



Iplayco Announces Financial Results for its Third Quarter Ended June 30, 2014

Langley, BC / TNW-Accesswire / August 15, 2014/ Iplayco Corporation Limited (TSX VENTURE: IPC) ("Iplayco" or the "Corporation") announces financial results for its third quarter ended June 30, 2014. All amounts are in Canadian dollars unless otherwise noted.

This news release contains financial information derived from Iplayco's unaudited condensed consolidated interim financial statements for the three and nine months ended June 30, 2014. More detailed information can be found in the unaudited condensed consolidated interim financial statements and Management's Discussion and Analysis for the three and nine months ended June 30, 2014, which are being filed with the applicable Canadian regulatory authorities.

"Our consolidated sales decreased by 6.9% for the three months ended June 30, 2014 ("Q3-14") to \$4,449,842 from \$4,781,030 for the three months ended June 30, 2013 ("Q3-13"), with sales by our Manufacturing operations down 5.9% and sales by our Family Entertainment Centre operations down 21.3% in Q3-14 as compared to Q3-13. Our gross profit percentage decreased to 37.9% of sales in Q3-14 from 40.5% in Q3-13. We are expecting a significant increase in sales and earnings for the three months ending September 30, 2014 as compared to Q3-14 due to our very strong sales backlog" said Scott Forbes, President and Director of Iplayco.

Sales by our Manufacturing operations generated 94.1% of our total sales in Q3-14, compared to 93.1% in Q3-13, and decreased by 5.9% to \$4,188,700 in Q3-14 from \$4,449,413 in Q3-13. Sales by our Family Entertainment Centre Operations generated 5.9% of our total sales in Q3-14, compared to 6.9% in Q3-13 and decreased by 21.3% to \$261,142 in Q3-14 from \$331,617 in Q3-13.

Results for the three months ended June 30, 2014 ("Q3-14") as compared to the three months ended June 30, 2013 ("Q3-13")

Sales decreased by 6.9% to \$4,449,842 in Q3-14 from \$4,781,030 in Q3-13. Gross profit percentage decreased to 37.9% of sales in Q3-14 from 40.5% in Q3-13. Operating expenses, including foreign exchange gains and losses and finance costs, increased to \$1,245,140, or 28.0% of sales, in Q3-14 from \$1,080,054, or 22.6% of sales, in Q3-13. Net income decreased to \$324,170, or diluted net income per share of \$0.03, in Q3-14 from \$642,629, or diluted net income per share of \$0.06, in Q3-13.

Results for the three months ended June 30, 2014 ("Q3-14") as compared to the three months ended March 31, 2014 ("Q2-14")

Sales increased by 32.0% to \$4,449,842 in Q3-14 from \$3,370,388 in Q2-14. Gross profit percentage decreased to 37.9% of sales in Q3-14 from 45.4% in Q2-14. Operating expenses, including foreign exchange gains and losses and finance costs, decreased to \$1,245,140, or 28.0% of sales, in Q3-14 from \$1,315,506, or 39.0% of sales, in Q2-14. Net income increased to \$324,170, or diluted net income per share of \$0.03, in Q3-14 from \$159,100, or diluted net income per share of \$0.02, in Q2-14.

Results for the nine months ended June 30, 2014 ("YTD – Q3-14") as compared to the nine months ended June 30, 2013 ("YTD – Q3-13")

Sales decreased by 6.4% to \$10,760,766 for YTD – Q3-14 from \$11,500,279 for YTD – Q3-13. Gross profit percentage increased to 40.3% of sales for YTD – Q3-14 from 38.6% for YTD – Q3-13. Operating expenses, including foreign exchange gains and losses and finance costs, increased to \$3,640,004, or 33.8% of sales, for YTD – Q3-14 from \$2,925,821, or 25.4% of sales, for YTD – Q3-13. Net income decreased to \$507,482, or diluted net income per share of \$0.05, for YTD – Q3-14 from \$1,135,561, or diluted net income per share of \$0.11, for YTD – Q3-13.



About Iplayco Corporation Limited

Iplayco custom designs, manufactures and installs premium quality, fun, safe and durable play structures for children worldwide. In its 14-year history, Iplayco has sold play structures to over 50 countries and to 16 different markets, including family entertainment centres, theme parks, shopping malls, restaurants, fitness and health clubs, municipalities, schools, daycare centres, hospitals, zoos and churches. Iplayco also owns and operates a family entertainment centre ("The Great Escape") in Langley, British Columbia. For more information, please visit 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.

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