

# Iplayco Corp Ltd

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## Iplayco Corp advances as it posts 3Q results; sees sales lifting in fourth quarter

Shares in kids soft play firm Iplayco Corporation (CVE:IPC) nudged higher Tuesday as it unveiled its third quarter numbers, which showed a decline in overall sales but point to an increase in the next quarter.

Large orders announced in April and August are expected to provide for the increase in the three months to end September.

But the quarter under review today ran to June 30 and is reported in US dollars rather than Canadian dollars due to this now being the predominant currency impacting net cash flow.

The net loss was US\$453,879, compared to a net loss of US\$172,854 in the second quarter, while sales came in at US\$2.459mln - 22.6% lower than the previous quarter to end March, at US\$3.175mln.

**WATCH:** Iplayco slides in 3Q but looks to a brighter 4Q

"The quarter-on-quarter decline in overall sales was mainly attributable to a reduction in business from customers in the Asia Pacific region, combined with longer lead times required to process new orders won by Iplayco's rapidly growing European operations," the company said.

"Iplayco devoted significant resources during Q2-18 and Q3-18 to streamlining operations in Europe and expects lead times to equal or better those in its other regional markets by November 2018."

Chief executive Scott Forbes added: "While we lost a degree of sales momentum from the second quarter to the third quarter, partly owing to slower Asia Pacific business, timing also played a role, as much of the \$7.13 million in new orders announced in April and August will be recognized in subsequent quarters.

"We are pleased with the strong contribution by our new European operations, and once set-up costs there are complete, margins should respond accordingly."

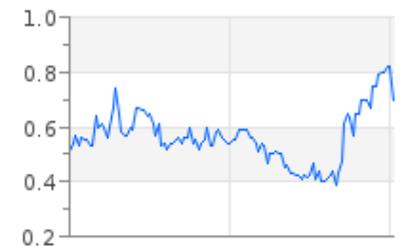
Selling and administrative expenses for the three months were around US\$1.54mln - up 5.1% compared to the second quarter.

IplayCo Corp shares added 1.43% to C\$0.71.

**Price:** C\$0.69

**Market Cap:** C\$14.4M

### 1 Year Share Price Graph



August 2017 January 2018 August 2018

### Share Information

**Code:** IPC

**Listing:** TSX-V

**52 week High Low**  
C\$0.82 C\$0.39

**Sector:** Manufacturing

**Website:** www.iplaycoltd.com

### Company Synopsis:

*Iplayco is a global leader in design and supply of premium- quality, fun, safe and durable indoor playgrounds for children. In its 19-year history, Iplayco has sold over 4,000 playgrounds to over countries worldwide.*

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