

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 16, 2020
2. SEC Identification Number
38683
3. BIR Tax Identification No.
000-315-612-000
4. Exact name of issuer as specified in its charter
The Philodrill Corporation
5. Province, country or other jurisdiction of incorporation
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
8th Floor Quad Alpha Centrum, 125 Pioneer St., Mandaluyong City
Postal Code
1550
8. Issuer's telephone number, including area code
(02) 8631-8151
9. Former name or former address, if changed since last report
N.A
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	191,868,805,358
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.





The Philodrill Corporation

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PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Risks and impact of the Corona Virus Disease 2019 (COVID-19) on the Company's business operations

Background/Description of the Disclosure

COVID-19 has a material impact on the Company, in terms of its effect on crude price.

The occurrence of the outbreak at a time when the oil market is already weak puts more pressure in the industry as the disease has already caused global business disruption. The continuous drop in the demand for oil brought about by the slump in global economic activities, with the series of lock downs and ban on local and international travels, coupled with over supply of crude, these factors greatly impacted crude prices, which in turn has affected the Company's financial position.

While the Company itself can hardly mitigate the impact of COVID-19 on global crude prices, it is exercising prudent measures to cushion the impact on the Company's finances. Management is implementing rationalization of exploration projects, prioritizing those within the medium term prospects. Tighter measures are being implemented to save money and use resources efficiently. Likewise, health measures and strategies are being undertaken to help prevent the spread of the disease within the office premises and its immediate community.

Other Relevant Information

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Filed on behalf by:

Name	Josephine Ilas
Designation	Assistant Corporate Secretary