

Iplayco Corp Ltd

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Iplayco jumps after sharp rise in quarterly sales

Sales in the April-to-June quarter rose more than expected at Iplayco Corp Ltd (CVE:IPC), the supplier of indoor playgrounds for children.

Sales in the three months to the end of June rose to C\$5.51m from C\$4.61m in the same period of last year. Management had expected sales to be on a par with the preceding quarter's out-turn of C\$3.67m, so the out-performance was substantial.

The shares rose 9.8% to C\$0.56 on the results.

Sales to related party Billy Beez, the indoor play barns operator, accounted for 31.0% of sales by Iplayco's manufacturing operations in the fiscal third quarter, down from 41.0% in the corresponding period of 2016.

The period marked the third quarter of Iplayco's financial year and took sales for the first nine months of the year up to C\$16.41m, versus C\$11.54m in the same period a year earlier.

Net income of C\$438,936 in the quarter was also better than expected, and marked a sharp increase from C\$98,610 in the same period of 2016.

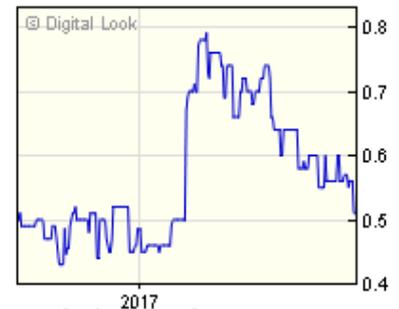
Year-to-date net income was positive at C\$1.46m versus a loss the year before of C\$609,369.

"Although Q3-17 resulted in higher than anticipated sales and net income, we expect a moderate decrease in sales and net operating results for our fourth quarter ending September 30, 2017 as compared to Q3-17, due primarily to production scheduling and delivery of certain sales orders" said Scott Forbes, president and chief executive officer of Iplayco.

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
0.8p 0.425p

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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