



**TMC LIFE SCIENCES BERHAD**  
**Company no. 200301021989 (624409-A)**  
**(Incorporated in Malaysia)**

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FINANCIAL QUARTER ENDED  
31 DECEMBER 2024**

**Contact**

Level 11, No.11, Jalan Teknologi,  
Taman Sains Selangor 1, PJU 5,  
Kota Damansara  
47810 Petaling Jaya, Selangor D.E.

Tel: +603 6287 1111  
Fax: +603 6287 1212

[www.tmclife.com](http://www.tmclife.com)

**TMC LIFE SCIENCES BERHAD**  
**Company no. 200301021989 (624409-A)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

	Individual Quarter		6 months ended	
	Current Year Quarter 31/12/2024 RM'000	Preceding Year Quarter 31/12/2023 RM'000	Current Year To Date 31/12/2024 RM'000	Preceding Year Corresponding Period 31/12/2023 RM'000
Revenue	80,426	93,783	162,393	186,221
Other operating income	1,075	1,024	1,954	2,524
Inventories and consumables	(26,258)	(26,154)	(52,463)	(52,605)
Staff costs	(29,421)	(26,910)	(58,215)	(52,349)
Other operating expenses	(16,619)	(14,284)	(31,703)	(28,094)
Depreciation and amortisation	(8,622)	(6,640)	(15,848)	(13,430)
Interest income	1,320	1,394	2,660	2,670
Finance costs	(2,394)	(2,533)	(4,812)	(5,114)
<b>(Loss) / Profit before taxation</b>	<b>(493)</b>	<b>19,680</b>	<b>3,966</b>	<b>39,823</b>
Taxation	(454)	(5,156)	(1,977)	(10,159)
<b>(Loss) / Profit for the financial period, representing total comprehensive (loss) / income (net of tax) for the financial period</b>	<b>(947)</b>	<b>14,524</b>	<b>1,989</b>	<b>29,664</b>
<b>(Loss) / Profit for the financial period, representing total comprehensive (loss) / income (net of tax) for the financial period attributable to:-</b>				
<b>Owners of the parent</b>	<b>(947)</b>	<b>14,524</b>	<b>1,989</b>	<b>29,664</b>
<b>(Loss) / Profit per ordinary share attributable to the owners of the parent (sen)</b>				
Basic	(0.05)	0.83	0.11	1.70
Diluted	(0.05)	0.83	0.11	1.70

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**TMC LIFE SCIENCES BERHAD**  
**Company no. 200301021989 (624409-A)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

	Attributable to owners of the parent			Total equity RM'000
	Share capital RM'000	Non-distributable	Distributable	
		Share options reserve RM'000	Retained profits RM'000	
<b>Balance at 1 July 2024</b>	625,986	1,316	260,732	888,034
Profit for the financial period, representing total comprehensive income (net of tax) for the financial period	-	-	1,989	1,989
<b>Transactions with owners</b>				
Share options granted under ESOS	-	10	-	10
Dividend paid	-	-	(38,616)	(38,616)
<b>Total transactions with owners</b>	-	10	(38,616)	(38,606)
<b>Balance at 31 December 2024</b>	<b>625,986</b>	<b>1,326</b>	<b>224,105</b>	<b>851,417</b>
<b>Balance at 1 July 2023</b>	625,986	1,415	234,558	861,959
Profit for the financial year, representing total comprehensive income (net of tax) for the financial year	-	-	40,648	40,648
<b>Transactions with owners</b>				
Share options granted under ESOS	-	55	-	55
Transfer within reserve for ESOS forfeited	-	(154)	154	-
Dividend paid	-	-	(14,628)	(14,628)
<b>Total transactions with owners</b>	-	(99)	(14,474)	(14,573)
<b>Balance at 30 June 2024</b>	<b>625,986</b>	<b>1,316</b>	<b>260,732</b>	<b>888,034</b>

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**TMC LIFE SCIENCES BERHAD**  
**Company no. 200301021989 (624409-A)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**

	As At 31/12/2024 Unaudited RM'000	As At 30/06/2024 Audited RM'000
<b>Non-current assets</b>		
Property, plant and equipment	727,772	718,274
Intangible assets	204,483	206,494
Investment property	2,070	2,099
Deferred tax assets	193	315
Total non-current assets	934,518	927,182
<b>Current assets</b>		
Inventories	12,975	11,622
Trade and other receivables	54,213	51,592
Tax recoverable	11,224	10,755
Cash and bank balances	134,145	188,572
Total current assets	212,557	262,541
<b>TOTAL ASSETS</b>	1,147,075	1,189,723
<b>Current liabilities</b>		
Contract liabilities	576	525
Trade and other payables	72,401	72,035
Borrowings	30,985	23,488
Lease liabilities	1,886	1,814
Provision	89	381
Income tax payable	1,059	377
Total current liabilities	106,996	98,620
<b>NET CURRENT ASSETS</b>	105,561	163,921
<b>Non-current liabilities</b>		
Contract liabilities	294	257
Borrowings	163,866	179,270
Lease liabilities	755	662
Provision	528	222
Deferred tax liabilities	23,219	22,658
Total non-current liabilities	188,662	203,069
<b>TOTAL LIABILITIES</b>	295,658	301,689
<b>NET ASSETS</b>	851,417	888,034
<b>Represented by:</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	625,986	625,986
Reserves	1,326	1,316
Retained profits	224,105	260,732
<b>TOTAL EQUITY</b>	851,417	888,034
Net assets per share (RM)	0.49	0.51

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying explanatory notes attached to the interim financial statements.

**TMC LIFE SCIENCES BERHAD**  
**Company no. 200301021989 (624409-A)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

	Current Year To Date  31/12/2024 RM'000	Preceding Year Corresponding Period 31/12/2023 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	3,966	39,823
Adjustments for :-		
Non-cash items	16,398	14,002
Interest expense	4,812	5,114
Interest income	(2,660)	(2,670)
Operating profit before changes in working capital	22,516	56,269
Changes in working capital		
Net change in current assets	(4,503)	1,485
Net change in trade and other payables and contract liabilities	(113)	(2,290)
Cash generated from operations	17,900	55,464
Interest paid	(4,719)	(5,078)
Net income tax paid	(1,079)	(110)
<b>Net cash flows generated from operating activities</b>	12,102	50,276
<b>Cash flows generated from / (used in) investing activities</b>		
Acquisition of property, plant and equipment	(20,952)	(8,093)
Acquisition of intangible assets	(449)	(417)
Withdrawal/(Placement) of deposits placed with:-		
- financial institutions with original maturity of more than three (3) months	20,560	(9,026)
- deposits pledged	210	-
- cash restricted in use	-	-
Interest received	2,660	2,670
<b>Net cash flows generated from / (used in) investing activities</b>	2,029	(14,866)
<b>Cash flows used in financing activities</b>		
Dividend paid	(38,616)	(14,628)
Payment of lease liabilities	(1,180)	(998)
Drawdown of term loans	-	2,972
Repayment of term loans	(7,550)	(7,547)
Repayment of hire purchase	(441)	(441)
<b>Net cash flows used in financing activities</b>	(47,787)	(20,642)
<b>Net (decrease) / increase in cash &amp; cash equivalents</b>	(33,656)	14,768
<b>Cash &amp; cash equivalents at beginning of the financial period</b>	107,511	116,577
<b>Cash &amp; cash equivalents at end of the financial period</b>	73,855	131,345
<b>Cash &amp; cash equivalents at end of the financial period</b>		
Cash at banks and on hand	51,079	83,145
Deposits with licenced banks	83,066	107,192
	134,145	190,337
Less: Deposits with licenced banks (for more than 3 months)	(56,300)	(54,828)
Deposit pledged to a licenced bank	(1,530)	(1,704)
Cash restricted in use	(2,460)	(2,460)
	73,855	131,345

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements.

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

**A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING  
STANDARDS ("MFRS")**

**A1 BASIS OF PREPARATION**

The interim financial report is not audited and has been prepared in compliance with Malaysian Financial Reporting Standards ("MFRS") 134 - Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of TMC Life Sciences Berhad and its subsidiaries ("the Group") for the financial year ended 30 June 2024. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant for understanding the changes in the financial position of the Group since the financial year ended 30 June 2024, and changes in financial performance since the preceding year corresponding period.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2024, except for the adoption of the new, revised and amendments to MFRS and IC Interpretations effective as of 1 January 2024 as issued by the Malaysian Accounting Standards Board, which does not have any significant impact on the financial statements of the Group.

**A2 SEASONALITY OR CYCLICALITY OF OPERATIONS**

The Group's business is typically impacted during festive and holiday periods when a decrease in patient load is anticipated.

**A3 UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS**

There were no material items or events that arose, which affected assets, liabilities, equity, net income or cash flows that are unusual by reasons of their nature, size or incidence.

**A4 CHANGE IN ACCOUNTING ESTIMATES**

During the financial period, the Group and the Company conducted a review to reassess the useful lives of their intangible assets. This reassessment was conducted in light of the future plan of the hospital information management system which has rendered the expected useful lives of certain intangible assets require revision.

As a result of this review, the useful lives of certain intangible assets were revised to better reflect the remaining expected useful lives of certain intangible assets, which were previously assessed to have useful lives of 4 years to 10 years, were revised to 2.9 years to 4.1 years.

This change is estimated to result in an increase in depreciation expense of RM2,967,000 for the full financial year.

The change in estimated useful lives is accounted for prospectively in accordance with MFRS 108 "Accounting Policies, Changes in Accounting Estimates and Errors".

**A5 ISSUANCE AND REPAYMENT OF DEBT AND EQUITY SECURITIES**

There were no issuance, cancellation, repurchases, resale and repayment of debt and equity securities in the current financial quarter under review.

**A6 DIVIDEND PAID**

During the financial period ended 31 December 2024, the Company paid a final single tier dividend of 0.4898 sen and a special single tier dividend of 1.7271 sen per ordinary share on 1,741,882,393 ordinary shares, amounting to RM38,615,761 in respect of the financial year ended 30 June 2024.

#### A7 SEGMENTAL INFORMATION

The Group operates mainly in Malaysia and is involved in the healthcare sector which includes providing specialist healthcare services in its multi disciplinary tertiary hospital and fertility centres.

#### A8 MATERIAL EVENT SUBSEQUENT TO THE END OF THE INTERIM REPORTING PERIOD

There was no material event subsequent to 31 December 2024 and up to the date of this report that would likely affect substantially the results of the operations of the Group.

#### A9 CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current quarter under review.

#### A10 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

Financial guarantees

	31/12/2024	30/06/2024
	RM'000	RM'000
<u>Unsecured</u>		
Corporate guarantees given to licensed bank for banking facility granted to wholly-owned subsidiaries	194,851	202,758
Letter of guarantee given to suppliers	6,764	5,237
	<u>201,615</u>	<u>207,995</u>

#### A11 CAPITAL COMMITMENTS

The amount of commitments for capital expenditure as at 31 December 2024 is as follows:

	31/12/2024	30/06/2024
	RM'000	RM'000
Approved and contracted for	<u>31,188</u>	<u>49,325</u>

#### A12 SIGNIFICANT RELATED PARTY TRANSACTIONS

There were no significant related party transactions during the quarter under review.

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

**B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”)**

**B1 REVIEW OF THE PERFORMANCE OF THE GROUP**

**Analysis of performance**

**Review of results for the financial quarter (3 months ended 31 December 2024 versus 3 months ended 31 December 2023)**

	3 months ended	
	31/12/2024 RM'000	31/12/2023 RM'000
Revenue	80,426	93,783
(Loss) / Profit before taxation	(493)	19,680

The Group reported revenue of RM80.4 million and loss before taxation of RM0.5 million for the quarter ended 31 December 2024, reflecting a 14% decrease in net revenue and decline in profit before taxation compared to the previous corresponding quarter. The loss before taxation was mainly due to the effects of termination and discounts of customer contracts.

**Review of results for the financial period (6 months ended 31 December 2024 versus 6 months ended 31 December 2023)**

	6 months ended	
	31/12/2024 RM'000	31/12/2023 RM'000
Revenue	162,393	186,221
Profit before taxation	3,966	39,823

For the financial year ended 31 December 2024, the Group reported 13% decrease in revenue to RM162.4 million and 90% decrease in profit before taxation to RM4 million, compared to the same period ended 31 December 2023. The decline was mainly attributed to the termination and discount of certain customer contracts.

**Material factors affecting the earnings and / or revenue of the Group**

The material factors that affect the earnings and / or revenue of the Group are the successful recruitment of healthcare professionals in our facilities, additional bed capacity and additional services offered by the Group, higher case intensity handled, and continuous marketing effort to boost local and international branding.

**B2 MATERIAL CHANGE IN (LOSS) / PROFIT BEFORE TAX AS COMPARED WITH IMMEDIATE PRECEDING QUARTER  
(3 months ended 31 December 2024 versus 3 months ended 30 September 2024)**

	3 months ended	
	31/12/2024 RM'000	30/09/2024 RM'000
Revenue	80,426	81,967
(Loss) / Profit before taxation	(493)	4,459

Compared to the immediate preceding quarter ended 30 September 2024, revenue decreased by 2%, and the Group reported a loss for the current quarter. This decline was mainly due to discounts of customer contracts and higher depreciation recorded in the current quarter.



### B3 PROSPECTS FOR THE FINANCIAL YEAR ENDING 30 JUNE 2025

Increased capacity in THKD and rebound of fertility business are expected to drive growth. Additionally, the Group is focusing on diversifying customer base including international market expansion and new corporate customers. The Group is also actively collaborating with the insurers to ensure positive contribution to the Group's performance.

### B4 VARIANCE ON PROFIT FORECAST/PROFIT GUARANTEE

There is no profit forecast or profit guarantee for the financial period ended 31 December 2024.

### B5 TAXATION

	Individual quarter		6 months ended	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
In respect of current quarter / financial period				
Current tax expense	689	954	1,293	1,500
Deferred tax expense	(235)	4,202	684	8,659
	<u>454</u>	<u>5,156</u>	<u>1,977</u>	<u>10,159</u>

Tax provision during the current quarter refers to recognition of tax expense for profit making subsidiaries.

### B6 STATUS OF CORPORATE PROPOSAL

There are no corporate proposals announced but not completed as at 3 February 2025, being the latest practicable date which shall not be earlier than 7 days from the date of this quarterly report.

### B7 BORROWINGS

The Group's borrowings are as follows:-

	Long Term	Short Term	Total
	RM'000	RM'000	RM'000
As at 31 December 2024			
Secured - Denominated in Ringgit Malaysia	<u>163,866</u>	<u>30,985</u>	<u>194,851</u>
As at 30 June 2024			
Secured - Denominated in Ringgit Malaysia	<u>179,270</u>	<u>23,488</u>	<u>202,758</u>

Included in borrowings of the Group is an amount of Industrial Hire Purchase of RM886,000 (30 June 2024: RM1,328,000).

### B8 MATERIAL LITIGATION

There was no material litigation as at the date of this report.

### B9 DIVIDENDS

The Board does not recommend any dividend for the current quarter under review (previous year corresponding period ended 31 December 2023:NIL).

**B10 EARNINGS PER SHARE (EPS)**

	Individual quarter		6 months ended	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
(a) Basic EPS				
Net (loss) / profit attributable to owners of the parent (RM'000)	(947)	14,524	1,989	29,664
Weighted average number of ordinary shares in issue ('000)	1,741,882	1,741,882	1,741,882	1,741,882
EPS (sen)				
- Basic	(0.05)	0.83	0.11	1.70
(b) Diluted EPS				
Net (loss) / profit attributable to owners of the parent (RM'000)	(947)	14,524	1,989	29,664
Weighted average number of ordinary shares in issue ('000)	1,741,882	1,741,882	1,741,882	1,741,882
Effect of dilution ('000)	-	-	-	-
Adjusted weighted average number of shares ('000)	1,741,882	1,741,882	1,741,882	1,741,882
Diluted EPS (sen)				
- Diluted	(0.05)	0.83	0.11	1.70

Diluted EPS is calculated by dividing the profit attributable to owners of the parent by the weighted average of ordinary shares in issue during the financial year, adjusted to assume the conversion of dilutive potential ordinary shares.

For the current quarter ended 31 December 2024, share options granted under ESOS have not been included in the calculation of diluted earnings per share because they were anti-dilutive.

**B11 AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS**

The audit report of the preceding annual financial statements was unqualified.

**B12 NOTE TO STATEMENT OF COMPREHENSIVE INCOME**

	Individual quarter		6 months ended	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	RM'000	RM'000	RM'000	RM'000
Interest income	1,320	1,394	2,660	2,670
Interest expense	(2,390)	(2,532)	(4,804)	(5,113)
Unwinding of discount on provision for restoration	(4)	(1)	(8)	(1)
Depreciation of property, plant and equipment, investment property and right-of-use assets	(6,895)	(6,192)	(13,387)	(12,397)
Amortisation of intangible assets	(1,727)	(448)	(2,461)	(1,033)
Impairment loss on receivables	(210)	(210)	(420)	(420)
Fair value charges on share options granted under ESOS	(5)	(14)	(10)	(27)
Property, plant and equipment written off	(7)	(2)	(12)	(39)
Inventories written off	(81)	(36)	(108)	(86)

**B13 DERIVATIVE FINANCIAL INSTRUMENTS**

The Group did not enter into any derivative financial instruments which were outstanding as at 31 December 2024 and 30 June 2024.

**B14 AUTHORISED FOR ISSUE**

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 10 February 2025.