

DAS & CO. (AF 0757)  
Chartered Accountants

INDEPENDENT AUDITORS’ REPORT TO THE MEMBERS OF  
THE ASEAN FOOTBALL FEDERATION  
(PERSEKUTUAN BOLASEPAK ASEAN)  
(PPM-007-10-20101999)  
(Registered in Malaysia under the Societies Act, 1966)

Report on the abridged financial statements

Opinion

The abridged financial statements, which comprise the summary statement of financial position as at **31st December 2024** and the summary statement of comprehensive income for the financial year then ended, are derived from the audited financial statements of **THE ASEAN FOOTBALL FEDERATION (PERSEKUTUAN BOLASEPAK ASEAN)**, for the financial year ended **31st December 2024**.

In our opinion, the accompanying abridged financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the terms of reference for the preparation of the abridged financial statements set by the Federation.

Abridged financial statements

The abridged financial statements do not contain all the disclosures required by the applicable approved accounting standards and the requirements of the Societies Act, 1966 in Malaysia. Reading the abridged financial statements and the auditor’s report thereon, therefore, is not a substitute for reading the audited financial statements of the Federation and the auditor’s report thereon.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 28th May 2025.

Responsibility of the Finance Committee for the abridged financial statements

The Finance Committee of the Federation is responsible for the preparation of the abridged financial statements in accordance with the terms of reference set by the Federation.

Auditor’s responsibility

Our responsibility is to express an opinion on whether the abridged financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing.

  
DAS & CO.  
AF: 0757  
Chartered Accountants

Kuala Lumpur  
Dated : 28th May 2025

Unit 8-8-11, Menara Mutiara Bangsar, No.8, Jalan Liku, Off Jalan Bangsar, 59100 Kuala Lumpur.  
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II. STATEMENT OF FINANCIAL POSITION

	31.12.2024 USD	31.12.2023 USD
Assets		
Property, plant and equipment	615,735	987,795
Receivables	994,944	132,150
Fixed Deposit with licensed banks	9,887,794	9,386,237
Cash and bank balances	1,652,440	1,111,625
Total assets	13,150,913	11,617,807
Accummulated fund and liabilities		
Accummulated surplus	11,397,561	10,108,400
Payables	1,753,352	1,509,407
	13,150,913	11,617,807

III. STATEMENT OF COMPREHENSIVE INCOME

	31.12.2024 USD	31.12.2023 USD
Revenue	6,508,468	6,788,140
FIFA Forward Programme	750,000	3,450,000
AFC Enhance Programme	900,000	100,000
Total Revenue	8,158,468	10,338,140
Add: Other Income	501,981	143,586
Less: Expenditure		
Administrative Grants	550,000	550,000
AFF Member Association Development Programme	500,000	1,000,000
Competitions & Operating Expenses	6,298,444	5,783,226
	7,348,444	7,333,226
Surplus before taxation	1,312,005	3,148,500
Taxation	(22,844)	7,219
Surplus for the year	1,289,161	3,155,719

IV. MESSAGE FROM THE AFF FINANCE COMMITTEE

The above statement of financial position and statement of comprehensive income were audited by Das & Co and received an unmodified audit opinion.

The financial statements were approved by the Finance Committee on 28 May 2025.

Signed on behalf of the Finance Committee.

  
Major General Khiev Sameth  
Chairperson, AFF Finance Committee

  
Winston Lee  
General Secretary

Kuala Lumpur, Malaysia.  
28 May 2025.