



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

INTERIM FINANCIAL REPORT
FOR THE QUARTER ENDED 31 MARCH 2008

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INTERIM FINANCIAL REPORT FOR THE
QUARTER ENDED 31 MARCH 2008

CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31.Mar.08 RM	PRECEDING YEAR CORRESPONDING QUARTER 31.Mar.07 RM	CURRENT YEAR TO-DATE 31.Mar.08 RM	PRECEDING YEAR CORRESPONDING QUARTER 31.Mar.07 RM
Revenue		8,175,591	6,964,796	8,175,591	6,964,796
Operating expenses		(5,247,469)	(3,237,834)	(5,247,469)	(3,237,834)
Profit from operations		2,928,122	3,726,962	2,928,122	3,726,962
Amortisation & Depreciation		(381,209)	(421,140)	(381,209)	(421,140)
Interest income		14,991	72,358	14,991	72,358
Profit before taxation		2,561,904	3,378,180	2,561,904	3,378,180
Taxation	B5	(645,800)	(869,570)	(645,800)	(869,570)
Profit after taxation		1,916,104	2,508,610	1,916,104	2,508,610
Minority interests		103,040	-	103,040	-
Net profit attributable to members of the company		2,019,144	2,508,610	2,019,144	2,508,610
Earnings per share (sen)					
- Basic	B15	1.09	1.49	1.09	1.49

(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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INTERIM FINANCIAL REPORT FOR THE
QUARTER ENDED 31 MARCH 2008

CONDENSED CONSOLIDATED BALANCE SHEET

	Note	AS AT 31 March 2008 (UNAUDITED) RM	AS AT 31 December 2007 (AUDITED) RM
ASSETS			
Non-Current Assets			
Property, plant and equipment		56,428,607	49,942,313
Prepaid land lease payments		19,140,624	19,191,666
Intangible assets		12,117,797	10,926,037
		87,687,028	80,060,016
Current Assets			
Inventories		625,153	472,148
Trade receivables		1,156,936	918,164
Other receivables, deposits and prepayments		5,163,941	1,348,254
Other investment		1,200,000	5,605,392
Cash and cash equivalents		2,531,569	5,766,691
		10,677,599	14,110,649
TOTAL ASSETS		98,364,627	94,170,665
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		18,516,300	18,516,300
Share premium		26,990,937	26,990,937
Retained profits		31,936,836	29,917,692
Total Equity		77,444,073	75,424,929
Non-current liabilities			
Term loan		1,130,253	1,130,253
Deferred taxation		3,090,239	3,090,239
		4,220,492	4,220,492
Current liabilities			
Trade payables		1,138,713	1,249,222
Other payables		9,427,194	8,520,801
Advance payment		1,741,923	1,023,639
Term loan		2,183,897	2,183,897
Tax payable		2,403,577	1,639,887
		16,895,304	14,617,446
Total liabilities		21,115,796	18,837,938
MINORITY INTERESTS		(195,242)	(92,202)
TOTAL EQUITY AND LIABILITIES		98,364,627	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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INTERIM FINANCIAL REPORT FOR THE
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	Share Capital RM	Share Premium RM	Distributable Retained Profits RM	Minority Interests RM	Total RM
At 1 January 2008	18,516,300	26,990,937	29,917,692	(92,202)	75,332,727
Net profit for the period	-	-	2,019,144	(103,040)	1,916,104
At 31 March 2008	<u>18,516,300</u>	<u>26,990,937</u>	<u>31,936,836</u>	<u>(195,242)</u>	<u>77,248,831</u>
At 1 January 2007 (Restated)	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)
At 31 December 2007	<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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INTERIM FINANCIAL REPORT FOR THE
QUARTER ENDED 31 MARCH 2008

CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)

	CURRENT QUARTER ENDED 31 March 2008 RM (UNAUDITED)	PRECEEDING YEAR ENDED 31 December 2007 RM (AUDITED)
Cash flows from operating activities		
Profit before taxation	2,561,904	12,987,432
Adjustments for		
Non-cash items	387,600	1,850,271
Interest income	(14,991)	(217,296)
Operating profit before changes in working capital	2,934,513	14,620,407
Changes in working capital:		
Development costs incurred	(521,591)	(3,402,462)
Net change in current assets	(4,205,803)	(1,123,327)
Net change in current liabilities	1,514,168	3,253,903
Cash (used in) / generated from operations	(278,713)	13,348,521
Interest paid	(38,812)	(36,738)
Interest received	14,991	217,296
Income tax paid	(521,663)	(3,211,678)
Net cash (used in) / generated from operating activities	(824,197)	10,317,401
Cash flows from investing activities		
Acquisition of property, plant and equipment	(6,678,967)	(30,727,389)
Acquisition of software	-	(57,513)
Nurse sponsorship incurred, net of receipts	(137,350)	(484,944)
Other investment made/redeemed	4,405,392	(5,605,392)
Net cash used in investing activities	(2,410,925)	(36,875,238)
Cash flows from financing activities		
Dividends paid	-	(1,228,809)
Proceeds from issuance of ordinary shares, net of expenses	-	18,349,559
Term loan drawdown	-	3,314,150
Net inflow from acquisition of subsidiaries	-	11
Net cash generated from financing activities	-	20,434,911
Net decrease in cash and cash equivalents	(3,235,122)	(6,122,926)
Cash and cash equivalents at beginning of financial period	5,766,691	11,889,617
Cash and cash equivalents at end of financial period	2,531,569	5,766,691
NOTES TO CASH FLOW STATEMENT		
Cash and cash equivalents comprise:		
Cash and bank balances	2,531,569	5,766,691

(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)