



# Financial Results

# 2012

Fourth Quarter and Year Ended

September 30, 2012

## **Iplayco Announces Financial Results for the Fourth Quarter and Year Ended September 30, 2012**

**LANGLEY, BRITISH COLUMBIA — November 22, 2012** — Iplayco Corporation Limited (TSX VENTURE: IPC) (“Iplayco” or the “Corporation”) announces its financial results for the fourth quarter and year ended September 30, 2012. All amounts are in Canadian dollars unless otherwise noted.

This news release contains financial information derived from Iplayco’s annual audited consolidated financial statements for the year ended September 30, 2012. More detailed information can be found in the Corporation’s annual audited consolidated financial statements and Management’s Discussion and Analysis for 2012, which are being filed with the applicable Canadian regulatory authorities.

“Our consolidated sales increased by 22.7% to \$10,389,445 for the year ended September 30, 2012 (“2012”) from \$8,467,618 for the year ended September 30, 2011 (“2011”), with sales by our Manufacturing operations up 27.9% and sales by our Family Entertainment Centre operations down 2.7%. Our gross profit percentage improved to 38.9% in 2012, compared to 29.7% in 2011, due primarily to sales mix and lower costs for certain high volume purchases of raw materials. Based on our forecasts, we are expecting moderate growth in sales and earnings for our next fiscal year ending September 30, 2013 as compared to 2012” said Scott Forbes, President and Director of Iplayco.

Sales by our Manufacturing operations generated 86.6% of our total sales in 2012 compared to 83.1% in 2011, and increased by 27.9% to \$8,994,135 in 2012 from \$7,033,071 in 2011. Sales by our Family Entertainment Centre Operations generated 13.4% of our total sales in 2012 compared to 16.9% in 2011 and decreased by 2.7% to \$1,395,310 in 2012 from \$1,434,547 in 2011.

### **Results for the three months ended September 30, 2012 (“Q4-12”) as compared to the three months ended June 30, 2012 (“Q3-12”)**

Sales increased by 38.8% to \$3,396,363 in Q4-12 from \$2,446,089 in Q3-12. Gross profit percentage was 42.1% of sales in Q4-12, compared to 36.5% in Q3-12. Operating expenses, including foreign exchange gains and losses and finance costs, were \$907,327 or 26.7% of sales in Q4-12, compared to \$919,384 or 37.6% of sales in Q3-12. Net income was \$392,386, or diluted earnings per share of \$0.04 in Q4-12, compared to a net loss of \$20,825, or loss per share of \$0.00, in Q3-12.

### **Results for Q4-12 as compared to the three months ended September 30, 2011 (“Q4-11”)**

Sales decreased by 0.8% to \$3,396,363 in Q4-12 from \$3,422,258 in Q4-11. Gross profit percentage was 42.1% of sales in Q4-12 compared to 30.9% in Q4-11. Operating expenses, including foreign exchange gains and losses and finance costs, were \$907,327 or 26.7% of sales in Q4-12 compared to \$938,515 or 27.4% of sales in Q4-11. Net income was \$392,386, or diluted earnings per share of \$0.04, in Q4-12 compared to net income of \$68,897, or diluted earnings per share of \$0.01, in Q4-11.

### **Results for 2012 as compared to 2011**

Sales increased by 22.7% to \$10,389,445 in 2012 from \$8,467,618 in 2011. Gross profit percentage was 38.9% of sales in 2012 compared to 29.7% in 2011. Operating expenses, including foreign exchange gains and losses and finance costs, were \$3,620,367 or 34.8% of sales in 2012 compared to \$3,518,897 or 41.6% of sales in 2011. Net income was \$312,812, or diluted earnings per share of \$0.03, in 2012 compared to a net loss of \$761,550, or loss per share of \$0.07, in 2011.

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

Scott C. Forbes, 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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