



LION ASIAPAC LIMITED

(Registration No: 196800586R)

Unaudited Condensed Interim Financial Statements

**For the second quarter and half year ended 31
December 2021**

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A. Condensed interim consolidated statement of profit or loss and other comprehensive income

	The Group						
	Note	Second Quarter Ended			Half Year Ended		
		31.12.2021	31.12.2020	+/-	31.12.2021	31.12.2020	+/-
		S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	7	7,819	4,268	83	14,587	8,968	63
Other income and gains	8	422	440	(4)	921	1,147	(20)
Expenses:							
Purchases of inventories		(5,925)	(2,546)	133	(10,778)	(5,282)	104
Depreciation of property, plant and equipment		(305)	(182)	68	(587)	(346)	70
Depreciation right-of-use assets		(51)	(50)	2	(101)	(102)	(1)
Employee compensation		(590)	(508)	16	(1,164)	(1,020)	14
Finance costs		(24)	(26)	(8)	(48)	(51)	(6)
Other expenses	10	(1,692)	(1,291)	31	(2,939)	(2,650)	11
Changes in inventories		(43)	12	(458)	(227)	12	(1,992)
Total expenses		(8,630)	(4,591)	88	(15,844)	(9,439)	68
(Loss)/Profit before income tax		(389)	117	n.m	(336)	676	n.m
Income tax expense	11	(31)	(36)	(14)	(61)	(70)	(13)
Total (loss)/profit		(420)	81	n.m	(397)	606	n.m
Profit attributable to:							
Equity holders of the Company		(420)	81	n.m	(397)	606	n.m
		(420)	81	n.m	(397)	606	n.m

n.m - denotes not meaningful

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A. Condensed interim consolidated statement of profit or loss and other comprehensive income (Cont'd)

	The Group						
	Note	Second Quarter Ended			Half Year Ended		
		31.12.2021	31.12.2020	+/-	31.12.2021	31.12.2020	+/-
	S\$'000	S\$'000	%	S\$'000	S\$'000	%	
<u>Other comprehensive income:</u>							
Items that may be reclassified to profit or loss:							
Currency translation differences arising from consolidation		93	137	(32)	552	818	(33)
Items that will not be reclassified to profit or loss:							
Fair value changes on equity instruments at fair value through other comprehensive income	14	(345)	--	n.m	(1,039)	--	n.m
Other comprehensive (loss)/income, net of tax		(252)	137	(284)	(487)	818	(160)
Total comprehensive (loss)/income		(672)	218	n.m	(884)	1,424	n.m
Total comprehensive (loss)/income attributable to:							
Equity holders of the Company		(672)	218	n.m	(884)	1,424	n.m
		(672)	218	n.m	(884)	1,424	n.m
Earnings per share							
Basic and diluted (losses)/earnings per share (cents)	12	(0.52)	0.10		(0.49)	0.75	

n.m - denotes not meaningful

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B. Condensed interim statements of financial position

	Note	The Group		The Company	
		30.12.2021	30.6.2021	30.12.2021	30.6.2021
		S\$'000	S\$'000	S\$'000	S\$'000
ASSETS					
Current assets					
Cash and cash equivalents	16	65,061	64,206	8,938	10,044
Trade and other receivables	15	6,855	6,212	37	23
Inventories		4,616	4,702	--	--
Other non-financial assets		307	356	3	1
		76,839	75,476	8,978	10,068
Non-current assets					
Other financial assets	14	1,226	2,265	--	--
Investments in subsidiaries		--	--	63,511	63,497
Property, plant and equipment	13	1,991	2,393	--	--
Rights-of-use assets		1,200	1,277	--	--
		4,417	5,935	63,511	63,497
Total assets		81,256	81,411	72,489	73,565
LIABILITIES					
Current liabilities					
Trade and other payables		3,879	2,267	1,207	1,246
Income tax payables		64	73	--	--
Lease liabilities		142	169	--	--
Provision		413	413	--	--
		4,498	2,922	1,207	1,246
Non-current liabilities					
Deferred tax liabilities		224	224	224	224
Lease liabilities		1,145	1,181	--	--
		1,369	1,405	224	224
Total liabilities		5,867	4,327	1,431	1,470
NET ASSETS		75,389	77,084	71,058	72,095
EQUITY					
Capital and reserves attributable to equity holders of the Company					
Share capital	17	47,494	47,494	47,494	47,494
Other reserves		(4,951)	(4,464)	--	--
Retained earnings		32,846	34,054	23,564	24,601
Total equity		75,389	77,084	71,058	72,095

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C. Condensed interim statements of changes in equity

Consolidated Statement of Changes in Equity – The Group

	Attributable to equity holders of the Company						
	Share capital	Fair value reserve	Currency translation reserve	Capital reserve	Statutory Reserve	Retained earnings	Total
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1.7.2021	47,494	2,265	(9,021)	2,112	180	34,054	77,084
Total comprehensive (loss)/income for the period	--	(1,039)	552	--	--	(397)	(884)
Dividend paid	--	--	--	--	--	(811)	(811)
Balance at 31.12.2021	47,494	1,226	(8,469)	2,112	180	32,846	75,389
Balance at 1.7.2020	47,494	--	(10,412)	2,112	180	33,117	72,491
Transfer to retained earning	--	--	10	--	--	(10)	--
Total comprehensive income for the period	--	--	818	--	--	606	1,424
Balance at 31.12.2020	47,494	--	(9,584)	2,112	180	33,713	73,915

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C. Condensed interim statements of changes in equity (Cont'd)

Statement of Changes in Equity – The Company

	Share capital	Retained earnings	Total
	S\$'000	S\$'000	S\$'000
Balance at 1.7.2021	47,494	24,601	72,095
Total comprehensive loss for the period	--	(226)	(226)
Dividend paid	--	(811)	(811)
Balance at 31.12.2021	47,494	23,564	71,058
Balance at 1.7.2020	47,494	22,547	70,041
Total comprehensive loss for the period	--	(195)	(195)
Balance at 31.12.2020	47,494	22,352	69,846

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D. Condensed interim consolidated statement of cash flows

	The Group	
	Half Year Ended	
	31.12.2021	31.12.2020
	S\$'000	S\$'000
<u>Cash flows from operating activities</u>		
(Loss)/Profit before tax	(398)	605
Adjustments for :		
- Income tax expenses	61	70
- Depreciation of property, plant and equipment	587	346
- Depreciation of right-of-use assets	101	102
- Property, plant and equipment written off	8	9
- Interest income	(450)	(543)
- Interest expense	48	51
- Unrealised currency translation gains	(215)	(441)
- Reversal of impairment loss on trade receivables	(9)	--
Operating cash flows before changes in working capital	(267)	199
- Trade and other receivables	(601)	127
- Inventories	86	(1,393)
- Other non-financial assets	53	38
- Trade and other payables	1,622	17
Net cash from/(used in) operations	893	(1,012)
Income tax refund/(paid)	(12)	(63)
Net cash from/(used in) operating activities	881	(1,075)
<u>Cash flows from investing activities</u>		
Purchases of property, plant and equipment	(185)	(717)
Interest received	157	249
Net cash used in investing activities	(28)	(468)
<u>Cash flows from financing activities</u>		
Interest paid	(48)	(51)
Repayment of lease liabilities – principal portion	(87)	(73)
Dividends paid to equity holders of the Company	(811)	--
Net cash used in financing activities	(946)	(124)
Net decrease in cash and cash equivalents	(93)	(1,667)
Cash and cash equivalents at beginning of financial period	29,073	32,175
Effects of currency translation on cash and cash equivalents	76	395
Cash and cash equivalents at end of financial period	29,056	30,903

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E. Notes to the condensed interim consolidated financial statements

1. General

The Company is listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”) and incorporated and domiciled in Singapore with limited liabilities. The address of its registered office is 10 Arumugam Road, #10-00 LTC Building A, Singapore 409957. The financial statements are presented in Singapore dollars and they cover the Company (referred to as “parent”) and the subsidiaries.

The principal activities of the Group are:

- (a) Lime manufacturing;
- (b) Trading of steel consumables; and
- (c) Investment holding.

The condensed interim financial statements for the period ended 31 December 2021 have not been audited or reviewed.

2. Basis of preparation

The condensed interim financial statements for the period ended 31 December 2021 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes were included to explain events and transactions that were significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last interim financial statements for the year ended 30 June 2021.

The accounting policies adopted were consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements were presented in Singapore dollar which was the Company’s functional currency.

2.1. New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2. Critical judgements, assumptions and estimation uncertainties

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 June 2021.

Estimates and underlying assumptions were reviewed on an ongoing basis. Revisions to accounting estimates were recognised in the period in which the estimates were revised and in any future periods affected.

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E. Notes to the condensed interim consolidated financial statements (Cont'd)

2.2. Critical judgements, assumptions and estimation uncertainties (Cont'd)

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial period are included in the following notes:

- Note 14 – Assessment of impairment loss on property, plant and equipment
- Note 16 – Assessment of expected loss on trade receivable

3. Seasonal operations

The Group's businesses were not affected significantly by seasonal or cyclical factors during the financial period.

4. Related party transactions

	<u>Second quarter ended</u>		<u>Half Year ended</u>	
	<u>31.12.2021</u>	<u>31.12.2020</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
<u>Significant related party transactions:</u>				
Revenue	3,172	826	5,828	1,564
Purchase of goods	25	14	53	35
Rental	30	30	59	60

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E. Notes to the condensed interim consolidated financial statements (Cont'd)

5. Financial information by operating segments

The segments and the types of products and services are as follows:

- a) Manufacturing of lime – manufacturing and sales of quicklime, hydrated lime and quicklime powder.
- b) Trading of steel consumables – trading of consumables required for steel product manufacturing.
- c) Investment holding/others – managing investments

The Group	Lime manufacturing	Consumables trading	Investment holding	Total for continuing operations
	\$'000	\$'000	\$'000	\$'000
Half Year ended 31 December 2021				
Revenue	10,109	4,478	-	14,587
Segment result	(668)	(306)	(283)	(1,257)
Other income and gains	119	174	628	921
Profit before income tax				(336)
Income tax expense				(61)
Total profit				(397)
Non-cash expenses				
Depreciation – segment	616	68	4	688
Reportable segment assets and consolidated total assets	19,130	15,613	46,513	81,256
Reportable segment liabilities	4,708	326	609	5,643
Unallocated:				
Deferred tax liabilities				224
Consolidated total liabilities				5,867
Other reportable segment item				
Capital expenditure	185	--	--	185

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E. Notes to the condensed interim consolidated financial statements (Cont'd)

5. Financial information by operating segments (Cont'd)

The Group	Lime manufacturing	Consumables trading	Investment holding	Total for continuing operations
	\$'000	\$'000	\$'000	\$'000
Half Year ended 31 December 2020				
Revenue	8,968	--	--	8,968
Segment result	235	(409)	(297)	(471)
Other income and gains	194	228	725	1,147
Profit before income tax				676
Income tax expense				(70)
Total profit				606
Non-cash expenses				
Depreciation – segment	374	70	4	448
Reportable segment assets and consolidated total assets	18,480	15,757	44,248	78,485
Reportable segment liabilities	3,371	465	509	4,345
Unallocated:				
Deferred tax liabilities				224
Consolidated total liabilities				4,569
Other reportable segment item				
Capital expenditure	717	--	--	717

Geographical information

As at 31 December 2021, the Group's three business segments operated in three main geographical areas:

- Malaysia – the main activity is sales of lime and trading of steel consumables;
- Australia – the main activity is investment holding.
- Singapore – the main activity is investment holding.

	Revenue		Non-current assets	
	Half Year ended		Half Year ended	
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
	S\$'000	S\$'000	S\$'000	S\$'000
Malaysia	14,587	8,857	3,051	3,823
Australia	--	--	1,226	--
Singapore	--	107	140	259
Others	--	4	--	--
	14,587	8,968	4,417	4,082

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E. Notes to the condensed interim consolidated financial statements (Cont'd)

6. Financial assets and financial liabilities

The following table categorises the carrying amount of financial assets and liabilities recorded at the end of the reporting year:

	<u>Group</u>		<u>Company</u>	
	<u>31.12.2021</u>	<u>30.6.2021</u>	<u>31.12.2021</u>	<u>30.6.2021</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
<u>Financial assets:</u>				
Financial assets at amortised cost	71,916	70,418	8,975	10,067
Financial assets at fair value through other comprehensive income	1,226	2,265	--	--
At end of the year	<u>73,142</u>	<u>72,683</u>	<u>8,975</u>	<u>10,067</u>
<u>Financial liabilities:</u>				
Financial liabilities at amortised cost	5,166	3,617	1,207	1,246
At end of the year	<u>5,166</u>	<u>3,617</u>	<u>1,207</u>	<u>1,246</u>

7. Revenue

Revenue from contracts with customers

	<u>Second quarter ended</u>		<u>Half Year ended</u>	
	<u>31.12.2021</u>	<u>31.12.2020</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Sales	<u>7,819</u>	4,268	<u>14,587</u>	8,968

8. Other income and gains

	<u>Second quarter ended</u>		<u>Half Year ended</u>	
	<u>31.12.2021</u>	<u>31.12.2020</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Interest income	226	275	450	543
Exchange gain	74	69	300	359
Penalties from shortfall on minimum purchases	25	53	43	138
Rental recharged	23	23	47	47
Reversal of impairment loss on receivables	9	--	9	--
Others	65	20	72	60
	<u>422</u>	<u>440</u>	<u>921</u>	<u>1,147</u>

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E. Notes to the condensed interim consolidated financial statements (Cont'd)

9. Other expenses

The major and other selected components include the following:

	<u>Second quarter ended</u>		<u>Half Year ended</u>	
	<u>31.12.2021</u>	<u>31.12.2020</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Limekiln restart cost	152	--	152	--
Maintenance expense	60	78	112	165
Material handling	109	83	203	178
Transportation expense	723	569	1,293	1,179
Utilities	357	297	673	596

10. Income tax

	<u>Second quarter ended</u>		<u>Half Year ended</u>	
	<u>31.12.2021</u>	<u>31.12.2020</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Current income tax	31	36	61	70

11. (Losses)/Earnings per share

	<u>Second quarter ended</u>		<u>Half Year ended</u>	
	<u>31.12.2021</u>	<u>31.12.2020</u>	<u>31.12.2021</u>	<u>31.12.2020</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
(Loss)/Profit, net of tax attributable to owners of the Company (S\$'000)	(420)	81	(397)	606
Weighted average number of ordinary shares ('000)	81,105	81,105	81,105	81,105
(Losses)/Earnings per share (cents)	(0.52)	0.10	(0.49)	0.75

The diluted (losses)/earnings per share was the same as the basic (losses)/earnings per share as there were no share options outstanding (30.12.2020: Nil).

12. Net asset value

	<u>Group</u>		<u>Company</u>	
	<u>31.12.2021</u>	<u>30.6.2021</u>	<u>31.12.2021</u>	<u>30.6.2021</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Net asset value per ordinary share	92.95	95.04	87.61	88.89

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E. Notes to the condensed interim consolidated financial statements (Cont'd)

13. Property, plant and equipment

For the quicklime plant, no impairment was considered necessary as the plant was scheduled to be fully depreciated during the year. Additionally, its economic useful life was expected to extend beyond the financial year.

For the quicklime powder plant, the Group has assessed its recoverable amount, based on the value in use (VIU) approach, and concluded that the recoverable amount was higher than the carrying value.

Key assumptions and inputs used in determining the recoverable amount based on VIU:

1. Plant utilisation rate, based on the forecasted production volume of sales, divided by plant production capacity.
2. Estimated discount rate.
3. Revenue growth rate.
4. Plant useful life.

14. Other financial assets

	<u>Group</u>	
	<u>31.12.2021</u>	<u>30.6.2021</u>
	S\$'000	S\$'000
Movements during the year:		
Fair value at beginning of the year	2,265	--
(Decrease)/Increase in fair value through other comprehensive income	<u>(1,039)</u>	<u>2,265</u>
Fair value at end of the year	<u>1,226</u>	<u>2,265</u>

Other financial assets comprised the quoted shares of Mindax Limited, which was listed on the Australian Securities Exchange ("ASX"). The equity investment was classified as level 1 in the fair value hierarchy as it was traded in an active market.

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15. Trade and other receivables

The impairment allowance was based on the individual assessment of the large balances and the use of a matrix for the smaller balances based on its historical observed default rates (over a period of 36 months) over the expected life of the trade receivables and was adjusted for forward-looking estimates. At each reporting date, the historical observed default rates were updated and changes in the forward-looking estimates were analysed. The loss allowance was determined for trade receivables as follow:

Aging analysis of trade receivables that are past due:

<u>Group</u>	<u>Gross amount</u>	<u>Loss allowance</u>
	S\$'000	S\$'000
<u>30.12.2021:</u>		
Within credit limit	4,798	--
1 to 30 days past due	590	--
31 to 60 days past due	494	--
61 to 90 days past due	210	--
Over 90 days past due	160	--
Total	<u>6,252</u>	<u>--</u>
<u>Group</u>	<u>Gross amount</u>	<u>Loss allowance</u>
	S\$'000	S\$'000
<u>30.6.2021:</u>		
Within credit limit	4,318	--
1 to 30 days past due	514	--
31 to 60 days past due	379	--
61 to 90 days past due	286	--
Over 90 days past due	164	9
Total	<u>5,661</u>	<u>9</u>

There were no significant changes in credit risk by comparing the debtor's credit risk at initial recognition with the credit risk at the reporting date. Accordingly, no allowances were considered necessary.

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E. Notes to the condensed interim consolidated financial statements (Cont'd)

16. Cash and cash equivalents

	<u>Group</u>		<u>Company</u>	
	<u>31.12.2021</u> <u>S\$'000</u>	<u>30.6.2021</u> <u>S\$'000</u>	<u>31.12.2021</u> <u>S\$'000</u>	<u>30.6.2021</u> <u>S\$'000</u>
Cash at bank and on hand	6,302	3,533	418	531
Fixed deposits	58,759	60,673	8,520	9,513
Cash at end of the year	65,061	64,206	8,938	10,044

Cash and cash equivalents in the statement of cash flows:

	<u>Group</u>	
	<u>31.12.2021</u> <u>S\$'000</u>	<u>30.6.2021</u> <u>S\$'000</u>
Amount as shown above	65,061	64,206
Cash subjected to foreign exchange control	(36,005)	(35,133)
Cash and cash equivalents in the statement of cash flows	29,056	29,073

17. Share capital

	<u>Number of shares issued</u>	<u>Share capital S\$'000</u>
Issued share capital		
Balances as 30.9.2021, and 31.12.2021	<u>81,104,539</u>	<u>47,494</u>
Treasury shares		
Balances as 31.12.2020, 30.9.2021, and 31.12.2021	<u>--</u>	<u>--</u>
Total number of issued shares excluding treasury shares		
Balances as 30.6.2021, 30.9.2021, and 31.12.2021	<u>81,104,539</u>	<u>47,494</u>

18. Subsequent events

There were no known subsequent events which have led to adjustments to this set of condensed interim financial statements.

Other information Required by Listing Rule
Appendix 7.2

F. Other information required by Listing Rule Appendix 7.2

1. Review of the performance of the group

Turnover and Net Earnings

Quarter on quarter, the Group's revenue from lime manufacturing increased by S\$1.3million or 31%, from S\$4.3million to S\$5.6million, owing to increased sales. For the steel consumables trading, the Group recorded a revenue of S\$2.2million. There were no sales in the previous quarter.

Other expenses for the quarter increased sharply by 31% to S\$1.7million from S\$1.3million, due to increased transportation cost of S\$0.1million and increase utility cost of S\$0.1million. The group also incurred S\$0.2million for re-starting up a quicklime kiln, to accommodate the temporary shut down of another kiln for major maintenance and repair work.

Net loss for the quarter was S\$0.4million, against a profit of S\$0.1million in the previous quarter.

Year on year, revenue increased by 63% due largely to the resumption of the steel consumables trading which contributed a revenue of S\$4.5million. Meanwhile, increased market demand generated higher revenue for quicklime manufacturing, up by S\$1.1million to S\$10.1million.

Total expenses increased by S\$5.4million, primarily due to the purchases of steel consumables of S\$4.4million.

The lime manufacturing segment incurred a loss of S\$0.7million against a profit of S\$0.2million in the previous period, mainly owing to increased production consumables costs and higher overhead costs. Additionally, the Group incurred a loss of S\$0.3million respectively for consumable trading and investment holding for the period.

Other income and gains reduced by 20% to S\$0.9million against S\$1.1million in the previous period, largely due to decreased interest income and shortfall claims.

Overall, the Group incurred a loss of S\$0.4million for the current reporting period.

Cash Flow and Financial Position

The Group's working capital remained healthy at S\$72.0million. There were no material changes to the group's cash and cash equivalent. Trade and other payables increased by S\$1.6million due to additional purchases made during the quarter, while trade and other debtors increased by S\$0.6million due to additional sales. Dividend of S\$0.8million was paid out during the period. The group's cash denominated in Renminbi increased by S\$0.8million due mainly to the currency translation gain of S\$0.7m.

Fixed assets reduced by S\$0.4million mainly due to depreciation during the period.

2. Where a forecast, or a prospectus statement, has been previously disclosed to shareholders, any variances between it and the actual results

No forecasts have been issued.

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F. Other information required by Listing Rule Appendix 7.2 (Cont'd)

3. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next operating period and the next 12 months

The Group's operations are subject to the market conditions and challenges of the steel industry. Existing uncertainties in the market will continue to pose constraints to the Group's core businesses. The Group will continue to exercise prudence in managing these challenges.

4. Dividend

(a) Current Financial Period Reported On

None

(b) Corresponding Period of the Immediately Preceding Financial Year

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

5. If no dividend has been declared/recommendeded, a statement to that effect

There were no dividends declared as the Company considered it necessary to conserve cash for future operations in view of the Group's business strategy.

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Unaudited Condensed Interim Financial Statements
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F. Other information required by Listing Rule Appendix 7.2 (Cont'd)

6. Interested person transactions

Interested Person Transactions (“IPTs”)

For the financial year ended 31.12.2021		
Name of Interested Person	Aggregate value of all IPTs during the financial period under review (excluding transactions less than S\$100,000 and transactions conducted under IPT Mandate pursuant to Rule 920)	Aggregate value of all IPTs conducted under IPT Mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
	S\$'000	S\$'000
Associate of Tan Sri Cheng Heng Jem, a Director and a Substantial Shareholder of the Company		
<u>Sales of lime products</u>		
Amsteel Mills Sdn Bhd	--	1,357
<u>Sales of steel consumables</u>		
Amsteel Mills Sdn Bhd	--	4,471

7. Use of proceeds

Not applicable.

8. Confirmation by Directors Pursuant to Rule 705(5) of the SGX Listing Manual

The Directors confirmed that, to the best of their knowledge, nothing has come to their attention which may render the interim financial results of Lion Asiapac Limited for the second quarter and half year ended 31 December 2021 to be false or misleading in any material aspects.

LION ASIAPAC LIMITED
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F. Other information required by Listing Rule Appendix 7.2 (Cont'd)

9. Confirmation pursuant to rule 720(1) of the Listing Manual

The Company confirmed that undertakings pursuant to Rule 720(1) of the SGX Listing Manual had been obtained from all its Directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

BY ORDER OF THE BOARD
LION ASIAPAC LIMITED

Lah Ling San
Company Secretary

Singapore, 14 February 2022