

# Adamant Global Holdings announces significant revenue growth in its Financial Statements

VANCOUVER, CANADA, May 20, 2022 /EINPresswire.com/ -- [Adamant](#) Global Holdings. (CSE: ADMT) (OTC: UCCPF) (FSE: U06) ("Adamant") published its Financial Statements 2021. The filing shows the growth of the working capital and an increase in sales due to the renewed business of Oktacom Inc, subsidiary of the public Canadian company. This translates in \$496K of revenue.



All the audited statements can be accessed from the [SEDAR](#) website. Andrea Pagani, Adamant's CEO, published a letter to the shareholders that expresses the following:



Adamant is closing this period with a significantly strengthened balance sheet thanks to the reactivation in wholesale voice sales and strong capital inflows."

*Andrea Pagani, Adamant CEO*

"Dear shareholders,

2021 was an incredible year, one of the best that we have had. After facing different problems successfully we are glad to announce the reactivation of our wholesale business. A year ago, Oktacom Inc., our subsidiary, was dormant, and during this period we established a

professional team that has been helping us expand long distance communications. Nowadays, we are interconnected with many telecom carriers and are continuing to establish strong relations, with mobile operators around the world. This ongoing business allows us to reduce our debts, increase our working capital and have substantial revenue growth.

Adamant is closing this period with a significantly strengthened balance sheet thanks to the reduction in costs for SG&A; decrease in total liabilities, reactivation in wholesale voice sales and strong capital inflows. We finished the year with positive working capital (\$1,300,000) and revenue (\$496,000).

The current management was the main key to achieve and improve the financials relaunching the company; and this has allowed us to continue working on integrating the payment solution

to our existing application (Upco Messenger).

Our objectives have never changed and they will not change. The plan in 2021 to develop the product which would been in the market by the end of that year was too aggressive without the support of a business that we are consolidating now. Our goals are to make us stronger in the telecom business acquiring companies that will help us market the app in different regions and countries. We also want to reiterate to the shareholders that we are working non-stop to deliver a product, minimizing risks and maximizing chances with an adaptable plan.

Our operational highlights for the communication and payment application during 2021 were the following:

1. Engagement with [Codeversity](#) -a technology company that develops digital products for global customers- to create digital strategy, with the following results: Discovery phase resulting in a product design.
2. Work with Snoop Consulting, a Digital Transformation company, to improve the customer experience for the user, redesigning the roadmap of an existing application.
3. Growth of Upco Messenger (40,000 users)

In addition to this, Oktacom Inc, our subsidiary, was granted the 214 international Telecommunication License.

Thanks to our positive working capital, our priorities for 2022 include:

- Continuing the development of the UPOne platform.
- Developing marketing with leading retailers.
- Strong investment in sales, marketing and communication strategies to drive growth.
- Increasing the number of end-user customers leveraged by our acquisition strategy of telecom companies with a solid customer base. Our M&A strategy is fully in place, stronger than ever, as we are carrying out due diligence with several targets.

In the middle of this year, we decided to change the name of our company as part of our marketing strategy. Adamant refers to something unshakable; this is linked to the compromise that the company assumes: being in a solid position to address the technology sector.

Every day we gain more experience and our goals are more ambitious. We are working non-stop to deliver our promises. The company under the new name Adamant is stronger than ever, with several projects to be implemented and developed in a market that will continue growing”.

On behalf of the board members  
Andrea Pagani, Adamant CEO

ADAMANT GLOBAL FURTHER ANNOUNCES THE RESULTS OF ANNUAL GENERAL MEETING HELD ON MAY 10TH

It was resolved that the numbers of the directors will continue as in 2021 integrated for Andrea Pagani, as the CEO, Juan Ramos Taboada and Estanislao Peña. The stock option plan will also remain as in 2021.

MSLL CPA LLC, Chartered Professional Accountants, was appointed as auditors of the Company to hold office until the next annual meeting of shareholders.

## ABOUT ADAMANT

ADAMANT Global Holding is the owner of Oktacom Inc, a licensed Global Telecom Carrier within the international VoIP (voice over IP) wholesale business; and Brilliance LTD, a cloud-based mobile service company which provides high-quality voice termination to a market driven by the growing activity in online communications and commerce.

Brilliance has designed a software application for Apple iOS and Android, like SKYPE and WhatsApp.

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