



Iplayco Announces Financial Results For The First Quarter Ended December 31, 2010

LANGLEY, BRITISH COLUMBIA — February 3, 2011 — Iplayco Corporation Limited (TSX VENTURE: IPC) (“Iplayco” or the “Corporation”) today announced its financial results for the first quarter ended December 31, 2010. All amounts are in Canadian dollars unless otherwise noted.

This news release contains financial information derived from Iplayco’s unaudited interim consolidated financial statements for the three-month period ended December 31, 2010 (“Q1-11”). More detailed information can be found in the unaudited interim consolidated financial statements and Management’s Discussion and Analysis for Q1-11, which are being filed with the applicable Canadian regulatory authorities.

“In Q1-11, our consolidated sales decreased marginally by 0.6% to \$1,790,531 from \$1,801,951 for the three-month period ended December 31, 2009 (“Q1-10”), with sales from our Manufacturing operations down 5.9% and sales from our Family Entertainment Centre operations up 25.5%, as compared to the same period last year. Our biggest challenge in Q1-11 pertained to a significant decrease in gross profit percentage, down to 26.7% of sales in Q1-11 from 43.6% in Q1-10, due primarily to market conditions which contributed to significantly reduce pricing particularly on larger play structures. Although we do not anticipate margins to remain this low throughout 2011, we believe it will be challenging to reach our budgeted annual margin of 40%. Our operating expenses also increased considerably as compared to Q1-10 due primarily to higher administration expenses from higher wages and benefits as a result of increased headcount in the sales department, and higher selling and marketing expenses in an effort to broaden the customer base of our Manufacturing operations” said Scott Forbes, President and Director of Iplayco.

Sales from our Manufacturing operations generated 78.7% of our total sales in Q1-11 compared to 83.2% in Q1-10, and decreased by 5.9% to \$1,409,897 in Q1-11, as compared to \$1,498,579 in Q1-10. Sales from our Family Entertainment Centre Operations generated 21.3% of our total sales in Q1-11 compared to 16.8% in Q1-10 and increased by 25.5% to \$380,634 in Q1-11, as compared to \$303,372 in Q1-10.

Results for Q1-11 as compared to Q4-10

Sales in Q1-11 decreased by 28.2% to \$1,790,531, compared to \$2,492,158 for the three-month period ended September 30, 2010 (“Q4-10”). Gross profit percentage was 26.7% of sales in Q1-11, compared to 42.9% in Q4-10. Operating expenses were \$998,973, or 55.8% of sales, in Q1-11, compared to \$1,050,210, or 42.1% of sales, in Q4-10. Net loss in Q1-11 was \$397,129, or loss per share of \$0.04, compared to net income of \$81,839, or diluted earnings per share of \$0.01 in Q4-10.

Results for Q1-11 as compared to Q1-10

Sales in Q1-11 decreased by 0.6% to \$1,790,531 compared to \$1,801,951 in Q1-10. Gross profit percentage was 26.7% of sales in Q1-11, compared to 43.6% in Q1-10. Operating expenses were \$998,973, or 55.8% of sales, in Q1-11, compared to \$712,593, or 39.5% of sales, in Q1-10. Net loss in Q1-11 was \$397,129, or loss per share of \$0.04, compared to net income of \$45,482, or diluted earnings per share of \$0.00 in Q1-10.

ON BEHALF OF THE BOARD OF DIRECTORS

“Scott Forbes”

President and Director



Financial Results

Q1

First Quarter Ended
December 31, 2010

About Iplayco Corporation Limited

Iplayco designs, manufactures and installs customized indoor and outdoor play structures for children. 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.

Neither TSX Venture Exchange, nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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