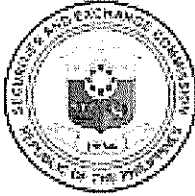




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## SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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### Company Information

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SEC Registration No. 0000006609  
Company Name PAXYS INC.  
Industry Classification  
Company Type Stock Corporation

### Document Information

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Document ID 112112018001544  
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)  
Document Code 17-C  
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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 1 2 2 6

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

Atty. Mayette H. Tapia

Contact Person

(+632) 250-3800

Company Telephone Number

## SEC Form 17-C

1 2

Month

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Day

Fiscal Year

FORM TYPE

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Month

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Day

Annual Meeting

\_\_\_\_  
Secondary License Type, If Applicable

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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

\_\_\_\_

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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. 11 December 2018  
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  
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
7. 15<sup>th</sup> 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 10 December 2018.

Very truly yours,

  
**MAYETTE H. TAPIA**  
Corporate Secretary/  
Corporate Information Officer

Date: 11 December 2018

10 December 2018

**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 2018 Annual Stockholders’ Meeting today, 10 December 2018, 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 2017 and Update for the period ended September 30, 2018.

Year-end 2017 and 2016 Comparative Consolidated Results:

- Revenue is lower by 14% due to lower volume of business of SWA, the only remaining operating subsidiary of the Group. This decrease in revenue is mainly offset by the decrease in the Cost of Services, similarly due to the said decrease in volume of business.
- General and Administrative expenses is higher by 11%, accounted for mainly by the increase in business development activities of the Group. Other Income decreased by 2% versus prior year because the prior year figure includes a one-off gain from the reversal of a long outstanding payable in Y2016.
- Combined, the increase in the General and Administrative expenses together with the decrease in other income resulted in the decrease of the Net Income by 83%. In terms of absolute amount, however, the said decrease of about Php9.8 million is not significant given that this only works out to about 0.2% of the Total Equity value of the Company of about Php3.7 billion.
- Improvement in the USD/PHP exchange rate from Php49.72 at the end of Y2016 to Php49.93 by end of Y2017 resulted to translation gain, which mainly comprised the Php19.4 million Other Comprehensive Income.
- As to the financial position of the Group, 98% of the total assets are in cash and cash equivalents, available-for-sale assets and held-to-maturity securities which are highly liquid and convertible to cash.

Financial Update for the nine-month period ended 30 September 2018 (unaudited):

- There was across the board increase in Revenues and Other Income in Y2018. This resulted in the increase of Net Income by almost double from Php5.2 million to Php10.3 million for the nine-month period ending September 30, 2018.
- Total Comprehensive Income is Php206.7 million, coming mainly from the Translation Gain on the Group's USD funds due to the appreciation of the USD against the PHP from year-end 2017 closing rate of Php49.93 to September 30, 2018 closing rate of Php54.02.

2. The following were elected directors for the current term (2018-2019):

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)

3. The shareholders approved the appointment of Reyes Tacandong & Co. as the Company's external auditors for the year 2018.

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 and Chief Financial Officer
Ana Maria A. Katigbak	Assistant Corporate Secretary and Assistant Corporate Information Officer
Sheri A. Inocencio	Chief Audit Executive
Divine Grace M. Gandeza	Chief Risk 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