

(SEA) : SeaDragon Limited	
Results for announcement to the market	
Reporting Period	12 months to 31 March 2017
Previous Reporting Period	12 months to 31 March 2016

	Amount (\$NZ'000)	% change
Revenue from ordinary activities	\$4,286	(23.3%)
Profit from activities after tax attributable to security holders	(\$6,659)	(20.6%)
Net profit attributable to security holders	(\$6,659)	(20.6%)

	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 2017

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 2016 and in the audited financial statements for the year ended 31 March 2016.

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

Consolidated Statement of Financial Performance

Revenue
Cost of sales
Impairment of inventory
Gross loss
Other gains from foreign exchange
Other income
Other expenses
Operating loss
Finance income - interest income
Finance expense - interest on borrowings
Loss before income tax
Income tax expense
Total comprehensive loss for the period
attributable to the owners of the Company

Mar-17 \$NZ '000	Up / Down %	Mar-16 \$NZ '000
4,286		5,585
(6,549)		(4,278)
(297)		(4,263)
(2,560)	13.4%	(2,956)
15		121
45		175
(3,721)		(2,637)
(6,221)	(17.5%)	(5,297)
51		-
(489)		(226)
(6,659)	(20.6%)	(5,523)
-		0
(6,659)	(20.6%)	(5,523)

Earnings Per Share:

	Cents	Cents
Basic	(0.18)	(0.22)
Diluted	(0.18)	(0.22)

Consolidated Statement of Financial Position**Assets**

Property, plant and equipment
Other receivable

Total non-current assets

Cash and cash equivalents
Trade and other receivables
Inventories
Derivative financial assets

Total current assets**Total assets****Equity**

Share capital
Reserves

Total equity attributable to holders**Liabilities**

Trade and other payables
Convertible Loan
Loans and borrowings

Total current liabilities

Asset retirement obligation

Total non-current liabilities**Total liabilities****Total equity and liabilities**

Mar-17 \$NZ '000	Up / Down %	Mar-16 \$NZ '000
12,243		13,127
75		75
12,318	(6.7%)	13,202
4,929		195
325		685
1,943		2,970
-		35
7,197	85.3%	3,885
19,515	14.2%	17,087
44,376		33,641
(27,634)		(22,001)
16,742	43.8%	11,640
1,096		1,333
1,429		-
-		3,874
2,525	(51.5%)	5,207
248		240
248		240
2,773	(49.1%)	5,447
19,515	14.2%	17,087

Net tangible assets per share

Cents
0.37

Cents
0.37

Statement of Changes in Equity

	Mar-17 \$NZ '000	Up / Down %	Mar-16 \$NZ '000
Profit/(loss) for the period	(6,659)		(5,523)
Increase in issued share capital	10,938		10,244
Transaction costs	(203)		(2,322)
Share options reserve	1,026		1,303
Movements in equity for the year	5,102		3,702
Equity at start of the year	11,640		7,938
Equity at end of the year	16,742	43.8%	11,640

Consolidated Statement of Cash Flows

	Mar-17 \$NZ '000	Up / Down %	Mar-16 \$NZ '000
Operating activities			
Receipts from customers	4,536		7,211
Payments to suppliers and employees	(8,104)		(10,446)
Interest received	34		-
Interest paid	(348)		(123)
Taxes received (paid)	-		16
Net cash flows from (used in) operating activities	(3,882)	-16.2%	(3,342)
Investing activities			
Purchase of property, plant and equipment	(142)		(6,890)
Proceeds from sale of available-for-sale financial assets	4		-
Net cash flows used in investing activities	(138)	98.0%	(6,890)
Financing activities			
Proceeds from issue of share capital	10,784		7,641
Proceeds from issue of convertible notes	2,000		2,500
Transaction costs of issue of shares	(156)		(1,019)
Net cash flows from financing activities	12,628	38.4%	9,122
Net increase (decrease) in cash and cash equivalents	8,608		(1,110)
Cash and cash equivalents at beginning of period	(3,679)	-43.2%	(2,569)
Cash and cash equivalents at end of period	4,929	234.0%	(3,679)
Made up as follows:			
Cash and cash equivalents	4,929	2427.7%	195
Loans and borrowings	-		(3,874)
Total cash and cash equivalents at end of period	4,929	234.0%	(3,679)

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****Number****Quoted****ORDINARY SHARES:**

Total number of shares in issue
Issued during the current period

4,513,618,718 4,513,618,718
1,367,304,341 -

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-17

(date)