



MALAYSIAN INSTITUTE  
OF ACCOUNTANTS

# **Best Practice Guide for Business Valuation in Malaysia 2019**

# Preamble

The Council of the Malaysian Institute of Accountants (“MIA”) has approved this Best Practice Guide (“Guide”) for the reference of professionals who practise Business Valuation (“BV”) in Malaysia upon the recommendation of the Valuation Committee (“VC”).

The MIA would like to extend its appreciation to the International Valuation Standards Council (“IVSC”) for granting permission to the MIA to use the International Valuation Standards 2017 (“IVS”) as the main content in this Guide.

The motivation in developing the Guide is based on the requirement to have consistent, uniform and transparent valuation procedures and to further harmonise the diverse practices in Malaysia.

The principal purpose of the Guide is to provide guidance to valuers. Valuation reports are intended to be prepared in accordance with the accepted bases that are appropriate for the purposes of their preparations.

The IVS, governed by the IVSC have been used as a guideline and they are attached with the Guide as an Appendix. MIA was officially approved by the IVSC Membership Committee as an Institutional Member of IVSC on 31 October 2017. As an Institutional Member, the MIA is entitled to:

- promote the consistent application of high-quality valuation practices worldwide, including the use of IVS; and
- support convergence of the Guide with IVS.

The Guide is to be used as the principal guidance for BV practices in Malaysia. Certain aspects of the Guide do not mandate any particular course of action but provide fundamental principles and concepts that must be considered by valuation professionals in undertaking a valuation. The areas covered by the IVS on the valuations of real estate and plant and machinery do not form part of this Guide.

MIA members performing valuation services in Malaysia shall adhere to the MIA By-Laws (On Professional Ethics, Conduct and Practice).

This Guide will be updated from time to time when there are changes to IVS.

**Appendix**  
**International Valuation Standards**

Please refer [here](#).