



**Differences between unaudited and audited financial statements
for the financial year ended 30 June 2024**

The Board of Directors ("**Board**") of Lion Asiapac Limited ("**Company**") and together with its subsidiaries, ("**Group**") refers to the Group's unaudited financial results announcement for the financial year ended 30 June 2024 ("**FY2024**") which was released on 19 August 2024 ("**Unaudited Results**"),

Further to the completion of the FY2024 audit, the Board wishes to announce the differences between Unaudited Results and the audited financial statements of the Group ("**Audited Results**").

The differences have resulted from the reclassification of items in the Consolidated Statements of Cash Flow and the changes in the presentation of the movement of "Cash subjected to foreign exchange control". These have no effects on the "Cash and cash equivalents, statement of cash flows, and the ending balance".

Set out below are the extract and clarifications of the differences.

Consolidated Statement of Cash Flow as of 30 June 2024

	Audited Results \$'000	Unaudited Results \$'000	Differences \$'000	Remarks
Cash flows from operating activities				
Profit/(loss) before tax	1,534	1,534	-	
Adjustments for :				
- Depreciation of property, plant and equipment	400	400	-	
- Depreciation of right-of-use assets	436	434	2	
- Amortisation of intangible assets	322	322	-	
- Property, plant and equipment written off	4	4	-	
- Gain on disposal of property, plant and equipment	(111)	(111)	-	
- Interest income	(704)	(704)	-	
- Interest expense	333	334	(1)	
- Negative goodwill	(979)	(967)	(12)	
- Unrealised currency translation differences	(352)	(146)	(206)	Note 1
Operating cash flow before changes in working capital	883	1,100	(217)	
- Inventories	209	209	-	
- Trade and other receivables	(4,938)	(5,088)	150	Note 2
- Other non-financial assets	484	638	(154)	Note 2
- Trade and other payables	(566)	(609)	43	
- Provisions	(369)	(369)	-	
Net cash flows used in operations	(4,297)	(4,119)	(178)	
- Income tax paid	(453)	(363)	(90)	Note 1
Net cash flows used in operating activities	(4,750)	(4,482)	(268)	

Consolidated Statement of Cash Flow as of 30 June 2024 (Cont'd)

	Audited Results \$'000	Unaudited Results \$'000	Differences \$'000	Remarks
Cash flows from investing activities				
- Acquisition of subsidiaries (net of cash acquired)	(1,051)	(1,051)	-	
- Acquisition of non-controlling interests	(98)	-	(98)	Note 3
- Purchase of property, plant and equipment	(604)	(603)	(1)	
- Disposal of property, plant and equipment	170	170	-	
- Interest received	742	459	283	Note 1
- Interest paid	-	(231)	231	Note 4
- Cash subjected to foreign exchange control	3,046	3,046	-	
Net cash flows from investing activities	2,205	1,790	415	
Cash flows from financing activities				
- Fixed deposit pledge, restricted in use	(4,144)	(4,144)	-	
- Lease liabilities	(488)	(484)	(4)	
- Repayment of borrowings	(8,063)	(8,063)	-	
- Proceeds of borrowings	8,733	8,733	-	
- Interest paid	(241)	-	(241)	Note 4
- Acquisition of non-controlling interests	-	(98)	98	Note 3
Net cash flows used in financing activities	(4,203)	(4,056)	(147)	
Net decrease in cash and cash equivalents	(6,748)	(6,748)	-	
Cash and cash equivalents, statement of cash flows, beginning balances	16,239	16,239	-	
Effects of currency translation on cash and cash equivalents	(56)	(56)	-	
Cash and cash equivalents, statement of cash flows, ending balances	9,435	9,435	-	

Note 1 Changes in the presentation of the movement of "Cash subjected to foreign exchange control".

Note 2 Reclassification between trade and other receivables and other non-financial assets.

Note 3 Reclassification from financing activities to investing activities.

Note 4 Reclassification from investing activities to financing activities.

For more details on the FY2024 financial results of the Group, please refer to the Group's audited financial statements in the 2024 Annual Report to be released on SGXNet in due course.

By Order of the Board

Gan Chi Siew
Company Secretary
10 October 2024