

Xurpas Q2 revenue vaults 65%, beats Q1 growth

Technology firm Xurpas Inc. announced that its revenue grew 65% in the second quarter of 2015, beating its first quarter performance of 52% year-on-year growth. Xurpas' 1H2015 revenue was at ₱311.99 million versus ₱189.63 million the previous year. The Company's continuing strength in its core Mobile Consumer Services business accounted for the healthy boost in its topline.

Xurpas' gross profit increased by 65% to ₱209.84 million at June 30, 2015 from ₱127.00 million the previous year, while gross profit margin remained at a solid 67%. Xurpas' operating income margin likewise remained very robust at 53%, despite various outlays related to acquisitions and organizational build-up. The Company's operating income rose by 40% to ₱166.22 million in 1H2015 versus ₱118.36 million in 1H2014. Xurpas ended the first half of 2015 with a healthy net income margin at 37% of total revenues, with net income climbing 10% to ₱115.61 million from ₱104.84 million the previous year. For 1H2015, core net income which excludes non-recurring expenses related to the acquisition, amounting to ₱10.08 million, was at ₱122.87 million, an increase of 17% over the previous period.

In July, Xurpas broke new ground and launched Xeleb Inc., the Philippines' first mobile games company focused on celebrity-branded games. Xeleb Inc.'s principal shareholders include the country's biggest stars: Anne Curtis, Isabelle Daza, Kim Atienza and Erwan Heussaff. Xeleb unveiled its first game Anne Galing! which was designed by Anne Curtis herself.

"Exciting times are ahead for Xurpas. We have been very busy growing our core mobile consumer business, while tapping promising opportunities to enhance our product offerings and reach in Southeast Asia," said Nix Nolloedo, Chairman and CEO of Xurpas Inc.