and Contents	-	-	641,807	3,351,937
Interest and Other Charges/(Income)-Net	78,677	172,030	-	-
	18,980,903	40,563,880	18,383,379	51,928,704
INCOME (LOSS) BEFORE DEPRECIATION ON REVALUATION INCREMENT AND INCOME TAX	**(25,326,123)**	**(59,335,038)**	**(25,520,624)**	**(76,006,834)**
Depreciation - Revaluation Increment				
INCOME (LOSS) BEFORE INCOME TAX	**(25,326,123)**	**(59,335,038)**	**(25,520,624)**	**(76,006,834)**
Provision for Income Tax				
NET INCOME (LOSS)	**(25,326,123)**	**(59,335,038)**	**(25,520,624)**	**(76,006,834)**
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)	**(25,326,123)**	**(59,335,038)**	**(25,520,624)**	**(76,006,834)**
Net Income(Loss)	(25,326,123)	(59,335,038)	(25,520,624)	(76,006,834)
No. of shares issued	344,747,520	344,747,520	344,747,520	344,747,520
INCOME(LOSS) PER SHARE	**(0.07)**	**(0.17)**	**(0.07)**	**(0.22)**

ACESITE (PHILS.) HOTEL CORPORATION
STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY
FOR THE NINE MONTH ENDING SEPTEMBER 30, 2024

	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, 2023	346,100,578	-12,041,700	135,757,162	62,260,724	7,692,830	1,324,831,769	1,864,601,364
Transfer of revaluation increment deducted							-
from operations through additional							-
depreciation charges							-
Net income (loss) for the nine months						-59,335,038	-59,335,038
Balance at September 30, 2024	346,100,578	-12,041,700	135,757,162	62,260,724	7,692,830	1,265,496,731	1,805,266,325
Balance at December 31, 2022	346,100,578	-12,041,700	150,433,612	61,892,073	7,692,830	1,312,514,315	1,866,591,708
Transfer of revaluation increment deducted							-
from operations through additional							-
depreciation charges							-
Net income (loss) for the nine months						-76,006,834	-76,006,834
Balance at September 30, 2023	346,100,578	-12,041,700	150,433,612	61,892,073	7,692,830	1,236,507,481	1,790,584,874

ACESITE (PHILS.) HOTEL CORPORATION
STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDING SEPTEMBER 30, 2024
(With Comparative figures for September 30, 2023)

	QUARTER ENDED 30-Sep-24	YTD ENDED 30-Sep-24	QUARTER ENDED 30-Sep-23	YTD ENDED 30-Sep-23
CASH FLOW FROM OPERATING ACTIVITIES				
Income(Loss) before income tax	(25,326,123)	(59,334,963)	(25,520,624)	(76,006,834)
Adjustments for:				
Depreciation	5,008,985	15,026,956	4,990,878	14,985,345
Interest Expense	-	-	-	-
Unrealized foreign exchange loss	-	-	-	-
Amortization of operating equipment	-	-	-	-
Provision for doubtful accounts	-	-	-	(3,645,204)
Interest Income	(5,927)	(14,141)	-	-
Loss on sale of equipment	-	-	-	-
Operating income before working capital changes	(20,323,065)	(44,322,148)	(20,529,746)	(64,666,693)
Decrease (increase) in:				
Receivables	6,674,933	48,557,475	20,970,926	70,967,049
Inventories	-	-	-	-
Prepaid expenses	2,535,578	7,879,416	527,531	135,735
Increase (decrease) in:				
Accounts payable and accrued expenses	6,960,062	(514,724)	10,452,084	(24,415,731)
Net Cash flow from Insurance claims	-	-	-	-
Retirement benefit plan obligation	-	-	1,379,050	4,379,050
Concessionaires and other deposits	-	-	-	-
Rental paid in advance	-	-	-	-
Net cash generated from operations	(4,152,491)	11,600,019	12,799,845	(13,600,590)
Interest received	5,927	14,141	-	-
Income taxes paid				
Net cash from operating activities	(4,146,564)	11,614,160	12,799,845	(13,600,590)
CASH FLOWS FROM INVESTING ACTIVITIES	**(118,252)**	**(989,798)**		
Decrease (increase) in receivable from affiliates	(236,699)	(1,704,430)	(456,409)	36,077,596
Note receivable	848,349	(281,436)	-	-
Proceeds from insurance claims on property damages	-	-	-	-
Other noncurrent assets	-	-	-	-
Acquisition of property and equipment	(306,479)	(3,179,929)	-	-
Decrease (increase) in other assets	68,651	212,304	(132,243,726)	(142,377,296)
Net cash from (used) in investing activities	373,823	(4,953,492)	(132,700,135)	(106,299,700)
CASH FLOWS FROM FINANCING ACTIVITIES				
Payment of loan	-	-	-	-
Interest paid	-	-	-	-
Increase (decrease) in contract payable	-	-	-	-
Increase (decrease) in lease rental payable (Cimar)	-	-	-	-
Net Cash used in financing activities	-	-	-	-
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	**-**	**-**	**-**	**-**
NET INCREASE (DECREASE IN CASH AND CASH EQUIVALENTS	**(3,772,742)**	**6,660,668**	**(119,900,290)**	**(119,900,290)**
CASH AND CASH EQUIVALENTS, BEGINNING	**30,902,468**	**20,469,058**	**142,474,210**	**142,474,210**
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**27,129,726**	**27,129,726**	**22,573,920**	**22,573,920**

ACESITE (PHILS.) HOTEL CORPORATION
SCHEDULE OF AGING OF ACCOUNTS RECEIVABLE FOR SEC REPORTING
AS OF SEPTEMBER 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					1,344,133	1,344,133
El-Rey Music Lounge					6,900	6,900
Waterfront Philippines Inc.					376,570	376,570
Image Travel & Tours Corpora					151,793	151,793
Various Guest					13,197,084	13,197,084
Total	**-**	**-**	**-**	**-**	**15,076,480**	**15,076,480**

COVER SHEET

					7	1	9	9						

S.E.C Registration No.

| | | | | | | | | | | | | | |

CR07025-2024

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 Corporation
ACE

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	Sep 30, 2024

Description of the Disclosure
ACESITE (PHIL.S) HOTEL CORPORATION LIST OF TOP 100 STOCKHOLDERS AS OF JUNE 30, 2024

Number of Issued 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	132,548,977
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
-

Filed on behalf by:

Name	Amando Ponsaran Jr.
Designation	Assistant Corporate Secretary

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%

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%

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%

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 September 30, 2024

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

September 30, 2024

ACE000000000

BPNAME	QUANTITY
UPCC SECURITIES CORP.	14,182
A & A SECURITIES, INC.	615,000
ABACUS SECURITIES CORPORATION	318,810
PHILSTOCKS FINANCIAL INC	1,434,001
BA SECURITIES, INC.	2,214,000
AP SECURITIES INCORPORATED	91,500
ANSALDO, GODINEZ & CO., INC.	142,000
AB CAPITAL SECURITIES, INC.	378,572
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	363,815
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.	5,053,001
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.	5,222,571
DA MARKET SECURITIES, INC.	3,000
MERCANTILE SECURITIES CORP.	6,000
MOUNT PEAK SECURITIES, INC.	15,000
OPTIMUM SECURITIES CORPORATION	5,000
RCBC SECURITIES, INC.	19,211

PAPA SECURITIES CORPORATION	4,000
MAYBANK SECURITIES, INC.	93,304
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.	19,855
TOWER SECURITIES, INC.	1,301,250
LANDBANK SECURITIES, INC.	7,250
FIRST METRO SECURITIES BROKERAGE CORP.	353,004
WEALTH SECURITIES, INC.	52,000
WESTLINK GLOBAL EQUITIES, INC.	43,470,400
YAO & ZIALCITA, INC.	362,500
BDO SECURITIES CORPORATION	197,350
EAGLE EQUITIES, INC.	80,000
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	70
SOLAR SECURITIES, INC.	300,000
G.D. TAN & COMPANY, INC.	3,165,287
UNICAPITAL SECURITIES INC.	4,000
SunSecurities, Inc.	7,000
ARMSTRONG SECURITIES, INC.	2,463,218
ACESITE (PHILS.) HOTEL CORP.	771
Total Lodged Shares	**132,548,977**

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
   Oct 10, 2024
2. SEC Identification Number
   7199
3. BIR Tax Identification No.
   002-856-627-000
4. Exact name of issuer as specified in its charter
   ACESITE (PHILS.) HOTEL CORPORATION
5. Province, country or other jurisdiction of incorporation
   METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   8TH FLOOR, WATERFRONT MANILA HOTEL AND CASINO, U.N. AVENUE CORNER MA. OROSA ST., ERMITA, MANILA
   Postal Code
   1000

8. Issuer's telephone number, including area code
   02-8526-12-12 TEMPORARY 02-8231-1073
9. Former name or former address, if changed since last report
   N/A
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 SHARES - 1.00 PAR VALUE	344,747,520

11. Indicate the item numbers reported herein
    -

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 Corporation
ACE

PSE Disclosure Form 4-32 - Reply to Exchange's Query

Subject of the Disclosure

SECRETARY CERTIFICATE RE: CAPITAL STRUCTURE OF ACESITE (PHILS.) HOTEL CORPORATION

Description of the Disclosure

SECRETARY CERTIFICATE RE: CAPITAL STRUCTURE OF ACESITE (PHILS.) HOTEL CORPORATION AS OF 30 SEPTEMBER 2024

Information Requested

-

Filed on behalf by:

Name	Amando Ponsaran Jr.
Designation	Assistant Corporate Secretary

REPUBLIC OF THE PHILIPPINES)
CITY OF Pasig) S.S.

SECRETARY'S CERTIFICATE

I, **ARTHUR R. PONSARAN**, Filipino, of legal age, with principal office at 3104 Antel Global Corporate Center, Julia Vargas Avenue, Ortigas Center, Pasig City, after having been sworn according to law, hereby depose and state:

1. I am the duly elected and qualified Corporate Secretary of **ACESITE (PHILS.) HOTEL CORPORATION** (the "Corporation"), a corporation duly organized and existing under the laws of the Philippines with principal address at 8th Floor Waterfront Manila Hotel and Casino, UN Ave., cor Ma. Orosa St., Ermita, Manila, and listed on The Philippine Stock Exchange, Inc. since October 10, 1952;

2. As Corporate Secretary, I have custody and access to the corporate records of the Corporation, including, but not limited to, the books and records of the transfer agent;

3. Based on the records of the Corporation as of 30 September 2024 (the "Covered Period"), the Corporation's capital structure is as follows:

Authorized Capital Stock	PhP1,210,000,000.00
Number, Classes of Shares, Par Value per Share	1,200,000,000 common/PhP1.00 20,000 PREFERRED/PhP500.00
Issued and Outstanding Shares	346,100,578
Fully-paid Shares	346,100,578
Treasury Shares	1,353,058
Outstanding Shares	344,747,520
Listed Shares	346,100,520
Certificated Shares	213,551,601

4. Based on the records of PDTC as of the Covered Period, there are 132,548,977 lodged shares, broken down, as follows:

PCD Nominee - Filipino	79,820,502
PCD Nominee – Non-Filipino	52,728,475

5. All issued shares are duly and validly issued in accordance with existing laws, rules and regulations and are likewise listed in The Philippine Stock Exchange, Inc. ("PSE"). However, the total issued and outstanding shares and the listed shares are subject to reconciliation with the Listings Department of the PSE with respect to 58 treasury shares.

6. All lodged shares are validly issued and listed on the PSE.

7. All shares had been issued were fully paid.

IN WITNESS WHEREOF, I have hereunto set my hand this OCT 10 2024 day of _____ 2024, in Pasig City, Philippines.

ARTHUR R. PONSARAN
Corporate Secretary

SUBSCRIBED AND SWORN to before me, a notary public in and for the city named above, personally appeared ARTHUR R. PONSARAN, with TIN ID with Id number 127-640-176, who is personally known to me to be the same person who executed the foregoing instrument, signed the same in my presence and who took an oath before me, as to such instrument.

Doc. No. 240
Page No. 49
Book No. III
Series of 2024.

FERDINAND D. AYAHAO
Notary Public
For and in Pasig City and the Municipality of Pateros
Appointment No.96 (2024-2025) valid until 12/31/2025
MCLE Exemption No. VIII-BEP003234, until 04/14/28
Roll No. 46377; IBP LRN 02459; OR 539886; 06/21/2001
TIN 123-011-785; PTR 1634583AA; 01/03/24; Pasig City
Unit 5, West Tower PSE. Exchange Road
Ortigas Center, Pasig City Tel.+632-86314090