

# 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)  
Mar 18, 2025
  2. SEC Identification Number  
36359
  3. BIR Tax Identification No.  
000-438-702-000
  4. Exact name of issuer as specified in its charter  
BASIC ENERGY CORPORATION
  5. Province, country or other jurisdiction of incorporation  
MANDALUYONG CITY
  6. Industry Classification Code(SEC Use Only)
  7. Address of principal office  
GM Building, Florida St., Barangay Wack-Wack, Greenhills East, Mandaluyong City  
Postal Code  
1556
  8. Issuer's telephone number, including area code  
(+63) 7917-8118
  9. Former name or former address, if changed since last report  
UB 111 Paseo de Roxas Bldg., Paseo de Roxas Avenue, Legaspi Village, Makati City
  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       | 14,668,643,064  |
11. Indicate the item numbers reported herein  
Item No. 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*



# Basic Energy Corporation

## BSC

### PSE Disclosure Form 4-13 - Clarification of News Reports

**References: SRC Rule 17 (SEC Form 17-C) and  
Section 4.4 of the Revised Disclosure Rules**

#### Subject of the Disclosure

Clarification on Manila Bulletin News Article "French energy giant TotalEnergies quietly pulls out of Philippine businesses"

<b>Source</b>	Manila Bulletin
<b>Subject of News Report</b>	French energy giant TotalEnergies quietly pulls out of Philippine businesses
<b>Date of Publication</b>	Mar 18, 2025

#### Clarification of News Report

Basic Energy Corporation ("BSC"; the "Corporation") issues this Clarification of News Report disclosure to address the Manila Bulletin (MB) article with subject matter "French energy giant TotalEnergies quietly pulls out of Philippine businesses" posted in MB.com.ph on March 18, 2025.

It is being clarified that BSC does not have any involvement or is not a party to the transaction of TotalEnergies narrated in the MB news article.

Further it was observed that the news article specifically mentions Filoil Philippines Corporation ("FPC") which is a separate company. FPC being the primary transacting party with TotalEnergies narrated in the article should be distinguished from Filoil Energy Company Inc. ("FEC") which is the company that BSC invested in.

Without breaching the confidentiality agreement executed by the concerned parties, BSC has been informed that the joint venture is transitioning into a franchise setup, with the FPC taking the lead in continuing the Total brand and business operations under Total Philippines Corporation (TPC) - TotalEnergies will remain the franchisor of the brand and business.

BSC has been assured that the transition into a franchisee setup has no material effect or impact on its business and operations.

#### Other Relevant Information

Please refer to attached 17C and Clarification of News Report Write Up

[SOFT INFORMATION & FORWARD-LOOKING STATEMENTS DISCLAIMER: it is emphasized that the disclosure contained in this post is of the nature of soft information and as such is indefinite in nature. Being soft information, it is reminded that points, results, and final outcome as discussed and contained in the disclosure will vary depending on attending facts and circumstances.

The statements contained in this article may contain certain forward-looking statements relating to Basic Energy Corporation (BSC) and its subsidiaries, that are based on the beliefs of the BSC's management as well as assumptions made by, and information currently available to BSC. These forward-looking statements include, without limitation, statements relating to BSC's business prospects, future developments in projects, its strategies, goals, objectives, as well as statements relating to prices, budgets, and operation/licensing costs.

When used herein, the words "aim", "anticipate", "believe", "initial", "target", "could", "estimate", "expect", "going forward", "intend", "may", "ought to", "plan", "project", "seek", "should", "target", "will", "would" and other similar expressions, as they relate to BSC and/or its subsidiaries and management, are intended to identify forward-looking statements.

These forward-looking statements are, by their nature, subject to uncertainties and risks and reflect BSC's views at the time such statement was made with respect to future events and are not a guarantee of future performance or developments. The reader of the article and general public are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties.]

**Filed on behalf by:**

<b>Name</b>	Dominique Pascua
<b>Designation</b>	Compliance Officer

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3. BIR Tax Identification No. 000-438-702-000
4. Basic Energy Corporation  
Exact name of issuer as specified in its charter
5. Philippines  
Province, country or other jurisdiction of incorporation
6. Industry Classification Code:  (SEC Use Only)
7. GM Building, Florida St., Barangay Wack-Wack, Greenhills East, Mandaluyong City  
Address of principal office 1550 Postal Code
8. (+632) 9917-8118  
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 and Amount of Debt  
Outstanding

Common Shares  
Listed with the Exchange

14,668,643,064  
14,218,643,064

11. Indicate the item numbers reported herein: Item 9

Please refer to the attached clarification of the Company relating to the news article titled "French energy giant TotalEnergies quietly pulls out of Philippine businesses" posted in M.B.com.ph on March 18, 2025.

## 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.

**BASIC ENERGY CORPORATION**

By:

  
JANICE L. CO  
*Assistant Corporate Secretary*

Reviewed & Noted By:

  
DOMINIQUE P. PASCUA  
*Compliance Officer*

Date: March 18, 2025

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