COVER SHEET

| A | 2 | 0 | 0 | 1 | 1 | 7 | 7 | 0 | 8 | |

S.E.C. Registration No.

| X | U | R | P | A | S | | I | N | C | . | | | | | | | | | | | | | | | | | | | |

(Company's Full Name)

U	N	I	T		8	0	4		A	N	T	E	L		2	0	0	0		C	O	R	P	O	R	A	T	E
C	E	N	T	E	R		1	2	1		V	A	L	E	R	O		S	T		S	A	L	C	E	D	O	
V	I	L	L	A	G	E		M	A	K	A	T	I		C	I	T	Y										

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

MARK S. GORRICETA

Contact Person

(02) 8889-6467

Company Telephone Number

| 1 | 2 | | 3 | 1 |

Month　　　　Day

Fiscal Year

SEC Form 17-C

FORM TYPE

2nd Wednesday of August

Month　　　　Day

Annual Meeting

N/A

Secondary License Type, If Applicable

| M | S | R | D |

Dept. Requiring this Doc.

N/A

Amended Articles Number/Section

Total Amount of Borrowings

| **N/A** | **N/A** |
| Domestic | Foreign |

Total No. of Stockholders

To be accomplished by SEC Personnel concerned

| | | | | | | | | |

File Number

LCU

| | | | | | | | | |

Document I.D.

Cashier

STAMPS

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. **January 11, 2024**
   Date of Report (Date of earliest event reported)

2. SEC Identification Number **A200117708**   3. BIR Tax Identification No. **219-934-330-000**

4. **Xurpas Inc.**
   Exact name of issuer as specified in its charter

5. **Philippines**   6. [   ] (SEC Use Only)
   Province, country or other jurisdiction of   Industry Classification Code:
   incorporation

7. **Unit 804 Antel 2000 Corporate Center, 121 Valero St., Salcedo Village,**   **1227**
   Makati City
   Address of principal office   Postal Code

8. **(632) 8889-6467**
   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	**2,054,615,059**

11. Indicate the item numbers reported herein: **Not applicable**

Please see attached Press Release.

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

                                        XURPAS INC.
                                            Issuer

                                        ATTY. MARK S. GORRICETA
                                Corporate Secretary, Chief Legal Officer and
                                        Chief Compliance Officer

Xurpas encourages enterprises to embrace AI

Artificial Intelligence (AI) is presently making its way into industries around the world, however, the Philippines is lagging behind in readiness and adoption vis-à-vis other regional players. In a recent report published by global tech giant, Salesforce, the country ranks last in overall AI readiness among twelve countries assessed across the Asia-Pacific region. The study looked at factors such as digital evolution, digital governance, the number of AI startups, and human capital to determine each country's overall score.

It is reported that businesses that have successfully leveraged AI saw the biggest gains in productivity. A report from the Nielsen Norman Group referred to a study conducted in 2023 which showed that AI can potentially improve employee performance by at least 66%.

"Artificial Intelligence (AI) is unlocking the potential of industries around the globe, and to stay competitive, Philippine businesses need to seriously consider how they can integrate AI into their operations as well as train their workforce to adapt these new innovations," says Fernando Jude Garcia, Xurpas Chief Technology Officer and General Manager of its new artificial intelligence and data science unit, Xurpas AI Lab (XAIL).

Launched late last year, XAIL provides data science and consulting services, along with a range of AI solutions, to help businesses leverage the power of data with AI to solve real-world business problems and unlock opportunities to gain lasting strategic advantage. As the country has yet to catch up with neighboring nations in terms of readiness for AI, XAIL sees immense potential for the Philippines not just in being on par with the rest of the region but also, in taking the lead in a few years' time. "All it takes is the proper foundational support to ensure the AI adoption is done right. We at XAIL are more than ready to provide exactly that," continues Garcia. "We won't stop at just one industry. We want to empower all sectors to lean into AI," he adds.

While the tech sector is noticeably far ahead with regard to AI maturity, AI adoption is also steadily growing across all other industries.

For instance, marketers now use AI for content generation, customer service chatbots, e-commerce, programmatic advertising, and audience segmentation. A 2023 McKinsey report predicted that marketing is one of the four business areas that stood to enjoy the greatest gains from AI. Manufacturers are also increasingly leveraging AI and machine learning to raise their throughput, optimize their supply chain, and accelerate research and development. In the banking and financial services sector, AI allows businesses to quickly detect anomalies and deviant cases, prevent fraudulent activities, and make faster decisions backed by data and analytics.

In the Philippines, the public sector is also seeing the value of AI. The Asian Institute of Management Analytics, Computing, and Complex Systems Laboratory and Master of Science in Data Science program worked on two projects that aimed to improve service delivery in

two government agencies – the Bangko Sentral ng Pilipinas and the Freedom of Information Project Management Office. They helped the Bangko Sentral ng Pilipinas build an AI-driven decision support tool that cut down the evaluation and validation time of 2,000 financial statements that normally took 20,000 man-hours to just 11 minutes. They assisted the Freedom of Information Project Management Office in implementing AI to reduce the turnaround time per request from 2 to 4 days to 32 seconds.

"In the grander scheme of things, AI can really help the country's economy grow at a pace faster than what we've seen before," Garcia says.

However, Mr. Garcia also emphasizes that for AI to be fully implemented in the Philippines, businesses must recognize that adapting the technology is distinctly different from conventional software deployment. "It's not plug-and-play," Garcia notes, adding that successful adoption involves setting pragmatic expectations, understanding the total cost of ownership, and reshaping enterprise data management. He also underscores the pivotal role of skilled individuals in operating and training AI platforms. "For an organization's AI platform to consistently perform at its best, the individuals operating it need to undergo upskilling," Garcia asserts.

But XAIL's highly collaborative and practical approach to implementing AI will ensure that all levels of business, regardless of their current state, will be empowered to make the change with AI.

"We at XAIL are looking to take real, practical steps toward AI alongside our valued clients and partners. We recognize that since AI is quite new, trust is a factor that is paramount for people, whether it's the consumer or business owner," says Garcia. "With a comprehensive set of services and products designed to achieve tangible success for our clients, we aim to become the top partner for AI enablement in the Philippines who will help local industries navigate this quickly evolving landscape."

<p style="text-align:center">###</p>

ABOUT XURPAS
Established in November 26, 2001, Xurpas Inc. is a technology company in the Philippines. Originally founded as a content provider to telecommunications operators, Xurpas has now expanded its offerings to include mobile applications, enterprise software solutions and platforms, IT staff augmentation, blockchain technology, and recently, artificial intelligence. On December 2014, Xurpas was listed in the Philippine Stock Exchange (PSE:X). For more information, please visit: www.xurpas.com