

Company No.: 199201023172 (254676 - P)

MALAYSIAN INSTITUTE OF MEDICAL LABORATORY SCIENCES
(Incorporated in Malaysia - Limited by Guarantee)

**MALAYSIAN INSTITUTE
OF MEDICAL
LABORATORY SCIENCES**
(Incorporated in Malaysia - Limited by Guarantee)

REPORTS AND FINANCIAL STATEMENTS
30 APRIL 2026

SYLVESTER ANTHONY & CO. (AF.: 0844)
(Chartered Accountants)

Company No.: 199201023172 (254676 - P)

MALAYSIAN INSTITUTE OF MEDICAL LABORATORY SCIENCES
(Incorporated in Malaysia - Limited by Guarantee)

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Company No.: 199201023172 (254676 - P)

MALAYSIAN INSTITUTE OF MEDICAL LABORATORY SCIENCES
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CORPORATE INFORMATION

Council Members

Mohd Nazil bin Salleh
Tan Kian Shing
Thibashini Nair a/p Sathasivan
Lim Mun Keat
Harvinder Kaur a/p Lakhbeer Singh
Faridah Robiah bt Ismail
Kanakaswary a/p Loganathan
Khew Jye Kang
Lee Yin Yin
Lim Back Seng
Rafidah binti Mohamad
Siti Hasmah binti Ramli
Woon Sung Thong
Wan Shahrman Yushdie bin Wan Yusoff
Abdul Razak bin Abdul Khalid

Company Secretary

Chan Bee Lee (MAICSA 7056210)
Lai Chung En (MIA 19201)

Registered Address

Suite 15, 6th Floor, IOI Business Park
Bandar Puchong Jaya
47170 Puchong, Selangor, Malaysia

Principal Place of Business

No. 1-5-14, Jalan Semarak Api (1/50),
Diamond Square Commercial Centre, Off Jalan Gombak,
53000 Kuala Lumpur.

Auditor

Sylvester Anthony & Co. (AF.: 0844)
Unit A-609, Block A, Kelana Square,
Jalan SS 7/26, Kelana Jaya,
47301 Petaling Jaya, Selangor.

Principal Banker

Maybank Berhad

MALAYSIAN INSTITUTE OF MEDICAL LABORATORY SCIENCES
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REPORT OF THE COUNCIL

The Council hereby submits their report together with the audited financial statements of the Institute for the financial year ended 30 April 2026.

PRINCIPAL ACTIVITIES

The principal activities of the Institute is to promote the study of development and advancement of medical laboratory services, to provide services in the field of medical laboratory science to the public and private sector, to provide courses of instruction for and to regulate the training and instruction of practitioner of medical laboratory sciences.

There have been no significant changes in the nature of this activities during the financial year.

FINANCIAL RESULTS

Net surplus for the financial year	<u>167,485</u>
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SHARE CAPITAL

The Institute was incorporated under the Companies Act 2016 as Companies limited by guarantee. Every member undertakes to contribute a sum not exceeding of Ringgit Malaysia One Hundred in the event of the Institute being wound up.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

There were no options granted to any person to take up unissued shares of the Institute during the financial year under review.

INFORMATION ON THE FINANCIAL STATEMENTS

Before the financial statements of the Institute were made out, the Council Members took reasonable steps:-

- a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that there were no bad debts to be written off and no allowance for doubtful debts is required; and

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REPORT OF THE COUNCIL – CONT'D

INFORMATION ON THE FINANCIAL STATEMENTS – CONT'D

- b) to ensure that any current assets which were unlikely to realise their book values in the ordinary course of business including their values as shown in accounting records of the Institute have been written down to their estimated realisable value.

At the date of this report, the Council Members are not aware of any circumstances:-

- a) which would render it necessary to write off any bad debts and that adequate provision had been made for doubtful debts in the financial statements of the Institute; or
- b) which would render the values attributed to current assets misleading or inappropriate; or
- c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Institute misleading or inappropriate.

At the date of this report, the Council Members are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Council Members, will or may affect the ability of the Institute to meet its obligations as and when they fall due.

At the date of this report, there does not exist:-

- a) any charge on the assets of the Institute which has arisen since the end of the financial year which secures the liability of any other person; or
- b) any contingent liability of the Institute which has arisen since the end of the financial year.

In the opinion of Council Members:-

- a) the results of the Institute's operation during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- b) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Institute for the financial year in which this report is made.

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REPORT OF THE COUNCIL - CONT'D

COUNCIL MEMBERS OF THE INSTITUTE

The Council Members who served since the date of last report are as follows:-

Mohd Nazil bin Salleh	(President)
Tan Kian Shing	(Past President)
Thibashini Nair a/p Sathasivan	(Secretary)
Lim Mun Keat	(Treasurer)
Harvinder Kaur a/p Lakhbeer Singh	(Council member)
Badarul Zaman bin Abdul Aziz	(Council member, retired on 18.10.2025)
Faridah Robiah bt Ismail	(Council member)
Kanakeswary a/p Loganathan	(Council member)
Khew Jye Kang	(Council member)
Lee Yin Yin	(Council member)
Lim Back Seng	(Council member)
Rafidah binti Mohamad	(Council member)
Siti Hasmah binti Ramli	(Council member)
Thum Chui Nean	(Council member, retired on 18.10.2025)
Woon Sung Thong	(Council member)
Wan Shahrman Yushdie bin Wan Yusoff	(Council member)
Abdul Razak bin Abdul Khalid	(Council member)

COUNCIL MEMBERS' INTERESTS

The Institute is a Institute limited by guarantee and thus has no shares in which the Council Members could have an interest. Similarly the Institute has not issued any debentures.

COUNCIL MEMBERS' BENEFITS

During and at the end of the financial year, no arrangements subsisted to which the Institute is a party, being arrangements with the object or objects of enabling Council Members of the Institute to acquire benefits by means of the acquisition of shares in the Institute or any other body corporate.

Since the end of the previous financial year, no Council Members has received or become entitled to receive any benefit by reason of a contract made by the Institute or a related corporation with the Council Members or with a firm of which he is a member, or with a Company in which he has a substantial financial interest.

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REPORT OF THE COUNCIL - CONT'D

AUDITORS

Auditors' remuneration is disclosed in Note 14 to the Financial Statements.

The retiring auditors, Sylvester Anthony & Co., have expressed their willingness to continue in office.

APPROVAL OF THE COUNCIL MEMBERS' REPORT

This report is approved by the Council Members, and signed on behalf of the board in accordance with a resolution of the Council Members,

.....
Mohd Nazil bin Salleh
President

.....
Lim Mun Keat
Treasurer

Kuala Lumpur
Dated:

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STATEMENT BY BOARD OF COUNCIL
Pursuant to Section 251 (2) of the Companies Act 2016

We, **Mohd Nazil bin Salleh** and **Lim Mun Keat**, being two of the Council Members of MALAYSIAN INSTITUTE OF MEDICAL LABORATORY SCIENCES, do hereby state that in the opinion of the Council Members, the financial statements set out on pages 10 to 31 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the provisions of the Companies Act 2016 so as to give a true and fair view of the state of affairs of the Institute for the financial year as at 30 April 2026 and of its results and cash flows for the financial year ended on that date.

Signed on behalf of the Council Members in accordance with a resolution of the Council Members,

.....
Mohd Nazil bin Salleh
President

.....
Lim Mun Keat
Treasurer

Kuala Lumpur
Dated:

STATUTORY DECLARATION
Pursuant to Section 251 (1) of the Companies Act 2016

I, **Lim Mun Keat (I/C No.: 730422-14-5301)**, being the Council Member primarily responsible for the financial management of MALAYSIAN INSTITUTE OF MEDICAL LABORATORY SCIENCES, do solemnly and sincerely declare that the financial statements set out on pages 10 to 31 are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provision of the Statutory Declaration Act, 1960.

Subscribed and solemnly declared
by the abovenamed
at Kuala Lumpur in Wilayah Persekutuan
this day of

.....
Lim Mun Keat

Before me

MALAYSIAN INSTITUTE OF MEDICAL LABORATORY SCIENCES
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AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MALAYSIAN INSTITUTE OF MEDICAL LABORATORY SCIENCES

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **MALAYSIAN INSTITUTE OF MEDICAL LABORATORY SCIENCES**, which comprise the statement of financial position as at 30 April 2026 and the statement of comprehensive income, statement of changes in equity 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 10 to 31.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Institute as at 30 April 2026, and of its financial performance and its cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

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.

Independence and Other Ethical Responsibilities

We are independent of the Institute 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' *Code of Ethics for Professional Accountants* ("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 Institute are responsible for the other information. The other information comprises the Council's Report but does not include the financial statements of the Institute and our auditors' report thereon.

Our opinion on the financial statements of the Institute does not cover the Council's Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Institute, our responsibility is to read the Council's Report and, in doing so, consider whether the Council's Report is materially inconsistent with the financial statements of the Institute 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 Council's Report; we are required to report that fact. We have nothing to report in this regard.

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AUDITORS' REPORT – cont'd

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MALAYSIAN INSTITUTE OF MEDICAL LABORATORY SCIENCES - cont'd

Responsibilities of the Council for the Financial Statements

The Council Members of the Institute are responsible for the preparation of financial statements of the Institute that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The Council Members are also responsible for such internal control as the Council Members determine is necessary to enable the preparation of financial statements of the Institute that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Institute, the Council Members are responsible for assessing the Institute'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 Institute 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 Institute 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Institute, 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 Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council.
- Conclude on the appropriateness of the Council's 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 Institute's ability to continue as a going concern.

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AUDITORS' REPORT - cont'd

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MALAYSIAN INSTITUTE OF MEDICAL LABORATORY SCIENCES - cont'd

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

- 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 Institute 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 Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Institute, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

This report is made solely to the members of the Institute, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

SYLVESTER ANTHONY & CO.

Firm No.: AF.: 0844

Chartered Accountant

Kuala Lumpur

Date:

SYLVESTER DEVARAJ ANTHONY

Approval No.: 1531/06/2027 J

Chartered Accountant

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STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2026

	Note	2026 RM	2025 RM
NON-CURRENT ASSETS			
Property, plant and equipment	5	130,992	132,425
Investments	6	590,973	555,810
		<u>721,965</u>	<u>688,235</u>
CURRENT ASSETS			
Trade and other receivables, deposits and prepayments	7	1,323	1,323
Cash and cash equivalents	8	1,854,507	1,729,170
Total current assets		<u>1,855,830</u>	<u>1,730,493</u>
TOTAL ASSETS		<u>2,577,795</u>	<u>2,418,728</u>
EQUITY			
Accumulated fund		1,050,101	1,046,140
Education and research fund	10	86,666	86,666
Reserves	11	94,478	68,573
Total equity		<u>1,231,245</u>	<u>1,201,379</u>
CURRENT LIABILITIES			
Other payables and accruals	12	1,344,801	1,174,281
Current tax liabilities		1,749	43,068
Total current liabilities		<u>1,346,550</u>	<u>1,217,349</u>
TOTAL LIABILITIES		<u>1,346,550</u>	<u>1,217,349</u>
TOTAL EQUITY AND LIABILITIES		<u>2,577,795</u>	<u>2,418,728</u>

The notes on pages 14 to 31 form an integral part of the financial statements.

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STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

	Note	2026 RM	2025 RM
Income	13	163,782	242,817
Expenditure	14	<u>(34,903)</u>	<u>(19,392)</u>
Comprehensive surplus of income over expenditure before tax		128,879	223,425
Taxation expense	15	<u>38,606</u>	<u>(43,295)</u>
Comprehensive surplus of income after tax		<u><u>167,485</u></u>	<u><u>180,130</u></u>

The notes on pages 14 to 31 form an integral part of the financial statements.

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**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026**

	Accumulated fund RM	Available- for-sales reserve RM	Education and research fund RM	Total equity RM
As at 1 May 2024	1,011,404	55,726	86,666	1,153,796
Net deficit for the financial year	180,130	-	-	180,130
Fair value of available-for-sale financial assets	-	12,847	-	12,847
Total comprehensive surplus of income for the financial year	180,130	12,847	-	192,977
Available for appropriation as at 30 April 2025	1,191,534	68,573	86,666	1,346,773
Appropriation of surplus owing to LABQAS	(145,394)	-	-	(145,394)
As at 30 April 2025	1,046,140	68,573	86,666	1,201,379
Net surplus for the financial year	167,485	-	-	167,485
Fair value of available-for-sale financial assets	-	25,905	-	25,905
Total comprehensive surplus of income for the financial year	167,485	25,905	-	193,390
Available for appropriation as at 30 April 2026	1,213,625	94,478	86,666	1,394,769
Appropriation of surplus owing to LABQAS	(163,524)	-	-	(163,524)
As at 30 April 2026	1,050,101	94,478	86,666	1,231,245

The notes on pages 14 to 31 form an integral part of the financial statements.

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STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2026

	2026 RM	2025 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Comprehensive surplus of income before tax	128,879	223,425
Adjustment:-		
Depreciation of property, plant and equipment	1,433	2,176
Distribution of investment	(9,258)	(5,783)
Dividend income	(799)	-
Interest income	(5,715)	(6,421)
Operating surplus before working capital changes	114,540	213,397
Increase/ (Decrease) in Working Capital		
Receivables	-	-
Payables	170,520	222,206
Net cash generated from operations	285,060	435,603
Interest received	5,715	6,421
Tax paid	(2,713)	-
Net cash generated from operating activities	288,062	442,024
CASH FLOWS FROM FINANCING ACTIVITIES		
Deficit from LABQAS	(163,524)	(145,394)
CASH FLOWS FROM INVESTING ACTIVITIES		
Distribution received	9,258	5,783
Dividend received	799	-
Purchase of investment	(9,258)	(5,783)
Net cash generated from investing activities	799	-
Net decrease in cash and cash equivalents	125,337	296,630
Cash and cash equivalents at 1 May 2025/ 1 May 2024	1,729,170	1,432,540
Cash and cash equivalents at 30 April 2026/ 30 April 2025	<u><u>1,854,507</u></u>	<u><u>1,729,170</u></u>

The notes on pages 14 to 31 form an integral part of the financial statements.

MALAYSIAN INSTITUTE OF MEDICAL LABORATORY SCIENCES
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NOTES TO THE FINANCIAL STATEMENTS - 30 APRIL 2026

1. GENERAL INFORMATION

The Institute is an Institute limited by guarantee, incorporated and domiciled in Malaysia. The registered office of the Institute is located at Suite 15, 6th Floor, IOI Business Park, Bandar Puchong Jaya, 47170 Puchong, Selangor.

The principal place of business of the Institute is located at No. 1-5-14, Jalan Semarak Api (1/50), Diamond Square Commercial Centre, Off Jalan Gombak, 53000 Kuala Lumpur.

The Institute is a non-profit organization with the following main objectives:-

- a) To promote the study of development and advancement of medical laboratory sciences;
- b) To contribute towards research and teaching in the field of medical laboratory sciences;
- c) To provide services in the field of medical laboratory sciences to the public and the private sector;
- d) To provide courses of instruction for and regulate the training and instruction of practitioners of medical laboratory sciences;
- e) To provide for the examination of persons wishing to become practitioners of medical laboratory sciences; and

For these purpose, the institute may raise and invest fund, own land, buildings, and other property; engage in trade in and employ agents.

The financial statements were authorised for issue in accordance with a Council Members' resolution dated .

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

2.1 Statement of compliance

The financial statements of the Company have been prepared in accordance with the provisions of the Malaysian Financial Reporting Standards (MFRS), International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

2.2 Change in accounting policies

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Institute:-

Effective for annual periods beginning on or after 1 January 2017

- Amendments to MFRS 107, *Statement of Cash Flows (Disclosure Initiative)*
- Amendments to MFRS 112, *Income Taxes – Recognition of Deferred Tax Assets for Unrealised Losses*.

Effective for annual periods beginning on or after 1 January 2018

- Amendments to MFRS 2, *Classification and Measurement of Share-based Payment Transactions* and MFRS 9, *Financial Instruments*.

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2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

2.2 Change in accounting policies - cont'd

Institute will adopt the above pronouncements, if applicable, when they become effective in the respective annual periods. These pronouncements are not expected to have any material financial impact to the financial statements of the Institute upon their initial application.

2.3 Basis of measurement

The financial statements have been prepared on the historical cost basis unless otherwise disclosed.

2.4 Functional and presentation currency

These financial statements are presented in Ringgit Malaysia ('RM'), which is the Institute's functional currency. All financial information is presented in RM unless otherwise stated.

2.5 Use of estimates and judgements

The preparation of financial statements in conformity with MFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

There are no significant areas of estimation and uncertainty and critical judgements in applying accounting policies that have significant effect on the amount recognised in the financial statements.

The accounting policies set out below have been applied consistently to the periods presented in these financial statements and have been applied consistently by the Institute, unless otherwise stated.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Financial instruments

a) Initial recognition and measurement

A financial asset or financial liability is recognised in the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the instrument.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

3.2 Financial instruments - cont'd

a) Initial recognition and measurement - cont'd

A financial instrument is recognised initially at the transaction price (including transaction costs except in the initial measurement of a financial asset or financial liability that is measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction.

If the arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

b) Subsequent measurement

Debt instruments that meet the following conditions are measured at amortised cost using the effective interest method:

- i. returns to the holder are determinable, e.g. a fixed amount and/or variable rate of return benchmark against a quoted or observable interest rate;
- ii. there is no contractual provision that could result in the holder losing the principal amount or any interest attributable to the current or prior periods; and
- iii. prepayment option, if any, is not contingent on future events.

Debt instruments that are classified as current assets or current liabilities are measured at the undiscounted amount of the cash or other consideration expected to be paid or received unless the arrangement constitutes, in effect, a financing transaction.

Investments in non-puttable ordinary shares and investments in non-convertible and non-puttable preference shares are measured at cost less impairment, unless the shares are publicly traded or their fair value can otherwise be measured reliably, in which case the investments are measured at fair value with changes in fair value recognised in profit or loss.

All other financial assets or financial liabilities not measured at amortised cost or cost less impairment are measured at fair value with changes recognised in profit or loss.

All financial assets (except for financial assets measured at fair value through profit or loss) are assessed at each reporting date whether there is any objective evidence of impairment. An impairment loss is measured as follows:

- For an instrument measured at amortised cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

3.1 Financial instruments - cont'd

b) Subsequent measurement (continued)

- For an instrument measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

c) Hedge accounting

A hedge of fixed interest rate risk of a recognised financial instrument or commodity price risk of a commodity held is accounted for as follows:

- the hedging instrument is recognised as an asset or a liability and the change in the fair value of the hedging instrument is recognised in profit or loss.
- the change in the fair value of the hedged item related to the hedged risk is recognised in profit or loss and as an adjustment to the carrying amount of the hedged item.

A hedge of variable interest rate risk of a recognised financial instrument, foreign exchange risk or commodity price risk in a firm commitment or highly probable forecast transaction, or a net investment in a foreign operation is accounted for as follows:

- the portion of the change in the fair value of the hedging instrument that was effective in offsetting the change in the fair value or expected cash flows of the hedged item is recognised in other comprehensive income. The hedging gain or loss recognised in other comprehensive income is reclassified to profit or loss when the hedged item is recognised in profit or loss or when the hedging relationship ends.
- any excess of the fair value of the hedging instrument over the change in the fair value of the expected cash flows (i.e. hedge ineffectiveness) is recognised in profit or loss.

Hedge accounting is discontinued when the hedging instrument expires or is sold or terminated, the hedge no longer meets the criteria for hedge accounting, the hedge designation is revoked, or in a hedge of a forecast transaction, the forecast transaction is no longer highly probable.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

3.1 Financial instruments - cont'd

d) Derecognition

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expire or are settled, or control of the asset is not retained or substantially all of the risks and rewards of ownership of the financial asset are transferred to another party. On derecognition of a financial asset, the difference between the carrying amount of the financial asset derecognised and the consideration received, including any newly created rights and obligations, is recognised in profit or loss.

A financial liability or part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expires. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

3.2 Property, plant and equipment

a) Recognition and measurement

Items of property, plant and equipment are measured at cost less any accumulated depreciation and accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are located. The cost of self-constructed assets also includes the cost of materials and direct labour. Cost also may include transfers from equity of any gain or loss on qualifying hedges of foreign currency purchases of property, plant and equipment.

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When significant part of an item of property, plant and equipment has different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and is recognized net within "other income" or "other expenses" respectively in profit or loss.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.2 Property, plant and equipment - cont'd

b) Subsequent costs

The cost of replacing a component of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the company, and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

c) Depreciation

Depreciation is based on the cost of assets less its residual value. Significant components of individual assets are assessed, and if a component has a useful life that is different from the remainder of that asset, then that component are depreciated separately.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment from the date that they are available for use.

The estimated useful lives for the current and comparative periods are as follows:

Furniture and fittings	10 years
Office equipment	10 years
Renovations	10 years
Website	5 years

3.3 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, balances and deposits with banks and highly liquid investments which have an insignificant risk of changes in fair value with original maturities of three months or less, and are used by the Institute in the management of their short-term commitments. For the purpose of the statement of cash flows, cash and cash equivalents are presented net of bank overdrafts and pledged deposits.

3.4 Payables

Payables are stated at cost which is the fair value of the consideration to be paid in the future for services received.

3.5 Impairment of non-financial assets

The carrying amounts of non-financial assets (i.e. property, plant and equipment, investment property, and intangible assets) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

3.5 Impairment of non-financial assets - cont'd

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or cash-generating units. For the purpose of goodwill impairment testing, cash-generating units to which goodwill has been allocated are aggregated so that the level at which impairment testing is performed reflects the lowest level at which goodwill is monitored for internal reporting purposes. The goodwill acquired in a business combination, for the purpose of impairment testing, is allocated to a cash-generating unit or a group of cash-generating units that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit exceeds its estimated recoverable amount.

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (group of cash-generating units) and then to reduce the carrying amounts of the other assets in the cash-generating unit (groups of cash-generating units) on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Reversals of impairment losses are credited to profit or loss in the financial year in which the reversals are recognised.

3.6 Income tax

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination or items recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous financial years.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

3.6 Income tax - cont'd

Deferred tax is recognised using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities in the statement of financial position and their tax bases. Deferred tax is not recognised for the following temporary differences: the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accountings nor taxable profit or loss. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax assets and liabilities on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at the end of each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

4. FINANCIAL INSTRUMENTS

4.1 Financial risk management objectives and policies

The Institute's financial risk management policy seeks to ensure to adequate financial resources are available for the developments of the Institute businesses whilst managing its interest rate risk (both fair value and cash flow), liquidity risk and credit risk. The Council Members reviews and agrees policies for managing each of these risks and they are summarized below. It is, and has been throughout the year under review, the Institute's policy that no trading in derivate financial instruments shall be undertaken.

4.2 Interest rate risk

The interest profile of the financial assets and liabilities of the Institute as at 30 April 2026 are as follows:

	2026 RM	2025 RM
Financial assets:-		
- Fixed deposits	<u>284,468</u>	<u>278,753</u>

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4. FINANCIAL INSTRUMENTS - CONT'D

4.2 Interest rate risk - cont'd

The average interest rates on the financial assets as at 30 April 2026 are as follows:

	2026 RM	2025 RM
Financial assets:-		
- Fixed rate	<u>2.02%</u>	<u>2.15%</u>

4.3 Liquidity risk

The Institute manages its operating cash flows and availability of funding so as to ensure that all repayment needs are met.

As part of its overall liquidity management, the Institute maintains sufficient levels of cash or cash convertible investments to meet its working capital requirements.

4.4 Fair value of financial instruments

- a) Financial instruments that are not carried at fair value and whose carrying amounts are reasonably approximated to fair value;

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value:-

	Note
Financial assets:-	
- Other receivables, deposits and prepayments	7
- Cash and cash equivalents	8
Financial liabilities:	
- Other payables and accruals	12

The carrying amount of these financial assets and liabilities are reasonable and approximations on fair values, either due to their short-term nature or that they are floating rate instruments that are re-priced to market interest rates on or near the reporting date.

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4. FINANCIAL INSTRUMENTS - CONT'D

4.4 Fair value of financial instruments - Cont'd

b) Fair value hierarchy

The following are classes of financial instruments that are carried at fair value; by valuation method. The different levels have been defined as follows:

Level 1- Unadjusted quoted prices in active market for identical financial instruments

Level 2- Inputs other than quoted prices include within Level 1 that are observable either directly or indirectly

Level 3 - Inputs that are not based on observable market data

	Fair value of financial instruments carried at fair value					
	Level 1	Level 2	Level 3	Total	Fair value	Carrying amount
	RM	RM	RM	RM	RM	RM
2026 Financial assets:- Investments - Available-for-sale financial assets	590,973	-	-	590,973	590,973	498,396
2025 Financial assets:- Investments - Available-for-sale financial assets	555,810	-	-	555,810	555,810	489,138

5. PROPERTY, PLANT AND EQUIPMENT

2026

COST

	Balance at 01.05.2025 RM	Additions RM	Disposal RM	Balance at 30.04.2026 RM
Air conditioners	5,990	-	-	5,990
Freehold properties	126,575	-	-	126,575
Furniture and fittings	14,563	-	-	14,563
Computer and accessories	30,868	-	-	30,868
Computer and accessories (LABQAS)	14,554	-	-	14,554
Office equipment	16,968	-	-	16,968
Office equipment (LABQAS)	2,563	-	-	2,563
Renovation	12,787	-	-	12,787
Website	5,350	-	-	5,350
	<u>230,218</u>	<u>-</u>	<u>-</u>	<u>230,218</u>

ACCUMULATED DEPRECIATION

	Balance at 01.05.2025 RM	Charge for the year RM	Adjustment RM	Balance at 30.04.2026 RM
Air conditioners	5,987	-	-	5,987
Freehold properties	-	-	-	-
Furniture and fittings	14,547	-	-	14,547
Computer and accessories	30,861	-	-	30,861
Computer and accessories (LABQAS)	12,104	349	-	12,453
Office equipment	16,911	14	-	16,925
Office equipment (LABQAS)	2,560	-	-	2,560
Renovation	12,772	-	-	12,772
Website	2,051	1,070	-	3,121
	<u>97,793</u>	<u>1,433</u>	<u>-</u>	<u>99,226</u>

NET BOOK VALUE

	Balance at 30.04.2026 RM
Air conditioners	3
Freehold properties	126,575
Furniture and fittings	16
Computer and accessories	7
Computer and accessories (LABQAS)	2,101
Office equipment	43
Office equipment (LABQAS)	3
Renovation	15
Website	2,229
	<u>130,992</u>

5. PROPERTY, PLANT AND EQUIPMENT - CONT'D

2025

COST

	Balance at 01.05.2024 RM	Additions RM	Disposal RM	Balance at 30.04.2025 RM
Air conditioners	5,990	-	-	5,990
Freehold properties	126,575	-	-	126,575
Furniture and fittings	14,563	-	-	14,563
Computer and accessories	30,868	-	-	30,868
Computer and accessories (LABQAS)	14,554	-	-	14,554
Office equipment	16,968	-	-	16,968
Office equipment (LABQAS)	2,563	-	-	2,563
Renovation	12,787	-	-	12,787
Website	5,350	-	-	5,350
	<u>230,218</u>	-	-	<u>230,218</u>

ACCUMULATED DEPRECIATION

	Balance at 01.05.2024 RM	Charge for the year RM	Adjustment RM	Balance at 30.04.2025 RM
Air conditioners	5,987	-	-	5,987
Freehold properties	-	-	-	-
Furniture and fittings	14,547	-	-	14,547
Computer and accessories	30,476	385	-	30,861
Computer and accessories (LABQAS)	11,755	349	-	12,104
Office equipment	16,539	372	-	16,911
Office equipment (LABQAS)	2,560	-	-	2,560
Renovation	12,772	-	-	12,772
Website	981	1,070	-	2,051
	<u>95,617</u>	<u>2,176</u>	-	<u>97,793</u>

NET BOOK VALUE

	Balance at 30.04.2025 RM
Air conditioners	3
Freehold properties	126,575
Furniture and fittings	16
Computer and accessories	7
Computer and accessories (LABQAS)	2,450
Office equipment	57
Office equipment (LABQAS)	3
Renovation	15
Website	3,299
	<u><u>132,425</u></u>

6. INVESTMENTS

	2026 RM	2025 RM
Investment in equity instruments stated at cost:		
As at 1 May 2025/ 1 May 2024	489,138	483,355
Add: Purchased during the year	9,258	5,783
As at 30 April 2026/ 30 April 2025	<u>498,396</u>	<u>489,138</u>
The components of investments at cost consist of:		
Investment in share	22,339	22,339
Investment in unit trust	476,057	466,799
	<u>498,396</u>	<u>489,138</u>
Fair value of investment recognise during the year	<u>25,905</u>	<u>12,847</u>
Investment in equity instruments stated at market value	<u>590,973</u>	<u>555,810</u>

7. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2026 RM	2025 RM
Other receivables:		
- booth rental receivable	<u>(250)</u>	<u>(250)</u>
	<u>(250)</u>	<u>(250)</u>
Deposits:		
- Platinum Management Services	498	498
- Telekom Malaysia Berhad	500	500
- Tenaga Nasional Berhad	300	300
- SYABAS	200	200
- Telekom Malaysia Berhad (LABQAS)	75	75
	<u>1,573</u>	<u>1,573</u>
Total receivables	<u>1,323</u>	<u>1,323</u>

8. CASH AND CASH EQUIVALENTS

	2026 RM	2025 RM
Cash and bank balances:		
As at 1 May 2025/ 1 May 2024	1,450,417	1,160,208
Surplus of receipts over payments	119,622	290,209
As at 30 April 2026/ 30 April 2025	<u>1,570,039</u>	<u>1,450,417</u>

8. CASH AND CASH EQUIVALENTS - CONT'D

	2026 RM	2025 RM
Fixed deposits - with licensed bank		
As at 1 May 2025/ 1 May 2024	278,753	272,332
Add: Interest received during the year	5,715	6,421
As at 30 April 2026/ 30 April 2025	<u>284,468</u>	<u>278,753</u>
Total cash and cash equivalents	<u>1,854,507</u>	<u>1,729,170</u>
The components of cash and cash equivalents consist of:		
Cash and bank balances - MIMLS	461,696	471,333
Cash and bank balances - LABQAS	<u>1,392,811</u>	<u>1,257,837</u>
	<u>1,854,507</u>	<u>1,729,170</u>

The fixed deposits with licensed bank earn interest at ranges of 2.00% to 2.90% (2025: 2.60% to 2.90%) per annum. The annuity period ranges from 1 month to 12 months.

9. SURPLUS OF RECEIPTS OVER PAYMENTS

	2026 RM	2025 RM
Receipts		
Membership fees - subscriptions	1,995	2,898
Membership fees - subscriptions received for LABQAS	259,362	262,589
Membership fees - registration	280	578
Supporting fee received	5,000	-
AAMLS 7th - sponsorship	-	57,187
Petty cash advance received	2,256	-
Payment received on behalf of third party	-	74,267
Proceed received from disposal of investment	-	-
Receipt from LABQAS - tax portion of 2025 surplus	38,201	-
Rental received - 2024	-	6,000
Rental received - 2025	6,000	-
Dividend received	799	-
Fixed deposit interest received	5,715	6,421
Unknown depositor	800	2,970
	<u>320,408</u>	<u>412,910</u>
Payments		
AAMLS - event cost	-	-
Acquisition of fixed assets	-	-
Assesment and quit rent	1,680	-
Audit fees	-	4,000
Bank charges	50	579
Bookkeeper wages	4,440	4,440
Domain and hosting	-	344
Gifts and donation	173	-
HRDF fees	-	1,000
Meeting and AGM expenses	150	-
Membership fees paid to professional bodies	-	1,221
Penalty	4,861	-
Balance brought forward	<u>11,354</u>	<u>11,584</u>

9. SURPLUS OF RECEIPTS OVER PAYMENTS - cont'd

	2026 RM	2025 RM
Payments - cont'd		
Balance carried forward	11,354	11,584
Postage and courier	62	-
Printing and stationery	-	410
Secretarial fees	5,951	1,600
Service tax	-	320
Service charge and sinking fund	3,514	1,000
Tax agent's fee	1,710	-
Tax paid for year assessment 2025	40,913	-
Travelling	-	-
Upkeep of office	-	-
Water and electricity	2,378	1,611
Website	4,800	1,040
LABQAS expenses:		
- advisory services	850	11,680
- bank charges	77	59
- bookkeeper wages	1,500	1,300
- condolence wreath 2026	181	-
- P. A insurance	-	395
- postage and courier	6,639	5,908
- printing and stationery	970	1,719
- purchase of liquicheck, urinalysis & UPT	21,548	27,138
- rental for 2024	-	6,000
- rental for 2025	6,000	-
- salary and allowance	45,600	41,800
- tax paid for year assesment 2025	38,201	-
- travelling	2,638	2,399
- upkeep of office equipment	185	317
	<u>195,071</u>	<u>116,280</u>
Surplus of receipts over payments	<u>125,337</u>	<u>296,630</u>
Surplus shown in note 8:		
- Cash and bank balances	119,622	290,209
- Fixed deposits	5,715	6,421
	<u>125,337</u>	<u>296,630</u>

10. EDUCATION AND RESEARCH FUND

	2026 RM	2025 RM
Funds transferred from:		
- Malaysian Society of Medical Laboratory Technologies	44,676	44,676
- Institute of Medical and Health Laboratory Technologies	41,990	41,990
	<u>86,666</u>	<u>86,666</u>

11. RESERVES

	2026 RM	2025 RM
Non-distributable reserves:		
- Available-for-sale reserve	94,478	68,573

Available-for-sale-reserve represents the fair value reserve relating to the fair valuation of financial assets categorised as available for sale.

12. OTHER PAYABLES AND ACCRUALS

	2026 RM	2025 RM
Other payables:		
- Subscription received in advance	385	405
- Surplus from LABQAS	1,247,889	1,084,365
- Payment received on behalf of third party	74,267	74,267
- Unknown receipt	7,514	6,804
	<u>1,330,055</u>	<u>1,165,841</u>
Accruals:		
- Audit fees	8,000	4,000
- Accounting fees	4,490	4,440
- Petty cash claim	2,256	-
	<u>14,746</u>	<u>8,440</u>
Total payables	<u>1,344,801</u>	<u>1,174,281</u>

13. INCOME

	2026 RM	2025 RM
AAMLS 7th - sponsorship	-	57,187
34th National Scientific Conference - supporting fees	5,000	-
Membership fees - registration	280	578
Membership fees - susbcription	2,105	3,324
Revenue from LABQAS	134,625	163,524
Fixed deposit interest	5,715	6,421
Distribution of investment	9,258	5,783
Dividends	799	-
Rental for 2024	-	6,000
Rental for 2025	6,000	-
Total income	<u>163,782</u>	<u>242,817</u>

14. EXPENDITURE

	2026 RM	2025 RM
Accounting fee	4,490	4,440
Assesment and quit rent	1,680	-
Audit fees	4,000	4,000
Bank charges	50	579
Depreciation of property, plant and equipment	1,084	1,827
Domain & hosting fee	-	344
Gift and donation	173	-
HRDF fees	-	1,000
Meeting and AGM expenses	150	-
Membership fees paid to professional bodies	-	1,221
Penalty	4,861	-
Postage and courier	62	-
Printing and stationery	-	410
Secretarial fees	5,951	1,600
Service tax	-	320
Service charge and sinking fund	3,514	1,000
Tax agent's fees	1,710	-
Water and electricity	2,378	1,611
Website	4,800	1,040
Total expenditure	<u>34,903</u>	<u>19,392</u>

15. TAXATION EXPENSE

	2026 RM	2025 RM
Current income tax expense:		
Taxes payable in Malaysia	1,749	43,295
Reversal of LABQAS portion for prior year	(38,201)	-
Over provision in prior year	(2,154)	-
	<u>(38,606)</u>	<u>43,295</u>

The significant differences between the tax expense and accounting profit multiplied by the statutory tax rate are due to the tax effects arising from the following items:

	2026 RM	2025 RM
Comprehensive surplus before taxation	<u>128,879</u>	<u>223,425</u>
Tax at the statutory income tax rate	27,065	46,919
Tax effects of expenses disallowed for tax purpose:		
- Other expenses disallowed for tax purpose	3,236	1,186
Tax allowances	(28,552)	(4,810)
Reversal of LABQAS portion for prior year	(38,201)	-
Over provision in prior year	(2,154)	-
Effective tax expense	<u>(38,606)</u>	<u>43,295</u>

Lodged by: **STANLEYCO CORPORATE SERVICES SDN. BHD. (1050894-T)**

Suite 15, 6th Floor, IOI Business Park,
Bandar Puchong Jaya,
47170 Puchong, Selangor.

Tel. No.: 03-80768717

Fax No.: 03-80768719