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FOR IMMEDIATE RELEASE

Xurpas' net income up 51% in 1Q2017

Tech company Xurpas Inc. (PSE:X) reported a 51% year-on-year increase in net income at ₱103.24 million for the first three months of 2017. Total revenues surged by 115% to ₱752.08 million in 1Q2017 compared to the ₱350.42 million recorded for the same period in 2016. The company registered EBITDA at ₱140.27 million and core net income at ₱104.01 million, a jump of 29% and 49%, respectively, from 1Q2016. Xurpas' Mobile Consumer segment recorded a substantial growth of 182% for the 1Q2017 compared to the same period in 2016.

Xurpas' Mobile Consumer products and services continue to be its largest growth driver, contributing 77% of the total revenues for the 1Q of 2017. In the past twelve months, Xurpas was able to launch ten (10) new mobile casual games and it was also able to consolidate the service offerings of its latest acquisition, Art of Click Pte. Ltd. Enterprise services grew by 16% to ₱160.31 million in 1Q2017, while other services related to its HR technology solutions improved by approximately 99% Year on Year to ₱10.32 million in the same period.

In the past twelve months, Xurpas has aggressively launched new products and services. Apart from the Mobile Consumer division's range of new games titles, the Company's enterprise business and HR technology services also gained ground in 2017. Storm Technologies, Inc., a subsidiary of Xurpas, has enrolled more than 100k employees under its various HR platforms, representing some of the top corporations in the Philippines while Xurpas Enterprise Inc., a wholly-owned subsidiary of Xurpas, recently secured contracts with enterprise clients such as Aboitiz Equity Ventures and the Lhuillier Group.

"We are currently working on becoming a platform technology company, evolving from being a product and services-oriented one. This transformation will not happen overnight," said Nix Nolloedo, Chairman and CEO of Xurpas. "For 2017, we are ready for the next stage of growth and we are excited to see the seeds that we planted through our acquisitions and investments for the past two years to translate into the platforms we are building." concluded Nolloedo.