

To the General Assembly of
Fédération Internationale des Echecs (FIDE), Lausanne

Lausanne, 6 August 2026

Report of the statutory auditor

Report on the audit of the financial statements



Opinion

We have audited the financial statements of Fédération Internationale des Echecs (FIDE) (the Federation), which comprise the balance sheet as of 31 December 2025, the statement of income and expenses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements comply with Swiss law and the Federation's articles of incorporation.



Basis for opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Federation in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession. We have also fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Council and Treasurer's responsibilities for the financial statements

The Council and the Treasurer are responsible for the preparation of the financial statements in accordance with the provisions of Swiss law and the Federation's articles of incorporation, and for such internal control as the Council and the Treasurer determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council and Treasurer are responsible for assessing the Federation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Council and the Treasurer either intends to liquidate the Federation or to cease operations, or has no realistic alternative but to do so.



Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on EXPERTsuisse's website at: <https://www.expertsuisse.ch/en/audit-report>. This description forms an integral part of our report.

Report on other legal and regulatory requirements



In accordance with Art. 69b CC in conjunction with Art. 728a para. 1 item 3 CO and PS-CH 890, we confirm that an internal control system exists, which has been designed for the preparation of the financial statements according to the instructions of the Council and the Treasurer.

We recommend that the financial statements submitted to you be approved.

Ernst & Young Ltd

Licensed audit expert
(Auditor in charge)

Licensed audit expert

Enclosures

- Financial statements (balance sheet, statement of income and expenses and notes)

1. BALANCE SHEET

	Notes	31.12.2025 EUR	31.12.2024 EUR	31.12.2025 CHF	31.12.2024 CHF
ASSETS					
Current Assets					
Cash and Banks	4	7'400'137	4'977'730	6'887'308	4'679'066
Debtors Federations	5	1'368'778	881'014	1'273'922	828'153
Other Debtors	6	468'554	356'223	436'083	334'850
Prepaid Expenses and Accrued Income	6	67'987	413'488	63'276	388'679
Tax Refundable		-	5'562	-	5'229
Total Current Assets		9'305'456	6'634'017	8'660'589	6'235'977
Long-Term Assets					
Investment in Subsidiary	7	19'707	19'707	18'341	18'525
Tangible Assets	8	94'794	119'576	88'225	112'401
Intangible Assets	8	9'377	13'395	8'727	12'591
Total Long-Term Assets		123'878	152'678	115'293	143'517
TOTAL ASSETS		9'429'334	6'786'695	8'775'882	6'379'494
LIABILITIES					
Current Liabilities					
Upcoming Year Events	9	5'559'500	367'005	5'174'226	344'985
Prepayments by Federations		75'106	40'907	69'901	38'452
Other Creditors	10	2'351'418	3'046'993	2'188'465	2'864'173
Deferred Revenue	11	36'762	37'462	34'214	35'214
Accrued Expenses		281'849	353'981	262'316	332'742
Total Current Liabilities		8'304'635	3'846'348	7'729'122	3'615'566
Long-Term Liabilities					
Events Beyond Upcoming Year	12	325'000	1'147'000	302'478	1'078'180
Permanent Fund	13	76'414	76'414	71'119	71'829
Indemnities for employment agreements termination		91'000	78'000	84'694	73'320
Unrealised FX gain		28'184	-	26'231	-
Total Long-Term Liabilities		520'598	1'301'414	484'522	1'223'329
TOTAL LIABILITIES		8'825'233	5'147'762	8'213'644	4'838'895
Currency translation difference		-	-	-429'019	-420'295
FIDE RESERVE FUND (NET ASSETS)		604'101	1'638'933	991'257	1'960'894

2. STATEMENT OF INCOME AND EXPENSES

2.1 INCOME AND EXPENSES SUMMARY		2025 Actual EUR	2024 Actual EUR		2025 Actual CHF	2024 Actual CHF
TOTAL INCOME		12'568'683	15'721'534		11'776'857	14'972'746
TOTAL EXPENSES		13'603'517	16'416'944		12'746'494	15'635'039
INCOME AGAINST EXPENSES		-1'034'834	-695'410		-969'637	-662'293
FIDE Reserve Fund at beginning of period		1'638'935	2'334'345		1'960'894	2'623'187
FIDE Reserve Fund at end of period		604'101	1'638'935		991'257	1'960'894
2.2 INCOME	Notes	2025 Actual EUR	2025 Budget EUR	2024 Actual EUR	2025 Actual CHF	2024 Actual CHF
INCOME FROM FEDERATIONS						
Membership Fees		139'535	140'000	139'535	130'744	132'889
Entry Fees		273'760	250'000	360'197	256'514	343'041
Registered Tournaments		679'500	670'000	630'762	636'692	600'720
Late Tournament Report Charges / Misc Penalties		25'240	-	77'600	23'650	73'904
Change of Federation		25'800	-	29'250	24'175	27'857
Title Application Fees		238'465	150'000	236'946	223'442	225'661
Affiliated Membership Fees		4'000	-	-	3'748	-
	Federation fees	1'386'300	1'210'000	1'474'290	1'298'965	1'404'072
INCOME FROM FIDE EVENTS						
Olympiad	14	-	-	2'507'559	-	2'388'128
World Championship Match	14.1	-	-	4'435'287	-	4'224'042
Women World Championship Match	14.2	-	-	-	-	-
Candidates / Women Candidates	14.3	211'959	800'000	12'673	198'606	12'070
World Cup	14.4	-	-	1'579'391	-	1'504'167
Women World Cup	14.5	2'531'663	3'500'000	-	2'372'168	-
Grand Swiss / Women Grand Swiss	14.6	781'314	1'000'000	-	732'091	-
Women Grand Prix Series	14.7	1'402'573	1'300'000	-	1'314'211	-
World Rapid and Blitz Championship	14.8	667'158	400'000	295'241	625'127	281'179
World Teams Rapid and Blitz Championship	14.9	2'489'338	1'500'000	2'760'990	2'332'510	2'629'490
Tech Mahindra Global Chess League AG	14.10	1'325'813	900'000	596'443	1'242'287	568'035
World Schools Championship	14.11	178'504	-	180'967	167'258	172'348
Online Events / Other Events	14.12	634'934	-	-	594'933	-
	14.13	-	200'000	138'227	-	131'643
	Income from FIDE events	10'223'256	9'600'000	12'506'778	9'579'191	11'911'102
INCOME FROM COMMISSIONS						
Arbiters seminar fees		54'538	26'000	55'344	51'102	52'708
Arbiters license fees		101'620	90'000	86'560	95'218	82'437
Trainers license fees		17'364	50'000	18'765	16'270	17'871
Trainers seminars		66'853	50'000	62'950	62'641	59'952
Trainers academy fees		13'600	12'000	14'400	12'743	13'714
Organizers seminar fees		682	5'000	-	639	-
International Organizer license		1'200	-	6'400	1'124	6'095
Chess in Education		54'056	92'000	43'539	50'650	41'465
Event bidding fees		21'500	20'000	25'488	20'146	24'274
FIDE flag license fees		8'194	3'000	12'240	7'678	11'657
Fair Play seminars		13'888	30'000	28'961	13'013	27'582
Ethics Commission submission fees		1'677	-	2'515	1'571	2'395
	Income from Commissions	355'172	378'000	357'162	332'795	340'150
DONATIONS AND SPONSORSHIP						
Donations	15	-	250'000	2'000	-	1'905
Sponsorship	15.1	-	250'000	164'000	-	156'189
	Donations and Sponsorship	0	500'000	166'000	0	158'094
OTHER INCOME						
FIDE Online Arena		400'000	400'000	300'635	374'800	286'316
International Olympic Committee / ARISF		31'828	35'000	32'328	29'823	30'788
Royalties - Chess Equipment		66'584	50'000	50'000	62'389	47'619
Royalties - TV Rights / IP Rights	16	-	1'000'000	111'807	-	106'482
Release of Provisions		-	-	276'142	-	262'990
Foreign Exchange Gain / (Loss), Net		-	-	261'048	-	248'615
Tax Refund		17'355	-	17'130	16'261	16'315
FIDE Store and Merchandize Sales		19'740	-	36'190	18'497	34'467
Interest		68'448	-	132'024	64'136	125'736
	Other income	603'955	1'485'000	1'217'304	565'906	1'159'328
TOTAL INCOME		12'568'683	13'173'000	15'721'534	11'776'857	14'972'746

2.3 EXPENSES		2025 Actual EUR	2025 Budget EUR	2024 Actual EUR	2025 Actual CHF	2024 Actual CHF
OFFICIALS' EXPENSES						
President's travel		69'120	100'000	53'781	64'765	51'220
Officials' travel and expenses		80'507	150'000	83'144	75'435	79'184
Treasurer expenses		60'000	40'000	61'671	56'220	58'734
Presidential advisers		14'852	76'000	15'539	13'916	14'799
Council Meetings and Congress	17	63'588	250'000	651'248	59'582	620'230
Officials' miscellaneous expenses		-	10'000	-	-	-
<i>Officials' Expenses</i>		288'067	626'000	865'383	269'918	824'167
SECRETARIAT LAUSANNE						
Staff Costs		1'326'024	1'600'000	1'708'849	1'242'484	1'627'460
Service Agreements		330'388	-	254'935	309'574	242'793
Staff Travel		173'824	140'000	178'264	162'873	169'774
Office Rent		80'834	75'000	94'490	75'741	89'990
General Office Expenses		33'346	45'000	36'660	31'245	34'914
<i>Lausanne office</i>		1'944'416	1'860'000	2'273'198	1'821'917	2'164'931
MOSCOW OFFICE						
Staff costs		42'286	-	42'133	39'622	40'126
<i>Moscow office</i>		42'286	0	42'133	39'622	40'126
SECRETARIAT TOTAL		1'986'702	1'860'000	2'315'331	1'861'539	2'205'057
GENERAL EXPENSES						
Accountancy /Accreditation Software		442	10'000	409	414	389
Audit & Tax Accountant		153'121	150'000	161'917	143'474	154'205
Legal, Tax & Other Professional Services	18	313'986	270'000	349'870	294'205	333'206
Bank Charges		64'655	100'000	85'867	60'582	81'778
Depreciation and amortization	8	40'618	-	40'455	38'059	38'529
Discounts Allowed for Early Payment	19	40'031	100'000	33'795	37'509	32'185
FIDE Online / IT Department		54'911	150'000	42'370	51'452	40'352
Insurance		20'730	10'000	13'357	19'424	12'721
Bad Debts & Write offs		85'671	-	19'376	80'273	18'453
Press / PR / Marketing / Work with Sponsors		216'488	250'000	166'742	202'850	158'800
Sport Exhibitions and Conferences		-	-	4'381	-	4'172
Subscriptions		26'389	-	18'446	24'726	17'568
Taxes		1'837	20'000	4'422	1'722	4'211
Data Protection Project		4'800	-	4'800	4'498	4'571
Increase of Bad Debt Provisions		112'399	-	-	105'318	-
Foreign Exchange Loss, Net		500'478	-	-	468'948	-
Handbook Review Project		-	10'000	-	-	-
<i>General Expenses</i>		1'636'556	1'070'000	946'207	1'533'454	901'140
COMMISSIONS & COMMITTEES						
Arbiters Commission (ARB)		24'000	15'000	18'750	22'488	17'857
Arbiters' seminar stipends		13'376	-	22'866	12'533	21'777
Fair Play Commission (FPL)		15'000	26'000	14'000	14'055	13'333
Fair Play seminar stipends		10'318	-	23'795	9'668	22'662
Chess for the Disabled (DIS)		7'000	10'000	8'000	6'559	7'619
Chess in Education Commission (EDU)		73'200	60'000	66'000	68'588	62'857
Chess in Education seminar stipends		30'271	-	29'356	28'364	27'958
Constitutional Commission (CON)		10'000	10'000	10'000	9'370	9'524
Planning and Development Commission (PDC)		21'000	50'000	32'000	19'677	30'476
Ethics Commission (ETH)		30'000	40'000	30'018	28'110	28'588
Events Commission (EVE)		43'457	42'000	33'000	40'719	31'428
Medical Commission (MED)		2'000	10'000	3'000	1'874	2'857
Qualification Commission (QC)		17'129	14'000	11'985	16'050	11'414
Rules Commission (RC)		3'000	15'000	3'000	2'811	2'857
Technical Commission (TEC)		12'000	20'000	-	11'244	-
Trainers Commission (TRG)		18'000	66'000	18'000	16'866	17'143
Trainers' seminar stipends		26'606	-	37'861	24'930	36'058
Verification Commission (VER)		25'000	40'000	25'076	23'425	23'882
Commission for Women Chess (WOM)		48'700	38'000	45'000	45'632	42'857
Global Strategy Commission (GSC)		106'000	60'000	100'000	99'322	95'237
Social Commission (SC)		24'498	22'000	27'000	22'955	25'714
Reserve for Commissions Expenses / Inter-Commission Projects		186'733	95'000	156'874	174'969	149'402
<i>Commissions & Committees</i>		747'288	633'000	715'581	700'209	681'500

		2025 Actual EUR	2025 Budget EUR	2024 Actual EUR	2025 Actual CHF	2024 Actual CHF
EVENTS EXPENSES	14					
Tournament Expenses						
Olympiad	14.1	23'452	-	2'313'228	21'975	2'203'054
World Championship Match	14.2	4'268	-	2'503'726	3'999	2'384'478
Women World Championship Match	14.3	105'965	600'000	228	99'289	218
Candidates	14.4	-	-	1'553'926	-	1'479'915
World Cup	14.5	1'943'938	2'800'000	-	1'821'470	-
Women World Cup	14.6	723'124	1'000'000	-	677'567	-
Grand Swiss	14.7	1'324'961	1'000'000	-	1'241'489	-
Women Grand Prix Series	14.8	591'345	300'000	220'258	554'090	209'768
World Rapid and Blitz Championship	14.9	1'327'072	1'300'000	2'068'173	1'243'466	1'969'670
World Teams Rapid and Blitz Championship	14.10	1'210'506	600'000	438'519	1'134'244	417'633
Tech Mahindra Global Chess League AG	14.11	16'419	-	852	15'384	811
World Schools Teams Championship	14.12	620'677	-	3'245	581'574	3'091
Online Events / Other Events	14.13	143'023	50'000	312'085	134'013	297'221
Non-Tournament Expenses						
ARISF and IOC Events		-	25'000	796	-	758
Electronic Boards (storage & transportation)	20	25'781	20'000	12'838	24'156	12'226
FIDE 100 Years Anniversary		-	-	761'502	-	725'233
Other Events Expenses		15'428	-	37'758	14'456	35'960
	<i>Events Expenses</i>	8'075'959	7'695'000	10'227'134	7'567'172	9'740'036
FIDE DEVELOPMENT FUND	21					
Support of National Chess Federations	21.1	257'805	450'000	298'088	241'563	283'891
Support of Continental Associations	21.2	214'826	400'000	351'527	201'292	334'785
Support for Zones / Supra-National Associations		27'926	100'000	37'500	26'167	35'714
Commissions Development and Social Projects		208'252	300'000	294'709	195'132	280'672
Open Tournament Support Program		11'000	-	151'002	10'307	143'810
Women Chess Development Programs		70'870	70'000	65'749	66'406	62'618
Youth Development Programs		20'000	-	94'069	18'740	89'589
Veterans' Support Program		48'266	70'000	41'664	45'225	39'679
Chess Composition Support Program		10'000	10'000	13'000	9'370	12'381
	<i>FIDE Development Fund</i>	868'945	1'400'000	1'347'308	814'202	1'283'139
TOTAL EXPENSES		13'603'517	13'284'000	16'416'944	12'746'494	15'635'039

NOTES TO THE FINANCIAL STATEMENTS

1. FIDE OPERATIONS

The International Chess Federation, or Fédération Internationale des Echecs (FIDE), is the recognized international federation in the domain of chess, which was founded on July 20, 1924 in Paris. FIDE is recognized by the International Olympic Committee as the supreme body responsible for the game of chess and its championships. FIDE unites 204 national chess federations throughout the world and oversees all official world competitions. The Federation is concerned exclusively with chess activities. FIDE has its registered office in Lausanne where it is incorporated as an association under Swiss Law. Operating headquarters are located in Lausanne, and a representative office is located in Moscow.

2. BASIS OF FINANCIAL STATEMENTS

FIDE financial statements have been prepared in accordance with the requirements of Swiss Law stipulated in the “Code of Obligations” and FIDE bylaws (Statutes and Financial Rules). The financial statements have been prepared on the historical cost basis and they include the accounts of the following entities:

- FIDE main entity registered in Switzerland (Lausanne)
- FIDE representative office in Russia (Moscow)

For the purpose of organizing events in Russia, FIDE used a special-purpose vehicle (SPV) that was set up as a not-for-profit organization. The SPV is independent from FIDE, and the accounts of the SPV are not included in the FIDE accounts. No transactions took place between FIDE and the SPV over the last three years.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Foreign currency translation

FIDE uses Euro as functional currency. Transactions denominated in foreign currencies have been translated into Euro at the rate in effect at the date of the transaction. Financial assets and liabilities denominated in foreign currencies have been translated into Euro at the year-end exchange rate. Realized foreign exchange gains and losses as well as unrealized foreign exchange losses are recognized in the statement of income and expenses while unrealized foreign exchange gains are deferred on the balance sheet.

For statutory reporting under Swiss law, the financial statements have been translated from Euro (EUR) to Swiss Francs (CHF). Assets and liabilities have been translated at the year-end exchange rate of EUR 1 for CHF 0.931 (2024: EUR 1 for CHF 0.94), and the income and expenses at the average exchange rate for the year of EUR 1 for CHF 0.937 (2024: EUR 1 for CHF 0.952). The resulting currency translation difference is recorded on the balance sheet.

3.2. Debtors

Debtors are stated at nominal value, net of provision for doubtful debts. FIDE is using the following provisioning policy:

- For all debts overdue by more than one year (i.e. debts originated prior to December 31 of the previous financial year and unpaid until December 31 of the current year), a 100% provision is created;
- if a debtor has a debt overdue by more than one year and a current-year debt, a 50% provision is created against the current-year debt (in addition to the 100% provision against the debts originated in previous years);

- FIDE may create additional provisions on a discretionary basis if it receives information indicating that a debt is unlikely to be paid.

3.3. Investments in subsidiaries

Investments in subsidiaries are stated at cost less a provision for permanent impairment in value, if any.

3.4 Fixed and intangible assets depreciation and amortization.

Depreciation rate applied to fixed assets is 30% per annum on the declining balance method.

Amortization rate applied to intangible assets (software) is 30% per annum on the declining balance method.

3.5. Revenue recognition

Membership, entry and other fees are recorded as income in the year they are earned. Income from events, including related sponsorship, is recognized when an event is completed. If an event is composed of several tournaments (e.g. Grand Prix Series), the revenue and expenses related to each tournament are recorded upon completion of that tournament, even if the event has not been completed. Donations are recorded as income at the date of receipt of funds while sponsorships not directly related to events are recognized as income over the period stated in the sponsorship agreement.

4. Cash and banks

Year-end balances

	EUR	
	2025	2024
Cash and Banks (see details below)	7,356,134	4,931,840
Cash at PayPal accounts *	16,930	30,991
Payrex	14,899	14,899
Stripe **	12,174	-
	7,400,137	4,977,730

Cash and banks are composed of:

	EUR	
	2025	2024
Caixa Bank EUR Account	2,674,394	31,702
Caixa Bank USD Account	2,894,699	2,913,656
Caixa Bank CHF Account	51,785	75,234
Freedom Finance Bank EUR Account	1,840	1,840
Freedom Finance Bank USD Account	1,070,882	1,535,092
Freedom Finance Bank KZT Account	78,871	65,733
Freedom Finance Bank CNY Account	292,119	-
Cifra Bank RUB Account	100,793	27,680
Cifra Bank KZT Account	-	183,000
Sberbank RUB Account	11,289	13,356
VTB Bank RUB Account (Moscow office account)	1,689	1,732
Gazprombank Russia RUB Account ***	802	661
Gazprombank Russia EUR Account ***	62,632	62,632
Cash	114,339	****19,522
	7,356,134	4,931,840

- * FIDE operates PayPal accounts that are used for receiving online payments. The balances from PayPal accounts are transferred to bank accounts on a regular basis. The line “Cash at PayPal accounts” represents the money that were not yet transferred to bank accounts.
- ** In 2025, FIDE opened a Stripe account, which allows collecting online payments in multiple currencies. These balances represent funds that have not yet been transferred to bank accounts.
- *** Accounts at Gazprombank were closed in April 2026, and the remaining funds transferred to the account at Cifra Bank.
- **** FIDE may receive cash from federations that don’t have access to international banking system. In 2024 and earlier financial years, cash was included in Other Debtors account (Cash Held by FIDE Officials subaccount). During the course of 2025, some of the largest debtor federations paid their invoices in cash. Due to significance of the amount, in 2025 Financial Statements cash is shown on a separate line. The comparative numbers for 2024 have been adjusted accordingly.

5. Debtors Federations

	EUR	
	<u>2025</u>	<u>2024</u>
Current year debts	1,527,422	867,450
Debts overdue by 1 year	201,280	271,633
Debts overdue by 2 years	89,467	56,513
Debts overdue by 3 years or more	47,281	69,691
Total gross	1,865,450	1,265,287
Provision for doubtful debts	-496,672	-384,273
Total net	1,368,778	881,014

6. Other Debtors / Prepaid Expenses and Accrued Income

Other Debtors and Prepaid Expenses and Accrued Income are mostly contractual obligations of corporate sponsors. According to Swiss accounting rules, Other Debtors are booked if the invoices were sent before the end of the current year, and for Accrued Income the invoices were sent after the year end. FIDE received these funds in early 2026.

7. Investment in subsidiary

As of 31/12/2025

<u>Name</u>	<u>Domicile</u>	<u>Ownership / Voting Rights</u>	<u>Share Capital</u>
FIDE Enterprises Sarl	Switzerland	100%	CHF 20,000
Tech Mahindra Global Chess League AG (via FIDE Enterprises Sarl)	Switzerland	10%	CHF 111,120

As of 31/12/2024

<u>Name</u>	<u>Domicile</u>	<u>Ownership / Voting Rights</u>	<u>Share Capital</u>
FIDE Enterprises Sarl	Switzerland	100%	CHF 20,000
Tech Mahindra Global Chess League AG (via FIDE Enterprises Sarl)	Switzerland	10%	CHF 111,120

Tech Mahindra Global Chess League AG is a joint venture with Tech Mahindra company (India), which was created for the purpose of organizing Tech Mahindra Global Chess League. The first edition of the tournament took place in Dubai in June 2023, continued with annual events in subsequent years.

8. Tangible and intangible assets

	<u>Office furniture</u>	<u>Machines & equipment</u>	<u>Software</u>	<u>Total</u>
<u>At cost (EUR)</u>				
Opening balance	7,368	624,409	49,621	681,398
Additions	-	11,818	-	11,818
Closing balance	7,368	636,227	49,621	693,216
<u>Accumulated depreciation (EUR)</u>				
Opening balance	5,824	506,377	36,226	548,427
Depreciation charge	463	36,137	4,018	40,618
Closing balance	6,287	542,514	40,244	589,045
Net book value	1,081	93,713	9,377	104,171

9. Upcoming Year Events

As of December 31, 2025:

	<u>EUR</u>
Deposit fees for upcoming year events	40,000
Prepayment for Olympiad 2026	3,700,000
Prepayment for Candidates Tournament 2026	1,632,500
Prepayment for World Rapid and Blitz Championship 2026	110,000
Prepayment for World Championship Match 2026	77,000
Total	5,559,500

As of December 31, 2024:

	<u>EUR</u>
Deposit fees for upcoming year events	95,000
Prepayment for World Rapid and Blitz Championship 2025	160,000
Prepayment for Women Grand Prix Series 2025	70,000
Prepayment for World Schools Championship 2025	42,005
Total	367,005

Deposit fees are refundable and were paid by organizers as stipulated in bidding procedures for FIDE official tournaments that will be organized in the coming year. Deposit fees shall be returned to the organizers on successful completion of the events in question.

10. Other Creditors

Other creditors are mainly composed of the FIDE obligations related to the 2025 World Rapid and Blitz Championship that was held in Doha, Qatar at the end of the year (December 25-31, 2025). FIDE paid all the prize money, stipends and travel expenses for the players and principals in early 2026.

11. Deferred Revenue

	EUR	
	<u>2025</u>	<u>2024</u>
FIDE Online Arena	36,762	36,812
Other Deferred Revenue	-	650
Total	36,762	37,462

12. Events Beyond Upcoming Year

As of December 31, 2025:

	<u>EUR</u>
Prepayments for Olympiad 2028	300,000
Deposit fees for events beyond upcoming year	25,000
Total	325,000

As of December 31, 2024:

	<u>EUR</u>
Prepayments for Olympiad 2026	1,000,000
Prepayments for World Rapid and Blitz 2026	110,000
Prepayments for Candidates 2026	37,000
Total	1,147,000

13. Permanent Fund

The FIDE Permanent Fund has been established by deed of trust on May 9, 1927. The trust deed stipulates that the Permanent Fund shall be administrated independently from the finances of FIDE by three administrators: the manager of the Fund appointed by the Swiss Chess Federation, and two administrators appointed by the Italian and the British Chess Federations.

14. FIDE Events – Income and Expenses

14.1 Olympiad

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	-	2,507,559
Travel Subsidies for Developing Countries	23,000	1,562,320
Principals and Match Arbiters - Stipends and Travel	372	346,430
Organizational Expenses	80	268,366

Inspection Expenses	-	22,090
Training Support for Developing Countries	-	28,920
Torch Relay Ceremonies	-	85,102
Total expenses	23,452	2,313,228
Net income / (loss)	-23,452	194,331

14.2 World Championship Match

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	-	4,435,287
Prize fund	-	2,378,565
Stipends and travel	-	35,365
Players' travel	-	8,640
Organizational expenses	4,268	60,456
Broadcast	-	-
Exhibition / Side Events	-	20,700
Website / Social media	-	-
Total expenses	4,268	2,503,726
Net income / (loss)	-4,268	1,931,561

14.3 Women World Championship Match

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	211,959	12,673
Principals stipends and travel	54,444	-
Miscellaneous expenses	51,521	228
Total expenses	105,965	228
Net income / (loss)	105,994	12,445

14.4 Candidates / Women Candidates

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	-	1,579,391
Prize Fund and travel	-	784,485
Principals and Arbiters Stipends	-	82,256
Playing Venue Rent	-	166,911
Catering	-	112,800
Broadcast & video production	-	167,728
Banners, Event Materials, Installations	-	82,205
Transportation	-	30,107
Miscellaneous Expenses	-	127,434
Total expenses	-	1,553,926
Net income / (loss)	-	25,465

14.5 World Cup

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	2,531,663	-
Open World Cup Prize Fund	1,671,111	-
Stipends and travel expenses	122,886	-

Broadcast & video production	104,131	-
Organizational expenses	45,810	-
Total expenses	1,943,338	-
Net income / (loss)	587,725	-

14.6 Women World Cup

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	781,314	-
Prize Fund	596,209	-
Stipends and travel expenses	62,198	-
Organizational expenses	22,217	-
Broadcast & video production	42,500	-
Total expenses	723,124	-
Net income / (loss)	58,190	-

14.7 Grand Swiss

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	1,402,573	-
Open Grand Swiss prize fund & travel	635,427	-
Women Grand Swiss prize funds & travel	236,580	-
Stipends and travel expenses	72,318	-
Broadcast & video production	71,000	-
Organizational expenses	309,636	-
Total expenses	1,324,961	-
Net income /(loss)	77,612	-

14.8 Women Grand Prix Series

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	667,158	295,241
Prize fund and travel	456,341	173,350
Stipends and Travel	87,844	38,739
Miscellaneous expenses	47,160	8,169
Total expenses	591,345	220,258
Net income / (loss)	75,813	74,983

14.9 World Rapid and Blitz Championship

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	2,489,338	2,760,990
Prize Fund	1,038,931	1,426,403
Principals and Arbiters Stipends and Travel	97,760	190,982
Organizational expenses	137,870	387,575
Broadcast & video production	52,511	63,213
Total expenses	1,327,072	2,068,173
Net income / (loss)	1,162,266	692,817

14.10 World Team Rapid and Blitz Championship

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	1,325,813	596,443
Prize Fund	500,000	350,058
Stipends and travel	99,754	48,892
Broadcast & video production	103,816	-
Organizational expenses	506,936	39,569
Total expenses	1,210,506	438,519
Net income / (loss)	115,307	157,924

14.11 Tech Mahindra Global Chess League AG

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	178,504	180,967
Stipends	16,419	-
Miscellaneous expenses	-	852
Total expenses	16,419	852
Net income / (loss)	162,085	180,115

14.12 World Schools Teams Championship

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	634,934	-
Travel subsidies	7,754	-
Organizational expenses	364,339	-
Marketing & video production	226,952	-
Stipends and travel	21,632	3,245
Total expenses	620,677	3,245
Net income / (loss)	14,257	3,245

14.13 Other Events / Online Events

	EUR	
	<u>2025</u>	<u>2024</u>
Gross income	-	138,227
Total expenses	143,023	312,085
Net income / (loss)	-143,023	-173,858

15. Donations and Sponsorship

FIDE receives donations from corporate donors. According to contracts with the donors, FIDE usually can spend the donations unrestrictedly for any activities related to chess, such as organization of chess tournaments, support of member federations and continental associations, and any other initiatives aligned with FIDE mission. These contracts do not have provisions that FIDE has to spend the money on particular events and would need to return the money to donors if the event in question does not take place. As such, the income from donations is recognized in full immediately as it is earned.

15.1 Donations

	EUR	
	<u>2025</u>	<u>2024</u>
Private Donors / Other donations	-	2,000
Donations Total	-	2,000

15.2 Sponsorship

	EUR	
	<u>2025</u>	<u>2024</u>
TotalEnergies	-	100,000
Other Sponsors	-	64,000
Sponsorship Total	-	164,000

16. Royalties – TV Rights / IP Rights

FIDE licenses the IP rights to third parties for a consideration of flat fee and/or percentage of revenue earned by the licensees. Such royalties earned by FIDE amounted to EUR 0 (2024: EUR 111,807).

17. Council meetings and Congress

	EUR	
	<u>2025</u>	<u>2024</u>
Council meetings	36,505	45,268
General Assembly / Congress	27,083	605,980
Total	63,588	651,248

18. Legal, Tax & Other Professional Services

In addition to permanent staff, FIDE hires consultants to assist with a number of back-office functions, such as legal advice, financial reports preparation, tax reporting, and similar professional services. FIDE expenses incurred on consultants' fees and business expenses are recorded under this line. FIDE had 5 consultants in 2025 and 5 in 2024 providing services on a regular basis. Additionally, FIDE uses two legal firms and two accounting / tax consulting firms on a regular basis.

19. Discounts allowed for early payments

According to Paragraph 7.1 of FIDE the Financial Regulations, "In January and July each year, the Secretariat shall invoice all the federations for the services of the previous six months and additionally in January shall include the annual membership fees. Any Federation settling all outstanding amounts by the following 01 April or 01 October respectively shall be entitled to deduct 5% from the amount due."

The line "Discounts allowed for early payments" represents total amount of such deductions.

20. Electronic Boards (storage & transportation)

FIDE owns a large stock of electronic chess sets (see note 8, which are used for online broadcast of major chess events throughout the world. Expenses recorded under this line represent FIDE costs associated with storage (warehouse rent and utilities), management, transportation (including custom duties) of these electronic chess sets.

21. Development Fund

The numbers in this note show actual amount of support from FIDE Development Fund received by continental associations and national chess federations. These numbers do not necessarily sum up to the numbers shown in Income Statement, which may contain development rebates and other technical entries.

21.1 Support for National Chess Federations

National Chess Federations – Africa

	EUR	
	<u>2025</u>	<u>2024</u>
Burkina Faso	7,000	-
Central African Republic	4,000	-
Djibouti	3,600	3,000
Ethiopia	-	5,000
Gabon	5,000	-
Gambia	3,700	-
Ghana	4,800	-
Kenya	10,000	5,000
Lesotho	1,140	-
Liberia	-	5,000
Madagascar	5,000	5,000
Malawi	5,000	3,000
Mauritania	5,000	5,000
Mauritius	5,000	-
Namibia	3,000	-
Niger	5,000	-
Nigeria	5,000	4,300
Sao Tome & Principe	-	5,000
Senegal	5,000	5,000
Sierra Leone	3,500	5,000
Togo	6,200	5,000
Africa Total	86,940	55,300

National Chess Federations - Americas

	EUR	
	<u>2025</u>	<u>2024</u>
Bahamas	5,000	-
Barbados	2,377	-
Belize	5,000	-
Bermuda	5,000	5,000
Bolivia	5,000	-
Colombia	-	5,000
Costa Rica	5,000	5,000
El Salvador	-	5,000
Guyana	5,000	-
Honduras	-	5,000
Jamaica	-	5,000
Puerto Rico	5,000	-
Santa Lucia	5,000	5,000
Suriname	4,021	-
Trinidad and Tobago	5,000	-
Americas Total	51,398	35,000

National Chess Federations – Asia

	EUR	
	<u>2025</u>	<u>2024</u>
Bhutan	-	5,000
Japan	5,000	5,000
Jordan	5,000	-
Laos	5,000	-
Malaysia	-	5,000
Maldives	-	5,000
Nepal	-	5,000
Oman	-	5,000
Syria	-	5,000
Tajikistan	5,000	-
Asia Total	20,000	35,000

National Chess Federations – Europe

	EUR	
	<u>2025</u>	<u>2024</u>
Albania	5,000	5,000
Andorra	-	5,000
Cyprus	5,000	-
Guernsey	-	4,236
Ireland	5,000	-
Jersey	-	5,000
Liechtenstein	5,000	5,000
Monaco	-	5,000
North Macedonia	-	5,000
San Marino	3,400	5,000
Europe Total	23,400	39,236

National Chess Federations – Oceania

	EUR	
	<u>2025</u>	<u>2024</u>
Guam	3,000	5,000
New Zealand	7,000	5,000
Solomon Islands	-	5,000
Tonga	5,000	5,000
Vanuatu	5,000	5,000
Oceania Total	20,000	25,000

21.2 Support for Continental Associations

	EUR	
	<u>2025</u>	<u>2024</u>
Africa	89,063	96,376
Americas	71,263	82,651
Asia	-	100,000
Europe	54,500	72,500
Support for Continental Associations Total	214,826	351,527

22. Number of employees

FIDE had less than 50 employees in 2025 and in 2024.