

TMC LIFE SCIENCES BHD

Company no. 624409-A
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORTS
30 June 2005



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

**INTERIM FINANCIAL REPORT FOR THE
SECOND QUARTER ENDED 30 JUNE 2005**

CONDENSED CONSOLIDATED INCOME STATEMENTS (UNAUDITED)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30 JUNE 2005 RM	PRECEDING YEAR CORRESPONDING QUARTER 30 JUNE 2004 RM	CURRENT YEAR TO-DATE 30 JUNE 2005 RM	PRECEDING YEAR CORRESPONDING PERIOD 30 JUNE 2004 RM
Revenue		4,926,885	N/A	10,111,431	N/A
Operating expenses		(2,253,348)	N/A	(4,578,503)	N/A
Profit from operations		2,673,537	N/A	5,532,928	N/A
Depreciation		(128,914)	N/A	(257,656)	N/A
Finance costs		(1,755)	N/A	(3,510)	N/A
Interest income		9,659	N/A	18,454	N/A
Profit before taxation		2,552,527	N/A	5,290,216	N/A
Taxation	B5	(625,781)	N/A	(1,384,124)	N/A
Profit after taxation		1,926,746	N/A	3,906,092	N/A
Minority interest		-	N/A	-	N/A
Profit after taxation and minority interest		1,926,746	N/A	3,906,092	N/A
Pre-acquisition profit		(1,143,482)	N/A	(3,125,569)	N/A
Net profit attributable to Shareholders		783,264	N/A	780,523	N/A
Earnings per share (sen)					
- Basic	B13	17.44	N/A	34.39	N/A

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

This is the first Interim Financial Statements on the consolidated results for the financial period ended 30 June 2005 announced by the Company in compliance with Bursa Malaysia Securities Berhad's ("Bursa Securities") requirements in conjunction with the admission of the Company to the MESDAQ Market of Bursa Securities.

As this is the first quarterly report being drawn up, there are no comparative figures for the preceding year corresponding quarter.

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INTERIM FINANCIAL REPORT FOR THE
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CONDENSED CONSOLIDATED BALANCE SHEETS

	Note	AS AT 30 JUNE 2005 (UNAUDITED) RM	AS AT 31 DECEMBER 2004 (AUDITED) RM
Property, plant and equipment		23,275,896	-
Development Project Cost		3,112,825	-
Current assets			
Inventories		481,599	-
Trade and other receivables		1,181,457	435
Expenses Carried Forward		391,148	369,383
Cash and cash equivalents		5,502,791	2
		7,556,995	369,820
Current liabilities			
Trade and other payables		1,630,695	375,865
Borrowing	B9	632,225	-
Tax payable		874,060	-
		3,136,980	375,865
Net current assets		4,420,015	(6,045)
		30,808,736	(6,045)
Non-Current Liabilities			
Borrowings	B9	5,950,476	-
Deferred Tax Liabilities		3,098,150	-
		9,048,626	-
		21,760,110	(6,045)
Financed by:			
Capital and reserves			
Share capital		11,803,000	2
Reserves		9,182,634	-
Retained profit		774,476	(6,047)
Shareholders' funds		21,760,110	(6,045)
Net Tangible Assets Per Share (sen)		18.44	N/A

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

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INTERIM FINANCIAL REPORT FOR THE
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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)

	Share Capital RM	Non- Distributable Reserve On Concolidation RM	Distributable Retained Profits RM	Total RM
At 1 January 2005	2	-	(6,047)	(6,045)
Reserve on Consolidation	-	9,182,634	-	9,182,634
Share Issued	11,802,998	-	-	11,802,998
Net profit for the period	-	-	780,523	780,523
At 30 June 2005	<u>11,803,000</u>	<u>9,182,634</u>	<u>774,476</u>	<u>21,760,110</u>

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

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INTERIM FINANCIAL REPORT FOR THE
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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (UNAUDITED)

	CURRENT YEAR PERIOD ENDED 30 JUNE 2005 RM	PRECEEDING YEAR QUARTER ENDED 30 JUNE 2004 RM
Cash flows from operating activities		
Profit before taxation	5,290,216	N/A
Adjustments for		
Pre-Acquisition Profit before tax	(4,285,601)	N/A
Non-cash items	43,000	N/A
Finance costs	585	N/A
Interest income	(3,106)	N/A
Other profit before working capital changes	1,045,094	N/A
Changes in working capital:		
Net change in current assets	(433,608)	N/A
Net change in current liabilities	79,169	N/A
Cash generated from operations	690,655	N/A
Finance costs	(585)	N/A
Income tax paid	(141,531)	N/A
Net cash generated by operating activities	548,539	N/A
Cash flows from investing activities		
Acquisition of property, plant and equipment	(24,093)	N/A
Net cash effect on acquisition of subsidiaries	5,200,956	N/A
Development Cost	(135,073)	N/A
Interest income	3,106	N/A
Net cash used in investing activities	5,044,896	N/A
Cash flows from financing activities		
Repayment of borrowing	(90,646)	N/A
Net cash used in financing activities	(90,646)	N/A
Net increase in cash and cash equivalents	5,502,789	N/A
Cash and cash equivalents at 1 January 2005	2	N/A
Cash and cash equivalents at 30 June 2005	5,502,791	N/A
NOTES TO CASH FLOW STATEMENT		
Cash and cash equivalents comprise:		
Cash and bank balances	5,502,791	

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

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