

iQSTEL (OTC: \$IQST) Announces 2020 FY and Q2 Financial Figures: Year-Over-Year Increase of 90% and 362% Respectively

iQSTEL (IQST) continues with record breaking financials as the 2020 Q2 net income entrenches the company's growth road-map with \$1.2M+ in quarterly net income.



NEW YORK, NY, UNITED STATES, August 12, 2020 /EINPresswire.com/ -- (Investorideas.com Newswire)

Breaking Tech/ Telecom Stock News- iQSTEL (OTC: IQST), a leading-edge 21st Century Enhanced Telecommunications Service Provider, continues with record breaking financials as the 2020 Q2 net income entrenches the company's growth road-map with \$1.2M+ in quarterly net income.

The growth throughout the 1st half of 2020 is a testament to the business and acquisition strategies put in place over the past few years. Combining key local and global agreements, iQSTEL continues to expand with year to date revenues reaching \$16.1M, a significant increase from 2019's year to date \$8.4M. The 2020 Q2 net income surpassed 2019's Q2 figure of (\$484k) by 362%.

Mr. Iglesias commented "Our growth during 2020 has been phenomenal and is attributed to our focus on strong carrier agreements and strategic subsidiary acquisitions. While COVID-19 has significantly impacted the global economy, we have seen our revenues continue to increase as we facilitate connectivity across the telecom marketplace. The re-opening of various global economies has further increased these beyond expectations. Our subsidiaries shine as success stories, even at this early stage, as was seen in our recent release detailing their individual net income."

Further details will be available in our 10-Q filing's expected over next days.

About iQSTEL Inc.:

iQSTEL Inc (OTC: IQST) www.iQSTEL.com is a US-based publicly listed company offering leading-edge 21st Century Enhanced Telecommunications Services with a focus on a wide range of cloud-based enhanced services to the Tier-1 and Tier-2 carriers, corporate, enterprise, as well as

the retail market. iQSTEL through its subsidiaries Etelix, SwissLink, QGlobal SMS, SMSDirectos, IoT Labs, IoT Smart Gas Platform, itsBchain offers a "one-stop-shopping" for international and domestic VoIP services, IP-PBX services, SMS exchange for A2P and P2P, OmniChannel Marketing, Internet of Things (IoT) applications (IoT Smart Gas Platform), 4G & 5G international infrastructure connectivity, as well as blockchain-based platforms: Mobile Number Portability Application (MNPA) and Settlement & Payments Marketplace for VoIP, SMS and Data.

About Etelix.com USA, LLC:

Etelix.com USA LLC www.etelix.com is a wholly owned subsidiary of iQSTEL Inc. Etelix.com USA, LLC is a Miami, Florida-based international telecom carrier founded in 2008 that provides telecom and technology solutions worldwide, with commercial presence in North America, Latin America, and Europe.

About SwissLink Carrier AG:

SwissLink Carrier AG www.swisslink-carrier.com is a 51% owned subsidiary of iQSTEL Inc. SwissLink Carrier AG is a Switzerland based international Telecommunications Carrier founded in 2015 providing international VoIP connectivity worldwide, with commercial presence in Europe, CIS and Latin America.

About QGlobal SMS LLC.:

QGlobal SMS LLC www.qglobalsms.com is a 51% owned subsidiary of iQSTEL Inc. QGlobal SMS is a USA based company and a commercial brand founded in 2020 specialized in international and domestic SMS termination, with emphasis on the Applications to Person (A2P) and Person to Person (P2P) for Wholesale Carrier Market and Corporate Market in US.

About Alcyon Cloud SMS S.A.S (Commercial Brand SMSDirectos.com):

Alcyon Cloud SMS S.A.S. (Commercial Brand SMSDirectos.com), is a whole subsidiary of QGlobal SMS, a Colombian-based Application and Content Provider.

About IoT Labs MX SAPI:

IoT Labs MX SAPI www.iotlabs.mx , a subsidiary of iQSTEL Inc, is an Internet of Things (IoT) Mexican technology development company, creator of the "IoT Smart Gas" Platform and Application.

About itsBchain LLC.:

itsBchain LLC www.itsBchain.com is a 75% owned subsidiary of iQSTEL Inc.

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risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and are likely to, differ materially from what is expressed or forecasted in forward-looking statements due to numerous factors. Any forward-looking statements speak only as of the date of this news release and iQSTEL Inc. undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this news release.

iQSTEL Inc.

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