



LION ASIAPAC LIMITED

(Registration No: 196800586R)

Unaudited Condensed Interim Financial Statements

**For the third quarter and nine-months ended 31 March
2022**

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LION ASIAPAC LIMITED
Unaudited Condensed Interim Financial Statements
For the third quarter and nine-months ended 31 March 2022

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

	The Group						
	Note	Third Quarter Ended			Nine Months Ended		
		31.3.2022	31.3.2021	+/-	31.3.2022	31.3.2021	+/-
		S\$'000	S\$'000	%	S\$'000	S\$'000	%
Revenue	7	6,783	4,136	64	21,370	13,104	63
Other income and gains	8	402	630	(36)	1,323	1,777	(26)
Expenses:							
Purchases of inventories		(5,267)	(2,483)	112	(16,045)	(7,765)	107
Depreciation of property, plant and equipment		(167)	(184)	(9)	(754)	(530)	42
Depreciation right-of-use assets		(51)	(51)	-	(152)	(153)	(1)
Employee compensation		(617)	(540)	14	(1,781)	(1,560)	14
Finance costs		(24)	(26)	(8)	(72)	(77)	(6)
Other expenses	9	(1,434)	(1,210)	19	(4,373)	(3,860)	13
Changes in inventories		(51)	(3)	1,600	(278)	9	(3,189)
Total expenses		(7,611)	(4,497)	69	(23,455)	(13,936)	68
(Loss)/Profit before income tax		(426)	269	n.m	(762)	945	n.m
Income tax expense	10	(30)	(34)	(12)	(91)	(104)	(13)
Total (loss)/profit		(456)	235	n.m	(853)	841	n.m
(Loss)/Profit attributable to:							
Equity holders of the Company		(456)	235	n.m	(853)	841	n.m
		(456)	235	n.m	(853)	841	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	Third Quarter Ended			Nine Months Ended		
		31.3.2022 S\$'000	31.3.2021 S\$'000	+/- %	31.3.2022 S\$'000	31.3.2021 S\$'000	+/- %
Other comprehensive income:							
Items that may be reclassified to profit or loss:							
Currency translation differences arising from consolidation		98	169	(42)	650	987	(34)
Items that will not be reclassified to profit or loss:							
Fair value changes on equity instruments at fair value through other comprehensive income	14	629	--	n.m	(410)	--	n.m
Other comprehensive income, net of tax		727	169	330	240	987	(76)
Total comprehensive income/(loss)		271	404	(33)	(613)	1,828	n.m
Total comprehensive income/(loss) attributable to:							
Equity holders of the Company		271	404	(33)	(613)	1,828	n.m
		271	404	(33)	(613)	1,828	n.m
Earnings per share							
Basic and diluted (losses)/earnings per share (cents)	11	(0.56)	0.29		(1.05)	1.04	

n.m - denotes not meaningful

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B. Condensed interim statements of financial position

	Note	The Group		The Company	
		31.3.2022	30.6.2021	31.3.2022	30.6.2021
		S\$'000	S\$'000	S\$'000	S\$'000
ASSETS					
Current assets					
Cash and cash equivalents	16	63,414	64,206	5,862	10,044
Trade and other receivables	15	7,314	6,212	4	23
Inventories		4,820	4,702	--	--
Other non-financial assets		374	356	11	1
		75,922	75,476	5,877	10,068
Non-current assets					
Other financial assets	14	1,913	2,265	--	--
Investments in subsidiaries		--	--	64,846	63,497
Property, plant and equipment	13	1,853	2,393	--	--
Rights-of-use assets		1,143	1,277	--	--
		4,909	5,935	64,846	63,497
Total assets		80,831	81,411	70,723	73,565
LIABILITIES					
Current liabilities					
Trade and other payables		3,215	2,267	1,196	1,246
Income tax payables		84	73	--	--
Lease liabilities		110	169	--	--
Provision		410	413	--	--
		3,819	2,922	1,196	1,246
Non-current liabilities					
Deferred tax liabilities		224	224	224	224
Lease liabilities		1,128	1,181	--	--
		1,352	1,405	224	224
Total liabilities		5,171	4,327	1,420	1,470
NET ASSETS		75,660	77,084	69,303	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		(4,224)	(4,464)	--	--
Retained earnings		32,390	34,054	21,809	24,601
Total equity		75,660	77,084	69,303	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	--	(410)	650	--	--	(853)	(613)
Dividend paid	--	--	--	--	--	(811)	(811)
Balance at 31.3.2022	47,494	1,855	(8,371)	2,112	180	32,390	75,660
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	--	--	987	--	--	841	1,828
Balance at 31.3.2021	47,494	--	(9,415)	2,112	180	33,948	74,319

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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	--	(1,981)	(1,981)
Dividend paid	--	(811)	(811)
Balance at 31.3.2022	47,494	21,809	69,303
Balance at 1.7.2020	47,494	22,547	70,041
Total comprehensive loss for the period	--	(235)	(235)
Balance at 31.3.2021	47,494	22,312	69,806

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D. Condensed interim consolidated statement of cash flows

	The Group	
	Nine Months Ended	
	31.3.2022	31.3.2021
	S\$'000	S\$'000
<u>Cash flows from operating activities</u>		
(Loss)/Profit before tax	(853)	841
Adjustments for :		
- Income tax expenses	91	104
- Depreciation of property, plant and equipment	754	530
- Depreciation of right-of-use assets	152	153
- Property, plant and equipment written off	13	9
- Interest income	(666)	(782)
- Interest expense	72	77
- Unrealised currency translation gains	(401)	(509)
- Reversal of impairment loss on trade receivables	(9)	--
Operating cash flows before changes in working capital	(847)	423
- Trade and other receivables	(1,199)	391
- Inventories	(148)	(1,131)
- Other non-financial assets	(8)	54
- Trade and other payables	955	--
Net cash used in operations	(1,247)	(263)
Income tax paid	--	(13)
Net cash used in operating activities	(1,247)	(276)
<u>Cash flows from investing activities</u>		
Purchases of property, plant and equipment	(247)	(735)
Interest received	253	472
Net cash from/(used in) investing activities	6	(263)
<u>Cash flows from financing activities</u>		
Interest paid	(72)	(77)
Repayment of lease liabilities – principal portion	(130)	(115)
Dividends paid to equity holders of the Company	(811)	--
Net cash used in financing activities	(1,013)	(192)
Net decrease in cash and cash equivalents	(2,254)	(731)
Cash and cash equivalents at beginning of financial period	29,073	32,175
Effects of currency translation on cash and cash equivalents	161	128
Cash and cash equivalents at end of financial period	26,980	31,572

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 March 2022 have not been audited or reviewed.

2. Basis of preparation

The condensed interim financial statements for the period ended 31 March 2022 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 13 – Assessment of impairment loss on property, plant and equipment
- Note 15 – 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>Third quarter ended</u>		<u>Nine months ended</u>	
	<u>31.3.2022</u>	<u>31.3.2021</u>	<u>31.3.2022</u>	<u>31.3.2021</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
<u>Significant related party transactions:</u>				
Revenue	3,051	738	8,870	2,298
Purchase of goods	21	113	74	149
Rental	30	30	89	90

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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
Nine months ended 31 March 2022				
Revenue	14,736	6,634	-	21,370
Segment result	(1,233)	(457)	(395)	(2,085)
Other income and gains	200	263	860	1,323
Profit before income tax				(762)
Income tax expense				(91)
Total profit				(853)
Non-cash expenses				
Depreciation – segment	798	102	6	906
Reportable segment assets and consolidated total assets	21,046	15,385	44,400	80,831
Reportable segment liabilities	4,162	170	615	4,947
Unallocated:				
Deferred tax liabilities				224
Consolidated total liabilities				5,171
Other reportable segment item				
Capital expenditure	247	--	--	247

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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
Nine months ended 31 March 2021				
Revenue	13,104	--	--	13,104
Segment result	177	(601)	(408)	(832)
Other income and gains	301	327	1,149	1,777
Profit before income tax				945
Income tax expense				(104)
Total profit				841
Non-cash expenses				
Depreciation – segment	573	104	6	683
Reportable segment assets and consolidated total assets	18,239	15,653	44,873	78,765
Reportable segment liabilities	3,333	307	582	4,222
Unallocated:				
Deferred tax liabilities				224
Consolidated total liabilities				4,446
Other reportable segment item				
Capital expenditure	735	--	--	735

Geographical information

As at 31 March 2022, 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	
	Third quarter ended		Nine months ended	
	31.3.2022	31.3.2021	31.3.2022	31.3.2021
	S\$'000	S\$'000	S\$'000	S\$'000
Malaysia	21,362	12,897	2,893	3,576
Australia	--	--	1,913	--
Singapore	8	203	103	223
Others	--	4	--	--
	21,370	13,104	4,909	3,799

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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>31.3.2022</u>	<u>30.6.2021</u>	<u>31.3.2022</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	70,728	70,418	5,866	10,067
Financial assets at fair value through other comprehensive income	1,913	2,265	--	--
At end of the year	<u>72,641</u>	<u>72,683</u>	<u>5,866</u>	<u>10,067</u>
<u>Financial liabilities:</u>				
Financial liabilities at amortised cost	4,453	3,617	1,196	1,246
At end of the year	<u>4,453</u>	<u>3,617</u>	<u>1,196</u>	<u>1,246</u>

7. Revenue

Revenue from contracts with customers

	<u>Third quarter ended</u>		<u>Nine months ended</u>	
	<u>31.3.2022</u>	<u>31.3.2021</u>	<u>31.3.2022</u>	<u>31.3.2021</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Sales	<u>6,783</u>	<u>4,136</u>	<u>21,370</u>	<u>13,104</u>

8. Other income and gains

	<u>Third quarter ended</u>		<u>Nine months ended</u>	
	<u>31.3.2022</u>	<u>31.3.2021</u>	<u>31.3.2022</u>	<u>31.3.2021</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Interest income	216	239	666	782
Exchange gain	76	(136)	376	577
Penalties from shortfall on minimum purchases	66	439	109	223
Rental recharged	24	23	71	70
Reversal of impairment loss on receivables	--	--	9	--
Others	20	65	92	125
	<u>402</u>	<u>630</u>	<u>1,323</u>	<u>1,777</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>Third quarter ended</u>		<u>Nine months ended</u>	
	<u>31.3.2022</u>	<u>31.3.2021</u>	<u>31.3.2022</u>	<u>31.3.2021</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Limekiln restart cost	52	--	204	--
Limekiln refurbishment cost	141	--	141	--
Maintenance expense	54	89	166	254
Material handling	115	78	318	256
Transportation expense	517	529	1,810	1,708
Utilities	338	304	1,011	900

10. Income tax

	<u>Third quarter ended</u>		<u>Nine months ended</u>	
	<u>31.3.2022</u>	<u>31.3.2021</u>	<u>31.3.2022</u>	<u>31.3.2021</u>
	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>	<u>S\$'000</u>
Current income tax	30	34	91	104

11. (Losses)/Earnings per share

	<u>Third quarter ended</u>		<u>Nine months ended</u>	
	<u>31.3.2022</u>	<u>31.3.2021</u>	<u>31.3.2022</u>	<u>31.3.2021</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)	(456)	235	(853)	841
Weighted average number of ordinary shares ('000)	81,105	81,105	81,105	81,105
(Losses)/Earnings per share (cents)	(0.56)	0.29	(1.05)	1.04

The diluted (losses)/earnings per share was the same as the basic (losses)/earnings per share as there were no share options outstanding (31.3.2021: Nil).

12. Net asset value

	<u>Group</u>		<u>Company</u>	
	<u>31.3.2022</u>	<u>30.6.2021</u>	<u>31.3.2022</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	93.29	95.04	85.45	88.89

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

13. Property, plant and equipment

The Group used cost approach (depreciated replacement cost method) in determining fair value less cost of disposal for its property, plant & equipment ("PPE") held by subsidiary, Compact Energy Sdn Bhd.

There is no impairment considered necessary for the PPE for the current financial reporting period.

14. Other financial assets

	<u>Group</u>	
	<u>31.3.2022</u>	<u>30.6.2021</u>
	<u>S\$'000</u>	<u>S\$'000</u>
Movements during the year:		
Fair value at beginning of the year	2,265	--
Currency translation differences	58	--
(Decrease)/Increase in fair value through other comprehensive income	<u>(410)</u>	<u>2,265</u>
Fair value at end of the year	<u>1,913</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.

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>Gross amount</u>	<u>Loss allowance</u>
	<u>S\$'000</u>	<u>S\$'000</u>
<u>Group</u>		
<u>30.3.2022:</u>		
Within credit limit	4,998	--
1 to 30 days past due	945	--
31 to 60 days past due	375	--
61 to 90 days past due	355	--
Over 90 days past due	168	--
Total	<u>6,841</u>	<u>--</u>

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

15. Trade and other receivables (Cont'd)

Aging analysis of trade receivables that are past due:

<u>Group</u>	<u>Gross amount</u>	<u>Loss allowance</u>
<u>30.6.2021:</u>	S\$'000	S\$'000
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.

16. Cash and cash equivalents

	<u>Group</u>		<u>Company</u>	
	<u>31.3.2022</u>	<u>30.6.2021</u>	<u>31.3.2022</u>	<u>30.6.2021</u>
	S\$'000	S\$'000	S\$'000	S\$'000
Cash at bank and on hand	7,597	3,533	805	531
Fixed deposits	55,817	60,673	5,057	9,513
Cash at end of the year	<u>63,414</u>	<u>64,206</u>	<u>5,862</u>	<u>10,044</u>

Cash and cash equivalents in the statement of cash flows:

	<u>Group</u>	
	<u>31.3.2022</u>	<u>30.6.2021</u>
	S\$'000	S\$'000
Amount as shown above	63,414	64,206
Cash subjected to foreign exchange control	(36,434)	(35,133)
Cash and cash equivalents in the statement of cash flows	<u>26,980</u>	<u>29,073</u>

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

17. Share capital

	Number of shares <u>issued</u>	Share capital S\$'000
Issued share capital		
Balances as 31.12.2021, and 31.3.2022	<u>81,104,539</u>	<u>47,494</u>
Treasury shares		
Balances as 31.3.2021, 31.12.2021, and 31.3.2022	<u>--</u>	<u>--</u>
Total number of issued shares excluding treasury shares		
Balances as 31.3.2021, 30.6.2021, and 31.3.2022	<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

LION ASIAPAC LIMITED
Unaudited Condensed Interim Financial Statements
For the third quarter and nine-months ended 31 March 2022

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 12% from S\$4.1million to S\$4.6million, as a result of increased customer orders. For the steel consumables trading, the Group recorded a revenue of S\$2.2million. There were no sales in the corresponding quarter.

Other expenses for the quarter increased by 19% to S\$1.4million from S\$1.2million, mainly due to S\$0.2million incurred for refurbishing a quicklime kiln.

Net loss for the quarter was S\$0.5million, against a profit of S\$0.2million in the corresponding quarter.

Year on year, revenue increased by 63% largely due to the resumption of the steel consumables trading which contributed a revenue of S\$6.6million. Additionally, increased market demand generated higher revenue for quicklime manufacturing, up by S\$1.6million to S\$14.7million.

Total expenses increased by S\$9.5million, primarily due to the purchases of steel consumables of S\$8.3million. Other expenses increased by S\$0.5m, comprising refurbishment of S\$0.2million, a limekiln restart of S\$0.2million, and increased transportation of S\$0.1million.

The lime manufacturing segment incurred a loss of S\$1.2million 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\$0.5million and S\$0.4million respectively for consumable trading and investment holding for the period.

Other income and gains reduced by 26% to S\$1.3million against S\$1.8million in the corresponding period, largely due to decreased interest income, shortfall claims, and exchange gain.

Overall, the Group incurred a loss of S\$0.9million loss for the current reporting period.

Cash Flow and Financial Position

The Group's working capital remained healthy at S\$71.7million. There were no material changes to the group's cash and cash equivalent. Trade and other payables increased by S\$0.9million due to additional purchases made during the quarter, while trade and other receivables increased by S\$1.1million due to additional sales. The group's cash subject to foreign exchange control increased by S\$1.3million mainly due to the currency translation gain of S\$0.9m.

Fixed assets reduced by S\$0.5million 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.

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

Although the business outlook will improve with the opening of borders, we continue to face global headwinds sparked by the move towards deglobalisation and the changing geopolitical landscape.

The Group's operations are subject to the market conditions and challenges of the steel industry. The 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/recommended, 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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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 31.3.2022		
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	--	2,235
<u>Sales of steel consumables</u>		
Amsteel Mills Sdn Bhd	--	6,635

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 third quarter and nine-months ended 31 March 2022 to be false or misleading in any material aspects.

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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, 13 May 2022