

Nine Months Ended
March 31, 2026



Elevating
Life

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COMPANY INFORMATION

Board of Directors

| | |
|---------------------------|-------------|
| Ms. Ameena Saiyid | Chairperson |
| Mr. Munis Abdullah | Director |
| Mr. Mufti Zia ul Islam | Director |
| Mr. Zubair Razzak Palwala | Director |
| Mr. Atta ur Rahman | Director |
| Ms. Fareen Naz Qureshi | Director |
| Mr. Omer Iqbal Awan | Director |

Audit Committee

| | |
|------------------------|-------------|
| Ms. Fareen Naz Qureshi | Chairperson |
| Mr. Zubair Palwala | Member |
| Ms. Ameena Saiyid | Member |

Human Resource & Remuneration Committee

| | |
|------------------------|-------------|
| Ms. Fareen Naz Qureshi | Chairperson |
| Mr. Omer Iqbal Awan | Director |
| Ms. Ameena Saiyid | Member |

Chief Executive Officer

Mr. Sheraz khan

Chief Financial Officer

Mr. Hammad Bin Kafeel

Company Secretary

Mr. Hussain Murtaza

Auditors

A.F. Ferguson & Co., Chartered
Accountants

Internal Auditors

Grant Thornton Anjum Rahman

Legal Advisor

Mohsin Tayabaly & Co.

Bankers

Habib Bank Limited
National Bank of Pakistan
Bank Makramah Limited
Soneri Bank Limited
Habib Metropolitan Bank Limited
Al-Baraka Bank (Pakistan) Limited
Dubai Islamic Bank Pakistan Limited
Meezan Bank Limited
Bank Al Falah Limited
Bank Islami Pakistan Limited
Bank of Punjab Limited

Registered Office

2nd Floor, One IBL Centre,
Block 7&8, DMCHS
Tipu Sultan Road,
Off: Shahrah-e-faisal, Karachi

Share Registrar

Central Depository Company
of Pakistan Limited
CDC House, 99-B, Block-B, SMCHS
Shahrah-e-faisal, Karachi – 74400

DIRECTORS' REPORT

The Board of Directors of IBL HealthCare Limited (IBLHL) take pleasure to present before the shareholders, performance review together with the condensed interim financial statements of the Company for the period ended March 31, 2026.

The Directors' report is prepared under section 227 of the Companies Act, 2017, chapter XII clause 34 of Listed Companies (Code of Corporate Governance) Regulations, 2019.

SUMMARY OF FINANCIAL PERFORMANCE

| | March 31, | |
|---|----------------------|----------------|
| | 2026 | 2025 |
| | (Rupees in Thousand) | |
| Revenue | 3,304,785 | 3,144,700 |
| Gross profit | 1,244,749 | 988,114 |
| Gross profit as a percentage of revenue | 38% | 31% |
| Profit before levies and income tax | 331,270 | 252,640 |
| Profit after taxation | 167,485 | 135,468 |

PRINCIPAL ACTIVITIES & OVERVIEW OF FINANCIAL PERFORMANCE

The principal activities of the Company include marketing, selling and distribution of healthcare & consumer products.

During the nine months ended 31 March 2026, revenue grew by 5% to PKR 3,305 million from PKR 3,145 million in the same period last year. The growth in revenue reflects the Company's continued focus on profitable product portfolios, selective pricing and procurement efficiencies. Gross profit rose 26% to PKR 1,245 million, with gross margin expanding to 38% (2025: 31%). During the period, operating expenses increased by 28%, reflecting strategic investments in brand development, channel expansion, and enhanced market coverage.

Finance cost decreased by 33% to PKR 33 million, benefiting from lower policy rates and improved cash management. Profit after taxation improved by 24% to PKR 167 million, compared to PKR 135 million in the corresponding period last year.

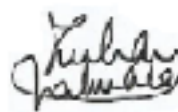
FUTURE OUTLOOK

While the macroeconomic environment continues to present challenges, the Company's improved gross margins, disciplined cost management, and stable balance sheet position provide a solid foundation for sustainable performance.

The Company remains focused on driving profitable growth, optimizing working capital, and maintaining strong governance standards to create long-term value for shareholders. We also take this opportunity to thank our employees for their continuing contribution in the achievement of Company's results.



Chief Executive Officer



Director

April 28, 2026

ڈائریکٹرز کی رپورٹ

آئی بی ایل ہیلتھ کیئر لمیٹڈ (آئی بی ایل ایچ ایل) کے بورڈ آف ڈائریکٹرز شیئر ہولڈرز کے زور و بھروسہ کارکردگی کا جائزہ مع ۳۱ مارچ ۲۰۲۶ء کو ختم ہونے والی سہ ماہی کے لئے کمپنی کے مجموعی عبوری مالیاتی معلومات پیش کر رہے ہیں۔

یہ رپورٹ کمپنیز ایکٹ، ۲۰۱۷ء کی دفعہ ۲۲۷، باب XII اور سٹاک ایکسچینج (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، ۲۰۱۹ء کی شق ۳۴ کے تحت تیار کی گئی ہے۔

مالیاتی کارکردگی کا جائزہ

31 دسمبر

| 2025 | 2026 | |
|-------------------|-----------|--|
| (روپے ہزاروں میں) | | |
| 3,144,700 | 3,304,785 | آمدنی |
| 988,114 | 1,244,749 | مجموعی منافع جات |
| 31 فیصد | 38 فیصد | مجموعی منافع جات برطابق آمدنی کا فیصدی |
| 252,640 | 331,270 | قبل از ٹیکس منافع / لیویز |
| 135,468 | 167,485 | بعد از ٹیکس منافع |

بنیادی سرگرمیاں اور مالیاتی کارکردگی کا جائزہ

کمپنی کی بنیادی سرگرمیوں میں ہیلتھ کیئر اور کتزیوم پروڈکٹس کی مارکیٹنگ، فروخت اور تقسیم شامل ہے۔

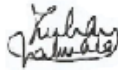
۳۱ مارچ ۲۰۲۶ء کو ختم ہونے والے ۹ ماہ کے دوران آمدنی ۵ فیصد تک بڑھ کر گزشتہ سال کی اسی مدت کے ۳،۱۴۵ ملین روپے سے ۳،۳۰۵ ملین روپے ہو گئی۔ آمدنی میں یہ گروتھ کمپنی کی جانب سے منافع بخش پروڈکٹ پورٹ فولیو، منتخب قیمتوں کے تعین اور فراہمی میں مستعدی و برق رفتاری پر مستقل توجہ کی عکاسی کرتا ہے۔ مجموعی منافع ۲۶ فیصد بڑھ کر ۲۳۵،۱ ملین روپے مع ۳۸ فیصد تک مجموعی شرح کی توسیع رہا (۲۰۲۵ء: ۳۱ فیصد) اس مدت کی دوران آپریٹنگ اخراجات ۲۸ فیصد تک بڑھے جو برانڈ ڈیولپمنٹ، چینل کی توسیع اور مارکیٹ کوریج میں بہتری کیلئے اسٹریٹجک سرمایہ کاری کا نتیجہ ہے۔

مالیاتی اخراجات ۳۳ فیصد کم ہو کر ۳۳۳ ملین روپے ہو گئے اس سے کم تر شرح سود اور بہتر ہوتی ہوئی کیش پیجمنٹ کو فائدہ پہنچا۔ منافع بعد از ٹیکس ۲۴ فیصد بڑھ کر ۱۶۷ ملین روپے ہو گیا جو اس کے مقابلے میں گزشتہ سال کی اس مدت میں ۱۳۵ ملین روپے تھا۔

مستقبل کا جائزہ

اگرچہ معاشی ماحول بدستور چیلنجز پیش کر رہا ہے، تاہم کمپنی کے بہتر مجموعی منافع، نظم و ضبط پر مبنی لاگت کے انتظام اور مستحکم بیلنس شیٹ کی پوزیشن پائیدار کارکردگی کے لئے مضبوط بنیاد فراہم کرتی ہے۔

کمپنی منافع بخش ترقی کے فروغ، ورکنگ کیپٹل کی بہتری اور مضبوط گورننس معیارات کے تسلسل کے ذریعے شیئر ہولڈرز کیلئے طویل مدتی قدر پیدا کرنے کیلئے پُر عزم ہے۔ ہم اس موقع پر اپنے ملازمین کا بھی شکریہ ادا کرتے ہیں جن کی مسلسل کاوشیں کمپنی کے نتائج کے حصول میں اہم کردار ادا کر رہی ہیں۔



ڈائریکٹر



چیف ایگزیکٹو آفیسر

کراچی:

۲۸ اپریل ۲۰۲۶ء



QUARTERLY ACCOUNTS

CONDENSED INTERIM FINANCIAL STATEMENT
FOR NINE MONTHS ENDED

• ——— MAR 2026 ——— •

IBL HEALTHCARE LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026



| | Note | Un-audited March 31, 2026 | Audited June 30, 2025 |
|---|------|---------------------------------|-----------------------------|
| ----- (Rupees in '000) ----- | | | |
| ASSETS | | | |
| Non-current assets | | | |
| Furniture and equipment | 5 | 21,168 | 20,565 |
| Right-of-use asset | | 18,065 | 21,499 |
| Investment properties | | 587,374 | 587,374 |
| Intangible assets | | 1,035 | 1,600 |
| Deferred taxation - net | | 21,032 | 10,538 |
| | | 648,674 | 641,576 |
| Current assets | | | |
| Inventories | | 1,024,251 | 1,270,130 |
| Trade and other receivables | 6 | 2,312,766 | 1,696,496 |
| Loans, advances, deposits and prepayments | 7 | 214,301 | 107,819 |
| Refunds due from government - sales tax | | 13,509 | 42,924 |
| Taxation - payments less provision | | 17,734 | 42,085 |
| Cash and bank balances | 8 | 111,875 | 208,938 |
| | | 3,694,436 | 3,368,392 |
| Total assets | | 4,343,110 | 4,009,968 |
| EQUITY AND LIABILITIES | | | |
| Share capital and reserves | | | |
| Share Capital | | | |
| Issued, subscribed & paid up capital | 9 | 985,260 | 856,748 |
| Capital reserve | | | |
| Share premium | | 119,600 | 119,600 |
| Revenue reserve | | | |
| Unappropriated profit | | 1,385,675 | 1,346,702 |
| | | 2,490,535 | 2,323,050 |
| Liabilities | | | |
| Non-current liabilities | | | |
| Lease liability | | 17,114 | 19,887 |
| | | 17,114 | 19,887 |
| Current liabilities | | | |
| Trade and other payables | 10 | 1,342,900 | 1,466,510 |
| Advance from customers | | 32,076 | 40,347 |
| Short term borrowings | 11 | 435,941 | 136,355 |
| Current portion of lease liability | | 3,480 | 2,738 |
| Unclaimed dividend | | 7,044 | 7,057 |
| Unpaid dividend | 12 | 14,020 | 14,024 |
| | | 1,835,461 | 1,667,031 |
| Contingencies and commitments | 13 | | |
| Total equity and liabilities | | 4,343,110 | 4,009,968 |

The annexed notes 1 to 21 form an integral part of this condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

IBL HEALTHCARE LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
& OTHER COMPREHENSIVE INCOME (Un-audited)
FOR THE PERIOD ENDED MARCH 31, 2026



| | Note | Quarter ended | | Nine-months ended | |
|---|------|-------------------|-------------------|-------------------|-------------------|
| | | March 31, 2026 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| ------(Rs. in '000)----- | | | | | |
| Revenue from contract with customers | 14 | 1,212,720 | 948,027 | 3,304,785 | 3,144,700 |
| Cost of Sales | | (769,902) | (634,729) | (2,060,036) | (2,156,586) |
| Gross Profit | | 442,818 | 313,298 | 1,244,749 | 988,114 |
| Other income / (loss) | 15 | 1,812 | (1,573) | 8,615 | (1,378) |
| Marketing and distribution expenses | | (244,954) | (197,898) | (747,961) | (583,614) |
| Administrative and general expenses | | (55,162) | (33,618) | (141,536) | (101,800) |
| Finance cost | 16 | (11,419) | (15,468) | (32,597) | (48,682) |
| Profit before levies and income tax | | 133,095 | 64,741 | 331,270 | 252,640 |
| Levies - minimum tax | 17 | - | (11,104) | - | (24,836) |
| Profit before taxation | | 133,095 | 53,637 | 331,270 | 227,804 |
| Income tax expense | 18 | (71,206) | (18,193) | (163,785) | (92,336) |
| Profit after taxation | | 61,889 | 35,444 | 167,485 | 135,468 |
| Other comprehensive income | | - | - | - | - |
| Total comprehensive income | | 61,889 | 35,444 | 167,485 | 135,468 |
| | | | (Re-stated) | | (Re-stated) |
| Earnings per share - basic and diluted | | 0.63 | 0.36 | 1.70 | 1.37 |

The annexed notes 1 to 21 form an integral part of this condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

IBL HEALTHCARE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD ENDED MARCH 31, 2026



| | Issued, subscribed & paid up capital | Reserve for issue of bonus shares | Share Premium | Unappropriated profit | Total share holders' equity |
|--|---|---|------------------|--------------------------|--------------------------------|
| | ----- (Rupees in '000) ----- | | | | |
| Balance as at July 01, 2024 | 856,748 | - | 119,600 | 1,138,331 | 2,114,679 |
| Transactions with owners | | | | | |
| Transfer for reserve for issuance of bonus shares | - | - | - | - | - |
| Bonus shares issued in the ratio of 00 shares for every 000 shares held | - | - | - | - | - |
| Total comprehensive income for the period ended March 31, 2025 | - | - | - | 135,468 | 135,468 |
| Balance as at March 31, 2025 | <u>856,748</u> | <u>-</u> | <u>119,600</u> | <u>1,273,799</u> | <u>2,250,147</u> |
| Balance as at July 01, 2025 | 856,748 | - | 119,600 | 1,346,702 | 2,323,050 |
| Transactions with owners | | | | | |
| Transfer to reserve for issuance of bonus shares | - | - | - | - | - |
| Bonus shares issued in the ratio of 15 shares for every 100 shares held | 128,512 | - | - | (128,512) | - |
| Total comprehensive income for the period ended March 31, 2026 | - | - | - | 167,485 | 167,485 |
| Balance as at March 31, 2026 | <u>985,260</u> | <u>-</u> | <u>119,600</u> | <u>1,385,675</u> | <u>2,490,535</u> |

The annexed notes 1 to 21 form an integral part of this condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

IBL HEALTHCARE LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)
FOR THE PERIOD ENDED MARCH 31, 2026



| Note | March 31, 2026 | March 31, 2025 |
|--|------------------------------|-------------------|
| | ----- (Rupees in '000) ----- | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 331,270 | 252,640 |
| Adjustments for non-cash items: | | |
| Depreciation of furniture and equipment | 4,168 | 1,935 |
| Depreciation of right-of-use asset | 3,434 | 2,086 |
| Amortization of intangible assets | 566 | 678 |
| Finance cost | 32,597 | 48,682 |
| | <u>372,035</u> | <u>306,021</u> |
| Decrease/(Increase) in working capital | | |
| Inventories | 245,879 | (212,171) |
| Trade and other receivables | (616,270) | (387,823) |
| Loans, advances, deposits and prepayments | (106,482) | (42,313) |
| Refunds due from government - sales tax | 29,415 | 9,938 |
| Trade and other payables | (122,915) | (210,017) |
| Advance from Customers | (8,271) | 23,649 |
| | <u>(578,644)</u> | <u>(818,739)</u> |
| Cash generated from operations | <u>(206,609)</u> | <u>(512,718)</u> |
| Income tax paid | (149,928) | (116,186) |
| Finance cost paid | (33,292) | (45,682) |
| Net cash (used) in /generated from operating activities | <u>(389,829)</u> | <u>(674,586)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Payments for acquisition of furniture and equipment | (4,771) | (18,338) |
| Net cash (used) in investing activities | <u>(4,771)</u> | <u>(18,338)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Dividend paid | (17) | (163) |
| Short-term loan obtained | 3,691,573 | 2,330,222 |
| Short-term loan repaid | (3,391,988) | (1,978,187) |
| Payments against lease liability | (2,031) | (3,505) |
| Net cash (used) in financing activities | <u>297,537</u> | <u>348,366</u> |
| Net (decrease) in cash and cash equivalents | <u>(97,063)</u> | <u>(344,558)</u> |
| Cash and cash equivalents at the beginning of the period | 208,938 | 375,594 |
| Cash and cash equivalents at the end of the period | <u>111,875</u> | <u>31,036</u> |

The annexed notes 1 to 21 form an integral part of this condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

1. LEGAL STATUS AND OPERATIONS

IBL HealthCare Limited (the Company) was incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) as a private limited company on July 14, 1997. In November 2008, the Company was converted into public limited company. The shares of the Company are quoted on the Pakistan Stock Exchange. The principal activities of the Company include marketing, selling and distribution of healthcare products.

The Company is a subsidiary of The Searle Company Limited (the Parent Company) and International Brands Limited (the Ultimate Parent Company).

The geographical locations and addresses of the Company's business units are as under:

- The registered office of the Company is located at One IBL Centre, 2nd floor, Plot No.1, Block 7 and 8, D.M.C.H.S. Tipu Sultan Road, Off Shahra-e-Faisal, Karachi.
- The Company also has a distribution warehouse in Korangi Industrial Area, Karachi.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives and notifications issued under the Companies Act, 2017.

Where the provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements do not include all the information required for full financial statements and should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2025.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except as otherwise disclosed in the respective accounting policies below.

2.3 Functional and presentation currency

These unconsolidated condensed interim financial statements are presented in Pakistani Rupees, which is the Company's functional and presentation currency. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

2.4 New standards, amendments to approved accounting standards and new interpretations

2.4.1 Amendments to approved accounting standards which are effective during the year ending June 30, 2026

There are certain amendments to approved accounting standards which are mandatory for accounting periods beginning on or after July 1, 2025 but are considered not to be relevant or have any significant effect on the Company's financial reporting and therefore, have not been disclosed in these condensed interim financial statements.

2.4.2 New standards and amendments to approved accounting standards that are effective for the Company's accounting periods beginning on or after July 1, 2026

There are certain new standards and amendments that will be applicable to the Company for its annual periods beginning on or after July 1, 2026. The new standards include IFRS 18 Presentation and Disclosure in Financial Statements and IFRS 19 Subsidiaries without Public Accountability: Disclosures both with applicability date of January 1, 2027 as per IASB.

There are certain amendments to published accounting and reporting standards that includes those made to IFRS 7 and IFRS 9 which clarify the date of recognition and derecognition of a financial asset or financial liability which are applicable effective January 1, 2026.

The Company's management at present is in the process of assessing the full impacts of these new standards and the amendments to IFRS 7 and IFRS 9 and is expecting to complete the assessment in due course.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements for the year ended June 30, 2025.

4. ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

4.1 The preparation of condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from these judgements, estimates and assumptions.

However, management believes that the change in outcome of judgements, estimates and assumptions would not have a material impact on the amounts disclosed in these condensed interim financial statements.

4.2 Judgements and estimates made by the management in the preparation of these condensed interim financial statements are the same as those that were applied to the financial statements as at and for the year ended June 30, 2025.

4.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2025.

| | | Un-audited March 31, 2026 | Audited June 30, 2025 |
|-----------------------------------|------|---------------------------------|-----------------------------|
| 5. FURNITURE AND EQUIPMENT | Note | -----Rupees in '000----- | |
| Operating assets | 5.1 | 21,168 | 20,565 |
| | | <u>21,168</u> | <u>20,565</u> |

5.1 During the period, additions to furniture and equipments amounts Rs. 4.8 million. (March 2025: 18.34 million)

6. TRADE & OTHER RECEIVABLE

Trade receivables - considered good

| | | |
|------------------------------------|------------------|-----------|
| Due from related parties | 1,014,070 | 882,121 |
| Others | <u>1,268,783</u> | 617,832 |
| | 2,282,852 | 1,499,953 |
| Less: Provision for doubtful debts | <u>(27,068)</u> | (27,068) |
| | <u>2,255,784</u> | 1,472,885 |

| | | |
|------------------------|------------------|-----------|
| Claims from Supplier | 47,238 | 57,879 |
| Due from related party | 9,730 | 165,732 |
| Others | 14 | - |
| | <u>56,982</u> | 223,611 |
| | <u>2,312,766</u> | 1,696,496 |

7. LOANS, ADVANCES, DEPOSITS & PREPAYMENTS

| | | |
|---------------------|----------------|---------|
| Short term deposits | 96,881 | 58,402 |
| Prepayments | 24,943 | 24,543 |
| Advances | <u>92,477</u> | 24,874 |
| | <u>214,301</u> | 107,819 |

8. CASH & BANK BALANCES

| | | |
|----------------------|----------------|---------|
| Cash at Bank | | |
| Conventional | | |
| -on current accounts | 36,682 | 159,088 |
| Islamic | | |
| -on current accounts | 75,127 | 49,750 |
| Cash in hand | 66 | 100 |
| | <u>111,875</u> | 208,938 |

9. ISSUED, SUBSCRIBED & PAID UP CAPITAL

Authorised share capital

| Un-audited March 31, 2026 | Audited June 30, 2025 | | Un-audited March 31, 2026 | Audited June 30, 2025 |
|---------------------------------|-----------------------------|--------------------------------|---------------------------------|-----------------------------|
| Number of shares | | | -----Rupees in '000----- | |
| <u>150,000,000</u> | <u>105,000,000</u> | Ordinary shares of Rs. 10 each | <u>1,500,000</u> | <u>1,050,000</u> |

Issued, subscribed and paid up capital

| Un-audited March 31, 2026 | Audited June 30, 2025 | | Un-audited March 31, 2026 | Audited June 30, 2025 |
|---------------------------------|-----------------------------|---|---------------------------------|-----------------------------|
| Number of shares | | | -----Rupees in '000----- | |
| 22,990,000 | 22,990,000 | Share allotted for consideration paid in cash | 229,900 | 229,900 |
| 75,535,979 | 62,684,765 | Shares allotted as bonus shares | 755,360 | 626,848 |
| <u>98,525,979</u> | <u>85,674,765</u> | | <u>985,260</u> | <u>856,748</u> |

Un-audited
 March 31,
 2026
 -----Rupees in '000-----

10. TRADE & OTHER PAYABLES

| | | |
|------------------------------------|------------------|------------------|
| Creditors | 511,547 | 867,878 |
| Accrued liabilities | 406,264 | 306,335 |
| Due to related parties | 382,440 | 256,068 |
| Security deposits | 4,075 | 4,075 |
| Accrued markup | 10,750 | 11,445 |
| Payable to employee provident fund | 2,122 | 1,601 |
| Withholding tax payable | 8,750 | 8,626 |
| Other liabilities | 16,951 | 10,482 |
| | <u>1,342,900</u> | <u>1,466,510</u> |

11. SHORT TERM BORROWINGS

The Company obtained running musharakah facilities from commercial banks amounting to Rs. 439 million (June 30, 2025: Rs. 439 million) out of which the amount unavailed at the period ended was Rs. 3.06 million (June 30, 2025: Rs. 302.64 million). Rates of profit range from one month KIBOR plus 1% (June 30, 2025: one month KIBOR plus 1%) to three months KIBOR plus 1.25% (June 30, 2025: three month KIBOR plus 1.5%) per annum. These facilities have been secured by way of hypothecation of first pari passu charge over present and future current assets amounting to Rs. 585 million (June 30, 2025: Rs. 585 million).

12. UNPAID DIVIDEND

Unpaid dividend in respect of dividend withheld due to non-compliance of certain legal / regulatory requirements by the shareholders.

13. CONTINGENCIES & COMMITMENTS

| | | |
|------------------------------|----------------|----------------|
| Letter of credit outstanding | <u>727,352</u> | <u>653,726</u> |
|------------------------------|----------------|----------------|

| | |
|---------------------------------|---------------------------------|
| Un-audited March 31, 2026 | Un-audited March 31, 2025 |
|---------------------------------|---------------------------------|

Note -----Rupees in '000-----

14. REVENUE FROM CONTRACTS WITH CUSTOMERS

| | | |
|-------------|------------------|------------------|
| Gross sales | 4,130,567 | 4,237,542 |
| Sales tax | <u>(349,584)</u> | <u>(375,118)</u> |
| | 3,780,983 | 3,862,424 |

Less:

| | | |
|----------------|------------------|------------------|
| Sales return | <u>(120,676)</u> | <u>(217,925)</u> |
| Sales discount | <u>(355,522)</u> | <u>(499,799)</u> |
| | <u>(476,198)</u> | <u>(717,724)</u> |
| | <u>3,304,785</u> | <u>3,144,700</u> |

15. OTHER INCOME / (LOSS)

Income from financial assets

| | | |
|------------------------|-------------|-----------|
| Exchange gain / (loss) | 4,620 | (4,081) |
| Scrap Sale | <u>(64)</u> | <u>20</u> |
| | 4,556 | (4,062) |

Income from non-financial assets

| | | |
|--|--------------|----------------|
| Rental income from investment property | 4,059 | 2,684 |
| Others | - | - |
| | <u>4,059</u> | <u>2,684</u> |
| | <u>8,615</u> | <u>(1,378)</u> |

16. FINANCE COST

| | | |
|-------------------------------|---------------|---------------|
| Bank charges | 667 | 1,571 |
| Finance lease charges | 2,020 | 103 |
| Mark up on musharakah finance | 29,910 | 47,009 |
| | <u>32,597</u> | <u>48,682</u> |

17. LEVIES - MINIMUM TAX

This represents minimum tax differential under section 148 of Income Tax Ordinance, 2001, representing levies in terms of requirements of IFRIC 21/IAS 37.

| | |
|---------------------------------|---------------------------------|
| Un-audited March 31, 2026 | Un-audited March 31, 2025 |
|---------------------------------|---------------------------------|

-----Rupees in '000-----

18. INCOME TAX EXPENSE

| | | |
|--------------------|-----------------|---------------|
| Current | | |
| -for the period | 131,273 | 92,553 |
| -deferred tax | <u>(10,494)</u> | <u>(217)</u> |
| -prior year charge | 43,006 | - |
| | <u>163,785</u> | <u>92,336</u> |

19. SHARIAH COMPLIANCE STATUS DISCLOSURE

Un-audited Un-audited

March 31, March 31,
 2026 2025
 -----Rupees in '000-----

Statement of financial position - Liability Side

| | | |
|---|---------|---------|
| i) Short-term financing as per Islamic mode | 435,941 | 136,355 |
| ii) Mark-up accrued on Islamic loan | 10,750 | 11,445 |

Statement of financial position - Asset Side

| | | |
|------------------------------------|--------|--------|
| i) Shariah-compliant bank balances | 75,127 | 49,750 |
|------------------------------------|--------|--------|

Statement of Profit or Loss

Nine Months Ended

March 31, March 31,
 2026 2025
 -----Rupees in '000-----

| | | |
|---|-----------|-----------|
| i) Revenue earned from a Shariah compliant business segment | 3,304,785 | 3,144,700 |
| ii) Exchange Gain / (Loss) - net | 4,620 | (4,081) |
| iii) Profit paid on Islamic mode of financing | 28,642 | 41,500 |

Break-up of Other income excluding profits in bank deposits and TDRs

Shariah compliant income:

| | | |
|------------------|-------|-------|
| i) Rental Income | 4,059 | 2,684 |
| ii) Others | (64) | 20 |

19.1 Relationship with Shariah-compliant financial institutions

Islamic banks

The Company has facilities with Habib Bank Limited for running musharakah and letter of credits amounting to Rs. 139 million and Rs. 300 million respectively.

The Company has facilities with Soneri Bank Limited for running musharakah, letter of credit and bank guarantee amounting to Rs. 300 million, Rs. 200 million and Rs. 40 million respectively.

The Company has facilities with Al Baraka Bank for letter of credit amounting to Rs. 150 million.

The Company has facilities with National Bank of Pakistan for letter of credit, and letter of credit (Sight) amounting to Rs. 150 million and Rs. 100 million.

Takaful operators

The company has obtained various takaful policies from multiple takaful operators including life insurance from IGI Life Insurance Limited, Medical insurance from IGI Life Insurance Limited - Window Takaful, All Risk Contents, Property all risks, Cash in Transit, Cash in Hand, Marine import and in-transit insurance from Jubilee General Insurance Company Limited - Window Takaful.

IBL HEALTHCARE LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT
FOR THE PERIOD ENDED MARCH 31, 2026



20. RELATED PARTY TRANSACTIONS

The Company is controlled by The Searle Company Limited, which owns 69.99% of the Company's shares and International Brands Limited holds 0.31% shares in the Company. The remaining 29.70% shares are widely held. IBL Operations (Private) Limited is an associated company on the basis of common directorship.

| Related Party | Nature of relationship | Nature of transaction | March 31, | March 31, |
|--|------------------------|---------------------------|--------------------------|-----------|
| | | | 2026 | 2025 |
| | | | -----Rupees in '000----- | |
| The Searle Company Limited | Parent | Purchase of goods | 272,272 | 344,487 |
| | | Rent expense | 4,051 | 3,607 |
| | | Utilities | 2,474 | 2,266 |
| | | Reimbursement of expenses | 64,632 | 231,883 |
| | | Sale of goods | 50,007 | 181,869 |
| International Brands (Private) Limited | Associate | Corporate service charges | 15,750 | 15,750 |
| IBL Operations (Private) Limited | Associate | Sale of goods | 1,443,392 | 1,196,329 |
| | | Shared cost | 17,100 | 7,915 |
| | | Reimbursement of expenses | 10,111 | - |
| United Brands Limited | Associate | Sale of goods | - | 85,193 |
| IBL Logistics (Private) Limited | Associate | Freight charges | - | 15,351 |
| United Retail (Private Limited) | Associate | Rent | 1,956 | 1,337 |
| Universal Retails (Private Limited) | Associate | Rent | 2,103 | 1,347 |
| IBL Unysis (Pvt) Limited | Associate | Shared cost | 2,629 | - |

21. DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorized for issue on **April 28, 2026**, by the Board of Directors of the Company.

Chief Executive Officer

Director

Chief Financial Officer

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IBL HealthCare Limited

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