

(SEA) : SeaDragon Limited	
Results for announcement to the market	
Reporting Period	12 months to 31 March 2018
Previous Reporting Period	12 months to 31 March 2017

	Amount (\$NZ'000)	% change
Revenue from ordinary activities	\$3,028	(30.1%)
Profit (loss) from activities after tax attributable to security holders	(\$6,057)	9.0%
Net profit (loss) attributable to security holders	(\$6,057)	9.0%

	Amount per security	Imputed amount per security
Final Dividend		
No dividend has been declared for this reporting period.	\$0.0000	\$0.00000
SEA has no dividend reinvestment plan currently in operation.		

Record Date	N/A
Dividend Payment Date	N/A

Comments:
Refer market announcement released.

SeaDragon Limited
Preliminary announcement for the year ended 31 March 2018

Preliminary **full year** report on consolidated results (including the results for the previous corresponding full year) in accordance with Listing Rule 10.3.2.

This report has been prepared in a manner which complies with generally accepted accounting practice and gives a true and fair view of the matters to which the report relates and is based on unaudited financial results.

The accounting policies used in the preparation of these financial statements are consistent with those used in the interim financial statements for the six months ended 30 September 2017 and in the audited financial statements for the year ended 31 March 2017.

The Listed Issuer has a formally constituted Audit & Risk Committee of the Board of Directors.

Consolidated Statement of Financial Performance	Mar-18 \$NZ '000	Up / (Down) %	Mar-17 \$NZ '000
Revenue	3,028		4,331
Cost of sales	(5,664)		(6,549)
Impairment of inventory	(351)		(297)
Gross loss	(2,987)	(18.8%)	(2,515)
Other gains /(losses) from foreign exchange	(26)		15
Other income	40		-
Other expenses	(2,437)		(3,721)
Operating loss	(5,410)	13.0%	(6,221)
Finance income - interest income	40		51
Finance expense - interest on borrowings	(687)		(489)
Loss before income tax	(6,057)	9.0%	(6,659)
Income tax expense	-		-
Total comprehensive loss for the period attributable to the owners of the Company	(6,057)	9.0%	(6,659)

Earnings Per Share:	Cents	Cents
Basic	(0.13)	(0.18)
Diluted	(0.13)	(0.18)

Consolidated Statement of Financial Position	Mar-18 \$NZ '000	Up / (Down) %	Mar-17 \$NZ '000
Assets			
Property, plant and equipment	11,625		12,243
Other receivable	75		75
Total non-current assets	11,700	(5.0%)	12,318
Cash and cash equivalents	1,009		4,929
Trade and other receivables	495		325
Inventories	1,601		1,943
Total current assets	3,105	(56.9%)	7,197
Total assets	14,805	(24.1%)	19,515
Equity			
Share capital	44,699		44,652
Reserves	(33,967)		(27,910)
Total equity attributable to holders	10,732	(35.9%)	16,742
Liabilities			
Trade and other payables	1,060		1,096
Convertible Loan	2,758		1,429
Total current liabilities	3,818	51.2%	2,525
Asset retirement obligation	255		248
Total non-current liabilities	255		248
Total liabilities	4,073	46.9%	2,773
Total equity and liabilities	14,805	(24.1%)	19,515

Net tangible assets per share

Cents
0.24

Cents
0.37

Statement of Changes in Equity	Mar-18 \$NZ '000	Up / (Down) %	Mar-17 \$NZ '000
Profit/(loss) for the period	(6,057)		(6,659)
Increase in issued share capital	-		10,938
Transaction costs	-		(203)
Equity portion of convertible loan note	47		276
Recognition of share-based payments	-		750
Movements in equity for the year	(6,010)		5,102
Equity at start of the year	16,742		11,640
Equity at end of the year	10,732	(35.9%)	16,742

Consolidated Statement of Cash Flows	Mar-18 \$NZ '000	Up / (Down) %	Mar-17 \$NZ '000
Operating activities			
Receipts from customers	2,839		4,536
Payments to suppliers and employees	(7,247)		(8,104)
Interest received	29		34
Interest paid	(271)		(348)
Net cash flows from (used in) operating activities	(4,650)	(19.8%)	(3,882)
Investing activities			
Purchase of property, plant and equipment	(270)		(138)
Net cash flows used in investing activities	(270)	(95.7%)	(138)
Financing activities			
Proceeds from issue of share capital	-		10,784
Proceeds from issue of convertible notes	1,000		2,000
Transaction costs of issue of shares	-		(156)
Net cash flows from financing activities	1,000	(92.1%)	12,628
Net increase (decrease) in cash and cash equivalents	(3,920)		8,608
Cash and cash equivalents at beginning of period	4,929	234.0%	(3,679)
Cash and cash equivalents at end of period	1,009	(79.5%)	4,929
Made up as follows:			
Cash and cash equivalents	1,009	(79.5%)	4,929
Total cash and cash equivalents at end of period	1,009	(79.5%)	4,929

Material Acquisition of Subsidiaries

N/A

(a)	Name of subsidiary	N/A
(b)	Date of gain of control	N/A
(c)	Contribution to revenue for the period	N/A
(d)	Contribution to consolidated profit/(loss) for the period	N/A
(e)	Date from which such contribution has been calculated	N/A
(f)	Contribution to consolidated loss for the previous corresponding period	N/A
(g)	Date from which such contribution has been calculated	N/A

Material Disposal of Subsidiaries

N/A

Material Investment in Jointly Controlled Entity

N/A

Issued and Quoted Securities at End of Current Period**Category of Securities Issued**

ORDINARY SHARES:	Number	Quoted
Total number of shares in issue	4,513,618,718	4,513,618,718
Issued during the current period	-	-

Comments by Directors

(a) Material factors affecting the revenues and expenses of the group for the current full year or half year

Refer to Commentary in Market Announcement

(b) Significant trends or events since the end of the current full year or half year

Refer to Commentary in Market Announcement

(c) Changes in accounting policies since last Annual Report and/or last Half Yearly to be disclosed

None.

(d) Critical Accounting Policies - Management believes the following to be critical accounting policies.

That is they are both important to the portrayal of the Issuer's financial condition and results, as they require management to make judgments and estimates about matters that they are inherently uncertain

None.

(e) Management's discussion and analysis of financial condition, result and/or operations

Refer to Commentary in Market Announcement


(signed by) Authorised Officer of Listed Issuer**30-May-18**-----
(date)