

FAQ: AUDITED FINANCIAL STATEMENTS 2025 – 31ST ANNUAL GENERAL MEETING

	Questions	Answers																					
1	Current year tax of RM453K (2024: RM439K) (Note 16)	IIAM is considered as a “Trade Association” under section 53(3) of the Income Tax Act 1967 under which its income is taxed at scale rate (0% to 28%).																					
2	Deferred tax (note 17)	Contract liabilities RM103K (2024: RM44K). In 2025, unutilised capital allowances are RM980. Contract liabilities comprise of advance subscription fees, exam fees and EDP due to timing differences.																					
3	Related parties’ disclosure (note 20)	Note 20(b) Governors’ subscription fees in 2025. Note 20(c) In accordance with MFRS 124, the remuneration of key management personnel, comprising the Executive Director and Heads of Departments, included short-term employee benefits of RM1.17 million (2024: RM1.28 million) and post-employment benefits (EPF contributions) of RM119,000 (2024: RM129,000).																					
4	Capital Commitment (note 19)	<p>These refer to the costs related to the MMS project, which is still pending completion. Payment is made based on progress billing, as outlined in the table below. Therefore, as of the financial year-end, the remaining cost or contract value is recognised as a capital commitment for the Institute.</p> <table border="1" data-bbox="701 873 1698 1284"> <thead> <tr> <th data-bbox="701 873 1220 938">Project Phase</th> <th data-bbox="1220 873 1451 938">Phase I Payment %</th> <th data-bbox="1451 873 1698 938">Phase II : Digital Portal Payment %</th> </tr> </thead> <tbody> <tr> <td data-bbox="701 938 1220 976">Project Amount</td> <td data-bbox="1220 938 1451 976">150,000</td> <td data-bbox="1451 938 1698 976">50,000</td> </tr> <tr> <td data-bbox="701 976 1220 1013">Payable with the P.O. / Agreement Signing</td> <td data-bbox="1220 976 1451 1013">30%</td> <td data-bbox="1451 976 1698 1013">30%</td> </tr> <tr> <td data-bbox="701 1013 1220 1078">Upon sign-off of the systems requirements study</td> <td data-bbox="1220 1013 1451 1078">10%</td> <td data-bbox="1451 1013 1698 1078">10%</td> </tr> <tr> <td data-bbox="701 1078 1220 1143">Upon completion of the implementation for Technical testing</td> <td data-bbox="1220 1078 1451 1143">20%</td> <td data-bbox="1451 1078 1698 1143">20%</td> </tr> <tr> <td data-bbox="701 1143 1220 1187">Upon completion of UAT</td> <td data-bbox="1220 1143 1451 1187">30%</td> <td data-bbox="1451 1143 1698 1187">30%</td> </tr> <tr> <td data-bbox="701 1187 1220 1284">Upon completion of Go Live or Maximum 30 days from UAT Sign Off, whichever is earlier</td> <td data-bbox="1220 1187 1451 1284">10%</td> <td data-bbox="1451 1187 1698 1284">10%</td> </tr> </tbody> </table> <p data-bbox="701 1312 1562 1344">Note : SST is not included in the above amount and to be charged separately</p>	Project Phase	Phase I Payment %	Phase II : Digital Portal Payment %	Project Amount	150,000	50,000	Payable with the P.O. / Agreement Signing	30%	30%	Upon sign-off of the systems requirements study	10%	10%	Upon completion of the implementation for Technical testing	20%	20%	Upon completion of UAT	30%	30%	Upon completion of Go Live or Maximum 30 days from UAT Sign Off, whichever is earlier	10%	10%
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5	Lower Inventories (Note 5) 2025:RM46K, 2024 RM59K	Starting October 2025, we switched from selling Gleim study materials to Becker study materials. For Gleim study materials, we maintain an inventory of access codes to facilitate prompt fulfilment of customer orders. Upon depletion of Gleim access code inventory, we will transition to Becker study materials. Becker access codes will be procured and processed on a per order basis rather than being maintained as ready stock.																								
6	Other receivable (note 7) 2025: RM287,230 2024:RM217,407	<p>Other receivables include the following:</p> <p>Note (a) Other receivables:</p> <table border="1" data-bbox="695 561 1394 850"> <thead> <tr> <th data-bbox="695 561 1073 597">Description</th> <th data-bbox="1073 561 1241 597">FY 2025</th> <th data-bbox="1241 561 1394 597">FY 2024</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 597 1073 633">Ketua Pengarah Kastam Malaysia</td> <td align="center" data-bbox="1073 597 1241 633">-</td> <td align="right" data-bbox="1241 597 1394 633">199</td> </tr> <tr> <td data-bbox="695 633 1073 669">FD Accrued Interest MBB</td> <td align="right" data-bbox="1073 633 1241 669">69,423</td> <td align="right" data-bbox="1241 633 1394 669">63,963</td> </tr> <tr> <td data-bbox="695 669 1073 704">Profit Sharing Dec</td> <td align="right" data-bbox="1073 669 1241 704">21,567</td> <td align="right" data-bbox="1241 669 1394 704">21,834</td> </tr> <tr> <td data-bbox="695 704 1073 740">QISA 2025</td> <td align="right" data-bbox="1073 704 1241 740">2,985</td> <td align="right" data-bbox="1241 704 1394 740">1,880</td> </tr> <tr> <td data-bbox="695 740 1073 776">QAB 2025</td> <td align="right" data-bbox="1073 740 1241 776">4,122</td> <td align="right" data-bbox="1241 740 1394 776">7,564</td> </tr> <tr> <td data-bbox="695 776 1073 812">FIUU/Credit Card debtors</td> <td align="right" data-bbox="1073 776 1241 812">5,580</td> <td align="right" data-bbox="1241 776 1394 812">6,850</td> </tr> <tr> <td data-bbox="695 812 1073 850"></td> <td align="right" data-bbox="1073 812 1241 850">103,677</td> <td align="right" data-bbox="1241 812 1394 850">102,290</td> </tr> </tbody> </table>	Description	FY 2025	FY 2024	Ketua Pengarah Kastam Malaysia	-	199	FD Accrued Interest MBB	69,423	63,963	Profit Sharing Dec	21,567	21,834	QISA 2025	2,985	1,880	QAB 2025	4,122	7,564	FIUU/Credit Card debtors	5,580	6,850		103,677	102,290
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28/10/28 LKL/01/10/2025-R1</td><td>11,326</td><td></td></tr> <tr><td>18</td><td>Advance_IH Shin Yang_7-8 January 2026</td><td>5,000</td><td></td></tr> <tr><td>19</td><td>Citylife_Burglary_Insurance Renewal_7/1/26 - 6/1/27 - CLIN028328</td><td>91</td><td></td></tr> <tr><td>20</td><td>Citylife_Personal Accident_Insurance Renewal_7/1/26 - 6/1/27 - CLIN028327</td><td>91</td><td></td></tr> <tr><td>21</td><td>Citylife_Public Liability_Insurance Renewal_7/1/26 - 6/1/27 - CLIN028326</td><td>118</td><td></td></tr> <tr><td>22</td><td>Citylife_Money_Insurance Renewal_7/1/26 - 6/1/27 - CLIN028325</td><td>91</td><td></td></tr> <tr><td>23</td><td>Citylife_Plate Glass_Insurance Renewal_7/1/26 - 6/1/27 - CLIN028324</td><td>91</td><td></td></tr> <tr><td>24</td><td>Citylife_Employer Liabilit_Insurance Renewal_7/1/26 - 6/1/27 - CLIN028323</td><td>91</td><td></td></tr> <tr><td>25</td><td>Citylife_Fidelity Guarante_Insurance Renewal_7/1/26 - 6/1/27 - CLIN028337</td><td>91</td><td></td></tr> <tr><td>26</td><td>ORIX_Deposit_Laptop Leasing - NO: ORM-268574-00C</td><td>6,070</td><td></td></tr> <tr><td>27</td><td>AIA Berhad_Rnwl Grp Medical & Grp term life_1/8/24-31/7/25</td><td></td><td>22,678</td></tr> <tr><td>28</td><td>Jsoft_Server Hosting_14.9.2024-13.9.2025</td><td></td><td>14,205</td></tr> <tr><td></td><td>Total Prepayment</td><td>158,050</td><td>90,570</td></tr> </tbody> </table>	Prepayment Details				No	Description	FY 2025	FY 2024	1	Ridpest_Pest Control_3 Years Rnwl_8/6/2023-7/6/2026_July2023-Jun2026_AP1444	604	2,053	2	Jsoft_FortiGate Renewal_16.2.25-15.1.2026	247		3	Exabytes_Cloud Support & Maintenance_1/02/2025 - 31/01/2028 - 9547686	39,326		4	Careware_Yearly Maintenance Renewal_1/4/2025-31/3/2026 - IN210442	1,397	1,215	5	Mirosoft 365 Business Standard	11,057	6,512	6	KL Convex_First Installment_NC 2026	10,000	10,000	7	Citylife_Professional Indemnity Renewal_14/4/25 - 13/4/26 - CLIN026011	4,185	3,510	8	Citylife_Director & Officer Insurance_14/4/25 - 13/4/26 - CLIN026012	2,160	3,000	9	Etiqa_Premium Insurance Renewal_20/06/25 - 19/06/26	7,847	8,862	10	Alphamatic_IT Maintenance_1/7/25 - 30/6/26	13,500		11	RMA_Annual Suppor & Maintenance Charges_19/7/25 - 18/6/26 - 127/25	17,820	16,200	12	JSOFT_Yearly SiteLock_20/8/25 - 19/8/26	725		13	Alphamatic_Alphacare Managed Services_14/10/25 - 13/19/2026 - SIV-005270	23,674		14	Park Rite_Seasonal Parking_Nov'25 - Jan'26)	1,258	1,144	15	Citylife Associate_Fire Secure_1/1/26 - 8/11/26 CLIN027775	79	79	16	Citylife Associate_All Risk_1/1/26 - 8/11/26 CLIN027774	1,112	1,112	17	Alphamatic_Antivirus Renewal_29/11/25 - 28/10/28 LKL/01/10/2025-R1	11,326		18	Advance_IH Shin Yang_7-8 January 2026	5,000		19	Citylife_Burglary_Insurance Renewal_7/1/26 - 6/1/27 - CLIN028328	91		20	Citylife_Personal Accident_Insurance Renewal_7/1/26 - 6/1/27 - CLIN028327	91		21	Citylife_Public Liability_Insurance Renewal_7/1/26 - 6/1/27 - CLIN028326	118		22	Citylife_Money_Insurance Renewal_7/1/26 - 6/1/27 - CLIN028325	91		23	Citylife_Plate Glass_Insurance Renewal_7/1/26 - 6/1/27 - CLIN028324	91		24	Citylife_Employer Liabilit_Insurance Renewal_7/1/26 - 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26	ORIX_Deposit_Laptop Leasing - NO: ORM-268574-00C	6,070																																																																																																																											
27	AIA Berhad_Rnwl Grp Medical & Grp term life_1/8/24-31/7/25		22,678																																																																																																																										
28	Jsoft_Server Hosting_14.9.2024-13.9.2025		14,205																																																																																																																										
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FAQ: AUDITED FINANCIAL STATEMENTS 2025 – 31ST ANNUAL GENERAL MEETING

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7	Cash and bank balances (Note 9)	<ul style="list-style-type: none">• In the previous financial year, the Institute’s cash and bank balances included RM458,396 held in trust on behalf of the Asian Confederation of Institutes of Internal Auditors (“ACIIA”). The Institute had been appointed as trustee for ACIIA’s financial matters pending the establishment of its new governance structure in the Philippines. The amount was transferred to ACIIA Philippines in August 2025, and ACIIA Malaysia has since been officially dissolved. • The average interest rate earned on current account balances during the financial years 2025 and 2024 ranged from 0.10% to 0.68%.
8	Research fund (note 10) Please explain the formula used to calculate the research fund of RM19,330.	Details narration and computation as follows: <u>Membership</u> The research fund is accumulated from the number of paid members. The allocation for individual members is RM5, and for corporate members is RM10. <u>EDP</u> The research fund is accumulated from 10% of the selling price of books + 5% of 10% of the selling price for all books except for study materials (Gleim, IIA CIA learning system etc).

FAQ: AUDITED FINANCIAL STATEMENTS 2025 – 31ST ANNUAL GENERAL MEETING

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FAQ: AUDITED FINANCIAL STATEMENTS 2025 – 31ST ANNUAL GENERAL MEETING

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FAQ: AUDITED FINANCIAL STATEMENTS 2025 – 31ST ANNUAL GENERAL MEETING

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FAQ: AUDITED FINANCIAL STATEMENTS 2025 – 31ST ANNUAL GENERAL MEETING

	Questions	Answers
10	Administrative expenses increased by 17% from RM3.61 million in 2024 to RM4.22 million in 2025. Please provide an explanation for this increase.	<ol style="list-style-type: none"> 1. The increase in administrative costs in 2025 is mainly driven by engagement of Combined Energy Resources Sdn Bhd (CERIA), with Advertising & Promotion expenses rising by RM187,045 compared to 2024. This reflects higher spending on initiatives aimed at enhancing brand visibility and engagement. 2. The increase in realised foreign exchange gain/loss in 2025, by RM60,307 compared to 2024, is mainly due to changes in payment currencies. Payments to overseas vendors were made in MYR instead of USD due to signatory changes, while QAR customer payments were received in SGD instead of USD, resulting in higher foreign exchange fluctuations. 3. The increase in staff training expenses in 2025, by RM38,835 compared to 2024, is mainly due to team-building activities for which no HRDC claims were made in 2025, because there were no sufficient funds in HRDC. In contrast, similar costs incurred in 2024 were partially offset through HRDC claims, resulting in the higher net expense in the current year. 4. The increase in local meeting expenses in 2025, by RM39,017 compared to 2024, is mainly due to additional events held during the year, including the East Malaysia Corporate Visit to Sarawak, CAE Roundtable (including F&B), and ACIIA Meeting Dinner, which were not incurred in 2024.
11	What types of books were written off, and are there any further write-offs expected in 2026? ?	15 copies of the CIA Learning System V7 and 1 copy of Applying the IPPF (4th Edition), amounting to RM15,247.00, have become obsolete due to changes in the syllabus. At present, no other obsolete materials have been identified. However, future purchases will be made on an order basis without maintaining stock, with a stronger focus on digital publication
12	Other payables (note 12b)	Higher bonus provision in 2025 is due to: (1) Higher base salaries, (2) An additional half-month bonus compared to 2024, and (3) Timing differences in bonus payments. In 2024, a one-month bonus was paid in December, which reduced the year-end accrual, whereas in 2025 no payment was made during the year, and the half-month bonus was only paid in February 2026.
13	Please explain the decrease in surplus before tax from RM1.81 million in 2024 to RM1.36 million in 2025.	The decrease was mainly due to higher seminar and conference costs, which increased from RM 2.2m to RM3.1m, representing a variance of RM0.9m (approximately 40.9%). The increase in costs exceeded the growth in revenue.

FAQ: AUDITED FINANCIAL STATEMENTS 2025 – 31ST ANNUAL GENERAL MEETING

	Questions	Answers
14	Is there a hedging policy or a limit of USD dollars in place to meet IIAM needs?	IIAM does not have a formal hedging policy; however, hedging activities were previously proposed and approved by EXCO and the BOG. Given the current situation, no further hedging will be undertaken, and there are no significant USD-denominated payments expected until Q1 2027.
15	Loss/ Gain on foreign exchange (Realised and unrealised)	<p><u>Unrealised 2025:RM38,955 (2024:(RM1,935))</u></p> <ul style="list-style-type: none"> • The unrealised foreign exchange loss of RM38,955 in 2025 is mainly due to unfavourable exchange rate movements compared to 2024. • In 2024, gains were recorded as the USD strengthened, positively impacting USD balances and receivables. In 2025, the USD weakened against MYR, resulting in losses on these balances, with only a small gain from trade payables. • Unrealised foreign exchange gain or loss is influenced by both exchange rate movements and the year-end balances in bank accounts, as well as outstanding trade receivables and payables. <p><u>Realised 2025: RM72,414 (2024:RM12,107)</u></p> <ul style="list-style-type: none"> • The increase in realised foreign exchange gain/loss in 2025, by RM60,307 compared to 2024, is mainly due to changes in payment currencies. Payments to overseas vendors were made in MYR instead of USD due to signatory changes, while QAR customer payments were received in SGD instead of USD, resulting in higher foreign exchange fluctuations.
16	Financial Instruments (Note 21)	<p>At the end of the reporting period, the Institute’s credit exposure is concentrated mainly on 2 debtors (2024: 1 debtor)</p> <p>2025:</p> <ol style="list-style-type: none"> 1. Pembangunan Sumber Manusia Berhad (HRDC)- RM48,705.20 2. Suruhanjaya Komunikasi dan Multimedia Malaysia - RM115,830 <p>All debtors were collected in Q1 2026, resulting in no outstanding exposure.</p> <p>2024:</p> <ol style="list-style-type: none"> 1. Pembangunan Sumber Manusia Berhad (HRDC)- RM86,358.20 <p>All debtors were collected in Q1 2025, resulting in no outstanding exposure</p>