



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

**INTERIM FINANCIAL REPORT**  
**FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2009**

**Contact**

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**CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)**

	Note	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
		<b>CURRENT YEAR QUARTER</b> 30 Sep 2009 RM	<b>PRECEDING YEAR CORRESPONDING QUARTER</b> 30 Sep 2008 RM	<b>CURRENT YEAR TO-DATE</b> 30 Sep 2009 RM	<b>PRECEDING YEAR CORRESPONDING QUARTER</b> 30 Sep 2008 RM
<b>Revenue</b>		12,253,115	8,965,300	34,243,338	25,634,809
Operating expenses		(11,674,097)	(8,453,788)	(34,113,671)	(20,281,385)
<b>Profit from operations</b>		<b>579,018</b>	<b>511,512</b>	<b>129,667</b>	<b>5,353,424</b>
Amortisation & depreciation		(2,092,792)	(61,221)	(6,001,963)	(1,074,908)
Finance costs		(470,283)	(2,170)	(1,240,644)	(2,170)
Interest income		7,154	2,041	122,486	94,188
<b>(Loss) / Profit before taxation</b>		<b>(1,976,903)</b>	<b>450,162</b>	<b>(6,990,454)</b>	<b>4,370,534</b>
Taxation	B5	(26,896)	(7,526)	(59,820)	(749,526)
<b>(Loss) / Profit after taxation</b>		<b>(2,003,799)</b>	<b>442,636</b>	<b>(7,050,274)</b>	<b>3,621,008</b>
<b>ATTRIBUTABLE TO:</b>					
Equity holders of the Company		(1,909,158)	509,948	(6,752,070)	3,742,550
Minority interests		(94,641)	(67,312)	(298,204)	(121,542)
		<b>(2,003,799)</b>	<b>442,636</b>	<b>(7,050,274)</b>	<b>3,621,008</b>
Earnings per share (sen)					
- Basic	B14	(0.32)	0.28	(1.12)	2.02
- Diluted		N/A	N/A	N/A	N/A

Note : N/A denotes Not Applicable

(The unaudited condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2008 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 BALANCE SHEET**

	AS AT 30 September 2009 (UNAUDITED) RM	AS AT 31 December 2008 (AUDITED) RM
Note		
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	110,633,981	78,538,237
Prepaid land lease payments	18,834,372	18,987,498
Goodwill	3,331,190	3,331,190
Intangible assets	11,990,796	11,977,949
	<b>144,790,339</b>	<b>112,834,874</b>
<b>Current Assets</b>		
Inventories	3,242,811	1,715,190
Trade receivables	5,515,829	2,968,009
Other receivables, deposits and prepayments	14,346,624	28,155,984
Other investment	-	11,969
Cash and cash equivalents	3,894,410	21,302,176
	<b>26,999,674</b>	<b>54,153,328</b>
<b>TOTAL ASSETS</b>	<b>171,790,013</b>	<b>166,988,202</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable To Equity Holders Of The Company</b>		
Share capital	60,177,975	60,177,975
Share premium	21,751,724	21,751,724
Exchange rate reserve	(29,771)	(23,462)
Retained profits	23,546,424	32,103,833
<b>Total Equity</b>	<b>105,446,352</b>	<b>114,010,070</b>
Minority interests	(235,177)	7,656
<b>Total Equity Attributable To Equity Holders Of The Company</b>	<b>105,211,175</b>	<b>114,017,726</b>
<b>Non-Current Liabilities</b>		
Term loan	40,532,711	27,700,213
Hire purchase	444,892	-
Deferred taxation	3,289,054	3,324,588
	<b>44,266,657</b>	<b>31,024,801</b>
<b>Current Liabilities</b>		
Trade payables	5,437,504	3,344,550
Other payables	14,374,713	15,639,024
Term loan	2,299,787	2,299,787
Hire purchase	109,830	-
Tax payable	90,347	662,314
	<b>22,312,181</b>	<b>21,945,675</b>
<b>TOTAL LIABILITIES</b>	<b>66,578,838</b>	<b>52,970,476</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>171,790,013</b>	<b>166,988,202</b>
<b>NET ASSETS PER ORDINARY SHARE (RM)</b>	<b>0.1748</b>	<b>0.1895</b>

(The unaudited condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2008 and the accompanying notes attached to the interim financial report)

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**INTERIM FINANCIAL REPORT FOR THE**  
**THIRD QUARTER ENDED 30 SEPTEMBER 2009**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**

	Share Capital RM	Share Premium RM	Foreign Exchange Translation Reserve RM	Distributable Retained Profits RM	Total RM	Minority Interests RM	Total Equity RM
<b>At 1 January 2009</b>	60,177,975	21,751,724	(23,462)	32,103,833	<b>114,010,070</b>	7,656	<b>114,017,726</b>
Net loss for the period	-	-	-	(6,752,070)	<b>(6,752,070)</b>	(298,204)	<b>(7,050,274)</b>
Shares subscribed by minority shareholders	-	-	-	-	-	55,371	<b>55,371</b>
Foreign exchange reserve	-	-	(6,309)	-	<b>(6,309)</b>	-	<b>(6,309)</b>
Dividends paid	-	-	-	(1,805,339)	<b>(1,805,339)</b>	-	<b>(1,805,339)</b>
<b>At 30 September 2009</b>	<u>60,177,975</u>	<u>21,751,724</u>	<u>(29,771)</u>	<u>23,546,424</u>	<u><b>105,446,352</b></u>	<u>(235,177)</u>	<u><b>105,211,175</b></u>
<b>At 1 January 2008</b>	18,516,300	26,990,937	-	29,917,692	<b>75,424,929</b>	(92,202)	<b>75,332,727</b>
Net profit for the year	-	-	-	3,574,864	<b>3,574,864</b>	(201,989)	<b>3,372,875</b>
Shares subscribed by minority shareholders	-	-	-	-	-	99,990	<b>99,990</b>
Acquisition of interest in subsidiaries	-	-	-	-	-	201,857	<b>201,857</b>
Issuance of ordinary shares pursuant to							
- rights issue	18,516,300	18,516,300	-	-	<b>37,032,600</b>	-	<b>37,032,600</b>
- bonus issue	23,145,375	(23,145,375)	-	-	-	-	-
New share issue transaction costs	-	(610,138)	-	-	<b>(610,138)</b>	-	<b>(610,138)</b>
Foreign exchange reserve	-	-	(23,462)	-	<b>(23,462)</b>	-	<b>(23,462)</b>
Dividends paid	-	-	-	(1,388,723)	<b>(1,388,723)</b>	-	<b>(1,388,723)</b>
<b>At 31 December 2008</b>	<u>60,177,975</u>	<u>21,751,724</u>	<u>(23,462)</u>	<u>32,103,833</u>	<u><b>114,010,070</b></u>	<u>7,656</u>	<u><b>114,017,726</b></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 2008 and the accompanying notes attached to the interim financial report)

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)**

	<b>PERIOD ENDED 30 September 2009 RM (UNAUDITED)</b>	<b>PRECEDING YEAR ENDED 31 December 2008 RM (AUDITED)</b>
<b>Cash flows from operating activities</b>		
(Loss) / Profit before taxation	(6,990,454)	4,048,203
Adjustments for		
Non-cash items	6,001,963	1,902,600
Gain on disposal of nursing sponsorship	-	(21,000)
Interest paid	1,240,644	1,043,424
Interest income	(122,486)	(112,631)
Operating profit before changes in working capital	<u>129,667</u>	<u>6,860,596</u>
Changes in working capital:		
Development costs incurred	-	(382,992)
Net change in current assets	10,522,548	(27,267,154)
Net change in current liabilities	792,285	7,757,796
Cash generated from / (used in) operations	<u>11,444,500</u>	<u>(13,031,754)</u>
Interest paid	(1,240,644)	(1,043,424)
Interest received	122,486	112,631
Income tax paid	(1,396,130)	(3,792,340)
<b>Net cash generated from / (used in) operating activities</b>	<u><u>8,930,212</u></u>	<u><u>(17,754,887)</u></u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(38,709,977)	(29,160,414)
Acquisition of software	-	(66,467)
Nurse sponsorship incurred, net of receipts	582,549	(875,727)
Proceeds from disposal of nursing sponsorship	-	42,000
Proceeds from disposal of property, plant and equipment	170,000	3,374
Other investment redeemed	11,969	5,593,423
<b>Net cash used in investing activities</b>	<u><u>(37,945,459)</u></u>	<u><u>(24,463,811)</u></u>
<b>Cash flows from financing activities</b>		
Dividends paid	(1,805,339)	(1,388,723)
Proceeds from issuance of ordinary shares, net of expenses	-	36,422,462
Term loan, net of drawdown	12,832,498	26,685,850
Hire purchase, net of drawdown	554,722	-
Acquisition of subsidiaries	-	(4,041,934)
Net inflow from minority shareholders	55,371	99,990
<b>Net cash generated from financing activities</b>	<u><u>11,637,252</u></u>	<u><u>57,777,645</u></u>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(17,377,995)</b>	<b>15,558,947</b>
Cash and cash equivalents at beginning of financial period	21,302,176	5,766,691
Effects of exchange rate changes on cash and bank balances	(29,771)	(23,462)
<b>Cash and cash equivalents at end of financial period</b>	<u><u>3,894,410</u></u>	<u><u>21,302,176</u></u>
<b>NOTES TO CASH FLOW STATEMENT</b>		
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	<u><u>3,894,410</u></u>	<u><u>21,302,176</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 2008 and the accompanying notes attached to the interim financial report)