



Media Contact:
Green Bulb Public Relations Diane Hidalgo
Mobile: 09989712385
Email: diane@greenbulbpr.com

FOR IMMEDIATE RELEASE

Xurpas 1H2016 Revenues Skyrocket 136% to ₱736 million, as Enterprise Services Take Off.

Tech firm Xurpas Inc. (PSE: X) closed the first half of 2016 with revenues of ₱736.09 million, for a healthy increase of 136% as compared to the same period last year. The Company's enterprise services are the highlight for the period, growing 1,113% to ₱308.87 million, as the full effect of the acquisition of Yondu Inc. in late 2015, is now realized. Xurpas' enterprise services comprise 42% of 1H2016 revenues, illustrating Management's commitment to developing multiple sustainable revenue streams, while continuing to build on its core business. Concurrently, the firm's Mobile Consumer Services demonstrated continued upside potential, delivering revenue of ₱397.04 million, or a 63% increase from the same period last year.

Xurpas' gross profit increased by 75% to ₱366.98 million in 1H2016 from ₱209.82 million in 1H2015, while gross margins remained strong at 50%. The Company's net income grew by 15% to ₱132.51 million for the first half of 2016, with net margins at 18%. Eliminating non-recurring expenses related to the Group's on-going expansion, core net income is at ₱136.08 million, or an 18% year-on-year increase.

"To say we are excited about what lies ahead, is a huge understatement," said Raymond Racaza, President and Chief Operating Officer of Xurpas Inc. "We continue to aggressively expand our Enterprise business, but also remain extremely bullish about the prospects for our mobile consumer segment. We are looking forward to bring our next family of games and products to the market."

On April 26, 2016, Xurpas engaged in an overnight top-up placement, raising ₱1.2 billion in fresh capital to fund potential future strategic investments and acquisitions.

"We are not yet done optimizing our avenues for growth, and have not exhausted our newly-raised capital. While we carefully and strategically weigh new potential investments, we continuously build out our existing businesses with our earlier investments. We always say that we are in a marathon, not a sprint. Long term sustainable growth is our main driving spirit," said Mr. Racaza.