



Iplayco Announces Financial Results for its Second Quarter Ended March 31, 2014

Langley, BC / TNW-Accesswire / May 15, 2014/ Iplayco Corporation Limited (TSX VENTURE: IPC) ("Iplayco" or the "Corporation") announces financial results for its second quarter ended March 31, 2014. All amounts are in Canadian dollars unless otherwise noted.

This news release contains financial information derived from Iplayco's unaudited condensed consolidated interim financial statements for the three and six months ended March 31, 2014. More detailed information can be found in the unaudited condensed consolidated interim financial statements and Management's Discussion and Analysis for the three and six months ended March 31, 2014, which are being filed with the applicable Canadian regulatory authorities.

"Our consolidated sales increased by 4.5% for the three months ended March 31, 2014 ("Q2-14") to \$3,370,388 from \$3,223,754 for the three months ended March 31, 2013 ("Q2-13"), with sales by our Manufacturing operations up 6.8% and sales by our Family Entertainment Centre operations down 9.2% in Q2-14 as compared to Q2-13. Our gross profit percentage increased to 45.4% of sales in Q2-14 from 35.9% in Q2-13. We are expecting a significant increase in sales and earnings for the three months ended June 30, 2014 as compared to Q2-14 due to our very strong sales backlog" said Scott Forbes, President and Director of Iplayco.

Sales by our Manufacturing operations generated 88.0% of our total sales in Q2-14, compared to 86.1% in Q2-13, and increased by 6.8% to \$2,964,634 in Q2-14 from \$2,777,034 in Q2-13. Sales by our Family Entertainment Centre Operations generated 12.0% of our total sales in Q2-14, compared to 13.9% in Q2-13 and decreased by 9.2% to \$405,754 in Q2-14 from \$446,720 in Q2-13.

Results for the three months ended March 31, 2014 ("Q2-14") as compared to the three months ended March 31, 2013 ("Q2-13")

Sales increased by 4.5% to \$3,370,388 in Q2-14 from \$3,223,754 in Q2-13. Gross profit percentage was 45.4% of sales in Q2-14 compared to 35.9% in Q2-13. Operating expenses, including foreign exchange gains and losses and finance costs, were \$1,315,506 or 39.0% of sales in Q2-14 compared to \$900,100 or 27.9% of sales in Q2-13. Net income in Q2-14 was \$159,100, or diluted net income per share of \$0.02, compared to net income of \$192,706, or diluted net income per share of \$0.02, in Q2-13.

Results for the three months ended March 31, 2014 ("Q2-14") as compared to the three months ended December 31, 2013 ("Q1-14")

Sales increased by 14.6% to \$3,370,388 in Q2-14 from \$2,940,536 in Q1-14. Gross profit percentage was 45.4% of sales in Q2-14 compared to 38.0% in Q1-14. Operating expenses, including foreign exchange gains and losses and finance costs, were \$1,315,506 or 39.0% of sales in Q2-14 compared to \$1,079,358 or 36.7% of sales in Q1-14. Net income in Q2-14 was \$159,100, or diluted net income per share of \$0.02, compared to net income of \$24,212, or diluted net income per share of \$0.00, in Q1-14.

Results for the six months ended March 31, 2014 ("YTD – Q2-14") as compared to the six months ended March 31, 2013 ("YTD – Q2-13")

Sales decreased by 6.1% to \$6,310,924 for YTD – Q2-14 from \$6,719,249 for YTD – Q2-13. Gross profit percentage was 42.0% of sales for YTD – Q2-14 compared to 37.3% for YTD – Q2-13. Operating expenses, including foreign exchange gains and losses and finance costs, were \$2,394,864 or 37.9% of sales for YTD – Q2-14 compared to \$1,845,767 or 27.5% of sales for YTD – Q2-13. Net income for YTD – Q2-14 was \$183,312, or diluted net income per share of \$0.02, compared to net income of \$492,932, or diluted net income per share of \$0.05, for YTD – Q2-13.



About Iplayco Corporation Limited

Iplayco custom designs, manufactures and installs premium quality, fun, safe and durable play structures for children worldwide. In its 14-year history, Iplayco has sold play structures to over 50 countries and to 16 different markets, including family entertainment centres, theme parks, shopping malls, restaurants, fitness and health clubs, municipalities, schools, daycare centres, hospitals, zoos and churches. Iplayco also owns and operates a family entertainment centre ("The Great Escape") in Langley, British Columbia. For more information, please visit www.iplaycoltd.com.

Cautionary Note Regarding Forward-looking Statements

This news release contains certain forward-looking statements. All statements, other than statements of historical fact, included herein, including without limitation statements regarding the Corporation's business, results or future plans, are forward looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Corporation's expectations are disclosed elsewhere in documents that are available to the public.

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