



Biblica Inc. and Subsidiaries

Independent Auditor's Report and
Consolidated Financial Statements

September 30, 2025 and 2024



300 General Palmer Dr #4 • Palmer Lake, CO 80133-1871 • 719-488-9200 • Biblica.com

Biblica Inc. and Subsidiaries
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September 30, 2025 and 2024

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Independent Auditor's Report

Board of Directors
Biblica Inc. and Subsidiaries
Palmer Lake, Colorado

Opinion

We have audited the consolidated financial statements of Biblica Inc. and Subsidiaries (the Organization), which comprise the consolidated statements of financial position as of September 30, 2025 and 2024, and the related consolidated statements of activities, functional expenses and cash flows for the years 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 Biblica Inc. and Subsidiaries as of September 30, 2025 and 2024, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 Organization's ability to continue as a going concern within one year after the date that these 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 Organization'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 Organization'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.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The schedule of financial position – consolidating information and the schedule of revenues, expenses and changes in net assets – consolidating information are presented for purposes of additional analysis and are 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 accounting and other records used to prepare the consolidated financial statements. The information 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 GAAS. In our opinion, the schedule of financial position – consolidating information and the schedule of revenues, expenses and changes in net assets – consolidating information are fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Forvis Mazars, LLP

**Colorado Springs, Colorado
December 17, 2025**

Biblica Inc. and Subsidiaries
Consolidated Statements of Financial Position
(In Thousands)
September 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 13,966	\$ 14,221
Accounts receivable, net	348	646
Royalties and other receivables	1,723	1,036
Inventory, net	284	210
Investments	13,970	13,870
Prepaid expenses and other assets	761	1,214
Total Current Assets	<u>31,052</u>	<u>31,197</u>
Property and Equipment at Cost, Net of Accumulated Depreciation	<u>642</u>	<u>967</u>
Right-of-Use Assets – Operating Leases	<u>136</u>	<u>217</u>
Other Assets		
Investments	2,561	2,785
Assets held for gift annuity and trust agreements	7,596	8,934
Bible collection	800	800
Other assets	880	1,027
Total Other Assets	<u>11,837</u>	<u>13,546</u>
Total Assets	<u>\$ 43,667</u>	<u>\$ 45,927</u>

Biblica Inc. and Subsidiaries
Consolidated Statements of Financial Position
(In Thousands)
September 30, 2025 and 2024

(Continued)

	<u>2025</u>	<u>2024</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 2,328	\$ 2,840
Current portion of gift annuity liability	188	186
Current portion of operating lease liability	91	88
Total Current Liabilities	<u>2,607</u>	<u>3,114</u>
Noncurrent Liabilities		
Royalty advances	159	390
Deferred compensation	51	56
Annuities and trusts payable	5,590	6,187
Operating lease liability	52	136
Total Noncurrent Liabilities	<u>5,852</u>	<u>6,769</u>
Total Liabilities	<u>8,459</u>	<u>9,883</u>
Net Assets		
Without donor restrictions		
Undesignated	8,937	8,641
Designated by the board for contingencies	12,087	12,072
Cumulative foreign currency translation adjustment	(86)	(85)
	<u>20,938</u>	<u>20,628</u>
With donor restrictions	<u>14,270</u>	<u>15,416</u>
Total Net Assets	<u>35,208</u>	<u>36,044</u>
Total Liabilities and Net Assets	<u>\$ 43,667</u>	<u>\$ 45,927</u>

Biblica Inc. and Subsidiaries
Consolidated Statement of Activities
(In Thousands)
Year Ended September 30, 2025

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues, Gains and Other Support			
Contributions	\$ 5,676	\$ 17,868	\$ 23,544
Royalty income	9,300	-	9,300
Investment return, net	1,827	-	1,827
Change in value of annuities and trusts under split-interest agreements	168	(830)	(662)
Other income	1,095	-	1,095
Net assets released from restrictions	18,184	(18,184)	-
Total Revenues, Gains and Other Support	<u>36,250</u>	<u>(1,146)</u>	<u>35,104</u>
Expenses			
Program services			
Translate	6,984	-	6,984
Innovate	6,726	-	6,726
Mobilize	9,439	-	9,439
Equip	6,903	-	6,903
Total Program Services	<u>30,052</u>	<u>-</u>	<u>30,052</u>
Supporting services			
General and administrative	3,070	-	3,070
Fundraising	2,817	-	2,817
Total Supporting Services	<u>5,887</u>	<u>-</u>	<u>5,887</u>
Total Expenses	<u>35,939</u>	<u>-</u>	<u>35,939</u>
Change in Net Assets Before Foreign Currency Translation Adjustment	311	(1,146)	(835)
Foreign Currency Translation Adjustment	<u>(1)</u>	<u>-</u>	<u>(1)</u>
Change in Net Assets	310	(1,146)	(836)
Net Assets, Beginning of Year	<u>20,628</u>	<u>15,416</u>	<u>36,044</u>
Net Assets, End of Year	<u>\$ 20,938</u>	<u>\$ 14,270</u>	<u>\$ 35,208</u>

Biblica Inc. and Subsidiaries
Consolidated Statement of Activities
(In Thousands)
Year Ended September 30, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues, Gains and Other Support			
Contributions	\$ 4,076	\$ 25,461	\$ 29,537
Royalty income	7,657	-	7,657
Investment return, net	2,528	-	2,528
Change in value of annuities and trusts under split-interest agreements	304	146	450
Other income	460	-	460
Net assets released from restrictions	<u>22,607</u>	<u>(22,607)</u>	<u>-</u>
Total Revenues, Gains and Other Support	<u>37,632</u>	<u>3,000</u>	<u>40,632</u>
Expenses			
Program services			
Translate	7,270	-	7,270
Innovate	7,749	-	7,749
Mobilize	6,222	-	6,222
Equip	<u>8,701</u>	<u>-</u>	<u>8,701</u>
Total Program Services	<u>29,942</u>	<u>-</u>	<u>29,942</u>
Supporting services			
General and administrative	2,924	-	2,924
Fundraising	<u>3,151</u>	<u>-</u>	<u>3,151</u>
Total Supporting Services	<u>6,075</u>	<u>-</u>	<u>6,075</u>
Total Expenses	<u>36,017</u>	<u>-</u>	<u>36,017</u>
Change in Net Assets Before Foreign Currency Translation Adjustment	1,615	3,000	4,615
Foreign Currency Translation Adjustment	<u>67</u>	<u>-</u>	<u>67</u>
Change in Net Assets	1,682	3,000	4,682
Net Assets, Beginning of Year	<u>18,946</u>	<u>12,416</u>	<u>31,362</u>
Net Assets, End of Year	<u>\$ 20,628</u>	<u>\$ 15,416</u>	<u>\$ 36,044</u>

Biblica Inc. and Subsidiaries
Consolidated Statement of Functional Expenses
(In Thousands)
Year Ended September 30, 2025

	Program Services				Total Program Services	Support Services			Total Expenses
	Translate	Innovate	Mobilize	Equip		General and Administrative	Fundraising	Total Supporting Services	
Salaries and benefits	\$ 1,765	\$ 2,857	\$ 2,392	\$ 1,093	\$ 8,107	\$ 1,773	\$ 999	\$ 2,772	\$ 10,879
Marketing and promotion	103	105	146	104	458	2	450	452	910
Ministry grants and grants of Scripture	7	-	3,996	404	4,407	1	-	1	4,408
Freight, shipping and postage	6	6	(63)	6	(45)	4	24	28	(17)
Depreciation and amortization	309	93	93	18	513	83	31	114	627
Professional services	3,758	2,853	1,972	4,828	13,411	401	879	1,280	14,691
Travel	851	643	618	402	2,514	299	320	619	3,133
Equipment and supplies	137	82	129	25	373	106	50	156	529
Utilities, phone and occupancy	34	26	61	10	131	156	17	173	304
Other expenses	14	61	95	13	183	245	47	292	475
Total	\$ 6,984	\$ 6,726	\$ 9,439	\$ 6,903	\$ 30,052	\$ 3,070	\$ 2,817	\$ 5,887	\$ 35,939

Biblica Inc. and Subsidiaries
Consolidated Statement of Functional Expenses
(In Thousands)
Year Ended September 30, 2024

	Program Services				Total Program Services	Support Services			Total Expenses
	Translate	Innovate	Mobilize	Equip		General and Administrative	Fundraising	Total Supporting Services	
Salaries and benefits	\$ 1,824	\$ 2,891	\$ 2,312	\$ 1,490	\$ 8,517	\$ 1,817	\$ 1,372	\$ 3,189	\$ 11,706
Marketing and promotion	119	135	169	152	575	4	567	571	1,146
Ministry grants and grants of Scripture	41	3	1,781	97	1,922	7	-	7	1,929
Freight, shipping and postage	2	3	100	2	107	3	8	11	118
Depreciation and amortization	237	122	75	22	456	89	54	143	599
Professional services	4,148	3,834	1,047	6,490	15,519	445	493	938	16,457
Travel	778	555	530	386	2,249	146	506	652	2,901
Equipment and supplies	74	103	84	27	288	65	82	147	435
Utilities, phone and occupancy	29	35	46	13	123	141	23	164	287
Other expenses	18	68	78	22	186	207	46	253	439
Total	\$ 7,270	\$ 7,749	\$ 6,222	\$ 8,701	\$ 29,942	\$ 2,924	\$ 3,151	\$ 6,075	\$ 36,017

Biblica Inc. and Subsidiaries
Consolidated Statements of Cash Flows
(In Thousands)
Years Ended September 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Operating Activities		
Change in net assets	\$ (836)	\$ 4,682
Items not requiring (providing) operating activities cash flows		
Depreciation	336	367
Amortization	291	232
Net realized and unrealized gain on investments	(816)	(1,462)
Noncash lease expense	81	75
Change in value of annuities and trusts under split-interest agreements	662	(450)
Changes in		
Accounts receivable	(160)	462
Royalties, pledges and other receivables	(453)	586
Inventory	(74)	(134)
Other assets and liabilities	309	(690)
Accounts payable, accrued expenses and royalty advances	(519)	(425)
Lease liability	(81)	(74)
Net Cash Provided by (Used in) Operating Activities	<u>(1,260)</u>	<u>3,169</u>
Investing Activities		
Purchases of investments	(4,379)	(5,227)
Proceeds from sale of investments	7,171	1,876
Purchases of property and equipment	(11)	(51)
Principal payments received on notes receivable	-	5,000
Net Cash Provided by Investing Activities	<u>2,781</u>	<u>1,598</u>
Financing Activities		
Payments on annuities and trusts payable	(2,014)	(1,009)
Investment income on annuities and trusts	238	253
Net Cash Used in Financing Activities	<u>(1,776)</u>	<u>(756)</u>
Effect of Foreign Currency Exchange Rate Changes on Cash	<u>-</u>	<u>12</u>
Change in Cash and Cash Equivalents	(255)	4,023
Cash and Cash Equivalents, Beginning of Year	<u>14,221</u>	<u>10,198</u>
Cash and Cash Equivalents, End of Year	<u>\$ 13,966</u>	<u>\$ 14,221</u>

Note 1. Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

Biblica Inc. was established in 1809 as a not-for-profit organization; exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is not a private foundation under Section 509(a)(2).

Mission: Biblica is a global Bible ministry, releasing the world's most widely read Scriptures for maximum Gospel impact. Now in its third century of mission, Biblica continues to provide the Bible in accurate, contemporary translations and formats so that more people around the world will have the opportunity to be transformed by Jesus Christ.

Translate: The Organization translates Scripture into Gateway Languages, offering first access to billions of people and serving as source texts for critical minority-language translations.

Innovate: The Organization innovates Bible technology to accelerate the translation process and catalyze digital delivery channels.

Mobilize: The Organization mobilizes Scripture resources by working closely with partners around the globe to ensure that God's Word gets into the hearts and minds of people everywhere.

Equip: The Organization equips the entire Bible sector by building awareness, activating joint efforts, and developing best practices.

Controlled Entities and Principles of Consolidation: Biblica Inc. is the sole voting member of Biblica Ministries Foundation, Biblica Europe Ministries Trust and Biblica Canada, and appoints their Board of Directors. The Biblica Africa Area Office, located in Nairobi, Kenya, is registered as a branch office of Biblica Inc. The consolidated financial statements include the accounts of Biblica Inc. and these controlled entities (collectively, the Organization).

Noncontrolled Affiliates: The following affiliated organizations have their own Boards of Directors and have agreed to align themselves with the mission of the Organization through a covenant agreement with Biblica Inc.:

- Africa: Biblica Ethiopia, Biblica Kenya, Biblica Nigeria and Biblica South Africa
- Middle East: IBS MENA
- Asia Pacific: Kripa Kiran Foundation

The accompanying consolidated financial statements do not include the activities of the noncontrolled affiliates.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues, expenses, gains, losses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

Foreign Currency Translation

The Organization considers U.S. dollars its functional currency as Biblica Inc. is headquartered in the U.S. and a substantial portion of the Organization's business activities are based in U.S. dollars. Transactions involving foreign currencies are translated at the approximate rates of exchange existing at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at year-end are retranslated at the approximate rates of exchange at that date. Revenues and expenses transacted in local currencies are translated at the average exchange rate during the year.

Cash and Cash Equivalents

The Organization considers all liquid investments with original maturities of three months or less to be cash equivalents. At September 30, 2025, cash equivalents consisted primarily of money market accounts with brokers. Uninvested cash equivalents, certificates of deposit and other money market accounts are not considered to be cash equivalents for financial reporting purposes. The Organization's cash accounts exceeded federally insured limits by approximately \$12,750,000.

Some of the Organization's cash accounts reside in financial institutions outside of the United States and, thus, are not eligible for FDIC coverage. These accounts total \$1,463,000 at September 30, 2025.

Accounts Receivable

Accounts receivable are stated at the amount of consideration due from customers of which the Organization has an unconditional right to receive. Receivables become past due when they exceed their contractual due date. The contractual due date will vary by customer but normally ranges from 30 days to 90 days. The allowance for credit loss is maintained at a level that, in management's judgment, is adequate to absorb possible losses. The amount is based upon an analysis of overall trade receivables by management. Management's evaluation of the allowance for credit loss includes, but is not limited to, the historical experience of payment patterns from the customer, financial condition of the customer, other known facts and circumstances and general economic conditions. This process is based on estimates and ultimate losses may vary from current estimates. As changes in estimates occur, adjustments to the level of the allowance are recorded in the provision for credit loss in the period in which they become known. Receivables are written off when all methods of collection have been exhausted.

Inventory

Inventories are stated at the lower of cost or net realizable value on the first-in, first-out (FIFO) method and consist of English and foreign language Bibles, New Testaments, Scripture portions and Bible engagement resources.

Investments and Investment Return

Investments in equity securities having a readily determinable fair value and in all debt securities are carried at fair value. Investments have been classified as short-term or long-term based on their maturity dates or expectations to convert to cash. Other investments, consisting of an interest in a limited liability company, are carried at the lower of cost or fair value. Investment return includes dividend, interest and other investment income; realized and unrealized gains and losses on investments carried at fair value; and realized gains and losses on other investments, less external and direct internal investment expenses. Gains and losses on the sale of securities are recorded on the trade date and are determined using the specific identification method.

Property and Equipment

Property and equipment are depreciated on a straight-line basis over the estimated useful life of each asset. Useful lives range from three to 40 years.

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

Long-Lived Asset Impairment

The Organization evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset are less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value.

No asset impairment was recognized during the years ended September 30, 2025 and 2024.

Bible Collection

During 2002, the Organization received a rare Bible collection donation. The collection, which consists of over 4,000 Bibles, has been capitalized and was recorded at the estimated fair value on the date of gift. The Organization has established a policy that, in the event that any portion of the collection is sold, the proceeds from the sale shall be used for the following purposes: 1) to procure additional items to add to the collection and 2) to recover costs incurred to display, protect and preserve the collection.

Deferred Production Costs

The Organization incurs translation and production costs on products it develops. These costs are capitalized for products from which management expects to recover its production costs through future sales, royalties or other revenues. Capitalized production costs of \$4,794,000 and \$4,657,000 and net of accumulated amortization of \$3,989,000 and \$3,704,000 as of September 30, 2025 and 2024, respectively, are included in noncurrent other assets on the consolidated statements of financial position and are amortized over their expected future lives of 60 months. Amortization expense for the years ended September 30, 2025 and 2024 was \$291,000 and \$232,000, respectively.

Deferred Compensation

In previous years, the Organization entered into various deferred compensation contracts with certain officers and key executives, which provided for benefit distributions beginning at retirement, termination, death or disability. The related assets and liabilities of these past contracts are recorded on the consolidated statements of financial position in noncurrent investments and deferred compensation, respectively.

Net Assets

Net assets, revenues, gains and losses are classified based on the existence or absence of donor restrictions.

Net assets without donor restrictions are available for use in general operations and not subject to donor restrictions. The governing board has designated, from net assets without donor restrictions, net assets for contingencies.

Net assets with donor restrictions are subject to donor restrictions. Restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor.

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

Revenue Recognition

Contributions

Contributions are provided to the Organization either with or without restrictions placed on the gift by the donor. Revenues and net assets are separately reported to reflect the nature of those gifts – with or without donor restrictions. The value recorded for each contribution is recognized as follows:

Nature of the Gift	Value Recognized
<i>Conditional gifts, with or without restriction</i>	
Gifts that depend on the Organization overcoming a donor-imposed barrier to be entitled to the funds	Not recognized until the gift becomes unconditional, <i>i.e.</i> , the donor-imposed barrier is met
<i>Unconditional gifts, with or without restriction</i>	
Received at date of gift – cash and other assets	Fair value
Received at date of gift – property, equipment and long-lived assets	Estimated fair value
Expected to be collected within one year	Net realizable value
Collected in future years	Initially reported at fair value determined using the discounted present value of estimated future cash flows technique

In addition to the amount initially recognized, revenue for unconditional gifts to be collected in future years is also recognized each year as the present-value discount is amortized using the level-yield method.

When a donor stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions. Absent explicit donor stipulations for the period of time that long-lived assets must be held, expirations of restrictions for gifts of land, buildings, equipment and other long-lived assets are reported when those assets are placed in service.

Gifts and investment income that are originally restricted by the donor and for which the restriction is met in the same time period are recorded as revenue with donor restrictions and then released from restriction.

Royalty Income

The Organization enters into agreements with a variety of publishers whereby the Organization grants exclusive and/or nonexclusive rights to publishers to publish and sell specified Bibles and other Biblical resources on behalf of the Organization either globally, or in a particular geographic location. Publishers will then track sales activities and provide reports to the Organization, generally semi-annually, accompanied by payment. Upon receipt of the report, the Organization will recognize revenue, at a point in time, based on the data provided by the publisher. The transaction price (or royalty income) is derived from the royalty contract and calculated based on the contracted frequency in the royalty reports, noted above.

For the years ended September 30, 2025 and 2024, the Organization recognized revenue of approximately \$9,300,000 and \$7,657,000, respectively, from goods sold by publishers.

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

Other Income

For the years ended September 30, 2025 and 2024, other income primarily included net sales of Bible and Biblical resources and service income.

Sales and service income are recorded when control of the promised goods and services are transferred to the customer, in an amount that reflects the consideration that the Organization expects to be entitled to in exchange for those goods and services. This results in sales and other income being recognized upon shipment of goods and services income being recognized as the performance obligations or milestones are satisfied. Returns and discounts are immaterial to the Organization and there are no non-standard terms or conditions. The Organization has determined that the nature, amount, timing and uncertainty of revenue and cash flows are affected primarily by the financial status of the customer.

During 2025 and 2024, the Organization recognized sales and other income of \$536,000 and \$460,000, respectively, from goods that transfer to the customer at a point in time and service income of \$559,000 and \$0, respectively, from services that transfer to the customer over time. Accounts receivable from these revenue streams were \$344,000 and \$120,000 at September 30, 2025 and 2024, respectively, and \$188,000 at October 1, 2023, and are included in accounts receivable on the statements of financial position.

Operating and Nonoperating Activity

The activity of the Organization has been disaggregated in the consolidated statements of activities as operating and nonoperating. Nonoperating includes the foreign currency translation adjustment while operating includes all other activities.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the consolidated statements of activities. The consolidated statements of functional expenses present the natural classification detail of expenses by function. Certain costs have been allocated among the programs and supporting services benefited based on relative efforts expended on each activity.

Income Taxes

Biblica Inc. and Biblica Ministries Foundation are exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and a similar provision of state law. Biblica Africa, Biblica Europe Ministries Trust and Biblica Canada are incorporated in their respective countries and are tax-exempt under those international laws. However, the Organization is subject to U.S. federal income tax on any unrelated business taxable income. There was no significant unrelated business taxable income during the year.

Subsequent Events

Subsequent events have been evaluated through December 17, 2025, which is the date the consolidated financial statements were available to be issued.

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

Note 2. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of September 30, 2025 and 2024 comprise the following:

	<u>2025</u>	<u>2024</u>
Financial assets at year-end		
Cash and cash equivalents	\$ 13,966,000	\$ 14,221,000
Accounts receivable	348,000	646,000
Royalties and other receivables	1,723,000	1,036,000
Investments	16,531,000	16,655,000
Assets held for gift annuity and trust agreements	<u>7,596,000</u>	<u>8,934,000</u>
Total financial assets	<u>40,164,000</u>	<u>41,492,000</u>
Less amounts not available to be used within one year		
Investments – noncurrent	2,561,000	2,785,000
Assets held for gift annuity and trust agreements	7,596,000	8,934,000
Net assets with donor restrictions	<u>14,270,000</u>	<u>15,416,000</u>
Financial assets not available to be used within one year	<u>24,427,000</u>	<u>27,135,000</u>
Financial assets available to meet general expenditures within one year	<u>\$ 15,737,000</u>	<u>\$ 14,357,000</u>

The Organization manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. The Organization has a liquidity target to maintain unrestricted cash and investments at a minimum of approximately five months of certain operating expenses, as determined by the board on an annual basis.

Note 3. Royalties and Other Receivables

Royalties and other receivables consist of:

	<u>2025</u>	<u>2024</u>
Current assets		
Royalties receivable	\$ 1,366,000	\$ 990,000
Other receivables	<u>357,000</u>	<u>46,000</u>
	<u>\$ 1,723,000</u>	<u>\$ 1,036,000</u>

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

Note 4. Disclosures About Fair Value of Assets and Liabilities

Fair value is 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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

Recurring Measurements

The following tables present the fair value measurements of assets and liabilities recognized in the accompanying consolidated statements of financial position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at September 30, 2025 and 2024:

	2025			
	Fair Value Measurements Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments				
Certificates of deposit, held by brokerage firm	\$ 3,932,000	\$ -	\$ 3,932,000	\$ -
Money market funds, held by brokerage firm	1,025,000	1,025,000	-	-
Mutual funds				
Emerging markets equity	282,000	282,000	-	-
Exchange-traded funds	4,225,000	4,225,000	-	-
Large- and mid-cap equity	229,000	229,000	-	-
International equity	1,492,000	1,492,000	-	-
Small-cap growth/value	670,000	670,000	-	-
Real estate investment trust	477,000	477,000	-	-
Fixed income	1,430,000	1,430,000	-	-
Fixed income securities				
Government securities	989,000	-	989,000	-
Corporate bonds and notes	1,780,000	-	1,780,000	-
	<u>\$ 16,531,000</u>	<u>\$ 9,830,000</u>	<u>\$ 6,701,000</u>	<u>\$ -</u>

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

	2025			
	Fair Value Measurements Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets Held for Gift Annuity and Trust Agreements				
Money market funds, held by brokerage firm	\$ 354,000	\$ 354,000	\$ -	\$ -
Mutual funds				
Emerging market equity	117,000	117,000	-	-
Exchange-traded funds	2,504,000	2,504,000	-	-
International equity	976,000	976,000	-	-
Large-cap growth/value	287,000	287,000	-	-
Small-cap growth/value	460,000	460,000	-	-
High yield bonds	151,000	151,000	-	-
Real estate investment trust	355,000	355,000	-	-
Fixed income	2,290,000	2,290,000	-	-
Fixed income securities				
Corporate bonds and notes	102,000	-	102,000	-
	<u>\$ 7,596,000</u>	<u>\$ 7,494,000</u>	<u>\$ 102,000</u>	<u>\$ -</u>
Liabilities				
Charitable Remainder Trust Liability	<u>\$ (4,307,000)</u>	<u>\$ -</u>	<u>\$ (4,307,000)</u>	<u>\$ -</u>

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
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	2024			
	Fair Value Measurements Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments				
Certificates of deposit, held by brokerage firm	\$ 4,247,000	\$ -	\$ 4,247,000	\$ -
Money market funds, held by brokerage firm	368,000	368,000	-	-
Mutual funds				
Emerging markets equity	522,000	522,000	-	-
Exchange-traded funds	3,520,000	3,520,000	-	-
Large- and mid-cap equity	56,000	56,000	-	-
International equity	1,962,000	1,962,000	-	-
Small-cap growth/value	951,000	951,000	-	-
Real estate investment trust	648,000	648,000	-	-
Fixed income	1,523,000	1,523,000	-	-
Fixed income securities				
Government securities	1,015,000	-	1,015,000	-
Corporate bonds and notes	1,563,000	-	1,563,000	-
Investment in LLC, held at cost	280,000	-	-	-
	<u>\$ 16,655,000</u>	<u>\$ 9,550,000</u>	<u>\$ 6,825,000</u>	<u>\$ -</u>

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

	2024			
	Fair Value Measurements Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets Held for Gift Annuity and Trust Agreements				
Equity funds				
Domestic large-cap	\$ 246,000	\$ 246,000	\$ -	\$ -
Mutual funds				
Emerging market equity	198,000	198,000	-	-
Exchange-traded funds	2,506,000	2,506,000	-	-
International equity	1,528,000	1,528,000	-	-
Large-cap growth/value	287,000	287,000	-	-
Small-cap growth/value	764,000	764,000	-	-
High yield bonds	151,000	151,000	-	-
Real estate investment trust	563,000	563,000	-	-
Fixed income	2,636,000	2,636,000	-	-
Fixed income securities				
Corporate bonds and notes	55,000	-	55,000	-
	<u>\$ 8,934,000</u>	<u>\$ 8,879,000</u>	<u>\$ 55,000</u>	<u>\$ -</u>
Liabilities				
Charitable Remainder Trust Liability	\$ (4,823,000)	\$ -	\$ (4,823,000)	\$ -

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying consolidated statements of financial position, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended September 30, 2025 and 2024.

Investments and Assets Held for Gift Annuity and Trust Agreements

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include money market funds, equity funds and mutual funds. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. Level 2 securities include secondary certificates of deposit, which can be bought and sold at market value and fixed income securities. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. The Organization holds no Level 3 investments.

Biblica Inc. and Subsidiaries
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Investment in LLC

During 2017, the Organization received a donation of an 8.3% interest in a limited liability company. The LLC holds a 50% undivided interest in real estate, which had an appraised value at the time of donation of approximately \$6,650,000 plus available cash on hand. The Organization recorded 80% of their interest in the LLC, totaling approximately \$483,000. The Organization does not exercise significant influence over the LLC, as such, following the initial recognition at fair value, the Organization will carry this investment at the lower of cost or fair value. Sale or transfer of the Organization's interest in the LLC is restricted to other members of the LLC.

During 2019, the LLC sold 25.2 of the 53.4 acres for \$5,852,000. The Organization's 8.3% portion was \$488,000, less a commission of \$25,000. Net proceeds of \$463,000 less the proportional basis of \$242,000 was recognized as a gain and recorded in other income during 2019.

During 2022, the LLC required a capital contribution of \$360,000 to fund real estate tax. The Organization's 8.3% portion was \$30,000. No activities transpired during 2024.

During 2025, the Organization's interest in the LLC was liquidated, resulting in a gain of approximately \$195,000.

Charitable Remainder Trust Liability

The level hierarchy within which the fair value measurement in its entirety falls is based on the lowest level significant input included in the measurement. Due to the nature of the valuation inputs, the charitable remainder trust liability, in its entirety, is classified within Level 2 of the hierarchy.

Note 5. Gift Annuity and Trust Agreements

The Organization has established a gift annuity plan whereby donors may contribute assets to the Organization in exchange for the right to receive a fixed dollar annual return during their lifetimes. Assets received from the donor under this plan are recorded at fair value. The difference between the price of the annuity contract and the discounted liability for future payments, determined on an actuarial basis, is recognized as contribution income at the date of the gift and as a tax-deductible charitable contribution by the donor. Upon the death of the annuitant (or the last joint annuitant), income distributions cease and any remaining liability is recorded as "change in value of annuities under split-interest agreements." The Organization has recorded a liability at September 30, 2025 and 2024, which represents the present value of the future annuity obligations, using a discount rate of 6%. This 6% rate is based on the targeted (long-term) rate of investment return, net of fees.

The Organization administers various charitable remainder trusts. A charitable remainder trust provides for the payment of distributions to the grantor or other designated beneficiaries over the trust's term (usually the designated beneficiary's lifetime). The present value of the estimated future payments is calculated using applicable mortality tables and a discount rate ranging from 5.80% to 8.00%, depending on the estimated remaining term of the trust. At the death of the income beneficiaries, certain trusts contain provisions to distribute assets to remaindermen other than the Organization. The trust liability at September 30, 2025 and 2024, includes the remainder interest due other remaindermen (charitable foundations). The remaining portion of the trust attributable to the Organization's future interest in irrevocable trusts is recorded on the consolidated statements of activities as contributions with donor restrictions in the period the trust is established. On an annual basis, the Organization revalues the liability to make distributions to the designated beneficiaries based on actuarial assumptions.

Gifts under revocable trust agreements are recorded as assets and offsetting liabilities until they terminate upon the death of the donor. Upon the death of the donor, the trust assets are distributed to beneficiaries and assets becoming the property of the Organization are recognized as contribution income at that time.

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

The assets and liabilities of gift annuities and trusts consist of the following:

	<u>2025</u>	<u>2024</u>
ASSETS		
Money market funds	\$ 354,000	\$ 246,000
Mutual funds		
Emerging market equity	117,000	198,000
Exchange-traded funds	2,504,000	2,506,000
International equity	976,000	1,528,000
Large-cap growth/value	287,000	287,000
Small-cap growth/value	460,000	764,000
High yield bonds	151,000	151,000
Real estate investment trust	355,000	563,000
Fixed income	2,290,000	2,636,000
Fixed income securities		
Corporate bonds and notes	<u>102,000</u>	<u>55,000</u>
Assets Held for Gift Annuity and Trust Agreements	<u>\$ 7,596,000</u>	<u>\$ 8,934,000</u>
LIABILITIES		
Present value of payment		
Gift annuities	\$ 1,471,000	\$ 1,550,000
Charitable remainder trusts	<u>4,307,000</u>	<u>4,823,000</u>
Total Liabilities	5,778,000	6,373,000
Less current portion of gift annuities	<u>(188,000)</u>	<u>(186,000)</u>
Noncurrent Portion of Annuity and Trust Liabilities	<u>\$ 5,590,000</u>	<u>\$ 6,187,000</u>

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

Change in value of annuities and trusts under split-interest agreements for the years ended September 30, 2025 and 2024 consisted of the following:

	<u>2025</u>	<u>2024</u>
Change in value of annuities (without donor restrictions)		
Interest and dividends	\$ 73,000	\$ 73,000
Net realized gain (loss)	(45,000)	5,000
Net unrealized gain	196,000	386,000
Actuarial change	(13,000)	(18,000)
Annuitant payment	(187,000)	(185,000)
Liability portion of maturities	144,000	43,000
	<u>168,000</u>	<u>304,000</u>
Change in value of trusts (with donor restrictions)		
Interest and dividends	165,000	180,000
Net realized gain (loss)	(82,000)	53,000
Net unrealized gain	427,000	1,003,000
Actuarial change	487,000	(266,000)
Distributions to charitable organizations	(1,606,000)	(606,000)
Trustor payment	(221,000)	(218,000)
	<u>(830,000)</u>	<u>146,000</u>
	<u>\$ (662,000)</u>	<u>\$ 450,000</u>

Note 6. Property and Equipment

Property and equipment consist of:

	<u>2025</u>	<u>2024</u>
Land	\$ 460,000	\$ 460,000
Buildings and leasehold improvements	254,000	254,000
Furniture, fixtures and equipment	560,000	553,000
Computer equipment and software	1,764,000	1,764,000
	<u>3,038,000</u>	<u>3,031,000</u>
Less accumulated depreciation	<u>(2,396,000)</u>	<u>(2,064,000)</u>
	<u>\$ 642,000</u>	<u>\$ 967,000</u>

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

Depreciation expense was approximately \$336,000 and \$367,000 for the years ended September 30, 2025 and 2024, respectively. Approximately \$256,000 of property and equipment, net of accumulated depreciation, is located outside the United States as of September 30, 2025.

Note 7. Leases

Accounting Policies

The Organization determines if an arrangement is a lease or contains a lease at inception. Leases result in the recognition of ROU assets and lease liabilities on the consolidated statements of financial position. ROU assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. The Organization determines lease classification as operating or finance at the lease commencement date.

The Organization excludes nonlease components, such as common area and other maintenance costs, in calculating the ROU assets and lease liabilities for its office buildings and equipment, given their overall insignificance.

At lease inception, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. The Organization has made a policy election to use a risk-free rate (the rate of a zero-coupon U.S. Treasury instrument) for the initial and subsequent measurement of all lease liabilities. The risk-free rate is determined using a period comparable with the lease term.

The lease term may include options to extend or to terminate the lease that the Organization is reasonably certain to exercise. Lease expense is generally recognized on a straight-line basis over the lease term.

The Organization has elected not to record leases with an initial term of 12 months or less on the consolidated statements of financial position. Lease expense on such leases is recognized on a straight-line basis over the lease term.

Nature of Leases

The Organization has entered into the following lease arrangements:

Operating Leases

The Organization has a lease for office space that expires during the 2027 fiscal year. Lease payments have an annual escalating fee schedule of 3%. Termination of the leases is generally prohibited unless there is a violation under the lease agreement.

The Organization has a lease for a copier that expires during the 2027 fiscal year.

Short-Term Leases

The Organization enters into various short-term leases for event space and equipment on a seasonal demand. The expected lease terms are less than 12 months. Total lease expense incurred on these arrangements is not significant.

All Leases

The Organization has no material related-party leases.

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

The Organization's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

Quantitative Disclosures

The lease cost and other required information for the years ended September 30, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Lease cost		
Operating lease cost	\$ 133,000	\$ 133,000
Other information		
Cash paid for amounts included in the measurement of lease liability		
Operating cash flows from operating lease	\$ 81,000	\$ 74,000
Weighted-average remaining lease term		
Operating lease	1.5 years	2.5 years
Weighted-average discount rate		
Operating lease	4.02%	4.02%

Future minimum lease payments and reconciliation to the consolidated statement of financial position at September 30, 2025 are as follows:

	<u>Operating Leases</u>
2026	\$ 91,000
2027	55,000
Total future undiscounted lease payments	146,000
Less imputed interest	<u>(3,000)</u>
Lease liability	<u>\$ 143,000</u>

Note 8. Line of Credit

The Organization had a \$1,000,000 revolving line of credit which expired April 2025. There were no borrowings against the line during 2025 or 2024. Following maturity, the line was not renewed.

Biblica Inc. and Subsidiaries
Notes to Consolidated Financial Statements
September 30, 2025 and 2024

Note 9. Net Assets

Net Assets With Donor Restrictions

Net assets with donor restrictions at September 30 are restricted for the following purposes or periods:

	<u>2025</u>	<u>2024</u>
Subject to expenditure for a specified purpose		
Translation, innovation, mobilization and equipping	\$ 12,808,000	\$ 13,882,000
Subject to the passage of time		
Irrevocable trusts	<u>1,462,000</u>	<u>1,534,000</u>
	<u>\$ 14,270,000</u>	<u>\$ 15,416,000</u>

Net Assets Released from Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors:

	<u>2025</u>	<u>2024</u>
Satisfaction of purpose restrictions		
Translation, innovation, mobilization and equipping	<u>\$ 18,184,000</u>	<u>\$ 22,607,000</u>

Note 10. Related-Party Transactions

The following are related-party transactions and account balances included in various line items in the September 30, 2025 and 2024 consolidated statements of financial position and statements of activities:

	<u>2025</u>	<u>2024</u>
Assets and Liabilities		
Accounts payable	\$ 71,000	\$ 163,000
Revenues and Expenses		
Grants expense	\$ 50,000	\$ 396,000

The Organization has various transactions with the noncontrolled affiliates listed in Note 1.

In addition, during 2025, the Organization purchased various professional support services, totaling approximately \$38,000, from companies owned, in part, by certain board members.

Note 11. Allocation of Joint Costs

The costs of providing various programs, services and supporting activities have been summarized on a functional basis in the consolidated statements of activities. Certain costs, such as events and mailers, have been allocated among the programs and supporting activities benefited. These joint costs were allocated as follows:

	<u>2025</u>	<u>2024</u>
Program services	\$ 2,984,000	\$ 2,371,000
Fundraising	<u>1,110,000</u>	<u>1,003,000</u>
	<u>\$ 4,094,000</u>	<u>\$ 3,374,000</u>

Note 12. Pension and Other Postretirement Benefit Plans

The Organization has a 403(b) defined contribution pension plan covering substantially all U.S. employees. The Organization provides a nonmatched 2% employer contribution and matches 50% of employee contributions up to a maximum of 2% of eligible compensation. Eligibility for employer contributions commences after six months of employment. Vesting is 20% per year over a five year period in Biblica Inc.'s contributions. Contributions to the plan were approximately \$237,000 and \$235,000 for the years ended September 30, 2025 and 2024, respectively.

Note 13. Significant Estimates and Concentrations

Generally accepted accounting principles require disclosure of certain significant estimates and current vulnerabilities due to certain concentrations. Those matters include the following:

Investments and Assets Held for Gift Annuity and Trust Agreements

The Organization invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying consolidated statements of financial position.

Inventory Obsolescence

The Organization estimates an allowance for obsolete inventory, which was \$4,000 at September 30, 2025 and 2024. Actual inventory obsolescence may vary from the allowance accrued.

Contribution Concentration

During 2025, the Organization received contributions of approximately 40% from two donors.

During 2024, the Organization received contributions of approximately 55% from two donors.

Royalty Agreement Concentration

The Organization has entered into royalty agreements with several publishers to which the right has been granted to use the Holy Bible, *New International Version* (NIV) family of translations and the *New International Reader's Version* (NirV) in developing various products and formats, such as text, video, audio, digital and electronic for the English-speaking market. The Organization's primary agreement with a major publisher, Zondervan, was renegotiated in 2019 and continues until the year 2034. Royalty income from Zondervan totaled approximately \$7,085,000 and \$6,000,000 for the years ended September 30, 2025 and 2024, respectively, which comprised approximately 75%-80% of royalty income for the years then ended.

In connection with the royalty agreement with Zondervan, noted above, the Organization has the right to inspect Zondervan's books and records and obtain additional information regarding sales, list prices, historical trends and other information. During 2023 the Organization conducted such a review, noting no discrepancies or concerns.

Note 14. Commitments and Contingencies

International Controlled Entities

The international controlled entities are registered charities in their respective countries. As such, they are subject to local laws and regulations and, in the ordinary course of their activities, may come under review by the local taxing authorities. Currently, the Biblica Africa area office is under review by the local taxing authority. It is the opinion of management that the ultimate resolution of the matter will not have a material effect on the financial position, change in net assets and cash flows of the Organization. Events could occur that would change this estimate materially in the near term.

Supplementary Information

Biblica Inc. and Subsidiaries
Schedule of Financial Position – Consolidating Information
(In Thousands)
September 30, 2025

	<u>Biblica Inc.</u>	<u>Biblica Ministries Foundation</u>	<u>Biblica Africa</u>	<u>Biblica Europe Ministries Trust</u>	<u>Biblica Canada</u>	<u>Eliminations</u>	<u>Total</u>
ASSETS							
Current Assets							
Cash and cash equivalents	\$ 12,418	\$ 85	\$ 738	\$ 654	\$ 71	\$ -	\$ 13,966
Accounts receivable, net	141	18	144	200	6	(161)	348
Royalties and other receivables	1,467	-	316	24	-	(84)	1,723
Inventory, net	284	-	-	-	-	-	284
Investments	4,393	9,577	-	-	-	-	13,970
Prepaid expenses and other assets	751	10	-	-	-	-	761
Total Current Assets	<u>19,454</u>	<u>9,690</u>	<u>1,198</u>	<u>878</u>	<u>77</u>	<u>(245)</u>	<u>31,052</u>
Property and Equipment at Cost, Net	<u>386</u>	<u>-</u>	<u>254</u>	<u>2</u>	<u>-</u>	<u>-</u>	<u>642</u>
Right-of-Use Assets – Operating Leases	<u>136</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>136</u>
Other Assets							
Investments	51	2,510	-	-	-	-	2,561
Assets held for gift annuity and trust agreements	-	7,596	-	-	-	-	7,596
Bible collection	-	800	-	-	-	-	800
Other assets	880	-	-	-	-	-	880
Total Other Assets	<u>931</u>	<u>10,906</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,837</u>
Total Assets	<u>\$ 20,907</u>	<u>\$ 20,596</u>	<u>\$ 1,452</u>	<u>\$ 880</u>	<u>\$ 77</u>	<u>\$ (245)</u>	<u>\$ 43,667</u>

Biblica Inc. and Subsidiaries
Schedule of Financial Position – Consolidating Information
(In Thousands)
September 30, 2025

(Continued)

	<u>Biblica Inc.</u>	<u>Biblica Ministries Foundation</u>	<u>Biblica Africa</u>	<u>Biblica Europe Ministries Trust</u>	<u>Biblica Canada</u>	<u>Eliminations</u>	<u>Total</u>
LIABILITIES AND NET ASSETS							
Current Liabilities							
Accounts payable and accrued liabilities	\$ 1,860	\$ -	\$ 389	\$ 324	\$ -	\$ (245)	\$ 2,328
Current portion of gift annuity liability	-	188	-	-	-	-	188
Current portion of operating lease liability	91	-	-	-	-	-	91
Total Current Liabilities	<u>1,951</u>	<u>188</u>	<u>389</u>	<u>324</u>	<u>-</u>	<u>(245)</u>	<u>2,607</u>
Noncurrent Liabilities							
Royalty advances	159	-	-	-	-	-	159
Deferred compensation	51	-	-	-	-	-	51
Annuities and trusts payable	-	5,590	-	-	-	-	5,590
Operating lease liability	52	-	-	-	-	-	52
Total Noncurrent Liabilities	<u>262</u>	<u>5,590</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,852</u>
Total Liabilities	<u>2,213</u>	<u>5,778</u>	<u>389</u>	<u>324</u>	<u>-</u>	<u>(245)</u>	<u>8,459</u>
Net Assets							
Without donor restrictions							
Undesignated	6,363	1,269	661	568	76	-	8,937
Designated by the board for contingencies	-	12,087	-	-	-	-	12,087
Cumulative foreign currency translation adjustment	-	-	-	(87)	1	-	(86)
	<u>6,363</u>	<u>13,356</u>	<u>661</u>	<u>481</u>	<u>77</u>	<u>-</u>	<u>20,938</u>
With donor restrictions	12,331	1,462	402	75	-	-	14,270
Total Net Assets	<u>18,694</u>	<u>14,818</u>	<u>1,063</u>	<u>556</u>	<u>77</u>	<u>-</u>	<u>35,208</u>
Total Liabilities and Net Assets	<u>\$ 20,907</u>	<u>\$ 20,596</u>	<u>\$ 1,452</u>	<u>\$ 880</u>	<u>\$ 77</u>	<u>\$ (245)</u>	<u>\$ 43,667</u>

Biblica Inc. and Subsidiaries
Schedule of Revenues, Expenses and Changes in Net Assets – Consolidating Information
(In Thousands)
Year Ended September 30, 2025

	<u>Biblica Inc.</u>	<u>Biblica Ministries Foundation</u>	<u>Biblica Africa</u>	<u>Biblica Europe Ministries Trust</u>	<u>Biblica Canada</u>	<u>Eliminations</u>	<u>Total</u>
Revenues, Gains and Other Support							
Contributions – without donor restrictions	\$ 5,623	\$ 41	\$ -	\$ -	\$ 12	\$ -	\$ 5,676
Contributions – with donor restrictions	17,753	-	115	-	-	-	17,868
Royalty income	9,300	-	-	-	-	-	9,300
Investment return, net	775	1,013	34	5	-	-	1,827
Change in value of annuities and trusts under split-interest agreements	-	(662)	-	-	-	-	(662)
Intercompany grants	976	-	631	268	42	(1,917)	-
Other income	740	-	255	100	-	-	1,095
Total Revenues, Gains and Other Support	35,167	392	1,035	373	54	(1,917)	35,104
Expenses							
Program services							
Translate	6,966	-	18	-	-	-	6,984
Innovate	6,608	-	18	100	-	-	6,726
Mobilize	8,861	-	319	207	52	-	9,439
Equip	6,483	4	416	-	-	-	6,903
Grants to Biblica members	941	976	-	-	-	(1,917)	-
Total Program Services	29,859	980	771	307	52	(1,917)	30,052
Supporting services							
General and administrative	2,801	101	96	65	7	-	3,070
Fundraising	2,773	4	-	40	-	-	2,817
Total Supporting Services	5,574	105	96	105	7	-	5,887
Total Expenses	35,433	1,085	867	412	59	(1,917)	35,939

Biblica Inc. and Subsidiaries
Schedule of Revenues, Expenses and Changes in Net Assets – Consolidating Information
(In Thousands)
Year Ended September 30, 2025

(Continued)

	<u>Biblica Inc.</u>	<u>Biblica Ministries Foundation</u>	<u>Biblica Africa</u>	<u>Biblica Europe Ministries Trust</u>	<u>Biblica Canada</u>	<u>Eliminations</u>	<u>Total</u>
Change in Net Assets Before Foreign Currency Translation Adjustment	\$ (266)	\$ (693)	\$ 168	\$ (39)	\$ (5)	\$ -	\$ (835)
Foreign Currency Translation Adjustment	-	-	-	(1)	-	-	(1)
Change in Net Assets	(266)	(693)	168	(40)	(5)	-	(836)
Net Assets, Beginning of Year	18,960	15,511	895	596	82	-	36,044
Net Assets, End of Year	<u>\$ 18,694</u>	<u>\$ 14,818</u>	<u>\$ 1,063</u>	<u>\$ 556</u>	<u>\$ 77</u>	<u>\$ -</u>	<u>\$ 35,208</u>

Biblica Inc. and Subsidiaries
Schedule of Financial Position – Consolidating Information
(In Thousands)
September 30, 2024

	<u>Biblica Inc.</u>	<u>Biblica Ministries Foundation</u>	<u>Biblica Africa</u>	<u>Biblica Europe Ministries Trust</u>	<u>Biblica Canada</u>	<u>Eliminations</u>	<u>Total</u>
ASSETS							
Current Assets							
Cash and cash equivalents	\$ 12,921	\$ 61	\$ 570	\$ 598	\$ 71	\$ -	\$ 14,221
Accounts receivable, net	19	-	511	132	5	(21)	646
Royalties and other receivables	1,020	16	-	-	-	-	1,036
Inventory, net	204	-	-	-	6	-	210
Investments	4,247	9,623	-	-	-	-	13,870
Prepaid expenses and other assets	1,205	9	-	-	-	-	1,214
Total Current Assets	<u>19,616</u>	<u>9,709</u>	<u>1,081</u>	<u>730</u>	<u>82</u>	<u>(21)</u>	<u>31,197</u>
Property and Equipment at Cost, Net	<u>703</u>	<u>-</u>	<u>260</u>	<u>4</u>	<u>-</u>	<u>-</u>	<u>967</u>
Right-of-Use Assets – Operating Leases	<u>217</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>217</u>
Other Assets							
Investments	336	2,449	-	-	-	-	2,785
Assets held for gift annuity and trust agreements	-	8,934	-	-	-	-	8,934
Bible collection	-	800	-	-	-	-	800
Other assets	1,027	-	-	-	-	-	1,027
Total Other Assets	<u>1,363</u>	<u>12,183</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,546</u>
Total Assets	<u>\$ 21,899</u>	<u>\$ 21,892</u>	<u>\$ 1,341</u>	<u>\$ 734</u>	<u>\$ 82</u>	<u>\$ (21)</u>	<u>\$ 45,927</u>

Biblica Inc. and Subsidiaries
Schedule of Financial Position – Consolidating Information
(In Thousands)
September 30, 2024

(Continued)

	<u>Biblica Inc.</u>	<u>Biblica Ministries Foundation</u>	<u>Biblica Africa</u>	<u>Biblica Europe Ministries Trust</u>	<u>Biblica Canada</u>	<u>Eliminations</u>	<u>Total</u>
LIABILITIES AND NET ASSETS							
Current Liabilities							
Accounts payable and accrued liabilities	\$ 2,269	\$ 8	\$ 446	\$ 138	\$ -	\$ (21)	\$ 2,840
Current portion of gift annuity liability	-	186	-	-	-	-	186
Current portion of operating lease liability	88	-	-	-	-	-	88
Total Current Liabilities	<u>2,357</u>	<u>194</u>	<u>446</u>	<u>138</u>	<u>-</u>	<u>(21)</u>	<u>3,114</u>
Noncurrent Liabilities							
Royalty advances	390	-	-	-	-	-	390
Deferred compensation	56	-	-	-	-	-	56
Annuities and trusts payable	-	6,187	-	-	-	-	6,187
Operating lease liability	136	-	-	-	-	-	136
Total Noncurrent Liabilities	<u>582</u>	<u>6,187</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,769</u>
Total Liabilities	<u>2,939</u>	<u>6,381</u>	<u>446</u>	<u>138</u>	<u>-</u>	<u>(21)</u>	<u>9,883</u>
Net Assets							
Without donor restrictions							
Undesignated	5,413	1,905	662	580	81	-	8,641
Designated by the board for contingencies	-	12,072	-	-	-	-	12,072
Cumulative foreign currency translation adjustment	-	-	-	(86)	1	-	(85)
	<u>5,413</u>	<u>13,977</u>	<u>662</u>	<u>494</u>	<u>82</u>	<u>-</u>	<u>20,628</u>
With donor restrictions	<u>13,547</u>	<u>1,534</u>	<u>233</u>	<u>102</u>	<u>-</u>	<u>-</u>	<u>15,416</u>
Total Net Assets	<u>18,960</u>	<u>15,511</u>	<u>895</u>	<u>596</u>	<u>82</u>	<u>-</u>	<u>36,044</u>
Total Liabilities and Net Assets	<u>\$ 21,899</u>	<u>\$ 21,892</u>	<u>\$ 1,341</u>	<u>\$ 734</u>	<u>\$ 82</u>	<u>\$ (21)</u>	<u>\$ 45,927</u>

Biblica Inc. and Subsidiaries
Schedule of Revenues, Expenses and Changes in Net Assets – Consolidating Information
(In Thousands)
Year Ended September 30, 2024

	<u>Biblica Inc.</u>	<u>Biblica Ministries Foundation</u>	<u>Biblica Africa</u>	<u>Biblica Europe Ministries Trust</u>	<u>Biblica Canada</u>	<u>Eliminations</u>	<u>Total</u>
Revenues, Gains and Other Support							
Contributions – without donor restrictions	\$ 3,856	\$ 132	\$ -	\$ -	\$ 88	\$ -	\$ 4,076
Contributions – with donor restrictions	25,324	16	121	-	-	-	25,461
Royalty income	7,657	-	-	-	-	-	7,657
Investment return, net	704	1,786	34	4	-	-	2,528
Change in value of annuities and trusts under split-interest agreements	-	450	-	-	-	-	450
Intercompany grants	380	4,000	347	497	42	(5,266)	-
Other income	91	-	205	164	-	-	460
Total Revenues, Gains and Other Support	<u>38,012</u>	<u>6,384</u>	<u>707</u>	<u>665</u>	<u>130</u>	<u>(5,266)</u>	<u>40,632</u>
Expenses							
Program services							
Translate	7,192	-	78	-	-	-	7,270
Innovate	7,561	-	39	149	-	-	7,749
Mobilize	5,404	-	234	452	132	-	6,222
Equip	8,558	-	143	-	-	-	8,701
Grants to Biblica members	4,886	380	-	-	-	(5,266)	-
Total Program Services	<u>33,601</u>	<u>380</u>	<u>494</u>	<u>601</u>	<u>132</u>	<u>(5,266)</u>	<u>29,942</u>
Supporting services							
General and administrative	2,631	101	92	100	-	-	2,924
Fundraising	3,093	-	-	58	-	-	3,151
Total Supporting Services	<u>5,724</u>	<u>101</u>	<u>92</u>	<u>158</u>	<u>-</u>	<u>-</u>	<u>6,075</u>
Total Expenses	<u>39,325</u>	<u>481</u>	<u>586</u>	<u>759</u>	<u>132</u>	<u>(5,266)</u>	<u>36,017</u>

Biblica Inc. and Subsidiaries
Schedule of Revenues, Expenses and Changes in Net Assets – Consolidating Information
(In Thousands)
Year Ended September 30, 2024

(Continued)

	<u>Biblica Inc.</u>	<u>Biblica Ministries Foundation</u>	<u>Biblica Africa</u>	<u>Biblica Europe Ministries Trust</u>	<u>Biblica Canada</u>	<u>Eliminations</u>	<u>Total</u>
Change in Net Assets Before Foreign Currency Translation Adjustment	\$ (1,313)	\$ 5,903	\$ 121	\$ (94)	\$ (2)	\$ -	\$ 4,615
Foreign Currency Translation Adjustment	<u>-</u>	<u>-</u>	<u>-</u>	<u>67</u>	<u>-</u>	<u>-</u>	<u>67</u>
Change in Net Assets	(1,313)	5,903	121	(27)	(2)	-	4,682
Net Assets, Beginning of Year	<u>20,273</u>	<u>9,608</u>	<u>774</u>	<u>623</u>	<u>84</u>	<u>-</u>	<u>31,362</u>
Net Assets, End of Year	<u>\$ 18,960</u>	<u>\$ 15,511</u>	<u>\$ 895</u>	<u>\$ 596</u>	<u>\$ 82</u>	<u>\$ -</u>	<u>\$ 36,044</u>