شفا انٹرنیشنل ہسپتال اسلام آباد

Shifa International Hospitals Ltd.
Sector : H-8/4, Islamabad - Pakistan
Tel : 051-8463000
Fax : 051-4863182

**September 14, 2026**

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

**Subject: Financial Results for the year ended June 30, 2026**

Dear Sir,

We would like to inform you that the Board of Directors of Shifa International Hospitals Limited in their meeting held on Saturday, September 12, 2026 at 1600 hours recommended the following:

- **A Final Cash Dividend for the year ended June 30, 2026 @ Rs. 5.00 per share i.e. 50 %.**

The financial results of the Company (consolidated and standalone) for the year ended June 30, 2026 are attached herewith.

The Annual General Meeting of the Company will be held on Saturday, October 24, 2026 at 1100 hours at the registered office of the Company at Sector H-8/4, Islamabad.

The Share Transfer Books of the Company will be closed from October 16, 2026 to October 24, 2026 (both days inclusive). Transfers received in order at the office of our Share Registrar i.e. M/s Corplink (Pvt.) Limited situated at Wings Arcade, 1-K, Commercial, Model Town, Lahore, by the close of business on October 15, 2026 will be in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting and will also be available at the Company's website at www.shifa.com.pk.

Yours truly,

Shifa International Hospitals Ltd. Sector H-8/4 Islamabad

**MUHAMMAD NAEEM**
Company Secretary

Copy to:
Executive Director/ HOD,
Offsite-II Department, Supervision Division,
Securities and Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

**SHIFA INTERNATIONAL HOSPITALS LIMITED**
**UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION**
**AS AT JUNE 30, 2026**

| | 2026 | 2025 |
|---|---|---|
| | (Rupees in '000') | |
| **SHARE CAPITAL AND RESERVES** | | |
| Authorised share capital | | |
| 100,000,000 (2025: 100,000,000) ordinary shares of Rs. 10 each | 1,000,000 | 1,000,000 |
| Issued, subscribed and paid up capital | 632,144 | 632,144 |
| Shares to be issued under the scheme of arrangement | 789 | - |
| | 632,933 | 632,144 |
| **Capital reserves** | | |
| Share premium | 2,738,888 | 2,738,888 |
| Merger reserve | 224,332 | - |
| Surplus on revaluation of property, plant and equipment | 1,434,593 | 1,104,985 |
| **Revenue reserves** | | |
| Unappropriated profit | 12,314,561 | 9,830,602 |
| | 17,345,307 | 14,306,619 |
| **NON - CURRENT LIABILITIES** | | |
| Long term financing - secured | 869,925 | 853,419 |
| Deferred liabilities | 259,547 | 289,268 |
| Lease liabilities | 723,974 | 506,524 |
| | 1,853,446 | 1,649,211 |
| **CURRENT LIABILITIES** | | |
| Trade and other payables | 5,196,820 | 4,865,657 |
| Unclaimed dividend | 62,394 | 48,935 |
| Markup accrued | 15,937 | 7,974 |
| Taxation - net | - | 104,501 |
| Current portion of long term financing - secured | 297,444 | 255,190 |
| Current portion of lease liabilities | 231,018 | 192,895 |
| | 5,803,613 | 5,475,152 |
| | 25,002,366 | 21,430,982 |
| **CONTINGENCIES AND COMMITMENTS** | | |

| | 2026 | 2025 |
|---|---|---|
| | (Rupees in '000') | |
| **NON - CURRENT ASSETS** | | |
| Property, plant and equipment | 12,434,782 | 8,618,241 |
| Intangible assets | 32,484 | 43,052 |
| Investment property - at cost | 624,872 | 624,872 |
| Long term investments - at cost | 3,988,274 | 4,522,553 |
| Net investment in finance lease | 112,191 | - |
| Long term advances | 372,023 | - |
| Long term deposits | 110,024 | 105,003 |
| | 17,674,650 | 13,913,721 |
| **CURRENT ASSETS** | | |
| Stores, spare parts and loose tools | 201,602 | 224,161 |
| Stock in trade | 871,362 | 959,987 |
| Trade debts | 1,917,117 | 1,461,456 |
| Loans and advances | 185,521 | 138,025 |
| Prepayments and other receivables | 248,240 | 196,244 |
| Current portion of net investment in finance lease | 18,279 | - |
| Markup accrued | 9,876 | 19,219 |
| Other financial assets | 1,128,279 | 1,006,355 |
| Taxation - net | 226,578 | - |
| Cash and bank balances | 2,520,862 | 3,511,814 |
| | 7,327,716 | 7,517,261 |
| | 25,002,366 | 21,430,982 |

Shifa International Hospitals Ltd. Sector H-8/4 Islamabad

**SHIFA INTERNATIONAL HOSPITALS LIMITED**
**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS**
**FOR THE YEAR ENDED JUNE 30, 2026**

| | 2026 | 2025 |
|---|---|---|
| | (Rupees in '000') | |
| Revenue - net | 30,283,833 | 27,967,661 |
| Other income | 477,609 | 402,822 |
| Operating costs | (25,457,284) | (23,737,514) |
| Finance costs | (358,565) | (353,832) |
| Expected credit losses | (269,293) | (144,421) |
| Profit before levies and income tax | 4,676,300 | 4,134,716 |
| Levies | (12,022) | (6,923) |
| Profit before income tax | 4,664,278 | 4,127,793 |
| Income tax expense | (1,871,729) | (1,798,813) |
| Profit for the year | 2,792,549 | 2,328,980 |
| | | |
| Earnings per share - basic and diluted (Rupees) | 44.12 | 36.84 |

Shifa International Hospitals Ltd.
Sector H-8/4 Islamabad

**SHIFA INTERNATIONAL HOSPITALS LIMITED**
**UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**
**FOR THE YEAR ENDED JUNE 30, 2026**

| | 2026 | 2025 |
|---|---|---|
| | (Rupees in '000') | |
| Profit for the year | 2,792,549 | 2,328,980 |
| **Other comprehensive income / (loss):** | | |
| **Items that will not be subsequently reclassified to the unconsolidated statement of profit or loss:** | | |
| Loss on remeasurement of staff gratuity fund benefit plan (net of deferred tax) | (6,945) | (50,820) |
| Surplus on revaluation of land | 344,035 | 181,216 |
| | 337,090 | 130,396 |
| Total comprehensive income for the year | 3,129,639 | 2,459,376 |

Shifa International Hospitals Ltd. Sector H-8/4 Islamabad

**SHIFA INTERNATIONAL HOSPITALS LIMITED**
**UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY**
**FOR THE YEAR ENDED JUNE 30, 2026**

| | | Capital Reserve | | | | Revenue Reserve | |
|---|---|---|---|---|---|---|---|
| | Share capital | Shares to be issued under the scheme of arrangement | Share premium | Merger reserve | 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 year | - | - | - | - | - | 2,328,980 | 2,328,980 |
| Other comprehensive income / (loss) - net of deferred tax | - | - | - | | 181,216 | (50,820) | 130,396 |
| | - | - | - | - | 181,216 | 2,278,160 | 2,459,376 |
| Transfer upon merger | - | - | - | | 28,730 | 60,533 | 89,263 |
| Realisation of revaluation surplus on disposal of assets | - | - | - | - | (14,517) | 14,517 | - |
| Transfer of revaluation surplus on property, plant and equipment in respect of incremental depreciation / amortisation | - | - | - | - | (11,271) | 11,271 | - |
| **Distribution to owners** | | | | | | | |
| Dividend-final 2024 @ Rs. 2.5 per share | - | - | - | - | - | (158,036) | (158,036) |
| **Balance as at June 30, 2025** | 632,144 | - | 2,738,888 | - | 1,104,985 | 9,830,602 | 14,306,619 |
| Effect of scheme of arrangement / merger | - | 789 | - | 224,332 | - | - | 225,121 |
| **Total comprehensive income** | | | | | | | |
| Profit for the year | - | - | - | - | - | 2,792,549 | 2,792,549 |
| Other comprehensive income / (loss) - net of deferred tax | - | - | - | - | 344,035 | (6,945) | 337,090 |
| | - | - | - | - | 344,035 | 2,785,604 | 3,129,639 |
| Transfer of revaluation surplus on property, plant and equipment in respect of incremental depreciation / amortisation | - | - | - | - | (14,427) | 14,427 | - |
| **Distribution to owners** | | | | | | | |
| Dividend-final 2025 @ Rs. 5 per share | - | - | - | - | - | (316,072) | (316,072) |
| **Balance as at June 30, 2026** | 632,144 | 789 | 2,738,888 | 224,332 | 1,434,593 | 12,314,561 | 17,345,307 |

Shifa International Hospitals Ltd.
Sector H-8/4 Islamabad

**SHIFA INTERNATIONAL HOSPITALS LIMITED**
**UNCONSOLIDATED STATEMENT OF CASH FLOWS**
**FOR THE YEAR ENDED JUNE 30, 2026**

| | 2026 | 2025 |
|---|---|---|
| | (Rupees in '000') | |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| Profit before levies and income tax | 4,676,300 | 4,134,716 |
| Adjustment of non-cash income and expense | 2,210,425 | 2,019,813 |
| Operating cash flows before changes in working capital | 6,886,725 | 6,154,529 |
| **Changes in working capital:** | | |
| **(Increase) / decrease in current assets:** | | |
| Stores, spare parts and loose tools | 23,450 | 16,746 |
| Stock in trade | 88,625 | 58,334 |
| Trade debts | (697,903) | (167,997) |
| Loans and advances | (47,496) | 19,432 |
| Prepayments and other receivables | (41,447) | (34,735) |
| **Increase / (decrease) in current liabilities:** | | |
| Trade and other payables | (130,365) | 483,989 |
| | (805,136) | 375,769 |
| Cash generated from operations | 6,081,589 | 6,530,298 |
| Finance costs paid | (208,927) | (258,570) |
| Income tax paid | (2,240,358) | (1,555,738) |
| Payment to SIHL Employees' Gratuity Fund Trust | (169,188) | (215,360) |
| Compensated absences paid | (110,552) | (89,047) |
| Payment to defined contribution plan | (141,121) | (103,971) |
| Net cash generated from operating activities | 3,211,443 | 4,307,612 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | |
| Addition to property, plant and equipment (PPE) | (1,254,538) | (1,083,951) |
| Addition to intangible assets | - | (5,787) |
| Addition to long term investments | (2,448,619) | (1,159,104) |
| Encashment / (investment) of other financial assets - net | 17,242 | (750,296) |
| Proceeds from disposal of PPE | 16,494 | 5,317 |
| Markup received | 190,517 | 170,255 |
| Dividend received | - | 50,926 |
| Receipts against finance lease | 8,190 | - |
| Increase in long term advances | (304,717) | - |
| (Increase) / decrease in long term deposits | (555) | 6,308 |
| Net cash used in investing activities | (3,775,986) | (2,766,332) |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | |
| Long term financing - repayments | (255,631) | (504,047) |
| Proceeds from long term financing | 314,389 | 537,704 |
| Payment of lease liabilities | (225,227) | (329,771) |
| Dividend paid | (302,613) | (153,831) |
| Net cash used in financing activities | (469,082) | (449,945) |
| Net (decrease) / increase in cash and cash equivalents | (1,033,625) | 1,091,335 |
| Cash and cash equivalents at beginning of the year | 3,514,814 | 2,132,377 |
| Cash and cash equivalents of amalgamated company | 29,660 | 283,903 |
| Effect of exchange rate changes on cash and cash equivalents | 10,013 | 7,199 |
| Cash and cash equivalents at end of the year | 2,520,862 | 3,514,814 |

Shifa International Hospitals Ltd.
Sector H-8/4 Islamabad

**SHIFA INTERNATIONAL HOSPITALS LIMITED**
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**
**AS AT JUNE 30, 2026**

| | 2026 | 2025 |
|---|---|---|
| | (Rupees in '000') | |
| **SHARE CAPITAL AND RESERVES** | | |
| Authorised share capital | | |
| 100,000,000 (2025: 100,000,000) ordinary shares of Rs. 10 each | 1,000,000 | 1,000,000 |
| Issued, subscribed and paid up capital | 632,144 | 632,144 |
| Shares to be issued under the scheme of arrangement | 789 | - |
| | 632,933 | 632,144 |
| **Capital reserves** | | |
| Share premium | 2,738,888 | 2,738,888 |
| Surplus on revaluation of property, plant and equipment | 3,296,836 | 2,355,123 |
| **Revenue reserves** | | |
| Unappropriated profit | 10,824,088 | 9,203,864 |
| | 17,492,745 | 14,930,019 |
| **NON - CONTROLLING INTEREST** | 2,507,811 | 2,967,066 |
| **NON - CURRENT LIABILITIES** | | |
| Long term financing - secured | 1,659,533 | 853,419 |
| Deferred liabilities | 126,068 | 289,268 |
| Lease liabilities | 954,548 | 506,524 |
| | 2,740,149 | 1,649,211 |
| **CURRENT LIABILITIES** | | |
| Trade and other payables | 6,216,889 | 4,895,138 |
| Unclaimed dividend | 62,394 | 48,935 |
| Markup accrued | 28,734 | 7,974 |
| Taxation - net | - | 62,833 |
| Current portion of long term financing - secured | 299,629 | 255,190 |
| Current portion of lease liabilities | 261,673 | 192,895 |
| | 6,869,319 | 5,462,965 |
| | 29,610,024 | 25,009,261 |

**CONTINGENCIES AND COMMITMENTS**

| | 2026 | 2025 |
|---|---|---|
| | (Rupees in '000') | |
| **NON - CURRENT ASSETS** | | |
| Property, plant and equipment | 19,740,054 | 14,992,071 |
| Intangible assets | 686,110 | 42,701 |
| Investment property - at cost | 624,872 | 624,872 |
| Long term investments | - | 740,157 |
| Long term advances | 433,133 | 324,174 |
| Long term deposits | 140,465 | 117,961 |
| | 21,624,634 | 16,841,936 |
| **CURRENT ASSETS** | | |
| Stores, spare parts and loose tools | 209,255 | 224,161 |
| Stock in trade | 1,035,883 | 959,987 |
| Trade debts | 1,912,908 | 1,461,456 |
| Loans and advances | 207,562 | 451,924 |
| Prepayments and other receivables | 126,150 | 213,445 |
| Markup accrued | 9,876 | 19,219 |
| Other financial assets | 1,440,421 | 1,075,513 |
| Taxation - net | 259,482 | - |
| Cash and bank balances | 2,783,853 | 3,761,620 |
| | 7,985,390 | 8,167,325 |
| | 29,610,024 | 25,009,261 |

Shifa International Hospitals Ltd. Sector H-8/4 Islamabad

**SHIFA INTERNATIONAL HOSPITALS LIMITED**
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**
**FOR THE YEAR ENDED JUNE 30, 2026**

| | 2026 | 2025 |
|---|---|---|
| | (Rupees in '000') | |
| Revenue - net | 31,317,836 | 27,967,661 |
| Other income | 491,578 | 383,202 |
| Operating costs | (26,869,832) | (23,813,756) |
| Finance costs | (407,097) | (345,724) |
| Expected credit losses | (282,152) | (141,016) |
| Share of (loss) / profit of associate | (654) | 16,112 |
| Profit before levies and income tax | 4,249,679 | 4,066,479 |
| Levies | (36,883) | (7,717) |
| Profit before income tax | 4,212,796 | 4,058,762 |
| Income tax expense | (1,741,856) | (1,826,928) |
| Profit for the year | 2,470,940 | 2,231,834 |
| **Attributable to:** | | |
| Equity holders of Shifa International Hospitals Limited | 2,522,043 | 2,257,919 |
| Non - controlling interest | (51,103) | (26,085) |
| | 2,470,940 | 2,231,834 |
| Earnings per share - basic and diluted (Rupees) | 39.85 | 35.72 |

Shifa International Hospitals Ltd. Sector H-8/4 Islamabad

**SHIFA INTERNATIONAL HOSPITALS LIMITED**
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**
**FOR THE YEAR ENDED JUNE 30, 2026**

| | 2026 | 2025 |
|---|---|---|
| | (Rupees in '000') | |
| Profit for the year | 2,470,940 | 2,231,834 |
| **Other comprehensive income / (loss):** | | |
| **Items that will not be subsequently reclassified to the consolidated statement of profit or loss:** | | |
| Loss on remeasurement of staff gratuity fund benefit plan (net of deferred tax) | (6,945) | (50,820) |
| Surplus on revaluation of land | 691,095 | 506,447 |
| | 684,150 | 455,627 |
| Total comprehensive income for the year | 3,155,090 | 2,687,461 |
| **Attributable to:** | | |
| Equity holders of Shifa International Hospitals Limited | 3,067,369 | 2,577,029 |
| Non - controlling interest | 87,721 | 110,432 |
| | 3,155,090 | 2,687,461 |

Shifa International Hospitals Ltd. Sector H-8/4 Islamabad

**SHIFA INTERNATIONAL HOSPITALS LIMITED**
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**
**FOR THE YEAR ENDED JUNE 30, 2026**

| | | Capital Reserve | | | Revenue Reserve | | |
|---|---|---|---|---|---|---|---|
| | Share capital | Shares to be issued under the scheme of arrangement | 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 year | - | - | - | - | 2,257,919 | (26,085) | 2,231,834 |
| Other comprehensive income / (loss) - net of deferred tax | - | - | - | 369,930 | (50,820) | 136,517 | 455,627 |
| | - | - | - | 369,930 | 2,207,099 | 110,432 | 2,687,461 |
| Realisation of revaluation surplus on disposal of assets | - | - | - | (14,517) | 14,517 | - | - |
| Transfer of revaluation surplus on property, plant and equipment in respect of incremental depreciation / amortisation | - | - | - | (21,600) | 21,600 | - | - |
| NCI recognised during the year | - | - | - | - | - | 385,743 | 385,743 |
| **Distribution to owners** | | | | | | | |
| Dividend-final 2024 @ Rs. 2.5 per share | - | - | - | - | (158,036) | - | (158,036) |
| **Balance as at June 30, 2025** | 632,144 | - | 2,738,888 | 2,355,123 | 9,203,864 | 2,967,066 | 17,897,085 |
| **Total comprehensive income** | | | | | | | |
| Profit / (loss) for the year | - | - | - | - | 2,522,043 | (51,103) | 2,470,940 |
| Other comprehensive income / (loss) - net of deferred tax | - | - | - | 552,271 | (6,945) | 138,824 | 684,150 |
| | - | - | - | 552,271 | 2,515,098 | 87,721 | 3,155,090 |
| Effect of scheme of arrangement / merger | - | 789 | - | 403,869 | (593,229) | (1,435,797) | (1,624,368) |
| Transfer of revaluation surplus on property, plant and equipment in respect of incremental depreciation / amortisation | - | - | - | (14,427) | 14,427 | - | - |
| NCI recognised during the year | - | - | - | - | - | 888,821 | 888,821 |
| **Distribution to owners** | | | | | | | |
| Dividend-final 2025 @ Rs. 5 per share | - | - | - | - | (316,072) | - | (316,072) |
| **Balance as at June 30, 2026** | 632,144 | 789 | 2,738,888 | 3,296,836 | 10,824,088 | 2,507,811 | 20,000,556 |

Shifa International Hospitals Ltd.
Sector H-8/4 Islamabad

**SHIFA INTERNATIONAL HOSPITALS LIMITED**
**CONSOLIDATED STATEMENT OF CASH FLOWS**
**FOR THE YEAR ENDED JUNE 30, 2026**

| | 2026 | 2025 |
|---|---|---|
| | (Rupees in '000') | |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| Profit before levies and income tax | 4,249,679 | 4,066,479 |
| Adjustment of non-cash income and expense | 2,383,758 | 2,004,281 |
| Operating cash flows before changes in working capital | 6,633,437 | 6,070,760 |
| **Changes in working capital:** | | |
| **(Increase) / decrease in current assets:** | | |
| Stores, spare parts and loose tools | 15,798 | 16,746 |
| Stock in trade | (65,296) | 58,334 |
| Trade debts | (647,871) | (167,997) |
| Loans and advances | (52,042) | 2,571 |
| Prepayments and other receivables | 48,870 | (41,598) |
| **Increase / (decrease) in current liabilities:** | | |
| Trade and other payables | 691,203 | 395,174 |
| | (9,338) | 263,230 |
| Cash generated from operations | 6,624,099 | 6,333,990 |
| Finance costs paid | (230,813) | (258,807) |
| Income tax paid | (2,268,272) | (1,591,071) |
| Payment to SIHL Employees' Gratuity Fund Trust | (169,188) | (215,360) |
| Compensated absences paid | (110,552) | (89,047) |
| Payment to defined contribution plan | (141,303) | (103,971) |
| Net cash generated from operating activities | 3,703,971 | 4,075,734 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | |
| Addition to property, plant and equipment | (4,533,872) | (1,581,347) |
| Addition to intangible assets | - | (5,787) |
| Addition to long term investments | (75,000) | (300,000) |
| Encashment / (investment) of other financial assets - net | 38,269 | (710,537) |
| Proceeds from disposal of property, plant and equipment | 22,251 | 5,317 |
| Markup received | 230,096 | 224,479 |
| Increase in long term advances | (108,959) | (324,174) |
| (Increase) / decrease in long term deposits | (17,134) | 5,463 |
| Net cash used in investing activities | (4,444,349) | (2,686,586) |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | |
| Non - controlling interest (NCI) | 713,933 | 385,743 |
| Payment against acquisition of NCI | (1,322,719) | - |
| Long term financing - repayments | (260,112) | (504,047) |
| Proceeds from long term financing | 1,100,835 | 537,704 |
| Payment of lease liabilities | (253,372) | (236,081) |
| Dividend paid | (302,613) | (153,831) |
| Net cash (used in) / generated from financing activities | (324,048) | 29,488 |
| Net (decrease) / increase in cash and cash equivalents | (1,064,426) | 1,418,636 |
| Cash and cash equivalents at beginning of the year | 3,809,140 | 2,383,305 |
| Cash and cash equivalents of SIHT | 29,126 | - |
| Effect of exchange rate changes on cash and cash equivalents | 10,013 | 7,199 |
| Cash and cash equivalents at end of the year | 2,783,853 | 3,809,140 |

Shifa International Hospitals Ltd. Sector H-8/4 Islamabad