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## **FOR IMMEDIATE RELEASE**

### **Xurpas core earnings soar by 64% in 2014**

Manila, Philippines—Technology firm Xurpas Inc. (PSE:X) sustained strong double-digit growth, revealing today that its 2014 core earnings before one-time non-recurring charges related to its initial public offering surged by 64% while revenue went up by 56% vis-à-vis 2013.

These results are largely anchored on Xurpas' mobile consumer business, which continues to be a robust growth driver for the company. Xurpas' revenues increased from P252.06 million in 2013 to P392.22 million in 2014, up by 56% year on year.

With the inclusion of charges from its IPO and organizational build-up in the last quarter of 2014, the company posted a 60% increase in its net income, or P190.72 million in 2014 from P119.49 million in 2013.

Xurpas debuted on the Philippine Stock Exchange last December, at an offer price of P3.97, and emerged as one of the best performing IPOs for 2014. Its last traded price is P10.74 as of March 26, 2015.

### **Indo company acquisition marks global market debut of Xurpas**

In a disclosure also made today, the company also announced that it is kicking off its regional expansion with a major investment in Indonesian firm PT. Sembilan Digital Investama ("SDI"), owner of the mobile content company, Ninelives Interactive.

Xurpas has signed a binding term sheet which gives it 49% ownership of SDI, as well as full management control, at a cost of USD 245,000. The companies, referred to collectively as 'SDI,' have been in the business of mobile content development and distribution for the past 3-years. SDI has existing contracts with top carriers such as Telkomsel, Indonesia's market-leader with close to 140-million subscribers, as well as XL Axiata and Indosat, with around 63-million and 55-million subscribers, respectively.

With its entry into the Indonesian market, Xurpas continues to execute its strategy of expanding distribution channels for its products, in this instance through the establishment of a new operation in Southeast Asia. The purchase of Ninelives gives Xurpas access to a huge market for the Company's games and other services.

"Indonesia is one of the most exciting mobile markets in the world with close to 300-million subscribers, making it the fourth largest mobile market in the world. Just like the Philippines, majority of users are still on pre-paid but they are rapidly moving away from fixed connections in favor of smartphones and mobile data. The striking similarity between the Indonesian market and ours makes it an ideal location to establish another stronghold." said Nix Nollado, President and CEO of Xurpas Inc.

### **Three of many**



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Nolledo said further that Xurpas is actively talking to companies that would hasten its strategic expansion in Asia, activate other untapped markets, and open revenue gateways.

Ninelives is the third company that Xurpas has acquired or invested in since its initial public offering in December 2014. The first was a Singapore IT company called Altitude Games PTE Ltd., a 21.78% stake of which was purchased for USD 740,800. The game development studio was targeted to boost Xurpas' back end and strengthen its game publishing and distribution network.

Following Altitude was Storm Flex Systems, Inc., of which Xurpas now owns a 51% controlling stake upon closing the deal at a purchase price of USD 4.3 million. Storm is a tech-driven employee benefits firm that operates an exclusive e-marketplace for its clients. It has created a platform where employees can exchange their core benefits for a wide range of products and services, from gadgets to carpooling.

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