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Independent auditors' report to the Executive Committee and members of The Asian Football Confederation (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 31 December 2024 and the summary statement of comprehensive income for the year then ended, are derived from the audited financial statements of The Asian Football Confederation ("the Confederation") for the year ended 31 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 Abridged Financial Statements set by the Confederation.

Abridged financial statements

The abridged financial statements do not contain all the disclosures required by the IFRS 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 Confederation 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 20 February 2025.

Responsibility of the Finance Committee for the abridged financial statements

The Finance Committee of the Confederation is responsible for the preparation of the abridged financial statements in accordance with the Terms of Reference set by the Confederation.

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 International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

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Chartered Accountants

Kuala Lumpur, Malaysia
20 February 2025

II. Statement of financial position

	31.12.2024 USD	31.12.2023 USD
Assets		
Property, plant and equipment	19,580,911	18,899,715
Receivables	118,948,634	86,770,027
Fixed deposits with licensed banks	179,176,209	172,364,700
Cash and bank balances	15,166,946	25,426,910
Total assets	332,872,700	303,461,352
Accumulated fund and liabilities		
Accumulated surplus	106,050,878	96,650,757
Deferred income	127,112,701	121,870,914
Payables	99,614,422	83,844,982
Amount due to FIFA	94,699	1,094,699
Total accumulated fund and liabilities	332,872,700	303,461,352

III. Statement of comprehensive income

	2024 USD	2023 USD
Revenue	266,449,249	249,181,669
Service fees/commission expenses	(91,424,720)	(43,469,314)
Host broadcast production cost	(749,162)	(345,080)
Net revenue	174,275,367	205,367,275
Other income	45,906,869	16,856,025
Competition expenses	(137,027,740)	(78,982,821)
Administration expenses	(35,765,600)	(33,311,079)
Member Association and Regional Association development, education and AFC Enhance Member Association and Regional Association programme	(37,988,775)	(28,861,803)
Surplus of income over expenditure before tax	9,400,121	81,067,597
Taxation	-	-
Surplus of income over expenditure after tax representing total comprehensive surplus for the year	9,400,121	81,067,597

IV. Message from Finance Committee

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

The financial statements were approved by the Finance Committee on 20 February 2025.

Signed on behalf of the Finance Committee.

Tan Sri Dato' Haji Hamidin bin Haji Mohd Amin
Finance Committee Chairperson

Datuk Seri Windsor John
General Secretary

Kuala Lumpur, Malaysia
20 February 2025