



## **IPLAYCO Announces First Quarter Results (in U.S. dollars)**

**Langley, BC / TheNewswire / February 20, 2019/** Iplayco Corporation Limited (TSX VENTURE: IPC) ("Iplayco" or the "Corporation") announces financial results for its first quarter ended December 31, 2018. All amounts are in U.S. dollars unless otherwise noted.

This news release contains financial information derived from Iplayco's unaudited condensed consolidated interim financial statements for the three months ended December 31, 2018. More detailed information can be found in the unaudited condensed consolidated interim financial statements and Management's Discussion and Analysis for three months ended December 31, 2018, which are being filed with the applicable Canadian regulatory authorities.

### Highlights:

- Sales of \$4,171,833 were higher by 12.4% compared to the quarter ended September 30, 2018 ("Q4-18") as the Company worked through its sales backlog from Q4-18;
- Gross profit percentage rose 4.2 percentage points compared to Q4-18 to 33.4%, due primarily to improved margins on sales generated by operations in Europe;
- Selling and administrative expenses, including foreign exchange gains and losses, and finance income and costs, were \$1,714,453, down 20.6% compared to Q4-18, due to the non-recurrence of one-time start-up costs for operations in Europe;
- Net comprehensive loss of \$247,994 (-\$0.02 per share), compared to a net comprehensive loss of \$774,772 (-\$0.04 per share) in Q4-18;

"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 as well," said Iplayco Chief Executive Officer 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. We are heading in the right direction on margins and our mission now is to get them back to where they were one year ago. With our new European operations settling in and other overseas investments largely complete, further improvement is reasonable to assume."

### **Results for the three months ended December 31, 2018 ("Q1-19") as compared to the three months ended September 30, 2018 ("Q4-18")**

Sales increased by 12.4% to \$4,171,833 in Q1-19 from \$3,711,849 in Q4-18. Gross profit percentage increased to 33.4% of sales in Q1-19 from 29.2% in Q4-18. Operating expenses, including foreign exchange gains and losses, and finance income and costs, decreased to \$1,714,453, or 41.1% of sales, in Q1-19 from \$2,159,790, or 58.2% of sales, in Q4-18. Total comprehensive loss amounted to \$247,994, or net loss per share of \$0.02, in Q1-19, as compared to total comprehensive loss of \$774,772, or net loss per share of \$0.04, in Q4-18.

### **Results for the three months ended December 31, 2018 ("Q1-19") as compared to the three months ended December 31, 2017 ("Q1-18")**

Sales increased by 5.6% to \$4,171,833 in Q1-19 from \$3,951,445 in Q1-18. Gross profit percentage decreased to 33.4% of sales in Q1-19 from 47.1% in Q1-18. Operating expenses, including foreign exchange gains and losses, and finance income and costs, increased to \$1,714,453, or 41.1% of sales, in Q1-19 from \$1,453,987, or 36.8% of sales, in Q1-18. Total comprehensive loss amounted to \$247,994, or net loss per share of \$0.02, in Q1-19, as compared total comprehensive income of \$302,055, or diluted net income per share of \$0.01, in Q1-18.

### **About Iplayco Corporation Limited**

Iplayco is a global leader in the design and supply of premium-quality, fun, safe and durable indoor playgrounds for children. In its 20-year history, Iplayco has supplied playgrounds to over 60 countries



worldwide. For more information, please visit [www.iplaycoltd.com](http://www.iplaycoltd.com).

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### **Cautionary Note Regarding Forward-looking Statements**

This news release contains "forward-looking statements" and certain "forward-looking information", within the meaning of applicable Canadian securities legislation, concerning the business, operations, financial performance and condition of the Corporation. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expected to", "intend", "continue", "plans", or similar terminology.

Forward-looking statements and information are based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performances or achievements of the Corporation to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Iplayco will operate in the future including but not limited to: unanticipated costs and expenses and uncertainties relating to the availability and costs of financing needs in the future.

Forward-looking statements and information are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of Iplayco to be materially different from those expressed or implied by such forward-looking statements and information, including but not limited to: fluctuation in foreign exchange rates and interest rates; stock market volatility; the requirement for regulatory approvals and third party consents; the impact of general business and economic conditions; risks related to international operations and government relations; liability, competition, loss of key employees and other related risks and uncertainties. Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements and information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements or information. Iplayco does not undertake to update any forward-looking information that are contained or are incorporated by reference, except in accordance with applicable securities laws.

Important factors that could cause actual results to differ materially from the Corporation's expectations are disclosed elsewhere in documents that are available to the public.

### **For more information, please contact:**

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