



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

**INTERIM FINANCIAL REPORT**  
**FOR THE 4TH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2005**

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

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**INTERIM FINANCIAL REPORT FOR THE**  
**FOURTH QUARTER ENDED 31 DECEMBER 2005**

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<b>CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)</b>					
		<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
		<b>CURRENT YEAR QUARTER 31-Dec-05 RM</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER 31-Dec-04 RM</b>	<b>CURRENT YEAR TO-DATE 31-Dec-05 RM</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD 31-Dec-04 RM</b>
	Note				
<b>Revenue</b>		<b>6,213,106</b>	N/A	<b>21,652,630</b>	N/A
Operating expenses		(2,978,489)	N/A	(10,335,515)	N/A
<b>Profit from operations</b>		<b>3,234,617</b>	N/A	<b>11,317,115</b>	N/A
Depreciation		(160,134)	N/A	(546,790)	N/A
Finance costs		-	N/A	(6,937)	N/A
Interest income		152,784	N/A	234,061	N/A
<b>Profit before taxation</b>		<b>3,227,267</b>	N/A	<b>10,997,449</b>	N/A
Taxation	B5	(1,053,978)	N/A	(3,181,379)	N/A
<b>Profit after taxation</b>		<b>2,173,289</b>	N/A	<b>7,816,070</b>	N/A
Pre-acquisition profit		-	N/A	(3,125,569)	N/A
<b>Net profit attributable to Shareholders</b>		<b>2,173,289</b>	N/A	<b>4,690,501</b>	N/A
Earnings per share (sen)					
- Basic	B14	1.29	N/A	8.77	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)

**TMC LIFE SCIENCES BHD**  
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**INTERIM FINANCIAL REPORT FOR THE**  
**FOURTH QUARTER ENDED 31 DECEMBER 2005**

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**CONDENSED CONSOLIDATED BALANCE SHEET**

	AS AT 31 DECEMBER 2005 (UNAUDITED) RM	AS AT 31 DECEMBER 2004 (AUDITED) RM
Note		
<b>Property, plant and equipment</b>	23,488,828	-
<b>Development project cost</b>	4,398,909	-
<b>Current assets</b>		
Inventories	497,103	-
Trade and other receivables	1,414,706	435
Expenses carried forward	-	369,383
Cash and cash equivalents	17,268,588	2
	<b>19,180,397</b>	<b>369,820</b>
<b>Current liabilities</b>		
Trade and other payables	1,757,618	375,865
Tax payable	1,090,499	-
	<b>2,848,117</b>	<b>375,865</b>
<b>Net current assets</b>	<b>16,332,280</b>	<b>(6,045)</b>
	<b>44,220,017</b>	<b>(6,045)</b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	3,195,251	-
	<b>3,195,251</b>	-
	<b>41,024,766</b>	<b>(6,045)</b>
<b>Financed by:</b>		
<b>Capital and reserves</b>		
Share capital	16,833,000	2
Share premium	10,324,678	
Reserves on consolidation	9,182,634	-
Retained profit	4,684,454	(6,047)
<b>Shareholders' funds</b>	<b>41,024,766</b>	<b>(6,045)</b>
<b>Net Assets Per Share (sen)</b>	<b>24.37</b>	<b>N/A</b>
<b>Net Tangible Assets Per Share (sen)</b>	<b>21.76</b>	<b>N/A</b>

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**INTERIM FINANCIAL REPORT FOR THE**  
**FOURTH QUARTER ENDED 31 DECEMBER 2005**

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

	<b>Share Capital RM</b>	<b>Share Premium RM</b>	<b>Non- Distributable Reserve On Concolidation RM</b>	<b>Distributable Retained Profits RM</b>	<b>Total RM</b>
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
Listing expenses	-	(1,463,322)	-	-	(1,463,322)
Net profit for the year	-	-	-	4,690,501	4,690,501
At 31 December 2005	<u>16,833,000</u>	<u>10,324,678</u>	<u>9,182,634</u>	<u>4,684,454</u>	<u>41,024,766</u>

(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.)

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**INTERIM FINANCIAL REPORT FOR THE**  
**FOURTH QUARTER ENDED 31 DECEMBER 2005**

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

	<b>CURRENT YEAR PERIOD ENDED 31 DECEMBER 2005 RM</b>	<b>PRECEEDING YEAR PERIOD ENDED 31 DECEMBER 2004 RM</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	10,997,449	NA
Adjustments for		
Pre-acquisition profit before tax	(4,285,601)	NA
Non-cash items	332,313	NA
Interest expense	4,012	NA
Interest income	(234,061)	NA
Operating profit before changes in working capital	6,814,112	NA
Changes in working capital:		
Net change in current assets	(253,088)	NA
Net change in current liabilities	191,367	NA
Cash generated in operation	6,752,391	NA
Interest paid	(4,012)	NA
Interest received	234,061	NA
Income tax paid	(1,625,246)	NA
<b>Net cash generated from operating activities</b>	<b>5,357,194</b>	<b>NA</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(526,338)	NA
Net cash effect on acquisition of subsidiaries	5,200,956	NA
Development project cost	(1,421,157)	NA
<b>Net cash generated from investing activities</b>	<b>3,253,461</b>	<b>NA</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of share capital	16,818,000	NA
Listing expenses	(1,463,322)	NA
Repayment of borrowing	(6,696,747)	NA
<b>Net cash generated from financing activities</b>	<b>8,657,931</b>	<b>NA</b>
<b>Net increase in cash and cash equivalents</b>	17,268,586	NA
<b>Cash and cash equivalents at 1 January 2005</b>	2	NA
<b>Cash and cash equivalents at 31 December 2005</b>	<b>17,268,588</b>	<b>NA</b>
<b>NOTES TO CASH FLOW STATEMENT</b>		
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	17,268,588	NA

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