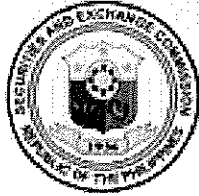




112072017004688



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
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Company Information

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Company Name PAXYS INC.
Industry Classification
Company Type Stock Corporation

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. 7 December 2017
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. 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)-250-3800
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

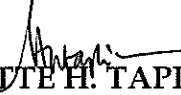
Common

1,148,534,866 common shares

Item 9.

Please see attached letter to PSE dated 6 December 2017.

Very truly yours,


MAYETTE H. TAPIA
Corporate Secretary/
Corporate Information Officer

Date: 7 December 2017

6 December 2017

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 2017 Annual Stockholders’ Meeting today, 6 December 2017, at 2:00pm at Manila Golf & Country Club, Harvard Road, Forbes Park, Makati City. The highlights of the meeting were as follows:

1. Annual Report for year-end 2016 and Update for the period ended September 30, 2017.

Year-end 2016 and 2017 Comparative Consolidated Results:

- Paxys has two remaining operating subsidiaries, namely, wholly-owned ScopeWorks Asia, Inc. (SWA) and 50%-owned Paxys Global Services (Dalian) Ltd. Both are generating profits to cover part of the overhead expenses of the Group.
- Y2016 Revenue is lower by 32% vs. Y2015 due to lower volume of business of SWA. This was offset by the decrease in the Cost of Service for the same reason. Y2016 General and Administrative Expenses are likewise lower by 3% due to cost efficiency. Y2016 Other Income is 49% higher vs. Y2015 due mainly to one-time reversal of long outstanding payables and increase in interest income. Overall, Y2016 resulted in a Net Income which is a turnaround from prior year Net Loss.
- Improvement in the USD/PHP exchange rate from Php47.06 at the end of 2015 to Php49.72 by end of 2016 resulted to translation gain amounting to Php136.9 Million on the Group’s USD funds.

Financial Update for the nine-month period ended 30 September 2017 (unaudited):

- Net Income of P5.2M for the nine-month period ending September 30, 2017 compares favorably with that of the same period last year, taking out the one-off gain from reversal of long outstanding payables in 2016.
- Total Comprehensive Income is P69.7M. Of the P64.5M Other Comprehensive Income, P56.7M came from the Translation Gain on the Group’s USD funds due to the appreciation of the USD against the PHP from year-end 2016 closing rate of P49.72 to September 30, 2017 closing rate of P50.82.

2. The Sixth Article of the Company's Articles of Incorporation, which currently provides for a total of nine (9) directors, was amended by decreasing the number of directors to seven (7).

3. The following were elected directors for the current term (2017-2018):

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

4. The shareholders approved the appointment of Reyes Tacandong & Co. as the Company's external auditors for the year 2017.

During the organizational meeting of the newly elected Board of Directors held immediately after the 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	Compliance Officer
Ana Maria A. Katigbak	Assistant Corporate Secretary and Assistant Corporate Information Officer

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 Y. SyCip (Independent Director)
Roberto A. Atendido
Roger Leo A. Cariño

Compensation Committee

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

Nominations and Governance Committee

George 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:


MAYETTE H. TAPIA
Corporate Legal Counsel