

Iplayco Corp Ltd

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Iplayco reports sales up nearly 40% for Q3

Iplayco Corp. Ltd.'s (CVE:IPC) stakeholders were likely in a playful mood on Wednesday, following the release of positive third quarter results.

"Sales increased by 39.6% to \$4,612,437 for the three months that ended on June 30, 2016, as compared to \$3,304,442 for the three months that ended on March 31, 2016," said Iplayco President, CEO and Director, Scott Forbes.

As a result, the company earned a net income of \$98,610 during the third quarter. This compared favorably with the second quarter results, where Iplayco reported a net loss of \$884,752, or net loss per share of \$0.04.

"Since the beginning of the third quarter in 2016, we've announced larger sales orders amounting to \$13.9-million in Canadian dollars, of which \$9.7-million is to our largest customer Billy Beez," he added.

Iplayco's sales backlog has grown significantly and the company is expecting an even bigger increase in sales over the three months ending September 30, compared with results in the third quarter, Forbes explained.

Iplayco's gross profit percentage also increased to 31.7% of sales over the latest quarter, compared with 28.8% in the second quarter.

Iplayco designs, manufactures and installs premium play structures such as family entertainment centres, theme parks and more. The company, based out of Langley, British Columbia, has built these play structures in over 50 countries.

Price: C\$0.54

Market Cap: C\$11.27M

1 Year Share Price Graph



Share Information

Code: IPC

Listing: TSX-V

52 week High Low
0.94p 0.485p

Sector: Manufacturing

Website: www.iplaycoltd.com

Company Synopsis:

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.

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