Ref. No. 08/021
as of 08.05.2026

INDEPENDENT AUDITOR'S REPORT

To the founders, donors and management of
Religious Mission CARITAS-SPES
of Roman Catholic Church in Ukraine

Report on the Audit of Combined Financial Statements

Opinion

We have audited the combined financial statements of the Religious Mission CARITAS-SPES of Roman Catholic Church in Ukraine and 12 regional branches of Caritas Spes in Ukraine for the year ended December 31, 2025, consisting of the Combined Balance Sheet (Statement of Financial Position) as of December 31, 2025 and the Combined Statement of Financial Results for the year then ended.

In our opinion, the accompanying combined financial statements of the Religious Mission present fairly, in all material respects, the combined financial position of the Caritas Spes Group of Religious Organizations in Ukraine as of December 31, 2025 and its combined financial results for 2025. The combined financial statements of the Religious Mission CARITAS-SPES of the Roman Catholic Church in Ukraine and the 12 regional branches of Caritas Spes in Ukraine have been prepared in accordance with the Ukrainian Accounting Standard No. 25 Simplified Financial Reporting and other UASs applicable to small companies, and meet the requirements of the Law of Ukraine On Financial Accounting and Financial Reporting in Ukraine as of 16.07.1999 No. 996-XIV with regard to financial statements preparation.

Basis for Opinion

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 Financial Statements section of our report. We are independent from the Religious Mission and its regional branches in accordance with the International Federation of Accountants Code of Ethics (IESBA Code) adopted by the International Ethics Standards Board for Accountants (IESBA) and with the ethical requirements relating to audit of financial statements in Ukraine, and we have fulfilled our other 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 opinion.

Other matters

(i) Principles of combining reporting

Other audit matters are those matters that, in our professional judgment, were significant in our audit of the combined financial statements for the current period. These matters were considered in the context of our audit of the combined financial statements as a whole and were taken into account in forming our opinion thereon, but we do not express a separate opinion on these matters. We have determined that the principles of combining financial statements described below are the key audit matters to be reflected in our report. The combined financial statements include the financial statements of the Religious Mission and its regional branches as of December 31, 2025.

Combined financial statements are prepared due to the fact that the Religious Mission has control over the regional branches in the implementation of the Grant Agreements. Control exists because the Religious Mission has rights to variable results of the activities of the regional branches in the targeted financing under the Grant Agreements and is exposed to the risks associated with them and can influence these results due to its power over the expenditures of the targeted financing.

Combined financial statements of the Religious Mission CARITAS-SPES of the Roman Catholic Church in Ukraine is a single set of financial reporting of the Religious Mission and its regional branches.

When preparing the combined financial statements of the Religious Mission CARITAS-SPES of Roman Catholic Church in Ukraine, intra-group transactions and balances are eliminated under assets and liabilities. Expenses recognized under intra-group transactions are eliminated, and income is recognized within the limits of expenses incurred. The financial statements of regional branches included in the combined financial statements are prepared as of the same reporting date.

(ii) Significant uncertainty regarding going concern

The combined financial statements presented have been prepared on the assumption that the Religious Mission is able to continue its operations on a going concern basis. As of February 24, 2022, the consequences of the ongoing hostilities in Ukraine, the scale of their further development, the timing of the termination of these actions, and the final settlement of the conflict are unpredictable. These conditions create material uncertainty regarding the Religious Mission's ability to continue as a going concern. UAS No. 25 does not require the disclosure of the Management's plans on these matters in the financial statements. When preparing the financial statements, the Management concluded that these conditions did not adversely affect the Religious Mission's activity and the going concern assumption is applicable. Our opinion was not modified on this matter.

Responsibilities of Management and Those Charged with Governance for the Combined Financial Statements

Management is responsible for the preparation of the combined financial statements in accordance with the Ukrainian Accounting Standards (UAS), 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 combined financial statements, management is responsible for assessing the Religious Mission's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Religious Mission or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Religious Mission's financial reporting process.

Auditor's Responsibility for the Audit of Combined Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the combined 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 Company'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 Religious Mission's and regional branches' 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 Religious Mission or regional branches 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 Dmytro Chyrva.

Україна * м.Київ * Аудиторська фірма * Товариство з обмеженою відповідальністю
"ПРАВЕКС-АУДИТ"
Ідентифікаційний код 21638227

Engagement Partner Dmytro CHYRVA

PRAVEX AUDIT LLC
Baseina St., 13, office 1, Kyiv, Ukraine
Registration number in the register of audit entities – 0131

May 8, 2026

Annex No. 1
to the Provision (standard) of the accounting No. 25 Financial report of the small enterprise

FINANCIAL REPORT
of the small enterprise

			Codes		
		DATE (Year, month, day)	2026	01	01
Enterprise	**Religious Mission CARITAS-SPES of Roman Catholic Church in Ukraine**	USREOU	21664879		
Territory	**Shevchenkovsky District, Kyiv**	COATSU	UA8000000000 1078669		
Type of ownership	**Religious organization**	CTO	825		
Type of economic activity	**Activities of religious organizations**	CEA	94.91		

Average number of employees **330**

Unit of measurement: **UAH thousands with one decimal digit**

Address: **17, Kostyolna Street, Kyiv 01001**

COMBINET BALANCE SHEET
as of 31.12.2025

Form No. 1-m SCAD code 1801006

Assets	Line code	At the beginning of the reporting period	At the end of the reporting period
1	2	3	4
1. Non-current assets			
Intangible assets:	1000	493,7	3 084,3
historical cost	1001	840,7	4 212,0
depreciation	1002	(347,0)	(1 127,7)
Capital investments in-progress	1005	75 122,1	79 507,8
Fixed assets:	1010	173 454,3	397 396,5
historical cost	1011	233 014,8	492 097,9
depreciation	1012	(59 560,5)	(94 701,4)
Long-term biological assets	1020	-	-
Long-term financial investments	1030	-	-
Other non-current assets	1090	-	2,8
Total under the section I	**1095**	**249 070,1**	**479 991,4**
II. Current assets			
Stocks	1100	45 947,0	46 587,6
Including finished goods	1103	-	-
Current biological assets	1110	-	-
Receivables for the products, goods, work, services	1125	383,2	12,1
Settlements with budget	1135	231,8	995,3
Including income tax	1136	-	-
Other current receivables	1155	82 575,9	91 833,7
Current financial investment	1160	-	-
Cash assets and their equivalents:	1165	240 882,3	211 833,3
Expenditures of the future periods	1170	354,1	553,7
Other current assets	1190	13 952,9	17 563,2
Total under the section II	**1195**	**384 327,2**	**369 378,9**
III. Non-current assets held for sale and groups of disposal	**1200**	-	-
Balance	**1300**	**633 397,3**	**849 370,3**

Liabilities	Line code	At the beginning of the reporting period	At the end of the reporting period
1	2	3	4
I. Equity capital			
Registered (share) capital	1400	-	-
Additional capital	1410	-	-
Reserve capital	1415	-	-
Non-distributed income (non-covered loss)	1420	-	-
Non-paid capital	1425	-	-
Total under the section I	**1495**	-	-
II. Long-term liabilities and provisions	**1595**	**297 867,2**	**322 507**
III. Current liabilities and provisions			
Short-term bank loans:	1600	-	-
Current receivables:			
Long-term liabilities	1610	-	-
Goods, work, services	1615	12 417,9	15 359,7
Settlements with budget	1620	106,0	380,2
including under income tax	1621	-	-
Insurance	1625	48,0	892,5
Labor payment	1630	116,0	717,3
Income of future periods	1665	263 758,9	441 489,7
Other current liabilities	1690	59 083,3	68 023,9
Total under the section III	**1695**	**335 530,1**	**526 863,3**
IV. Liabilities related to non-current assets held for sale and groups of disposal	**1700**	-	-
Balance	**1900**	**633 397,3**	**849 370,3**

COMBINED STATEMENT ON FINANCIAL RESULTS
for 2025

Form No. 2-m SCAD code 1801007

Item	Line code	For the reporting period	For the same period of the previous year
1	2	3	4
Net income from sale of products (goods, works, services)	2000	-	-
Other operating income	2120	902 826,5	962 925,9
Other income	2240	4 048,3	-
Total income (2000 + 2120 + 2240)	**2280**	**906 874,8**	**962 925,9**
Net cost of sold products (goods, work, services)	2050	(-)	(-)
Other operation expenses	2180	(906 874,8)	(962 925,9)
Other expenses	2270	(-)	(-)
Total expenses (2050 + 2180 + 2270)	**2285**	**(906 874,8)**	**(962 925,9)**
Financial result before taxation (2280 – 2285)	2290	-	-
Income tax	2300	(-)	(-)
Net profit (loss)	**2350**	-	-

Executive Director ____________ Vyacheslav Grinevich

Financial Director ____________ Demchuk Olha

"КАРІТАС СПЕС" "CARITAS SPES" Ідентифікаційний код 21664859 ... КИЇВ ... РЕЛІГІЙНА МІСІЯ "КАРІТАС СПЕС" РИМСЬКО-КАТОЛИЦЬКОЇ ЦЕРКВИ В УКРАЇНІ ... /CARITAS SPES/