



SEADRAGON

SUSTAINABLY PURE

NZX Schedule

MARCH 2015



(SEA) : SeaDragon Limited

Results for announcement to the market

Reporting Period: 12 months to 31 March 2015

Previous Reporting Period: 12 months to 31 March 2014

	Amount (\$NZ'000)	Percentage change
Revenue from continuing ordinary activities	\$6,322	106.7%
Profit from continuing activities after tax attributable to security holders	(\$2,838)	758.5%
Profit from discontinued activities after tax attributable to security holders	\$0	-
Net profit attributable to security holders	(\$2,838)	758.5%

Interim Dividend	Amount per security	Imputed amount per security
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

See market announcement attached

SeaDragon Limited consolidated statement of comprehensive income

For the year ended 31 March 2015

	2015 \$'000	2014 \$'000
Revenue	6,322	3,058
Cost of sales	(5,815)	(2,260)
Gross Profit	507	798
Other Income	198	2,285
Depreciation expense	(564)	(551)
Impairment expense - Goodwill	-	(118)
General and administration expenses	(2,890)	(1,944)
Operating profit	(2,749)	470
Finance income	58	31
Finance costs	(118)	(70)
Net finance (costs)/income	(60)	(39)
Profit/(loss) before tax	(2,809)	431
Income tax expense	(29)	-
Profit/(loss) for the year	(2,838)	431
Profit from discontinued operations, net of taxation	-	-
Profit/(loss) for the year	(2,838)	431
Other comprehensive income, net of income tax		
Reclassification adjustment for gains included in profit or loss	-	(3,650)
Other comprehensive income for the year, net of tax	-	(3,650)
Total comprehensive income for the year	(2,838)	(3,219)
Earnings Per Share:	Cents	Cents
Basic earnings/loss per share	(0.19)	0.04
Diluted earnings/loss per share	(0.19)	0.04

SeaDragon Limited consolidated statement of changes in equity

For the year ended 31 March 2015

	Issued capital \$'000	Accumulated loss \$'000	Share options reserve \$'000	Available-for-sale reserve \$'000	Total Equity \$'000
Balance at 1 April 2013	19,745	(15,472)	98	3,650	8,021
Total comprehensive income for the year					
Net profit for the year	-	431	-	-	431
Reclassification adjustment for gains included in profit or loss		-	-	(3,650)	(3,650)
Total comprehensive income for the year	-	431	-	(3,650)	(3,219)
Issue of share capital	6,116	-	-	-	6,116
Transaction costs	(142)	-	-	-	(142)
Balance at 31 March 2014	25,719	(15,041)	98	-	10,776
Balance at 1 April 2014	25,719	(15,041)	98	-	10,776
Total comprehensive income for the year					
Net profit for the year	-	(2,838)	-	-	(2,838)
Total comprehensive income for the year	-	(2,838)	-	-	(2,838)
Balance at 31 March 2015	25,719	(17,879)	98	-	7,938

SeaDragon Limited consolidated statement of financial position

For the year ended 31 March 2015

	2015	2014
	\$'000	\$'000
Assets		
Non-current assets		
Property, plant and equipment	6,641	3,915
Total non-current assets	6,641	3,915
Current assets		
Cash and cash equivalents	500	5,161
Trade and other receivables	2,974	1,182
Inventories	1,906	1,903
Current tax assets	16	8
Total current assets	5,396	8,254
Total assets	12,037	12,169
Equity and liabilities		
Equity attributable to shareholders		
Issued capital	25,719	25,719
Reserves	(17,781)	(14,943)
Total equity attributable to shareholders	7,938	10,776
Current liabilities		
Trade and other payables	1,086	1,393
Loans and borrowings	2,994	-
Financial liabilities	19	-
Total current liabilities	4,099	1,393
Total equity and liabilities	12,037	12,169
	Cents	Cents
Net tangible assets per share	0.43	0.87

SeaDragon Limited consolidated statement of cash flows

For the year ended 31 March 2015

	2015 \$'000	2014 \$'000
Operating activities		
Receipts from customers	4,574	6,790
Payments to suppliers and employees	(8,847)	(8,314)
Interest received	58	31
Interest paid	(118)	(70)
Taxes received/(paid)	(8)	(8)
Net cash flows used in operating activities	(4,341)	(1,571)
Investing activities		
Purchase of property, plant and equipment	(3,314)	(726)
Proceeds from sale of assets classified as available-for-sale	-	2,469
Net cash used in investing activities	(3,314)	1,743
Financing activities		
Issue of share capital	-	6,116
Transaction costs of issue of shares	-	(142)
Repayment of borrowings	-	(1,403)
Drawdown of borrowings	2,994	-
Net cash flows from financing activities	2,994	4,571
Net increase / (decrease) in cash and cash equivalents	(4,661)	4,743
Cash and cash equivalents at 1 April	5,161	418
Cash and cash equivalents at 31 March	500	5,161
Made up as follows:		
Cash and cash equivalents	500	5,161
Total cash and cash equivalents at 31 March	500	5,161

SeaDragon Limited consolidated statement of cash flows (cont)

For the year ended 31 March 2015

Reconciliation of net surplus with cash flows from operating activities

	2015	2014
	\$'000	\$'000
Profit/(loss) for the year	(2,838)	431
Adjustments for:		
Depreciation of property, plant and equipment	564	551
Impairment expense - Goodwill	-	118
Fixed assets written off	24	-
Loss on foreign exchange contracts	19	-
Profit on sale of assets classified as held for sale	-	(2,244)
Impact of changes in working capital items:		
(Increase)/decrease in inventory	(3)	(528)
Decrease/(increase) in trade and other receivables	(1,792)	3,691
(Increase)/decrease in accounts payable and other liabilities	(307)	(3,582)
(Increase)/decrease in current tax assets	(8)	(8)
Net Cash Flow from Operating Activities	(4,341)	(1,571)

SeaDragon Limited segmental information

For the year ended 31 March 2015

The Group has two operating segments: Holding Company Activities and Fish Oil Refinery Activities. The segments were determined primarily because the Group manages each business separately and reports each business separately to the chief operating decision maker. The accounting policies of the Group's segments are the same as those described in the notes to the Group's financial statements. Segment assets and liabilities include items directly attributable to the segment.

Operating segments	31 March 2015			
	Total	Eliminations and Adjustments	Fish Oil Refinery Activities	Holding Company Activities
	\$'000	\$'000	\$'000	\$'000
Segment revenue	6,322	-	6,322	-
Segment result	(2,185)	(20)	(970)	(1,195)
Finance income	58	-	3	55
Finance expense	(118)	-	(112)	(6)
Depreciation and amortisation	(564)	-	(564)	-
Income tax expense	(29)	-	-	(29)
Profit/(loss) for the year	(2,838)	(20)	(1,643)	(1,175)
Total Assets	12,037	(36)	1,332	10,741
Total Liabilities	4,099	11	3,787	301
Operating segments	31 March 2014			
	Total	Eliminations and Adjustments	Fish Oil Refinery Activities	Holding Company Activities
	\$'000	\$'000	\$'000	\$'000
Segment revenue	3,058	-	3,058	-
Segment result	1,139	-	(450)	1,589
Finance income	31	-	1	30
Finance expense	(70)	-	(70)	-
Depreciation and amortisation	(551)	-	(551)	-
Income tax expense	(118)	-	-	(118)
Profit/(loss) for the year	431	-	(1,070)	1,501
Total Assets	12,169	-	409	11,760
Total Liabilities	1,393	-	1,220	173