AC Crowe Ukraine
33 Obolonska Naberezhna
Kyiv 04210, Ukraine
Tel. +38 044 391 3003
office@crowe-ac.com.ua
www.crowe.com.ua

Crowe

FREE TRANSLATION FROM THE UKRAINIAN ORIGINAL

INDEPENDENT AUDITORS' REPORT

To the Management of the CHARITABLE FOUNDATION "MYKOLA PYROGOV FIRST VOLUNTEER MOBILE HOSPITAL" for the year ended 31 December 2025

Qualified Opinion

We conducted an audit of the financial statements of the CHARITY FOUNDATION "MYKOLA PYROGOV FIRST VOLUNTEER MOBILE HOSPITAL" (hereinafter – the Organization) which comprise the Balance Sheet as of December 31, 2025 (form No. 1-m), the Statement of Financial Results for 2025 (form No. 2-m), and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements of the Organization for the year ended December 31, 2025 are prepared, in all material respects, in accordance with the accounting principles generally accepted in Ukraine - National Accounting Standards of Ukraine (hereinafter – NAS), taking into account NAS 25 "Simplified Financial Statements" and meet the requirements of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" regarding the preparation of financial statements.

Basis for Qualified Opinion

Due to the fact that we were appointed as auditors of the Organisation after 31 December 2025, we did not observe the inventory of non-current assets and inventories at the beginning and end of the year. Using alternative procedures, we were unable to verify the existence and quantity of non-current assets and inventories held as at 31 December 2025 and 2024, which are recognised in the Balance Sheet as follows

- capital investments in progress in the amount of UAH 68,560.9 thousand and UAH 80,016.2 thousand, respectively;
- fixed assets in the amount of UAH 130,460.4 thousand and UAH 117,044.4 thousand, respectively;
- inventories in the amount of UAH 4,182.2 thousand and UAH 9.260,0 thousand, respectively.

Therefore, we were unable to determine whether any adjustments to the value of these assets, whether recorded or unrecorded, as well as to retained earnings and elements included in the Statement of Financial Performance, were necessary.

Our opinion on the financial statements for the year ended 31 December 2024 was also modified because of the possible effects of this matter. The opening balances of inventories and the existence of property, plant and equipment also affect the determination of adjustments to the amounts recognized in the 2025 financial statements and the corresponding figures for the prior period.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Organisation and its Organization in accordance with the International Ethics Standards Board for accountants' Code of Ethics for Professional Accountants (ISEBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Ukraine and we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2.5 «Operating Environment and Going Concern» in the financial statements, which describes that the Organisation continues to operate in an unstable operating environment, caused by military aggression from the Russian Federation against Ukraine. The extent and timing of further developments or the timing of the end of hostilities are uncertain. These events or conditions, together with the other matters described in Note 2.5, indicate the existence of a material uncertainty that may cast significant doubt about the Organisation's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

During the audit of the financial statements, we concluded that the use of the principle of going concern by management in the preparation of financial statements is appropriate. Our assessment of management's assumptions about the Organisation's ability to continue to apply the going concern basis in accounting included:

- an assessment of the potential negative consequences of continuing military aggression for the Organization;
- a thorough analysis of the situation, including the development models identified by the Organization's management and potential responses from the Ukrainian leadership, the international community and the Organization's management, was conducted.
- Discussion with management regarding forecasts for the continued operation of the Organization and ongoing funding from donors for the Organization's charitable activities.

We have found that forecasts of the situation and the corresponding negative consequences are very difficult to build due to the unpredictability of the leadership of the aggressor country. At the same time, management assumptions about the most likely scenarios are relevant.

Our responsibilities and the responsibilities of management for going concern are described in the relevant sections of this report.

Responsibilities of Management and the Supervisory Board for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with NAS and the Law of Ukraine "On Accounting and Financial Reporting in Ukraine", and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, management is responsible for assessing the Organization'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 management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.
The Supervisory Board is responsible for overseeing the financial reporting process.

Auditor's responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 ISAs 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 ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements 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 auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.

We communicate with those charged with governance 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.

The engagement partner on the audit resulting in this independent auditor's report is Olena Potopalska.

For and on behalf of LLC AC "CROWE UKRAINE"

Audit Partner
Registration No. 100596
in the Register of Auditors and Audit Entities

Tetiana HRISHCHENKO

Engagement Partner / Senior Auditor
Registration No. 100068
in the Register of Auditors and Audit Entities

Olena POTOPALSKA

Аудиторська компанія «КРОУ УКРАЇНА»

Kyiv, Ukraine
30 June 2026

Contact Details

Kyiv Office
33 Obolonska Naberezhna
Kyiv 04210
Ukraine
Tel.:+38 044 391 3003
office@crowe-ac.com.ua

Odesa Office
2a Velyka Arnautska Street
Odesa 65048
Ukraine
Tel.:+38 048 728 8225
odesa@crowe-ac.com.ua

Kharkiv Office
42 Tobolska Street
Kharkiv 61072
Ukraine
Tel.:+38 057 720 5991
kharkiv@crowe-ac.com.ua

Crowe AVR, Ukraine
33 Obolonska Naberezhna
Kyiv 04210
Ukraine
Tel.:+38 044 391 3003
avr@crowe-ac.com.ua

Crowe Accounting Ukraine
33 Obolonska Naberezhna
Kyiv 04210
Ukraine
Tel.:+38 044 391 3003
account@crowe-ac.com.ua

www.crowe.com.ua

About Us

AC Crowe Ukraine is a member of the international audit network Crowe Global, the ninth largest audit network worldwide, comprising independent firms providing audit and advisory services in more than 140 countries through over 800 offices.

AC Crowe Ukraine specialises in the provision of professional services, including audit, tax and consulting.

Due to the aggression of the Russian Federation against Ukraine, Crowe Global has decided to exclude representatives of the Russian Federation and the Republic of Belarus from the network

Link to the official source:
https://www.crowe.com/global/news/crowe-global-statement-on-conflict-in-ukraine

Appendix 1
to National Accounting Regulation
(Standard) No. 25 "Simplified
Financial Statements"
(clause 4 of section 1)

FINANCIAL STATEMENTS OF A SMALL BUSINESS ENTITY

		Codes		
	Date (year, month, day)	2025	12	31
Enterprise: **CHARITABLE ORGANISATION "CHARITABLE FOUNDATION 'MYKOLA PIROGOV FIRST VOLUNTEER MOBILE HOSPITAL'"**	under EDRPOU	39932886		
Territory: **Obolon district**	under KOATUU[1]	UA80000000000551439		
Organizational and legal form: **Charitable organisation**	under KOPFG	845		
Type of business activity: **88.99**	under KVED	88.99		
Average number of employees (persons): **11**				
Unit of measurement: in thousands of UAH				

Address, telephone: **Flat (office) 108, 11 Avtozavodska Street, Kyiv, Obolon district, Ukraine, Tel.: +380936890208**

BALANCE SHEET
as of 31 December 2025

Form No. 1-м under DKUD 1801006

ASSET	Line code	As of the beginning of the reporting year	As of the end of the reporting year
1	2	3	4
1. Non-current assets			
Intangible assets:	1000	1,878.6	2,059.0
historical cost	1001	1,941.1	2,338.8
accumulated depreciation	1002	(62.5)	(279.8)
Capital investments in progress	1005	80,016.2	68,560.9
Fixed assets:	1010	117,044.4	130,460.4
historic cost	1011	151,833.9	192,407.3
depreciation	1012	(34,789.5)	(61,946,9)
Long-term biological assets	1020		
Long-term financial investments	1030		
Other non-current assets	1090		
Total under Section I	1095	198,939.2	201,080.3
II. Current assets			
	1100	9,260.0	4,182.2
including finished goods	1103		
Current biological assets	1110		
Accounts receivable for goods, works and services	1125		
Accounts receivable under settlements related to budget	1135	10,3	

[1] Codifier of administrative-territorial units and territories of territorial communities.

including income tax	1136		
Other current accounts receivables	1155	25,431.4	13,707.8
Current financial investments	1160		
Cash and cash equivalents	1165	12,522.3	14,325.2
Deferred expenses	1170		
Other current assets	1190		
Total under Section II	1195	47,213.7	32,215.2
III. Non-current assets held for sale and retirement groups	1200		
Balance	1300	246,152.9	233,295.5

LIABILITIES	Line code	As of the beginning of the reporting year	As of the end of the reporting year
1	2	3	4
I. Equity capital			
Registered (share) capital	1400		
Additional capital	1410		
Reserve capital	1415		
Undistributed profit (uncovered loss)	1420	135.0	135.0
Unpaid capital	1425	( )	( )
Total under Section I	1495	135.0	135.0
II. Long term liabilities, earmarked financing and provision for deferred charges	1595	126,953.4	100,471,4
III. Current liabilities			
Short-term bank loans	1600		
Current accounts payable for: long-term liabilities	1610		
goods, works, services	1615	141.5	148.4
settlements related to budget	1620		21.3
including those related to income tax	1621		
insurance settlements	1625		
labour remuneration	1630		
Deferred income	1665	118,923.0	132,519.4
Other current liabilities	1690		
Total under Section III	1695	119,064.5	132,689.1
IV. Liabilities related to non-current assets held for sale and retirement groups	1700		
BALANCE	1900	246,152.9	233,295.5

2. Statement of Financial Results
for 2025

Form No. 2-м under DKUD 1801007

Item	Line code	For the reporting period	For the same period of the previous year
1	2	3	4
Net profit (proceeds) from sale of products (goods, works, services)	2000		

Other operating income	2120	36,983.8	38,782.3
Other income	2240	29,079.0	20,309.8
Total income (2000 + 2120 + 2240)	2280	66,062.8	59,092.1
Cost value of products (goods, works, services) sold	2050	( )	( )
Other operating costs	2180	(36,983.8)	(38,782.3)
Other expenses	2270	(29,079.0)	(20,309.8)
Total expenses (2050 + 2180 + 2270)	2285	(66,062.8)	(59,092.1)
Financial results before tax (2280 – 2285)	2290		
Income tax	2300	( )	( )
Net income (loss) (2290 – 2300)	2350		

CEO ____________ TENIANA SAMOILENKO

(signature) (initials, surname)

Chief Accountant ____________

(signature) (initials, surname)

NOTES TO FINANCIAL STATEMENTS

OF CHARITABLE ORGANISATION “CHARITABLE FOUNDATION ‘MYKOLA PIROGOV FIRST VOLUNTEER MOBILE HOSPITAL’”

for the year ended 31 December 2025

In addition to the main forms of financial reporting “Financial reporting of a small business entity” (Forms No. 1 and 2) these Notes provide information about the CHARITABLE ORGANISATION “CHARITABLE FOUNDATION ‘MYKOLA PIROGOV FIRST VOLUNTEER MOBILE HOSPITAL’” (hereinafter referred to as the “Organisation” or CO “CF Mykola Pirogov FVMH”), the disclosure of which is required by the National Accounting Regulations (Standards) of Ukraine (hereinafter referred to as the “National Accounting Standards” or NAS) or which is essential, in the opinion of the Organisation.

Note 1. Information about the Organisation

Name: CHARITABLE ORGANISATION “CHARITABLE FOUNDATION ‘MYKOLA PIROGOV FIRST VOLUNTEER MOBILE HOSPITAL’”

EDRPOU code: 39932886

Location: Flat (office) 108, 11 Avtozavodska Street, Kyiv, Ukraine

Date of state registration: 5 August 2015, business entry number in the Unified State Register of Legal Entities, Individuals, Individual Entrepreneurs and Public Organisations 1069102000034915

Organisational and legal form: charitable organisation

Strategic goal of the Organisation: provision of charitable assistance

The CHARITABLE ORGANISATION “CHARITABLE FOUNDATION ‘MYKOLA PIROGOV FIRST VOLUNTEER MOBILE HOSPITAL’” is a non-governmental initiative to engage civilian doctors in the provision of medical assistance in the areas affected by the Russian–Ukrainian war, including active combat zones and frontline communities. The initiative is implemented by the CHARITABLE ORGANISATION “CHARITABLE FOUNDATION ‘MYKOLA PIROGOV FIRST VOLUNTEER MOBILE HOSPITAL’”, which is currently a licensed healthcare provider.

The CHARITABLE FOUNDATION “MYKOLA PIROGOV FIRST VOLUNTEER MOBILE HOSPITAL” operates in accordance with the terms set forth in the Memorandum of Understanding between the Ministry of Health of Ukraine, the Ministry of Defence of Ukraine, the General Staff of the Armed Forces of Ukraine, and the CHARITABLE FOUNDATION “MYKOLA PIROGOV FIRST VOLUNTEER MOBILE HOSPITAL” dated 5 February 2016.

The Charitable Foundation's financial resources are derived solely from voluntary charitable contributions. The Charitable Foundation does not utilise funds from state and/or municipal budgets for the implementation of its projects.

The Charitable Foundation's Charter was ratified by the Founders' Constituent Assembly in Minute No. 20 on 24 March 2021, in the new edition, which was approved by the decision of the General Meeting of Participants (Minutes No. 39, dated 15 March 2024).

The number of employees of the Organisation amounted to 4 persons as at 31 December 2024 and 31 December 2025.

The Charitable Foundation is a legal entity from the date of its state registration with the rights and obligations provided for by the current legislation of Ukraine, has an independent balance sheet, current, currency and other accounts in bank institutions, seals and stamps with its full name and symbols, company letterhead, and carries out its activities in accordance with the requirements of the current legislation of Ukraine.

Classification of the main type of activity according to KVED (Classifier of economic activities):

88.99 Provision of other social assistance without accommodation (main type of activity)
The Organisation is a non-profit entity in accordance with the Decision on inclusion in the Register of Non-Profit Institutions and Organisations No. 1626540900073, dated 20 October 2016 (non-profit attribute — 0036 — charitable organisations).

Note 2. Basis for preparation of financial statements.

2.1. Conceptual basis of financial reporting

The conceptual basis of the financial statements of the Organisation for the year ended 31 December 2025 is the national regulations (standards) of financial accounting adopted in Ukraine (hereinafter referred to as the "National Accounting Standards" or NAS), taking into account NAS 25 "Simplified Financial Statements".
The Organisation is a non-entrepreneurial (non-profit) entity and, in accordance with the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" and the criteria defined by NAS 25 "Simplified Financial Statements", is classified as a microenterprise.
These financial statements of the Organisation for the year ended 31 December 2025 have been prepared in accordance with the form approved by National Accounting Regulation (Standard) No. 25 "Simplified Financial Statements", in accordance with the Law of Ukraine "On Accounting and Financial Reporting in Ukraine", and is based on the accounting principles specified in the Organisation's Accounting Policy.
Given the right to choose the form of reporting in accordance with NAS 25, the Organisation has decided to prepare its financial statements using Form No. 1-m "Balance Sheet" and Form No. 2-m "Statement of Financial Results" (for small business enterprises), since this form provides broader disclosure of information compared to the form for microenterprises (No. 1-ms, No. 2-ms) and better meets the information needs of the users of the financial statements.
In preparing the financial statements, the Organisation has complied with the requirements of the National Accounting Standards of Ukraine, as well as other relevant national legislation and regulations concerning the preparation of accounting records and financial statements in Ukraine.
The presented financial statements for 2025 include comparative data in all reports and notes to the Organisation's financial statements.
The financial statements were prepared in accordance with the principles set out in the Law of Ukraine "On Accounting and Financial Reporting". Adherence to these principles ensures the reliability of the information presented in the financial statements, namely that it is relevant, reliable, comparable and understandable.
These financial statements were approved for issue on behalf of the Organisation's management on 29 June 2026.

2.2 Reporting date for the reporting period

The reporting date of the annual financial statements for the year 2025 is the end of the day on 31 December 2025.

(in thousands of Ukrainian hryvnias, with one decimal place, unless otherwise stated)

The reporting period for which the financial statements are prepared is a calendar year, i.e. the period from 1 January to 31 December 2025.

These financial statements are prepared for the period that started on 1 January 2025 and ended on 31 December 2025. Comparative information is presented as at 31 December 2024 and for the period from 1 January 2024 to 31 December 2024.

2.3 Functional currency, currency of presentation of financial statements, unit of its measurement and established materiality

The financial statements are presented in Ukrainian hryvnias, which is the functional currency and the currency of presentation of the Organisation's financial statements. All financial information presented in Ukrainian hryvnias is rounded to the nearest thousand, unless otherwise stated. Transactions in other currencies are treated as foreign currency transactions. Transactions in foreign currency are initially recorded in the functional currency at the exchange rate that was in effect on the date of the transaction. Monetary assets and liabilities denominated in foreign currency are converted into the functional currency at the exchange rate of the National Bank of Ukraine (NBU) effective on the reporting date.

In preparing these financial statements, the following exchange rates were used:

Currency	*01/01/2025, UAH*	*31/12/2025, UAH*
US dollar	42,0390	42,3878
Euro	43,9266	49,8565
Canadian dollar	29,2211	30,9287
Polish zloty	10,2966	11,7963
Pound sterling	52,9460	57,2108
Swiss franc	46,5419	53,6690
Czech crown	1,7413	2,0555

The Organisation does not have subsidiaries or associated companies, therefore it does not prepare consolidated financial statements.

The following materiality thresholds are applied in the preparation of the financial statements:
1) to recognise a separate reporting item related to assets, liabilities and equity — 5% of assets, liabilities and equity, respectively;
2) to recognise certain types of income and expenses — 5% of income.

2.4 Principles of assessments

The financial statements were prepared using the historical cost accounting principle.

2.5 Operating environment and on-going concern

The financial statements are prepared on the basis of the going concern assumption, which contemplates the realisation of assets and settlement of liabilities in the normal course of business. The financial statements do not reflect any adjustments that would be necessary if the Organisation were unable to continue as a going concern. The Organisation's activities during 2025 were conducted in an unstable operating environment and in the context of a full-scale war waged by Russia against Ukraine.

Impact of Russia's military aggression against Ukraine

The circumstances arising from the military invasion of Ukraine by the Russian Federation continue to create significant uncertainty regarding the economic environment and its potential adverse impact on the country's economy as a whole and on the Organization's operating activities. As of the date of preparation of the annual financial statements for the year ended 2025, martial law remains in effect in Ukraine, and the Russian Federation's military aggression against Ukraine continues.

A war on the territory of a state typically results in economic collapse. However, Ukraine has demonstrated resilience in this regard, with its economy and finances remaining intact until recently. The banking system remained operational, the government continued to pay pensions and salaries, the hryvnia devalued but retained its status as the primary means of payment.

International support for Ukraine continues to grow, becoming increasingly structured and predictable. External grants and loans have also supported the balance of payments and international reserves, enabling the National Bank of Ukraine to maintain its active presence in the foreign exchange market.

The scale and protracted nature of the war in Ukraine continue to increase risks for the global economy. The global inflationary pressures, intensified by the on-going conflict, and the resulting tightening of monetary policy are slowing economic growth and posing a risk of recession for Ukraine's key trading partners. However, the provision of financial and humanitarian assistance to Ukraine is increasing, as is the level of sanctions pressure on Russia. Ukraine has maintained the support of countries that stood by it from the first days of the war and has even expanded its circle of allies thanks to the successes of its defence forces and diplomacy.

In the context of an extremely challenging economic situation in Ukraine due to the unforeseen circumstances arising from Russia's full-scale invasion of Ukraine, the risks of conducting the Organisation's operations have significantly increased.

In light of the unique nature of the Organisation's operations, the primary risk is the inability to secure funding for its activities.

These risks were considered when preparing the income and expenditure estimates for the 2025 financial year, with adjustments made as necessary.

Management decisions on expenditure are made in a balanced manner, taking into account the available financial resources and using such tools as insurance contracts and provisions within income received in the preparation of financial statements, among other measures.

The Organisation strives to ensure the proper financing of its activities through the organisation of charity events at domestic and international venues. In particular, during 2025, individual projects aimed at upgrading medical equipment and vehicles were financed in cooperation with such foundations and companies as WOG, CANADA UKRAINE, FEDEX EXPRESS, RAZOM, INC, NOVA POSHTA, Nova Ukraine, NovaPay, and Anvey.

It is also worth noting the ongoing campaign to inform potential donors about the opportunities for support and the needs of the Organisation on international platforms such as Miriad USA and at the national level through audio and video advertising campaigns. The combination of the aforementioned methods of securing funding for the Organisation's activities ensures the projected costs are covered and allows for effective strategic project planning.

The situation resulting from the military intervention of Ukraine by the Russian Federation causes economic uncertainty and further negative implications for the country's economy in general and the Organisation's operations in particular.

The going concern assumption is based on the premise that the Organisation will continue keeping its accounting records and prepare its financial statements on the assumption that it has no intention or need to cease operations or significantly reduce its financial and operating activities in the

foreseeable future.
The financial statements of the Organisation have been prepared on a going concern basis, which assumes that the Organisation will continue to operate as a going concern and will remain so in the future. The Organisation has no intention or need to liquidate or significantly reduce the scope of its activities at this time.
The military aggression of the Russian Federation in Ukraine directly poses a risk of significant uncertainty regarding the continuity of the Organisation's operations. This indicates that a material uncertainty exists which may cast significant doubt on the organisation's ability to continue as a going concern. There is therefore a significant risk that the Organisation may not be able to realise its assets and discharge its liabilities in the normal course of business.
It is not yet possible to determine the direct impact of this circumstance and event on the Organisation's activities. However, we draw attention to this matter given that it causes economic uncertainty and there is a significant probability of its further negative impact on the country's economy as a whole and on the Organisation's operations in particular.
At the same time, it is noted that the Organisation's management expects it to remain operational for the following 12 months from the end of the reporting period, although this may not be limited to this timeframe, and does not anticipate the possibility of its termination.
In light of the aforementioned circumstances, it is not feasible to accurately assess the impact of the prevailing economic and military-political climate on the Organisation's financial position. The financial statements do not include any adjustments that might result from the aforementioned uncertainty. Such adjustments will be disclosed when they become known and can be reasonably estimated.
Given the sufficient level of available funds to meet its obligations, the cooperation and comprehensive support of donors, as well as the hope for the gradual stabilisation of Ukraine's economy and military-political situation in the future, the management of the Organisation considers it reasonable to prepare these financial statements on the assumption that it has the ability to continue as a going concern.

Note 3. Essential provisions of the accounting policy.

The Organisation's financial statements are compiled on the basis of its accounting data in accordance with the requirements of the current legislation.
The Organisation's Accounting Policy (as amended and supplemented), which was in force in 2025, was approved by Order No. 1 dated 17/01/2023.
In accordance with the requirements of NAS 25 "Simplified Financial Statements", the Organisation applies simplified accounting approaches, in particular:
- Non-current assets are accounted for at historical cost only, without recognizing impairment or revaluation to fair value;
- Provisions for future expenses and payments (including accrued vacation pay, warranty obligations, etc.) are not created; related expenses are recognized in the period in which they are actually incurred;
- Current accounts receivable are presented in the balance sheet as assets at their actual amount due for repayment (without discounting).

(in thousands of Ukrainian hryvnias, with one decimal place, unless otherwise stated)

In accordance with the chosen accounting policy, the Organisation applies the principles, methods and procedures used by the Organisation for accounting, preparation and presentation of financial statements, which are listed below in Notes 5-6 on reporting articles.

Note 4 Non-current assets

4.1.1. Intangible assets

Item	Historical cost, line 1001 of the Balance Sheet	Accumulated depreciation, Line 1002 of the Balance Sheet	Carrying amount, line 1000 of the Balance Sheet
As of 01/01/2025	**1,941.1**	**-62.5**	**1,878.6**
- Other intangible assets	1,941.	-62.5	1,878.6
Received/disposed of during 2025	**397.7**	**-217.3**	**180.4**
- Other intangible assets	397.7	-217.3	180.4
As of 31/12/2025	**2,338.8**	**-279.8**	**2,059.0**
- Other intangible assets	2,338.8	-279.8	2,059.0

The Organisation does not have any intangible assets that are subject to ownership restrictions and/or pledged as collateral. During 2025, the Organisation did not create any intangible assets internally. No revaluation of intangible assets was carried out.

4.1.2. Property, plant and equipment

All property, plant and equipment are accounted for at historical cost.
Property, plant and equipment are recorded as tangible assets if their cost exceeds UAH 20,000 and they are expected to be in use for a period exceeding one year from the commissioning date.
The useful lives of fixed assets are determined by groups of fixed assets as follows: machinery and equipment: 60 months; computers, switches, routers, modules, modems, uninterruptible power supplies, and equipment for connecting to telecommunications networks, phones, projectors, and others: 36 months; motor vehicles: 60 months; tools, instruments, fixtures and fittings, and furniture: 48 months; other property, plant and equipment – 60 months.
The depreciation of items of property, plant and equipment is calculated on a straight-line basis over the estimated useful lives of the items.
In the event that the carrying amount of an item of property, plant and equipment differs materially from its fair value at the balance sheet date, a revaluation will be conducted.
As at the reporting date, an asset is carried at historical cost, less accumulated depreciation and impairment losses, if any.
Tangible assets with an expected useful life of more than one year and costing less than UAH 20,000 are classified as low-value non-current tangible assets.
The depreciation of low-value non-current tangible assets is calculated from the first month of use of the item in the reporting year, at a rate of 100% of the cost.

Information on the movement of fixed assets for 2025 and comparative information for 2023 is given below:

Row	Value	Machinery and equipment	Motor vehicles	Tools, devices, inventory	Other fixed assets	Non-current tangible assets of low cost	Land plots	Buildings and structures	Total

1	*2*	*3*	*4*	*5*	*6*	*7*	8	9	10
2	***Book value at the beginning of 2025:***	**66,033.6**	**46,071.2**	**4,181.5**	**435.9**	**0.0**	**322.2**	**0.00**	**117,044.4**
3	Historical cost	77,129.0	64,508.7	6,931.8	594.4	2,347.8	322.2	0.00	151,833.9
4	*Depreciation at the beginning of 2025*	-11,095.5	-18,437.5	-2,750.3	-158.5	-2,347.8	0.0	0.00	-34,789.5
5	Received in 2025	7,552.9	1,600.0	423.1	4,506.7	751.1	0.0	28,212.4	43,046.2
6	Revaluation	0.0	17.5	0.0	0.0	0.0	0.0	0.0	17.5
7	Retirement (historical cost)	0.0	2,472.9	0.0	0.0	0.0	0.0	0.0	2,472.9
8	*Accumulated depreciation on retirement*	*0.0*	*932.6*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*932.6*
9	*Accrual of depreciation for the year*	-11,975.3	-12,746.5	-1,550.6	-546.6	-751.1	-12.9	-489.4	-28,072.4
10	Impairment losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	***Book value at the end of 2025:***	**61,611.1**	**33,366.9**	**3,054.0**	**4,383.2**	**0.0**	**322.2**	**27,723.0**	**130,460.4**
12	Historical cost	84,681.9	63,635.8	7,354.9	5,101.1	3,098.9	322.2	28,212.4	192,407.3
13	Depreciation at the end of 2025	-23,070.8	-30,268.9	-4,300.9	-717.9	-3,098.9	0.0	-489.4	-61,946.9

Row	Value	Machinery and equipment	Motor vehicles	Tools, devices, inventory	Other fixed assets	Non-current tangible assets of low cost	Land plots	Total
1	*2*	*3*	*4*	*5*	*6*	*7*	8	9
2	***Book value at the beginning of 2024:***	**2,231,1**	**28,005.0**	**3,268.3**	**554.8**	**0.0**	**0.0**	**52,059.2**
3	Historical cost	23,376.5	36,937.5	4,644.0	594.4	1,054.3	0.0	66,606.7
4	*Depreciation at the beginning of 2024*	-3,145.4	-8,932.5	-1,375.7	-39.6	-1,054.3	0.0	-14,547.5
5	Received in 2024	53,752.5	28,869.0	2,287.8	0.0	1,453.3	322.2	86,684.8
6	Revaluation	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7	Retirement (historical cost)	0.0	1,297.8	0.0	0.0	159.8	0.0	1,457.6
8	*Accumulated depreciation on retirement*	*0.0*	*610.3*	*0.0*	*0.0*	*159.8*	*0.0*	*770.1*
9	*Accrual of depreciation for the year*	-7,950.0	-10,115.2	-1,374.6	-118.9	-1,453.3	0.0	-21,012.0
10	Impairment losses	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	***Book value at the end of 2024:***	**66,033.6**	**46,071.2**	**4,181.5**	**435.9**	**0.0**	**322.2**	**117,044.4**
12	Historical cost	77,129.0	64,508.7	6,931.8	594.4	2,347.8	322.2	151,833.9
13	Depreciation at the end of 2024	-11,095.5	-18,437.5	-2,750.3	-158.5	-2,347.8	0.0	-34,789.5

This Statement of Financial Position presents a list of assets based on an inventory carried out in accordance with Order No. 4, dated 30 December 2025.

The Organisation currently has no fixed assets that are temporarily out of use.

During the course of 2025, the Organisation did not recognise or reverse any impairment losses on property, plant and equipment directly in equity.

Fully depreciated assets – the historical cost of property, plant and equipment that had been fully depreciated but continued to be used as of 31 December 2025 and 31 December 2024 is presented as follows:

Group of fixed assets	**31/12/2025**	**31/12/2024**
Machinery and equipment	0.0	0.0
Motor vehicles	961.0	878.1
Tools, devices, inventory	0.0	0.0
Other fixed assets	0.0	0.0
Total	**961.0**	878.1

4.1.3. Capital investments

In 2023, the Organisation initiated construction of a rehabilitation centre for war veterans at the following location: Lobachiv village, Bila Tserkva district, Kyiv oblast. For this purpose, the

Organisation was provided with a land plot and an unfinished construction site free of charge. In 2024, the land plot received free of charge was divided into two separate land plots, and the Organisation obtained the relevant registry extracts on 11 April 2024.
On 7 August 2024, according to the results of a commission-based construction and technical inspection, an unfinished construction unit — a building with a total area of 2,219.5 sq. m. (44% complete) located at 2 Sosnova Street, Lobachiv village, Volodarska Territorial Community, Bila Tserkva District, Kyiv oblast — was declared hazardous, as documented in the experts' report No. 152/1/24. Following this, a decision was made to conclude an agreement with a contractor for the demolition of the unfinished construction unit (minutes No. 40 dated 22 March 2024) and to conclude an agreement for the development of a new rehabilitation centre project, taking into account extensions/additions (a basement/bunker and a four-storey annex). All funds that had been spent (a targeted grant for construction) were used for the extensions/additions (basement/bunker and four-storey extension) for the construction project.
The capital investments currently underway at this facility encompass a range of costs, including construction and installation work, the acquisition and installation of equipment, design and exploration services, and the purchase of materials that have not yet been put into operation as of the balance sheet date.
As of 31 December 2025, the total value of capital investments was UAH 68,560,900.
As of 31 December 2023, the total value of capital investments was UAH 80,016,200.
To store materials purchased for the construction of the rehabilitation centre, the Organization uses premises provided under a gratuitous use agreement as a warehouse.
In addition, on 30 April 2025, an item of property, plant and equipment, namely a detached residential building, with a carrying amount of UAH 28,212,400, was commissioned. The Foundation uses this property as a multifunctional training and rehabilitation centre.
A Mental Rehabilitation Centre, "Kolo Svitla" ("Circle of Light"), has been established at this facility. The Centre provides psychological support, promotes the social reintegration of veterans, servicewomen and servicemen, and their family members, and delivers training programs.
As of today, a number of programmes have already been implemented at the Centre, including:

* the "Peer-to-Peer" psychological support program for veterans;
* the mental rehabilitation program for women veterans;
* a training program for employees of the FVMH on specific aspects of communication with veterans, including persons returning from captivity;
* a series of tactical medicine training sessions for employees of the FVMH Medical Centre.

In addition, the Organisation's Medical Centre is registered at the location of the above-mentioned property and provides emergency medical care services to the population of Kyiv region in accordance with a licence obtained from the Ministry of Health of Ukraine.

4.2. Inventories

The Organisation recognizes inventories as assets, if there is a probability of obtaining future economic benefits from their use, associated with the implementation of a set of charitable activities aimed at solving the tasks that meet the statutory goals of the Organisation, and their value can be reliably determined. Due to the fact that the inventories are kept by the Organisation both for the management purposes and for carrying out charitable activities, inventories (materials, goods, office and household equipment) are accounted for in the Organisation on the following accounts:

- account 201 "Inventories for the implementation of the main activity" on which materials and office supplies for the management activities of the Organisation are recorded. The valuation of these inventories upon disposal is carried out according to the cost method of the first-in inventories (FIFO).

(in thousands of Ukrainian hryvnias, with one decimal place, unless otherwise stated)

- account 203 "Inventories for the implementation of the main activity" on which fuel and lubricants are recorded. The valuation of these inventories upon disposal is carried out according to the cost method of the first-in inventories (FIFO).

- account 207 "Inventories for the implementation of the main activity" on which spare parts are recorded. The valuation of these inventories upon disposal is carried out according to the cost method of the first-in inventories (FIFO).

- account 209 "Inventories to meet the needs of a certain project or charity program". They are purchased as necessary and fully written off for expenses related to the implementation of statutory activities, using the identified cost method.

- account 221 "Low-Value and Wear and Tear Items" — summarizes information on the availability and movement of low-value and wear and tear items owned by the Organisation and included in inventories.

- account 281 "Goods purchased for charitable purposes". Debited for expenses related to the implementation of statutory activities in the period of transfer by the identified cost method.

- account 282 "Goods received free of charge for transfer to charitable purposes". They are expensed in the period of transfer using the FIFO method.

Inventory account	**As of 31 December 2025**	**As of 31 December 2024**
Low-value and wear and tear items	200.8	672.8
Materials	0.0	0.0
Goods	3,981.4	8,587.2
Total inventory, line 1100	**4,182.2**	**9,260.0**

The goods are represented by received functional beds and stretchers, medications, notebooks as well as other assets.

4.3. Cash and cash equivalents consist of funds in bank accounts in the national currency (hryvnia) and in foreign currencies.

The Organisation does not have sums of money that are not available for use.

Item	**As of 31 December 2025**	**As of 31 December 2024**
Cash on current accounts with banks in UAH	4,364.3	680.7
Cash on current accounts with banks in foreign currency (UAH equivalent)	9,960.2	11,767.9
Other bank accounts in national currency	0.7	73.7
Total, line 1165	**14,325.2**	**12,522.3**

The Organisation's cash is placed on accounts with JSC OTP BANK and JSC Universalbank.

4.4. Accounts receivable

(in thousands of Ukrainian hryvnias, with one decimal place, unless otherwise stated)

As of 31 December 2025 and 2024, accounts receivable were presented as follows:

(thousand UAH.))

Item	As of 31 December 2025	As of 31 December 2024
Other current receivables, line 1155	13,707.8	25,431.4
Settlements with domestic suppliers	11,036.8	22,760.4
Settlements for compensation of damages	2,671.0	2,671.0
Reserve for doubtful debts	0.0	0.0
Net sales value (book value — reserve)	13,707.8	25,431.4

Accounts receivable consist of advances issued to suppliers and are current.

4.5. Equity

The Organisation's equity is comprised of the accumulated financial results of previous periods. The financial result as at 31 December 2025 and 31 December 2024 remained unchanged and amounts to UAH 135,000.

4.6. Long term liabilities, earmarked financing and provision for deferred charges

(thousand UAH.)

Item	As of 31 December 2025	As of 31 December 2024
Amount of charitable contributions from donors received for statutory activities and not spent as at the reporting date, corresponding to the cash balance on current accounts	14,325.2	12,522.3
Capital investments in non-current assets before the period of their commissioning	68,560.9	80,016.2
Receivables for goods, works and services	13,707.8	25,155.0
Received humanitarian aid in the form of goods, inventories	3,877.5	9,259.9
Total targeted financing, line 1595	**100,471.4**	**126,953.4**

4.7. Current liabilities

The Organisation recognizes the following current liabilities:

(thousand UAH.)

Item	As of 31 December 2025	As of 31 December 2024
Current accounts payable for goods (works, services)	148.4	141.5
Settlements related to budget	21.3	0.0
Insurance settlements	0.0	0.0
Payroll settlements	0.0	0.0
Deferred income	132,519.4	118,923.0
Total	**132,689.10**	**119,064.5**

Deferred income recognised on acquisition, through voluntary charitable contributions, of property, plant and equipment for the period of their depreciation and at the reporting dates is presented at residual value of property, plant and equipment.

4.8. Income and expenses

Other operating income

Item	2025	2024

Income from recognized earmarked financing in the amount of expenses incurred for statutory activities	36,983.8	38,782.3
Total, line 2120	**36,983.8**	**38,782.3**

Other income

Item	2025	2024
Other income from recognised special purpose financing in the amount of accrued amortisation	29,079.0	20,308.8
Other income from sale of financial investments	0.0	1.0
Total, line 2240	**29,079.0**	**20,309.8**

Other operating expenses

Item	2025	2024
Management expenses, including:	12,939.4	11,703.2
- *material costs*	*11,015.6*	*8,156.7*
- *payroll costs*	*1,576.9*	*2,906.9*
- *social security contributions (unified social tax)*	*346.9*	*639.6*
Other operating expenses, including:	24,044.4	27,079.1
- *expenses from operating exchange rate differences*	*200.9*	*85.9*
- *expenses on purchase and sale of foreign currency*	*10.5*	*94.4*
- *payroll expenses*	*467.9*	*2,150.9*
- *social security contributions (unified social tax)*	*102.9*	*446.5*
- *other operating expenses*	*23,262.2*	*24,301.4*
Total, line 2180	**36,983.8**	**38,782.3**

Other operating expenses are represented by charity expenses in the form of:
- donated vehicles, spare parts and fuel and lubricants;
- repair and maintenance of vehicles;
- medical equipment, services for its delivery and commissioning;
- medicines, uniforms and protective equipment for doctors;
- depreciation of non-current assets received free of charge;
- other expenses related to the core business.

Other expenses

Item	2025	2024
Other expenses in the amount of accrued depreciation	27,538.7	19,558.7
Other expenses in the amount of disposal of property, plant and equipment	1,540.3	751.1
Total, line 2270	**29,079.0**	**20,309.8**

4.9. Corporate income tax

The Organisation is a charitable non-profit (non-commercial) entity and is registered as a non-profit organisation. As such, it is exempt from income tax and other taxes that may be applicable to its activities, including passive income tax, provided that it continues to maintain its status as a non-profit (non-commercial) organisation.
Management of the Organisation is of the opinion that its interpretation of the relevant legislation is appropriate, that the Organisation's activities are in full compliance with the regulations and that the Organisation will continue to maintain its status as a not-for-profit (non-commercial) organisation.
All statutory deductions, including payroll tax, were made in a timely manner and in the correct

(in thousands of Ukrainian hryvnias, with one decimal place, unless otherwise stated)

amount. Concurrently, there is a possibility that transactions and interpretations that have not been previously questioned by the relevant authorities may be subject to scrutiny in the future. Nevertheless, this risk is likely to diminish significantly over time. It is not feasible to determine the amounts and probability of adverse outcomes from possible unfiled claims.

Note 5. Transactions with related parties

Related parties of the Organisation are natural persons or legal entities based on the following characteristics:

- a natural person or a close relative of such a natural person who controls the Organisation, i.e. has significant influence or is a member of the leading management staff;
- a legal entity that controls the Organisation, i.e. has significant influence or is a member of the leading management staff;
- a legal entity under joint control with the Organisation;
- other, stipulated by National Accounting Standard 23

The Organisation has no other related persons, except for the leading management personnel (Chairperson of the Organisation).

Compensation to leading management personnel by categories of payments in total amounts for the reporting periods:

(thousand UAH)

Payment categories	For the year ended on 31 December 2025	For the year ended on 31 December 2024
Short-term employee benefits, namely	**1,964.0**	**1,423.6**
wages and salaries	1,609.8	1,166.9
social charges (unified social tax)	354.2	256.7

Transactions with owners are represented by the transfer of vehicles, namely: TOYOTA Land Cruiser 200, JTMHV09JXF50321882 and TOYOTA Land Cruiser 200, JTMJV09J8G4185371. The total value of the transferred vehicles amounted to UAH 3,000,400.

Other operations conducted by the Organisation with related parties, which go beyond the scope of ordinary activities, were not carried out during 2025.

Note 6. Transactions in foreign currency.

Transactions in foreign currency.

When converting the results and financial position of the Organisation into the currency of financial statements the Organisation is guided by National Accounting Standard 21 "Effect of changes in foreign exchange rates".

Transactions denominated in currencies other than the corresponding functional currency are reflected by the Organisation in the functional currency at the exchange rate effective on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are converted into the functional currency at the exchange rate on the reporting date.

Non-monetary items valued at their historical cost in foreign currency are converted at the exchange rate effective on the date of the transaction.

Income received from exchange rate differences and foreign currency sales is allocated to increase targeted funding, since these funds are directed towards the Organisation's designated objectives.

Note 7. Payments to employees.

In accordance with National Accounting Standard 26 "Payments to employees", the Organisation discloses information about short-term payments to employees for the year, such as wages, paid annual leaves and bonuses, as well as social security payments.
In 2025, payroll under labour contracts amounted to UAH 2,044,700 (2024: UAH 5,057,900).
Unified social contribution for 2025 was paid in the amount of UAH 449,800 (2024: UAH 1,086,200).
At 31 December 2025, the current payables to employees in the statement of financial position are absent.
In 2025, the average number of full-time employees of the Organisation was 4 persons (in 2024: 10 persons).

Note 8. Disclosure of other information.

8.1. Events after the reporting date
The Organisation understands events after the balance sheet date to mean all events occurring up to the date the financial statements are approved for issue, even if such events occur after the publication of the financial result or other selected financial information. In accordance with the provisions of NAS, the Organisation understands the approval of the financial statements for issue to mean the date on which the annual financial statements are approved by the Organisation's Management. The Organisation distinguishes between the events after the reporting date that require adjustment after the reporting period and those that do not require adjustment after the reporting period.
After 31 December 2025, the Organisation continued to operate in the ordinary course of business and the management is confident that all necessary measures have been taken to support the Organisation's activities.
There are no subsequent events after the balance sheet date that may have a material impact on the financial position of the Organisation and require adjustments to the financial statements or additional disclosures.
There was no destruction or damage to property used to determine damage and losses resulting from the armed aggression of the Russian Federation against the Organisation.
The Organisation approved the financial statements for the year ending 31 December 2025 and for the period up to 29 June 2026.

CEO TETIANA SAMOILENKO

Благодійна організація "Благодійний фонд "Перший добровольчий мобільний шпиталь ім. Миколи Пирогова" • Ідентифікаційний код 39932886 • ПДМШ