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FOR IMMEDIATE RELEASE

Xurpas 1Q2016 Revenues Surge 165% to ₱350 million, as Mobile Enterprise Business Grows 744%

Tech firm Xurpas, Inc. (PSE: X) started off 2016 on a high note, as first quarter 2016 revenue came in at ₱350.42 million from ₱132.23 million the same period of the previous year, posting a revenue growth of 165%. The Company's topline performance was driven by strong growth both in its core business as well as its acquisitions. Xurpas' mobile consumer segment continues to comprise the bulk (59%) of its business, and grew a healthy 88% to ₱205.36 million in 1Q2016 versus its revenues of ₱108.97 million in 1Q2015. Notably, Xurpas' mobile enterprise business skyrocketed by 744% from ₱16.43 million in 1Q2015 to ₱138.63 million in 1Q2016, largely due to the accretive value of its Yondu Inc. ("Yondu") acquisition in September 2015. From 12% for the same period last year, the mobile enterprise segment now makes up 40% of Xurpas' revenues.

Xurpas' gross profit was up by 67% to ₱171.28 million in 1Q2016 from ₱102.57 million in 1Q2015, with gross profit margins at a healthy 49%. Xurpas' income before tax rose 15% to ₱98.53 million for the first quarter of this year from ₱85.59 million the same period last year, with robust operating margins at 28%. The Company's net income for the first three months of 2016 grew by 16% to ₱68.49 million from ₱59.21 million for the same period last year, for a net income margin of 20%. Stripping out the effect of non-recurring expenses related to investments incurred for the period, core net income for the current quarter grew by 18% or ₱69.61 million.

Apart from Yondu, which now provides over 600 highly-skilled developers and project managers to further innovate and serve the enterprise side of its business, another standout among Xurpas' investee companies has been Xeleb, Inc. ("Xeleb"). Featuring the country's leading celebrity-based mobile casual games, Xeleb is fuelling the continued growth of the Company's core games business.

"The reception of the mobile casual games launched by Xeleb was amazing, and new users are enjoying our games every day. We are proud of our world-class team and are even more excited at the line-up of new games we will be launching later this year," said Raymond Racaza, chief operating officer of Xurpas and president/ CEO of Xeleb, Inc.

"The mobile enterprise investments we made last year are now starting to pay off," continues Racaza. "Our mobile enterprise segment has grown tremendously, and now makes up a significant proportion of the business. While our mobile consumer segment continues to grow, we are also building multiple sustainable and complementary revenue streams. This is important to us for sustained long term growth." Mr. Racaza spearheads the development of mobile consumer products, Xurpas' main core business, as well as overseeing the operations of all companies within the group.