# **COVER SHEET**

(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			- 6 6 0 9 -	
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To WER, AYALA OFFICE  TO WER, AYALA AVENUE, MAKATI  (Business Address: No., Street City / Town / Province)  Atty. Mayette H. Tapia  Contact Person  Contact Person  Contact Person  SEC Form 17-C  1 2 3 1  Month Day Fiscal Year  FORM TYPE  Month Day Annual Meeting  Secondary License Type, If Applicable  Dept Requiring this Doc  Amended Articles Number / Section  Total Amount of Borrowings  Total No. of Stockholders  Domestic Foreign  To be accomplished by SEC Personnel concerned  File Number  LCU  STAMPS	P A X Y S , I N C .			
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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.	10 May 2024 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.		

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

1,148,534,866 common shares

Title of Each Class

Common

### Item 9.

Please see attached letter to PSE dated 10 May 2024.

### **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: 10 May 2024





#### THE PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department 6<sup>th</sup> Floor PSE Tower One Bonifacio High Street 28<sup>th</sup> Street corner 5<sup>th</sup> Avenue Bonifacio Global City, Taguig City

Attention:

MS. ALEXANDRA D. TOM WONG

Officer-in-Charge, Disclosure Department

#### Gentlemen:

We advise that Paxys, Inc. ("Paxys" or the "Company") held its 2024 Annual Stockholders' Meeting today, 10 May 2024, at 2:00 PM 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 2023

- Revenues were mainly from the business of our operating subsidiary, Scopeworks Asia Inc. ("Scopeworks").
- The major component of revenues is Managed Services, which decreased by about 23% from P21.7M to P16.7M. This is due to the end of the term of one facility management contract in 2023.
- The other part of the business, Data Conversion, was terminated in March 2022 upon termination of the contract with Scopeworks' client. Hence, the zero revenue from this business in 2023.
- Net result is a 43% decrease in total revenues from P29.1 million in 2022 to P16.7 million in 2023.
- Expenses in 2023 were lower by 2% compared to prior year. The reduction in expenses resulted from cost saving initiatives undertaken to mitigate the effect of decrease in revenues.
- Other Income pertains mainly to the Interest Income from the Group's surplus funds. This is about 87% higher than other income in the previous year due to the increase in global interest rates.
- The overall result is an increase of almost P80 million or about 256% from a Net Income of P31.1 million in the previous year to a Net Income of P110.7 million in 2023.
- The Group's assets are mainly cash equivalents and investment securities, 63% of which are in USD denominated instruments.
- These funds are invested in short term placements and liquidity funds. The improvement in total assets is brought about by better global interest rates, slightly negated by the appreciation of the Peso from P55.75 in 2022 to P55.37 in 2023.



- The Total Equity increased by about 2% from the previous year.
- The 2% increase in Total Equity is accounted for mainly by the increase in Net Income of almost P80 million, from P31.1 million in 2022 to P110.7 million in 2023.
- 2. The following were elected directors for the current term (year 2024):

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 2024.

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, Compliance Officer, and Corporate

Information Officer

Pablito O. Lim Chief Financial 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:

MAXETTE H. TAPIA Corporate Legal Counsel