

Iplayco Corp Ltd

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Iplayco Corp hails new sales deals worth \$2.6m

Children's play equipment specialist Iplayco Corporation (CVE:IPC) said it was 'very pleased' to announce new sales deals worth \$2.6m.

The group has entered into four new sales agreements totalling around \$2.6m to supply large indoor playgrounds to customers in the United States, the Philippines, the Middle East and the UK.

One of the deals is with Iplayco's largest customer, Billy Beez family entertainment centres, for a new location in England.

Scott Forbes, president and chief executive of the group, told investors on Monday: "We are very pleased to announce these new larger sales agreements, which are expected to be substantially realized in our operating results over the next four to six months.

"Our largest customer, Billy Beez, which operates over two dozen locations throughout the Middle East and the United States, is continuing to expand internationally, with its first new location in the United Kingdom."

Earlier this month, the group reported strong first quarter financials in the latter part of February, with sales and earnings both surging to the highest levels in company history.

The numbers represented a dramatic turnaround from the previous quarter (Q4 2016 ended September 30, 2016), when the company lost \$0.02 per share despite a 4.7% year-on-year increase in sales to \$5.48 million.

The culprit was costs, as the gross margin dove 14.9 percentage points to 19.3%.

Iplayco finance chief Max Liszkowski said: Last fiscal year we had challenges with cost overruns on some contracts, integration costs with our expanded Philippines operations, and pretty significant foreign exchange losses owing to Canadian dollar appreciation.

"The first quarter saw all of this turn around and right now our management team is feeling very positive about fiscal 2017."

Shares in Toronto finished 5.56% higher at \$0.76 each.

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1 Year Share Price Graph



Share Information

Code: IPC
Listing: TSX-V
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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