

**THE SPONSORSHIP FUND
VILNIUS UNIVERSITY FOUNDATION**
FINANCIAL STATEMENTS FOR THE YEAR ENDED ON
31 DECEMBER, 2024

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INDEPENDENT AUDITOR'S REPORT

FOR SHAREHOLDER OF THE SPONSORSHIP FUND VILNIUS UNIVERSITY FOUNDATION

CONCLUSION ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of the sponsorship fund Vilnius University foundation (the Fund), the statement of financial position as at December 31, 2024, and the performance report, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at December 31, 2024, and the performance report of the year ended on that date in accordance with the rules for the preparation and submission of accounting and financial statements of non-profit legal entities with limited civil liability and the assessment of assets and services received free of charge by political campaign participants.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (hereinafter referred to as ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report. We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (hereinafter referred to as the IESAB Code) and the requirements of the Law of the Republic of Lithuania on Auditing of Financial Statements and Other Assurance Services that are relevant to our audit in the Republic of Lithuania. We also comply with other ethical requirements that are relevant to the Law of the Republic of Lithuania on Auditing of Financial Statements and Other Assurance Services and the IESAB Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities for the financial statements of the Management and those charged with management

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Business Accounting Standards, 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 Company'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 Company or to cease operations, or has no realistic alternative but to do so.

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

The auditor's responsibility for the audit of financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We shall 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.

Auditor Miglė Kvedaraitė
18 April, 2025, Vilnius
Auditors certification No. 000646

UAB „Tezaurus auditas“
Audit company's certification No. 001211

THE SPONSORSHIP FUND VILNIUS UNIVERSITY FOUNDATION

Universiteto str. 3, Vilnius, 304222713, date of preparing the Financial Statements: 16 April, 2025

FINANCIAL STATUS STATEMENT 31 DECEMBER 2024

| ASSETS | | COMMENT NO. | 31.12.2024 Eur | 31.12.2023 Eur |
|-----------------------------|--|-------------|-------------------|-------------------|
| A. | LONG-TERM ASSETS | | 9 161 635 | 3 815 402 |
| I. | INTANGIBLE ASSETS | | | |
| II. | TANGIBLE ASSETS | | | |
| III. | FINANCIAL ASSETS | 1 | 9 161 635 | 3 815 402 |
| IV. | OTHER LONG-TERM ASSETS | | | |
| B. | SHORT-TERM ASSETS | | 1 234 780 | 690 625 |
| I. | STOCK | 2 | 79 563 | 63 426 |
| II. | RECEIVABLES WITHIN ONE YEAR | 3 | 2 181 | 18 348 |
| III. | OTHER SHORT-TERM ASSETS | | | |
| IV. | MONEYS AND EQUIVALENTS | 4 | 1 153 036 | 608 851 |
| | TOTAL ASSETS: | | 10 396 415 | 4 506 027 |
| | | | | |
| OWN CAPITAL AND LIABILITIES | | COMMENT NO. | 31.12.2024 Eur | 31.12.2023 Eur |
| C. | OWN CAPITAL | 5 | 9 585 926 | 4 217 631 |
| I. | SHAREHOLDER CAPITAL | | 7 | 4 |
| II. | RESERVES | | | |
| III. | ENDOWMENT CAPITAL | | 8 402 206 | 3 576 392 |
| IV. | ACCRUED OPERATING RESULTS | | 1 183 713 | 641 235 |
| D. | FUNDING SUMS | 6 | 780 419 | 250 604 |
| E. | PAYABLES AND LIABILITIES | 7 | 30 070 | 37 792 |
| I. | LONG-TERM LIABILITIES | | | |
| II. | SHORT-TERM LIABILITIES | | 30 070 | 37 792 |
| | TOTAL OWN CAPITAL, FUNDING SUMS AND LIABILITIES | | 10 396 415 | 4 506 027 |

Director _____

Justinas Noreika

Person responsible for
accounting Director of Finance
United UAB _____

Sigitas Ertmanas

THE SPONSORSHIP FUND VILNIUS UNIVERSITY FOUNDATION

Universiteto str. 3, Vilnius, 304222713, date of preparing the Financial Statements: 16 April, 2025

OPERATING RESULT STATEMENT FOR THE YEAR ENDED ON 31 DECEMBER 2024

| | ARTICLE | COMMENT NO. | 31.12.2024 - 01.12.2024 Eur | 31.12.2023 - 01.12.2023 Eur |
|------|---|-------------|-----------------------------------|-----------------------------------|
| I. | REVENUE | 8 | 1 088 742 | 845 064 |
| 1. | REVENUE FROM SALES | | | |
| 2. | REVENUE FROM FUNDING | | 452 804 | 518 732 |
| 3. | OTHER REVENUE | | 635 938 | 326 332 |
| II. | COSTS | 9 | (546 264) | (598 773) |
| 1. | COST-PRICE FOR GOODS AND SERVICES AND OTHER SALES COSTS | | | |
| 2. | OPERATING COSTS | | (544 468) | (596 500) |
| 3. | OTHER COSTS | | (1 796) | (2 273) |
| III. | OPERATING RESULT BEFORE TAXATION | | 542 478 | 246 291 |
| IV. | PROFIT TAX | 10 | | |
| V. | NET OPERATING RESULT | | 542 478 | 246 291 |

Director _____

Justinas Noreika

Person responsible for
accounting Director of Finance
United UAB _____

Sigitas Ertmanas

EXPLANATORY NOTE

FOR THE YEAR ENDED ON 31 DECEMBER 2024

1. GENERAL

The Sponsorship fund Vilnius University Foundation (hereinafter referred to as the Foundation) was registered with the State Enterprise Centre of Registers on 6 April, 2016.

The address of the Foundation: Universiteto Str. 3, Vilnius, the Republic of Lithuania.

The activities of the Foundation: Formation and management of the endowment capital; usage of the revenue from investments for promotion and sponsorship of Vilnius University and the projects related to the University. The return on the Foundation activities is used to support study programmes of Vilnius University, to finance placements for the proactive, challenge-oriented and creative students and to initiate advance research and other projects that create added value.

The mission of the Foundation: To ensure the competitiveness of Vilnius University as a national centre of science and culture in the world using historical experience, current ambitions and future prospects. Vilnius University Foundation brings together the members of society willing to contribute to the strengthening of the sustainable competitiveness of Vilnius University in the global world. It is a modern platform where business ideas and initiatives are taking on new forms through joint efforts and turning into significant changes for Vilnius University and Lithuanian higher education.

The endowment capital: The endowment capital of EUR 1,000,000 was formed on 25 May, 2017. Another EUR 300,000 were added to the endowment capital within the year 2017. Another EUR 210,000 were added to the endowment capital in the year 2018, EUR 400,000 in the year 2019, EUR 429,135 in the year 2020, EUR 152,922 in the year 2021, EUR 527,576 in the year 2022, EUR 546,759 in the year 2023 and EUR 4,823,931 in the year 2024. The total amount of the endowment capital on 31 December, 2024 was EUR 8,402,206.

The incorporators of the Foundation are as follow:

- Alvydas Žabolis,
- UAB „Ekspla“, company code 12706497
- UAB Light conversion company code 222598890.

The shareholders of the Foundation are as follow:

- Alvydas Žabolis,
- UAB „Ekspla“, company code 12706497
- UAB Light conversion, company code 222598890.
- Nerijus Numa.
- Akola ApS, company code 25174879.
- UAB „Grūdainė, company code 135316297.
- Arvydas Andrijauskas.
- GV MUZIEJUS VŠJ, company code 306082929.
- Algirdas S Pace.
- Laisvis Makulis.
- Rokas Pečiulaitis.

The management of the Foundation:

The management bodies of the Foundation are the General Shareholder Meeting, the Management Board and Director. The Foundation also has got its Board of Patrons and the Internal Control Committee.

The members of the Management Board are as follow:

- Alius Jakubėlis;
- Justas Šaltinis;
- Jurgis Gabrielius Rudgalvis;
- Mindaugas Mažeikis;
- Šarūnas Barauskas;

- Paulius Kunčinas;
- Tomas Krasauskas.

Director of the Foundation is: Justinas Noreika.

In 2024 and 2023, the Foundation had one salaried employee.

2. PROCEDURE FOR RECORDING AND EVALUATING ECONOMIC TRANSACTIONS

The set of the Financial Statements of the Foundation was prepared following the requirements of the Order No. 1K-372 of the Minister of Finance of the Republic of Lithuania as of 22 November, 2004 "On the approval of the rules for the compilation and submission of accounting and financial statements of non-profit-making legal entities with limited civil liability and the approval of the rules for the assessment of property and services received free of charge by participants of political campaigns" and other legal acts regulating financial accounting of the Republic of Lithuania.

The Financial Statements have been drawn up in accordance with the principle of business continuity, assuming that the Foundation will continue its activities in the future.

The Financial Statements have been drawn up on the basis of the sample balance-sheet and operating result statement forms indicated in the Order No. 1K-372 of the Minister of Finance of the Republic of Lithuania as of 22 November, 2004 "On the approval of the rules for the compilation and submission of accounting and financial statements of non-profit-making legal entities with limited civil liability and the approval of the rules for the assessment of property and services received free of charge by participants of political campaigns".

The financial year of the Foundation coincides with the calendar year.

All amounts in the Financial Statements of the Foundation are presented in Euros, which is the national currency of the Republic of Lithuania. The transactions involving foreign currencies shall be presented in Euros at the exchange rate applicable on the day of each particular transaction.

Balance sheet

Long-term intangible and tangible assets

Intangible assets include the non-monetary assets which do not have the tangible form at the disposal of the Foundation. An intangible asset is accounted for at the cost price of acquisition (production) and is shown at the residual value (the cost price of acquisition minus the accumulated amortization) in the balance sheet.

Tangible fixed assets include the assets which provide economic benefits to the Foundation for more than one year and the cost price of acquisition (production) of which is not less than EUR 500. Tangible fixed assets are accounted for at the cost price of acquisition (production) and are shown at the residual value (the cost price of the acquisition minus the amount of depreciation accumulated over its useful life) in the balance sheet. The directly proportional (linear) method is used for the calculation of depreciation. Depreciation starts to be calculated from the month following the month after the property is put into operation. The amount of depreciation is recognised as operating costs for each reference period in which they were incurred.

Financial assets

Financial assets are included in the accounting at the cost price of their acquisition. Acquired securities are recorded at the cost price of their acquisition, which consists of the amount paid or payable for the securities and other costs of acquiring securities. Financial assets are divided into long-term and short-term financial assets in the balance sheet. Where investments and securities do not involve a transfer within one year, such financial assets shall be classified as long-term financial assets.

Amounts receivable after one year: funding to be received from sponsors on the basis of the signed sponsorship agreements.

The result of the disposal of investments shall be accounted for in the reference period in which the asset was transferred. The result of the disposal of investments is attributed to either other income (if the

investment is transferred profitably) or to other costs (if the investment is transferred at a loss) in the operating results statement.

Short-term assets

Short-term assets include stock, advances paid, value of contract work, biological assets, receivables within a year, short-term investments and short-term deposit accounts, and moneys and their equivalents.

Own capital

Own capital of the Foundation consists of capital, endowment capital, operating result and other reserves.

In accordance with the procedure established by legal acts, capital is equal to the value of the contributions of the founders (owners, shareholders and members). The amount of cash contributions and the procedure for determining the value of non-cash contributions are determined by the legal acts regulating activities of the Foundation, the instruments of incorporation and the Articles of Association of the Foundation.

Endowment capital is the funds transferred to it by the Foundation and separated from other assets for an indefinite period of time, the investment revenue of which is used by the Foundation for the purpose of achieving the public benefit objectives set out in its statutes. The Foundation is guided by the principles of endowment capital unbundling, efficiency, inviolability of capital, public benefit and transparency of activities.

Reserve is temporary (targeted) restriction on the use of profits for the purposes set by the owners. The reserve may be formed in accordance with the procedure established by the Articles of Association of the Foundation. When forming a reserve, a decrease in the operating result and an increase in the reserve are recorded in accounting. After withdrawal of the used or unused reserves, an increase in the operating result and a decrease in the corresponding reserve are recorded in the accounting.

Operating result is profit gained or loss incurred by an economic entity. Operating result of the reporting period and the operating results of previous periods are shown separately in the balance sheet. When preparing the Financial Statements, operating result of the previous year was attributed to the operating result of the previous year.

Funding

The means of funding the Foundation are targeted contributions, grants and other funding.

A grant is the support received in the form of long-term assets. Grants are recorded upon receipt of the long-term assets free of charge or purchased from the money allocated to the programme for acquisition of such assets.

A grant is recognised and displayed on the balance sheet when it meets the following characteristics:

- the purpose of using the received property corresponds to the goals set out in the Articles of Association of the Foundation;
- the Foundation receives long-term assets free of charge in the form of support or acquires them from the money allocated to the programme/support for acquisition of such assets;

The accounting of the grant is organized following the principle of accruals.

A grant is recognised as used when the assets received and acquired free of charge from the targeted funding are depreciated. The balance sheet shows the unused portion of the grant. The Foundation collects information by grantees and groups of assets received.

Targeted contributions include support from the state or municipal budgets, European Union, Lithuanian and foreign support funds, legal entities and natural persons meant for the implementation of the strictly defined goals.

Targeted contributions are recognised and shown in accounting if they meet the following characteristics:

- the beneficiary, in accordance with the nature of the activities provided for in its statutes, fulfils the conditions for granting support;
- there are documented decisions and other evidence that contributions will be received.

If there are documented decisions and other evidence that the targeted contributions will be received, they are recorded in the accounting as receivable ones. If the targeted contributions do not meet the recognition criteria, they shall be recorded in the accounting as targeted contributions received after their actual receipt. Targeted contributions are received sponsorship for the implementation of the goals set out in the costs estimate, targeted contributions for repairs and renovations and support for organization of an event.

Targeted contributions are recognised as having been used to the extent that the costs incurred have been recognised as reimbursed. After the use of funds from targeted contributions for the purchase of long-term assets, only the funding clause changes: the grant increases and the targeted funding decreases.

Support received with or without an indication of its objective shall be recognised as having been used in the same way as the targeted contributions.

Liabilities

In the financial statements, liabilities are divided into two groups:

- payables after one year and long-term liabilities;
- payables within one year and short-term liabilities.

Long-term liabilities are the ones that the Foundation will have to fulfil over a period of more than one year from the date of drawing up the balance sheet. Long-term liabilities include debts and obligations to suppliers, credit institutions, state and municipal institutions and other legal entities and natural persons. Long-term liabilities also include short-term loans if their repayment term is extended or a refinancing agreement has been concluded for a period of more than one year.

Short-term liabilities are the ones that an economic entity will have to fulfil within one year from the date of drawing up the balance sheet. Short-term liabilities include the indebtedness of an economic entity and its obligations to suppliers, credit institutions, state and municipal institutions and other legal entities and natural persons. Short-term liabilities also include the share of long-term indebtedness and liabilities that will have to be paid (fulfilled) within one year.

Taxes

Taxes are calculated and declared in the accounting of the Foundation, and tax liability is formed without violating the requirements of the laws and other regulatory legal acts.

Operating result statement

Revenue

Revenue is recognized by the Foundation according to the principle of accruals and is recorded in the accounting as soon as it is earned, regardless of the moment of receipt of money.

Revenue is recognised when the Foundation is likely to receive the economic benefits associated with the transaction.

The main part of the revenue is the use of targeted contributions, sponsorship, investment activities.

Costs

Costs are recognised by the Foundation in accordance with the principles of accruals and comparison in the reporting period when the revenue related to them is earned, regardless of the time of spending the money. Costs are estimated at their real value. Operating costs for the reporting period include sponsorship and charity provided during the period.

General and administrative costs are the part of the operating costs of the reporting period related to the activities of the Foundation that allows revenue for the reporting period to be earned. General and administrative expenses are recognised and recorded in accounting and presented in the financial statements for the same reference period as they were incurred.

3. COMMENTS TO THE EXPLANATORY NOTE

3.1. Financial asset

| Indicators | Acquisition price 31.12.2024 | Real value 31.12.2024 | Acquisition price 31.12.2023 | Real value 31.12.2023 |
|-----------------------------------|---------------------------------|--------------------------|---------------------------------|--------------------------|
| Developed market stocks | 2 377 207 | 2 816 406 | 1 133 727 | 1 370 329 |
| High yield bonds | 1 130 224 | 1 148 369 | 214 089 | 223 226 |
| Investment grade corporate bonds | 701 570 | 704 066 | 424 882 | 436 885 |
| Investment grade government bonds | 990 159 | 998 372 | 388 859 | 394 957 |
| Alternative investments | 3 081 091 | 3 494 422 | 1 169 591 | 1 390 005 |
| TOTAL: | 8 280 251 | 9 161 635 | 3 331 148 | 3 815 402 |

On the date of drawing up the Financial Statements, management of the Foundation plans to hold the securities until their maturity date, and, in the absence of a clearly defined term, they are intended to be maintained for more than a year.

Fixed-rate and maturity securities are evaluated at amortised cost, while other securities are evaluated at their real value on the basis of market price.

3.2. Stock

| Article | 31.12.2024 | 31.12.2023 |
|--|---------------|---------------|
| Values to be transferred for the purposes of sponsorship (Subfund of the Zoological Museum) | 950 | 4 500 |
| Values to be transferred for the purposes of sponsorship (Piskarsk sub-funds) | | 733 |
| Values to be transferred for the purposes of sponsorship (A. Petronio for the epigenomics project) | 78 613 | 58 193 |
| TOTAL: | 79 563 | 63 426 |

3.3. Receivables within one year

| Article | 31.12.2024 | 31.12.2023 |
|-------------------------|--------------|---------------|
| Other receivables | 240 | 140 |
| Advances to suppliers | 1 276 | 3 226 |
| Costs of future periods | 665 | 482 |
| Support available | | 14 500 |
| TOTAL: | 2 181 | 18 348 |

3.4. Moneys and equivalents

| Article | 31.12.2024 | 31.12.2023 |
|----------------------------|------------------|----------------|
| Money in the bank | 1 153 036 | 608 851 |
| Money in the cash register | | |
| TOTAL: | 1 153 036 | 608 851 |

THE SPONSORSHIP FUND VILNIUS UNIVERSITY FOUNDATION

Universiteto str. 3, Vilnius, 304222713, date of preparing the Financial Statements: 16 April, 2025

3.5. Own capital

Profit (loss) distribution project:

| Article | Sum |
|---|------------------|
| Retained earnings of previous financial years (losses at the end of the reporting financial year) | 636 735 |
| Distribution of previous years' profits in 2023: | |
| Endowment capital | |
| Daily activities | |
| Support projects | 90 684 |
| Distribution of profits in 2023 in total: | 90 684 |
| Retained earnings from previous financial years | 641 235 |
| Net result for the financial year - profit (loss) | 542 478 |
| Profit distribution for 2024: | 0 |
| VUF for development support projects | 0 |
| Retained earnings - profit (loss) at the end of the financial year | 1 183 713 |

Change in cumulativ result over 2024:

| Article | 31.12.2023 | Redistribution | Net profit for the reporting period | 31.12.2024 |
|---|----------------|------------------|-------------------------------------|------------------|
| Endowment capital | 636 735 | (170 000) | 626 294 | 1 093 029 |
| Daily activities | | | | 0 |
| Funded projects | 4 500 | 170 000 | (83 816) | 90 684 |
| P005 (Sponsorship - student scholarships) | 0 | 10 000 | (10 000) | 0 |
| P011 (Sponsorship - young scientists) | 0 | 145 000 | (62 917) | 82 083 |
| P015 (Sponsorship - Faculty of Medicine Subfund) | 0 | 2 700 | (1 400) | 1 300 |
| P021 (Sponsorship - Subfund of Piskarsko) | 0 | 7 300 | | 7 300 |
| P023 (Sponsorship - Subfund of the Zoological Museum) | 4 500 | 5 000 | (9 499) | 1 |
| TOTAL: | 641 235 | 0 | 542 478 | 1 183 713 |

THE SPONSORSHIP FUND VILNIUS UNIVERSITY FOUNDATION

Universiteto str. 3, Vilnius, 304222713, date of preparing the Financial Statements: 16 April, 2025

Shareholder capital:

| Article | 31.12.2024 | 31.12.2023 |
|---|------------------|------------------|
| Endowment capital (from shareholders) | 2 370 000 | 2 370 000 |
| <i>Alvydas Zabolis</i> | <i>300 000</i> | <i>300 000</i> |
| <i>Nerijus Numa</i> | <i>300 000</i> | <i>300 000</i> |
| <i>UAB "Ekspla"</i> | <i>300 000</i> | <i>300 000</i> |
| <i>UAB Light conversion</i> | <i>300 000</i> | <i>300 000</i> |
| <i>Arvydas Andrijauskas</i> | <i>300 000</i> | <i>300 000</i> |
| <i>Akola ApS</i> | <i>300 000</i> | <i>300 000</i> |
| <i>UAB Grūdainė</i> | <i>270 000</i> | <i>270 000</i> |
| <i>GV MUZIEJUS VšĮ</i> | <i>300 000</i> | <i>300 000</i> |
| Endowment capital (other funds received from other legal entities) | 1 564 100 | 953 800 |
| <i>UAB "Riekė"</i> | <i>1 000</i> | <i>1 000</i> |
| <i>A. Guogos paramos fondas</i> | <i>200 000</i> | <i>200 000</i> |
| <i>Moore Mackonis, UAB</i> | <i>8 000</i> | <i>8 000</i> |
| <i>Strategic Staffing Solutions International, UAB</i> | <i>96 800</i> | <i>96 800</i> |
| <i>UAB VENTO NUOVO</i> | <i>500</i> | <i>500</i> |
| <i>UAB "ED Invest"</i> | <i>100 000</i> | <i>100 000</i> |
| <i>Berlin Chemie Menarini Baltic, UAB</i> | <i>5 000</i> | <i>5 000</i> |
| <i>Indeco: Investment and Development, UAB</i> | <i>120 000</i> | <i>120 000</i> |
| <i>MB KRAKAUSKAS CAPITAL</i> | <i>1 000</i> | <i>1 000</i> |
| <i>John ir Idos Valauskų paramos fondas</i> | <i>40 500</i> | <i>40 500</i> |
| <i>UAB "Webrobots"</i> | <i>1 000</i> | <i>1 000</i> |
| <i>UAB Light conversion</i> | <i>90 000</i> | <i>90 000</i> |
| <i>UAB "OPCPA HOLDING"</i> | <i>90 000</i> | <i>90 000</i> |
| <i>AIM Investicija, UAB</i> | <i>50 000</i> | <i>50 000</i> |
| <i>Atsitiktinių skaičių generacija, UAB</i> | <i>50 000</i> | <i>50 000</i> |
| <i>AVAD Baltic, UAB</i> | <i>100 000</i> | <i>100 000</i> |
| <i>Nter Asset Management UAB</i> | <i>10 000</i> | |
| <i>KS Investicija UAB</i> | <i>100 000</i> | |
| <i>VAP investicija, UAB</i> | <i>100 000</i> | |
| <i>HFL Holding, UAB</i> | <i>140 000</i> | |
| <i>ŠIAULIŲ PREKYBOS, PRAMONĖS IR AMATŲ RŪMAI</i> | <i>50 000</i> | |
| <i>Cherry servers, UAB</i> | <i>5 000</i> | |
| <i>Affidea Lietuva, UAB</i> | <i>1 500</i> | |
| <i>SOLIDUS VOX UAB</i> | <i>2 100</i> | |
| <i>BALTIC AGROPRO UAB</i> | <i>500</i> | |
| <i>Linkedista, MB</i> | <i>1 200</i> | |
| <i>AZ investicijų biuras, IĮ</i> | <i>100 000</i> | |
| <i>Arimex, UAB</i> | <i>100 000</i> | |
| Endowment capital (other funds received from natural persons) | 4 468 105 | 252 592 |
| Shareholder contributions | 7 | 4 |
| <i>UAB Alma littera</i> | <i>1</i> | <i>1</i> |
| <i>Akola ApS</i> | <i>1</i> | <i>1</i> |
| <i>UAB Grūdainė</i> | <i>1</i> | <i>1</i> |
| <i>GV MUZIEJUS VšĮ</i> | <i>1</i> | <i>1</i> |
| <i>Laisvis Makulis</i> | <i>1</i> | |
| <i>Rokas Pečiulaitis</i> | <i>1</i> | |
| <i>Algirdas Pacevičius</i> | <i>1</i> | |
| Operating result for the reporting period | 542 478 | 246 291 |
| Operating result for the previous year | 641 236 | 394 944 |
| TOTAL: | 9 585 926 | 4 217 631 |

THE SPONSORSHIP FUND VILNIUS UNIVERSITY FOUNDATION

Universiteto str. 3, Vilnius, 304222713, date of preparing the Financial Statements: 16 April, 2025

3.6. Funding

Support received during 2024:

| Name | Reg. No. And registered office (address) | Money | Assets other than money | Services | Money for the endowment capital |
|--|--|----------------|-------------------------|----------|---------------------------------|
| HFL Holding, UAB | Company code: 306217323, Address: Keramikų g. 2B, LT-10233 Vilnius | | | | 140 000 |
| Arimex, UAB | Company code: 123433467, Address: Kirtimų g. 49-107, LT-02244 Vilnius | | | | 100 000 |
| Ateities biomedicinos fondas, labdaros ir paramos fondas | Company code: 305959325, Address: Upės g. 23-1, LT-08128 Vilnius | 300 000 | | | |
| AZ investicijų biuras, IĮ | Company code: 306068609, Address: Karaviškių k. 1, Karaviškių k., Varėnos r. | | | | 100 000 |
| VAP investicija, UAB | Company code: 305650108, Address: Žirgo g. 1-10, LT-10221 Vilnius | | | | 100 000 |
| KS Investicija UAB | Company code: 302536003, Address: Meistrų g. 10 | | | | 100 000 |
| ŠIAULIŲ PREKYBOS, PRAMONĖS IR AMATŲ RŪMAI | Company code: 110067596, Address: Vilniaus g. 88, LT-76285 Šiauliai | | | | 50 000 |
| UAB Grūdainė | Company code: 135316297, Address: Gedimino pr. 64-67, LT-01111 Vilnius | 21 055 | | | |
| UAB Grūdainė | Company code: 135316297, Address: Gedimino pr. 64-67, LT-01111 Vilnius | 29 000 | | | |
| VšĮ "Mariaus Jakulio Jason fondas" | Company code: 304859902, Address: Vaidilutės g. 71-4, LT-10100 Vilnius | 14 000 | | | |
| VILNIAUS PREKYBOS PARAMOS FONDAS "DABAR" | Company code: 125786380 | 10 000 | | | |
| AZ investicijų biuras, IĮ | Company code: 306068609, Address: Karaviškių k. 1, Karaviškių k., Varėnos r. | 20 000 | | | |
| GV MUZIEJUS VŠĮ | Company code: 306082929 | 10 000 | | | |
| HFL Holding, UAB | Company code: 306217323, Address: Keramikų g. 2B, LT-10233 Vilnius | 10 000 | | | |
| UAB "AL holdingas" | Company code: 302288643, Address: Ulonų g. 2, Vilnius | 10 000 | | | |
| UAB "Orion Asset Management" | Company code: 111707985, Address: Antano Tumėno g. 4, Western entrance, 01109 Vilnius, Republic of Lithuania | | | | 10 000 |
| UAB Light conversion | Company code: 222598890, Address: Keramikų g. 2B, LT-10233 Vilnius | 10 000 | | | |
| Narbutas Lietuva, UAB | Company code: 302527901, Address: T. Narbuto g. 5-1, LT-08105 Vilnius | 9 555 | | | |
| Cherry servers, UAB | Company code: 145747029, Address: Tilžės g. 74, Šiauliai | | | | 5 000 |
| UAB "Riekė" | Company code: 302499537, Address: Mokslininkų g. 6A, LT-08412 Vilnius | 4 000 | | | |
| Topo grupė, UAB | Company code: 134777619, Address: R. Kalantos g. 32, LT-52494 Kaunas | 3 655 | | | |
| Affidea Lietuva, UAB | Company code: 300542299, Address: Konstitucijos pr. 15, LT-09319 Vilnius | | | | 1 500 |
| MB "Linkedista" | Company code: 305931945, Address: Raudondvario pl. 182 | | | | 1 200 |
| Solidus vox UAB | Company code: 145456543, Address: A. Mickevičiaus g. 3-46 | | | | 1 100 |
| Solidus vox UAB | Company code: 145456543, Address: A. Mickevičiaus g. 3-46 | | | | 1 000 |
| Finance United UAB | Company code: 300617613, Address: Jogailos g. 3, Vilnius | 12 000 | | | |
| BALTIC AGROPRO UAB | Company code: 302967861 | | | | 500 |
| UAB "Ernst & Young Baltic" | Company code: 110878442, Address: Aukštaičių g. 7, 11341 Vilnius | 445 | | | |
| GK klinika, UAB | Company code: 300132179, Address: Gedimino pr. 14, LT-01103 Vilnius | 445 | | | |
| Kazikų šeimos fondas, labdaros ir paramos fondas | Company code: 192037069, Address: Šv. Jono g. 13A, LT-01123 Vilnius | 445 | | | |
| Lietuvos laisvosios rinkos institutas, VšĮ | Company code: 110059496, Address: Vilniaus g. 31, LT-01402 Vilnius | 445 | | | |
| Amerigas, UAB | Company code: 126260725, Address: Taikos g. 30-25 Neringos sav. | 445 | | | |
| TOTAL LEGAL ENTITIES OF LITHUANIA: | | 465 490 | 0 | 0 | 610 300 |
| LEGAL ENTITIES OF FOREIGN STATES | | | | | |
| INDIVIDUALS AND ANONYMOUS | | 531 839 | | | 4 200 879 |
| RESIDENTS ALLOCATING PART OF GPM | | | | | 14 635 |
| TOTAL: | | 997 329 | 0 | 0 | 4 825 814 |

Support granted during 2024:

| Name | Reg. No. And registered office (address) | Money | Assets other than money | Services |
|--|---|----------------|----------------------------------|----------|
| Respublikinė Vilniaus psichiatrijos ligoninė | Company code: 124247526, Address: Parko g. 21, Vilnius | 29 500 | 4 414 | |
| Sintetinės biologijos organizacija | Company code: 304224244, Address: Saulėtekio al., LT-10257 Vilnius | 1 098 | | |
| Vilniaus universitetas | Company code: 211950810, Address: Universiteto g. 3, LT-01513 Vilnius | 101 908 | 104 465 | |
| TOTAL LEGAL ENTITIES OF LITHUANIA: | | 132 506 | 108 879 | 0 |
| INDIVIDUALS AND ANONYMOUS | | 111 011 | | |
| TOTAL: | | 243 517 | 108 879 | 0 |

Change in support received, including utilisation, during 2024:

| Support thing | 31.12.2023 | Received during the reporting period | Regrouping | Total | Used | |
|--|----------------|--|-------------|----------------|-------------------------------------|----------------|
| | | | | | From them for their own purposes | 31.12.2024 |
| Money | 221 254 | 5 823 143 | (5 195 347) | 177 479 | 103 963 | 671 571 |
| Assets other than money | 29 350 | 0 | 369 533 | 290 035 | | 108 848 |
| Support used for the formation of intangible capital | | | 4 825 814 | | | |
| TOTAL: | 250 604 | 5 823 143 | 0 | 467 514 | 103 963 | 780 419 |

THE SPONSORSHIP FUND VILNIUS UNIVERSITY FOUNDATION

Universiteto str. 3, Vilnius, 304222713, date of preparing the Financial Statements: 16 April, 2025

3.7. Accounts payable and liabilities

| Article | 31.12.2024 | 31.12.2023 |
|--------------------|---------------|---------------|
| Debts to suppliers | 8 924 | 7 695 |
| Accrued costs | 18 131 | 26 159 |
| Tax liabilities | 1 248 | 3 065 |
| Salary payable | 785 | 542 |
| Vacation savings | 982 | 331 |
| TOTAL: | 30 070 | 37 792 |

3.8. Revenue

| Article | 31.12.2024 - 01.12.2024 | 31.12.2023 - 01.12.2023 |
|------------------------------------|----------------------------|----------------------------|
| Financing income | 104 084 | 80 970 |
| Granted support income | 348 720 | 437 763 |
| Change in value of securities | 397 994 | 249 251 |
| Interest income from securities | 76 141 | 46 184 |
| Securities dividend income | 46 471 | 30 896 |
| Other income | 100 659 | |
| Profit from the sale of securities | 14 673 | |
| TOTAL: | 1 088 742 | 845 064 |

3.9. Costs

| Article | 31.12.2024 - 01.12.2024 | 31.12.2023 - 01.12.2023 |
|---|----------------------------|----------------------------|
| Costs of support provided | (352 395) | (251 485) |
| Costs of projects carried out on behalf of the Foundation | (76 703) | (262 718) |
| Administrative costs | (43 034) | (43 006) |
| Advertising costs | (27 133) | (25 789) |
| Salary and related expenses | (9 270) | (5 640) |
| Bank commissions | (8 894) | (2 225) |
| Investment administration costs | (1 796) | (362) |
| Impairment costs of investments | 0 | (1 904) |
| Other costs | (27 039) | (5 644) |
| TOTAL: | (546 264) | (598 773) |

3.10. Profit tax

| Article | 31.12.2024 - 01.12.2024 | 31.12.2023 - 01.12.2023 |
|--|----------------------------|----------------------------|
| Total income | 635 938 | 326 332 |
| Corporate tax rate | 15% | 15% |
| Taxable income | 238 194 | 77 080 |
| Allowable deductions | 93 460 | 77 080 |
| Deducted amount of operating losses | | |
| The taxable profit is expected to be used to finance activities that satisfy the public interest | (144 734) | |
| TOTAL: | 0 | 0 |

3.11. Post-reporting events

There have been no significant post-statement events that would affect the financial statement as at 31 December 2024.

With the outbreak of the war in Ukraine, management is monitoring the impact of the crisis on the Fund's activities. The geopolitical situation can have a significant impact on activity and inflation, so management is constantly monitoring the military conflict, the impact of sanctions and the economic situation. At present, management has not observed a negative impact of war on the Fund's operations or the continuity of its activities.

Director

Justinas Noreika

Person responsible for
accounting Director of Finance
United UAB

Sigitas Ertmanas