

FINANCIAL SUMMARY

INTEGRATED
ANNUAL REPORT
2023

SUMMARY

MIA recorded a surplus before taxation of RM4.89 million for the financial year ended 30 June 2023 as compared to RM2.37 million for the previous financial year, marking the Institute's consistency and ability to maintain its financial sustainability. The increase in surplus before taxation arose mainly from the increase in revenue generated from events and conferences, membership subscriptions and interest income.

ACCUMULATED FUND

As at 30 June 2023, MIA remained in a healthy financial position, with accumulated fund amounting to RM56.48 million, an increase of 9% as compared to the end of the previous financial year. This reflects positively on MIA's deployment of financial and other capitals in executing its operations towards financial sustainability for the achievement of its nation building aspiration. MIA continues to enhance its agility and adaptability through the ongoing and future digital and operational transformation initiatives and various other plans aligned with its strategic objectives including the anticipated implementation of the new Accountants Act.

INCOME

RM46.01 million

2022: RM36.43 million

SURPLUS BEFORE TAXATION

RM4.89 million

2022: RM2.37 million

ACCUMULATED FUND

RM56.48 million

2022: RM51.80 million

FIVE-YEAR SUMMARY OF FINANCIAL PERFORMANCE (in RM Million)

	2023	2022	2021	2020	2019
Revenue from contracts with customers	43.78	35.04	32.93	39.80	43.56
Other income	2.23	1.39	2.03	1.39	1.65
Surplus before taxation	4.89	2.37	2.85	2.01	0.37
Taxation	(0.21)	(0.16)	-	(0.23)	0.04
Surplus after taxation	4.68	2.21	2.85	1.78	0.41
Accumulated fund	56.48	51.80	49.59	46.73	44.95
Property, plant and equipment	22.75	23.71	24.98	25.83	26.60
Intangible assets	1.31	1.57	1.78	1.02	1.16
Investments at amortised cost	-	6.50	2.00	-	-
Investment in unquoted shares	0.01	0.01	0.01	0.01	0.01
Deferred tax assets	-	-	-	-	0.23
Total non-current assets	24.07	31.79	28.77	26.86	28.00
Current assets	49.97	33.44	30.65	28.57	30.53
Current liabilities	17.35	13.39	9.70	8.48	13.46
Net current assets	32.62	20.05	20.95	20.09	17.07
Non-current liabilities	0.21	0.04	0.22	0.22	0.12
Net assets	56.48	51.80	49.59	46.73	44.95
Current ratio	2.88	2.50	3.16	3.37	2.27