

**CHARITABLE ORGANIZATION “CHARITY FUND  
“WORLD. UKRAINE. POLOHY”  
2025**

**Financial Statements under IFRS and Notes for the year ended  
December 31, 2025**

**BALANCE SHEET (Statement of Financial Position)**

**PROFIT AND LOSS STATEMENT (Consolidated Income Statement)**

**Statement of Cash Flows (by direct method)**

**Statement of Owner's Equity**

**Notes as a part of financial statements**

**together with the Independent Auditor's Report**

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## Management's statement of responsibilities for financial statements preparation and approval for the period ended December 31, 2025.

The following statement, which should be used with the description of the independent auditor's responsibilities set out in the Independent Auditor's Report presented below, is made to distinguish responsibilities of management and the independent auditor for the financial statements of the CHARITABLE ORGANIZATION "CHARITY FUND "WORLD. UKRAINE. POLOHY" (hereinafter - CO "CF "WORLD. UKRAINE. POLOHY" or the Fund).

Management of the Fund shall be responsible for financial statements preparation that fairly represent, in all material respects, financial position of the Fund as of December 31, 2025, its consolidated profit and losses, cash flows and changes in the owner's equity for the year then ended in accordance with the International Financial Reporting Standards (hereinafter the IFRS).

In preparing financial statements, the Fund's management shall be responsible for:

- the relevant accounting policies selection and their consistent application;
- reasonable estimates and judgements;
- compliance with the relevant IFRS and disclosure of any material deviations in the notes to financial statements;
- financial statements preparation on a going concern basis, unless it is inappropriate to presume that the Fund will continue its activities in the near future;
- Disclosure of all claims due to legal actions that have been or are threatened in the near future;
- Reliable disclosure in financial statements of all sureties and guarantees given on behalf of the management.

The Fund's management shall be also responsible for:

- effective and sound system of internal control in the Fund development, implementation and maintenance;
- accounting system maintenance that allows to prepare information about the Fund's financial standing with sufficient accuracy at any time and to ensure financial statements to comply with IFRS;
- measures taken within its competence to ensure safety of Fund's assets;
- fraud and other irregularities prevention and detection.

The Fund's Financial Statements for the year ended December 31, 2025, set out below, were signed on behalf of the Fund's management on February 18, 2026.

Executive Director  
CO "CF "WORLD. UKRAINE. POLOHY"

Chief Accountant  
CO "CF "WORLD. UKRAINE. POLOHY"

city of Dnipro  
February 18, 2026



/Yevstafiev S.M./

/Harmash S.M./



LIMITED LIABILITY COMPANY AUDIT FIRM "AUDIT-INVEST"  
Registration No. in the Register of Audit Firms No. 3094, EDRPOU code 32241880,  
UA16300335000000026004478238 with JSC "Raiffeisen Bank", bank code 300335, Kyiv,  
15 Korolenka St., Premises 5, Dnipro, 49001,  
+380673959515, +380503401117, mail@audit-invest.com.ua

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of the CHARITABLE ORGANIZATION  
"CHARITABLE FOUNDATION "SVIT. UKRAINE. POLOGY"

### **Opinion**

We have audited the financial statements of the CHARITABLE ORGANIZATION "CHARITABLE FOUNDATION "SVIT. UKRAINE. POLOGY" (hereinafter referred to as the "Organization"), which comprise the Balance Sheet (Statement of Financial Position) as at 31 December 2025, the Statement of Financial Performance (Statement of Comprehensive Income) for 2025, the Statement of Cash Flows (direct method) for 2025, the Statement of Changes in Equity for 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, for the year ended 31 December 2025.

In our opinion, the accompanying financial statements of the CHARITABLE ORGANIZATION "CHARITABLE FOUNDATION "SVIT. UKRAINE. POLOGY" as at 31 December 2025 present fairly, in all material respects, the financial position of the Organization as at 31 December 2025, and its financial performance and cash flows for the year then ended, in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" dated 16 July 1999 No. 996-XIV regarding the preparation of financial statements.

### **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 the Financial Statements section of our report. We are independent of the Organization in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IESBA Code) and the ethical requirements in Ukraine that are relevant to our audit of the financial statements, 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.

### **Material Uncertainty Related to Going Concern**

We draw attention to Note 1.2 to the financial statements, which describes the operating conditions and economic situation in Ukraine during 2025 caused by the full-scale war unleashed by the Russian Federation, which is ongoing and continues to adversely affect the activities of the Organization and the country as a whole.

As disclosed in Notes 1.4 and 7.4, the consequences of further escalation of the full-scale war or the timing of its end remain uncertain. These events and conditions indicate that a material uncertainty exists that may cast

significant doubt on the Organization's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation of the financial statements in accordance with International Financial Reporting Standards 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.

Those charged with governance are responsible for overseeing the Organization's 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 skepticism 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 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;

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Appendices:

1. Balance Sheet (Statement of Financial Position) as at 31 December 2025,
2. Statement of Financial Performance (Statement of Comprehensive Income) for 2025,
3. Statement of Cash Flows (direct method) for 2025,
4. Statement of Changes in Equity for 2024 and 2025,
5. Notes containing a summary of significant accounting policies and other explanatory information to the annual financial statements of the Organization for the year ended 31 December 2025.

The key audit partner on the audit engagement resulting in this independent auditor's report is auditor Lozyskyi Vadym Andriiovych

Registration number in the Register of Auditors and Audit Entities No. 100609

*V. Lozyskyi*

For and on behalf of Audit Firm LLC "AUDIT-INVEST"

Director

Yelchenko Olha Mykolaivna

Registration number in the Register of Auditors and Audit Entities No. 101055



18 February 2026

Key information about the audit firm:

LIMITED LIABILITY COMPANY AUDIT FIRM "AUDIT-INVEST",

EDRPOU code: 32241880

Registration No. in the Register of Audit Firms No. 3094

15 Korolenka St., Premises 5, Dnipro, tel. 067-395-95-15

website: <https://audit-invest.com.ua/>

Key information about the audit engagement agreement:

Audit engagement agreement No. 02-02-2023/A dated 07 February 2023, Additional agreement No. 4 dated 24 November 2025.

Audit commencement and completion dates: 24 November 2025 to 18 February 2026.

Reporting period of the audited financial statements: from 01 January 2025 to 31 December 2025.

Company CHARITABLE ORGANIZATION "CHARITY FUND "WORLD. UKRAINE. POLOHY"  
Territory DNIPROPETROVSK  
Legal form Charitable Organization  
Type of economic activity Other social work activities without accommodation n.e.c.  
Average number of employees <sup>2</sup> 3  
Address, tel. Ap. 66, bld. 46, Laboratorna str., Dnipro, Dnipropetrovska Oblast, 49010, Ukraine, 067-619-31-71

Date (year, month, day)  
under  
EDRPOU  
under KOATUU  
under  
KOPFH  
under  
KVED

CODES		
2026	01	01
44806472		
UA12020010010512802		
845		
88.99		

Unit of measurement: thd., UAH without decimal point (except for Section IV of the Profit and Loss Statement (Statement of Consolidated Income) (Form 2), where monetary indicators are provided in UAH and kopecks)

Prepared (mark "V" in the relevant box):  
according to accounting regulations (standards)  
under international financial reporting standards

V
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## BALANCE SHEET (Statement of Financial Position) as of December 31, 2025

Form No. 1 Code under DKUD 1801001

ASSET	Line code	Note	As of the beginning of the reporting period	As of the end of the reporting period
1	2	3	4	5
<b>I. Non-current assets</b>				
Intangible assets	1000		-	-
initial cost	1001		-	-
accumulated depreciation	1002		-	-
Capital investments in progress	1005		-	-
Property, plant and equipment	1010	6.4	199	1,335
initial cost	1011		1,796	3,169
depreciation	1012		(1,597)	(1,834)
Investment property	1015		-	-
Initial cost of investment property	1016		-	-
Depreciation of investment property	1017		-	-
Long-term financial investments: accounted under equity method	1030		-	-
Other financial investments	1035		-	-
Long-term receivables	1040		-	-
Deferred tax assets	1045		-	-
Goodwill	1050		-	-
Deferred acquisition costs	1060		-	-
Balance in centralized insurance reserve funds	1065		-	-
Other non-current assets	1090		-	-
<b>Total for Section I</b>	<b>1095</b>		<b>199</b>	<b>1,335</b>
<b>II. Current assets</b>				
Inventories	1100	6.6	2,048	536
Production stocks	1101		492	451
Production in progress	1102			
Finished goods	1103			
Goods	1104		1,556	85
Current biological assets	1110			
Reinsurance deposits	1115			
Promissory notes obtained	1120			
Receivables for products, goods, works, services	1125			
Receivables from settlements: on advances issued	1130	6.7	226	97
with budget	1135			
including income tax	1136			
Receivables from settlements on accrued income	1140			
Receivables from internal settlements	1145			
Other current receivables	1155			
Current financial investments	1160			
Cash and its equivalents	1165	6.8	6,321	4,743
Cash	1166			
Accounts with the banks	1167	6.8	6,321	4,743
Deferred expenses	1170			
Other current assets	1190			
<b>Total for Section II</b>	<b>1195</b>		<b>8,595</b>	<b>5,376</b>
<b>III. Non-current assets held for sale and disposal groups</b>	<b>1200</b>			
<b>Balance sheet</b>	<b>1300</b>		<b>8,794</b>	<b>6,711</b>

LIABILITIES	Line code	Note	As of the beginning of the reporting period	As of the end of the reporting period
1	2-	3	4	5
<b>I. Shareholders' equity</b>				
Registered (share) capital	1400		-	-
Contributions to unregistered share capital	1401		-	-
Capital in revaluation surplus	1405		-	-
Extra capital	1410		-	-
Share premium reserve	1411		-	-
Accumulated exchange differences	1412		-	-
Reserve capital	1415		-	-
Retained earnings (uncovered loss)	1420		-	-
Unpaid capital	1425		-	-
Retired capital	1430		-	-
Other reserves	1435		-	-
<b>Total for Section I</b>	<b>1495</b>		<b>-</b>	<b>-</b>
<b>II. Long-term liabilities and collateral</b>				
Deferred tax liabilities	1500		-	-
Pension liabilities	1505		-	-
Long-term bank loans	1510		-	-
Other non-current liabilities	1515	6.5	-	1,225
Long-term collateral	1520		-	-
Long-term collateral for personnel expenses	1521		-	-
Targeted financing	1525	6.9	8,483	3,602
Charitable assistance	1526	6.9	535	15
Insurance reserves	1530		-	-
including:	1531		-	-
reserve for long-term liabilities			-	-
reserve for losses or reserve for claims	1532		-	-
reserve for unearned premiums	1533		-	-
other insurance reserves	1534		-	-
Investment contracts	1535		-	-
Prize fund	1540		-	-
Reserve for jackpot payments	1545		-	-
<b>Total for Section II</b>	<b>1595</b>		<b>8,483</b>	<b>4,827</b>
<b>III. Current liabilities and collateral</b>				
Short-term bank loans	1600		-	-
Promissory notes issued	1605		-	-
Current accounts payable for:	1610		-	-
long-term liabilities			-	-
goods, works, services	1615		165	392
settlements with the budget	1620		51	80
including income tax	1621		-	-
insurance settlements	1625		41	70
payroll settlements	1630		29	13
Current accounts payable on advances issued	1635		-	-
Current accounts payable on settlements with the members	1640		-	-
Current accounts payable from internal settlements	1645		-	-
Current accounts payable on insurance activities	1650		-	-
Current provisions	1660	6.10	25	36
Deferred income	1665		-	-
Deferred commission income from reinsurers	1670		-	-
Other current liabilities	1690	6.11	-	1,293
<b>Total for Section III</b>	<b>1695</b>		<b>311</b>	<b>1,884</b>
<b>IV. Liabilities related to non-current assets held for sale and disposal groups</b>	<b>1700</b>		<b>-</b>	<b>-</b>
<b>V. Net value of non-state pension fund assets</b>	<b>1800</b>		<b>-</b>	<b>-</b>
<b>Balance sheet</b>	<b>1900</b>		<b>8,794</b>	<b>6,711</b>

Executive Director

Chief Accountant



Yevstafiev S.M.

Harmash S.M.

Company

CHARITABLE ORGANIZATION "CHARITY FUND "WORLD.  
UKRAINE. POLOHY"

(name)

Date (year, month, day)  
under  
EDRPOU

CODES		
2026	01	01
44806472		

**PROFIT AND LOSS STATEMENT (Consolidated Income Statement) for 2025**Form No. 2 Code under  
DKUD

1801003

**I. FINANCIAL RESULTS**

Item	Line code	Note	For the reporting period	For the same period of the previous year
1	2		-	-
Net income from sales of products (goods, works, services)	2000		-	-
Cost of sales (goods, works, services)	2050		-	-
<b>Gross:</b>				
profit	2090		-	-
loss	2095		-	-
Other operating income	2120	6.1	40,005	40,318
Administrative expenses	2130	6.2	(606)	(584)
Selling expenses	2150		-	-
Other operating expenses	2180	6.1	(39,324)	(39,734)
<b>Financial result from operating activities:</b>				
profit	2190		<b>75</b>	-
loss	2195		-	-
Equity income	2200		-	-
Other financial income	2220		-	-
Other income	2240		-	-
Financial expenses	2250	6.3	(75)	-
Equity losses	2255		-	-
Other expenses	2270		-	-
<b>Financial result before taxation:</b>				
profit	2290		-	-
loss	2295		-	-
Profit tax expenses (income)	2300		-	-
Profit (loss) from discontinued operations after tax	2305		-	-
<b>Net financial result:</b>				
profit	2350		-	-
loss	2355		-	-

**II. TOTAL INCOME**

Item	Line code	Note	For the reporting period	For the similar period of the previous year
1	2		3	4
Revaluation (impairment) of non-current assets	2400		-	-
Revaluation (impairment) of derivative instruments	2405		-	-
Accumulated exchange differences	2410		-	-
Share of other consolidated income of associates and joint ventures	2415		-	-
Other consolidated income	2445		-	-
<b>Other consolidated income before tax</b>	<b>2450</b>		-	-
Profit tax related to other consolidated income	2455		-	-
<b>Other consolidated income after tax</b>	<b>2460</b>		-	-
<b>Consolidated income (sum of lines 2350, 2355 and 2460)</b>	<b>2465</b>		-	-

### III. ELEMENTS OF OPERATING EXPENSES

Item	Line code	Note	For the reporting period	For the similar period of the previous year
1	2		3	4
Material costs	2500		1,114	3,303
Labour costs	2505		263	218
Social contributions	2510		960	602
Depreciation and amortisation	2515		236	197
Other operating expenses	2520		37,357	35,998
<b>Total</b>	<b>2550</b>		<b>39,930</b>	<b>40,318</b>

### IV. CALCULATION OF RETURN ON EQUITY

Item	Line code	Note	For the reporting period	For the similar period of the previous year
1	2		3	4
Average annual number of ordinary shares	2600		-	-
Adjusted average annual number of ordinary shares	2605		-	-
Net income (loss) per ordinary share	2610		-	-
Adjusted net income (loss) per ordinary share	2615		-	-
Dividends per ordinary share	2650		-	-

Executive Director

Yevstafiev S.M.

Chief Accountant

Harmash S.M.



Company

CHARITABLE ORGANIZATION "CHARITY FUND "WORLD.  
UKRAINE. POLOHY"

(name)

Date (year, month, day)  
under  
EDRPOU

CODES		
2026	01	01
44806472		

## Statement of Cash Flows (by direct method) for 2025

Form No. 3

Code under  
DKUD

1801004

Item	Line Code	Note	For the reporting period	For the same period of the previous year
1	2		3	4
<b>I. Cash flows from operating activities</b>				
Proceeds from:			-	-
Sale of products (goods, works, services)	3000			
Tax and fees refund	3005		-	-
including VAT	3006		-	-
Targeted financing	3010		19,337	15,376
Income from customers and clients advances	3015		-	-
Income from advances refund	3020		-	214
Income from interest on current account balances	3025		-	-
Income from penalties (fines) debtors	3035		-	-
Other income	3095		2,374	2,539
Payment expenses for:			(8,950)	(3,058)
goods (works, services)	3100			
Labour	3105		(219)	(149)
Social contributions	3110		(930)	(557)
Tax and fees liabilities	3115		(1,132)	(598)
Expenses to pay income tax liabilities	3116		-	-
Expenses to pay VAT tax liabilities	3117		-	-
Expenses to pay other tax and fees liabilities	3118		(1,132)	(598)
Expenditures for advances	3135		(12,538)	(10,353)
Expenditures for advance refund	3140		-	-
Other expenses	3190		(817)	(54)
<b>Net cash flows from operating activities</b>	<b>3195</b>		<b>-2,875</b>	<b>3,360</b>
<b>I. Cash flows from investment activities</b>				
Operating revenues from:			-	-
financial investments	3200			
non-current assets	3205		-	-
Proceeds from:			-	-
interest	3215			
dividends	3220		-	-
Proceeds from derivatives	3225		-	-
Other income	3250		-	-
Expenditures on acquisitions:			-	-
financial investments	3255			
non-current assets	3260		-	-
Payments on derivatives	3270		-	-
Other payments	3290		-	-
<b>Net cash flows from investment activities</b>	<b>3295</b>		<b>-</b>	<b>-</b>
<b>I. Cash flows from financial activities</b>				
Proceeds from:			-	-
Owners' equity	3300			
Borrowing	3305	6.11	1,293	-
Other income	3340		-	-

Item	Line Code	Note	For the reporting period	For the same period of the previous year
1	2		3	4
Expenses for:			-	-
Redemption of own shares	3345		-	-
Loan redemption	3350		-	-
Dividend payment	3355		-	-
Interest expenses	3360		-	-
Other payments	3390		-	-
<b>Net cash flows from financial activities</b>	<b>3395</b>		<b>1,293</b>	-
<b>Net cash flows for the reporting period</b>	<b>3400</b>		<b>-1,582</b>	<b>3,360</b>
Cash balance at the beginning of the year	3405		6,321	2,940
Effect of changes in foreign exchange rates on cash balance	3410		4	21
Cash balance at the end of the year	3415		<b>4,743</b>	<b>6,321</b>

Executive Director

Yevstafiev S.M.

Chief Accountant

Harmash S.M.





Statement of Owner's Equity for 2024

Form No. 4 Code under DKUD 1801005

Item	Line code	Note	Registered capital	Capital in revaluation surplus	Extra capital	Reserve capital	Retained earnings (uncovered loss)	Unpaid capital	Retired capital	Total
1	2		3	4	5	6	7	8	9	10
Account balance as of the beginning of the year	4000	-	-	-	-	-	-	-	-	-
Adjustment										
Changes in accounting policy	4005	-	-	-	-	-	-	-	-	-
Error correction	4010	-	-	-	-	-	-	-	-	-
Other changes	4090	-	-	-	-	-	-	-	-	-
Adjusted balance at the beginning of the year	4095	-	-	-	-	-	-	-	-	-
Net profit (loss) for the reporting period	4100	-	-	-	-	-	-	-	-	-
Other accumulated income for the reporting period	4110	-	-	-	-	-	-	-	-	-
Profit distribution:										
Distributions to owners (dividends)	4200	-	-	-	-	-	-	-	-	-
Profits allocation to registered capital	4205	-	-	-	-	-	-	-	-	-
Contributions to reserve capital	4210	-	-	-	-	-	-	-	-	-
Members' contributions:										
Contributions to capital	4240	-	-	-	-	-	-	-	-	-
Capital debt repayment	4245	-	-	-	-	-	-	-	-	-
Capital withdrawal:										
Repurchase of shares (stakes)	4260	-	-	-	-	-	-	-	-	-
Resale of shares (stakes) repurchased	4265	-	-	-	-	-	-	-	-	-
Cancellation of shares (stakes) repurchased	4270	-	-	-	-	-	-	-	-	-
Equity stake withdrawal	4275	-	-	-	-	-	-	-	-	-
Other changes in capital	4290	-	-	-	-	-	-	-	-	-
Total changes in capital	4295	-	-	-	-	-	-	-	-	-
Account balance at the end of the year	4300	-	-	-	-	-	-	-	-	-

Executive Director

Yevstafiev S.M.

Chief Accountant

Harmash S.M.



## **CHARITABLE ORGANIZATION “CHARITY FUND “WORLD. UKRAINE. POLOHY”**

### **Notes to IFRS Financial Statements – December 31, 2025**

*All amounts in the Tables are given in thd. hryvnias*

## **1. BASICS FOR FINANCIAL STATEMENTS PREPARATION, APPROVAL AND PRESENTATION**

### **1.1. Information about the Fund**

The issuance of these financial statements of the CHARITABLE ORGANIZATION “CHARITY FUND “WORLD. UKRAINE. POLOHY” for the year ended December 31, 2025 was approved by management on February 17, 2026.

CHARITABLE ORGANIZATION “CHARITY FUND “WORLD. UKRAINE. POLOHY” (hereinafter referred to as the CO “CF “WORLD. UKRAINE. POLOHY” or the Fund) is registered in accordance with the procedure established by law, founded and operates on the basis of the current laws of Ukraine as a charitable fund under the Law of Ukraine “On Charitable Activities and Charitable Organisations” No. 5073-VI dated 05.07.2021.

The Fund does not aim to make profit for its subsequent distribution among its founders and members.

CO “CF “WORLD. UKRAINE. POLOHY” was founded on 20.04.2022, entry number in the Unified State Register of Incorporation: 1002241020000100206 dated 20.04.2022. Included in the Register of Non-Profit Institutions and Organisations: Decision No. 2204634600040 dated 28.04.2022.

Legal address and actual location of the Fund: 49010, Ukraine, Dnipropetrovska Oblast, Dnipro, Laboratorna str., bld. 46, apt. 66.

As of December 31, 2025, the average number of employees of the Fund is 3.

CO “CF “WORLD. UKRAINE. POLOHY” is a Ukrainian fund which goals are to provide charitable assistance to internally displaced persons and persons who are on the temporarily occupied territories or in the combat zone of Polohy Raion in Zaporizhzhia Oblast. Also, to individuals, territorial communities, non-profit organisations, and legal entities of private law and public law in the above areas, as well as these areas development and support in the public interests.

### **1.2. Operating environment, risks, political and economic situation in Ukraine**

Ukraine ended 2025 with a slowdown in economic growth but maintained macroeconomic stability due to international support. Real GDP grew by 1.8% according to CES data, although most forecasts expected 2%, due to intensified attacks on the energy system, electricity shortages, and labor constraints. In the fourth quarter, growth reached 3.0% year-on-year and 0.7% quarter-on-quarter (seasonally adjusted), driven by a late harvest, budget expenditures, and rising wages.

Inflation slowed in 2025, peaking at 15.9% in May due to higher food and energy prices, but declining to 8% year-on-year by the end of the year (0.2% month-on-month in December). This was lower than analysts' forecasts (median 8.8%) and the NBU projection (9.2%). The slowdown was driven by stable food prices (0% month-on-month, with fruit prices decreasing by 4.1% and egg prices increasing by 5.6%) and the NBU's monetary policy. At the beginning of 2026, the NBU reduced the discount rate to 15% due to disinflation, although throughout 2025 it maintained the rate at 15.5% to contain inflationary pressures, following increases starting in December 2024. According to the NBU, further rate adjustments may be required to return inflation to the 5% target, supporting real yields on hryvnia instruments and reducing pressure on the exchange rate and prices.

In 2025, the NBU made significant foreign exchange interventions to maintain exchange rate stability: the hryvnia depreciated moderately, exceeding UAH 42 per USD from October and reaching UAH 43 per USD in early 2026. This occurred under a managed flexibility regime to avoid sharp fluctuations. International reserves increased to a record USD 57.3–57.7 billion by year-end (covering nearly six months of imports), despite interventions. A level equivalent to three months of imports is considered sufficient, therefore, reserves remained at a high level.

The yields of hryvnia-denominated instruments — both domestic government bonds (DGB) and deposits — remained higher in real terms than the projected inflation rate. The cash exchange rate did not exceed previous peaks, although the official rate surpassed UAH 43 per USD in early 2026.

In 2025, international financial assistance reached a record USD 52.4 billion, covering 95% of the budget deficit and 56% of additional financing needs (compared with 73% in 2024). The main source was the ERA Program (use of proceeds from Russian assets frozen), along with tranches from the EU (€4.1 billion under the Ukraine Facility framework), the IMF (USD 1.1 billion), Japan (USD 1.9 billion), the United Kingdom (USD 483 million), the United States (USD 465 million grant), and the World Bank (USD 20 million). Ukraine received funds from the Russian assets frozen for the first time: a USD 1 billion grant from the United States as the first tranche of USD 20 billion, part of a USD 50 billion package.

Tax revenues to the state budget increased by 37% year-on-year in 2025 (to UAH 1,647 billion), outpacing inflation rate. The main contributions: corporate income tax (+UAH 127 billion), excise taxes (+UAH 106 billion), and import VAT (+UAH 100 billion). VAT refunds remained at 37% of domestic VAT revenues.

## **CHARITABLE ORGANIZATION “CHARITY FUND “WORLD. UKRAINE. POLOHY”**

### **Notes to IFRS Financial Statements – December 31, 2025**

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State budget expenditures reached UAH 3,271 billion for the first eleven months, representing a 15% year-on-year increase (excluding military aid). Defense and security expenditures amounted to UAH 1,908 billion for the eleven-month period, with a peak in November of nearly UAH 220 billion — the highest monthly figure of the year. Debt expenditures totaled UAH 287 billion for the eleven months (8.8% of total expenditures).

Ukraine's labor market remained strained in 2025 due to the war. Emigration slowed down to 0.3 million people, however, the liberalization of exit rules led to an outflow of young men aged 18–22. Labor market activity declined to 75–80% of the 2021 level but increased in early 2026, with new resumes approaching pre-war levels. According to Info Sapiens estimates, the unemployment rate was 14.2% in December 2025, while the proxy poverty indicator (cutting spending on food) reached 23.4%. In 2025, this indicator exceeded unemployment due to faster growth in food prices.

In 2025, the Business Activity Expectations Index (BAEI) remained below the 50-point threshold (45.9 in December, down from 47.2 in November), reflecting negative sentiment across all sectors due to deteriorating security conditions and attacks on energy infrastructure. The shift in business expectations indicates a slowdown in the recovery process.

Russian forces continued attacks on the energy system in 2025, causing destruction and outages. However, energy operators repaired damage and reinforced protection measures, allowing Ukraine to end the year with minimal power outages. Intensified attacks since November led to the suspension of electricity exports, while imports reached a record 896 GWh in January 2026 (including 403 GWh from Hungary, 186 GWh from Romania, etc.). Price caps were increased in January 2026. These measures helped balance the power system but increased costs for businesses (according to ces.org.ua).

The Fund's management will continue monitoring potential impact of these events and will take all possible measures to mitigate any negative consequences. See Note 7.4.

#### **1.3. Basis of financial statements preparation**

Financial statements of the Fund have been prepared in the forms approved by the Order of the Ministry of Finance No. 73 dated 07.02.20213, in accordance with the International Financial Reporting Standards (IFRS), as amended by the International Accounting Standards Board (IASB), and are general purpose financial statements.

These financial statements have been prepared under the historical cost principle. Financial statements are given in Ukrainian hryvnia, which is the Fund's functional currency. All financial information provided in Ukrainian hryvnias is rounded to the nearest thousand unit (thd. UAH), unless otherwise specified.

The main accounting policy principles applied in financial statements preparation are described below.

#### **1.4. Assumptions about Fund's activities in the near future:**

Financial statements have been prepared on assumption that the Fund will continue its activities as a going concern in the near future and will provide charitable assistance to individuals, internally displaced persons and residents of territorial communities, non-profit organisations, and legal entities.

The main purpose of the Fund is to carry out charitable activities in the following areas: 1) education; 2) healthcare; 3) ecology, environmental protection and animal welfare; 4) natural and man-made disasters prevention and their consequences elimination, assistance to victims of disasters, armed conflicts and accidents, as well as to the refugees and persons in difficult life circumstances; 5) guardianship and trusteeship, legal representation and legal support; 6) social protection, social security, social services and poverty reduction; 7) culture and art, cultural heritage protection; 8) science and scientific research; 9) sports and physical culture; 10) human and civil rights and fundamental freedoms; 11) development of territorial communities; 12) development of international cooperation of Ukraine; 13) economic growth stimulation and economy development of Ukraine and its individual regions and increase in Ukraine competitiveness; 14) promotion of state, regional, local and international programmes aimed at improving social and economic situation in Ukraine.

Operating cash flows are positive, the Fund's management implements appropriate financial risk management measures and believes that it is appropriate to use the going concern basis in preparing financial statements.

As of the date of these financial statements approval, there is a significant uncertainty that is beyond the control of the Fund's management.

This significant external uncertainty relates to consequences of invasion on the territory of Ukraine by the Russian troops. Final settlement of the Russian aggression and military invasion issue on the territory of Ukraine cannot be predicted with sufficient certainty. Depending on the situation, further deterioration could have a significant negative impact on the Fund's activities and Ukrainian economy as a whole.

Funds management recognises future development of hostilities and their duration to be the single most significant source of uncertainty that may cause significant doubts on the Fund's ability to continue as a going concern. These financial statements do not include any adjustments to reflect possible future effects on recoverability and classification

## **CHARITABLE ORGANIZATION “CHARITY FUND “WORLD. UKRAINE. POLOHY”**

### **Notes to IFRS Financial Statements – December 31, 2025**

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of amounts of assets and liabilities recorded that may arise as a result of current uncertainties. See Note 7.4.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies are based on accrual principle and the going concern basis. The accounting policies include the following aspects.

To ensure accounting and reporting data reliability, the Fund conducts property and financial liabilities inventory. The procedure for inventory and responsible persons shall be determined by a separate administrative document of the Fund's management, considering provisions established by the Order of the Ministry of Finance No. 879 dated 02.09.2014 (as amended).

The Fund does not have any subdivisions allocated to a separate balance sheet.

The Fund shows its assets and liabilities in the Statement of Financial Position as non-current/current and long-term/short-term (current) groups. Asset is classified as current in the following cases:

- asset is expected to be sold or is intended to be sold or used in the normal course of business;
- asset is held primarily for trading;
- asset is expected to be sold within twelve months upon the reporting period end, or
- asset includes cash or cash equivalents, unless it is restricted from being exchanged or used to settle liability for at least twelve months upon the reporting period end.

All other assets are classified as non-current.

Liability is classified as short-term (current) in the following cases:

- liability is expected to be settled within the normal operating cycle;
- liability is held primarily for trading;
- liability is to be settled within twelve months upon the reporting period end, or
- the Fund does not have an unconditional right to defer settlement of the liability for at least twelve months upon the reporting period end.

The Fund classifies other liabilities as non-current. Deferred tax assets and liabilities are classified within non-current assets and non-current liabilities.

### **Property, plant and equipment**

Property, plant and equipment are tangible items held by the Fund for use in supplying goods or services, or for rental or administrative purposes, and are expected to be used for more than one reporting period.

Cost of the item of property, plant and equipment acquired is recognised as an asset and capitalised in the balance sheet only if: it is probable that the future economic benefits associated with the item will flow to the entity; and the cost of the asset can be measured reliably and exceeds UAH 20 thousand.

The cost of property, plant and equipment is measured on the basis of actual acquisition costs, which include the purchase price, including taxes that are not reimbursed to the Fund, and any costs directly attributable to bringing the asset and location for its use to working conditions. In addition, substantial borrowing costs directly attributable to the acquisition, construction or production of a qualifying property, plant and equipment are capitalised as a part of the cost of asset.

Upon initial recognition, property, plant and equipment are carried at cost less accumulated depreciation. Fund's management regularly estimates any indication that an asset may be impaired. Estimation is made every three years if there is an indication that an asset may be impaired. If any significant deviations are identified, they are revalued. Then, property, plant and equipment are subject to revaluation regularly enough to ensure that the carrying amount does not differ materially from that one which would be determined using fair value at the end of the reporting period.

Any item of property, plant and equipment is depreciated when it is available for use, i.e. when it is on the site and in operating condition as determined by the management. In practice, this means that depreciation starts from the beginning of the next period (month) when the asset is put into operation, as evidenced by commissioning certificate.

Depreciation of property, plant and equipment is calculated using the straight-line method over the remaining useful life of the property, plant and equipment. In a month when any asset is disposed, depreciation shall be calculated on a full month basis.

The estimated useful life of any item of property, plant and equipment shall be determined on an individual basis, taking into account the nature of asset and its related business activities. Estimated useful lives (in years):

- Right-of-use asset for leased property                      from 1 to 3
- Machinery and equipment from 5 to 20
- Transport    from 5 to 10

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- Other from 3 to 7

Residual values, useful lives and depreciation methods of assets are reviewed at each financial year-end and adjusted as appropriate.

The Fund allocates costs related to the property, plant and equipment upon initial recognition to the following groups:

- maintenance costs are expensed in the period in which they were incurred;
- repair costs are expensed in the period in which they were incurred;
- modernisation, modification, extension, refurbishment, reconstruction are subject to capitalisation and subsequent depreciation as a part of the property, plant and equipment where such works were performed.

The decision on the nature and characteristics of works performed by the Fund, i.e. whether they are aimed at improving the technical and economic characteristics or maintaining facility in a usable condition, shall be made by the Fund Director, taking into account conclusions made by the Technical Commission based on the current situation analysis and materiality of such costs.

Any item of property, plant and equipment is derecognised upon its disposal or if no future economic benefits are expected from its use.

In the event of partial liquidation of the Fund, the part to be liquidated is estimated, i.e. its cost, accumulated depreciation and accumulated impairment losses related to this part shall be determined. The carrying amount of the part to be liquidated and expenses related to such liquidation are accounted for on the basis of the Act on non-current assets write-off in account 976 "Write-off of non-current assets" (line "Other expenses" in Consolidated Income Statement).

#### **Inventories**

Inventories shall include assets held for sale in the ordinary course of Fund's activities, which are in the process of production for such sale or exist in the form of basic or auxiliary materials for consumption in production process or during services provision.

The unit of accounting for inventories is their name.

Purchased inventories are recognised as an asset when all of the following conditions are met:

- all substantial risks and benefits related to the ownership of inventories were transferred to the Fund;
- the Fund obtained control over inventories and manages them to the extent that is normally associated with the ownership;
- the cost of inventories can be measured reliably;
- it is probable that the economic benefits associated with inventories use will flow to the Fund.

Purchased (obtained) or produced inventories are recorded in the Fund's balance sheet at cost. The cost of inventories is an equivalent of their payment price as of the date of recognition. The cost of inventories acquired for fee is the cost of inventories, which consists of the following costs and expenses:

- cost of inventories acquired paid to supplier, excluding indirect taxes reimbursed by the Fund;
- amounts of import duties;
- amounts of indirect taxes related to such acquisition that are not reimbursable by the Fund;
- transportation and procurement costs;
- other costs associated with inventories acquisition and their bringing to conditions and location suitable for their intended use.

Transportation and procurement costs (hereinafter referred to as the TPC) include the costs of inventories procurement, tariffs (freight) payment for loading and unloading operations and inventories transportation by all means of transport to the place of their use, including costs of inventories transportation insurance risks. TPC are recognised immediately as a part of the cost of a specific item of inventories (based on shipping documents) by storage location.

At the balance sheet date, inventories are measured at the lower of the cost or net realisable value.

The carrying amount of inventories should be reduced to the net realisable value based on decision taken by the Fund's management if they are physically damaged, fully or partially obsolete, their selling price has decreased, or their quality has deteriorated.

Adjustment of the carrying amount of inventories to the net realisable value is made by forming a provision for inventories impairment. To ensure a reliable estimation of inventories, the provision shall be accounted for by each inventory unit. Allowance for impairment of inventories is determined at the reporting date based on a review and analysis of inventory balances, and recognised as a difference between carrying amount and net realisable value. Inventory balances are analyzed to determine net realisable value and to create provision for impairment on the basis of the results of physical inventory.

Inventories are recognised as an expense as follows:

- when inventories are sold, their carrying amount is recognised as the cost of sales in the reporting period in which the relevant income from such sale is recognised;
- when the Fund loses control over inventories (shortage, damage, theft, full impairment in the absence of any

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- provision, loss in transit, etc.), the carrying amount of such inventories is recognised as an expense in the period when such loss or need for write-off occurs;
- in case of impairment provision accrual the inventories are impaired.

Inventories used for improvements to property, plant and equipment and other non-current assets are capitalised and expensed through depreciation of the asset over its useful life.

When inventories are disposed, they are measured on a FIFO method basis by the relevant lots.

#### **Leases**

In accordance with IFRS 16, lease is an agreement under which a lessor transfers the right to a lessee to use an asset (underlying asset) for a certain period in exchange for consideration (payment or series of payments).

In accordance with cl. 5 of IFRS 16, the Fund does not apply cl. 21-49 of IFRS 16 in case of:

- short-term leases and
- leases of low-value assets.

Under such leases, the Fund recognises lease payments as expenses on a straight-line basis over the lease term. A short-term lease shall mean a lease that does not provide for any right to purchase the asset leased and has a lease term of 12 months or less at the beginning of the lease term.

The Fund (lessee) may also include short-term lease agreements in this category with an option to extend the lease term by one year as mutually agreed by the parties, where the lessee or lessor has a unilateral right to decide not to renew the lease without penalty, and conditions described below are not available.

At the beginning of the lease term, in accordance with IFRS 16 (cl. 18-19 and paragraphs B34-B41), lessee shall estimate whether it is reasonably certain to exercise the option to renew the lease or not to exercise the option to terminate the lease. A lessee shall consider all relevant facts and circumstances that create economic incentive for the lessee to exercise such option.

Examples of the factors that may be considered include:

- importance of the underlying asset to the lessee's activities, including whether the underlying asset is a special asset, location of the underlying asset and availability of suitable alternatives (IFRS 16 B37g);
- significant improvements to the underlying asset have been made (or are expected to be made) during the lease term that are expected to result in a significant economic benefit to the lessee when the option to extend or terminate the lease or to purchase the underlying asset is exercised (IFRS 16 B37b);
- the lessee's past practice as to the period over which it has normally used similar types of assets (whether leased or owned), and the economic reasons for being certain that it will or will not exercise certain option (IFRS 16 B40).

In doing so, the Fund applies the short-term lease exemption consistently for each class of assets subject to the lease.

The Fund (lessee) measures the value of the underlying asset based on the cost of asset as if it were new, regardless of the age of the asset at the date of lease. To recognise the low value of the underlying assets for applying IFRS 16, the Fund has set a value limit up to USD 5,000, which is determined in UAH equivalent at the NBU exchange rate established at the date of lease agreement recognition. This judgement is based on an analysis taking into account the range of possible aggregate impact on financial statements.

For the leases where the underlying asset is of low value, the analysis is made on a lease-by-lease basis. If the lessee subleases the asset, or expects to sublease the asset, the underlying lease does not meet criteria for a lease of a low-value asset.

#### **Lease obligations**

At the beginning of the lease, the Fund, as a lessee, measures lease liability at the present value of lease payments not yet made as of this date. At the beginning of the lease, lease payments included in the measurement of the lease liability consist of the following payments for the right to use the underlying asset during the lease term that have not yet been made at the commencement date (cl. 27 of IFRS 16)

- a) fixed payments (including substantially fixed payments as described in cl. 16.B42 of IFRS), net of any lease incentives receivable;
- b) variable lease payments that depend on an index or a rate that are initially measured using the index or rate at the commencement date (as described in clause 16.28 of IFRS)
- c) amounts expected to be paid by the lessee under residual value guarantees;
- d) purchase exercise price if it is reasonably certain that the lessee will exercise the option (estimated considering the factors described in clauses B37-B40 of IFRS 16); and
- e) penalties paid for lease termination if the lease term reflects the lessee's potential exercise of the option to terminate the lease.

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Variable lease payments dependent on an index or rate described in cl. 27(b) of IFRS 16 include, for example, payments associated with consumer price index (inflation), payments linked to changes in foreign exchange rates, payments linked to a reference interest rate (such as LIBOR), or payments that vary with changes in the market rents.

Upon lease commencement, the Fund, as a lessee, recognises in profit or loss, except to the extent that the expenses are included in the carrying amount of another asset using other relevant standards, the following two components:

- a) lease liability interest; and
- b) variable lease payments not included in the measurement of the lease liability in the period in which the event or conditions giving rise to variable payments occur.

#### **Derivative instruments**

##### ***Initial recognition and subsequent measurement***

Derivative instrument is a contract giving rise to financial asset for one entity and financial liability or equity instrument for another entity.

The fair value of derivative instrument at initial recognition is normally the transaction price (i.e., the fair value of consideration given or received). However, if a part of consideration given or received is not assigned to a derivative instrument, the fair value of derivative instrument shall be pre-estimated using an appropriate estimating method:

- fair value of a non-interest bearing long-term loan or receivable is estimated as the present value of estimated future cash receipts discounted at prevailing market rate of interest for an instrument of similar terms (similar currency, maturity, interest rate and other characteristics) with similar credit rating;
- loan subjecting to an off-market rate is recognised at fair value with accrual of discount through profit or loss using effective interest rate method.

When the Fund becomes a party to a contract, it considers whether it contains embedded derivatives. The embedded derivatives are separated from the master agreement, which is not measured at fair value through profit or loss, if analysis shows that economic characteristics and risks of the embedded derivatives are substantially different from those of the master agreement.

#### **Financial assets**

##### ***Initial recognition and measurement***

Financial assets are classified upon initial recognition as those to be measured subsequently at the amortised cost, at fair value through other comprehensive income (OCI) or at fair value through profit or loss.

Financial assets classification at initial recognition depends on contractual cash flow characteristics of financial asset and business model used by the Fund to manage those assets.

For a financial asset to be classified and measured at the amortised cost or at fair value through other comprehensive income, the contractual terms of the asset should give rise to cash flows that are “solely payments of principal and interest” on the principal amount outstanding. This assessment is called SPPI test which is performed on an instrument-by-instrument basis.

Business model used by the Fund for managing its financial assets describes the way in which the Fund manages its financial assets to generate cash flows. Business model determines whether cash flows will result from collecting contractual cash flows, selling financial assets, or both. All purchase and sale transactions with financial assets that require assets delivery within the terms generally established by the laws or rules accepted in the market place (regular condition trades) are recognised at trade date, i.e. the date that the Fund commits to purchase or sell the asset.

##### ***Subsequent measurement***

For the purposes of subsequent measurement, financial assets are classified into four categories:

- financial assets measured at the amortised cost (debt instruments);
- financial assets measured at fair value through other comprehensive income with subsequent reclassification of accumulated profits and losses (debt instruments);
- financial assets designated by the entity as at fair value through other comprehensive income with subsequent reclassification of accumulated profits and losses on derecognition (equity instruments);
- financial assets measured at fair value through profit or loss.

##### ***Financial assets measured at fair value (debt instruments)***

The Fund measures financial assets at the amortised cost if both of the following conditions are met:

- financial asset is held within the business model which objective is to hold financial assets to collect contractual cash flows; and
- contractual terms of financial asset give rise to the cash flows generated on the specified dates that refer solely to the payments of principal and interest on the principal amount outstanding.

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Financial assets measured at the amortised cost are subsequently measured using the effective interest rate method and are subject to impairment requirements. Profits or losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Fund includes receivables in this category of financial assets.

As of 31.12.2025 the Fund does not have any financial assets that would be classified at its discretion as at fair value through other comprehensive income (equity instruments), at fair value through other comprehensive income or at fair value through the profit or loss.

#### **Impairment of financial assets**

At each reporting date, the Fund recognises allowance for expected credit losses (ECL) in respect of all debt instruments measured not at the fair value through the profit or loss. Expected credit losses (ECLs) are weighted average credit losses with the probability of default used as a weighting factor.

ECLs are measured based on the difference between contractual cash flows and all cash flows that the Fund expects to receive, discounted at the Fund's original effective interest rate or its approximation. Expected cash flows include cash flows from sale of allowance held or from other credit enhancement mechanisms that are an integral part of contractual terms.

ECLs are recognised in two stages. For financial instruments that have not experienced a significant increase in credit risk since initial recognition, an allowance is established for credit losses that are likely to arise from defaults that occur within the next 12 months (12-month ECLs). For financial instruments for which the credit risk has increased significantly since initial recognition, an allowance is established for credit losses expected over the life of derivative instrument, regardless of default terms (lifetime ECL).

#### **Derecognition**

Financial asset (or, where applicable, a part of financial asset or part of a group of similar financial assets) is derecognised where:

- rights to receive cash flows from the asset have expired;

or

- the Fund has transferred its rights to receive cash flows from asset, or has assumed an obligation to pay cash flows in full without material delay to a third party under a “pass-through” arrangement; and/or
  - (a) the Fund has transferred substantially all the risks and benefits of the asset, or
  - (b) the Fund has neither transferred nor retained substantially all the risks and benefits of the asset, but has transferred control over the asset.

Where the Fund has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it estimates whether it has retained the risks and benefits of ownership and, if so, to what extent. If the Fund has neither transferred nor retained substantially all the risks and benefits of the asset nor transferred the control over the asset, the Fund continues recognising the asset transferred to the extent of its continuing involvement. In this case, the Fund also recognises the relevant liability. The asset transferred and the relevant liability are measured on a basis that reflects the rights and obligations retained by the Fund.

Continuing involvement that takes the form of a guarantee over the asset transferred shall be measured at the lower of the original carrying amount of asset or the maximum amount of compensation that the Fund may be required to pay.

#### **Financial liabilities**

##### **Initial recognition and measurement**

Financial liabilities are classified upon initial recognition as either financial liabilities at fair value through the profit or loss, loans and borrowings, accounts payable, or derivatives classified as hedging instruments in an effective hedge at the Fund's discretion.

All financial liabilities are recognised initially at the fair value net of (in case of loans, borrowings and accounts payable) directly attributable transaction costs.

Subsequent measurement of financial liabilities depends on their classification. The Fund has no financial liabilities classified at its own discretion at fair value through the profit or loss, and no interest-bearing loans and borrowings. The Fund does not use derivative financial instruments such as forward foreign exchange contracts, interest rate swaps and forward commodity contracts.

The Fund's financial liabilities include other accounts payable. Operating activities accounts payable and other accounts payable are recognised when the counterparty has performed its obligations under the contract and carried at the amortised cost using.

#### **Advance payments and other non-financial assets**

Advance payment is classified as non-current asset when the goods or services relating to advance payment are expected to be obtained not earlier than in 12 months from the reporting date or when the advance payment relates to

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the asset that will be classified as long-term asset upon initial recognition. Other non-financial assets that are expected to be sold non earlier than in 12 months from the reporting date are classified as non-current assets.

Where there is an indication that the assets, goods or services relating to advance payment will not be received, and no economic benefits will flow from non-financial asset, the carrying amount of advance payment or non-financial asset shall be written off accordingly and an impairment loss shall be recognised in other costs and expenses in consolidated income statement.

#### **Revenues**

The Fund's activities do not intend to make profit for its subsequent distribution among its founders and members. In the course of its charitable activities, the Fund may receive: funds and property received without payment, non-refundable financial assistance, and voluntary donations. Also sources for Fund's income may be passive income in accordance with the laws of Ukraine, grants or subsidies from the state or local budgets, and from the state trust funds, charitable assistance, humanitarian aid and technical assistance received in accordance with the international agreements, funds and property received from operating activities of the Fund in accordance with the Charter and the laws of Ukraine, other sources of the Fund's income and property not prohibited by the current laws.

The Fund's income is used solely for the Fund's support funding, purpose (goals, objectives) implementation and activities determined by the Charter of the Fund.

The Fund uses income method for funds accounting it receives to carry out its activities. In this case:

- Target charitable funds are recognised by the Fund in profit or loss on a systematic basis in the periods in which the related expenses are recognised as expenses for which compensation the funds were designated.
- Non-target charitable funds are recognised by the Fund in profit or loss on a systematic basis in the same period when the current expenses of the Fund are recognised in amount corresponding to the amount of current non-target expenses of the Fund.

#### **Transactions in foreign currencies**

The Ukrainian hryvnia is a functional and presentation currency for the purposes of interim financial statements. Transactions in the currencies other than Ukrainian hryvnia are initially recorded at exchange rates prevailing at the dates of transactions.

Monetary assets and liabilities denominated in foreign currencies are converted to functional currency at official exchange rate established by the National Bank of Ukraine (the “NBU”) as of respective reporting dates. Foreign exchange profits and losses resulting from transactions settlement and monetary assets and liabilities conversion into functional currency of the Fund at year-end exchange rates established by NBU are recognised in the profit and loss statement.

### **3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

Fund's financial statements preparation requires from the management to make judgements, estimates and assumptions that affect the reported amounts of income, expenses, assets and liabilities and disclosure of contingent liabilities at each reporting date. These estimates are based on information available as of the balance sheet date. Therefore, actual results may differ from these estimates.

Uncertainty about these assumptions and estimates may result in outcomes that could require a material adjustment to the carrying amount of the asset or liability underlying the assumptions and estimates in the future.

When the Fund's accounting policies were applied, the management has made the following judgements, which have the most significant effect on the amounts recognised in financial statements:

#### ***Risks related to the tax and other legislation***

The Ukrainian tax and business activities legislation, including currency exchange and customs operations controls, continue to develop. Legislation and regulations are not always clearly formulated and subject to varying interpretations by local, regional and central public authorities, and other public bodies. It is not unusual for the opinions of different authorities to differ. Management believes that the Fund has complied with all regulations, and all applicable taxes and levies have been paid or accrued.

The following are the key assumptions concerning the future and other key sources of uncertainty estimation at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### ***Impairment of non-financial assets***

Property, plant and equipment are assessed for impairment whenever circumstances indicate possible impairment loss.

Indications that the Fund considers relevant to decision-making whether an impairment assessment is required include: a significant decline in the market value, a significant decline in performance compared to the past or estimated future

## **CHARITABLE ORGANIZATION “CHARITY FUND “WORLD. UKRAINE. POLOHY”**

### **Notes to IFRS Financial Statements – December 31, 2025**

All amounts in the Tables are given in thd. hryvnias

operating results, significant changes in the assets use or in the Fund's strategy (e.g. assets liquidation or replacement, damage to assets or withdrawal from operations), significant adverse industrial or economic trends, and other factors.

The estimate of Replacement Asset Value is based on the management's judgements, including estimates of the future operations, income generating capacity of the assets, assumptions regarding future market conditions, technological developments, changes in legislation and other factors. These assumptions are used to calculate the value of asset use and include a forecast of the future cash flows and selection of appropriate discount rate.

As of December 31, 2024, the Fund did not identify any signs of potential impairment loss.

#### **Useful lives of property, plant and equipment**

The Fund estimates the useful lives of items of property, plant and equipment based on expectations of their future use, taking into account technological development, competition, changes in the market conditions and other factors. The useful lives of the property, plant and equipment are reviewed at least once per each reporting year-end. If expectations differ from previous estimates, changes are accounted for as changes in accounting estimates in accordance with IFRS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”. These estimates may affect the carrying amount of property, plant and equipment in the statement of financial position and depreciation recognised in profit or loss.

#### **4. FIRST IMPLEMENTATION OF IFRS**

The Fund's financial statements for 2022 was the first annual financial statements to be prepared in compliance with IFRS. The Fund was founded and started its activities on April 20, 2022. All transactions performed during the reporting year, assets and liabilities as of December 31, 2024 are presented in accordance with IFRS.

#### **5. NEW AND AMENDED STANDARDS IMPLEMENTATION**

The Fund has implemented for the first time certain standards and amendments that are effective for annual periods beginning on or after January 1, 2025, unless otherwise specified. The Fund has not early implemented any standards, interpretations or amendments that have been issued but are not yet effective.

##### **Amendments to International Accounting Standard 21 “The Effects of Changes in Foreign Exchange Rates” (hereinafter – IAS 21) – “Lack of Exchangeability”.**

The amendments address the determination of whether a currency is exchangeable into another currency. IAS 21 provides clarification on how to determine when a currency is exchangeable and requires an entity to assess whether a currency is exchangeable into another currency: (a) at the measurement date; and (b) for a specified purpose. The amendments also establish how to determine the spot exchange rate when a currency is not exchangeable and how to disclose this in the financial statements. In particular, IAS 21 requires disclosure of:

- (a) the nature and financial effects of the lack of exchangeability of a currency into another currency;
- (b) the spot exchange rate(s) used;
- (c) the estimation process; and
- (d) the risks to which the entity is exposed due to the lack of exchangeability of a currency into another currency.

Management does not expect that the implemented standards, amendments and explanations listed above will have a material impact on the Fund's financial statements.

#### **6. INFORMATION DISCLOSURE SUPPORTING ITEMS SUBMITTED IN FINANCIAL STATEMENTS**

##### **6.1. Income and expenses from operating activities**

Other operating income:

	<b>For 2025</b>	<b>For 2024</b>
Income from foreign exchange differences	21	28
Income from charitable contributions	39,984	40,290
<b>Total</b>	<b>40,005</b>	<b>40,318</b>

Other operating expenses are as follows:

	<b>For 2025</b>	<b>For 2024</b>
Foreign exchange transaction costs	-	2
Doubtful and bad debts	1,299	-
Operating foreign exchange losses	16	-
Expenses from charitable activities	38,009	39,732

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	For 2025	For 2024
<b>Total</b>	<b>39,324</b>	<b>39,734</b>

**6.2. Administrative expenses**

Administrative expenses	For 2025	For 2024
Salaries and wages	218	173
Services of the third party organisations	212	230
Materials	-	15
Charges on pay-roll	54	38
Other	122	128
<b>Total</b>	<b>606</b>	<b>584</b>

**6.3. Financial expenses**

Expense items	For 2025	For 2024
Interest expenses on lease liabilities	75	-
<b>Total</b>	<b>75</b>	<b>-</b>

**6.4. Property, plant and equipment**

The movement of fixed assets for 2024 and 2025 was as follows:

	Right-of-use asset – building	Machinery and equipment	Other fixed assets	Total
<b>INITIAL COST</b>				
as of 01.01.2024	-	158	1,441	1,599
Proceeds	-	72	125	197
Disposals	(-)	(-)	(-)	(-)
As of 31.12.2024	-	230	1,566	1,796
Proceeds	1,372	-	1	1,373
Disposals	(-)	(-)	(-)	(-)
As of 31.12.2025	1,372	230	1,567	3,169
<b>DEPRECIATION</b>				
as of 01.01.2024	(-)	(21)	(1,379)	(1,400)
Accrued	(-)	(59)	(138)	(197)
Disposals	-	-	-	-
As of 31.12.2024	(-)	(80)	(1,517)	(1,597)
Accrued	(147)	(77)	(13)	(237)
Disposals	-	-	-	-
As of 31.12.2025	(147)	(157)	(1,530)	(1,834)
<b>CARRYING VALUE:</b>				
As of 31.12.2024	-	150	49	199
As of 31.12.2025	1,225	73	37	1,335

**6.5. Leases and Lease Liabilities****Right-of-use assets recognized in accordance with IFRS 16**

During the reporting period, the Organization revised the terms of its lease agreements and, based on this assessment, determined that these arrangements constitute leases that convey the right to control the use of an identified asset for a period of time in exchange for consideration. The Organization recognized right-of-use assets under the following agreements:

Agreement, Counterparty	Non- cancellable lease term	Contract term	Borrowing rate based on the average market lending rates published by the	Monthly lease payment	Address	Asset

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			NBU			
No. 3301, LLC “TH “Slaviia“	01.01.2025 – 01.12.2027	01.01.2025 – 31.12.2025 (inclusive)	19.05%	UAH 1,200.00	Zaporizhzhia Oblast, Zaporizhzhia, Turystskiyi ave., 5.	Part of a non- residential premise (warehouse) with an area of 20 sq. m.
No. 3303, LLC “TH “Slaviia“	01.01.2025 – 01.12.2027	01.01.2025 – 31.12.2025 (inclusive)	19.05%	UAH 3,039.60	Zaporizhzhia Oblast, Zaporizhzhia, Turystskiyi ave., 5.	Part of a non- residential premise (warehouse) with an area of 14.9 sq. m.
Lease Agreement dd. 01.10.2025, Individual Fedorova K.I.	01.10.2025 – 31.12.2027	01.10.2025 – 31.08.2026	18.33%	UAH 57,142.86	city of Zaporizhzhia, Vyborzka str., 29.	A real estate property with a total area of 793.3 sq. m.

For the purpose of determining lease liabilities in accordance with provisions of IFRS 16, the Organization, as the Lessee, applied a borrowing rate based on the average market cost of loans according to the data of the National Bank of Ukraine as of the lease agreement execution dates.

Below is the carrying amount of the recognized asset (real estate) in the form of a right-of-use asset and its changes during the period:

	<u>2025</u>	<u>2024</u>
<b>Opening balance</b>	-	-
Increase	1,372	-
Amortization expenses	(147)	-
<b>Closing balance</b>	<u>1,225</u>	<u>-</u>
<b>Lease liabilities</b>	<u>31.12.2025</u>	<u>31.12.2024</u>
Long-term	1,225	-
Short-term	-	-

Below are the amounts recognized as expenses:

	<u>31.12.2025</u>	<u>31.12.2024</u>
Depreciation expenses of assets in the form of ownership rights	147	-
Interest expenses on lease liabilities	75	-
Total cash outflow for leases	222	-
<b>Total</b>	<u>444</u>	<u>-</u>

## 6.6. Inventories

Information on changes in inventories:

	<u>31.12.2025</u>	<u>31.12.2024</u>
Goods for charitable assistance	85	1,557
Fuel and lubricants	48	57
Containers and packaging materials	67	90
Building materials	3	-
Spare parts	328	319
Other	5	25
<b>Total</b>	<u>536</u>	<u>2,048</u>

Based on the market value and market conditions analysis regarding potential selling prices of inventories, there are no factors that would indicate that inventories have lost their original economic benefit.

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As of December 31, 2025, the Fund does not have any inventories pledged as collateral to guarantee obligations fulfillment.

**6.7. Receivables on advances issued**

	<b>31.12.2025</b>	<b>31.12.2024</b>
Prepayments to domestic suppliers	1,395	226
Impairment allowance	(1,298)	(-)
<b>Total receivables on advances</b>	<b>96</b>	<b>226</b>

Receivables on advances issued as of December 31, 2025 are presented as follows:

- UAH 102.3 thousand — prepayments to suppliers for goods, works, and services;
- UAH 1,292.7 thousand — funds fraudulently transferred to the accounts of counterparties Individual Entrepreneur Oleksandr Vasylovych Azarov and Individual Entrepreneur Oleksandr Serhiovych Yanulis.

Considering the above stated, as the transaction involving the funds transfer shows the signs of fraud, the Organization takes measures aimed at recovering the misappropriated funds. Accordingly, an impairment allowance has been recognized and recorded until the final resolution of the court case.

**6.8. Cash and cash equivalents**

As of December 31, 2025, cash and cash equivalents are denominated in UAH and foreign currency (USD, EUR). All bank balances are neither past due nor impaired.

Cash and cash equivalents include cash on current bank accounts:

	<b>31.12.2025</b>	<b>31.12.2024</b>
Cash on bank accounts in national currency	4,030	5,097
Cash on bank accounts in foreign currency	713	1,224
<b>Total</b>	<b>4,743</b>	<b>6,321</b>

Other cash inflows from operating activities of the Fund, as shown in the Statement of Cash Flows (using direct method) for 2025, include inflows as non-target charitable assistance.

**6.9. Targeted financing**

Targeted financing includes targeted and non-targeted funds received to purchase goods for charitable assistance in accordance with the goals and objectives of the Fund’s activities:

	<b>31.12.2025</b>	<b>31.12.2024</b>
Grant agreements	3,587	7,948
Charitable assistance	15	535
<b>Total</b>	<b>3,602</b>	<b>8,483</b>

**6.10. Current provisions**

The amount recognised as a reserve shows the best estimate of expenditures required at the end of the reporting period to settle current obligation. The total amount of reserve for expenditures consists of obligatory payment provided for by the Labour Code, such as payment of annual leave and compensation for unused vacation days upon employment termination,

Provision for leave payment is established annually as of December 31 based on the average daily salary of employees and the number of unused vacation days in accordance with the calculation methodology established by Ukrainian laws and regulations. The average daily salary shall be calculated based on the average number of calendar days in a year, including holidays.

Information about the type and changes in provision:

	<b>Provision for holiday expenses</b>
<b>Balance as of 01.01.2025</b>	<b>25</b>
Accrual for the year	11
Used during the year	-
Reversal of provision	-

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<b>Balance as of 31.12.2025</b>	<b>36</b>
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**6.11. Other current liabilities**

Other current liabilities include:

	31.12.2025	31.12.2024
Financial assistance received	1,293	-
<b>Total</b>	<b>1,293</b>	<b>-</b>

**7. OTHER INFORMATION DISCLOSURE****7.1. Transactions with related parties**

In accordance with the definition in IFRS (IAS) 24 “Related Party Disclosures”, the Fund's related parties shall include the following counterparties:

- (a) entities that directly or indirectly through one or more intermediaries, control the Fund, are controlled by the Fund, or are under common control with the Fund;
- (b) associates — enterprises over which the Fund has a significant influence and which are not the subsidiaries or joint ventures of the investor;
- (c) individuals who directly or indirectly own voting shareholdings of the Fund and may significantly impact the Fund's activities, and anyone who influences or is influenced by such individuals in dealing with the Fund;
- (d) key management personnel of the Fund, i.e. persons authorised and responsible for planning, managing and controlling activities of the Fund, including Director of the Fund, as well as his/her immediate family members;
- (e) enterprises in which the voting right is owned, directly or indirectly, by any person described in clause (c) or (d), or by a person who is significantly influenced by such persons. They include enterprises owned by directors or major shareholders of the Fund, and enterprises that have a key member of the governing body in common with the reporting Fund;
- (f) pension funds acting in the interests of the Fund's employees.

In considering each possible related party transaction, attention was paid to the substance of transaction, not merely its legal form. Related parties may enter into transactions that would not occur between unrelated companies. Terms and amounts of transactions may also differ from those between unrelated parties.

The Fund did not have any transactions with related parties during the reporting period, and there were no debts between the parties as of 31.12.2025.

As of 31.12.2025, the key management personnel of the Fund consisted of 2 persons: the Director and the Chief Accountant. The total amount of remuneration with the single social security tax to the key management personnel of the Fund for 2025 amounted to UAH 266 thousand and is recognised in administrative expenses.

**7.2. Contingencies and other liabilities*****Taxation and compliance with other regulatory requirements***

The Ukrainian laws and regulations regarding taxation and operating activities, including currency exchange and customs control, continue developing. The laws and regulations are not always clearly formulated and are subject to varying interpretations by local, regional and national authorities, and other governmental bodies. Instances of inconsistencies and varying opinions are not unusual.

Management believes that the Fund has complied fully with all applicable laws and regulations and has paid and accrued all taxes as required.

**7.3. Standards issued but not yet effective**

IFRS (IAS) 8.30 requires from the entities to disclose information in their financial statements about the standards issued but not yet effective and well-known or reasoned information that enables users to evaluate the likely effect of IFRS on the entity's financial statements.

Information is provided below.

<b>New standards, amendments and explanations issued, but not yet effective, up to the date of the Fund's financial statements issuance</b>	<b>Effective date</b>
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<b>IFRS 18 “Presentation and Disclosure in Financial Statements” (hereinafter – IFRS 18)</b>	January 01, 2027
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## **CHARITABLE ORGANIZATION “CHARITY FUND “WORLD. UKRAINE. POLOHY”**

### **Notes to IFRS Financial Statements – December 31, 2025**

*All amounts in the Tables are given in thd. hryvnias*

#### **New standards, amendments and explanations issued, but not yet effective, up to the date of the Fund's financial statements issuance**

**Effective date**

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The new IFRS 18 replaces IAS 1 “Presentation of Financial Statements”.

Under IFRS 18, the objective of financial statements is to provide financial information about the reporting entity's assets, liabilities, equity, income, and expenses that is useful to users of financial statements in assessing the prospects for future net cash inflows to the entity and in assessing distribution of the entity's economic resources by the management.

Management expects that the implemented standards, amendments and explanations listed above will have a moderate impact on the Fund's financial statements in the future periods.

#### **7.4. Events upon the end of the reporting period**

##### **Emergency situation and its impact on the Fund's activities**

The war is not over, so businesses and citizens of Ukraine will continue feeling its negative impact. The total direct and indirect losses of Ukrainian economy have already reached USD 600 billion and will continue growing. Military challenges that Ukraine needs to address in the near future:

- 1) full or partial commercial companies shutdown or bankruptcy due to destroyed facilities, sales markets loss and narrowing in Ukraine and abroad, and unfulfilled external contracts, including due to currency restrictions;
- 2) high unemployment, massive personnel outflow outside the country and the risk of a significant number of Ukrainian citizens non-return, who have moved abroad seeking temporary refuge from armed aggression;
- 3) change in the labour force balance by the regions;
- 4) blocked ports and narrow logistics, which will continue hampering export development;
- 5) supply chains destruction for raw materials and finished goods;
- 6) reduced bank activity and investment projects freezing.

The war has limited some traditional and new opportunities potential:

1. High risks will remain in Ukraine for a long time, both because of uncertain nature of the war (no one knows when and how the war will end) and because of the possibility for the military conflicts to be renewed on the territory of Ukraine until a qualitatively new and reliably functioning collective security system is established. This will restrain the free flow of capital into Ukrainian economy.
2. Insufficient rule of law and associated excessively high country risk significantly increase the required minimum expected rate of return on investment and, accordingly, reduce investment attractiveness
3. The excessive level of government spending (share of state expenditures as a percentage of GDP) inherited from the Soviet era limits economic growth. In addition, the possibilities for a significant fiscal manoeuvre are limited by historically unprecedented level of government spendings caused by russia's unprovoked war against Ukraine.
4. Enormous financial expenses incurred by the State of Ukraine, every citizen and every businessman have further reduced limited domestic financial capacity of both banking system, stock market and state budget existed before the war. The impact of this factor will continue until the economic recovery completion.

The following are significant factors among the institutional constraints:

- low employee loyalty to the reforms, with trade unions actively resisting, trade unions rejection of changes and needs of the modern labour market, limited employment opportunities for the people with disabilities, especially in the context of the growing number of young people with disabilities caused by war;
- need for strict compliance with EU legislation (EU acquis), full implementation of EU acquis into the national legislation during the pre-accession period, a full constitutional embargo (constitutional ban) on the decisions-making at the level of laws and bylaws that contradict EU legislation. There is also a need for a “tailored” decision for Ukraine's accession process to address specific post-war reconstruction challenges: financial support and institutional innovation.

Due to martial law implemented in Ukraine, constitutional rights and freedoms of a human and citizen provided for in Articles 30-34, 38, 39, 41-44, 53 of the Constitution of Ukraine have been temporarily restricted, and the temporary restrictions on the rights and legitimate interests of the legal entities have been implemented.

In terms of current position, both for Ukraine as a whole and for each Ukrainian company and organisation, it is difficult to assess future consequences of the military aggression of the russian federation against Ukraine and to predict the short-term development prospects (see Note 1.2).

These financial statements do not include any adjustments to reflect possible future effects on recoverability and classification of amounts of assets and liabilities recorded that may arise as a result of current uncertainties.

**CHARITABLE ORGANIZATION "CHARITY FUND "WORLD. UKRAINE. POLOHY"**

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**Significant events**

Upon the end of the reporting period and up to the date of financial information publication, there were no significant events in financial and economic activities of the Fund that would require amounts adjustment recognised in financial statements after the reporting period or previously unrecognised items recognition in accordance with IFRS.

Executive Director

/Yevstafiev S.M./

Chief Accountant

/Harmash S.M./



Прішито, пронумеровано та скріплено  
підписом і печаткою

30 (тридцять) аркушів

Директор Ольга ЄЛЬЧЕНКО

