



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

INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER AND PERIOD ENDED 30 SEPTEMBER 2006

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

INTERIM FINANCIAL REPORT FOR THE
THIRD QUARTER ENDED 30 SEPTEMBER 2006

CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30-Sep-06	PRECEDING YEAR CORRESPONDING QUARTER 30-Sep-05	CURRENT YEAR TO-DATE 30-Sep-06	PRECEDING YEAR CORRESPONDING PERIOD 30-Sep-05
		RM	RM	RM	RM
Revenue		6,302,013	5,239,526	18,470,680	15,439,524
Operating expenses		(3,552,886)	(2,689,955)	(9,540,993)	(7,357,025)
Profit from operations		2,749,127	2,549,571	8,929,687	8,082,499
Depreciation		(86,996)	(129,000)	(352,169)	(386,656)
Finance costs		-	(3,427)	-	(6,937)
Interest income		113,558	62,823	362,415	81,277
Profit before taxation		2,775,689	2,479,967	8,939,933	7,770,183
Taxation	B5	(769,525)	(743,277)	(2,333,789)	(2,127,401)
Profit after taxation		2,006,164	1,736,690	6,606,144	5,642,782
Minority interest		-	-	-	-
Profit after taxation and minority interest		2,006,164	1,736,690	6,606,144	5,642,782
Pre-acquisition profit		-	-	-	(3,125,569)
Net profit attributable to Shareholders		2,006,164	1,736,690	6,606,144	2,517,213
Earnings per share (sen)					
- Basic	B14	1.19	4.42	3.92	17.07

(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 2006

CONDENSED CONSOLIDATED BALANCE SHEET

	Note	AS AT 30 September 2006 (UNAUDITED) RM	AS AT 31 December 2005 (AUDITED) RM
Non-Current Assets			
Property, plant and equipment		30,308,958	23,488,957
Project development costs		4,253,670	2,990,057
Intangible assets		28,321	-
		<u>34,590,949</u>	<u>26,479,014</u>
Current Assets			
Inventories		458,613	497,103
Project development costs		1,620,894	1,395,238
Trade and other receivables		1,762,652	1,488,793
Cash and cash equivalents		13,466,267	17,219,547
		<u>17,308,426</u>	<u>20,600,681</u>
Current Liabilities			
Trade and other payables		1,604,114	1,744,003
Tax payable		640,399	1,074,999
		<u>2,244,514</u>	<u>2,819,002</u>
Net current assets		<u>15,063,912</u>	<u>17,781,679</u>
		<u>49,654,861</u>	<u>44,260,693</u>
Non-current liability			
Deferred tax liability		3,250,251	3,250,251
		<u>3,250,251</u>	<u>3,250,251</u>
		<u>46,404,610</u>	<u>41,010,442</u>
Financed by:			
Capital and reserves			
Share capital		16,833,000	16,833,000
Share premium		10,324,678	10,324,678
Reserves on consolidation		9,182,633	9,182,633
Retained profits		10,064,299	4,670,131
Shareholders' funds		<u>46,404,610</u>	<u>41,010,442</u>
Net Assets Per Share (sen)		<u>27.57</u>	<u>24.36</u>

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

TMC LIFE SCIENCES BHD
Company no. 624409-A
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INTERIM FINANCIAL REPORT FOR THE
THIRD QUARTER ENDED 30 SEPTEMBER 2006

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	Share Capital RM	Share Premium RM	Non- Distributable Reserve On Consolidation RM	Distributable Retained Profits RM	Total RM
At 1 January 2006	16,833,000	10,324,678	9,182,633	4,670,131	41,010,442
Net profit for the period	-	-	-	6,606,144	6,606,144
Dividend	-	-	-	(1,211,976)	(1,211,976)
At 30 September 2006	<u>16,833,000</u>	<u>10,324,678</u>	<u>9,182,633</u>	<u>10,064,299</u>	<u>46,404,610</u>
At 1 January 2005	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
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>9,182,633</u>	<u>2,511,166</u>	<u>40,314,799</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
THIRD QUARTER ENDED 30 SEPTEMBER 2006

CONDENSED CONSOLIDATED CASH FLOW STATEMENT (UNAUDITED)

	CURRENT YEAR PERIOD ENDED 30 September 2006 RM	PRECEEDING YEAR PERIOD ENDED 30 September 2005 RM
Cash flows from operating activities		
Profit before taxation	8,939,933	7,770,183
Adjustments for		
Pre-Acquisition Profit before tax		(4,285,601)
Non-cash items	352,169	172,000
Finance Costs	-	4,012
Interest income	(362,415)	(65,929)
Operating profit before changes in working capital	<u>8,929,687</u>	<u>3,594,665</u>
Changes in working capital:		
Net change in current assets	(201,933)	(16,613,271)
Net change in current liabilities	(139,889)	(68,197)
Cash generated from operation	<u>8,587,865</u>	<u>(13,086,803)</u>
Interest received	362,415	65,929
Interest paid	-	(4,012)
Income tax paid	(2,768,389)	(865,031)
Net cash generated from operating activities	<u>6,181,891</u>	<u>(13,889,917)</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(7,200,491)	(270,411)
Net cash effect on acquisition of subsidiaries	-	5,200,956
Project development costs	(1,522,704)	(766,628)
Net cash (used in)/generated from investing activities	<u>(8,723,195)</u>	<u>4,163,917</u>
Cash flows from financing activities		
Dividend paid	(1,211,976)	-
Issue of share capital	-	16,818,000
Repayment of borrowing	-	(320,562)
Net cash used in financing activities	<u>(1,211,976)</u>	<u>16,497,438</u>
Net (decrease)/increase in cash and cash equivalents	(3,753,280)	6,771,438
Cash and cash equivalents at beginning of financial period	17,219,547	2
Cash and cash equivalents at end of financial period	<u>13,466,267</u>	<u>6,771,440</u>
NOTES TO CASH FLOW STATEMENT		
Cash and cash equivalents comprise:		
Cash and bank balances	<u>13,466,267</u>	<u>6,771,440</u>

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