

PART A : Notes Required by FRS 134

A1) Accounting policies and methods of computation

The interim report has been prepared in accordance with Financial Reporting Standards (“FRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad, and should be read in conjunction with the Group’s financial statements for the year ended 30 June 2005.

The same accounting policies and methods of computation are followed in the interim financial statements as compared with the annual financial statements for the year ended 30 June 2005.

A2) Declaration of audit qualification

The audit report of the Company’s preceding annual financial statements was not subject to qualification.

A3) Seasonal or cyclical factors

The group’s business operations were not significantly affected by any seasonal and cyclical factors.

A4) Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size, or incidence

There were no items which were unusual in terms of their nature, size or incidence for the current financial period, other than as disclosed in the financial statements.

A5) Nature and amount of changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years, which give a material effect in the current interim period

There were no changes in the estimates of amounts, which give a material effect in the current financial period.

A6) Debt and equity securities

There were no issuance, cancellation, repurchases, resale and repayment of debt or equity securities for the current financial period.

A7) Dividends paid

No dividends have been paid for the current financial period.

A8) Segmental reporting

Segmental analysis for the current financial period by business segments is as follows:

	Property Development RM'000	Plantation RM'000	Manufacturing RM'000	Investment Holding and Others RM'000	Elimination RM'000	Consolidated RM'000
9 months ended 31 March 2006						
Revenue						
External sales	4,857	45,776	7,774	4,517	-	62,924
Inter-segment sales	-	-	-	21	(21)	-
Total revenue	<u>4,827</u>	<u>45,776</u>	<u>7,774</u>	<u>4,538</u>	<u>(21)</u>	<u>62,924</u>
Results						
Segment results	1,113	15,387	(11,264)	(5,699)	-	(463)
Finance costs, net						(52,394)
Share of results of associates						-
Taxation						(3,062)
Loss after taxation						<u>(55,919)</u>
Minority interests						<u>4,419</u>
Net loss for the period						<u>(51,500)</u>
9 months ended 31 March 2005						
Revenue						
External sales	9,471	48,356	35,686	3,768	-	97,281
Inter-segment sales	-	-	-	21	(21)	-
Total revenue	<u>9,471</u>	<u>48,356</u>	<u>35,686</u>	<u>3,789</u>	<u>(21)</u>	<u>97,281</u>
Results						
Segment results	824	15,908	(14,054)	(6,708)	-	(4,030)
Finance cost, net						(49,471)
Share of results of associates						(7,177)
Taxation						(3,085)
Loss after taxation						<u>(63,763)</u>
Minority interests						<u>7,444</u>
Net loss for the period						<u>(56,319)</u>

A9) Valuations of property, plant and equipment

The valuations of property, plant and equipment have been brought forward from the previous annual financial statements without any amendment.

A10) Significant post balance sheet event

There were no significant events subsequent to the end of the period reported on that have not been reflected in the financial statements for the said period.

A11) Effect of changes in the composition of the Group

There were no changes in the composition of the Group for the current financial period.

A12) Contingent liabilities

The changes in contingent liabilities since 30 June 2005 to the date of this report are as follows:

	RM'000
Guarantees	5,528
Claims	-
	<u>5,528</u>

A13) Capital commitments

Capital commitments not provided for in the financial statements as at 31 March 2006 are as follows:

	RM'000
Approved and contracted for - investment property	200,177
Approved but not contracted for	-
	<u>200,177</u>

PART B : Notes Required by Bursa Malaysia Listing Requirements

B1) Review of performance

Revenue for the quarter and nine months period ended 31 March 2006 was lower by approximately 35% as compared to the preceding year's corresponding quarter/period. The variances were mainly due to lower revenue generated by the manufacturing division.

However, the loss before tax for the quarter and nine months period reduced by 16% and 13% respectively compared to the same quarter/period of the preceding year mainly resulted from discontinuation of equity accounting for the results of an associated company.

B2) Material changes in quarterly results

The loss before tax for the quarter ended 31 March 2006 has increased by RM1.4 million or 8% over the immediate preceding quarter ended 31 December 2005. This was mainly due to the lower contribution from the property division.

B3) Current year Prospects

Pending completion of the Restructuring Scheme, the Group's results are not expected to register any material improvement for the financial year ending 30 June 2006.

B4) Variance from profit forecast and shortfall in profit guarantee

Not applicable.

B5) Taxation

Tax charges comprise of the followings:

	Current quarter 31-Mar -06 RM'000	Current Financial To-date 31-Mar-06 RM'000
Charge for the period	778	3,107
Transfer to deferred taxation	(13)	(39)
	<hr/> 765	<hr/> 3,068
Under / (Over) provision in prior years	5	(6)
	<hr/> 770	<hr/> 3,062

The disproportionate taxation charge is due principally to certain expenses being disallowed for taxation purposes.

B6) Unquoted investments and/or properties

There was no material sale of unquoted investments and/or properties during the current quarter. For the financial year to date, profit on sale of property amounted to RM1.4 million.

B7) Quoted Securities

- (a) There were no purchases or disposals of quoted securities for the current financial period.
- (b) Investment in quoted securities as at 31 March 2006:

	As at 31-Mar-06 RM'000
Total Investment at cost	-
Total Investment at carrying value/book value (after provision for diminution in value)	-
Total Investment at market value at 31 March 2006	-

B8) (a) Status of corporate proposals announced but not completed

The Company is in the process of implementing the Restructuring Scheme ("RS") and currently in the stages of signing the various agreements with the local/foreign Lenders and the underwriters. Meanwhile the Company has applied to the Securities Commission for an extension of time from 31 December 2005 to 31 August 2006 to complete the RS as well as an extension of eighteen (18) months from completion of the RS to complete the implementation of the special issue. The implementation of Mycom's RS is to be carried out simultaneously with the Olympia Industries Berhad Group's RS as they are inter-conditional.

(b) Status of utilisation of proceeds raised from corporate proposal

Not applicable.

B9) Group borrowings

The Group short-term borrowings are as follows:

	As at 31-Mar-06 RM'000
* Secured	523,330
Unsecured	34,501
	<u>557,831</u>

The Group has no long term borrowings.

* Included in the secured short-term borrowings are foreign currency loans of USD47,000,000 and Rand386,000.

B10) Off balance sheet financial instruments

The financial instruments with off balance sheet risk at the date of this report are as follows:

	Notional Amount RM'000
Put Option	17,857
Call Option	47,937

B11) Changes in material litigation (including status of any pending material litigation) since the last annual balance sheet date

The list of material litigation is attached as Annexure 1.

B12) Dividend declared

No dividend has been declared/recommended for the current financial period.

B13) Earnings per share

	3 months ended		9 months ended	
	31-Mar-06	31-Mar-05	31-Mar-06	31-Mar-05
(a) Basic earnings per share				
Net loss for the period (RM'000)	(18,340)	(21,657)	(51,500)	(56,319)
Number of ordinary shares in issue during the period ('000)	392,683	392,683	392,683	392,683
Weighted average number of ordinary shares in issue during the period ('000)	N/A	N/A	N/A	N/A
Basic loss per ordinary share (sen)	(4.67)	(5.52)	(13.11)	(14.34)
(b) Diluted earnings per share	N/A	N/A	N/A	N/A

On behalf of the Board
MYCOM BERHAD

Yap Siew Khim
Company Secretary

Kuala Lumpur
31 May 2006