



Iplayco Corp.

Dec 1st 2014

Iplayco's Q4 revenue jumps 56%, capping fiscal year with highest sales in its history

Iplayco Corp (CVE:IPC), which just recently closed an \$8.8 million investment by a Saudi investor, has reported its highest annual sales in the Canadian company's 15-year history, with fiscal fourth quarter revenue rising some 56 percent from the previous year period.

The maker of children's indoor play equipment said net income increased sharply to \$499,032, or 5 cents per share for the three months to September 30, compared to \$93,682, or 1 cent per share, in the same period last year.

Sales jumped 56 percent to \$5.78 million from \$3.71 million in the fiscal fourth quarter of 2013.

Gross margin improved to 35 percent from 33.6 percent.

For its fiscal year 2014, the company posted sales of \$16.54 million, up almost 9 percent from the previous year, despite net profit declining slightly as operating expenses increased.

"We are very pleased to announce the highest annual sales of our 15 year history," said president Scott Forbes.

"Currently, we are anticipating sales and net income to increase moderately for our financial year ending September 30, 2015 as compared to 2014, due primarily to an increase in anticipated orders from a group of affiliated companies."

Just last week, Iplayco finally closed the \$8.8 million investment by one of its biggest customers in Saudi Arabia, paving the way for a huge expansion of the indoor children's equipment maker. As first announced in June, Saudi FAS Holding Company and its British Columbia subsidiary, FAS Entertainment B.C. --- together known as FAS --- purchased 10.65 million units of Iplayco at 83 cents apiece, for a stake of over 50 percent.

FAS is a Saudi investor group held by three brothers, who own a significant stake in Fawaz Abdulaziz Al Hokair, a retail conglomerate listed on the Saudi stock exchange with a market cap of over C\$6 billion. Al Hokair owns Arabian Centres Company, the largest builder of shopping malls in Saudi Arabia and Iplayco's biggest customer over the past three years.

FAS, through Al Hokair and Arabian Centres, is planning to roll out hundreds of its Billy Beez family entertainment centres worldwide through a major expansion, and is intending to use Iplayco to do it. The closure of the financing solidifies plans to place several hundred millions in orders with Iplayco over the next five to seven years.

The company has said that it expects the growth to make up for its expected drop in net income per share in 2015, resulting from the dilution of the private placement with FAS. Iplayco said that FAS and its affiliates have bought a total of more than US\$14 million of play structure equipment from the company over the past three years.

Iplayco is also planning to continue to service and grow its existing customer base, it said.

"We are very excited to begin this new chapter in our company's history," added Forbes.

Price: C\$1.08

Market Cap: C\$22.54M

1 Year Share Price Graph



Share Information

Code: IPC

Listing: TSX-V

Sector: Manufacturing

Website: www.iplaycoltd.com

Company Synopsis:

Iplayco is a global leader in the design, manufacturing and installation of premium-quality, fun, safe and durable play structures for children.

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The Canadian company, which ranked among the top 10 best performing companies in the diversified industries sector on the TSX Venture Exchange last year, has sold play structures to over 50 countries and to 16 different markets, including family entertainment centres, theme parks, shopping malls, restaurants, hospitals, zoos, churches and more. It also owns and operates a family entertainment centre, called The Great Escape, in Langley, BC.

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