

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 2012, the summary statement of financial performance, summary statement of movements in equity, and related notes, are derived from the audited financial statements of Dragon Community Trust Limited for the 14 month period ended 31 March 2012. We expressed an unmodified audit opinion on those financial statements in our report dated 06 June 2012. 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.

Directors' Responsibility for the Summary Financial Statements

The directors are responsible for the preparation of a summary of the audited financial statements in accordance with 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 interest in, Dragon Community Trust Limited.

Matter of Emphasis

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. Also this assumes the Miss Q's Bar relocation which will result in a decrease of nine gaming machines will not have a significant adverse effect on the Company's operations. The Directors are confident these licences will be renewed and the decrease in nine gaming machines will not have a significant adverse effect on the Company's operations. 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 14 month period ended 31 March 2012 are consistent, in all material respects, with those financial statements, in accordance with FRS-43; Summary Financial Statements.


CST Nexia Audit
Chartered Accountants
Manukau City, New Zealand

15 DECEMBER 2014

SUMMARY FINANCIAL STATEMENTS

DRAGON COMMUNITY TRUST LIMITED

FOR THE 14 MONTH PERIOD ENDED 31 MARCH 2012

2012 14
Months NZ\$

SUMMARY STATEMENT OF FINANCIAL PERFORMANCE

INCOME

Gaming Machine Profits	3,564,441
Other Income	3,240

Total Income 3,567,681

EXPENDITURE

Gaming Duty	880,488
Venue Payments	394,535
Depreciation	194,783
Compliance & Regulatory Costs	158,552
Other Operating Costs	286,160
Interest Costs	82,292

Total Expenditure 1,996,810

Surplus for the period 1,570,871

Grants Paid 1,444,758

Net Surplus/(Deficit) for the Period Before Tax Expense 126,113

Tax Expense 907

Net Surplus/(Deficit) for the Period 125,206

SUMMARY STATEMENT OF MOVEMENTS IN EQUITY

Equity at Beginning of Year	-
Net Surplus/(Deficit) for the Period	125,206

Equity at End of Year 125,206

SUMMARY BALANCE SHEET

Current Assets	353,621
Non-Current Liabilities-Term Debt	435,100
Total Assets	788,721

Current Liabilities	455,907
Non-Current Liabilities	207,608

Total Liabilities 663,515

Net Assets 125,206

Represented by:

Shareholders Equity 125,206



SUMMARY FINANCIAL STATEMENTS

DRAGON COMMUNITY TRUST LIMITED FOR THE 14 MONTH PERIOD ENDED 31 MARCH 2012

BASIS OF PREPARATION

1. Basis of Preparation

These summary financial statements are for Dragon Community Trust Limited (the "Company") for the 14 month period ended 31 March 2012 authorised for issue on 6 June 2012.

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

There are no comparative figures for previous year as these are first financial statements prepared.

These summary financial statements are presented in summary form and therefore do not give all information required by NZ GAAP. 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 New Zealand Generally Accepted Accounting Principles and comply with the Old GAAP in New Zealand as appropriate and which qualify for differential reporting concessions.

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 year ended 31 March 2012 have been audited with unmodified audit opinion issued with an matter of emphasis paragraph on the company's going concern being reliant on renewal of Operator's licence renewal.

3. Non-Current Assets

Non-current assets are made up of the following:

	2012
Fixed Assets	<u>435,100</u>
	435,100

4. Term Debt

The term loans consists of three separate loans from Mutual Credit Finance financed for 36 months. The interest rate at balance date was 16.22% p.a. Finance is secured over gaming assets of the Company in note 3.

5. There are no capital commitments as at 31 March 2012.

6. At balance date there are no known contingent liabilities.

The Directors authorised the publication of these Summary Financial Statements on 15 December 2014.

Approved on behalf of the board:



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