



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

INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER AND PERIOD ENDED 31 DECEMBER 2006

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

INTERIM FINANCIAL REPORT FOR THE
FOURTH QUARTER ENDED 31 DECEMBER 2006

CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)

	Note	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		CURRENT YEAR QUARTER 31.Dec.06 RM	PRECEDING YEAR CORRESPONDING QUARTER 31.Dec.05 RM	CURRENT YEAR TO-DATE 31.Dec.06 RM	PRECEDING YEAR CORRESPONDING PERIOD 31.Dec.05 RM
Revenue		6,661,387	6,213,107	25,132,067	21,652,631
Operating expenses		(2,366,791)	(2,953,444)	(11,907,784)	(10,310,469)
Profit from operations		4,294,596	3,259,663	13,224,283	11,342,162
Amortisation & Depreciation		(738,298)	(160,006)	(1,090,467)	(546,662)
Finance costs		-	-	-	(6,937)
Interest income		112,001	152,784	474,416	234,061
Profit before taxation		3,668,299	3,252,441	12,608,232	11,022,624
Taxation	B5	(1,384,078)	(1,093,478)	(3,717,867)	(3,220,879)
Profit after taxation		2,284,221	2,158,963	8,890,365	7,801,745
Minority interest		-	-	-	-
Profit after taxation and minority interest		2,284,221	2,158,963	8,890,365	7,801,745
Pre-acquisition profit		-	-	-	(3,125,567)
Net profit attributable to Shareholders		2,284,221	2,158,963	8,890,365	4,676,178
Earnings per share (sen)					
- Basic	B14	1.36	1.28	5.28	5.57

(The Unaudited Condensed Consolidated Income Statements should be read in conjunction with the Notes to the Interim Financial Report)

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

INTERIM FINANCIAL REPORT FOR THE
FOURTH QUARTER ENDED 31 DECEMBER 2006

CONDENSED CONSOLIDATED BALANCE SHEET

	Note	AS AT 31 December 2006 (UNAUDITED) RM	AS AT 31 December 2005 (AUDITED) RM
Non-Current Assets			
Property, plant and equipment		20,080,184	3,888,957
Prepaid lease payments	A2	19,395,833	19,600,000
Project development costs		4,144,573	2,990,057
Intangible assets		1,148,554	-
		<u>44,769,144</u>	<u>26,479,014</u>
Current Assets			
Inventories		681,838	497,103
Project development costs		1,620,894	1,395,238
Trade and other receivables		1,690,807	1,488,793
Cash and cash equivalents		11,751,069	17,219,547
		<u>15,744,607</u>	<u>20,600,681</u>
Current Liabilities			
Trade and other payables		7,402,616	1,744,003
Tax payable		976,053	1,074,999
		<u>8,378,669</u>	<u>2,819,002</u>
Net current assets		<u>7,365,938</u>	<u>17,781,679</u>
		52,135,082	44,260,693
Non-current liability			
Deferred tax liability		3,446,251	3,250,251
		<u>3,446,251</u>	<u>3,250,251</u>
		48,688,831	41,010,442
Financed by:			
Capital and reserves			
Share capital		16,833,000	16,833,000
Share premium		10,324,678	10,324,678
Retained profits	A2	21,531,153	13,852,764
Shareholders' funds		<u>48,688,831</u>	<u>41,010,442</u>
Net Assets Per Share (sen)		<u>28.92</u>	<u>24.36</u>

(The Unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Notes to the Interim Financial Report)

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

INTERIM FINANCIAL REPORT FOR THE
FOURTH QUARTER ENDED 31 DECEMBER 2006

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	Share Capital RM	Share Premium RM	Distributable Retained Profits RM	Total RM
At 1 January 2006	16,833,000	10,324,678	13,852,764	41,010,442
Net profit for the year	-	-	8,890,365	8,890,365
Dividend	-	-	(1,211,976)	(1,211,976)
At 31 December 2006	<u>16,833,000</u>	<u>10,324,678</u>	<u>21,531,153</u>	<u>48,688,831</u>
At 1 January 2005	2	-	(6,047)	(6,045)
Reserve on Consolidation	-	-	9,182,633	9,182,633
Shares Issued - Acquisition	11,802,998	-	-	11,802,998
Share Issued - Special Issue	820,000	-	-	820,000
Share Issued - IPO	4,210,000	11,788,000	-	15,998,000
Listing Expenses	-	(1,463,322)	-	(1,463,322)
Net profit for the period	-	-	4,676,178	4,676,178
At 31 December 2005	<u>16,833,000</u>	<u>10,324,678</u>	<u>13,852,764</u>	<u>41,010,442</u>

(The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Notes to the Interim Financial Report)

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

INTERIM FINANCIAL REPORT FOR THE
FOURTH QUARTER ENDED 31 DECEMBER 2006

CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)

	CURRENT YEAR PERIOD ENDED 31 December 2006 RM (UNAUDITED)	PRECEEDING YEAR PERIOD ENDED 31 December 2005 RM (AUDITED)
Cash flows from operating activities		
Profit before taxation	12,608,232	11,022,624
Adjustments for		
Pre-acquisition Profit before tax	-	(4,285,601)
Non-cash items	886,300	599,614
Amortisation of prepaid lease payment	204,167	-
Finance costs	-	6,937
Interest income	(474,416)	(234,062)
Operating profit before changes in working capital	<u>13,224,283</u>	<u>7,109,512</u>
Changes in working capital:		
Net change in current assets	(353,311)	(2,038,413)
Net change in current liabilities	5,658,612	1,368,138
Cash generated from operation	<u>18,529,584</u>	<u>6,439,237</u>
Interest received	474,416	234,062
Income tax paid	(3,620,813)	(800,518)
Net cash generated from operating activities	<u>15,383,187</u>	<u>5,872,781</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(18,226,082)	(24,035,619)
Reserve on consolidation	-	9,182,633
Deferred taxation credit	-	3,064,923
Project development costs	(1,413,607)	(4,385,295)
Net cash used in investing activities	<u>(19,639,689)</u>	<u>(16,173,358)</u>
Cash flows from financing activities		
Dividend paid	(1,211,976)	-
Interest paid	-	(6,937)
Issue of share capital	-	28,620,998
Listing expenses	-	(1,093,939)
Net cash (used in)/generated from financing activities	<u>(1,211,976)</u>	<u>27,520,122</u>
Net (decrease)/increase in cash and cash equivalents	(5,468,478)	17,219,545
Cash and cash equivalents at beginning of financial period	17,219,547	2
Cash and cash equivalents at end of financial period	<u>11,751,069</u>	<u>17,219,547</u>
NOTES TO CASH FLOW STATEMENT		
Cash and cash equivalents comprise:		
Cash and bank balances	<u>11,751,069</u>	<u>17,219,547</u>

(The Unaudited Condensed Consolidated Cash Flow Statements should be read in conjunction with the Notes to the Interim Financial Report)