

Iplayco Corp Ltd

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Iplayco Corp eyeing significant European growth ahead as it posts first quarter numbers

Indoor playground specialist Iplayco Corp Ltd (CVE:IPC) says it expects European sales to contribute significantly to revenues in the coming quarters as it posted fiscal first quarter numbers, which showed an increase in sales and gross profit margin and a turnaround from the preceding quarter.

The firm is setting up new European operations in the region so it can be price competitive. It will mean it can market, manufacture and distribute within Europe.

Management expects Europe sales to contribute significantly to revenue in the coming quarters.

It comes after deals with strongly branded Italy-based companies Play Way (PW) and The Play Company (TPC) last November.

The latest quarter - to end December 2017 - saw sales rise 45.2% to C\$5.15m, compared to the fourth quarter to September 30, mainly due to sales backlog.

Gross profit percentage was 48.5%, up 3.8 percentage points compared to the fourth quarter, due to higher margin sales mix.

"Fiscal 2018 is off to a good start and although we anticipate a softer second quarter, the overall outlook for 2018 remains positive," said Scott Forbes, the president and chief executive of Iplayco.

"The time we've spent setting-up our new European operations has convinced us that the European market can be another significant engine of growth for the company this year and well into the future."

Max Liszkowski, the chief financial officer at the group, said the US would continue to be the dominant market for the group but that it was also not ignoring the potential in Asia, notably China, where there is huge demand for quality products and reliable service providers.

Price: C\$0.5

Market Cap: C\$10.44M

1 Year Share Price Graph



Share Information

Code: IPC

Listing: TSX-V

52 week High Low
0.74p 0.43p

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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