



IPLAYCO Announces Record Quarterly Sales and Earnings for its First Quarter Ended December 31, 2016

Langley, BC / TheNewswire / February 22, 2017/ Iplayco Corporation Limited (TSX VENTURE: IPC) ("Iplayco" or the "Corporation") announces financial results for its first quarter ended December 31, 2016. 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 months ended December 31, 2016. More detailed information can be found in the unaudited condensed consolidated interim financial statements and Management's Discussion and Analysis for the three months ended December 31, 2016, which are being filed with the applicable Canadian regulatory authorities.

"We are very pleased to announce record quarterly sales of \$7.2 million and record quarterly earnings of \$959,209, or diluted net income per share of \$0.05, for the three months ended December 31, 2016 ("Q1-17"). The non-recurrence of various costs incurred during the three months ended September 30, 2016 ("Q4-16") resulted in a gross profit percentage of 39.7% in Q1-17 as compared to 19.3% in Q4-16. Although we are anticipating lower sales for the three months ending March 31, 2017 (Q2-17) due to the scheduling of manufacturing and delivery of various larger projects, we are expecting to generate strong net earnings in Q2-17" said Scott Forbes, President & Chief Executive Officer and Director of Iplayco.

Results for the three months ended December 31, 2016 ("Q1-17") as compared to the three months ended September 30, 2016 ("Q4-16")

Sales increased by 31.7% to \$7,228,963 in Q1-17 from \$5,488,474 in Q4-16. Gross profit percentage increased to 39.7% of sales in Q1-17 from 19.3% in Q4-16. Operating expenses, including foreign exchange gains and losses and finance costs, decreased to \$1,549,188, or 21.4% of sales, in Q1-17 from \$1,589,871, or 29.0% of sales, in Q4-16. Net income amounted to \$959,209, or diluted net income per share of \$0.05, in Q1-17 as compared to a net loss of \$345,782, or net loss per share of \$0.02, in Q4-16.

Results for the three months ended December 31, 2016 ("Q1-17") as compared to the three months ended December 31, 2015 ("Q1-16")

Sales increased by 99.8% to \$7,228,963 in Q1-17 from \$3,618,561 in Q1-16. Gross profit percentage increased to 39.7% of sales in Q1-17 from 39.3% in Q1-16. Operating expenses, including foreign exchange gains and losses and finance costs, increased to \$1,549,188, or 21.4% of sales, in Q1-17 from \$1,179,052, or 32.6% of sales, in Q1-16. Net income amounted to \$959,209, or diluted net income per share of \$0.05, in Q1-17 as compared to net income of \$176,773, or diluted net income per share of \$0.01, in Q1-16.

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 17-year history, Iplayco has sold over 3,000 playgrounds to over 60 countries worldwide. Iplayco is very proud to have built the world's largest children's indoor soft-play park for Billy Beez, a family entertainment centre of 2,316.79 square meters (24,937.72 square feet) inaugurated on 25 May 2013 in the Mall of Dhahran, Al Khobar, Saudi Arabia. Iplayco also owns and operates a family entertainment centre ("The Great Escape") in Langley, British Columbia. For more information, please visit www.iplaycoltd.com.



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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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