

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-L

NOTIFICATION OF INABILITY TO FILE ALL OR ANY PORTION OF SEC FORM 17-A OR 17-Q

Check One:

Form 17-A [x] Form 17-Q []

Period-Ended Date of required filing: _____ December 31, 2023 _____

Date of this report: _____ April 12, 2024 _____

Nothing in this Form shall be construed to imply that the Commission has verified any information contained herein.

If this notification relates to a portion or portions of the filing checked above, identify the item(s) to which the notification relates:

1. SEC Identification Number CS201818339 2. BIR Tax Identification No. 010114986

3. FORA SERVICES, INC.
Exact name of issuer as specified in its charter

4. Cavite, Philippines
Province, country or other jurisdiction of incorporation

5. Industry Classification Code: (SEC Use Only)

6. Fora Rotunda Tagaytay, General Emilio Aguinaldo Highway, Silang Junction,
Barangay Silang Crossing East, Tagaytay, Cavite 4120
Address of principal office Postal Code

7. 09190764831 / 09479945293
Issuer's telephone number, including area code

8. Not applicable
Former name, former address, and former fiscal year, if changed since last report.

9. Are any of the issuer's securities listed on a Stock Exchange?

Yes [] No [x]

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

.....

Part I - Representations

If the subject report could not be filed without unreasonable effort or expense and the issuer seeks relief pursuant to SRC Rule 17-1, the following should be completed. (Check box if appropriate)

(a) The reasons described in reasonable detail in Part II of this Form could not be estimated without unreasonable effort or expense. []

(b) The subject annual report on SEC Form 17-A, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report on SEC Form 17-Q, or portion thereof, will be filed on or before the fifth day following the prescribed due date. [x]

(c) The accountant's statement or other exhibit required by paragraph 3 of SRC Rule 17-1 has been attached if applicable. []

Part II - Narrative

State below in reasonable detail the reasons why SEC Form 17-A or SEC Form 17-Q, or portion thereof, could not be filed within the prescribed period. (Attach additional sheets if needed.)

The Company would like to request for an extension of time to file its Annual Report under SEC Form 17-A for the year ended December 31, 2023. SEC Form 17-A could not be completed within the prescribed period because of the challenges in the preparation and finalization of its financial statements due to the implementation of its new computerized accounting system and on-going migration of data therein, and staffing challenges. Since the non-financial portions of the SEC Form 17-A will be derived from the financial statements, the Company is constrained to defer the filing of its entire SEC Form 17-A to a later date. In this regard, the Company hereby requests for an additional period of 15 calendar days, or until April 30, 2024, within which to file its SEC Form 17-A.

Part III - Other Information

(a) Name, address and telephone number, including area code, and position/title of person to contact in regard to this notification

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(b) Have all other periodic reports required under Section 17 of the Code and under Sections 26 and 141 of the Corporation Code of the Philippines during the preceding 12 months, or for such shorter period that the issuer was required to file such report(s), been filed? If the answer is no, identify the report(s).

Yes [x] No [] Reports:

(c) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

Significant change pertains to the recording of interest expense (unaudited amount of P5.3 million) pertaining to the Participation Income of the Certificate Holders, which Participation Income will be distributed not later than the last Friday of May 2024 or if it falls on a holiday, the next business day, pursuant to the terms of the Condotel Participation Agreement. Consequently, the Company's lease agreement with FLI was terminated upon the issuance by the SEC of the Certificate Permit to Offer Securities for Sale on May 17, 2023 and no lease expense was recorded therefrom. The lease expense in 2023 unaudited amount is P9.3 million.

Also, in 2023, the Company received Joining Fee from condotel unit owners amounting to P25.8 million (unaudited). This amount is recorded as Joining Fee payable classified as a non-current liability in the balance sheet.

SIGNATURE

Pursuant to the requirements of the SRC Rule 17-1, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FORA SERVICES, INC.

By:


FRANCIS V. CEBALLOS
President

Date