

Xurpas ends FY2016 with strong record income and revenue

Xurpas Inc., (PSE: X) the Philippines' largest listed mobile technology firm, enjoyed the strongest year in its history, posting record income and revenue in FY2016. Full year net income increased by 33% at ₱304.9 million in 2016, versus the recorded net income of ₱229.6 million in 2015. Revenues more than doubled, increasing by ₱1.05 billion or 114% to a total of ₱1.97 billion compared to the ₱921.2 million the previous year. Vigorous growth across both its core Mobile Consumer and Enterprise units, particularly in Q4 of 2016—the firm's strongest quarter to date—drove the company's robust performance. The tech firm's gross profit was up by 55% at ₱829.3 million, with gross margins remaining at a healthy 42%.

Xurpas' Mobile Consumer Services unit continued to underpin the company's results, with revenue from the unit more than doubling in 2016 at ₱1.24 billion, or an increase by 115% versus the ₱576.0 million achieved in the previous year. Comprised of both Xurpas' core mobile games business, and Art of Click, the Singapore-based Mobile Advertising Network acquired in October 6 2016, the Mobile Consumer Services segment contributed 63% of Xurpas' total revenue.

Enterprise Services also increased significantly. Comprising a third (33%) of total revenues, the business unit surged 168% to ₱653.1 million for 2017, compared to ₱243.5 million the year before.

“2016 was a critical and exciting year for Xurpas, as we continue our evolution from being a product-focused company to a platform-centric one,” said Xurpas Chairman and CEO, Nix Nolloedo. “Our strong full year results are a validation of our long-term platform strategy and we look forward to continuing to execute our plans in 2017,” concludes Nolloedo.