



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

**INTERIM FINANCIAL REPORT**  
**FOR THE FOURTH QUARTER AND PERIOD ENDED 31 DECEMBER 2006**

**TMC LIFE SCIENCES BHD**  
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**(Incorporated in Malaysia)**

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**INTERIM FINANCIAL REPORT FOR THE**  
**FOURTH QUARTER ENDED 31 DECEMBER 2006**

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**CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)**

	Note	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
		CURRENT YEAR QUARTER 31-Dec-06 RM	PRECEDING YEAR CORRESPONDING QUARTER 31-Dec-05 RM	CURRENT YEAR TO-DATE 31-Dec-06 RM	PRECEDING YEAR CORRESPONDING PERIOD 31-Dec-05 RM
<b>Revenue</b>		<b>6,661,387</b>	6,213,107	<b>25,132,067</b>	21,652,631
Operating expenses		(2,366,791)	(2,953,444)	(12,394,571)	(10,310,469)
<b>Profit from operations</b>		<b>4,294,596</b>	<b>3,259,663</b>	<b>12,737,496</b>	<b>11,342,162</b>
Depreciation		(251,511)	(160,006)	(603,680)	(546,662)
Finance costs		-	-	-	(6,937)
Interest income		112,001	152,784	474,416	234,061
<b>Profit before taxation</b>		<b>4,155,086</b>	<b>3,252,441</b>	<b>12,608,232</b>	<b>11,022,624</b>
Taxation	B5	(1,384,078)	(1,093,478)	(3,717,867)	(3,220,879)
<b>Profit after taxation</b>		<b>2,771,008</b>	<b>2,158,963</b>	<b>8,890,365</b>	<b>7,801,745</b>
Minority interest		-	-	-	-
Profit after taxation and minority interest		2,771,008	2,158,963	8,890,365	7,801,745
Pre-acquisition profit		-	-	-	(3,125,567)
<b>Net profit attributable to Shareholders</b>		<b>2,771,008</b>	<b>2,158,963</b>	<b>8,890,365</b>	<b>4,676,178</b>
Earnings per share (sen)					
- Basic	B14	1.65	1.28	5.28	5.57

(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**  
**FOURTH QUARTER ENDED 31 DECEMBER 2006**

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**CONDENSED CONSOLIDATED BALANCE SHEET**

		<b>AS AT</b> <b>31 December 2006</b> <b>(UNAUDITED)</b>	<b>AS AT</b> <b>31 December 2005</b> <b>(AUDITED)</b>
	Note	RM	RM
<b>Non-Current Assets</b>			
Property, plant and equipment		20,080,184	3,888,957
Prepaid lease payments	A2	19,395,833	19,600,000
Project development costs		4,144,573	2,990,057
Intangible assets		1,148,554	-
		<u>44,769,144</u>	<u>26,479,014</u>
<b>Current Assets</b>			
Inventories		681,838	497,103
Project development costs		1,620,894	1,395,238
Trade and other receivables		1,690,807	1,488,793
Cash and cash equivalents		11,751,069	17,219,547
		<u>15,744,607</u>	<u>20,600,681</u>
<b>Current Liabilities</b>			
Trade and other payables		7,402,616	1,744,003
Tax payable		976,053	1,074,999
		<u>8,378,669</u>	<u>2,819,002</u>
<b>Net current assets</b>		<u>7,365,938</u>	<u>17,781,679</u>
		<b><u>52,135,082</u></b>	<b><u>44,260,693</u></b>
<b>Non-current liability</b>			
Deferred tax liability		3,446,251	3,250,251
		<u>3,446,251</u>	<u>3,250,251</u>
		<b><u>48,688,831</u></b>	<b><u>41,010,442</u></b>
<b>Financed by:</b>			
<b>Capital and reserves</b>			
Share capital		16,833,000	16,833,000
Share premium		10,324,678	10,324,678
Retained profits	A2	21,531,153	13,852,764
<b>Shareholders' funds</b>		<u>48,688,831</u>	<u>41,010,442</u>
<b>Net Assets Per Share (sen)</b>		<u>28.92</u>	<u>24.36</u>

(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**  
**FOURTH QUARTER ENDED 31 DECEMBER 2006**

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

	<b>Share Capital RM</b>	<b>Share Premium RM</b>	<b>Distributable Retained Profits RM</b>	<b>Total RM</b>
<b>At 1 January 2006</b>	16,833,000	10,324,678	13,852,764	41,010,442
Net profit for the year	-	-	8,890,365	8,890,365
Dividend	-	-	(1,211,976)	(1,211,976)
<b>At 31 December 2006</b>	<u>16,833,000</u>	<u>10,324,678</u>	<u>21,531,153</u>	<u>48,688,831</u>
<b>At 1 January 2005</b>	2	-	(6,047)	(6,045)
Reserve on Consolidation	-	-	9,182,633	9,182,633
Shares 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 period	-	-	4,676,178	4,676,178
<b>At 31 December 2005</b>	<u>16,833,000</u>	<u>10,324,678</u>	<u>13,852,764</u>	<u>41,010,442</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**  
**FOURTH QUARTER ENDED 31 DECEMBER 2006**

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

	<b>CURRENT YEAR PERIOD ENDED 31 December 2006 RM (UNAUDITED)</b>	<b>PRECEEDING YEAR PERIOD ENDED 31 December 2005 RM (AUDITED)</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	12,608,232	11,022,624
Adjustments for		
Pre-acquisition Profit before tax	-	(4,285,601)
Non-cash items	603,680	599,614
Amortisation of Prepaid lease payments	204,167	-
Finance costs	-	6,937
Interest income	(474,416)	(234,062)
Operating profit before changes in working capital	12,941,663	7,109,512
Changes in working capital:		
Net change in current assets	(353,311)	(2,038,413)
Net change in current liabilities	5,658,612	1,368,138
Cash generated from operation	18,246,964	6,439,237
Interest received	474,416	234,062
Income tax paid	(3,620,813)	(800,518)
<b>Net cash generated from operating activities</b>	15,100,567	5,872,781
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(17,943,462)	(24,035,619)
Reserve on consolidation	-	9,182,633
Deferred taxation credit	-	3,064,923
Project development costs	(1,413,607)	(4,385,295)
<b>Net cash used in investing activities</b>	(19,357,069)	(16,173,358)
<b>Cash flows from financing activities</b>		
Dividend paid	(1,211,976)	-
Interest paid	-	(6,937)
Issue of share capital	-	28,620,998
Listing expenses	-	(1,093,939)
<b>Net cash (used in)/generated from financing activities</b>	(1,211,976)	27,520,122
<b>Net (decrease)/increase in cash and cash equivalents</b>	(5,468,478)	17,219,545
Cash and cash equivalents at beginning of financial period	17,219,547	2
<b>Cash and cash equivalents at end of financial period</b>	11,751,069	17,219,547
<b>NOTES TO CASH FLOW STATEMENT</b>		
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	11,751,069	17,219,547

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