

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

INTERIM FINANCIAL REPORTS
30 September 2005



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

INTERIM FINANCIAL REPORT FOR THE
THIRD QUARTER ENDED 30 SEPTEMBER 2005

CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30/09/2005 RM	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2004 RM	CURRENT YEAR TO-DATE 30/09/2005 RM	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2004 RM
Revenue		5,239,526	N/A	15,439,524	N/A
Operating expenses		(2,689,955)	N/A	(7,357,025)	N/A
Profit from operations		2,549,571	N/A	8,082,499	N/A
Depreciation		(129,000)	N/A	(386,656)	N/A
Finance costs		(3,427)	N/A	(6,937)	N/A
Interest income		62,823	N/A	81,277	N/A
Profit before taxation		2,479,967	N/A	7,770,183	N/A
Taxation	B5	(743,277)	N/A	(2,127,401)	N/A
Profit after taxation		1,736,690	N/A	5,642,782	N/A
Minority interest		-	N/A	-	N/A
Profit after taxation and minority interest		1,736,690	N/A	5,642,782	N/A
Pre-acquisition profit		-	N/A	(3,125,569)	N/A
Net profit attributable to Shareholders		1,736,690	N/A	2,517,213	N/A
Earnings per share (sen)					
- Basic	B13	4.42	N/A	17.07	N/A

(There are no comparative figures presented as TMC Life Sciences Berhad was listed on the MESDAQ Market of Bursa Malaysia Securities Berhad on 6 October 2005.)

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

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INTERIM FINANCIAL REPORT FOR THE
THIRD QUARTER ENDED 30 SEPTEMBER 2005

CONDENSED CONSOLIDATED BALANCE SHEET

	AS AT 30 SEPTEMBER 2005 (UNAUDITED) RM	AS AT 31 DECEMBER 2004 (AUDITED) RM
Property, plant and equipment	23,393,214	-
Development Project Cost	3,744,380	-
Current assets		
Inventories	487,489	-
Trade and other receivables	16,539,444	435
Expenses Carried Forward	1,245,059	369,383
Cash and cash equivalents	6,771,440	2
	<u>25,043,432</u>	<u>369,820</u>
Current liabilities		
Trade and other payables	1,498,054	375,865
Borrowing	604,654	-
Tax payable	830,714	-
	<u>2,933,422</u>	<u>375,865</u>
Net current assets	<u>22,110,010</u>	<u>(6,045)</u>
	<u>49,247,604</u>	<u>(6,045)</u>
Non-Current Liabilities		
Borrowings	5,771,531	-
Deferred Tax Liabilities	3,161,273	-
	<u>8,932,804</u>	<u>-</u>
	<u>40,314,800</u>	<u>(6,045)</u>
Financed by:		
Capital and reserves		
Share capital	16,833,000	2
Share premium	11,788,000	-
Reserves on consolidation	9,182,634	-
Retained profit	2,511,166	(6,047)
Shareholders' funds	<u>40,314,800</u>	<u>(6,045)</u>
Net Tangible Assets Per Share (sen)	<u>20.99</u>	<u>N/A</u>

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INTERIM FINANCIAL REPORT FOR THE
THIRD QUARTER ENDED 30 SEPTEMBER 2005

CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)

	CURRENT YEAR PERIOD ENDED 30 SEPTEMBER 2005 RM	PRECEEDING YEAR PERIOD ENDED 30 SEPTEMBER 2004 RM
Cash flows from operating activities		
Profit before taxation	7,770,183	NA
Adjustments for		
Pre-Acquisition Profit Before Tax	(4,285,601)	NA
Non-cash items	172,000	NA
Interest expense	4,012	NA
Interest income	(65,929)	NA
Operating profit before changes in working capital	3,594,665	NA
Changes in working capital:		
Net change in current assets	(16,613,271)	NA
Net change in current liabilities	(68,197)	NA
Cash used in operations	(13,086,803)	NA
Interest paid	(4,012)	NA
Income tax paid	(865,031)	NA
Net cash used in operating activities	(13,955,846)	NA
Cash flows from investing activities		
Acquisition of property, plant and equipment	(270,411)	NA
Net cash effect on acquisition of subsidiaries	5,200,956	NA
Development project cost	(766,628)	NA
Interest received	65,929	NA
Net cash generated from investing activities	4,229,846	NA
Cash flows from financing activities		
Issue of share capital	16,818,000	NA
Repayment of borrowing	(320,562)	NA
Net cash generated from financing activities	16,497,438	NA
Net increase in cash and cash equivalents	6,771,438	NA
Cash and cash equivalents at 1 January 2005	2	NA
Cash and cash equivalents at 30 September 2005	6,771,440	NA
NOTES TO CASH FLOW STATEMENT		
Cash and cash equivalents comprise:		
Cash and bank balances	6,771,440	NA

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INTERIM FINANCIAL REPORT FOR THE
THIRD QUARTER ENDED 30 SEPTEMBER 2005

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	Share Capital RM	Share Premium 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 - 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
Net profit for the period	-	-	-	2,517,213	2,517,213
At 30 September 2005	<u>16,833,000</u>	<u>11,788,000</u>	<u>9,182,634</u>	<u>2,511,166</u>	<u>40,314,800</u>

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