

Iplayco Corp Ltd

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Iplayco Corporation sees 11% increase in sales in latest quarter

Children's play equipment specialist Iplayco Corporation (CVE:IPC) reported an 11% increase in sales in its latest quarter, compared to the same period in 2016.

The figure came in at around \$3.67mln for the three months to end March, the firm's second quarter, versus around \$3.30mln last year, it said.

Significantly, the gross profit percentage increased to 50.5% in the three months against 28.8% in the same period in 2016 mainly due to the sales mix and no repeat of cost overruns on a fixed priced contract seen last year.

- WATCH - Iplayco's Max Liszkowski hails record Q2 margins

Sales generated by manufacturing operations increased by 11.9% to \$3.25mln, compared to \$2.9mln in the second quarter of 2016.

The group put this down to higher sales to customers located outside of the Americas, who accounted for 76.5% of total manufacturing sales.

Iplayco operates in two business segments - making play structures for children, from its production plants in British Columbia and the Philippines- and running a family entertainment centre in Langley, British Columbia.

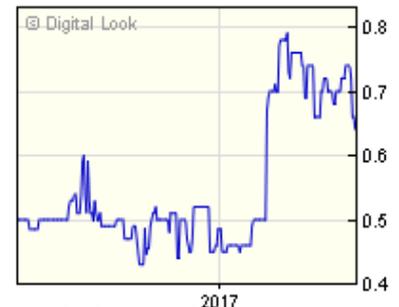
Scott Forbes, president and chief executive, said the second quarter had resulted in a break-even quarter from lower than anticipated sales due primarily to production and delivery scheduling of certain larger sales orders.

But the firm expects net operating results for the second half to September 30 to be in line with the first six month to March 31.

Price: C\$0.66

Market Cap: C\$13.36M

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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