

C08351-2025

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 27, 2025
2. SEC Identification Number
A200117708
3. BIR Tax Identification No.
219-934-330-000
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
Unit 804 Antel 2000 Corporate Center, 121 Valero St., Salcedo Village, Makati City
Postal Code
1227
8. Issuer's telephone number, including area code
(632)8889-6467
9. Former name or former address, if changed since last report
Not Applicable
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	2,513,603,812

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 QR-1 - Quasi-Reorganization References: Rules on Quasi-Reorganization SRC Rule 17 (SEC Form 17-C)

Subject of the Disclosure

Xurpas seeks to undergo equity restructuring to wipe out the Corporation's deficit as of 31 December 2024 in the amount of Php3.2 billion against the Additional Paid-in Capital in the amount of Php3.7 Billion.

Background/Description of the Disclosure

On May 13, 2025, the Board approved the equity restructuring plan wherein it will use the Corporation's Additional Paid-in Capital to wipe out its deficit.

Date of Approval by Board of Directors	May 13, 2025
Date of Approval by Stockholders	TBA
Date of Approval by Securities and Exchange Commission	TBA

Rationale for quasi-reorganization

This will improve the Company's financial condition, particularly, its balance sheet, to ensure compliance with existing regulations.

Amount of deficit that will be eliminated	Php3,228,985,885
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Adjustment(s) on the following

Authorized Capital Stock (ACS)

Authorized Capital Stock (ACS)

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
Common Stock, X	5,000,000,000	N/A	N/A	5,000,000,000

Issued Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
Common Stock, X	2,571,812,787	N/A	N/A	2,571,812,787

Outstanding Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
Common Stock, X	2,513,603,812	N/A	N/A	2,513,603,812

Listed Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
Common Stock, X	2,571,812,787	N/A	N/A	2,571,812,787

Treasury Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
Common Stock, X	58,208,975	N/A	N/A	58,208,975

Par Value

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
Common Stock, X	Php 1.00	N/A	N/A	Php 1.00

Movement in the total stockholders' equity account**ACS**

Type of Security /Stock Symbol	Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
		Dr	Cr		Dr	Cr	
Common Stock, X	Php500,000,000	N/A	N/A	N/A	N/A	N/A	N/A

Issued and Outstanding Shares

Type of Security /Stock Symbol	Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
		Dr	Cr		Dr	Cr	
Common Stock, X	Php257,181,278	N/A	N/A	N/A	N/A	N/A	N/A

Treasury Shares

Type of Security /Stock Symbol	Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
		Dr	Cr		Dr	Cr	
Common Stock, X	Php5,820,897.50	N/A	N/A	N/A	N/A	N/A	N/A

Additional Paid-In Capital

Additional Data in Support:

Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
	Dr	Cr		Dr	Cr	
Php3,748,086,154	N/A	N/A	N/A	N/A	N/A	N/A

Deficit

Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
	Dr	Cr		Dr	Cr	
Php3,228,985,885	N/A	N/A	N/A	N/A	N/A	N/A

Total Stockholders' Equity

Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
	Dr	Cr		Dr	Cr	
Php277,028,160	N/A	N/A	N/A	N/A	N/A	N/A

Proposed timetable of the quasi-reorganization that includes the following

Expected date of filing the amendments to the Articles of Incorporation with the SEC	Nov 27, 2025
Expected date of SEC approval of the Amended Articles of Incorporation	TBA

Procedure(s) for updating stock certificates

Details of Stock Transfer Agent

Name	BDO Unibank, Inc. - Trust and Investments Group
Address	BDO Towers Valero, 8741 Paseo De Roxas, Salcedo Village, Makati City
Contact Person	Oliver L. Galvez

Inclusive dates when the old stock certificates can be replaced

Start Date	TBA
End Date	TBA

Documentary requirements

Individual Shareholders	Not applicable.
Corporate Shareholders	Not applicable.

Date of availability of new stock certificates	TBA
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Procedures in case of lost stock certificates

This Equity Restructuring has no effect on shareholdings or on existing stock certificates. Accordingly, there is neither a procedure applicable in connection with the updating of stock certificates nor a procedure to amend the Company's Articles of Incorporation.

To clarify, there is also no amendment of the Articles of Incorporation. The date provided above, November 27, 2025, is the expected date of filing of the complete set of documents for quasi-reorg/equity restructuring with the SEC.

Other Relevant Information

The Application for equity restructuring has been filed and received by the SEC today, November 27, 2025.

Filed on behalf by:

Name	Mark Gorriceta
Designation	Corporate Secretary and Chief Legal Officer