



IPLAYCO Announces Financial Results for its Second Quarter Ended March 31, 2017

Langley, BC / TheNewswire / May 24, 2017/ Iplayco Corporation Limited (TSX VENTURE: IPC) ("Iplayco" or the "Corporation") announces financial results for its second quarter ended March 31, 2017. 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, 2017. 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, 2017, which are being filed with the applicable Canadian regulatory authorities.

"Sales increased by 11.1% to \$3,670,669 for the three months ended March 31, 2017 ("Q2-17") from \$3,304,442 for the three months ended March 31, 2016 ("Q2-16"). Our gross profit percentage increased to 50.5% in Q2-17 as compared to 28.8% in Q2-16 due primarily to sales mix yielding higher margin sales in Q2-17 and the non-recurrence of cost overruns on a fixed-priced contract in Q2-16. Although Q2-17 resulted in a break-even quarter from lower than anticipated sales due primarily to production and delivery scheduling of certain larger sales orders, we expect the net operating results for the second half of our financial year ending September 30, 2017 to be in-line with the first six months ended March 31, 2017." said Scott Forbes, President & Chief Executive Officer and Director of Iplayco.

Results for the three months ended March 31, 2017 ("Q2-17") as compared to the three months ended March 31, 2016 ("Q2-16")

Sales increased by 11.1% to \$3,670,669 in Q2-17 from \$3,304,442 in Q2-16. Gross profit percentage increased to 50.5% of sales in Q2-17 from 28.8% in Q2-16. Operating expenses, including foreign exchange gains and losses and finance costs, decreased to \$1,765,090, or 48.1% of sales, in Q2-17 from \$2,139,716, or 64.8% of sales, in Q2-16. The net income amounted to \$58,796, or diluted net income per share of \$0.00, in Q2-17 as compared to a net loss of \$884,752, or net loss per share of \$0.04, in Q2-16.

Results for the three months ended March 31, 2017 ("Q2-17") as compared to the three months ended December 31, 2016 ("Q1-17")

Sales decreased by 49.2% to \$3,670,669 in Q2-17 from \$7,228,963 in Q1-17. Gross profit percentage increased to 50.5% of sales in Q2-17 from 39.7% in Q1-17. Operating expenses, including foreign exchange gains and losses and finance costs, increased to \$1,765,090, or 48.1% of sales, in Q2-17 from \$1,549,188, or 21.4% of sales, in Q1-17. The net income amounted to \$58,796, or diluted net income per share of \$0.00, in Q2-17, as compared to net income of \$959,209, or diluted net income per share of \$0.05, in Q1-17.

Results for the six months ended March 31, 2017 ("YTD – Q2-17") as compared to the six months ended March 31, 2016 ("YTD – Q2-16")

Sales increased by 57.4% to \$10,899,632 for YTD – Q2-17 from \$6,923,003 for YTD – Q2-16. Gross profit percentage increased to 43.3% of sales for YTD – Q2-17 from 34.3% for YTD – Q2-16. Operating expenses, including foreign exchange gains and losses and finance costs, decreased to \$3,314,278 or 30.4% of sales for YTD – Q2-17 from \$3,318,768 or 47.9% of sales for YTD – Q2-16. The net income amounted to \$1,018,005, or diluted net income per share of \$0.05, for YTD – Q2-17 as compared to a net loss of \$707,979, or net loss per share of \$0.03, for YTD – Q2-16.

About Iplayco Corporation Limited

Iplayco is a global leader in the design and supply of premium-quality, fun, safe and durable indoor playgrounds for children. In its 17-year history, Iplayco has sold over 3,000 playgrounds to over 60 countries worldwide. For more information, please visit www.iplaycoltd.com.



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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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