

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. 30 January 2024
Date of Report (Date of earliest event reported)
2. SEC Identification Number 23874
3. BIR Tax Identification No. 004-070-881
4. TARLAC ELECTRIC INC.
Exact name of issuer as specified in its charter
5. TARLAC CITY, TARLAC, PHILIPPINES
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. MABINI ST., TARLAC CITY, TALAC, PHILIPPINES
Address of principal office
- Postal Code 2300
8. (045) 606 1834
Issuer'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 or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
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<u>COMMON SHARES</u>	<u>5,750,000</u>
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11. Indicate the item numbers reported herein: ITEM 9 - OTHER EVENTS

TARLAC ELECTRIC INC. ("TEI" or the "Company") reports on the use of the proceeds of its primary offering to the general public as of 31 December 2023. Please see attached reports:

1. Annual Progress Report on the Application of Proceeds from the Public Offer of Tarlac Electric Inc. as of and for the year ended December 31, 2023; and
2. Report of Independent Auditors on Factual Findings.

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.

TARLAC ELECTRIC INC.
Issuer

26 January 2024
Date



VITUS M. ROMERO
President and General Manager



January 26, 2024

SECURITIES AND EXCHANGE COMMISSION

Secretarial Building, PICC Complex
Roxas Boulevard
Pasay City

Attention: **HON. VICENTE GRACIANO P. FELIZMENIO, JR.**
Director

Dear Sir:

In compliance with the disclosure requirements of the Securities and Exchange Commission, please find the following:

1. Annual Progress Report on the Application of Proceeds from the Public Offer of Tarlac Electric Inc. as of and for the period ended December 31, 2023; and
2. Report of Independent Auditors on Factual Findings.

Very truly yours,

TARLAC ELECTRIC INC.

A handwritten signature in black ink, appearing to read "V. Romero", is written over the printed name of the signatory.

VITUS M. ROMERO
President and General Manager



January 26, 2024

SECURITIES AND EXCHANGE COMMISSION

Secretarial Building, PICC Complex,
Roxas Boulevard, Pasay City 1307

Attention: **Hon. Vicente Graciano P. Felizmenio, Jr.**
Director

Re: **Tarlac Electric Inc.**
Annual Progress Report on the Application of Public Offer Proceeds with
Certification by the Company's External Auditors

Gentlemen:

In connection with the Public Offer of **Tarlac Electric Inc.** (the "Company") on June 28, 2021, we submit herewith our report on the application of the offering proceeds. The details of the disbursements as of and for the period ended December 31, 2023 are as follows:

Offering Proceeds (1,750,000 shares at Php380.00 per share)	P	665,000,000.00
Less: Public offer-related expenses*		
Underwriting and financial advisory		9,975,000.00
Legal		8,000,000.00
Audit		1,750,000.00
Taxes		1,750,000.00
Securities and Exchange Commission registration fee		837,037.50
Publication		47,628.00
Net Offering Proceeds		<u>642,640,334.50</u>
Less: Disbursement *		
Costs incurred for the period ended December 31, 2021		486,994,882.42
Costs incurred for the period ended December 31, 2022		111,991,448.73
Costs incurred for the period ended December 31, 2023		43,654,003.35
Total Disbursements		<u>642,640,334.50</u>
Balance of the Offering Proceeds as of December 31, 2023	P	<u>-</u>

**Certain expenses were initially funded using the Company's internally generated funds and were subsequently reimbursed upon receipt of the Offering Proceeds.*

We hope you find everything in order.

Very truly yours,

VITUS M. ROMERO
President and General Manager

Tarlac Electric Inc. Mabini Street, Tarlac City 2300 Philippines

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