

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: October 15, 2009
2. SEC Identification Number: AS091-196206.
3. BIR Tax Identification No: 001-096-221
4. Exact name of issuer as specified in its charter Splash Corporation
5. Province, country or other jurisdiction of incorporation
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office: 3F HBC Corporate
Centre Mindanao
Avenue, Quezon City
1116
8. Issuer's telephone number, including area code: (02) 984-5555
9. Former name or former address, if changed since last report NA
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the
RSA
- | | <u>Number of Shares of Common Stock</u> |
|--|---|
| Common Shares listed in the Philippine
Stock Exchange | 223,848,107 common shares |
11. Indicate the item numbers reported herein:
- RE: SPH's Update on Proceeds from IPO as of September 30, 2009

SIGNATURE

Pursuant to the requirement of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned duly authorized for the purpose

SPLASH CORPORATION

By:


Atty. Ma. Lourdes B. Rodriguez
Compliance Officer

October 15, 2009

Issuer Regulation Division
The Philippine Stock Exchange
4th Floor PSE Center
Exchange Road, Ortigas Center
Pasig City, Metro Manila

Attention: **ATTY. ROY JOSEPH M. RAFOLS**
COO/Head, Issuer Regulation Division

Subject: Report on Disbursements made from the proceeds of the
Splash Corporation (SPH) IPO as of September 30, 2009

Gentlemen:

Please be advised that as of September 30, 2009, out of the net proceeds from the primary offering of Splash Corporation (SPH) amounting to **ONE BILLION SIX HUNDRED EIGHT MILLION ONE HUNDRED EIGHTY TWO THOUSAND THREE HUNDRED FORTY SEVEN AND 67/100 (PHP1,608,182,347.67)**, a total of PHP TWO HUNDRED MILLION (PHP200,000,000) was disbursed to finance Brand Building initiatives consisting primarily of advertising and promotional activities and Research and Development. The balance of SPH's net IPO proceeds as of September 30, 2009 is as follows:

Net IPO Proceeds	Php1,608,182,347.67
(a) Part of proceeds used for Advertising and promotional activities	
1 st quarter of 2008	50,000,000.00
4 th quarter of 2008	50,000,000.00
3 rd quarter of 2009	80,000,000.00
(b) Part of proceeds used for Research and Development	
2 nd to 3 rd quarter of 2009	20,000,000.00
Balance of Net IPO proceeds as of September 30, 2009	Php1,408,182,347.67

Negotiations for an acquisition are ongoing. Disbursements for the continuing R&D on products to be launched in 2010 are expected to be made hereafter.


Veneranda M. Tomas
SVP and Chief Finance Officer