Financial Statements

NAMATI MOÇAMBIQUE

Programa Direito à Saúde

31 December 2025

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NAMATI MOÇAMBIQUE

PROGRAMA DIREITO À SAÚDE

FINANCIAL STATEMENTS – 31 DECEMBER 2025

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INDEPENDENT AUDITOR'S REPORT

To the Program Manager of

NAMATI MOÇAMBIQUE

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the **NAMATI MOÇAMBIQUE - PROGRAMA DIREITO À SAÚDE**, which comprise the Statement of Income and Expenditure for the year ended 31 December 2025 and related notes, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of **NAMATI MOÇAMBIQUE - PROGRAMA DIREITO À SAÚDE** are prepared, in all material respects, in accordance with the basis of accounting disclosed on Note 2 of the Financial Statements and with the requirements of the donors.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). 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 **NAMATI MOÇAMBIQUE** in accordance with the ethical requirements that are relevant to our audit of the financial statements in Mozambique, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2 of the Notes to the Statement of Income and Expenditure NAMATI MOÇAMBIQUE, which describes the basis of accounting. The Statement of Income and Expenditure is prepared with the aim of assisting NAMATI MOÇAMBIQUE in complying with the provision of financial information of the contract between NAMATI MOÇAMBIQUE and its donors. As a result, the Statement of Income and Expenditure may not be suitable for any other purpose. Our report is intended solely for NAMATI MOÇAMBIQUE and its donors and should not be used or distributed to parties other than NAMATI MOÇAMBIQUE and its donors. Our opinion is not modified on this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with basis of accounting disclosed in Note 2 of the Financial Statements and with the Donor's requirements, 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 Program'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 Program or to cease operations of NAMATI MOÇAMBIQUE, or has no realistic alternative but to do so.

Management is also responsible for overseeing the Program'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 ISA 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.

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As part of an audit in accordance with ISA, 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 NAMATI's MOZAMBiQUE 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 Organisation 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 communicated with Management 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.

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We also provided Management 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.

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

ERNST & YOUNG - SOCIEDADE DE CONTABILISTAS E AUDITORES CERTIFICADOS, S.A.

Certified Auditors Firm (Nr. 13/SCA/OCAM/2015)

Represented by:

Rua Belmiro Obadias Muianga n.º 179 * Caixa Postal 366 - Maputo - Moçambique *

Francisca Melo Sousa Neves (Certified Auditor Nr. 112/OCAM/CA/2023)

Maputo, 30 June 2026

NAMATI MOÇAMBIQUE

PROGRAMA DIREITO À SAÚDE

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2025

(Amounts expressed in USD)

			Actual		
	Notes	**Budget**	**2025**	**2024**	**Used until 2025**
		A	**B**	**C**	**D=A-B**
Opening Balance			74 762	59 756	(74 762)
			74 762	**59 756**	**(74 762)**
Income					
Funds received	5	1 777 334	1 688 247	1 781 455	89 087
Others - Namati Moçambique	6		3 677	1 946	(3 677)
			1 691 924	1 783 401	85 410
Total receipts			**1 766 686**	**1 843 157**	**10 648**
Expenditure					
Salary	7				
NAMATI INC	7.1	126 594	121 739	341 154	4 855
CDC	7.2	968 364	861 432	741 329	106 933
		1 094 958	983 170	1 082 483	111 788
Direct cost	8				
NAMATI INC	8.1	14 095	18 949	130 346	(4 855)
CDC	8.2	668 281	694 777	553 471	(26 497)
NAMATI MOZ	8.3	-	-	2 077	-
Exchange rate differences	9	-	(1)	17	1
		682 375	713 726	685 911	- 31 350
Total expenditure		**1 777 334**	**1 696 896**	**1 768 394**	**192 226**
Excess of income over expenditure			**69 789**	**74 762**	

Represented by:

		2025	**2024**
Cash and cash equivalents	3	66 606	69 776
Debtors	4	3 183	4 986
		69 789	**74 762**

The Accountant

Svarela

The Management

These financial statements should be read together with the notes to the financial statements