

COVER SHEET

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SEC Registration Number

P A X Y S , I N C .

(Company's Full Name)

1 5 T H F L O O R 6 7 5 0 A Y A L A O F F I C E
T O W E R , A Y A L A A V E N U E , M A K A T I
C I T Y

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

Atty. Mayette H. Tapia

Contact Person

(+632) 8250-3800 / (+63 919-088-5562)

Company Telephone Number

SEC Form 17-C

1 2 3 1
Month Day
Fiscal Year

FORM TYPE

1 2 1 4
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17 THEREUNDER

- 1. 14 December 2021 Date of Report (Date of earliest event reported)
2. SEC Identification Number 6609 3. BIR Tax Identification No. 000-233-218-000
4. PAXYS, INC. Exact name of registrant as specified in its charter
5. Makati City, Philippines 6. (SEC Use Only) Province, country or other jurisdiction of incorporation
7. 15th Floor 6750 Ayala Office Tower, Ayala Avenue, Makati City 1226 Address of principal office Postal Code
8. (+632) 8250-3800 / (+63) 919-088-5563 Registrant's telephone number, including area code
9. N/A Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC.

Title of Each Class

Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding

Common

1,148,534,866 common shares


Item 9.

Please see attached letter to PSE dated 14 December 2021.

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 hereunto duly authorized.

PAXYS, INC.


MAYETTE H. TAPIA
Corporate Secretary/
Corporate Information Officer

Date: 14 December 2021

14 December 2021

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
4/F, Philippine Stock Exchange Center
PSE Center, Exchange Road
Ortigas Center, Pasig City

Attention: MR. JOSE VALERIANO B. ZUÑO III
OIC - Head, Disclosure Department

Gentlemen:

We advise that Paxys, Inc. (“Paxys” or the “Company”) held its 2021 Annual Stockholders’ Meeting today, 14 December 2021, at 10:00 AM via Zoom Webinar. The highlights of the meeting were as follows:

1. Annual Report for year-end 2020

- Revenues were mainly from the business of our operating subsidiary, Scopeworks.
- Major component of revenues is from data conversion which decreased by 37% from P63.0M to P39.8M due mainly to forced operational shutdown in compliance with the government-mandated lockdowns and community quarantine.
- Business from managed services remains steady and continues to provide additional revenue stream for the Group.
- Net result is a 30% decrease in the revenues for 2020.
- This pertains mainly to the Interest Income from the Group’s surplus funds. This is 53% lower from previous year due to decrease in global interest rates.
- Overall result is a Net Loss of P25.7 million in 2020.
- The Group’s assets are mainly cash equivalents and investment securities. These funds are invested in short term placements and short duration bonds. About 75% of the funds are in USD denominated investment instruments.
- In 2020, Total Assets decreased by about 4% accounted for mainly by the translation loss due to the Peso appreciation from P50.64 as of year-end 2019 to P48.02 as of year-end 2020.
- The Total Equity likewise decreased by 4% accounted for mainly by the said translation loss on the dollar funds fo the Group.

Financial Update for the nine-month period ended 30 September 2021 (unaudited):

- Revenues are down by 18% as a result of challenges experienced by Operations due to increasing Covid-19 cases throughout the country.
 - The Group's income from surplus funds is starting to recover. With improving interest rates, realized gains from fund redemptions and favorable exchange rates, the group registered about P38M other income as of the third quarter.
 - As a result, the unaudited Net Loss for 9 months ending September 30, 2021 is about P7.5 million, an improvement of 58% from the same period last year.
2. The following were elected directors for the current term (2021-2022):

Tarcisio M. Medalla
Roger Leo A. Cariño
Christopher B. Maldia
Lim Ghee Keong
Roberto A. Atendido
George Edwin Y. SyCip (Independent Director)
Jose Antonio A. Lichauco (Independent Director)

3. The shareholders approved the appointment of Reyes Tacandong & Co. as the Company's external auditors for the year 2021-2022.

During the Organizational Meeting of the newly elected Board of Directors held immediately after the Annual Stockholders' Meeting, the following matters were likewise approved:

1. The following were elected as the Company's officers:

Tarcisio M. Medalla	Chairman and President
Roger Leo A. Cariño	Treasurer
Mayette H. Tapia	Corporate Secretary and Corporate Information Officer
Pablito O. Lim	Chief Financial Officer and Compliance Officer
Ana Maria A. Katigbak	Assistant Corporate Secretary and Assistant Corporate Information Officer
Sheri A. Inocencio	Chief Risk Officer
Ruth M. Mariñas	Chief Audit Executive

2. Appointment of the members of the various Board Committees, as follows:

Executive Committee

Tarcisio M. Medalla, Chairman
Lim Ghee Keong
Roger Leo A. Cariño
Roberto A. Atendido

Audit, Risk Management, and Related-Party Transactions Committee

Jose Antonio A. Lichauco, Chairman (Independent Director)
George Edwin Y. SyCip (Independent Director)

Roberto A. Atendido
Roger Leo A. Cariño

Compensation Committee

Tarcisio M. Medalla, Chairman
Roger Leo A. Cariño
George Edwin Y. Sycip (Independent Director)

Nominations and Governance Committee

George Edwin Y. SyCip, Chairman (Independent Director)
Tarcisio M. Medalla
Jose Antonio A. Lichauco (Independent Director)
Roger Leo A. Cariño (non-voting).

We trust that the foregoing disclosure is sufficient to inform the investing public.

Very truly yours,

PAXYS, INC.

By:


MAVETTE H. TAPIA
Corporate Legal Counsel