



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

INTERIM FINANCIAL REPORT
FOR THE QUARTER AND PERIOD ENDED 30 JUNE 2007

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**INTERIM FINANCIAL REPORT FOR THE
SECOND QUARTER ENDED 30 JUNE 2007**

CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)

	Note	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		CURRENT YEAR QUARTER 30-Jun-07 RM	PRECEDING YEAR CORRESPONDING QUARTER 30-Jun-06 RM	CURRENT YEAR TO-DATE 30-Jun-07 RM	PRECEDING YEAR CORRESPONDING PERIOD 30-Jun-06 RM
Revenue		7,793,184	6,211,956	14,757,980	12,168,666
Operating expenses		(3,877,279)	(3,056,306)	(7,115,113)	(5,988,106)
Profit from operations		3,915,905	3,155,650	7,642,867	6,180,560
Amortisation & Depreciation		(428,700)	(131,539)	(849,840)	(265,173)
Finance costs		-	-	-	-
Interest income		60,181	124,840	132,539	248,858
Profit before taxation		3,547,386	3,148,951	6,925,566	6,164,245
Taxation	B5	(941,330)	(848,364)	(1,810,900)	(1,564,264)
Net profit attributable to Shareholders		2,606,056	2,300,587	5,114,666	4,599,981
Earnings per share (sen)					
- Basic	B14	1.55	1.37	3.04	2.73

(The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying notes attached to the interim financial report)

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INTERIM FINANCIAL REPORT FOR THE
SECOND QUARTER ENDED 30 JUNE 2007

CONDENSED CONSOLIDATED BALANCE SHEET

	Note	AS AT 30 June 2007 (UNAUDITED) RM	AS AT 31 December 2006 (AUDITED) RM
ASSETS			
Non-Current Assets			
Property, plant and equipment		25,471,771	20,080,184
Prepaid land lease payments		19,293,750	19,395,833
Intangible assets		8,030,162	6,914,021
		<u>52,795,683</u>	<u>46,390,038</u>
Current Assets			
Inventories		653,838	681,837
Trade and other receivables		1,818,016	1,690,341
Cash and cash equivalents		5,803,563	11,889,617
		<u>8,275,417</u>	<u>14,261,795</u>
TOTAL ASSETS		61,071,100	60,651,833
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital		16,833,000	16,833,000
Share premium		10,324,678	10,324,678
Retained profits		26,922,217	21,807,551
Total Equity		54,079,895	48,965,229
Non-current liability			
Deferred taxation		3,190,997	3,190,997
Current liabilities			
Trade and other payables		2,165,165	7,539,759
Tax payable		1,635,043	955,848
		<u>3,800,208</u>	<u>8,495,607</u>
Total liabilities		6,991,205	11,686,604
TOTAL EQUITY AND LIABILITIES		61,071,100	60,651,833

(The unaudited condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying notes attached to the interim financial report)

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	Share Capital RM	Share Premium RM	Distributable Retained Profits RM	Total RM
At 1 January 2007	16,833,000	10,324,678	21,807,551	48,965,229
Net profit for the period	-	-	5,114,666	5,114,666
Dividend	-	-	-	-
At 30 June 2007	<u>16,833,000</u>	<u>10,324,678</u>	<u>26,922,217</u>	<u>54,079,895</u>
At 1 January 2006 (Restated)	16,833,000	10,324,678	13,852,764	41,010,442
Net profit for the period	-	-	4,599,981	4,599,981
At 30 June 2006	<u>16,833,000</u>	<u>10,324,678</u>	<u>18,452,745</u>	<u>45,610,423</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 2006 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 CASH FLOW STATEMENT (UNAUDITED)

	CURRENT YEAR PERIOD ENDED 30 June 2007 RM (UNAUDITED)	PRECEEDING YEAR PERIOD ENDED 30 June 2006 RM (UNAUDITED)
Cash flows from operating activities		
Profit before taxation	6,925,566	6,164,245
Adjustments for		
Non-cash items	849,840	265,173
Finance costs	-	-
Interest income	<u>(132,539)</u>	<u>(248,858)</u>
Operating profit before changes in working capital	<u>7,642,867</u>	<u>6,180,560</u>
Changes in working capital:		
Net change in current assets	(99,675)	(831,687)
Net change in current liabilities	<u>(5,374,595)</u>	<u>8,646</u>
Cash generated from operations	<u>2,168,597</u>	<u>5,357,519</u>
Interest received	132,539	248,858
Income tax paid	<u>(1,131,705)</u>	<u>(1,309,721)</u>
Net cash generated from operating activities	<u>1,169,431</u>	<u>4,296,656</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(5,693,229)	(4,160,267)
Project development costs	<u>(1,562,256)</u>	<u>(1,269,104)</u>
Net cash used in investing activities	<u>(7,255,485)</u>	<u>(5,429,371)</u>
Cash flows from financing activities		
Net cash (used in)/generated from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(6,086,054)	(1,132,715)
Cash and cash equivalents at beginning of financial period	11,889,617	17,219,547
Cash and cash equivalents at end of financial period	<u><u>5,803,563</u></u>	<u><u>16,086,832</u></u>
NOTES TO CASH FLOW STATEMENT		
Cash and cash equivalents comprise:		
Cash and bank balances	<u><u>5,803,563</u></u>	<u><u>16,086,832</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 2006 and the accompanying notes attached to the interim financial report)