PERSATUAN PERUBATAN MALAYSIA
(MALAYSIAN MEDICAL ASSOCIATION)
(Registered under the Societies Act 1966)
(ROS Registration No: PPM-016-14-13101967)

REPORTS AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

PERSATUAN PERUBATAN MALAYSIA
(MALAYSIAN MEDICAL ASSOCIATION)
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CORPORATE INFORMATION

COUNCIL MEMBERS

Datuk Dr Thirunavukarasu A/L Rajoo	President
Dr Sivanaesan A/L Letchumanan	President-Elect
Dato' Dr Kalwinder Singh Khaira	Immediate Past President
Dr Vasu Pillai A/L Letchumanan	Honorary General Secretary
Dr Arvindran A/L Alaga	Honorary General Treasurer
Dr S Selvarajah A/L Sathaya	Honorary Deputy Secretary
Dato' Dr Parmjit Singh A/L Kuldip Singh	Honorary Deputy Secretary
Dr Timothy Cheng Tsin Jien	Chairman, SCHOMOS
Dr Eratha Krishnan A/L Gobinadan	Chairman, PPS

PRINCIPAL PLACE OF OPERATIONS

4th Floor, Bangunan MMA
124, Jalan Pahang
53000 Kuala Lumpur

INDEPENDENT AUDITORS

A. Razak & Co. PLT (LLP0042238-LCA & AF0842)
Chartered Accountants
B3-08, Block B, Plaza Dwitasik
Jalan Sri Permaisuri
Bandar Sri Permaisuri
56000 Kuala Lumpur

PRINCIPAL BANKERS

Alliance Bank Malaysia Berhad
CIMB Bank Berhad
United Overseas Bank Berhad
Bank Islam Malaysia Berhad

PERSATUAN PERUBATAN MALAYSIA
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STATEMENT BY THE COUNCIL OF THE ASSOCIATION

In the opinion of the Council of the Association, the accompanying financial statements set out on pages 9 to 117 are drawn up in accordance with the provisions of the Constitution of the Association and the applicable approved accounting standards in Malaysia so as to give a true and fair view of the state of affairs of the Association and its Funds and Societies as at 31 DECEMBER 2025 and of the results of their operations and cash flows for the year ended on that date.

Signed at Kuala Lumpur on behalf of the Council of the Association on 2 9 JUL 2026

DR VASU PILLAI A/L LETCHUMANAN	DR ARVINDRAN A/L ALAGA
Honorary General Secretary	**Honorary General Treasurer**

STATEMENT OF HONORARY AUDITORS

In our opinion, the financial statements set out on pages 9 to 117 are drawn up in accordance with the provisions of the Constitution of the Association and the applicable approved accounting standards in Malaysia so as to give a true and fair view of the state of affairs of the Association and its Funds and Societies as at 31 DECEMBER 2025 and of the results of their operations and cash flows for the year ended on that date.

DR MOHAMED NAMAZIE BIN IBRAHIM	DR MARY SUMA CARDOSA

Signed at Kuala Lumpur on 2 9 JUL 2026

A. RAZAK & CO. PLT
Chartered Accountants
LLP0042238-LCA & AF 0842

B3-08 Block B, Plaza Dwitasik, Jalan Sri Permaisuri, Bandar Sri Permaisuri, 56000 Kuala Lumpur.
03-9282 9032, 9281 9844, 9281 2044, 9285 9768 (Hunting Line) arazaknco@gmail.com www.arazaknco.com.my

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PERSATUAN PERUBATAN MALAYSIA (MALAYSIAN MEDICAL ASSOCIATION)
(Registered under the Societies Act 1966)
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Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of MALAYSIAN MEDICAL ASSOCIATION, (MMA) AND THE FUNDS AND SOCIETIES OF MMA (as listed below) which comprise the statements of financial position as at 31 DECEMBER 2025, the statements of income and expenditure and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 9 to 117:

a. MMA Emergency Reserve Fund;
b. MMA Special Savings (Life Investment) Fund;
c. MMA Society of Occupational and Environmental Medicine;
d. MMA Society of Malaysian Medical Students; and
e. MMA Public Health Society.

In our opinion, the Association financial statements give a true and fair view of the financial position of the Association as at 31 DECEMBER 2025 and of its financial performance and its cash flows for the year then ended in accordance with the significant accounting policies set out in Notes to the financial statements and the requirements of The Constitution of the Association.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

A. RAZAK & CO. PLT
Chartered Accountants
LLP0042238-LCA & AF 0842

B3-08 Block B, Plaza Dwitasik, Jalan Sri Permaisuri, Bandar Sri Permaisuri, 56000 Kuala Lumpur.
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
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Independence and Other Ethical Responsibilities

We are independent of the Association in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information Other than the Financial Statements and Auditors' Report Thereon

The Council Members of the Association are responsible for the other information. The other information does not include the financial statements of the Association and our auditor's report thereon.

Our opinion on the financial statements of the Association does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Association, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Association or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Council Members for the Financial Statements

The Council members of the Association are responsible for the preparation of financial statements of the Association that give a true and fair view in accordance with significant accounting policies set out in Notes to the financial statements and the requirements of The Constitution of the Association. The Council members are also responsible for such internal controls as the Council Members determine is necessary to enable the preparation of financial statements of the Association that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PERSATUAN PERUBATAN MALAYSIA (MALAYSIAN MEDICAL ASSOCIATION)
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Responsibilities of the Council Members for the Financial Statements (Cont'd)

In preparing the financial statements of the Association, the Council Members are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Association as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the financial statements of the Association, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
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Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council Members.

- Evaluate the overall presentation, structure and content of the financial statements of the Association, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Conclude on the appropriateness of the Council Members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Association or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with the Council Members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PERSATUAN PERUBATAN MALAYSIA (MALAYSIAN MEDICAL ASSOCIATION)
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Other Matters

(i) The financial statements of the Association for the financial year ended 31 DECEMBER 2024 were audited by another firm of Chartered Accountants whose report dated 9 JULY 2025 expressed an unqualified opinion on those statements.

(ii) This report is made solely to the members of the Association, its Funds and its Societies, as a body, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

A. RAZAK & CO. PLT
LLP0042238-LCA & AF 0842
Chartered Accountants

ABD RAZAK BIN HJ. NAZAHDIN
No. 01522/03/2028 J
Chartered Accountant

Kuala Lumpur
Date: 29 JUL 2026

PERSATUAN PERUBATAN MALAYSIA
(MALAYSIAN MEDICAL ASSOCIATION)
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STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	NOTES	2025 RM	2024 RM
NON-CURRENT ASSETS			
Plant and equipment	6	1,760,031	726,411
Investment properties	7	8,105,701	8,260,602
		9,865,732	8,987,013
CURRENT ASSETS			
Inventories	8	15,457	20,185
Referral fees receivable	9	93,147	211,468
Sundry receivables, deposits and prepayments	10	433,821	428,313
Amount owing by MMA Societies / Funds / Branches	11	2,400	213,250
Current tax assets		750,999	271,721
Fixed deposits with licensed banks	12	11,853,469	9,610,124
Cash and bank balances		1,504,859	1,927,807
		14,654,152	12,682,868
TOTAL ASSETS		24,519,884	21,669,881
FUNDS AND LIABILITIES			
Accumulated fund			
As at 1 January		18,521,099	16,522,842
Surplus for the financial year		1,646,594	1,998,257
As at 31 December		20,167,693	18,521,099
General reserves	13	24,299	24,299
Current liabilities			
Sundry payables and accruals	14	3,754,406	2,457,540
Utilities and rental deposits received	15	145,290	186,904
Subscriptions received in advance	16	414,395	441,420
Amount owing to MMA Societies / Funds / Branches	11	13,801	38,619
Total liabilities		4,327,892	3,124,483
TOTAL FUNDS AND LIABILITIES		24,519,884	21,669,881

The annexed notes form an integral part of these financial statements

PERSATUAN PERUBATAN MALAYSIA
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STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2025

	NOTES	2025 RM	2024 RM
INCOME			
Advertisement Income		71,102	53,200
Affinity rebate		70,643	95,689
Referral fees	17	4,949,330	4,290,149
Continuous Professional Development	18	1,272,713	1,049,749
Educational Program on Covid 19	19	-	83,463
Fixed deposit interest		263,455	255,000
MMA Congress	20	933,996	983,015
MMA Leadership Course	21	17,500	28,050
MRCPI General Medicine Clinical Examination	22	81,506	60,624
Other income	23	119,557	63,762
Publications	24	43,954	205,973
Rental income	25	589,433	1,005,845
Recovery of expenditures for Life Members		274,300	242,100
Sub-Committee Activities	26	121,738	33,433
Members subscriptions	27	1,274,550	1,331,772
		10,083,777	9,781,824
LESS : EXPENDITURE			
MMA activities and expenses	A	2,193,971	2,035,837
Grants to branches	B	677,127	671,064
Other operating expenses	C	1,887,120	1,791,885
Personnel costs	D	2,195,166	2,111,018
Finance costs		14,591	15,466
		(6,967,975)	(6,625,270)
Surplus before donations and taxation		3,115,802	3,156,554
Less: Donation to MMA Foundation		(252,500)	(260,000)
: Others		(1,000)	(10,000)
		2,862,302	2,886,554
Income tax	38	(1,215,708)	(888,297)
Net surplus for the year		1,646,594	1,998,257

The annexed notes form an integral part of these financial statements

PERSATUAN PERUBATAN MALAYSIA
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STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	NOTES	2025 RM	2024 RM
A . MMA ACTIVITIES AND EXPENSES			
Annual General Meeting	28	210,932	192,027
Bereavement Payments for Members		120,000	157,000
Council and Exco Expenses	29	415,456	368,678
Dinner with Media		22,685	29,097
GPA Insurance for Members	30	-	775
International Conference Expenses	31	231,153	159,068
MASEAN Conference (Host)	32	-	122,982
MBK Meeting		6,949	-
MMA Congress	20	425,053	364,649
MMA Dinner with MMC		15,659	16,936
MMA Leadership Course	21	128,578	101,490
MRCPI General Medicine Clinical Examination	22	81,455	58,133
Private Practitioners Section	33	163,092	116,657
SCHOMOS Meetings	34	203,016	251,942
Sub-Committee Meeting Expenses	26	169,943	96,403
		2,193,971	2,035,837
B . GRANTS TO BRANCHES			
Johor		32,750	23,735
Kedah		37,564	29,130
Kelantan		42,828	26,121
Melaka		38,794	35,910
Negeri Sembilan		18,695	28,814
Pahang		17,685	17,995
Penang		22,530	32,060
Perak		43,701	46,742
Perlis		33,311	15,650
Sabah		59,672	51,045
Sarawak		64,500	67,470
Selangor		35,555	37,515
Terengganu		26,506	36,934
Wilayah Persekutuan		39,925	37,214
		514,016	486,335
Grant for Conducting Annual General Meeting		100,000	30,000
Webinar Profit Sharing with the Branches		-	134,181
Society of Malaysian Medical Students		53,611	2,038
Other Grants		9,500	18,510
		677,127	671,064

The annexed notes form an integral part of these financial statements

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	NOTES	2025 RM	2024 RM
C . OTHER OPERATING EXPENSES			
Association liability insurance		22,000	22,000
Auditors' remuneration		22,000	25,000
Depreciation of investment property	7	176,609	158,815
Depreciation of plant and equipment	6	319,437	345,662
IT support services		252,341	211,461
MMA Building Expenses	35	612,563	619,150
Press officer		70,000	70,000
Professional fees	36	107,670	60,720
Research assistant		24,000	24,800
Sales and services tax		16,780	10,056
Secretariat Operating Expenses	37	222,938	195,602
Subscriptions to affiliated bodies		29,937	32,953
Upkeep of building		-	190
Upkeep of motor vehicles		10,845	15,476
		1,887,120	1,791,885
D. PERSONNEL COST			
Bonus		191,400	182,180
EPF		281,192	271,740
Incentive to staff		-	50,973
Retirement benefit		21,500	-
Salaries and allowances		1,657,476	1,575,211
SOCSO and EIS		28,796	27,605
Staff expenses		14,802	3,309
		2,195,166	2,111,018

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	NOTES	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus before taxation		2,862,302	2,886,554
Adjustments for:			
Depreciation of plant and equipment		176,609	158,815
Depreciation of investment property		319,437	345,662
Interest income		(263,455)	(255,000)
Operating surplus before working capital changes		3,094,893	3,136,031
Decrease in inventories		4,728	1,829
Decrease in receivables		112,813	138,892
Decrease/(Increase) in amount due to/from MMA Societies, Funds and Branches		186,032	(140,605)
Increase/(Decrease) in payables		1,228,227	(777,625)
Cash generated from operations		4,626,693	2,358,522
Tax paid		(1,992,977)	(1,318,241)
Tax refund		-	386,666
Tax received from Branches / Funds		297,991	311,278
Interest income		263,455	255,000
Net cash generated from operating activities		3,195,162	1,993,225
CASH FLOWS USED IN INVESTING ACTIVITIES			
Purchase of plant and equipment	6	(1,353,057)	(207,459)
Purchase of investment property	7	(21,708)	(1,736,009)
Placement of fixed deposits with licensed banks		(2,086,803)	(2,929,312)
Net cash used in investing activities		(3,461,568)	(4,872,780)
Net decrease in cash and cash equivalents		(266,406)	(2,879,555)
Cash and cash equivalents brought forward		8,608,619	11,488,174
Cash and cash equivalents carried forward		8,342,213	8,608,619
Cash and cash equivalents comprise:			
Fixed deposits with licensed banks		11,853,469	9,610,124
Cash and bank balances		1,504,859	1,927,807
		13,358,328	11,537,931
Less: Fixed deposit with maturity more than 3 months		(5,016,115)	(2,929,312)
		8,342,213	8,608,619

The annexed notes form an integral part of these financial statements

PERSATUAN PERUBATAN MALAYSIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

The principal activities of the Association are the promotion and maintenance of the honour and interests of the medical profession and helping to sustain the professional standards and medical ethics in Malaysia. There has been no change in these activities during the financial year.

The registered office and principal place of business is located at 4th Floor, Bangunan MMA, 124, Jalan Pahang, 53000 Kuala Lumpur.

The Council Members of the Association are as follows:

Datuk Dr Thirunavukarasu A/L Rajoo	President
Dr Sivanaesan A/L Letchumanan	President-Elect
Dato' Dr Kalwinder Singh Khaira	Immediate Past President
Dr Vasu Pillai A/L Letchumanan	Honorary General Secretary
Dr Arvindran A/L Alaga	Honorary General Treasurer
Dr S Selvarajah A/L Sathaya	Honorary Deputy Secretary
Dato' Dr Parmjit Singh A/L Kuldip Singh	Honorary Deputy Secretary
Dr Timothy Cheng Tsin Jien	Chairman, SCHOMOS
Dr Eratha Krishnan A/L Gobinadan	Chairman, PPS

The financial statements of the Association were authorised for issue by Council of the Association on 2 9 JUL 2026

2. LEGAL CONSTITUTION

(a) Malaysian Medical Association is a registered society registered under the Societies Act, 1966.

(b) The following Funds are part of and under the purview of Malaysian Medical Association:

(i) MMA Emergency Reserve Fund
(ii) MMA Special Savings (Life Investment) Fund

2. LEGAL CONSTITUTION (CONT'D)

(c) The following Societies are part of and under the purview of Malaysian Medical Association:

(i) MMA Society of Occupational and Environmental Medicine
(ii) MMA Society of Medical Students
(iii) MMA Public Health Society

(d) The Branches which are listed below are under the purview of the Association and operate autonomously and have the responsibility to prepare separate financial statements which are required to be audited.

(i) Perlis
(ii) Kedah
(iii) Selangor
(iv) Wilayah Persekutuan
(v) Negeri Sembilan
(vi) Sabah
(vii) Terengganu
(viii) Sarawak
(ix) Perak
(x) Penang
(xi) Pahang
(xii) Melaka
(xiii) Kelantan
(xiv) Johor

3. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Association have been prepared under the historical cost convention, unless otherwise disclosed in the financial statements, to comply with the significant accounting policies set out in Notes to the financial statements and The Constitution of the Association.

The financial statements of the branches have not been Consolidated with the financial statements of Malaysian Medical Association.

The accounts in respect of the Funds detailed in Note 2(b) and the Societies detailed in Notes 2(c) have been audited and are appended to the financial statements of the Association.

3. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONT'D)

The financial statements have been prepared on the historical cost basis, other than as disclosed in Note 4 to the financial statements.

The financial statements are presented in Ringgit Malaysia ("RM") except when otherwise indicated.

4. SIGNIFICANT ACCOUNTING POLICIES

(a) PLANT AND EQUIPMENT

Plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any (Note 4(j)). Subsequent cost is only recognised when there are future economic benefits that will flow to the Association and when it can be measured reliably. The carrying amount of replaced parts are derecognised. All repair and maintenance costs are charged to the income statement in the period in which they are recognised.

Depreciation of plant and equipment is provided on the straight line basis calculated to write off the cost of the assets over their estimated useful lives. The principal annual rates of depreciation used are:

	%
Air-conditioners and computers	10 - 40
Electrical equipment and furniture and fittings	10
Lift	4
Motor vehicles and office equipment	10
Signboard and renovation	10

Residual values, useful lives and depreciation methods are reviewed at each financial year end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of plant and equipment.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in the income statement and the unutilised portion of the revaluation surplus on that item is taken directly to retained earnings.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) INVESTMENT PROPERTY

Investment property, consist of a leasehold office building, and is held for long term rental yields or for capital appreciation or both.

Investment property is measured at its cost, including related transaction costs and borrowing costs if the investment property meets the definition of a qualifying asset.

After initial recognition, investment property is stated at cost less any accumulated depreciation and impairment losses, if any.

Depreciation is provided on a straight line method so as to write off the cost of the assets over their estimated useful lives, as follows:

	%
Building	2

Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment property is derecognised either when it has been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal.

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount and are included in profit or loss.

(c) INVENTORIES

Inventories consist of books and MMA souvenirs valued at the lower of cost (determined on a first in, first out basis) and net realisable value after adequate provision has been made for damaged, obsolete and slow moving items.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) FUNDS

(i) Accumulated fund

This represents the accumulated funds arising from surplus / (deficit) of income over expenditure from the activities of the Association. The annual operating surplus / (deficit) is credited / (charged) to this account.

(ii) General reserves

This represents funds arising from surplus / (deficit) of income over expenditure from the activities of the Anti-Smoking Health Committee. The annual operating surplus / (deficit) is credited / (charged) to this account.

(e) INCOME TAX

Tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the profit or loss.

Current tax expense is the expected tax payable on the taxable income for the year, using applicable statutory tax rate, and any adjustment to tax payable in respect of previous years.

Deferred tax where considered material is provided, using the liability method, using applicable statutory rates.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

(f) FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognised on the statement of financial position when the council has become a party to the contractual provisions of the instruments.

Initial recognition and measurement

On initial recognition, financial assets and liabilities are measured at transaction price including transaction cost.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) FINANCIAL INSTRUMENTS (CONT'D)

Subsequent Measurement

After initial recognition, financial assets/liabilities are subsequently measured at amortised cost using the effective interest method. Transaction cost is expensed to profit or loss when incurred.

Debt instruments that are classified as current assets are measured at the undiscounted amount of the cash or other consideration expected to be received.

All financial assets are subject to review for impairment. [Note 4(k)].

Derecognition

A financial asset is derecognised when the contractual rights expire or is transferred and the Council retains no significant risk or rewards of ownership and has no involvement in the control of financial assets transferred.

A financial liability is derecognised when the contractual rights is legally extinguished where the obligation specified in the contract is discharged, cancelled or expired.

Gain or loss from the derecognition of financial assets/liabilities is recognised in the profit or loss through the amortisation process of the instrument.

Fair value measurement

The fair value of a financial asset or a financial liability is determined by references to the quoted market price in an active market, and other inputs based on an observable market, in the absence of an observable market price, by a valuation technique using reasonable and supportable assumptions.

There were no other more complex financial instruments transacted during the financial year.

(g) CASH AND CASH EQUIVALENTS

These are short term, highly liquid assets that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(h) REVENUE RECOGNITION

(i) Membership subscription is payable at the beginning of the financial year and is recognised on a receipt basis. Only those subscriptions which are attributable to the current financial year are recognised as income. Subscription relating to periods beyond the current financial year is taken up in the balance sheet as subscription in advance under the heading of current liabilities.

(ii) Income from commission, rental and interest are recognised on accrual basis.

(iii) Revenue from sales of inventories is recognised as and when the goods are sold.

(iv) Income from training is recognised on accrual basis.

(i) EMPLOYEE BENEFITS

(i) Short term employee benefits

Wages, salaries and bonuses are recognised as expenses in the year in which the associated services are rendered by employees of the Association. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, if any, and short term non-accumulating compensated absences such as sick leave are recognised when absences occur.

(ii) Defined contribution plans

Obligation for contributions to defined contribution plans are recognised as an expense in the income statement as they are incurred.

(j) IMPAIRMENT OF NON-FINANCIAL ASSETS

An impairment loss arises when the carrying amount of the Association's asset exceeds it recoverable amount.

At the end of each reporting date, the Association assesses whether there is any indication that an asset may be impaired by using external and internal sources of information. If any such indication exists, the Association estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and the value in use.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) IMPAIRMENT OF NON-FINANCIAL ASSETS (CONT'D)

Impairment loss is recognised immediately in the profit or loss, unless the asset is carried at revalued amounts, in which case it is treated as a revaluation decrease.

If, in a subsequent period, the impairment loss reverses, then the reversal shall be recognised immediately in the profit and loss account to the extent of impairment losses previously recognised, unless the asset is carried at revalued amounts, in which case it is treated as a revaluation increase.

(k) IMPAIRMENT OF FINANCIAL ASSETS

At the end of each reporting period, the Association assess whether there is any objective evidence that financial assets that are measured at cost or amortised cost is impaired. If there is objective evidence of impairment, the entity shall recognise an impairment loss in profit or loss immediately.

Impairment losses, in respect of financial assets measured at amortised cost, are measured as the differences between the assets' carrying amounts and the present values of their estimated cash flows discounted at the assets' original effective interest rate, and are assessed either individually or grouped on the basis of similar credit risk characteristics.

If, in a subsequent period, the impairment loss reverses, then the reversal shall be recognised immediately in the profit and loss account to the extent of impairment losses previously recognised.

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the process of preparing these financial statements there were no significant judgements made by the Council in applying the accounting policies, nor, any key assumptions concerning estimation uncertainty which may have significant effects on the amounts recognised in the financial statements.

6. PLANT AND EQUIPMENT

	Balance at 1.1.2025 RM	Additions RM	Disposal RM	Balance at 31.12.2025 RM
Cost				
Air conditioners	80,497	15,660	-	96,157
Computers	572,060	32,495	-	604,555
Electrical equipment	7,937	-	-	7,937
Furniture and fittings	90,068	-	-	90,068
Lift	262,000	-	-	262,000
Motor vehicles	166,938	-	-	166,938
Office equipment	215,015	5,116	-	220,131
Signboard	26,600	-	-	26,600
Renovation	243,028	-	-	243,028
System development	526,000	4,320	-	530,320
Capital work-in-progress	-	1,295,466	-	1,295,466
	2,190,143	1,353,057	-	3,543,200
Accumulated Depreciation				
Air conditioners	39,655	6,373	-	46,028
Computers	525,106	40,869	-	565,975
Electrical equipment	7,493	160	-	7,653
Furniture and fittings	82,912	2,157	-	85,069
Lift	125,570	10,480	-	136,050
Motor vehicles	145,242	21,692	-	166,934
Office equipment	165,863	9,849	-	175,712
Signboard	19,534	2,116	-	21,650
Renovation	141,957	15,341	-	157,298
System development	210,400	210,400	-	420,800
	1,463,732	319,437	-	1,783,169

6. PLANT AND EQUIPMENT (CONT'D)

	Carrying Amount		Depreciation	
	2025 RM	2024 RM	2025 RM	2024 RM
Air conditioners	50,129	40,842	6,373	5,318
Computers	38,580	46,954	40,869	50,057
Electrical equipment	284	444	160	160
Furniture and fittings	4,999	7,156	2,157	2,293
Lift	125,950	136,430	10,480	10,480
Motor vehicles	4	21,696	21,692	32,540
Office equipment	44,419	49,152	9,849	10,072
Signboard	4,950	7,066	2,116	2,230
Renovation	85,730	101,071	15,341	22,112
System development	109,520	315,600	210,400	210,400
Capital work-in-progress	1,295,466	-	-	-
	1,760,031	726,411	319,437	345,662

7. INVESTMENT PROPERTIES

	Freehold Building RM	Leasehold Building RM	Total RM
COST			
At 1 January 2025	6,290,044	2,518,702	8,808,746
Additions	21,708	-	21,708
At 31 December 2025	6,311,752	2,518,702	8,830,454
ACCUMULATED DEPRECIATION			
At 1 January 2025	390,205	157,939	548,144
Charge for the year	126,235	50,374	176,609
At 31 December 2025	516,440	208,313	724,753
NET BOOK VALUE			
At 31 December 2025	5,795,312	2,310,389	8,105,701
At 31 December 2024	5,899,839	2,360,763	8,260,602
Depreciation charge for 2024	125,801	33,014	158,815

7. INVESTMENT PROPERTIES (CONT'D)

The tenure of the lease expires in 2066.

The Association acquired freehold properties by way of cash.

8. INVENTORIES

	2025 RM	2024 RM
Books	2,883	2,882
Stickers	145	872
Car emblem	11,176	14,696
Health care reform book	323	385
Registered clinic plaque	930	1,350
Total	15,457	20,185

9. REFERRAL FEES RECEIVABLE

	2025 RM	2024 RM
CIMB Bank Berhad (Affinity rebate)	17,482	19,230
Medical Protection Society	75,665	186,245
Marsh Insurance Brokers Sdn Bhd	-	5,993
Total	93,147	211,468

10. SUNDRY RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2025 RM	2024 RM
Email blast and advertisement	7,900	8,500
MMA Congress	40,000	480
Prepayments (Renewal of Microsoft Office and subscription)	26,369	98,769
Profit sharing from Berita	13,852	65,901
Sponsorship receivable	46,664	-
Deposit for event venue	37,500	-
Deposit for team building	18,914	-
Website development deposit	23,600	14,240
Rental receivable	7,062	(10,622)
Registration receivables	92,333	(1,250)
Utilities and other deposits	25,827	19,965
Webinar fees receivable	83,550	226,725
Others	10,250	5,605
Total	433,821	428,313

11. AMOUNT OWING BY/(TO) MMA SOCIETIES/FUNDS/BRANCHES

	2025 RM	2024 RM
MMA Funds		
Society of Malaysian Medical Students	-	(4,000)
Society of Occupational and Environmental Medicine	-	(9,860)
Special Savings (Life Investment) Fund	2,400	213,250
	2,400	199,390
MMA Branches		
Melaka Branch	-	(1,000)
Kelantan Branch	(2,000)	-
Wilayah Branch	-	(3,700)
Kedah Branch	(2,365)	-
Johor Branch	-	(1,000)
Negeri Sembilan	(500)	(9,709)
Perak	(7,936)	(9,350)
Sarawak Branch	(500)	-
Sabah Branch	(500)	-
	(13,801)	(24,759)

11. AMOUNT OWING BY/(TO) MMA SOCIETIES/FUNDS/BRANCHES (CONT'D)

	2025 RM	2024 RM
Represented by:		
Amount due from MMA Societies/Funds/Branches	2,400	213,250
Amount due to MMA Societies/Funds/Branches	(13,801)	(38,619)

12. FIXED DEPOSITS WITH LICENSED BANKS

	2025 RM	2024 RM
Alliance Bank Malaysia Berhad	11,853,469	9,610,124

The weighted average interest rate effective during the year was 2.45% - 3.9% (2024: 2.25% - 4%). These deposits have maturities of 30 to 365 days (2024: 30 to 365 days).

13. GENERAL RESERVES

	2025 RM	2024 RM
Anti-Smoking Health Committee	24,299	24,299

14. SUNDRY PAYABLES AND ACCRUALS

	2025 RM	2024 RM
CSR Fund (Note i)	124,753	129,360
MMA Disaster Relief Fund (Note ii)	12,740	28,842
Accruals (Note iii)	520,130	420,085
Sundry payables	109,156	52,743
Sponsorship/registration fees received in advance	21,380	9,767
Referral fees received in advance from Marsh	2,966,247	1,816,743
Total	3,754,406	2,457,540

14. SUNDRY PAYABLES AND ACCRUALS (CONT'D)

	2025 RM	2024 RM
(i) CSR Fund		
Events expenditure	4,607	22,427
	(4,607)	(22,427)
Balance b/f	129,360	151,787
Balance of CSR Fund	124,753	129,360
(ii) MMA Disaster Relief Fund		
Reimbursement for flood relief program	16,102	10,390
	16,102	10,390
Balance b/f	28,842	39,232
Balance of CSR Fund	12,740	28,842
(iii) Accruals		
Members's claim	213,160	108,963
Professional fees	22,000	23,000
Staff cost	273,620	282,108
Other creditors	11,350	6,014
	520,130	420,085

15. UTILITIES AND RENTAL DEPOSITS RECEIVED

	2025 RM	2024 RM
Rental deposits received	131,142	166,834
Utilities deposits received	14,148	20,070
Total	145,290	186,904

16. SUBSCRIPTIONS RECEIVED IN ADVANCE

	2025 RM	2024 RM
2025	-	375,470
2026	334,415	42,335
2027 to 2030	79,980	23,615
Total	414,395	441,420

17. REFERRAL FEES

	2025 RM	2024 RM
Marsh Insurance Brokers Sdn Bhd	3,882,988	3,233,257
Less: Cost of indemnity fund	(33,500)	(30,000)
Medical Protection Society (MPS)	1,113,271	1,114,398
Less: Cost of indemnity fund	(10,000)	(21,000)
Less: Reimbursement expenses	(3,429)	(6,506)
Total	4,949,330	4,290,149

18. CONTINUOUS PROFESSIONAL DEVELOPMENT

	2025 RM	2024 RM
Management fees	1,034,450	1,066,275
Registration fees for CPD Special Course	254,450	-
Less: Expenses		
Continuous Professional Development committee		
Accomodations	(2,409)	(2,069)
Bank charges	-	(45)
Corporate shirts	(330)	-
Food and refreshments	(3,126)	(2,630)
Gift and Souvenirs	(228)	(1,044)
Meeting allowance	(1,900)	(2,700)
Staff allowance	(1,500)	(1,200)
Travelling claims	(6,694)	(6,838)
Total	1,272,713	1,049,749

19. EDUCATIONAL PROGRAM ON COVID 19

	2025 RM	2024 RM
Income	-	83,463

20. MMA CONGRESS

	2025 RM	2024 RM
Sponsorship received	817,486	815,200
Registration fees received	116,510	167,815
	933,996	983,015
Less:		
Accommodation	5,991	6,249
Bank charges	1,982	3,063
Blazer	-	9,750
Booths	9,432	4,294
Fees for supplementary publication	8,000	10,000
Food and refreshments	3,636	5,016
Gift and souvenirs	72,916	27,726
Honorarium	4,200	10,000
Meeting allowance	3,033	-
PA System	8,890	20,100
Photographer	-	3,350
Postage, courier charges and miscellaneous	-	16
Printing and statatinary	3,791	4,265
Refund of registration fees	710	-
Seminar package	298,500	250,183
Travelling claims	3,972	6,037
Website charges	-	4,600
	(425,053)	(364,649)
	508,943	618,366

21 MMA LEADERSHIP COURSE

	2025 RM	2024 RM
Accommodation	20,863	8,423
Food and refreshments	1,093	243
Gift and souveniers	-	120
Meeting allowance	300	-
Printing	550	641
Printing of T-Shirts	1,798	-
Refund of registration fees	350	-
Seminar package	51,732	51,840
Staff subsistence allowance	400	-
Training fee	30,000	32,500
Travelling	21,492	7,723
	128,578	101,490
Less: Registration fees and Sponsorship	(17,500)	(28,050)
	111,078	73,440

22. MRCPI GENERAL MEDICINE CLINICAL EXAMINATION

	2025 RM	2024 RM
Income	81,506	60,624
Less:		
Allowance	55,099	33,740
Food and refreshments	10,100	5,843
Rental of room	3,300	6,600
Stationery and printing	506	-
Transport charges	12,450	11,950
	(81,455)	(58,133)
	51	2,491

PERSATUAN PERUBATAN MALAYSIA
(MALAYSIAN MEDICAL ASSOCIATION)
(Registered under the Societies Act 1966)
(ROS Registration No: PPM-016-14-13101967)

23 OTHER INCOME

	2025 RM	2024 RM
Bank interest	19,080	27,053
Compensation	2,616	-
Income tax refund for prior years	-	392
Miscellaneous	2,907	16,245
Recovery of Sharing of expenses	77,323	-
Replacement cards and others	-	40
Sales of inventories	7,540	8,782
Sales of scraps	491	150
Secretariat fees	9,600	9,600
Zoom platform charges	-	1,500
	119,557	63,762

24 PUBLICATIONS

	2025 RM	2024 RM
Berita MMA (Note i)	(4,566)	14,468
Medical Journal of Malaysia (Note ii)	48,520	191,505
Total	43,954	205,973

(i) Berita MMA

	2025 RM	2024 RM
INCOME		
Income from advertisements	13,852	34,051
EXPENDITURE		
Accomodation	-	488
Food and refreshments	326	2,650
Meeting allowance	9,700	9,300
Travelling	8,392	7,145
	18,418	19,583
Total	(4,566)	14,468

PERSATUAN PERUBATAN MALAYSIA
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24. PUBLICATIONS (CONT'D)

(ii) Medical Journal of Malaysia (MJM)

	2025 RM	2024 RM
INCOME		
Articles		
- Non member	89,400	123,958
- Member	86,000	84,900
Ebsco	3,089	3,272
Seminar registration fees	-	32,202
Supplement	56,800	139,000
	235,289	383,332
EXPENDITURE		
Accommodation	2,831	2,053
AGM awards	2,000	7,130
Bank charges and foreign exchange	24	1,690
Electronic version	28,170	24,540
Food and refreshments	370	70
Gift and souvenirs	190	-
Grammar and formatting	19,500	19,000
IT expenses	168	168
Meeting allowance	2,100	2,900
Miscellaneous	2	-
Printing costs and courier charges	62,500	58,050
Registration fee	100	-
Rental of room	-	400
Seminar expenditure	-	10,100
Travelling	7,266	4,876
Website charges	33,148	32,250
	(158,369)	(163,227)
	76,920	220,105
MMA subsidized its members for processing fees	(28,400)	(28,600)
Total	48,520	191,505

25. RENTAL INCOME

	2025 RM	2024 RM
Rental from guest rooms	840	3,457
Office-space and shop-lots	588,593	1,002,388
Total	589,433	1,005,845

26. SUB-COMMITTEE MEETINGS

	2025 RM	2024 RM
(i) Sub-Committee Meetings Activities	121,738	33,433
(ii) Sub-Committee Meetings Expenses	(169,943)	(96,403)
Total	(48,205)	(62,970)

26. SUB-COMMITTEE MEETINGS (CONT'D)

(i) Sub-Committee Meetings Activities

	2025 RM	2024 RM
PLANTATION HEALTH COMMITTEE		
PLANTATION HEALTH SEMINAR		
Registration fees received	146,500	87,100
Sponsorship received	-	1,500
Less:		
Accommodation	41,717	17,642
Food and refreshments	18,384	22,750
Gift and souvenirs	210	130
Honorarium	6,900	3,100
Medical equipments	-	261
Meeting allowance	-	100
Printing and stationaries	454	-
Profit sharing with third party	-	14,949
Rental of room	3,200	4,880
Sales and service tax	-	3,595
Service fees	5,148	3,380
Staff allowance	1,020	-
Training fees	14,610	-
Transport charges	-	333
Travelling	12,509	2,531
	(104,152)	(73,651)
	42,348	14,949
COMMITTEE MEETING		
Accommodation	1,787	1,100
Corporate shirt	570	-
Food and refreshments	281	309
Meeting allowance	1,150	700
Travelling	4,556	3,652
	(8,344)	(5,761)
	34,004	9,188

26. SUB-COMMITTEE MEETINGS (CONT'D)

(i) Sub-Committee Meetings Activities (Cont'd)

	2025 RM	2024 RM
COMMITTEE ON INTEGRATIVE MEDICINE		
SEMINAR		
Registration fees	47,470	13,730
Sponsorship received	117,750	35,000
	165,220	48,730
Less:		
Accommodation	221	2,024
Blazer	560	-
Finance cost	81	-
Food and refreshments	1,103	-
Fruit basket	-	300
Gift and souvenirs	2,681	-
Printing and stationeries	2,570	60
Seminar package	63,880	18,500
Travelling claims	5,609	3,024
	(76,705)	(23,908)
	88,515	24,822
COMMITTEE MEETING		
Accommodation	1,129	874
Food and refreshments	175	55
Meeting allowance	1,800	4,000
Travelling	1,328	1,626
	(4,432)	(6,555)
	84,083	18,267

26. SUB-COMMITTEE MEETINGS (CONT'D)

(i) Sub-Committee Meetings Activities (Cont'd)

	2025 RM	2024 RM
CARDIOPULMONARY RESUSCITATION (CPR) COMMITTEE		
BLS TRAINING		
Registration fees received	-	9,250
Less:		
Accommodation	-	390
Food and refreshments	-	1,484
Refund of fees	-	450
Stationery and printing	-	53
Travelling claims	-	895
	-	(3,272)
	-	5,978
FEES SCHEDULE COMMITTEE		
MPSN fees	5,050	-
Less:		
Committee Meeting		
Accommodation	215	-
Food and refreshments	15	-
Meeting allowance	600	-
Travelling claims	569	-
	(1,399)	-
	3,651	-
Total	121,738	33,433

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses

	2025 RM	2024 RM
ADOLESCENT HEALTH COMMITTEE		
NATIONAL SEMINAR AND FORUM ON ADOLESCENT MEDICINE		
Accommodation	120	1,520
Food and refreshment	2,108	3,325
Gift and souvenirs	120	536
Honorarium to the speakers	150	1,350
Staff allowance	-	220
Travelling and virtual meeting	1,277	1,183
	3,775	8,134
Registration fees received	(2,800)	(3,600)
	975	4,534
COMMITTEE MEETING		
Food and refreshment	40	53
Meeting allowance	300	500
Travelling	889	950
	1,229	1,503
	2,204	6,037
CARDIOPULMONARY RESUSCITATION (CPR) COMMITTEE		
BLS TRAINING		
Accommodation	694	-
Food and refreshments	664	-
Staff allowance	110	-
Stationery and printing	6	-
Travelling claims	2,808	-
	4,282	-
Less: Registration fees received	(2,900)	-
	1,382	-
Committee Meeting		
Meeting allowances	400	-
Total	1,782	-

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses (Cont'd)

	2025 RM	2024 RM
ASH COMMITTEE		
NATIONAL ART COMPETITION		
Prizes	-	200
NATIONAL TOBACCO CONTROL CONFERENCE 2025		
Food and refreshment	6,500	-
ROUNDTABLE DISCUSSION AND OTHER EVENTS		
Accommodation	-	307
Food and refreshment	-	1,620
Meeting allowance	-	200
Meeting package	-	1,950
Travelling	-	353
	-	4,430
COMMITTEE MEETING		
Meeting allowance	700	-
	7,200	4,630

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses (Cont'd)

	2025 RM	2024 RM
COMMITTEE ON THE RIGHT TO HEALTH		
WORLD AIDS DAY		
Gift and souveniers	-	999
SEMINAR ON THE RIGHT TO HEALTH		
Accommodation	-	2,445
Food and refreshments	-	974
Gift and souveniers	-	666
Medical equipment	-	450
Staff allowance	-	440
Travelling	-	3,731
Wages for cleaner	-	216
	-	8,922
MEDICAL CAMP AND CHESS COMPETITION		
Food and refreshments	1,355	-
Gift and souveniers	1,362	-
Printing	558	-
Rental of venue	750	-
Tournament fees	2,800	-
Travelling	116	-
	6,941	-
Less: Registration fees	(50)	-
	6,891	-
COMMITTEE MEETING		
Food and refreshments	-	35
Meeting allowance	-	1,200
Travelling	-	449
	-	1,684
	6,891	11,605

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses (Cont'd)

	2025 RM	2024 RM
COMPUTER TECHNICAL COMMITTEE		
Accommodation	-	275
Food and refreshments	90	130
Meeting allowance	400	700
Travelling	355	615
	845	1,720
AIDS COMMITTEE		
WORLD AIDS DAY AND MEDICAL CAMP		
Accommodation	381	-
Food and refreshments	2,000	3,000
Gift and souvenirs	910	2,377
Honorarium	400	-
Printing and stationery	-	1,000
Travelling claims	668	380
	4,359	6,757
Sponsorship received	(2,000)	(2,000)
	2,359	4,757
	2,359	4,757
CONSTITUTION AND RESOLUTION REVIEW COMMITTEE		
COMMITTEE MEETING		
Food and refreshment	116	58
Meeting allowance	600	500
Printing expenses	1,300	2,340
Travelling and virtual meeting	832	1,210
	2,848	4,108

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses (Cont'd)

	2025 RM	2024 RM
ETHICS COMMITTEE		
MEDICALEGAL ETHICS CONFERENCE		
Accommodation	4,448	-
Food and refreshments	110	-
Honorarium	500	-
Reimbursement of branches for Seminar	3,000	-
Travelling claims	6,531	-
	14,589	-
PRINTING OF MEDICAL ETHICS HANDBOOK		
Printing	4,100	-
Sales and service tax	328	-
	4,428	-
WEBINAR		
Honorarium	400	-
	400	-
COMMITTEE MEETING		
Accommodation	3,697	1,574
Food and refreshments	651	306
Honorarium	-	-
Meeting allowance	3,200	1,850
Miscellaneous	-	4
Printing	8	1,000
Reimbursement to branches for Seminar	-	-
Sales and service tax	-	-
Travelling claims	8,563	3,853
	16,119	8,587
	35,536	8,587

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses (Cont'd)

	2025 RM	2024 RM
HOP COMMITTEE		
WEBINAR AND OUTREACH PROGRAM		
Food and refreshment	-	2,358
Gift and souvenirs	-	1,498
Honorarium to the speakers	-	600
Travelling	-	580
	-	5,036
Less: Grant	-	(1,700)
	-	3,336
SEMINAR ON DIABETES AWARENESS		
Food and refreshment	800	-
Gift and souvenirs	221	-
Travelling	149	-
	1,170	-
COMMITTEE MEETING		
Meeting allowance	-	500
Travelling	-	52
	-	552
	1,170	3,888

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses (Cont'd)

	2025 RM	2024 RM
WOMEN HEALTH		
ULTRASOUND WORKSHOP		
Accommodation	504	-
Travelling	422	-
	926	-
Less: Sponsorship received	(1,500)	-
	(574)	-
WOMEN'S HEALTH IS UNIVERSAL HEALTH		
Food and refreshment	990	-
BREAST CANCER AWARENESS PROGRAM AND SCREENING		
Food and refreshment	750	-
Gift and souvenirs	493	-
Printing	42	-
Travelling	122	-
	1,407	-
STEP UP FERTILITY PROGRAM		
Printing and medals	5,000	-
INTERNATIONAL WOMEN'S DAY		
Travelling	422	-
COMMITTEE MEETING		
Meeting allowances	-	1,200
Printing	275	-
	275	1,200
	7,520	1,200

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses (Cont'd)

	2025 RM	2024 RM
FEES SCHEDULE COMMITTEE		
DINNER FORUM AND SYMPOSIUM		
Accommodation	-	275
Gift and souvenirs	-	300
Hotel package	-	7,500
Meeting allowance	-	100
Registration fee	-	3,669
Travelling claims	-	877
	-	12,721
Less: Dinner forum registration fees	-	(8,160)
	-	4,561
Committee Meeting		
Accommodation	-	300
Meeting allowances	-	500
	-	317
		1,117
	-	5,678

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses (Cont'd)

	2025 RM	2024 RM
INJURY PREVENTION COMMITTEE		
CHILD INJURY WORKSHOP		
Accommodation	-	1,009
Food and refreshments	-	787
Honorarium to the speakers	-	1,200
Meeting allowances	-	200
Printing and stationary	-	84
Travelling	-	1,630
	-	4,910
MMA INJURY PREVENTION WEBINAR		
Accommodation	454	177
Advertisement	247	-
Food and refreshment	48	27
Gift and souvenirs	960	-
Honorarium to the speakers	4,800	600
Travelling	164	129
	6,673	933
Safe Communities Project	5,271	-
CHILD SAFETY CAMPAIGN		
Reimbursement of expenses	3,007	4,696
Helmet Project & Quality Testing	3,912	4,243
COMMITTEE MEETING		
Accommodation	3,712	2,968
Food and refreshments	891	216
Meeting allowance	1,500	2,700
Printing	84	-
Travelling	2,664	3,147
	8,851	9,031
	27,714	23,813

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses (Cont'd)

	2025 RM	2024 RM
MMA BUILDING COMMITTEE		
PROJECT MANAGER		
Honorarium for project manager	12,000	-
COMMITTEE MEETING		
Accommodation	3,216	-
Food and refreshments	934	148
Meeting allowances	5,683	800
Printing	760	-
Travelling	7,151	133
	17,744	1,081
	29,744	1,081
MMA ELECTION COMMITTEE		
AGM EXPENDITURE		
Accommodation	4,049	3,792
Travelling claims	1,809	3,317
	5,858	7,109
COMMITTEE MEETING		
Food and refreshments	235	240
Meeting allowance	700	900
Travelling claims	1,089	2,153
	2,024	3,293
	7,882	10,402

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses (Cont'd)

	2025 RM	2024 RM
MMA VOLUNTEER CORPS (VOC) COMMITTEE		
MINI BOOTH		
Printing and stationery	-	49
Travelling claims	-	71
	-	120
FLOOD RELIEF ASSISTANCE	2,000	-
MEDICAL CHECK UP		
Food basket	1,840	-
Banner	70	-
	1,910	-
COMMITTEE MEETING		
Accommodation	558	336
Food and refreshments	87	50
Meeting allowance	1,500	500
Travelling claims	2,509	1,101
	4,654	1,987
	8,564	2,107
NATIONAL HEALTH POLICY COMMITTEE		
COMMITTEE MEETING		
Accommodation	-	442
Food and refreshments	428	400
Meeting allowance	2,300	2,600
Travelling	875	1,570
	3,603	5,012

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses (Cont'd)

	2025 RM	2024 RM
INVESTIGATION COMMITTEE		
COMMITTEE MEETING		
Accommodation	732	-
Food and refreshments	317	-
Meeting allowance	2,983	-
Travelling	3,698	-
	7,730	-
PARALLEL PATHWAY COMMITTEE		
PARALLEL PATHWAY TALK		
Food and refreshments	2,730	-
Honorarium	1,750	-
Miscellaneous	67	-
Travelling	2,134	-
	6,681	-
ARTIFICIAL INTELIGENCE AND DIGITAL HEALTH COMMITTEE		
SYMPOSIUM		
Accommodation	1,341	-
Registration fees	2,125	-
Travelling	2,271	-
	5,737	-
COMMITTEE MEETING		
Meeting allowance	1,800	-
	1,800	-
	7,537	-

26. SUB-COMMITTEE MEETINGS (CONT'D)

(ii) Sub-Committee Meetings Expenses (Cont'd)

	2025 RM	2024 RM
SECRETARIAT STAFF WELFARE AND DISCIPLINARY COMMITTEE (SSWDC)		
COMMITTEE MEETING		
Accommodation	725	713
Food and refreshments	38	16
Meeting allowance	300	150
Travelling	1,070	899
	2,133	1,778
Total	169,943	96,403

27. MEMBERS SUBSCRIPTIONS

	2025 RM	2024 RM
Associate members	1,250	250
Joint ordinary members	3,750	5,937
Ordinary members	882,112	913,183
Overseas ordinary members	3,000	1,500
Student members	9,025	6,640
Current year subscription received in advance in prior year	375,470	405,362
Less: Expenses	(57)	(1,100)
Total	1,274,550	1,331,772

28. ANNUAL GENERAL MEETING

	2025 RM	2024 RM
Income		
Less:		
(i) Branch Annual General Meeting Expenditure	416	849
(ii) National and Special Annual General Meeting Expenditure	210,516	188,566
(iii) Special General Meeting	-	2,612
Total	210,932	192,027

(i) Branch Virtual Annual General Meeting

Food and refreshments	395	67
Meeting allowance	-	200
Travelling	21	582
Total	416	849

(ii) National Annual General Meeting

Accommodation	76,583	74,710
Awards	72,710	58,560
Food and refreshments	464	222
Gift and souveniers	1,005	740
Meeting allowance	1,250	1,000
Printing and courier charges	239	1,022
Registration fees refund	-	950
Sales and services tax	162	-
Staff allowance	10,850	8,010
Transport and freight charges	3,300	12,221
Travelling	35,953	30,649
Video and Photography	8,000	-
Virtual platform	-	482
	210,516	188,566

28. ANNUAL GENERAL MEETING (CONT'D)

	2025 RM	2024 RM
(iii) Special General Meeting		
Accommodation	-	943
Food and refreshments	-	29
Meeting allowance	-	500
Travelling allowance	-	1,140
	-	2,612

29. COUNCIL AND EXCO EXPENSES

	2025 RM	2024 RM
COUNCIL AND EXCO EXPENSES		
Accommodation	69,699	35,861
Blazer	4,200	3,349
Corporate shirt	5,170	5,125
Decoration	-	900
Dinner table and registration fees	4,200	3,900
Food and refreshments	6,334	4,998
Gift and souveniers	21,922	21,481
Leadership Course	15,000	25,000
Meeting allowance	29,733	23,744
Other expenses	-	8,536
Printing and stationery	449	1,114
Room rental	4,500	2,500
Telephone expenses	21,600	21,600
Travelling	105,898	86,508
	288,705	244,616

29. COUNCIL AND EXCO EXPENSES (CONT'D)

	2025 RM	2024 RM
MMA OFFICE BEARER EXPENSES		
Accommodation	11,700	11,447
Food and refreshments	665	298
Printing and stationery	100	260
Travelling claims	27,387	24,986
	39,852	36,991
MMA REPRESENTATIVE EXPENSES		
Accomodation	10,983	14,419
Food and refreshments	595	1,053
Meeting allowance	29,033	23,700
Miscellaneous	201	-
Registration fees	2,200	-
Travelling claims	43,887	47,899
	86,899	87,071
Total	415,456	368,678

30. GPA INSURANCE FOR MEMBERS

	2025 RM	2024 RM
Insurance premium paid by MMA for members	-	775
Total	-	775

31. INTERNATIONAL CONFERENCE EXPENSES

	2025 RM	2024 RM
AMERICAN MEDICAL ASSOCIATION		
Accommodation	9,238	11,411
Subsistence allowance	3,394	3,766
Travelling claim	8,361	9,881
Travelling insurance	193	298
	21,186	25,356
BRITISH MEDICAL ASSOCIATION		
Accommodation	2,042	7,887
Gift and souvenirs	957	-
Subsistence allowance	1,690	4,155
Travelling claim	2,881	9,014
Travelling insurance	108	252
	7,678	21,308
CONFEDERATION OF MEDICAL ASSOCIATIONS IN ASIA AND OCEANIA		
Accommodation	10,792	10,924
Bank charges	81	96
Gift and souvenirs	410	353
Registration fee	6,083	4,359
Subsistence allowance	400	3,266
Travelling claim	3,378	4,953
Travelling insurance and others	100	294
	21,244	24,245

31. INTERNATIONAL CONFERENCE EXPENSES (CONT'D)

	2025 RM	2024 RM
COMMONWEALTH MEDICAL ASSOCIATION		
Accommodation	1,393	-
Gift and Souvenirs	382	50
Miscellaneous	29	-
Registration fees	251	-
Subsistence allowance	621	876
Travelling claim	3,700	1,917
Travelling insurance	98	98
Visa	70	183
	6,544	3,124
MEDICAL ASSOCIATION OF SOUTH EAST ASIAN NATIONS		
Accommodation	9,649	1,943
Gift and souveniers	225	-
Subsistence allowance	6,373	675
Travel insurance	206	-
Travelling claim	13,875	2,264
	30,328	4,882
HONG KONG MEDICAL ASSOCIATION		
Accommodation	2,006	-
Gift and souveniers	695	-
Subsistence allowance	620	-
Travel insurance	89	-
Travelling claim	2,635	-
	6,045	-

31. INTERNATIONAL CONFERENCE EXPENSES (CONT'D)

	2025 RM	2024 RM
GERMAN MEDICAL ASSEMBLY		
Accommodation	6,155	-
Gift and souveniers	695	-
Subsistence allowance	2,945	-
Travel insurance	109	-
Travelling claim	4,723	-
	14,627	-
INDONESIAN MEDICAL ASSOCIATION		
Accommodation	444	-
Subsistence allowance	893	-
Travel insurance	41	-
Travelling claim	3,579	-
	4,957	-
QUALITY AND SAFETY IN HEALTHCARE		
Invoice received for attending international conference	(42,000)	-
Reimbursement of travelling expenditure	39,930	-
	(2,070)	-
MEDICAL PROTECTION SOCIETY UNITED KINGDOM		
Accommodation	5,026	603
Gift and souvenirs	1,277	1,540
Subsistence allowance	2,206	900
Travel insurance	105	-
Travelling claim	6,928	291
Visa	56	-
	15,598	3,334

31. INTERNATIONAL CONFERENCE EXPENSES (CONT'D)

	2025 RM	2024 RM
SINGAPORE MEDICAL ASSOCIATION		
Subsistence allowance	213	-
Travelling claim	-	1,496
Travelling insurance	1,242	79
	1,455	1,575
WORLD MEDICAL ASSOCIATION COUNCIL		
Accommodation	4,672	10,639
Others	-	74
Registration fee	4,890	8,339
Subsistence allowance	6,129	7,181
Travelling claims	23,807	11,530
Travelling insurance	453	348
	39,951	38,111
WORLD MEDICAL ASSOCIATION MEDICAL ETHICS		
Meeting allowance	100	-
AUSTRALIAN MEDICAL ASSOCIATION		
Travelling claim	55	-
MARSH PRIVATE LIMITED UNITED KINGDOM		
Accommodation	9,022	-
Subsistence allowance	3,896	-
Travel insurance	213	-
Travelling claim	9,809	-
Visa	56	-
	22,996	-

31. INTERNATIONAL CONFERENCE EXPENSES (CONT'D)

	2025 RM	2024 RM
ASIA PACIFIC SOCIETY OF INFECTION CONTROL		
Accommodation	-	2,820
Registration fees	-	2,877
Travelling claim	-	940
Less: Fund received for attending international conference	-	(8,400)
	-	(1,763)
WORLD MEDICAL ASSOCIATION ASSEMBLY		
Accommodation	12,738	9,776
Registration fees	7,747	7,378
Travelling insurance	272	109
Subsistence allowance	5,900	8,445
Travelling claim	13,802	13,188
	40,459	38,896
Total	231,153	159,068

32. MASEAN CONFERENCE

	2025 RM	2024 RM
Accommodation	-	32,462
Entertainment	-	2,500
Food and refreshments	-	11,198
Gift and souvenirs	-	3,602
Internet services	-	600
Printing and stationary	-	245
Printing of T-Shirts	-	3,340
Room rental	-	800
Seminar package	-	43,400
Staff allowance	-	3,480
Tour package	-	6,027
Transport charges	-	2,900
Travelling claims	-	9,928
Video and photography	-	2,500
	-	122,982

33. PRIVATE PRACTITIONERS SECTION (PPS)

	2025 RM	2024 RM
Accommodation	19,386	14,131
Corporate Shirts	-	2,750
Food and refreshments	1,452	1,317
Gift and souvenirs	6,198	25,734
Grants	12,993	13,825
Honorarium	600	300
Meeting allowance	19,250	9,400
Misscellaneous	100	52
Printing and stationeries	594	155
Rental of hall	-	1,389
Sales and service tax	-	111
Travelling claims	32,098	28,712
	92,671	97,876

33. PRIVATE PRACTITIONERS SECTION (PPS) (CONT'D)

	2025 RM	2024 RM
Peaceful Assembly		
Accommodation	281	-
Blazer	800	-
Food and refreshment	219	-
IT Expenses	200	-
Printing Expenses	4,120	-
Travelling claims	16,108	-
	21,728	-
Dermatology Conference		
Accommodation	-	1,123
Medical Equipments	-	1,802
Miscellaneous	-	2
Printing	-	1,515
Profit sharing to third party	-	10,672
Seminar package	-	38,040
Staff Allowance	-	1,000
Travelling	-	1,074
	-	55,228
Less: Registration and sponsorship received	-	(65,900)
	-	(10,672)

33. PRIVATE PRACTITIONERS SECTION (PPS) (CONT'D)

	2025 RM	2024 RM
Occupational Health Seminar		
Accommodation	-	479
Bank charges	-	455
Honorarium	-	4,000
Meeting allowance	-	800
Printing	-	2,597
Profit sharing to third party	-	7,887
Registration fees refund	-	700
Seminar package	-	42,480
Staff and moderators allowance	-	1,100
Travelling	-	723
	-	61,221
Less: Registration fees received	-	(63,257)
Sponsorship received	-	(6,000)
	-	(8,036)
Team Building Expenditure		
Accommodation	17,273	5,365
Food and refreshment	2,210	2,500
Professional fees	12,186	12,028
Sales and service tax	450	722
Seminar package	3,427	6,750
Stationary and printing	-	75
Subsistence Allowance	200	-
Travelling	9,205	8,641
	44,951	36,081

33. PRIVATE PRACTITIONERS SECTION (PPS) (CONT'D)

	2025 RM	2024 RM
Bowling Tournament Expenditure		
Food and refreshment	12	182
Gift and souvenirs	529	178
Printing	120	60
Printing of T-shirts	1,104	-
Registration fees refund	-	100
Rental of room	2,000	1,038
Travelling	27	-
	3,792	1,558
Less: Registration fees received	(50)	(150)
	3,742	1,408
Total	163,092	116,657

34. SECTION CONCERNING HOUSE OFFICERS, MEDICAL OFFICERS AND SPECIALIST (SCHOMOS) MEETING

	2025 RM	2024 RM
SCHOMOS EVENT EXPENSES		
Accommodation	877	4,146
Corporate shirt/Blazer	-	500
Food and refreshments	110	3,830
Gift and souvenirs	190	515
Meeting allowance	-	100
Miscellaneous	-	180
Printing of books	-	2,400
Staff allowance	2,900	2,180
Travelling	8,623	4,616
Webinar charges	-	1,000
	12,700	19,467
Less: Sponsorship income	(2,500)	(6,263)
	10,200	13,204

34. SECTION CONCERNING HOUSE OFFICERS, MEDICAL OFFICERS AND SPECIALIST (SCHOMOS) MEETING (CONT'D)

	2025 RM	2024 RM
SCHOMOS ANNUAL GENERAL MEETING		
Accommodation	3,574	3,625
Corporate shirts	-	7,500
Gift and souvenirs	29,555	34,600
Meeting allowance	100	500
Others	-	30
Printing	575	-
Travelling	4,224	3,428
	38,028	49,683
SCHOMOS EXCO MEETING		
Accommodation	1,074	-
Food and refreshment	-	(215)
Meeting allowance	2,000	1,500
Travelling	1,990	649
	5,064	1,934
SCHOMOS OTHER MEETING		
Accommodation	440	-
Food and refreshment	50	-
Meeting allowance	900	400
Travelling	1,941	4,720
	3,331	5,120
SCHOMOS INTERNATIONAL CONFERENCE EXPENSES (MASEAN)		
Accommodation	2,813	-
Travelling	3,547	-
	6,360	-

34. SECTION CONCERNING HOUSE OFFICERS, MEDICAL OFFICERS AND SPECIALIST (SCHOMOS) MEETING (CONT'D)

	2025 RM	2024 RM
SCHOMOS NATIONAL WORKING COMMITTEE MEETING		
Accommodation	5,306	6,863
Food and refreshment	291	369
Meeting allowance	3,900	3,700
Rental of room	-	3,000
Travelling	10,034	15,229
	19,531	29,161
SCHOMOS - MBK		
Accommodation	-	2,505
Meeting allowance	-	900
Subscription fee	650	750
Travelling	1,745	9,675
	2,395	13,830
SCHOMOS BRANCH EVENTS		
Grants given to branches	55,355	77,448
SCHOMOS - JDN MEETING		
Accommodation	1,240	5,961
Food and refreshment	4,531	-
Honorarium	1,500	-
Meeting allowance	1,000	800
Meeting package	5,000	-
Miscellaneous	86	-
Printing and statationary	436	
Travelling	586	8,248
WMA Council travelling expenditure	-	8,390
WMA membership fee	-	294
	14,379	23,693
Less: Registration fees and sponsorship	(6,310)	-
	8,069	23,693

34. SECTION CONCERNING HOUSE OFFICERS, MEDICAL OFFICERS AND SPECIALIST (SCHOMOS) MEETING (CONT'D)

	2025 RM	2024 RM
SCHOMOS - TEAM BUILDING		
Accommodation	17,668	6,071
Facilitator fees	12,186	12,028
Food and refreshment	2,270	2,567
Meeting package	3,427	6,750
Printing and stationary	-	75
Sales and service tax	450	722
Staff allowance	400	-
Travelling	18,282	9,656
	54,683	37,869
Total	203,016	251,942

35. MMA BUILDING EXPENSES

	2025 RM	2024 RM
MMA House		
Aircond maintenance	16,770	15,540
Assessment	34,530	34,898
Building maintenance	9,772	9,418
Cleaning expenses	46,287	41,520
Designer fee	-	21,900
Electrical inspection and maintenance	2,520	4,880
Insurance	19,540	19,710
Laundry for guestroom	203	421
Leakage and plumbing	4,200	45,388
Lift maintenance	41,979	30,210
Pest control	1,760	1,507
Professional fees	-	5,346
Quit rent	11,454	11,454
Sales and service tax	24,681	21,084
Security charges	217,404	193,248
Stamping fee	182	40
Upkeep of office equipments	378	4,780
Wages	-	300
Water	21,021	19,218
Melaka Property		
Assessment	-	1,328
Quit rent	-	216
Plaza Sentral Properties		
Agency fee	19,243	-
Assessment	23,580	23,814
Professional fees	-	350
Quit rent	562	-
Repair and maintenance	7,851	-
Sales and service tax	2,858	7,102
Service charge and sinking fund	103,758	103,758
Utilities	2,030	1,720
Total	612,563	619,150

36. PROFESSIONAL FEES

	2025 RM	2024 RM
Legal fees for the preparation of power of attorney	2,500	43,500
Professional fee for judicial review	81,400	-
Professional fee for legal opinion	6,550	-
Signboard renewal license	220	220
Tax agent fee	17,000	17,000
Total	107,670	60,720

37. SECRETARIAT OPERATING EXPENSES

	2025 RM	2024 RM
Accommodation	624	490
Courier services	1,048	(88)
Electricity	38,136	40,329
Food and refreshments	2,037	600
Fruit basket	229	270
Gift and souvenirs	5,034	-
Honorary auditors expenses	2,322	1,219
Hospitalisation and insurance	50,431	53,590
Medical fees	15,799	11,100
Miscellaneous	99	50
Office supply	2,916	3,509
Parking	6,291	-
Postages	12,657	5,785
Printing	9,006	14,265
Rental of photocopy machine	29,100	26,800
Sales and service tax	11,482	2,993
Staff uniform	5,810	1,275
Stamping fee	101	70
Stationery	5,215	6,483
Telephone	18,179	19,003
Travelling claims	2,965	3,953
Upkeep of office	3,457	3,906
Total	222,938	195,602

38. INCOME TAX

	2025 RM	2024 RM
Tax charge:		
Current year charge	1,203,789	886,040
Under provision in prior years	11,919	2,257
	1,215,708	888,297

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective tax rate of the Association is as follow:

	2025 RM	2024 RM
Surplus before taxation	2,862,302	2,886,554
Tax at statutory tax rate of 30% (2024: 30%)	858,691	865,966
Expenses not deductible	523,406	155,721
Income not subject to tax	(178,308)	(135,647)
Under provision in prior years	11,919	2,257
Tax expense for the year	1,215,708	888,297

Income tax for trade associations is calculated at the Malaysian statutory tax rate of 30% (2024: 30%) on the income for the year except for the pre- determined staggered rates applicable for the first RM2,000,000 (2024: RM2,000,000) on taxable income given to the Association by the inland revenue board.

Statutory income from subscription fees is not subject to tax.

39. RELATED PARTY TRANSACTIONS

i. Transactions with societies

	2025 RM	2024 RM
Society of Occupational and Environmental Medicine		
Secretarial Fees	(3,600)	(3,600)
MMA Society of Malaysian Medical Students		
MMA Grant	53,610	2,038

ii. Remuneration of key management personnel

The Association is managed by the Council members, none of whom received any compensation from the Association.

40. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to comform with the current year's presentation.

The comparative figures have been audited by an audit firm other than A. Razak & Co. PLT.

MMA EMERGENCY RESERVE FUND
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	NOTES	2025 RM	2024 RM
NON-CURRENT ASSET			
Investment properties	5	1,172,974	1,198,229
CURRENT ASSETS			
Fixed deposits with licensed bank	6	7,677,757	7,512,164
Bank balance		28,420	28,450
		7,706,177	7,540,614
TOTAL ASSETS		8,879,151	8,738,843
FUNDS AND LIABILITIES			
Accumulated fund			
As at 1 January		8,401,064	8,239,059
Surplus for the financial year		165,694	162,005
As at 31 December		8,566,758	8,401,064
Building fund		274,000	274,000
Current liability			
Current tax liability		38,393	63,779
TOTAL FUNDS AND LIABILITY		8,879,151	8,738,843

The annexed notes form an integral part of these financial statements

MMA EMERGENCY RESERVE FUND
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2025

	NOTES	2025 RM	2024 RM
INCOME			
Fixed deposit interest		215,970	265,748
LESS : EXPENDITURE			
Depreciation of investment properties		25,255	25,168
Bank charges		30	31
		(25,285)	(25,199)
Surplus before taxation		190,685	240,549
Income tax	7	(24,991)	(78,544)
NET SURPLUS FOR THE YEAR		165,694	162,005

The annexed notes form an integral part of these financial statements

MMA EMERGENCY RESERVE FUND
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus before taxation	190,685	240,549
Adjustment for:		
Interest income	(215,970)	(265,748)
Depreciation of investment properties	25,255	25,168
Operating deficit before working capital changes	(30)	(31)
Interest income	215,970	265,748
Tax paid	(50,377)	(43,526)
Net cash generated from operating activities	165,563	222,191
Net increase in cash and cash equivalents	165,563	222,191
Cash and cash equivalents brought forward	7,540,614	7,318,423
Cash and cash equivalents carried forward	7,706,177	7,540,614
Cash and cash equivalents comprise:		
Fixed deposits with licensed bank	7,677,757	7,512,164
Bank balance	28,420	28,450
	7,706,177	7,540,614

The annexed notes form an integral part of these financial statements

MMA EMERGENCY RESERVE FUND
(Formed pursuant to the MMA Constitution)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

The Fund is a non-profit organisation incorporated and domiciled in Malaysia.

The principal activities of the Emergency Reserve Fund are to meet any emergency, repairs or calamities that may occur to the investment properties of MMA and also redevelopment of these properties when the present lease is extended. There has been no change in these activities during the financial year.

The registered office and principal place of business is located at 4th Floor, Bangunan MMA, 124, Jalan Pahang, 53000 Kuala Lumpur.

The financial statements of the Fund were authorised for issue by Council of the Association on

29 JUL 2026

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of Fund have been prepared under the historical cost convention, unless otherwise disclosed in the financial statements, to comply with the significant accounting policies set out in Notes to the financial statements and The Constitution of the Association.

The financial statements are presented in Ringgit Malaysia ("RM") except when otherwise indicated.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) INCOME RECOGNITION

Interest income is recognised on an accrual basis.

(b) INCOME TAXES

Tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the profit or loss.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) INCOME TAXES (CONT'D)

Current tax expense is the expected tax payable on the taxable income for the year, using applicable statutory tax rate, and any adjustment to tax payable in respect of previous years.

Deferred tax where considered material is provided, using the liability method, using applicable statutory rates.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

(c) INVESTMENT PROPERTIES

Investment properties, comprising principally land and office buildings, are held for long term rental yields or for capital appreciation or both.

Investment property is measured initially at its cost, including related transaction costs and borrowing costs if the investment property meets the definition of a qualifying asset.

After initial recognition, investment property is stated at cost less any accumulated depreciation and impairment losses, (Note 3(d)) if any.

Except for freehold land, depreciation is provided on a straight line method so as to write off the cost of the assets over their estimated remaining useful lives, as follows:

	Rate
Freehold building	2%
Leasehold land	47 years
Leasehold building	32 - 36 years

Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Fund and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment property is derecognised either when it has been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) INVESTMENT PROPERTIES (CONT'D)

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount and are included in profit or loss.

(d) IMPAIRMENT OF NON FINANCIAL ASSETS

An impairment loss arises when the carrying amount of the Fund's asset exceeds it recoverable amount.

At the end of each reporting date, the Fund assesses whether there is any indication that an asset may be impaired by using external and internal sources of information. If any such indication exists, the Fund estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and the value in use.

Impairment loss is recognised immediately in the profit or loss, unless the asset is carried at revalued amounts, in which case it is treated as a revaluation decrease.

If, in a subsequent period, the impairment loss reverses, then the reversal shall be recognised immediately in the profit and loss account to the extent of impairment losses previously recognised, unless the asset is carried at revalued amounts, in which case it is treated as a revaluation increase.

(e) FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognised on the statement of financial position when the Fund has become a party to the contractual provisions of the instrument.

Initial recognition and measurement

On initial recognition, financial assets and liabilities are measured at transaction price including transaction cost.

Subsequent Measurement

After initial recognition, financial assets/liabilities are subsequently measured at amortised cost using, the effective interest method. Transaction cost is expensed to profit or loss when incurred.

Debt instruments that are classified as current assets are measured at the undiscounted amount of the cash or other consideration expected to be received.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) FINANCIAL INSTRUMENTS (CONT'D)

Subsequent Measurement (Cont'd)

All financial assets, except for equity instruments, are subject to review for impairment (Note 3(f)).

Derecognition

A financial asset is derecognised when the contractual rights expire or is transferred and the Fund retains no significant risk or rewards of ownership and has no involvement in the control of financial assets transferred.

A financial liability is derecognised when the contractual rights is legally extinguished where the obligation specified in the contract is discharged, cancelled or expired.

Gain or loss from the derecognition of financial assets/liabilities is recognised in the profit or loss through the amortisation process of the instrument.

Fair value measurement

The fair value of a financial asset or a financial liability is determined by reference to the quoted market price in an active market, and other inputs based on an observable market, in the absence of an observable market price, by a valuation technique using reasonable and supportable assumptions.

There were no other more complex financial instruments transacted during the financial year.

(f) IMPAIRMENT OF FINANCIAL ASSETS

At the end of each reporting period, the Fund assess whether there is any objective evidence that financial assets that are measured at cost or amortised cost. If there is objective evidence of impairment, the entity shall recognize an impairment loss in profit or loss immediately.

Impairment losses, in respect of financial assets measured at amortised cost, are measured as the differences between the assets' carrying amounts and the present values of their estimated cash flows discounted at the assets' original effective interest rate, and are assessed either individually or grouped on the basis of similar credit risk characteristics.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) IMPAIRMENT OF FINANCIAL ASSETS (CONT'D)

If, in a subsequent period, the impairment loss reverses, than the reversal shall be recognised as a gain in the profit and loss account to the extent of impairment losses previously recognised.

(g) CASH AND CASH EQUIVALENTS

These are short term, highly liquid assets that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(h) ACCUMULATED FUND

This represents the accumulated funds arising from surplus / (deficit) of income over expenditure from the activities of the fund. The annual operating surplus / (deficit) is credited / (charged) to this account.

(i) BUILDING FUND

This fund is used to finance the renewal of the lease and or the redevelopment of the MMA's investment properties.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the process of preparing these financial statements there were no significant judgements made by the Fund in applying the accounting policies, nor, any key assumptions concerning estimation uncertainty which may have significant effects on the amounts recognised in the financial statements.

5. INVESTMENT PROPERTIES

	Freehold building RM	Leasehold land RM	Leasehold building RM	Total RM
Cost				
At 1 January/31 December	403,409	469,487	551,474	1,424,370
Accumulated depreciation				
At 1 January 2025	72,613	34,955	118,573	226,141
Depreciation charge for the year	8,068	7,825	9,362	25,255
At 31 December 2025	80,681	42,780	127,935	251,396
Carrying amount				
At 31 December 2025	322,728	426,707	423,539	1,172,974
At 31 December 2024	330,796	434,532	432,901	1,198,229
Depreciation charge for 2024	8,068	7,825	9,275	25,168

The tenure of the lease in respect of leasehold land expires in 2064.

6. FIXED DEPOSITS WITH LICENSED BANK

	2025 RM	2024 RM
Alliance Bank Malaysia Berhad	7,677,757	7,512,164

The weighted average interest rate effective during the year was 2.5% to 3.55% (2024: 3.21%). These deposits have maturities of 365 days (2024: 365 days).

7. INCOME TAX

	2025 RM	2024 RM
Tax charge:		
Current year charge	38,393	63,779
(Over)/Under provision in prior years	(13,402)	14,765
	24,991	78,544

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective tax rate of the Fund is as follow:

	2025 RM	2024 RM
Surplus before taxation	190,685	240,549
Tax at statutory tax rate of 30% (2024: 30%)	57,206	72,165
Expenses not deductible	7,577	6,047
Reduction in statutory rate	(26,390)	(14,433)
(Over)/Under provision in prior years	(13,402)	14,765
Tax expense for the year	24,991	78,544

MMA and its Funds and Societies are treated as a "Trade Association" under Section 53(3) of the Income Tax Act, 1967 and are taxed at a scale rates.

Income tax for trade associations is calculated at the Malaysian statutory tax rate on the income for the year except for the pre-determined staggered rates of 30% applicable for the first RM2,000,000 on taxable income given to the Association by the inland revenue board.

8. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to comform with the current year's presentation.

The comparative figures have been audited by an audit firm other than A. Razak & Co. PLT.

MMA SPECIAL SAVINGS (LIFE INVESTMENT) FUND
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	NOTES	2025 RM	2024 RM
CURRENT ASSETS			
Sundry receivables	5	13,284	46,725
Investment in equity instruments	6	227,416	506,481
Fixed deposits with licensed bank	7	23,128,609	22,506,750
Bank balance		717,033	103,690
TOTAL ASSETS		24,086,342	23,163,646
FUNDS AND LIABILITIES			
Accumulated fund			
As at 1 January		5,236,557	5,002,604
Surplus for the financial year		300,613	233,953
As at 31 December		5,537,170	5,236,557
Life Investment Fund	8	18,213,009	17,216,009
Current liabilities			
Sundry payables	9	192,220	524,145
Current tax liability		143,943	186,935
Total liabilities		336,163	711,080
TOTAL FUNDS AND LIABILITIES		24,086,342	23,163,646

The annexed notes form an integral part of these financial statements.

MMA SPECIAL SAVINGS (LIFE INVESTMENT) FUND
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2025

	NOTES	2025 RM	2024 RM
INCOME			
Fixed deposit interest		621,859	744,793
Dividend income		34,033	25,485
Bank interest		5,081	8,616
Gain on disposal of investment		27,829	-
		688,802	778,894
LESS: EXPENDITURES			
Bank charges		8,816	11,040
Services charges for life members		274,300	242,100
Unrealised loss on investment	6	29,065	-
		(312,181)	(253,140)
Surplus before taxation		376,621	525,754
Income tax	10	(76,008)	(291,801)
NET SURPLUS FOR THE YEAR		300,613	233,953

The annexed notes form an integral part of these financial statements.

MMA SPECIAL SAVINGS (LIFE INVESTMENT) FUND
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating surplus before taxation	376,621	525,754
Adjustment for:		
Gain on disposal of investment	(27,829)	-
Unrealised loss on investment	29,065	-
Operating surplus before working capital changes	377,857	525,754
Decrease/(Increase) in receivables	33,441	(15,368)
(Decrease)/Increase in payables	(374,917)	346,965
Cash generated from operating activities	36,381	857,351
Tax paid	(76,008)	(157,903)
Net cash (used in)/generated from operating activities	(39,627)	699,448
CASH FLOW FROM INVESTING ACTIVITY		
Proceed from disposal of investment	277,829	-
Net cash generated from investing activity	277,829	-
CASH FLOW FROM FINANCING ACTIVITY		
Subscription received for Life Investment Fund	997,000	969,250
Net cash generated from financing activity	997,000	969,250
Net increase in cash and cash equivalents	1,235,202	1,668,698
Cash and cash equivalents brought forward	22,610,440	20,941,742
Cash and cash equivalents carried forward	23,845,642	22,610,440
Cash and cash equivalents comprise:		
Fixed deposits with licensed bank	23,128,609	22,506,750
Bank balance	717,033	103,690
	23,845,642	22,610,440

The annexed notes form an integral part of these financial statements.

MMA SPECIAL SAVINGS (LIFE INVESTMENT) FUND
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

The Fund is a non-profit organisation incorporated and domiciled in Malaysia.

The principal activity of the Fund is to reinvest the life members subscription for the purpose of generating income. There has been no change in this activity during the financial year.

The registered office and principal place of business is located at 4th Floor, Bangunan MMA, 124, Jalan Pahang, 53000 Kuala Lumpur.

The financial statements of the Fund were authorised for issue by Council of the Association on
29 JUL 2026

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Fund have been prepared under the historical cost convention, unless otherwise disclosed in the financial statements, to comply with the significant accounting policies set out in Notes to the financial statements and The Constitution of the Association.

The financial statements are presented in Ringgit Malaysia ("RM") except when otherwise indicated.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) REVENUE RECOGNITION

Interest income is recognised on accrual basis.

(b) LIFE INVESTMENT FUND

This fund consists of subscriptions received from life members which are directly credited to this fund. This fund is to be used for investment purposes only.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) LIFE INVESTMENT FUND (CONT'D)

Life Membership of the Association shall be opened to Ordinary Members who in place of annual subscription to the Association, shall have contributed to the Capital of the MMA Special Savings (Life Investment) Fund established by the Fund, an amount determined by the Annual General Meeting from time to time. The annual income, generated by investment of the Accumulated Capital contributions of each member to the Fund shall be irrevocably assigned in perpetuity by the contributor to the Council of the Association to disburse as it deems fit.

(c) INCOME TAX

Tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the profit or loss.

Current tax expense is the expected tax payable on the taxable income for the year, using applicable statutory tax rate, and any adjustment to tax payable in respect of previous years.

Deferred tax where considered material is provided, using the liability method, using applicable statutory rates.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

(d) FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognised on the statement of financial position when the Fund has become a party to the contractual provisions of the instrument.

Initial recognition and measurement

On initial recognition, financial assets and liabilities are measured at transaction price including transaction cost.

Subsequent Measurement

After initial recognition, financial assets/liabilities are subsequently measured at amortised cost using the effective interest method. Transaction cost is expensed to profit or loss when incurred.

Debt instruments that are classified as current assets are measured at the undiscounted amount of the cash or other consideration expected to be received.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) FINANCIAL INSTRUMENTS (CONT'D)

Subsequent Measurement (Cont'd)

All financial assets are subject to review for impairment [Note 3(e)].

Derecognition

A financial asset is derecognised when the contractual rights expire or is transferred and the Fund retains no significant risk or rewards of ownership and has no involvement in the control of financial assets transferred.

A financial liability is derecognised when the contractual rights is legally extinguished where the obligation specified in the contract is discharged, cancelled or expired.

Gain or loss from the derecognition of financial assets/liabilities is recognised in the profit or loss through the amortisation process of the instrument.

Fair value measurement

The fair value of a financial asset or a financial liability is determined by reference to the quoted market price in an active market, and other inputs based on an observable market, in the absence of an observable market price, by a valuation technique using reasonable and supportable assumptions.

There were no other more complex financial instruments transacted during the financial year.

(e) IMPAIRMENT OF FINANCIAL ASSETS

At the end of each reporting period, the Fund assess whether there is any objective evidence that financial assets that are measured at cost or amortised cost. If there is objective evidence of impairment, the entity shall recognise an impairment loss in profit or loss immediately.

Impairment losses, in respect of financial assets measured at amortised cost, are measured as the differences between the assets' carrying amounts and the present values of their estimated cash flows discounted at the assets' original effective interest rate, and are assessed either individually or grouped on the basis of similar credit risk characteristics.

If, in a subsequent period, the impairment loss reverses, then the reversal shall be recognised as a gain in the profit and loss account to the extent of impairment losses previously recognised.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) ACCUMULATED FUND

This represents the accumulated fund arising from surplus/(deficit) of income over expenditure from the activities of the Fund. The annual operating surplus/(deficit) is credited/(charged) to this account.

(g) CASH AND CASH EQUIVALENTS

These are short term, highly liquid assets that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the process of preparing these financial statements there were no significant judgements made by the Fund in applying the accounting policies, nor, any key assumptions concerning estimation uncertainty which may have significant effects on the amounts recognised in the financial statements.

5. SUNDRY RECEIVABLES

	2025	**2024**
	RM	**RM**
Amount due from MMA	-	28,850
Dividend receivable	13,284	17,875
	13,284	46,725

6. INVESTMENT IN EQUITY INSTRUMENTS

	2025	**2024**
	RM	**RM**
Market value of unquoted investments	227,416	506,481

Fair value of the income fund is based on an observable market price.

7. FIXED DEPOSITS WITH LICENSED BANK

	2025 RM	2024 RM
Alliance Bank Malaysia Berhad	23,128,609	22,506,750

The weighted average interest rate effective during the year was 2.45% to 4% (2024: 3.16%). These deposits have maturities of 365 days (2024: 365 days).

8. LIFE INVESTMENT FUND

	2025 RM	2024 RM
As at 1 January	17,216,009	16,246,759
Contribution during the year	997,000	969,250
As at 31 December	18,213,009	17,216,009

9. SUNDRY PAYABLES

	2025 RM	2024 RM
Sundry payables	16,020	9,870
Life investment instalment	173,800	272,175
Amount due to MMA	2,400	242,100
As at 31 December	192,220	524,145

10. INCOME TAX

	2025 RM	2024 RM
Tax charge:		
Current year charge	143,943	186,935
(Over)/Under provision in prior years	(67,935)	104,866
	76,008	291,801

10. TAX EXPENSE (CONT'D)

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective tax rate of the Fund is as follow:

	2025 RM	2024 RM
Surplus before taxation	376,621	525,754
Tax at statutory tax rate of 30% (2024: 30%)	112,986	157,726
Expenses not deductible	49,516	60,754
Income not subject to tax	(18,559)	-
Reduction in statutory rate	-	(31,545)
(Over)/Under provision in prior years	(67,935)	104,866
Tax expense for the year	76,008	291,801

MMA and its Funds and Societies are treated as a "Trade Association" under Section 53(3) of the Income Tax Act, 1967 and are taxed at a scale rates.

Income tax for trade associations is calculated at the Malaysian statutory tax rate on the income for the year except for the pre-determined staggered rates of 30% (2024: 30%) applicable for the first RM2,000,000 (2024: RM2,000,000) on taxable income given to the Association by the inland revenue board.

11. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to comform with the current year's presentation.

The comparative figures have been audited by an audit firm other than A. Razak & Co. PLT.

MMA SOCIETY OF OCCUPATIONAL AND ENVIRONMENTAL MEDICINE
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	NOTES	2025 RM	2024 RM
NON- CURRENT ASSET			
Plant and equipment	5	13	15
CURRENT ASSETS			
Inventories	6	13,668	-
Sundry receivables	7	7,500	9,860
Fixed deposits with licensed bank	8	1,076,240	1,048,988
Cash and bank balances		53,397	68,778
		1,150,805	1,127,626
TOTAL ASSETS		1,150,818	1,127,641
FUNDS AND LIABILITIES			
Accumulated fund			
As at 1 January		1,115,956	1,093,433
Surplus for the financial year		32,480	22,523
As at 31 December		1,148,436	1,115,956
Current liabilities			
Sundry payables	9	2,068	2,966
Current tax liabilities		314	8,719
Total liabilities		2,382	11,685
TOTAL FUNDS AND LIABILITIES		1,150,818	1,127,641

The annexed notes form an integral part of these financial statements

MMA SOCIETY OF OCCUPATIONAL AND ENVIRONMENTAL MEDICINE
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2025

	NOTES	2025 RM	2024 RM
INCOME			
OTHER INCOME			
Fixed deposit interest income		27,252	35,691
Bank interest income		530	637
Seminar income	10	24,125	31,500
Sponsorship		8,865	13,460
Subscriptions		3,100	3,600
		63,872	84,888
Less: Seminar costs	11	(29,898)	(38,992)
		33,974	45,896
LESS : EXPENDITURE			
Accounting software		1,167	1,116
Bank charges		59	39
Committee meeting expenses		1,706	9,390
Depreciation of plant and equipment		2	39
IT expenses		126	1,044
Publication		2,176	2,100
Secretariat fees		3,600	3,600
Service tax		806	2,118
Wreath		-	279
		(9,642)	(19,725)
Surplus before taxation		24,332	26,171
Income tax	12	8,148	(3,648)
NET SURPLUS FOR THE YEAR		32,480	22,523

The annexed notes form an integral part of these financial statements

MMA SOCIETY OF OCCUPATIONAL AND ENVIRONMENTAL MEDIC
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus before taxation	24,332	26,171
Adjustment for:		
Depreciation of plant and equipment	2	39
Operating surplus before working capital changes	24,334	26,210
Increase in inventories	(13,668)	-
Decrease/(Increase) in receivables	2,360	(2,500)
(Decrease)/Increase in payables	(898)	245
Cash generated from operating activities	12,128	23,955
Tax paid	(257)	(304)
Net cash generated from operating activities	11,871	23,651
Net increase in cash and cash equivalents	11,871	23,651
Cash and cash equivalents brought forward	1,117,766	1,094,115
Cash and cash equivalents carried forward	1,129,637	1,117,766
Cash and cash equivalents comprise:		
Fixed deposits with licensed bank	1,076,240	1,048,988
Cash and bank balances	53,397	68,778
	1,129,637	1,117,766

The annexed notes form an integral part of these financial statements

MMA SOCIETY OF OCCUPATIONAL AND ENVIRONMENTAL MEDICINE
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 GENERAL INFORMATION

The Society is a non-profit organisation incorporated and domiciled in Malaysia.

The principal activities of the Society are to:-

- Promote Occupational and Environmental Health.
- Act as technical advisor to the National Council of Occupational Safety and Health, National Safety Council.
- Act as technical advisor to the Ministry of Human Resources, Ministry of Health and other agencies representing private Occupational Health practitioners.
- Promote capacity building of Occupational Health care providers.
- Provide training for employers and employees.

There have been no changes in these activities during the financial year.

The registered office and principal place of business is located at 4th Floor, Bangunan MMA, 124, Jalan Pahang, 53000 Kuala Lumpur.

The financial statements of the Society were authorised for issue by Council of the Association on 29 JUL 2026

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of Society have been prepared under the historical cost convention, unless otherwise disclosed in the financial statements, to comply with the significant accounting policies set out in Notes to the financial statements and The Constitution of the Association.

The financial statements are presented in Ringgit Malaysia ("RM") except when otherwise indicated.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) PLANT AND EQUIPMENT

Plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any (Note 3(g)). Subsequent cost is only recognised when there are future economic benefits that will flow to the Society and when it can be measured reliably. The carrying amount of replaced parts are derecognised. All repair and maintenance costs are charged to the income statement in the period in which they are recognised.

Depreciation of plant and equipment is provided on the straight line basis calculated to write off the cost of the assets over their estimated useful lives. The principal annual rates of depreciation used are 20%, excepts computer, which is 40%.

Residual values, useful lives and depreciation methods are reviewed at each financial year end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of plant and equipment.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in the income statement and the unutilised portion of the revaluation surplus on that item is taken directly to retained earnings.

(b) ACCUMULATED FUND

This represents the accumulated funds arising from surplus / (deficit) of income over expenditure from the activities of the society. The annual operating surplus / (deficit) is credited / (charged) to this account.

(c) INCOME TAX

Tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the profit or loss.

Current tax expense is the expected tax payable on the taxable income for the year, using applicable statutory tax rate, and any adjustment to tax payable in respect of previous years.

Deferred tax where considered material is provided, using the liability method, using applicable statutory rates.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) INCOME TAX (CONT'D)

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

(d) FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognised on the statement of financial position when the Society has become a party to the contractual provisions of the instrument.

Initial recognition and measurement

On initial recognition, financial assets and liabilities are measured at transaction price including transaction cost.

Subsequent Measurement

After initial recognition, financial assets/liabilities are subsequently measured at amortised cost using the effective interest method. Transaction cost is expensed to profit or loss when incurred.

Debt instruments that are classified as current assets are measured at the undiscounted amount of the cash or other consideration expected to be received.

All financial assets are subject to review for impairment [Note 3(h)].

Derecognition

A financial asset is derecognised when the contractual rights expire or is transferred and the Society retains no significant risk or rewards of ownership and has no involvement in the control of financial assets transferred.

A financial liability is derecognised when the contractual rights is legally extinguished where the obligation specified in the contract is discharged, cancelled or expired.

Gain or loss from the derecognition of financial assets/liabilities is recognised in the profit or loss through the amortisation process of the instrument.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) FINANCIAL INSTRUMENTS (CONT'D)

Fair value measurement

The fair value of a financial asset or a financial liability is determined by reference to the quoted market price in an active market, and other inputs based on an observable market, in the absence of an observable market price, by a valuation technique using reasonable and supportable assumptions.

There were no other more complex financial instruments transacted during the financial year.

(e) CASH AND CASH EQUIVALENTS

These are short term, highly liquid assets that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) REVENUE RECOGNITION

(i) Membership subscription is payable at the beginning of the financial year and is recognised on receipt basis. Only those subscriptions which are attributable to the current financial year are recognised as income, subscription relating to periods beyond the current financial year is taken up in the balance sheet as subscriptions in advance under the heading of current liabilities.

(ii) Interest income and sponsorship income is recognised on accrual basis.

(iii) Seminar income is recognised as and when seminars are organised.

(g) IMPAIRMENT OF NON-FINANCIAL ASSETS

An impairment loss arises when the carrying amount of a Society's asset exceeds it recoverable amount.

At the end of each reporting date, the Society assesses whether there is any indication that an asset may be impaired by using external and internal sources of information.

If any such indication exists, the Society estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and the value in use.

Impairment loss is recognised immediately in the profit or loss, unless the asset is carried at revalued amounts, in which case it is treated as a revaluation decrease.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(g) IMPAIRMENT OF NON-FINANCIAL ASSETS (CONT'D)

If, in a subsequent period, the impairment loss reverses, then the reversal shall be recognised immediately in the profit and loss account to the extent of impairment losses previously recognised, unless the asset is carried at revalued amounts, in which case it is treated as a revaluation increase.

(h) IMPAIRMENT OF FINANCIAL ASSETS

At the end of each reporting period, the Society assess whether there is any objective evidence that financial assets that are measured at cost or amortised cost. If there is objective evidence of impairment, the entity shall recognise an impairment loss in profit or loss immediately.

Impairment losses, in respect of financial assets measured at amortised cost, are measured as the differences between the assets' carrying amounts and the present values of their estimated cash flows discounted at the assets' original effective interest rate, and are assessed either individually or grouped on the basis of similar credit risk characteristics.

If, in a subsequent period, the impairment loss reverses, then the reversal shall be recognised immediately in the profit and loss account to the extent of impairment losses previously recognised.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the process of preparing these financial statements there were no significant judgements made by the Society in applying the accounting policies, nor, any key assumptions concerning estimation uncertainty which may have significant effects on the amounts recognised in the financial statements.

5. PLANT AND EQUIPMENT

	Balance at 1.1.2025 RM	Additions RM	Disposal RM	Balance at 31.12.2025 RM
Cost				
Computer	18,432	-	-	18,432
Furniture and fittings	640	-	-	640
Seminar equipment	11,118	-	-	11,118
	30,190	-	-	30,190
Accumulated Depreciation				
Computer	18,425	-	-	18,425
Furniture and fittings	636	2	-	638
Seminar equipment	11,114	-	-	11,114
	30,175	2	-	30,177

	Carrying Amount		Depreciation	
	2025 RM	2024 RM	2025 RM	2024 RM
Computer	7	7	-	-
Furniture and fittings	2	4	2	39
Seminar equipment	4	4	-	-
	13	15	2	39

6. INVENTORIES

	2025 RM	2024 RM
Books	13,668	-

7. SUNDRY RECEIVABLES

	2025 RM	2024 RM
Amount due from MMA	-	9,860
Deposit for website development	7,500	-
	7,500	9,860

8. FIXED DEPOSITS WITH LICENSED BANK

	2025 RM	2024 RM
Alliance Bank Malaysia Berhad	1,076,240	1,048,988

The weighted average interest rate effective during the period was 2.20% to 3.30% (2024: 2.91%). These deposits have maturities of 180 days (2024: 180 days).

9. SUNDRY PAYABLES

	2025 RM	2024 RM
Subscriptions in advance	1,050	1,350
Accruals	1,018	1,616
	2,068	2,966

10. SEMINAR INCOME

	2025 RM	2024 RM
Annual Seminar	3,075	3,850
CPD Seminars on Occupational Medicine	21,050	27,650
	24,125	31,500

11. SEMINAR COST

	2025 RM	2024 RM
Annual Seminar	9,794	9,478
CPD Seminars on Occupational Medicine	20,104	29,514
	29,898	38,992

12. INCOME TAX

	2025 RM	2024 RM
Tax charge:		
Current year charge	314	8,719
Over provision in prior years	(8,462)	(5,071)
	(8,148)	3,648

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective tax rate of the Fund is as follow:

	2025 RM	2024 RM
Surplus before taxation	24,332	26,171
Tax at statutory tax rate of 30% (2024: 30%)	7,299	7,851
Expenses not deductible	1,081	2,679
Income not subject to tax	-	(241)
Reduction in statutory rate	(8,066)	(1,570)
Over provision in prior years	(8,462)	(5,071)
Tax expense for the year	(8,148)	3,648

MMA and its Funds and Societies are treated as a "Trade Association" under Section 53(3) of the Income Tax Act, 1967 and are taxed at a scale rates.

Income tax for trade associations is calculated at the Malaysian statutory tax rate on the income for the year except for the pre-determined staggered rates of 30% (2024: 30%) applicable for the first RM2,000,000 (2024: RM2,000,000) on taxable income given to the Association by the inland revenue board.

13. RELATED PARTY TRANSACTIONS

	2025 RM	2024 RM
Malaysian Medical Association		
Secretariat fees	3,600	3,600

14. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to comform with the current year's presentation.

The comparative figures have been audited by an audit firm other than A. Razak & Co. PLT.

MMA SOCIETY OF MALAYSIAN MEDICAL STUDENTS
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	2025 RM	2024 RM
CURRENT ASSETS			
Bank balance		153,503	2,418
Amount due from MMA	5	-	4,000
TOTAL ASSETS		153,503	6,418
FUNDS AND LIABILITIES			
Accumulated fund			
As at 1 January		(18,734)	(343)
Deficit for the financial year		(30,947)	(18,391)
As at 31 December		(49,681)	(18,734)
Current liabilities			
Sundry payables and accruals	6	188,811	25,152
Current tax liabilities		14,373	-
		203,184	25,152
TOTAL FUNDS AND LIABILITIES		153,503	6,418

The annexed notes form an integral part of these financial statements

MMA SOCIETY OF MALAYSIAN MEDICAL STUDENTS
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2025

	NOTES	2025 RM	2024 RM
INCOME			
Event income	7	173,156	151,138
Merchadise income		-	1,880
Grant received from MMA		53,610	2,038
		226,766	155,056
OTHER INCOME			
Interest income		232	271
TOTAL INCOME		226,998	155,327
LESS : EXPENDITURE			
Accommodation		-	3,194
Annual general meeting		3,570	-
Bank charges		90	61
Committee meeting			
- Current year		474	-
- Prior years		(553)	-
Corporate shirt		-	1,273
Event expenses	7	231,485	151,262
Food and refreshments		-	1,624
Meeting allowance		-	2,700
Printing and Stationary		-	233
Purchase of merchandise		758	2,600
Subscriptions to International Federation of Medical Students' Associations		7,748	6,452
Travelling expenses		-	4,319
		(243,572)	(173,718)
Deficit before taxation		(16,574)	(18,391)
Income tax	9	(14,373)	-
NET DEFICIT FOR THE YEAR		(30,947)	(18,391)

The annexed notes form an integral part of these financial statements

MMA SOCIETY OF MALAYSIAN MEDICAL STUDENTS
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Deficit before taxation	(16,574)	(18,391)
Decrease in sponsorship receivable	-	1,000
Increase in sundry payables and accruals	163,659	22,291
Decrease/(Increase) in amount due from/(owing) to MMA	4,000	(4,000)
Net cash generated from operating activities	151,085	900
Net increase in cash and cash equivalents	151,085	900
Cash and cash equivalents brought forward	2,418	1,518
Cash and cash equivalents carried forward	153,503	2,418
Cash and cash equivalents comprise:		
Bank balance	153,503	2,418

The annexed notes form an integral part of these financial statements

MMA SOCIETY OF MALAYSIAN MEDICAL STUDENTS
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

The Society is a non-profit organisation incorporated and domiciled in Malaysia.

The principal activities of the Society is to organize events, talks and other programmes in relation to Public Health. There has been no change in these activities during the financial year.

The registered office and principal place of business is located at 4th Floor, Bangunan MMA, 124, Jalan Pahang, 53000 Kuala Lumpur.

The financial statements of the Society were authorised for issue by Council of the Association on 29 JUL 2026

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of Society have been prepared under the historical cost convention, unless otherwise disclosed in the financial statements, to comply with the significant accounting policies set out in Notes to the financial statements and The Constitution of the Association.

The financial statements are presented in Ringgit Malaysia ("RM") except when otherwise indicated.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) REVENUE RECOGNITION

Sponsorship and registration fees are recognised on receipt basis.

(b) INCOME TAX

Tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the profit or loss.

Current tax expense is the expected tax payable on the taxable income for the year, using applicable statutory tax rate, and any adjustment to tax payable in respect of previous years.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) INCOME TAX (CONT'D)

Deferred tax where considered material is provided, using the liability method, using applicable statutory rates.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

(c) FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognised on the statement of financial position when the Society has become a party to the contractual provisions of the instrument.

Initial Recognition and measurement

On initial recognition, financial assets and liabilities are measured at transaction price including transaction cost.

Subsequent Measurement

After initial recognition, financial assets/liabilities are subsequently measured at amortised cost using the effective interest method. Transaction cost is expensed to profit or loss when incurred.

Debt instruments that are classified as current assets are measured at the undiscounted amount of the cash or other consideration expected to be received.

All financial assets are subject to review for impairment [Note 3(d)].

Derecognition

A financial asset is derecognised when the contractual rights expire or is transferred and the Society retains no significant risk or rewards of ownership and has no involvement in the control of financial assets transferred.

A financial liability is derecognised when the contractual rights is legally extinguished where the obligation specified in the contract is discharged, cancelled or expired.

Gain or loss from the derecognition of financial assets/liabilities is recognised in the profit or loss through the amortisation process of the instrument.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) FINANCIAL INSTRUMENTS (CONT'D)

Fair value measurement

The fair value of a financial asset or a financial liability is determined by reference to the quoted market price in an active market, and other inputs based on an observable market, in the absence of an observable market price, by a valuation technique using reasonable and supportable assumptions.

There were no other more complex financial instruments transacted during the financial year.

(d) IMPAIRMENT OF FINANCIAL ASSETS

At the end of each reporting period, the Society assess whether there is any objective evidence that financial assets that are measured at cost or amortised cost. If there is objective evidence of impairment, the entity shall recognise an impairment loss in profit or loss immediately.

Impairment losses, in respect of financial assets measured at amortised cost, are measured as the differences between the assets' carrying amounts and the present values of their estimated cash flows discounted at the assets' original effective interest rate, and are assessed either individually or grouped on the basis of similar credit risk characteristics.

If, in a subsequent period, the impairment loss reverses, than the reversal shall be recognised as a gain in the profit and loss account to the extent of impairment losses previously recognised.

(e) ACCUMULATED FUND

This represents the accumulated fund arising from surplus/(deficit) of income over expenditure from activities of the Society. The annual operating surplus/(deficit) is credited/(charged) to this account.

(f) CASH AND CASH EQUIVALENTS

These are short term, highly liquid assets that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the process of preparing these financial statements there were no significant judgements made by the Society in applying the accounting policies, nor, any key assumptions concerning estimation uncertainty which may have significant effects on the amounts recognised in the financial statements.

5. AMOUNT DUE FROM MMA

The amount due from MMA is unsecured, intrest free and repayable on demand.

6. SUNDRY PAYABLES AND ACCRUALS

	2025 RM	2024 RM
Sundry payables	2,304	20,051
Registration fees received in advance	186,507	-
Accruals	-	5,101
	188,811	25,152

7. EVENTS

	2025 RM	2024 RM
(i) Event income	173,156	151,138
(ii) Event expenses	(231,485)	(151,262)
Total	(58,329)	(124)

7. EVENTS (CONT'D)

	2025 RM	2024 RM
(a) Basic Surgical Skills Workshop	-	156
(b) Beyond The Bottle	85	-
(c) Bilateral Exchange Program	(33,887)	17,139
(d) Breaking The Silence	(402)	-
(e) Blending Traditions, Sharing Wellness	(18)	-
(f) Blood Donation Drive	(39)	3
(g) V.O.I.C. E	-	305
(h) Clinical Years Hot Tips	195	-
(i) Capacity Building 2.0	(198)	(628)
(j) Extracting The Essence of Life	97	-
(k) Future In Focus	(30)	-
(l) Heartbeat Challenge: ECG & Cardiology	(331)	-
(m) Healthy Mothers, Brighter Future	125	-
(n) Lifesaver: First Aid For All	995	-
(o) National General Assembly	(1,318)	(9,499)
(p) Navigating Your Future	(319)	-
(q) International Federation of Medical Students' Associations Meetings	(10,000)	(3,000)
(r) National Social Program	(7,368)	-
(s) National Research Camp	95	338
(t) Episiotomy Perks	-	1,070
(u) Asia Pacific Regional Malaysia Meeting	(5,000)	(3,000)
(v) Path2Paeds	205	-
(w) Protein Profiling	306	-
(x) Spectrum of Light	-	(1,224)
(y) Relationships Red Flags	-	(514)
(z) Global Health Career	-	129
(aa) Pickleball Frenzy	-	151
(bb) Refugee Medical Outreach Program	(749)	(693)
(cc) Sonoskills	(803)	-
(dd) Merchandises	516	-
(ee) Webinar On Chest X-Ray Interpretation and ECG	-	910
(ff) Other activities	401	(1,767)
(gg) Pro-exchange training	(887)	
Total	(58,329)	(124)

8. INCOME TAX

	2025 RM	2024 RM
Tax charge:		
Current year charge	14,373	-

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective tax rate of the Fund is as follow:

	2025 RM	2024 RM
Deficit before taxation	(16,574)	(18,391)
Tax at statutory tax rate of 30% (2024: 30%)	(4,972)	(5,517)
Expenses not deductible	19,345	5,517
Tax expense for the year	14,373	-

MMA and its Funds and Societies are treated as a "Trade Association" under Section 53(3) of the Income Tax Act, 1967 and are taxed at a scale rates.

Income tax for trade associations is calculated at the Malaysian statutory tax rate on the income for the year except for the pre-determined staggered rates of 30% (2024: 30%) applicable for the first RM2,000,000 (2024: RM2,000,000) on taxable income given to the Association by the inland revenue board.

9. RELATED PARTY TRANSACTION

	2025 RM	2024 RM
Transaction with Association		
Malaysian Medical Association		
Grant received	53,610	2,038

10. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to comform with the current year's presentation.

The comparative figures have been audited by an audit firm other than A. Razak & Co. PLT.

MMA PUBLIC HEALTH SOCIETY
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	2025 RM	2024 RM
CURRENT ASSET		
Cash and bank balance	23,935	21,996
TOTAL ASSET	23,935	21,996
FUNDS AND LIABILITY		
Accumulated fund		
As at 1 January	21,446	20,655
Surplus for the financial year	1,139	791
As at 31 December	22,585	21,446
Current liability		
Subscription received in advance	1,350	550
TOTAL FUNDS AND LIABILITY	23,935	21,996

The annexed notes form an integral part of these financial statements

MMA PUBLIC HEALTH SOCIETY
(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2025

	NOTES	2025 RM	2024 RM
INCOME			
Subscriptions		1,200	850
LESS : EXPENDITURES			
Bank charges		30	30
Food and refreshments		31	29
		61	59
Surplus before taxation		1,139	791
Income tax	5	-	-
NET SURPLUS FOR THE YEAR		1,139	791

The annexed notes form an integral part of these financial statements

MMA PUBLIC HEALTH SOCIETY

(Formed pursuant to Clause 14 (iv) of the MMA constitution)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus before taxation	1,139	791
Increase in payables	800	100
Cash generated from operating activities	1,939	891
Net increase in cash and cash equivalent	1,939	891
Cash and cash equivalents brought forward	21,996	21,105
Cash and cash equivalents carried forward	23,935	21,996
Cash and cash equivalents comprise:		
Cash and bank balance	23,935	21,996

The annexed notes form an integral part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

The principal activities of the Society are to:-

- Promote health, prevent disease and prolong life through the organised efforts of society and community.

- Influence the way the public and policymakers think and act on public health issues.

- Organise and implement health promotion and community well-being strategies, initiatives and activities.

- Provide consultancy in matters related to Public Health.

- Serve as a catalyst in matters related to Public Health.

There has been no change in these activities during the financial year.

The registered office and principal place of business is located at 4th Floor, Bangunan MMA, 124, Jalan Pahang, 53000 Kuala Lumpur.

The financial statements of the Society were authorised for issue by Council of the Association on 29 JUL 2026

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Society have been prepared under the historical cost convention, unless otherwise disclosed in the financial statements, to comply with the significant accounting policies set out in Notes to the financial statements and The Constitution of the Association.

The financial statements are presented in Ringgit Malaysia ("RM") except when otherwise indicated.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) REVENUE RECOGNITION

Membership subscription is payable annually at the beginning of the financial year and is recognised on receipt basis. Only those subscriptions which are attributable to the current financial year are recognised as income. Subscriptions relating to periods beyond the current financial year is taken up in the balance sheet as Subscription in Advance under the heading of Current Liabilities.

(b) INCOME TAX

Tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the profit or loss.

Current tax expense is the expected tax payable on the taxable income for the year, using applicable statutory tax rate, and any adjustment to tax payable in respect of previous years.

Deferred tax where considered material is provided, using the liability method, using applicable statutory rates.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

(c) FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognised on the statement of financial position when the Society has become a party to the contractual provisions of the instrument.

Initial recognition and measurement

On initial recognition, financial assets and liabilities are measured at transaction price including transaction cost.

Subsequent Measurement

After initial recognition, financial assets/liabilities are subsequently measured at amortised cost using the effective interest method. Transaction cost is expensed to profit or loss when incurred.

Debt instruments that are classified as current assets are measured at the undiscounted amount of the cash or other consideration expected to be received.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(c) FINANCIAL INSTRUMENTS (CONT'D)

Subsequent Measurement (Cont'd)

All financial assets are subject to review for impairment [Note 3(d)].

Derecognition

A financial asset is derecognised when the contractual rights expire or is transferred and the Society retains no significant risk or rewards of ownership and has no involvement in the control of financial assets transferred.

A financial liability is derecognised when the contractual rights is legally extinguished where the obligation specified in the contract is discharged, cancelled or expired.

Gain or loss from the derecognition of financial assets/liabilities is recognised in the profit or loss through the amortisation process of the instrument.

Fair value measurement

The fair value of a financial asset or a financial liability is determined by reference to the quoted market price in an active market, and other inputs based on an observable market, in the absence of an observable market price, by a valuation technique using reasonable and supportable assumptions.

There were no other more complex financial instruments transacted during the financial year.

(d) IMPAIRMENT OF FINANCIAL ASSETS

At the end of each reporting period, the Society assess whether there is any objective evidence that financial assets that are measured at cost or amortised cost. If there is objective evidence of impairment, the entity shall recognise an impairment loss in profit or loss immediately.

Impairment losses, in respect of financial assets measured at amortised cost, are measured as the differences between the assets' carrying amounts and the present values of their estimated cash flows discounted at the assets' original effective interest rate, and are assessed either individually or grouped on the basis of similar credit risk characteristics.

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) IMPAIRMENT OF FINANCIAL ASSETS

If, in a subsequent period, the impairment loss reverses, then the reversal shall be recognised as a gain in the profit and loss account to the extent of impairment losses previously recognised.

(e) ACCUMULATED FUND

This represents the accumulated fund arising from surplus/(deficit) of income over expenditure from the activities of the Society. The annual operating surplus/(deficit) is credited/(charged) to this account.

(f) CASH AND CASH EQUIVALENTS

These are short term, highly liquid assets that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the process of preparing these financial statements there were no significant judgements made by the Society in applying the accounting policies, nor, any key assumptions concerning estimation uncertainty which may have significant effects on the amounts recognised in the financial statements.

5. INCOME TAX

	2025 RM	2024 RM
Tax charge:		
Current year	-	-

A reconciliation of income tax expense applicable to profit before taxation at the statutory income tax rate to income tax expense at the effective tax rate of the Society is as follow:

	2025 RM	2024 RM
Surplus before taxation	1,139	791
Tax at statutory tax rate of 30%	342	237
Income not taxable	(342)	(237)
Charge for the year	-	-

MMA and its Funds and Societies are treated as a "Trade Association" under Section 53(3) of the Income Tax Act, 1967 and are taxed at a scale rates.

Income tax for trade associations is calculated at the Malaysian statutory tax rate on the income for the year except for the pre-determined staggered rates of 30% (2024: 30%) applicable for the first RM2,000,000 (2024: RM2,000,000) on taxable income given to the Association by the inland revenue board.

6. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to comform with the current year's presentation.

The comparative figures have been audited by an audit firm other than A. Razak & Co. PLT.