



111162017004432

**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

Barcode Page

The following document has been received:

Receiving Officer/Encoder : Jojit Licudine

Receiving Branch : SEC Head Office

Receipt Date and Time : November 16, 2017 04:34:38 PM

Received From : Head Office

Company Representative

Doc Source

Company Information

SEC Registration No. A200117708
Company Name XURPAS INC
Industry Classification
Company Type Stock Corporation

Document Information

Document ID 111162017004432
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered November 10, 2017
No. of Days Late 0
Department CFD
Remarks

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. November 10, 2017
Date of Report (Date of earliest event reported)
2. SEC Identification Number A200117708 3. BIR Tax Identification No. 219-934-330
4. Xurpas Inc.
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. 7F Cambridge Centre Building, 108 Tordesillas St., Salcedo Village, Makati City 1227
Address of principal office Postal Code
8. (632) 889-6467
Issuer's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report
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

Common Shares

1,803,654,504

11. Indicate the item numbers reported herein: Item 9

A. Material Information/Transactions

On November 10, 2017, the Board of Directors of Xurpas Inc. (the "Corporation") approved the following:

1. The Consolidated Unaudited Financial Statements of the Corporation for the 3rd Quarter of 2017; and
2. The creation of the Personnel and Compensation Committee.


PSE Disclosure Form 4-30 is attached herewith as Annex "A".

B. Press Release

On November 10, 2017, the Corporation issued a Press Release entitled "Xurpas revenues increase 49% Year-on-Year, faces challenges in mobile advertising." PSE Disclosure Form 4-31 is attached herewith as Annex "B". A copy of the Press Release is attached herewith as Annex "C".

The Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

XURPAS INC.
Issuer


MARK S. GORRICETA
Corporate Secretary, Chief Legal Officer and
Assistant Chief Information Officer

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)
Nov 10, 2017
2. SEC Identification Number
A200117708
3. BIR Tax Identification No.
219-934-330
4. Exact name of issuer as specified in its charter
XURPAS INC.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
7F Cambridge Centre Building, 108 Tordesillas St., Salcedo Village, Makati City
Postal Code
1227
8. Issuer's telephone number, including area code
(632) 889-6467
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	1,803,654,604
11. Indicate the item numbers reported herein
Item 9

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.



Xurpas Inc.

X

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Results of Board Meeting

Background/Description of the Disclosure

On 10 November 2017, the Board of Directors of Xurpas Inc. (the "Corporation") approved the following:

1. the Consolidated Unaudited Financial Statements of the Corporation for Q3 2017; and
2. the creation of the Personnel and Compensation Committee.

Other Relevant Information

None.

Filed on behalf by:

Name	Mark Gorriceta
Designation	Assistant Chief Information Officer

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)

Nov 10, 2017

2. SEC Identification Number

A200117708

3. BIR Tax Identification No.

219-934-330

4. Exact name of issuer as specified in its charter

XURPAS INC.

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

7F Cambridge Centre Building 108 Tordesillas St. Salcedo Village Makati City

Postal Code 1227

8. Issuer's telephone number, including area code

(632)889-6467

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	1,803,654,504

11. Indicate the item numbers reported herein

Item 9

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.



Xurpas Inc.

X

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release

Background/Description of the Disclosure

Xurpas revenues increase 49% YoY, faces challenges in mobile advertising

Tech firm Xurpas Inc. (PSE:X) posted an increase in total revenues to Php1.68 billion in the first nine months of 2017, an increase of 49% compared to the Php1.13 billion achieved in the comparable period of 2016. The increase was driven by the Mobile Consumer Services segment, which comprised 67% of revenues at Php1.13 billion, an increase of Php551.63 million from the same period of the previous year. Enterprise Services marginally decreased by 2% YoY to Php479.32 million from Php486.86 million in the first 9 months of 2016. Other Services (Storm Technologies) surged 43% to Php63.53 million, already surpassing the Php54.07 million achieved for the entirety of FY2016.

Art of Click's business weakened in the third quarter of 2017, against a backdrop of challenges faced by the mobile advertising industry in the region. Xurpas is implementing a recovery plan to improve Art of Click's client mix and return to profitability.

In the first nine months of the year, the Xurpas Group continued to develop various products, services, and platforms. While some of these initiatives have been successfully launched, Xurpas Group's earnings were adversely affected in the third quarter. Earnings were impacted by non-recurring expenses amounting to Php48.1 million related to the consolidation of Art of Click Pte Ltd., as well as the ongoing ramp-up of manpower and resources across Xurpas and its subsidiaries. Total gross profit of Xurpas Group for 9M2017 was at Php544.61 million, a 1% decrease from the previous year, while income before income tax was at Php172.77 million, a 38% decrease from the previous year. Net income declined 27% to Php140.10 million from Php192.91 million in 9M2016. While profitability slid in the third quarter of the year, Xurpas continues to develop new mobile products and platforms that are key to long term sustained growth. Part of the incremental expenses of the quarter were new hiring, as well as employee certifications and skills training.

"Of the four platforms that we have developed, one has been successfully launched in the Philippine market with the other three set to go live in the next few months. While we continue to expand our portfolio of mobile games, we see the future remains in becoming a platform company." said Nix Nollado, Chairman and Chief Executive Officer of Xurpas Inc. "Despite some headwinds, this is still our long term vision for Xurpas, and we will continue to work towards this goal across all our companies," concluded Nollado.

Other Relevant Information

None

Filed on behalf by:

Name	Mark Gorriceta
Designation	Assistant Chief Information Officer

Xurpas revenues increase 49% YoY, faces challenges in mobile advertising

Tech firm Xurpas Inc. (PSE:X) posted an increase in total revenues to ₱1.68 billion in the first nine months of 2017, an increase of 49% compared to the ₱1.13 billion achieved in the comparable period of 2016. The increase was driven by the Mobile Consumer Services segment, which comprised 67% of revenues at ₱1.13 billion, an increase of ₱551.63 million from the same period of the previous year. Enterprise Services marginally decreased by 2% YoY to ₱479.32 million from ₱486.86 million in the first 9 months of 2016. Other Services (Storm Technologies) surged 43% to ₱63.53 million, already surpassing the ₱54.07 million achieved for the entirety of FY2016.

Art of Click's business weakened in the third quarter of 2017, against a backdrop of challenges faced by the mobile advertising industry in the region. Xurpas is implementing a recovery plan to improve Art of Click's client mix and return to profitability.

In the first nine months of the year, the Xurpas Group continued to develop various products, services, and platforms. While some of these initiatives have been successfully launched, Xurpas Group's earnings were adversely affected in the third quarter. Earnings were impacted by non-recurring expenses amounting to ₱48.1 million related to the consolidation of Art of Click Pte Ltd., as well as the ongoing ramp-up of manpower and resources across Xurpas and its subsidiaries. Total gross profit of Xurpas Group for 9M2017 was at ₱544.61 million, a 1% decrease from the previous year, while income before income tax was at ₱172.77 million, a 38% decrease from the previous year. Net income declined 27% to ₱140.10 million from ₱192.91 million in 9M2016. While profitability slid in the third quarter of the year, Xurpas continues to develop new mobile products and platforms that are key to long term sustained growth. Part of the incremental expenses of the quarter were new hiring, as well as employee certifications and skills training.

"Of the four platforms that we have developed, one has been successfully launched in the Philippine market with the other three set to go live in the next few months. While we continue to expand our portfolio of mobile games, we see the future remains in becoming a platform company," said Nix Nolloedo, Chairman and Chief Executive Officer of Xurpas Inc. "Despite some headwinds, this is still our long term vision for Xurpas, and we will continue to work towards this goal across all our companies," concluded Nolloedo.