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iPlayCO's fiscal 1Q sales surge 12.4% as orders pour in from Europe and Asia Pacific

iPlayCO Corp Ltd (CVE:IPC) posted fiscal first-quarter earnings Wednesday that saw sales surge 12.4% to US\$4,171,833 compared to the fiscal fourth quarter as the children's play equipment specialist ploughed through its sales backlog.

For the quarter ended December 2018, the company said the gross profit percentage rose 4.2 percentage points compared to the previous quarter, primarily due to "improved margins on sales generated by operations in Europe."

DEEP DIVE: iPlayCO, the play equipment maker, upbeat as 2019 sales set to accelerate

The group which is launching new product lines, including trampoline parks, which complement its soft play parks, earlier bought the flagship brands from three companies. This allowed it to make a big push into Europe 16 months ago from which it is poised to reap big rewards. iPlayCO will ultimately own the IP rights to the Play Mart and Play Planet brands, as well as the Play Planet line of business.

"The first quarter of Iplayco's 2019 business year brought stronger performance on several fronts, with sales rising compared to the previous quarter and margins expanding," said Iplayco CEO Scott Forbes. "Business was well-balanced, as a moderately lower sales number in North America was more than offset by gains in Europe and the Asia Pacific region. With our new European operations settling in and other overseas investments largely complete, further improvement is reasonable to assume."

As a result, the company narrowed its net loss to \$247,994 or \$0.02 per share, compared to a net loss of \$774,772, or \$0.04 per share in the previous fiscal quarter.

Significant revenue expectations

In January, the company struck 10 sales agreements worth over US\$3.58 million. The agreements are to supply large indoor playgrounds to customers in Europe, the United States and the Philippines, the company said.

The British Columbia-based company expects a significant portion of revenue from these orders to be realized in the second quarter, which ends March 31 this year.

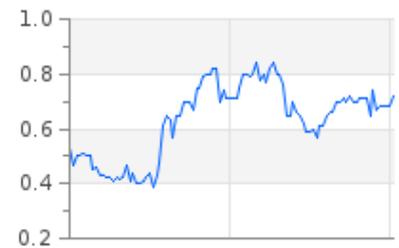
Five of the orders worth US\$2 million were obtained from European customers, as a result of iPlayCo's burgeoning European operations.

The North America operations accounted for US\$843,000, or 23% of the new orders, from three customers in the USA, while Iplayco's operations in Asia obtained two contracts totalling US\$738,000, or 21% of the new orders, from one

Price: C\$0.72

Market Cap: C\$7.36M

1 Year Share Price Graph



February 2018 August 2018 February 2019

Share Information

Code: IPC

Listing: TSX-V

52 week

High	Low
C\$0.84	C\$0.39

Sector: Manufacturing

Website: www.internationalplayco.com

Company Synopsis:

At iPlayCO, we welcome the opportunity to build new relationships and introduce

our clients to the amazing industry of children's play structures. We are a world-wide authority in the custom design and manufacturing of indoor play areas as well as theming for toddlers, school age children and young adults.

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customer in the Philippines.

The firm, headquartered in British Columbia over the last 19 years, and public since 2003, has sold over 3,000 playgrounds to more than 60 countries worldwide.

iPlayCO, which has well over 100 employees, sells its play structures, including to family entertainment centres, as well as to restaurants, museums, hospitals, hotels and airports.

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