



# Financial Results

# Q2

Second Quarter Ended

March 31, 2011

## **Iplayco Announces Financial Results For The Second Quarter Ended March 31, 2011**

**LANGLEY, BRITISH COLUMBIA — May 30, 2011** — Iplayco Corporation Limited (TSX VENTURE: IPC) ("Iplayco" or the "Corporation") today announced its financial results for the second quarter ended March 31, 2011. All amounts are in Canadian dollars unless otherwise noted.

This news release contains financial information derived from Iplayco's unaudited interim consolidated financial statements for the three and six-month periods ended March 31, 2011 ("Q2-11" and "YTD – Q2-11", respectively). More detailed information can be found in the unaudited interim consolidated financial statements and Management's Discussion and Analysis for Q2-11 and YTD – Q2-11, which are being filed with the applicable Canadian regulatory authorities.

"Our consolidated sales decreased by 31.8% to \$1,319,650 in Q2-11 from \$1,935,266 for the three-month period ended March 31, 2010 ("Q2-10"), with sales from our Manufacturing operations down 41.7%, and sales from our Family Entertainment Centre operations up 5.4% as compared to Q2-10. Our gross profit percentage was 35.9% of sales in Q2-11 compared to 33.3% in Q2-10 however this represents a significant improvement from the gross profit percentage of 26.7% in the previous quarter ended December 31, 2010 ("Q1-11"). Our operating expenses decreased by 16.2% in Q2-11 compared to Q2-10 and remained at 55.8% of total sales in Q2-11 as compared to the previous quarter, Q1-11. For the second half of our 2011 fiscal year, we are expecting sales, gross profit and net operating results from our Manufacturing operations to increase moderately, as compared to the first six months of our 2011 fiscal year, due to firm order commitments and expected new orders. On May 13, 2011, our Manufacturing operations entered into a sales agreement of U.S. \$898,000 to design, manufacture and install a large play structure. In accordance with the terms of the sales agreement, we received a cash deposit of U.S. \$437,486 from the purchaser. We are also expecting sales and net operating results from our FEC operations to decrease moderately due primarily to seasonality" said Scott Forbes, President and Director of Iplayco.

Sales from our Manufacturing operations generated 67.7% of our total sales in Q2-11 compared to 79.1% in Q2-10, and decreased by 41.7% to \$892,856 in Q2-11 from \$1,530,242 in Q2-10. Sales from our Family Entertainment Centre Operations generated 32.3% of our total sales in Q2-11 compared to 20.9% in Q2-10 and increased by 5.4% to \$426,794 in Q2-11 from \$405,024 in Q2-10.

### **Results for Q2-11 as compared to Q1-11**

Sales decreased by 26.3% to \$1,319,650 in Q2-11 from \$1,790,531 in Q1-11. Gross profit percentage was 35.9% of sales in Q2-11 compared to 26.7% in Q1-11. Operating expenses were \$736,963 or 55.8% of sales in Q1-11 compared to \$998,973 or 55.8% of sales in Q1-11. Net loss in Q2-11 was \$198,403, or loss per share of \$0.02, compared to net loss of \$397,129, or loss per share of \$0.04 in Q1-11.

### **Results for YTD – Q2-11 as compared to YTD – Q2-10**

Sales for YTD – Q2-11 decreased by 16.8% to \$3,110,181 from \$3,737,217 for the six-month period ended March 31, 2010 ("YTD – Q2-10"). Gross profit was 30.6% of sales for YTD – Q2-11 compared to 38.2% for YTD – Q2-10. Operating expenses were \$1,735,936 or 55.8% of sales for YTD – Q2-11 compared to \$1,591,722 or 42.6% of sales for YTD – Q2-10. Net loss for YTD – Q2-11 was \$595,532, or loss per share of \$0.06, compared to net loss of \$124,194, or a loss per share of \$0.01, for YTD – Q2-10.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

"Scott C. Forbes"

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President and Director



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## About Iplayco Corporation Limited

Iplayco designs, manufactures and installs customized indoor and outdoor play structures for children. Iplayco also owns and operates a family entertainment centre ("The Great Escape") in Langley, British Columbia. For more information, please visit [www.iplaycoltd.com](http://www.iplaycoltd.com).

## Cautionary Note Regarding Forward-looking Statements

This news release contains certain forward-looking statements. All statements, other than statements of historical fact, included herein, including without limitation statements regarding the Corporation's business, results or future plans, are forward looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. 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.

*Neither TSX Venture Exchange, nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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