

13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION

ORGABIO HOLDINGS BERHAD
(Registration No.: 201801016797 (1278813-M))
(Incorporated in Malaysia)

PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2020

GRANT THORNTON MALAYSIA PLT

CHARTERED ACCOUNTANTS

Member Firm of Grant Thornton International Ltd.

13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (Cont'd)



REPORTING ACCOUNTANTS' ASSURANCE REPORT ON COMPILATION OF PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION INCLUDED IN A PROSPECTUS

Date: 18 March 2021

The Board of Directors
Orgabio Holdings Berhad
Lot 83, Jalan Kesuma 2/3, Phase 5D
Tasik Kesuma Techno Park
43700 Beranang
Selangor Darul Ehsan

Grant Thornton Malaysia PLT

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Dear Sirs,

REPORT ON THE COMPILATION OF PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION INCLUDED IN A PROSPECTUS

We have completed our assurance engagement to report on the compilation of Pro Forma Combined Statements of Financial Position of Orgabio Holdings Berhad and of its subsidiaries (collectively known as "the combining entities" or "Orgabio Group") as at 30 June 2020.

The Pro Forma Combined Statements of Financial Position have been compiled by the Directors based on the applicable criteria as specified in the Prospectus Guidelines issued by the Securities Commission ("Prospectus Guidelines") and described in the notes as set out in Basis of Preparation of Pro Forma Combined Statements of Financial Position ("Applicable Criteria").

The Pro Forma Combined Statements of Financial Position have been compiled by the Directors for illustrative purposes only and for inclusion into the prospectus of Orgabio Group in connection with the proposed listing of and quotation for the entire enlarged issued share capital of Orgabio Group on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Proposed Listing").

As part of this process, information about the combining entities' combined financial position has been extracted by the Directors from the audited statements of financial position of the combining entities as at 30 June 2020, on which was reported by us to the members of the combining entities on 28 December 2020 without any modification.

Directors' Responsibility for the Pro Forma Combined Statements of Financial Position

The Directors are responsible for compiling the Pro Forma Combined Statements of Financial Position on the basis of the Applicable Criteria.

13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (*Cont'd*)



Our Independence and Quality Control

We are independent in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board of Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Our firm applies *International Standard on Quality Control ("ISQC") 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements* and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express an opinion as required by the Securities Commission, about whether the Pro Forma Combined Statements of Financial Position have been properly compiled, in all material respects, by the Directors on the basis of the Applicable Criteria.

We conducted our engagement in accordance with *International Standard on Assurance Engagements ("ISAE") 3420 Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus*, issued by International Auditing and Assurance Standards Board and adopted by the Malaysian Institute of Accountants. This standard requires that we comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled, in all material respects, the Pro Forma Combined Statements of Financial Position on the basis of the Applicable Criteria.

For the purpose of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Pro Forma Combined Statements of Financial Position, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Pro Forma Combined Statements of Financial Position.

The purpose of the Pro Forma Combined Statements of Financial Position included in the Prospectus is solely to illustrate the impact of a significant event or transaction or unadjusted financial information on the entity as if the events had occurred or the transactions had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction would have been as presented.

A reasonable assurance engagement to report on whether the Pro Forma Combined Statements of Financial Position have been compiled, in all material respects, on the basis of the Applicable Criteria involves performing procedures to assess whether the Applicable Criteria used by the Directors in the compilation of the Pro Forma Combined Statements of Financial Position provide a reasonable basis for presenting the significant effects directly attributable to the events or transactions, and to obtain sufficient appropriate evidence about whether:-

- The related pro forma adjustments give appropriate effect to those criteria; and
- The Pro Forma Combined Statements of Financial Position reflects the proper application of those adjustments to the unadjusted financial information.

13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (Cont'd)



Our Responsibility (cont'd)

The procedures selected depend on our judgement, having regard to our understanding of the nature of the combining entities, the event or transaction in respect of which the Pro Forma Combined Statements of Financial Position has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Pro Forma Combined Statements of Financial Position.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the Pro Forma Combined Statements of Financial Position have been compiled, in all material respects, on the basis of the Applicable Criteria.

Other matters

This letter has been prepared at your request for inclusion in the Prospectus of Orgabio Holdings Berhad in connection with the Proposed Listing. It is not intended to be used for any other purposes. Neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any party in respect of this letter contrary to the aforesaid purpose.

Yours faithfully,

GRANT THORNTON MALAYSIA PLT
(201906003682 & LLP0022494-LCA)
CHARTERED ACCOUNTANTS (AF 0737)

Kuala Lumpur

OOI POH LIM
(NO: 3087/10/2021(J))
CHARTERED ACCOUNTANT

13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (Cont'd)

ORGABIO HOLDINGS BERHAD AND ITS SUBSIDIARIES PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2020

The Pro Forma Combined Statements of Financial Position of Orgabio Group as at 30 June 2020 as set out below are provided for illustrative purposes only to show the effects of the transactions as mentioned in Note 2 to the Pro Forma Combined Statements of Financial Position on the assumption that these transactions were completed on 30 June 2020, and should be read in conjunction with the notes accompanying to the Pro Forma Combined Statements of Financial Position.

	At 30 June 2020	Adjustments for Internal Restructuring Exercise	Proforma I After Internal Restructuring Exercise	Adjustments for Proposed Public Issue ("IPO")	Proforma II After Proposed Public Issue ("IPO")	Adjustments for Proposed Utilisation of Proceeds from IPO	Proforma III After Proposed Utilisation of Proceeds from IPO
	RM	RM	RM	RM	RM	RM	RM
ASSETS							
Non-current assets							
Property, plant and equipment	3.01	-	9,009,238	-	9,009,238	[.]	[.]
Investment properties	3.02	-	10,567,764	-	10,567,764	-	10,567,764
Intangible assets	3.03	-	18,812	-	18,812	-	18,812
Total non-current assets		-	19,595,814		19,595,814		[.]
Current assets							
Inventories	3.04	-	4,084,901	-	4,084,901	-	4,084,901
Trade receivables	3.05	-	5,261,853	-	5,261,853	-	5,261,853
Other receivables	3.06	-	573,368	-	573,368	-	573,368
Tax recoverable	3.07	-	160,208	-	160,208	-	160,208
Short-term deposits with licensed banks	3.08	-	1,018,718	-	1,018,718	-	1,018,718
Cash and bank balances	3.09	2	3,689,549	[.]	[.]	[.]	[.]
Total current assets		2	14,788,599		[.]		[.]
Total assets		2	34,384,413		[.]		[.]
EQUITY AND LIABILITIES							
Equity							
Equity attributable to owners of Orgabio Holdings Berhad:-							
Share capital	3.10	2	15,120,000	[.]	[.]	[.]	[.]
Merger deficit	3.11	-	(14,186,497)	-	(14,186,497)	-	(14,186,497)
Retained earnings	3.12	(13,152)	12,211,985	-	12,198,833	[.]	[.]
Total equity		(13,150)	13,132,338		[.]		[.]

13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (Cont'd)**ORGABIO HOLDINGS BERHAD AND ITS SUBSIDIARIES****PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2020 (CONT'D)**

The Pro Forma Combined Statements of Financial Position of Orgabio Group as at 30 June 2020 as set out below are provided for illustrative purposes only to show the effects of the transactions as mentioned in Note 2 to the Pro Forma Combined Statements of Financial Position on the assumption that these transactions were completed on 30 June 2020, and should be read in conjunction with the notes accompanying to the Pro Forma Combined Statements of Financial Position (cont'd).

	At 30 June 2020	Adjustments for Internal Restructuring Exercise	Proforma I After Internal Restructuring Exercise	Adjustments for Proposed Public Issue ("IPO")	Proforma II After Proposed Public Issue ("IPO")	Adjustments for Proposed Utilisation of Proceeds from IPO	Proforma III After Proposed Utilisation of Proceeds from IPO
	RM	RM	RM	RM	RM	RM	RM
EQUITY AND LIABILITIES (CONT'D)							
LIABILITIES							
Non-current liabilities							
Borrowings	3.13	-	10,380,126	-	10,380,126	-	10,380,126
Lease liabilities	3.14	-	930,254	-	930,254	-	930,254
Deferred tax liabilities	3.15	-	24,000	-	24,000	-	24,000
Total non-current liabilities		-	11,334,380		11,334,380		11,334,380
Current liabilities							
Trade payables	3.16	-	3,719,334	-	3,719,334	-	3,719,334
Other payables	3.17	13,152	4,187,051	-	4,200,203	-	4,200,203
Borrowings	3.13	-	1,236,485	-	1,236,485	-	1,236,485
Lease liabilities	3.14	-	424,226	-	424,226	-	424,226
Tax payable	3.18	-	337,447	-	337,447	-	337,447
Total current liabilities		13,152	9,917,695		9,917,695		9,917,695
Total liabilities		13,152	21,252,075		21,252,075		21,252,075
Total equity and liabilities		2	34,384,413		[.]		[.]
Issued ordinary share capital (Unit)	3.10	2	151,199,998	96,668,000	247,868,000	-	247,868,000
Net assets per share (RM)		(6,575)	0.09		[.]	-	[.]
Borrowing		-	12,971,091		12,971,091		12,971,091
Gearing ratio (times)		-	0.99		[.]		[.]

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13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (Cont'd)

ORGABIO HOLDINGS BERHAD AND ITS SUBSIDIARIES

PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2020

1. BASIS OF PREPARATION

The Pro Forma Combined Statements of Financial Position of Orgabio Group has been prepared for illustrative purposes and on the assumptions that all the transactions mentioned as per Note 2 to the Pro Forma Combined Statements of Financial Position had taken place on 30 June 2020.

The Pro Forma Combined Statements of Financial Position have been prepared based on accounting policies and basis which are consistent with those disclosed in the audited Combined Financial Statements of the combining entities for the financial year ended 30 June 2020 and in accordance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS") and the requirements of the Prospectus Guidelines.

2. LISTING SCHEME

(i) Pro Forma I: Internal Restructuring Exercise and Subsequent Events

Internal Restructuring Exercise

The Internal Restructuring Exercise entails acquiring the entire equity interest of the combining entities, for total purchase consideration of RM15,119,999.80 to be satisfied via the issuance of 151,199,998 new shares at an issue price of RM0.10 per share based on the combined net assets of the combining entities as at 30 June 2020.

Subsequent events – Dividends paid

The dividends declared by the combining entities amounting to RM5,000,000 on 30 June 2020 was paid on 28 August 2020 before the internal restructuring exercise taken place.

On 4 January 2021, the Directors declared first interim single tier dividend of 1,000% of issued and paid-up share capital of Orgabio Manufacturing Sdn. Bhd. ("OMSB") in respect of financial year ending 30 June 2021 amounting to RM2,000,000 and paid on 5 January 2021.

(ii) Pro Forma II: Proposed Public Issue ("IPO")

The IPO involves a public issue of 96,668,000 new ordinary shares in Orgabio at an indicative issue price of RM[.] per share.

In conjunction with the IPO, the Company would seek the listing and quotation of its entire enlarged issued share capital comprising 247,868,000 ordinary shares in Orgabio on the ACE Market of Bursa Malaysia Securities Berhad.

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13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (Cont'd)**ORGABIO HOLDINGS BERHAD AND ITS SUBSIDIARIES****PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2020****2. LISTING SCHEME (CONT'D)****(iii) Pro Forma III: Proposed Utilisation of Proceeds from IPO (cont'd)**

Gross proceeds from the IPO of RM[.] are expected to be utilised as follows:-

Details of use of proceeds	Estimated timeframe for the use of proceeds upon Listing	RM	% of total gross proceeds from the Public Issue
Construction of new factory including#	March 2023		
- Repayment of bank borrowings drawn		[.]	35.9%
- Remaining construction cost		[.]	12.7%
Acquisition of machinery	4 months ⁽¹⁾	[.]	16.4%
General working capital	12 months ⁽²⁾	[.]	22.1%
Estimated listing expenses*	1 month ⁽²⁾	[.]	12.9%
Total estimated proceeds		[.]	100.0%

⁽¹⁾ From the estimated completion of construction our new factory.

⁽²⁾ From the date of listing of the Shares.

The Group intends to utilise the proceeds from IPO of RM[.] to complete the construction of new factory. The estimated construction cost of new factory of RM[.] of which RM[.] were financed via bank borrowings based on letter of offer from a licensed bank dated 20 January 2021 and to be drawn. Upon receipts of the proceeds from IPO, the Group will early repay the said bank borrowings by IPO proceeds of RM[.]. As a result of the early full settlement, an early settlement fee of RM[.] will be incurred and it will be paid via internally generated funds.

* If the actual proceeds are higher than budgeted above, the excess will be used for working capital. Conversely, if the actual proceeds are lower than budgeted above, the proceeds allocated for working capital will be reduced accordingly.

The listing expenses are estimated at RM[.] and will be set off against the share capital and profit or loss accordingly. The apportionment is disclosed in Notes 3.10 and 3.12.

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13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (Cont'd)
ORGABIO HOLDINGS BERHAD AND ITS SUBSIDIARIES
PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2020
3. NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION
3.01 PROPERTY, PLANT AND EQUIPMENT

The movements in property, plant and equipment are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	<u>9,009,238</u>
As per Pro Forma I to II	9,009,238
Pursuant to Utilisation of Proceeds from IPO	
- Capital expenditure	<u>[.]</u>
As per Pro Forma III	<u>[.]</u>

3.02 INVESTMENT PROPERTIES

The movements in investment properties are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	<u>10,567,764</u>
As per Pro Forma I to III	<u>10,567,764</u>

3.03 INTANGIBLE ASSETS

The movements in intangible assets are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	<u>18,812</u>
As per Pro Forma I to III	<u>18,812</u>

3.04 INVENTORIES

The movements in inventories are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	
- Current assets	<u>4,084,901</u>
As per Pro Forma I to III	<u>4,084,901</u>

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13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (Cont'd)

ORGABIO HOLDINGS BERHAD AND ITS SUBSIDIARIES

PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2020 (CONT'D)

3. NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (CONT'D)

3.05 TRADE RECEIVABLES

The movements in trade receivables are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	<u>5,261,853</u>
As per Pro Forma I to III	<u><u>5,261,853</u></u>

3.06 OTHER RECEIVABLES

The movements in other receivables are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	<u>573,368</u>
As per Pro Forma I to III	<u><u>573,368</u></u>

3.07 TAX RECOVERABLE

The movements in tax recoverable are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	<u>160,208</u>
As per Pro Forma I to III	<u><u>160,208</u></u>

3.08 SHORT-TERM DEPOSITS WITH LICENSED BANKS

The movements in short-term deposits with licensed banks are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	<u>1,018,718</u>
As per Pro Forma I to III	<u><u>1,018,718</u></u>

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13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (Cont'd)

ORGABIO HOLDINGS BERHAD AND ITS SUBSIDIARIES

PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2020 (CONT'D)

3. NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (CONT'D)

3.09 CASH AND BANK BALANCES

The movements in cash and bank balances are as follows:-

	RM
At 30 June 2020	2
Pursuant to Internal Restructuring Exercise and Subsequent Events	
- Internal Restructuring Exercise	5,689,549
- Dividends paid	<u>(2,000,000)</u>
As per Pro Forma I	3,689,551
Pursuant to Public Issue (IPO)	<u>[.]</u>
As per Pro Forma II	3,689,551
Pursuant to Utilisation of Proceeds from IPO	
- Construction of new factory and renovation	[.]
- Repayment of bank borrowings drawn down	[.]
- Purchase of plant and machineries	[.]
- Early settlement fee of bank borrowings	[.]
- Listing expenses	<u>[.]</u>
As per Pro Forma III	<u>[.]</u>

3.10 SHARE CAPITAL

The movements in share capital are as follows:-

	RM
At 30 June 2020	2
Pursuant to Internal Restructuring Exercise	<u>15,120,000</u>
As per Pro Forma I	15,120,002
Pursuant to Public Issue (IPO)	<u>[.]</u>
As per Pro Forma II	[.]
Pursuant to Utilisation of Proceeds from IPO	<u>[.]</u>
As per Pro Forma III	<u>-</u>

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13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (Cont'd)

ORGABIO HOLDINGS BERHAD AND ITS SUBSIDIARIES

PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2020 (CONT'D)

3. NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (CONT'D)

3.11 MERGER DEFICIT

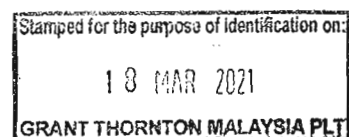
The movements in merger reserve are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	<u>(14,186,497)</u>
As per Pro Forma I to III	<u><u>(14,186,497)</u></u>

3.12 RETAINED EARNINGS

The movements in retained earnings are as follows:-

	RM
At 30 June 2020	(13,152)
Pursuant to Internal Restructuring Exercise and Subsequent Events	
- Internal Restructuring Exercise	12,211,985
- Dividends paid	<u>(2,000,000)</u>
As per Pro Forma I to II	12,198,833
Pursuant to Utilisation of Proceeds from IPO	
- Early settlement fee of bank borrowings	[.]
- Estimated listing expenses	<u>[.]</u>
As per Pro Forma III	<u><u>[.]</u></u>



13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (Cont'd)

ORGABIO HOLDINGS BERHAD AND ITS SUBSIDIARIES

PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2020 (CONT'D)

3. NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (CONT'D)

3.13 BORROWINGS

The movements in borrowings are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	
- Non-current liabilities	10,380,126
- Current liabilities	<u>1,236,485</u>
As per Pro Forma I to II	11,616,611
Pursuant to Utilisation of Proceeds from IPO	
- Drawn down of bank borrowings	[.]
- Repayment of bank borrowings	<u>[.]</u>
As per Pro Forma III	<u>[.]</u>

3.14 LEASE LIABILITIES

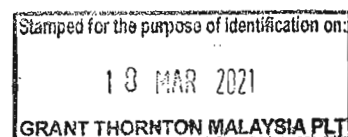
The movements in lease liabilities are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	
- Non-current liabilities	930,254
- Current liabilities	<u>424,226</u>
As per Pro Forma I to III	<u>1,354,480</u>

3.15 DEFERRED TAX LIABILITIES

The movements in deferred tax liabilities are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	
- Non-current liabilities	<u>24,000</u>
As per Pro Forma I to III	<u>24,000</u>



13. REPORTING ACCOUNTANTS' REPORT ON THE PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (Cont'd)

ORGABIO HOLDINGS BERHAD AND ITS SUBSIDIARIES

PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2020 (CONT'D)

3. NOTES TO PRO FORMA COMBINED STATEMENTS OF FINANCIAL POSITION (CONT'D)

3.16 TRADE PAYABLES

The movements in tax payables are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	
- Current liabilities	<u>3,719,334</u>
As per Pro Forma I to III	<u><u>3,719,334</u></u>

3.17 OTHER PAYABLES

The movements in other payables are as follows:-

	RM
At 30 June 2020	13,152
Pursuant to Internal Restructuring Exercise	
- Current liabilities	<u>4,187,051</u>
As per Pro Forma I to III	<u><u>4,200,203</u></u>

3.18 TAX PAYABLE

The movements in tax payable are as follows:-

	RM
At 30 June 2020	-
Pursuant to Internal Restructuring Exercise	
- Current liabilities	<u>337,447</u>
As per Pro Forma I to III	<u><u>337,447</u></u>

