

RSM Hayes Audit

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Report of the Independent Auditor on the Summary Financial Statements

To the Shareholders of Dragon Community Trust Limited

The accompanying summary financial statements, which comprise the summary balance sheet as at 31 March 2016, the summary statement of financial performance and summary statement of movements in equity for the year then ended, and related notes, are derived from the audited financial statements of Dragon Community Trust Limited for the year ended 31 March 2016. We expressed an unmodified audit opinion on those financial statements in our report dated 22 June 2016. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required for full financial statements under generally accepted accounting practice in New Zealand. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Dragon Community Trust Limited.

The Board's Responsibility for the Summary Financial Statements

The directors are responsible for the preparation of a summary of the audited financial statements in accordance with PBE FRS-43: Summary Financial Statements.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810, "Engagements to Report on Summary Financial Statements."

Other than in our capacity as auditor we have no relationship with, or interests in, Dragon Community Trust Limited.

Emphasis of Matter

The Company will apply to the Department of Internal Affairs for renewal of the licence in the normal manner. The financial statements have been prepared on a going concern assumption. This assumes that the application to the Department of Internal Affairs for the renewal of the Class 4 Operator's and Venue licence will be renewed to enable the Company to continue operation. The Directors are confident these licences will be renewed. The financial statements do not include any adjustments that would result should the Department of Internal Affairs not renew the Company's Class 4 Operator's and Venue licence.

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of Dragon Community Trust Limited for the year ended 31 March 2016 are consistent, in all material respects, with those financial statements, in accordance with PBE FRS-43; Summary Financial Statements.



RSM Hayes Audit
Chartered Accountants
Manukau City, New Zealand

28 July 2016

SUMMARY FINANCIAL STATEMENTS

DRAGON COMMUNITY TRUST LIMITED

FOR THE YEAR ENDED 31 MARCH 2016

	2016 12 Months NZ\$	2015 12 Months NZ\$
SUMMARY STATEMENT OF FINANCIAL PERFORMANCE		
INCOME		
The comparative figures are for a period of twelve (12) months.		
Other Income	6,235,428	5,120,412
	11,793	5,275
Total Income	6,247,221	5,125,687
EXPENDITURE		
Gaming Duty	1,528,086	1,254,832
Venue Payments	894,332	791,146
Depreciation	345,949	257,803
Compliance & Regulatory Costs	270,888	232,308
Other Operating Costs	462,050	320,609
Interest Costs	53,774	73,647
Total Expenditure	3,555,079	2,930,345
The term loans consists of four separate loans from Mutual Credit Finance financed	2,692,142	2,195,342
Grants Paid	2,803,542	2,016,388
Net Surplus/(Deficit) for the Period	(111,480)	178,954
SUMMARY STATEMENT OF MOVEMENTS IN EQUITY		
Equity at Beginning of Year	171,955	(6,999)
Net Surplus/(Deficit) for the Period	(111,400)	178,954
Equity at End of Year	60,555	171,955
SUMMARY BALANCE SHEET		
Current Assets	274,915	441,462
Non-Current Assets	611,964	435,105
Total Assets	886,879	876,567
Current Liabilities	683,836	502,366
Non-Current Liabilities-Term Debt	142,488	202,246
Total Liabilities	826,324	704,612
Net Assets	60,555	171,955
Represented by:		
Shareholders Equity	60,555	171,955

SUMMARY FINANCIAL STATEMENTS

DRAGON COMMUNITY TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2016

BASIS OF PREPARATION

1. Basis of Preparation

These summary financial statements are for Dragon Community Trust Limited (the "Company") for the year ended 31 March 2016 authorised for issue on 20 June 2016.

The summary financial statements are presented in New Zealand Dollars (NZD) rounded to the nearest dollar.

The comparative figures are for a period of twelve (12) months.

The summary financial statements are presented in summary form and therefore do not give all information required by Generally Accepted Accounting Practice in New Zealand using PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime. The Summary Financial Statements have been prepared in accordance with FRS 43 Summary Financial Statements.

The full financial statements for the Company has been prepared in accordance with Generally Accepted Accounting Practice in New Zealand using PBE Accounting Standards (PBE IPSAS) Reduced Disclosure Regime.

Due to the summarised nature, these summary financial statements cannot provide a full understanding of the financial performance and financial position of the Company. The understanding can only be obtained by reference to the annual financial statements of the Company which is available from the registered office.

2. Nature of Audit Opinion

The full financial statements for the years ended 31 March 2016 and 31 March 2015 have both been audited with unqualified audit opinions issued in respect of each.

3. Non-Current Assets

Non-current assets are made up of the following:

	2016	2015
Fixed Assets	611,964	435,105
	611,964	435,105

4. Term Debt

The term loans consists of four separate loans from Mutual Credit Finance financed for 36 months. The interest rates range from 7.86% to 8.19% p.a. Finance is secured over gaming assets of the Company in note 3.

5. There are no capital commitments as at 31 March 2016 (2015: Nil).

6. At balance date there are no known contingent liabilities (2015: Nil).

The Directors authorised the publication of these Summary Financial Statements on

26 July 2016

Approved on behalf of the board:

