



**TMC LIFE SCIENCES BHD**  
**Company no. 624409-A**  
**(Incorporated in Malaysia)**

**INTERIM FINANCIAL REPORT**  
**FOR THE QUARTER ENDED 30 JUNE 2008**

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**CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)**

	Note	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
		<b>CURRENT YEAR QUARTER 30 Jun 2008 RM</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER 30 Jun 2007 RM</b>	<b>CURRENT YEAR TO-DATE 30 Jun 2008 RM</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER 30 Jun 2007 RM</b>
<b>Revenue</b>		<b>8,493,920</b>	7,793,184	<b>16,669,507</b>	14,757,980
Operating expenses		(6,580,129)	(3,877,279)	(11,827,598)	(7,115,113)
<b>Profit from operations</b>		<b>1,913,791</b>	<b>3,915,905</b>	<b>4,841,909</b>	<b>7,642,867</b>
Amortisation & Depreciation		(632,478)	(428,700)	(1,013,687)	(849,840)
Interest income		77,155	60,181	92,146	132,539
<b>Profit before taxation</b>		<b>1,358,468</b>	<b>3,547,386</b>	<b>3,920,368</b>	<b>6,925,566</b>
Taxation	B5	(96,200)	(941,330)	(742,000)	(1,810,900)
<b>Profit after taxation</b>		<b>1,262,268</b>	<b>2,606,056</b>	<b>3,178,368</b>	<b>5,114,666</b>
Minority interests		(48,810)	-	54,230	-
<b>Net profit attributable to members of the company</b>		<b>1,213,458</b>	<b>2,606,056</b>	<b>3,232,598</b>	<b>5,114,666</b>
Earnings per share (sen)					
- Basic	B15	0.66	1.55	1.75	3.04

(The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying notes attached to the interim financial report)

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**CONDENSED CONSOLIDATED BALANCE SHEET**

	Note	AS AT 30 June 2008 (UNAUDITED) RM	AS AT 31 December 2007 (AUDITED) RM
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment		63,513,837	49,942,313
Prepaid land lease payments		19,089,582	19,191,666
Intangible assets		12,017,675	10,926,037
		94,621,094	80,060,016
<b>Current Assets</b>			
Inventories		557,393	472,148
Trade receivables		1,263,019	918,164
Other receivables, deposits and prepayments		7,909,372	1,348,254
Other investment		62,810	5,605,392
Cash and cash equivalents		2,336,328	5,766,691
		12,128,922	14,110,649
<b>TOTAL ASSETS</b>		106,750,016	94,170,665
<b>EQUITY AND LIABILITIES</b>			
<b>Equity Attributable To Equity Holders Of The Company</b>			
Share capital		18,516,300	18,516,300
Share premium		26,990,937	26,990,937
Retained profits		33,150,290	29,917,692
<b>Total Equity</b>		78,657,527	75,424,929
<b>Non-Current Liabilities</b>			
Term loan		8,856,376	1,130,253
Deferred taxation		3,126,562	3,090,239
		11,982,938	4,220,492
<b>Current Liabilities</b>			
Trade payables		1,004,802	1,249,222
Other payables		8,257,143	8,520,801
Advance payment		2,691,289	1,023,639
Term loan		2,183,897	2,183,897
Tax payable		2,018,862	1,639,887
		16,155,993	14,617,446
<b>TOTAL LIABILITIES</b>		28,138,931	18,837,938
<b>MINORITY INTERESTS</b>		(46,442)	(92,202)
<b>TOTAL EQUITY AND LIABILITIES</b>		106,750,016	94,170,665

(The unaudited condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying notes attached to the interim financial report)

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

	<b>Share Capital RM</b>	<b>Share Premium RM</b>	<b>Distributable Retained Profits RM</b>	<b>Minority Interests RM</b>	<b>Total RM</b>
<b>At 1 January 2008</b>	18,516,300	26,990,937	29,917,692	(92,202)	75,332,727
Net profit for the period	-	-	3,232,598	(54,230)	3,178,368
Subscription for new shares	-	-	-	99,990	99,990
<b>At 30 June 2008</b>	<u>18,516,300</u>	<u>26,990,937</u>	<u>33,150,290</u>	<u>(46,442)</u>	<u>78,611,085</u>
<b>At 1 January 2007 (Restated)</b>	16,833,000	10,324,678	21,807,551	-	48,965,229
Net profit for the year	-	-	9,338,950	(92,202)	9,246,748
Issue of new shares	1,683,300	16,833,000	-	-	18,516,300
New share issue transaction costs	-	(166,741)	-	-	(166,741)
Dividends paid	-	-	(1,228,809)	-	(1,228,809)
<b>At 31 December 2007</b>	<u>18,516,300</u>	<u>26,990,937</u>	<u>29,917,692</u>	<u>(92,202)</u>	<u>75,332,727</u>

(The unaudited condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying notes attached to the interim financial report)

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**QUARTER ENDED 30 JUNE 2008**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)**

	<b>PERIOD ENDED 30 June 2008 RM (UNAUDITED)</b>	<b>PRECEEDING YEAR ENDED 31 December 2007 RM (AUDITED)</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	3,920,368	12,987,432
Adjustments for		
Non-cash items	1,099,690	1,850,271
Interest income	(92,146)	(217,296)
Operating profit before changes in working capital	<u>4,927,912</u>	<u>14,620,407</u>
Changes in working capital:		
Development costs incurred	(527,526)	(3,402,462)
Net change in current assets	(6,991,218)	(1,123,327)
Net change in current liabilities	1,158,388	3,253,903
Cash (used in) / generated from operations	<u>(1,432,444)</u>	<u>13,348,521</u>
Interest paid	(121,812)	(36,738)
Interest received	92,146	217,296
Income tax paid	(1,010,218)	(3,211,678)
<b>Net cash (used in) / generated from operating activities</b>	<u>(2,472,328)</u>	<u>10,317,401</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(13,916,074)	(30,727,389)
Acquisition of software	(66,466)	(57,513)
Nurse sponsorship incurred, net of receipts	(344,190)	(484,944)
Other investment redeemed / (made)	5,542,582	(5,605,392)
<b>Net cash used in investing activities</b>	<u>(8,784,148)</u>	<u>(36,875,238)</u>
<b>Cash flows from financing activities</b>		
Dividends paid	-	(1,228,809)
Proceeds from issuance of ordinary shares, net of expenses	-	18,349,559
Term loan drawdown	7,726,123	3,314,150
Net inflow from Minority Interest	99,990	11
<b>Net cash generated from financing activities</b>	<u>7,826,113</u>	<u>20,434,911</u>
Net decrease in cash and cash equivalents	(3,430,363)	(6,122,926)
Cash and cash equivalents at beginning of financial period	5,766,691	11,889,617
<b>Cash and cash equivalents at end of financial period</b>	<u><u>2,336,328</u></u>	<u><u>5,766,691</u></u>
<b>NOTES TO CASH FLOW STATEMENT</b>		
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	<u><u>2,336,328</u></u>	<u><u>5,766,691</u></u>

(The unaudited condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying notes attached to the interim financial report)