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Independent Auditor's Report

Board of Directors
OBI Holding Company
Oklahoma City, Oklahoma

Opinion

We have audited the consolidated financial statements of OBI Holding Company and its subsidiaries (Company), which comprise the consolidated statements of financial position as of March 31, 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 the Company as of March 31, 2025 and 2024 and the changes in its net assets and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

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 Company 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 GAAP and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 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 Company'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 Company'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 Company'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 – Consolidating Information

Our audits were performed for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying consolidating information is presented for purposes of additional analysis rather than to present the financial position and results of operations of the individual companies and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements.

The consolidating 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 information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Forvis Mazars, LLP

Oklahoma City, Oklahoma
June 26, 2025

OBI Holding Company
Consolidating Schedule – Statement of Activities Information
Year Ended March 31, 2024

	Oklahoma Blood Institute	Global Blood Fund	Oklahoma Blood Institute Foundation	The East Central Oklahoma Blood Institute	The Southern Oklahoma Blood Institute	Intercompany Eliminations	Consolidated Total
Revenues							
Blood products and service fees	$ 141,199,222	$ -	$ -	$ -	$ -	$ -	$ 141,199,222
Contributions	1,401,197	127,329	-	-	-	(1,109,995)	418,531
Investment return	2,860,655	620	568,232	77	49,786	-	3,479,370
Other income	1,920,555	-	-	92,184	5,148	(96,974)	1,920,913
Total Revenues	147,381,629	127,949	568,232	92,261	54,934	(1,206,969)	147,018,036
Expenses							
Program expenses							
Donor resources	12,918,501	-	-	-	-	-	12,918,501
Donor services	45,820,217	-	1,026,647	32,658	-	(1,096,974)	45,782,548
Technical services	27,162,284	-	-	-	-	-	27,162,284
Patient and transfusion services	2,923,398	-	-	-	-	-	2,923,398
Blood product services	9,552,039	-	-	-	-	-	9,552,039
Management services	18,724,659	-	-	-	-	(109,995)	18,614,664
Quality management	1,994,988	-	-	-	-	-	1,994,988
Purchasing and outside sales	1,338,692	-	-	-	-	-	1,338,692
Total program expenses	120,434,778	-	1,026,647	32,658	-	(1,206,969)	120,287,114
Support expenses							
Administrative operations	6,577,215	263,584	-	14,901	13,734	-	6,869,434
Fiscal services	1,819,020	-	-	-	-	-	1,819,020
Communication and development	1,519,850	-	-	-	-	-	1,519,850
Information services	7,154,841	-	-	-	-	-	7,154,841
Human resource development	3,247,279	-	-	-	-	-	3,247,279
Total support expenses	20,318,205	263,584	-	14,901	13,734	-	20,610,424
Total Expenses	140,752,983	263,584	1,026,647	47,559	13,734	(1,206,969)	140,897,538
Change in Net Assets Without Donor Restrictions	6,628,646	(135,635)	(458,415)	44,702	41,200	-	6,120,498
Change in Net Assets with Donor Restrictions							
Investment return	-	-	314,915	-	-	-	314,915
Change in Net Assets	6,628,646	(135,635)	(143,500)	44,702	41,200	-	6,435,413
Net Assets, Beginning of Year	82,428,492	305,018	6,265,985	838,869	191,740	-	90,030,104
Net Assets, End of Year	$ 89,057,138	$ 169,383	$ 6,122,485	$ 883,571	$ 232,940	$ -	$ 96,465,517

OBI Holding Company
Consolidating Schedule – Statement of Activities Information
Year Ended March 31, 2025

	Oklahoma Blood Institute	Global Blood Fund	Oklahoma Blood Institute Foundation	The East Central Oklahoma Blood Institute	The Southern Oklahoma Blood Institute	Intercompany Eliminations	Consolidated Total
Revenues							
Blood products and service fees	$ 146,555,189	$ -	$ -	$ -	$ -	$ -	$ 146,555,189
Contributions	2,662,389	333,294	500	-	-	(2,048,313)	947,870
Investment return	2,667,089	379	315,348	160	24,491	-	3,007,467
Other income	1,687,827	-	-	92,184	4,400	(96,974)	1,687,437
Total Revenues	153,572,494	333,673	315,848	92,344	28,891	(2,145,287)	152,197,963
Expenses							
Program expenses							
Donor resources	13,697,199	-	-	-	-	-	13,697,199
Donor services	48,059,540	-	1,802,883	32,658	-	(1,846,974)	48,048,107
Technical services	27,454,451	-	-	-	-	-	27,454,451
Patient and transfusion services	3,503,178	-	-	-	-	-	3,503,178
Blood product services	10,562,469	-	-	-	-	-	10,562,469
Management services	21,643,189	-	-	-	-	(298,313)	21,344,876
Quality management	1,959,751	-	-	-	-	-	1,959,751
Purchasing and outside sales	1,461,199	-	-	-	-	-	1,461,199
Total program expenses	128,340,976	-	1,802,883	32,658	-	(2,145,287)	128,031,230
Support expenses							
Administrative operations	6,269,598	235,569	-	18,534	15,243	-	6,538,944
Fiscal services	2,003,561	-	-	-	-	-	2,003,561
Communication and development	2,217,764	-	-	-	-	-	2,217,764
Information services	7,800,557	-	-	-	-	-	7,800,557
Human resource development	3,344,408	-	-	-	-	-	3,344,408
Total support expenses	21,635,888	235,569	-	18,534	15,243	-	21,905,234
Total Expenses	149,976,864	235,569	1,802,883	51,192	15,243	(2,145,287)	149,936,464
Change in Net Assets Without Donor Restrictions	3,595,630	98,104	(1,487,035)	41,152	13,648	-	2,261,499
Change in Net Assets with Donor Restrictions							
Contributions	104,101	-	-	-	-	-	104,101
Investment return	-	-	67,414	-	-	-	67,414
Change in Net Assets	3,699,731	98,104	(1,419,621)	41,152	13,648	-	2,433,014
Net Assets, Beginning of Year	89,057,138	169,383	6,122,485	883,571	232,940	-	96,465,517
Net Assets, End of Year	$ 92,756,869	$ 267,487	$ 4,702,864	$ 924,723	$ 246,588	$ -	$ 98,898,531