

Financial Summary

SUMMARY

MIA recorded a surplus before taxation of RM2.85 million for the financial year ended 30 June 2021 compared to RM2.01 million for the previous financial year notwithstanding the challenges of the COVID-19 pandemic. The Institute benefited from its ongoing digital transformation, which supports its strategic collaboration with stakeholders, to continue serving and engaging members. The increase in surplus before taxation mainly arose from sustained CPE income derived from webinars and virtual conferences coupled with robust cost control measures to optimise operational costs.

ACCUMULATED FUND

As at 30 June 2021, MIA remained in a healthy financial position, with accumulated fund amounting to RM49.59 million, an increase of 6% compared to the end of the previous financial year. This reflects positively on MIA's deployment of financial capital and utilisation of the other capitals in executing its operations. With the ongoing transformation initiatives and various plans aligned with its strategic objectives, MIA continues to enhance its agility and resilience, attaining financial sustainability for the achievement of our nation building purposes.

FIVE-YEAR SUMMARY OF FINANCIAL PERFORMANCE

(in RM Million)

	2021	2020	2019	2018	2017
Revenue from contracts with customers	32.93	39.80	43.56	44.10	39.61
Other income	2.03	1.39	1.65	9.56	1.44
Surplus before gain on disposal of land and building	2.85	2.01	0.37	1.31	0.71
Gain on disposal of land and building	-	-	-	7.48	-
Surplus before taxation	2.85	2.01	0.37	8.79	0.71
Taxation	-	(0.23)	0.04	(0.20)	0.26
Surplus after taxation	2.85	1.78	0.41	8.59	0.97
Accumulated fund	49.59	46.73	44.95	44.54	35.95
Property, plant and equipment	24.98	25.83	26.60	27.38	28.31
Intangible assets	1.78	1.02	1.16	0.49	0.42
Investment at amortised cost	2.00	-	-	-	-
Investment in unquoted shares	0.01	0.01	0.01	0.01	0.01
Deferred tax assets	-	-	0.23	0.19	0.29
Total non-current assets	28.77	26.86	28.00	28.07	29.03
Current assets	30.65	28.57	30.53	31.74	21.63
Current liabilities	9.70	8.48	13.46	15.27	14.71
Net current assets	20.95	20.09	17.07	16.47	6.92
Non-current liabilities	0.13	0.22	0.12	-	-
Net assets	49.59	46.73	44.95	44.54	35.95
Current ratio	3.16	3.37	2.27	2.08	1.47

During the financial year, the right-of-use assets arising from the rental of properties and office equipment have been reclassified to property, plant and equipment and combined with leasehold properties collectively as right-of-use assets. Corresponding amounts in the previous financial years have also been reclassified.

