

OLYMPIC COUNCIL OF MALAYSIA

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2006

K. L. SONG & CO. (AF 0273)
CHARTERED ACCOUNTANTS

OLYMPIC COUNCIL OF MALAYSIA

REPORT OF THE AUDITORS TO THE MEMBERS OF THE OLYMPIC COUNCIL OF MALAYSIA

We have audited the attached financial statements. These financial statements are the responsibility of the Council. Our responsibility is to express an opinion on the financial statements based on our audit.

It is our responsibility is to form an independence opinion, based on our audit, on those financial statements and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act, 1965 and for no other purpose. We do not assume responsibility towards any other person for the content of this report.

We conducted our audit in accordance with approved standards on auditing in Malaysia. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material statement. An audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also included assessing the accounting principles used and significant estimates made by the Council, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements have been properly drawn up in accordance with applicable approved accounting standards in Malaysia so as to give a true and fair view of the state of affairs of the Council as at 31st December 2006 and of the results and statement of receipts any payments for the year then ended.

**K. L. SONG & CO. (AF 0273)
CHARTERED ACCOUNTANTS
AUDITOR**

Kuala Lumpur

Date: 19th Mar 2007