



شفا انٹرنیشنل ہسپتال اسلام آباد

Shifa International Hospitals Ltd.

Sector : H-8/4, Islamabad - Pakistan

Tel : 051-8463000

Fax : 051-4863182

October 27, 2025

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Financial Results for the 1st Quarter Ended September 30, 2025

Dear Sir,

We have to inform you that the Board of Directors of Shifa International Hospitals Limited in their meeting held on Saturday, October 25, 2025 at 1600 hours approved the unaudited financial statements of the Company for the 1st Quarter ended September 30, 2025.

Nil cash dividend was recommended in the Board Meeting.

The financial results of the Company are attached herewith.

Yours truly,

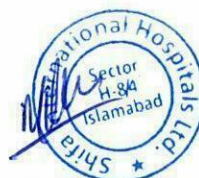
MUHAMMAD NAEEM
Company Secretary



Cc: The Executive Director/ HOD,
Offsite - II Department, Supervision Division,
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue,
Blue Area, Islamabad

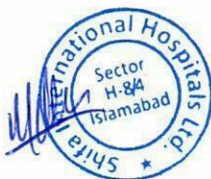
SHIFA INTERNATIONAL HOSPITALS LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Unaudited September 30, 2025	Audited June 30, 2025		Unaudited September 30, 2025	Audited June 30, 2025
	(Rupees in '000')			(Rupees in '000')	
SHARE CAPITAL AND RESERVES			NON - CURRENT ASSETS		
Authorised share capital			Property, plant and equipment	9,262,150	8,618,241
100,000,000 (June 2025: 100,000,000) ordinary shares of Rs. 10 each	1,000,000	1,000,000	Intangible assets	40,327	43,052
			Investment property - at cost	624,872	624,872
Issued, subscribed and paid up capital	632,144	632,144	Long term investments - at cost	6,421,601	4,522,553
Capital reserves			Long term deposits	105,259	105,003
Share premium	2,738,888	2,738,888		16,454,209	13,913,721
Surplus on revaluation of property, plant and equipment	1,101,497	1,104,985			
Revenue reserves					
Unappropriated profit	10,577,667	9,830,602			
	15,050,196	14,306,619			
NON - CURRENT LIABILITIES					
Long term financing - secured	909,012	853,419			
Deferred liabilities	302,979	289,268			
Lease liabilities	977,099	506,524			
	2,189,090	1,649,211			
CURRENT LIABILITIES			CURRENT ASSETS		
Trade and other payables	5,576,028	4,865,657	Stores, spare parts and loose tools	217,446	224,161
Unclaimed dividend	48,812	48,935	Stock in trade	951,708	959,987
Markup accrued	7,644	7,974	Trade debts	1,998,532	1,461,456
Taxation - net	115,391	104,501	Loans and advances	115,814	138,025
Current portion of long term financing - secured	243,009	255,190	Deposits, prepayments and other receivables	223,100	196,244
Current portion of lease liabilities	208,539	192,895	Markup accrued	16,615	19,219
	6,199,423	5,475,152	Other financial assets	1,030,651	1,006,355
	23,438,709	21,430,982	Cash and bank balances	2,430,634	3,511,814
				6,984,500	7,517,261
				23,438,709	21,430,982
CONTINGENCIES AND COMMITMENTS					



SHIFA INTERNATIONAL HOSPITALS LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	(Rupees in '000')	
Revenue - net	7,615,508	7,061,368
Other income	95,868	44,943
Operating costs	(6,374,524)	(5,951,540)
Finance costs	(84,281)	(98,915)
Expected credit losses	(24,151)	(19,885)
Profit before levies and income tax	1,228,420	1,035,971
Income tax expense	(484,843)	(407,296)
Profit for the period	743,577	628,675
Other comprehensive income for the period - net of tax	-	-
Total comprehensive income for the period	743,577	628,675
Earnings per share - basic and diluted (Rupees)	11.76	9.95

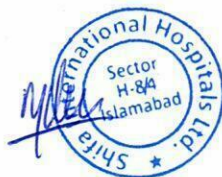


SHIFA INTERNATIONAL HOSPITALS LIMITED

CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

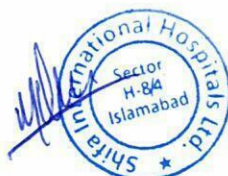
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Share capital	Share premium	Surplus on revaluation of property, plant and equipment	Un-appropriated profit	Total
	(Rupees in '000')				
Balance as at July 01, 2024	632,144	2,738,888	920,827	7,624,157	11,916,016
Total comprehensive income					
Profit for the period	-	-	-	628,675	628,675
Other comprehensive income - net of tax	-	-	-	-	-
	-	-	-	628,675	628,675
Transfer of revaluation surplus on property, plant and equipment in respect of incremental depreciation / amortisation	-	-	(2,818)	2,818	-
Balance as at September 30, 2024	632,144	2,738,888	918,009	8,255,650	12,544,691
Balance as at July 01, 2025	632,144	2,738,888	1,104,985	9,830,602	14,306,619
Total comprehensive income					
Profit for the period	-	-	-	743,577	743,577
Other comprehensive income - net of tax	-	-	-	-	-
	-	-	-	743,577	743,577
Transfer of revaluation surplus on property, plant and equipment in respect of incremental depreciation / amortisation	-	-	(3,488)	3,488	-
Balance as at September 30, 2025	632,144	2,738,888	1,101,497	10,577,667	15,050,196



SHIFA INTERNATIONAL HOSPITALS LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

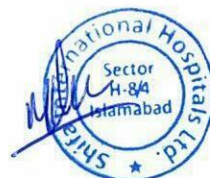
	September 30, 2025	September 30, 2024
	(Rupees in '000')	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levies and income tax	1,228,420	1,035,971
Adjustment of non-cash income and expense	496,595	510,511
Operating cash flows before changes in working capital	1,725,015	1,546,482
Changes in working capital		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	7,866	12,302
Stock-in-trade	8,279	21,370
Trade debts	(561,227)	(449,580)
Loans and advances	22,211	(142,650)
Deposits, prepayments and other receivables	(26,856)	(14,608)
Increase / (decrease) in current liabilities:		
Trade and other payables	(262,115)	216,035
	(811,842)	(357,131)
Cash generated from operations	913,173	1,189,351
Finance costs paid	(54,287)	(80,996)
Income tax paid	(467,968)	(239,156)
Payment to SIHL Employees' Gratuity Fund Trust	(71,258)	(142,681)
Compensated absences paid	(30,506)	(19,586)
Payment to defined contribution plan	(32,010)	(21,306)
Net cash generated from operating activities	257,144	685,626
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment	(361,904)	(142,081)
Addition to long term investments	(987,017)	(630,094)
Proceeds from disposal of property, plant and equipment	78	15
Markup received	60,159	13,427
Increase in long term deposits	(256)	(4,850)
Net cash used in investing activities	(1,288,940)	(763,583)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing - repayments	(67,132)	(253,898)
Proceeds from long term financing	110,544	52,999
Payment of lease liabilities	(102,582)	(107,490)
Dividend paid	(123)	(122)
Net cash used in financing activities	(59,293)	(308,511)
Net decrease in cash and cash equivalents	(1,091,089)	(386,468)
Cash and cash equivalents at the beginning of the period	3,514,814	2,132,377
Effect of exchange rate changes on cash and cash equivalents	9,909	(802)
Cash and cash equivalents at the end of the period	2,433,634	1,745,107



SHIFA INTERNATIONAL HOSPITALS LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Unaudited September 30, 2025 (Rupees in '000')	Audited June 30, 2025 (Rupees in '000')		Unaudited September 30, 2025 (Rupees in '000')	Audited June 30, 2025 (Rupees in '000')
SHARE CAPITAL AND RESERVES			NON - CURRENT ASSETS		
Authorised share capital			Property, plant and equipment	15,982,873	14,992,071
100,000,000 (June 2025: 100,000,000) ordinary shares of Rs. 10 each	1,000,000	1,000,000	Intangible assets	40,239	42,701
			Investment property - at cost	624,872	624,872
Issued, subscribed and paid up capital	632,144	632,144	Long term investments	814,503	740,157
Capital reserves			Long term advances to suppliers and contractors	465,391	324,174
Share premium	2,738,888	2,738,888	Long term deposits	118,218	117,961
Surplus on revaluation of property, plant and equipment	2,742,355	2,355,123		18,046,096	16,841,936
Revenue reserves					
Unappropriated profit	9,357,992	9,203,864			
	15,471,379	14,930,019			
NON - CONTROLLING INTEREST	1,888,181	2,967,066			
NON - CURRENT LIABILITIES					
Long term financing - secured	909,012	853,419			
Deferred liabilities	302,979	289,268			
Lease liabilities	977,099	506,524			
	2,189,090	1,649,211			
CURRENT LIABILITIES			CURRENT ASSETS		
Trade and other payables	5,617,307	4,895,138	Stores, spare parts and loose tools	217,446	224,161
Unclaimed dividend	48,812	48,935	Stock in trade	951,708	959,987
Markup accrued	7,644	7,974	Trade debts	1,998,532	1,461,456
Taxation - net	71,832	62,833	Loans and advances	124,290	451,924
Current portion of long term financing - secured	243,009	255,190	Deposits, prepayments and other receivables	243,758	213,445
Current portion of lease liabilities	208,539	192,895	Markup accrued	16,615	19,219
	6,197,143	5,462,965	Other financial assets	1,625,162	1,075,513
	25,745,793	25,009,261	Cash and bank balances	2,522,186	3,761,620
				7,699,697	8,167,325
				25,745,793	25,009,261

CONTINGENCIES AND COMMITMENTS



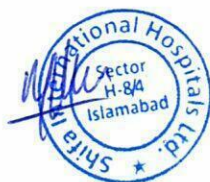
SHIFA INTERNATIONAL HOSPITALS LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	(Rupees in '000')	
Revenue - net	7,615,508	7,061,368
Other income	107,680	58,826
Operating costs	(6,386,288)	(5,955,299)
Finance costs	(84,294)	(95,529)
Expected credit losses	(25,563)	(19,885)
Share of (loss) / profit of associate	(654)	5,324
Profit before levies and income tax	1,226,389	1,054,805
Levies	-	(1,751)
Profit before income tax	1,226,389	1,053,054
Income tax expense	(484,847)	(415,545)
Profit for the period	741,542	637,509
Other comprehensive income for the period - net of tax	-	-
Total comprehensive income for the period	741,542	637,509
Attributable to:		
Equity holders of Shifa International Hospitals Limited	741,245	643,596
Non-controlling interest	297	(6,087)
	741,542	637,509
Earnings per share - basic and diluted (Rupees)	11.73	10.18



SHIFA INTERNATIONAL HOSPITALS LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Share capital	Share premium	Surplus on revaluation of property, plant and equipment	Un - appropriated profit	Non - controlling interest (NCI)	Total
	(Rupees in '000')					
Balance as at July 01, 2024	632,144	2,738,888	2,021,310	7,118,684	2,470,891	14,981,917
Total comprehensive income						
Profit / (loss) for the period	-	-	-	643,596	(6,087)	637,509
Other comprehensive income - net of tax	-	-	-	-	-	-
	-	-	-	643,596	(6,087)	637,509
Transfer of revaluation surplus on property, plant and equipment in respect of incremental depreciation / amortisation	-	-	(6,583)	6,583	-	-
NCI recognised during the period	-	-	-	-	385,743	385,743
Balance as at September 30, 2024	632,144	2,738,888	2,014,727	7,768,863	2,850,547	16,005,169
Balance as at July 01, 2025	632,144	2,738,888	2,355,123	9,203,864	2,967,066	17,897,085
Total comprehensive income						
Profit for the period	-	-	-	741,245	297	741,542
Other comprehensive income - net of tax	-	-	-	-	-	-
	-	-	-	741,245	297	741,542
Equity adjustment on acquisition of NCI	-	-	393,344	(593,229)	(1,426,844)	(1,626,729)
Transfer of revaluation surplus on property, plant and equipment in respect of incremental depreciation / amortisation	-	-	(6,112)	6,112	-	-
NCI recognised during the period	-	-	-	-	347,662	347,662
Balance as at September 30, 2025	632,144	2,738,888	2,742,355	9,357,992	1,888,181	17,359,560



SHIFA INTERNATIONAL HOSPITALS LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	(Rupees in '000')	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levies and income tax	1,226,389	1,054,805
Adjustment of non-cash income and expense	491,784	485,244
Operating cash flows before changes in working capital	1,718,173	1,540,049
Changes in working capital:		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	7,866	12,302
Stock in trade	8,279	21,370
Trade debts	(561,226)	(449,582)
Loans and advances	22,212	(142,543)
Deposits, prepayments and other receivables	(30,313)	(19,415)
Increase / (decrease) in current liabilities:		
Trade and other payables	(250,321)	216,268
	(803,503)	(361,600)
Cash generated from operations	914,670	1,178,449
Finance costs paid	(54,299)	(81,007)
Income tax paid	(469,861)	(248,561)
Payment to SIHL Employees' Gratuity Fund Trust	(71,258)	(142,681)
Compensated absences paid	(30,506)	(19,586)
Payment to defined contribution plan	(32,010)	(21,308)
Net cash generated from operating activities	256,736	665,306
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment	(713,472)	(143,467)
Addition to long term investments	(75,000)	(75,000)
Encashment of other financial assets - net	627	10,065
Proceeds from disposal of property, plant and equipment	78	15
Markup received	70,868	24,725
Increase in advances to suppliers and contractors	(141,217)	-
Increase in long term deposits	(257)	(4,850)
Net cash used in investing activities	(858,373)	(188,512)
CASH FLOWS FROM FINANCING ACTIVITIES		
Non-controlling interest (NCI)	347,662	385,743
Payment against acquisition of NCI	(410,689)	-
Long term financing - repayments	(67,132)	(253,898)
Proceeds from long term financing	110,544	52,999
Payment of lease liabilities	(102,582)	(77,225)
Dividend paid	(123)	(122)
Net cash (used in) / generated from financing activities	(122,320)	107,497
Net (decrease) / increase in cash and cash equivalents	(723,957)	584,291
Cash and cash equivalents at the beginning of the period	3,809,140	2,383,305
Effect of exchange rate changes on cash and cash equivalents	9,909	(802)
Cash and cash equivalents at the end of the period	3,095,092	2,966,794

