SAMARITAN'S PURSE

Consolidated Financial Statements

and Supplemental Schedule

December 31, 2025

(with Independent Auditor's Report thereon)

To God be the glory!

SAMARITAN'S PURSE

Mission Statement

Samaritan's Purse is a nondenominational evangelical Christian organization providing spiritual and physical aid to hurting people around the world. Since 1970, Samaritan's Purse has helped meet needs of people who are victims of war, poverty, natural disasters, disease, and famine with the purpose of sharing God's love through His Son, Jesus Christ. The organization serves the Church worldwide to promote the Gospel of the Lord Jesus Christ.

Samaritan's Purse™
INTERNATIONAL RELIEF

To God be the glory!

SAMARITAN'S PURSE

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December 31, 2025

To God be the glory!

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Independent Auditor's Report

Board of Directors
Samaritan's Purse
Boone, North Carolina

Opinion

We have audited the consolidated financial statements of Samaritan's Purse (the "Ministry"), which comprise the consolidated statement of financial position as of December 31, 2025, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Ministry as of December 31, 2025, and the consolidated changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are required to be independent of the Ministry and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Ministry's ability to continue as a going concern for one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not absolute assurance, and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Ministry's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Ministry's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the Ministry's December 31, 2024, consolidated financial statements, and we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated March 27, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplemental schedule referred to in the table of contents is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounts and other records used to prepare the consolidated financial statements. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental schedule is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

Forvis Mazars, LLP

Charlotte, North Carolina
June 18, 2026

SAMARITAN'S PURSE
Consolidated Statement of Financial Position
December 31, 2025
(With Comparative Totals for 2024)
To God be the glory!

Assets	**2025**	**2024**
Current assets:		
Cash and cash equivalents:		
Available for ministries	**$ 79,628,075**	$ 354,670,395
Held for donor-restricted ministry purposes	**928,792,536**	989,691,183
Investments:		
Available for ministries	**1,196,321,802**	640,603,812
Planned giving program	**6,111,708**	5,249,394
Grants receivable	**18,572,469**	12,752,304
Other current assets	**51,278,801**	50,160,940
Inventories	**63,144,671**	54,788,638
Total current assets	**2,343,850,062**	2,107,916,666
Noncurrent assets:		
Planned giving program investments	**108,203,923**	89,749,911
Endowment investments	**5,390,916**	5,168,656
Other noncurrent assets	**491,647**	468,682
Property and equipment, net of accumulated depreciation	**437,939,024**	386,003,884
Total noncurrent assets	**552,025,510**	481,391,133
Total assets	**$ 2,895,875,572**	$ 2,589,307,799
Liabilities and Net Assets		
Current liabilities:		
Accounts payable - suppliers	**$ 52,651,469**	$ 41,499,340
Accrued expenses	**22,135,945**	32,724,516
Current portion of planned giving program obligations	**6,111,708**	5,249,394
Total current liabilities	**80,899,122**	79,473,250
Noncurrent liabilities:		
Planned giving program obligations	**52,989,369**	45,063,736
Total noncurrent liabilities	**52,989,369**	45,063,736
Total liabilities	**133,888,491**	124,536,986
Net assets:		
Without donor restrictions:		
Designated by governing board	**252,938,678**	259,606,501
Represented by property and equipment	**437,939,024**	386,003,884
General	**1,121,635,538**	804,719,022
Total without donor restrictions	**1,812,513,240**	1,450,329,407
With donor restrictions:		
Ministry purpose restrictions	**944,627,201**	1,009,703,397
Perpetual in nature	**4,846,640**	4,738,009
Total with donor restrictions	**949,473,841**	1,014,441,406
Total net assets	**2,761,987,081**	2,464,770,813
Total liabilities and net assets	**$ 2,895,875,572**	$ 2,589,307,799

See accompanying notes.

SAMARITAN'S PURSE

Consolidated Statement of Activities

For the Year Ended December 31, 2025

(With Comparative Totals for 2024)

To God be the glory!

	2025			2024
	Without Donor Restrictions	**With Donor Restrictions**	**Total**	**Total**
Support and revenue:				
Contributions of cash and other financial assets	$ 724,928,602	$ 433,841,674	**$ 1,158,770,276**	$ 1,439,137,190
Contributions of non-financial assets	19,266,489	359,456,229	**378,722,718**	343,470,702
Investment income	79,481,852	238,597	**79,720,449**	69,713,189
Change in value of annuities and trusts	6,159,837	852,760	**7,012,597**	3,019,086
Other income (loss)	8,884,614	(12,207)	**8,872,407**	5,422,501
Total support and revenue	838,721,394	794,377,053	**1,633,098,447**	1,860,762,668
Reclassifications:				
Satisfaction of program and property restrictions	859,344,618	(859,344,618)	**-**	-
Total reclassifications	859,344,618	(859,344,618)	-	-
Expenses:				
Ministry expenses:				
Emergency relief and recovery	480,206,414	-	**480,206,414**	330,729,797
Medical ministry	71,588,399	-	**71,588,399**	68,633,409
Children's ministry-Operation Christmas Child	490,070,259	-	**490,070,259**	460,318,101
Children's ministry-other	7,778,859	-	**7,778,859**	8,139,456
Christian education	76,625,581	-	**76,625,581**	54,488,649
Other ministry services	26,522,094	-	**26,522,094**	17,673,118
Total ministry expenses	1,152,791,606	-	**1,152,791,606**	939,982,530
Supporting activities:				
Fund raising	95,019,123	-	**95,019,123**	93,942,721
General and administrative	88,071,450	-	**88,071,450**	76,369,575
Total expenses	1,335,882,179	-	**1,335,882,179**	1,110,294,826
Increase (decrease) in net assets	362,183,833	(64,967,565)	**297,216,268**	750,467,842
Net assets at beginning of year	1,450,329,407	1,014,441,406	**2,464,770,813**	1,714,302,971
Net assets at end of year	$ 1,812,513,240	$ 949,473,841	**$ 2,761,987,081**	$ 2,464,770,813

See accompanying notes.

SAMARITAN'S PURSE
Consolidated Statement of Functional Expenses
For the Year Ended December 31, 2025
(With Comparative Totals for 2024)
To God be the glory!

	2025				2024
	Ministry expenses	**Fund raising**	**General and administrative**	**Total**	**Total**
Grants	$ 168,205,924	$ -	-	**$ 168,205,924**	$ 69,419,385
Contributed goods and services	371,290,010	394	1,271	**371,291,675**	349,757,330
Direct materials/project costs	240,669,386	373,429	(8,916)	**241,033,899**	178,998,406
Employment	191,555,927	46,329,294	53,307,512	**291,192,733**	260,931,046
Contracted services	23,671,005	2,856,820	4,475,421	**31,003,246**	30,420,142
Vehicle maintenance and repairs	6,798,825	324,828	231,526	**7,355,179**	6,726,906
Travel - staff	42,522,489	4,552,506	2,788,446	**49,863,441**	47,880,767
Ministry and missionary aircraft	14,143,027	166,635	1,581,693	**15,891,355**	15,559,685
Supplies	7,588,290	657,682	767,515	**9,013,487**	8,198,932
Telecommunications	4,103,660	521,791	1,881,925	**6,507,376**	5,552,306
Postage and shipping	9,442,683	7,641,958	856,313	**17,940,954**	14,645,624
Printing and broadcast	12,631,947	13,540,951	810,541	**26,983,439**	27,446,380
Buildings and equipment	20,835,516	3,851,890	9,780,952	**34,468,358**	29,643,693
Depreciation	25,791,686	7,051,269	9,472,580	**42,315,535**	37,298,394
Other	13,541,231	7,149,676	2,124,671	**22,815,578**	27,815,830
Total expenses	$ 1,152,791,606	$ 95,019,123	$ 88,071,450	**$ 1,335,882,179**	$ 1,110,294,826

See accompanying notes.

SAMARITAN'S PURSE

Consolidated Statement of Cash Flows
For the Year Ended December 31, 2025
(With Comparative Totals for 2024)
To God be the glory!

	2025	2024
Cash flows from operating activities:		
Increase in net assets	**$ 297,216,268**	$ 750,467,842
Adjustments to reconcile increase in net assets to		
net cash provided by operating activities:		
Depreciation	**42,315,535**	37,298,394
(Gain) loss on disposition of property	**(1,340,706)**	43,629
Gain on sale of investments	**(8,176,353)**	(7,363,261)
Property and equipment contributions received	**(1,819,733)**	(932,630)
Contributions of other assets received and held for sale	**(3,171,253)**	(1,372,517)
Adjustment of planned giving obligations	**3,650,360**	2,973,680
Unrealized gain on investments	**(6,549,362)**	(8,638,993)
Increase in value of other assets	**2,374**	-
Net change in:		
Grants receivable	**(5,820,165)**	(1,862,718)
Other assets	**2,028,053**	(9,844,500)
Inventories	**(8,356,033)**	1,053,304
Accounts payable-suppliers	**8,774,306**	(5,245,535)
Accrued expenses	**(10,588,571)**	7,156,199
Net cash provided by operating activities	**308,164,720**	763,732,894
Cash flows from investing activities:		
Proceeds from sale of property and equipment	**15,450,893**	338,272
Proceeds from sale of investments	**464,328,951**	400,987,353
Purchase of investments	**(1,013,293,788)**	(447,238,441)
Increase in planned giving program assets	**(11,566,024)**	(6,235,015)
Capital expenditures	**(104,163,306)**	(89,399,166)
Net cash used by investing activities	**(649,243,274)**	(141,546,997)
Cash flows from financing activities:		
Proceeds from planned giving program contracts	**10,170,973**	6,542,838
Payments of planned giving program contracts	**(5,033,386)**	(4,472,977)
Net cash provided by financing activities	**5,137,587**	2,069,861
Net increase (decrease) in cash and cash equivalents	**(335,940,967)**	624,255,758
Cash and cash equivalents - beginning of year	**1,344,361,578**	720,105,820
Cash and cash equivalents - end of year	**$ 1,008,420,611**	$ 1,344,361,578
Non cash investing and financing activities:		
Capital expenditures in accounts payable-suppliers	**$ 2,377,823**	$ 5,412,423
Cash and cash equivalents:		
Available for ministries	**$ 79,628,075**	$ 354,670,395
Held for donor-restricted ministry purposes	**928,792,536**	989,691,183
Total cash and cash equivalents	**$ 1,008,420,611**	$ 1,344,361,578

See accompanying notes.

1. Description of Ministry and Summary of Significant Accounting Policies

Ministry – Samaritan's Purse (the "Ministry") is incorporated as a nonprofit organization under the laws of North Carolina. The Ministry is a nondenominational evangelical Christian organization providing spiritual and physical aid to hurting people around the world since 1970. Based on the Scriptural example of the Good Samaritan in Luke 10:25-37, the Ministry helps meet the needs of people who are victims of war, poverty, natural disasters, disease, and famine with the purpose of sharing God's love through His Son, Jesus Christ. The Ministry serves the Church worldwide to promote the Gospel of the Lord Jesus Christ.

"All we have comes from God and we give it out of His hand." – 1 Chronicles 29:14b, Dutch Paraphrase.

Jesus said, "For God so loved the world that He gave His only begotten Son, that whoever believes in Him should not perish but have everlasting life. For God did not send His Son into the world to condemn the world, but that the world through Him might be saved" (John 3:16-17). At the core of the Ministry is the belief that mankind has been separated from God by sin and our only hope of salvation comes from the atoning sacrifice of God's Son, Jesus Christ. The Bible tells us, "All have sinned and come short of the glory of God," (Romans 3:23) and "the wages of sin is death, but the gift of God is eternal life through Jesus Christ our Lord" (Romans 6:23). Jesus took our sins upon Himself, suffered, and died on a cross. He took our sins to the grave, and on the third day, God raised His Son to life. Through His death and resurrection, Jesus became the way for man to be reconciled to God. Jesus said, "I am the way, the truth, and the life. No one comes to the Father except through Me" (John 14:6).

God's Word commands His followers to take this Good News to the ends of the earth and make disciples of all nations (Matthew 28:19-20). People who choose to remain in their sins will be separated from God forever. But those who put their faith and trust in what Jesus Christ has done will be saved by God's grace. "If you confess with your mouth the Lord Jesus and believe in your heart that God has raised Him from the dead, you will be saved" (Romans 10:9). If you would like to receive God's free gift of salvation, you can pray a prayer like this: "Dear God, I know that I am a sinner. I am sorry for my sins. Please forgive me. Help me turn from my sinful life. I believe by faith that Jesus is Your Son who died for my sins, and whom You have raised to life. I want to trust Jesus as my Savior and follow Him as my Lord from this day forward. Amen."

Basis of Presentation – Consolidated financial statement presentation follows accounting principles generally accepted in the United States of America ("GAAP") pertaining to Financial Statements of Nonprofit Organizations. Under Financial Statements of Nonprofit Organizations, the Ministry is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Principles of Consolidation – The consolidated financial statements include the accounts of the Ministry and its interrelated organizations, Samaritan's Purse (Kenya), Samaritan's Purse (Sri Lanka), Ippan Shadan Houjin Samaritan's Purse (Japan), Samaritan's Purse (Korea), Samaritan's Purse International – United Kingdom, Samaritan's Purse – Australia Limited, Samaritan's Purse Australasia-Operation Christmas Child Limited, Samaritan's Purse – Australia Limited of New Zealand, and Samaritan's Purse Australasia-Operation Christmas Child Limited of New Zealand. The accounts of Emmanuel Group, a wholly owned title holding corporation formed in 2004 under Section 501(c)(2) of the Internal Revenue Code, are also included in the consolidated financial statements. Emmanuel Group has no operations or activities other than holding titles. All interorganizational transactions and account balances are eliminated upon consolidation.

Use of Estimates – The preparation of the consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents – Cash and cash equivalents include investments in highly liquid debt instruments with an original maturity of three months or less when purchased. The Board approved an investment policy for the operating fund that maintains adequate cash flow with preservation of principal and liquidity as the primary investment objectives with maximization of earnings as a secondary objective.

Investments – Investments in equity securities with readily determinable fair values, all debt securities, and real estate are measured at fair value. Investment income or loss (including gains and losses on investments, interest, and dividends) is included in the increase in net assets.

Realized gains or losses on investments are determined by comparison of specific cost of acquisition to proceeds at the time of disposal. Unrealized gains or losses are calculated by comparing cost to market values at the consolidated statement of financial position date.

Planned Giving Program – The Ministry has a fully-funded program whereby donors may contribute through gift annuities and charitable remainder trusts. Assets equal to the present value of payment liabilities, plus an additional reserve, are held in segregated trust accounts by a bank or brokerage firm and are managed by professional investment advisors. The Ministry complies with various state laws regulating gift annuities and trusts.

The Ministry records planned gift assets at their fair value. Liabilities are recorded at the present value of projected payments, usually for beneficiaries' lives using a 4.5% discount rate and mortality tables and other actuarial assumptions. Changes in value of annuities and trusts are recorded in the consolidated statement of activities. The charitable present value of annuities and trusts is recorded as contribution revenue at the time the agreement is executed. Values of trust agreements in which the Ministry's remainder interest is revocable are recorded as a liability until that interest becomes irrevocable, at which time the contribution revenue is recorded.

The Ministry is also named as a beneficiary in trusts and wills not managed by the Ministry, the values of which are unknown and are not included in the consolidated statement of financial position.

Fair Value Measurements – Fair value is defined under GAAP as an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Ministry utilizes market data or assumptions that market participants would use in pricing the asset or liability. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include: Level 1, defined as observable inputs such as quoted prices in active markets; Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Grants Receivable – Grants receivable consist of grant funds receivable from the United States Department of State, World Food Program, and other grantors. Grant receivables are carried at original invoice amount.

Other Assets – Other assets consist primarily of receivables, prepaid expenses, and deposits which are carried at cost at the date of acquisition as well as gifts of property held for liquidation. Changes in fair value are reported in other income in the consolidated statement of activities.

The Ministry has contracted with a captive insurance company to obtain coverage for workers' compensation, general liability, property, and automobile liability insurance. The Ministry owns a non-controlling share of the common stock of the captive insurance company and is accounting for this asset under the cost method of investment accounting. The cost of this asset in the amount of $285,000 as of December 31, 2025 and 2024, is included as other noncurrent assets in the consolidated statement of financial position.

Inventories – Inventory consisting of Operation Christmas Child gift boxes, medical equipment and supplies, and other equipment and supplies is stated at the lower of cost or net realizable value.

Property and Equipment – Property and equipment additions of $5,000 or more are recorded at cost, or if donated, at fair value on the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 30 years. When assets are sold or otherwise disposed of, the cost and related depreciation are removed from the accounts, and any resulting gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed.

Net Assets – Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The Ministry's Board of Directors has designated net assets without donor restrictions for the following purpose(s) as of December 31:

	2025	2024
Contingency operating reserves	**$ 90,000,000**	$ 80,000,000
Emergency ministry reserve	**50,000,000**	50,000,000
Ukraine ministry	**34,523,000**	34,523,000
Mission hospital construction	**30,000,000**	30,000,000
Capital reserves	**28,173,572**	26,330,448
The Greatest Journey	**19,242,106**	31,753,053
Evangelistic outreaches	**1,000,000**	1,000,000
Tenwek Cardiothoracic Center	**-**	6,000,000
Total	**$ 252,938,678**	$ 259,606,501

Net Assets With Donor Restrictions – Net assets that are subject to restrictions imposed by the donor or certain grantors. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Revenue and Revenue Recognition – Revenue is recognized when earned. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Donated Property – Donated property is recorded at fair value at the date of donation.

Contributed Services – The Ministry received contributed services from approximately 240,000 individuals in 2025 and approximately 257,000 individuals in 2024. The Ministry recorded the value of approximately 125,000 and 113,000 of those volunteers for the years ended December 31, 2025 and 2024, respectively. The remaining 115,000 volunteers in 2025 and 144,000 in 2024 performed services which are not reflected in the consolidated financial statements as the services did not require specialized skills as specified by GAAP pertaining to Accounting for Contributions Received and Contributions Made. These services are estimated to be valued at $8,500,000 in 2025 and $11,700,000 in 2024. Approximately $4,800,000 of the 2025 amount and $4,600,000 of the 2024 amount not reflected in the consolidated financial statements were related to the collection of gift boxes for Operation Christmas Child.

Contributed Goods – The Ministry receives donations of medical equipment, supplies, and other materials for use in its programs. Donations include the receipt of individual gift boxes through the Operation Christmas Child project. This project collected approximately 10,900,000 and 10,500,000 gift boxes from individuals for the years ended December 31, 2025 and 2024, respectively. The estimated value per gift box was $30.89 for 2025 and $29.27 for 2024. Contributed goods are held in inventory and expensed as used by the Ministry.

The Ministry liquidates marketable gifts in kind that are not intended for ministry use upon receipt. The amounts, therefore, are included on the consolidated statement of cash flows as an operating activity.

Functional Classification of Expenses – GAAP pertaining to Financial Statements of Nonprofit Organizations requires reporting of expenses by their functional classification in major classes such as ministry, fund raising, and general and administrative.

Ministry expenses consist of activities that result in food, medicine, clothing, shelter, other relief supplies, and Operation Christmas Child gift boxes being distributed to beneficiaries and all Christian evangelical activities such as sharing the Gospel through the distribution of Bibles or literature, training pastors, Christian education, intercessory prayer, religious services, lifestyle evangelism, or other activities that fulfill the purpose or mission for which the Ministry exists.

These services are the major purpose for, and the major output of, the Ministry. Ministry expenses are in furtherance of our stated purpose as presented in our Articles of Incorporation, Bylaws, and representations to government authorities.

Fund raising expenses involve informing potential donors and facilitating contributions of money, securities, materials, facilities, other assets, or time. Fund raising activities include publicizing and conducting fund raising campaigns, maintaining donor mailing lists, conducting special fund raising events, preparing and distributing fund raising manuals and other materials, and conducting other activities involved with soliciting contributions from individuals, foundations, government agencies, and others.

General and administrative expenses are those that are not identifiable with a single ministry or fund raising activity, but are indispensable to the conduct of those activities and to the Ministry's existence. They include oversight, business management, general record keeping, budgeting, and financing activities.

Allocation of Joint Costs – The Ministry conducted activities that included requests for contributions, as well as ministry and general and administrative components. Those activities included print communications and broadcast productions. The costs of conducting those activities included a total of $25,639,372 and $23,234,911 of joint costs for 2025 and 2024, respectively. These joint costs are not specifically attributable to particular components of the activities and were allocated as follows:

	2025	2024
Ministry	**$ 11,446,516**	$ 8,703,426
Fund raising	**13,643,147**	13,887,774
General and administrative	**549,709**	643,711
Total	**$ 25,639,372**	$ 23,234,911

Income Taxes – The Ministry is exempt from federal income taxes, and contributions to the Ministry are deductible as charitable contributions under Internal Revenue Code Section 170.

The Internal Revenue Service has issued a determination letter to the Ministry stating that it continues to qualify for tax-exempt status under Internal Revenue Code Section 501(c)(3); that it is not a private foundation, and that it is classified as a public charity as described in 509(a)(1) and 170(b)(1)(A)(i).

The Ministry has determined that it does not have any material unrecognized tax benefits or obligations as of December 31, 2025.

Assessment – The Board of Directors has established a policy that all donor-restricted contributions for a specific project may be assessed up to 10 percent to be used for administering the gift if needed. No assessments were made in 2025 and 2024.

Subsequent Events – Subsequent events have been evaluated through June 18, 2026, which is the date the consolidated financial statements were available to be issued.

Comparative Data – The consolidated financial statements include certain summarized prior year comparative information in total but not by net asset classification. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Ministry's consolidated financial statements for the year ended December 31, 2024, from which the summarized information is derived.

Reclassifications – Certain reclassifications have been made to the 2024 amounts to conform to the 2025 consolidated financial statement presentation.

2. Liquidity and Availability

The following reflects the Ministry's financial assets as of December 31, 2025 and 2024, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the consolidated statement of financial position date. Amounts not available include amounts set aside by the Board of Directors for property repairs and maintenance, as well as contingency reserves and program funding, all of which could be drawn upon for other purposes if the Board approves that action. These funds may be drawn upon in the event of financial distress or an immediate liquidity need resulting from events outside the financial liabilities.

	2025	2024
Financial assets, at year-end	**$ 2,324,448,960**	$ 2,085,133,351
Less those unavailable for general expenditures within one year, due to:		
Contractual or donor-imposed restrictions:		
Restricted by donor with perpetual restrictions	**(4,846,640)**	(4,738,009)
Subject to appropriation and satisfaction of donor restrictions	**(929,309,938)**	(996,838,859)
Investments held for planned giving obligations	**(114,315,631)**	(94,999,305)
Board designations:		
Contingency operating reserves	**(90,000,000)**	(80,000,000)
Emergency ministry reserve	**(50,000,000)**	(50,000,000)
Ukraine ministry	**(34,523,000)**	(34,523,000)
Mission hospital construction	**(30,000,000)**	(30,000,000)
Capital reserves	**(28,173,572)**	(26,330,448)
The Greatest Journey	**(19,242,106)**	(31,753,053)
Evangelistic outreaches	**(1,000,000)**	(1,000,000)
Tenwek Cardiothoracic Center	**-**	(6,000,000)
Financial assets available to meet cash need for general expenditures within one year	**$ 1,023,038,073**	$ 728,950,677

The Ministry is substantially supported by contributions with donor restrictions. Because a donor's restriction requires resources to be used for a particular purpose or in a future period, the Ministry must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of the Ministry's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Ministry invests cash in excess of daily requirements in short-term investments.

3. **Property and Equipment**

A summary of property and equipment and related accumulated depreciation at December 31 follows:

	2025	**2024**
Equipment, furniture and fixtures	**$ 194,453,515**	$ 167,088,456
Ministry and missionary aircraft	**196,795,689**	173,234,677
Land and land improvements	**45,141,501**	43,189,228
Buildings	**281,735,725**	264,894,533
Total	**718,126,430**	648,406,894
Less accumulated depreciation	**280,187,406**	262,403,010
Property and equipment, net	**$ 437,939,024**	$ 386,003,884

Ministry and missionary aircraft represents aircraft stationed throughout the world that are used by the Ministry.

The Ministry places assets in various countries at any given time to be used for support of missions, medical assistance, and emergency relief. These assets are subject to the laws of the governments in the countries in which they reside. Ministry and missionary aircraft, equipment, and other assets that have a cost basis of $55,687,686 in 2025 and $51,724,461 in 2024 have been placed in various foreign countries.

The Ministry has entered into agreements for property and asset acquisitions and capital improvements of approximately $28,200,000 as of December 31, 2025.

4. **Investments**

Investments are composed of the following:

	2025	**2024**
Cash	**$ 9,710,998**	$ 10,266,792
Certificates of deposit	**391,494**	1,970,181
Equities	**333,846,917**	165,826,138
Fixed income	**970,028,940**	562,433,662
Real estate	**2,050,000**	275,000
Total	**$ 1,316,028,349**	$ 740,771,773

Investment income, exclusive of annuities and trusts, consists of:

	2025	2024
Interest and dividends, net	**$ 72,745,036**	$ 57,126,391
Net realized gains	**1,028,336**	8,077,319
Net unrealized gains	**5,947,077**	4,509,479
Total	**$ 79,720,449**	$ 69,713,189

5. **Planned Giving Program**

The assets and liabilities of the planned giving program are as follows:

	2025	2024
Assets:		
Gift annuities	**$ 99,038,118**	$ 80,966,139
Irrevocable trusts	**15,277,513**	14,033,166
Total	**$ 114,315,631**	$ 94,999,305
Liabilities:		
Gift annuities	**$ 50,946,190**	$ 42,958,592
Irrevocable trusts	**8,154,887**	7,354,538
Total	**$ 59,101,077**	$ 50,313,130

The change in value of annuities and trusts presented on the consolidated statement of activities consists of:

	2025	2024
Interest and dividends	**$ 3,368,706**	$ 2,984,180
Net realized gains (losses) on investments	**7,148,017**	(714,058)
Net unrealized gains on investments	**602,285**	4,129,514
Actuarial adjustments	**1,383,026**	1,499,297
Administrative fees	**(456,051)**	(406,870)
Payments to income beneficiaries	**(5,033,386)**	(4,472,977)
Total	**$ 7,012,597**	$ 3,019,086

6. Fair Value Measurements

The carrying amount of cash and cash equivalents, other current assets, and grants receivable approximates fair value because of the short-term maturities of those instruments. The fair values of investments are based on market prices obtained from various financial institutions.

The carrying amount of accounts payable and accrued expenses approximates fair value because of the short-term maturities of those instruments.

Prices for certain cash equivalents, such as investment securities and U.S. government agency instruments, which are readily available in the active markets in which those securities are traded, are categorized as Level 1. Prices for non-U.S. government agency fixed income instruments and real estate are based on inputs that are readily available in public markets or can be derived from information available in publicly quoted markets and are categorized as Level 2. Prices for privately held stocks are based on assumptions developed by management and are categorized as Level 3. Planned giving liabilities are based on actuarial tables and interest rates and are categorized as Level 3.

There were no changes during the years ended December 31, 2025 and 2024, to the Ministry's valuation techniques used to measure asset and liability fair values on a recurring basis.

The following tables set forth by level within the fair value hierarchy the Ministry's assets accounted for at fair value on a recurring basis as of December 31, 2025 and 2024. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Ministry's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

Measured at Fair Value on a Recurring Basis

As of December 31, 2025				
Description	**Level 1**	**Level 2**	**Level 3**	**Total**
Equities				
Basic materials	$ 16,841,741	$ -	$ -	$ 16,841,741
Communication services	534,434	-	-	534,434
Consumer goods	28,196,387	-	-	28,196,387
Energy	22,981,052			22,981,052
Financial	73,811,464	-	-	73,811,464
Healthcare	20,605,930	-	-	20,605,930
Industrial goods	56,038,645	-	-	56,038,645
Real estate	3,568,764	-	-	3,568,764
Services	10,331,841	-	-	10,331,841
Technology	51,572,257	-	-	51,572,257
Utilities	13,001,126	-	-	13,001,126
Equity funds	36,363,276	-	-	36,363,276
Fixed income				
U.S. government	437,866,831	-	-	437,866,831
Mortgage backed securities	-	26,920,424	-	26,920,424
Asset backed securities	-	194,687,778	-	194,687,778
Corporate	-	307,069,668	-	307,069,668
Municipal bonds	-	2,177,109		2,177,109
Mutual funds	-	1,307,130	-	1,307,130
Other assets				
Real estate	-	2,050,000	-	2,050,000
Donated equity securities and other financial instruments included in other assets	2,313,032	-	224	2,313,256
Total investments	$ 774,026,780	$ 534,212,109	$ 224	$ 1,308,239,113
Planned giving liabilities	$ -	$ -	$ 59,101,077	$ 59,101,077

As of December 31, 2024				
Description	**Level 1**	**Level 2**	**Level 3**	**Total**
Equities				
Basic materials	$ 5,340,244	$ -	$ -	$ 5,340,244
Consumer goods	18,536,835	-	-	18,536,835
Energy	7,578,772	-	-	7,578,772
Financial	41,991,831	-	-	41,991,831
Healthcare	8,832,289	-	-	8,832,289
Industrial goods	16,877,050	-	-	16,877,050
Services	2,782,777	-	-	2,782,777
Technology	19,526,387	-	-	19,526,387
Utilities	1,288,815	-	-	1,288,815
Equity funds	43,071,138	-	-	43,071,138
Fixed income				
U.S. government	299,538,568	-	-	299,538,568
Mortgage backed securities	-	47,906,606	-	47,906,606
Asset backed securities	-	116,644,309	-	116,644,309
Corporate	-	92,415,670	-	92,415,670
Municipal bonds	-	4,688,529		4,688,529
Mutual funds	-	1,239,980	-	1,239,980
Other assets				
Real estate	-	275,000	-	275,000
Donated equity securities and other financial instruments included in other assets	2,896,005	-	224	2,896,229
Total investments	$ 468,260,711	$ 263,170,094	$ 224	$ 731,431,029
Planned giving liabilities	$ -	$ -	$ 50,313,130	$ 50,313,130

Cash and cash equivalents, money market deposit accounts, and certificates of deposit are not defined within the levels as prescribed in *Fair Value Measurements*. Accordingly, $10,102,492 as of December 31, 2025, and $12,236,973 as of December 31, 2024 of cash and cash equivalents, money market deposits, and certificates of deposit are not included in the table above.

The determination of fair value above incorporates various factors. These factors include not only the credit standing of the counterparties involved and the impact of credit enhancements, but also the impact of the Ministry's nonperformance risk on its liabilities.

7. Endowments

The Ministry follows the Uniform Prudent Management of Institutional Funds Act for endowment funds. The appreciation and growth of the funds are designated to benefit programs of the Ministry. Investments for the endowment funds have been segregated from other investments. The primary investment objective for the donor-restricted endowment funds is to meet the donors' charitable objectives and, absent specific donor guidance, invest with the objective to preserve and protect assets while seeking to produce a return appropriate for the funds. The Ministry targets an annual total return of 6% for the endowment investments. The agreements between Samaritan's Purse and the donors govern expenditures from the endowment funds and spending is based on positive returns and appreciation of the funds. Accordingly, investment returns, gains, and losses are reported as activities with donor restrictions. Distributions for specific program expenditures amounted to $90,000 and $190,000 for the years ended December 31, 2025 and 2024, respectively. The endowment investment funds, including additional appreciation and gains above original donation, were valued at approximately $5,391,000 as of December 31, 2025, and $5,169,000 as of December 31, 2024.

8. Net Assets with Donor Restrictions for Ministry Purposes

Net assets with donor restrictions for ministry purposes are available for the following as of December 31:

	2025	2024
Africa projects	**$ 7,992,262**	$ 14,285,078
Agriculture and livestock projects	**9,766,293**	10,762,365
Asia projects	**4,749,172**	3,716,492
Bibles and Christian literature	**2,309,119**	1,568,573
Central and South America projects	**518,684**	1,535,017
Children's projects - Operation Christmas Child	**34,460,688**	40,454,260
Children's projects - other	**11,535,285**	10,312,656
Church construction projects	**4,605,319**	4,042,922
Clean water projects	**13,300,325**	9,575,337
Development projects	**3,464,288**	1,642,751
Emergency relief	**26,691,473**	32,590,014
Housing construction projects	**2,313,802**	2,377,749
Hurricane relief - international	**24,864,104**	9,981,677
Medical missionary support	**5,483,732**	5,382,179
Medical projects	**24,748,663**	38,418,895
Middle East projects	**21,722,253**	44,190,452
Missionary aid	**1,733,450**	1,120,387
Persecuted Christians	**3,633,274**	2,415,929
Ukraine relief	**74,888,342**	89,627,358
U.S. - disaster relief	**612,669,106**	637,194,784
U.S. - nonemergency relief	**28,807,684**	27,808,942
Other	**9,052,620**	7,835,042
Inventories:		
Operation Christmas Child gift boxes	**6,750,310**	3,714,499
Medical equipment and supplies	**7,756,655**	8,339,621
Other equipment and supplies	**810,298**	810,418
Total	**$ 944,627,201**	$ 1,009,703,397

9. **Commitments**

The Ministry entered into agreements for program beneficiary projects of approximately $82,900,000 and $49,500,000 as of December 31, 2025 and 2024, respectively.

10. **Related-Party Transactions**

The Chairman of the Board, Chief Executive Officer, and President of the Ministry serves as the Chairman of the Board, Chief Executive Officer, and President of Billy Graham Evangelistic Association (the "Association"). The Association is controlled by an independent Board of Directors, though the two organizations share certain board members. The Ministry and the Association are engaged in related party transactions including a shared services agreement to gain efficiencies over administrative services supporting their individual ministries, receive and forward contributions intended for the other organization, transfer assets that align with the other organization's projects and activities, and staff and financially support joint ministry activities and disaster responses. The Ministry paid the Association $3,524,872 in 2025 and $3,211,301 in 2024 while the Association paid the Ministry $10,673,052 in 2025 and $9,887,212 in 2024 related to these activities. The Ministry made in-kind contributions to the Association valued at $1,622,190 in 2025, and $969,703 in 2024.

Following is 2025 summary financial information for Billy Graham Evangelistic Association: total assets - $688,572,227; total liabilities - $78,927,095; total net assets - $609,645,132; total revenues - $175,764,385; and total expenses - $197,662,712.

The Ministry maintains license agreements with the following unconsolidated organizations: The Samaritan's Purse-Canada and Samaritan's Purse e.V. The agreements outline how the affiliated organizations coordinate program activities and the terms and conditions of their use of the Ministry's registered name and trademarks. The Ministry paid these affiliated organizations $1,978,801 in 2025 and $2,444,160 in 2024 for employment cost reimbursement and support of various projects. These affiliated organizations reimbursed the Ministry $1,025,819 in 2025 and $3,100,065 in 2024 for ministry support and materials. These affiliated organizations contributed $5,020,778 in 2025, and $2,508,467 in 2024 to the Ministry in support of programs and projects.

11. **Contributed Goods and Services** – Contributed goods and services for the years ending December 31, 2025 and 2024, included in the consolidated financial statements, were as follows:

	2025	**2024**
Goods:		
Operation Christmas Child gift boxes	**$ 337,960,986**	$ 301,390,078
Food	**6,639,612**	6,487,106
Medical equipment and supplies	**2,159,858**	1,372,062
Operation Christmas Child-other	**10,207,158**	14,397,684
Real estate	**2,611,138**	243,832
Contributed property and equipment	**1,819,733**	932,630
Other	**574,596**	1,141,315
Services:		
Medical	**9,641,986**	9,765,944
Operation Christmas Child	**6,958,977**	6,548,035
Other	**148,674**	1,192,016
Total	**$ 378,722,718**	$ 343,470,702

The Ministry recognized contributed nonfinancial assets, both goods and services within revenue. Contributed goods often had purpose restrictions and are recorded as donor-restricted.

Operation Christmas Child gift boxes are valued at fair market value of the items received, pricing is determined by comparing to large retail box store prices. The gift boxes are distributed around the world, in approximately 100 countries, annually.

Food donations are valued most often at wholesale cost paid by the donor or on wholesale values from the market from which the food was sourced. Food is distributed in multiple settings ranging from large displaced persons camps to individual homes in many countries around the world through international projects.

Medical equipment and supplies donations are valued based on the fair value of items donated based on medical market prices with larger donations being valued at wholesale cost. Medical equipment and supplies are distributed to partner mission hospitals and international programs of the Ministry throughout the world.

Operation Christmas Child – other donations are generally larger quantity donations recorded at wholesale, donor cost, or a discounted retail or fair value if wholesale or cost pricing cannot be obtained. These donations are used to supplement individual Operation Christmas Child gift boxes noted above.

Contributed property and equipment donations are valued at fair market value and includes items used in ministry operations.

Real estate and other donated goods are valued at fair market value and includes items liquidated for ministry use.

Contributed medical services are valued at the market value of earnings by the medical professionals based on their license and specialty. These services are provided in ministry settings in many countries, mainly in partner mission hospitals.

Operation Christmas Child services are valued based on hours served at market rates ranging from minimum wage to the market rate of similar employed services. These services involve the collection and processing of gift boxes.

Other services are valued based on the market value of earnings by the professional.

Contributed goods distributed and services provided through the Ministry in its programs amounted to approximately $371,000,000 and $350,000,000 for the years ended December 31, 2025 and 2024, respectively.

12. Retirement Plan

The Ministry sponsors a defined contribution retirement and salary reduction plan (the "Plan") that covers eligible employees as determined by the Plan agreement. Employer contributions are five percent of each participant's salary plus a matching provision which provides a $1 employer contribution to each $1 employee contribution up to three percent of each participant's salary. Retirement expenses were approximately $10,300,000 in 2025 and $9,300,000 in 2024. The assets of the Plan are held in an employee benefit trust and are not included in the accompanying consolidated financial statements.

13. **Concentrations of Credit Risk**

The Ministry has deposits in various banks in excess of the amounts covered by federal depository insurance. Management believes that credit risk related to these deposits is minimal.

14. **Self-Insurance Program**

The Ministry maintains a self-insurance program for hospitalization and medical coverage for its employees. The Ministry partnered with a health system to add an on-site health clinic in 2019 with a goal of reducing overall plan costs. The clinic provides convenient family practice and travel-related medical services to employees and their families. The Ministry limits its losses through the use of stop-loss policies from reinsurers. Specific individual losses for claims are limited to $175,000 per year. The Ministry's aggregate annual loss limitation is based on a formula that considers, among other things, the total number of employees. At December 31, 2025 and 2024, the estimated liability, net of stop loss recoveries, for these claims approximated $3,000,000, and is included in accrued expenses.

SAMARITAN'S PURSE
Consolidating Schedule of Ministry Expenses Information
For the Year Ended December 31, 2025
To God be the glory!

	2025						
	Emergency relief and recovery	**Medical ministry**	**Children's ministry-Operation Christmas Child**	**Children's ministry-other**	**Christian education**	**Other ministry services**	**Total ministry expenses**
Grants	$ 104,375,220	14,766,294	6,561,470	3,084,340	21,326,834	18,091,766	**$ 168,205,924**
Contributed goods and services	6,594,282	12,532,729	352,103,664	38,173	20,537	625	**371,290,010**
Direct materials/project costs	166,752,494	10,923,032	58,622,669	1,000,234	3,168,946	202,011	**240,669,386**
Employment	114,786,358	16,391,916	35,665,502	1,414,710	19,904,459	3,392,982	**191,555,927**
Contracted services	13,881,583	1,803,527	5,778,384	179,361	1,796,651	231,499	**23,671,005**
Vehicle maintenance and repairs	5,866,685	432,256	148,941	68,835	271,019	11,089	**6,798,825**
Travel - staff	20,575,630	4,990,516	11,066,909	1,089,574	4,183,786	616,074	**42,522,489**
Ministry and missionary aircraft	8,520,030	538,255	190,765	122,729	2,088,495	2,682,753	**14,143,027**
Supplies	6,315,183	268,447	631,204	14,767	291,496	67,193	**7,588,290**
Telecommunications	2,778,290	162,319	412,570	33,286	409,968	307,227	**4,103,660**
Postage and shipping	782,766	134,359	5,178,726	2,204	3,327,984	16,644	**9,442,683**
Printing and broadcast	1,663,966	175,678	3,848,461	20,355	6,919,444	4,043	**12,631,947**
Buildings and equipment	12,571,380	1,227,512	4,088,666	233,997	2,505,532	208,429	**20,835,516**
Depreciation	12,665,759	1,602,561	5,088,560	-	6,114,294	320,512	**25,791,686**
Other	2,076,788	5,638,998	683,768	476,294	4,296,136	369,247	**13,541,231**
Total ministry expenses	$ 480,206,414	$ 71,588,399	$ 490,070,259	$ 7,778,859	$ 76,625,581	$ 26,522,094	**$ 1,152,791,606**