Crowe

CHARITABLE ORGANISATION CHARITABLE FOUNDATION «MHP- HROMADI»

Financial Statements in accordance with IFRS for the year ended 31 December 2025

together with the Independent Auditor's Report

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Statement of Management's Responsibilities for the Preparation and Approval of the Financial Statements

The following statement, which should be read in conjunction with the description of the independent auditor's responsibilities contained in the accompanying Independent Auditor's Report, is made with a view to distinguishing the respective responsibilities of management and the independent auditor in relation to the financial statements of Charitable Organisation "Charitable Foundation "MHP-HROMADI" (the "Foundation").

Management of the Foundation is responsible for the preparation of the financial statements that present fairly, in all material respects, the financial position of the Foundation as at 31 December 2025 and the results of its operations and cash flows for the year then ended, in accordance with International Financial Reporting Standards ("IFRS").

In preparing the financial statements, management of the Foundation is responsible for:

- properly selecting and consistently applying accounting policies;
- making reasonable accounting estimates and judgements;
- stating whether IFRS requirements have been complied with, subject to any material departures disclosed and explained in the financial statements; and
- preparing the financial statements on a going concern basis, unless it is inappropriate to presume that the Foundation will continue as a going concern in the foreseeable future.

Management of the Foundation is also responsible for:

- designing, implementing and maintaining an effective system of internal controls throughout the Foundation;
- maintaining adequate accounting records and an accounting system that disclose with reasonable accuracy at any time the financial position of the Foundation, and which enable management to ensure that the financial statements of the Foundation comply with IFRS;
- taking such steps, within its competence, as are reasonably available to it to safeguard the Foundation's assets; and
- preventing and detecting fraud and other irregularities.

The financial statements of the Foundation for the year ended 31 December 2025 were authorised for issue by management on 29 October 2026.

On behalf of the Foundation:

Director Volodymyr ZABELA

Chief Accountant Inna KUD

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INDEPENDENT AUDITOR'S REPORT

To the Management of the Charitable Organization "Charitable Foundation "MHP-Hromadi"

Opinion

We have audited the financial statements of the Charitable Organization "Charitable Foundation "MHP-Hromadi" (hereinafter referred to as the "Foundation"), which comprise the statement of financial position as at 31 December 2025, and the statement of profit or loss and other comprehensive income, statement of changes in retained surplus and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as at 31 December 2025, and its financial performance and its cash flows for the year then ended, in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

We conducted our audit in accordance with the Law of Ukraine "On Audit of Financial Statements and Auditing" and International Standards on Auditing (ISAs) of the International Federation of Accountants. 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 Foundation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the ethical requirements that are relevant to our audit of the financial statements in Ukraine. 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 Notes 2 and 4 to the financial statements, which describe that since February 24, 2022, the Foundation's operations have been impacted by significant risks associated with the ongoing course of the current full-scale military invasion of the Russian Federation into Ukraine. The scale, timing of further developments, or duration of the hostilities represent a factor of uncertainty. As stated in Note 4, these events and conditions, along with other matters described in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Foundation's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Matters

The audit of the Foundation's financial statements for the year ended December 31, 2024, was conducted by another auditor who expressed an unmodified opinion on those financial statements on 24 December 2025.

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Responsibilities of the Management

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of the 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 Foundation'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 Foundation or to cease operations, or has no realistic alternative but to do so.

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 judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, international 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 Foundation'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 Foundation'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 Company to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the combined 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Crowe Erfolg Ukraine Limited Liability Company, its owners, officers, the key audit partner, and other employees are independent of the Foundation and have not participated in the preparation or making of management decisions for the Foundation during the period covered by the audited financial statements and during the period of providing audit services for such financial statements.

The key audit partner, resulting in this independent auditor's report, is Olga Nikanorova (registration number in the Register of Auditors and Audit Entities: 102732).

On behalf of "Crowe Erfolg Ukraine" LLC
Key Audit Partner
Olga Nikanorova

29 October 2026

Charitable Organisation "Charitable Foundation "MHP-HROMADI"
Statement of Financial Position
(in thousands of Ukrainian Hryvnias)

ASSETS	Notes	31.12.2025	31.12.2024
Non-current assets			
Intangible assets		15	13
Property and equipment		5,222	2,799
Long-term accounts receivable		112	372
Other non-current assets		374	321
Total non-current assets		**5,723**	**3,505**
Current assets			
Items for distribution and use in the Foundation's activities	6	184,646	122,012
Advances issued and accounts receivable	7	206,970	52,475
Other current assets		-	-
Cash and cash equivalents	8	59,888	39,306
Total current assets		**451,504**	**213,793**
Total assets		**457,227**	**217,298**
Revaluation reserve		50	56
Accumulated surplus		399,803	188,148
Total retained surplus	13	**399,853**	**188,204**
LIABILITIES			
Current liabilities			
Accounts payable	9	51,082	25,603
Taxes payable		736	560
Advances received		250	90
Current provisions	9	3,812	2,841
Special-purpose financing		1,494	-
Total current liabilities		**57,374**	**29,094**
Total retained surplus and liabilities		**457,227**	**217,298**

Director — Volodymyr ZABELA

Chief Accountant — Inna KUD

The accompanying notes on the pages 11 to 21 form an integral part of these financial statements

Charitable Organisation "Charitable Foundation "MHP-HROMADI"
Statement of Profit and Loss and Other Comprehensive Income
(in thousands of Ukrainian Hryvnias)

	Notes	2025	2024
Income	10	2,654,201	1,683,058
Expenses for programmes and grants	11	(2,257,938)	(1,462,548)
Payroll and related charges	12	(61,268)	(46,070)
Other expenses	12	(126,885)	(77,648)
Finance income		1,801	728
Other income/expenses		9	(174)
Exchange rate differences		1,729	(67)
Profit for the year		**211,649**	**97,279**
Total comprehensive income for the year		**211,649**	**97,279**

Director — Volodymyr ZABELA

Chief Accountant — Inna KUD

The accompanying notes on the pages 11 to 21 form an integral part of these financial statements.

Charitable Organisation "Charitable Foundation "MHP-HROMADI"
Statement of Changes in Retained Surplus
(in thousands of Ukrainian Hryvnias)

	2025	2024
Retained surplus as at 1 January:	**188,204**	**90,869**
Comprehensive income for the year	211,649	97,279
Effect from revaluation of property and equipment	-	56
Retained surplus as at 31 December:	**399,853**	**188,204**

Director — Volodymyr ZABELA

Chief Accountant — Inna KUD

The accompanying notes on the pages 11 to 21 form an integral part of these financial statements

Charitable Organisation "Charitable Foundation "MHP-HROMADI"
Statement of Cash Flows
(in thousands of Ukrainian Hryvnias)

	2025	2024
Cash flows from operating activities		
Inflows from donations and grants:		
Related party financing	2,546,876	1,585,184
Fundraising	102,505	53,748
Grants from other donors	6,744	737
Bank interest received	1,801	734
Other receipts	652	-
Outflows for donations and grants:		
War-related charitable aid	(1,917,732)	(1,124,163)
Donations for medicine, education and culture	(123,225)	(145,053)
Support for the population and small businesses	(226,676)	(73,629)
Charitable aid for statutory activities of other charitable organisations	(205,300)	(116,366)
Other donations	(32,239)	(39,054)
Outflows for administrative expenses:		
Payroll	(49,646)	(7,024)
Payroll charges	(9,906)	(10,697)
Mass media	(27,036)	(10,829)
Fuels and lubricants	(1,075)	(447)
Third party services	(13,630)	(40,807)
Vehicle leases	(3,393)	(2,703)
Other	(26,762)	(45,563)
Net cash from/(used in) operating activities	**21,958**	**24,068**
Cash flows from investing activities		
Purchases of property and equipment	(769)	(401)
Net cash used in investing activities	**(769)**	**(401)**
Effect of exchange rate changes on cash and cash equivalents	(607)	(98)
Cash and cash equivalents at the beginning of the year	**39,306**	**15,737**
Cash and cash equivalents at the end of the year	**59,888**	**39,306**

Director — Volodymyr ZABELA

Chief Accountant — Inna KUD

The accompanying notes on the pages 11 to 21 form an integral part of these financial statements

Notes to the Financial Statements, Comprising Summary of Material Accounting Policies and Other Disclosures

1. Information on Charitable Organisation "Charitable Foundation "MHP-HROMADI"

Charitable Organisation "Charitable Foundation "MHP-HROMADI" (the "Foundation") is a voluntary charitable organisation established to facilitate comprehensive development of territorial communities and civil society institutions in nearly 800 communities in Ukraine.

As at 31 December 2025 and 31 December 2024, participants of the Foundation were LLC Research and Production Firm "Urozhay" and PrJSC "MHP". Mr Yuriy Anatoliyovych Kosiuk, a citizen of Ukraine, is the ultimate controlling party of the Foundation.

The Foundation's activities are financed from grants and donations. Key donors are related parties belonging to MHP Group of companies.

Registered address of the Foundation: 46, Smilianska Str., Cherkasy.

Web page of the Foundation: https://mhpgromadi.org.ua/

Charitable Foundation "Urozhay-HROMADI" started its activity in 2015 at RPF "Urozhay" as part of MHP Group. In late 2019, it was renamed as Charitable Foundation "MHP-HROMADI".

In 2025, the Foundation operated across the territories hosting 30 enterprises of MHP Group. The Foundation's target audience comprises over 200,000 residents of Ukraine.

The mission of Charitable Foundation "MHP-HROMADI" is to lay a solid groundwork for Ukraine's prosperity. We view philanthropy as a tool for systemic development, focusing our efforts on supporting initiatives that foster community resilience and strengthen the nation as a whole.

The year 2025 marks a new milestone for Charitable Foundation "MHP-HROMADI". Rather than merely responding to change, we anticipate it. That is why our updated strategy sets out five strategic priorities that will underpin the Foundation's activities:

- Civil society development through the implementation of social programmes;
- Environmental protection and sustainability;
- Revitalisation of local communities through sustainable development practices, creating communities where people truly want to live;
- Strengthening and promoting Ukrainian identity, demonstrating the will and resilience of Ukrainians to the world;
- Support for military personnel, veterans and their families through comprehensive rehabilitation, integration and development programmes.

As at 31 December 2025, the Foundation employed 89 individuals (2024: 82 individuals).

2. Operating Environment of the Foundation

On 24 February 2022, Russian forces launched a full-scale military invasion of Ukraine. The ongoing military aggression has led to and continues to lead to significant human losses, population displacement, destruction of infrastructure, disruption of economic activity in Ukraine, and the temporary occupation of some territories. Airports remain closed to civil aviation, and a significant number of roads, bridges and other infrastructure facilities have been damaged or destroyed, which complicates transport and logistical links.

In 2025, Ukrainian entities continued their activities in a difficult economic situation, facing disruptions in supply chains, rising operating costs, and physical destruction of production facilities and infrastructure. During 2025, in particular in the autumn-winter period, Russian strikes on electricity generation, transmission and distribution facilities, as well as on gas production infrastructure, led to a significant deficit in the power system, the introduction of scheduled power outages and rising energy prices. At the same time, the maritime export corridor in the Black Sea operated throughout 2025, supporting foreign trade and economic activity.

In June 2025, the European Union's autonomous trade measures, which had granted Ukrainian products duty-free access to the EU market, expired. From 29 October 2025, updated trade terms under the Deep and Comprehensive Free Trade Area between Ukraine and the EU came into effect, establishing tariff quotas for certain sensitive agricultural products.

Despite the ongoing challenges caused by the war, including population migration and labour shortages, the Ukrainian economy continued to grow. In 2025, Ukraine's real GDP grew by 1.8% year-on-year. At the same time, in 2026 economic activity slowed significantly due to the increasing intensity of Russian attacks on production facilities, logistics and warehouse infrastructure, as well as the blockade of seaports. According to the State Statistics Service of Ukraine, real GDP decreased by 0.6% year-on-year in the first quarter of 2026 and increased by 0.4% in the second quarter. According to the macroeconomic forecast of the National Bank of Ukraine (the "NBU"), real GDP was expected to grow by 1.8% in 2026; however, the risks of deterioration in economic dynamics due to the consequences of attacks on logistics and production infrastructure remain significant.

In December 2025, both consumer and core inflation stood at 8.0% year-on-year. However, during 2026 inflationary pressure intensified significantly due to further growth in production costs of businesses, destruction of infrastructure, expansion of fiscal stimulus, as well as second-round effects of higher fuel prices caused by geopolitical instability in the Middle East. In September 2026, consumer inflation accelerated to 10.0% and core inflation to 8.8% year-on-year, which is in line with the NBU forecast for the end of 2026 (10%) and indicates the risks of it being exceeded.

To stabilise the foreign exchange market, anchor inflation expectations, and gradually reduce inflation to the target level of 5% over the policy horizon, the NBU had kept its key interest rate at 15.5% since March 2025. Effective 30 January 2026, the NBU lowered the key interest rate from 15.5% to 15.0%. In view of the increasing fundamental price pressure and growing inflation risks, the NBU raised the key interest rate to 15.5% effective 31 July 2026 and to 16.0% effective 18 September 2026.

The Ukrainian government continues to implement measures aimed at stabilising markets and the economy. International organisations (such as the IMF, the EBRD and the World Bank), as well as individual countries and non-governmental organisations, provide Ukraine with financing, donations and material assistance. External financial support remains one of the most important sources of financing for the state budget of Ukraine (according to the NBU estimate, the total amount of direct budget support from partners in 2026 may reach approximately USD 54 billion). Accordingly, the timing and amount of such support may affect macroeconomic conditions after the date of preparation of these financial statements.

Despite the high level of adaptability and resilience demonstrated by Ukrainian business and state institutions in the face of a full-scale military invasion, the associated security risks and macroeconomic threats remain high and continue to impact the economic situation in the country. Due to the unpredictability of the future development of the war and the uncertainty regarding the timing of its cessation, as well as the availability of sustained international financial support, other geopolitical and macroeconomic factors, it remains difficult to assess the scale and direction of possible further developments, both negative and positive, in the operational environment in Ukraine at this time.

Management of the Foundation is monitoring developments and, where necessary, taking possible measures to minimise any negative consequences. Further deterioration of the security and political situation, macroeconomic indicators, and conditions of foreign and domestic trade may adversely affect the Foundation's activities in a manner that currently cannot be reliably determined.

In preparing these financial statements, the known and estimable effects of the above factors on the financial position and performance of the Foundation in the reporting period have been taken into account. These financial statements reflect management's current assessment of the impact of the business environment in Ukraine on the operations and the financial position of the Foundation. The future business environment may differ from this assessment.

3. Summary of Material Accounting Policies

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") under the historical cost convention, except for vehicles, which were measured using the revaluation model. The material information on accounting policies applied in the preparation of these financial statements is set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated. Refer to Note 5.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Foundation's accounting policies. The areas involving a high degree of judgement or complexity, or areas where assumptions and estimations are significant to the financial statements are disclosed in Note 4.

Going concern. Management of the Foundation prepared these financial statements on a going concern basis. Refer to Note 4 for uncertainties relating to events and conditions that may cast a significant doubt upon the Foundation's ability to continue as a going concern.

Presentation currency. The financial statements are presented in Ukrainian Hryvnias, which is the Foundation's functional currency. All financial information presented in Ukrainian Hryvnias has been rounded to the nearest thousand, unless otherwise indicated.

Transactions and balances. Monetary assets and liabilities are translated into the Foundation's functional currency at the official exchange rate of the National Bank of Ukraine (the "NBU") at the end of each respective reporting period. Foreign exchange gains and losses resulting from the settlement of the transactions and from the translation of monetary assets and liabilities into the Foundation's functional currency at year-end official exchange rates of the NBU are recognised in profit or loss ("Exchange rate differences").

Items for distribution and use in the Foundation's activities (the "Goods")

Recognition and initial measurement of goods. Cost of goods comprises all costs of purchase, processing and other expenses incurred to bring goods to their present location and condition.

Low-value items are expensed by the Foundation when put into operation.

Measurement of goods at the balance sheet date. At each reporting date, goods are measured at the lower of cost and net realisable value. The cost of goods is determined on the FIFO (first-in, first-out) basis.

Advances issued

Advances issued are carried at cost less provision for impairment. If there is an indication that the assets, goods or services relating to an advance issued will not be received, the carrying value of the advance issued is written down accordingly and a corresponding impairment loss is recognised in profit or loss for the year.

Accounts payable

Accounts payable are accrued when the counterparty performs its obligations under the contract and are recognised initially at fair value and subsequently carried at amortised cost using the effective interest method.

Grants and other income received

The underlying principles of accounting and recognition of the Foundation's income as well as the requirements for income disclosure in the financial statements are regulated by the Conceptual Framework for Financial Reporting and are defined by analogy with other standards according to IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors".

Key definitions. Financing sources of the Foundation are:

- special-purpose (project) financing received under written agreements signed with donors;
- general-purpose financing (donations, sponsorship, etc.) received without written agreements signed and clearly defined areas for application of funds;
- passive income (interest on cash balances, deposits, proceeds from short-term investments, etc.).

Accounting for Foundation financing. Donor funds intended to be used for a specific project, which, if not used, are required to be returned to a donor are not recognised by the Foundation as income upon receipt and are recognised as income upon incurrence of relevant expenses. A balance on the special-purpose financing account decreases against donor-funded expenses incurred.

Donor funds received but not spent represent the special-purpose financing amount in the Foundation's statement of financial position.

General-purpose financing (donations, sponsorship, etc.) received without clearly defined areas for application of funds and conditions of the return of the unused balance is recognised by the Foundation as income upon receipt.

Income tax

In accordance with Article 133 of the Tax Code of Ukraine, non-governmental foundations, including those engaged in provision of social services and legal support, and ecological, cultural, awareness-raising, educational and scientific activities are subject to taxation as not-for-profit organisations ("NPOs"). According to the Charter, the Foundation is not an income taxpayer as it meets the not-for-profit organisation's criteria set out by the Tax Code of Ukraine.

The Foundation's income is used solely for financing of expenses for its maintenance, accomplishment of the purpose (objectives and tasks) and performance of activities defined by the Charter, internal regulations and policies.

Amendment of the financial statements after issue

Any changes to these financial statements after issue require approval of the Foundation management who authorised these financial statements for issue.

4. Critical Accounting Estimates and Judgements in Applying Accounting Policies

The Foundation makes estimates and assumptions that affect the amounts recognised in the financial statements and the carrying amounts of assets and liabilities within the next financial year. Estimates and judgements are continually reviewed and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgements, apart from those involving estimations, in the process of applying the accounting policies. The judgements and estimates that have the most significant effect on the amounts recognised in the financial statements and may cause a significant adjustment to the carrying amounts of assets and liabilities within the next financial year include:

Going concern. Management of the Foundation prepared these financial statements on a going concern basis. In making this judgement, management considered the Foundation's financial position, current intentions and access to financial resources and analysed the impact of the macroeconomic developments and the Russian Federation's war on Ukraine on the operations of the Foundation.

The Foundation does not have assets located in the territories of active hostilities. Since the beginning of the war, all assets of the Foundation remain undamaged and have not suffered losses due to military activities.

The Foundation has a sufficient workforce. Key management personnel continue to manage the Foundation effectively and efficiently and are taking all appropriate measures required to ensure

sustainability of the Foundation under the current circumstances.

The Foundation fully complies with the Ukrainian legislation. Taxes, charges and other mandatory payments to the State and local budgets are paid in full. The Foundation continues settling all its liabilities to its employees on a timely basis and in full.

As at the date of these financial statements, there were no instances of discontinuing the operation of the IT systems or cybersecurity-related incidents.

Based on the following facts and circumstances, management does not anticipate any issues regarding the Foundation's operations or liquidity:

- The Foundation operates within the not-for-profit sector and is primarily funded by MHP Group enterprises in the form of non-repayable financial aid;
- Management continues to engage in negotiations with current and prospective donors to secure further funding for the Foundation's operations;
- There are no indications of a potential termination of the existing grant agreements with MHP Group enterprises and other donors. Furthermore, MHP Group is also currently interested in providing standby funding for the Foundation's operations, given the ongoing state of war in Ukraine.

Under a worst-case scenario in which intense hostilities occur across the entire territory of Ukraine, it can be assumed that this would impact the Foundation's operations for an unpredictable duration. These circumstances represent a material uncertainty beyond the Foundation's control.

Management has prepared a revised budget and cash flow forecast for the twelve months following the date of authorisation for issue of these financial statements, based on the following key assumptions:

- The intensity of the hostilities and the geographic scope of Ukrainian territories invaded by Russian forces will not increase significantly;
- The Foundation will ensure the uninterrupted operation of its critical IT infrastructure and the availability of its personnel, in line with the measures implemented by management;
- Available liquidity, together with further grant inflows and donations and financial support from MHP Group, will enable the Foundation to meet its budgeted expenditure.

Management has assessed the Foundation's ability to continue as a going concern at the date of authorisation for issue of these financial statements and has concluded that there is only one material uncertainty that may cast significant doubt upon the Foundation's ability to continue as a going concern, namely, a further significant escalation of hostilities, which could lead to the destabilisation of the operations of MHP Group as the Foundation's primary donor. As a result, the Foundation may be unable to realise its assets and discharge its liabilities in the normal course of business.

Based on these factors, management has a reasonable expectation that the Foundation has adequate resources to continue as a going concern for the next twelve months from the date of these financial statements. Management will continue to monitor the potential impact and will take all possible measures to mitigate any adverse consequences.

The Foundation's management has considered these and other measures and concluded that the application of the going concern assumption in the preparation of these financial statements is appropriate.

5. New and Revised IFRS Accounting Standards and Interpretations

The accounting policies applied in the preparation of these financial statements are consistent with those applied in the previous reporting period, except for the adoption of new and amended standards that became effective for annual periods beginning on or after 1 January 2025.

Standards and amendments to standards effective from 1 January 2025

IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (Amendments) (issued in August 2023 and effective for annual periods beginning on or after 1 January 2025). The amendments require a consistent approach to be applied when assessing whether a currency is exchangeable into another currency and when determining the exchange rate to be used when it is not, and set out accompanying disclosure requirements.

The adoption of these amendments did not have a material impact on the Foundation's financial statements.

Standards, amendments and interpretations in issue but not yet effective

The Foundation has not early adopted any new or amended standards or interpretations that have been issued but are not yet effective. The Foundation plans to adopt these pronouncements from their respective effective dates.

IFRS 18 Presentation and Disclosure in Financial Statements (issued in April 2024 and effective for annual periods beginning on or after 1 January 2027). IFRS 18 supersedes IAS 1 Presentation of Financial Statements and sets out new requirements for the presentation and disclosure of information in financial statements. In particular, it introduces required subtotals and the classification of income and expenses in the statement of profit or loss into five categories: operating, investing, financing, income taxes and discontinued operations. It also establishes new principles for the aggregation and disaggregation of information in the financial statements and requires the disclosure of management-defined performance measures (MPMs). IFRS 18 must be applied retrospectively, with earlier application permitted.

The Foundation is currently assessing the impact of IFRS 18 on the presentation and disclosure of information in its financial statements, in particular on the structure of the statement of profit or loss and other comprehensive income. The application of this standard is expected to primarily affect the presentation and disclosure of financial information and is not expected to impact the recognition and measurement of items in the financial statements.

IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments (Amendments) (issued in May 2024 and effective for annual periods beginning on or after 1 January 2026). The amendments, among other things, clarify the derecognition of financial liabilities settled through an electronic payment system, provide additional guidance on assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion, and introduce additional disclosure requirements. As the Foundation's financial assets and liabilities are measured predominantly at amortised cost, these amendments are not expected to have a material impact on the Foundation's financial statements.

Annual Improvements to IFRS Accounting Standards – Volume 11 (issued in July 2024 and effective for annual periods beginning on or after 1 January 2026). The Annual Improvements contain minor clarifications to a number of standards, of which the amendments to IFRS 7 Financial Instruments: Disclosures (relating to credit risk disclosures) and IFRS 9 Financial Instruments (relating to the transaction price of trade receivables) may be applicable to the Foundation. These amendments are not expected to have a material impact on the Foundation's financial statements.

Other standards, amendments and interpretations that have been issued but are not yet effective are not relevant to the Foundation's operations and are not expected to have any impact on its financial statements.

6. Items for Distribution and Use in the Foundation's Activities

	31.12.2025	31.12.2024
Programme items, including:	160,472	119,355
Logistics and other equipment	*141,445*	*112,172*
Clothes and items for personal use	*8,831*	*5,243*
Food products	*6,888*	*904*
Other	*3,308*	*1,036*
Consumables	20,586	1,847
Fuel cards	558	461
Other inventories	3,030	349
Total items for distribution and use in the Foundation's activities	**184,646**	**122,012**

7. Advances Issued and Accounts Receivable

	31.12.2025	31.12.2024
Advances issued	195,024	51,313
Less impairment provision	(6,456)	-
Other receivables	18,402	1,162
Total advances issued and accounts receivable	**206,970**	**52,475**

Advances issued as at 31 December 2025 include advances to suppliers for goods falling under the "War-related charitable aid" category.

8. Cash and Cash Equivalents

	31.12.2025	31.12.2024
Cash in bank	59,888	39,306
Total cash and cash equivalents	**59,888**	**39,306**

As at 31 December 2025 and 2024 the Foundation had no restricted cash and cash equivalents. The Foundation had no material non-cash transactions during the reporting period.

Cash and cash equivalents are placed with banks assigned a credit rating of "uaAAA" by authorised rating agencies as at 31 December 2025 and 31 December 2024.

The Foundation assessed the expected credit losses on impairment of cash as immaterial as at the end of each reporting period.

9. Accounts Payable

	31.12.2025	31.12.2024
Accounts payable for goods and services	49,533	24,369
Other payables	9	26
Total financial payables	**49,542**	**24,395**
Payroll payable to employees	1,540	1,208
Provision for employee vacations	3,812	2,841
Total other payables	***5,352***	**4,049**
Total accounts payable	**54,894**	**28,444**

10. Income

	2025	2024
Non-repayable financial aid from related parties	2,551,422	1,612,780
Donations received from fundraising	100,220	58,783
Targeted grants	2,165	11,495
Other income	394	-
Total income	**2,654,201**	**1,683,058**

Non-repayable financial aid from related parties and donations received from fundraising have no particular spending requirements and no conditions for returning the unused balance of funds.

11. Expenses for Programmes and Grants

	2025	2024
War-related charitable aid	1,704,547	1,060,239
Support for the population and small businesses	167,700	126,187
Donations for medicine, education and culture	123,195	114,257
Charitable aid for statutory activities of other charitable organisations	177,649	107,353
Community infrastructure repair	51,333	33,171
Other donations	33,514	21,341
Total expenses	**2,257,938**	**1,462,548**

12. Other Expenses

	2025	2024
Information and consulting services	68,742	42,392
Communication expenses	25,517	11,342
Team building and motivation	10,449	9,313
Leases	8,240	5,700
Fuel and other materials	1,418	950
Repair and maintenance expenses	369	4,093
Other administrative expenses	5,676	3,858
Impairment and write-off of receivables	6,474	-
Total other expenses	**126,885**	**77,648**

Unified social contribution expenses as part of the line "Payroll and related charges" amounted to UAH 10,211 thousand in 2025 (2024: UAH 7,144 thousand).

Under the Law of Ukraine on Charitable Activities and Charitable Organisations No 5073-VI dated 5 July 2012, administrative expenses (line items "Payroll and related charges" and "Other expenses") are capped at 20% of the organisation's current year income. For 2025, this ratio was 7.1% (2024: 7.4%).

13. Retained Surplus

Under Ukrainian law, not-for-profit organisations have no equity which could be distributed between the participants. In case of liquidation, the Foundation's assets should be transferred either to other not-for-profit organisations or to the state budget. Management of the Foundation does not treat the retained surplus as capital and thus does not manage capital.

14. Contingencies and Commitments

Tax contingencies. The Foundation is a not-for-profit organisation and is subject to special tax requirements. Inconsistent application, interpretation, and enforcement of tax laws can lead to litigation, which, consequently, may result in the imposition of additional taxes, penalties, and

interest, and these amounts could be material. In the context of the current economic and political matters, the Government has implemented certain reforms in Ukraine's tax system. Management believes that the Foundation is in compliance with all requirements of the current tax legislation.

There are no additional commitments and fines that may be imposed for the years ended 31 December 2025 and 2024 that have been assessed by management as giving rise to potential future cash outflows.

Legal proceedings. As at 31 December 2025, the Foundation is not a party to any legal proceedings or other claims.

15. Related Party Transactions

Parties are generally considered to be related if the parties are under common control or if one party has the ability to control the other party or can exercise significant influence or joint control over the other party in making financial and operational decisions. In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

During 2025 and 2024, transactions with related parties were as follows:

	2025	2024
Related party transactions, including:		
Financial aid received from related parties - participants of the Foundation	865,977	617,868
Financial aid received from related parties - entities under common control	1,685,446	994,922
Purchases from related parties - participants of the Foundation	20,545	22,790
Purchases from related parties - entities under common control	26,083	1,523

As at 31 December 2025, the Foundation has the following balances with related parties:

	31.12.2025	31.12.2024
Balances with related parties, including:		
Payables to related parties - participants of the Foundation	2,425	3,035
Payables to related parties - entities under common control	108	50

Remuneration of key management personnel of the Foundation for the year ended 31 December 2025 amounted to UAH 3,176 thousand (2024: UAH 2,933 thousand), including the unified social contribution charge in the amount of UAH 420 thousand (2024: UAH 645 thousand). The outstanding balance payable to key management personnel amounted to UAH 42 thousand as at 31 December 2025 (31 December 2024: UAH 59 thousand). Key management personnel comprise the Director of the Foundation.

16. Financial Risk Management

The risk management function within the Foundation is carried out with respect to financial risks, operational risks and legal risks. Financial risk comprises market risk (including currency risk and interest rate risk), credit risk and liquidity risk. The primary function of financial risk management is to establish risk limits and to ensure that any exposure to risk stays within these limits. The operational and legal risk management functions are intended to ensure the proper functioning of internal policies and procedures in order to minimise operational and legal risks.

Credit risk
The Foundation is exposed to credit risk, which is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to meet an obligation.
The Foundation is exposed to credit risk from its cash and cash equivalents and other accounts receivable. The Foundation's maximum exposure to credit risk is reflected in the carrying amounts of financial assets in the statement of financial position and respective notes.

Based on the analysis performed, the Foundation did not recognise any loss from impairment of financial assets for 2025 and 2024 as the amount is immaterial. Impairment of cash and cash equivalents was assessed based on 12-month ECL and reflects the short-term nature of positions exposed to risk. The Foundation believes, based on its analysis of the counterparties, that cash and cash equivalents it holds have relatively low credit risk on the local market, taking into account the assessments of the national rating agencies.

Interest rate risk

The Foundation has no floating rate instruments, and therefore any changes in interest rates as at the reporting date would not have a significant impact on profit or loss or net assets.

Currency risk

The Foundation's monetary assets and liabilities are mainly denominated in UAH, and any reasonably possible changes in currency exchange rates applied as at the end of the reporting period to the Foundation's functional currency, with all other variables held constant, would not have a significant impact on its profit or loss and retained surplus.

Liquidity risk

Liquidity risk is the risk that the Foundation will encounter difficulty in meeting obligations associated with financial liabilities. The Foundation's liquidity position is carefully monitored and managed. The Foundation has a detailed budgeting and cash flow forecasting process to make sure adequate cash is available to meet its payment obligations.

As at 31 December 2025 and 2024, all financial liabilities of the Foundation (based on contractual payments) are payable within one to three months.

17. Fair Value Disclosures

Fair value measurements are analysed by level in the fair value hierarchy as follows: (i) level one are measurements at quoted prices (unadjusted) in active markets for identical assets or liabilities, (ii) level two measurements are valuation techniques with all material inputs observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices), and (iii) level three measurements are valuations not based on observable market data (that is, unobservable inputs). Management applies judgement in categorising financial instruments using the fair value hierarchy. If a fair value measurement uses observable inputs that require significant adjustment, that measurement is a level three measurement. The significance of a valuation input is assessed against the fair value measurement in its entirety.

The fair values of all financial instruments carried at amortised cost in the statement of financial position of the Foundation as at 31 December 2025 and 31 December 2024 approximate their carrying amounts at these dates.

18. Presentation of Financial Instruments by Measurement Category

For the purposes of measurement, IFRS 9 "Financial Instruments" classifies financial assets into the following categories: (a) financial assets at FVTPL; (b) debt instruments at FVOCI, (c) equity instruments at FVOCI and (d) financial assets at AC. Financial assets at FVTPL have two sub-categories: (i) assets mandatorily measured at FVTPL, and (ii) assets designated as such upon initial recognition.

All financial instruments of the Foundation as at 31 December 2025 and 31 December 2024 are carried at amortised cost.

19. Events after the Reporting Period

For the period from 1 January 2026 to the date of approval of these financial statements for issue, the Foundation received cash inflows to its bank accounts from various sources in the total amount of UAH 2,066,563 thousand.

Director Volodymyr ZABELA

Chief Accountant Inna KUD

29 October 2026