VILNIUS UNIVERSITY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
Drawn up in accordance with the Public Sector Accounting and Financial Reporting Standards

Vilnius

CONTENTS

Vilnius University Statement of Financial Position.....1–2

Vilnius University Performance Statement.....3

Vilnius University Statement of Changes in Net Assets.....4

Vilnius University Cash Flow Statement.....5–6

Notes to Vilnius University Financial Statements.....7–36

Annexes to the Notes to Vilnius University Financial Statements.....37–72

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

STATEMENT OF FINANCIAL POSITION
ACCORDING TO DATA AS AT 31 DECEMBER 2025

_____ No. _____

(date)

Currency: in EUR

Entry No.	Items	Note No.	The last day of the reporting period	The last day of the previous reporting period
1	2	3	4	5
A	**FIXED ASSETS**		**295,831,787.46**	**279,977,766.13**
I	Intangible assets	P03	7,121,508.47	6,139,417.88
I.1	Development works			
I.2	Software and software licences		2,056,221.28	2,065,317.54
I.3	Other intangible assets		174,337.24	161,741.29
I.4	Projects in progress and advance payments		4,890,949.95	3,912,359.05
I.5	Goodwill			
II	Tangible fixed assets	P04	286,499,626.90	271,427,857.83
II.1	Land		59,128.00	54,814.00
II.2	Buildings		152,101,666.13	155,200,719.30
II.3	Infrastructure structures		1,773,798.24	1,024,508.73
II.4	Other structures		1,982,912.79	1,118,053.59
II.5	Machinery and equipment		39,136,370.83	34,794,057.71
II.6	Vehicles		295,468.06	215,252.14
II.7	Furniture, office equipment, and other tangible fixed assets		21,301,162.12	22,286,321.12
II.8	Cultural and other assets		54,447,932.79	46,400,036.54
II.9	Construction in progress and advance payments		15,401,187.94	10,334,094.70
III	Financial fixed assets	P05 P06	2,210,652.09	2,410,490.42
IV	Mineral resources			
V	Other fixed assets			
B	**BIOLOGICAL ASSETS**	P07	**258,667.89**	**260,604.97**
C	**CURRENT ASSETS**		**126,684,120.03**	**111,331,223.40**
I	Inventories	P08	3,387,089.34	3,316,078.42
I.1	Strategic and non-expendable inventories			
I.2	Materials, raw materials, and operating supplies		3,191,074.66	3,073,079.26
I.3	Work in progress and open contracts		49,173.49	97,620.93
I.4	Finished products and inventories designated for sale (transfer)		146,841.19	145,378.23
I.5	Tangible fixed assets and biological assets designated for sale		0.00	0.00
II	Advance payments	P09	6,003,550.67	6,138,248.82
III	Amounts receivable within one year	P10	26,458,398.64	17,313,666.37
III.1	Short-term financial receivables			
III.2	Taxes and social contributions receivable			
III.3	Funding amounts receivable			
III.4	Amounts receivable for the use of assets, goods (products) sold, assets, and services	P10	1,859,261.91	2,098,070.40
III.5	Accrued amounts receivable		24,432,619.20	15,005,740.44
III.6	Other amounts receivable		166,517.53	209,855.53
IV	Short-term investments	P05	45,000,000.00	45,000,000.00
V	Cash and cash equivalents	P11	45,835,081.38	39,563,229.79
	TOTAL ASSETS:		**422,774,575.38**	**391,569,594.50**

STATEMENT OF FINANCIAL POSITION
ACCORDING TO DATA AS AT 31 DECEMBER 2025 (continued)

Entry No.	Items	Note No.	The last day of the reporting period	The last day of the previous reporting period
1	2	3	4	5
D	**FUNDING AMOUNTS**	**P12**	**232,781,065.12**	**227,409,998.82**
I	From the State budget		90,044,261.86	87,714,509.18
II	From the municipal budget		706,072.17	696,068.64
III	From the European Union, foreign states, and international organisations		133,895,256.34	132,000,026.38
IV	From other sources		8,135,474.75	6,999,394.62
E	**LIABILITIES**		**40,903,142.73**	**34,268,576.65**
I	Long-term liabilities		6,829,743.86	7,073,011.56
I.1	Long-term financial liabilities	P13 P14	4,095,159.05	4,577,948.88
I.2	Long-term provisions	P15	2,734,584.81	2,495,062.68
I.3	Other long-term liabilities			
II	Short-term liabilities		34,073,398.87	27,195,565.09
II.1	Long-term provisions due in less than one year and short-term provisions			
II.2	Long-term liabilities due in less than one year	P13 P14	467,016.94	433,954.90
II.3	Short-term financial liabilities	P13 P14	929,257.82	710,528.91
II.4	Subsidies, grants, and funding amounts payable	P17	27,141.18	12,853.23
II.5	Amounts payable to the European Union budget			
II.6	Amounts payable to budgets and funds		33.41	8,208.39
II.6.1	Funding amounts to be repaid		33.41	8,208.39
II.6.2	Other amounts payable to the budget			
II.7	Social benefits payable			
II.8	Refundable taxes, payments, and overpayments thereof			
II.9	Amounts payable to suppliers	P17	2,536,929.59	5,110,736.68
II.10	Liabilities related to employment relationships		149,653.45	136,495.52
II.11	Accrued amounts payable	P17	22,906,416.13	13,837,879.72
II.12	Other short-term liabilities	P17	7,056,950.35	6,944,907.74
F	**NET ASSETS**	**P18**	**149,090,367.53**	**129,891,019.03**
I	Members' capital		62,287,096.27	62,287,096.27
II	Reserves		38,627,101.56	31,348,340.53
II.1	Fair value reserve		38,627,101.56	31,348,340.53
II.2	Other reserves			
III	Equity method impact		144,761.14	155,039.47
IV	Accumulated surplus or deficit		48,031,408.56	36,100,542.76
IV.1	Current year surplus or deficit		11,930,865.80	5,656,146.65
IV.2	Previous years' surplus or deficit		36,100,542.76	30,444,396.11
G	**MINORITY INTEREST**			
	TOTAL FUNDING AMOUNTS, LIABILITIES, NET ASSETS, AND MINORITY INTEREST:		**422,774,575.38**	**391,569,594.50**

Rector	_____	Rimvydas Petrauskas
(head of the public sector entity)	(signature)	(full name)
Director of the Finance Department	_____	Stasys Stankevičius
(position of the person who prepared the statement)	(signature)	(full name)

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

PERFORMANCE STATEMENT
ACCORDING TO DATA AS AT 31 DECEMBER 2025

in EUR

Entry No.	Items	Note No.	Reporting period	Previous reporting period
1	2	3	4	5
A	**CORE OPERATING REVENUE**		**281,873,449.73**	**238,740,701.66**
I	REVENUE FROM FUNDING		254,361,104.96	214,492,034.87
I.1	From the State budget		228,711,001.96	191,275,820.92
I.2	From the municipal budgets		577,559.29	492,000.01
I.3	From the funds of the European Union, foreign states, and international organisations		24,350,443.91	21,571,047.18
I.4	From other funding sources		722,099.80	1,153,166.76
II	REVENUE FROM TAXES AND SOCIAL CONTRIBUTIONS			
III	OTHER CORE OPERATING REVENUE		27,512,344.77	24,248,666.79
III.1	Other core operating revenue	P21	27,512,344.77	24,248,666.79
III.2	Amount of other core operating revenue to be transferred to the budget			
B	**CORE OPERATING COSTS**	**P02**	**-268,782,784.93**	**-232,133,339.38**
I	REMUNERATION AND SOCIAL INSURANCE	P22	-185,931,563.09	-160,052,445.22
II	DEPRECIATION AND AMORTISATION		-15,787,642.81	-13,907,002.19
III	UTILITIES AND COMMUNICATIONS		-5,129,183.03	-4,561,718.64
IV	SECONDMENTS		-4,239,400.67	-3,828,023.72
V	TRANSPORT		-473,712.37	-425,290.22
VI	UPDATING TRAINING		-593,636.71	-525,990.86
VII	MINOR REPAIR AND MAINTENANCE EXPENSES		-6,400,418.73	-7,560,396.24
VIII	IMPAIRMENT AND AMOUNTS WRITTEN OFF		-179,304.09	-696,914.31
IX	COST PRICE OF INVENTORIES USED UP AND SOLD		-6,772,290.62	-5,460,965.69
X	SOCIAL BENEFITS		-176,327.21	-193,629.07
XI	LEASE		-1,963.44	-1,963.44
XII	FUNDING		-3,619,243.67	-3,091,612.76
XIII	OTHER SERVICES		-14,085,282.96	-10,386,842.12
XIV	OTHER		-25,392,815.53	-21,440,544.90
C	**CORE OPERATING SURPLUS OR DEFICIT**		**13,090,664.80**	**6,607,362.28**
D	**RESULT OF OTHER ACTIVITIES**		**-585,059.56**	**5,871.66**
I	OTHER OPERATING REVENUE	P21	6,805,539.44	6,191,567.82
II	OTHER OPERATING REVENUE TO BE TRANSFERRED TO THE BUDGET			
III	OTHER OPERATING COSTS		-7,390,599.00	-6,185,696.16
E	**FINANCIAL AND INVESTMENT PERFORMANCE**	**P23**	**809,290.16**	**1,111,255.71**
F	**THE EFFECT OF CHANGES IN ACCOUNTING POLICIES AND CORRECTIONS OF THE MATERIAL ACCOUNTING ERRORS**	**P26**		
G	**INCOME TAX**		**-1,384,029.60**	**-2,068,343.00**
H	**NET SURPLUS OR DEFICIT BEFORE THE IMPACT OF THE EQUITY METHOD**		**11,930,865.80**	**5,656,146.65**
I	**EQUITY METHOD IMPACT**		**-10,278.33**	**-17,689.18**
J	**NET SURPLUS OR DEFICIT**		**11,920,587.47**	**5,638,457.47**
I	FOR THE CONTROLLING ENTITY			
II	FOR MINORITY INTEREST			

Rector — (head of the public sector entity) — (signature) — Rimvydas Petrauskas (full name)

Director of the Finance Department — (position of the person who prepared the statement) — (signature) — Stasys Stankevičius (full name)

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

STATEMENT OF CHANGES IN NET ASSETS
ACCORDING TO DATA AS AT 31 DECEMBER 2025

_____ No. _____
(date)

Currency: in EUR

Entry No.	Items	Note No.	Attributable to the controlling entity					In total	Minority interest
			Members' capital	Fair value reserve	Other reserves	Equity method impact	The accumulated surplus or deficit before the impact of the equity method		
1	2	3	4	5	6	7	8	9	10
1	Balance on the last day of the reporting period before the previous reporting period		62,287,096.27	29,462,790.53		172,728.65	30,444,396.11	122,367,011.56	
2	Effect of fixed assets assumed from another public sector entity		X		X				
3	Effect of fixed assets transferred or sold to another entity		X		X				
4	Other increases (decreases) in reserves		X	1,885,550.00		X		1,885,550.00	
5	Other reserves constituted		X	X		X			
6	Other reserves utilised		X	X		X			
7	Increases (decreases) in members' capital (equity capital)			X	X				
8	Net surplus or deficit for the reporting period		X	X	X	-17,689.18	5,656,146.65	5,638,457.47	
9	Other changes								
10	Balance on the last day of the previous reporting period		62,287,096.27	31,348,340.53		155,039.47	36,100,542.76	129,891,019.03	
11	Effect of fixed assets assumed from another public sector entity		X		X				
12	Effect of fixed assets transferred or sold to another entity		X		X				
13	Other increases (decreases) in reserves		X	7,278,761.03		X		7,278,761.03	
14	Other reserves constituted		X	X		X			
15	Other reserves utilised		X	X		X			
16	Increases (decreases) in members' capital (equity capital)			X	X				
17	Net surplus or deficit for the reporting period		X	X	X	-10,278.33	11,930,865.80	11,920,587.47	
18	Other changes								
19	Balance on the last day of the reporting period		62,287,096.27	38,627,101.56		144,761.14	48,031,408.56	149,090,367.53	

Fields marked with X in the statement are not to be filled in.

Rector		Rimvydas Petrauskas
(head of the public sector entity)	(signature)	(full name)
Director of the Finance Department		Stasys Stankevičius
(position of the person who prepared the statement)	(signature)	(full name)

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

CASH FLOW STATEMENT
ACCORDING TO DATA AS AT 31 DECEMBER 2025

_____ No. _____
(date)

Currency and accuracy: *in EUR*

Entry No.	Items	Note No.	Reporting period			Previous reporting period		
			Direct cash flows	Indirect cash flows	In total	Direct cash flows	Indirect cash flows	In total
1	2	3	4	5	6	7	8	9
A	**CORE OPERATING CASH FLOWS**		**27,733,422.80**	**0.00**	**27,733,422.80**	**32,565,201.57**	**0.00**	**32,565,201.57**
I	Inflows		215,982,088.54	79,101,299.26	295,083,387.80	193,604,472.43	68,253,131.83	261,857,604.26
I.1	Funding (financing) amounts for other expenditures and inventories:		176,039,728.31	79,101,299.26	255,141,027.57	158,840,954.36	68,253,131.83	227,094,086.19
I.1.1	From the State budget		148,015,308.46	79,101,299.26	227,116,607.72	118,772,156.87	68,253,131.83	187,025,288.70
I.1.2	From the municipal budget		588,148.65	0.00	588,148.65	782,051.37	0.00	782,051.37
I.1.3	From the funds of the European Union, foreign states, and international organisations		28,481,378.78	0.00	28,481,378.78	38,868,736.04	0.00	38,868,736.04
I.1.4	From other sources		572,701.14	0.00	572,701.14	418,010.08	0.00	418,010.08
I.2	From taxes (fees)							
I.3	From social contributions							
I.4	From customers for services provided		31,007,525.84	0.00	31,007,525.84	25,738,424.74	0.00	25,738,424.74
I.5	From budget for services provided							
I.6	Interest received		1,078,372.09	0.00	1,078,372.09	1,288,652.17	0.00	1,288,652.17
I.7	Other inflows		6,238,653.58	0.00	6,238,653.58	7,736,441.16	0.00	7,736,441.16
II	Transferred funds		-7,071,271.76	-2,345.89	-7,073,617.65	-11,581,799.58	-19,723.32	-11,601,522.90
II.1	To the State budget		-1,086,896.08	0.00	-1,086,896.08	-6,221,807.20	0.00	-6,221,807.20
II.2	To municipal budgets		-25,024.93	0.00	-25,024.93	-25,121.26	0.00	-25,121.26
II.3	To the European Union, foreign states, and international organisations		-868,324.81	0.00	-868,324.81	-375,156.20	0.00	-375,156.20
II.4	To other resource funds					0.00	0.00	0.00
II.5	To public sector entities		-2,455,023.94	-2,345.89	-2,457,369.83	-2,190,141.33	-19,723.32	-2,209,864.65
II.6	To other entities		-2,636,002.00	0.00	-2,636,002.00	-2,769,573.59	0.00	-2,769,573.59
III	Disbursements	P02	-181,177,393.98	-79,098,953.37	-260,276,347.35	-149,457,471.28	-68,233,408.51	-217,690,879.79
III.1	Remuneration and social insurance		-124,333,345.10	-63,426,464.96	-187,759,810.06	-105,500,865.22	-53,817,978.67	-159,318,843.89
III.2	Utilities and communications		-3,807,541.98	-3,760,213.55	-7,567,755.53	-2,892,775.43	-3,365,610.08	-6,258,385.51
III.3	Secondments		-4,212,683.95	-103,124.84	-4,315,808.79	-3,688,399.27	-144,506.69	-3,832,905.96
III.4	Transport		-229,515.52	-251,880.96	-481,396.48	-138,273.89	-296,128.37	-434,402.26
III.5	Updating training		-521,600.34	-71,902.97	-593,503.31	-475,694.95	-67,483.25	-543,178.20
III.6	Minor repair and maintenance expenses		-4,169,962.37	-2,969,838.70	-7,139,801.07	-3,029,355.97	-4,390,004.21	-7,419,360.18
III.7	Acquisition of inventories		-6,910,334.09	-1,615,485.23	-8,525,819.32	-5,308,603.02	-1,613,263.15	-6,921,866.17
III.8	Social benefits		-165,540.99	0.00	-165,540.99	-177,360.74	0.00	-177,360.74
III.9	Lease		-654.48	-1,308.96	-1,963.44	-1,071.24	-1,636.20	-2,707.44
III.10	Acquisition of other services		-11,357,252.21	-6,790,376.06	-18,147,628.27	-7,344,949.19	-4,414,392.68	-11,759,341.87
III.11	Interest paid		-66,378.03	0.00	-66,378.03	-96,399.56	0.00	-96,399.56
III.12	Other disbursements		-25,402,584.92	-108,357.14	-25,510,942.06	-20,803,722.80	-122,405.21	-20,926,128.01

CASH FLOW STATEMENT
ACCORDING TO DATA AS AT 31 DECEMBER 2025 (continued)

Entry No.	Items	Note No.						
			Direct cash flows	Indirect cash flows	In total	Direct cash flows	Indirect cash flows	In total
1	2	3	4	5	6	7	8	9
B	**CASH FLOWS FROM INVESTING ACTIVITIES**		**-23,685,365.29**	**-1,228,360.04**	**-24,913,725.33**	**-36,031,536.29**	**-1,940,032.44**	**-37,971,568.73**
I	Acquisition of fixed assets (excluding financial assets) and biological assets		-23,740,665.28	-1,228,360.04	-24,969,025.32	-22,083,233.88	-1,940,032.44	-24,023,266.32
II	Transfer of fixed assets (excluding financial assets) and biological assets		5,299.99	0.00	5,299.99	1,697.59	0.00	1,697.59
III	Acquisition of financial fixed assets							
IV	Transfer of financial fixed assets							
V	Decrease (increase) in term deposits					-14,000,000.00	0.00	-14,000,000.00
VI	Dividends received		50,000.00	0.00	50,000.00	50,000.00	0.00	50,000.00
VII	Other cash flows from investing activities							
C	**CASH FLOWS FROM FINANCIAL ACTIVITIES**		**2,329,772.58**	**1,228,360.04**	**3,558,132.62**	**11,327,682.78**	**1,940,032.44**	**13,267,715.22**
I	Inflows from loans received							
II	Repayment of loans received		-449,727.79	0.00	-449,727.79	-427,003.07	0.00	-427,003.07
III	Repayment of finance lease liabilities							
IV	Funding amounts received for the acquisition of fixed and biological assets		2,832,024.10	1,228,360.04	4,060,384.14	11,772,335.74	1,940,032.44	13,712,368.18
IV.1	From the State budget		2,832,024.10	1,228,360.04	4,060,384.14	11,772,335.74	1,940,032.44	13,712,368.18
IV.2	From the municipal budget							
IV.3	From the European Union, foreign states, and international organisations							
IV.4	From other sources							
V	Repaid and transferred funding amounts for the acquisition of fixed and biological assets		-52,523.73	0.00	-52,523.73	-17,649.89	0.00	-17,649.89
VI	Member contributions received							
VII	Other cash flows from financial activities							
D	**EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENT BALANCE**		**-105,978.49**	**0.00**	**-105,978.49**	**-54,309.49**	**0.00**	**-54,309.49**
I	**Increase (decrease) in cash and cash equivalents**		**6,271,851.60**	**0.00**	**6,271,851.60**	**7,807,038.57**	**0.00**	**7,807,038.57**
II	**Cash and cash equivalents at the beginning of the reporting period**		**39,563,229.79**		**39,563,229.79**	**31,756,191.22**		**31,756,191.22**
III	**Cash and cash equivalents at the end of the reporting period**		**45,835,081.38**		**45,835,081.38**	**39,563,229.79**		**39,563,229.79**

Rector		Rimvydas Petrauskas
(head of the public sector entity)	(signature)	(full name)
Director of the Finance Department		Stasys Stankevičius
(position of the person who prepared the statement)	(signature)	(full name)

VILNIUS UNIVERSITY

NOTES TO THE FINANCIAL STATEMENTS

31 December 2025

I. GENERAL PART

On 28 December 1998, Vilnius University (hereinafter the 'University') was registered in the Register of Legal Entities of the Republic of Lithuania as a State budgetary institution. As part of a mandatory transformation carried out pursuant to Article 93(8) of the Republic of Lithuania Law on Higher Education and Research and Article 2.105(2) of the Civil Code of the Republic of Lithuania, the University's legal form was changed from a budgetary institution to a public institution on 4 January 2012. The registered office of the University is located at Universiteto g. 3, Vilnius, code – 211950810, VAT identification number – LT119508113. On 24 April 2004, the University was granted the status of beneficiary.

The University has the following structural units:

- Vilnius University Kaunas Faculty at Muitinės g. 8 in Kaunas;
- Vilnius University Šiauliai Academy at Vilniaus g. 88 in Šiauliai.

The owner of the University is the State of Lithuania. In accordance with Resolution No. 219 of 5 March 2014 of the Government of the Republic of Lithuania "On the Investment of State Assets", the Ministry of Education, Science and Sport of the Republic of Lithuania exercises the property and non-property rights and obligations of the State as the owner of the public institution Vilnius University.

The financial year of the University is the calendar year: the financial year begins on 1 January and ends on 31 December.

The average annual number of employees at the end of the reporting period was 5,890 (in 2024 – 5,642).

The main function of the University is education and research. The University carries out first, second, and third cycle studies in the areas of humanities, social, physical, biomedical, and technological sciences.

Vilnius University is the leading classical (comprehensive) research university in Lithuania, whose mission is a duty arising from the past, driven by present challenges and passed on to future generations: to strengthen the cognitive and creative powers of Lithuania and the world, to foster academic and other spiritual and social values, and to educate active and responsible citizens and leaders of society.

Currently, Vilnius University is a signatory of the *Magna Charta Universitatum* (Great Charter of Universities), and a member of the International Association of Universities, the European University Association, the Conference of Baltic University Rectors, and the following international university networks: the Utrecht Network, UNICA, and the Baltic Sea Region University Network. From 1 January 2016, Vilnius University has been a member of the network of prestigious universities – Coimbra Group.

The University controls one public sector entity – 'Europos integracijos studijų centras' VŠĮ (100%) and one non-PSE – 'Universiteto vaistinė' UAB.

The University also holds investments in the following associated entities:

- public sector entities: 'Vilniaus universiteto ligoninės Santaros klinikos' VŠĮ (50%), 'Respublikinė Vilniaus psichiatrijos ligoninė' VŠĮ (50%), 'Nacionalinis vėžio institutas' VŠĮ (25%), 'Respublikinė Vilniaus universitetinė ligoninė' VŠĮ (50%), 'Saulėtekio slėnio mokslo ir technologijų parkas' VŠĮ (24%), 'Geopolitikos ir saugumo studijų centras' VŠĮ (50%), and 'Azijos menų centras' VŠĮ (50%);

- non-public sector entities: ‘Vilniaus universiteto Teisės klinika’ VŠĮ (33.33%), ‘Vilniaus universiteto būstas’ VŠĮ (50%), ‘Kultūros paveldo akademija’ VŠĮ (14.29%), and ‘Visorių informacinių technologijų parkas’ VŠĮ (7.14%).

The University’s investment in other entities: ‘Baltijos tyrimai’ UAB (10%).

No specific material circumstances that could adversely affect the University’s future operations were identified.

Vilnius University prepares and submits lower-level sets of financial statements. The figures in the financial statements are presented in euro and euro cents, rounded to two decimal places.

II. ACCOUNTING POLICIES

The Accounting Manual of the University (hereinafter the ‘Accounting Manual’) has been prepared in accordance with the Republic of Lithuania Law on Financial Accounting, the Republic of Lithuania Law on Public Sector Accountability, the Public Sector Accounting and Financial Reporting Standards (hereinafter the ‘PSAFRS’), and other legal acts. The Accounting Manual provides guidance on the practical application of the provisions of the PSAFRS at the University.

The Accounting Manual consists of the following:

- the University’s accounting policy descriptions, containing detailed instructions on recording possible transactions and events in the accounting records, approved by Order of the Rector No. R-167 of 4 May 2015;
- the University’s Chart of Accounts, approved by Order of the Chancellor No. R-412 of 8 December 2022;

intangible assets, fixed and current tangible assets, and inventories acquired to carry out the University’s activities are recorded in the accounting books inclusive of value-added tax, since the University’s principal activities are not subject to VAT under Article 22 of the Republic of Lithuania Law on Value Added Tax. Where VAT is deductible, acquired fixed and current tangible assets, inventories, and services are recorded exclusive of VAT.

The University applies accounting policies that ensure that the accounting data comply with the requirements of each applicable PSAFRS. Where there is no specific PSAFRS requirement, the University follows the general accounting principles set out in PSAFRS 1 ‘Presentation of Financial Statements’. The provisions of the Accounting Manual do not conflict with those of the PSAFRS. The accounting policies and the procedures for recording transactions and events set out in this Accounting Manual ensure that the information presented in the financial statements is:

- relevant;
- reliable;
- neutral;
- complete in all material respects.

The University applies its chosen accounting policies consistently.

Accounting policies are changed only in accordance with PSAFRS 7 ‘Changes in Accounting Policies and Accounting Estimates and Correction of Errors’ and are applied consistently to all financial statement items affected by the change.

Accounting policies comprise the principles, methods, and rules for the recognition, evaluation, and accounting of transactions and events.

When preparing sets of financial statements, an amount equal to 0.1% of the total value of assets is considered material.

General Accounting Principles, Methods, and Rules

In maintaining its accounting records and preparing financial statements, the University follows the PSAFRS.

Transactions and events are recorded in the University's accounting records, and the set of financial statements is prepared in accordance with the following general accounting principles:

- accrual;
- entity;
- going concern;
- periodicity;
- consistency;
- monetary measurement;
- matching;
- prudence;
- neutrality;
- substance over form.

In preparing the set of budget implementation reports, the University follows the following general accounting principles:

- cash basis;
- entity;
- periodicity;
- consistency;
- monetary measurement.

Under the entity principle, the University is considered an accounting entity: it maintains separate accounting records and prepares and submits lower-level sets of financial statements and budget implementation reports. Only assets managed, used, and controlled by the University under the right of ownership or trust, as well as funding amounts, liabilities, revenue, and costs, are recorded in the University's accounting records. Assets managed and used under other rights (e.g. loan-for-use or lease arrangements) are recorded in off-balance-sheet accounts.

The University applies all the requirements set out in the PSAFRS, except for:

- PSAFRS 9 'Revenue from Taxes and Social Contributions';
- PSAFRS 26 'Accounting for Resource Funds and Financial Statements'.

The University's accounting records are maintained in euro and euro cents, with amounts rounded to two decimal places.

The accounting policies applied are presented below and cover individual elements or items of the financial statements, transactions, events, and the related accounting procedures.

Chart of Accounts

The University's Chart of Accounts is drawn up based on the model Chart of Accounts for public sector institutions.

The Chart of Accounts comprises the accounts included in the mandatory general chart of accounts and the mandatory itemisation indicators, as well as registration accounts and other itemisation indicators.

The accounting data are itemised with regard to the following indicators:

- the function of the state;
- the programme;
- the source of funding;
- the item of the economic classification of State budget expenditure and revenue;
- other information (unit, type of funds, foundations).

The University records all economic transactions and events in its accounting records on an accrual basis. Transactions and events are recorded in the Financial Management and Accounting Information System 'Visma Business', which is designed to maintain accounting records in accordance with the requirements of the PSAFRS.

The Chart of Accounts consists of accounts with six aggregation levels (from single-digit to six-digit accounts) and registration (nine-digit) accounts. Entries are made only in the registration accounts.

Intangible Assets

The accounting policies for intangible assets are set out in PSAFRS 13 'Intangible Assets', and the methods and rules for calculating and accounting for the impairment of intangible assets are set out in PSAFRS 22 'Impairment of Assets'.

An intangible asset is recognised if it meets the definition and the recognition criteria set out in PSAFRS 13.

At initial recognition, an intangible asset is recorded at historical cost. Expenditure incurred after the initial recognition of an acquired or internally generated intangible asset increases its historical cost only where it can be reliably established that the intangible asset has been substantially improved.

Advance payments for intangible assets are recorded in the intangible asset accounts.

After initial recognition, an intangible asset with a finite useful life is presented in the financial statements at historical cost less accumulated amortisation and impairment losses, if any.

When intangible assets are developed internally by the University, all expenditure incurred is classified as that of research and development. The research phase begins when the University starts collecting information about the intangible asset it has decided to develop – for example, with the aim of obtaining, evaluating, and applying new knowledge or searching for and assessing alternative materials, tools, products, processes, systems, or services. Research expenditure is not recognised as an intangible asset and is therefore recognised as costs when incurred. At the development stage, the University, having decided to develop a specific asset, can identify it separately and demonstrate the technical feasibility of completing it so that it can be sold or used in the University's activities and generate economic benefits.

Expenditure incurred in developing an intangible asset is accumulated in the historical cost accounts for intangible asset creation and development projects in progress, separately for each project.

Once development of an intangible asset has been completed, it is recorded on the basis of certificates of completed work and suitability for use by transferring the amounts from the account for intangible asset creation and development projects in progress to the corresponding historical cost account of the intangible asset.

Amortisation of intangible assets is calculated using the straight-line (linear) method in accordance with the amortisation periods approved by Order of the Chancellor No. R-340 of 13 June 2018: development works – two years;

- acquired rights – copyright works – two years*;
- goodwill – five years;
- computer software and software licences – one year;
- patents, inventions, licences, other rights acquired – two years*;
- other intangible assets – two years.

* Where patents, inventions, licences, or other rights are acquired for a specific period, that period is considered their useful life and is used as the basis for calculating amortisation. In such cases, the specified amortisation periods do not apply.

The amortisable amount of an intangible asset is allocated systematically over the entire useful life determined for the asset using the straight-line method. Amortisation of an intangible asset begins on the first day of the month following the month in which the asset is put into use. Amortisation ceases on the first day of the month following the month in which the carrying amount of the intangible asset equals its residual value, the asset is disposed of or written off, or an impairment loss equal to its carrying amount is calculated and recorded.

The rules and procedures for accounting for intangible assets are set out in the Description of the Procedure for Accounting for Intangible Assets of Vilnius University.

Tangible Fixed Assets

The accounting policies for tangible fixed assets are set out in PSAFRS 12 'Tangible Fixed Assets', and the methods and rules for calculating and accounting for the impairment of tangible fixed assets are set out in PSAFRS 22 'Impairment of Assets'.

'Tangible fixed assets' means tangible assets that meet all of the following criteria: they are intended to perform certain independent functions – manufacturing (producing) goods, providing services, rental or use for administrative purposes; they are expected to be used for more than one year and for more than one operating cycle; and their historical cost or production cost is not less than the minimum value of tangible fixed assets of a public sector entity (€500), as established in PSAFRS 12.

The last criterion does not apply to real property, movable cultural assets, other valuable assets, vehicles and firearms, except for single-use ones.

Tangible fixed assets are classified by their nature into the main groups specified by the PSAFRS. Tangible fixed assets are broken down into smaller groups determined in the Description of the Procedure for Accounting for Tangible Fixed Assets of Vilnius University.

At initial recognition, acquired tangible fixed assets are recorded in the accounting records at historical cost.

Advance payments for tangible fixed assets are recorded in the dedicated tangible fixed asset accounts.

After initial recognition, tangible fixed assets, other than cultural assets and other valuable assets, are presented in the financial statements at historical cost less accumulated depreciation and impairment losses, if any. After initial recognition, cultural assets are presented in the financial statements at fair value. At the end of each financial year, the fair value of cultural assets is adjusted. Changes in fair value (both increases and decreases) are recognised directly in the fair value reserve account within net assets. No depreciation is calculated for cultural assets.

The depreciable amount of tangible fixed assets is allocated systematically over their entire useful life. The depreciation of an item of tangible fixed assets begins on the first day of the month following the month in which the asset is put into use. Depreciation ceases on the first day of the month in which the carrying amount of the tangible fixed asset in use equals its residual value, the asset is transferred or written off, or an impairment loss equal to its carrying amount is calculated and recorded.

Depreciation of tangible fixed assets is calculated using the straight-line (linear) method in accordance with the periods for the depreciation (amortisation) of fixed assets approved by Order of the Chancellor No. R-340 of 13 June 2018:

- permanent masonry buildings – 90 years;
- buildings (masonry, with walls up to 2.5 bricks thick; block-built; or monolithic slag-concrete) – 10–70 years;
- hewn-log buildings – 35 years;
- clay, demountable, prefabricated, and other buildings – 10 years;
- infrastructure and other structures – 10–20 years;
- machinery and equipment – 2–10 years;
- vehicles – 5–9 years;
- furniture and office equipment – 3–7 years;
- other fixed assets – 2–50 years.

Where an asset is sold or written off, its historical cost, accumulated depreciation, and impairment losses, if any, are written off. The gain or loss on sale is recorded under the relevant item in the statement of performance. The specific accounting procedures for tangible fixed assets are set out in detail in the Description of the Procedure for Accounting for Tangible Fixed Assets of Vilnius University.

Reconstruction, repairs, or other work carried out on tangible fixed assets are recognised as a substantial improvement where they increase the functional capacity of the assets, extend their useful life, or substantially improve their useful characteristics. The historical cost of the tangible fixed assets is increased by the cost of such work and/or the remaining useful life of the assets is adjusted. If the work performed does not improve the useful characteristics of the tangible fixed

assets, increase their functional capacity, or extend their useful life, it is not recognised as a substantial improvement, and the amount attributable to the work is recognised as a cost for the reporting period.

Biological Assets

Biological assets are recognised and recorded in the accounting records if they meet the definition of biological assets and all the criteria set out in PSAFRS 16 'Biological Assets and Mineral Resources' for recognising and measuring biological assets and mineral resources, recording them in the accounting records, and presenting them in the financial statements. The Standard also sets out the requirements for measuring produce obtained from biological assets at initial recognition.

The Standard does not apply to land accounting. PSAFRS 12 'Tangible Fixed Assets' applies to land accounting.

Terms used in the Standard:

'Biological assets' means animals and plants that the University manages, uses, and controls.

'Maturity of biological assets' means the state of biological assets which, once reached as a result of changes in their physical or biological characteristics, makes it possible to obtain other biological assets or biological asset products from them.

'Park and square greenery' means plantings (trees, shrubs, etc.) planted and cultivated in the University's parks and squares, the entirety of whose components provides social, economic, and environmental benefits to the public.

'Mineral resources' means natural mineral substances in any chemical or physical state found in or beneath land belonging to the University.

Biological assets and mineral resources are recognised and recorded in the University's accounting records if they meet the following asset recognition criteria:

- the University has the right to manage and control the assets, including the right to restrict their use by others;
- it is reasonably expected that the University will derive economic benefits from the assets in future periods or that the assets will be used for social, cultural, environmental, scientific, law enforcement, or educational purposes;
- the fair value or historical cost of the assets, or the present value of future revenue receivable from them, can be determined.

The University maintains accounting records for biological assets by individual asset. Several biological assets with similar characteristics and/or located in the same area (land plot, hectare, etc.) may be combined and recorded as a single item of the relevant asset. Depending on their intended use, biological assets are classified into the following groups:

- animals;
- forest stands – this group includes forest stands growing on forest land;
- park and square greenery;
- perennial plants (orchards of fruit trees and berry bushes);
- crops;
- other biological assets (biological assets not listed under the other items).

The University records forest stands in its accounting records if:

- it is a forest manager;
- it exercises the owner's rights and obligations in respect of managers of State forests that are not public sector entities and to which State forests have been transferred for management under the right of trust.

The University recognises the costs of acquiring and planting park and square greenery as biological assets if, in order to provide social, economic, and environmental benefits to the public, it plants and/or maintains park and square greenery, regardless of whether the land on which the greenery is planted has been transferred to the University under the right of trust or under a loan-for-use arrangement. Expenditure on acquiring and planting greenery in areas other than parks and squares is not capitalised as a biological asset and is charged to costs upon acquisition.

At initial recognition and subsequent measurement, an item in a biological asset group is valued and presented in the financial statements using one of the following methods:

- at fair value, determined in accordance with the provisions of Item 17 of the Standard;

- at historical or production cost, if the fair value of the asset cannot be determined in accordance with the provisions of Item 17 of the Standard.

At subsequent measurement, assets to which the historical cost method applies are recorded in the accounting records and presented in the financial statements at historical cost less impairment losses.

The fair value of biological assets is determined on the basis of the market price of the same type of asset. If no such market exists and the circumstances specified in Item 18 of the Standard do not apply, the fair value of biological assets is determined using the following methods (with priority given to the method listed first):

- the market price of the most recent comparable transactions, provided that economic conditions have not changed substantially between the transaction date and the last day of the reporting period;

- the market prices of similar assets, adjusted to reflect differences between the assets.

Where it is not possible or reasonable to apply the provisions of Item 17 of the Standard, the fair value of biological assets is determined in accordance with:

- the methodology approved by the Government of the Republic of Lithuania, if any;

- the standard prices approved by the Minister of Agriculture of the Republic of Lithuania, provided that they are based on biological asset market prices from no earlier than the preceding financial year.

If, at initial recognition, an item in a biological asset group was measured at fair value, it cannot subsequently be recorded in the accounting records at historical cost less impairment losses.

The change in the fair value of biological assets is determined at the end of each financial year to the extent that their fair value is affected by changes in the market price of an item of biological assets.

Changes in the fair value of biological assets, other than forest stands, are recognised in the accounting records as revenue or costs, and the resulting amount is included in the statement of performance.

Changes in the fair value of forest stands arising since the date on which the forest stands were first recorded in the accounting records are recorded directly in net assets and attributed to the asset value change reserve in the statement of changes in net assets. An increase in the value of forest stands adds to the asset value change reserve, while a decrease reduces it.

Expenditure on the cultivation and maintenance of biological assets is recognised as costs according to its nature, except in the cases specified in Items 15.1 and 15.2 of the Standard.

Where an item in a biological asset group is used for scientific purposes (e.g. genetic, physiological, biochemical, and similar research), the biological asset is recognised as costs in the reporting period in which it is first used for scientific purposes.

Produce obtained from biological assets is recorded in the accounting records as inventories, and the provisions of PSAFRS 8 ‘Inventories’ apply.

At initial recognition, produce obtained from biological assets may be measured at the standard prices approved by the Minister of Agriculture of the Republic of Lithuania or, in the absence of such prices, at net realisable value.

The University may receive biological assets free of charge or acquire them for consideration significantly below their market value or for nominal consideration. Assets transferred to the University free of charge or received by it as a gift are considered assets received free of charge.

The historical cost of biological assets received from another public sector entity and accounted for at historical or production cost is, at the time of transfer, deemed equal to the carrying amount at which the assets were recorded in the accounting records of the transferring public sector

entity. Funding amounts are recorded at the same amount in accordance with the provisions of PSAFRS 20 ‘Funding Amounts’.

The fair value of biological assets, other than forest stands, received from another public sector entity and accounted for at fair value is, at the time of transfer, deemed equal to the carrying amount at which the assets were recorded in the accounting records of the transferring public sector entity. Funding amounts are recorded at the same amount in accordance with the provisions of PSAFRS 20 ‘Funding Amounts’.

Forest stands received from another public sector entity are recorded at the historical cost and the amount of the change in value specified by the transferring public sector entity. The funding amounts received and the asset value change reserve are recorded at the same time.

Biological assets received by the University free of charge from another public sector entity must first be recorded in the same asset group in which they were recorded in the accounting records of the transferring public sector entity and only then reclassified, if necessary.

Biological assets received free of charge from a non-public sector entity are measured at fair value at the time of transfer, and that fair value is deemed to be their historical cost. Funding amounts received from other sources are recorded at the same time.

Biological assets acquired for nominal consideration or for consideration significantly below their market price are measured and recorded in the accounting records at fair value. The difference between the amounts actually paid or payable and the fair value of the assets on the acquisition date is recorded as funding amounts received from other sources.

Inventories

The methods and rules for inventory accounting are established in PSAFRS 8 ‘Inventories’.

At initial recognition, inventories are measured at historical (production) cost and are presented in the financial statements at the lower of historical (production) cost and net realisable value.

When calculating the cost of inventories used in the provision of services or of inventories sold, the University applies the specific identification method.

Inventories may be written down to net realisable value so that their carrying amount does not exceed the future economic benefits or service value expected to be derived from their sale, distribution, or use. When inventories are transferred, their carrying amount is recognised as costs in the period in which the corresponding revenue is recognised. The consumption or sale of inventories is recorded in the accounting records using the perpetual inventory method, under which each transaction relating to the consumption or sale of inventories is recorded in the accounting records.

Operating supplies not yet put into use are classified as inventories. The value of operating supplies put into use is immediately recognised as costs. Operating supplies in use are accounted for in off-balance-sheet accounts.

Inventory accounting is described in detail in the Description of the Procedure for Inventory Accounting at the University.

Financial Assets

Financial assets are recognised in the accounting records only when all the conditions set out in PSAFRS 14 ‘Investments in Associates’, PSAFRS 15 ‘Consolidated Financial Statements and Investments in Controlled Entities’, and PSAFRS 17 ‘Financial Assets and Financial Liabilities’ are met.

At initial recognition, the University measures financial assets at historical cost.

Financial assets are recorded in the accounting records on the basis of supporting documents (e.g. a purchase contract).

The accounting policies for advance payments and amounts receivable are set out in the Description of the Accounting Policies for Advance Payments and Amounts Receivable of Vilnius University.

For the measurement of financial assets, the University applies either the acquisition method or the cost method. At initial recognition, investments in controlled entities (in which the University holds 50% or more of the voting rights) and associates (in which the University holds from 20% to 50% of the voting rights) are recorded in the accounting records at historical cost and presented in the financial statements using the equity method.

At initial recognition, investments in other entities (in which the University holds less than 20% of the voting rights) are recorded in the accounting records at historical cost.

In the University's accounting records, financial assets are classified as fixed or current financial assets.

The University's fixed financial assets include:

- investments in controlled entities and associates;
- investments in other entities;
- amounts receivable after one year;
- long-term fixed deposits;
- other fixed financial assets;
- advance payments for fixed financial assets.

The University's current financial assets include:

- amounts receivable within one year (including the current portion of long-term amounts receivable);
- cash and cash equivalents.

Amounts Receivable

At initial recognition, amounts receivable are measured at historical cost.

Subsequently, long-term amounts receivable are presented in the financial statements at amortised cost less impairment losses, while short-term amounts receivable are presented at historical cost less impairment losses. The principles for calculating impairment losses on amounts receivable and the specific accounting procedures for amounts receivable are described in the Description of the Procedure for Accounting for Advance Payments and Amounts Receivable of the University.

Cash and Cash Equivalents

Cash comprises cash in hand and cash at bank. In the University's accounting records, cash and cash equivalents are classified into the following groups according to their location:

- cash at bank;
- cash in hand;
- frozen accounts;
- cash in transit;
- monetary documents.

The account 'Cash at Bank' is used to account for monetary assets held in bank accounts and on payment cards in euro and foreign currencies. Euro and foreign currency accounts are further classified according to the purpose of the funds: budget appropriation funds, own funds, funds for specific assignments, EU support funds, resource fund assets, and support funds. Funds held on payment cards are classified under the 'Cash at Bank' group of accounts.

Cash in hand is accounted for in euro. It is also classified according to its purpose as revenue from own funds or expenditure from own funds.

Funding Amounts

The methods and rules for accounting for funding amounts are established in PSAFRS 20 ‘Funding Amounts’.

Funding amounts are recognised when they meet the criteria set out in the PSAFRS.

‘Funding amounts’ means cash or other assets received or receivable by the University from the State budget, the European Union (financial support), foreign states, international organisations, and other sources, and designated for the implementation of the goals and programmes set out in the Statute of the University. Funding amounts include cash received or receivable and other assets intended for the implementation of assignments, other funds intended to compensate for the University’s expenditure, and assets received by way of support.

All funding amounts received and transferred by the University are classified according to their purpose as follows:

- funding amounts for the acquisition of non-monetary assets – funding amounts received in cash for the acquisition of tangible and intangible fixed assets, biological assets, and inventories, investments in equity and non-equity securities of other entities, or fixed assets or inventories received in kind, as well as funding amounts comprising non-monetary assets received free of charge or acquired for a nominal fee;
- funding amounts intended to compensate for other expenditure – funding amounts intended to cover the University’s operating expenditure.

All funding amounts received and transferred by the University are classified according to their source as follows:

- funding amounts from foreign states (excluding European Union Member States) (e.g. financial support from the Government of the Kingdom of Norway);
- funding amounts from international organisations (e.g. funds from NATO, the United Nations);
- funding amounts from the European Union;
- funding amounts from the State budget (excluding financial support from the European Union Structural Funds);
- funding amounts from resource funds (e.g. the Privatisation Fund);
- funding amounts from the municipal budget;
- funding amounts from other sources (e.g. support from third-party legal entities, 2% of personal income tax allocated for support, and assets donated by third parties).

In the University’s accounting records, funding amounts are classified according to the mandatory accounts in the Chart of Accounts as follows:

- funding amounts receivable (class 2 and class 4 accounts);
- funding amounts received (class 4 accounts);
- funding amounts utilised (class 4 accounts);
- funding amounts transferred (class 4 accounts);
- funding amounts repaid (class 4 accounts);
- funding amounts to be repaid (class 6 accounts);
- funding amounts payable (class 6 accounts).

Funding amounts received (receivable) and utilised, or portions thereof, are recognised as revenue in the periods in which the related costs are incurred.

Funding amounts received and transferred to other public sector entities are not recognised as costs. When funding amounts are transferred to other public sector entities, funding amounts received are reduced by recording the funding amounts transferred.

The University may incur funding costs in the following cases:

- if it transfers amounts from its earned revenue (revenue from services provided, the rental of assets, or the sale of assets) to finance the acquisition of assets by public or non-public sector entities or other expenditure;
- if it transfers funding amounts received to a non-public sector entity; in the same reporting period in which the University recognises the costs, it must also recognise a corresponding decrease in funding amounts (their utilisation) and funding revenue.

- Funding costs are recorded at the same time as the funding amount payable to another entity is recognised, on the basis of a payment application submitted by that entity or other supporting documents.

The specific accounting procedures for funding amounts are described in detail in the Description of the Procedure for Accounting for Funding Amounts of the University.

Financial Liabilities

The principles, methods, and rules for accounting for financial liabilities are set out in PSAFRS 17 'Financial Assets and Financial Liabilities', PSAFRS 18 'Provisions, Contingent Liabilities, Contingent Assets, and Events after the Reporting Period', PSAFRS 19 'Finance Leases (Leasing) and Other Asset Transfer Agreements', and PSAFRS 24 'Employee Benefits'.

At the University, all liabilities are classified as either long-term or short-term.

Long-term financial liabilities include:

- long-term provisions (e.g. provisions for legal claims where their outcome is likely to result in the University paying the amounts awarded);
- long-term finance lease (leasing) liabilities;
- other long-term liabilities.

Short-term financial liabilities include:

- short-term provisions;
- the current portion of long-term liabilities;
- short-term financial liabilities;
- funding amounts payable;
- amounts to be transferred;
- amounts payable relating to operating activities.

At initial recognition, financial liabilities are measured at historical cost.

These liabilities are subsequently measured as follows:

- long-term financial liabilities – at amortised cost;
- short-term financial liabilities – at historical cost.

Provisions

Provisions are recognised and recorded in the accounting records when, as a result of a past event, the University has a present legal obligation or an irrevocable undertaking, it is probable that resources will be required to settle it, and the amount of the obligation can be estimated reliably. If not all of these conditions are met, no provision is recognised, and only information on the contingent liability relating to the amount expected to be paid is disclosed in the notes to the financial statements. Provisions are reviewed on the last day of each reporting period and adjusted in the light of new events or circumstances to reflect the best current estimate.

The specific accounting procedures for provisions are described in detail in the Description of the Procedure for Accounting for Long-Term and Short-Term Liabilities of the University.

Finance Lease (Leasing)

The principle of substance over form applies to lease agreements. Whether a lease is classified as an operating lease or a finance lease depends not on the form of the agreement but on its substance and economic reality.

Lease transactions are classified as operating lease or finance lease (leasing) transactions according to the extent to which the rewards and risks arising from ownership of the asset rest with the lessor and the lessee. A lease is classified as a finance lease if substantially all the rewards and most of the risks associated with ownership of the asset are transferred to the lessee.

In the accounting records, a lease is classified as a finance lease if the agreement contains (or its terms result in) at least one of the following conditions:

- at the end of the lease term, the lessor transfers ownership of the asset to the University;

- at the end of the lease term, the University has the right to acquire the asset at a price expected to be more than 30% lower than its fair value at the end of the lease term, and, at the beginning of the lease term, it is highly probable that this right will be exercised;
- the lease term covers 75% or more of the economic useful life of the asset, even if ownership of the asset is not expected to be transferred;
- the leased asset is intended for a specific purpose, its characteristics cannot be readily modified, and, without major modifications, it can be used only by the University.

Finance lease payments recorded in the accounting records are divided into the amount applied towards the value of the asset, interest, and other payments. Interest is classified as a cost of financial and investment activities and is recorded in the accounting records on an accrual basis, i.e. in the reporting period to which the interest payable in the future relates. The depreciable amount of tangible fixed assets acquired under a finance lease is allocated over their entire useful life as set out in the Description of the Procedure for Accounting for Tangible Fixed Assets.

The specific accounting procedures for finance leases are described in detail in the Description of the Procedure for Accounting for Long-Term and Short-Term Liabilities of the University.

Operating Lease

A lease is classified as an operating lease when most of the risks and rewards associated with ownership of the asset are not transferred to the lessee but remain with the lessor. Lease payments under an operating lease agreement are recognised as costs on an even basis (using the straight-line method) over the lease term.

Revenue

The principles, methods, and rules for accounting for revenue are set out in PSAFRS 10 ‘Other Revenue’, PSAFRS 20 ‘Funding Amounts’, and PSAFRS 21 ‘Foreign Currency Transactions’.

The University’s revenue is classified as revenue from core activities, other activities, and financial and investment activities. Revenue from core activities includes revenue from studies, part-time studies, updating training and specialist training, research and commissioned work, and publishing. Other operating revenue includes revenue from student accommodation, services provided by recreation centres, the rental of non-residential premises, visits to the architectural ensemble and the museum, and the sale of redundant, unusable, or worn-out assets, inventories, and publications, among other activities.

Revenue is accounted for on an accrual basis. Funding revenue is recognised in the same period in which the related costs are incurred.

Revenue other than funding revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the University, the amount of revenue can be measured reliably, and the University can reliably measure the costs associated with earning the revenue.

Revenue is recorded in the accounting records and presented in the financial statements in the reporting period in which it is earned, i.e. when services are provided, assets are sold, or other relevant activities take place, irrespective of when the cash is received.

The specific accounting procedures for revenue are described in detail in the Description of the Procedure for Accounting for Revenue of the University, the Description of the Procedure for Accounting for Funding Amounts of the University, and the Description of the Procedure for Accounting for Revenue and Costs of Financial and Investment Activities of the University.

Costs

The principles, methods, and rules for accounting for costs are set out in PSAFRS 11 ‘Costs’. The principles for accounting for costs related to specific items of assets, funding amounts, and liabilities are set out in the PSAFRS governing the accounting for these items.

The University’s costs are classified as costs of core activities, other activities, and financial and investment activities. Costs are recognised in the accounting records in accordance with the accrual and matching principles in the reporting period in which the related revenue is earned, irrespective of when the cash is paid. Where expenditure incurred during a reporting period cannot be directly associated with the earning of specific revenue and will not generate economic benefits in subsequent reporting periods, it is recognised as costs in the period in which it is incurred.

The amount of costs is measured at the amount of cash or cash equivalents paid or payable. Where a long settlement period is expected and interest is not separated from the total amount payable, the amount of costs is measured by discounting the settlement amount using a market interest rate.

The specific accounting procedures for costs are described in detail in the Description of the Procedure for Accounting for Costs of the University and the Description of the Procedure for Accounting for Revenue and Costs of Financial and Investment Activities of the University.

Foreign Currency Transactions

The principles for accounting for foreign currency transactions are set out in PSAFRS 21 ‘Foreign Currency Transactions’.

At initial recognition, foreign currency transactions are recorded in the accounting records using the euro foreign exchange reference rate published by the European Central Bank and applicable on the date of the transaction. Gains and losses arising from foreign currency transactions and from the revaluation of balances of assets and liabilities denominated in foreign currencies are recorded in the accounts for revenue or costs of financial and investment activities on the revaluation date.

Balances of foreign currency items are revalued using the exchange rate between the euro and the relevant foreign currency published by Lietuvos bankas at the end of the reporting period.

Impairment of Assets

The principles, methods, and rules for accounting for the impairment of assets are set out in PSAFRS 8 ‘Inventories’, PSAFRS 17 ‘Financial Assets and Financial Liabilities’, and PSAFRS 22 ‘Impairment of Assets’.

Impairment losses are recognised in the accounting records on the basis of indications of impairment. When preparing a set of financial statements, the University determines whether there are any indications of impairment. If there are internal or external indications of impairment, the University determines the recoverable amount of the asset and compares it with its carrying amount.

Impairment losses are recorded in the accounting records by reducing the carrying amount of the asset by the amount of the calculated loss and recording the same amount as costs of core or other activities for the reporting period.

The impairment of an asset is not equivalent to writing it off. When an asset is impaired, its carrying amount is reduced, but information on its historical cost is retained, i.e. the historical cost of the asset remains the same as before the impairment was determined, while the impairment is recorded in a separate account. The impairment of an asset recorded in the accounting records may not exceed its carrying amount.

Where, as a result of a change in circumstances, a previously recognised impairment amount is reversed in a subsequent reporting period, the carrying amount of the asset after the impairment reversal may not exceed the carrying amount that it would have had if the impairment had not been recognised.

After an impairment loss on tangible or intangible fixed assets has been recognised, the depreciation (amortisation) amounts attributable to future reporting periods are recalculated so that

the depreciable (amortisable) amount of the asset after impairment is allocated evenly over its remaining useful life, thereby reducing depreciation costs.

The specific accounting procedures for the impairment of assets are described in detail in the Description of the Procedure for Accounting for Tangible Fixed Assets, the Description of the Procedure for Accounting for Intangible Assets, the Description of the Procedure for Accounting for Inventories, and the Description of the Procedure for Accounting for Advance Payments and Amounts Receivable.

Events After the Reporting Period

The rules for accounting for events after the reporting period and presenting them in the financial statements are set out in PSAFRS 18 'Provisions, Contingent Liabilities, Contingent Assets, and Events after the Reporting Period'.

Events after the reporting period that provide additional information on the financial position of the University on the last day of the reporting period (adjusting events) are reflected in the statement of financial position, the statement of performance, and the cash flow statement, depending on the materiality of their effect on the prepared financial statements. Non-adjusting events after the reporting period are described in the notes when they are material.

Offsetting and Comparative Figures

When preparing a set of financial statements, assets and liabilities, as well as revenue and costs, are not offset against each other, except where a specific PSAFRS requires such offsetting.

Comparative figures are adjusted to correspond to the financial results for the reporting year. Changes in accounting principles and accounting estimates are disclosed in the notes when preparing the set of financial statements for the reporting period.

Changes in Accounting Estimates

The principles and rules for changing accounting estimates are set out in PSAFRS 7 'Changes in Accounting Policies and Accounting Estimates and Correction of Errors'.

Accounting estimates are revised if the circumstances on which an estimate was based change or if additional information or other events arise.

The effect of a change in an accounting estimate on the determination of the net surplus or deficit is attributed to:

- the period in which the change occurs, if it affects that period only;
- the period in which the change occurs and subsequent periods, if it also affects those periods.

The result of a change in the University's accounting estimate is included in the line item of the statement of performance in which the original estimate was presented, unless the change in the reporting period affects only items in the statement of financial position. Information relating to a change in an accounting estimate is disclosed in the notes.

The selected accounting method (e.g. the straight-line method used to calculate depreciation) is regarded as an accounting policy, while the calculation rule selected by the University is regarded as an accounting estimate.

Correction of Accounting Errors

The rules for correcting accounting errors are set out in PSAFRS 7 'Changes in Accounting Policies and Accounting Estimates and Correction of Errors'.

During the reporting period, accounting errors made in the financial statements of prior reporting periods may be detected.

Both material and non-material accounting errors are corrected in the financial statements for the current reporting period. The effects of correcting accounting errors are presented in the financial statements as follows:

- where an accounting error is non-material, its correction is recorded in the same account in which the incorrect information was recorded and presented in the same line item of the statement of performance in which that information was originally presented;
- where an accounting error is material, its correction is recorded in a designated account and presented in the line item 'The effect of changes in accounting policies and corrections of the material accounting errors' of the statement of performance. The comparative financial information for the prior reporting period is presented unchanged, i.e. it is not adjusted. Information relating to the correction of a material error is disclosed in the notes.

III. EXPLANATORY NOTES

Note P01.

There were no changes in accounting policies or accounting estimates and no corrections of material errors.

Note P02. In 2025, the University's core operating costs were allocated to a single segment by State function – education.
The information is presented in Annexes 1 and 2.

Note P03. At the end of the reporting period, the historical cost of the University's intangible assets amounted to €26,736,743.83 (in 2024 – €24,685,769.16). These assets are partially amortised, with accumulated amortisation at the end of the reporting period amounting to €19,608,052.35 (in 2024 – €18,539,167.61). These assets are partially impaired, with impairment at the end of the reporting period amounting to €7,183.01 (in 2024 – €7,183.67).
Amortisation calculated during the reporting period amounted to €1,598,221.01, of which €1,598,213.79 was included in core operating costs (in 2024 – €2,236,519.84) and €7.22 in other operating costs (in 2024 – €386.81).

The total historical cost of intangible assets purchased during the reporting period was €1,988,836.84 (in 2024 – €4,804,108.80), comprising: software and software licences – €347,485.58; patents and other licences – €12,885.46; other intangible assets – €20,048.61; intangible asset development projects in progress – €1,586,382.60; and advance payments – €22,034.59.

During the reporting period, intangible assets amounting to €1,131.77 were received free of charge, comprising software licences received from 'Light Conversion' UAB under a support agreement (none in 2024).

No intangible assets were transferred free of charge (none in 2024).

The historical cost of intangible assets no longer in use and fully amortised that were written off amounted to €529,336.93, comprising: software and software licences – €527,656.19; patents and other licences – €1,330.30; and other intangible assets – €350.44 (in 2024 – €835,207.69).

During the reporting period, other intangible assets comprising electronic publications with a historical cost of €4,347.96 were sold to the Ministry of Education, Science and Sport (none in 2024).

Reclassifications of intangible assets during the reporting period amounted to €594,690.95 (in 2024 – €116,386.48), as follows:

- €111,361.20 was reclassified from work in progress within inventories to other intangible assets (electronic publications);
- following the completion of two information systems, €935,572.00 was reclassified from projects in progress to software and software licences: €531,190.00 for the development of the VU Lifelong Learning Information System (hereinafter 'MVG IS') and €404,382.00 for the development of the Project Management Information System (hereinafter 'PVIS');

- following the completion of a patent, €5,303.70 was reclassified from projects in progress to patents and other licences;
- €48.40 was reclassified from patents and other licences to software and software licences;
- €22,184.59 was reclassified from advance payments to software and software licences;
- €148,225.00 was reclassified from costs to software and software licences;
- €1,870.75 was reclassified from costs to patents and other licences;
- €333,234.00 was reclassified from costs to projects in progress.

Patents, electronic publications, dictionaries, documentary films, video films, microfilms, property rights, intellectual property, and copyright works are accounted for within the other intangible assets group.

Intangible asset development projects in progress at the end of the reporting period amounted to €4,890,949.95, comprising patent registration applications of €15,257.35 and information system development projects of €4,875,692.60 (in 2024 – €3,912,209.05). The projects include: development of the eLABa IS LSP information system – €1,816,645.60 (in 2024 – €1,921,988.20); development and adaptation of the VUSIS information system – €1,452,000.00 (in 2024 – €2,933,040.00); development of the website www.vu.lt – €20,664.40.

Advance payments for intangible assets at the end of the reporting period amounted to €0.00 (in 2024 – €150.00).

After accounting for acquisitions, write-offs, reclassifications, and amortisation, the residual value of intangible assets at the end of the reporting period was €7,121,508.47 (in 2024 – €6,139,417.88). Compared with the previous reporting period, it increased by €982,090.59.

The value of intangible fixed assets received under loan-for-use agreements amounted to €127,976.73. These are intangible assets received from other public sector entities: Lithuanian Audiosensory Library – €7,480.94 and Kaunas University of Technology – €120,495.79 (in 2024 – €127,976.73). This amount remained unchanged during the reporting period.

The value of intangible fixed assets received under bailment agreements amounted to €8,712.00. These are intangible assets received from another public sector entity, Martynas Mažvydas National Library of Lithuania (in 2024 – €8,712.00). This amount remained unchanged during the reporting period.

The University has not pledged or mortgaged its intangible assets.

Information on changes in the carrying amount of intangible assets is provided in Annex 3.

Note P04. At the end of the reporting period, the historical cost of the University's tangible fixed assets measured at historical cost amounted to €416,105,688.15 (in 2024 – €403,733,066.14). These assets are partially depreciated, with accumulated depreciation amounting to €184,079,645.99 (in 2024 – €178,723,671.80). These assets are partially impaired, with impairment at the end of the reporting period amounting to €33,476.05 (in 2024 – €36,387.05).

Tangible fixed assets measured at historical cost acquired during the reporting period amounted to €21,453,593.37 (in 2024 – €20,444,294.73), of which assets purchased amounted to €20,921,769.97 (in 2024 – €19,116,486.66) and assets received free of charge amounted to €531,823.40 (in 2024 – €1,327,808.07).

Tangible fixed assets received free of charge under support agreements comprised machinery and equipment, and furniture and office equipment, totalling €431,501.65, of which €375,879.65 was received from 'Light Conversion' UAB, €47,922.00 from 'Thermo Fisher Scientific Baltics' UAB, €3,850.00 from 'Biometrija' UAB, and €3,850.00 from 'Gristoma' UAB.

No tangible fixed assets were transferred free of charge during the reporting period (none in 2024).

During the reporting period, fully depreciated tangible fixed assets no longer in use were written off where their sale at public auctions was considered inappropriate or impossible. Their historical cost amounted to €4,108,145.03, comprising machinery and equipment – €1,094,031.41; and furniture, office equipment and other tangible fixed assets – €3,014,113.62 (in 2024 – €2,628,412.86).

Fixed assets with a historical cost of less than €750 were written off and recorded in an off-balance-sheet account for inventories (operating supplies), totalling €5,241,531.72, comprising: machinery and equipment – €1,433,978.21; and furniture, office equipment and other tangible fixed assets – €3,807,553.51.

During the reporting period, stolen assets amounting to €4,120.60 were written off, with the loss borne by the University (in 2024 – €4,617.52).

During the reporting period, an irrecoverable debt relating to advance payments for tangible fixed assets was written off, amounting to €90.82.

No impairment losses were recognised during the reporting period (in 2024 – €155,876.14).

No impairment reversal was recognised during the reporting period (in 2024 – none).

During the reporting period, impairment amounting to €2,911.00 was written off (in 2024 – €154,900.32).

The value of construction in progress and major improvement works at the end of the reporting period amounted to €15,221,860.80 (in 2024 – €9,234,775.06). During the reporting period, reconstruction works amounting to €7,625,841.57 were acquired (in 2024 – €6,004,195.73).

Advance payments for tangible fixed assets amounted to €180,212.14 (in 2024 – €1,100,295.46). Compared with the previous reporting period, they decreased by €920,083.32. The largest portion comprised advance payments for machinery and equipment – €6,346.17; and furniture, office equipment and other tangible assets – €173,865.97.

During the reporting period, significant reclassifications of tangible fixed assets at historical cost were made as follows:

- from advance payments for tangible fixed assets to machinery and equipment – €1,183,213.90; and to furniture, office equipment and other tangible assets – €140,987.78.
- €1,548,111.45 was reclassified from construction in progress, comprising €594,695.21 to infrastructure structures and €953,416.24 to other structures, following the completion of construction at Žaliųjų Ežerų g. 2, Vilnius;
- €90,644.38 relating to improvements to immovable cultural property was reclassified from construction in progress (major improvement works) to minor repair costs;
- €312,174.95 was reclassified from minor repair and maintenance costs (building modernisation) to infrastructure structures, and €22,142.85 to other structures;
- €11,547.51 was reclassified from fixed assets (machinery and equipment) to other structures, and €1,560.41 to furniture and office equipment;
- inventories (materials and raw materials) were used for the creation or substantial improvement of tangible fixed assets (machinery and equipment), amounting to €7,108.69, and for library collections (furniture, office equipment and other tangible assets), amounting to €6,814.68;
- €18,980.54 was transferred from inventories (operating supplies) to office equipment and other tangible fixed assets;
- computer monitors separated from existing equipment, amounting to €3.77, were reclassified from fixed assets (furniture and office equipment) to inventories (operating supplies);
- €2,398.24 was transferred from inventories (goods designated for sale) to other tangible fixed assets (library collections);
- €1,141.00 was transferred from inventories (finished products) to other tangible fixed assets (library collections);
- €118.87 was transferred from an off-balance-sheet account (books received from another public sector entity) to other tangible fixed assets (library collections);
- fixed assets (machinery and equipment) with a historical cost of €2,762.16 were reclassified to inventories as fixed assets designated for sale;
- fixed assets (vehicles) with a historical cost of €16,538.75 were reclassified to inventories as fixed assets designated for sale.

At the end of the reporting period, the carrying amount of tangible fixed assets measured at historical cost was €231,992,566.11 (in 2024 – €224,973,007.29). Compared with 2024, it increased by €7,019,558.82.

At the end of the reporting period, the University held 3,177 items of tangible fixed assets with a historical cost of less than €750.00 per item that no longer met the recognition criteria for tangible fixed assets from 2025. Their total historical cost amounted to €1,878,647.01, accumulated depreciation to €829,165.79, accumulated impairment to €10,630.02, and carrying amount to €1,038,851.20. Tangible fixed assets with a historical cost of less than €750.00 that have not yet been written off will be written off and recorded in an off-balance-sheet account for current assets once they are fully depreciated, since the undepreciated portion of their historical cost is not deductible for corporate income tax purposes and increases the amount of corporate income tax payable.

Information on tangible fixed assets measured at historical cost is provided in Annex 4.

At the end of the reporting period, the historical cost of the University's tangible fixed assets measured at fair value amounted to €20,884,822.44 (in 2024 – €20,833,966.19). Compared with 2024, it increased by €50,856.25.

The fair value of these assets amounted to €54,507,060.79 (in 2024 – €46,454,850.54). Compared with 2024, it increased by €8,052,210.25.

The total value of movable cultural property measured at a nominal value of one euro per item amounted to: €1,084,426.00, of which property valued at €1,077,658.00 was insured (in 2024 – €1,084,426.00, of which property valued at €1,077,658.00 was insured). Compared with 2024, this value remained unchanged. Movable cultural property measured at a nominal value of one euro per item comprised the following at the end of the reporting period: antiques and works of art – €36.00 (of which €36.00 was insured); manuscripts – €280,223.00 (of which €279,227.00 was insured); graphic art – €90,962.00 (of which €89,785.00 was insured); collections of prints – €561,118.00 (of which €558,230.00 was insured); rare prints – €151,593.00 (of which €149,923.00 was insured); museum manuscripts – €2.00 (of which €2.00 was insured); museum paintings – €1.00 (of which €1.00 was insured); museum numismatics – €365.00 (of which €365.00 was insured); other movable cultural property – €89.00 (of which €89.00 was insured); museum graphic art – €36.00; and museum books – €1.00.

The fair value of movable cultural property at the end of the reporting period amounted to €4,099,400.03 (in 2024 – €3,976,425.76). Compared with 2024, it increased by €122,974.27.

Movable cultural property purchased during the reporting period amounted to €5,356.25, comprising manuscripts – €999.55; museum manuscripts – €2,696.20; museum graphic art – €332.10; museum medals – €344.40; and other movable cultural property – €984.00.

Other movable cultural property received free of charge during the reporting period amounted to €1,200.00.

Museum paintings valued at €44,300.00 were identified during the inventory count carried out during the reporting period.

Assets valued at €72,097.95 were reclassified from other fixed assets (other valuable assets) to movable cultural property.

Description	2025-12-31	2024-12-31
Antiques and works of art	119,921.01	119,921.01
Works of applied and fine art	28.96	0.00
Miscellaneous museum objects	7,736.95	0.00
Rare prints	177,817.48	177,817.48
Manuscripts	400,601.90	398,915.50
Graphic art	98,970.97	97,413.05
Collections of prints	775,368.81	775,368.81
Museum manuscripts	932,811.04	930,114.84
Museum books	33,765.90	33,765.90
Museum graphic art	99,408.36	99,076.26
Museum medals	41,192.56	39,638.16
Museum paintings	103,555.13	56,490.13
Museum sculptures	20,333.36	17,333.36
Museum numismatics	100,298.75	99,295.60

Other movable cultural property	1,187,588.85	1,131,275.66
Total:	4,099,400.03	3,976,425.76

The fair value of immovable cultural property at the end of the reporting period amounted to €50,348,532.76 (in 2024 – €42,351,492.76). Compared with 2024, it increased by €7,997,040.00.

The fair value of land plots (State-owned land) at the end of the reporting period amounted to €59,128.00 (in 2024 – €54,814.00). Compared with 2024, it increased by €4,314.00.

Information on tangible fixed assets measured at fair value is provided in Annex 5.

The carrying amount of fixed assets transferred under loan-for-use agreements amounted to €631,523.42, comprising €621,734.46 transferred to other public sector entities and €9,788.96 to non-public sector entities (in 2024 – €296,536.06). The largest share of the transferred assets, by carrying amount, comprised assets transferred to: 'Vilniaus universiteto ligoninės Santaros klinikos' VŠĮ (machinery and equipment, furniture and office equipment) – €594,632.44; and 'Nacionalinis vėžio institutas' (machinery and equipment, furniture and office equipment) – €23,139.13.

The value of fixed assets received under loan-for-use agreements at the end of the reporting period amounted to €44,635,694.84, comprising €44,526,358.42 received from other public sector entities and €109,336.42 from non-public sector entities (in 2024 – €44,611,658.69). Compared with 2024, it increased by €24,036.15. Other valuable assets amounting to €29,352.36 were received under a loan-for-use agreement from a private individual, Vilius Puronas. Other tangible fixed assets (musical instruments) amounting to €5,316.21 were returned to the Lithuanian National Culture Centre upon expiry of the loan-for-use agreement.

The value of tangible fixed assets received under bailment agreements amounted to €564,179.41 (in 2024 – €564,179.41). Compared with 2024, this value remained unchanged.

The value of leased tangible fixed assets at the end of the reporting period amounted to €299,666.37 (in 2024 – €299,666.37). Compared with 2024, this value remained unchanged. The leased assets comprise: a building owned by Vilnius City Municipality and used for cultural organisations' activities (the Library of the Institute of International Relations and Political Science) at Ašmenos g. 8, Vilnius – €283,834.67; a vehicle owned by 'Transporent' UAB – €14,955.60; assets leased from 'Culligan Lithuania' UAB – €876.10; two vehicles owned by 'VU Būstas' VĮ – €0.00 (values not specified).

The carrying amount of State-owned tangible fixed assets managed by the municipality under the right of trust at the end of the previous reporting period amounted to €2,521,754.81, comprising land – €41,754.81; and non-residential buildings – €2,480,000.00.

The University did not pledge or mortgage its tangible fixed assets.

Note P05. Investments in controlled and associated entities are recorded using the historical cost and equity methods.

The investment in 'Europos integracijos studijų centras' VŠĮ (100% of voting rights), amounting to €868.86, is recorded at historical cost.

In 2020, a contribution of €2,111,200.00 invested by the Ministry of Education, Science and Sport of the Republic of Lithuania in shares of 'Universiteto vaistinė' UAB was recorded within the group of controlled non-public sector entities. The investment in this entity is accounted for using the equity method. Dividends received for 2025, amounting to €50,000.00, and for previous years, amounting to €139,560.00, reduce the carrying amount of the investment and the equity method impact. Dividends declared by controlled and associated entities are not recognised as revenue and are recorded in accordance with PSAFRS 14.

Investments in seven associated public institutions that have become public sector entities and are consolidated by other public sector entities are accounted for using the historical cost method:

- 'Vilniaus universiteto ligoninės Santaros klinikos' VŠĮ (50%), 'Respublikinė Vilniaus psichiatrijos ligoninė' VŠĮ (50%), and 'Respublikinė Vilniaus universitetinė ligoninė' VŠĮ (50%) – consolidated by the Ministry of Health of the Republic of Lithuania;

- ‘Nacionalinis vėžio institutas’ VŠĮ (25% of voting rights) – consolidated by the Ministry of Education, Science and Sport of the Republic of Lithuania;
- Sunrise Valley Science and Technology Park, VŠĮ (24%) – consolidated by Vilnius Gediminas Technical University VŠĮ;
- ‘Azijos menų centras’ VŠĮ (50%) – consolidated by Vilnius City Municipality;
- ‘Geopolitikos ir saugumo studijų centras’ VŠĮ (50%) – consolidated by the Office of the Government of the Republic of Lithuania.

Investments in four associated public institutions are accounted for using the equity method:

- ‘Vilniaus universiteto Teisės klinika’ VŠĮ (33.33% of voting rights);
- ‘Vilniaus universiteto būstas’ VŠĮ (50% of voting rights);
- ‘Kultūros paveldo akademija’ VŠĮ (14.29% of voting rights);
- ‘Visorių informacinių technologijų parkas’ VŠĮ (7.14% of voting rights).

‘Kultūros paveldo akademija’ VŠĮ (14.29% of voting rights) and ‘Visorių informacinių technologijų parkas’ VŠĮ (7.1429% of voting rights) are classified as associated entities because, under the PSAFRS, the combined proportion of voting rights held by public sector entities exceeds 20%. The University’s investments are therefore accounted for using the equity method.

Negative net results for the reporting period were recorded by ‘Vilniaus universiteto būstas’ VŠĮ – (-)€53,505.00 (in 2024 – (-)€41,604.00); ‘Kultūros paveldo akademija’ VŠĮ – (-)€55,422.00 (in 2024 – €20,801.00); ‘Azijos menų centras’ VŠĮ – (-)€1,124.20 (in 2024 – €2,407.66); ‘Vilniaus universiteto ligoninės Santaros klinikos’ VŠĮ – (-)€13,829,037.47 (in 2024 – (-)€361,905.67); ‘Respublikinė Vilniaus psichiatrijos ligoninė’ VŠĮ – (-)€26,872.70 (in 2024 – €177,462.41); and ‘Nacionalinis vėžio institutas’ VŠĮ – (-)€829,564.90 (in 2024 – €759,194.82).

Within the group of associated entities, positive net results (profit/surplus) for the reporting period were recorded by ‘Visorių informacinių technologijų parkas’ VŠĮ – €347,693.00 (in 2024 – €31,429.00); ‘Saulėtekio slėnio mokslo ir technologijų parkas’ VŠĮ – €3,423.43 (in 2024 – €8,892.15); and ‘Respublikinė Vilniaus universitetinė ligoninė’ VŠĮ – €948,730.59 (in 2024 – €2,357,668.61).

Within the group of associated entities, ‘Vilniaus universiteto Teisės klinika’ VŠĮ has negative equity. The University therefore records its investment at zero, while the equity loss exceeding the carrying amount of the investment is recorded in an off-balance-sheet account. This entity did not submit financial statements for 2025.

The University does not exercise significant influence over other entities (‘Baltijos tyrimai’ UAB) because it holds less than 20% of their voting rights. The investment is therefore recorded at historical cost in the University’s accounting records.

‘Geopolitikos ir saugumo studijų centras’ VŠĮ did not submit financial statements for 2025.

‘Studijų užsienyje informacijos centras’ VŠĮ was liquidated on 18 November 2025 at the initiative of ‘Registrų centras’ VĮ pursuant to Article 2.70 of the Civil Code of the Republic of Lithuania.

The total carrying amount of financial fixed assets as at 31 December 2025 was €2,210,652.09 (at the end of 2024 – €2,410,490.42).

Information on financial fixed assets and on controlled, associated and other entities is provided in Annexes 6, 7, 8, and 9 to the Notes.

Note P06. As at 31 December 2025, the University held short-term investments (bank term deposits with a maturity of up to one year) amounting to €45,000,000.00.

Note P07. The fair value of the University’s biological assets at the end of the reporting period amounted to €258,667.89 (in 2024 – €260,604.97). Compared with 2024, it decreased by €1,937.08.

Biological assets purchased during the reporting period amounted to €4,238.36, comprising park and square greenery – €3,289.11; and perennial plants – €949.25 (in 2024 – €5,932.97).

No biological assets were received free of charge during the reporting period (none in 2024).

There was no growth in biological assets during the reporting period (none in 2024).

During the reporting period, animals (two horses and a pony no longer fit for service) with a historical cost of €3,568.86 were transferred free of charge to Žirgų globos asociacija (none in 2024).

The historical cost of biological assets (perennial plants) written off during the reporting period amounted to €0.29 (in 2024 – €10.00).

Impairment losses on animals recognised during the reporting period amounted to €3,279.24. Accumulated impairment relating to animals transferred free of charge to Žirgų globos asociacija amounted to €3,567.99 (none in 2024).

Impairment losses on perennial plants recognised and written off during the reporting period amounted to €2,316.67 (none in 2024).

No increases in the value of biological assets were written off during the reporting period (none in 2024).

No biological assets were reclassified during the reporting period (in 2024 – €1,121.80).

The carrying amounts of the University's biological assets at the beginning and end of the reporting period were as follows:

Description	**2025-12-31**	**2024-12-31**
Animals	0.00	3,858.48
Forest stands	0.00	0.00
Park and square greenery	215,604.96	212,315.85
Perennial plants	35,676.00	37,043.71
Crops	0.00	0.00
Other biological assets	7,386.93	7,386.93
Advance payments for biological assets	0.00	0.00
Total biological assets:	**258,667.89**	**260,604.97**

Data on biological assets are provided in Annex 10 to the Notes.

Note P08. The historical cost of inventories at the end of the reporting period amounted to €3,980,619.75 (in 2024 – €3,893,936.32).

Inventories acquired during the reporting period had a historical cost of €9,001,539.40 (in 2024 – €7,543,920.54), comprising inventories purchased and produced – €8,934,150.75 (in 2024 – €7,313,794.79); and inventories received free of charge – €67,564.68 (in 2024 – €230,125.75). Inventories received free of charge comprised: inventories received under support agreements from non-public sector organisations – €55,816.55. The major support providers were Future Biomedicine Foundation – €34,115.75; 'Thermo Fisher Scientific Baltics' UAB – €14,074.54; 'Ilsanta' UAB – €2,665.24; 'Light Conversion' UAB – €1,511.11; and the Vilnius University Foundation – €1,252.59; inventories received as gifts from other organisations and individuals – €6,230.53; inventories received free of charge from other public sector entities – €5,517.60.

During the reporting period, the historical cost of inventories decreased by €14,071,016.26 (in 2024 – €7,018,700.01), comprising inventories sold – €223,959.70 (in 2024 – €188,606.27); transferred (distributed) – €4,947.04 (in 2024 – €7,238.87); consumed in the University's own activities – €13,828,782.13 (in 2024 – €6,820,802.18); and other inventory write-offs – €13,327.39 (in 2024 – €2,052.69).

Significant reclassifications of inventories during the reporting period were as follows:

- €246,037.74 was reclassified from inventories (work in progress) to finished products, and €111,361.20 to other intangible assets (electronic publications);

- €246,037.74 was reclassified from inventories (finished products), comprising €119,386.49 to materials and raw materials (prints) and €126,651.25 to inventories designated for sale;

- €1,141.00 was reclassified from inventories (finished products) to other tangible fixed assets (library collections);

- €2,183.01 was reclassified from inventories (materials and raw materials) to work in progress;

- inventories (materials and raw materials) were used for the creation or substantial improvement of tangible fixed assets (machinery and equipment), amounting to €7,108.69, and for library collections (furniture, office equipment and other tangible assets), amounting to €6,814.68;

- €18,980.54 was transferred from inventories (operating supplies) to office equipment and other tangible fixed assets;

- computer monitors separated from existing equipment, amounting to €3.77, were reclassified from fixed assets (furniture and office equipment) to inventories (operating supplies);

- €2,398.24 was transferred from inventories (goods designated for sale) to other tangible fixed assets (library collections);

- €118.87 was transferred from an off-balance-sheet account (books received from another public sector entity) to other tangible fixed assets (library collections);

- fixed assets (machinery and equipment, and vehicles) with a historical cost of €19,300.91 were reclassified to inventories as fixed assets designated for sale.

Inventories (prints and inventories designated for sale) are impaired because their high cost causes them to remain in storage and prevents their sale. Most materials and raw materials were impaired due to slow movement and obsolescence.

Accumulated impairment of inventories at the end of the reporting period amounted to €593,530.41 (in 2024 – €577,857.90).

Impairment losses on inventories recognised during the reporting period amounted to €190,067.14, comprising materials and raw materials – €176,770.65; work in progress – €13,260.81; and inventories designated for sale – €35.68.

Impairment of inventories reversed during the reporting period amounted to €75.41, comprising materials and raw materials – €45.71; and inventories designated for sale – €29.70.

During the reporting period, accumulated impairment of materials and raw materials decreased by €160,138.64, comprising impairment relating to inventories sold – €14,678.25; and inventories consumed in operations – €145,460.39.

Impairment of work in progress amounting to €13,260.81 was written off during the reporting period.

During the reporting period, accumulated impairment of inventories designated for sale decreased by €919.77, comprising impairment relating to inventories sold – €710.17; and inventories consumed in operations – €209.60.

During the reporting period, accumulated depreciation of fixed assets amounting to €19,300.04 was reclassified as impairment of inventories (fixed assets designated for sale). The impairment relating to these assets sold during the reporting period amounted to €19,300.04.

The carrying amount of inventories at the end of the reporting period was €3,387,089.34 (in 2024 – €3,316,078.42).

The University holds the following inventories: materials, raw materials, work in progress, finished products, and inventories designated for sale:

Description	**2025-12-31**	**2024-12-31**
Materials for teaching and research purposes	945,004.49	1,012,268.36
Household supplies and stationery	1,660,235.17	1,412,443.53
Fuel, motor fuel, lubricants	9,364.88	9,331.05
Spare parts	15,702.40	18,898.15
Computer assembly parts	95,087.20	85,404.02
Prints	384,170.85	449,945.99

Containers	16.00	76.00
Forms of strict accountability	81,493.67	84,712.16
Total supplies and materials:	**3,191,074.66**	**3,073,079.26**
Work in progress	49,173.49	97,620.93
Finished products and inventories designated for sale (transfer)	146,841.19	145,378.23
Tangible fixed assets and biological assets designated for sale	0.00	0.00
Total:	**3,387,089.34**	**3,316,078.42**

The balance of operating supplies put into use at the end of the reporting period amounted to €23,607,327.91 (in 2024 – €17,305,111.92). During 2025, this amount increased significantly following the write-off of tangible fixed assets whose historical cost did not meet the recognition threshold for tangible fixed assets (up to €750) and their transfer to an off-balance-sheet account for current assets. This involved 11,503 items with a total historical cost of €5,241,531.72, comprising machinery and equipment – €1,433,978.21; and furniture, office equipment and other tangible fixed assets – €3,807,553.51.

The balance of operating supplies received under loan-for-use agreements amounted to €127,692.60 (in 2024 – €123,032.06). Compared with 2024, it increased by €4,660.54. Operating supplies (books) amounting to €3,230.54 were received from Lietuvos bankas under a loan-for-use agreement. Operating supplies (musical instruments) amounting to €1,430.00 were received from the Lithuanian National Culture Centre.

The balance of operating supplies received under bailment agreements amounted to €669.31 (in 2024 – €669.31). Compared with 2024, it remained unchanged.

The balance of operating supplies received under lease agreements amounted to €5,210.00 (in 2024 – €4,820.00). Compared with 2024, it increased by €390.00. Operating supplies comprising a payment card terminal valued at €540.00 were received from 'Swedbank' AB under a lease agreement; payment card readers valued at €1,050.00 were received from 'Worldline Lietuva' UAB; payment card readers valued at €1,200.00 were returned to 'Swedbank' AB upon expiry of the lease agreement.

The balance of inventories received under lease agreements amounted to €108.90 (in 2024 – €108.90). Compared with 2024, it remained unchanged.

Information on the change in the value of inventories is provided in Annex 11 to the Notes.

Note P09. Advance payments at the end of the reporting period amounted to €6,003,550.67 (in 2024 – €6,138,248.82).

	2025-12-31	**2024-12-31**
Advance payments	**1,519,255.10**	**3,093,585.73**
Advance payments to suppliers	402,924.02	465,822.97
Advance payments to public sector entities for the implementation of assignments	77,362.50	767,100.79
Advances to project implementers, as specified in the funding agreements, and to other entities	1,038,968.58	1,614,135.97
Prepaid corporate income tax balance	0.00	246,526.00
Deferred costs:	**4,484,295.57**	**3,044,663.09**
- deferred costs for non-public sector entities	*252,752.62*	*188,255.65*
- subscription of press and databases	*2,124,780.89*	*1,644,844.10*
- expenses of secondments, traineeships, and updating training (registration fees, tickets, hotels)	*69,240.05*	*44,558.27*
- vehicle and asset insurance and taxes	*2,258.80*	*2,154.40*
- student, doctoral student, and resident mobility grants	*385,867.74*	*567,782.76*
- reimbursement of travel expenses of students, doctoral students, residents, and foreign nationals	*13,336.06*	*10,638.37*
- services, subscription and membership fees	*1,637,059.41*	*586,429.52*
Total:	**6,003,550.67**	**6,138,248.82**

Impairment of advance payments at the end of the reporting period amounted to €3,264.80, representing payments for services not rendered and goods not delivered due to suppliers' bankruptcy.

Information on advance payments is provided in Annex 12 to the Notes.

Note P10. Amounts receivable within one year amounted to €26,458,398.64 (in 2024 – €17,313,666.37).

	2025-12-31	2024-12-31
Amounts receivable for the use of assets, goods and assets sold, and services provided, of which:	**1,859,261.91**	**2,098,070.40**
- tuition fees receivable from students	*1,381,992.66*	*1,613,262.58*
- amounts receivable for the services provided	*312,600.61*	*413,598.98*
- amounts receivable for the goods sold	*43,349.52*	*24,480.65*
- amounts receivable for the lease of assets	*121,319.12*	*46,728.19*
Accrued amounts receivable:	**24,432,619.20**	**15,005,740.44**
- accrued revenue from the budget	*15,457,884.43*	*13,996,457.20*
- accrued revenue from the projects carried out by the University	*8,741,924.40*	*830,721.59*
- accrued interest receivable on deposits	*232,810.37*	*178,561.65*
Other amounts receivable:	**166,517.53**	**209,855.53**
- amounts receivable from accountable persons	*69,359.47*	*28,762.82*
- amounts recoverable for damage	*398.48*	*398.48*
- compensations recoverable for utilities	*96,759.58*	*180,694.23*
Total:	**26,458,398.64**	**17,313,666.37**

During the reporting period, accrued financing receivables increased significantly, by €7,960,606.02, following the recognition of financing receivables on the basis of a statement provided by the Ministry of Education, Science and Sport of the Republic of Lithuania.

Impairment of amounts receivable at the end of the reporting period amounted to €2,061,837.48 (in 2024 – €1,922,040.64), comprising:

- Impairment of amounts receivable for the use of assets, goods sold and services provided amounted to €1,115,386.52 (in 2024 – €981,735.69), including overdue student tuition fees – €1,073,473.36 (in 2024 – €840,992.55); amounts receivable for the rental of assets – €8,658.87; and amounts receivable for services provided – €33,254.29.
- Impairment of other amounts receivable within one year at the end of the reporting period amounted to €946,450.96 (in 2024 – €940,304.95). This amount comprised impairment of amounts receivable for damages – €627,479.49; impairment of compensation receivable for utilities – €25,653.05; and impairment of other amounts receivable – €293,318.43 (Maidanak Astronomical Observatory). With effect from 1 January 2010, the Institute of Theoretical Physics and Astronomy of Vilnius University (VU TFAI) was incorporated into the University through reorganisation. Upon taking over the Institute, it was established that some of its tangible fixed assets, with a carrying amount of €293,318.43, were located in the Kashkadarya region of Uzbekistan, on Mount Maidanak. VU TFAI has been unable to use these assets since 1993 because, under Decree No. 559 of 11 February 1993 issued by the President of Uzbekistan, Islam Karimov, the Maidanak Astronomical Observatory and all its assets, including technical documentation for buildings and equipment, were nationalised. By decision of the asset manager, these assets were deemed unusable under Article 22(1)(6) of the Republic of Lithuania Law on the Management, Use and Disposal of State and Municipal Assets due to the activities of third parties. Under the same provision, they were therefore

reclassified as financial assets (amounts receivable), changing their asset classification. As there was no prospect of recovering these amounts, they were impaired.

Information on amounts receivable within one year is provided in Annex 13 to the Notes.

Note P11. Cash and Cash Equivalents

As at 31 December 2025, cash at bank and in hand amounted to €45,835,081.38 (in 2024 – €39,563,229.79).

The cash balance by source of funds was as follows:

Source of funds	**2025**	**2024**
Budget appropriations	0.00	0.00
Own funds	14,260,790.16	12,242,341.00
Project funds	30,756,782.54	26,655,355.03
Support funds	817,508.68	665,533.76
Total:	**45,835,081.38**	**39,563,229.79**

During the reporting period, the cash balance at bank increased by €6,271,851.59.

The cash balance frozen in accounts with 'Snoras' bank amounted to €231,468.93, representing payments made by students for tuition at the University and dormitory accommodation. The frozen cash balance at the bankrupt 'Snoras' bank has been impaired, as the probability of recovery is very low.

Information on cash and cash equivalents and financial assets held to maturity is provided in Annexes 14 and 15.

Note P12. Funding amounts received during the reporting period totalled €260,818,479.14 (in 2024 – €230,147,895.39), broken down by funding source as follows:

- State budget appropriations – €191,697,515.29 (in 2024 – €164,483,234.77), including €1,410,658.38 for fixed assets (in 2024 – €2,113,459.20);
- State budget funds for specific assignments – €39,478,735.28 (in 2024 – €36,252,420.72), including €11,598,908.98 for fixed assets (in 2024 – €11,598,908.98);
- municipal funding received for the execution of assignments to cover other expenses – €588,148.65 (in 2024 – €782,051.37);
- funding from the European Union, foreign states and international organisations – €28,481,378.78 (in 2024 – €38,868,736.04), including €0.00 for fixed assets (in 2024 – €0.00);
- funding from other sources – €572,701.14 (in 2024 – €418,010.08), including €0.00 for non-monetary assets (in 2024 – €0.00).

Support received during the reporting period under the Republic of Lithuania Law on Charity and Sponsorship comprised cash – €556,944.59 (in 2024 – €378,170.08); assets – €487,062.75 (in 2024 – €363,326.12); and services – €0.00 (in 2024 – €3,000.00). Unused support amounting to €2,000.00 was returned during the reporting period.

Column 5 ('Reclassification of funding amounts') of the table 'Funding amounts by source and intended use, and their changes during the reporting period' shows the following reclassifications:

- according to use – €4,009,601.93;
- from an off-balance-sheet account – €82,634.90;
- funding revenue incorrectly recognised in previous periods – €606,578.97.

Funding amounts transferred to project partners during the reporting period totalled €5,398,479.39 (in 2024 – €3,417,412.52), comprising:

- €2,739,324.41 to public sector entities (in 2024 – €1,223,839.96);
- - €2,659,154.98 to non-public sector entities and foreign partners (in 2024 – €2,193,572.568).

Revenue recognised from funding utilised during the reporting period amounted to €254,361,104.96 (in 2024 – €214,492,034.87).

The balance of funding amounts at the end of the reporting period amounted to €232,781,065.12 (in 2024 – €227,409,998.82).

Information on funding amounts by source and intended use, their changes during the reporting period, funding balances, and support received and its use is provided in Annexes 16, 17, 18, and 19.

Note P13. Long-term financial liabilities amounted to €4,095,159.05 (at the end of 2024 – €4,577,948.88), comprising:

1. long-term loans received for the renovation of student dormitories:
   - from 'ILTE' UAB – €1,914,389.11 (in 2024 – €2,191,423.72), with a fixed annual interest rate and a repayment deadline of 15 April 2034;
   - from 'SEB bankas' AB – €0.00 (in 2024 – €49,985.94), with a variable annual interest rate and a repayment deadline of 29 December 2026.
2. a long-term loan from the Ministry of Finance of the Republic of Lithuania for the construction of the Faculty of Medicine building – €2,180,769.94 (in 2024 – €2,336,539.22), with a fixed annual interest rate and a repayment deadline of 4 October 2040.

During the reporting period, three long-term loan agreements were signed with 'ILTE' UAB under the terms of the promotional financial instrument 'Renovation of Public Buildings' for properties at Saulėtekio al. 8 and Saulėtekio al. 9, Vilnius, and P. Višinskio g. 25, Šiauliai.

Information on long-term liabilities and their repayment terms is provided in Annexes 20, 21, and 22.

Note P14. Information on future lease payments receivable and payable under signed lease agreements is provided in Annexes 23 and 24.

Note P15. At the end of the reporting year, a long-term provision for termination benefits of €2,734,584.81 was recognised for employees who had reached the statutory retirement age and acquired entitlement to a full old-age pension (in 2024 – €2,495,062.68).

Information on provisions is provided in Annexes 25 and 26.

Note P17. Short-term liabilities amounted to €34,073,398.87 (in 2024 – €27,195,565.09), comprising:

	2025-12-31	**2024-12-31**
Current portion of long-term liabilities	**467,016.94**	**433,954.90**
Short-term financial liabilities:	**929,257.82**	**710,528.91**
- deposits for accommodation in student dormitories	*547,242.72*	*547,242.72*
- public procurement sureties before the fulfilment of contractual obligations	*163,286.19*	*163,286.19*
Funding (financing) amounts payable and to be repaid	**27,174.59**	**21,061.62**
Amounts payable to suppliers *including for fixed assets*	**2,536,929.59** *1,052,965.97*	**5,110,736.68** *3,453,850.14*
Liabilities related to employment relationships	**149,653.45**	**136,495.52**
Accrued amounts payable:	**22,906,416.13**	**13,837,879.72**
- funding (financing) amounts for project partners	*8,068,758.67*	*168,691.81*
- holiday pay and social insurance costs	*14,754,306.06*	*13,354,602.47*
- other accrued amounts payable	*83,351.40*	*314,585.44*
Other short-term liabilities:	**7,056,950.35**	**6,944,907.74**
- advance payments received for goods and services	*2,761,965.39*	*3,678,774.83*
- deferred revenue (University revenue from paid services, allocated to the periods in which the revenue is earned)	*3,161,281.98*	*2,973,101.37*
- operating taxes payable	*1,066,385.40*	*234,817.20*
- unidentified inflows	*1,150.07*	*400.00*

- scholarships deposited	*61,808.04*	*54,797.97*
- other amounts payable	*4,359.47*	*3,016.37*
	34,073,398.87	**27,195,565.09**

During the reporting period, accrued funding payables increased significantly to €22,906,416.13 (in 2024 – €13,837,879.72), following the recognition of accrued funding payables of €7,960,606.02 on the basis of a statement provided by the Ministry of Education, Science and Sport of the Republic of Lithuania.

Information on short-term payables is provided in Annex 27 to the Notes.

Information on liabilities denominated in euro and foreign currencies is provided in Annex 28 to the Notes.

Note P18. Net Assets

In 2025, the University's revenue exceeded its costs by €11,920,587.47 (in 2024 – €7,724,489.65). Corporate income tax calculated for the reporting period amounted to €1,911,686.60, of which €1,200,000.00 was paid in advance.

Members' capital amounted to €62,287,096.27 (in 2024 – €62,287,096.27).

The fair value reserve at the end of 2025 amounted to €38,627,101.56 (in 2024 – €31,348,340.53), an increase of €7,278,761.03 resulting from the valuation of immovable cultural property based on the average market values published by 'Registrų centras' VĮ as at 1 January 2026.

The equity method impact for the current year amounted to €144,761.14 (in 2024 – €155,039.47), a decrease of (-)€10,278.33 (in 2024 – a decrease of (-)€17,689.18).

The University's total net assets as at 31 December 2025 amounted to €149,090,367.53 (in 2024 – €129,891,019.03).

Information on net assets is provided in the Statement of Changes in Net Assets on page 4.

Note P21. Other core operating revenue amounted to €27,512,344.47 (in 2024 – €24,248,666.79), comprising:

	2025-12-31	**2024-12-31**
Calculated revenue from higher education tuition fees	24,382,026.11	21,591,056.93
Calculated revenue from scientific/research work	778,782.20	490,240.34
Calculated revenue from other services provided (conference participation fees, Botanical Garden, Health and Sport Center, library services, etc.)	2,351,536.46	2,167,369.52
Total:	**27,512,344.77**	**24,248,666.79**

Information on other core operating revenue is provided in Annex 29.

Other activities of the University include the leasing of residential and non-residential premises and equipment; the operation of the conference and seminar centre, recreation centres in Palanga and Pervalka, and guest houses in Vilnius; visits to the architectural ensemble and museum; and the sale of publications and redundant assets or assets unfit for use.

Other operating revenue amounted to €6,805,539.44 (in 2024 – €6,191,567.82), of which:

	2025-12-31	**2024-12-31**
Revenue from the lease of residential premises (holiday homes, dormitories)	4,614,029.35	4,102,084.05
Revenue from the lease of non-residential premises	1,586,644.58	1,555,023.22
Calculated revenue from the publications sold	206,517.10	175,575.14
Calculated revenue from the goods sold (organic synthesis products, antibodies, tests, souvenirs, plants)	193,491.55	172,303.41
Calculated revenue from the assets sold at auction	561.94	1,697.59
Other calculated operating revenue from services provided:	204,294.92	184,884.41
- visits to the VU architectural ensemble and museum	*111,856.92*	*90,488.91*
- rental of parking lots	*12,012.75*	*10,068.94*

- equipment rental	*1,667.41*	*3,480.03*
- other services (maintenance of energy systems, maintenance of lab mice, etc.)	*78,757.84*	*80,846.53*
Total:	**6,805,539.44**	**6,191,567.82**

Other operating costs amounted to €7,390,599.00 (in 2024 – €6,185,696.16), of which:

	2025-12-31	**2024-12-31**
Remuneration and social insurance costs	3,284,609.88	2,840,456.75
Cost of services:	**3,007,748.46**	**2,339,357.42**
- repairs of engineering networks and buildings	*1,352,552.29*	*514,921.77*
- miscellaneous services	*180,884.99*	*203,182.31*
- utility costs (heating, electricity, water supply and sewerage, etc.)	*1,474,311.18*	*1,621,253.34*
Costs of secondments	4,271.45	4,801.77
Transport costs	16,904.37	23,127.55
Depreciation and amortisation of fixed assets	519,259.85	520,548.26
Costs of inventories used and sold, and of the sale of fixed assets	541,176.47	617,135.28
Costs of impairment and written-off amounts	16,628.52	14,032.89
Total:	**7,390,599.00**	**6,185,696.16**

Information on other operating revenue and costs is provided in Annex 30.

Note P22. Core Operating Costs

Core operating costs amounted to €268,782,784.93 (in 2024 – €232,133,339.38), with a breakdown of certain items as follows:

	2025-12-31	**2024-12-31**
Utility and communication costs:	**5,129,183.03**	**4,561,718.64**
- heating costs	*1,824,117.73*	*1,526,101.99*
- electricity costs	*1,626,739.30*	*2,426,104.00*
- water supply and sewage costs	*231,068.46*	*207,773.59*
- natural gas costs	*39,876.13*	*30,779.62*
- other utility costs (waste and hazardous materials disposal)	*165,701.57*	*157,873.43*
- communication service costs	*241,679.85*	*213,086.01*
Costs of impairment and written-off amounts:	**179,304.09**	**696,914.31**
Impairment costs of fixed assets	*-113,135.41*	*372,345.96*
- costs from the write-off of fixed assets	*2,739.89*	*7,502.70*
- costs of reduction in value/impairment of amounts receivable	*240,039.61*	*107,025.40*
- costs from the write-off of receivables	*1,579.67*	*29.56*
- costs of reduction in value/impairment of advance payments	*20.00*	*4,236.85*
- costs of inventory write-off	*257.88*	*798.31*
- costs from the decrease/increase/impairment of inventory value	*47,802.45*	*204,975.53*
Costs of social benefits (allowances):	**176,327.21**	**193,629.07**
- social allowances for students	*80,160.49*	*82,000.00*
- costs of other social benefits (allowances) (employee benefits)	*96,166.72*	*130,080.68*
Costs of other services:	**14,085,282.96**	**10,386,842.12**
- royalty payments	*184,985.92*	*212,200.19*
- payment to contracted experts	*326,911.90*	*337,227.42*
- representation costs	*228,694.15*	*166,565.70*
- advertising costs	*1,422,750.94*	*935,471.18*
- patenting costs	*117,083.60*	*152,883.55*
- costs of conferences organised by the University	*1,040,551.53*	*733,627.86*
- costs of acquisition of information technology services	*1,713,312.23*	*963,646.77*
– periodicals, press subscriptions, and access to electronic databases	*1,320,844.23*	*1,111,826.20*
- publishing costs (production, other printing works)	*226,420.37*	*176,078.68*
- publication of articles	*710,731.09*	*608,757.03*
- bank charges (fees)	*53,120.60*	*36,806.83*
- costs of other miscellaneous services	*6,739,876.40*	*4,951,750.71*
Other core operating costs:	**25,392,815.53**	**21,440,544.90**
- scholarships from the budget	*14,145,988.45*	*11,197,012.77*
- scholarships from project funds	*7,010,942.33*	*5,902,198.32*
- scholarships from own funds	*866,415.73*	*1,846,297.00*
- scholarships from support funds	*184,534.92*	*155,394.98*
- membership fees	*232,786.93*	*220,629.32*

- emeriti benefits	*286,458.70*	*274,081.42*
- costs of travel reimbursements (students, doctoral students, residents, foreign nationals)	*1,496,383.34*	*1,229,381.8*
- VAT and other tax costs	*(41,919.57)*	*(43,101.05)*
- costs of other disbursements	*1,211,224.70*	*658,650.34*

Information on core operating costs is provided in Annexes 1 and 2.
Information on remuneration and social insurance costs is provided in Annex 31.
Information on other core operating costs by nature is provided in Annex 32.

Note P23. Revenue from financial and investment activities amounted to €1,076,824.67 (in 2024 – €1,591,225.18), comprising revenue from fines and default interest – €34,221.23 (in 2024 – €64,190.94); interest revenue – €1,132,620.81 (in 2024 – €1,374,034.41); foreign exchange gains – €49,542.63 (in 2024 – €102,999.83); and dividend revenue –
(-)€139,560.00 (in 2024 – €50,000.00). Dividend revenue recognised in previous periods was reduced because, under PSAFRS 14, dividends are not recognised as revenue where the investment is accounted for using the equity method. Instead, they reduce the carrying amount of the investment.

Costs of financial and investment activities amounted to €267,534.51 (in 2024 – €479,969.47),
comprising interest costs on long-term loans – €65,714.74 (in 2024 – €94,977.67); costs of fines and default interest – €46,298.65 (in 2024 – €336,301.46); and foreign exchange losses – €155,521.12 (in 2024 – €48,690.34).

Financial and investment performance amounted to €809,290.16 (in 2024 – €1,111,255.71).

Information on revenue and costs of financial and investment activities is provided in Annex 33.

Note P24. At the end of the reporting period, the following contingent liabilities were recorded in the University's off-balance-sheet accounts:

- €49,985.94 in security for obligations under the credit agreement signed on 30 December 2016 with 'SEB bankas' AB for the completion of student dormitory renovation works. The repayment deadline is 29 December 2026;
- €66,300.00 in security for obligations under the loan agreement signed on 18 February 2015 with 'Investicijų ir verslo garantijos' UAB for student dormitory renovation works. The repayment deadline is 15 April 2034;
- €2,336,539.22 in security for obligations under the loan agreement signed on 20 November 2018 with the Ministry of Finance of the Republic of Lithuania for the construction of Vilnius University Medical Centre. The repayment deadline is 4 October 2040.

Note P25. There were no significant events after the reporting period.
Note P26. There were no changes in accounting policies or corrections of material errors.

ANNEXES:
Annex 1. Information for the reporting period by operating segments.
Annex 2. Information for the previous reporting period by operating segments.
Annex 3. Information on changes in the carrying amount of intangible assets during the reporting period.
Annex 4. Information on changes in the carrying amount of tangible fixed assets measured at historical cost.
Annex 5. Information on changes in the carrying amount of tangible fixed assets measured at fair value.
Annex 6. Information on financial fixed assets.

Annex 7. Information on controlled, associated, and other entities at the end of the reporting period.
Annex 8. Combined statement of financial position (balance sheet) of controlled public limited liability companies (AB) and private limited liability companies (UAB).
Annex 9. Changes in financial assets held for sale during the reporting period.
Annex 10. Changes in the value of biological assets measured at fair value during the reporting period.
Annex 11. Change in the value of inventories during the reporting period.
Annex 12. Information on advance payments.
Annex 13. Information on amounts receivable within one year.
Annex 14. Information on cash and cash equivalents.
Annex 15. Changes in financial assets held to maturity and loans granted during the reporting period.
Annex 16. Funding amounts by source and intended use, and their changes during the reporting period.
Annex 17. Funding balances.
Annex 18. Information on financial and non-financial support received during the reporting period.
Annex 19. Information on the use of support during the reporting period.
Annex 20. Changes in liabilities measured at amortised cost during the reporting period.
Annex 21. Loans received and non-equity securities issued by repayment and redemption periods on the last day of the reporting period.
Annex 22. Information on loan repayment terms and interest rates.
Annex 23. Future operating lease payments to be received under the signed operating lease agreements, by period.
Annex 24. Future operating lease payments to be paid under the signed operating lease agreements.
Annex 25. Provisions by purpose.
Annex 26. Provisions by timing of use.
Annex 27. Information on certain short-term amounts payable.
Annex 28. Information on liabilities denominated in euro and foreign currencies.
Annex 29. Presentation of other core operating revenue in the Notes to the Financial Statements.
Annex 30. Presentation of other operating revenue and costs in the Notes to the Financial Statements.
Annex 31. Remuneration costs.
Annex 32. Information on other core operating costs by nature in the Notes to the Financial Statements.
Annex 33. Revenue and costs of financial and investment activities.

Drawn up by:
Ema Amelkina, phone: (0 5) 268 70 24
ema.amelkina@cr.vu.lt

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

P2 **Information by segments**

INFORMATION FOR THE REPORTING PERIOD BY OPERATING SEGMENTS

Entry No.	Financial statement items	Segments										In total
		General public services	Defence	Public order and security	Economic affairs	Environmental protection	Housing and municipal services	Health protection	Recreation, culture, and religion	Education	Social security	
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Core operating costs									-268,782,784.93		-268,782,784.93
1.1	Remuneration and social insurance									-185,931,563.09		-185,931,563.09
1.2	Depreciation and amortisation									-15,787,642.81		-15,787,642.81
1.3	Utilities and communications									-5,129,183.03		-5,129,183.03
1.4	Secondments									-4,239,400.67		-4,239,400.67
1.5	Transport									-473,712.37		-473,712.37
1.6	Updating training									-593,636.71		-593,636.71
1.7	Minor repair and maintenance expenses									-6,400,418.73		-6,400,418.73
1.8	Impairment and amounts written off									-179,304.09		-179,304.09
1.9	Cost price of inventories used up and sold									-6,772,290.62		-6,772,290.62
1.10	Social benefits									-176,327.21		-176,327.21
1.11	Lease									-1,963.44		-1,963.44
1.12	Funding									-3,619,243.67		-3,619,243.67
1.13	Other services									-14,085,282.96		-14,085,282.96
1.14	Other									-25,392,815.53		-25,392,815.53
2	The effects of changes in accounting policies and corrections of the material accounting errors											
3	Core operating cash flows											
3.1	Disbursements									-260,276,347.34		-260,276,347.34
3.1.1	Remuneration and social insurance									-187,759,810.06		-187,759,810.06
3.1.2	Utilities and communications									-7,567,755.53		-7,567,755.53
3.1.3	Secondments									-4,315,808.78		-4,315,808.78
3.1.4	Transport									-481,396.48		-481,396.48
3.1.5	Updating training									-593,503.31		-593,503.31
3.1.6	Minor repair and maintenance expenses									-7,139,801.07		-7,139,801.07
3.1.7	Acquisition of inventories									-8,525,819.32		-8,525,819.32
3.1.8	Social benefits									-165,540.99		-165,540.99
3.1.9	Lease									-1,963.44		-1,963.44
3.1.10	Acquisition of other services									-18,147,628.27		-18,147,628.27
3.1.11	Interest paid									-66,378.03		-66,378.03
3.1.12	Other disbursements									-25,510,942.06		-25,510,942.06

Annex 2

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

INFORMATION FOR THE PREVIOUS REPORTING PERIOD BY OPERATING SEGMENTS

Entry No.	Financial statement items	Segments							Segments			In total
		General public services	Defence	Public order and security	Economic affairs	Environmental protection	Housing and municipal services	Health protection	Recreation, culture, and religion	Education	Social security	
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Core operating costs									-232,133,339.38		-232,133,339.38
1.1	Remuneration and social insurance									-160,052,445.22		-160,052,445.22
1.2	Depreciation and amortisation									-13,907,002.19		-13,907,002.19
1.3	Utilities and communications									-4,561,718.64		-4,561,718.64
1.4	Secondments									-3,828,023.72		-3,828,023.72
1.5	Transport									-425,290.22		-425,290.22
1.6	Updating training									-525,990.86		-525,990.86
1.7	Minor repair and maintenance expenses									-7,560,396.24		-7,560,396.24
1.8	Impairment and amounts written off									-696,914.31		-696,914.31
1.9	Cost price of inventories used up and sold									-5,460,965.69		-5,460,965.69
1.10	Social benefits									-193,629.07		-193,629.07
1.11	Lease									-1,963.44		-1,963.44
1.12	Funding									-3,091,612.76		-3,091,612.76
1.13	Other services									-10,386,842.12		-10,386,842.12
1.14	Other									-21,440,544.90		-21,440,544.90
2	The effects of changes in accounting policies and corrections of the material accounting errors											
3	Core operating cash flows											
3.1	Disbursements									-217,690,879.79		-217,690,879.79
3.1.1	Remuneration and social insurance									-159,318,843.89		-159,318,843.89
3.1.2	Utilities and communications									-6,258,385.51		-6,258,385.51
3.1.3	Secondments									-3,832,905.96		-3,832,905.96
3.1.4	Transport									-434,402.26		-434,402.26
3.1.5	Updating training									-543,178.20		-543,178.20
3.1.6	Minor repair and maintenance expenses									-7,419,360.18		-7,419,360.18
3.1.7	Acquisition of inventories									-6,921,866.17		-6,921,866.17
3.1.8	Social benefits									-177,360.74		-177,360.74
3.1.9	Lease									-2,707.44		-2,707.44
3.1.10	Acquisition of other services									-11,759,341.87		-11,759,341.87
3.1.11	Interest paid									-96,399.56		-96,399.56
3.1.12	Other disbursements									-20,926,128.01		-20,926,128.01

Annex 3

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

P3 Intangible assets

INFORMATION ON CHANGES IN THE CARRYING AMOUNT OF INTANGIBLE ASSETS

Entry No.	Items	Development works	Software and software licences	Other intangible assets			Projects in progress and advance payments		Goodwill	In total
				Patents, copyright, and other rights	Intangible values	Other intangible assets	Projects in progress	Advance payments		
1	2	3	4	5	6	7	8	9	10	11
1	The historical or production cost at the beginning of the reporting period		19,869,760.92	155,941.33		747,707.86	3,912,209.05	150.00		24,685,769.16
2	Acquisitions during the reporting period		348,617.35	12,885.46		20,048.61	1,586,382.60	22,034.59		1,989,968.61
2.1	the historical cost of intangible assets procured		347,485.58	12,885.46		20,048.61	1,586,382.60	22,034.59		1,988,836.84
2.2	the historical cost of the intangible assets received free of charge		1,131.77							1,131.77
2.3	the intangible assets acquired under finance lease (leasing) agreements									
3	Amount of intangible assets sold, transferred, and written off during the reporting period		-527,656.19	-1,330.30		-4,698.40				-533,684.89
3.1	sold					-4,347.96				-4,347.96
3.2	transferred									
3.3	written off		-527,656.19	-1,330.30		-350.44				-529,336.93
4	Reclassifications (+/-)		1,106,029.99	7,126.05		111,361.20	-607,641.70	-22,184.59		594,690.95
5	Other changes									
6	The historical or production cost at the end of the reporting period (1+2-3+/-4+/-5)		20,796,752.07	174,622.54		874,419.27	4,890,949.95	0.00		26,736,743.83
6.1	Of which: The historical or production cost of the intangible assets that are fully amortised but still in use by the public sector entity		17,338,548.44	146,179.96		584,314.44				18,069,042.84
7	Accumulated amortisation at the beginning of the reporting period	X	-17,797,259.71	-145,911.35	X	-595,996.55	X	X		-18,539,167.61
8	The accumulated amortisation amount of the intangible assets received free of charge	X			X		X	X		
9	Calculated amortisation during the reporting period	X	-1,463,743.60	-10,544.67	X	-123,932.74	X	X		-1,598,221.01
10	Accumulated amortisation of the intangible assets sold, transferred, and written off	X	527,655.53	1,330.30	X	350.44	X	X		529,336.27
10.1	sold	X			X		X	X		
10.2	transferred	X			X		X	X		
10.3	written off	X	527,655.53	1,330.30	X	350.44	X	X		529,336.27
11	Reclassifications (+/-)	X			X		X	X		
12	Other changes	X			X		X	X		
13	The accumulated amortisation amount at the end of the reporting period (7+8+9-10+/-11+/-12)	X	-18,733,347.78	-155,125.72	X	-719,578.85	X	X		-19,608,052.35
14	Impairment amount at the beginning of the reporting period		-7,183.67							-7,183.67
15	Accumulated impairment amount of the intangible assets received free of charge									
16	Calculated impairment amount during the reporting period									
17	Reversed impairment amount during the reporting period									
18	Accumulated impairment amount of intangible assets sold, transferred, and written off		0.66							0.66
18.1	sold									
18.2	transferred									
18.3	written off		0.66							0.66
19	Reclassifications (+/-)									
20	Other changes									
21	Impairment amount at the end of the reporting period (14+15+16-17-18+/-19+/-20)		-7,183.01							-7,183.01
22	The residual value of intangible assets at the end of the reporting period (6-13-21)		2,056,221.28	19,496.82		154,840.42	4,890,949.95	0.00		7,121,508.47
23	The residual value of intangible assets at the beginning of the reporting period (1-7-14)		2,065,317.54	10,029.98		151,711.31	3,912,209.05	150.00		6,139,417.88
24	Costs of the right to use software and licences calculated during the reporting period	X	2,780,533.80	X	X	X	X	X	X	2,780,533.80
25	Management and protection costs of intangible property calculated during the reporting period	X	X	X		X	X	X	X	

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

P4-1 Tangible fixed assets at historical cost

INFORMATION ON CHANGES IN THE CARRYING AMOUNT OF TANGIBLE FIXED ASSETS MEASURED AT HISTORICAL COST

Entry No.	Items	Buildings	Infrastructure structures	Other structures	Machinery and equipment	Vehicles	Furniture, office equipment, and other tangible fixed assets	Construction in progress and advance payments	In total
1	2	3	4	5	6	7	8	9	10
1	The historical or production cost at the beginning of the reporting period	190,693,681.80	2,973,872.74	2,985,298.60	129,726,621.80	1,128,506.85	65,890,013.83	10,335,070.52	403,733,066.14
2	Acquisitions during the reporting period (2.1+2.2+2.3+2.4)			38,931.75	11,178,985.20	121,400.00	2,084,041.02	8,030,235.40	21,453,593.37
2.1	the historical cost of assets procured (other than those referred to in items 2.3 and 2.4)			38,931.75	10,751,534.33	121,400.00	1,979,668.49	8,030,235.40	20,921,769.97
2.2	the historical cost of assets received free of charge				427,450.87		104,372.53		531,823.40
2.3	the historical cost of the assets acquired under the agreements matching the attributes of finance lease (leasing)								
2.4	assets under public-private partnership agreements								
3	The amount of the assets sold, transferred, and written off during the reporting period (3.1+3.2+3.3)				-2,528,009.62		-6,825,787.73	-90.82	-9,353,888.17
3.1	sold								
3.2	transferred								
3.3	written off				-2,528,009.62		-6,825,787.73	-90.82	-9,353,888.17
4	Reclassifications (+/-)		906,870.16	987,106.60	1,174,709.51		167,372.70	-2,963,142.16	272,916.81
5	Other changes								
6	The historical or production cost at the end of the reporting period (1+2-3+/-4+/-5)	190,693,681.80	3,880,742.90	4,011,336.95	139,552,306.89	1,249,906.85	61,315,639.82	15,402,072.94	416,105,688.15
6.1	Of which: the historical or production cost of the assets that are fully depreciated but still in use by the public sector entity	503,485.58	719,927.20	558,359.23	81,830,996.38	831,363.52	32,769,564.05		117,213,695.96
7	Accumulated depreciation amount at the beginning of the reporting period	-35,492,962.50	-1,949,364.01	-1,867,245.01	-94,920,555.18	-909,281.11	-43,584,263.99	X	-178,723,671.80
8	Accumulated depreciation amount of assets received free of charge							X	
9	Calculated depreciation amount during the reporting period	-3,099,053.17	-157,580.65	-159,254.65	-8,016,385.59	-41,184.08	-3,235,223.51	X	-14,708,681.65
10	Accumulated depreciation amount of the assets sold, transferred, and written off (10.1+10.2+10.3)				2,526,810.08		6,818,491.15	X	9,345,301.23
10.1	sold							X	
10.2	transferred							X	
10.3	written off				2,526,810.08		6,818,491.15	X	9,345,301.23
11	Reclassifications (+/-)			-1,924.50	5,686.08		3,644.65	X	7,406.23
12	Other changes							X	
13	Accumulated depreciation amount at the end of the reporting period (7+8+9-10+/-11+/-12)	-38,592,015.67	-2,106,944.66	-2,028,424.16	-100,404,444.61	-950,465.19	-39,997,351.70	X	-184,079,645.99
14	Impairment amount at the beginning of the reporting period				-12,008.91	-3,973.60	-19,428.72	-975.82	-36,387.05
15	Accumulated impairment amount of assets received free of charge								
16	Calculated impairment amount during the reporting period								
17	Reversed impairment amount during the reporting period								
18	Accumulated impairment amount of the assets sold, transferred, and written off (18.1+18.2+18.3)				517.46		2,302.72	90.82	2,911.00
18.1	sold								
18.2	transferred								
18.3	written off				517.46		2,302.72	90.82	2,911.00
19	Reclassifications (+/-)								
20	Other changes								
21	Impairment amount at the end of the reporting period (14+15+16-17-18+/-19+/-20)				-11,491.45	-3,973.60	-17,126.00	-885.00	-33,476.05
22	Residual value of tangible fixed assets at the end of the reporting period (6-13-21)	152,101,666.13	1,773,798.24	1,982,912.79	39,136,370.83	295,468.06	21,301,162.12	15,401,187.94	231,992,566.11
22.1	Of which: residual value of the assets acquired under the agreements matching the attributes of finance lease (leasing), where the finance lease (leasing) agreement term related to an asset has not expired								
22.2	residual value of assets under public-private partnership agreements								
22.3	residual value of assets, the control of which is limited by agreements or legal acts, and that of assets pledged as collateral to secure liabilities								
22.4	residual value of the assets no longer in use by the public sector entity								
22.5	residual value of assets temporarily not in use by the public sector entity								
22.6	residual value of buildings not used in regular activities but held solely to generate rental revenue				X	X	X	X	
23	Residual value of tangible fixed assets at the beginning of the reporting period (1-7-14)	155,200,719.30	1,024,508.73	1,118,053.59	34,794,057.71	215,252.14	22,286,321.12	10,334,094.70	224,973,007.29

23.1	Of which: residual value of the assets acquired under the agreements matching the attributes of finance lease (leasing), where the finance lease (leasing) agreement term related to an asset has not expired								
23.2	residual value of assets under public-private partnership agreements								
23.3	residual value of assets, the control of which is limited by agreements or legal acts, and that of assets pledged as collateral to secure liabilities								
23.4	residual value of the assets no longer in use by the public sector entity	2.90							2.90
23.5	residual value of assets temporarily not in use by the public sector entity								
23.6	residual value of buildings not used in regular activities but held solely to generate rental revenue				X	X	X	X	

P4-2 Tangible fixed assets at fair value

INFORMATION ON CHANGES IN THE CARRYING VALUE OF TANGIBLE FIXED ASSETS MEASURED AT FAIR VALUE

Entry No.	Items	Land			Immovable cultural property	Movable cultural property	Other assets (values)	In total
		Vacant state land	Land plots (state land)	Land plots (municipal land)				
1	2	3	4	5	6	7	8	9
1	The historical or production cost at the beginning of the reporting period		41,784.62		17,624,144.23	3,095,939.39	72,097.95	20,833,966.19
2	Acquisitions during the reporting period (2.1+2.2+2.3)					6,556.25		6,556.25
2.1	the historical cost of assets procured					5,356.25		5,356.25
2.2	The historical cost of assets received free of charge					1,200.00		1,200.00
2.3	the historical cost of the assets acquired under the agreements matching the attributes of finance lease (leasing)							
3	The amount of the assets sold, transferred, and written off during the reporting period (3.1+3.2+3.3)							
3.1	sold							
3.2	transferred							
3.3	written off							
4	Reclassifications (+/-)					116,397.95	-72,097.95	44,300.00
5	Other changes							
6	The historical or production cost at the end of the reporting period (1+2-3+/-4+/-5)		41,784.62		17,624,144.23	3,218,893.59	0.00	20,884,822.44
7	Accumulated depreciation amount at the beginning of the reporting period before measurement at fair value	X	X	X			X	
8	Accumulated depreciation amount of assets received free of charge	X	X	X			X	
9	Accumulated depreciation amount of the assets sold, transferred, and written off (9.1+9.2+9.3)	X	X	X			X	
9.1	sold	X	X	X			X	
9.2	transferred	X	X	X			X	
9.3	written off	X	X	X			X	
10	Reclassifications (+/-)	X	X	X			X	
11	Other changes	X	X	X			X	
12	Accumulated depreciation at the end of the reporting period before measurement at fair value (7+8-9±10±11)	X	X	X			X	
13	Impairment amount at the beginning of the reporting period before measurement at fair value	X	X	X			X	
14	Accumulated impairment amount of assets received free of charge	X	X	X			X	
15	Reversed impairment amount during the reporting period	X	X	X			X	
16	Accumulated impairment amount of the assets sold, transferred, and written off (16.1+16.2+16.3)	X	X	X			X	
16.1	sold	X	X	X			X	
16.2	transferred	X	X	X			X	
16.3	written off	X	X	X			X	
17	Reclassifications (+/-)	X	X	X			X	
18	Other changes	X	X	X			X	
19	Impairment amount at the end of the reporting period before measurement at fair value (13+14-15-16+/-17+/-18)	X	X	X			X	
20	Fair value at the beginning of the reporting period		13,029.38		24,727,348.53	880,486.37	20.07	25,620,884.35
21	Accumulated change in the fair value of assets received free of charge from another entity							
22	The amount of the change in the fair value during the reporting period (+/-)		4,314.00		7,997,040.00			8,001,354.00
23	The amount of the fair value of the assets sold, transferred, and written off (23.1+23.2+23.3)							
23.1	sold							
23.2	transferred							
23.3	written off							
24	Reclassifications (+/-)					20.07	-20.07	0.00
25	Other changes							
26	The fair value at the end of the reporting period (20+21+/-22-23+/-24+/-25)		17,343.38		32,724,388.53	880,506.44	0.00	33,622,238.35
27	Residual value of tangible fixed assets at the end of the reporting period (6-12-19+26)		59,128.00		50,348,532.76	4,099,400.03	0.00	54,507,060.79
27.1	Of which:	X	X	X	X	X	X	X
27.1.1	value determined by independent property valuers							
27.1.2	average market value		59,128.00		49,744,040.00			49,803,168.00
27.1.3	value determined based on the historical cost				604,492.76	450,351.34		1,054,844.10
27.1.4	value determined by a commission set up by the head of the institution					3,649,048.69		3,649,048.69

27.2	Of which:	X	X	X	X	X	X	
27.2.1	residual value of assets acquired under agreements corresponding to finance lease (leasing) contracts, where the term of finance lease (leasing) agreement has not yet expired							
27.2.2	residual value of assets under public-private partnership agreements							
27.2.3	residual value of assets, the control of which is limited by agreements or legal acts, and that of assets pledged as collateral to secure liabilities							
27.2.4	residual value of land and buildings not used in regular activities but held solely to generate rental revenue					X	X	
28	Residual value of tangible fixed assets at the beginning of the reporting period (1-7-13+20)		54,814.00		42,351,492.76	3,976,425.76	72,118.02	46,454,850.54
28.1	Of which:	X	X	X	X	X	X	X
28.1.1	value determined by independent property valuers							
28.1.2	average market value		54,814.00		41,747,000.00			41,801,814.00
28.1.3	value determined based on the historical cost				604,492.76	395,737.07	49,258.02	1,049,487.85
28.1.4	value determined by a commission set up by the head of the institution					X	X	3,603,548.69
28.2	Of which:	X	X	X	X	X	X	X
28.2.1	residual value of assets acquired under agreements corresponding to finance lease (leasing) contracts, where the term of finance lease (leasing) agreement has not yet expired							
28.2.2	residual value of assets under public-private partnership agreements							
28.2.3	residual value of assets, the control of which is limited by agreements or legal acts, and that of assets pledged as collateral to secure liabilities							
28.2.4	residual value of land and buildings not used in regular activities but held solely to generate rental revenue					X	X	

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

P5 Financial assets

INFORMATION ON FINANCIAL FIXED ASSETS

Entry No.	Items	The last day of the reporting period	The last day of the previous reporting period
1	**2**	**3**	**4**
1	Investments in equity securities	2,210,652.09	2,410,490.42
1.1	Investments in controlled public sector entities	868.86	868.86
1.2	Investments in controlled non-public sector and associated entities	2,209,204.03	2,409,042.36
1.3	Investments in other entities	579.20	579.20
2	Investments in non-equity securities		
2.1	Investments in the financial assets held to maturity		
2.2	Investments in the financial assets held for sale		
3	Amounts receivable after one year		
4	Long-term fixed deposits		
5	Other financial fixed assets		
6	Advance payments for financial fixed assets		
7	**In total**	**2,210,652.09**	**2,410,490.42**

* Material amounts must be detailed in the text of the Notes.

Annex 7

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

1 General information

INFORMATION ON CONTROLLED AND OTHER ENTITIES

Entry No.*	Type and name of an entity	The address of the head office	The part of shares held (shareholder's contributions) (in percentage)	The amount of the investment at nominal value	The carrying amount of grants	Net result of the reporting period, in total	Equity capital or net assets, in total	Principal activities
1	2	3	4	5	6	7	8	9
1	**Controlled budgetary institutions**	**X**	**X**	**X**	**X**			**X**
			X	X	X			
2	**Controlled public institutions classified as public sector entities**	**X**	**100.00**	**868.86**		**-347.00**	**255.00**	**X**
2.1	'Europos integracijų studijų centras' VŠĮ	Vokiečių g.10, Vilnius	100.00	868.86		-347.00	255.00	fostering a European identity and training specialists in EU policy, law, and history
3	**Controlled public institutions not classified as public sector entities**	**X**						**X**
4	**State and municipal undertakings****	**X**	**X**	**X**				**X**
			X	X				
5	**Controlled public limited liability companies (AB) and private limited liability companies (UAB)**	**X**	**100.00**	**2,111,200.00**		**155,935.00**	**1,460,049.00**	**X**
5.1	'Universiteto vaistinė' UAB	Universiteto g. 2, Vilnius	100.00	1,921,640.00		155,935.00	1,460,049.00	providing safe and high-quality medicines, facilitating medical students' internships, and participating in projects carried out by the Faculty of Medicine
6	**Associated entities**	**X**	**403.76**	**142,802.02**		**-13,495,679.25**	**74,149,083.56**	**X**
6.1	'Vilniaus universiteto Teisės klinika' VŠĮ	Saulėtekio al. 9, Vilnius	33.33	1,158.48				development and improvement of students' practical skills by providing free legal assistance to the public
6.2	'Vilniaus universiteto būstas' VŠĮ	Saulėtekio al. 6, Vilnius	50.00	289.62		-53,505.00	343,027.00	organisation of student accommodation in dormitories and maintenance of dormitory facilities
6.3	'Saulėtekio slėnio mokslo ir technologijų parkas' VŠĮ	Saulėtekio al. 15, Vilnius	24.00	38,693.23		3,423.43	2,193,485.37	implementation and supervision of the 'Saulėtekio slėnis' ('Saulėtekis valley') project, dissemination of scientific potential among the public
6.4	'Vilniaus universiteto ligoninės Santaros klinikos' VŠĮ	Santariškių g. 2, Vilnius	50.00	868.86		-13,829,037.47	24,557,152.68	provision of healthcare services, training and development of medical specialists
6.5	'Respublikinė Vilniaus psichiatrijos ligoninė' VŠĮ	Parko g. 21, LT-11205, Vilnius	50.00	100.00		-26,872.70	17,356,720.19	provision of healthcare services, training and development of medical specialists
6.6	'Respublikinė Vilniaus universitetinė ligoninė' VŠĮ	Šiltnamių g. 29, LT-04130, Vilnius	50.00	100.00		948,730.59	27,188,374.11	provision of healthcare services, training and development of medical specialists
6.7	'Nacionalinis vėžio institutas' VŠĮ	Santariškių g. 1, LT-08660, Vilnius	25.00	100.00		-829,564.90	1,487,535.18	provision of healthcare services, training and development of medical specialists
6.8	'Geopolitikos ir saugumo studijų centras' VŠĮ	D. Poškos g. 59, Vilnius	50.00	0.29				organisation of the Eastern Europe studies, execution of projects
6.9	'Kultūros paveldo akademija' VŠĮ	Šnipiškių g. 3, Vilnius	14.29	8.69		-55,422.00	46,046.00	provision of services in the area of protection of cultural heritage and training
6.10	'Azijos menų centras' VŠĮ	Užupio g. 2a, Vilnius	50.00	28.96		-1,124.20	2,633.03	research in Asian studies, organisation of events
6.11	'Visorių informacinių technologijų parkas' VŠĮ	Akademijos g. 2, Vilnius	7.14	101,453.89		347,693.00	974,110.00	activities of information technology and science park
7	**Other entities**							
7.1	**Administered resource funds**	**X**	**X**	**X**	**X**			**X**
		X	X	X	X			
7.2	**Administered tax funds**	**X**	**X**	**X**	**X**			**X**
		X	X	X	X			
7.3	**Other entities**	**X**	**10.00**	**579.20**				**X**
9.1	'Baltijos tyrimai' UAB	Didlaukio g. 47, Vilnius	10.00	579.20				market research, surveys

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

COMBINED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) OF CONTROLLED PUBLIC LIMITED LIABILITY COMPANIES (AB) AND PRIVATE LIMITED LIABILITY COMPANIES (UAB)

Entry No.	Items	The last day of the reporting period	The last day of the previous reporting period
1	2	3	4
A	Fixed assets	731,067.00	718,913.00
I	Intangible assets	8.00	60.00
II	Tangible assets	731,059.00	718,853.00
III	Financial assets		
B	Biological assets		
C	Other current assets	1,210,439.00	1,025,069.00
I	Inventories, advance payments, and open contracts	429,696.00	434,136.00
II	Amounts receivable from public sector entities		
III	Other amounts receivable within one year	330,714.00	114,314.00
IV	Other current assets		200.00
V	Cash and cash equivalents	450,029.00	476,419.00
	Total assets:	**1,941,506.00**	**1,743,982.00**
D	Equity capital	1,460,049.00	1,354,114.00
I	Authorised capital or capital of the owner (shareholder) of the undertaking	1,055,600.00	1,055,600.00
II	Capital corresponding to assets that, under the law, may be owned only by the state		
III	Revaluation reserve (results)		
IV	Reserves	138,949.00	136,110.00
V	Retained earnings (loss)	265,500.00	162,404.00
V.1	Profit (loss) for the reporting year	265,500.00	162,404.00
V.2	Profit (loss) for the previous year		
E	Grants and subsidies		
F	Liabilities to public sector entities		
G	Other liabilities	481,457.00	389,868.00
I	Amounts payable after one year and long-term liabilities		
II	Amounts payable within one year and short-term liabilities	481,457.00	389,868.00
	Total equity capital and liabilities:	**1,941,506.00**	**1,743,982.00**

VILNIUS UNIVERSITY, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025
(All amounts indicated in EUR, unless specified otherwise)

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

CHANGES IN FINANCIAL ASSETS HELD FOR SALE DURING THE REPORTING PERIOD

Entry No.	Name of financial asset	The carrying amount at the beginning of the reporting period	Acquired	Sold (at carrying amount at the time of sale)	Transferred to (from) other groups of financial assets	Impairment	Written off (at carrying amount at the time of write-off)*	Change in fair value	Other changes	The carrying amount at the end of the reporting period
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
1	Financial fixed assets	579.20								579.20
1.1	Equity securities	579.20								579.20
1.2	Non-equity securities									
1.3	Financial assets from derivative financial instruments									
1.4	Other									
2	Short-term financial assets									
2.1	Equity securities									
2.2	Non-equity securities									
2.3	Financial assets from derivative financial instruments									
2.4	Other									
3	**In total**	**579.20**								**579.20**

Annex 10

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

INFORMATION ON THE CHANGES IN THE VALUE OF BIOLOGICAL ASSETS DURING THE REPORTING PERIOD

Entry No.	Items	Animals	Forest stands	Park and square greenery	Perennial plants	Crops	Other biological assets	Advance payments for biological assets	In total
1	2	3	4	5	6	7	8	9	10
1	Balance at the beginning of the reporting period	3,858.48		212,315.85	37,043.71		7,386.93		260,604.97
2	Increase in the value of biological assets during the reporting period due to:			3,289.11	949.25				4,238.36
2.1	Offspring or growth								
2.2	Acquisition			3,289.11	949.25				4,238.36
2.3	Receipt free of charge								
2.4	Reclassification								
2.5	Reversal of impairment								
2.6	Changes in fair value								
3	Decrease in the value of biological assets during the reporting period due to:	-3,858.48			-2,316.96				-6,175.44
3.1	Sale								
3.2	Transfer	-3,568.86							-3,568.86
3.3	Write-off				-0.29				-0.29
3.4	Reclassification								
3.5	Impairment	-289.62			-2,316.67				-2,606.29
3.6	Changes in fair value								
4	Other changes*								
5	Balance at the end of the reporting period (1+2-3+/-4)	0.00		215,604.96	35,676.00		7,386.93		258,667.89

Note. The changes specified in line 4 of the Table must be explained in the Notes.

Annex 11

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

P8 Inventories

CHANGE IN THE VALUE OF INVENTORIES DURING THE REPORTING PERIOD

Entry No.	Items*	Strategic and non-expendable inventories	Materials, raw materials, and operating supplies	Work in progress and open contracts		Finished products and inventories designated for sale		Tangible fixed assets and biological assets designated for sale	In total
				Work in progress	Open contracts	Finished products	Inventories designated for sale		
1	2	3	4	5	6	7	8	9	10
1	**The historical value of inventories at the beginning of the reporting period**		**3,588,452.02**	**97,620.93**		**0.00**	**207,863.37**		**3,893,936.32**
2	**Inventories acquired during the reporting period (2.1+2.2)**		**8,673,071.07**	**320,029.30**		**1,141.00**	**7,298.03**		**9,001,539.40**
2.1	The historical cost of assets acquired		8,608,831.81	320,029.30			5,113.61		8,933,974.72
2.2	The historical cost of the inventories received free of charge		64,239.26			1,141.00	2,184.42		67,564.68
3	**Decrease in inventories during the reporting period (3.1+3.2+3.3+3.4)**		**-13,892,515.02**	**-13,260.81**			**-145,939.52**	**-19,300.91**	**-14,071,016.26**
3.1	Sold		-63,243.91				-141,414.88	-19,300.91	-223,959.70
3.2	Transferred (distributed)		-4,235.32				-711.72		-4,947.04
3.3	Used in activities		-13,824,969.21				-3,812.92		-13,828,782.13
3.4	Other write-offs		-66.58	-13,260.81					-13,327.39
4	Reclassifications (+/-)		5,354,025.65	-355,215.93		-1,141.00	139,190.66	19,300.91	5,156,160.29
5	Other changes in the historical value of inventories								
6	**The historical value of inventories at the end of the reporting period (1+2-3+/-4+5)**		**3,723,033.72**	**49,173.49**		**0.00**	**208,412.54**	**0.00**	**3,980,619.75**
7	Impairment of inventories at the beginning of the reporting period		-515,372.76				-62,485.14		-577,857.90
8	The amount of accumulated impairment of the inventories received free of charge or acquired for a nominal fee (before the transfer)								
9	Impairment of inventories during the reporting period		-176,770.65	-13,260.81			-35.68		-190,067.14
10	Reversal amount of the impairment of inventories during the reporting period		45.71				29.70		75.41
11	Impairment of inventories sold, transferred (distributed), used up, and written off during the reporting period (11.1+11.2+11.3+11.4)		160,138.64	13,260.81			919.77	19,300.04	193,619.26
11.1	Sold		14,678.25				710.17	19,300.04	34,688.46
11.2	Transferred (distributed)								
11.2	Used in activities		145,460.39				209.60		145,669.99
11.3	Other write-offs			13,260.81					13,260.81
12	Reclassifications of impairment (+/-)							-19,300.04	-19,300.04
13	Other changes in the impairment of the inventories								
14	The impairment of inventories at the end of the reporting period (7+8-9-10-11+/-12+13)		-531,959.06	0.00			-61,571.35	0.00	-593,530.41
15	**The carrying amount of inventories at the end of the reporting period (6-14)**		**3,191,074.66**	**49,173.49**		**0.00**	**146,841.19**	**0.00**	**3,387,089.34**
16	The carrying amount of inventories at the beginning of the reporting period (1-7)		3,073,079.26	97,620.93		0.00	145,378.23		3,316,078.42

Annex 12

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

P9 Advance payments

INFORMATION ON ADVANCE PAYMENTS

Entry No.	Items	The last day of the reporting period	The last day of the previous reporting period
1	2	3	4
1	Historical cost of advance payments	6,006,815.47	6,141,509.85
1.1	Advance payments to suppliers	406,188.82	469,084.00
1.2	Advance payments to public sector entities for the execution of assigned tasks	77,362.50	767,100.79
1.3	Prepaid taxes	0.00	246,526.00
1.4	Advance payments to the European Union		
1.5	Advance payments to employees		
1.6	Other advance payments	1,038,968.58	1,614,135.97
1.7	Deferred costs for the execution of tasks assigned by non-public sector entities	252,752.62	188,255.65
1.8	Other deferred costs:	4,231,542.95	2,856,407.44
2	Impairment of advance payments	-3,264.80	-3,261.03
3	Carrying amount of advance payments (1-2)	6,003,550.67	6,138,248.82

P10 Amounts receivable

INFORMATION ON AMOUNTS RECEIVABLE WITHIN ONE YEAR

Entry No.	Items	The last day of the reporting period			The last day of the previous reporting period		
		In total	Of which from public sector entities	Of which from controlled and associated non-public sector entities	In total	Of which from public sector entities	Of which from controlled and associated non-public sector entities
1	2	3	4	5	6	7	8
1	The historical cost of amounts receivable within one year, in total (1.1+1.2+1.3+1.4+1.5+1.6)	28,520,236.12	23,900,726.59		19,235,707.01	14,493,362.26	
1.1	Funding amounts receivable						
1.2	Taxes and social contributions receivable						
1.2.1	Taxes (fees) receivable						
1.2.2	Social contributions receivable						
1.3	Amounts receivable for the use of assets, goods (products) sold, assets, and services	2,974,648.43	13,581.38		3,079,806.09	110,132.58	
1.3.1	Amounts receivable for the use of assets	129,977.99			147,632.28		
1.3.2	Amounts receivable for the goods sold	43,349.52	393.44		24,480.65	207.18	
1.3.3	Amounts receivable for the services rendered	2,801,320.92	13,187.94		2,907,693.16	109,925.40	
1.3.4	Amounts receivable for the fixed assets sold						
1.3.5	Other						
1.4	Amounts receivable for the confiscated assets, fines, and other penalties						
1.5	Accrued amounts receivable	24,432,619.20	23,857,983.67		15,005,740.44	14,338,584.20	
1.5.1	From the budget	15,457,884.43	15,457,884.43		13,996,457.20	13,996,457.20	
1.5.2	Other	8,974,734.77	8,400,099.24		1,009,283.24	342,127.00	
1.6	Other amounts receivable	1,112,968.49	29,161.54		1,150,160.48	44,645.48	
2	The impairment of the amounts receivable within one year at the end of the reporting period	-2,061,837.48			-1,922,040.64		
3	The carrying amount of the amounts receivable within one year (1-2)	26,458,398.64	23,900,726.59		17,313,666.37	14,493,362.26	

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

P11 Cash and cash equivalents

INFORMATION ON CASH AND CASH EQUIVALENTS

Entry No.	Items	The last day of the reporting period		The last day of the previous reporting period	
		In total	Budget appropriations	In total	Budget appropriations
1	2	3	4	5	6
1	Cash from the State budget (including the financial support from the European Union) (1.1+1.2+1.3+1.4+1.5+1.6)	31,168,416.30		27,239,517.07	
1.1	Cash at bank	31,168,416.30		27,239,517.07	
1.2	Cash in hand				
1.3	Cash in transit				
1.4	Cash in frozen accounts				
1.5	Impairment of cash in frozen accounts				
1.6	Cash equivalents				
2	Cash from the municipal budget (2.1+2.2+2.3+2.4+2.5+2.6)				
2.1	Cash at bank				
2.2	Cash in hand				
2.3	Cash in transit				
2.4	Cash in frozen accounts				
2.5	Impairment of cash in frozen accounts				
2.6	Cash equivalents				
3	Cash and cash equivalents from other sources (3.1+3.2+3.3+3.4+3.5+3.6+3.7)	14,666,665.08		12,323,712.72	
3.1	Cash at bank	14,665,897.41		12,322,530.10	
3.2	Cash in hand	767.67		1,182.62	
3.3	Cash in transit				
3.4	Cash in frozen accounts	231,468.93		231,468.93	
3.5	Impairment of cash in frozen accounts	-231,468.93		-231,468.93	
3.6	Deposits with a maturity not exceeding three months				
3.7	Other cash equivalents				
4	**Total cash and cash equivalents (1+2+3)**	**45,835,081.38**		**39,563,229.79**	
5	**Including the funds from resource funds**				

Annex 15

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

CHANGES IN FINANCIAL ASSETS HELD TO MATURITY AND LOANS GRANTED DURING THE REPORTING PERIOD

Entry No.	Name of financial asset	The carrying amount at the beginning of the reporting period	Acquired (at historical cost)	Sold (at carrying amount at the time of sale)	Transferred to (from) another financial asset group	Amortisation amount**	Effect of exchange rate changes	Cash inflows	Written off	Impairment	Other changes	The carrying amount at the end of the reporting period
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Financial fixed assets and loans granted											
1.1	Loans granted											
1.2	Bonds											
1.3	Promissory notes											
1.4	Other non-equity securities											
1.5	Long-term fixed deposits											
2	Short-term financial assets and loans granted*	45,000,000.00										45,000,000.00
2.1	Loans granted											
2.2	Bonds											
2.3	Promissory notes											
2.4	Other non-equity securities											
2.5	Short-term fixed deposits	45,000,000.00										45,000,000.00
3	**In total**	**45,000,000.00**										**45,000,000.00**

*Indicates the current-year portion of both long-term financial assets and loans granted.

**The amortisation amount includes the difference between the historical cost and the amortised cost at initial recognition of the financial asset, and the change in the amortisation amount during the reporting period.

Annex 16

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

P12 Funding amounts

FUNDING AMOUNTS BY SOURCE AND INTENDED USE, AND THEIR CHANGES DURING THE REPORTING PERIOD

Entry No.	Funding amounts	Balance of funding amounts at the beginning of the reporting period	During the reporting period										Balance of funding amounts at the end of the reporting period
			Funding amounts (received), excluding assets received free of charge	Reclassification of funding amounts*	Assets received free of charge	Transferred to other public sector entities	Decrease in funding amounts due to the sale of assets	Decrease in funding amounts due to their use for the entity's own activities	Decrease in funding amounts due to their transfer to non-public sector entities	Funding amounts repaid	Change in funding amounts (receivable)	Other changes	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	**From the State budget (excluding the part of the State budget received from the European Union, foreign states, and international organisations)**	**87,714,509.18**	**231,176,250.57**	**88.34**	**3,209.09**	**-1,174,227.27**		**-227,016,107.84**	**-419,971.58**	**-239,488.63**			**90,044,261.86**
1.1	For the acquisition of non-monetary assets	81,455,655.51	6,687,560.05	2,338,777.36	3,209.09	-52,031.27		-9,982,767.17		-1,305.86			80,449,097.71
1.2	For the compensation of other expenditures	6,258,853.67	224,488,690.52	-2,338,689.02		-1,122,196.00		-217,033,340.67	-419,971.58	-238,182.77			9,595,164.15
2	**From the municipal budget (excluding the part of the municipal budget appropriations received from the European Union, foreign states, and international organisations)**	**696,068.64**	**588,148.65**	**4.11**	**76.99**			**-577,559.29**		**-666.93**			**706,072.17**
2.1	For the acquisition of non-monetary assets	668,004.28		55,751.60	76.99			-56,737.32					667,095.55
2.2	For the compensation of other expenditures	28,064.36	588,148.65	-55,747.49				-520,821.97		-666.93			38,976.62
3	**From the European Union, foreign states, and international organisations (the funding amounts received from the European Union, excluding the funding amounts from the State or municipal budgets for the funding of EU projects)**	**132,000,026.38**	**28,481,378.78**	**-134,703.84**	**40.40**	**-1,565,061.14**		**-21,913,619.87**	**-2,239,183.40**	**-868,324.81**	**134,703.84**		**133,895,256.34**
3.1	For the acquisition of non-monetary assets	95,687,878.47		1,581,740.10	40.40			-8,893,741.98					88,375,916.99
3.2	For the compensation of other expenditures	36,312,147.91	28,481,378.78	-1,716,443.94		-1,565,061.14		-13,019,877.89	-2,239,183.40	-868,324.81	134,703.84		45,519,339.35
4	**From other sources**	**6,999,394.62**	**572,769.43**	**879,470.04**	**598,393.37**	**-36.00**		**-722,099.80**		**-2,000.00**	**-190,416.91**		**8,135,474.75**
4.1	For the acquisition of non-monetary assets	5,944,014.65	68.29	722,478.45	598,393.37	-36.00		-335,109.01					6,929,809.75
4.2	For the compensation of other expenditures	1,055,379.97	572,701.14	156,991.59				-386,990.79		-2,000.00	-190,416.91		1,205,665.00
5	**Total funding amounts**	**227,409,998.82**	**260,818,547.43**	**744,858.65**	**601,719.85**	**-2,739,324.41**		**-250,229,386.80**	**-2,659,154.98**	**-1,110,480.37**	**-55,713.07**		**232,781,065.12**

Annex 17

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

FUNDING BALANCES

Entry No.	Funding amounts	At the beginning of the reporting period			At the end of the reporting period		
		Funding amounts (receivable)	Funding amounts (received)	In total	Funding amounts (receivable)	Funding amounts (received)	In total
1	2	3	4	5=3+4	6	7	8=6+7
1	From the state budget (excluding the share of appropriations from the State budget received from the European Union, foreign states, and international organisations)	-373.88	87,714,883.06	87,714,509.18	-373.88	90,044,635.74	90,044,261.86
2	From the municipal budget (excluding the part of the municipal budget appropriations received from the European Union, foreign states, and international organisations)		696,068.64	696,068.64		706,072.17	706,072.17
3	From the European Union, foreign states, and international organisations (the share of funding amounts received from the European Union, excluding funding amounts from the state or municipal budgets for the funding of EU projects)	-134,703.84	132,134,730.22	132,000,026.38	0.00	133,895,256.34	133,895,256.34
4	From other sources	190,416.91	6,808,977.71	6,999,394.62	0.00	8,135,474.75	8,135,474.75
5	**In total**	**55,339.19**	**227,354,659.63**	**227,409,998.82**	**-373.88**	**232,781,439.00**	**232,781,065.12**

Annex 18

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

P12 **Support received**

INFORMATION ON FINANCIAL AND NON-FINANCIAL SUPPORT RECEIVED DURING THE REPORTING PERIOD

Entry No.*	Support provider		The form of the support received				Total support received during the reporting period***
	The name of the support provider	Code	In the form of cash	In the form of assets, excluding cash	In the form of services	Use of assets under loan-for-use agreements**	
1	2	3	4	5	6	7	8
1	**Legal persons of the Republic of Lithuania**		**503,075.29**	**487,062.75**			**990,138.04**
1.1	**Public sector entities**		**5,000.00**				**5,000.00**
1.1.1	'Lietuvos nacionalinis radijas ir televizija' VŠĮ	124241078	5,000.00				5,000.00
1.2	**Non-public sector entities**		**498,075.29**	**487,062.75**			**985,138.04**
1.2.1	'Telia Lietuva' AB	121215434	1,500.00				1,500.00
1.2.2	'SEB Bankas' AB	112021238	2,000.00				2,000.00
1.2.3	'Baltc Travel Service' UAB	123622681	250.00				250.00
1.2.4	'Grida' UAB	121464065	500.00				500.00
1.2.5	'Expertus Vilnensis' UAB	121386360	500.00				500.00
1.2.6	'Linea Libera' UAB	122145775	2,850.00				2,850.00
1.2.7	'Biometrija' UAB	123221635	1,200.00	3,850.00			5,050.00
1.2.8	'Light Conversion' UAB	222598890	17,250.00	378,522.53			395,772.53
1.2.9	'Vildoma' UAB	110736215	1,000.00				1,000.00
1.2.10	'Arm Gate' UAB	135218757	300.00				300.00
1.2.11	Lithuanian Chamber of Notaries	301538058	400.00				400.00
1.2.12	'HNIT-BALTIC' UAB	110584280	3,000.00				3,000.00
1.2.13	'Bioeksma' UAB	300096612	500.00				500.00
1.2.14	'TVC Solutions' UAB	145213623	1,700.00				1,700.00
1.2.15	'Toksika' UAB	244670310	1,500.00				1,500.00
1.2.16	'BIOTECHA' UAB	300630105	1,000.00				1,000.00
1.2.17	'Labochema LT' UAB	300670772	3,000.00				3,000.00
1.2.18	Lithuanian Physical Society	190652327	500.00				500.00
1.2.19	'Grota' UAB	120938642	500.00				500.00
1.2.20	'Tele2' UAB	111471645	2,000.00				2,000.00
1.2.21	'Ernst & Young Baltic' UAB	110878442	3,000.00				3,000.00
1.2.22	'Johnson & Johnson' UAB	111778459	3,000.00				3,000.00
1.2.23	'Skonis ir kvapas' UAB	123547759	5,460.00				5,460.00
1.2.24	Lithuanian Association of Operating Room Nurses	191970877	500.00				500.00
1.2.25	'Salda' UAB	244114580	1,000.00				1,000.00
1.2.26	Lithuanian Association for Related Rights 'AGATA'	124690361	200.00				200.00
1.2.27	'PricewaterhouseCoopers' UAB	111473315	6,000.00				6,000.00
1.2.28	'Thermo Fisher Scientific Baltics' UAB	122351387	39,400.00	61,996.54			101,396.54
1.2.29	'Motieka & Audzevičius' Attorneys-at-Law Partnership	302594113	1,000.00				1,000.00
1.2.30	'Vilmestos projektai' UAB	125942694	1,500.00				1,500.00
1.2.31	'Sirowa-Vilnius' UAB	111686053	600.00				600.00
1.2.32	'Med Grupė' UAB	125435246	900.00				900.00
1.2.33	'Delfi' UAB	125483974	1,000.00				1,000.00
1.2.34	'Vandens harmonija' UAB	125034538	2,000.00				2,000.00
1.2.35	'GJ Magma' UAB	125034538	300.00				300.00
1.2.36	Lithuanian and Finnish 'Plandent' UAB	110672321	1,000.00				1,000.00
1.2.37	'The Magic' UAB	302693428	250.00				250.00
1.2.38	'Rezus.lt' UAB	302433494	600.00				600.00
1.2.39	'Inospectra' UAB	302817477	600.00				600.00
1.2.40	'Geoinžinerija' UAB	303106983	200.00				200.00
1.2.41	'Vaizdo skonis' UAB	303193931	500.00				500.00
1.2.42	'Enity LT' UAB	300154421	500.00				500.00
1.2.43	Teachers' Association for Suicide Prevention	304522707	3,951.91				3,951.91
1.2.44	'Nasdaq Vilnius Services' UAB	303332886	4,950.00				4,950.00
1.2.45	'Laborama' UAB	302818839	1,500.00				1,500.00
1.2.46	'Optomenas' UAB	304534353	3,500.00				3,500.00
1.2.47	Charity and Support Fund 'Ateičiai'	304912529	1,000.00				1,000.00
1.2.48	'Bankera' UAB	304553371	6,000.00				6,000.00
1.2.49	Support Foundation Vilnius University Foundation	304222713	179,634.75	1,252.59			180,887.34
1.2.50	'Nova Natura' UAB	305063819	3,000.00				3,000.00
1.2.51	'Reiz Tech' UAB	300067863	1,000.00				1,000.00
1.2.52	'Nordclinic Group' UAB	304103221	1,000.00				1,000.00
1.2.53	'Sanobiotec' UAB	305534922	2,000.00				2,000.00
1.2.54	'Lumpėnų Rambynas' Agricultural co-operative	177095784	2,000.00				2,000.00
1.2.55	'Aconitum' UAB	135554131	1,500.00				1,500.00
1.2.56	'Valumina' UAB	145573393	1,300.00				1,300.00
1.2.57	'Jupojos Technika' UAB	145409974	500.00				500.00
1.2.58	K. J. Vasiliauskas Company	145566961	100.00				100.00
1.2.59	'ROL Lithuania' UAB	300503175	600.00				600.00
1.2.60	'Grafų baldai' UAB	145385313	1,200.00				1,200.00
1.2.61	'Bodesa' UAB	145241220	2,000.00				2,000.00
1.2.62	'Vilmers' UAB	300098524	4,000.00				4,000.00
1.2.63	'Canchema' UAB	303236279	1,000.00				1,000.00
1.2.64	'Guidehouse Lithuania' UAB	305689260	9,800.00				9,800.00
1.2.65	'Baltic Champs' UAB	302942064	500.00				500.00
1.2.66	'Norkus ir partneriai COBALT', Attorneys-at-Law Partnership	305964660	1,500.00				1,500.00
1.2.67	'MOODY'S LITHUANIA' UAB	304968887	50,000.00				50,000.00
1.2.68	'Transvera' UAB	141176483	3,000.00				3,000.00
1.2.69	'Mantijų Karalius' UAB	300631399	670.00				670.00
1.2.70	'Chemava' UAB	125828192	500.00				500.00
1.2.71	'Cosmoway' UAB	302786900	1,000.00				1,000.00

1.2.72	'Implantpro' UAB	304640036	700.00				700.00
1.2.73	Kazimieras Motieka Charity and Support Foundation	305915065	3,000.00				3,000.00
1.2.74	Charity and Support Foundation 'Future Biomedicine Foundation'	305959325	61,808.63	32,728.53			94,537.16
1.2.75	Support Foundation 'Sparnai svajonei'	304400137	1,000.00				1,000.00
1.2.76	Karapet Babajan Charity and Support Foundation	306387788	3,000.00				3,000.00
1.2.77	'Alter Domus Lithuania' UAB	305736500	1,000.00				1,000.00
1.2.78	Marius and Justina Paciukoniai Charity and Support Foundation	306287706	1,000.00				1,000.00
1.2.79	'DFDS Seaways' AB	110865181	1,000.00				1,000.00
1.2.80	'Ortex LT' UAB	305456911	1,500.00				1,500.00
1.2.81	'Gristoma' UAB	121358044	500.00	4,450.00			4,950.00
1.2.82	'LITIT' UAB	306711133	1,000.00				1,000.00
1.2.83	'M-1' UAB	120720743	300.00				300.00
1.2.84	'Minijos 1' UAB	304174186	4,000.00				4,000.00
1.2.85	'DIDWW Lithuania' UAB	307103867	1,200.00				1,200.00
1.2.86	'DHL Logistics Lietuva' UAB	304992176	600.00				600.00
1.2.87	'Labradon' UAB	300669179	3,500.00				3,500.00
1.2.88	'Intermaze' UAB	110815926	1,300.00				1,300.00
1.2.89	'Humbility' UAB	305825881	3,000.00				3,000.00
1.2.90	'AAAA Europe Distribution' UAB	302324694	2,000.00				2,000.00
1.2.91	'Frontline medical solutions' MB	306077362	2,000.00				2,000.00
1.2.92	'Johnson Matthey Global Business Services Lithuania' UAB	306402585	5,000.00				5,000.00
1.2.93	'Ilsanta' UAB	110498671		2,665.24			2,665.24
1.2.94	'Specializuota komplektavimo valdyba' AB	121420097		487.32			487.32
1.2.95	'BY & N' UAB	302622922		750.00			750.00
1.2.96	'ACALA Group' UAB	305207408		360.00			360.00
2	**Legal persons of foreign states**		**23,971.70**				**23,971.70**
2.1	Dr Juozas P. Kazickas Foundation		3,490.00				3,490.00
2.2	Lithuanian Canadian Foundation		240.12				240.12
2.3	John Benjamins Publishing Company		500.00				500.00
2.4	Embassy of the Republic of Poland in Vilnius		2,054.00				2,054.00
2.5	Vydūnas Foundation		1,000.00				1,000.00
2.6	Lithuanian Foundation, Inc.		1,000.00				1,000.00
2.7	'KaVO Dental' GmbH		1,000.00				1,000.00
2.8	'Amgen Switzerland' AG Vilnius branch		7,000.00				7,000.00
2.9	HOPGOOD GANIM LAWYERS		5,587.58				5,587.58
2.10	Improm AI		2,100.00				2,100.00
3	**Natural persons***	**X**	**29,897.60**				**29,897.60**
4	**Residents who allocated a share of their personal income tax**	**X**		**X**	**X**	**X**	
5	**Anonymously**	**X**					
6	**Received from the assets acquired from the support funds**						
7	**In total**	**X**	**556,944.59**	**487,062.75**			**1,044,007.34**

Annex 19

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

P12 Use of support

INFORMATION ON THE USE OF SUPPORT DURING THE REPORTING PERIOD

Entry No.	Type of support	The balance of the support received at the beginning of the reporting period	During the reporting period						The balance of support at the end of the reporting period
			Received*	Reclassified to another type of support	Used in the activities of the entity	Transferred to other public sector entities	Transferred to other non-public sector entities	Other changes	
1	2	3	4	5	6	7	8	9	10
1	In the form of cash	1,165,533.76	556,944.59	-2,687.66	-402,282.01		-2,000.00		1,315,508.68
2	In the form of assets, excluding cash	731,651.57	487,062.75	2,687.66	-751,002.86				470,399.12
3	In the form of services								
4	Use of assets under loan-for-use agreements								
5	**In total**	**1,897,185.33**	**1,044,007.34**	**0.00**	**-1,153,284.87**		**-2,000.00**		**1,785,907.80**

* The total of the amounts indicated in the cells of this column must correspond to the total of the amounts indicated in column 8 of the table in Annex 7 of the Public Sector Accounting and Financial Reporting Standard No. 6, 'Explanatory Notes to Financial Statements'.

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

P13 Financial liabilities

CHANGES IN LIABILITIES MEASURED AT AMORTISED COST DURING THE REPORTING PERIOD

Entry No.	Name of financial liabilities	The carrying amount at the beginning of the reporting period	During the reporting period				During the reporting period			The carrying amount at the end of the reporting period
			assumed liabilities (at historical cost)	reclassification of financial liabilities	amortisation amount*	effect of exchange rate changes	settled liabilities (repaid debts, paid interest, redeemed securities)	written-off liabilities	other changes	
1	2	3	4	5	6	7	8	9	10	11
1	Long-term debt liabilities	4,577,948.88		-482,789.83						4,095,159.05
1.1	Issued bonds									
1.2	Issued treasury bills									
1.3	Loans received	4,577,948.88		-482,789.83						4,095,159.05
1.4	Finance lease (leasing) liabilities									
1.5	Other liabilities									
2	Short-term debt liabilities and the current portion of long-term debt liabilities	1,144,483.81	506,594.29	482,789.83			-737,593.17			1,396,274.76
2.1	Issued bonds									
2.2	Issued treasury bills									
2.3	Loans received	433,954.90		482,789.83			-449,727.79			467,016.94
2.4	Finance lease (leasing) liabilities									
2.5	Other liabilities	710,528.91	506,594.29				-287,865.38			929,257.82
3	Other liabilities									
3.1	Other long-term liabilities									
3.2	Current portion of other long-term liabilities									
4	**In total**	**5,722,432.69**	**506,594.29**	**0.00**			**-737,593.17**			**5,491,433.81**

* The amortisation amount includes the difference between the historical cost and the amortised cost at initial recognition of the financial asset, as well as the change in the amortisation amount during the reporting period.

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

LOANS RECEIVED AND NON-EQUITY SECURITIES ISSUED BY REPAYMENT AND REDEMPTION PERIODS ON THE LAST DAY OF THE REPORTING PERIOD

Entry No.	Redemption or repayment period	Nominal value of financial liabilities	Carrying amount of financial liabilities
1	2	3	4
1	One year	467,013.94	467,013.94
2	From one to two years	417,028.00	417,028.00
3	From two to three years	417,028.00	417,028.00
4	From three to four years	417,028.00	417,028.00
5	From four to five years	417,028.00	417,028.00
6	Longer than five years	2,427,050.05	2,427,050.05
7	**In total**	**4,562,175.99**	**4,562,175.99**

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

INFORMATION ON LOAN REPAYMENT TERMS AND INTEREST RATES

Entry No.	Loan maturity	Historical cost at the end of the reporting period		
		Interest-free loans	Fixed-rate loans	Variable-rate loans
1	2	3	4	5
1	Within one year		417,028.00	49,985.94
1.1	Short-term loans			
1.2	Current portion of long-term loans		417,028.00	49,985.94
2	From one to five years		1,668,112.00	
3	After five years		2,427,050.05	
4	**Total loans (1+2+3)**		**4,512,190.05**	**49,985.94**

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

FUTURE OPERATING LEASE PAYMENTS TO BE RECEIVED UNDER THE SIGNED OPERATING LEASE AGREEMENTS, BY PERIOD

Entry No.	Period	Receivable principal lease payments on the last day of the reporting period
1	**2**	**3**
1	Within one year	861,251.63
2	From one to five years	654,702.38
3	After five years	
4	**In total**	**1,515,954.01**

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

FUTURE OPERATING LEASE PAYMENTS TO BE PAID UNDER THE SIGNED OPERATING LEASE AGREEMENTS, BY PERIOD

Entry No.	Period	Payable principal lease payments on the last day of the reporting period
1	**2**	**3**
1	Within one year	1,963.44
2	From one to five years	
3	After five years	
4	**In total**	**1,963.44**

Annex 25

Approved
ID: -2147351305
D/L: 2026-02-27 10:25:52

P15 Provisions

PROVISIONS BY PURPOSE

Entry No.	Purpose of provisions	Value of provisions at the beginning of the reporting period	Increase in the value of provisions, excluding increase due to discounting	Change in the value of provisions due to discounting	Amount of provisions used	Amount of provisions reversed	Other changes	Value of provisions at the end of the reporting period
1	2	3	4	5	6	7	8	9
1	Compensation to employees							
2	Compensation for damages							
3	Environmental remediation							
4	Asset disposal							
5	Restructuring / discontinuation of operations							
6	Warranty obligations							
7	Fines							
8	Compensation for State-acquired real estate and for the restoration of the rights of religious communities of the Republic of Lithuania to remaining immovable property							
9	Coverage of market interest rates or part thereof on preferential bank loans granted from bank credit resources to citizens entitled to State support for the construction or purchase of residential houses or apartments							
10	For the restoration of savings							
11	Other*	2,495,062.68	2,734,584.81			-2,495,062.68		2,734,584.81
12	**Total provisions**	**2,495,062.68**	**2,734,584.81**			**-2,495,062.68**		**2,734,584.81**

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

PROVISIONS BY TIMING OF USE

Entry No.	Timing of the use of provisions	Historical cost (undiscounted)	Discounted value
1	**2**	**3**	**4**
1	Within one year		
1.1	Short-term provisions		
1.2	Current portion of long-term provisions		
2	From one to five years	2,734,584.81	2,734,584.81
3	After five years		
4	**Total amount of provisions**	**2,734,584.81**	**2,734,584.81**

VILNIUS UNIVERSITY, 211950810, Universiteto g. 3, Vilnius, Vilnius City Municipality
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2025
(All amounts indicated in EUR, unless specified otherwise)

ID: -2147351305
D/L: 2026-02-27 10:25:52

P17 Short-term amounts payable

INFORMATION ON CERTAIN SHORT-TERM AMOUNTS PAYABLE

Entry No.	Items	The last day of the reporting period			The last day of the previous reporting period		
		In total	Of which: to public sector entities	Of which: to controlled and associated non-public sector entities	In total	Of which: to public sector entities	Of which: to controlled and associated non-public sector entities
1	2	3	4	5	6	7	8
1	Subsidies, grants, and funding amounts payable	27,141.18	16,596.82		12,853.23	365.05	
2	Liabilities related to employment relationships	149,653.45			136,495.52		
3	Amounts payable to suppliers	2,536,929.59	74,148.94		5,110,736.68	70,577.52	
4	Accrued amounts payable	22,906,416.13	8,078,708.05		13,837,879.72	179,304.48	
4.1	Accrued funding costs						
4.2	Accrued holiday pay costs	14,754,306.06			13,354,602.47		
4.3	Other accrued costs	83,351.40	9,949.38		314,585.44	10,612.67	
4.4	Other accrued amounts payable	8,068,758.67	8,068,758.67		168,691.81	168,691.81	
5	Other short-term liabilities	7,056,950.35	1,118,437.95		6,944,907.74	321,394.38	
5.1	Operating taxes payable	1,066,385.40	1,066,385.40		234,106.20	234,106.20	
5.2	Advance payments received	5,923,247.37	51,207.25		6,651,876.20	86,497.18	
5.3	Other amounts payable	67,317.58	845.30		58,925.34	791.00	
6	The carrying amount of certain short-term payables (1+2+3+4+5)	32,677,090.70	9,287,891.76		26,042,872.89	571,641.43	

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

P24 Financial risk management

INFORMATION ON LIABILITIES (INCLUDING FINANCE LEASE (LEASING) LIABILITIES) DENOMINATED IN EURO AND FOREIGN CURRENCIES

Entry No.	Liabilities by currency	Carrying amount at the beginning of the reporting period	Carrying amount at the end of the reporting period
1	**2**	**3**	**4**
1	In EUR	31,773,513.97	38,168,557.92
2	In US dollars		
3	In other currencies		
4	**In total**	**31,773,513.97**	**38,168,557.92**

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

P21 Other core operating revenue and other revenue

PRESENTATION OF OTHER CORE OPERATING REVENUE IN THE NOTES TO THE FINANCIAL STATEMENTS OF LOWER-LEVEL AND HIGHER-LEVEL PUBLIC SECTOR ENTITIES*

Entry No.	Items	Reporting period	Previous reporting period
1	2	3	4
1	**Calculated other core operating revenue**	**27,512,344.77**	**24,248,666.79**
1.1	Revenue from charges		
1.2	Revenue from contributions to funds payable under the Republic of Lithuania Law on Insurance of Deposits and Liabilities to Investors		
1.3	Revenue from services provided**	27,325,212.90	24,163,050.62
1.4	Other	187,131.87	85,616.17
2	**Other core operating revenue to be transferred to the budget**		
3	**Other core operating revenue**	**27,512,344.77**	**24,248,666.79**

* Material amounts must be detailed in the text of the Notes to the Financial Statements of a public sector entity.

** The types of services provided must be specified and, where an amount is material, it must be detailed in the text of the Notes to the Financial Statements of a public sector entity.

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

P21 Other core operating revenue and other revenue

PRESENTATION OF OTHER OPERATING REVENUE AND COSTS IN THE NOTES TO THE FINANCIAL STATEMENTS OF LOWER-LEVEL AND HIGHER-LEVEL PUBLIC SECTOR ENTITIES*

Entry No.	Items	Reporting period	Previous reporting period
1	2	3	4
1	**Other operating revenue**	**6,805,539.44**	**6,191,567.82**
1.1	Revenue from the inventories sold	395,146.27	347,878.55
1.2	Gains on sales of fixed tangible, intangible, and biological assets	5,424.32	722.85
1.3	Revenue from administrative fines		
1.4	Revenue from lease	6,200,673.93	5,657,107.27
1.5	Revenue from the services rendered, excluding that from lease**	204,294.92	184,884.41
1.6	Other		974.74
2	**Other operating revenue to be transferred to the budget**		
3	**Other operating costs**	**-7,390,599.00**	**-6,185,696.16**
3.1	Cost of inventories used up and sold	-536,828.51	-617,135.28
3.2	Losses from the disposal of fixed assets	-4,347.96	
3.3	Depreciation and amortisation costs of fixed assets	-519,259.85	-520,548.26
3.4	Service costs	-3,029,000.80	-2,188,721.23
3.5	Remuneration and social insurance costs	-3,284,609.88	-2,840,456.75
3.6	Other operating costs	-16,552.00	-18,834.64
4	**Result of other activities**	**-585,059.56**	**5,871.66**

* Material amounts must be detailed in the text of the Notes to the Financial Statements of a public sector entity.

** The types of services provided must be specified and, where an amount is material, it must be detailed in the text of the Notes to the Financial Statements of a public sector entity.

P22 Remuneration costs

PRESENTATION OF INFORMATION ON REMUNERATION AND SOCIAL INSURANCE COSTS IN THE NOTES

Entry No.	Group	Reporting period						Previous reporting period					
		Average number of employees	Remuneration costs					Average number of employees	Remuneration costs				
			Basic salary	Allowances, supplements, bonuses	Compensation of employee expenses	Payments to diplomats and their family members	Other		Basic salary	Allowances, supplements, bonuses	Compensation of employee expenses	Payments to diplomats and their family members	Other
	1	2	3	4	5	6	7	8	9	10	11	12	13
1	**State politicians and state officials**												
2	**Judges**												
3	**Civil servants**												
3.1	holding managerial job positions												
3.2	advisers												
3.3	specialists												
4	**Soldiers**												
5.	**Employees employed under open-ended employment contracts**	**2980**	**-92,272,810.73**	**-14,119,654.02**	**-37,886.48**		**-4,335,213.69**	**2,954**	**-77,620,765.64**	**-11,796,920.23**	**-36,964.92**		**-3,558,213.87**
5.1	holding managerial job positions	122	-5,782,825.11	-1,455,604.62	-12,205.01		-1,155,214.76	112	-5,115,269.10	-1,242,803.59	-11,330.24		-806,242.72
5.2	other employees	2858	-86,489,985.62	-12,664,049.40	-25,681.47		-3,179,998.93	2842	-72,505,496.54	-10,554,116.64	-25,634.68		-2,751,971.15
6	**Other**	**2910**	**-62,660,050.44**	**-12,424,981.87**	**-13,773.58**		**-3,351,802.16**	**2688**	**-55,754,234.88**	**-11,360,452.54**	**-10,173.83**		**-2,755,176.06**
7	**In total:**	**5890**	**-154,932,861.17**	**-26,544,635.89**	**-51,660.06**		**-7,687,015.85**	**5,642**	**-133,375,000.52**	**-23,157,372.77**	**-47,138.75**		**-6,313,389.93**
8	**Of which social insurance costs**	**X**	**-3,317,863.83**	**-547,436.87**			**-156,648.10**	**X**	**-2,875,020.15**	**-486,089.75**			**-122,381.54**

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

P22 Other core operating costs by nature

PRESENTATION OF INFORMATION ON OTHER CORE OPERATING COSTS BY NATURE IN THE NOTES TO THE LOWER-LEVEL FINANCIAL STATEMENTS

Entry No.	Title	Reporting period	Previous reporting period
1	2	3	4
1	**Other core operating costs**	**-25,392,815.53**	**-21,440,544.90**
1.1	Taxes payable to the European Union and other international organisations		
1.2	Membership fees	-232,786.93	-220,629.32
1.3	Scholarships for students	-22,209,081.50	-19,100,903.07
1.4	Bonuses and state scholarships, cash gifts, and awards (prizes)	-50,264.88	-19,489.11
1.5	Operating taxes	-53.00	-53.00
1.6	Other	-2,900,629.22	-2,099,470.40

Approved
ID: -2147351305
D/L: 2026-03-10 12:03:09

P23 Revenue and costs of financial and investment activities

REVENUE AND COSTS OF FINANCIAL AND INVESTMENT ACTIVITIES

Entry No.	Items	Reporting period	Previous reporting period
1	2	3	4
1	Revenue from financial and investment activities	1,076,824.67	1,591,225.18
1.1	Gains from exchange rate fluctuations	49,542.63	102,999.83
1.2	Revenue from fines and default interest	34,221.23	64,190.94
1.3	Interest revenue	1,132,620.81	1,374,034.41
1.4	Dividends	-139,560.00	50,000.00
1.5	Other revenue from financial and investment activities*		
1.6	Revenue from financial and investment activities to be transferred		
2	Costs of financial and investment activities	-267,534.51	-479,969.47
2.1	Losses from exchange rate fluctuations	-155,521.12	-48,690.34
2.2	Costs of fines and default interest	-46,298.65	-336,301.46
2.3	Interest costs	-65,714.74	-94,977.67
2.4	Other costs of financial and investment activities*		
3	Financial and investment performance (1–2)	809,290.16	1,111,255.71

* Material amounts must be detailed in the text of the Notes.

'Deloitte Lietuva' UAB,
Jogailos g. 4
LT-01116, Vilnius,
Lithuania

Legal entity identifier: 111525235
VAT number: LT115252314
Data is collected and stored in the Register of Legal Entities

Phone: +370 5 255 3000
www.deloitte.lt

REPORT OF THE INDEPENDENT AUDITOR

To the Shareholder of Public Institution Vilnius University

Qualified Opinion

We performed the audit of the Financial Statements of the Public Institution Vilnius University (hereinafter the 'Institution'), which comprise the Statement of Financial Position as on 31 December 2025 and the Explanatory Note on the Performance Statement, Cash Flow Statement, and Statement of Changes in Net Assets for the year ended on that day, including the summary of significant accounting methods.

In our opinion, the attached Financial Statements (with the exception of the possible effects of the subject-matter described in the 'Basis for qualified opinion' section), in all material respects fairly represent the financial position of the Institution as on 31 December 2025 and the financial performance and cash flows for the year ended on that day in accordance with the Public Sector Accounting and Financial Reporting Standards (hereinafter the 'PSAFRS').

Basis for a qualified opinion

In the previous year, the Institution carried out the analysis of the efficiency of the use of the tangible fixed assets, on the basis of which it identified some of the indications of reduction in value of tangible fixed assets as specified in PSAFRS 22 'Impairment of Assets', but did not measure the recoverable amount of the related asset units. On 31 December 2025, the above-mentioned indications were still present. If, after the measurement of the recoverable amount, it would prove to be less than the carrying amount of those asset units, the value of the tangible fixed assets and net assets should be reduced for the period when the indications of reduction in value were identified. We could not apply any practical audit procedures that would allow us to determine the amount of the said possible adjustment.

We conducted our audit in accordance with International Standards on Auditing (hereinafter the 'ISA'). Our responsibilities under these standards are described in detail in the 'Auditor's responsibilities for the audit of the Financial Statements' section of this report. We are independent of the Institution in accordance with the ethical requirements stipulated in the Republic of Lithuania Law on the Audit of Financial Statements and Other Assurance Services, which is applicable to audits of financial statements in the Republic of Lithuania, and the International Code of Ethics for Professional Accountants (including international independence standards) issued by the International Ethics Standards Board for Accountants (hereinafter the 'IESBA Code'). We have also complied with other ethical requirements related to the Republic of Lithuania Law on Audit of Financial Statements and Other Assurance Services and the IESBA Code. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other information

Other information consists of information provided in the Management Statement of the Institution, but it does not include the Financial Statements and our auditor's report about them. Management is responsible for the provision of other information.

Our opinion on the Financial Statements does not cover other information, and we do not provide any form of assurance conclusion on it, except as described below.

In performing the audit of the Financial Statements, our responsibility is to read other information and consider whether there are material inconsistencies between the information provided in the Financial Statements, or our knowledge based on the performed audit, and whether it otherwise appears to be materially misstated. If, based on the work we have performed, we identify a significant misstatement of the other information, we must report this fact. We have nothing to report in this regard.

We must also assess whether the financial information provided in the Management Statement of the Institution is consistent with the Financial Statements for the same financial year and whether the Management Statement was prepared by following the applicable legal requirements. In our opinion, based on the work performed during the audit of the Financial Statements, in all material respects:

- financial data provided in the Management Statement of the Institution corresponds to the data in the Financial Statements of the same financial year; and
- the Management Statement of the Institution was prepared in accordance with the requirements of the Law of the Republic of Lithuania on Financial Reporting by Groups of Undertakings.

'Deloitte' is the name given to the member firms of the Deloitte Touche Tohmatsu Limited (hereinafter the 'DTTL') firm and the Group as well as the related undertakings (collectively referred to as the 'Deloitte Organization'). Each member firm of DTTL (also referred to as 'Deloitte Global'), the Group, and the related undertakings are separate and independent legal entities, which cannot obligate each other with respect to third parties. The DTTL and each member firm of the Group as well as the related undertaking are solely responsible for their own actions and not for each other's actions or inaction. The DTTL itself does not provide services to customers. More information can be found here http://www2.deloitte.com/lt/lt/pages/about-deloitte/articles/about-deloitte.html

Member of Deloitte Touche Tohmatsu Limited

B1EC957066B436CBC3647D92D3B28AF5

Responsibility of the management and the persons responsible for management with regard to the Financial Statements

The management is responsible for drawing up and fair presentation of the Financial Statements in accordance with the PSAFRS, as well as for such internal control as deemed necessary by the management to draw up the Financial Statements without significant misstatement due to fraud or error.

When drawing up the Financial Statements, the management must take into account the Institution's ability to continue as a going concern and disclose (if necessary) the matters relating to the going concern and application of the going concern accounting principle, except for the cases when the management intends to liquidate the Institution or cease activities or has no other real alternatives but to do so.

The persons responsible for the management must oversee the drawing up of the Institution's Financial Statements.

Auditor's responsibilities for the audit of the Financial Statements

Our aim is to obtain reasonable assurance as to whether the Financial Statements as a whole are not materially misstated due to fraud or error and to issue an auditor's report containing our opinion. Reasonable assurance is a high-level assurance and not a guarantee that a significant misstatement, if any, can always be identified through the audit carried out in accordance with the ISA. Misstatements which may occur as a result of fraud or error are considered significant if it can be reasonably foreseen that, alone or jointly, they may have a significant impact on the economic decisions of users made on the basis of the Financial Statements.

By carrying out the audit under the ISA, we made professional decisions and maintained professional scepticism throughout the audit. We also:

- identified and assessed the risks of significant misstatement of the Financial Statements due to fraud or error, planned and carried out procedures as a response to such risks, and collected sufficient appropriate audit evidence to support our opinion. The risk of not detecting a significant misstatement resulting from fraud is higher than of one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misinterpretation, or the override of internal control;
- obtained an understanding of the audit-related internal controls so that we can plan audit procedures that are appropriate in specific circumstances, and not so that we can express an opinion on the effectiveness of internal control within the Institution;
- assessed the appropriateness of the applied accounting methods and the validity of the accounting evaluations carried out by the management and the related disclosures;
- concluded on the appropriateness of the going concern accounting principle applied and on the existence, on the basis of the evidence obtained, of significant uncertainties relating to events or conditions which may give rise to significant doubts as to the Institution's ability to continue as a going concern. If we conclude that such significant uncertainty exists, we must draw attention in the Auditor's Report to the related disclosures in the Financial Statements or, if such disclosures are insufficient, we must modify our opinion. Our findings are based on the audit evidence we obtained before the date of the Auditor's Report. However, future events or conditions may cause the Institution to cease to continue as a going concern;
- assessed the overall presentation, structure, and content of the Financial Statements, including disclosures, and whether the underlying transactions and events in the Financial Statements are presented in a manner consistent with the concept of fair presentation.

We must, among other things, inform those responsible for the management about the scope and timing of the audit and significant audit findings, including the significant deficiencies in internal control that we have identified during the audit.

'Deloitte Lietuva' UAB
Audit Firm Certificate No. 001275

Mindaugas Jukna,
Certified Auditor
Auditor's Certificate No. 000580

Vilnius, Republic of Lithuania
31 July 2026

Only the Independent Auditor's Report is signed electronically by the auditor.

B1EC957066B436CBC3647D92D3B28AF5