



Shifa
International
Hospitals Ltd.



One **Shifa**

EXPANDING CARE,
STRENGTHENING
TRUST

ANNUAL REPORT 2026



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OUR MISSION

Healthcare with compassion for all

OUR VISION

To be the region's leader by providing quality healthcare services

OUR VALUES

Compassion, Commitment, Teamwork,
Quality, Respect and Accountability

OUR STRATEGIC PRIORITIES

- ▶ Patient Experience
- ▶ Clinical and Operational Excellence
- ▶ Building for the Future



FINANCIAL HIGHLIGHTS

PROFIT
ACHIEVED

Rs. 2,793
Million

TOTAL
ASSETS

Rs. 25,002
Million

CONTRIBUTION
TO NATIONAL
EXCHEQUER

Rs. 5,801
Million

RETAINED
EARNINGS

Rs. 17,345
Million



DEBT: EQUITY
RATIO

11 : 89

DIVIDEND
PAYOUT

11.3%

CASH
DIVIDEND

50%

INCREASE
IN NET
REVENUE

8.3%

EARNINGS
PER SHARE

Rs. 44.12



COMPANY INFORMATION

Board of Directors

Dr. Habib Ur Rahman
Chairman

Dr. Zeeshan Bin Ishtiaque
Chief Executive Officer

Dr. Manzoor H. Qazi
Director

Mr. Qasim Farooq Ahmad
Vice Chairman

Dr. Samea Kauser Ahmad
Director

Syed Ilyas Ahmed
Director

Dr. Mohammad Naseem Ansari
Independent Director

Dr. Ioan Philippe Cleaton-Jones
Director

Shah Naveed Saeed
Independent Director

Dr. Mohammad Salim Khan
Independent Director

Mr. Taimoor Shah
Executive Director

Audit Committee

Shah Naveed Saeed Chairman

Dr. Manzoor H. Qazi Member

Dr. Samea Kauser Ahmad Member

Syed Ilyas Ahmed Member

Human Resource & Remuneration Committee

Dr. Mohammad Naseem Ansari Chairman

Dr. Habib Ur Rahman Member

Dr. Zeeshan Bin Ishtiaque Member

Dr. Manzoor H. Qazi Member

Syed Ilyas Ahmed Member

Mr. Qasim Farooq Ahmad Member



Corporate Governance & Nominations Committee

Dr. Manzoor H. Qazi
Chairman

Dr. Zeeshan Bin Ishtiaque
Member

Dr. Samea Kauser Ahmad
Member

Dr. Ioan Philippe Cleaton-Jones
Member

Risk Management Committee

Mr. Qasim Farooq Ahmad
Chairman

Dr. Mohammad Naseem Ansari
Member

Mr. Taimoor Shah
Member

Dr. Mohammad Salim Khan
Member

Chief Operating Officer

Mr. Taimoor Shah

Chief Medical Officer

Dr. Khawaja Junaid Mustafa

Chief Financial Officer

Mr. Shams Ur Rehman Abbasi

Company Secretary

Mr. Muhammad Naeem

Head of Internal Audit

Mr. Muhammad Saeed

Auditors

M/s BDO Ebrahim & Co
Chartered Accountants

Legal Advisor

M/s Bashir Ahmad Ansari &
Company

Share Registrar

M/s Corplink (Private) Limited

Wings Arcade, 1-K, Commercial,
Model Town, Lahore

Registered Office

Sector H-8/4, Islamabad

Bankers

Meezan Bank Limited

Al Baraka Bank (Pakistan) Limited

Bank Alfalah Limited

United Bank Limited

Habib Bank Limited

Faysal Bank Limited

First Habib Modaraba

Bank Al Habib Limited

Habib Metropolitan Bank Limited







BOARD OF DIRECTORS



BOARD OF DIRECTORS



Dr. Habib Ur Rahman

Chairman

Dr. Habib Ur Rahman is also serving as Director on the Boards of following Shifa International Hospitals Group companies:

- Shifa CARE (Private) Limited
- Shifa Development Services (Private) Limited

Dr. Habib Ur Rahman graduated from King Edward Medical College. He received his internal medicine training at D. C. General Hospital, Howard University, Washington D.C. and Wayne State University, Detroit, Michigan and Wright State University, Dayton Ohio. He completed his fellowship of Cardiovascular Disease from Mount Sinai Hospital, University of Connecticut, Hartford, Connecticut. He is Board Certified by American Board of Internal Medicine and also American Board of Cardiovascular Diseases. He has extensive experience in cardiology as well as in education, training and management. He has been Consultant Cardiologist and Head of Cardiology at Graham Hospital, Canton, Illinois and later at Byrd Regional Hospital at Leesville, Louisiana in USA. In addition to teaching experience in Wright State University, Ohio, he is presently member of the Senate of Shifa Tameer-e-Millat University. He has been member of different scientific councils and committees including Pakistan Lifesavers Foundation, Pakistan Cardiac Society and Faculty of Cardiology, College of Physicians and Surgeons Pakistan. He is among the founding members of Shifa International Hospital and Shifa Foundation.



Dr. Zeeshan Bin Ishtiaque

Chief Executive Officer

Dr. Zeeshan Bin Ishtiaque is an accomplished healthcare leader with a rich background in healthcare management, quality assurance, and corporate leadership. He currently serves as the Chief Executive Officer of Shifa International Hospitals, a 500-bed, JCI-accredited multispecialty facility.

Throughout his career, Dr. Zeeshan has made notable contributions to the society at large. He actively contributes to various international bodies, national clusters, and policymaking forums, championing improved healthcare quality. His involvement with Shifa Foundation and projects in collaboration with the United Nations underscores his commitment to societal betterment. Furthermore, he has been deeply engaged with several government and non government organizations, demonstrating his dedication to uplift communities.

Prior to his current role, Dr. Zeeshan served as the Chief Medical Officer, where he consistently raised the healthcare standards, provided strategic leadership, fostered a culture of excellence, and ensured strict compliance with international standards and regulations.

His global influence is also evident in his role as an International Physician Surveyor and Team Lead for Joint Commission International. With his expertise, he has conducted surveys in nearly 50 countries, making a significant impact on healthcare services and Patient safety worldwide.

Dr. Zeeshan earned his MBBS from Nishtar Medical College Multan, Pakistan, in 2005. He later pursued an MD in 2009 and a DCPS-Healthcare Systems Management degree in 2011. He is recognized as a Fellow of the American College of Healthcare Executives, a Fellow of the American Board of Quality Assurance and Utilization Review Physicians, and holds the distinction of being a Certified Professional in Healthcare Quality.



Dr. Manzoor H. Qazi

Non-Executive Director

Dr. Manzoor H. Qazi is a founding member of Shifa International Hospital and has been a board member since its inception. He received his medical degree from King Edward Medical College Lahore. Later he was trained in USA at Little Company of Mary Hospital in Chicago and Flushing Hospital in New York for Internal Medicine and later in Louisiana State University, New Orleans for Cardiology. He is Board certified in Internal Medicine and Cardiology from American Board of Internal Medicine and Cardiology. He has an extensive experience of practice of cardiology as well as administration and management. He was Consultant Cardiologist and President Medical Staff at Byrd Regional Hospital, Leesville, Louisiana for several years. He has also served as President of local chapters of American Heart Association and State Medical Society. He previously has been fellow American College of Cardiology, American Chest Physician and American Board of Quality Assurance and Utilization Review for Physicians.

He was actively involved in the initial planning and founding stages of Shifa and later on in the management of the Hospital and has been Medical Director of Shifa International Hospitals Limited since its conception, through planning and implementation until when he accepted the position of Chief Executive Officer on October 10, 2011. Dr. Qazi retired from the office of Chief Executive Officer on March 30, 2023 and is now working as a Director of the Company. He is also Chairman of Shifa Foundation, a non-profit organization involved in healthcare for poor and medical education.

Presently, he is also Chancellor of Shifa Tameer-e-Millat University.



Mr. Qasim Farooq Ahmad

Vice Chairman

Mr. Qasim Farooq Ahmad is also serving as Director on the Board of

- Shifa CARE (Private) Limited
- SIHT (Private) Limited

Mr. Qasim Farooq Ahmad brings young blood and new dimension to the Board of Shifa International Hospitals. He did his Bachelor of Science in Information Systems and Bachelors of Arts in Economics from Stony Brook University, Stony Brook NY. He furthered his education with a Master of Science degree in Computer Science from Columbia University, New York, in 2007. He has over 20 years of diverse experience in the technology sector focusing on production systems engineering with a strong background in software engineering. This includes 7 years of extensive experience working with high volume financial and reporting applications for companies on Wall Street such as Lehman Brothers and Barclays Capital. Current major responsibilities include change management, incident management, performance planning, capacity planning, business continuity planning and disaster recovery, Sarbanes Oxley compliance and vendor management for all Fund Systems which includes the Front, Middle and Back Office applications. His previous experiences as the lead developer for the NYC Law Department include analysis, design, development and implementation of different technical projects.

BOARD OF DIRECTORS



Dr. Samea Kauser Ahmad

Non-Executive Director

Dr. Samea Kauser Ahmad is also serving as Director on the Board of:

- Shifa Development Services (Private) Limited
- Shifa National Hospital Faisalabad (Private) Limited

Dr. Samea is a graduate of Ayub Medical College, Abbottabad. She joined the Board in 2011 and has been helpful in guiding the Board and the administration towards the future direction of the corporation. She has been serving as the Vice Chairperson of Tameer-e-Millat Foundation (TMF) for the past 10 years. Greatly inspired and influenced by the philanthropic work of her father, Dr. Zaheer Ahmad, she was determined to carry on the vision and legacy laid down by him. As Vice Chairperson, Dr. Samea governs the running and management of over 50 educational institutions in the TMF network, all across Pakistan. In addition, Dr. Samea also serves as a member of the Senate of the federally registered Shifa Tameer-e-Millat University



Syed Ilyas Ahmed

Non-Executive Director

Syed Ilyas Ahmed has a long and illustrious career spanning over 45 years in healthcare management and its implementation. His skills include building systems, processes and hiring capable teams in newly built hospitals, both for not-for-profit & commercially viable institutions in Tripoli, Karachi and in Islamabad.

He has served in different capacities; Secretary, Scientific Governing Board and Head of Administration at Salahuddin University Hospital, Tripoli, Libya. After returning to Pakistan, he joined The Kidney Center, Karachi as its Chief Executive. Later he proceeded to Islamabad at Shifa International Hospitals Ltd and joined as its first Chief Operating Officer. At present he is Chief Advisor Operations at Tabba Heart Institute, Karachi.

Acknowledging his professional and above par expertise, he was nominated as a Senator of Shifa Tameer-e-Millat University, Islamabad and later, was nominated as a Member, Board of Directors and Chairman, BOD's Audit Committee and Chairman BOD's HR&R Committee of Shifa International Hospitals Ltd., Islamabad.

During his phenomenal healthcare tenure, he successfully managed premier hospitals, both in Pakistan and abroad. His acumen includes but not limited to, strategic planning, policies and procedures, budgeting & fiscal control, human resource, public relations and quality assurance management.

He introduced ISO Quality Management System in Pakistan for the first time in 1995 and is known as Baba-e-ISO in quality conscious circles in Pakistan.

Mr. Ahmed, during his university days was a Badminton Champion, an accomplished Debator, Gymkhana Secretary and Magazine Editor of University of Karachi (1968-72). He was President of Sind Pharmacy Graduates Association (1970-72). He plays golf and has a refined taste in literature and shows keen interest in a wide range of aesthetic disciplines including culture and history.



Dr. Mohammad Naseem Ansari

Independent Director

Dr. Mohammad Naseem Ansari is also serving as Director on the Board of SIHT (Private) Limited.

Dr. Mohammad Naseem Ansari graduated from the Punjab University, Department of Pharmaceutical Science. He went for his postgraduate studies at Columbia University, New York City, USA and was granted a full talent scholarship. He has a very rich and illustrious career spanning over forty years both State side and upon his return to Pakistan. After the completion of his studies, he joined Mt. Sinai Hospital and School of Medicine, New York City for the internship and training program. He served there in different administrative capacities for about eighteen years. He returned Pakistan in 1988 and joined Shifa International Hospitals Limited from its inception and was assigned different roles such as Director Operations during the construction phase and Chief Operative Officer and Chief of Special Services once in operations. He was instrumental along with the other members in the establishment of Shifa College of Medicine in 1988 under the aegis of Shifa Foundation and became its first Chief Operating Officer. After the establishment of Shifa Tameer-e-Millat University in March 2012 he served at different administrative positions at STMU. He is a member of American Hospital Association and also the "Rho Chi" Honor Society, Columbia University, New York City, USA. He also served on the board of International School of Islamabad as a member and then as the Board Chair for a few years. He also has the honor and privilege of serving on the Board of Shifa International Hospitals Limited, Islamabad.



Dr. Ioan Philippe Cleaton-Jones

Non-Executive Director

Ioan P. Cleaton-Jones is a physician-investor who has worked for 33 years at the intersection of healthcare, capital, and investment strategy. He advises international healthcare clients on capital allocation, strategy and value creation in emerging and developed markets.

Ioan also serves as a Director on the board of Grupo OSME, a private hospital business in Mexico.

He was formerly Senior Director for Healthcare Delivery at the William Davidson Institute at the University of Michigan, USA where he trained and mentored C-suite and other senior healthcare executives in emerging markets.

Ioan has worked on private sector healthcare projects and investments in 35 countries on five continents, including 29 emerging markets. As an institutional investor, he has invested USD1.4 billion in emerging market private healthcare. Ioan has also been an invited speaker on investing in emerging market healthcare at numerous international conferences and a guest lecturer at the University of Michigan's Schools of Business, Medicine, and Public Health as well as Columbia University's School of Public Health.

He advised a New York hedge fund for several years on investments in biotechnology, pharmaceuticals, medical devices and healthcare IT. Ioan has been an adviser to a major U.S. managed care company, the Inter-American Development Bank, IDB Invest, the African Development Bank, the North American Development Bank, and The Global Fund to Fight AIDS, TB and Malaria, highlighting his versatility in addressing diverse healthcare challenges.

Ioan served as the Principal Healthcare Specialist at the World Bank Group's International Finance Corporation (IFC) where he spent eleven years. Prior to IFC, he worked internationally as a healthcare focused management consultant with Shift Health in Canada, KPMG in South Africa and Angle Technology in the UK. Earlier in his career, he practiced medicine, mostly as an emergency room physician, at hospitals in South Africa and the UK.

Ioan received his MBA from the University of Southampton, UK and holds BSc and MBCh degrees from the University of the Witwatersrand, South Africa.

BOARD OF DIRECTORS



Shah Naveed Saeed

Independent Director

Shah Naveed Saeed is a distinguished accounting and financial management professional with over 30 years of experience in auditing, accounting, financial management, and public financial management (PFM). He is a Chartered Accountant (ICAP), Certified Public Accountant (USA), and Chartered Global Management Accountant (CGMA), with additional qualifications in Advanced Accounting & Auditing from DePaul University, Chicago.

He is the Managing Partner of Naveed Zafar Ashfaq Jaffery & Co., Chartered Accountants, Islamabad, a member firm of Prime Global. He previously served for over 20 years as a Senior Financial Management Consultant with the World Bank Pakistan Country Office, where he contributed extensively to Public Financial Management (PFM) reforms and financial governance. He also served on the Board of Shifa International Hospitals Limited from 29.03.2010 to 27.04.2018 and from 28.05.2018 to 14.05.2019.

Mr. Saeed is a Fellow Member of the Institute of Chartered Accountants of Pakistan (ICAP) and has served on the Public Sector; Technical Advisory; and Investigation Committees of ICAP and had also been the member of the American Institute of Certified Public Accountants, USA.

Mr. Saeed has attended numerous training courses offered by ICAP, AICPA, LUMS, and other international institutes covering diverse areas such as financial management, business process re-engineering, change management, risk based audits, forensic accounting, procurement audits, and various international standards including IAS and IFRSs.

His expertise includes International Standards on Auditing (ISAs), International Financial Reporting Standards (IFRSs), IPSASs, INTOSAI Auditing Standards, and US Governmental Auditing Standards. Mr. Saeed has developed Financial Management Systems and Reporting Manuals for both public and private sector entities. His expertise extends to designing and reviewing accounting and costing systems, policy development, and implementation, including risk management and standard operating procedures.

He has led audit and advisory engagements for international organizations, including UNDP, USAID, and other donor-funded programs, covering financial audits, fraud investigations, IT audits, financial modeling, and public sector reforms. His experience also includes PEFA assessments, IPSAS implementation, financial systems development, and capacity building through professional training.

Throughout his career, Mr. Saeed has demonstrated exceptional leadership and technical expertise, making significant contributions to financial governance, audit quality, and institutional strengthening in both the public and private sectors.



Dr. Mohammad Salim Khan

Independent Director

Dr Mohammad Salim Khan is a graduate of Khyber Medical College, Peshawar. He completed his training in radiation oncology in the United Kingdom and later worked there as a senior registrar and lecturer at the University of Newcastle upon Tyne.

After briefly working as a radiation oncologist in Jeddah, Saudi Arabia, he moved to Canada. There he worked for over twelve years as a consultant radiation oncologist at the Allan Blair Cancer Centre, Regina, and as an Assistant Professor at the College of Medicine, University of Saskatchewan, Saskatoon.

Dr. Salim Khan joined the pioneer group of investor physicians of Shifa International Hospitals Ltd., in the late 1980s. He returned to Pakistan in 1998, to join the Hospital during its formative years.

In addition to his responsibilities as a radiation oncologist at the Shifa International Hospital and as an assistant and Associate professor at the Shifa college of Medicine, Dr. Salim Khan has actively participated and contributed to the medical and administrative affairs of the hospital.

He served as a director on the Board of Shifa International Hospital for nine years and as a medical director of the Hospital for over six years. The Hospital got its first accreditation with the Joint commission International (USA), during this time.

Dr. Salim Khan has also served as a director on the board of Shifa Foundation for many years

He retired from active medical practice in January 2020.



Mr. Taimoor Shah

Executive Director

Taimoor Shah is a seasoned healthcare and technology leader with a robust background in engineering. Currently serving as the Chief Operating Officer of Shifa International Hospitals Limited and Director of SIHT (Pvt.) Limited (eShifa), Taimoor is at the forefront of transforming healthcare delivery through innovation and strategic leadership. His extensive experience, including global consultancy with Joint Commission International (JCI), enables him to merge technology and healthcare quality, driving impactful results across diverse regions.

Taimoor's journey began in academia, where he served as a Teaching Assistant in Computer Hardware Design at the University of South Australia. His passion for innovation led him to work as a Research Engineer, where he worked on the development of advanced in-vivo imaging technologies. He further enhanced his technical expertise with roles at Motorola Inc and Sydac Pty Ltd, specializing in software development and project management.

In 2010, Taimoor worked as a Project Manager and Consultant at Lifelong Kuwait, where he led projects that improved operations across various industries, including healthcare, and ensured compliance. He joined Shifa International Hospitals in 2012 as Associate Director of Quality Assurance, playing a pivotal role in the hospital's successful JCI accreditation and launching key quality improvement initiatives.

By 2019, Taimoor had risen to the role of Chief Operating Officer, overseeing operations and spearheading technology-driven strategies that align with business goals. As Executive Director of eShifa, he has led the platform's growth, making it a leader in telehealth and home healthcare services.

Taimoor holds a Master's in Engineering Management and a Bachelor's in Engineering (Computer Systems). He is a Project Management Professional (PMP), a Certified Professional in Healthcare Quality, and a Fellow of the American College of Healthcare Executives. His leadership extends to serving on the Board of Governors at Shifa Foundation and additionally serving as nominee director of Shifa International Hospitals Limited on the Boards of Shifa Development Services (Pvt.) Limited, Shifa National Hospital Faisalabad (Pvt.) Limited and Shifa CARE (Pvt.) Limited.



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Healthcare delivery is, above all, a human experience. Every patient comes to us with a unique story and individual healthcare needs, requiring personalized attention and compassionate care. Our pursuit of excellence, guided by JCI standards, ensures that we continue to uphold the highest standards of healthcare. At the same time, we remain mindful of our broader responsibilities.

CHAIRMAN'S REVIEW

It is with great pleasure that I welcome you to the Annual Report of Shifa International Hospitals Limited. Looking back over the past twelve months, I am filled with a deep sense of gratitude and satisfaction at what we have achieved together. Despite a complex and challenging global environment, the commitment of our people to our mission remained unwavering. We continued our journey of progress, united by our purpose of pursuing and delivering excellence in healthcare to every person who walks through our doors, as well as to those we reach through eShifa and our ambulance programs.

Our continuous commitment to higher standards of quality care was reaffirmed through the successful re-accreditation of Shifa International Hospitals Limited by the Joint Commission International (JCI). This year also brought important milestones in our journey toward internationally benchmarked quality and governance. Shifa achieved JCI Clinical Care Program Certifications for Acute Ischemic Stroke and Acute Coronary Syndrome, further strengthening our ability to provide coordinated, evidence-based care in critical conditions. Our accreditation as an Academic Medical Centre Hospital marks an important step in integrating patient care with medical education, research, and professional development. In addition, JCI Enterprise Accreditation strengthens consistency, governance, and quality across the Shifa ecosystem, while the accreditation of our Ambulance Service and eShifa Home Care further supports continuity, accessibility, and coordination of care beyond the hospital.

At the heart of these achievements are our people. We take great pride in the clinical expertise, qualifications, and empathy of our medical consultants. At the same time, we recognize that quality healthcare is a collective effort. The expertise, dedication, and compassion of our nursing and technical support staff are equally vital to the care we provide. We remain committed to investing in our people through professional development programs that nurture talent, strengthen capabilities, and empower our teams to deliver seamless and compassionate care, with the patient always at the centre.

Healthcare delivery is, above all, a human experience. Every patient comes to us with a unique story and individual healthcare needs, requiring personalized attention and compassionate care. Our pursuit of excellence, guided by JCI standards, ensures that we continue to uphold the highest standards of healthcare. At the same time, we remain mindful of our broader responsibilities. We are committed to providing a safe environment for our workers, protecting our natural environment, and maintaining the financial sustainability necessary to continue serving our community for generations to come.

The year under review also brought extraordinary turbulence to our region. The protracted war weighed heavily on all of us, while disruptions to global supply chains, historic inflation, and the resulting energy crisis created significant operational uncertainty. I am proud of the manner in which our management and frontline teams responded to these challenges with resilience and determination. Together, we ensured that vital pharmaceuticals and surgical consumables remained available for our patients. At the same time, prudent financial stewardship enabled us to fully fund essential capital expenditures, allowing us to upgrade our technology and maintain our clinical capabilities without interruption.

Beyond the walls of our hospitals and clinics, Shifa recognizes its responsibility toward the future of healthcare. We take great pride in preparing the next generation of healthcare professionals. Our academic and practical training programs span undergraduate and graduate medical education, while also providing training to nurses, biomedical professionals, and technical experts across diverse disciplines. We see these individuals not only as students, but as future leaders who will plan, innovate, and contribute to the development of healthcare services for our society.

We also remain deeply cognizant of our institutional footprint and our responsibility toward the communities we serve. True leadership requires us to protect our environment and uphold our corporate social responsibility. These commitments remain an important part of our journey toward sustainable growth and long-term service to our community.

In closing, I would like to express my sincere gratitude to our Board, our staff, our patients, and our partners. Your dedication, trust, and resilience throughout this remarkable year have been a constant source of strength and inspiration. I thank you for walking this journey with us and for contributing to Shifa's continued role as a source of hope and healing.

May Allah's blessings and mercy continue to guide us in this mission of service, amen!



DR. HABIB UR RAHMAN

Chairman

Islamabad

September 30, 2026



Our first strategic priority, therefore, is Patient Experience. For us, patient experience is much more than hospitality or satisfaction. It is about ensuring that every person who comes to Shifa feels heard, respected, informed, safe, and cared for.

As our enterprise expands, our responsibility is also to ensure that the Shifa experience remains consistent wherever our patients encounter us.

CEO'S MESSAGE

Expanding Care, Strengthening Trust

It is with gratitude, humility, and a renewed sense of responsibility that I present this message as the Chief Executive Officer of Shifa International Hospitals Limited.

The Directors' Report and Financial Statements that follow provide a detailed account of our performance during the year. Beyond the numbers, however, I believe leadership carries three fundamental responsibilities: to ensure that we have the right direction, the right team, and the right resources to fulfil our purpose. These three responsibilities have guided our decisions during the year and will continue to shape Shifa's journey ahead.

The Right Direction

Having the right direction begins with clarity about what matters most.

As we looked at Shifa's future, we identified three strategic priorities around which our efforts must remain aligned: Patient Experience; Clinical and Operational Excellence; and Building for the Future.

At the center of everything we do is the patient. Our first strategic priority, therefore, is Patient Experience. For us, patient experience is much more than hospitality or satisfaction. It is about ensuring that every person who comes to Shifa feels heard, respected, informed, safe, and cared for.

As our enterprise expands, our responsibility is also to ensure that the Shifa experience remains consistent wherever our patients encounter us. Whether a patient visits our main hospital, another Shifa facility, receives care at home, or is transported through our ambulance service, they should experience the same commitment to quality, compassion, safety, and dignity.

This requires continuous improvement of our physical facilities, processes, communication, responsiveness, and, most importantly, our ability to listen to our patients and families.

Our second priority is Clinical and Operational Excellence. Excellence in healthcare cannot be episodic; it must become part of how an organization functions every day. We continue to strengthen clinical outcomes, patient safety, standardization, efficiency, governance, and evidence-based care across the enterprise.

Our progress in international accreditation and certification provides external validation of this journey. Shifa International Hospital Islamabad's accreditation by Joint Commission International as an Academic Medical Center represents an important milestone. It brings together excellence in patient care, education, and research within an internationally recognized framework of quality and patient safety.

Our achievement of Clinical Care Program Certifications, together with our work across our Ambulance Service and eShifa Home Health, further reflects our commitment to extending consistent standards of quality beyond the traditional boundaries of a hospital.

Our third strategic priority is Building for the Future.

For Shifa, building for the future means much more than constructing buildings or expanding capacity. It means building people, knowledge, technology, systems, and institutions that will continue serving society long after us.

As an Academic Medical Center, our responsibility is not only to treat the patient in front of us today, but also to educate and train the healthcare professionals who will treat patients tomorrow and to contribute through research to the knowledge that will shape healthcare in the future.

We therefore remain committed to strengthening postgraduate education and professional development, expanding our research capabilities, developing future leaders, embracing appropriate technology, and creating an environment where learning and improvement remain continuous.

The Right Team

Direction alone cannot transform an organization. It is people who turn strategy into reality.

Shifa's greatest strength remains its people – our doctors, nurses, allied health professionals, educators, researchers, administrators, and colleagues across every clinical, operational, technical, and support function.

Our responsibility as leadership is not simply to recruit talented people, but to create an environment in which they can perform at their best. That means providing opportunities to learn, empowering people to make decisions, encouraging collaboration, recognizing performance, developing future leaders, and creating a culture in which people can speak, question, innovate, and improve.

CEO'S MESSAGE

As Shifa grows as an enterprise, our ability to develop the right team and align our people around a common purpose will remain one of the most important determinants of our long-term success.

The Right Resources

Our third responsibility is to ensure that our people and our strategy are supported by the right resources.

Healthcare is operating in an increasingly complex environment. National economic pressures and rapidly changing regional and international geopolitical circumstances can directly affect healthcare delivery through inflation, availability of medicines and equipment, freight routes, technology, and supply chains.

These challenges require us to become more resilient rather than less ambitious.

We are therefore strengthening and diversifying our supply chains, exploring alternative sourcing arrangements, and reducing dependence on individual channels wherever appropriate. Our objective is to ensure continuity of care while managing resources responsibly and protecting the organization against external disruption.

At the same time, we recognize that one of the most important resources for the future will be technology.

Artificial intelligence is rapidly transforming healthcare and organizational management. At Shifa, we intend to embrace AI thoughtfully and responsibly – strengthening our digital foundations, improving data quality and governance, and exploring how AI can support clinical decision-making, operational efficiency, resource utilization, patient engagement, research, and better outcomes.

Technology, however, must remain an enabler rather than an end in itself. It should strengthen – not replace clinical judgment, human compassion, and the relationship between a healthcare professional and a patient.

Expanding Care, Strengthening Trust

“Expanding Care, Strengthening Trust” therefore represents more than the theme of this Annual Report. It describes the responsibility that accompanies Shifa's growth.

Every new service, every new facility, every accreditation, every professional we train, every research initiative we undertake, and every technology we introduce must ultimately contribute to better access, safer care, improved outcomes, and a better experience for our patients.

Growth without trust has little meaning. And trust must be earned every day – through the experience of our patients, the quality of our clinical outcomes, the integrity of our decisions, the development of our people, and responsible stewardship of the resources entrusted to us.

As we move forward, we will therefore continue to ask ourselves three simple questions:

- Are we moving in the right direction?
- Do we have the right team?
- And are we providing them with the right resources?

If we remain disciplined around these three responsibilities, I believe Shifa will not only continue to grow as a healthcare enterprise, but will also strengthen its contribution to healthcare, education, research, and society.

In reflecting on this responsibility, I am reminded of the teaching of Prophet Muhammad sallallahu alayhi wa sallam:

“Allah helps His servant as long as the servant helps his brother.”

For those of us privileged to work in healthcare, this carries a profound meaning. Every patient treated, every life touched, every professional trained, every discovery made, and every effort to ease human suffering is ultimately an act of service.

I would like to express my sincere appreciation to the entire Shifa family for their dedication and resilience throughout the year. To our patients and their families, thank you for continuing to place your trust in us. To our Board and shareholders, thank you for your confidence and support as we continue to build sustainable, long-term value while remaining faithful to our purpose.

As we look ahead, our direction is clear, our people remain our greatest strength, and we will continue to equip them with the resources required to succeed.

With the blessings of Allah Subhanahu Wa Ta'ala, we will continue to expand care, strengthen trust, pursue excellence, and build Shifa for the future.

May Allah Subhanahu Wa Ta'ala guide us, protect us, and bless our efforts with continued success, amen!



Shifa
International

شفہا انٹرنیشنل ہسپتال



DIRECTORS' REPORT

The Directors of your Company are pleased to present the Annual Report with the audited financial statements of the Company for the year ended June 30, 2026:

FINANCIAL PERFORMANCE

A brief financial analysis is presented as under:

For the year ended June 30,		(Rupees in Million)	
Operating Results	2026	2025	Change %
Revenue – net	30,284	27,968	8.3
Other income	478	403	18.6
Operating costs	(25,457)	(23,738)	7.2
Profit before levies and income tax	4,676	4,135	13.1
Profit for the year	2,793	2,329	19.9
Earnings per share – Rupees	44.12	36.84	19.9

During the year under review, the Company maintained steady growth momentum, with revenue increasing by 8.3% compared with the corresponding period of the previous year. This growth reflects stable operational performance and the continued benefits of initiatives aimed at digital transformation and process optimization. Operating costs increased from Rs. 23,738 million to Rs. 25,457 million during the year; however, improved cost management, operational efficiencies and disciplined financial oversight contributed to an overall improvement in profitability. As a result, earnings per share improved by 19.9% compared with the previous year.

This performance reflects the Company's strong governance practices, operational discipline and effective implementation of its strategic priorities. Supported by healthy liquidity and a solid capital structure, the Company remains well positioned to continue its growth trajectory and generate sustainable long-term value for shareholders.

RETURN TO SHAREHOLDERS

The Board of Directors has recommended a final cash dividend of Rs. 5.00 per share (50 percent) for the year ended June 30, 2026.

CONTRIBUTION TO THE NATIONAL EXCHEQUER

The Company's contribution to the national exchequer during the year under review is as follows:

Sr. No.	Description	(Rs. in '000')
1	Direct taxes	2,239,794
2	Indirect taxes	1,265,224
3	Tax deducted and deposited from suppliers, employees, etc.	2,296,463
	Total	5,801,481



PRINCIPAL ACTIVITIES, DEVELOPMENT AND PERFORMANCE

During the reporting year, the Company continued to strengthen its clinical capacity and service delivery infrastructure in response to growing patient needs. Inpatient capacity was enhanced through the addition of beds across Critical Care and the Medical/Surgical Division, supporting improved bed availability and facilitating timely access to specialized care.

The Company also broadened its clinical and diagnostic service portfolio through the introduction of new and advanced healthcare services. The establishment of an IVF Fertility Clinic expanded access to specialized reproductive healthcare, while the addition of PET Scan services further strengthened diagnostic capabilities and supported the delivery of more comprehensive patient care.

Accessibility and continuity of care remained important areas of focus during the year. Dedicated ambulance services were introduced for patient transportation within the Twin Cities as well as for

intercity transfers, providing greater support for patients requiring safe and coordinated movement between healthcare facilities. Specialty outpatient services were also extended to Sundays and gazetted holidays, enabling patients to access consultations beyond conventional working days and ensuring greater continuity of outpatient care.

On the commercial and operational front, service tariffs for panel institutions were rationalized to better align pricing with prevailing service requirements and support long-term financial sustainability, while maintaining the Company's commitment to quality and value-driven healthcare. These measures were complemented by continued efforts to strengthen the clinical workforce through the recruitment of experienced consultants and healthcare professionals across key specialties.

Overall, these developments reflect the Company's continued focus on expanding capacity, improving accessibility, strengthening specialized services and building the clinical expertise required to meet evolving healthcare needs. Through targeted investments in infrastructure, services and human resources, the Company remains committed to enhancing patient experience and sustaining high standards of healthcare delivery.



Advancing Our Strategic Priorities

The Company continued to advance its strategic agenda, delivering strong progress across its core priorities of Patient Experience, Clinical and Operational Excellence, and Building for the Future. These priorities underpin the Company's long-term commitment to delivering high-quality, patient-centred care, strengthening clinical outcomes and operational resilience, and building a sustainable healthcare platform positioned for future growth. A notable milestone in this journey was the successful attainment of the following certifications and accreditations from Joint Commission International (JCI).

Shifa Acute Ischemic Stroke Program – Clinical Care Program Certification (CCPC)

The Acute Ischemic Stroke Program represents an important advancement in Shifa's capability to provide timely, coordinated and evidence-based care to patients with acute ischemic stroke. The program further strengthens multidisciplinary clinical pathways and reinforces the Company's focus on improving patient outcomes in time-critical conditions.

Shifa Acute Coronary Syndrome Program – Clinical Care Program Certification (CCPC)

The Acute Coronary Syndrome Program achieved Clinical Care Program Certification (CCPC), reflecting Shifa's commitment to standardized, evidence-based and coordinated cardiac care. This recognition further strengthens the Company's focus on clinical quality, patient safety and continuous improvement in the management of acute cardiac conditions.

Academic Medical Centre Hospital

Shifa's accreditation as an Academic Medical Centre Hospital represents an important milestone in its journey towards integrating high-quality patient care with medical education, research and professional development. The accreditation reinforces the Company's commitment to internationally benchmarked standards across its clinical, academic and research activities.



Shifa
International
Hospital

Shifa Internatio

EMERGENCY



Enterprise Accreditation

Shifa's Enterprise Accreditation represents a significant step towards strengthening consistency, governance and quality across the organization. It reflects the Company's continued focus on aligning healthcare delivery, leadership and operational practices with internationally recognized standards across the entire Shifa ecosystem.

SAS – Medical Transport Program

The accreditation of Shifa Ambulance Service by JCI strengthens the continuum of care by supporting safe, timely and coordinated patient transportation and emergency response. This capability further enhances patient access and supports the delivery of care even before the patient enters the hospital.

eShifa – Home Care Program

eShifa Home Healthcare continues to extend Shifa's healthcare services beyond hospital premises by enabling patients to access selected healthcare services from the convenience of their homes. The accreditation of eShifa by JCI further supports an improved patient experience, greater accessibility and continuity of care, while contributing to the Company's evolving digital and community-based healthcare model.

Collectively, these accomplishments demonstrate tangible progress across the Company's strategic priorities by enhancing Patient Experience, advancing Clinical and Operational Excellence, and Building for the Future, while reinforcing the Company's commitment to quality, innovation and the sustainable development of healthcare services.

MAIN TRENDS AND FACTORS LIKELY TO AFFECT FUTURE DEVELOPMENT, PERFORMANCE AND POSITION

The Company's future development is expected to be shaped by the continued expansion of its healthcare network, increased use of digital technologies and a sustained focus on operational efficiency. These initiatives are intended to broaden access to quality healthcare while strengthening the Company's ability to respond to evolving patient needs and emerging opportunities.

Network expansion will remain a key area of strategic focus. The Company is progressing new medical center initiatives, including the proposed facility in Mirpur, AJK, while continuing the development roadmap for Shifa Medical Center, F-11. In parallel, further expansion of the Shifa Medical Center network in Bahria Town, Islamabad, under the Hub-and-Spoke model is expected to extend integrated healthcare services closer to surrounding communities and strengthen the Company's regional presence.

The Company also intends to broaden its reach beyond the domestic market through Shifa Global Health Services. Greater engagement with international patients and expatriate communities is expected to support the Company's regional outreach strategy and create further opportunities to leverage its clinical expertise and established healthcare capabilities.

Digital transformation will continue to play an important role in supporting future growth and service delivery. The enterprise-wide implementation of Electronic Medical Records is

expected to improve clinical integration, enhance patient safety and provide healthcare professionals with more timely and coordinated access to patient information. Supporting investments in web-based servers and cloud infrastructure will further strengthen system scalability, resilience, cybersecurity and the Company's long-term digital readiness.

Alongside these initiatives, the Company will continue to leverage technology, process improvement and organizational integration to enhance patient experience and optimize operational performance. Collectively, these measures are expected to provide a stronger platform for sustainable growth, improved accessibility and more efficient delivery of healthcare services across the expanding Shifa network.

Moreover, in response to the growing demand for quality healthcare services, the Company plans to expand its inpatient capacity at the Dar-ul-Shifa facility in H-8, Islamabad, with the proposed development expected to add approximately 100 beds. The expansion represents a key capacity enhancement initiative aimed at addressing increasing patient demand, improving access to inpatient services and further strengthening the Company's healthcare delivery capacity in Islamabad.

The initiative is aligned with the Company's strategy of prioritizing investments that enhance existing healthcare infrastructure, optimize utilization of available resources and respond to evolving patient needs. The planned expansion is expected to complement the Company's existing clinical services and support sustainable growth in patient care capacity.

DESCRIPTION OF PRINCIPAL RISKS AND UNCERTAINTIES FACING THE COMPANY

Shifa International Hospitals Limited operates in a complex and evolving healthcare environment in which regulatory, operational, financial, competitive, technological, public health, environmental and geopolitical developments may affect the Company's performance and long-term sustainability. These risks are addressed through an enterprise-wide risk management framework designed to facilitate their timely identification, assessment, mitigation and ongoing monitoring.

Political, Geopolitical and Environmental Risks

The Company operates in an environment that may be affected by evolving political conditions in Pakistan, geopolitical and other developments, economic uncertainty, natural disasters and other environmental events. Given that a significant portion of the Company's operations is based in Islamabad, periods of heightened political activity, public demonstrations, security measures or restrictions on mobility may temporarily affect patient access, workforce movement, supply chains and overall operating activity.

The Company seeks to mitigate these risks through continuous monitoring of the operating environment, emergency preparedness, business continuity planning, supply chain resilience



and appropriate operational contingency measures. Management continues to assess emerging developments and take timely measures, where required, to minimize disruption to healthcare services and safeguard patients, employees and critical operations.

Regulatory Compliance

The healthcare sector remains subject to an evolving regulatory and compliance landscape. The Company manages associated risks through a structured compliance framework supported by periodic reviews, internal audits and continuous monitoring to ensure that its operations remain aligned with applicable regulatory requirements.

Operational Risks

Clinical, operational and supply chain disruptions may affect service continuity, patient safety and organizational efficiency. These risks are managed through standardized clinical protocols, preventive maintenance

programs, inventory controls, appropriate sourcing arrangements and business continuity planning.

Financial Risks

Inflationary pressures, liquidity constraints and delays in recoveries from insurance and panel organizations may affect the Company's financial performance and cash flows. The Company seeks to mitigate these risks through prudent financial planning, cost optimization, disciplined working capital management and continuous monitoring of cash flows and receivables.

Market and Competition

Increasing competition, technological advancements and evolving patient expectations require the Company to continuously strengthen its clinical and service capabilities. The Company responds through a continued focus on clinical

excellence, research and quality healthcare delivery, together with investment in advanced medical technologies and digital health solutions and initiatives aimed at improving the overall patient experience.

Cybersecurity Risks

The increasing use of digital systems exposes the Company to cybersecurity, data privacy and information-security risks. These are managed through appropriate security controls, restricted system access, data-protection measures, continuous monitoring and established incident-response capabilities.

Pandemic and Epidemic Risks

Public health emergencies may place additional pressure on clinical resources, supply



chains and service continuity. The Company maintains preparedness through infection prevention and control protocols, emergency response arrangements, availability of essential medical supplies, telemedicine services and broader business continuity measures.

COMPANY'S RISK MANAGEMENT FRAMEWORK AND INTERNAL CONTROLS

The Company maintains an enterprise-wide Risk Management Framework for the identification, assessment, monitoring and mitigation of risks that may affect its operations, financial performance, reputation and strategic objectives.

The Company's Internal Control Framework complements this process by supporting regulatory compliance, operational effectiveness, the safeguarding of assets, and the reliability and integrity of financial reporting. Periodic risk assessments, internal audits, management reviews and continuous monitoring provide ongoing oversight and assurance regarding the effectiveness of the Company's risk management and internal control environment.

The Company continues to review and strengthen these frameworks in response to changes in its operating environment, supporting sound governance, organizational resilience and sustainable long-term performance.

EXPANSION ACTIVITIES DURING THE YEAR

During the reporting year, Shifa International Hospitals Limited undertook a number of significant infrastructure, clinical and capacity-expansion initiatives aimed at broadening access to healthcare, strengthening specialized services and improving operational efficiency. These developments included the commissioning of new healthcare facilities, the expansion of advanced diagnostic and reproductive health services, and enhancements to clinical infrastructure across key areas of the hospital.

Commissioning of Shifa National Hospital Faisalabad

A major milestone during the year was the commissioning of Shifa National Hospital Faisalabad as a tertiary-care healthcare facility serving Faisalabad and surrounding communities. Spread over more than 129,000 square feet of clinical and support-services space, the hospital has a capacity of over 130 beds and offers more than 25 clinical specialties supported by over 50 consultant physicians and surgeons.

The facility provides comprehensive medical and surgical services supported by 24/7 emergency care, critical-care facilities and a Neonatal Intensive Care Unit (NICU). Its commissioning represents an important step in expanding the Company's geographical footprint and extending access to Shifa's healthcare services beyond Islamabad.



Expansion of Advanced Diagnostic Services – PET-CT

The Company further strengthened its diagnostic capabilities through the commissioning of a PET-CT system with 128-slice CT integration. The technology supports the diagnosis, staging and monitoring of cancer and other complex conditions by providing detailed functional and anatomical imaging.

The addition of PET-CT services has enhanced the Company's oncology and diagnostic capabilities, enabling more comprehensive assessment and treatment monitoring within the Shifa healthcare network.

Establishment of Shifa Medical Center, Bahria Town

Shifa Medical Center, located at Civic Center, Bahria Town, was established during the year to improve access to healthcare services for surrounding

communities. The facility provides a range of outpatient services, including specialist consultations, laboratory diagnostics, ultrasound, pharmacy and infusion services under one roof.

The Medical Center forms part of the Company's broader strategy to extend healthcare services beyond the main hospital campus and provide patients with convenient access to routine and specialized care closer to their communities.

Establishment of Advanced Fertility Centre

The Company also commissioned an Advanced Fertility Centre to expand its specialized reproductive healthcare services. The facility includes an In Vitro Fertilization (IVF) procedure suite, embryology and andrology laboratories, fertility clinics, consultation and counselling areas, together with the supporting clinical infrastructure

required for comprehensive fertility treatment.

The Centre has been developed with specialized environmental and engineering systems appropriate for assisted reproductive services and represents an important addition to the Company's portfolio of specialized clinical services.

Clinical Infrastructure Enhancement and Capacity Expansion

A number of additional projects were undertaken during the year to enhance inpatient capacity, strengthen critical and intermediate care services, and improve the patient experience. Medical Step-Down Units with an aggregate capacity of 23 beds were established to support patients requiring a level of care between intensive care and conventional inpatient treatment. Private Medical Step-Down rooms were also introduced to further expand intermediate-care capacity.



The Emergency Department Critical Care Unit was renovated to improve patient flow and treatment efficiency, while additional private rooms were developed for Gynaecology, Surgery and Medicine to enhance patient comfort and privacy. A four-bed cubicle ward was also established within SNSI, further augmenting inpatient capacity.

Supporting clinical infrastructure was strengthened through the development of a dedicated Hazardous Drug Compounding Pharmacy for the safe preparation of chemotherapy medications and a dedicated waiting area for chemotherapy daycare patients. In addition, the restructuring and expansion of the Laboratory remained in progress at year-end, with the project aimed at improving space utilization, workflow efficiency and diagnostic capacity.

Collectively, these initiatives represent a substantial enhancement of the Company's healthcare infrastructure and service capabilities. By expanding its geographical reach, introducing advanced clinical and diagnostic services, and increasing capacity across key areas, the Company continues to strengthen its ability to meet growing healthcare demand while maintaining its focus on quality, accessibility and patient-centered care.

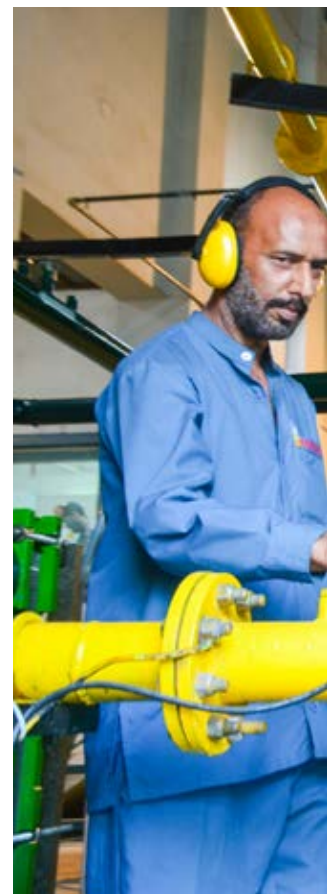
THE IMPACT OF THE COMPANY'S BUSINESS ON THE ENVIRONMENT

Shifa International Hospitals Limited recognizes that the delivery of healthcare services carries an associated environmental footprint and remains committed to

managing this impact responsibly. The Company continues to integrate environmental considerations into its operations through emissions monitoring, resource efficiency, regulatory compliance and participation in international sustainability initiatives, with the broader objective of supporting resilient and sustainable healthcare delivery.

Greenhouse Gas Emissions Assessment

During the reporting year, the Company continued to assess its greenhouse gas (GHG) emissions using the WHO Climate Impact Checkup Tool, covering Scope 1, Scope 2 and Scope 3 emission sources. The assessment provides a structured basis for measuring the Company's carbon footprint, identifying major sources of emissions and prioritizing future reduction initiatives.



Scope 1 emissions, arising principally from sources under the Company's direct operational control, represented 12.2% of the total carbon footprint, while Scope 2 emissions associated with purchased energy accounted for 4.3%. According to the benchmarks referenced in the assessment, both remained below the reported global healthcare averages of 17% and 12%, respectively. This reflects, among other factors, the Company's continued investment in energy efficiency, renewable energy generation and on-site cogeneration.

Scope 3 emissions constituted the largest share of the Company's carbon footprint at 83.5%, reflecting the significant environmental impact associated with indirect activities across

the healthcare value chain. Major contributors included the supply chain, pharmaceuticals, medical consumables, waste management and employee commuting. This reinforces the importance of extending future sustainability efforts beyond direct hospital operations to areas of procurement, supply-chain management and other indirect sources.

The Company also recorded emissions-intensity indicators of 18.7 tCO₂e per employee, 0.176 tCO₂e per patient, 267.97 tCO₂e per occupied bed and 0.734 tCO₂e per occupied bed-day during the year. These measures establish a baseline for monitoring future performance, assessing trends over time and identifying areas where emission-reduction efforts can have the greatest impact.

Environmental Monitoring and Regulatory Compliance

The Company continued its environmental monitoring activities in accordance with the Self-Monitoring and Reporting by Industry (SMART) Rules, 2001, applicable National Environmental Quality Standards (NEQS), healthcare-specific requirements and relevant environmental guidelines.

The monitoring framework covers key environmental parameters, including air emissions, water and wastewater quality, indoor air quality, noise levels and ash analysis. Regular monitoring of these areas enables the Company to assess environmental performance, support regulatory compliance and identify opportunities for corrective or preventive action where required.





International Sustainability Engagement

The Company continued its association with the International Hospital Federation's Geneva Sustainability Centre, supporting its broader commitment to environmentally responsible and climate-resilient healthcare. Participation in the Centre provides access to international knowledge, practical sustainability tools, collaborative networks and emerging practices relevant to the transition towards lower-carbon healthcare systems.

Through emissions measurement, regulatory monitoring and continued engagement with international sustainability initiatives, the Company is strengthening the information and institutional capabilities required to manage its environmental impact more effectively. These efforts provide a

foundation for progressively improving resource efficiency, reducing emissions and enhancing the resilience of healthcare operations over the longer term.

ENERGY CONSERVATION

Recognizing the importance of reliable and efficient energy use in maintaining uninterrupted healthcare services, the Company continued to pursue energy-conservation and decarbonization initiatives during the reporting year. These measures were aimed at improving operational efficiency, strengthening energy resilience and reducing the environmental impact associated with the hospital's operations.

The Company's principal energy conservation initiatives and their quantified impact during the year are summarized below:

Energy Conservation Initiatives	Annual Energy Saving / Generation	Estimated CO ₂ Emissions Reduction
Solar Energy (895 kW)	1,127,000 kWh	589 metric tons CO ₂ e
Waste Heat Recovery (WHR) Boilers	2,400 kg/hr steam generation	213 metric tons CO ₂ e
Variable Frequency Drive (VFD) Systems	49,440 kWh	≈26 metric tons CO ₂ e
Energy-Efficient LED Lighting	325,215 kWh	≈170 metric tons CO ₂ e
Optimized Elevator Operations	190,080 kWh	≈99 metric tons CO ₂ e
Total (Quantified)	1,691,735 kWh	≈1,097 metric tons CO ₂ e

The 895 kW solar energy system remained the largest contributor to renewable electricity generation during the year, producing approximately 1.13 million kWh and avoiding an estimated 589 metric tons of CO₂e emissions. The Company also continued to utilize waste heat from its gas-generation systems through Waste Heat Recovery (WHR) boilers, with a steam-generation capacity of 2,400 kg per hour, resulting in an estimated emissions reduction of 213 metric tons of CO₂e.

Further efficiency gains were achieved through the use of Variable Frequency Drive systems, the continued transition to energy-efficient LED lighting and the optimization of elevator operations. Together, these measures accounted for approximately 565,000 kWh of annual electricity savings and an estimated reduction of

approximately 295 metric tons of CO₂e.

Collectively, the quantified initiatives generated or saved approximately 1.69 million kWh of electricity during the year, while the overall energy conservation programme, including waste heat recovery, resulted in an estimated reduction of approximately 1,097 metric tons of CO₂e. These measures support the Company's broader objectives of improving resource efficiency, reducing its carbon footprint and strengthening the sustainability and resilience of its healthcare operations.

ENVIRONMENTAL SUSTAINABILITY FRAMEWORK

Environmental sustainability remained embedded in the Company's governance

and operational framework during the year. Board-level oversight is exercised through the Environmental Sustainability Committee, while implementation is coordinated by the Environmental Sustainability Team with support from Sustainability Coordinators and multidisciplinary departmental representatives.

The Company's Environment, Health, Safety & Sustainability (EHS&S) Policy and annual Environmental Sustainability Action Plan provide the principal framework for setting objectives, monitoring performance and integrating resource efficiency, climate resilience and environmental responsibility into operations. The detailed governance arrangements and related sustainability initiatives are set out in the subsequent Environmental Protection Measures section.





ENVIRONMENTAL PROTECTION MEASURES

The Company continued to strengthen its environmental sustainability framework during the reporting year, with increased emphasis on governance, resource efficiency, climate resilience and integration of sustainability considerations into healthcare operations. These efforts support the Company's broader objective of delivering safe and efficient healthcare while progressively reducing the environmental impact of its activities.

Environmental Sustainability Governance and Framework

The Company has adopted "Low Carbon, Resilient and Sustainable Healthcare" as a strategic sustainability theme, aligned with

the sustainability framework of the International Hospital Federation's Geneva Sustainability Centre.

A formal governance structure provides oversight and accountability for sustainability initiatives across the organization. Board-level oversight is exercised through the Environmental Sustainability Committee, chaired by the Chief Operating Officer, while implementation is coordinated by the Environmental Sustainability Team under the leadership of the Chief Engineer. Sustainability Coordinators and multidisciplinary departmental representatives further support implementation across operational areas, helping integrate environmental considerations into planning and day-to-day practices.

The Company's Environment, Health, Safety & Sustainability (EHS&S) Policy provides the overarching framework for environmental management, occupational health and safety, infrastructure resilience and sustainable healthcare delivery. This is supported by an Environmental Sustainability Program aligned with the Global Health Impact standards of Joint Commission International, relevant United Nations Sustainable Development Goals, particularly SDG 13 – Climate Action, and the framework of the Geneva Sustainability Centre.

The program is implemented through an annual Environmental Sustainability Action Plan containing defined objectives, key performance indicators, measurable targets and performance-monitoring mechanisms. Key areas of focus include greenhouse gas emissions, renewable energy, energy efficiency, water stewardship, waste minimization, sustainable procurement, responsible supply-chain practices and climate resilience.

Employee Engagement and Sustainability Awareness

Recognizing that environmental performance also depends on organizational behaviour, the Company continued to promote sustainability awareness among employees. Climate-change and sustainability considerations are incorporated into employee induction and regular training programs, supported by digital learning resources available through the hospital intranet.

Employees are also encouraged to contribute ideas for improving environmental performance through a dedicated idea-sharing platform. Awareness campaigns and training activities undertaken during the year further supported the adoption of environmentally responsible practices across the organization.

Resource Conservation and Green Operations

The Company continued to improve resource efficiency through initiatives focused

on water conservation, waste reduction and environmentally responsible clinical practices.

Water-conservation measures included the treatment and reuse of reject water generated through membrane-based water-treatment systems. Approximately 2.409 million litres of water were conserved through treatment and blending for reuse during the year, while the reuse of treated RO concentrate water in laundry operations, wet-scrubbing systems and landscape irrigation conserved an additional approximately 4.627 million litres. Sprinkler irrigation systems also continued to support more efficient water use in landscaping activities.

Waste minimization remained another important area of focus. Approximately 880 tons of non-hazardous waste, representing more than 90% of the total non-hazardous waste generated during the year, were recycled through municipality-approved vendors, thereby reducing the volume of waste requiring landfill disposal.

The Company also continued to reduce the environmental impact associated with selected clinical activities through the use of lower Global Warming Potential anaesthetic agents, including Isoflurane and Sevoflurane, while avoiding Desflurane. Operating theatres remained equipped with waste-anaesthetic-gas scavenging systems, while aldehyde-free disinfectants and low-VOC paints were used to support safer indoor environments. Awareness

initiatives also promoted the clinically appropriate use of lower-carbon Dry Powder Inhalers where suitable.

Digitalization and Sustainable Procurement

Digital transformation continued to support both operational efficiency and reduced resource consumption. Initiatives included the phased implementation of Electronic Medical Records, QR code-enabled operational platforms, the Online Incident Reporting System and the Document Management System, contributing to greater process efficiency and reduced dependence on paper-based workflows.

Environmental considerations are also being incorporated into procurement and supply-chain practices. Preference is given, where appropriate, to suppliers demonstrating carbon-reduction initiatives, ISO 14001 Environmental Management Systems and other sustainable business practices. During the reporting period, demand management and resource-optimization measures reduced consumption by an aggregate 727 units across 32 commonly used operational items, contributing to improved resource utilization and cost efficiency.

Climate Resilience and Sustainable Infrastructure

The Company continued to strengthen the resilience of its healthcare infrastructure through climate-risk assessment,

disaster preparedness and sustainable construction practices. Environmental Risk and Climate Change Vulnerability Assessments consider risks including extreme rainfall, flooding, heatwaves, storms, wildfires, deterioration in air quality and potential food- and water-security concerns.

Relevant climate scenarios are incorporated into disaster-preparedness exercises and business-continuity planning to enhance organizational readiness and operational resilience.

Sustainability considerations are also incorporated into construction and renovation activities through the reuse of materials such as glass, wood and aluminium and, where appropriate, the use of lower-carbon construction materials. These practices are intended to reduce construction-related environmental impacts while promoting resource efficiency and more resilient infrastructure.

Sustainable Food Services and Community Environment

Food and Nutrition Services continued to contribute to the Company's sustainability objectives through responsible sourcing, resource efficiency and waste-reduction practices. During the reporting year, up to 92% of food requirements were sourced from local suppliers, helping reduce transportation-related environmental impacts while supporting local businesses and the surrounding economy. Vegetarian meal options

were also made available to encourage lower-carbon dietary choices, while initiatives aimed at minimizing food waste and increasing the use of recyclable materials further supported responsible resource management.

Beyond the hospital premises, the Company undertook landscaping, plantation and beautification of three loops in Sector I-8, Islamabad. The initiative included site preparation, turf development and the plantation of ornamental plants, shrubs, saplings and trees, together with associated landscape improvements. The project contributes to enhancing the surrounding environment and reflects the Company's broader commitment to environmental sustainability and community well-being.

OCCUPATIONAL HEALTH, SAFETY AND MEDICAL MONITORING

Shifa International Hospitals Limited remains committed to maintaining a safe and healthy environment for its employees, patients, visitors, contractors and other persons working within its premises. During the reporting year, the Company continued to strengthen its occupational health and safety framework through internationally recognized management standards, structured risk assessments, facility-safety evaluations, medical surveillance

and emergency-preparedness measures.

Occupational Health and Safety Management System

The Company's Occupational Health and Safety Management System remains certified under ISO 45001:2018. A surveillance audit conducted by SGS in April 2026 identified four Opportunities for Improvement, with no major or minor non-conformities reported. The audit outcome reaffirmed the effective implementation and continued maintenance of the Company's occupational health and safety management system in accordance with the requirements of the standard.

Facility Safety, Structural Integrity and Risk Assessment

As part of the Company's Facility Inspection Program, an annual Building Stability and Structural Integrity Assessment was undertaken to evaluate the condition and safety of structural and non-structural elements of the hospital. The assessment did not identify any critical observations requiring a detailed Level 3 structural investigation, supporting continued confidence in the stability and integrity of the facility.

The Company also continued to undertake structured risk assessments covering key areas of hospital operations. These included Facility Management and Safety risks, Hazard

Vulnerability Analysis, workplace violence, pre-construction risks and infection-control risks. The assessments support informed decision-making, emergency preparedness, safe construction and renovation activities, infection prevention and the implementation of appropriate mitigation measures.

Mechanical and Facility Safety Enhancements

Statutory inspections and registration of boilers and pressure vessels were carried out during the year in accordance with applicable regulatory requirements. Mechanical integrity assessments included relevant non-destructive testing of boilers, pressurized hot-water tanks, liquid-oxygen tanks, air-receiver tanks and associated steam systems to verify their continued safe operation and structural integrity.

Patient Service Elevators were also comprehensively upgraded during the year to improve their safety, reliability and operational performance.

Fire Safety Recognition

During the year, the Company received a Fire Safety Award at the 3rd National Fire Safety Conference & Risk-Based Awards organized by the Fire Protection Association of Pakistan. The recognition reflects the Company's continued emphasis on fire prevention, preparedness and compliance with applicable building and fire-safety standards.

Medical Monitoring of Staff

The Company maintains a structured Medical Monitoring Program for employees engaged in high-risk and safety-sensitive roles. Based on the occupational risk profile of individual job categories, relevant employees undergo periodic medical examinations, laboratory investigations, vaccinations and other health-surveillance measures in accordance with occupational health requirements and hospital infection-prevention protocols.

The program covers both direct and indirect patient-care personnel exposed to specific occupational risks, including radiation workers, laboratory personnel, food handlers, facilities staff, drivers, oncology personnel and employees involved in handling hazardous or cytotoxic materials.

Occupational radiation exposure is separately monitored in accordance with regulatory requirements. Designated radiation workers are subject to periodic oversight by the Pakistan Nuclear Regulatory Authority, while personnel working in relevant radiology areas undergo continuous dose monitoring to ensure that occupational exposure remains within prescribed limits.

Emergency and Disaster Management

The Company continues to maintain a Hospital Incident Command System (HICS)

to provide a coordinated organizational response during emergencies and support continuity of critical healthcare services. Regular drills and tabletop exercises are conducted to test preparedness, communication, resource availability and the effectiveness of response arrangements.

During the period under reference, HICS was activated at the enterprise level from 8–10 May 2026 in response to the prevailing regional security situation. The activation also involved the Company's subsidiaries, supporting coordinated preparedness and continuity of essential healthcare operations.

A disaster-management exercise was also conducted to assess the hospital's readiness for the arrival of a high-profile patient at the Emergency Department. The exercise evaluated coordination across patient care, support services, administration and logistics, helping assess communication, resource readiness and operational continuity under emergency conditions.

Through these initiatives, the Company continues to strengthen its occupational health and safety systems, facility resilience, employee health surveillance and emergency preparedness, supporting a safe environment for patients, employees and other stakeholders.

INFECTION PREVENTION AND CONTROL

During the reporting year, the Infection Prevention and Control (IPC) Department continued to strengthen surveillance and preventive practices across inpatient areas. Overall device-associated Healthcare-Associated Infection (HAI) rates remained below the applicable international and local benchmarks, as well as the hospital's internal target, reflecting sustained implementation of evidence-based care bundles, regular surveillance and greater unit-level accountability.

Rates of Central Line-Associated Bloodstream Infection (CLABSI), Catheter-Associated Urinary Tract Infection (CAUTI) and Ventilator-Associated Pneumonia/Events (VAP/VAE) generally remained within benchmark ranges during the year. Isolated

increases in certain units were addressed through focused audits, staff re-education and corrective measures. Surgical Site Infection rates across major procedures, including cardiac surgery, transplant, neurosurgery and obstetric procedures, also remained low, with improvement observed in key categories during the year.

Hand-hygiene compliance demonstrated a notable upward trend, increasing from the mid-60% range at the beginning of the reporting period to approximately 80–83% by June 2026, with certain high-performing units achieving compliance levels of 89–95%. Blood-culture contamination was also successfully maintained at or below the 3% benchmark for most of the year, reflecting improvements in phlebotomy practices and staff training. Care-bundle compliance for CLABSI, CAUTI and VAP exceeded 90% in most ICU and inpatient units, while Oncology and Bone Marrow Transplant areas recorded zero

or near-zero device-associated infections during the period.

The Department continued to reinforce infection-prevention practices through structured monthly education and training for healthcare workers, supported by ongoing audits and awareness activities. Hand-hygiene monitoring was also extended to patients' families and visitors, where compliance exceeded 89%. In parallel, surveillance of multidrug-resistant organisms and *C. difficile* continued throughout the year to support early identification of emerging infection risks and timely intervention.

Through sustained surveillance, staff education, adherence to evidence-based practices and continuous performance monitoring, the IPC Department continued to strengthen patient safety and maintain effective infection-prevention standards across the hospital.



CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

Shifa Foundation, the social arm of Shifa International Hospitals Limited, continued to implement a broad range of community-focused programs during FY 2025-2026 across health, nutrition, water, sanitation and hygiene (WASH), food security, protection and mental health. Its interventions reached communities across all provinces of Pakistan, Gilgit-Baltistan and Azad Jammu & Kashmir, covering more than 60 districts and contributing to several United Nations Sustainable Development Goals through improved access to healthcare, nutrition, clean water and education.

Corporate Philanthropy

As a PCP- and EAD-accredited nonprofit organization, Shifa Foundation continued to mobilize resources for underserved communities and emergency-response initiatives. During the year, more than PKR 70 million was mobilized for deserving families, while 37 metric tons of High Energy Biscuits were distributed to approximately 7,400 flood-affected households, alongside emergency medical assistance and safe drinking water.

The Foundation also facilitated advanced and life-saving medical treatment for 477 patients,

including more than 170 cancer patients and over 150 cardiac patients. Community engagement was further strengthened through expansion of the Foundation's volunteer network to more than 200 young volunteers from leading universities, including NUST and Quaid-i-Azam University.

Community Investment and Welfare Schemes

The Shifa Center of Professional Excellence (SCOPE) continued to strengthen professional capacity through Continuing Medical Education and Life Support Training programs. Shifa Foundation also continued to collaborate with development partners, including UNICEF, WFP, Nutrition International and Gavi, to deliver community-based healthcare and welfare initiatives.

Under the I-HEAL project, 6,181 zero-dose and defaulter children were vaccinated in Karachi, improving access to essential immunization services among underserved communities.

Maternal and Newborn Nutrition

The Foundation significantly expanded its maternal and child nutrition interventions during the year. Under the Benazir Nashonuma Programme, 121,438 pregnant and lactating women were newly enrolled across 22 districts of Punjab, while a further 12,868 beneficiaries were enrolled in Sindh.

Multiple Micronutrient

Supplementation was expanded across eight districts to address maternal nutritional deficiencies and support improved birth outcomes. In addition, more than 1,758 metric tons of Mamta and 2,134 metric tons of Wawamum specialized nutritious food were distributed in Punjab.

SOPRAN Initiative

The SOPRAN initiative continued to address iron-deficiency anemia among school communities. During the year, the program covered 428 schools across seven districts and reached 13,909 students and 2,842 teachers through awareness activities promoting healthier dietary practices and Weekly Iron and Folic Acid supplementation.

Rural Development Programs

Shifa Foundation continued to support rural communities through interventions focused on clean water, sanitation and basic infrastructure. Under the Sip of Life initiative, hand pumps were installed to provide clean drinking water to approximately 3,315 people each day in water-scarce areas, including Umerkot, Sindh.

Community resilience was further strengthened through the rehabilitation of 100 household pour-flush latrines and ten small-scale infrastructure schemes, including pathways and irrigation channels, thereby improving sanitation and supporting local living conditions.



Welfare Support for Underprivileged Communities

A significant proportion of the Foundation's activities remained focused on marginalized and vulnerable populations. Integrated primary healthcare services in Karachi reached 133,429 beneficiaries through outpatient consultations and immunization services.

Child-protection initiatives included training 252 secondary-school teachers across 48 government schools in positive classroom management and measures aimed at eliminating corporal punishment. In the area of mental health, Narrative Exposure Therapy was introduced,

with an inaugural cohort of 32 psychologists trained in specialized trauma assessment and intervention.

The Foundation also expanded gender-inclusion initiatives through Gender-Based Violence awareness activities across 22 districts and cash-based interventions designed to strengthen the economic decision-making role of female caregivers.

Through these initiatives, Shifa Foundation continued to extend the social impact of the Shifa healthcare network beyond hospital-based services. Its programs during the year combined healthcare access, nutrition, emergency response, community resilience and social

protection, reinforcing the Group's commitment to improving the well-being of underserved communities across Pakistan.

Tameer-e-Millat Foundation

Tameer-e-Millat Foundation (TMF) is dedicated to expanding access to education for underprivileged communities through grassroots initiatives. Its primary focus is on promoting inclusive and quality education and transforming lives by providing affordable educational opportunities at the primary, secondary and higher secondary levels. In addition to education, TMF contributes to women's empowerment, skills development, and relief/rehabilitation initiatives,



supporting the broader social and economic development of underserved communities.

CONSUMER PROTECTION MEASURES

Shifa International Hospitals Limited continued to strengthen measures aimed at improving the safety, security and convenience of patients, visitors and staff during the reporting year. Key initiatives focused on improving vehicle management, enhancing access-control systems and strengthening the preparedness and accountability of the hospital's security arrangements.

Expansion of Visitor Parking Capacity

To address increasing parking demand and reduce congestion within the main hospital campus, a new parking area was designated adjacent to Edhi Homes in collaboration with the Capital Development Authority. The facility provides parking capacity for approximately 200–250 vehicles at a time and is used in conjunction with the hospital's valet parking service.

Vehicles received at designated valet drop-off points are transferred to the parking facility and retrieved as required, enabling more organized vehicle movement within the hospital premises while improving convenience for patients and visitors.

Installation of an Automatic Number Plate Recognition System

Automatic Number Plate Recognition (ANPR) cameras were installed at Gate 1 during the year to strengthen vehicle access control, traffic management and security monitoring.

The system automatically captures and records vehicle registration information, facilitating more efficient tracking of vehicle entry and exit, reducing dependence on manual processes and providing more reliable records of vehicle movement across the campus.

Licensing of In-House Security Personnel

Government-approved weapon licenses were obtained for designated Shifa-employed security personnel during the year, supporting the development of a licensed in-house armed security capability.

The initiative enhances direct operational oversight, accountability and preparedness of the hospital's security function, while strengthening its ability to respond appropriately to high-risk security situations in accordance with applicable regulatory requirements and institutional procedures.

Through these measures, the Company continued to improve physical security, campus access and visitor convenience, supporting a safer and more efficiently managed environment for patients, attendants, employees and other stakeholders.

BUSINESS ETHICS AND ANTI-CORRUPTION MEASURES

The Company remains committed to conducting its business with integrity, transparency and accountability. Employees, management and business partners are expected to observe the ethical standards established by the Company, while a zero-tolerance approach is maintained toward bribery, corruption and other forms of unethical conduct.

Anti-Corruption Policy

The Company's Anti-Corruption Policy sets out the standards governing the prevention and reporting of bribery and corrupt practices, including prohibited conduct, reporting mechanisms and disciplinary consequences for violations. A confidential whistleblowing mechanism is available to facilitate the reporting of suspected misconduct and support the timely investigation of concerns.

Employee Orientation and Third-Party Due Diligence

Ethical conduct and anti-corruption requirements form part of the orientation provided to new employees, helping reinforce expected standards of behaviour

from the outset of employment. The Company also undertakes due diligence, as appropriate, in relation to third-party partners, suppliers and contractors to assess integrity and compliance risks and promote adherence to its ethical standards.

Monitoring and Compliance

Compliance with the Company's ethical and anti-corruption framework is supported through periodic monitoring, audits and compliance reviews. These mechanisms assist in identifying, preventing and addressing inappropriate practices and reinforce the Company's commitment to responsible and transparent business conduct.

EMPLOYMENT OF SPECIAL PERSONS

The Company remains committed to equal employment opportunities and an inclusive workplace for differently abled individuals. During the reporting year, 19 differently abled persons were employed by the Company, reflecting its continued commitment to non-discrimination, inclusion and equitable participation in the workplace.

GENDER PAY GAP STATEMENT UNDER SECP CIRCULAR 10 OF 2024

Following is the gender pay gap calculated for the year ended June 30, 2026.

- (i) Mean Gender Pay Gap: 1%
- (ii) Median Gender Pay Gap: -21%.

CODE OF CONDUCT

The Company's Code of Conduct establishes the standards of behaviour expected from directors, officers, employees, consultants and agents in carrying out their responsibilities. It promotes a working environment founded on fairness, respect, integrity and responsible business practices.

The Code addresses, among other matters, compliance with applicable laws and regulations, restrictions relating to political activities and

solicitation of gifts, avoidance and disclosure of conflicts of interest, prevention of discrimination and harassment, protection of confidential information, and compliance with requirements relating to environmental protection. Through these principles, the Code provides a common ethical framework for responsible conduct across the organization.

WHISTLEBLOWING POLICY

The Company maintains a Whistleblowing Policy to support a culture of honesty, transparency and accountability. The policy provides a formal mechanism through which stakeholders may confidentially report suspected unlawful conduct, mismanagement, misuse of authority or other actions inconsistent with Company policies and ethical standards.

The framework is designed to encourage concerns to be raised in good faith and provides protection against victimization or retaliation for individuals using

the reporting mechanism appropriately. The policy therefore forms an important component of the Company's broader governance and accountability framework.

GRIEVANCE POLICY

The Company maintains a structured mechanism for the timely consideration and resolution of employee grievances. Employees are encouraged to raise workplace concerns initially with their immediate supervisors so that matters may be addressed at the appropriate level and without unnecessary delay.

Concerns raised by personnel engaged through third-party contractors are also given due consideration and are communicated by the relevant area supervisors to the respective vendors for appropriate resolution. Through this process, the Company seeks to maintain a fair, responsive and supportive working environment for all personnel.



BOARD OF DIRECTORS

The total number of Directors of the Company is 11, as listed below:

- a. Male: Ten (10)
- b. Female: One (01)

The Board derives its powers and obligations from various provisions contained in the Memorandum and Articles of Association of the Company, the Companies Act, 2017 ("the Act"), the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the "Code"), and other relevant laws. The Board met five (05) times during the year ended June 30, 2026.

The Board currently comprises three independent directors, six non-executive directors (including one female director) and two executive directors, as follows:

Category	Names
Independent Directors	Dr. Mohammad Naseem Ansari Dr. M. Salim Khan Shah Naveed Saeed
Non-Executive Directors	Dr. Habib Ur Rahman Dr. Manzoor H. Qazi Mr. Qasim Farooq Ahmad Dr. Samea Kauser Ahmad Syed Ilyas Ahmed Dr. Ioan Philippe Cleaton-Jones
Executive Directors	Dr. Zeeshan Bin Ishtiaque (Chief Executive Officer) Mr. Taimoor Shah

In compliance with the non-mandatory provisions of the Code relating to diversity on the Board, the Company's Board comprises six medical doctors, one IT professional, two pharmacists, one healthcare management professional and one chartered accountant.





BOARD AUDIT COMMITTEE

The Board Audit Committee (BAC) comprises three non-executive directors and one independent director, as follows:

Shah Naveed Saeed

Chairman, Independent Director

Dr. Manzoor H. Qazi

Member, Non-Executive Director

Dr. Samea Kauser Ahmad

Member, Non-Executive Director

Syed Ilyas Ahmed

Member, Non-Executive Director

All members of the BAC possess appropriate qualifications and experience. The BAC met nine (09) times during the year under review.

The BAC's Terms of Reference (ToRs) have been developed in accordance with the Code. They include establishing systems to safeguard Company assets, ensuring the maintenance of adequate accounting records, overseeing internal controls and risk management, monitoring compliance with legal and regulatory requirements, and reviewing periodic financial statements, among other responsibilities. The BAC also considers any other matters assigned to it by the Board in furtherance of its responsibility to safeguard the Company's interests.

The Chairman of the BAC communicates the Committee's observations and recommendations to the Board. In addition to its regular meetings, the BAC held one meeting with the external auditors, excluding the Head of Internal Audit and the CFO, and another meeting with the Head of Internal Audit, excluding the CFO and the external auditors.

HUMAN RESOURCE & REMUNERATION COMMITTEE

The Human Resource & Remuneration (HR & R) Committee comprises the following members:

Dr. Mohammad Naseem Ansari

Chairman, Independent Director

Dr. Habib Ur Rahman

Member, Non-Executive Director

Dr. Zeeshan Bin Ishtiaque

Member, Chief Executive Officer

Dr. Manzoor H. Qazi

Member, Non-Executive Director

Syed Ilyas Ahmed

Member, Non-Executive Director

Mr. Qasim Farooq Ahmad

Member, Non-Executive Director

Under its Terms of Reference (ToRs), the HR & R Committee reviews remuneration packages necessary to attract and retain executive directors and senior personnel, with due regard to market standards, regulatory requirements and stakeholder interests. A majority of the Committee's members must be non-executive directors, including at least one independent director, and the Chairman of the Committee must also be an independent director.

The HR & R Committee functions in accordance with approved ToRs. The HR & R Committee met once during the year under review.

CORPORATE GOVERNANCE & NOMINATIONS COMMITTEE

The Corporate Governance & Nominations (CG & N) Committee comprises the following members:

Dr. Manzoor H. Qazi

Chairman, Non-Executive Director

Dr. Zeeshan Bin Ishtiaque

Member, Chief Executive Officer

Dr. Samea Kauser Ahmad

Member, Non-Executive Director

Dr. Ioan Philippe Cleaton-Jones

Member, Non-Executive Director

The Terms of Reference (ToRs) of the CG & N Committee have been established in accordance with the Code. The Committee's principal responsibilities include evaluating the Board's structure, size and composition, among other matters.

During the year under review, the Committee did not hold any meeting.

RISK MANAGEMENT COMMITTEE

Under the provisions of the Code, the Board also has a Risk Management Committee (RMC). The RMC comprises the following directors:

Mr. Qasim Farooq Ahmad

Chairman, Non-Executive Director

Dr. Mohammad Naseem Ansari

Member, Independent Director

Mr. Taimoor Shah

Member, Executive Director

Dr. M. Salim Khan

Member, Independent Director

The RMC's Terms of Reference (ToRs) require the Committee to monitor and review all material controls, including financial, operational and compliance controls, and to assess whether risk-mitigation measures are robust and effective.

During the year under review, one meeting of the RMC was held.



FREQUENCY & ATTENDANCE OF BOARD & AUDIT COMMITTEE MEETINGS

During the year under review, five (05) meetings of the Board of Directors and nine (09) meetings of the BAC were held, both through video link and in person. The attendance of the Directors is as follows:

Name of Director	No. of Board Meetings Attended	No. of Audit Committee Meetings Attended
Dr. Habib Ur Rahman	5	N/A
Dr. Zeeshan Bin Ishtiaque	5	N/A
Dr. Manzoor H. Qazi	5	9
Mr. Qasim Farooq Ahmad	5	N/A
Dr. Samea Kauser Ahmad	5	9
Syed Ilyas Ahmed	5	9
Dr. Mohammad Naseem Ansari	5	N/A
Dr. Ioan Philippe Cleaton-Jones	5	N/A
Shah Naveed Saeed	4	9
Dr. M. Salim Khan	5	N/A
Mr. Taimoor Shah	5	N/A

BOARD EVALUATION

As per the requirements of the Code, the Board annually conducts self-evaluation of its performance which covers structure & characteristics of the Board, roles & responsibilities, relationship with management and hospital specific measures, etc.

The overall performance of the Board was determined to be good on the basis of approved criteria.

DIRECTORS' REMUNERATION

The Board of Directors approves and determines the remuneration of Board members in accordance with the Articles of Association of the Company, the Act and the Code. Details of the aggregate remuneration of executive and non-executive directors, presented separately and including salaries/fees, perquisites, benefits and performance-linked incentives, have been disclosed in Note 40 to the Notes to the Unconsolidated Financial Statements.

SECURITY CLEARANCE OF FOREIGN DIRECTOR

A foreign director elected to the Board requires security clearance from the Ministry of Interior, facilitated through the Securities and Exchange Commission of Pakistan (SECP). All necessary legal formalities and requirements on the Company's part have been duly completed in this regard.

TRADING OF SHARES

All direct or indirect transactions in, and holdings of, the Company's shares by Directors, the Chief Executive, substantial shareholders, executives or their spouses that were notified in writing to the Company Secretary, together with the price, number of shares and nature of the transaction, were reported by the Company Secretary to the Board, the SECP, where required, and the PSX. The Pattern of Shareholding as at June 30, 2026, annexed to this report, discloses the holdings of Directors, the Chief Executive, substantial shareholders and their spouses.

PATTERN OF SHAREHOLDING

The Company had 3,851 shareholders as at June 30, 2026, compared with 2,834 as at June 30, 2025. The Pattern of Shareholding as at June 30, 2026 is included in this Annual Report.

DIRECTORS' TRAINING PROGRAM

Ten out of eleven Directors (90.90%) have completed the Directors' Training Program (DTP) as laid down under Regulation 19(1) of the Code.

The details of the certified directors are as follows:

1. Dr. Habib Ur Rahman
2. Dr. Zeeshan Bin Ishtiaque
3. Dr. Manzoor H. Qazi
4. Dr. Samea Kauser Ahmad
5. Syed Ilyas Ahmed
6. Dr. Mohammad Naseem Ansari
7. Mr. Shah Naveed Saeed
8. Dr. M. Salim Khan
9. Dr. Ioan Philippe Cleaton-Jones*
10. Mr. Taimoor Shah

*Dr. Ioan Philippe Cleaton-Jones has completed the Executive Education Program in Corporate Governance at Columbia Business School, Columbia University, New York, USA.

Under the criteria set out in sub-regulation 19(2) of the Code, Mr. Qasim Farooq Ahmad has a minimum of 14 years of education

and has served as a director on the Board of the Company for more than 15 years; accordingly, he is exempt from the DTP.

During the year, the Company facilitated DTP certification for one male executive. While necessary arrangements were also finalized for a female executive, she was unable to attend due to unavoidable circumstances. Subsequent to the financial year-end, in August 2026, the Company successfully arranged DTP certification for two female executives.

CORPORATE BRIEFING SESSION

The Pakistan Stock Exchange encourages sound corporate governance practices. In compliance with the mandatory requirement for listed companies to hold a corporate briefing, the Company conducted a Corporate Briefing Session through video link for investors and shareholders on December 5, 2025. A detailed presentation was made on the Company's performance and financial results for the financial year ended June 30, 2025, followed by a briefing by management on the Company's future plans. Management satisfactorily addressed the questions raised by participants during the session.

STATEMENT OF DIRECTORS' RESPONSIBILITY

The Directors hereby confirm compliance with the Corporate and Financial Reporting Framework of the Securities and Exchange Commission of Pakistan and the Code for the following matters:

- i. The Financial Statements, prepared by the management of the Company, present fairly its state of affairs, the results of its operations, cash flows and changes in equity.
- ii. Proper books of accounts of the Company have been maintained as required by the Companies Act, 2017.
- iii. Appropriate accounting policies have been consistently applied in the preparation of the Financial Statements, and accounting estimates are based on reasonable and prudent judgment.
- iv. International Accounting Standards, as applicable in Pakistan, have been followed in the preparation of the Financial Statements.
- v. The system of internal control is sound in design and has been effectively implemented and monitored.
- vi. There has been no material departure from the best practices of Corporate Governance, as detailed in the Code.
- vii. There are no significant doubts about the Company's ability to continue as a going concern.

RELATED PARTY TRANSACTIONS

All related party transactions have been approved by the Board of Directors in accordance with the Company's policy on related party transactions. The related disclosures are set out in Note 39 to the Notes to the Unconsolidated Financial Statements.

MATERIAL CHANGES

There are no material changes or commitments affecting the financial position of the Company that have occurred between the end of the financial year to which the Financial Statements relate and the date of this report.

STATUTORY AUDITORS OF THE COMPANY

The Board of Directors, on the recommendation of the Board Audit Committee, has proposed the appointment of M/s BDO Ebrahim & Co., Chartered Accountants, as auditors of the Company for the year ending June 30, 2027.

SUBSIDIARY / ASSOCIATED COMPANIES

As at June 30, 2026, details of the Company's subsidiary and associated undertakings, together with the percentage shareholding in each undertaking, are as follows:

Name of the Company	Status	%
Shifa National Hospital Faisalabad (Pvt.) Limited	Subsidiary	60%
Shifa Medical Center Islamabad (Pvt.) Limited	Stands merged with & into SIHL	-
Shifa Development Services (Pvt.) Limited	Subsidiary	55%
SIHT (Pvt.) Limited	Subsidiary	50%
Shifa CARE (Pvt.) Limited	Associated	50%





Shifa National Hospital Faisalabad (Pvt.) Limited (SNHF)

Shifa National Hospital Faisalabad, developed in collaboration with Interloop Holdings (Pvt.) Limited, commenced operations during the reporting year, marking a significant milestone in the Company's strategy to expand its healthcare footprint beyond Islamabad. The commissioning of the hospital marked the project's transition from the development phase to an operational tertiary-care facility, extending access to Shifa's healthcare services in Faisalabad and surrounding regions.

Following the commencement of operations, the focus is now on progressively strengthening the clinical portfolio, building patient volumes and establishing Shifa

National Hospital Faisalabad as a leading tertiary-care healthcare facility in the region.

Shifa Medical Center, F-11 Islamabad

In line with the Company's strategy to streamline its corporate structure, enhance operational efficiency and strengthen group synergies, Shifa Medical Centre Islamabad (Private) Limited ("SMCI") has been merged with and into Shifa International Hospitals Limited ("SIHL") pursuant to the Scheme of Amalgamation sanctioned by the Honourable Islamabad High Court in July 2026. The issuance of shares to the minority shareholders of SMCI is currently in process.

Development work at the facility continues, with construction of the grey structure currently

underway. The Company will continue to progress the development in a planned and phased manner, taking into consideration its overall strategic priorities and resource allocation.

Shifa Development Services (Pvt.) Limited (SDS)

The subsidiary has no ongoing projects. Furthermore, due to ongoing financial challenges, the Company may not be able to continue operations in the future.

SIHT (Pvt.) Limited (SIHT)

During the year, the Company's shareholding in SIHT, a JCIA-accredited home health company, increased to 50% following completion of the tripartite Share Purchase Agreement.



SIHT has been an integral part of the Shifa healthcare ecosystem, and this arrangement further strengthens strategic alignment and collaboration within the Group. It is expected to enhance synergies in the provision of integrated and technology-enabled healthcare services, expand access to telemedicine and diagnostic services, and support the Group's shared objective of delivering accessible, high-quality and comprehensive healthcare services.

Shifa CARE (Pvt.) Limited (SCPL)

SCPL currently has no ongoing projects. Furthermore, due to ongoing financial challenges, SCPL may not be able to continue its business in the future.



OPERATING & FINANCIAL DATA

A summary of the key operating and financial data for the last six years is annexed to this report.

COMPANY'S WEBSITE

The Company's official website can be accessed at www.shifa.com.pk.

CORPORATE RESTRUCTURING, BUSINESS EXPANSION, FUTURE PROSPECTS, RISKS AND UNCERTAINTIES

The Company continued to advance its growth strategy during the year through the expansion of its healthcare network, enhancement of clinical capabilities and continued optimization of existing operations. Several initiatives that were under development in the previous year progressed to the operational stage, strengthening the Company's geographical reach and creating a broader platform for future growth.

A significant milestone during the year was the commencement of operations at Shifa National Hospital Faisalabad. With the facility now operational, the Company's focus is progressively shifting toward strengthening its clinical portfolio, building patient volumes and establishing the hospital as a major tertiary-care provider for Faisalabad and surrounding regions. The Company also completed the acquisition of Shifa Medical Center Islamabad, where development

work on the grey structure is progressing with a view to bringing the facility into operation in due course.

The Company's community-based healthcare network also expanded during the year, with Shifa Medical Center, Bahria Town, becoming operational and improving access to outpatient and diagnostic services beyond the main hospital campus. In parallel, the PET-CT facility became fully functional, further strengthening the Company's oncology and advanced diagnostic capabilities and enabling a more comprehensive continuum of cancer care.

Operational optimization remains an ongoing priority. The Company continues to reallocate inpatient capacity in response to evolving clinical requirements and patient demand, enabling more efficient utilization of available infrastructure. At the same time, the enterprise model continues to support the broader expansion strategy by promoting greater integration of operations, digital systems and cross-functional processes across the Shifa network. Together, these measures are intended to ensure that growth in physical capacity is accompanied by corresponding improvements in operational efficiency, service coordination and organizational scalability.

While the Company remains well positioned for continued growth, it continues to operate in an environment subject to external and emerging risks. Misinformation and inaccurate reporting may pose reputational challenges, which the Company seeks to address through a stronger and more structured digital presence, timely communication and continued engagement with stakeholders. Regional geopolitical developments and the repatriation of Afghan nationals may also influence patient flows and operating conditions. These factors are monitored as part of the Company's broader risk-management and business-continuity processes.

Notwithstanding these uncertainties, patient confidence in the Shifa brand remains an important strength. The Company's expanding network, established clinical capabilities and continued focus on patient experience, operational discipline and responsible growth provide a strong foundation for navigating changing market conditions and pursuing sustainable long-term development.

BRIEF NOTE ON FUTURE OUTLOOK

The Company enters the next phase of its growth strategy with an expanded operational footprint and a broader pipeline of clinical and infrastructure initiatives. Continued growth and service expansion at Shifa National Hospital Faisalabad will remain a key priority, alongside advancing Shifa Medical Center Islamabad toward operational readiness and progressing the proposed healthcare project in Mirpur, AJK.

Further investment in specialized clinical and diagnostic capabilities is also planned, including the installation of SPECT-CT and refractive surgery equipment. Expansion initiatives at DUS and H4, together with other capacity-enhancement projects across the network, are expected to support growing patient demand and strengthen the range and accessibility of services offered by the Company.

These initiatives, supported by continued digital transformation, operational integration and optimization of existing resources, are expected to strengthen the Company's capacity for sustainable growth. While remaining mindful of economic, geopolitical and other emerging uncertainties, the Company remains focused on expanding access to quality healthcare, strengthening specialized clinical services and building a more integrated and resilient healthcare network.

ACKNOWLEDGEMENT

The Board sincerely appreciates the consultants, management and staff for their untiring efforts to deliver seamless and consistently high-quality healthcare despite the challenges encountered during the year. The Board is also grateful to the shareholders, bankers, patients and regulators for their continued confidence in, and support for, the Company's operations.

On behalf of the Board



DR. ZEESHAN BIN ISHTIAQUE
Chief Executive Officer

ISLAMABAD
September 12, 2026



DR. HABIB UR RAHMAN
Chairman

خصوصی کلینیکل اور تشخیصی صلاحیتوں کو مزید مضبوط بنانے کے لیے سرمایہ کاری کی بھی منصوبہ بندی کی گئی ہے۔ اس میں سپیکٹ-سی ٹی اور ریفریکٹو سرجری کے آلات کی تحصیل شامل ہے۔ دارالشفاء اور H-8/4 میں توسیعی ایڈیٹیو اینوز کے ساتھ شفا سیٹ ورک میں طبی سہولیات کی توسیع کے دیگر منصوبے بھی روپ عمل آئیں گے۔ ان اقدامات سے طبی خدمات کی بڑھتی ہوئی طلب پوری کرنے اور کمپنی کی سروسز کا دائرہ مزید وسیع کرنے میں مدد ملنے کی توقع ہے۔

ان اقدامات کے ساتھ ڈیجیٹل ٹرانسپاریشن، آپریشنز میں بہتر ہم آہنگی اور موجودہ وسائل کے مؤثر استعمال پر بھی کام جاری رہے گا۔ اس سے کمپنی کو اپنی ترقی پائیدار بنیادوں پر جاری رکھنے میں مدد ملے گی۔ معاشی، جغرافیائی و سیاسی اور دیگر ابھرتے ہوئے غیر یقینی عوامل کے باوجود کمپنی معیاری طبی خدمات تک رسائی بڑھانے اور خصوصی کلینیکل خدمات کو مزید تقویت دینے پر توجہ جاری رکھے گی۔ اس کے ساتھ زیادہ مہربان اور مستحکم ہیلتھ کیئر سروسز ورک کی تشکیل بھی کمپنی کی ترجیحات میں شامل رہے گی۔

اظہار تشکر

بورڈ اپنے کونسلٹنٹس، منجبت اور عملے کی انتھک کوششوں کو قدر کی نگاہ سے دیکھتا ہے، جنہوں نے زیر جائزہ سال کے دوران درجہ پیش چیلنجز کے باوجود بلا غفلت معیاری طبی خدمات کی فراہمی کو یقینی بنایا۔ کمپنی پر مسلسل اعتماد اور اس کے ساتھ تعاون جاری رکھنے پر بورڈ اپنے شیئر ہولڈرز، منیجرز، مریضوں اور ریگولیٹرز کا بھی تہہ دل سے شکر گزار ہے۔

بورڈ کی جانب سے



ڈاکٹر ذیشان بن اشتیاق

چیف ایگزیکٹو آفیسر



ڈاکٹر حبیب الرحمن

چیئر مین

اسلام آباد

12 ستمبر 2026ء

ڈائریکٹر رپورٹ

کمپنی کی ویب سائٹ

کمپنی کی سرکاری ویب سائٹ www.shifa.com.pk پر دستیاب ہے۔

کارپوریٹ سٹرکچرنگ، کاروباری توسیع، مستقبل کے امکانات، خطرات اور غیر یقینی عوامل

کمپنی نے سال کے دوران اپنے ہیلتھ کیئر نیٹ ورک کی توسیع، کلینیکل صلاحیتوں میں بہتری اور موجودہ آپریٹنگ کو مزید موثر بنانے کی حکمت عملی پر کام جاری رکھا۔ گزشتہ سال شروع کیے گئے کئی ترقیاتی اقدامات اس سال آپریٹنگ مرسلے میں داخل ہوئے۔ اس سے کمپنی کی خدمات مزید علاقوں تک پھیلیں، اور مستقبل میں مزید ترقی کے لیے وسیع بنیادیں آئی۔ سال کے دوران ایک اہم سبک میل شفا کلینیکل ہسپتال فیصل آباد میں آپریٹنگ کا آغاز تھا۔ ہسپتال کے فعال ہونے کے بعد کمپنی کی توجہ بتدریج اس کی کلینیکل سروسز کو مضبوط بنانے، مریضوں کی تعداد بڑھانے اور اسے فیصل آباد اور آس پاس کے علاقوں کے لیے ایک نمایاں طبی نگہداشت مرکز کے طور پر مستحکم کرنے پر مرکوز ہے۔ کمپنی نے شفا میڈیکل سینٹر اسلام آباد کے حصول کا عمل بھی مکمل کیا، جہاں گرسٹرکچر پر ترقیاتی کام جاری ہے تاکہ مناسب وقت پر اس مرکز کو آپریٹنگ کیا جاسکے۔

کمپنی کے کیوٹی پرائی ہیلتھ کیئر نیٹ ورک میں بھی سال کے دوران توسیع ہوئی۔ شفا میڈیکل سینٹر بحریہ ٹاؤن کے فعال ہونے سے ہسپتال کے مرکزی کیمپس سے باہر آؤٹ پشٹ اور تشخیصی خدمات تک رسائی بہتر ہوئی۔ اسی دوران پی ای ای سی ٹی مرکز بھی مکمل طور پر فعال ہو گیا۔ اس سے کمپنی کی آنکولوجی اور جدید تشخیصی صلاحیتیں مزید مضبوط ہوئیں اور کینسر کے مریضوں کو زیادہ مربوط نگہداشت کی فراہمی ممکن ہوئی۔

آپریٹنگ کارکردگی میں بہتری کمپنی کی مسلسل ترجیح ہے۔ کمپنی بدلتی ہوئی کلینیکل ضروریات اور مریضوں کی طلب کے مطابق داخل مریضوں کے لیے دستیاب سہولیات کو ضرورت کے مطابق استعمال کر رہی ہے، جس سے موجودہ انفرسٹرکچر کا زیادہ موثر استعمال ممکن ہو رہا ہے۔ اس کے ساتھ انٹر پرائز ماڈل شفا نیٹ ورک میں آپریٹنگ، ڈیجیٹل سسٹمز اور مختلف شعبوں کے درمیان بہتر ہم آہنگی پیدا کر رہا ہے۔ اس سے کمپنی کی وسیع تر توسیعی حکمت عملی کو بھی تقویت مل رہی ہے۔ ان اقدامات کا مقصد یہ یقینی بنانا ہے کہ سہولیات میں توسیع کے ساتھ آپریٹنگ کارکردگی، خدمات کے باہمی ربط اور ادارے کی مزید توسیع کی صلاحیت میں بھی اسی تناسب سے بہتری آئے۔

اگرچہ کمپنی مسلسل ترقی کی مضبوط بنیاد رکھتی ہے، تاہم اسے بیرونی اور نئے ابھرتے ہوئے خطرات کا بھی سامنا ہے۔ کمپنی کے بارے میں غلط یا گمراہ کن معلومات کا پھیلاؤ اور حفاظتی کے منافی رپورٹنگ اس کی ساتھ کو متاثر کر سکتی ہے۔ کمپنی اپنی ڈیجیٹل موجودگی کو زیادہ مضبوط اور منظم بنانے، بروقت معلومات فراہم کرنے اور سلیک ہولڈرز کے ساتھ مسلسل رابطہ رکھنے کے ذریعے اس خطرے سے نپٹ رہی ہے۔ خطے کے جغرافیائی و سیاسی حالات اور افغان شہریوں کی وطن واپسی بھی مریضوں کی آہد اور کمپنی کے آپریٹنگ کو متاثر کر سکتی ہے۔ ان عوامل کی نگرانی کمپنی کے مجموعی رسک منجمنٹ اور کاروباری تسلسل کے نظام کے تحت کی جاتی ہے۔

ان غیر یقینی عوامل کے باوجود شفا برانڈ پر مریضوں کا اعتماد کمپنی کی ایک اہم طاقت ہے۔ کمپنی اپنے نیٹ ورک کو وسعت دینے اور کلینیکل صلاحیتوں کو مضبوط بنانے کا عمل جاری رکھے ہوئے ہے۔ اس کے ساتھ مریضوں کے تجربے کو بہتر بنانے، آپریٹنگ نظم و ضبط برقرار رکھنے اور متوازن ترقی پر بھی مسلسل توجہ دی جا رہی ہے۔ یہ عوامل کمپنی کو مارکیٹ کے بدلنے ہوئے حالات سے ہم آہنگ رہنے اور پائیدار ترقی جاری رکھنے میں مدد دیتے ہیں۔

مستقبل کے امکانات پر مختصر نوٹ

کمپنی اب ترقی اور توسیع کے اگلے مرحلے میں داخل ہو رہی ہے۔ اس کے پاس وسیع آپریٹنگ نیٹ ورک کے ساتھ کلینیکل اور انفرسٹرکچر کے متعدد منصوبے بھی ہیں۔ شفا کلینیکل ہسپتال فیصل آباد کی مزید ترقی اور سروسز میں توسیع ایک اہم ترجیح رہے گی۔ اس کے ساتھ شفا میڈیکل سینٹر اسلام آباد کو آپریٹنگ بنانے کے لیے کام کو آگے بڑھایا جائے گا۔ میرپور، آزاد بھوں و کشمیر میں مجوزہ ہیلتھ کیئر منصوبے پر بھی پیش رفت جاری رہے گی۔

شفا بینٹل ہسپتال فیصل آباد (پرائیویٹ) لمیٹڈ (ایس این ایچ ایف)

شفا بینٹل ہسپتال فیصل آباد، جو انٹرنل اوپ ہولڈنگز (پرائیویٹ) لمیٹڈ کے اشتراک سے قائم کیا گیا، نے پچھلے سال کے دوران اپنی طبی خدمات کا باقاعدہ آغاز کیا۔ یہ فزیشن رشتہ کمپنی کی اسلام آباد سے باہر اپنی طبی سہولیات اور خدمات کے دائرہ کار کو وسعت دینے کی حکمت عملی میں ایک اہم سنگ میل کی حیثیت رکھتی ہے۔ ہسپتال کے باقاعدہ آغاز کے ساتھ یہ منصوبہ تعمیر و تکمیل کے مرحلے سے آگے بڑھ کر ایک فعال اعلیٰ سطحی طبی نگہداشت کے مرکز میں تبدیل ہو گیا، جس کے نتیجے میں فیصل آباد اور اس کے گرد و نواح کے علاقوں کے عوام کے لیے شفا کی معیاری طبی خدمات تک رسائی میں اضافہ ہوا۔

ہسپتال کی طبی خدمات کے آغاز کے بعد اب توجہ بتدریج طبی خدمات کے شعبہ جات اور سہولیات کو مزید وسعت دینے، مریضوں کی تعداد میں اضافہ کرنے اور شفا بینٹل ہسپتال فیصل آباد کو خطے میں ایک ممتاز اعلیٰ سطحی طبی نگہداشت کے مرکز کے طور پر مستحکم کرنے پر مرکوز ہے۔

شفا میڈیکل سینٹر، ایف-11 اسلام آباد

کمپنی نے اپنے کارپوریٹ سٹرکچر اور آپریشنل کارکردگی کو بہتر بنانے کے لیے شفا میڈیکل سینٹر اسلام آباد (پرائیویٹ) لمیٹڈ (ایس ایم سی آئی) کو شفا انٹرنیشنل ہاسپتال لمیٹڈ (ایس آئی ایچ ایل) میں ضم کر دیا ہے۔ اس انضمام سے گروپ کے اندر باہمی اشتراک بھی مزید مضبوط ہو گا۔

یہ عمل جولائی 2026 میں معزز اسلام آباد ہائی کورٹ کی منظور کردہ سکیم آف ملگجیشن کے تحت مکمل ہوا۔ ایس ایم سی آئی کے منار ٹی شینر ہولڈرز کو شینرز جاری کرنے کا عمل اس وقت جاری ہے۔

منصوبے پر ترقیاتی کام جاری ہے اور گرے سٹرکچر کی تعمیر زیر تکمیل ہے۔ کمپنی اپنی سٹرکچرل ترجیحات اور دستیاب وسائل کو مد نظر رکھتے ہوئے منصوبے پر مرحلہ وار کام جاری رکھے گی۔

شفا ڈیولپمنٹ سروسز (پرائیویٹ) لمیٹڈ (ایس ڈی ایس)

اس ذیلی کمپنی کا اس وقت کوئی جاری منصوبہ نہیں ہے۔ مزید برآں، مسلسل مالیاتی مشکلات کے باعث ممکن ہے کہ کمپنی مستقبل میں اپنے آپریشنز جاری نہ رکھ سکے۔

ایس آئی ایچ آئی (پرائیویٹ) لمیٹڈ

ایس آئی ایچ آئی جے سی آئی اے سے ایکریڈیٹڈ ہوم ہیلتھ کمپنی ہے۔ سال کے دوران سرفرائی شینرز پر چرچا انگریسنٹ کی تکمیل کے بعد اس میں کمپنی کی شینر ہولڈنگ بڑھ کر 50 فیصد ہو گئی۔

ایس آئی ایچ آئی شفا ہیلتھ کیئر ایکوسسٹم کا ایک اہم حصہ رہی ہے۔ شینر ہولڈنگ میں اس اضافے سے گروپ کے اندر سٹرکچرل ہم آہنگی اور تعاون مزید مضبوط ہو گا۔ اس کے نتیجے میں مربوط اور یکجہاں کوئی پر مبنی طبی خدمات کی فراہمی میں اشتراک بڑھے گا۔ ٹیلی میڈیسن اور تشخیصی خدمات تک رسائی میں بھی توسیع ہو گی۔ یہ اقدام قابل رسائی، معیاری اور جامع طبی خدمات کی فراہمی کے گروپ کے مشترکہ مقصد میں بھی معاون ہو گا۔

شفا کیئر (پرائیویٹ) لمیٹڈ (ایس سی پی ایل)

ایس سی پی ایل کا اس وقت کوئی جاری منصوبہ نہیں ہے۔ مزید برآں، مسلسل مالیاتی مشکلات کے باعث ممکن ہے کہ ایس سی پی ایل مستقبل میں اپنا کاروبار جاری نہ رکھ سکے۔

آپریٹنگ اور مالیاتی ڈیٹا

گزشتہ چھ سالوں کے اہم آپریشنل اور مالیاتی اعداد و شمار کا خلاصہ اس رپورٹ کے ساتھ منسلک ہے۔

ڈائریکٹرز رپورٹ

سیشن میں 30 جون 2025 کو ختم ہونے والے مالی سال کے لیے کمپنی کی کارکردگی اور مالیاتی نتائج پر تفصیلی ریزولوشن دی گئی۔ اس کے بعد کمپنی کے مستقبل کے منصوبوں کے بارے میں بریلنگ دی گئی۔ سیشن کے دوران شرکاء کی جانب سے کیے گئے سوالات کے تسلی بخش جوابات دیے گئے۔

ڈائریکٹرز کی ذمہ داری کا بیان

- ڈائریکٹرز تصدیق کرتے ہیں کہ سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے کارپوریٹ اینڈ فنانشل رپورٹنگ فریم ورک اور کوڈ کے تحت ان تھنوں کی تعمیل کی گئی ہے:
- i۔ کمپنی کی مینجمنٹ کے تیار کردہ مالیاتی گوشوارے کمپنی کی مالی پوزیشن، آپریشنز کے نتائج، ریکش فلو اور مائیٹی میں تبدیلیوں کی درست اور متعلقہ عکاسی کرتے ہیں۔
 - ii۔ کمپنیز ایکٹ 2017 کے تھنوں کے مطابق کمپنی کے حسابات کارپیکارڈ مناسب طور پر برقرار رکھا گیا ہے۔
 - iii۔ مالیاتی گوشوارے تیار کرتے وقت مناسب اکاؤنٹنگ پالیسیوں کا مسلسل اطلاق کیا گیا ہے، جبکہ اکاؤنٹنگ تخمینے معقول اور متناظر فیصلے کی بنیاد پر کیے گئے ہیں۔
 - iv۔ مالیاتی گوشواروں کی تیاری میں پاکستان میں قابل اطلاق انٹرنیشنل اکاؤنٹنگ سٹینڈرڈز کی پیروی کی گئی ہے۔
 - v۔ اندرونی کنٹرول کا نظام مناسب طور پر ڈیزائن کیا گیا ہے، اسے مؤثر انداز میں نافذ کیا گیا ہے اور اس کی نگرانی بھی کی گئی ہے۔
 - vi۔ کوڈ میں بیان کردہ کارپوریٹ گورننس کے بہترین پریکٹس سے کوئی اہم انحراف نہیں کیا گیا۔
 - vii۔ کمپنی کی اپنی کاروباری سرگرمیاں مسلسل جاری رکھنے کی صلاحیت کے بارے میں کوئی اہم شبہ موجود نہیں ہے۔

متعلقہ فریقوں کے ساتھ ملین دین

متعلقہ فریقوں کے ساتھ تمام ملین دین کی منظوری بورڈ آف ڈائریکٹرز نے کمپنی کی متعلقہ پالیسی کے مطابق دی ہے۔ اس کی تفصیلات غیر مجموعی مالیاتی گوشواروں کے نوٹ 39 میں دی گئی ہیں۔

اہم تبدیلیاں

متعلقہ مالی سال کے اختتام سے اس رپورٹ کی تاریخ تک ایسی کوئی اہم تبدیلی یا کمٹمنٹ سامنے نہیں آئی، جو کمپنی کی مالی پوزیشن کو متاثر کرتی ہو۔

آڈیٹرز

بورڈ آڈٹ کمیٹی کی سفارش پر بورڈ آف ڈائریکٹرز نے 30 جون 2027 کو ختم ہونے والے سال کے لیے میسرز بی ڈی او ابراہیم اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، کو کمپنی کا آڈیٹر مقرر کرنے کی تجویز دی ہے۔

ذیلی/ایسوی اینڈ کمپنیاں

30 جون 2026 تک کمپنی کے ذیلی اور ایسوی اینڈ اداروں اور ان میں کمپنی کی شیئر ہولڈنگ کے تناسب کی تفصیل یہ ہے:

نمبر شمار	کمپنی کا نام	حیثیت	فیصد
1	شفا ہسپتال ہسپتال فیصل آباد (پرائیویٹ) لمیٹڈ	ذیلی کمپنی	60 فیصد
2	شفا میڈیکل سینٹر اسلام آباد (پرائیویٹ) لمیٹڈ	SIHL میں ضم ہو چکی ہے۔	-----
3	شفا ڈیولپمنٹ سروسز (پرائیویٹ) لمیٹڈ	ذیلی کمپنی	55 فیصد
4	ایس آئی ایچ ٹی (پرائیویٹ) لمیٹڈ	ذیلی کمپنی	50 فیصد
5	شفا کیر (پرائیویٹ) لمیٹڈ	ایسوی اینڈ کمپنی	50 فیصد

شیئرز کی خرید و فروخت

ڈائریکٹرز، چیف ایگزیکٹو، بڑے شیئرز ہولڈرز، ایگزیکٹوز یا ان کے شریک حیات کی جانب سے کمپنی کے شیئرز کی برادر است یا بالواسطہ خرید و فروخت کی تحریری اطلاع کمپنی میگزینری کو دی گئی۔ اس کی تفصیلات، جن میں قیمت، شیئرز کی تعداد اور لین دین کی نوعیت شامل تھی، بورڈ کو فراہم کی گئیں۔ جہاں ضروری تھا، یہ معلومات ایس ای سی پی اور پاکستان اسٹاک ایکسچینج (پی ایس ایکس) کو بھی فراہم کی گئیں۔

30 جون 2026 تک شیئرز ہولڈنگ کا پٹرن اس رپورٹ کے ساتھ منسلک ہے۔ اس میں ڈائریکٹرز، چیف ایگزیکٹو، بڑے شیئرز ہولڈرز اور ان کے شریک حیات کی شیئرز ہولڈنگ کی تفصیلات بھی شامل ہیں۔

شیئرز ہولڈنگ کا پٹرن

30 جون 2026 کو کمپنی کے شیئرز ہولڈرز کی تعداد 3,851 ہوگئی، جبکہ 30 جون 2025 کو یہ تعداد 2,834 تھی۔ 30 جون 2026 تک شیئرز ہولڈنگ کا پٹرن اس سالانہ رپورٹ میں شامل ہے۔

ڈائریکٹرز ڈیٹنگ پروگرام

گیارہ (11) میں سے دس (10) ڈائریکٹرز، یعنی 90.90 فیصد، نے کوڈ کے ریگولیشن 19 (1) کے تحت مقررہ ڈائریکٹرز ڈیٹنگ پروگرام (ڈی ٹی پی) مکمل کر لیا ہے۔ سرٹیفیکیشن مکمل کرنے والے ڈائریکٹرز کی تفصیل مندرجہ ذیل ہے:

- 1۔ ڈاکٹر حبیب الرحمن
- 2۔ ڈاکٹر ذیشان بن اشتیاق
- 3۔ ڈاکٹر منظور ایچ قاضی
- 4۔ ڈاکٹر سمیعہ کوثر احمد
- 5۔ جناب سید الیاس احمد
- 6۔ ڈاکٹر محمد نسیم انصاری
- 7۔ جناب شاہد نوید سعید
- 8۔ ڈاکٹر ایم سلیم خان
- 9۔ ڈاکٹر ایوان قلب گلشن جوزہ*
- 10۔ جناب تیمور شاہ

* ڈاکٹر ایوان قلب گلشن جوزہ نے کولمبیا بزنس سکول، کولمبیا یونیورسٹی، نیویارک، امریکا سے کارپوریٹ گورننس میں ایگزیکٹو ایجوکیشن پروگرام مکمل کیا ہے۔

کوڈ کے ذیلی ریگولیشن 19 (2) میں مقررہ معیار کے تحت جناب قاسم فاروق احمد نے کم از کم 14 سالہ تعلیم حاصل کر رکھی ہے اور وہ 15 سال سے زائد عرصے سے کمپنی کے بورڈ میں بطور ڈائریکٹر خدمات انجام دے رہے ہیں۔ اس بنا پر انہیں ڈی ٹی پی سے استثنیٰ حاصل ہے۔

سال کے دوران کمپنی نے ایک مرد ایگزیکٹو کو ڈی ٹی پی سرٹیفیکیشن مکمل کرنے کا موقع فراہم کیا۔ ایک خاتون ایگزیکٹو کی شرکت کے لیے بھی ضروری انتظامات کیے گئے تھے، تاہم وہ ناگزیر حالات کے باعث پروگرام میں شریک نہ ہو سکیں۔ مالی سال کے اختتام کے بعد اگست 2026 میں کمپنی نے مزید دو خواتین ایگزیکٹو کو ڈی ٹی پی سرٹیفیکیشن مکمل کرائی۔

کارپوریٹ بریفنگ سیشن

پاکستان اسٹاک ایکسچینج کارپوریٹ گورننس کے مؤثر طریقوں کی حوصلہ افزائی کرتی ہے۔ اسلئے کمپنیوں کے لیے کارپوریٹ بریفنگ منعقد کرنے کی لازمی شرط کی تعمیل کرتے ہوئے کمپنی نے 5 دسمبر 2025 کو انویسٹرز اور شیئرز ہولڈرز کے لیے ویڈیو لنک کے ذریعے کارپوریٹ بریفنگ سیشن منعقد کیا۔

ڈائریکٹرز رپورٹ

بورڈ اور آڈٹ کمیٹی کے اجلاسوں کی تعداد اور حاضری

زیر جائزہ سال کے دوران بورڈ آف ڈائریکٹرز کے پانچ (05) اور بی اے سی کے نو (09) اجلاس منعقد ہوئے۔ ان اجلاسوں میں شرکت بالمشافہ اور ویڈیو لنک دونوں طریقوں سے کی گئی۔

ڈائریکٹرز کی اجلاسوں میں حاضری کی تفصیل یہ ہے:

ڈائریکٹر کا نام	بورڈ میٹنگز میں شرکت کی تعداد	آڈٹ کمیٹی میں شرکت کی تعداد
ڈاکٹر حبیب الرحمن	5	لاگو نہیں
ڈاکٹر ذیشان بن اشتیاق	5	لاگو نہیں
ڈاکٹر منظور علی قاضی	5	9
جناب قاسم فاروق احمد	5	لاگو نہیں
ڈاکٹر سمیعہ کوثر احمد	5	9
سید الیاس احمد	5	9
ڈاکٹر محمد نسیم انصاری	5	لاگو نہیں
ڈاکٹر ایوان فلپ گلین جونز	5	لاگو نہیں
جناب شاد نوید سعید	4	9
ڈاکٹر محمد سلیم خان	5	لاگو نہیں
جناب تیمور شاہ	5	لاگو نہیں

بورڈ کی کارکردگی کا جائزہ

کوڈ کے تقاضوں کے مطابق بورڈ ہر سال اپنی کارکردگی کا خود جائزہ لیتا ہے۔ اس جائزے میں بورڈ کی تشکیل اور خصوصیات، کردار اور ذمہ داریاں، انتظامیہ کے ساتھ تعلق اور ہسپتال سے متعلق اقدامات سمیت دیگر امور شامل ہوتے ہیں۔

منظور شدہ معیار کی بنیاد پر بورڈ کی مجموعی کارکردگی کو اچھا قرار دیا گیا۔

ڈائریکٹرز کا معاوضہ

بورڈ آف ڈائریکٹرز کمیٹی کے آرٹیکلز آف ایسوسی ایشن، ایکٹ اور کوڈ کے مطابق بورڈ اراکین کے معاوضے کی منظوری دیتا اور تعین کرتا ہے۔ ایگزیکٹو اور نان ایگزیکٹو ڈائریکٹرز کے مجموعی معاوضے کی تفصیلات الگ الگ پیش کی گئی ہیں، جن میں تنخواہیں/فیس، مراعات، فوائد اور کارکردگی سے منسلک ترغیبات شامل ہیں۔ یہ تفصیلات غیر مجموعی مالیاتی گوشواروں کے نوٹس میں نوٹ 40 کے تحت ظاہر کی گئی ہیں۔

غیر ملکی ڈائریکٹر کی سکيورٹی کمیٹری

بورڈ میں منتخب ہونے والے کسی غیر ملکی ڈائریکٹر کے لیے وزارت داخلہ سے سکيورٹی کمیٹریس ورکار ہوتی ہے۔ یہ پروسیجر سکيورٹی اینڈ ایجنسی کمیٹی آف پاکستان (ایس ای سی پی) کے ذریعے مکمل کیا جاتا ہے۔ اس سلسلے میں کمیٹی کی جانب سے تمام ضروری قانونی کارروائیاں اور تھانے مکمل کیے جاتے ہیں۔

کارپوریٹ گورننس اینڈ ٹومینیشن کمیٹی

کارپوریٹ گورننس اینڈ ٹومینیشن کمیٹی (سی جی اینڈ این) کمیٹی درج ذیل اراکین پر مشتمل ہے:

نمبر شمار	نام	حیثیت
1	ڈاکٹر منظور ایچ چاضی	چیرمین، نان ایگزیکٹو ڈائریکٹر
2	ڈاکٹر ذیشان بن اشتیاق	رکن، چیف ایگزیکٹو آفیسر
3	ڈاکٹر سمیعہ کوثر احمد	رکن، نان ایگزیکٹو ڈائریکٹر
4	ڈاکٹر ایمان قلب کلثین جونز	رکن، نان ایگزیکٹو ڈائریکٹر

سی جی اینڈ این کمیٹی کے ریزرف ریفرنس (ٹی او آر) کوڈ کے مطابق مرتب کیے گئے ہیں۔ کمیٹی کی اہم ذمہ داریاں میں دیگر امور کے ساتھ بورڈ کے تفعلی ڈھانچے، اراکین کی تعداد اور تفکیک کا جائزہ لینا شامل ہے۔

زیر جائزہ سال کے دوران کمیٹی کا کوئی اجلاس منعقد نہیں ہوا۔

رسک مینجمنٹ کمیٹی

کوڈ کی شقوں کے تحت بورڈ کی ایک رسک مینجمنٹ کمیٹی (آرایم سی) بھی موجود ہے۔ آرایم سی ان ڈائریکٹرز پر مشتمل ہے:

نمبر شمار	نام	حیثیت
1	جناب قاسم فاروق احمد	چیرمین، نان ایگزیکٹو ڈائریکٹر
2	ڈاکٹر محمد نسیم انصاری	رکن، آزاد ڈائریکٹر
3	جناب تیمور شاہ	رکن، ایگزیکٹو ڈائریکٹر
4	ڈاکٹر ایم سلیم خان	رکن، آزاد ڈائریکٹر

آرایم سی کے ریزرف ریفرنس (ٹی او آر) کے تحت کمیٹی تمام اہم کنٹرولز کی نگرانی اور جانچ کرتی ہے۔ ان میں مالیاتی اور آپریشنل کنٹرولز کے ساتھ قوانین اور ضوابط کی پابندی یقینی بنانے سے متعلق کنٹرولز بھی شامل ہیں۔ کمیٹی اس بات کا بھی جائزہ لیتی ہے کہ خطرات کو کم کرنے کے لیے کپے گئے اقدامات مناسب اور موثر ہیں یا نہیں۔

زیر جائزہ سال کے دوران آرایم سی کا ایک اجلاس منعقد ہوا۔

ڈائریکٹرز رپورٹ

بورڈ آؤٹ کمیٹی

بورڈ آؤٹ کمیٹی (بی اے سی) تین نان ایگزیکٹو ڈائریکٹرز اور ایک آزاد ڈائریکٹر پر مشتمل ہے:

نمبر شمار	نام	حیثیت
1	جناب شاہنواز سعید	چیئر مین، آزاد ڈائریکٹر
2	ڈاکٹر منظور علی قاضی	رکن، نان ایگزیکٹو ڈائریکٹر
3	ڈاکٹر سمیعہ کوثر احمد	رکن، نان ایگزیکٹو ڈائریکٹر
4	جناب سید الیاس احمد	رکن، نان ایگزیکٹو ڈائریکٹر

بی اے سی کے تمام اراکین متعلقہ قابلیت اور تجربہ رکھتے ہیں۔ زیر جائزہ سال کے دوران بی اے سی کے نو (09) اجلاس منعقد ہوئے۔

بی اے سی کے ٹرمز آف ریفرنس (ٹی او آر) کوڈ کے مطابق تیار کیے گئے ہیں۔ کمیٹی کمپنی کے اثاثوں کے تحفظ کے لیے مناسب نظام کی موجودگی اور اکاؤنٹنگ ریکارڈز درست طور پر برقرار رکھنے کی نگرانی کرتی ہے۔ اس کی ذمہ داریوں میں اندرونی کنٹرولز اور رسک مینجمنٹ کا جائزہ لینا اور قانونی اور ریگولیٹری تقاضوں کی پابندی کی نگرانی بھی شامل ہے۔ کمیٹی وقتاً فوقتاً مالیاتی گوشواروں کا بھی جائزہ لیتی ہے۔ اس کے علاوہ بی اے سی کمپنی کے مفادات کے تحفظ کے لیے بورڈ کی جانب سے سپرد کیے گئے دیگر معاملات پر بھی غور کرتی ہے۔

بی اے سی کے چیئر مین کمیٹی کی آہرزہ پیشتر اور سفارشات بورڈ کے سامنے پیش کرتے ہیں۔ ہر قاعدہ اجلاسوں کے علاوہ بی اے سی نے بیرونی آڈیٹرز کے ساتھ ایک الگ اجلاس بھی کیا، جس میں ہیڈ آف انٹرنل آؤٹ اور چیف فنانشل آفیسر شریک نہیں تھے۔ اسی طرح ہیڈ آف انٹرنل آؤٹ کے ساتھ بھی ایک الگ اجلاس ہوا، جس میں چیف فنانشل آفیسر اور بیرونی آڈیٹر شریک نہیں تھے۔

ہیومن ریسورس اینڈ ریویو ٹرینیشن کمیٹی

ہیومن ریسورس اینڈ ریویو ٹرینیشن (ایچ آر اینڈ آر) کمیٹی کے اراکین یہ ہیں:

نمبر شمار	نام	حیثیت
1	ڈاکٹر محمد ضمیمہ انصاری	چیئر مین، آزاد ڈائریکٹر
2	ڈاکٹر حبیب الرحمن	رکن، نان ایگزیکٹو ڈائریکٹر
3	ڈاکٹر ذیشان بن اشتیاق	رکن، چیف ایگزیکٹو آفیسر
4	ڈاکٹر منظور علی قاضی	رکن، نان ایگزیکٹو ڈائریکٹر
5	جناب سید الیاس احمد	رکن، نان ایگزیکٹو ڈائریکٹر
6	جناب قاسم فاروق احمد	رکن، نان ایگزیکٹو ڈائریکٹر

اپنے ٹرمز آف ریفرنس (ٹی او آر) کے تحت ایچ آر اینڈ آر کمیٹی ایگزیکٹو ڈائریکٹرز اور سینئر عہدیداروں کے لیے ایسے معاونے کے پیکیجز کا جائزہ لیتی ہے جو موزوں افراد کی خدمات حاصل کرنے اور انہیں ادارے سے وابستہ رکھنے میں معاون ہوں۔ اس جائزے میں مارکیٹ کے معیارات، ریگولیٹری تقاضوں اور سٹیک ہولڈرز کے مفادات کو مناسب اہمیت دی جاتی ہے۔

کمیٹی کے اراکین کی اکثریت نان ایگزیکٹو ڈائریکٹرز پر مشتمل ہونا ضروری ہے، جن میں کم از کم ایک آزاد ڈائریکٹر شامل ہو۔ کمیٹی کا چیئر مین بھی آزاد ڈائریکٹر ہونا چاہیے۔ ایچ آر اینڈ آر کمیٹی منظور شدہ ٹی او آر کے مطابق کام کرتی ہے۔ زیر جائزہ سال کے دوران کمیٹی کا ایک اجلاس منعقد ہوا۔

شکایات کے ازالے کی پالیسی

کمپنی ملازمین کی شکایات پر بروقت غور اور ان کے حل کے لیے باقاعدہ طریقہ کار موجود ہے۔ ملازمین کو کام کی جگہ سے متعلق کسی مسئلے یا شکایت کی صورت میں پہلے اپنے براہ راست سپروائزر سے رابطہ کرنے کی ترغیب دی جاتی ہے۔ اس کا مقصد مسائل کو مناسب سطح پر اور غیر ضروری تاخیر کے بغیر حل کرنا ہے۔

تقریباً ہفتی کئی گھنٹوں کے ذریعے کام کرنے والے افراد کی شکایات پر بھی مناسب توجہ دی جاتی ہے۔ متعلقہ شعبے کے سپروائزر ایسی شکایات متعلقہ بینڈ کے سامنے رکھتے ہیں تاکہ ان کا مناسب حل نکالا جاسکے۔ اس طریقہ کار کا مقصد کام کرنے والے تمام افراد کے لیے منصفانہ اور معاون ماحول برقرار رکھنا ہے۔

بورڈ آف ڈائریکٹرز

کمپنی کے ڈائریکٹرز کی کل تعداد 11 ہے، جن کی فہرست درج ذیل ہے۔

الف۔ مرد : (10)

ب۔ خواتین : ایک (01)

بورڈ کے اختیارات اور ذمہ داریوں کا تعین کمپنی کے ممبرانم اور آرٹیکلز آف ایسوسی ایشن کمپنیز ایکٹ 2017 ("ایکٹ")، اس کے کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 ("کوڈ") اور دیگر متعلقہ قوانین کی مختلف شقوں کے تحت کیا گیا ہے۔ 30 جون 2026 کو ختم ہونے والے سال کے دوران بورڈ کے پانچ (05) اجلاس منعقد ہوئے۔

بورڈ اس وقت تین آزاد ڈائریکٹرز، چھ نان ایگزیکٹو ڈائریکٹرز اور دو ایگزیکٹو ڈائریکٹرز پر مشتمل ہے۔ نان ایگزیکٹو ڈائریکٹرز میں ایک خاتون ڈائریکٹر بھی شامل ہیں:

کمپنی	نام
آزاد ڈائریکٹرز	ڈاکٹر محمد نسیم انصاری ڈاکٹر محمد سلیم خان شاہ نوید سعید
غیر ایگزیکٹو ڈائریکٹرز	ڈاکٹر حبیب الرحمان ڈاکٹر منظور علی قاضی جناب قاسم فاروق احمد ڈاکٹر سمیعہ گوثر احمد سید الیاس احمد ڈاکٹر ایون فلپ کلین جونز
ایگزیکٹو ڈائریکٹر	ڈاکٹر یشان بن اشتیاق (چیف ایگزیکٹو آفیسر) جناب تیمور شاہ

کمپنی کے بورڈ میں شامل افراد مختلف پیشہ ورانہ شعبوں سے تعلق رکھتے ہیں تاکہ بورڈ میں تنوع کو فروغ دیا جاسکے۔ ان میں چھ میڈیکل ڈاکٹرز، ایک آئی ٹی پروفیشنل، دو فارماسسٹ، ایک ایلیٹ کینسر مینجمنٹ پروفیشنل اور ایک چارٹرڈ اکاؤنٹنٹ شامل ہیں۔

ڈائریکٹرز رپورٹ

علازمین کی آگاہی اور تفریق پارٹی کی جانچ پڑتال

اخلاقی اصولوں اور کرپشن کی روک تھام سے متعلق تقاضوں کو نئے ملازمین کے تعارفی پروگرام میں شامل کیا گیا ہے۔ اس سے انہیں ملازمت کے آغاز میں مطلوبہ طریقہ عمل اور اخلاقی معیارات سے آگاہ کرنے میں مدد ملتی ہے۔ کمپنی تفریق پارٹی شراکت داروں، سپلائرز اور کنٹریکٹرز کی بھی ضرورت کے مطابق مناسب جانچ پڑتال کرتی ہے۔ اس کا مقصد دیانت داری اور قواعد و ضوابط کی پابندی سے متعلق ممکنہ خطرات کا جائزہ لینا اور کمپنی کے اخلاقی معیارات پر عمل پیکری بنانے میں مدد دینا ہے۔

نگرانی اور قواعد و ضوابط کی پابندی

کمپنی کے اخلاقی اصولوں اور انہی کرپشن پالیسی پر عمل کی نگرانی و تقاضا آڈٹس اور جائزوں کے ذریعے کی جاتی ہے۔ ان اقدامات سے نامناسب سرگرمیوں کی نشاندہی روک تھام اور ان سے بچنے میں مدد ملتی ہے۔ یہ عمل ذمہ دارانہ اور شفاف کاروباری طریقوں کو برقرار رکھنے کے کمپنی کے عزم کی بھی تائید کرتا ہے۔

خصوصی افراد کو روزگار کی فراہمی

کمپنی خصوصی افراد کو روزگار کے مساوی مواقع فراہم کرنے اور کام کی جگہ پر ان کی شمولیت یقینی بنانے کے لیے پُر عزم ہے۔ رپورٹنگ سال کے دوران کمپنی میں 19 خصوصی افراد ملازمت کر رہے تھے۔ یہ اقدام امتیازی سلوک سے گریز، شمولیت کے فروغ اور کام کی جگہ پر مساوی شراکت سے متعلق کمپنی کی پالیسی کے مطابق ہے۔

ایس ای سی پی سرکر 10 آف 2024 کے تحت صنعتی تنخواہوں کے فرق کا بیان

30 جون 2026 کو ختم ہونے والے سال کے لیے صنعتی تنخواہوں کے فرق کی تفصیل یہ ہے:

(i) اوسط تنخواہوں میں صنعتی فرق: 1 فیصد

(ii) میڈین تنخواہوں میں صنعتی فرق: منفی 21 فیصد

ضابطہ اخلاق

کمپنی کا ضابطہ اخلاق ڈائریکٹرز، افسران، ملازمین، کنسلٹنٹس اور ایجنٹس کے لیے واضح کرتا ہے کہ اپنے فرائض کی انجام دہی کے دوران ان سے کس طریقہ عمل کی توقع کی جاتی ہے۔ اس کا مقصد کام کی جگہ پر منصفانہ رویے، باہمی احترام، دیانت داری اور ذمہ دارانہ کاروباری طریقوں کو فروغ دینا ہے۔

ضابطہ اخلاق کے تحت تمام متعلقہ افراد سے قابل اخلاق قوانین اور ضوابط کی پابندی کی توقع کی جاتی ہے۔ اس میں سیاسی سرگرمیوں اور مخالف طلب کرنے سے متعلق پابندیاں بھی شامل ہیں۔ مفادات کے ٹکراء سے گریز اور ایسی صورت حال پیدا ہونے پر اس کی اطلاع دینا بھی ضروری ہے۔ اس کے علاوہ امتیازی سلوک اور ہراسانی کی روک تھام، خفیہ معلومات کا تحفظ اور ماحولیاتی تقاضوں کی پابندی بھی ضابطہ اخلاق کا حصہ ہیں۔ یہ اصول پورے ادارے میں اخلاقی اور ذمہ دارانہ طریقہ عمل کے لیے واضح رہنمائی فراہم کرتے ہیں۔

وسل بلونک پالیسی

کمپنی دیانت داری، شفافیت اور جواب دہی کو فروغ دینے کے لیے وسل بلونک پالیسی پر عمل کرتی ہے۔ اس پالیسی کے تحت سٹیک ہولڈرز، مشاہیر، غیر قانونی سرگرمی، کرپشن، اختیارات کے لحاظ استعمال یا کمپنی کی پالیسیوں اور اخلاقی معیارات کی خلاف ورزی کی خفیہ طور پر اطلاع دے سکتے ہیں۔

وسل بلونک کا نظام ایسے معاملات کی نیک نیتی سے اطلاع دینے کی حوصلہ افزائی کرتا ہے۔ اس کے تحت اطلاع دینے والے افراد کو ہراسانی، انتقامی کارروائی یا کسی دوسرے نقصان دہ اقدام سے تحفظ فراہم کیا جاتا ہے۔ یہ پالیسی کمپنی میں مڈ گورننس، شفافیت اور جواب دہی یقینی بنانے کے نظام کا اہم حصہ ہے۔

سارفین کے تحفظ کے اقدامات

شفا انٹرنیشنل ہسپتالز لمیٹڈ نے رپورٹنگ سال کے دوران مریضوں، وزٹرز اور عملے کی سیفٹی، سکیورٹی اور سہولت کے لیے متعدد اقدامات کیے۔ اس ضمن میں گاڑیوں کی آمد و رفت کے انتظام کو بہتر کرنے والے کئی سسٹمز کو متعارف کرانے اور سکیورٹی سے متعلق ہنگامی صورتحال کے لیے تیاری اور موثر سپانس کی صلاحیت بڑھانے پر خصوصی توجہ دی گئی۔

1۔ وزٹرز کے لیے پارکنگ کی گنجائش میں اضافہ

پارکنگ کی بڑھتی ہوئی ضرورت پوری کرنے اور ہسپتال کے مرکزی کمپس میں گاڑیوں کی تعداد کم کرنے کے لیے کچھیل ڈیو پمپسٹ انتھارٹی کے تعاون سے ایچ جی ہوس کے قریب ایک نیا پارکنگ ایریا مختص کیا گیا۔ اس میں ہیک وقت 200 سے 250 گاڑیاں کھڑی کرنے کی گنجائش ہے۔ اسے ہسپتال کی ویلے پارکنگ سروس کے لیے بھی استعمال کیا جاتا ہے۔ مخصوص ویلے ڈراپ آف پوائنٹس پر بسے کے سپرد کی جانے والی گاڑیاں اس پارکنگ ایریا میں منتقل کی جاتی ہیں اور ضرورت کے مطابق واپس لائی جاتی ہیں۔ اس انتظام سے ہسپتال کے احاطے میں گاڑیوں کی آمد و رفت کو زیادہ منظم بنانے اور مریضوں اور وزٹرز کے لیے پارکنگ کی سہولت بہتر کرنے میں مدد ملی۔

2۔ آٹو ایکسپریس سسٹم کی تنصیب

گاڑیوں کے داخلے کی نگرانی، ٹریفک مینجمنٹ اور سکیورٹی انتظامات بہتر بنانے کے لیے گیت نمبر 1 پر آٹو ایکسپریس سسٹم (ای این پی آر) کیمرے نصب کیے گئے۔ یہ سسٹم گاڑیوں کی نمبر پلیٹس سے رجسٹریشن کی معلومات خود کار طور پر حاصل اور محفوظ کرتا ہے۔ اس سے گاڑیوں کی آمد و رفت کی موثر نگرانی، مینوئل طریقہ کار پر انحصار میں کمی اور کمپس میں داخل ہونے اور باہر جانے والی گاڑیوں کا زیادہ قابل اعتماد ریکارڈ رکھنے میں مدد ملتی ہے۔

3۔ ہسپتال کے سکیورٹی اہلکاروں کے لیے اسلحہ انسینس

شفا کے مخصوص سکیورٹی اہلکاروں کے لیے حکومت سے منظور شدہ اسلحہ انسینس حاصل کیے گئے۔ اس اقدام سے ہسپتال کے اپنے انسینس یافتہ مسلح سکیورٹی انتظامات کو مزید متعارف بنانے میں مدد ملی۔

اس اقدام سے سکیورٹی انتظامات کی براہ راست آپریشنل نگرانی، ذمہ داری کے تعین اور ہنگامی صورتحال سے نمٹنے کی تیاری میں بہتری آئی۔ اس کے ساتھ قابل اطلاق ریگولٹری تقاضوں اور ادارہ جاتی طریقہ کار کے مطابق زیادہ خطرے والی سکیورٹی صورتحال سے متواظ رہ کر نمٹنے کی صلاحیت بھی بہتر ہوئی۔

ان اقدامات کے ذریعے کمپنی نے سکیورٹی، کمپس میں داخلے کے انتظام اور وزٹرز کی سہولت کو مزید بہتر بنایا۔ اس سے مریضوں، بیمارداروں، ملازمین اور دیگر سٹیک ہولڈرز کے لیے زیادہ محفوظ اور بہتر طور پر منظم ماحول برقرار رکھنے میں مدد ملی۔

کاروباری اخلاقیات اور اینٹی کرپشن اقدامات

کمپنی دیانت داری، شفافیت اور جواب دہی کے ساتھ کاروبار کرنے کے عزم پر قائم ہے۔ ملازمین، مینجمنٹ اور کاروباری شراکت داروں سے توقع کی جاتی ہے کہ وہ کمپنی کے مقرر کردہ اخلاقی معیارات کی پابندی کریں۔ رشوت، کرپشن اور دیگر غیر اخلاقی طریقہ کار کے خلاف کھلم کھلا عدم برداشت کی پالیسی پر عمل کیا جاتا ہے۔

اینٹی کرپشن پالیسی

کمپنی کی اینٹی کرپشن پالیسی رشوت اور کرپشن کی روک تھام اور رپورٹنگ سے متعلق معیارات متعین کرتی ہے۔ اس میں ممنوعہ طریقہ کار، رپورٹنگ کے طریقہ کار اور خلاف ورزی کی صورت میں تادیبی کارروائی سے متعلق اصول شامل ہیں۔ مشتبہ غیر اخلاقی طریقہ کار کے خفیہ طور پر اطلاع دینے اور ایسے معاملات کی بروقت تحقیقات میں معاونت کے لیے عملی ہولنگ کا انتظام بھی موجود ہے۔

ڈائریکٹر رپورٹ

ماؤں اور نوجوانوں کی غذائیت

شفا فاؤنڈیشن نے سال کے دوران ماؤں اور بچوں کی غذائیت بہتر بنانے کے پروگرامز کو نمایاں طور پر وسعت دی۔ بے نظیر نشوونما پروگرام کے تحت پنجاب کے 22 اضلاع میں 121,438 حاملہ اور دودھ پلانے والی خواتین کا نیا اندراج کیا گیا۔ سندھ میں مزید 12,868 مستحق خواتین کو بھی پروگرام میں شامل کیا گیا۔

ماؤں میں ضروری غذائی اجزاء کی کمی دور کرنے اور حمل اور پیدائش کے بہتر نتائج میں معاونت کے لیے ملٹی پل مائیکرو نیوٹریٹ کنٹینٹیشن پروگرام کو آٹھ اضلاع تک وسعت دی گئی۔ اس کے علاوہ پنجاب میں حاملہ اور دودھ پلانے والی خواتین کے لیے 1,758 میٹرک ٹن سے زیادہ ممتا (Mamta) اور بچوں کے لیے 2,134 میٹرک ٹن واوام (Wawa Mum) خوراک تقسیم کی گئی۔

سو پران اقدام

سو پران اقدام (Initiative SOPRAN) کے تحت سکول جانے والے بچوں میں آئرن کی کمی سے ہونے والی خون کی کمی کی روک تھام کے لیے سرگرمیاں جاری رہیں۔ سال کے دوران پروگرام کا دائرہ سات اضلاع کے 428 سکولوں تک وسیع ہوا۔ صحت بخش غذائی عادات اور ہفتہ وار آئرن اور فولک ایسڈ کنٹینٹس کے استعمال کو فروغ دینے کے لیے آگاہی سرگرمیاں منعقد کی گئیں۔ ان سرگرمیوں میں 13,909 طلبہ اور 12,842 اساتذہ تک رسائی حاصل کی گئی۔

ویکی ترقی کے پروگرامز

شفا فاؤنڈیشن نے صاف پانی، صفائی اور لکاسی کی سہولیات اور بنیادی انفراسٹرکچر سے متعلق پروگرامز کے ذریعے ویکی کیونٹیز کی معاونت جاری رکھی۔ "سپ آف لائف" اقدام کے تحت عمر کوٹ (سندھ) سمیت پانی کی قلت والے علاقوں میں ہینڈ میس نصب کیے گئے، جن سے روزانہ تقریباً 3,315 افراد کو پینے کا صاف پانی فراہم کیا جاتا ہے۔

ویکی کیونٹیز میں بنیادی سہولیات بہتر بنانے کے لیے گھریلو سطح کے 100 فٹس نوائلٹس کی بحالی کی گئی۔ اس کے علاوہ راستوں اور آبپاشی کی نالیوں سمیت چھوٹے پیمانے کے انفراسٹرکچر کی 10 سکیموں پر بھی کام کیا گیا۔ ان اقدامات سے صفائی کی سہولیات اور مقامی رہائشی حالات بہتر بنانے میں مدد ملی۔

پسماندہ کیونٹیز کے لیے فلاحی معاونت

شفا فاؤنڈیشن کی سرگرمیوں کا ایک بڑا حصہ پسماندہ اور کمزور طبقات کی معاونت پر مرکوز رہا۔ کراچی میں انٹیکریڈ پرائمری ہیلتھ کیئر سروسز کے ذریعے آؤٹ چسٹ کنسلٹیشن اور حفاظتی ٹیکوں کی سہولیات سے 133,429 افراد مستفید ہوئے۔

چائلڈ پرائیکٹن انیشی ایٹو کے تحت 48 سرکاری سکولوں کے 252 سینڈری سکول اساتذہ کو کلاس روم کی پازیٹیو منجمنٹ اور جسمانی سزا کے خاتمے سے متعلق تربیت دی گئی۔ ذہنی صحت کے شعبے میں نیریو انکسپوڈر تھراپی متعارف کرائی گئی۔ پبلک گروپ میں 32 ماہرین نفسیات کو ذہنی صحت کے خصوصی چارٹرے اور علاج کی تربیت دی گئی۔

فاؤنڈیشن نے صفائی شمولیت کے فروغ کے لیے اپنی سرگرمیوں کا دائرہ 22 اضلاع تک وسیع کیا۔ ان سرگرمیوں میں صفائی بنیاد پر تشدد سے متعلق آگاہی بھی شامل تھی۔ اس کے ساتھ نقد امداد پر مبنی پروگرامز بھی جاری رکھے گئے، جن کا مقصد خاندان کے معاشی فیصلوں میں وکی بھال کی ذمہ داری بھانے والی خواتین کی شرکت کو بڑھانا تھا۔

ان اقدامات کے ذریعے شفا فاؤنڈیشن نے شفا ہیلتھ کیئر نیٹ ورک کی سماجی خدمات کا دائرہ ہسپتال سے باہر بھی وسیع کیا۔ سال کے دوران اس کے پروگرامز میں طبی خدمات تک رسائی، غذائیت، ہنگامی امداد، مشکل حالات سے نمٹنے میں کیونٹیز کی معاونت اور سماجی تحفظ شامل رہے۔ ان سرگرمیوں کے ذریعے شفا نے پاکستان بھر میں پسماندہ کیونٹیز کی فلاح و بہبود کے لیے اپنی کوششیں جاری رکھیں۔

تعمیر ملت فاؤنڈیشن

تعمیر ملت فاؤنڈیشن (ٹی ایم ایف) پسماندہ کیونٹیز میں مقامی سطح پر تعلیم کی رسائی بڑھانے کے لیے کام کرتی ہے۔ اس کی توجہ جامع اور معیاری تعلیم کے فروغ کے ساتھ پرائمری، سینڈری اور ہائر سینڈری سطح پر کم لاگت تعلیمی مواقع فراہم کرنے پر مرکوز ہے۔ ان کوششوں کا مقصد تعلیم کے ذریعے پسماندہ طبقات کے معیار زندگی کو بہتر بنانا ہے۔ تعلیم کے علاوہ ٹی ایم ایف خواتین کو بااختیار بنانے، بہتر مندی کے فروغ اور امداد و بحالی کی سرگرمیوں میں بھی کردار ادا کرتی ہے۔ اس طرح فاؤنڈیشن پسماندہ کیونٹیز کی وسیع تر سماجی اور معاشی ترقی میں بھی معاونت کرتی ہے۔

بیشتر انتہائی گہبہ داشت اور زیر علاج مریضوں کے شعبہ جات میں 90 فیصد سے زائد رہا۔ مزید برآں، سرطان کے علاج اور بڑی کے گووے کی پیوندکاری سے متعلق شعبہ جات میں اس مدت کے دوران طبی آلات سے منسلک انفیکشنز کے واقعات صفر یا نہایت کم سطح پر رہے۔

شعبے نے صحت کی گہبہ داشت سے وابستہ عملے کے لیے ماہانہ بنیادوں پر منظم تعلیم و تربیت کے ذریعے انفیکشن سے بچاؤ کے اقدامات کو مزید مستحکم کیا، جسے مسلسل جانچ پڑتال اور آگاہی کی سرگرمیوں سے تقویت دی گئی۔ مریضوں کے اہل خانہ اور تیمارداروں میں بھی ہاتھوں کی صفائی کے اصولوں پر عمل درآمد کی نگرانی کا دائرہ وسیع کیا گیا، جہاں اس کی شرح 89 فیصد سے زائد رہی۔ اس کے ساتھ ساتھ متعدد ادویات کے خلاف مزاحمت رکھنے والے جراثیم اور سی ڈی 4 ویسائیل نامی جراثیم سے متعلق انفیکشن کی مسلسل نگرانی بھی جاری رکھی گئی، تاکہ انفیکشن کے ابھرتے ہوئے خطرات کی بروقت نشاندہی اور فوری تدارک کو یقینی بنایا جاسکے۔

مسلسل نگرانی، عملے کی تربیت، شواہد پر مبنی طبی طریقہ کار پر عمل درآمد اور کارکردگی کی مسلسل جانچ کے ذریعے انفیکشن کی روک تھام اور تدارک کے شعبے نے مریضوں کی حفاظت کو مزید مضبوط بنانے اور پورے ہسپتال میں انفیکشن کی مؤثر روک تھام کے معیارات برقرار رکھنے میں اہم کردار ادا کیا۔

کارپوریٹ سماجی ذمہ داری سے متعلق سرگرمیاں

شفا انٹرنیشنل ہسپتالز لمیٹڈ کے سماجی خدمت کے ادارے شفا فاؤنڈیشن نے مالی سال 2025-2026 کے دوران صحت، غذائیت، پانی، صفائی اور حفظان صحت (واش)، غذائی تحفظ، افراد کے تحفظ اور غذائی صحت کے شعبوں میں مختلف کمیونٹی پروگرامز پر عمل درآمد جاری رکھا۔ ان اقدامات کے ذریعے پاکستان کے تمام صوبوں، گلگت بلتستان اور آزاد جموں و کشمیر کے 60 سے زائد اضلاع میں لوگوں تک سرسبز پہنچائی گئیں۔ طبی خدمات، غذائیت، صاف پانی اور تعلیم تک بہتر رسائی کے ذریعے اقوام متحدہ کے پائیدار ترقی کے متعدد اہداف میں بھی کردار ادا کیا گیا۔

کارپوریٹ فلاحی سرگرمیاں

پہلی ہی اپریل سے ڈی سے ایکڑ بڑھانے غیر منافع بخش ادارے کے طور پر شفا فاؤنڈیشن نے پسماندہ کمیونٹیز اور ہنگامی امدادی سرگرمیوں کے لیے وسائل جمع کرنے کا عمل جاری رکھا۔ سال کے دوران مستحق خاندانوں کی معاونت کے لیے 70 ملین پاکستانی روپوں سے زیادہ کے وسائل جمع کیے گئے۔ اس کے علاوہ سیلاب سے متاثرہ تقریباً 7,400 گھرانوں میں 37 میٹرک ٹن بائی انرجی بسکٹس تقسیم کیے گئے۔ متاثرہ افراد کو ہنگامی طبی امداد اور پینے کا محفوظ پانی بھی فراہم کیا گیا۔

فاؤنڈیشن نے 477 مریضوں کو جان بچانے والے علاج کی فراہمی میں بھی معاونت کی۔ ان میں 170 سے زائد کینسر کے مریض اور 150 سے زیادہ امراض قلب کے مریض شامل تھے۔ فلاحی سرگرمیوں میں نوجوانوں کی شمولیت بڑھانے کے لیے فاؤنڈیشن کے رضا کار نیٹ ورک کو وسعت دی گئی، جس میں 200 سے زیادہ نوجوان شامل ہوئے۔ ان رضا کاروں کا تعلق نسٹ اور قائد اعظم یونیورسٹی سمیت ممتاز یونیورسٹیوں سے تھا۔

کمیونٹی میں سرمایہ کاری اور فلاحی سکیمیں

شفا سینٹر آف پرفیشنل ایکیڈمی لینس (سکوپ) نے کنٹینر ٹیک ایجوکیشن (سی ایم ای) اور لائف سپورٹ ٹریننگ پروگرامز کے ذریعے پیشہ ورانہ صلاحیتوں کو بہتر بنانے کا عمل جاری رکھا۔ شفا فاؤنڈیشن نے یو سیف، ڈبلیو ایف پی، نیوٹریشن انٹرنیشنل اور گاوی سمیت ترقیاتی شراکت داروں کے تعاون سے کمیونٹی کی صحت اور فلاح و بہبود سے متعلق اقدامات بھی جاری رکھے۔

آئی۔ ہیل منصوبے کے تحت کراچی میں 16,181 بچوں کو ویکسین لگائی گئی جنہیں پہلے کوئی ویکسین نہیں لگ چکی تھی، یا جن کی ویکسین کی مقررہ خوراکیں مکمل نہیں ہوئی تھیں۔ اس اقدام سے پسماندہ کمیونٹیز کے بچوں کے لیے ضروری حفاظتی ٹیکوں تک رسائی بہتر ہوئی۔

ڈائریکٹر رپورٹ

اس پروگرام میں مریضوں کی براہ راست یا بالواسطہ نگہداشت سے وابستہ ایسے ملازمین شامل ہیں جنہیں کام کے دوران مخصوص خطرات کا سامنا ہوتا ہے۔ ان میں ریڈی ایشن ورکرز، لیبارٹری کا عملہ، فوڈ چیلرز، فیسلیٹرز، ڈرائیورز اور آنکھوں کی کاغذی شامل ہیں۔ مضر یا سائنٹو ٹکس مواد کے ساتھ کام کرنے والے ملازمین بھی اس پروگرام میں شامل ہیں۔ کام کے دوران ریڈی ایشن ایکسپوزر کی مانیٹرنگ ریگولیٹری تقاضوں کے مطابق کی جاتی ہے۔ پاکستان نیوکلیر ریگولیٹری اتھارٹی مخصوص ریڈی ایشن ورکرز کی وقتاً فوقتاً مانیٹرنگ کرتی ہے۔ ریڈی ایلوٹی شعبوں میں کام کرنے والے متعلقہ عملے کی ریڈی ایشن ڈوز بھی مسلسل مانیٹر کی جاتی ہے۔ اس کا مقصد یہ یقینی بنانا ہے کہ پیشہ ورانہ ریڈی ایشن ایکسپوزر مقررہ حدود کے اندر ہے۔

6۔ ہنگامی حالات اور قدرتی آفات کا انتظام

کمپنی ہنگامی حالات میں ادارے کے مربوط رد عمل اور اہم طبی خدمات کے تسلسل کے لیے پائپل اینڈنٹ کمانڈر مسلم (ایچ آئی سی ایس) برقرار رکھتی ہے۔ تیاری، رابطہ کاری، وسائل کی دستیابی اور سپائس انتظامات کے مؤثر ہونے کی جانچ کے لیے باقاعدگی سے مشقیں اور ٹیمیل ٹاپ ایکسرسائز کی جاتی ہیں۔ رپورٹنگ سال کے دوران خطے میں سیکورٹی کی صورتحال کے پیش نظر 8 سے 10 مئی 2026 تک ایچ آئی سی ایس کو انٹر پرائز کی سطح پر فعال کیا گیا۔ اس میں کمپنی کے ذیلی ادارے بھی شامل تھے۔ اس اقدام سے ادارے کی مربوط تیاری اور ضروری طبی خدمات کے تسلسل برقرار رکھنے میں مدد ملی۔ ایمرجنسی ڈیسپارٹمنٹ میں کسی بائی پروفاکس مریض کی آمد کے لیے ہسپتال کی تیاری جانچنے کی غرض سے ڈیزاسٹر مینجمنٹ کی ایک مشق بھی کی گئی۔ اس دوران مریضوں کی نگہداشت، معاون خدمات، انتظامیہ اور لاجسٹکس کے درمیان رابطہ کاری کو جانچا گیا۔ مشق سے ہنگامی حالات میں وسائل کی دستیابی، مختلف شعبوں کے درمیان رابطہ اور آپریشنز جاری رکھنے کی صلاحیت کا جائزہ لینے میں مدد ملی۔

ان اقدامات کے ذریعے کمپنی آکوشنل ہیلتھ اینڈ سیفٹی، انفورسنگ کی حفاظت، ملازمین کی میڈیکل مانیٹرنگ اور ہنگامی حالات سے نپٹنے کی تیاری کو مسلسل بہتر بناتی ہے۔ یہ اقدامات مریضوں، ملازمین اور دیگر سٹیک ہولڈرز کے لیے محفوظ ماحول برقرار رکھنے میں بھی معاون ہیں۔

انفیکشن کی روک تھام اور انسداد

رپورٹنگ سال کے دوران، انفیکشن کی روک تھام اور تدارک کے شعبے نے زیر علاج مریضوں کے مختلف شعبہ جات میں انفیکشن کی نگرانی اور حفاظتی اقدامات کو مزید مؤثر بنانے کے لیے اپنی سرگرمیاں جاری رکھیں۔ مجموعی طور پر طبی آلات سے منسلک صحت کی دیکھ بھال کے دوران پیدا ہونے والے انفیکشنز کی شرح قابل اطلاق بین الاقوامی اور مقامی معیارات کے ساتھ ساتھ ہسپتال کے مقررہ داخلی اہداف سے بھی کم رہی۔ یہ صورتحال شواہد پر مبنی معیاری نگہداشت، باقاعدہ نگرانی اور متعلقہ شعبہ جات میں ذمہ داری کے مؤثر نظام پر مسلسل عمل درآمد کی عکاسی کرتی ہے۔

مرکزی وریدی لائن سے منسلک خون کے انفیکشن، پیشاب کی نالی میں کھجیر کے باعث پیدا ہونے والے انفیکشن، اور مصنوعی تنفس کے آلات سے منسلک نمونیا یا دیگر انفیکشنز کی شرحیں سال کے دوران عمومی طور پر مقررہ معیارات کے اندر رہیں۔ بعض شعبہ جات میں شرح میں معمولی اضافے کی صورت میں خصوصی جانچ پڑتال، عملے کی دوبارہ تربیت اور ضروری اصلاحی اقدامات کیے گئے۔ اسی طرح اہم طبی و جراحی طریقہ کار، بشمول قلبی سرجری، اعضاء کی پیوند کاری، دماغ و اعصاب کی سرجری اور زچگی سے متعلق جراحی اقدامات کے بعد پیدا ہونے والے انفیکشن کی شرح بھی کم رہی، جبکہ سال کے دوران اہم شعبہ جات میں مزید بہتری بھی ریکارڈ کی گئی۔

ہاتھوں کی صفائی کے اصولوں پر عمل درآمد میں نمایاں بہتری دیکھی گئی۔ رپورٹنگ مدت کے آغاز میں اس کی شرح تقریباً 60 فیصد کے درمیان درجے میں تھی، جو جون 2026 تک بڑھ کر تقریباً 80 سے 83 فیصد ہو گئی، جبکہ بعض بہتر کارکردگی کا مظاہرہ کرنے والے شعبہ جات میں یہ شرح 89 سے 95 فیصد تک پہنچ گئی۔ اسی طرح خون کے نمونوں میں جراثیمی آلودگی کی شرح بھی سال کے پیشتر عرصے کے دوران 3 فیصد کے مقررہ معیار کے اندر یا اس سے کم رہی، جو خون کے نمونے لینے کے طریقہ کار میں بہتری اور صفائی کے مؤثر تربیت کے نتائج کی عکاسی کرتی ہے۔ مرکزی وریدی لائن، پیشاب کی نالی کے کھجیر اور مصنوعی تنفس کے آلات سے منسلک انفیکشنز کی روک تھام کے لیے مقررہ نگہداشت کے طریقہ کار پر عمل درآمد بھی

آکوشنل ہیلتھ، سیفٹی، اور میڈیکل مانیٹرنگ

شفا انٹرنیشنل ہاسپٹل اینڈ ایئر لائنز اپنے ملازمین، مریضوں، وزٹرز، کسٹمریکٹرز اور اپنے احاطے میں کام کرنے والے دیگر افراد کے لیے محفوظ اور صحت بخش ماحول برقرار رکھنے کے لیے پُر عزم ہے۔ ہر پانچ سال کے دوران کمپنی نے بین الاقوامی طور پر تسلیم شدہ مینجمنٹ سسٹمز اور باقاعدہ رسک اسسٹمنٹس، سہولیات کی حفاظتی جانچ، میڈیکل مانیٹرنگ اور ہنگامی حالات سے نمٹنے کی تیاری کے ذریعے آکوشنل ہیلتھ اینڈ سیفٹی کے نظام کو مزید بہتر بنایا۔

1۔ آکوشنل ہیلتھ اینڈ سیفٹی مینجمنٹ سسٹم

کمپنی کا آکوشنل ہیلتھ اینڈ سیفٹی مینجمنٹ سسٹم آئی ایس او 45001:2018 کے تحت سرٹیفائیڈ ہے۔ اپریل 2026 میں ایس جی ایس کی جانب سے کیے گئے سرورٹیس آڈٹ میں چار چٹھوں پر بہتری کی تجاویز کی نشاندہی کی گئی، جبکہ کوئی بڑی یا معمولی عدم مطابقت سامنے نہیں آئی۔ آڈٹ کے نتائج سے اس امر کی توثیق ہوئی کہ کمپنی کا آکوشنل ہیلتھ اینڈ سیفٹی مینجمنٹ سسٹم متعلقہ معیار کے تقاضوں کے مطابق مؤثر طور پر نافذ ہے اور اسے تسلسل کے ساتھ برقرار رکھا جا رہا ہے۔

2۔ انفرسٹرکچر کی حفاظت، ساختی مضبوطی اور خطرات کا جائزہ

کمپنی کے فیسٹلٹی انسپکشن پروگرام کے تحت ہسپتال کے ساختی اور غیر ساختی حصوں کی حالت اور حفاظت کا جائزہ لینے کے لیے سالانہ بلڈنگ اسٹریکچرل اینڈ سٹرکچرل انجینئرنگ ایسوسی ایشن کی سرپرستی میں کیا گیا۔ جائزے میں کوئی ایسا اہم مسئلہ سامنے نہیں آیا جس کے لیے تفصیلی لیول 3 سٹرکچرل انویسٹی گیشن کی ضرورت ہو۔ نتائج سے عمارت کے استحکام اور ساختی مضبوطی کے حوالے سے اطمینان حاصل ہوا۔

کمپنی نے ہسپتال کے اہم آپریشن شعبوں سے متعلق باقاعدہ رسک اسسٹمنٹس بھی جاری رکھیں۔ ان میں فیسٹلٹی مینجمنٹ اینڈ سیفٹی سے متعلق خطرات، ہیڈ رڈ ونر، پلٹی ایلیمنٹس، کام کی جگہ پر تشدد، تعمیراتی کام شروع کرنے سے پہلے ممکنہ خطرات اور انسپکشن کنٹرول سے متعلق خطرات کا جائزہ شامل تھا۔ ان جائزوں سے بہتر فیصلہ سازی اور ہنگامی حالات کے لیے تیاری میں مدد ملتی ہے۔ اس کے علاوہ محفوظ تعمیر اور زمین و آرائش، انفیکشن کی روک تھام اور خطرات کم کرنے کے لیے مناسب اقدامات کی نشاندہی میں بھی معاونت ملتی ہے۔

3۔ مکینیکل سسٹمز اور انفرسٹرکچر سیفٹی میں بہتری

سال کے دوران قابل اطلاق ریگولیٹری تقاضوں کے مطابق ہوا مکمر ز اور پریشر و سلسلے کے ضابطے کے تحت لازمی معائنے کیے گئے، اور ان کی رجسٹریشن کی گئی۔ مکینیکل سیفٹی کے جائزوں میں ہوا مکمر ز، پریشر اور ڈپاٹ، واٹر ٹینکس، لیکوڈ آکسیجن ٹینکس، ایئر ریسیور ٹینکس اور متعلقہ سسٹمز کی ضروری ٹان ڈسٹرکٹیو ٹیسٹنگ بھی شامل تھی۔ اس جانچ کا مقصد ان آلات اور سسٹمز کی ساختی مضبوطی کی تصدیق اور ان کے مسلسل محفوظ آپریشن کو یقینی بنانا تھا۔

سال کے دوران پینٹس سروں، الیوینرز کو بھی جامع طور پر اپ گریڈ کیا گیا تاکہ ان کی حفاظت، قابل اعتماد کارکردگی اور آپریشنل افادیت کو مزید بہتر بنایا جاسکے۔

4۔ فائر سیفٹی کے معیار کا اعتراف

سال کے دوران کمپنی نے فائر پریوینشن ایسوسی ایشن آف پاکستان کے زیر اہتمام تیسری فائر سیفٹی کانفرنس اینڈ رسک میڈیا ایوارڈز میں فائر سیفٹی ایوارڈ حاصل کیا۔ یہ اعزاز آگ سے بچاؤ، آگ لگنے کی صورت میں مؤثر ردعمل کی تیاری اور عمارتوں اور فائر سیفٹی سے متعلق قابل اطلاق معیارات کی تعمیل کے لیے کمپنی کی مسلسل کوششوں کا اعتراف ہے۔

5۔ عملے کی میڈیکل مانیٹرنگ

کمپنی ایسے ملازمین کے لیے باقاعدہ میڈیکل مانیٹرنگ پروگرام جاری رکھتی ہے جو زیادہ خطرے والے ماحول میں کام کرتے ہیں یا ایسی ذمہ داریاں انجام دیتے ہیں جہاں صحت اور حفاظت کے تقاضوں کا خاص خیال رکھنا ضروری ہوتا ہے۔ ملازمت کی نوعیت اور پیشہ ورانہ خطرات کے مطابق متعلقہ ملازمین کے وقتاً فوقتاً طبی معائنے کیے جاتے ہیں۔ لیبارٹری ٹیسٹ، ڈیٹیکشن اور ہیلتھ مانیٹرنگ کے دیگر اقدامات بھی اس پروگرام کا حصہ ہیں۔ یہ عمل آکوشنل ہیلتھ کے تقاضوں اور ہسپتال کے انفیکشن سے بچاؤ کے پروٹوکول کے مطابق انجام دیا جاتا ہے۔

ڈائریکٹر رپورٹ

کمپنی نے انٹیمپتیز یا کے لیے ایسی اوریات کا استعمال بھی جاری رکھا جن کے باعث گھول وار منگ کا امکان نسبتاً کم ہوتا ہے۔ ان میں آکسوفلورین اور سیو فلورین شامل ہیں، جبکہ ڈیس فلورین کے استعمال سے گریز کیا گیا۔ آپریٹنگ فیئر میں انٹیمپتیز یا کے دوران خارج ہونے والی گیسوں کو جمع کر کے محفوظ طریقے سے نکالنے کے سسٹمز بھی روپوش رہے۔ اندرونی ماحول کو زیادہ محفوظ بنانے کے لیے ایسے جرائم کش مواد استعمال کیے گئے جن میں صحت اور ماحول کے لیے نقصان دہ ثابت ہونے والے الڈیہائیڈ کیسکلیز شامل نہیں تھے۔ اس کے علاوہ کم وی اوسی والے پینٹس بھی استعمال کیے گئے۔ جہاں ملحق طور پر مناسب تھا، وہاں آگاہی کے ذریعے نسبتاً کم کاربن اخراج والے ڈرائی پاؤڈر انہیٹر کے استعمال کو بھی فروغ دیا گیا۔

4۔ ڈیجیٹائزیشن اور پائیدار پروکیورمنٹ

ڈیجیٹل ٹرانسماریشن نے آپریٹنگ کارکردگی بہتر بنانے کے ساتھ وسائل کا استعمال کم کرنے میں بھی اہم کردار ادا کیا۔ اس ضمن میں الیکٹرانک میڈیکل ریکارڈز کا مرحلہ وار نفاذ، کیو آر کوڈ پر مبنی آپریٹنگ پلٹ فارمز، آن لائن انویسٹمنٹ رپورٹنگ سسٹم اور ڈاکومنٹ منجمنٹ سسٹم شامل تھے۔ ان اقدامات سے کام کے طریقوں کو زیادہ موثر بنانے اور کاغذ پر مبنی نظام پر انحصار کم کرنے میں مدد ملی۔

پروکیورمنٹ اور سپلائی چین کے طریقوں میں بھی ماحولیاتی پہلوؤں کو شامل کیا جا رہا ہے۔ جہاں مناسب ہو، ایسے سپلائرز کو ترجیح دی جاتی ہے جو کاربن اخراج میں کمی کے اقدامات، آبی ایس او 14001 اور وینٹیلیشن سسٹمز اور دیگر پائیدار کاروباری طریقے اپناتے ہیں۔ رپورٹنگ مدت کے دوران ضروریات کے بہتر انتظام اور وسائل کے موثر انتظام سے عام طور پر استعمال ہونے والی 32 آپریٹنگ اشیاء کی مجموعی کمپٹ میں 727 یونٹس کی کمی ہوئی۔ اس سے وسائل کے بہتر استعمال کے ساتھ اخراجات میں کمی لانے میں بھی مدد ملی۔

5۔ موسمیاتی خطرات سے نمٹنے کی صلاحیت اور پائیدار انفراسٹرکچر

کمپنی نے موسمیاتی خطرات کے جائزے، آفات سے نمٹنے کی تیاری اور پائیدار تعمیراتی طریقوں کے ذریعے اپنے ہیلتھ کیئر انفراسٹرکچر کو موسمیاتی اثرات اور ہنگامی حالات سے نمٹنے کے لیے مزید بہتر بنایا۔ انوار و منل رسک اینڈ کلائمٹ چیلنج ولفریٹینی اسسٹنس کے تحت شدید بارش، سیلاب، ہیٹ ویوز، طوفانوں، جنگلات میں آگ، نقصانی آلودگی اور خوراک اور پانی کے تحفظ سے متعلق ممکنہ خطرات کا جائزہ لیا جاتا ہے۔

متعلقہ موسمیاتی حالات کو آفات سے نمٹنے کی مشقوں اور کاروباری تسلسل کی منصوبہ بندی میں بھی شامل کیا جاتا ہے۔ اس کا مقصد ہنگامی حالات کے لیے اوارے کی تیاری، اور ایسے حالات میں آپریٹنگ جاری رکھنے کی صلاحیت کو بہتر کرنا ہے۔

تعمیر اور تزئین و آرائش کی سرگرمیوں میں بھی پائیداری کے پہلوؤں کو شامل کیا جاتا ہے۔ اس مقصد کے لیے خشک بکری اور ایلیٹیم جیسے مواد کو دوبارہ استعمال کیا جاتا ہے اور جہاں مناسب ہو، کم کاربن اخراج کا باعث بننے والے مواد کو ترجیح دی جاتی ہے۔ ان طریقوں کا مقصد تعمیراتی سرگرمیوں کے ماحولیاتی اثرات کم کرنا، وسائل کے موثر استعمال کو فروغ دینا اور ایسا انفراسٹرکچر تیار کرنا ہے جو موسمیاتی اثرات اور ہنگامی حالات کا بہتر طور پر مقابلہ کر سکے۔

6۔ پائیدار فوڈ سروسز اور کیو نی کا ماحول

فوڈ اینڈ نیوٹریشن سروسز نے خوراک اور دیگر اشیاء کی ذمہ دارانہ خریداری، وسائل کے موثر استعمال اور ویسٹ میں کمی کے طریقوں کے ذریعے کمپنی کے پائیداری کے مقاصد میں اپنا کردار جاری رکھا۔ رپورٹنگ سال کے دوران خوراک کی 92 فیصد تک ضروریات مقامی سپلائرز سے پوری کی گئیں۔ اس سے نقل و حمل سے وابستہ ماحولیاتی اثرات کم کرنے کے ساتھ مقامی کاروبار اور ارد گرد کی معیشت کو بھی سپورٹ ملی۔

کاربن کا اخراج کم کرنے میں معاون غذائی انتخاب کی حوصلہ افزائی کے لیے بنیادیوں پر مشتمل کھانوں کے آپشنز بھی فراہم کیے گئے۔ خوراک کا ضیاع کم کرنے اور ری سائیکل ہونے والے مواد کے استعمال میں اضافے کے اقدامات سے بھی وسائل کے ذمہ دارانہ استعمال کو فروغ ملا۔

ہسپتال کی حدود سے باہر کمپنی نے اسلام آباد کے سیکٹر آئی-8 میں تین مخصوص مقامات پر لینڈ سکیپنگ اور فیکٹری کا کام بھی کیا۔ اس منصوبے میں جگہ کی تیاری، سبز و لگانے، آرائشی پودوں، جھاڑیوں اور درختوں کی فیکٹری کے ساتھ دیگر متعلقہ لینڈ سکیپنگ کا کام شامل تھا۔ یہ منصوبہ ارد گرد کے ماحول کو بہتر بنانے کے ساتھ ماحولیاتی پائیداری اور مقامی کیو نی کی تلاش و پیوند کے لیے کمپنی کی مسلسل کوششوں کا بھی اہم حصہ ہے۔

1۔ ماحولیاتی پائیداری کی گورننس اور فریم ورک

کمپنی نے انٹرنیشنل بائیسٹیل ہاسٹل فیڈریشن کے جینیوا سسٹم اینڈ سسٹمز کے سسٹم اینڈ فریم ورک سے ہم آہنگ "کم کاربن اخراج، موسمیاتی تبدیلیوں سے نپٹنے کی بہتر صلاحیت اور پائیدار ہیلتھ کیئر" کو سٹرٹجک مرکزی خیال کے طور پر اپنایا ہے۔

ایک باقاعدہ گورننس سٹرکچر پورے ادارے میں پائیداری سے متعلق اقدامات کی نگرانی اور جواب دہی کا نظام فراہم کرتا ہے۔ بورڈ کی سطح پر ان اقدامات کی نگرانی چیف آپریٹنگ آفیسر کی سربراہی میں انوائزر و مینٹل سسٹم اینڈ سسٹمز کی قیادت میں انوائزر و مینٹل سسٹم اینڈ سسٹمز پر عمل درآمد کو سربراہ کرتی ہے۔ سسٹم اینڈ سسٹمز کو آرڈینیٹرز اور مختلف شعبوں کے نمائندے بھی آپریٹنگ سطح پر عمل درآمد میں معاونت کرتے ہیں۔ اس انتظام سے منصوبہ بندی اور روزمرہ آپریشنز میں ماحولیاتی پہلوؤں کو شامل کرنے میں مدد ملتی ہے۔

کمپنی کی انوائزر و مینٹ، ہیلتھ سسٹم اینڈ سسٹمز (ای ایچ ایس اینڈ ایس) پالیسی ماحولیاتی انتظام، آپریٹنگ ہیلتھ اینڈ سسٹمز، انفرسٹرکچر کو موسمیاتی اثرات سے نپٹنے کے قابل بنانے اور پائیدار طبی خدمات کی فراہمی کے لیے مجموعی فریم ورک فراہم کرتی ہے۔ اس پالیسی کے تحت انوائزر و مینٹل سسٹم اینڈ سسٹمز پر وگرام بھی جاری ہے، جو جو انٹرنیشنل کے گلوبل ہیلتھ ہیڈکوارٹر، معیارات، اقوام متحدہ کے متعلقہ پائیدار ترقی کے اہداف، بالخصوص ایس ڈی جی 13-کلائمٹ ایکشن، اور جینیوا سسٹم اینڈ سسٹمز کے فریم ورک سے ہم آہنگ ہے۔

اس پروگرام پر سالانہ انوائزر و مینٹل سسٹم اینڈ سسٹمز پلان کے ذریعے عمل درآمد کیا جاتا ہے، جس میں واضح مقاصد، اہم کارکردگی کے اشاریے، قابل پیمائش اہداف اور کارکردگی کی نگرانی کے طریقے شامل ہیں۔ توجہ کے اہم شعبوں میں گرین ہاؤس گیسوں کا اخراج، قابل تجدید توانائی، توانائی کا موثر استعمال، پانی کا ذمہ دارانہ انتظام، ویسٹ میں کمی، پائیدار پروکیورمنٹ، ذمہ دارانہ سپلائی چین کے طریقے اور موسمیاتی تبدیلیوں سے نپٹنے کی صلاحیت شامل ہیں۔

2۔ ملازمین کی شمولیت اور پائیداری سے متعلق آگاہی

ماحولیاتی کارکردگی بہتر بنانے میں ملازمین کے طرز عمل اور عملی شمولیت کا کردار بہت اہم ہے۔ اسی لیے کمپنی نے ملازمین میں پائیداری سے متعلق آگاہی کو فروغ دینے کا عمل جاری رکھا۔ موسمیاتی تبدیلی اور پائیداری سے متعلق موضوعات کو نئے ملازمین کے تعارفی اور باقاعدہ تربیتی پروگرامز میں شامل کیا گیا ہے۔ اس سلسلے میں ہسپتال کے اندرونی آن لائن ویسٹ ورک پر دستیاب ڈیجیٹل آرٹیکل وسائل سے بھی استفادہ کیا جاتا ہے۔

ملازمین کو ایک مخصوص آن لائن شیئرنگ پلیٹ فارم کے ذریعے ماحولیاتی کارکردگی بہتر بنانے کے لیے تجاویز دینے کی ترغیب بھی دی جاتی ہے۔ سال کے دوران آگاہی مہمات اور تربیتی سرگرمیوں سے پورے ادارے میں ماحول کے حوالے سے ذمہ دارانہ طرز عمل کو فروغ دینے میں مزید مدد ملی۔

3۔ وسائل کا تحفظ اور ماحول دوست آپریشنز

کمپنی نے پانی کے تحفظ، ویسٹ میں کمی اور ماحول کے حوالے سے ذمہ دارانہ عملیاتی طریقوں پر توجہ دیتے ہوئے وسائل کے موثر استعمال کو مزید بہتر بنانے کا عمل جاری رکھا۔ پانی کے تحفظ کے اقدامات میں ستمبر 2023 میں پانی کو ٹریٹ کر کے دوبارہ استعمال کرنا شامل تھا۔ سال کے دوران ٹریٹمنٹ اور پلاننگ کے ذریعے تقریباً 2,409 ملین لیٹر پانی محفوظ کیا گیا اور اسے دوبارہ استعمال میں لایا گیا۔ اس کے علاوہ آراء سسٹم سے خارج ہونے والے پانی کو ٹریٹ کر کے لاٹوری آپریشنز، ویسٹ سکرپنگ سسٹم اور آبپاشی میں استعمال کیا گیا۔ اس اقدام سے مزید تقریباً 4,627 ملین لیٹر پانی محفوظ کیا گیا۔ آبپاشی کے لیے سیرنگھار ایکشن سسٹم کا استعمال بھی جاری رہا۔ ویسٹ میں کمی بھی توجہ کا ایک اہم شعبہ رہی۔ سال کے دوران پیدا ہونے والے غیر ضروری ویسٹ (جس میں مضمر ہر یا یا متعدد مواد شامل نہیں ہوتا) میں سے 90 فیصد سے زیادہ ری سائیکل کیا گیا۔ یہ مقدار تقریباً 880 ٹن تھی اور اسے میونسپلٹی سے منظور شدہ وینڈرز کے ذریعے ری سائیکل کیا گیا۔ اس اقدام سے لینڈ فیل میں بھیجے جانے والے ویسٹ کی مقدار کم ہوئی۔

ڈائریکٹرز رپورٹ

سال کے دوران توانائی کی بچت کے اہم اقدامات اور ان کے مقداری اثرات کا خلاصہ درج ذیل ہے:

توانائی کی بچت کے اقدامات	توانائی کی سالانہ بچت / پیداوار	کاربن ڈائی آکسائیڈ کے اخراج میں کمی کی
شمسی توانائی (895 کلو واٹ)	1,127,000 کلو واٹ آور	589 میٹرک ٹن سی او ٹو ای
ویسٹ ہیٹ ریکوری (ڈبلیو ایچ آر) ہوا مکمرز	2,400 گرام فی گھنٹہ بھاپ کی پیداوار	213 میٹرک ٹن سی او ٹو ای
ویری ایبل فریکوئنسی ڈرائیو (وی ایف ڈی) سسٹمز	49,440 کلو واٹ آور	تقریباً 26 میٹرک ٹن سی او ٹو ای
توانائی کی بچت والی ایل ای ڈی لائٹنگ	325,215 کلو واٹ آور	تقریباً 170 میٹرک ٹن سی او ٹو ای
ایلیوٹر آپریشنز کو موثر بنانا	190,080 کلو واٹ آور	تقریباً 99 میٹرک ٹن سی او ٹو ای
کل (مقداری)	1,691,735 کلو واٹ آور	تقریباً 1,097 میٹرک ٹن سی او ٹو ای

895 کلو واٹ کا سولر سسٹم سال کے دوران قابل تجدید بجلی کی پیداوار کا سب سے بڑا ذریعہ رہا۔ اس سسٹم سے تقریباً 1.13 ملین کلو واٹ آور بجلی پیدا ہوئی، جس کے نتیجے میں اندازاً 589 میٹرک ٹن سی او ٹو ای کے اخراج سے بچنا ممکن ہوا۔ کمپنی نے گیس سے بجلی پیدا کرنے والے اپنے سسٹمز سے خارج ہونے والی حرارت کو ویسٹ ہیٹ ریکوری (ڈبلیو ایچ آر) ہوا مکمرز کے ذریعے استعمال کرنا بھی جاری رکھا۔ ان ہوا مکمرز کی بھاپ پیدا کرنے کی صلاحیت 2,400 کلو گرام فی گھنٹہ رہی، جس کے نتیجے میں سی او ٹو ای کے اخراج میں اندازاً 213 میٹرک ٹن کمی ہوئی۔

ویری ایبل فریکوئنسی ڈرائیو سسٹمز کے استعمال، توانائی کی بچت والی ایل ای ڈی لائٹنگ، زیادہ استعمال کرنے اور ایلیوٹر آپریشنز کو زیادہ موثر بنانے سے توانائی کی بچت میں اضافہ ہوا۔ ان اقدامات سے بجلی کی مجموعی طور پر سالانہ تقریباً 565,000 کلو واٹ آور بچت ہوئی اور سی او ٹو ای کے اخراج میں اندازاً 295 میٹرک ٹن کمی آئی۔ مجموعی طور پر ان اقدامات کے ذریعے سال کے دوران تقریباً 1.69 ملین کلو واٹ آور بجلی پیدا کی گئی یا بچائی گئی۔ ویسٹ ہیٹ ریکوری سمیت توانائی کی بچت کے مجموعی پروگرام کے نتیجے میں سی او ٹو ای کے اخراج میں اندازاً 1,097 میٹرک ٹن کمی ہوئی۔ یہ اقدامات وسائل کے موثر استعمال، کاربن فٹ پرنٹ میں کمی اور کمپنی کے میٹاتھ کیئر آپریشنز کو زیادہ پائیدار اور مستحکم بنانے کے وسیع تر مقاصد میں معاون ہیں۔

ماحولیاتی پائیداری کا فریم ورک

سال کے دوران ماحولیاتی پائیداری کمپنی کے گورننس اور آپریشنل فریم ورک کا حصہ رہی۔ بورڈ کی سطح پر اس کی نگرانی انوائرمینٹل سسٹیم ایبلٹی کمیٹی کے ذریعے کی جاتی ہے، جبکہ عمل درآمد کی ذمہ داری انوائرمینٹل سسٹیم ایبلٹی ٹیم کے پاس ہے۔ اس عمل میں سسٹیم ایبلٹی کو آؤٹریچر اور مختلف شعبوں کے نمائندے بھی معاونت کرتے ہیں۔ کمپنی کی انوائرمینٹ، ہیلتھ، سسٹم ایبلٹی (ای ایچ ایس ایف ایس) پالیسی اور سالانہ انوائرمینٹل سسٹیم ایبلٹی ایکشن پلان اس ضمن میں بنیادی رہنمائی فراہم کرتے ہیں۔ ان کے تحت مقاصد کا تعین، کارکردگی کی نگرانی اور وسائل کے موثر استعمال کو یقینی بنایا جاتا ہے۔ اس کے ساتھ موسمیاتی تبدیلیوں سے نمٹنے کی صلاحیت اور ماحولیاتی ذمہ داری کو کمپنی کے آپریشنز کا حصہ بنانے پر بھی توجہ دی جاتی ہے۔

گورننس کے تفصیلی انتظامات اور پائیداری سے متعلق اقدامات کی وضاحت اگلے حصے "ماحولیاتی تحفظ کے اقدامات" میں کی گئی ہے

ماحولیاتی تحفظ کے اقدامات

رپورٹنگ سال کے دوران کمپنی نے اپنے ماحولیاتی پائیداری کے فریم ورک کو مزید مضبوط کیا، جس میں گورننس، وسائل کے موثر استعمال، موسمیاتی استحکام اور ہیلتھ کیئر آپریشنز میں پائیداری کے پہلوؤں کو شامل کرنے پر زیادہ توجہ دی گئی۔ یہ کوششیں محفوظ اور موثر طریقے خدمات کی فراہمی کے ساتھ کمپنی کی سرگرمیوں کے ماحولیاتی اثرات کو بتدریج کم کرنے کے وسیع تر مقصد میں معاون ہیں۔

سکوپ 3 کا اخراج کمپنی کے مجموعی کاربن فٹ پرنٹ کا سب سے بڑا حصہ رہا اور اس کی شرح 83.5 فیصد تھی۔ اس سے ہیلتھ کیئر ویلجین میں بالواسطہ سرگرمیوں سے وابستہ نمایاں ماحولیاتی اثرات سامنے آتے ہیں۔ اس اخراج کے اہم ذرائع میں سپلائی چین، ادویات، طبی استعمال کی اشیاء، ویسٹ مینجمنٹ اور ملازمین کی آمدورفت شامل تھیں۔ یہ نتائج اس امر کی اہمیت کو واضح کرتے ہیں کہ آئندہ پائیداری سے متعلق کوششوں کا دائرہ ہسپتال کے براہ راست آپریشنز سے آگے بڑھتا ہوئے پروکیورمنٹ، سپلائی چین مینجمنٹ اور دیگر بالواسطہ ذرائع تک وسیع کیا جائے۔

سال کے دوران کمپنی نے گرین ہاؤس گیسوں کے اخراج کی شدت سے متعلق اشاریے بھی ریکارڈ کیے۔ ان اشاریوں میں اخراج کو کاربن ڈائی آکسائیڈ کے مساوی مقدار (CO2e) میں ظاہر کیا گیا۔ یہ مقدار فی ملازم 18.7، فی سرریس 0.176، فی زیر استعمال بستہ 267.97 اور فی زیر استعمال بستہ یومیہ 0.734 رہی۔ یہ اشاریے آئندہ کارکردگی کی نگرانی، وقت کے ساتھ رجحانات کے جائزے اور ان شعبوں کی نشاندہی کے لیے ایک بنیادی حوالہ فراہم کرتے ہیں جہاں اخراج میں کمی کی کوششیں سب سے زیادہ مؤثر ثابت ہو سکتی ہیں۔

2۔ ماحولیاتی نگرانی اور ریگولیٹری تقاضوں کی تعمیل

کمپنی نے سیلف مانیٹرنگ اینڈ رپورٹنگ بائی انڈسٹری (سمارٹ) رولز 2001، قابل اطلاق فیصل انوائسمنٹل کوآپریٹو سٹینڈرڈز (این ای کیو ایس)، ہیلتھ کیئر سے متعلق مخصوص تقاضوں اور متعلقہ ماحولیاتی گائیڈ لائنز کے مطابق ماحولیاتی نگرانی کا عمل جاری رکھا۔

نگرانی کے اس فریم ورک میں فضائی اخراج، پانی اور ویسٹ وائر کا معیار، اندرونی ہوا کا معیار، شوریٰ سطح اور راکھ کے تجربے سمیت اہم ماحولیاتی عوامل شامل ہیں۔ ان عوامل کی باقاعدہ نگرانی سے کمپنی کو اپنی ماحولیاتی کارکردگی کا جائزہ لینے، ریگولیٹری تقاضوں کی تعمیل یقینی بنانے اور ضرورت کے مطابق اصلاحی یا احتیاطی تدابیر کی نشاندہی کرنے میں مدد ملتی ہے۔

3۔ پائیداری سے متعلق عالمی اقدامات میں شمولیت

کمپنی نے انٹرنیشنل ہسپتال فیڈریشن کے جیڈواسٹین اہلنی سینٹر کے ساتھ اپنی وابستگی برقرار رکھی۔ یہ شمولیت ماحولیاتی ذمہ داری کو فروغ دینے اور ہیلتھ کیئر سسٹم کو موسمیاتی تبدیلیوں کے اثرات سے نمٹنے کے لیے بہتر طور پر تیار کرنے کے کمپنی کے وسیع تر عزم کا حصہ ہے۔ سینٹر کے ساتھ وابستگی سے کمپنی کو عالمی معلومات اور تجربات، پائیداری سے متعلق عملی ٹولز، اشتراکی نیٹ ورکس اور نئے طریقوں تک رسائی حاصل ہوتی ہے۔ یہ وسائل ہیلتھ کیئر سسٹم میں کاربن اخراج کم کرنے اور زیادہ پائیدار سسٹم کی جانب توجہ دینے کے لیے رہنمائی فراہم کرتے ہیں۔

اخراج کی پیمائش، ریگولیٹری نگرانی اور پائیداری سے متعلق عالمی اقدامات میں مسلسل شمولیت کے ذریعے کمپنی اپنے ماحولیاتی اثرات کے مؤثر انتظام کے لیے درکار معلومات اور ادارہ جاتی صلاحیتوں کو مزید بہتر بنا رہی ہے۔ یہ کوششیں وسائل کے مؤثر استعمال اور اخراج میں بتدریج کمی کی بنیاد فراہم کرتی ہیں۔ اس کے ساتھ ہی ہیلتھ کیئر آپریشنز کو زیادہ پائیدار بنانے اور موسمیاتی تبدیلیوں کے اثرات سے نمٹنے کی صلاحیت بہتر کرنے میں بھی معاون ہیں۔

توانائی کی بچت

میڈیکل سروسز کی بلا قطل فراہمی کے لیے توانائی کی قابل اعتماد اور مؤثر دستیابی کی اہمیت کے پیش نظر، کمپنی نے رپورٹنگ سال کے دوران توانائی کی بچت اور کاربن اخراج میں کمی کے اقدامات جاری رکھے۔ ان اقدامات کا مقصد آپریشنل کارکردگی بہتر بنانا، توانائی کی قابل اعتماد فراہمی یقینی بنانے کی صلاحیت کو مضبوط کرنا اور ہسپتال کے آپریشنز سے وابستہ ماحولیاتی اثرات کو کم کرنا تھا۔

ڈائریکٹر رپورٹ

5۔ کلینکل انفرسٹرکچر کی بہتری اور گنجائش میں توسیع

سال کے دوران داخل مریضوں کے لیے بستروں کی گنجائش بڑھانے، کمرشل اور انٹرمیڈیٹ کیئر سروسز کو مضبوط بنانے اور مریضوں کے تجربے کو بہتر بنانے کے لیے متعدد اضافی منصوبے شروع کیے گئے۔ مجموعی طور پر 23 بستروں پر مشتمل میڈیکل سٹیپ ڈاؤن یونٹس قائم کیے گئے۔ ان یونٹس میں ایسے مریضوں کی دیکھ بھال کی جاتی ہے جنہیں انتہائی نگہداشت کی ضرورت نہیں رہتی، لیکن وہ ابھی معمول کے ان یونٹ علاج کے لیے بھی تیار نہیں ہوتے۔ انٹرمیڈیٹ کیئر کی گنجائش مزید بڑھانے کے لیے پرائیویٹ میڈیکل سٹیپ ڈاؤن رومز بھی متعارف کرائے گئے۔

ایمرجنسی ڈیپارٹمنٹ کے کمرشل کیئر یونٹ کی تزئین و آرائش کی گئی تاکہ مریضوں کی آمدورفت اور علاج کے عمل کو مزید موثر بنایا جاسکے۔ مریضوں کے آرام اور پرائیویسی کو بہتر کرنے کے لیے گانا کالونی، سرجری اور میڈیسن کے شعبوں میں مزید پرائیویٹ رومز بھی بنائے گئے۔ ایس این ایس آئی میں چار بستروں پر مشتمل کیوبیکل وارڈ کے قیام سے داخل مریضوں کی گنجائش میں مزید اضافہ ہوا۔

کیوبیکل ادویات کی محفوظ تیاری کے لیے مخصوص بیئر ڈس ڈرگ کمپاؤنڈنگ فارمیسی اور کیو تھرائپی ڈے کیئر کے مریضوں کے لیے مخصوص وینٹ ایریا قائم کر کے معاون کلینکل انفرسٹرکچر کو مزید مضبوط کیا گیا۔ اس کے علاوہ سال کے اختتام پر لیبارٹری کی ری سٹرکچرنگ اور توسیع کا کام جاری تھا۔ اس منصوبے کا مقصد دستیاب جگہ کے استعمال، ورک فلو کی کارکردگی اور تشخیصی صلاحیت کو بہتر بنانا ہے۔

مجموعی طور پر ان اقدامات سے کمپنی کی طبی سہولیات اور سروسز کی صلاحیت میں نمایاں اضافہ ہوا۔ مختلف علاقوں تک رسائی بڑھانے، جدید طبی اور تشخیصی سروسز متعارف کرانے اور اہم شعبوں کی گنجائش میں اضافے سے کمپنی نگہداشت صحت کی بڑھتی ہوئی ضروریات پوری کرنے کی اپنی استعداد مسلسل مضبوط کر رہی ہے۔ اس دوران معیاری، قابل رسائی اور مریض پر مرکوز نگہداشت کی فراہمی پر بھی توجہ برقرار رکھی گئی۔

کمپنی کے کاروبار کے ماحول پر اثرات

شفا انٹر نیشنل ہاسپتال لیڈنگ اس حقیقت سے آگاہ ہے کہ میڈیکل سروسز کی فراہمی کے ساتھ ماحولیاتی اثرات بھی وابستہ ہوتے ہیں۔ کمپنی ان اثرات سے مؤثر اور ذمہ دارانہ انداز میں نمٹنے کے لیے پُر عزم ہے۔ اس ضمن میں کمپنی ماحول میں گیسوں کے اخراج کی نگرانی، وسائل کے مؤثر استعمال، ریگولیٹری تقاضوں کی تعمیل اور ماحولیاتی پائیداری سے متعلق عالمی اقدامات میں شرکت کو اپنے آپریشنز میں مسلسل اہمیت دے رہی ہے۔ ان کوششوں کا وسیع تر مقصد ماحولیاتی ذمہ داری کے تقاضوں کو ملحوظ رکھتے ہوئے مؤثر اور پائیدار میڈیکل سروسز کی فراہمی میں معاونت کرنا ہے۔

1۔ گرین ہاؤس گیسوں کے اخراج کا جائزہ

رپورٹنگ سال کے دوران کمپنی نے عالمی ادارہ صحت (ڈبلیو ایچ او) کے کاربائیڈ پیکیٹ اپ لوڈ کے ذریعے گرین ہاؤس گیسوں (جی ایچ جی) کے اخراج کا جائزہ لینے کا عمل جاری رکھا۔ اس جائزے میں سکوپ 1، سکوپ 2 اور سکوپ 3 کے اخراج کے ذرائع شامل تھے۔ اس عمل سے کمپنی کے کاربن فٹ پرنٹ، یعنی اس کی سرگرمیوں سے وابستہ گرین ہاؤس گیسوں کے مجموعی اخراج کی پیمائش، اخراج کے بڑے ذرائع کی نشاندہی اور آئندہ اخراج میں کمی کے اقدامات کی ترجیحات متعین کرنے کے لیے ہر قاعدہ بنیادیں آئی۔

سکوپ 1 کا اخراج، جو بنیادی طور پر کمپنی کے براہ راست آپریشنز کنٹرول میں موجود ذرائع سے پیدا ہوتا ہے، مجموعی کاربن فٹ پرنٹ کا 12.2 فیصد رہا۔ خریدی گئی توانائی سے وابستہ سکوپ 2 کا اخراج 4.3 فیصد رہا۔ جائزے میں استعمال کیے گئے شیف مارکس کے مطابق یہ دونوں شرحیں عالمی ایلکٹریکٹریٹی اوسط، ہائر ٹیریپ 17 فیصد اور 12 فیصد سے کم رہیں۔ دیگر عوامل کے ساتھ یہ نتائج توانائی کے مؤثر استعمال، قابل تجدید توانائی کی پیداوار اور ادارے میں گورننس کے شعبے میں کمپنی کی مسلسل سرمایہ کاری سے بھی وابستہ ہیں۔

سال کے دوران توسیعی سرگرمیاں

رپورنگ سال کے دوران شفا انٹرنیشنل ہسپتالز لمیٹڈ نے ہیلتھ کیئر تک رسائی بڑھانے، خصوصی سروسز کو مضبوط بنانے اور آپریشنل کارکردگی بہتر بنانے کے لیے انفرسٹرکچر، کلبھیگل سروسز اور گنٹاش میں اضافے کے کئی اہم منصوبوں پر کام کیا۔ ان اقدامات میں نئی طبی سہولیات کا آغاز، جدید تشخیصی اور تولیدی صحت کی خدمات میں توسیع اور ہسپتال کے اہم شعبوں میں کلبھیگل انفرسٹرکچر کی بہتری شامل تھی۔

1۔ شفا انٹرنیشنل ہسپتال فیصل آباد کا آغاز

سال کے دوران ایک اہم پیش رفت شفا انٹرنیشنل ہسپتال فیصل آباد کا آغاز تھا، جہاں فیصل آباد اور گرد و نواح کی آبادی کو اعلیٰ سطح کی خصوصی طبی نگہداشت فراہم کی جاتی ہے۔ نئی اور معاون سروسز کے لیے 129,000 مربع فٹ سے زائد رقبے پر محیط اس ہسپتال میں 130 سے زیادہ بستروں کی گنجائش ہے۔ یہاں 50 سے زائد کنسلٹنٹ ڈاکٹرز اور سرجنز 25 سے زیادہ طبی شعبوں میں سروسز فراہم کرتے ہیں۔

ہسپتال میں جامع میڈیکل اور سرجیکل سروسز کے ساتھ بننے کے ساتوں دن 24 گھنٹے ایمرجنسی، کربھیگل کیئر اور نیو نیکل انٹلیسیو کیئر یونٹ (این آئی سی یو) کی سہولیات بھی دستیاب ہیں۔ اس ہسپتال کا آغاز کینیڈا کا دارہ کار بڑھانے اور شفا کی میڈیکل سروسز کو اسلام آباد سے باہر تک وسعت دینے کی جانب ایک اہم پیش رفت ہے۔

2۔ جدید تشخیصی خدمات میں توسیع - پی ای ای ٹی - سی ٹی

کینیڈا نے 128 سٹاس سی ٹی انجینئریشن کے حامل پی ای ای ٹی - سی ٹی سسٹم کے آغاز کے ذریعے اپنی تشخیصی صلاحیتوں کو مزید مضبوط کیا۔ یہ جدید ٹیکنالوجی جسم کے افعال اور ساخت کی تفصیلی امیجنگ فراہم کرتی ہے، جو کینسر اور دیگر پیچیدہ کیفیات کی تشخیص، مرحلے کے تعین اور مانیٹرنگ میں مدد دیتی ہے۔

پی ای ای ٹی - سی ٹی سروس کے آغاز سے کینیڈا کی آنکولوجی اور تشخیصی سروسز مزید بہتر ہوئی ہیں۔ اس سہولت سے شفا انٹرنیشنل کیئر نیٹ ورک میں مریضوں کا زیادہ جامع طبی جائزہ لینے اور علاج کی مانیٹرنگ میں بھی بہتری آئی ہے۔

3۔ شفا میڈیکل سینٹر، بھریہ ڈون کا قیام

سال کے دوران سوک سینٹر بھریہ ڈون میں شفا میڈیکل سینٹر قائم کیا گیا تاکہ اس پاس کی آبادیوں کو میڈیکل سروسز تک بہتر رسائی مہیا کی جاسکے۔ یہ مرکز ایک ہی جگہ پر مختلف آؤٹ پشٹ سروسز فراہم کرتا ہے۔ ان میں ماہر ڈاکٹروں سے مشاورت، لیبارٹری تشخیصی سروسز، انفرا سٹرکچر، فارمیسی اور انجینئرنگ سروسز شامل ہیں۔

یہ میڈیکل سینٹر کینیڈا کی وسیع تر حکمت عملی کا حصہ ہے، جس کے تحت ہسپتال کے مرکزی کیپس سے باہر بھی میڈیکل سروسز کا دائرہ وسیع کیا جا رہا ہے۔ اس کا مقصد مریضوں کو ان کی آبادیوں کے قریب معمول کی اور خصوصی طبی نگہداشت تک آسان رسائی فراہم کرنا ہے۔

4۔ ایڈوانسڈ فریٹیلٹی سینٹر کا قیام

کینیڈا نے تولیدی صحت کی خصوصی سروسز کو وسعت دینے کے لیے ایڈوانسڈ فریٹیلٹی سینٹر قائم کیا۔ اس مرکز میں ان ولز فرٹیلائزیشن (آئی وی ایف) پروسیجر سوٹ، ایمریالوجی اور اینڈروالوجی لیبارٹریز اور فریٹیلٹی ٹیمینکس موجود ہیں۔ کونسلنگ کے لیے مخصوص جگہوں کے ساتھ فریٹیلٹی کے جامع علاج کے لیے درکار طبی سہولیات بھی فراہم کی گئی ہیں۔

یہ سینٹر معاون تولیدی سروسز کی مخصوص ضروریات کو مد نظر رکھتے ہوئے خصوصی ماحولیاتی اور انجینئرنگ سسٹمز کے ساتھ تیار کیا گیا ہے۔ اس کا قیام کینیڈا کی خصوصی میڈیکل سروسز میں ایک اہم اضافہ ہے۔

ڈائریکٹر رپورٹ

آپریٹنگ خطرات

کلیئیکل، آپریٹنگ اور سپلائی چین میں رکاوٹیں سروسز کے تسلسل، مریضوں کے تحفظ اور ادارے کی کارکردگی کو متاثر کر سکتی ہیں۔ ان خطرات سے نمٹنے کے لیے معیاری کلیئیکل پروٹوکولز پر عمل کیا جاتا ہے اور آلات و مشینری کی باقاعدہ دیکھ بھال کی جاتی ہے۔ انویسٹری کنٹرول، خریداری کے مناسب انتظامات اور کاروباری تسلسل کی منصوبہ بندی بھی اس حکمت عملی کا حصہ ہیں۔

مالیاتی خطرات

مہنگائی، لیویڈیٹی کی مشکلات اور انشورنس یا پینل اداروں سے رقم کی وصولی میں تاخیر کمپنی کی مالی کارکردگی اور کیش فلو کو متاثر کر سکتی ہے۔ ان خطرات کو کم کرنے کے لیے متبادل مالی منصوبہ بندی اور اخراجات کے مؤثر انتظام پر توجہ دی جاتی ہے۔ اس کے ساتھ ورکنگ کیپٹل کو منظم رکھنے کے علاوہ کیش فلو اور قلیل وصول رقم کی مسلسل مانیٹرنگ بھی کی جاتی ہے۔

مارکیٹ اور مسابقت

مارکیٹ میں بڑھتے ہوئے مقابلے، ٹیکنالوجی میں جدت اور مریضوں کی بدلتی ہوئی توقعات کے باعث اپنی کلیئیکل استعداد اور سروسز کو مسلسل بہتر بنانا ضروری ہے۔ کمپنی اس مقصد کے لیے جدید ٹیکنالوجیز اور ڈیجیٹل ہیلتھ سلوشنز میں سرمایہ کاری جاری رکھتی ہے۔ اس کے ساتھ طبی معیار، تحقیق اور بہتر سروسز کی فراہمی پر توجہ دی جاتی ہے، جبکہ مریضوں کے مجموعی تجربے کو بہتر بنانے کے لیے بھی اقدامات جاری رہتے ہیں۔

سائبر سیورٹی کے خطرات

ڈیجیٹل سسٹمز کے بڑھتے ہوئے استعمال کے باعث کمپنی کو سائبر سیورٹی، ڈیٹا پرائیویسی اور انفارمیشن سیورٹی سے متعلق خطرات کا سامنا ہے۔ ان خطرات سے نمٹنے کے لیے مناسب سیورٹی کنٹرولز اور سسٹمز تک محدود رسائی کے انتظامات کیے گئے ہیں۔ اس کے ساتھ ڈیٹا کے تحفظ، مسلسل مانیٹرنگ اور سائبر سیورٹی سے متعلق واقعات سے مؤثر طور پر نمٹنے کے لیے بھی ضروری اقدامات کیے جاتے ہیں۔

وبائی امراض کے خطرات

صحت عامہ کی ہنگامی صورتحال میں طبی وسائل، سپلائی چین اور سروسز کے تسلسل پر اضافی دباؤ پڑ سکتا ہے۔ ایسی صورتحال سے نمٹنے کے لیے انفیکشن سے بچاؤ اور کنٹرول کے پروٹوکولز پر عمل کیا جاتا ہے اور ہنگامی انتظامات بھی موجود ہوتے ہیں۔ کمپنی ضروری طبی سامان کی دستیابی یقینی بنانے، ٹیلی میڈیسن سروسز فراہم کرنے اور کاروباری تسلسل کے اقدامات کے ذریعے بھی ہنگامی حالات کے لیے اپنی تیاری برقرار رکھتی ہے۔

کمپنی کا ریسک مینجمنٹ فریم ورک اور داخلی کنٹرولز

کمپنی نے ایسے خطرات کی نشاندہی، جائزے، مانیٹرنگ اور ان کے تدارک کے لیے پورے ادارے پر محیط ریسک مینجمنٹ فریم ورک قائم کر رکھا ہے جو اس کے آپریٹنگ، مالیاتی کارکردگی، سماجی اور سٹریٹجک مقاصد کو متاثر کر سکتے ہیں۔

کمپنی کا انٹرنل کنٹرول فریم ورک اس عمل کو مزید مؤثر بناتا ہے۔ اس کے ذریعے ریگولیٹری تقاضوں کی تعمیل، آپریٹنگ کی مؤثر کارکردگی، اثاثوں کے تحفظ اور مالیاتی رپورٹنگ کی درستگی اور قابل اعتماد ہونے کو یقینی بنایا جاتا ہے۔ خطرات کے باقاعدہ جائزے، داخلی آڈٹس، انتظامی نگرانی اور مسلسل مانیٹرنگ کے ذریعے ریسک مینجمنٹ اور انٹرنل کنٹرول کے نظام کی اثر پذیری بھی جانچی جاتی ہے۔

کمپنی اپنے آپریٹنگ ماحول میں تبدیلیوں کے پیش نظر ان فریم ورکس کا مسلسل جائزہ لیتی اور انہیں مضبوط بناتی ہے۔ اس سے مؤثر گورننس، ادارہ جاتی استحکام اور پائیدار عمل مدتی کارکردگی کو تقویت ملتی ہے۔

ڈیجیٹل ٹرانسفارمیشن کمپنی کی آمد و ترقی اور سروسز کی موثر فراہمی میں اہم کردار ادا کرتی رہے گی۔ ادارے بھر میں انٹیکسٹ ایک میڈیکل رپکارڈز کے نمائندے سے میڈیکل سروسز کے درمیان ربط اور مریضوں کے تحفظ میں بہتری آئے گی، جبکہ طبی ماہرین کو مریضوں کی معلومات تک بروقت اور مربوط رسائی حاصل ہوگی۔ ویب پر مبنی سروسز اور گلاؤڈ انفوسٹرکچر میں سرمایہ کاری سے مسلم کی توسیعی صلاحیت، ماسکام، سائبر سیورٹی اور کمپنی کی طویل مدتی ڈیجیٹل تیاری مزید مضبوط ہوگی۔

ان اقدامات کے ساتھ کمپنی مریضوں کے تجربے اور آپریشنل کارکردگی کو مزید بہتر بنانے کے لیے ٹیکنالوجی، پروفیسس امپروومنٹ اور ادارہ جاتی انضمام سے فائدہ اٹھاتی رہے گی۔ توقع ہے کہ یہ اقدامات کمپنی کی پائیدار ترقی اور طبی خدمات تک بہتر رسائی میں معاون ثابت ہوں گے۔ اس کے ساتھ شفا کے توسیع پذیر میٹ ورک میں خدمات کی موثر فراہمی کی صلاحیت بھی بڑھے گی۔

مزید برآں، معیاری طبی خدمات کی بڑھتی ہوئی طلب کے پیش نظر کمپنی اسلام آباد کے سیکٹر ایچ-8 میں دارالشفا، کی ان پوسٹ گنٹالز بڑھانے کا ارادہ رکھتی ہے۔ مجوزہ توسیع سے تقریباً 100 بستروں کا اضافہ متوقع ہے۔ اس منصوبے سے مریضوں کی بڑھتی ہوئی ضروریات پوری کرنے، ان پوسٹ خدمات تک رسائی بہتر بنانے اور اسلام آباد میں کمپنی کی طبی خدمات کو مزید وسعت دینے میں مدد ملے گی۔

یہ منصوبہ کمپنی کی اس حکمت عملی سے ہم آہنگ ہے جس کے تحت موجودہ ہیلتھ کیئر انفوسٹرکچر کی بہتری، دستیاب وسائل کے موثر استعمال اور مریضوں کی بدلتی ہوئی ضروریات کے مطابق سرمایہ کاری کو ترجیح دی جاتی ہے۔ مجوزہ توسیع سے کمپنی کی موجودہ مکمل خدمات کو مزید تقویت ملے اور مریضوں کی بڑھتی ہوئی ضروریات پوری کرنے کی صلاحیت میں مستقل بہتری کی توقع ہے۔

کمپنی کو درپیش اہم خطرات اور غیر یقینی عوامل

شفا انٹرنیشنل ہاسپٹل لیونڈ ہیلتھ کیئر کے ایک پیچیدہ اور مسلسل تغیر پذیر ماحول میں کام کرتا ہے۔ ریگولیٹری، آپریشنل، مالیاتی، مسابقتی اور تکنیکی عوامل کمپنی کی کارکردگی پر اثر انداز ہو سکتے ہیں۔ اسی طرح صحت عامہ، ماحولیاتی عوامل اور خطے کی سیاسی صورتحال بھی کمپنی کے طویل مدتی استحکام کو متاثر کر سکتی ہے۔ ان خطرات سے مؤثر طور پر نمٹنے کے لیے ادارے بھر میں رسک منجمنٹ کا جامع فریم ورک موجود ہے۔ یہ فریم ورک خطرات کی بروقت نشاندہی، جائزے، تدارک اور مسلسل نگرانی میں معاون ہے۔

جغرافیائی و سیاسی اور ماحولیاتی خطرات

کمپنی ایسے ماحول میں کام کرتی ہے جو پاکستان میں بدلتی ہوئی جغرافیائی و سیاسی صورتحال، معاشی غیر یقینی، قدرتی آفات اور دیگر ماحولیاتی عوامل سے متاثر ہو سکتا ہے۔ چونکہ کمپنی کے بیشتر آپریشنز اسلام آباد میں مرکوز ہیں، اس لیے سیاسی سرگرمیوں میں شدت، عوامی مظاہروں، سکیورٹی اقدامات یا نقل و حرکت پر پابندیوں کے دوران مریضوں کی ہسپتال تک رسائی، عملے کی آمد و رفت، سپلائی چین اور مجموعی آپریشنز عارضی طور پر متاثر ہو سکتے ہیں۔

کمپنی آپریشنل ماحول کی مسلسل نگرانی، ہنگامی حالات کی تیاری، کاروباری تسلسل کی منصوبہ بندی، سپلائی چین کی پائیداری اور مناسب آپریشنل ہنگامی اقدامات کے ذریعے ان خطرات کو کم کرنے کی کوشش کرتی ہے۔ منجھٹ نئی پیش رفتوں کا مسلسل جائزہ لیتی ہے اور جہاں ضرورت ہو، میڈیکل سروسز میں خلل کو کم سے کم رکھنے اور مریضوں، ملازمین اور اہم آپریشنز کے تحفظ کے لیے بروقت اقدامات کرتی ہے۔

قانونی ضابطوں کی پاسداری

ریگولیٹری تقاضوں کی تعمیل ہیلتھ کیئر کے شعبے میں ریگولیٹری اور کمپلائنس کے تقاضے مسلسل تبدیل ہوتے رہتے ہیں۔ کمپنی عدم تعمیل کے خطرات سے نمٹنے کے لیے ایک منظم فریم ورک پر عمل کرتی ہے۔ اس کے تحت وقتاً فوقتاً جائزے، داخلی آڈٹس اور مسلسل نگرانی کی جاتی ہے تاکہ کمپنی کے آپریشنز متعلقہ تقاضوں سے ہم آہنگ رہیں۔

ڈائریکٹر رپورٹ

ایکڈمک میڈیکل سینٹر ہسپتال

ایکڈمک میڈیکل سینٹر ہسپتال کے طور پر شفا کی ایکریڈیٹیشن، مریضوں کو اعلیٰ معیار کی نگہداشت فراہم کرنے کے ساتھ میڈیکل ایجوکیشن، تحقیق اور پیشہ ورانہ ترقی کو مربوط کرنے کے سفر میں ایک اہم سنگ میل ہے۔ یہ ایکریڈیٹیشن گھنٹیکل، تعلیمی اور تحقیقی سرگرمیوں کو بین الاقوامی معیار سے ہم آہنگ رکھنے میں شفا کی مسلسل پیش رفت ظاہر کرتی ہے۔

انٹرپرائز ایکریڈیٹیشن

شفا کی انٹرپرائز ایکریڈیٹیشن پورے ادارے میں یکساں معیار، مؤثر گورننس اور آپریشنل ہم آہنگی کے قیام میں ایک اہم سنگ میل ہے۔ یہ ایکریڈیٹیشن شفا کے پورے نظام میں میڈیکل سروسز کی فراہمی، قیادت اور آپریشنل طریقہ کار کو بین الاقوامی طور پر تسلیم شدہ معیارات سے ہم آہنگ رکھنے کے لیے کمپنی کی مسلسل کوششوں کی توثیق ہے۔

ایس اے ایس - میڈیکل ٹرانسپورٹ پروگرام

بے سی آئی کی جانب سے شفا ایسوسی ایٹس سروسز کی ایکریڈیٹیشن نے مریضوں کی محفوظ، بروقت اور مربوط منتقلی کے معیار کو مزید بہتر بنایا ہے۔ یہ سروس ہنگامی حالات میں مؤثر رد عمل اور نگہداشت کے تسلسل میں اہم کردار ادا کرتی ہے۔ اس سے ہسپتال پینٹنچ سے پہلے ضروری نگہداشت کی فراہمی اور میڈیکل سروسز تک بروقت رسائی میں بھی مدد ملتی ہے۔

ای شفا - ہوم کیئر پروگرام

ای شفا ہوم ہیلتھ کیئر کے ذریعے شفا انٹرنیشنل نے اپنی میڈیکل سروسز کا دائرہ مریضوں کے گھروں تک وسیع کیا ہے۔ بے سی آئی ایکریڈیٹیشن ای شفا کے بین الاقوامی معیار کی توثیق ہے، جس سے مریضوں کے تجربے کو بہتر بنانے، سروسز تک رسائی بڑھانے اور نگہداشت کا تسلسل برقرار رکھنے میں مدد ملی ہے۔ یہ پیش رفت کمپنی کے ڈیجیٹل اور کیونٹی پر مبنی ہیلتھ کیئر ماڈل کی ترقی میں بھی اہمیت کی حامل ہے۔

مجموعی طور پر ان کامیابیوں نے مریضوں کے تجربے، گھنٹیکل اور آپریشنل ایکسی لینس اور مستقبل کی تعمیر سے متعلق کمپنی کی سترجنگ ترجیحات کو نمایاں طور پر آگے بڑھایا ہے۔ اس کے نتیجے میں معیار، جدت اور طبی خدمات کی پائیدار ترقی کے شعبوں میں کمپنی کی مجموعی صلاحیت میں بھی اضافہ ہوا ہے۔

مستقبل میں ترقی، کارکردگی اور مالی پوزیشن پر اثر انداز ہونے والے اہم رجحانات اور عوامل

توقع ہے کہ ہیلتھ کیئر نیٹ ورک کی مسلسل توسیع، ڈیجیٹل ٹیکنالوجیز کا بڑھتا ہوا استعمال اور آپریشنل کارکردگی میں بہتری کمپنی کی مستقبل کی ترقی میں اہم کردار ادا کریں گے۔ ان اقدامات کا مقصد معیاری میڈیکل سروسز کا دائرہ وسیع کرنے کے ساتھ مریضوں کی بدلتی ہوئی ضروریات پوری کرنے اور نئے مواقع سے فائدہ اٹھانے کی کمپنی کی استعداد میں اضافہ کرنا ہے۔

نیٹ ورک کی توسیع کمپنی کی اہم سترجنگ ترجیحات میں شامل رہے گی۔ نئے میڈیکل سینٹر کے منصوبوں پر پیش رفت جاری ہے، جن میں میر پور (آزاد جموں و کشمیر) میں مجوزہ مرکز کا قیام بھی شامل ہے۔ شفا میڈیکل سینٹر ایف-11 اسلام آباد کے ترقیاتی منصوبے پر بھی کام جاری ہے۔ اس کے علاوہ "ہیب اینڈ سپیک" ماڈل کے تحت بحریہ ناؤن اسلام آباد میں شفا میڈیکل سینٹر نیٹ ورک کو مزید وسعت دینے کا منصوبہ ہے۔ اس توسیع سے مربوط میڈیکل سروسز آس پاس کی آبادیوں کے مزید قریب آئیں گی اور خطے میں کمپنی کا دائرہ کار وسیع ہوگا۔

کمپنی شفا گلوبل ہیلتھ سروسز کے ذریعے ملکی مارکیٹ سے باہر بھی اپنے دائرہ کار کو وسعت دینے کا ارادہ رکھتی ہے۔ بیرون ملک سے آنے والے مریضوں اور بیرون ملک مقیم افراد کے ساتھ رہا ہوا افراد کی فروغ کمپنی کی خطے میں رسائی بڑھانے میں اہم کردار ادا کرے گا۔ اس پیش رفت سے کمپنی اپنی طبی مہارت اور موجودہ صلاحیتوں کو مؤثر طور پر بروئے کار لاتے ہوئے ترقی کے نئے مواقع سے بھی فائدہ اٹھا سکے گی۔

اہم سرگرمیاں، ترقی اور کارکردگی

رہبر نکل سال کے دوران کمپنی نے مریضوں کی بڑھتی ہوئی ضروریات کے پیش نظر اپنی کلینیکل گنجائش اور خدمات کی فراہمی کے انفرسٹرکچر کو مزید مضبوط کیا۔ کلینیکل کیئر اور میڈیکل سروسز میں بڑھتی ہوئی بستروں کے اضافے سے ان چھٹ گنجائش بڑھائی گئی۔ اس سے بستروں کی دستیابی بہتر ہوئی اور خصوصی علاج تک بروقت رسائی میں سہولت ملی۔ کمپنی نے نئی اور اپنی درجے کی میڈیکل سروسز متعارف کرائیں جس سے اس کی کلینیکل اور ڈاگماتک سروسز کا دائرہ بھی وسیع ہوا۔ آئی وی ایف فریڈلین کلینک کے قیام سے تولیدی صحت کی خصوصی خدمات تک رسائی بڑھی، جبکہ پی ای ٹی سکین سروسز کے آغاز سے تشخیصی صلاحیت مزید مضبوط ہوئی۔ اس سے مریضوں کو زیادہ جامع نگہداشت کی فراہمی میں مدد ملی۔ سال کے دوران طبی خدمات تک رسائی اور نگہداشت کے تسلسل پر بھی خصوصی توجہ دی گئی۔ بڑواں شہروں میں مریضوں کو ہسپتال پہنچانے کے علاوہ دیگر شہروں سے مریضوں کی محفوظ منتقلی کے لیے خصوصی ایسیوبلیس سروسز متعارف کرائی گئیں۔ اس سے مختلف طبی مراکز کے درمیان محفوظ اور مربوط منتقلی کی ضرورت رکھنے والے مریضوں کو مزید سہولت میسر آئی۔ کھٹلٹی آؤٹ چھٹ سروسز کو اتارا اور سرکاری تعطیلات تک توسیع دی گئی۔ اس اقدام سے مریضوں کو معمول کے کام کے دنوں کے علاوہ بھی طبی مشاورت تک رسائی حاصل ہوئی، اور آؤٹ چھٹ نگہداشت کے تسلسل کو مزید بہتر بنانا ممکن ہوا۔

سکرٹل اور آپریشنل سطح پر پیش اور ادوں کے لیے سروسز ٹیرف کو موجودہ ضروریات سے بہتر طور پر ہم آہنگ کرنے اور طویل مدتی مالیاتی استحکام کو بہتر بنانے کے لیے مناسب تبدیلیاں کی گئیں۔ اس دوران معیاری اور قدر پر مبنی میڈیکل سروسز کی فراہمی کے لیے کمپنی اپنے عزم پر کاربند رہی۔ ان اقدامات کے ساتھ اہم شہروں میں تجربہ کار کنسلٹنٹس اور طبی ماہرین کی بھرتی کے ذریعے طبی افرادی قوت کو مزید مضبوط بنانے کی کوششیں بھی جاری رہیں۔ مجموعی طور پر یہ پیش رفت کمپنی کی اس مسلسل جاری حکمت عملی کی عکاس ہے، جس کا محور میڈیکل سروسز کی گنجائش بڑھانا، ان تک رسائی بہتر بنانا، خصوصی طبی سہولیات کو مضبوط کرنا اور بدلتی ہوئی طبی ضروریات کے مطابق مطلوبہ مہارتوں کو فروغ دینا ہے۔ کمپنی انفرسٹرکچر، سروسز اور انسانی وسائل میں مدتی سرمایہ کاری کے ذریعے مریضوں کے تجربے کو مزید بہتر بنانے اور میڈیکل سروسز کی فراہمی میں اعلیٰ معیار برقرار رکھنے کے عزم پر قائم ہے۔

سٹرٹجک ترجیحات میں پیش رفت

کمپنی نے اپنے سٹرٹجک ایجنڈے پر عمل درآمد جاری رکھا اور مریضوں کے تجربے، کلینیکل و آپریشنل ایکسی لینس اور مستقبل کی تعمیر سے متعلق بنیادی ترجیحات میں نمایاں پیش رفت کی۔ ان ترجیحات کا مقصد اعلیٰ معیار اور مریض پر مرکوز نگہداشت کی فراہمی کے ساتھ کلینیکل نتائج اور آپریشنل استحکام کو بہتر بنانا ہے۔ یہ ترجیحات آئندہ ترقی کے لیے ایک پائیدار ہیلتھ کیئر پلیٹ فارم تشکیل دینے کے کمپنی کے طویل مدتی عزم کی بھی عکاسی کرتی ہیں۔ اس سفر میں ایک اہم سنگ میل جوائنٹ کمیشن انٹرنیشنل (جے سی آئی) سے مختلف سٹرٹجک شہز اور ایکریڈیٹیشن کا کامیاب حصول تھا۔

شفا ایکٹیو اسکیمک سڑوک پروگرام۔ کلینیکل کیئر پروگرام سرٹیفیکیشن (سی سی پی سی)

ایکٹیو اسکیمک سڑوک پروگرام، سڑوک کے مریضوں کو بروقت، مربوط اور شواہد پر مبنی نگہداشت فراہم کرنے کی شفا کی صلاحیت میں ایک اہم پیش رفت ہے۔ یہ پروگرام ملٹی ڈسپلنری کلینیکل پاتھ ویز کو مزید مضبوط بناتا ہے اور ایسے طبی حالات میں بہتر نتائج کے حصول کے لیے کمپنی کے عزم کو مزید تقویت دیتا ہے، جہاں بروقت علاج انتہائی اہم ہوتا ہے۔

شفا ایکٹیو کورونری سنڈروم پروگرام۔ کلینیکل کیئر پروگرام سرٹیفیکیشن (سی سی پی سی)

ایکٹیو کورونری سنڈروم پروگرام نے کلینیکل کیئر پروگرام سرٹیفیکیشن (سی سی پی سی) حاصل کی۔ یہ سرٹیفیکیشن معیاری، شواہد پر مبنی اور مربوط کارڈ ایک کیئر کی فراہمی کے لیے شفا کے عزم کی عکاسی کرتی ہے۔ اس سے دل کے سنگین مسائل کے علاج میں کلینیکل معیار مریضوں کی حفاظت اور مسلسل بہتری کے لیے کمپنی کی کوششوں کو مزید تقویت ملی ہے۔

ڈائریکٹرز رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 30 جون 2026 کو ختم ہونے والے سال کے لیے کمپنی کے آڈٹ شدہ مالیاتی گوشواروں کے ساتھ سالانہ رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

مالیاتی کارکردگی

دوران سال مالیاتی کارکردگی کا مختصر جائزہ پیش خدمت ہے:

30 جون کو ختم ہونے والے سال کے مالیاتی نتائج (پاکستانی روپے ملین میں)			
تبدیلی (فیصد)	2025	2026	کاروباری کارکردگی کے نتائج
8.3	27,968	30,284	خالص آمدن
18.6	403	478	دیگر آمدن
7.2	(23,738)	(25,457)	آپریٹنگ لاگت
13.1	4,135	4,676	منافع قبل از لیوز اور ٹیکس
19.9	2,329	2,793	رواں سال کا منافع
19.9	36.84	44.12	فی شیئر آمدنی (روپے)

زیر جائزہ سال کے دوران کمپنی نے ترقی کا تسلسل برقرار رکھا اور گزشتہ سال کی اسی مدت کے مقابلے میں آمدنی میں 8.3 فیصد اضافہ ہوا۔ یہ اضافہ آپریٹنگی مسلسل بہتر کارکردگی کے ساتھ ڈیجیٹل ٹرانسفارمیشن اور پروپرسز آپٹیمائزیشن کے لیے کیے گئے اقدامات کے مثبت نتائج کی عکاسی کرتا ہے۔ اس عرصے کے دوران انتظامی اخراجات 23,738 ملین روپے سے بڑھ کر 25,457 ملین روپے ہو گئے۔ تاہم، اخراجات کے مؤثر انتظام، آپریٹنگ کارکردگی میں بہتری اور منظم مالی نگرانی نے مجموعی منافع بہتر بنانے میں اہم کردار ادا کیا۔ اس کے نتیجے میں گزشتہ سال کے مقابلے میں فی شیئر آمدنی میں 19.9 فیصد اضافہ ہوا۔

یہ کارکردگی کمپنی کے مؤثر گورننس سسٹم، آپریٹنگ لگن و مضبوط اور سٹرٹیجک ترجیحات پر مؤثر عمل درآمد کی عکاس ہے۔ مناسب لیکویڈیٹی اور مستحکم مالیاتی ڈھانچے کی بدولت کمپنی اپنی ترقی کی رفتار برقرار رکھنے اور شیئر ہولڈرز کے لیے طویل مدت میں پائیدار قدر پیدا کرنے کی بہتر صلاحیت رکھتی ہے۔

شیئر ہولڈرز کے لیے منافع

بورڈ آف ڈائریکٹرز نے 30 جون 2026 کو ختم ہونے والے سال کے لیے فی شیئر پانچ (5) روپے (50 فیصد) کے حتمی نقد ڈیویڈنڈ دینے کی تجویز دی ہے۔

قومی خزانے کے لیے کنٹری بیوشن

موجودہ سال کے دوران کمپنی کا قومی خزانے میں کنٹری بیوشن مندرجہ ذیل ہے:

نمبر شمار	مدات	(000 روپوں میں)
1	برآمد راست ٹیکسز	2,239,794
2	بالواسطہ ٹیکسز	1,265,224
3	سپلائرز ملازمین وغیرہ سے ٹیکس کوئی کر کے جمع کرایا گیا	2,296,463
ٹوٹل		5,801,481



NOTICE OF THE 40TH ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting (AGM) of the members of Shifa International Hospitals Limited (the "Company") will be held at the Company's registered office (C-0 Auditorium) situated at Sector H-8/4, Islamabad, which may also be attended through video-link (Zoom Application) on Saturday, October 24, 2026 at 1100 hours to transact the following business:

Ordinary Business

1. To confirm the minutes of the 39th Annual General Meeting of the Company held on October 25, 2025 and the Extraordinary General Meeting of the Company held on April 01, 2026.
2. To receive, consider and adopt the Audited Financial Statements (consolidated and unconsolidated) of the Company for the year ended June 30, 2026 together with the Directors' and Auditors' Report thereon.
3. To consider, approve and authorize the payment of final cash dividend of 50% i.e. Rs. 5 per share of Rs. 10/- each, as recommended by the Board of Directors.
4. To appoint auditors for the year ending June 30, 2027 and to fix their remuneration.

ISLAMABAD
October 02, 2026

By Order of the Board



MUHAMMAD NAEEM
Company Secretary

Notes

i) Participation in the Annual General Meeting (AGM) through video link:

In order to attend the AGM through electronic facility, shareholders are requested to get themselves registered by providing the requisite details at their earliest but not later than 48 hours before the time of the AGM (i.e. by 1100 hours on October 22, 2026) through e-mail to be sent at muhammad.naeem@shifa.com.pk

Shareholders are advised to provide the following particulars, along with the scanned copy of their CNIC and that of their proxies, if so appointed. Moreover, in the case of a corporate member, the scanned copy of the resolution of the Board of Directors/Power of Attorney with a specimen signature of the nominee must also be provided.

NOTICE OF THE 40TH ANNUAL GENERAL MEETING

Name of Shareholder*	CNIC No.	Folio No./ CDC Account No.	Mobile No.**	Email Address**

*Where applicable please also give the above particulars of the proxy-holder or nominee of the shareholder

**Shareholders are requested to provide their active mobile number and email address to ensure timely communication.

Members who are registered on or before October 22, 2026, after the necessary verification, will be provided a Zoom video-link by the Company via return email. The login facility will be opened on the date of AGM from 1055 hours till the end of the meeting.

ii) Closure of Share Transfer Books:

The share transfer books of the Company will remain closed from October 16, 2026 to October 24, 2026 (both days inclusive). No transfer will be accepted for registration during this period. Transfers received in order at the share registrar's office of the Company i.e. M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore, by the close of business on October 15, 2026 will be considered as being in time for the purpose to attend and vote at the meeting.

iii) Appointment of Proxy:

A member entitled to attend and vote at this meeting is entitled to appoint another member as his/ her proxy to attend and vote for him/her. Proxies in order to be effective must be received at the registered office of the Company at Sector H-8/4, Islamabad, not less than 48 hours before the time of holding the meeting. Proxy form is attached with the notice.

CDC Account holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

Guidelines for Central Depository Company of Pakistan ('CDC') Investor Account Holders

For appointing proxies

- In case of individuals, the account holders or sub account holders whose registration details are uploaded as per regulations, shall submit the proxy form as per the above requirements. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the proxy form. Copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- In case of corporate entities, the Board of Directors' resolution/ power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has not been provided earlier) along with proxy form to the Company.

iv) Payment of dividend through bank account of the shareholder:

Pursuant to the requirement of Section 242 of the Companies Act, 2017, shareholders are MANDATORILY required to provide their International Bank Account Number (IBAN) to receive their cash dividend directly in their bank accounts instead of dividend warrants. In this regard and in pursuance of the directives of the SECP vide Circular No. 18 of 2017 dated August 01, 2017, shareholders are requested to submit their written request (if not already provided) to the Company's registered address, giving particulars of

their bank account. In the absence of shareholder's valid bank account details by October 15, 2026, the Company will be constrained to withhold dividend of such members.

CDC account holders are requested to submit their mandate instruction to the relevant member stock exchange or to CDC if maintaining CDC investor account.

v) Submission of computerized national identity card (CNIC) /National Tax Number (NTN) for payment of Final Cash Dividend:

Pursuant to the directive of the Securities & Exchange Commission of Pakistan, CNIC numbers of members are mandatorily required for the payment of dividend. Members are, therefore, requested to submit a copy of their CNIC and/or NTN (if not already provided) to the Company to its registered address/ Share Registrar.

Shareholders maintaining their shareholdings under Central Depository System (CDS) are requested to submit the above information directly to relevant Participant/CDC Investor Account Service.

vi) Confirmation of "Filer" Status for Income Tax Withholding on Cash Dividend:

For cash dividend, the rates of deduction of income tax, under section 150 of the Income Tax Ordinance, 2001 are as follows:

a.	Rate of tax deduction for filer of income tax returns	15%
b.	Rate of tax deduction for non-filer of income tax returns	30%

The FBR vide its clarification letter No. I (54) Exp/2014-132872-R of 25 September, 2014 has clarified that holders of shares held in joint names or joint accounts will be treated individually as filers or non-filers and tax will be deducted according to the proportionate holding of each shareholder. Joint shareholders should intimate the proportion of their respective joint holding to the share registrar latest by October 15, 2026, in the following form:

CDC Account Number	Folio No.	Total Shares	Principle Shareholder		Joint Shareholder	
			Name & CNIC	Shareholding Proportion	Name & CNIC	Shareholding Proportion

If no notification is received, each joint holder shall be assumed to have an equal number of shares.

The CNIC number / NTN detail is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue (FBR) from time to time.

vii) Exemption from deduction of Income Tax / Zakat:

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax withholding exemption certificate or necessary documentary evidence for this purpose. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

CDC account holders are requested to submit their declaration for non-deduction of zakat to the relevant member stock exchange or to CDC if maintaining CDC investor account.

NOTICE OF THE 40TH ANNUAL GENERAL MEETING

viii) **Unclaimed Dividend/ shares U/s 244 of the Companies Act, 2017:**

As per the provisions of Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company which have remained unclaimed/unpaid for a period of three years from the date on which it was due and payable, are required to be deposited with the SECP for the credit of Federal Government after issuance of notices to the shareholders to file their claim. Shareholders are requested to ensure that their claims for unclaimed dividend and shares are lodged promptly. In case no claim is lodged, the Company shall proceed to deposit the unclaimed/unpaid amount and shares with the Federal Government pursuant to the provision under Section 244(2) of the Companies Act, 2017 as and when notified by the SECP.

ix) **Transmission of Audited Financial Statements/Notices:**

Members are hereby informed that Securities and Exchange Commission of Pakistan (SECP) vide SRO 389(I)/2023 dated March 21, 2023 has allowed Companies for transmission of the annual balance sheet, profit and loss account, auditor's report and directors' report, etc. (annual audited financial statements or the annual report) to the members/ shareholders through QR-enabled code and web-link, instead of transmitting the same through CD/ DVD/USB, the same was approved by the shareholders in Company's Annual General Meeting held on October 27, 2023.

The Annual Audited Financial Statements/Annual Report and the Notice of Annual General Meeting for the year ended June 30, 2026, have been placed on the Company's Website, which can be accessed/ downloaded from the following link and QR code:

Website: <https://shifa.com.pk/annual-report>



The Annual Audited Financial Statements / Annual Report along with the Notice of Annual General Meeting are being emailed to the members having opted to receive such communication in electronic format. Other members who wish to receive the Annual Report 2026 in electronic form are requested to fill the standard request form (available on the Company's website https://s3storage.nayatel.com/customer-shifa/uploads/Financial_Statements_Request_Form_3e3e025650.pdf) and send it to the Company's registered address.

For printed copy of the Annual Report of the Company any member can send request on a standard request form which is available at Company's website (https://s3storage.nayatel.com/customer-shifa/uploads/Request_Form_2018_462353ad3b.pdf) duly signed along with copy of CNIC/PoA to the Company's Share Registrar

Members are also requested to intimate any change in their registered email addresses in a timely manner, to ensure effective communication by the Company

x) **Change of Address:**

Members are requested to notify any change in their registered addresses immediately.

xi) Video Conference Facility

In accordance with Section 132(2) of the Companies Act, 2017 if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location, other than the registered office of the Company, to participate in the meeting through video conference at least 7 days prior to the date of AGM, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

To avail this facility please submit such request to the Company Secretary at:

Shifa International Hospitals Limited, Sector H-8/4, Islamabad

xii) Statutory Code of Conduct at AGM

Section 215 of the Companies Act, 2017 and Regulation 55 of the Companies Regulations 2024, state the Code of Conduct of Shareholders, as follows:

Shareholders are not permitted to exert influence or approach the management directly for decisions which may lead to creation of hurdles in the smooth functioning of management. The law states that Shareholders shall not bring material that may cause threat to participants or premises where the AGM is being held, confine themselves to the agenda items covered in the notice of AGM and shall not conduct themselves in a manner to disclose any political affiliation or offend religious susceptibility of other members. Additionally, the Company is not permitted to distribute gifts in any form to its shareholders in its meetings as per Section 185 of Companies Act, 2017.

xiii) Deposit of Physical Shares into Central Depository

Pursuant to Section 72 of the Companies Act, 2017 and directive issued by SECP vide its letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021, every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Act i.e. May 30, 2017.

In view of the aforesaid requirement, the shareholders having physical shares are requested to open their CDC sub-account with any of the brokers or investors account directly with CDC to convert their physical shares into book entry form as soon as possible.

xiv) Prohibition on grant of gifts to Shareholders

The Securities and Exchange Commission of Pakistan (the "SECP"), through its Circular 2 of 2018, dated February 9, 2018 read with SRO 452(I) of 2025, has strictly prohibited companies from providing gifts or incentives, in lieu of gifts (tokens / coupons / lunches / takeaway packages) in any form or manner, to shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offense, and companies failing to comply may face penalties.

For any query/information, the shareholders may contact the Company and/or the Share Registrar at the following addresses/contact numbers:

Company's Registered Office

M/s Shifa International Hospitals Limited

Pitras Bukhari Road, Sector H-8/4,
Islamabad.

Phone # 051-8464227

Share Registrar's Office

M/s Corplink (Pvt.) Limited

Wings Arcade, 1-K, Commercial,
Model Town, Lahore.

Phone # 0423-5839182

STATEMENT OF COMPLIANCE WITH LISTED COMPANIES

(CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

Shifa International Hospitals Limited - Year Ended June 30, 2026

The Company has complied with the requirements of the Regulations in the following manner:

1. The total number of directors are Eleven (11) (including CEO) as per the following:

- a. Male: Ten (10)
- b. Female: One (01)

2. The composition of the Board is as follows:

Category	Names
Independent Directors*	Dr. Mohammad Naseem Ansari Shah Naveed Saeed Dr. Mohammad Salim Khan
Non-Executive Directors	Dr. Habib Ur Rahman (Chairman) Dr. Manzoor H. Qazi Mr. Qasim Farooq Ahmad Dr. Samea Kauser Ahmad (Female Director) Syed Ilyas Ahmed Dr. Ioan Philippe Cleaton-Jones
Executive Directors	Dr. Zeeshan Bin Ishtiaque (Chief Executive Officer) Mr. Taimoor Shah (Chief Operating Officer)

* The Company has not rounded up the fraction of 3.33 as one since the Board has optimal number of Independent Directors and board members with the adequate skills and experience. We have duly complied with the minimum requirement of Executive & Independent Director. The additional number out of 10 is assigned to Non-Executive Director.

- 3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company.
- 4. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.
- 5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company.
- 6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/shareholders as empowered by the relevant provisions of the Act and these Regulations.
- 7. The meetings of the Board were presided over by the Chairman. The Board has complied with the requirements of the Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.
- 8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.

9. As at June 30, 2026, ten (10) members of the Board, including the Chief Executive Officer, have completed the Directors' Training Program (DTP). Further, Dr. Ioan P. Cleaton-Jones completed the Executive Education Program in Corporate Governance at Columbia Business School, Columbia University, New York, USA, in August 2024. Mr. Qasim F. Ahmad qualifies for exemption from the DTP under sub-regulation 19(2) of the Regulations, having satisfied the educational criteria and served as a director on the Board of the Company for over 15 years. During the year, the Company facilitated DTP certification for one male executive. While necessary arrangements were also finalized for a female executive, she was unable to attend due to unavoidable circumstances. Subsequent to the financial year-end, in August 2026, the Company successfully arranged DTP certification for two female executives.
10. The Board had approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, as and when made, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.
11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.

a) Audit Committee

Shah Naveed Saeed

Chairman

Dr. Manzoor H. Qazi

Member

Dr. Samea Kauser Ahmad

Member

Syed Ilyas Ahmed

Member

b) HR & Remuneration Committee

Dr. Mohammad Naseem Ansari

Chairman

Dr. Habib Ur Rahman

Member

Dr. Zeeshan Bin Ishtiaque

Member

Dr. Manzoor H. Qazi

Member

Syed Ilyas Ahmed

Member

Mr. Qasim Farooq Ahmad

Member

c) Corporate Governance & Nominations Committee

Dr. Manzoor H. Qazi

Chairman

Dr. Zeeshan Bin Ishtiaque

Member

Dr. Samea Kauser Ahmad

Member

Dr. Ioan P. Cleaton-Jones

Member

d) Risk Management Committee

Mr. Qasim Farooq Ahmad

Chairman

Dr. Mohammad Naseem Ansari

Member

Mr. Taimoor Shah

Member

Dr. Mohammad Salim Khan

Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance.

STATEMENT OF COMPLIANCE WITH LISTED COMPANIES

(CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

14. The yearly frequency of meetings of the committees were as per following:
- | | |
|--|------|
| a. Audit Committee: | 9 |
| b. Human Resource and Remuneration Committee: | 1 |
| c. Corporate Governance & Nominations Committee: | None |
| d. Risk Management Committee: | 1 |
15. The Board has set up an effective internal audit function.
16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and are registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of the Company.
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
18. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.



DR. ZEESHAN BIN ISHTIAQUE
Chief Executive Officer

ISLAMABAD
September 12, 2026



DR. MANZOOR H. QAZI
Director

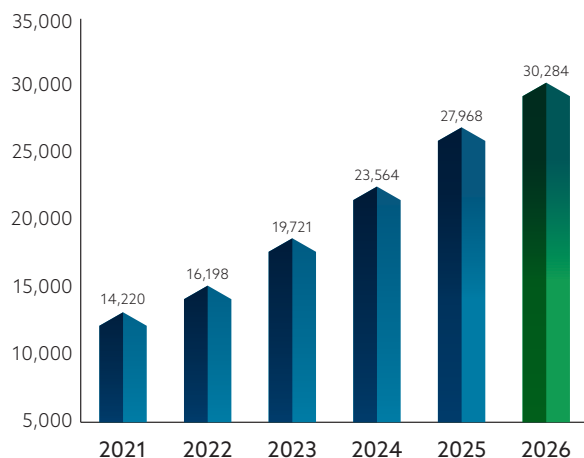


SIX YEARS AT A GLANCE

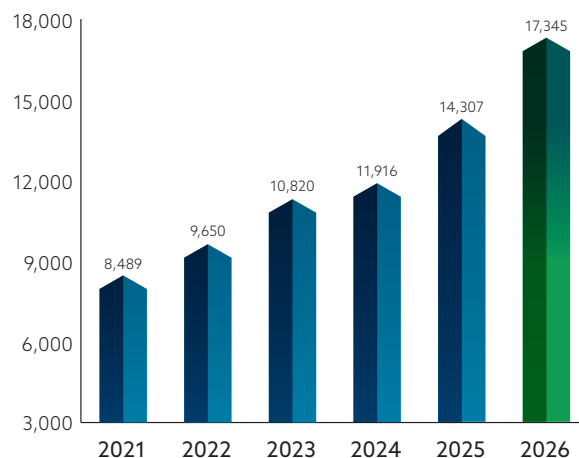
		2026	2025	2024	2023	2022	2021
PROFITABILITY							
Operating profit margin	%	16.6	16.0	11.4	12.2	12.2	9.3
Net profit margin	%	9.2	8.3	5.8	6.0	7.2	4.9
Return on equity	%	17.6	17.8	12.0	11.5	12.8	8.6
Return on assets	%	20.1	20.9	14.7	13.0	11.5	7.9
Asset turnover	Times	1.2	1.3	1.3	1.1	0.9	0.9
INVESTMENT							
Market value per share (year end)	Rs.	505.49	475.13	146.61	122.49	179.14	219.15
Breakup value per share	Rs.	274.05	226.32	188.50	171.16	152.66	136.97
Earnings per share	Rs.	44.12	36.84	21.55	18.69	18.39	11.07
Dividend - Cash (per share)	Rs.	5.00	5.00	4.00	1.50	3.00	-
Dividend - Bonus Shares	%	-	-	-	-	-	2.0
Dividend yield / effective dividend rate	%	1.0	1.1	2.7	1.2	1.7	-
Market price to breakup value	Times	1.8	2.1	0.8	0.7	1.2	1.6
Price earning ratio	Times	11.5	12.9	6.8	6.6	9.7	19.8
FINANCIAL GEARING							
Interest cover	Times	14.0	12.7	6.1	5.2	5.2	3.7
Debt : equity	Ratio	11:89	11:89	14:86	19:81	27:73	35:65
LIQUIDITY							
Current ratio	Ratio	1.3	1.4	1.1	1.0	1.1	1.2
Quick ratio	Ratio	1.1	1.2	0.9	0.8	0.9	1.1
HISTORICAL TRENDS							
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION		(Rupees in '000')					
Authorised share capital		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Issued, subscribed and paid up capital		632,144	632,144	632,144	632,144	632,144	619,749
Shares to be issued under the scheme of arrangement		789	-	-	-	-	-
Share premium		2,738,888	2,738,888	2,738,888	2,738,888	2,738,888	2,751,283
Merger reserve		224,332	-	-	-	-	-
Surplus on revaluation of property, plant and equipment		1,434,593	1,104,985	920,827	936,615	867,283	792,396
Unappropriated profits		12,314,561	9,830,602	7,624,157	6,511,963	5,411,656	4,325,259
Shareholders' equity		17,345,307	14,306,619	11,916,016	10,819,610	9,649,971	8,488,687
Non-current liabilities		1,853,446	1,649,211	1,496,057	1,750,801	2,310,214	3,317,760
Current liabilities		5,803,613	5,475,152	4,874,579	5,892,382	5,251,868	4,886,521
Total equity and liabilities		25,002,366	21,430,982	18,286,652	18,462,793	17,212,053	16,692,968
Property, plant and equipment		12,434,782	8,618,241	6,837,904	7,017,740	7,134,172	6,791,843
Intangible assets		32,484	43,052	40,780	41,834	53,365	31,343
Investment property - at cost		624,872	624,872	720,292	748,450	-	-
Long term investment - at cost		3,988,274	4,522,553	5,060,970	4,714,217	3,918,618	3,178,758
Net investment in finance lease		112,191	-	-	-	-	-
Long term advances		372,023	-	-	-	-	-
Long term deposits		110,024	105,003	113,937	91,616	85,324	96,260
Non-current assets		17,674,650	13,913,721	12,773,883	12,613,857	11,191,479	10,098,204
Current assets		7,327,716	7,517,261	5,512,769	5,848,936	5,699,621	5,996,707
Non-current assets held for sale		-	-	-	-	320,953	598,057
Total assets		25,002,366	21,430,982	18,286,652	18,462,793	17,212,053	16,692,968
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS		(Rupees in '000')					
Revenue - net		30,283,833	27,967,661	23,563,840	19,721,425	16,197,551	14,219,718
Other income		477,609	402,822	190,123	617,015	637,429	107,479
Operating costs		(25,457,284)	(23,737,514)	(20,944,954)	(17,872,504)	(14,791,977)	(12,899,400)
Expected credit losses		(269,293)	(144,421)	(111,778)	(57,105)	(69,069)	(103,529)
Operating profit		5,034,865	4,488,548	2,697,231	2,408,831	1,973,934	1,324,268
Finance costs		(358,565)	(353,832)	(441,054)	(462,630)	(382,432)	(360,375)
Income tax expense / levies		(1,883,751)	(1,805,736)	(894,103)	(764,795)	(428,953)	(263,969)
Profit for the year		2,792,549	2,328,980	1,362,074	1,181,406	1,162,549	699,924
UNCONSOLIDATED STATEMENT OF CASH FLOWS		(Rupees in '000')					
Net cash generated from operating activities		3,211,443	4,307,612	1,899,249	2,409,213	1,601,920	1,549,681
Net cash used in investing activities		(3,775,986)	(2,766,332)	(794,676)	(1,625,200)	(992,875)	(1,117,057)
Net cash (used in) / generated from financing activities		(469,082)	(449,945)	(1,165,160)	(1,260,718)	(1,517,527)	98,357
Changes in cash & cash equivalents (C&CE)		(1,033,625)	1,091,335	(60,587)	(476,705)	(908,482)	530,981
Cash & cash equivalents at beginning of the year		3,514,814	2,132,377	2,219,433	2,320,432	2,812,697	2,398,052
Cash & cash equivalents of amalgamated company		29,660	283,903	-	-	-	-
Effect of exchange rate change on C&CE		10,013	7,199	(26,469)	375,706	416,217	(116,336)
Cash & cash equivalents at end of year		2,520,862	3,514,814	2,132,377	2,219,433	2,320,432	2,812,697

SIX YEARS AT A GLANCE

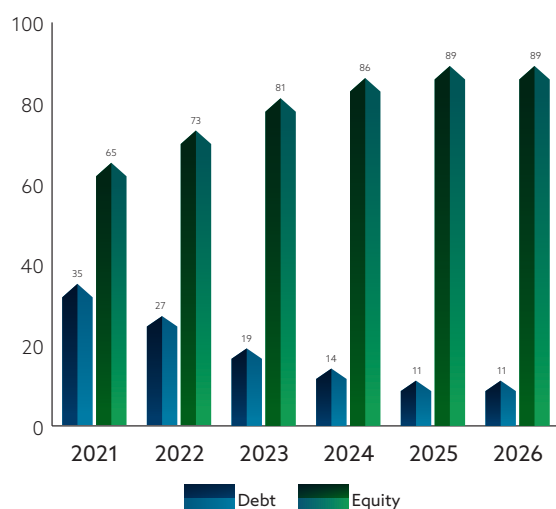
Revenue - net
(Rupees in Million)



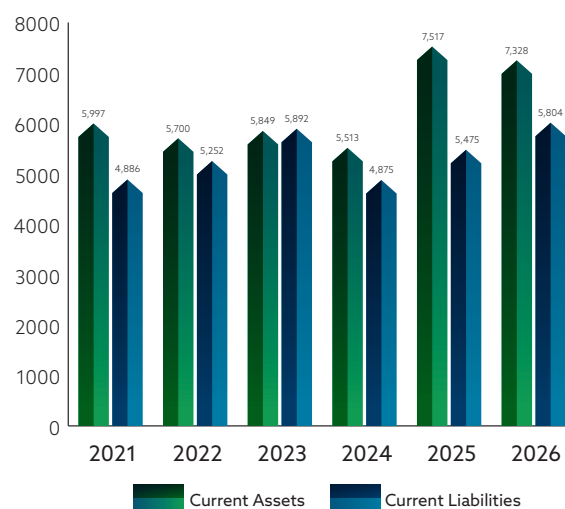
Shareholders' equity
(Rupees in Million)



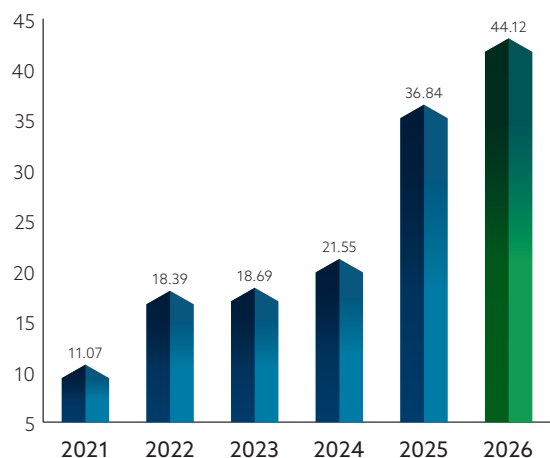
Debt equity ratio
(%)



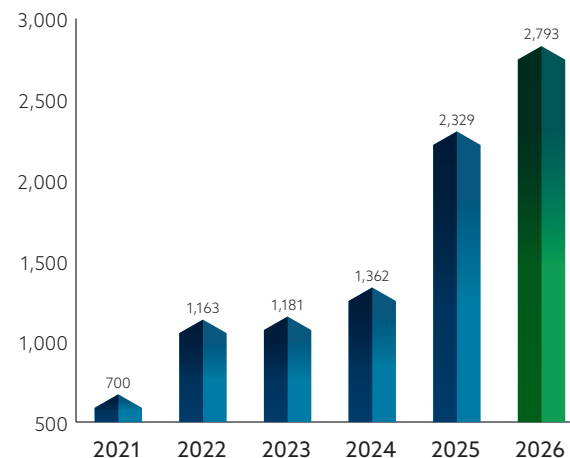
Current assets & current liabilities
(Rupees in Million)



Earnings per share
(Rupees)



Profit for the year
(Rupees in Million)

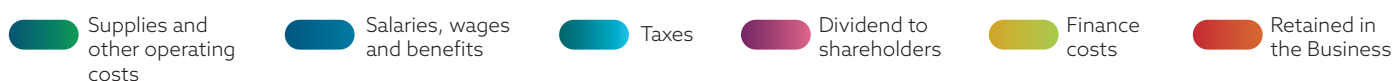
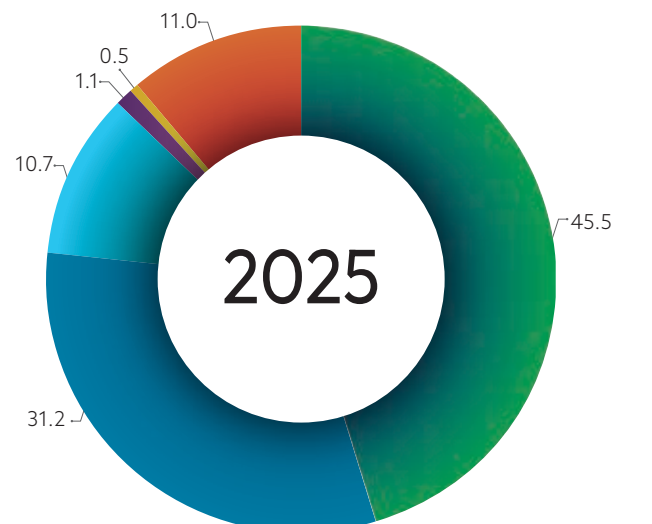
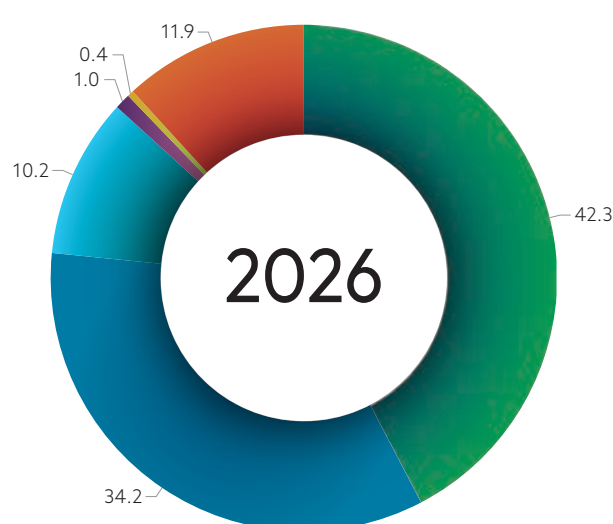


HORIZONTAL & VERTICAL ANALYSIS

	2026	2025	2024	2023	2022	2021
HORIZONTAL ANALYSIS						
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION						
	%					
Non-current assets	27.0	8.9	1.3	12.7	10.8	-
Current assets	(2.5)	36.4	(5.7)	2.6	(5.0)	28.4
Non-current assets held for sale	-	-	-	(100)	(46.3)	20.8
Total assets	16.7	17.2	(1.0)	7.3	3.1	9.4
Share capital and reserves	21.2	20.1	10.1	12.1	13.7	9.3
Non-current liabilities	12.4	10.2	(14.6)	(24.2)	(30.4)	(16.3)
Current liabilities	6.0	12.3	(17.3)	12.2	7.5	38.5
Total equity and liabilities	16.7	17.2	(1.0)	7.3	3.1	9.4
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS						
	%					
Revenue - net	8.3	18.7	19.5	21.8	13.9	17.0
Other income	18.6	111.9	(69.2)	(3.2)	493.1	(83.1)
Operating costs	7.2	13.3	17.2	20.8	14.7	12.4
Finance costs	1.3	(19.8)	(4.7)	21.0	6.1	(24.7)
Expected credit losses	86.5	29.2	95.7	(17.3)	(33.3)	220.7
Profit before levies and income tax	13.1	83.3	15.9	22.3	65.1	20.9
Income tax expense / levies	4.3	102.0	16.9	78.3	62.5	(9.7)
Profit for the year	19.9	71.0	15.3	1.6	66.1	38.5
VERTICAL ANALYSIS						
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION						
	%					
Non-current assets	70.7	64.9	69.9	68.3	65.0	60.5
Current assets	29.3	35.1	30.1	31.7	33.1	35.9
Non-current assets held for sale	-	-	-	-	1.9	3.6
Total assets	100	100	100	100	100	100
Share capital and reserves	69.4	66.8	65.1	58.6	56.1	50.8
Non-current liabilities	7.4	7.7	8.2	9.5	13.4	19.9
Current liabilities	23.2	25.5	26.7	31.9	30.5	29.3
Total equity and liabilities	100	100	100	100	100	100
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS						
	%					
Revenue - net	100	100	100	100	100	100
Other income	1.6	1.4	0.8	3.1	3.9	0.8
Operating costs	(84.1)	(84.9)	(88.8)	(90.6)	(91.3)	(90.8)
Finance costs	(1.2)	(1.3)	(1.9)	(2.3)	(2.4)	(2.5)
Expected credit losses	(0.9)	(0.5)	(0.5)	(0.3)	(0.4)	(0.7)
Profit before levies and income tax	15.4	14.7	9.6	9.9	9.8	6.8
Income tax expense / levies	(6.2)	(6.5)	(3.8)	(3.9)	(2.6)	(1.9)
Profit for the year	9.2	8.2	5.8	6.0	7.2	4.9

STATEMENT OF WEALTH GENERATION AND ITS DISTRIBUTION

	2026		2025	
	(Rupees in '000')	%	(Rupees in '000')	%
Wealth Generated				
Revenue - net	30,283,833	98.4	27,967,661	98.6
Other income	477,609	1.6	402,822	1.4
	30,761,442	100	28,370,483	100
Wealth Distributed				
Supplies and other operating costs	12,999,250	42.3	12,905,764	45.5
To Employees				
Salaries, wages and benefits	10,531,942	34.2	8,869,196	31.2
To Government				
Taxes	3,148,975	10.2	3,026,758	10.7
To Providers of Capital				
Dividend to shareholders	316,072	1.0	316,072	1.1
Finance costs	129,287	0.4	145,775	0.5
	445,359	1.4	461,847	1.6
Retained in the Business				
Depreciation, amortisation and retained profits	3,635,916	11.9	3,106,918	11.0
	30,761,442	100	28,370,483	100





+11,00.00

+11,00.00



UNCONSOLIDATED **FINANCIAL STATEMENTS**

FOR THE YEAR ENDED JUNE 30, 2026

REVIEW REPORT TO THE MEMBERS ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Shifa International Hospitals Limited (the Company) for the year ended June 30, 2026 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.

The engagement partner on the review resulting in this independent review report is Atif Riaz.

ISLAMABAD
DATED: 16 SEP 2026
UDIN: CR202610060lfeNPBAcO



BDO EBRAHIM & CO
CHARTERED ACCOUNTANTS

BDO Ebrahim & Co. Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHIFA INTERNATIONAL HOSPITALS LIMITED

Report on the Audit of the Unconsolidated Financial Statements

Opinion

We have audited the annexed unconsolidated financial statements of Shifa International Hospitals Limited (the Company), which comprise the unconsolidated statement of financial position as at June 30, 2026, and the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity and the unconsolidated statement of cash flows for the year then ended, and notes to the unconsolidated financial statements, including a summary of material accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the unconsolidated statement of financial position, the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity, the unconsolidated statement of cash flows, together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2026 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the unconsolidated financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of unconsolidated financial statements of the current period. These matters are addressed in the context of our audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Following are the key audit matters:

Sr. No.	Key audit matters	How the matter was addressed in our audit
1.	Revenue Recognition (Refer note 30 to the unconsolidated financial statements) Revenue consists of inpatient revenue, outpatient revenue, pharmacy, cafeteria, rent of building and other services. During the year ended June 30, 2026, the Company recognised aggregate revenue of Rs. 30,283.83 million from rendering of services to inpatients, outpatients, cafeteria sales, operating leases to related parties / other parties and corporate services provided to subsidiary. We identified recognition of revenue as an area of higher risk as it includes large number of revenue transactions with a large number of customers in various geographical locations and revenue being one of the key performance indicators of the Company. Accordingly, it was considered as a key audit matter.	Our procedures in relation to revenue recognition, amongst others, included: • Understood and evaluated management controls over revenue and verified their validations; • Verified that revenue has been recognised in accordance with the Company's accounting policy and the applicable reporting framework; • Performed verification of a sample of revenue transactions with underlying documentation including invoices, agreements, charge-sheets and other relevant underlying documents; • Verified receipts from customers on sample basis against the revenue booked during the year; • Performed cut-off procedures on a sample basis to ensure revenue has been recognised in the correct period; • Tested journal entries relating to revenue recognised during the year based on identified risk criteria; and • Assessed the appropriateness of disclosures made in the unconsolidated financial statements related to revenue as required under the applicable reporting framework.

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Sr. No.	Key audit matters	How the matter was addressed in our audit
2.	Expected credit loss allowance on trade debts (Refer note 24 to the unconsolidated financial statements) The Company has recognised Expected Credit Loss (ECL) allowance of Rs. 482.17 million on gross amount of trade debts of Rs. 2,399.29 million as at June 30, 2026. Under IFRS 9, the Company is required to recognise ECL for financial assets. Determination of ECL provision for trade debts requires significant judgment and assumptions including consideration of factors such as historical credit loss experience, time value of money and forward-looking macroeconomic information etc. We have considered the ECL assessment as a key audit matter due to the significance of estimates and judgments involved.	Our audit procedures in relation to ECL assessment of trade debts, amongst others, included the following: • Understood the management's process for estimating the ECL in relation to trade debts. Assessed and evaluated the assumptions used by the management in determining impairment loss under the ECL model; • Verified appropriateness of ageing, on a sample basis, by comparing individual balances with underlying documentation; • Reviewed the appropriateness of assumptions used for ECL computation from relevant external and internal sources; • Circularised balance confirmations for trade debtors on a sample basis and evaluated responses received; • Verified subsequent clearance of balances due as of June 30, 2026 on a sample basis; and • Assessed the appropriateness of disclosures related to impairment assessment of trade debts as required under the applicable reporting framework.

Information Other than the Unconsolidated Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the unconsolidated financial statements and our auditor's report thereon.

Our opinion on the unconsolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the unconsolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the unconsolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially

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misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Unconsolidated Financial Statements

Management is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of the Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of unconsolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the unconsolidated 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 ISAs as applicable in Pakistan 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 unconsolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures

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in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the unconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the unconsolidated statement of financial position, the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity, the unconsolidated statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Atif Riaz.

ISLAMABAD
DATED: 16 SEP 2026
UDIN: AR2026100608Ouw9yNFR



BDO EBRAHIM & CO
CHARTERED ACCOUNTANTS

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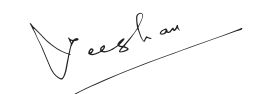
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2026

		2026	2025
	Note	(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	5	632,144	632,144
Shares to be issued under the scheme of arrangement	6	789	-
		632,933	632,144
Capital reserves			
Share premium	7	2,738,888	2,738,888
Merger reserve (refer note 1.2)		224,332	-
Surplus on revaluation of property, plant and equipment	8	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	9	869,925	853,419
Deferred liabilities	10	259,547	289,268
Lease liabilities	11	723,974	506,524
		1,853,446	1,649,211
CURRENT LIABILITIES			
Trade and other payables	12	5,196,820	4,865,657
Unclaimed dividend		62,394	48,935
Markup accrued	13	15,937	7,974
Taxation - net	28	-	104,501
Current portion of long term financing - secured	9	297,444	255,190
Current portion of lease liabilities	11	231,018	192,895
		5,803,613	5,475,152
		25,002,366	21,430,982
CONTINGENCIES AND COMMITMENTS			
	14		

The annexed notes from 1 to 51 form an integral part of these unconsolidated financial statements.


CHAIRMAN


CHIEF EXECUTIVE

		2026	2025
	Note	(Rupees in '000')	
NON - CURRENT ASSETS			
Property, plant and equipment	15	12,434,782	8,618,241
Intangible assets	16	32,484	43,052
Investment property - at cost	17	624,872	624,872
Long term investments - at cost	18	3,988,274	4,522,553
Net investment in finance lease	19	112,191	-
Long term advances	20	372,023	-
Long term deposits	21	110,024	105,003
		17,674,650	13,913,721
CURRENT ASSETS			
Stores, spare parts and loose tools	22	201,602	224,161
Stock in trade	23	871,362	959,987
Trade debts	24	1,917,117	1,461,456
Loans and advances	25	185,521	138,025
Prepayments and other receivables	26	248,240	196,244
Current portion of net investment in finance lease	19	18,279	-
Markup accrued		9,876	19,219
Other financial assets	27	1,128,279	1,006,355
Taxation - net	28	226,578	-
Cash and bank balances	29	2,520,862	3,511,814
		7,327,716	7,517,261
		25,002,366	21,430,982



CHIEF FINANCIAL OFFICER

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
Revenue - net	30	30,283,833	27,967,661
Other income	31	477,609	402,822
Operating costs	32	(25,457,284)	(23,737,514)
Finance costs	33	(358,565)	(353,832)
Expected credit losses	26.2 & 44.1.1	(269,293)	(144,421)
Profit before levies and income tax		4,676,300	4,134,716
Levies	34.1	(12,022)	(6,923)
Profit before income tax		4,664,278	4,127,793
Income tax expense	34	(1,871,729)	(1,798,813)
Profit for the year		2,792,549	2,328,980
Earnings per share - basic and diluted (Rupees)	35	44.12	36.84

The annexed notes from 1 to 51 form an integral part of these unconsolidated financial statements.


CHAIRMAN


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(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)	12.5.4	(6,945)	(50,820)
Surplus on revaluation of land	15	344,035	181,216
		337,090	130,396
Total comprehensive income for the year		3,129,639	2,459,376

The annexed notes from 1 to 51 form an integral part of these unconsolidated financial statements.


CHAIRMAN


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED JUNE 30, 2026

	Share capital	Capital Reserve				Revenue Reserve	Total
		Shares to be issued under the scheme of arrangement	Share premium	Merger reserve	Surplus on revaluation of property, plant and equipment	Un-appropriated profit	
(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 - note 1.2	-	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

The annexed notes from 1 to 51 form an integral part of these unconsolidated financial statements.


CHAIRMAN


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

UNCONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(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	43	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)

UNCONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
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	41	2,520,862	3,514,814

The annexed notes from 1 to 51 form an integral part of these unconsolidated financial statements.


CHAIRMAN


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

1 STATUS AND NATURE OF BUSINESS

Shifa International Hospitals Limited (the Company / SIHL) was incorporated in Pakistan on September 29, 1987 as a private limited company under the Companies Ordinance, 1984 (repealed with the enactment of the Companies Act, 2017 on May 30, 2017) and converted into a public limited company on October 12, 1989. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The registered office of the Company is situated at Sector H-8/4, Islamabad.

The principal activity of the Company is to establish and run medical centres and hospitals in Pakistan. The Company has established its first hospital in 1993 in H-8/4 Islamabad, second hospital in 2011 in Faisalabad (refer note 1.1) and another in 2014 in G-10/4 Islamabad. The Company is also running medical centres in different cities of Pakistan.

Geographical locations of business units of the Company are as follows:

H-8 Hospital, Pitras Bukhari Road, Sector H-8/4, Islamabad

G-10 Hospital, G-10 Markaz, Islamabad

SMCI Hospital, F-11, Islamabad

Shifa Medical Centre, Gulberg Greens, Islamabad

Shifa Medical Centre, Civic Centre, Bahria Town, Rawalpindi

	2026	2025
Percentage share of total revenue given in note 30 is as follows:		
Islamabad	98%	97%
Faisalabad (refer note 1.1)	2%	3%
	100%	100%

- 1.1 During the year, following the commencement of operations of Shifa National Hospital Faisalabad (Private) Limited (SNH Faisalabad), the Board of Directors approved the transfer of SIHL's Faisalabad hospital operations to SNH Faisalabad with effect from April 01, 2026. In connection with the transfer, the Board of Directors also approved the novation of the lease of the hospital premises in favour of SNH Faisalabad, while the hospital equipment was leased to SNH Faisalabad under a separate arrangement. In addition, a Management and Operational Services Agreement was executed to facilitate and support the operations of SNH Faisalabad.

Accordingly, the assets, liabilities, income, expenses and lease arrangements attributable to the Faisalabad hospital were recognised in the unconsolidated financial statements of the Company up to March 31, 2026. With effect from April 1, 2026, the relevant assets, liabilities, income, expenses and lease arrangements are recognised in the financial statements of SNH Faisalabad in accordance with the respective arrangements.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

1.2 Merger / amalgamation of Shifa Medical Centre Islamabad (Private) Limited (SMCI) with and into the Company

During the year, the Scheme of Arrangement (the Scheme), duly approved by the respective Board of Directors of SIHL and SMCI, for the merger / amalgamation of SMCI with and into SIHL has been filed with the Honourable Islamabad High Court (the Court). Pursuant to the directions of the Court, the Scheme has also been approved by the members of SIHL and SMCI in their respective Extraordinary General Meetings held on April 01, 2026 and April 04, 2026.

The Scheme was sanctioned by the honourable Islamabad High Court in the petition "Companies Original No. 2 of 2026", in its court hearing dated July 2, 2026 and through its certified order dated July 14, 2026. The Scheme complied with the provisions of sections 279 to 283 and 285(8) of the Companies Act, 2017 (the Act). The effective date of merger / amalgamation was July 1, 2025 i.e. the date at which all assets and liabilities of SMCI were vested with the Company. The consideration to be transferred is 78,860 fully paid ordinary shares of Rs. 10 each, which will be issued to the minority shareholders of SMCI in accordance with the approved swap ratio (i.e. 0.032 share of the Company for every 1 share of SMCI), as determined through the Valuation Report dated October 23, 2025, issued by M/s Grant Thornton Anjum Rahman, Chartered Accountants. Upon the issuance of shares to minority shareholders, SMCI will stand dissolved without winding up.

In the financial statements for the year ended June 30, 2026, aforementioned merger / amalgamation of SMCI with and into the Company had been accounted for using predecessor method of accounting in accordance with the requirements of accounting standard issued by the Institute of Chartered Accountants of Pakistan on "Accounting for Common Control Transactions" as notified by the Securities and Exchange Commission (SECP) under SRO 53 (I)/2022 dated January 12, 2022 as it was business combination under common control and therefore, scoped out of IFRS 3 'Business Combinations'. SMCI's assets and liabilities as of July 1, 2025, i.e. the effective date of merger / amalgamation had been amalgamated on a line-by-line basis in the Company's financial statements at their respective carrying amounts and the difference in the value of net assets acquired and the consideration transferred to the shareholders of SMCI had been recognised as a "Merger reserve" directly within equity in the financial statements of the Company. Furthermore, the items appearing in the statement of profit or loss and other comprehensive income of SMCI were incorporated prospectively from the effective date of merger / amalgamation into the financial statements of the Company. Consequently, the comparative information in these financial statements do not reflect the results of SMCI for the period before the merger transaction occurred.

Consideration - shares to be issued under the scheme of arrangement

Fully paid up ordinary shares of the Company having face value of Rs. 10 per share issued to minority shareholders of SMCI (Number)	78,860
Face value (Rs. / share)	10
Total nominal value of consideration transferred (Rupees)	788,600

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

SMCI assets acquired and liabilities assumed

Detail of carrying amount of amalgamated SMCI's assets and liabilities as on merger date are as follows:

	(Rupees in '000')
Assets	
Non - current assets	
Property and equipment	3,042,614
Advances to suppliers and contractors	67,306
Security deposit	2,720
	3,112,640
Current assets	
Advances and prepayments	5,032
Income tax receivable - net of provision	19,764
Short term investments	45,140
Cash and bank balances	29,660
	99,596
Total assets	3,212,236
Liabilities	
Current liabilities	
Trade and other payables	4,217
Total liabilities	4,217
Net assets	3,208,019
Adjusted against cost of investment in amalgamated company	2,982,898
Shares to be issued under the scheme of arrangement (refer note 6)	789
	2,983,687
Merger reserve	224,332

Post merger / amalgamation of SMCI with and into the Company, SMCI had contributed Rs. 5,358 thousand in other income, Rs. 27,029 thousand loss in profit before taxation and Rs. 27,140 thousand loss in profit for the year ended June 30, 2026 of the Company.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These unconsolidated financial statements have been prepared under the historical cost convention, except for certain items as disclosed in relevant accounting policies.

In these unconsolidated financial statements, being the separate financial statements of the Company, investment in subsidiaries and associates are stated at cost rather than on the basis of reporting results of the investee. Consolidated financial statements are prepared separately.

2.3 Functional and presentation currency

These unconsolidated financial statements are presented in Pak Rupee, which is the Company's functional and presentation currency.

2.4 Use of estimates and judgments

The preparation of unconsolidated financial statements in conformity with accounting and reporting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgment about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

The areas where various assumptions and estimates are significant to the Company's unconsolidated financial statements or where judgment was exercised in application of accounting policies are as follows:

- | | |
|--------------------------------|---|
| Notes 4.2, 4.3, 4.16, 9 and 27 | Estimate of fair value of financial assets and liabilities at initial recognition |
| Notes 4.4, 4.5, 10, 28 and 34 | Provision for taxation |
| Notes 4.6, 11, 15 and 19 | Right of use asset, corresponding lease liability and net investment in finance lease |

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

Notes 4.8, 10.2, 12.4 and 12.5	Employee benefits
Notes 4.9, 4.10 and 14	Provisions and contingencies
Notes 4.11 and 15	Estimate of useful life of property, plant and equipment
Notes 4.16.2, 26.2 and 44.1.1	Expected credit loss allowance
Notes 4.17 and 22	Provision for slow moving items

3 APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED APPROVED ACCOUNTING AND REPORTING STANDARDS

3.1 New accounting standards, amendments and IFRS interpretations that are effective for the year ended June 30, 2026

The following standards, amendments and interpretations are effective for the year ended June 30, 2026. These standards, amendments and interpretations are either not relevant to the Company's operations or did not have significant impact on the unconsolidated financial statements other than certain additional disclosures.

**Effective date
(annual periods
beginning on or
after)**

Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability

January 01, 2025

The IASB issued Disclosures about Uncertainties in the Financial Statements - Illustrative examples, which amended multiple IFRS Accounting Standards to include illustrative examples demonstrating how companies can apply IFRS Accounting Standards when reporting the effects of uncertainties in their financial statements.

3.2 New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures.

**Effective date
(annual periods
beginning on or
after)**

Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments

January 01, 2026

Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments

January 01, 2026

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

	Effective date (annual periods beginning on or after)
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Amendments regarding translations to a hyperinflationary presentation currency	January 01, 2027
Amendments to IAS 28 'Investments in Associates' - Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	January 01, 2027
IFRS 17 Insurance Contracts	January 01, 2027
IFRS 18 Presentation and Disclosures in Financial Statements	January 01, 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Certain annual improvements have also been made to a number of IFRSs and IASs.	
IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).	
IFRS 17 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However SECP has notified the timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2027.	
IFRS 20 'Regulatory Assets and Regulatory Liabilities' has been issued by IASB effective from January 01, 2029. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).	
IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation / disaggregation and labelling of information, and disclosure of management-defined performance measures.	

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

4 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies set out below have been applied consistently to all periods presented in these unconsolidated financial statements.

4.1 Share capital and dividend

Dividend is recognised as a liability in the period in which it is declared. Movement in reserves is recognised in the year in which it is approved.

4.2 Financing and finance cost

Financing is recognised initially at fair value, less attributable transaction costs. Subsequent to initial recognition, financing is stated at amortised cost with any difference between cost and redemption value being recognised in the unconsolidated statement of profit or loss over the period of the financing on an effective interest basis. Finance cost is recognised as an expense in the unconsolidated financial statements in the period in which it is incurred.

4.3 Government grants

Government grants are transfer of resources to an entity by a government entity in return for compliance with certain past or future conditions related to the entity's operating activities e.g. a government subsidy.

Government grants are recognised at fair value, as deferred income, when there is reasonable assurance that the grants will be received and the Company will be able to comply with the conditions associated with the grants.

Grants that compensate the Company for expenses incurred, are recognised on a systematic basis in the income for the year in which the finance cost is recognised and reported net of grant in note 33.

A loan is initially recognised and subsequently measured in accordance with IFRS 9. IFRS 9 requires loans at below-market rates to be initially measured at their fair value, e.g. the present value of the expected future cash flows discounted at a market-related interest rate. The benefit that is the government grant is measured as the difference between the fair value of the loan on initial recognition and the amount received, which is accounted for according to the nature of the grant.

4.4 Taxation

Taxation for the year comprises current and deferred tax. Taxation is recognised in the unconsolidated statement of profit or loss except to the extent that it relates to items recognised directly in the unconsolidated statement of changes in equity and unconsolidated statement of comprehensive income.

Current

Provision for current taxation is based on taxable income at the current rates of tax after taking into account applicable tax credits, rebates, losses and exemptions available, if any.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

Deferred

Deferred tax is accounted for using balance sheet liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the unconsolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse, based on tax rates that have been enacted. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they relate to income taxes levied by the same tax authority on the same taxable entity or on different tax entities but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

The Company takes into account the current income tax law and decisions taken by appellate authorities. Instances where the Company's view differs from the view taken by the income tax department at the assessment stage and where the Company considers that its view on items of material nature is in accordance with law, the amounts are shown as contingent liabilities.

4.5 Levies

The tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid / payable in excess of the calculation based on taxable income, which is not adjustable against the future tax liability, is classified as levies in the unconsolidated statement of profit or loss as these levies fall under the scope of IFRIC 21 / IAS 37.

4.6 Leases

4.6.1 Right of use assets (ROUs)

The Company recognises right of use assets and a lease liability at the lease commencement date. The right of use assets is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right of use assets is subsequently depreciated using the straight line method from the commencement date to the earlier of the end of the useful life of the right of use assets or the end of the lease term. The estimated useful lives of right of use assets are determined as those of similar assets or the lease term as specified in contract. In addition, the right of use assets is periodically reduced by impairment loss, if any, and adjusted for certain remeasurements of the lease liability.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

The Company has not elected to recognise right of use assets and lease liabilities for short-term leases of properties that have a lease term of 12 months or less and leases of low value assets. The Company recognises the lease payments associated with these leases as an expense on a straight line basis over the lease term.

4.6.2 Lease liability

The lease liability is initially measured at the present value of the future lease payments discounted using the Company's incremental borrowing rate. Lease payments in the measurement of the lease liability comprise the following:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that are based on an index or a rate;
- Amounts expected to be payable by the lessee under residual value guarantees;
- The exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- Payment of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right of use assets, or is recorded in the unconsolidated statement of profit or loss if the carrying amount of the right of use asset has been reduced to zero.

4.6.3 Finance lease as lessor

The Company recognises assets held under a finance lease in its statement of financial position and presents them as a receivable at an amount equal to the net investment in the lease. The Company shall use the interest rate implicit in the lease to measure the net investment in the lease. Initial direct costs are included in the initial measurement of the net investment in the lease and reduce the amount of income recognised over the lease term.

The lease payments included in the measurement of the net investment in the lease comprise the following payments for the right to use the underlying asset during the lease term that are not received at the commencement date:

- Fixed payments (including in-substance fixed payments), less any lease incentives payable;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Any residual value guarantees provided to the lessor by the lessee, a party related to the lessee or a third party unrelated to the lessor that is financially capable of discharging the obligations under the guarantee;

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

- The exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- Payment of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The Company subsequently recognises finance income over the lease term, based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. The Company allocates finance income over the lease term on a systematic and rational basis and apply the lease payments relating to the period against the gross investment in the lease to reduce both the principal and the unearned finance income.

The Company shall apply the derecognition and impairment requirements in IFRS 9 to the net investment in the lease. The Company shall review regularly estimated unguaranteed residual values used in computing the gross investment in the lease. If there has been a reduction in the estimated unguaranteed residual value, it shall revise the income allocation over the lease term and recognise immediately any reduction in respect of amounts accrued.

4.7 Trade and other payables

Liabilities for trade and other payables are carried at amortised cost, which is the fair value of the consideration to be paid in future for goods and services received, whether or not billed to the Company.

4.8 Employee benefits

Defined benefit plan

The Company operates approved funded gratuity scheme for all its non-management employees who have completed the minimum qualifying period of service as defined in the scheme. Provision is made annually to cover obligations under the scheme on the basis of actuarial valuation and is charged to the unconsolidated statement of profit or loss. The actuarial gain or loss at each evaluation date are charged to unconsolidated statement of comprehensive income.

The amount recognised in the unconsolidated statement of financial position represents the present value of defined benefit obligations as reduced by the fair value of plan assets.

Calculation of gratuity asset requires assumptions to be made of future outcomes which mainly include increase in remuneration, expected long term return on plan assets and the discount rate used to convert future cash flows to current values. Calculations are sensitive to changes in the underlying assumptions and determined by actuary.

Defined contribution plan

A defined contribution plan is a post-employment benefit plan where monthly contribution equal to 1/12th of eligible salary is made by the Company in employees' pension fund account maintained with designated asset management company and recognised as expense in the unconsolidated statement of profit or loss as and when they become due. Employees will be eligible for pension fund on the completion of minimum qualifying period. On fulfilment of criteria accumulated contribution against qualifying period of services from the date of joining classified as deferred liability and will be transferred to employees' pension fund account.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

Compensated absences

The Company provides for compensated absences of its employees on un-availed balance of leaves in the period in which the leave is earned. Accrual to cover the obligations is made using the current salary levels of the employees.

4.9 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. However, provisions are reviewed at each reporting date and adjusted prospectively to reflect the current best estimates.

4.10 Contingencies

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

The Company discloses significant contingent liabilities for the pending litigations and claims against the Company based on its judgment and the advice of the legal advisors for the estimated financial outcome. The actual outcome of these litigations and claims can have an effect on the carrying amounts of the liabilities recognised at the reporting date. However, based on the best judgment of the Company and its legal advisors, the likely outcome of these litigations and claims is remote and there is no need to recognise any liability at the reporting date.

4.11 Property, plant and equipment

Property, plant and equipment except freehold and leasehold lands and capital work in progress are stated at cost less accumulated depreciation and impairment in value, if any. Leasehold land is stated at revalued amount being the fair value at the date of revaluation, less any subsequent accumulated amortisation and impairment loss while freehold land is stated at revalued amount being the fair value at the date of revaluation, less any subsequent impairment loss, if any.

Any revaluation increase arising on the revaluation of land is recognised in other comprehensive income and presented as a separate component of equity as "Revaluation surplus on property, plant and equipment", except to the extent that it reverses a revaluation decrease for the same asset previously recognised in the unconsolidated statement of profit or loss, in which case the increase is credited to the unconsolidated statement of profit or loss to the extent of the decrease previously charged. Any decrease in carrying amount arising on the revaluation of land is charged to the unconsolidated statement of profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset. The surplus on leasehold land to the extent of incremental depreciation charged is transferred to unappropriated profit.

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Capital work in progress and stores held for capital expenditure are stated at cost less impairment loss recognised, if any. All expenditure connected with specific assets incurred during installation and construction period are carried under capital work in progress. These are transferred to specific items of property, plant and equipment when available for intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs that do not meet the recognition criteria are charged to the unconsolidated statement of profit or loss as and when incurred.

Depreciation / amortisation is charged to the unconsolidated statement of profit or loss commencing when the asset is ready for its intended use, applying the straight line method over the estimated useful life.

In respect of additions and disposals during the year, depreciation / amortisation is charged when the asset is available for use and up to the month preceding the asset's classified as held for sale or derecognised, whichever is earlier.

Assets are derecognised when disposed off or when no future economic benefits are expected to flow from its use. Gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and is recognised on net basis in the unconsolidated statement of profit or loss.

The Company reviews the useful lives of property, plant and equipment on a regular basis. Similarly revaluation of lands are made with sufficient regularity. Any change in estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment with a corresponding effect on the depreciation / amortisation charge and impairment.

4.12 Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment loss, if any. Subsequent cost on intangible assets is capitalised only when it increases the future economic benefits embodied in the specific assets to which it relates. All other expenditure is expensed as incurred.

Amortisation is charged to the unconsolidated statement of profit or loss on a straight line basis over the estimated useful lives of intangible assets unless such lives are indefinite. Amortisation on additions to intangible assets is charged from the month in which an intangible asset is acquired or capitalised while no amortisation is charged for the month in which the intangible asset is disposed off.

The Company reviews the useful lives of intangible assets on a regular basis. Any change in estimates in future years might affect the carrying amounts of the respective items of intangible assets with the corresponding effect on the amortisation charge and impairment.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

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4.13 **Investment property - at cost**

Investment property, principally comprising of land, is held for long term capital appreciation and is valued using the cost method i.e. at cost less impairment loss, if any.

Cost includes expenditure that is directly attributable to the acquisition of the investment property. The cost of self constructed investment property includes the cost of materials and direct labour, any other costs directly attributable to bringing the investment property to a working condition for their intended use and capitalised borrowing costs, if any.

The gain or loss on disposal of investment property, represented by the difference between the sale proceeds and the carrying amount of the asset is recognised as income or expense in the unconsolidated statement of profit or loss.

4.14 **Impairment of non-financial assets**

The Company assesses at each reporting date whether there is any indication that assets except deferred tax assets and inventory may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amounts. Where carrying values exceed the respective recoverable amounts, assets are written down to their recoverable amounts and the resulting impairment loss is recognised in the unconsolidated statement of profit or loss except for the impairment loss on revalued assets, which is adjusted against the related revaluation surplus to the extent that the impairment loss does not exceed the surplus on revaluation of that asset. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use.

Where impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised recoverable amount but limited to the extent of the carrying amount that would have been determined (net of depreciation / amortisation) had no impairment loss been recognised for the asset in prior years. Reversal of impairment loss is recognised in the unconsolidated statement of profit or loss.

4.15 **Investments**

All purchases and sales of investments are recognised using settlement date accounting. Settlement date is the date on which that investments are delivered to or by the Company. All investments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

4.15.1 **Investment in subsidiary**

Investment in subsidiary is initially recognised at cost. At subsequent reporting date, recoverable amounts are estimated to determine the extent of impairment loss, if any, and carrying amount of investment is adjusted accordingly. Impairment loss is recognised as expense in the unconsolidated statement of profit or loss. Where impairment loss is subsequently reversed, the carrying amount of investment is increased to its revised recoverable amount, limited to the extent of initial cost of investment. Reversal of impairment loss is recognised in the unconsolidated statement of profit or loss.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

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The profit or loss of subsidiary is carried forward in their financial statements and is not dealt within these unconsolidated financial statements except to the extent of dividend declared by the subsidiaries. Gain or loss on disposal of investment is included in the unconsolidated statement of profit or loss. When the disposal of investment in subsidiary results in loss of control such that it becomes an associate, the retained investment is carried at cost.

4.15.2 Investment in associate

Investment in associate is initially recognised at cost. At subsequent reporting date, the recoverable amounts are estimated to determine the extent of impairment loss, if any, and carrying amount of investments are adjusted accordingly. Impairment loss is recognised as expense in the unconsolidated statement of profit or loss. Where impairment loss is subsequently reversed, the carrying amount of investment is increased to the revised recoverable amounts but limited to the extent of initial cost of investments. A reversal of impairment loss is recognised in the unconsolidated statement of profit or loss. The profit or loss of associate is carried forward in their financial statements and is not dealt within these unconsolidated financial statements except to the extent of dividend declared by the associate. Gain or loss on disposal of investments is included in the unconsolidated statement of profit or loss.

4.16 Financial assets

Initial measurement

A financial asset is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

The Company classifies its financial assets into following three categories:

- Fair value through other comprehensive income (FVTOCI);
- Fair value through profit or loss (FVTPL); and
- Amortised cost.

Subsequent measurement

Debt Instrument

i) Amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other income. Impairment losses are presented as separate line item in the unconsolidated statement of profit or loss.

ii) Fair value through other comprehensive income (FVTOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses and interest revenue

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which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other income. Interest income from these financial assets is included in other income using the effective interest rate method. Impairment losses are presented as separate line item in the unconsolidated statement of profit or loss.

iii) Fair value through profit and loss (FVTPL)

Assets that do not meet the criteria for amortised cost or FVTOCI, or an entity may at initial recognition, irrevocably designate a financial asset at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in unconsolidated statement of profit or loss and presented within other income in the period in which it arises.

Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to unconsolidated statement of profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in unconsolidated statement of profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at FVTPL are recognised in other income in the unconsolidated statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

4.16.1 Measurement

Investment in units of mutual funds are classified at fair value through profit or loss and is initially measured at fair value and subsequently is measured at fair value determined using the net assets value of the funds at each reporting date. Net gain or loss is recognised in the unconsolidated statement of profit or loss.

Investment in term deposit receipts is classified as amortised cost and is initially measured at fair value. Transaction costs directly attributable to the acquisition are included in the carrying amount. Subsequently, these investments are measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment loss, if any. Interest / markup income, loss and impairment are recognised in the unconsolidated statement of profit or loss.

4.16.2 Impairment of financial assets

The Company assesses on a forward-looking basis the Expected Credit Losses (ECL) associated with its financial assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The Company applies the simplified approach for trade debts which requires expected lifetime losses to be recognised from initial recognition of the receivables.

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The Company recognises lifetime ECL for trade debts, using the simplified approach. The ECL on trade debts is estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date. Lifetime ECL against other receivables is also recognised due to significant increase in credit risk since initial recognition.

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default for financial assets, this is represented by the assets' gross carrying amount at the reporting date reduced by security deposit held. For other financial assets, the ECL is based on the 12-month ECL. The 12-month ECL is the portion of lifetime ECL that results from default events on a financial instrument that are possible within 12 months after the reporting date. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL.

The Company recognises an impairment loss in the unconsolidated statement of profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering of a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery.

The Company writes off financial assets that are still subject to enforcement activities. Subsequent recoveries of amounts previously written off will result in reversal of impairment loss.

4.16.3 **Derecognition**

Financial assets are derecognised when the contractual rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

4.16.4 **Financial liabilities**

Financial liabilities are classified as measured at amortised cost or at fair value through profit or loss (FVTPL). A financial liability is classified at FVTPL if it is held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gain or loss, including any interest expense, are recognised in the unconsolidated statement of profit or loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gain or loss is recognised in the unconsolidated statement of profit or loss. Any gain or loss on derecognition is also recognised in the unconsolidated statement of profit or loss.

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Financial liabilities are derecognised when the contractual obligations are discharged or cancelled or have expired or when the financial liabilities' cash flows have been substantially modified.

4.16.5 **Offsetting financial assets and financial liabilities**

Financial assets and liabilities are offset and the net amount is reported in the unconsolidated statement of financial position, if the Company has a legally enforceable right to set off the recognised amounts, and the Company either intends to settle on a net basis, or realise the asset and settle the liability simultaneously. Legally enforceable right must not be contingent on future events and must be enforceable in normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counter party.

4.17 **Stores, spare parts and loose tools**

These are valued at cost, determined on moving average cost basis or net realisable value, whichever is lower. For items which are slow moving or identified as surplus to the Company's requirement, a provision is made for excess of book value over estimated net realisable value.

The Company reviews the carrying amount of stores, spare parts and loose tools on a regular basis.

4.18 **Stock in trade**

Stock in trade is valued at lower of cost, determined on moving average basis or net realisable value. The cost includes expenditure incurred in acquiring the stock items and other cost incurred in bringing them to their present location and condition.

The Company reviews the carrying amount of stock in trade on a regular basis. Any change in the estimates in future years might affect the carrying amounts of the respective items of stock in trade with a corresponding effect on the provision.

4.19 **Trade debts, loans, deposits, interest accrued and other receivables**

These are classified at amortised cost and are initially recognised when they are originated and measured at fair value of consideration receivable. These assets are written off when there is no reasonable expectation of recovery. Past years experience of credit loss is used to base the calculation of credit loss.

4.20 **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cheques in hand, balances with banks and highly liquid short term investments that are readily convertible to known amount of cash and which are subject to insignificant risk of change in value with maturity of three months or less from the date of acquisition.

4.21 **Foreign currencies**

Transactions in currencies other than Pak Rupees are recorded at the rates of exchange prevailing on the dates of transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rate prevailing

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on the reporting date. Gain or loss arising on retranslation is included in the unconsolidated statement of profit or loss.

4.22 **Operating segments**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified by the Board of Directors that makes strategic decisions. The management has determined that the Company has a single reportable segment as the Board of Directors view the Company's operations as one reportable segment.

4.23 **Revenue recognition and other income**

Revenue is measured based on the consideration specified in a contract with a customer. Revenue from operations of the Company is recognised when the services are provided, and thereby the performance obligations are satisfied.

Revenue consists of inpatient revenue, outpatient revenue and other services. Company's contract performance obligations are fulfilled at point in time when the services are provided to customers in case of inpatient, outpatient and other services and goods are delivered to customers in case of pharmacy and cafeteria revenue. Revenue is recognised at that point in time, as the control has been transferred to the customers.

Receivable is recognised when the services are provided and goods are delivered to customers as this is the point in time that the consideration is unconditional because only passage of time is required before the payment is due. The Company recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as 'advances from customers' in the unconsolidated statement of financial position.

Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. Scrap sales and miscellaneous receipts are recognised on realised amounts.

Gains / (losses) arising on disposal of investments are included in profit or loss and are recognised on the date when the transaction takes place. Unrealised gains / (losses) arising on revaluation of securities classified as 'fair value through profit or loss' are included in unconsolidated statement of profit or loss in the period in which they arise.

4.24 **Earnings per share**

The Company presents basic and diluted Earnings Per Share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for the effects of all dilutive potential ordinary shares.

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4.25 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market is accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values.

All assets and liabilities for which fair value is measured or disclosed in the unconsolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level of input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 - Valuation techniques for which the lowest level of input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the unconsolidated financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level of input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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5 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

	2026	2025		2026	2025
	(Number)			(Rupees in '000')	
	61,974,886	61,974,886	Ordinary shares of Rs.10 each issued as fully paid in cash	619,749	619,749
	1,239,497	1,239,497	Ordinary shares of Rs.10 each issued as fully paid bonus shares	12,395	12,395
	63,214,383	63,214,383		632,144	632,144

5.1 The Company has only one class of ordinary shares which carries no right to fixed income. The shareholders are entitled to receive dividend as declared from time to time and are entitled to one vote per share at meetings of the Company. All shares rank equally with regard to the Company's residual assets.

5.2 7,585,725 (2025: 7,585,725) ordinary shares representing 12% shareholding in the Company are owned by International Finance Corporation (IFC). IFC has the right to nominate one director at the Board of Directors of the Company as long as IFC holds ordinary shares representing 5% of total issued share capital of the Company. Further, if the Company intends to amend or repeal the memorandum and articles, affecting the rights of IFC on its shares issuance of preference shares ranking seniors to the equity securities held by IFC, incur any financial debt to any shareholder, change the nature of the business of the Company etc. shall seek consent of IFC.

5.3 The Company has no reserved shares for issuance under options and sales contracts.

5.4 Capital management

The Company's objectives when managing capital are to ensure the Company's ability not only to continue as a going concern but also to meet its requirements for expansion and enhancement of its business, maximise return of shareholders and optimise benefits for other stakeholders to maintain an optimal capital structure and to reduce the cost of capital. There were no changes to the Company's approach to capital management during the year.

	2026	2025
Equity (Rupees in '000')	17,345,307	14,306,619
Debt including lease liabilities (Rupees in '000')	2,122,361	1,808,028
Debt to capital ratio (Percentage)	10.90	11.22

In order to achieve the above objectives, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares through bonus or right issue or sell assets to reduce debts or raise debts, if required.

6 SHARES TO BE ISSUED UNDER THE SCHEME OF ARRANGEMENT

This represents the amount relating to shares to be issued subsequent to June 30, 2026, in accordance with the Scheme of Arrangement disclosed in note 1.2 to the unconsolidated financial statements.

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7 SHARE PREMIUM

This comprises of share premium of Rs. 5, Rs. 250 and Rs. 229.29 per share received on issue of 8,000,000, 4,024,100 and 7,436,986 ordinary shares of Rs. 10 each in the years 1994, 2016 and 2020, respectively. Out of the above, the Company during the year ended June 30, 2022 has issued bonus shares at the rate of 2% (total 1,239,497 bonus shares having face value of Rs. 10 each) as approved in Annual General Meeting held on October 28, 2021. The balance reserve cannot be utilised except for the purposes mentioned in section 81 of the Companies Act, 2017.

		2026	2025
		(Rupees in '000')	
8	SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT		
	Balance at beginning of the year	1,104,985	920,827
	Revaluation surplus during the year	344,035	181,216
	Transfer of revaluation surplus on property	-	28,730
	Realisation of revaluation surplus on disposal of assets	-	(14,517)
	Transferred to unappropriated profits in respect of incremental depreciation / amortisation charged during the year	(14,427)	(11,271)
	Balance at end of the year	1,434,593	1,104,985

8.1 Surplus on revaluation of property, plant and equipment in respect of leasehold and freehold lands is not available for distribution of dividend to the shareholders of the Company in accordance with section 241 of the Companies Act, 2017.

		2026	2025	
		Note	(Rupees in '000')	
9	LONG TERM FINANCING - SECURED			
	From islamic banks and non banking financial institution			
	Diminishing Musharakah Facility-1	9.1	73,879	105,964
	Diminishing Musharakah Facility-2	9.2	288,695	433,043
	Diminishing Musharakah Facility-3	9.3	586,356	475,986
	Diminishing Musharakah Facility-4	9.4	203,515	-
	Islamic Refinance Facility to Combat COVID -19 (IRFCC)	9.5	-	28,003
	Deferred income - Government grant		-	861
			-	28,864
	Islamic Refinance Facility to Combat COVID-19 (IRFCC)	9.6	4,690	13,249
	Deferred income - Government grant		233	1,516
			4,923	14,765

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		2026	2025
	Note	(Rupees in '000')	
From conventional bank			
Refinance Facility to Combat COVID-19 (RFCC)	9.7	9,677	45,339
Deferred income - Government grant		324	4,648
		10,001	49,987
		1,167,369	1,108,609
Less: current portion shown under current liabilities			
From Islamic banks and non-banking financial institution		287,443	215,204
From conventional bank		10,001	39,986
		297,444	255,190
		869,925	853,419

- 9.1 This represents the outstanding balance of the long term Islamic finance facility obtained under the Diminishing Musharakah basis from First Habib Modaraba of Rs. 147.17 million (2025: Rs. 161.90 million). The principal amount is repayable in 60 equal monthly instalments carrying a profit rate at 3 months KIBOR plus 0.70% per annum. The unavailed limit of this facility is nil (2025: nil).
- 9.2 This represents the outstanding balance of the long term Islamic finance facility obtained from Bank Alfalah Limited of Rs. 577.40 million (2025: Rs. 577.40 million). The principal amount is repayable in 16 equal quarterly instalments carrying a profit rate at 3 months KIBOR plus 0.70% per annum. The financing is initially secured by a ranking charge of Rs. 800 million, which has been upgraded to a first exclusive charge on the plant and machinery being financed under the Diminishing Musharakah facility to be installed at the hospital located at H-8/4, Islamabad. The unavailed limit of this facility is nil (2025: nil).
- 9.3 This represents the outstanding balance of the long term Islamic finance facility obtained from Meezan Bank Limited of Rs. 586.36 million (2025: Rs. 475.90 million). The principal amount is repayable in 16 equal quarterly instalments carrying a profit rate at 3 months KIBOR plus 0.50% per annum. The financing is secured by an existing first pari passu charge of Rs. 800 million on all present and future fixed assets of the Company. The unavailed limit of this facility is Rs. 13.64 million (2025: Rs. 124.10 million).
- 9.4 This represents the outstanding balance of the long term Islamic finance facility obtained from Meezan Bank Limited of Rs. 203.52 million (2025: nil). The principal amount is repayable in 16 equal quarterly instalments carrying a profit rate at 3 months KIBOR plus 0.50% per annum. The financing is secured by an existing first pari passu charge of Rs. 400 million on all present and future fixed assets of the Company. The unavailed limit of this facility is Rs. 96.48 million (2025: nil).
- 9.5 This represented the long term Islamic finance facility obtained from Meezan Bank Limited under the State Bank of Pakistan IRFCC scheme for import / purchase of medical equipment / machinery to combat COVID-19. The facility carried no profit rate and had a sanctioned limit of Rs. 200 million which has been fully repaid on January 27, 2026. The financing was secured by the first pari passu hypothecation charge of Rs. 267 million on all present and future fixed assets of the Company (excluding land and building).

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	2026	2025
	(Rupees in '000')	
Balance at beginning of the year	861	5,341
Amortisation during the year	(861)	(4,480)
Balance at end of the year	-	861

- 9.6 This represents the outstanding balance of the long term Islamic finance facility obtained from Al Baraka Bank (Pakistan) Limited of Rs. 45.90 million (2025: Rs. 45.90 million) for the purpose of import / purchase of medical equipment / machinery to combat COVID-19 under the State Bank of Pakistan IRFCC scheme. The principal amount shall be repaid by December 15, 2026, in 9 equal half-yearly instalments with a profit rate of 1% per annum. The facility is secured by an exclusive charge of Rs. 55 million over equipment / machinery against DM IRFCC. The unavailed limit of this facility is nil (2025: nil). Since the financing under the SBP refinance scheme carries the profit rate below the market rate, the loan has been recognised at present value using the Company's effective profit rate along with the recognition of the government grant.

	2026	2025
	(Rupees in '000')	
Balance at beginning of the year	1,516	4,073
Amortisation during the year	(1,283)	(2,557)
Balance at end of the year	233	1,516

- 9.7 This represents the outstanding balance of the long term finance facility obtained from United Bank Limited of Rs. 185.20 million (2025: Rs. 185.20 million). The principal amount shall be repaid by September 14, 2026, in 18 equal quarterly instalments carrying profit at 1% per annum. The financing is secured by the first pari passu charge of Rs. 267 million over fixed assets (excluding land and building) of the Company. The unavailed limit of this facility is nil (2025: nil). Since the financing under the SBP refinance scheme carries the markup rate below the market rate, the loan has been recognised at present value using the Company's effective profit rate along with the recognition of the government grant.

		2026	2025
	Note	(Rupees in '000')	
Balance at beginning of the year		4,648	13,329
Amortisation during the year		(4,324)	(8,681)
Balance at end of the year		324	4,648
10 DEFERRED LIABILITIES			
Deferred taxation	10.1	194,690	244,422
Defined contribution plan	10.2	64,857	44,846
		259,547	289,268

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		2026		2025
		Note	(Rupees in '000')	
10.1	Deferred taxation:			
	Deferred tax liability	10.1.1	552,128	530,575
	Deferred tax asset	10.1.2	(357,438)	(286,153)
	Net deferred tax liability		194,690	244,422
10.1.1	Deferred tax liability on taxable temporary differences:			
	Accelerated depreciation / amortisation allowance		501,244	530,575
	Net investment in finance lease		50,884	-
			552,128	530,575
10.1.2	Deferred tax asset on deductible temporary differences:			
	Right of use assets - net of lease liabilities		(44,590)	(57,984)
	Specific provisions		(280,849)	(188,105)
	Retirement benefit obligation		(31,999)	(40,064)
			(357,438)	(286,153)
10.1.3	Breakup and movement of deferred tax balances is as follows:			
	Deferred tax liabilities / (assets)	Opening balance	Statement of profit or loss	Other comprehensive income
				Closing balance
				(Rupees in '000')
	2026			
	Effect of taxable temporary differences			
	Accelerated depreciation / amortisation allowance	530,575	(29,331)	-
	Net investment in finance lease	-	50,884	-
		530,575	21,553	-
	Effect of deductible temporary differences			
	Right of use assets - net of lease liabilities	(57,984)	13,394	-
	Specific provisions	(188,105)	(92,744)	-
	Retirement benefit obligation	(40,064)	12,505	(4,441)
		244,422	(45,292)	(4,441)
				194,690
	2025			
	Effect of taxable temporary differences			
	Accelerated depreciation / amortisation allowance	604,045	(73,470)	-
	Effect of deductible temporary differences			
	Right of use assets - net of lease liabilities	(66,580)	8,596	-
	Specific provisions	(130,739)	(57,366)	-
	Retirement benefit obligation	(51,766)	44,193	(32,491)
		354,960	(78,047)	(32,491)
				244,422

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

10.1.4 Deferred tax assets and liabilities on temporary differences are measured at the rate of 39% (2025: 39%).

		2026	2025
	Note	(Rupees in '000')	
10.2	Defined contribution plan		
	Balance at beginning of the year	75,873	50,619
	Provision made for the year	178,830	129,225
	Payment during the year	(141,121)	(103,971)
	Balance at end of the year	113,582	75,873
	Less: current portion	48,725	31,027
		64,857	44,846
11	LEASE LIABILITIES		
	Balance at beginning of the year	699,419	793,646
	Additions during the year	11.2 559,934	207,615
	Interest expense during the year	33 141,675	111,146
	Termination during the year	(220,809)	(83,217)
	Payment during the year	(225,227)	(329,771)
	Balance at end of the year	954,992	699,419
	Less: current portion	231,018	192,895
		723,974	506,524
11.1	The Company entered into lease arrangements for lease of medical centres, nursing hostel, warehouse and office building. These leases generally have lease terms between 3 to 35 years.		
		2026	2025
	Note	(Rupees in '000')	
11.2	The additions during the year are as follows:		
	Additions to right of use assets	15 593,184	210,241
	Lease rentals paid at commencement date	(33,250)	(2,626)
		559,934	207,615
11.3	Amounts recognised in the unconsolidated statement of profit or loss		
	Interest expense on lease liabilities	33 141,675	111,146
	Depreciation charge of right of use assets	32.3 186,272	228,583
	Expense relating to short term / low value lease	32.4 48,090	26,218
		376,037	365,947

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FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
12	TRADE AND OTHER PAYABLES		
Creditors	12.1	2,621,190	2,456,297
Accrued liabilities		980,230	749,818
Advances from customers - contract liability	12.2	384,152	422,014
Medical consultants' charges		642,523	726,226
Security deposits	12.3	152,870	144,573
Compensated absences	12.4	265,112	223,374
Defined contribution plan	10.2	48,725	31,027
Retention money		19,968	9,600
Shifa International Hospitals Limited (SIHL)			
Employees' Gratuity Fund Trust (the Trust)	12.5	82,050	102,728
		5,196,820	4,865,657
12.1	This includes payable to related parties (unsecured) as detailed below:		
Tameer-e-Millat Foundation		33,167	4,186
Shifa Tameer-e-Millat University		112,778	42,798
Shifa CARE (Private) Limited		5,906	-
		151,851	46,984
12.2	Advances from customers - contract liability		
Balance at beginning of the year		422,014	384,383
Revenue recognised during the year		(136,403)	(71,099)
Advance refund during the year		-	(64,797)
Advance received during the year		98,541	173,527
Balance at end of the year		384,152	422,014
12.3	This includes security deposits retained from employees of Rs. 62.60 million (2025: Rs. 54.44 million) held in separate bank account and balances obtained from customers of Rs. 90.27 million (2025: Rs. 90.14 million) that are utilisable for the purpose of the business in accordance with agreement with customers.		
		2026	2025
	Note	(Rupees in '000')	
12.4	Compensated absences		
Balance at beginning of the year		223,374	175,903
Provision made for the year		152,290	136,518
		375,664	312,421
Payments made during the year		(110,552)	(89,047)
Balance at end of the year	12.4.1	265,112	223,374

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

12.4.1 Actuarial valuation of un-availed leaves has not been carried out since the effect of actuarial valuation would not be material.

		2026	2025
	Note	(Rupees in '000')	
12.5	The amount recognised in the unconsolidated statement of financial position:		
	Present value of defined benefit obligation	876,133	769,150
	Fair value of plan assets	(794,083)	(666,422)
		82,050	102,728
12.5.1	Movement in the present value of defined benefit obligation:		
	Balance at beginning of the year	769,150	556,506
	Interest cost	83,808	77,364
	Current service cost	137,840	98,635
	Benefits paid	(63,318)	(60,107)
	Benefits payable	(48,460)	(3,895)
	Non-refundable loan to employees	(3,511)	-
	Remeasurement loss on defined benefit obligation	624	100,647
	Balance at end of the year	876,133	769,150
12.5.2	Movement in the fair value of plan assets:		
	Balance at beginning of the year	666,422	423,772
	Interest income on plan assets	84,524	73,956
	Contributions	169,188	215,360
	Benefits paid	(63,318)	(60,107)
	Benefits payable	(48,460)	(3,895)
	Non-refundable loan to employees	(3,511)	-
	Return on plan assets, excluding interest income	(10,762)	17,336
	Balance at end of the year	794,083	666,422
12.5.3	Charge for the year:		
	Current service cost	137,840	98,635
	Interest cost on defined benefit obligation	83,808	77,364
	Interest income on plan assets	(84,524)	(73,956)
		137,124	102,043

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
12.5.4	Remeasurements recognised in the unconsolidated statement of comprehensive income (OCI):		
	Remeasurement loss on defined benefit obligation	624	100,647
	Return on plan assets, excluding interest income	10,762	(17,336)
	Remeasurement loss recognised in OCI	11,386	83,311
	Deferred tax relating to remeasurement of staff gratuity fund benefit plan	(4,441)	(32,491)
		6,945	50,820
12.5.5	Movement in liability recognised in unconsolidated statement of financial position:		
	Balance at beginning of the year	102,728	132,734
	Charge for the year	137,124	102,043
	Remeasurement recognised in OCI during the year	11,386	83,311
	Contributions during the year	(169,188)	(215,360)
	Balance at end of the year	82,050	102,728
12.5.6	Plan assets comprise of:		
	Term deposit receipts	553,468	559,671
	Ordinary shares of SIHL	39,661	37,279
	Islamic Money Market Mutual Fund	100,231	-
	Cash and bank balances	169,327	89,616
	Payable to outgoing members	(68,604)	(20,144)
		794,083	666,422
12.5.6.1	Number of ordinary shares held by the Trust at year end were 78,461 shares (2025: 78,461 shares) with market value of Rs. 505.49 (2025: Rs. 475.13) per share.		
12.5.7	Latest actuarial valuation was carried out by an independent actuary on June 30, 2026 using the Projected Unit Credit Method.		

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
12.5.8 Principal actuarial assumptions used in the actuarial valuation:		
Discount rate used for interest cost in profit or loss	11.75%	14.75%
Discount rate used for year end obligation	11.75%	11.75%
Expected rate of salary growth		
- Salary increase FY 2026	N/A	11.75%
- Salary increase FY 2027 onward	11.75%	11.75%
Mortality rate	SLIC 2001-2005 set back 1 year	SLIC 2001-2005 set back 1 year
Withdrawal rates	Age based	Age based
Retirement assumption	Age 60	Age 60

12.5.9 Sensitivity analysis

The calculation of the defined benefit obligation is sensitive to assumptions set out above. The following table summarises how the impact on the defined benefit obligation at the end of the reporting period would have increased / decreased as a result of a change in respective assumptions by one percent.

	2026		2025	
	Defined benefit obligation		Defined benefit obligation	
	Effect of 1% increase	Effect of 1% decrease	Effect of 1% increase	Effect of 1% decrease
	(Rupees in '000')			
Discount rate	803,368	961,553	714,039	833,098
Future salary increase	960,732	802,761	832,486	713,577

12.5.10 The average duration of the defined benefit obligation as at June 30, 2026 is 9 years (2025: 8 years).

12.5.11 The expected expenses for the next year amount to Rs. 150.76 million.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

12.5.12 Undiscounted future payments

Expected future contributions are as follows:

	2026	2025
	(Rupees in '000')	
Year 1	109,207	126,607
Year 2	115,251	121,314
Year 3	113,606	116,599
Year 4	123,999	109,130
Year 5	126,928	113,347
More than 5 years	16,997,251	9,671,729
	17,586,242	10,258,726

12.5.13 Risks associated with the scheme

Final salary risk

The risk that the final salary at the time of cessation of service is greater than what we assumed. Since the benefit is calculated on the final salary (which will closely reflect inflation and other macroeconomic factors), the benefit amount increases as salary increases.

Demographic risks

a) Mortality risk

The risk that the actual mortality experience is different than the assumed mortality. This effect is more pronounced in schemes where the age and service distribution is on the higher side.

b) Withdrawal risk

The risk of actual withdrawals experience is different from assumed withdrawal probability. The significance of the withdrawal risk varies with the age, service and the entitled benefits of the beneficiary.

c) Investment risk

The risk of the investment under performing and being not sufficient to meet the liabilities.

	2026	2025
	(Rupees in '000')	
13 MARKUP ACCRUED		
Long term financing	15,937	7,974

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

14 CONTINGENCIES AND COMMITMENTS

14.1 Contingencies

14.1.1 The guarantee issued by the bank on behalf of the Company in its ordinary course of business amounted to Rs. 40.55 million (2025: Rs. 36.60 million). Additionally, pursuant to merger of SMCI, a bank guarantee amounting to Rs. 44.52 million (2025: nil) has been issued in favour of the Capital Development Authority (CDA) to secure obligations under the ICT Building Control Regulations – 2020 (Amended 2023) on behalf of SMCI (the amalgamated company).

14.1.2 The Company is facing claims and penalties amounting to Rs. 5.90 million (2025: Rs. 5.90 million). The Company, during the financial year, successfully defended a claim of Rs. 2 million. The Honourable Supreme Court of Pakistan has allowed the Company's appeal and set aside the decree requiring payment of the said amount. In compliance with earlier directions of the Islamabad High Court ("IHC"), a pay order of Rs. 2 million had been deposited with the Deputy Registrar, IHC. An application has been filed for recovering of the said amount. Against the claims of Rs. 5.90 million, the Company has made payments under protest amounting to Rs. 2.40 million and, in compliance with IHC directions, furnished a bank guarantee of Rs. 0.50 million. These matters continue to be contested before the Ministry of National Health Services Regulations and Coordination, the High Courts of Islamabad, Peshawar, Lahore, and the Supreme Court of Pakistan.

Furthermore, on June 06, 2012, the Competition Commission of Pakistan ("CCP") imposed a penalty of Rs. 20 million on each Gulf Cooperation Council Approved Medical Center ("GAMC"), including the SIHL, for alleged non-competitive practices. During the financial year, the Competition Appellate Tribunal ("CAT"), vide its order dated August 11, 2025, partially allowed the appeals and reduced the penalty to Rs. 2 million. Subsequent to the aforesaid order, the CCP, without prior notice and in deviation from the procedure prescribed under the Competition Act, 2010, CCP had recovered Rs. 4.01 million, being twice the penalty determined by the CAT, from the Company's bank account. An amount of Rs. 2.01 million was subsequently refunded by the CCP.

The Company's management, based on advice from respective legal counsels, remains confident of favourable resolutions in the aforementioned matters.

14.1.3 Effective March 25, 2025, Shifa Neuro Sciences Institute Islamabad (Private) Limited (SNSI) was merged with and into Shifa International Hospitals Limited, with the Company succeeding to all rights, assets, and legal proceedings of SNSI. Prior to the merger, immediately following acquisition, the sale deed for the land and building of SNSI was duly registered with the Sub-Registrar, Islamabad, in accordance with the provisions of the allotment letter / indenture of lease deed. Subsequently, formal proceedings were initiated with the Capital Development Authority (CDA) to effectuate the title transfer. However, the CDA raised objections and initiated a legal suit, which was dismissed by the Learned District Judge on January 29, 2024. Against this judgment and decree, the CDA filed an appeal before the Islamabad High Court (IHC), and SNSI filed cross-objections. The matter remains pending adjudication before the IHC post the merger, however, based on the advice of legal counsel, management is confident that the case will be decided in favour of the Company.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

14.1.4 During the previous year, the Company has received a demand notice from the Capital Development Authority (CDA) regarding the payment of regularisation charges. As per the notice dated March 21, 2025, CDA has demanded payment of Rs. 790.76 million as regularisation charges, out of which Rs. 384.92 million has already been paid by the Company. The balance amount of Rs. 405.84 million is being contested vehemently as the same is beyond the scope of legal charges / rates invoked at the time of demand. The Company intends to pursue rigorously and avail all appropriate legal remedy before competent forum. The Company has also expressed its protest in clear terms to the CDA against said excessive demand. No provision has been made in these financial statements as the Company's management as per advice of the legal counsel, is confident that a favourable outcome will be achieved.

14.1.5 **Contingencies related to income tax and sales tax are as follows:**

14.1.5.1 The tax authorities amended the Company's assessments for tax years 2012 to 2016, 2019, 2021, 2023 and 2024 under section 122(5A) of the Income Tax Ordinance, 2001 (the Ordinance) raising aggregate tax demands of Rs. 874.40 million. The Company contested these amendments before the relevant appellate forums, pursuant to which the aggregate outstanding demand currently stands at Rs. 255 million. Tax references relating to tax years 2012, 2013, 2014, 2016 are presently pending adjudication before the Islamabad High Court, having been filed between November 2025 and June 2026. The appeal relating to tax year 2024 is currently pending before the Commissioner Inland Revenue (Appeals) [CIR(A)].

14.1.5.2 The tax authorities raised tax and default surcharge demands aggregating Rs. 344.60 million under sections 161 and 205 of the Ordinance for the tax years 2012 to 2014 and 2016, on account of alleged non-deduction of withholding tax. The Company's appeals for TY 2013 and 2016 are currently pending adjudication before the Appellate Tribunal Inland Revenue [ATIR], filed on November 26, 2019 and June 6, 2023 respectively.

14.1.5.3 The tax authorities amended assessments for the tax years 2012 to 2018 under sections 122(1)/(5) of the Ordinance, creating aggregate tax demands of Rs. 2,537.10 million. The Company's appeals for these years decided favourable except for TY 2017 & 2018 having outstanding demand of Rs. 30 million. Reference for tax year 2017 filed before High Court on November 07, 2025, pending adjudication. The appeal for tax year 2018 filed before ATIR on July 24, 2024, is currently pending adjudication.

14.1.5.4 The tax authorities raised sales tax demands aggregating Rs. 225.20 million on account of alleged non-payment of sales tax on sales of scrap, fixed assets and cafeteria services for the tax years 2016 to 2020. These appeals decided in the Company's favour resulting no outstanding demand as at June 30, 2026. Sales tax references filed by the tax department in respect of TY 2016 and TY 2020 are currently pending adjudication before the High Court.

14.1.5.5 For the amalgamated entity, Shifa Neuro Sciences Institute Islamabad (Private) Limited, the tax authorities disallowed a tax refund adjustment of Rs. 8.50 million for tax year 2021 under section 122(5A) of the Ordinance. Following reassessment, the CIR(A) upheld the demand, which the Company has challenged before the ATIR on August 11, 2026.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

Management is confident that the above disallowances and levies do not hold merit and the related amounts have been lawfully claimed in the income and sales tax returns as per the applicable tax laws and these matters will ultimately be decided in favour of the Company. Accordingly, no provision has been made in respect of above in these unconsolidated financial statements.

		2026	2025
		(Rupees in '000')	
14.2	Commitments		
	Capital expenditure contracted	440,220	160,117
	Letter of credit	84,525	-

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

15 PROPERTY, PLANT AND EQUIPMENT

Particulars	Owned assets										Right of use assets			Total		
	Freehold land	Leasehold land	Building on freehold land	Building on leasehold land	Leasehold improvements	Biomedical equipment	Air conditioning equipment and machinery	Electrical and other equipment	Furniture and fittings	Construction equipment	Computer installations	Vehicles	Capital work in progress (note 15.8)		Office premises	Electrical equipment
(Rupees in '000')																
Cost / revalued amount																
Balance as at July 01, 2024	40,656	1,009,761	58,898	2,720,407	517,307	5,510,469	569,850	930,144	271,950	3,648	905,120	226,138	336,589	1,655,640	57,000	14,813,577
Additions	-	-	-	-	-	308,008	11,847	29,067	8,698	-	59,224	87,058	580,049	210,241	-	1,294,192
On merger	-	1,024,115	-	503,681	-	-	-	-	-	-	-	-	-	-	-	1,527,796
Revaluation	19,344	161,872	-	-	-	-	-	-	-	-	-	-	-	-	-	181,216
Disposals	-	-	-	-	-	-	-	-	-	-	(1,942)	(13,980)	-	-	-	(15,922)
Termination of lease	-	-	-	-	-	(239,714)	(19,937)	(96,522)	(39,086)	(862)	(80,720)	-	(60,443)	(516,767)	-	(516,767)
Write offs	-	-	-	-	-	359,037	-	-	-	-	6,529	-	(391,838)	-	-	(537,284)
Transfers	-	-	-	206,393	(180,121)	-	-	-	-	-	-	-	-	-	-	-
Balance as at June 30, 2025	60,000	2,195,748	58,898	3,430,481	337,186	5,937,800	561,760	862,689	241,562	2,786	888,211	299,216	464,357	1,349,114	57,000	16,746,808
Balance as at July 01, 2025	60,000	2,195,748	58,898	3,430,481	337,186	5,937,800	561,760	862,689	241,562	2,786	888,211	299,216	464,357	1,349,114	57,000	16,746,808
Additions	-	-	-	-	-	472,257	24,596	52,139	23,418	-	149,449	279,541	219,888	593,184	-	1,814,472
On merger (refer note 1.2)	-	1,593,331	-	-	-	-	-	-	-	-	25	-	1,449,257	-	-	3,042,613
Revaluation	12,000	332,035	-	-	-	-	-	-	-	-	-	-	-	-	-	344,035
Disposals	-	-	-	-	-	-	-	-	-	-	(3,138)	(13,004)	(32,568)	(48,710)	-	(48,710)
Termination of lease	-	-	-	-	-	-	-	-	-	-	-	-	-	(191,635)	-	(191,635)
Write offs / derecognition of assets under finance lease	-	-	-	-	(47,510)	(411,612)	(19,169)	(41,026)	(10,612)	(47)	(15,738)	(22,988)	-	-	-	(568,702)
Transfers	-	-	-	-	-	21,936	-	-	-	-	-	-	(21,936)	-	-	-
Balance as at June 30, 2026	72,000	4,121,114	58,898	3,430,481	289,676	6,020,381	567,187	873,802	254,368	2,739	1,018,809	542,765	2,078,998	1,750,663	57,000	21,138,881
Depreciation / amortisation																
Balance as at July 01, 2024	-	142,370	12,761	1,012,854	183,471	3,407,107	455,364	696,811	192,548	2,654	645,774	134,248	-	1,032,711	57,000	7,975,673
Charge for the year	-	18,463	2,945	97,264	79,223	412,206	42,064	59,646	15,624	279	100,884	33,314	-	228,583	-	1,090,495
On disposals	-	-	-	-	-	-	-	-	-	-	(1,828)	(11,277)	-	-	-	(13,105)
Termination of lease	-	-	-	-	-	-	-	-	-	-	-	-	-	(462,921)	-	(462,921)
On write offs	-	-	-	-	-	(226,341)	(19,914)	(96,092)	(37,772)	(802)	(80,654)	-	-	-	-	(461,575)
Balance at June 30, 2025	-	160,833	15,706	1,110,118	262,694	3,592,972	477,514	660,365	170,400	2,131	664,176	156,285	-	798,373	57,000	8,128,567
Balance as at July 01, 2025	-	160,833	15,706	1,110,118	262,694	3,592,972	477,514	660,365	170,400	2,131	664,176	156,285	-	798,373	57,000	8,128,567
Charge for the year	-	52,102	2,945	168,899	30,160	428,566	30,268	56,740	15,641	331	114,518	62,310	-	186,272	-	1,148,752
On disposals	-	-	-	-	-	-	-	-	-	-	(3,058)	(13,004)	-	-	-	(16,062)
Termination of lease	-	-	-	-	-	-	-	-	-	-	-	-	-	(74,640)	-	(74,640)
Write offs / derecognition of assets under finance lease	-	-	-	-	(45,628)	(347,485)	(17,926)	(37,762)	(7,925)	(37)	(14,414)	(11,341)	-	-	-	(482,518)
Balance as at June 30, 2026	-	212,935	18,651	1,279,017	247,226	3,674,053	489,856	679,343	178,116	2,425	761,222	194,250	-	910,005	57,000	8,704,099
Carrying value as at June 30, 2025	60,000	2,034,915	43,192	2,320,363	74,492	2,344,828	84,246	202,324	71,162	655	224,035	142,931	464,357	550,741	-	8,618,241
Carrying value as at June 30, 2026	72,000	3,908,179	40,247	2,151,464	42,450	2,346,328	77,331	194,459	76,252	314	257,587	348,515	2,078,998	840,658	-	12,434,782
Annual rate of depreciation (%)	-	1.18-1.69	5	2.5-10	20	10	10-15	10-20	10	20	25	20	-	2.86-33	-	33.3

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15.1 The Company's leasehold and freehold lands were revalued as at June 30, 2026, by an independent valuer on a fair market value basis.

15.2 Had there been no revaluation, the carrying value would have been as under:

	Cost	Accumulated amortisation	Carrying value
	(Rupees in '000')		
Freehold land			
June 30, 2026	14,483	-	14,483
June 30, 2025	14,483	-	14,483
Leasehold land			
June 30, 2026	2,815,093	58,919	2,756,174
June 30, 2025	1,221,761	20,883	1,200,878

15.3 Particulars of Company's freehold and leasehold land are as follow:

		2026	2025
Location	Nature	Area	
Shifa Cooperative Housing Society, Islamabad Expressway* - Sq. Yds	Freehold land	1003	1003
SIHL, H-8/4, Islamabad* - Kanal	Leasehold land	87.8	87.8
Neuro Sciences Institute, H-8/4, Islamabad* - Sq. Yds	Leasehold land	7100	7100
SMCI Hospital, F-11, Islamabad* - Sq. Yds	Leasehold land	3333.3	-

*The covered area include multi-storey buildings.

15.4 Property, plant and equipment include items with aggregate cost of Rs. 3,661.77 million (2025: Rs. 3,484.01 million) representing fully depreciated assets that are still in use of the Company.

15.5 Property, plant and equipment of the Company are encumbered under an aggregate charge of Rs. 7,665.59 million (2025: Rs. 7,665.59 million) in favour of lenders under various financing arrangements as disclosed in note 9.

15.6 The forced sale value (FSV) of the revalued leasehold and freehold lands have been assessed at Rs. 3,126.54 million (2025: Rs. 1,627.93 million) and Rs. 61.2 million (2025: Rs. 51 million) respectively.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

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- 15.7 Detail of asset disposed off during the year, having carrying value of more than Rs. 500 thousand:

Asset particulars	Cost	Carrying value	Sale proceeds	Gain on disposal	Purchaser	Mode of Disposal
(Rupees in '000')						
RO and waste water treatment plant	32,568	32,568	32,568	-	SNH Faisalabad	Negotiation*

*The sale proceeds are receivable on a deferred payment basis within one year from the execution date with applicable markup.

		2026	2025
Note		(Rupees in '000')	
15.8	Capital work in progress		
	Civil work - others	232,722	212,638
	Civil work - SMCI Hospital	1,418,010	-
	Installation of equipment	428,266	251,719
		2,078,998	464,357
16	INTANGIBLE ASSETS		
	Softwares in use	16.1 32,484	37,265
	Software under development / deployment	-	5,787
		32,484	43,052
16.1	Softwares in use		
	Cost		
	Balance at beginning of the year	148,775	109,400
	Addition during the year	5,906	39,375
	Balance at end of the year	154,681	148,775
	Accumulated amortisation		
	Balance at beginning of the year	111,510	107,995
	Charged during the year	10,687	3,515
	Balance at end of the year	122,197	111,510
	Carrying value	32,484	37,265
	Annual amortisation rate	25%	25%

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		2026	2025
	Note	(Rupees in '000')	
17	INVESTMENT PROPERTY - AT COST		
	Balance at beginning of the year	624,872	720,292
	Disposed off during the year	-	(95,420)
	Balance at end of the year	624,872	624,872

- 17.1 This represents freehold land comprising of 11 plots at Shifa Cooperative Housing Society, Islamabad Expressway (SCHS), 48K-3M-182 Sqft at Chak No. 4, near Sargodha Road, Faisalabad of which 20K-14M-181 Sqft are subject to possession proceedings and 105.02 kanal at Motorway, Mouza Noon, Islamabad, of which 6.5 kanal remain under review. An independent valuation was conducted to determine the fair value of the investment property. Valuation was carried out by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued. The fair value and forced sale value of the land located at SCHS, Sargodha Road Faisalabad and Motorway, Mouza Noon, Islamabad are Rs. 435.50 million, Rs. 153.46 million, Rs. 320.31 million (2025: Rs. 430 million, Rs. 146.24 million, Rs. 315.06 million) and Rs. 370.17 million, Rs. 122.72 million, Rs. 256.25 million (2025: Rs. 365.50 million, Rs. 116.99 million, Rs. 252.05 million) respectively.

During the current year, the Company formally submitted its claim to the former property dealer in respect of land situated at Motorway, Mouza Noon, Islamabad for recovery of the outstanding amount and for delivery of a consolidated piece of land measuring 80 - 100 kanal in lieu of scattered land parcels, in accordance with the terms of the previous agreement between the parties. In this regard, various meetings have been held between the representatives of both the parties. Although the Company's efforts towards resolution are ongoing, no settlement has been reached to date. The Company continues to pursue resolution of the matter in consultation with its legal counsel.

		2026	2025
	Note	(Rupees in '000')	
18	LONG TERM INVESTMENTS - AT COST		
	In subsidiary companies (unquoted):		
	Shifa Development Services (Private) Limited (SDSPL)	9,966	9,966
	Shifa National Hospital Faisalabad (Private) Limited (SNH Faisalabad)	3,188,274	2,137,373
	Shifa Medical Centre Islamabad (Private) Limited (SMCI)	-	1,660,180
	SIHT (Private) Limited (SIHT)	800,000	-

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		2026	2025
	Note	(Rupees in '000')	
In associated companies (unquoted):			
SIHT (Private) Limited (SIHT)	18.5	-	725,000
Shifa CARE (Private) Limited (SCPL)	18.6	45,001	45,001
		4,043,241	4,577,520
Less: Impairment loss			
Shifa Development Services (Private) Limited (SDSPL)		9,966	9,966
Shifa CARE (Private) Limited (SCPL)		45,001	45,001
		54,967	54,967
		3,988,274	4,522,553

18.1 Per share breakup values of these investments are given below:

	2026	2025
	(Rupees)	
Shifa Development Services (Private) Limited	2.53	(8.70)
Shifa National Hospital Faisalabad (Private) Limited	11.00	11.16
Shifa Medical Centre Islamabad (Private) Limited	-	13.29
Shifa Care (Private) Limited	0.03	0.07
SIHT (Private) Limited	71.02	68.63

18.2 This represents investment in 1,650,000 (2025: 1,650,000) fully paid ordinary shares of Rs. 10 each of SDSPL. The above investment in ordinary shares represents 55% (2025: 55%) shareholding in SDSPL held by the Company. The investment has been fully impaired in view of financial difficulties faced by SDSPL due to which it might not be able to continue its business.

18.3 This represents investment in 318,827,449 (2025: 213,737,338) fully paid ordinary shares of Rs. 10 each of SNH Faisalabad. The above investment in ordinary shares represents 60% (2025: 60%) shareholding in SNH Faisalabad held by the Company.

18.4 Prior to the merger, the Company held 238,966,962 fully paid ordinary shares of Rs. 10 each of SMCI including 103,349,961 shares acquired during the year from minority shareholders at a price of Rs. 15.74, representing 99% of SMCI's share capital. Post-merger, the investment of Rs. 2,982.90 million has been fully adjusted against SMCI's net assets. The remaining 1% minority interest will be settled through the issuance of SIHL shares, as disclosed in note 1.2 and 6.

18.5 This represents investment in 2,500,500 (2025: 2,266,077) fully paid ordinary shares of Rs. 100 each of SIHT. The above investment in ordinary shares represents 50% (2025: 45.30%) shareholding in SIHT held by the Company.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

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According to the tripartite Share Purchase Agreement (SPA) dated September 23, 2023 between the Company, Shifa Foundation and SIHT (Private) Limited (SIHT), the Company completed the instalment payments for the acquisition of a 50% equity interest in SIHT from Shifa Foundation during the current year. Following completion of the instalment payments, the Company became a 50% shareholder of SIHT, the SPA became fully effective. In view of this entitlement and other prevailing conditions, the Company obtained control over SIHT. Accordingly, SIHT has been accounted for as a subsidiary of the Company.

- 18.6 This represents investment in 4,500,050 (2025: 4,500,050) fully paid ordinary shares of Rs. 10 each of SCPL. The above investment in ordinary shares represents 50% (2025: 50%) shareholding in SCPL held by the Company. The investment has been fully impaired in view of financial difficulties faced by SCPL due to which it might not be able to continue its business.

Summary of results of SCPL are as under:

	2026	2025
	(Rupees in '000')	
Summarised statement of financial position		
Non - current assets	-	-
Current assets	8,525	8,525
Current liabilities	(8,234)	(7,910)
Net assets	291	615
Reconciliation to carrying amount		
Opening net assets	615	6,572
Total comprehensive loss for the year	(324)	(5,957)
Closing net assets	291	615
Company's share in carrying value of net assets	146	308
Company's share in total comprehensive loss	(162)	(2,979)
Summarised statement of profit or loss and comprehensive income		
Revenue for the year - gross	-	-
Depreciation and amortisation	-	-
Finance cost	-	-
Provision for taxation	-	-
Loss for the year	(324)	(5,957)
Other comprehensive loss for the year	-	-
Total comprehensive loss for the year	(324)	(5,957)

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

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18.6.1 The current year financial information is based on management financial statements of SCPL.

	2026	2025
	(Rupees in '000')	
19 NET INVESTMENT IN FINANCE LEASE		
Net investment in finance lease	130,470	-
Less: current portion	18,279	-
	112,191	-

19.1 Maturity analysis

The following table sets out a maturity analysis of lease payment receivables, showing the undiscounted lease payments to be received after the reporting date:

	2026	2025
	(Rupees in '000')	
Within one year	32,760	-
One to two years	32,760	-
Two to three years	32,760	-
Three to four years	32,760	-
Four to five years	24,570	-
	155,610	-

19.2 Reconciliation

Minimum lease payments receivable	155,610	-
Unguaranteed residual value of leased assets	20,206	-
Gross investment in finance lease	175,816	-
Unearned finance lease income	(45,346)	-
Net investment in finance lease	130,470	-

19.3 Amounts recognised in the unconsolidated statement of profit or loss

Gain on derecognition of assets under finance lease	56,085	-
Lease interest income	3,954	-
	60,039	-

19.4 During the year, the Company entered into a finance lease arrangement with Shifa National Hospital Faisalabad (Private) Limited, for the lease of various medical and other equipments. The lease has a term of five years, with monthly lease rentals receivable in advance. The interest rate implicit in the lease is 12.81% per annum.

20 LONG TERM ADVANCES

This represents advance issued to vendors for procurement of capital assets.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

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21 LONG TERM DEPOSITS

This represents security deposits given to various institutions / persons and are refundable on termination of relevant services / arrangements. These are unsecured and considered good.

		2026	2025
	Note	(Rupees in '000')	
22 STORES, SPARE PARTS AND LOOSE TOOLS			
Stores		205,454	229,584
Spare parts		8,410	13,710
Loose tools		7,283	1,303
		221,147	244,597
Less: provision for slow moving items	22.1	19,545	20,436
		201,602	224,161
22.1 Movement of provision for slow moving items			
Balance at beginning of the year		20,436	17,765
(Reversed) / charged during the year	22.2	(891)	2,671
Balance at end of the year		19,545	20,436

22.2 During the year, the Company reversed the provision previously recognised for slow moving stores, as the related items were subsequently consumed in the ordinary course of business.

23 STOCK IN TRADE

This represents medicines being carried at moving average cost.

		2026	2025
	Note	(Rupees in '000')	
24 TRADE DEBTS			
Unsecured - considered good			
Related party - Shifa Foundation	24.1	39,753	14,422
Related party - SNH Faisalabad	24.1	98,674	-
Others		2,260,864	1,740,911
		2,399,291	1,755,333
Less: allowance for expected credit losses (ECL)	44.1.1	482,174	293,877
		1,917,117	1,461,456

24.1 Maximum amount due from Shifa Foundation and SNH Faisalabad at the end of any month during the year was Rs. 48.86 million (2025: Rs. 24.58 million) and Rs. 98.67 million (2025: nil) respectively.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

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		2026	2025
	Note	(Rupees in '000')	
25	LOANS AND ADVANCES		
Secured - considered good			
Executives		13,960	12,281
Other employees		40,508	16,420
	25.1	54,468	28,701
Unsecured - consultants		27,723	7,123
Unsecured - suppliers / contractors		103,330	102,201
		131,053	109,324
		185,521	138,025

25.1 These advances are secured against employee terminal benefits.

		2026	2025
	Note	(Rupees in '000')	
26	PREPAYMENTS AND OTHER RECEIVABLES		
Unsecured - considered good			
Short term prepayments		55,607	52,998
Other receivables	26.1	386,279	311,254
		441,886	364,252
Less: allowance for expected credit losses against other receivables	26.2	193,646	168,008
		248,240	196,244

26.1 This includes Rs. 59.74 million (2025: Rs. 59.90 million) and Rs. 73.26 million (2025: nil) due from SIHT (Private) Limited and SNH Faisalabad. The maximum amount due from SIHT (Private) Limited and SNH Faisalabad at the end of any month during the year was Rs. 132.08 million (2025: Rs. 148.88 million) and Rs. 73.26 million (2025: nil) respectively.

		2026	2025
	Note	(Rupees in '000')	
26.2	Allowance for expected credit losses (ECL) against other receivables		
Balance at beginning of the year		168,008	76,317
ECL allowance pursuant to merger of SMCI		30,268	-
Charged during the year	26.2.1	27,051	91,691
Written off during the year	26.2.2	(31,681)	-
Balance at end of the year		193,646	168,008

26.2.1 This represents an amount whose recovery is considered doubtful.

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- 26.2.2 This mainly includes an amount of Rs. 30.27 million receivable of SMCI (the amalgamated company) from Shifa Development Services (Private) Limited (SDSPL), which was written off during the year due to ongoing financial difficulties of SDSPL.

		2026	2025
	Note	(Rupees in '000')	
27	OTHER FINANCIAL ASSETS		
	Investment in Term Deposit Receipt - at amortised cost	27.1	47,882
	Investment in Mutual Fund - at fair value through profit or loss	27.2	1,080,397
			1,128,279
			1,006,355

- 27.1 This represents term deposit receipts (TDRs) having face value of Rs. 3 million (2025: 3 million) and 44.52 million (2025: nil) with maturities of one year and one month. Profit is payable on a monthly basis at the rates of 8.75% (2025: 11.17%) and 9.90% (2025: nil), respectively. The TDR amounting to Rs. 44.52 million is under lien, as stated in note 14.1.1.

- 27.2 This represents investment in 2,329,721 (2025: 2,175,860) and 82,770,321 (2025: 76,983,043) units of UBL Al-Ameen Islamic Cash Fund and NBP Islamic Money Market Fund, respectively. Fair value of the investment was determined using quoted repurchase price at year end.

		2026	2025
	Note	(Rupees in '000')	
28	TAXATION - NET		
	Tax (payable) / refundable at beginning of the year	(104,501)	225,780
	Tax refundable / (payable) pursuant to merger	1.2	19,764
	Income tax paid / deducted at source during the year		2,240,358
			2,155,621
	Income tax expense / levies	(1,929,043)	(1,883,783)
	Tax refundable / (payable) at end of the year	226,578	(104,501)

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

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		2026	2025
	Note	(Rupees in '000')	
29 CASH AND BANK BALANCES			
Cash at bank in:			
Current accounts:			
Local currency		240,121	570,771
Foreign currency		-	365,160
		240,121	935,931
Savings accounts:			
Local currency		2,265,680	2,561,048
Foreign currency		278	284
	29.1	2,265,958	2,561,332
	29.2	2,506,079	3,497,263
Cash in hand		14,783	14,551
		2,520,862	3,511,814

29.1 Balances with savings accounts earned profit / markup at weighted average rate of 8.68% per annum (2025: 13.43% per annum).

29.2 Balances with banks include Rs. 152.87 million (2025: Rs. 144.57 million) in respect of security deposits (note 12.3).

		2026	2025
	Note	(Rupees in '000')	
30 REVENUE - NET			
Inpatients		19,542,674	17,581,470
Outpatients		10,102,319	9,780,501
Other services	30.1	890,955	810,716
		30,535,948	28,172,687
Less: discount		145,196	112,414
Less: sales tax		106,919	92,612
		252,115	205,026
		30,283,833	27,967,661

30.1 This represents revenue from cafeteria sales, operating leases to related parties / other parties and corporate services provided to subsidiary.

30.2 The revenue - net is excluding of physician share of Rs. 3,451.56 million (2025: Rs. 2,910.43 million).

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

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		2026	2025
	Note	(Rupees in '000')	
31	OTHER INCOME		
	Income from financial assets:		
	Profit on bank balances	181,174	185,262
	Dividend income from mutual fund - investments at fair value through profit or loss	471	27,690
	Gain on investments at fair value through profit or loss	96,554	25,803
	Exchange gain on foreign currency translation	10,013	7,199
	Dividend income from subsidiary	-	50,926
		288,212	296,880
	Income from other than financial assets:		
	Gain on disposal of tangible assets	16,416	2,500
	Gain on disposal / derecognition of assets under finance lease	56,085	-
	Sale of scrap - net of sales tax	20,051	13,147
	Gain on termination of lease	71,981	29,371
	Miscellaneous	24,864	60,924
		189,397	105,942
		477,609	402,822

- 31.1 This includes an amount of Rs. 14.23 million (2025: Rs. 28.70 million), net of sales tax, received from DAI Pakistan (Private) Limited under the Fleming Fund Country Grant - Pakistan for the implementation of the Clinical Engagement Program for Antimicrobial Resistance (AMR) interventions. The corresponding expenses have been recognised under the respective operating expense headings.

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			2026	2025
	Note		(Rupees in '000')	
32	OPERATING COSTS			
	Salaries, wages and benefits	32.1	10,531,942	8,869,196
	Medicines consumed	32.2	6,965,866	6,700,403
	Supplies consumed		3,056,174	3,023,211
	Utilities		1,445,350	1,352,916
	Depreciation	32.3	1,148,752	1,090,495
	Repairs and maintenance		1,162,205	1,251,342
	Cleaning and washing		269,286	271,309
	Fee, subscription and membership		186,741	142,784
	Printing and stationery		145,734	198,154
	Travelling and conveyance		114,985	60,432
	Communication		90,225	59,956
	Legal and professional		49,309	39,511
	Rent	32.4	48,090	26,218
	Advertising and sales promotion		40,901	41,358
	Insurance		38,037	23,327
	Rates and taxes		26,582	395,357
	Amortisation on intangible assets	16	10,687	3,515
	Auditors' remuneration	32.6	8,135	4,498
	Property, plant and equipment written off	32.5	7,561	75,709
	Loss on disposal of investment property		-	7,340
	(Reversal) / charge of provision for slow moving items		(891)	2,671
	Miscellaneous		111,613	97,812
			25,457,284	23,737,514

32.1 This includes charge for employee gratuity of Rs. 137.12 million (2025: Rs. 102.04 million), defined contribution plan (pension) of Rs. 178.83 million (2025: Rs. 129.23 million), compensated absences of Rs. 152.29 million (2025: Rs. 136.52 million) and bonus of Rs. 386.61 million (2025: Rs. 302.79 million).

32.2 This includes stock in trade amounting to Rs. 9.02 million (2025: 6.44 million) written off during the year.

			2026	2025
	Note		(Rupees in '000')	
32.3	This represents depreciation expense relating to:			
	Operating fixed assets	15	962,480	861,912
	Right of use assets	15	186,272	228,583
			1,148,752	1,090,495

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

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- 32.4 This represents expenses incurred in respect of short term / low value leases that are not recognised as lease liabilities in accordance with IFRS 16.
- 32.5 This represents property, plant and equipment written off that were determined to be irreparable after carrying out detailed reassessment / physical verification exercise by the management.

		2026	2025
	Note	(Rupees in '000')	
32.6	Auditors' remuneration		
	Annual audit fee	2,163	1,881
	Half yearly review fee	1,626	990
	Special purpose audit and other certifications	2,654	745
	Out of pocket expenses	652	340
		7,095	3,956
	Sales tax	1,040	542
		8,135	4,498
33	FINANCE COSTS		
	Markup on long term loans - secured	129,287	145,775
	Interest on lease liabilities 11	141,675	111,146
	Credit card payment collection and bank charges	87,603	96,911
		358,565	353,832
34	INCOME TAX EXPENSE / LEVIES		
	Current tax		
	- for the year	1,936,905	1,736,264
	- prior year	(7,862)	147,519
		1,929,043	1,883,783
	Deferred tax 28 & 34.1	(45,292)	(78,047)
		1,883,751	1,805,736

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

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- 34.1 Reconciliation between current tax charged under the Ordinance with current tax recognised in the unconsolidated statement of profit or loss, is as follows:

		2026	2025
	Note	(Rupees in '000')	
Current tax liability for the year as per the Ordinance			
Portion of current tax liability as per tax law, representing income tax under IAS 12		1,917,021	1,876,860
Portion of current tax liability as per tax law, representing levy in term of requirement of IFRIC 21 / IAS 37	34.2	12,022	6,923
		1,929,043	1,883,783

- 34.2 This represents portion of final tax paid as per the Ordinance, representing levy in terms of requirements of IFRIC 21 / IAS 37.

		2026	2025
34.3	Reconciliation of tax charge for the year:		
	Profit before levies and income tax (Rupees in '000')	4,676,300	4,134,716
	Income tax expense / levies (Rupees in '000')	1,883,751	1,805,736
	Effective tax rate (Percentage)	40.28	43.67

		(Percentage)	
	Reconciliation of effective tax rate		
	Applicable tax rate	29.00	29.00
	Add: super tax	10.00	10.00
	Add: net tax effects of amounts that are inadmissible for tax purposes / others	16.76	20.75
	Less: net tax effect of amounts that are deductible for tax purposes / others	15.48	16.08
	Average effective tax rate charged on income	40.28	43.67

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35 EARNINGS PER SHARE - BASIC AND DILUTED

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year and to be issued due to the effect of scheme of arrangement.

	2026	2025
	(Rupees in '000')	
Profit for the year	2,792,549	2,328,980
	(Number in '000')	
Weighted average number of ordinary shares	63,293	63,214
	(Rupees)	
Earnings per share - basic and diluted	44.12	36.84

35.1 There is no dilutive effect on the basic earnings per share of the Company.

36 CAPACITY UTILISATION

The actual inpatient available bed days, occupied bed days and room occupancy ratio of the Company are given below:

	2026	2025	2026	2025	2026	2025
	Available bed days		Occupied bed days		Occupancy ratio	
H-8 Hospital Islamabad	177,017	180,196	111,625	114,543	63.06%	63.57%
Faisalabad Hospital (refer note 1.1)	15,162	20,805	4,977	6,957	32.83%	33.44%

36.1 Reported utilisation is a result of pattern of patient turnover under different specialties.

37 UNAVAILED CREDIT FACILITIES

Unavailed credit facilities at year end other than those disclosed in note 9 of the unconsolidated financial statements are as under:

	2026	2025
	(Rupees in '000')	
Letter of credit	116,133	193,485
Diminishing musharakah	110,129	310,482
Ijarah financing	51,709	51,709
Running musharakah	500,000	500,000
Letter of guarantee	26,463	30,368
	804,434	1,086,044

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

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		2026	2025
		(Number)	
38	NUMBER OF EMPLOYEES		
	Number of employees	5,962	5,627
	Average number of employees	5,965	5,490

39 RELATED PARTIES TRANSACTIONS

The related parties comprise of subsidiaries, associates, directors, major shareholders, key management personnel, the SIHL Employees' Gratuity Fund Trust and the entities over which directors are able to exercise influence.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company. The Company considers its chief executive officer, chief financial officer, company secretary, directors and departmental heads to be its key management personnel. There are no transactions with key management personnel other than their terms of employment / entitlement.

Related party transactions are based on pricing policy approved by the Board of Directors of the Company. Transactions and balances with the related parties are given below:

		2026	2025
	Note	(Rupees in '000')	
Shifa Foundation:			
Transactions:			
Revenue from medical and other services earned by the Company		41,452	24,062
Revenue from rent earned by the Company		1,465	1,373
Acquisition of 234,423 (2025: 937,680) ordinary shares of SIHT (Private) Limited		75,000	300,000
Dividend paid by the Company		20,772	8,371
Balance:			
Receivable - unsecured at the year end		39,753	14,422
Tameer-e-Millat Foundation:			
Transactions:			
Supplies provided to the Company		70,206	81,787
Other services provided to the Company	39.1	26,014	28,755
Rental services received / earned by the Company		16,041	14,418
Dividend paid by the Company		39,309	19,655
Balance:			
Payable - unsecured at the year end		33,167	4,186

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		2026	2025
	Note	(Rupees in '000')	
Shifa Tameer-e-Millat University:			
Transactions:			
Revenue from medical and other services earned by the Company		28,737	26,063
Revenue from rent earned by the Company		1,755	4,256
Other services provided to the Company	39.1	86,686	84,924
Expenses paid by and reimbursed to the Company		835	20,487
Expenses paid and reimbursed by the Company		-	29,788
Dividend paid by the Company		851	426
Balance:			
Payable - unsecured at the year end		112,778	42,798
SIHT (Private) Limited:			
Transactions:			
Share in revenue earned and other services provided by the Company		898,440	770,121
Expenses paid by and reimbursed to the Company		4,436	4,534
Other services provided to the Company		-	3,544
Balance:			
Receivable - unsecured at the year end		59,740	59,898
Shifa Cooperative Housing Society Limited:			
Transactions:			
Plot maintenance charges paid by the Company		2,175	2,571
Balance:			
Receivable / (payable) - unsecured at the year end		-	-
Shifa National Hospital Faisalabad (Private) Limited:			
Transactions:			
Revenue from medical and other services earned by the Company		100,078	-
Corporate shared services provided by the Company		15,154	-
Other services provided by the Company		22,605	-
Expenses paid by and reimbursed to the Company		2,124	-
Equipment sold by SMCI (the amalgamated company)		33,379	-
Investment made by the Company in 105,090,111 (2025: 55,509,426) ordinary shares		1,050,901	555,094
Balance:			
Receivable - unsecured at the year end		171,937	-

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		2026	2025
	Note	(Rupees in '000')	
Shifa CARE (Private) Limited:			
Transactions:			
Services provided to the Company		5,906	-
Balance:			
Payable - unsecured at the year end		5,906	-
International Finance Corporation:			
Transactions			
Dividend paid by the Company		37,929	18,964
Balance:			
Receivable / (payable) - unsecured at the year end		-	-
SIHL Employees' Gratuity Fund Trust:			
Transactions			
Payments made by the Company		169,188	215,360
Dividend paid by the Company		392	196
Balance:			
Payable - unsecured at the year end		82,049	102,728
Remuneration including benefits and perquisites of key management personnel	39.2	791,647	545,522

39.1 This represents services of nursing education and employees' children education.

39.2 This includes employee retirement benefits amounting to Rs. 30.17 million (2025: Rs. 19.09 million).

39.3 Following is the list of related parties and their shareholding for the year ended June 30, 2026:

Sr #	Name of related party (RP)	Basis of relationship	Company's shareholding in RP	RP's shareholding in the Company
1	Shifa Foundation	Common Directorship	N/A*	7.46%
2	Tameer-e-Millat Foundation	Common Directorship	N/A	12.49%
3	SIHL Employees' Gratuity Fund Trust	Benefit Plan	N/A	0.12%
4	Shifa Tameer-e-Millat University	Common Directorship	N/A	0.27%
5	Shifa Development Services (Private) Limited	Subsidiary & Common Directorship	55%	Nil
6	Shifa Cooperative Housing Society Limited	Common Directorship	N/A	Nil
7	Shifa National Hospital Faisalabad (Private) Limited	Subsidiary & Common Directorship	60%	Nil
8	Shifa CARE (Private) Limited	Associate & Common Directorship	50%	Nil
9	SIHT (Private) Limited	Subsidiary & Common Directorship	50%	Nil
10	International Finance Corporation (IFC)	Associate	Nil	12%
11	Ahmed E.H. Jaffer Foundation	Common Directorship	N/A	Nil

*N/A stands for Not Applicable.

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40 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amounts charged in these unconsolidated financial statements in respect of remuneration and benefits, to the chief executive, directors and executives of the Company are given below:

	Chief Executive		Executive Director		Non Executive Directors		Executives	
	2026	2025	2026	2025	2026	2025	2026	2025
	(Rupees in '000')							
Managerial remuneration	49,951	45,167	36,671	30,195	15,825	14,412	1,191,113	793,267
Annual bonus	4,392	3,993	2,724	2,255	473	473	82,843	53,680
Defined contribution plan	2,858	2,598	1,906	1,532	-	-	57,784	35,586
Medical insurance	-	125	-	94	1,081	277	7,588	6,684
Leave encashment	2,166	1,969	1,343	1,112	-	-	39,581	26,469
	59,367	53,852	42,644	35,188	17,379	15,162	1,378,909	915,686
Number of persons	1	1	1	1	9	9	223	147

40.1 The chief executive, executive director and eligible executives are provided with the Company maintained vehicles in accordance with the Company's policy.

40.2 Managerial remuneration includes Rs. 10.60 million (2025: Rs. 8.70 million) paid to directors in respect of meeting fee.

40.3 Executive means an employee, other than the chief executive and directors, whose basic salary exceeds Rs. 1.20 million (2025: Rs. 1.20 million) during the year.

40.4 Travelling and other expenses of Rs. 33.14 million (2025: Rs. 20.28 million) for official purposes are reimbursed by the Company to directors.

	Note	2026	2025
		(Rupees in '000')	
41 CASH AND CASH EQUIVALENTS			
Investment in Term Deposit Receipt - at amortised cost		-	3,000
Cash and bank balances	29	2,520,862	3,511,814
		2,520,862	3,514,814

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42 RECONCILIATION OF MOVEMENT OF LIABILITIES TO CASH FLOWS ARISING FROM FINANCING ACTIVITIES

	Long term financing	Government grant	Lease liabilities	Unclaimed dividend	Total
2026	(Rupees in '000')				
Balance at beginning of the year	1,101,584	7,025	699,419	48,935	1,856,963
Changes from financing cash flows					
Proceeds from long term financing	314,389	-	-	-	314,389
Repayments of long term financing	(255,631)	-	-	-	(255,631)
Payment of lease liabilities	-	-	(225,227)	-	(225,227)
Dividend paid	-	-	-	(302,613)	(302,613)
Other changes	58,758	-	(225,227)	(302,613)	(469,082)
Liability related	6,468	-	480,800	-	487,268
Amortisation of government grant	-	(6,468)	-	-	(6,468)
Dividend declared	-	-	-	316,072	316,072
Balance at end of the year	1,166,810	557	954,992	62,394	2,184,753
2025					
Balance at beginning of the year	1,052,209	22,743	793,646	44,730	1,913,328
Changes from financing cash flows					
Proceeds from long term financing	537,704	-	-	-	537,704
Repayments of long term financing	(504,047)	-	-	-	(504,047)
Payment of lease liabilities	-	-	(329,771)	-	(329,771)
Dividend paid	-	-	-	(153,831)	(153,831)
Other changes	33,657	-	(329,771)	(153,831)	(449,945)
Liability related	15,718	-	235,544	-	251,262
Amortisation of government grant	-	(15,718)	-	-	(15,718)
Dividend declared	-	-	-	158,036	158,036
Balance at end of the year	1,101,584	7,025	699,419	48,935	1,856,963

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		2026	2025
	Note	(Rupees in '000')	
43	ADJUSTMENT OF NON-CASH INCOME AND EXPENSE		
Depreciation	32	1,148,752	1,090,495
Amortisation on intangible assets	32	10,687	3,515
Expected credit losses	26.2 & 44.1.1	269,293	144,421
Property, plant and equipment written off	32	7,561	75,709
Gain on disposal of tangible assets	31	(16,416)	(2,500)
Gain on disposal / derecognition of assets under finance lease	31	(56,085)	-
Loss on disposal of investment property	32	-	7,340
Gain on termination of lease	31	(71,981)	(29,371)
Provision for compensated absences	32	152,290	136,518
Provision for defined contribution plan	32	178,830	129,225
Provision for bonus to employees	32	386,608	302,795
Provision for gratuity	32	137,123	102,043
(Reversal) / charge of provision for slow moving items	32	(891)	2,671
Gain on investments and bank deposits	31	(278,199)	(289,681)
Gain on foreign currency translation	31	(10,013)	(7,199)
Lease interest income	31	(5,700)	-
Finance costs	33	358,565	353,832
		2,210,425	2,019,813

44 FINANCIAL RISK MANAGEMENT

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board is also responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Audit Committee also oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

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44.1 Credit risk

Credit risk represents the financial loss that would be recognised at the reporting date if counterparties failed completely to perform as contracted. The Company does not have significant exposure to any individual counter-party. To reduce exposure to credit risk, the Company has developed a formal approval process whereby credit limits are applied to its customers. The management also regularly monitors the credit exposure towards the customers and makes allowance for ECL for those credit exposure. Furthermore, the Company has credit control in place to ensure that services are rendered to customers with an appropriate credit history. The maximum exposure to credit risk at the reporting date was:

	2026	2025
	(Rupees in '000')	
Long term deposits	110,024	105,003
Net investment in finance lease including current portion	130,470	-
Trade debts	1,917,117	1,461,456
Other receivables	192,633	143,246
Markup accrued	9,876	19,219
Other financial assets	1,128,279	1,006,355
Bank balances	2,506,079	3,497,263
	5,994,478	6,232,542

The Company is exposed to credit risk from its operating and short term investing activities. The Company's credit risk exposures are categorised under the following headings:

44.1.1 Counterparties

The Company conducts transactions with the following major types of counterparties:

Trade debts

Trade debts are essentially due from government companies / institutions, private companies (panel companies) and individuals to whom the Company is providing medical services. Normally, the services are rendered to the panel companies on agreed rates and limits from whom the Company does not expect any inability to meet their obligations. The Company manages credit risk in trade debts by limiting significant exposure to the customers not having good credit history. Furthermore, the Company has credit control in place to ensure that services are rendered to customers with an appropriate credit history and makes allowance for ECL against those balances considered doubtful of recovery. The maximum exposure to credit risk for trade debts at the reporting date by type of customer was:

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	2026	2025
	(Rupees in '000')	
Government companies	1,260,843	1,004,186
Private companies	425,636	396,193
Individuals	574,385	340,532
Related parties	138,427	14,422
	2,399,291	1,755,333

Impairment losses

The ageing of trade debts at the reporting date was:

	2026		2025	
	Gross debt	Allowance for ECL	Gross debt	Allowance for ECL
	(Rupees in '000')			
Not past due	945,404	10,369	592,897	4,566
1 - 2 months	449,443	41,281	463,688	13,068
3 - 4 months	217,204	33,782	139,545	7,889
5 - 7 months	240,009	81,786	123,122	17,642
8 - 12 months	178,274	81,942	110,930	46,906
Above 12 months	368,957	233,014	325,151	203,806
	2,399,291	482,174	1,755,333	293,877

The movement in the allowance for impairment in respect of trade debts during the year was as follows:

		2026	2025
	Note	(Rupees in '000')	
Balance at beginning of the year		293,877	241,147
Expected credit losses		242,242	52,730
Bad debts written off		(53,945)	-
Balance at end of the year	24	482,174	293,877

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The ageing of Shifa Foundation (SF), SNH Faisalabad and SIHT (Private) Limited at the reporting date was:

		2026		2025	
		Trade debts / Other receivables	Allowance for ECL	Trade debts / Other receivables	Allowance for ECL
Note		(Rupees in '000')			
Trade Debts:					
Shifa Foundation					
6 - 12 months	24	39,753	-	14,422	-
SNH Faisalabad					
1 - 3 months	24	98,674	-	-	-
Other Receivables:					
SIHT					
1 - 2 months	26.1	59,740	-	59,898	-
SNH Faisalabad					
1 - 3 months	26.1	73,262	-	-	-

Bank balances and investments

The Company maintained bank balances and term deposits of Rs. 2,553.96 million (2025: Rs. 3,500.26 million) with banks and Rs. 1,080.39 million (2025: Rs. 1,003.36 million) with Asset Management Companies as at June 30, 2026. Management has assessed the credit quality of the counterparties as satisfactory. Geographical analysis and credit rating information is given below:

Bank / financial institution	Credit rating agency	Rating		2026	2025
		Short term	Long term	(Rupees in '000')	
Pakistan:					
Habib Bank Limited	JCR - VIS	A1+	AAA	256,337	637,091
Meezan Bank Limited	JCR - VIS	A1+	AAA	320,634	281,707
Al - Baraka Bank (Pakistan) Limited	JCR - VIS	A1	AA-	1,820,693	1,970,854
United Bank Limited	JCR - VIS	A1+	AAA	3,016	24,062
MCB Bank Limited	PACRA	A1+	AAA	789	19,260
Dubai Islamic Bank	JCR - VIS	A1+	AA	917	83,241
Askari Bank Limited	PACRA	A1+	AA+	4	14
Faysal Bank Limited	JCR - VIS	A1+	AA+	29,766	37,032
Bank Alfalah Limited	PACRA	A1+	AAA	42,278	48,196
Bank Al Habib Limited	PACRA	A1+	AAA	30,373	384,791
The Bank of Punjab	PACRA	A1+	AAA	2	-
National Bank of Pakistan	JCR - VIS	A1+	AAA	45	13,890
Habib Metropolitan Bank Limited	PACRA	A1+	AAA	49,107	126
UBL - Al Ameen Islamic Cash Fund	JCR - VIS	-	AA+(f)	236,396	220,283
NBP Islamic Money Market Fund	PACRA	-	AA(f)	844,001	783,072

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44.2 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. For this purpose, the Company has credit facilities as mentioned in notes 9 and 37 to the financial statements. Further, liquidity position of the Company is monitored by the Board through budgets, cash flow projections and comparison with actual results.

Following is the maturity analysis of financial liabilities:

	Carrying amount	Within one year	One to five years	Above five years	Total contractual cashflows
	(Rupees in '000')				
2026					
Long term financing-secured	1,167,369	426,627	1,032,938	26,620	1,486,185
Trade and other payables	4,225,702	4,225,702	-	-	4,225,702
Unclaimed dividend	62,394	62,394	-	-	62,394
Mark up accrued	15,937	15,937	-	-	15,937
Lease liabilities	954,992	280,807	374,701	5,897,829	6,553,337
	6,426,394	5,011,467	1,407,639	5,924,449	12,343,555
2025					
Long term financing-secured	1,108,609	372,382	983,551	54,039	1,409,972
Trade and other payables	3,932,341	3,932,341	-	-	3,932,341
Unclaimed dividend	48,935	48,935	-	-	48,935
Mark up accrued	7,974	7,974	-	-	7,974
Lease liabilities	699,419	242,874	528,383	218,502	989,759
	5,797,278	4,604,506	1,511,934	272,541	6,388,981

44.3 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, markup rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk. The Company is exposed to currency, markup rate and market price risk.

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44.3.1 Currency risk

Exposure to currency risk

Foreign currency risk arises mainly where receivables and payables exist due to transactions with foreign undertakings and cash in foreign currency bank account. The Company's exposure to foreign currency risk is as follows:

	2026		2025	
	(Amount in '000')			
	Euro	USD	Euro	USD
Bank balances	-	1	-	1,289
Letter of credit	267	-	-	-
	267	1	-	1,289

	2026		2025	
	(Rupees in '000')			
Bank balances	-	278	-	365,444
Letter of credit	84,525	-	-	-
	84,525	278	-	365,444

The following significant exchange rates applied:

	Average rate		Closing rate	
	2026	2025	2026	2025
	(Rupees)			
USD 1 - Buying	280.21	279.14	277.88	283.53
USD 1 - Selling	280.64	279.57	278.30	283.97
Euro 1 - Buying	326.88	-	316.73	-
Euro 1 - Selling	327.37	-	317.22	-

Foreign currency sensitivity analysis

A 10 percent variation of PKR against USD and Euro at June 30 would have effected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular markup rates, remain constant.

	Change in Foreign Exchange Rates	Effect on Profit	Effect on Equity
	%	(Rupees in '000')	
2026			
Foreign currencies	+10	5,173	5,173
Foreign currencies	-10	(5,173)	(5,173)
2025			
Foreign currencies	+10	22,292	22,292
Foreign currencies	-10	(22,292)	(22,292)

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44.3.2 Markup rate risk

The markup rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate exposure arises from long term financing, short term investments and deposits with banks which are variable rate financial instruments. At the reporting date, the markup rate profile of the Company's markup bearing financial instruments are:

		2026	2025
	Note	(Rupees in '000')	
Financial assets			
Investments - at amortised cost	27.1	47,882	3,000
Bank balances	29	2,265,958	2,561,332
		2,313,840	2,564,332
Financial liabilities			
Financing - secured	9	(1,152,445)	(1,014,993)
		1,161,395	1,549,339

The effective markup rates for the financial assets and liabilities are mentioned in respective notes to the financial statements.

Markup rate sensitivity analysis

If markup rates had been 50 basis points higher / lower and all other variables were held constant, the Company's profit for the year ended June 30, 2026 would decrease / increase by Rs. 0.32 million (2025: decrease / increase by Rs. 0.40 million). This is mainly attributable to the Company's exposure to markup rates on its variable rate borrowings.

44.3.3 Price risk

The Company's price risk arises from investments in units, as disclosed in note 27.2, which are designated at fair value through profit or loss. In accordance with the investment strategy, the performance of units is actively monitored and they are managed on a fair value basis.

Price risk sensitivity analysis

If the fair value of mutual fund investments at the year end had fluctuated by 1% higher or lower, with all other variables held constant, the profit after taxation for the year would have been higher or lower by Rs. 6.59 million (2025: Rs. 6.12 million), primarily due to changes in the fair value of investments.

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44.4 Financial instruments by category

	Amortised cost	Fair value through profit or loss	Total
2026	(Rupees in '000')		
Financial assets			
Maturity upto one year			
Trade debts	1,917,117	-	1,917,117
Other receivables	192,633	-	192,633
Current portion of net investment in finance lease	18,279	-	18,279
Markup accrued	9,876	-	9,876
Other financial assets	47,882	1,080,397	1,128,279
Cash and bank balances	2,520,862	-	2,520,862
Maturity after one year			
Net investment in finance lease	112,191	-	112,191
Long term deposits	110,024	-	110,024
	4,928,864	1,080,397	6,009,261
Financial liabilities			
Maturity upto one year			
Trade and other payables	4,225,702	-	4,225,702
Unclaimed dividend	62,394	-	62,394
Markup accrued	15,937	-	15,937
Current portion of long term financing - secured	297,444	-	297,444
Current portion of lease liabilities	231,018	-	231,018
Maturity after one year			
Long term financing - secured	869,925	-	869,925
Lease liabilities	723,974	-	723,974
	6,426,394	-	6,426,394

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	Amortised cost	Fair value through profit or loss (Rupees in '000')	Total
2025			
Financial assets			
Maturity upto one year			
Trade debts	1,461,456	-	1,461,456
Other receivables	143,246	-	143,246
Markup accrued	19,219	-	19,219
Other financial assets	3,000	1,003,355	1,006,355
Cash and bank balances	3,511,814	-	3,511,814
Maturity after one year			
Long term deposits	105,003	-	105,003
	5,243,738	1,003,355	6,247,093
Financial liabilities			
Maturity upto one year			
Trade and other payables	3,932,341	-	3,932,341
Unclaimed dividend	48,935	-	48,935
Markup accrued	7,974	-	7,974
Current portion of long term financing - secured	255,190	-	255,190
Current portion of lease liabilities	192,895	-	192,895
Maturity after one year			
Long term financing - secured	853,419	-	853,419
Lease liabilities	506,524	-	506,524
	5,797,278	-	5,797,278

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44.5 Fair value

Fair value versus carrying amounts

The fair values of financial assets and liabilities, together with the carrying amounts shown in the unconsolidated statement of financial position are as follows:

	2026		2025	
	Carrying value	Fair value	Carrying value	Fair value
	Rupees in '000'			
Assets carried at amortised cost				
Long term deposits	110,024	110,024	105,003	105,003
Trade debts	1,917,117	1,917,117	1,461,456	1,461,456
Other receivables	192,633	192,633	143,246	143,246
Net investment in finance lease	112,191	112,191	-	-
Current portion of net investment in finance lease	18,279	18,279	-	-
Markup accrued	9,876	9,876	19,219	19,219
Other financial assets	47,882	47,882	3,000	3,000
Cash and bank balances	2,520,862	2,520,862	3,511,814	3,511,814
	4,928,864	4,928,864	5,243,738	5,243,738
Assets carried at fair value				
Other financial assets	1,080,397	1,080,397	1,003,355	1,003,355
Liabilities carried at amortised cost				
Long term financing - secured	869,925	869,925	853,419	853,419
Lease liabilities	723,974	723,974	506,524	506,524
Trade and other payables	4,225,702	4,225,702	3,932,341	3,932,341
Unclaimed dividend	62,394	62,394	48,935	48,935
Markup accrued	15,937	15,937	7,974	7,974
Current portion of long term financing - secured	297,444	297,444	255,190	255,190
Current portion of lease liabilities	231,018	231,018	192,895	192,895
	6,426,394	6,426,394	5,797,278	5,797,278

The basis for determining fair values are as follows:

The interest rates used to discount estimated cash flows, when applicable, are based on the government yield curve at the reporting date plus an adequate credit spread. For instruments carried at amortised cost, since the majority of the interest bearing investments are variable rate based instruments, there is no difference in carrying amount and the fair value. Further, for fixed rate instruments, since there is no significant difference in market rate and the rate of instrument and therefore most of the fixed rate instruments are short term in nature, fair value significantly approximates to carrying value.

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

45 FAIR VALUE HIERARCHY

Other financial assets

Fair value of investment in mutual funds (note 27.2) has been determined using quoted repurchase price at reporting date and categorised under level 1 of fair value hierarchy.

Fair value of land

Lands owned by the Company are valued by independent valuer to determine the fair values of lands as at reporting date. The fair value of lands subject to revaluation model fall under level 2 of fair value hierarchy.

There were no transfer amongst the levels during the year. Further, there were no changes in the valuation techniques during the year.

46 DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON - PERMISSIBLE BUSINESS ACTIVITIES

Following information has been disclosed as required under amended part I clause VII of the Fourth Schedule to the Companies Act, 2017 as amended via S.R.O 1278(I)/2024 dated August 15, 2024:

		2026	2025
	Note	(Rupees in '000')	
Statement of financial position - liability side			
Long term financing (including current portion) obtained as per islamic mode	9	1,157,368	1,058,622
Accrued markup on conventional loan		-	-
Statement of financial position - asset side			
Long term shariah compliant investments	18	3,988,274	4,522,553
Short term shariah compliant investments	27	1,080,397	1,003,355
Shariah compliant bank balances	29	2,347,873	2,442,121
Statement of comprehensive income			
Net revenue earned from shariah compliant business segment	30	30,283,833	27,967,661
Late payments or liquidated damages		N/A*	N/A*
Gain on investment and dividend earned on shariah compliant investments	31	97,025	104,419
Profit earned from shariah compliant bank balances	31	157,301	177,098
Exchange gain earned from actual currency	31	10,013	7,199
Exchange gain earned on conventional derivative financial instruments		N/A	N/A
Profit paid on islamic mode of financing		120,973	160,907
Interest earned on conventional loan or advance		N/A	N/A

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees in '000')	
Source and detailed breakup of other income		
Shariah compliant		
Profit on bank balances	157,301	177,098
Gain and dividend income on investments at fair value through profit or loss	97,025	53,493
Sale of scrap	20,051	13,147
Gain on disposal of property, plant and equipment	16,416	2,500
Gain on disposal / derecognition of assets under finance lease	56,085	-
Dividend income from subsidiary	-	50,926
Exchange gain on foreign currency translation	10,013	7,199
Miscellaneous income	19,164	60,834
Non-Shariah compliant		
Profit on bank balances	23,873	8,164
Gain on termination of lease	71,981	29,371
Miscellaneous income	5,700	90

*N/A stands for Not Applicable.

Relationship with shariah compliant financial institutions / takaful operators

Name	Relationship
Al-Baraka Bank (Pakistan) Limited	Funded facility and Bank balance
Meezan Bank Limited	Funded / Non-funded facility and Bank balance
Habib Bank Limited	Funded / Non-funded facility and Bank balance
Dubai Islamic Bank	Bank balance
Faysal Bank Limited	Bank balance
Bank Alfalah Limited	Funded facility and Bank balance
Bank of Punjab	Bank balance
First Habib Modaraba	Funded facility
EFU Life Assurance Limited	Takaful
EFU General Insurance Limited	Takaful
Jubilee General Insurance Company Limited	Takaful

NOTES TO THE UNCONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

47 OPERATING SEGMENTS

The unconsolidated financial statements have been prepared on the basis of single reportable segment. All revenue of the Company is earned in Pakistan. All non - current assets of the Company at June 30, 2026 are located in Pakistan. There is no segment with more than 10% of total revenue of the Company for the year.

48 NON - ADJUSTING EVENT AFTER THE REPORTING DATE

The Board of Directors of the Company in its meeting held on September 12, 2026 has proposed a final cash dividend for the year ended June 30, 2026 @ Rs. 5/- per share, amounting to Rs. 316.07 million for approval of the members in the Annual General Meeting to be held on October 24, 2026. The unconsolidated financial statements for the year ended June 30, 2026 do not include the effect of the final dividend which will be accounted for in the year in which it is approved.

49 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever considered necessary, for better presentation. However, no major reclassification has been made during the year.

50 DATE OF AUTHORISATION FOR ISSUE

These unconsolidated financial statements were approved and authorised for issue by the Board of Directors of the Company on September 12, 2026.

51 GENERAL

Figures have been rounded off to the nearest one thousand Pak Rupees unless otherwise stated.



CHAIRMAN



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



The background features a light green line graph with circular markers and a bar chart with vertical bars of varying heights, all in a muted green color.

CONSOLIDATED **FINANCIAL STATEMENTS**

FOR THE YEAR ENDED JUNE 30, 2026

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHIFA INTERNATIONAL HOSPITALS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the annexed consolidated financial statements of Shifa International Hospitals Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at June 30, 2026, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion, consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at June 30, 2026, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. 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 independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

BDO Ebrahim & Co. Chartered Accountants

BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the International BDO network of independent member firms.

Following are the key audit matters:

Sr. No.	Key audit matters	How the matter was addressed in our audit
1.	Revenue Recognition (Refer note 30 to the consolidated financial statements) The Group's revenue consists of inpatient revenue, outpatient revenue, pharmacy, cafeteria, rent of building and other services. During the year ended June 30, 2026, the Group recognised aggregate revenue of Rs. 31,317.84 million from rendering of services to inpatients, outpatients, cafeteria sales and operating leases to related parties / other parties. We have identified recognition of revenue as an area of higher risk as it includes large number of revenue transactions with a large number of customers in various geographical locations and revenue being one of the key performance indicators of the Group. Accordingly, it was considered as a key audit matter.	Our procedures in relation to revenue recognition, amongst others, included: • Understood and evaluated management controls over revenue and verified their validations; • Verified that revenue has been recognised in accordance with the Group's accounting policy and the applicable reporting framework; • Performed verification of a sample of revenue transactions with underlying documentation including invoices, agreements, charge-sheets and other relevant underlying documents; • Verified receipts from customers on sample basis against the revenue booked during the year; • Performed cut-off procedures on a sample basis to ensure revenue has been recognised in the correct period; • Tested journal entries relating to revenue recognised during the year based on identified risk criteria; and • Assessed the appropriateness of disclosures made in the consolidated financial statements related to revenue as required under the applicable reporting framework.

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Sr. No.	Key audit matters	How the matter was addressed in our audit
2.	Expected credit loss allowance on trade debts (Refer note 24 to the consolidated financial statements) The Group has recognised Expected Credit Loss (ECL) allowance of Rs. 484.75 million on gross amount of trade debts of Rs. 2,397.66 million as at June 30, 2026. Under IFRS 9, the Group is required to recognise ECL for financial assets. Determination of ECL provision for trade debts requires significant judgment and assumptions including consideration of factors such as historical credit loss experience, time value of money and forward-looking macroeconomic information etc. We have considered the ECL assessment as a key audit matter due to the significance of estimates and judgments involved.	Our audit procedures in relation to ECL assessment of trade debts, amongst others, included the following: • Understood the management's process for estimating the ECL in relation to trade debts. Assessed and evaluated the assumptions used by the management in determining impairment loss under the ECL model; • Verified appropriateness of ageing, on a sample basis, by comparing individual balances with underlying documentation; • Reviewed the appropriateness of assumptions used for ECL computation from relevant external and internal sources; • Circularised balance confirmations for trade debtors on a sample basis and evaluated responses received; • Verified subsequent clearance of balances due as of June 30, 2026 on a sample basis; and • Assessed the appropriateness of disclosures related to impairment assessment of trade debts as required under the applicable reporting framework.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially

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misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and Companies Act, 2017 and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Group's financial reporting process.

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 a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan 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 consolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. 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.
- 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Atif Riaz.

ISLAMABAD
DATED: 16 SEP 2026
UDIN: AR202610060nsv2IANap



BDO EBRAHIM & CO
CHARTERED ACCOUNTANTS

BDO Ebrahim & Co. Chartered Accountants

BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the International BDO network of independent member firms.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2026

		2026	2025
	Note	(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	5	632,144	632,144
Shares to be issued under the scheme of arrangement	6	789	-
		632,933	632,144
Capital reserves			
Share premium	7	2,738,888	2,738,888
Surplus on revaluation of property, plant and equipment	8	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	9	2,507,811	2,967,066
NON - CURRENT LIABILITIES			
Long term financing - secured	10	1,659,533	853,419
Deferred liabilities	11	126,068	289,268
Lease liabilities	12	954,548	506,524
		2,740,149	1,649,211
CURRENT LIABILITIES			
Trade and other payables	13	6,216,889	4,895,138
Unclaimed dividend		62,394	48,935
Markup accrued	14	28,734	7,974
Taxation - net	28	-	62,833
Current portion of long term financing - secured	10	299,629	255,190
Current portion of lease liabilities	12	261,673	192,895
		6,869,319	5,462,965
		29,610,024	25,009,261

CONTINGENCIES AND COMMITMENTS

15

The annexed notes 1 to 51 form an integral part of these consolidated financial statements.

Darwish Rahman
CHAIRMAN

V. Krishan
CHIEF EXECUTIVE

		2026	2025
	Note	(Rupees in '000')	
NON - CURRENT ASSETS			
Property, plant and equipment	16	19,740,054	14,992,071
Intangible assets	17	686,110	42,701
Investment property - at cost	18	624,872	624,872
Long term investments	19	-	740,157
Long term advances	20	433,133	324,174
Long term deposits	21	140,465	117,961
		21,624,634	16,841,936
CURRENT ASSETS			
Stores, spare parts and loose tools	22	209,255	224,161
Stock in trade	23	1,035,883	959,987
Trade debts	24	1,912,908	1,461,456
Loans and advances	25	207,562	451,924
Prepayments and other receivables	26	126,150	213,445
Markup accrued		9,876	19,219
Other financial assets	27	1,440,421	1,075,513
Taxation - net	28	259,482	-
Cash and bank balances	29	2,783,853	3,761,620
		7,985,390	8,167,325
		29,610,024	25,009,261



CHIEF FINANCIAL OFFICER

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
Revenue - net	30	31,317,836	27,967,661
Other income	31	491,578	383,202
Operating costs	32	(26,869,832)	(23,813,756)
Finance costs	33	(407,097)	(345,724)
Expected credit losses	26.1 & 44.1.1	(282,152)	(141,016)
Share of (loss) / profit of associate	19.2	(654)	16,112
Profit before levies and income tax		4,249,679	4,066,479
Levies	34	(36,883)	(7,717)
Profit before income tax		4,212,796	4,058,762
Income tax expense	34	(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)	35	39.85	35.72

The annexed notes 1 to 51 form an integral part of these consolidated financial statements.


CHAIRMAN


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(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)	13.6.4	(6,945)	(50,820)
Surplus on revaluation of land	16	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

The annexed notes 1 to 51 form an integral part of these consolidated financial statements.


CHAIRMAN


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED JUNE 30, 2026

	Share capital	Capital Reserve			Revenue Reserve	Non - Controlling Interest (NCI)	Total
		Shares to be issued under the scheme of arrangement	Share premium	Surplus on revaluation of property, plant and equipment	Un - appropriated profit		
(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 - note 1.2	-	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

The annexed notes 1 to 51 form an integral part of these consolidated financial statements.


CHAIRMAN


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(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	43	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)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
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 generated (used in) / 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	41	2,783,853	3,809,140

The annexed notes 1 to 51 form an integral part of these consolidated financial statements.



CHAIRMAN



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

1 STATUS AND NATURE OF BUSINESS

Shifa International Hospitals Limited (the Group) comprises of Shifa International Hospitals Limited (SIHL / parent company) and its subsidiaries, Shifa National Hospital Faisalabad (Private) Limited, SIHT (Private) Limited and Shifa Development Services (Private) Limited.

SIHL was incorporated in Pakistan on September 29, 1987 as a private limited company under the Companies Ordinance, 1984 (repealed with the enactment of the Companies Act, 2017 on May 30, 2017) and converted into a public limited company on October 12, 1989. The shares of the SIHL are quoted on Pakistan Stock Exchange Limited. The registered office of the SIHL is situated at Sector H-8/4, Islamabad. The principal activity of the SIHL is to establish and run medical centres and hospitals in Pakistan. The SIHL has established its first hospital in 1993 in H-8/4 Islamabad, second hospital in 2011 in Faisalabad (refer note 1.1) and another in 2014 in G-10/4 Islamabad. The SIHL is also running medical centres in different cities of Pakistan.

Shifa National Hospital Faisalabad (Private) Limited (SNH Faisalabad) was incorporated in Pakistan on February 28, 2019. The registered office of the SNH Faisalabad is situated at Shifa International Hospitals Limited, Sector H-8/4, Islamabad. The principal line of business of the SNH Faisalabad is to establish, run, control, manage and operate tertiary / quaternary care hospitals including diagnostic centers, clinics, laboratories, operation theaters, dental clinics, healthcare centers and provide all healthcare and surgical related facilities of different diseases, inpatient and outpatient services and treatment of viral, bacterial and chronic diseases and all other related services thereof, subject to permission from relevant authorities, if required.

SIHT (Private) Limited was incorporated in Pakistan on December 16, 2019. The registered office of SIHT is situated at Shifa International Hospitals Limited, Sector H-8/4, Islamabad. The SIHT is incorporated to establish, run, control, manage and operate hospitals, pharmacies, nursing homes, maternity homes, clinics, laboratories, operation theaters, dental clinics, healthcare centers and provide all healthcare and surgical related facilities of different diseases, indoor and outdoor treatment services to the patients and treatment of viral, bacterial and chronic diseases and all other allied services thereof, subject to permission of relevant authorities.

Shifa Development Services (Private) Limited (SDSPL) was incorporated in Pakistan on December 18, 2014. The principal activity of SDSPL is to provide consulting services relating to healthcare facility, medical staff, human resource, architectural designing, procurement, hospital quality and project management services. The registered office of SDSPL is situated at Shifa International Hospitals Limited, Sector H-8/4, Islamabad. The investment in SDSPL has been fully impaired in view of financial difficulties faced by SDSPL due to which it might not be able to continue its business.

Geographical locations of business units of the Group are as follows:

H-8 Hospital, Pitras Bukhari Road, Sector H-8/4, Islamabad

G-10 Hospital, G-10 Markaz, Islamabad

SMCI Hospital, F-11, Islamabad

Shifa Medical Centre, Gulberg Greens, Islamabad

Shifa Medical Centre, Civic Centre, Bahria Town, Rawalpindi

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

SNHF Hospital, Sheikhupura Road, Faisalabad
SNHF Hospital, Main Jaranwala Road, Faisalabad
eShifa Labs, DHQ Hospital, Dera Ismail Khan Road, Bannu
eShifa Labs, Near Faqirni Gate, Dera Ismail Khan
eShifa Labs, Malakand Agency, Batkhela
eShifa Labs, Daggar, Buner
eShifa Labs, Peshawar Road, Charsadda
eShifa Labs, Malakand Road, Dargai
eShifa Labs, Opposite Al Saeed Medical Store, Kohat
eShifa Labs, Saidu Road, Mingora, Swat
eShifa Labs, Chungi Stop, Mardan road, Nowshera
eShifa Labs, Khyber Teaching Hospital, University Town, Peshawar
eShifa Labs, Block A, Opposite Hayatabad Medical Complex, Peshawar
eShifa Labs, Opposite Khyber Medical Center, Dabgari Gardens, Peshawar
eShifa Labs, Nasir Bagh Road, Peshawar
eShifa Labs, Near Swabi Ground, Jahangira Road, Swabi
eShifa Labs, Main Malakand Road, Opposite THQ Hospital, Takht Bhai
eShifa Labs, Opposite Emergency Gate, LRH Hospital, Peshawar
eShifa Labs, Warsak Road, Peshawar
eShifa Labs, Pak Medical Center, Peshawar
eShifa Labs, Al Khidmat Hospital, Nishtarabad, Peshawar
eShifa Labs, Children Hospital, Main Thana Road, Karak
eShifa Labs, Opposite Mardan Medical Complex, Mardan
eShifa Labs, Shamsi Road, Mardan
eShifa Labs, Darwesh Medical Center, Near Government High School, Pabbi
eShifa Labs, Bannu -02
eShifa Labs, Main Giki Road, Near THQ Hospital, Topi
eShifa Labs, Doctor Plaza, Township Branch, Bannu
eShifa Labs, Near City Hospital, Lakki Marwat
eShifa Labs, Binyamin Market, Near Main Gate, THQ Hospital, Sarai Naurang.
eShifa Labs, Pakistan Plaza, Mechanai Road, Shabqadar
eShifa Labs, Main Charsadda Road, Hospital Stop, Tangi
eShifa Labs, Mardan Road, Shewa Adda, Swabi
eShifa Labs, Opposite Spin Jamat, Wanna Bypass Road, Lower South Waziristan
eShifa Labs, Opposite Yahya Hospital, Haripur
eShifa Labs, Saif Ur Rehman Market, Opposite DC Office, Hangu
eShifa Labs, Mansehra Road, Mandian, Abbottabad
eShifa Labs, Saddar Cantt, Peshawar
eShifa Labs, Behram Center, G.T Road, Near Bank Alfalah, Jehangira, Nowshera.
eShifa Labs, Irfan Medical Center, Near Dr. Maryam Maqsood clinic, Timergara
eShifa Labs, Barakahu, Islamabad

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

eShifa Labs, Near DHQ Hospital, Kamra Road, Attock
eShifa Labs, Shaheen Cinema Chisti Chowk, Bhakkar
eShifa Labs, Old Post Office Road, Near Imam Bargah, Chak Jhumra
eShifa Labs, Gujranwala
eShifa Labs, Bhimber Road, Mehmud Chowk, Gujrat
eShifa Labs, Near THQ Hospital, Opposite Danish Surgical Center, Hazro
eShifa Labs, Link Hospital Road, Layyah
eShifa Labs, Near UBL Bank, DHQ Hospital Gulberg Chowk, Mianwali
eShifa Labs, Sahib-e-Lolak Chowk, Makkah Block, Opposite City Plaza, Pir Mahal
eShifa Labs, Behind Shell Petrol Pump, Satellite Town, Sargodha
eShifa Labs, Near Lasani Hotel, Rajana Road, Toba Tek Singh
eShifa Labs, Al-Muqeed Plaza, G.T Road, Kharian
eShifa Labs, Opposite Mithaas Bakery, Cheema Chowk, Mandi Bahauddin
eShifa Labs, People's Colony No. 1, East Canal Road, Faisalabad
eShifa Labs, Emergency Gate Gojra Road, Toor Wali Gali, Jhang
eShifa Labs, Opposite Nadra Office, Bakkhar Road, Tehsil 18-Hazari, Jhang
eShifa Labs, Garhmor Sial, Jhang
eShifa Labs, Block Faisal Town, Near Jinnah Hospital
eShifa Labs, Akbar Abad Jail Road, Near Allied Mor, Faisalabad
eShifa Labs, Al-Murtaza Market, Near Ittefaq Hospital, H-Block Model Town, Lahore
eShifa Labs, THQ Hospital, Shorkot
eShifa Labs, Bahria Orchard, Lahore
eShifa Labs, Jampur Road, Dera Ghazi Khan
eShifa Labs, Near Domeli Bus Stand GT Road, Dina
eShifa Labs, Umar Market, Alamgir Road, Jumra Chowk, Chiniot
eShifa Labs, Near DHQ Hospital, Jada Road, Jhelum
eShifa Labs, Former Chinaar Hospital, Main PWD road, Islamabad
eShifa Labs, Wood Working Center Chennai, Main Abbottabad Road, Mansehra
eShifa Labs, E-18, Islamabad
eShifa Labs, B-17, Islamabad
eShifa Labs, G-8 Markaz, Islamabad
eShifa Labs, Near Saleem Medical Complex, Jinnah Road, Corner Kawari Road, Quetta
eShifa Labs, Main Golimaar Chowk, Near UBL Bank, Brewery Road, Quetta
eShifa Labs, Opp. D.H.Q.Hospital, Allama Iqbal Road, Mirpur
eShifa Labs, Mohallah Imam Bargah, OPP. Gate No. 2, CMH Road, Muzaffarabad
eShifa Labs, Commercial Market, Rawalpindi
eShifa Labs, F-10 Markaz, Islamabad
eShifa Labs, I-8 Markaz, Islamabad
eShifa Labs, Bahria-7, Islamabad
eShifa Labs, Gulistan Colony, Faisalabad
eShifa Labs, Rasheed Nursing Home, Saidpur Road, Rawalpindi

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

eShifa Labs, Opposite Madni Jamia Masjid, Nishter Road, Multan
eShifa Labs, Opposite DHQ Hospital, Skardu
eShifa Labs, Near Family Health Clinic, Jutial Gilgit
eShifa Labs, Opposite Abasyn University, Ring Road, Peshawar

	2026	2025
Percentage share in total revenue given in note 30.		
Islamabad	96%	97%
Faisalabad	3%	3%
Others	1%	-
	100%	100%

The consolidated financial statements of the Group have been prepared based upon initialled financial statements for SIHT (Private) Limited, Shifa Development Services (Private) Limited and Shifa National Hospital Faisalabad (Private) Limited, as at June 30, 2026.

- 1.1 During the year, following the commencement of operations of Shifa National Hospital Faisalabad (Private) Limited (SNH Faisalabad), the Board of Directors of SIHL has approved the transfer of SIHL's Faisalabad hospital operations to SNH Faisalabad with effect from April 01, 2026. In connection with this transfer, the Board of Directors also approved the novation of the lease of the hospital premises in favour of SNH Faisalabad, while the hospital equipment was leased to SNH Faisalabad under a separate arrangement. In addition, a Management and Operational Services Agreement was executed to facilitate and support the operations of SNH Faisalabad.

1.2 **Merger / amalgamation of Shifa Medical Centre Islamabad (Private) Limited (SMCI) with and into the SIHL**

During the year, the Scheme of Arrangement (the Scheme), duly approved by the respective Board of Directors of SIHL and SMCI, for the merger / amalgamation of SMCI with and into SIHL has been filed with the Honourable Islamabad High Court (the Court). Pursuant to the directions of the Court, the Scheme has also been approved by the members of SIHL and SMCI in their respective Extraordinary General Meetings held on April 01, 2026 and April 04, 2026.

The Scheme was sanctioned by the honourable Islamabad High Court in the petition "Companies Original No. 2 of 2026", in its court hearing dated July 2, 2026 and through its certified order dated July 14, 2026. The Scheme complied with the provisions of sections 279 to 283 and 285(8) of the Companies Act, 2017 (the Act). The effective date of merger / amalgamation was July 1, 2025, i.e. the date at which all assets and liabilities of SMCI were vested with the SIHL. The consideration to be transferred is 78,860 fully paid ordinary shares of Rs. 10 each, which will be issued to the minority shareholders of SMCI in accordance with the approved swap ratio (i.e. 0.032 share of the SIHL for every 1 share of SMCI), as determined through the Valuation Report dated October 23, 2025, issued by M/s Grant Thornton Anjum Rahman, Chartered Accountants. Upon the issuance of shares to minority shareholders, SMCI will stand dissolved without winding up.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

- 1.3 According to the tripartite Share Purchase Agreement (SPA) dated September 23, 2023 between the SIHL, Shifa Foundation and SIHT (Private) Limited (SIHT), the SIHL completed the instalment payments for the acquisition of a 50% equity interest in SIHT from Shifa Foundation during the current year. Following completion of the instalment payments, the SIHL became a 50% shareholder of SIHT and the SPA became fully effective on September 30, 2025. In view of this entitlement and other prevailing conditions, SIHT has been accounted for as a subsidiary of the SIHL with effect from September 30, 2025, the acquisition date. Accordingly, the transaction has been accounted for in accordance with IFRS 3, Business Combinations. Previously, the Group's investment in SIHT was accounted for as an associate using the equity method in accordance with IAS 28, Investments in Associates and Joint Ventures.

The fair value of the identifiable assets acquired and liabilities assumed of SIHT as at September 30, 2025 were:

	(Rupees in '000')
Assets	
Non - current assets	
Property and equipment	173,229
Intangible assets	8,382
Long term deposits	3,309
	184,920
Current assets	
Trade debts	47,366
Inventory	10,600
Short term advances and prepayments	7,606
Short term investments	328,294
Advance income tax - net	11,553
Cash and bank balances	29,126
	434,545
Total assets	619,465
Liabilities	
Non - current liabilities	
Long term financing	5,672
Lease liabilities	80,291
	85,963
Current liabilities	
Trade and other payables	165,638
Current portion of long term financing	4,157
Current portion of lease liabilities	21,909
	191,704
Total liabilities	277,667

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

	(Rupees in '000')
Total identifiable net assets at fair value	341,798
Carrying value of previously held interest in associate	814,503
Proportionate share of non-controlling interest of fair value of total identifiable net assets	170,899
	985,402
Goodwill	643,604

2 BASIS OF PREPARATION

2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These consolidated financial statements have been prepared under the historical cost convention, except for certain items as disclosed in relevant accounting policies.

2.3 Functional and presentation currency

These consolidated financial statements are presented in Pak Rupee, which is the Group's functional and presentation currency.

2.4 Use of estimates and judgments

The preparation of consolidated financial statements in conformity with accounting and reporting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgment about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Judgments made by management in the application of the accounting and reporting standards that have significant effect on the consolidated financial statements and estimates with a significant risk of material adjustment in the next year are as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

Notes 4.1 and 19	Estimate of recoverable amount of investment in associated company
Notes 4.3, 4.4, 4.17, 10 and 27	Estimate of fair value of financial assets and liabilities at initial recognition
Notes 4.5, 4.6, 11, 28 and 34	Provision for taxation
Notes 4.7, 12 and 16	Right of use assets and corresponding lease liability
Notes 4.9, 11.2, 13.4, 13.5 and 13.6	Employee benefits
Notes 4.10, 4.11 and 15	Provisions and contingencies
Notes 4.12 and 16	Estimate of useful life of property, plant and equipment
Notes 4.17.2, 24, 26.1 and 44.1.1	Expected credit loss allowance
Notes 4.18 and 22	Provision for slow moving items

3 APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED APPROVED ACCOUNTING AND REPORTING STANDARDS

3.1 New accounting standards, amendments and IFRS interpretations that are effective for the year ended June 30, 2026

The following standards, amendments and interpretations are effective for the year ended June 30, 2026. These standards, amendments and interpretations are either not relevant to the Group's operations or did not have significant impact on the financial statements other than certain additional disclosures.

**Effective date
(annual reporting
periods beginning
on or after)**

Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability

January 01, 2025

The IASB issued Disclosures about Uncertainties in the Financial Statements - Illustrative examples, which amended multiple IFRS Accounting Standards to include illustrative examples demonstrating how companies can apply IFRS Accounting Standards when reporting the effects of uncertainties in their financial statements.

3.2 New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Group's operations or are not expected to have significant impact on the Group's financial statements other than certain additional disclosures.

**Effective date
(annual reporting
periods beginning
on or after)**

Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments

January 01, 2026

Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments

January 01, 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

**Effective date
(annual reporting
periods beginning
on or after)**

Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs) January 01, 2026

Amendments to IFRS 9 'Financial Instruments' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs) January 01, 2026

Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Amendments regarding translations to a hyperinflationary presentation currency January 01, 2027

Amendments to IAS 28 'Investments in Associates and Joint Ventures' - Amendments to the Fair Value Option for Investments in Associates and Joint Ventures January 01, 2027

IFRS 17 Insurance Contracts January 01, 2027

IFRS 18 Presentation and Disclosure in Financial Statements January 01, 2027

IFRS 19 Subsidiaries without Public Accountability: Disclosures January 01, 2027

Certain annual improvements have also been made to a number of IFRSs and IASs.

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).

IFRS 17 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However SECP has notified the timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2027.

IFRS 20 'Regulatory Assets and Regulatory Liabilities' has been issued by IASB effective from January 01, 2029. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).

IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation / disaggregation and labelling of information, and disclosure of management-defined performance measures.

4 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements unless otherwise stated.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

4.1 Basis of consolidation

These consolidated financial statements include the financial statements of Shifa International Hospitals Limited and its subsidiaries, SNH Faisalabad 60% owned (2025: 60% owned), SIHT 50% owned (2025: 45.3%), SDSPL 55% owned (2025: 55% owned) and SMCI (2025: 56% owned) which has been merged into parent company as disclosed in note 1.2.

Subsidiaries

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are derecognised from the date the control ceases.

The Group uses the acquisition method of accounting to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities (including contingent liabilities) assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition by acquisition basis, the Group recognises any non-controlling interest in the acquiree at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated. When necessary, amounts reported by subsidiaries have been adjusted to conform with the group's accounting policies.

Associates (equity accounted investee)

Entities over which the Group has significant influence directly or indirectly (through subsidiaries) but not control and which are neither subsidiaries nor joint ventures of the members of the Group, are associates and are accounted for under the equity method of accounting (equity accounted investees). These investments are initially recognised at cost. The consolidated financial statements include the associates' share of profit or loss and movements in other comprehensive income, after adjustments, if any, to align the accounting policies with those of the Group, from the date that significant influence commences until the date it ceases. Share of post acquisition profit / loss of associates is recognised in the consolidated statement of profit or loss and the consolidated statement of comprehensive income. Distributions received from associates reduce the carrying amount of investment.

When the Group's share of losses exceeds its interest in an equity accounted investee, the carrying amount of that investment (including any long-term interests that, in substance, form part of the Group's net investment in the associate) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the investee.

Non-Controlling Interest (NCI)

NCI is measured at their proportionate share of the acquiree's identifiable net assets at the date of acquisition.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in the consolidated statement of profit or loss. Any interest retained in the former subsidiary is measured at fair value when the control is lost.

4.2 Share capital and dividend

Dividend is recognised as a liability in the period in which it is declared. Movement in reserves is recognised in the year in which it is approved.

4.3 Financing and finance cost

Financing is recognised initially at fair value, less attributable transaction costs. Subsequent to initial recognition, financing is stated at amortised cost with any difference between cost and redemption value being recognised in the consolidated statement of profit or loss over the period of the financing on an effective interest basis. Finance cost is recognised as an expense in the period in which it is incurred.

4.4 Government grants

Government grants are transfer of resources to an entity by a government entity in return for compliance with certain past or future conditions related to the entity's operating activities. e.g. a government subsidy.

Government grants are recognised at fair value, as deferred income, when there is reasonable assurance that the grants will be received and the Group will be able to comply with the conditions associated with the grants.

Grants that compensate the Group for expenses incurred, are recognised on a systematic basis in the income for the year in which the finance cost is recognised and finance cost is reported net of grant in note 33.

A loan is initially recognised and subsequently measured in accordance with IFRS 9. IFRS 9 requires loans at below-market rates to be initially measured at their fair value, e.g. the present value of the expected future cash flows discounted at a market-related interest rate. The benefit that is the government grant is measured as the difference between the fair value of the loan on initial recognition and the amount received, which is accounted for according to the nature of the grant.

4.5 Taxation

Taxation for the year comprises of current and deferred tax. Taxation is recognised in the consolidated statement of profit or loss except to the extent that it relates to items recognised directly in the consolidated statement of changes in equity or in other comprehensive income.

Current

Provision for current taxation is based on taxable income at the current rates of tax after taking into account applicable tax credits, rebates, losses and exemptions available, if any.

Deferred

Deferred tax is accounted for using balance sheet liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

available against which the deductible temporary differences, unused tax losses and tax credits can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that is no longer probable that the related tax benefit will be realised.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse, based on tax rates that have been enacted. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they relate to income taxes levied by the same tax authority on the same taxable entity or on different tax entities but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

The Group takes into account the current income tax law and decisions taken by appellate authorities. Instances where the Group's view differs from the view taken by the income tax department at the assessment stage and where the Group considers that its view on items of material nature is in accordance with law, the amounts are shown as contingent liabilities.

4.6 Levies

The tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid / payable in excess of the calculation based on taxable income, which is not adjustable against the future tax liability, is classified as levies in the consolidated statement of profit or loss as these levies fall under the scope of IFRIC 21 / IAS 37.

4.7 Leases

4.7.1 Right of use assets (ROUs)

The Group recognises right of use assets and a lease liability at the lease commencement date. The right of use assets are initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right of use assets are subsequently depreciated using the straight line method from the commencement date to the earlier of the end of the useful life of the right of use assets or the end of the lease term. The estimated useful lives of right of use assets are determined as those of similar assets or the lease term as specified in contract. In addition, the right of use assets is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The Group has not elected to recognise right of use assets and lease liabilities for short-term leases of properties that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight line basis over the lease term.

4.7.2 Lease liability

The lease liability is initially measured at the present value of the future lease payments discounted using the SIHL's incremental borrowing rate. Lease payments in the measurement of the lease liability comprise the following:

- Fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- Variable lease payment that are based on an index or a rate;
- Amounts expected to be payable by the lessee under residual value guarantees;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

- The exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- Payment of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the SIHL's estimate of the amount expected to be payable under a residual value guarantee, or if the SIHL changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right of use assets, or is recorded in profit or loss if the carrying amount of the right of use assets has been reduced to zero.

4.8 Trade and other payables

Liabilities for trade and other payables are carried at amortised cost, which is the fair value of the consideration to be paid in future for goods and services received, whether or not billed to the Group.

4.9 Employee benefits

Defined benefit plan

SIHL operates the approved funded gratuity scheme for all its non management employees who have completed the minimum qualifying period of service as defined in the scheme. Provision is made annually to cover obligations under the scheme on the basis of actuarial valuation and is charged to the consolidated statement of profit or loss. The actuarial gains or losses at each evaluation date are charged to other comprehensive income.

The amount recognised in the consolidated statement of financial position represents the present value of defined benefit obligations as reduced by the fair value of plan assets.

Calculation of gratuity asset requires assumptions to be made of future outcomes which mainly include increase in remuneration, expected long term return on plan assets and the discount rate used to convert future cash flows to current values. Calculations are sensitive to changes in the underlying assumptions and determined by actuary.

Defined contribution plan

A defined contribution plan is a post-employment benefit plan where monthly contribution equal to 1/12th of eligible salary are made by Group in employees' pension fund account maintained with designated asset management company and recognised as expense in the consolidated statement of profit or loss as and when they become due. Employees will be eligible for pension fund on the completion of minimum qualifying period. On fulfilment of criteria, accumulated contribution against qualifying period of services from the date of joining classified as deferred liability and will be transferred to employees' pension fund account.

Compensated absences

The Group provides for compensated absences of its employees on unavailed balance of leaves in the period in which the leave is earned. Accrual to cover the obligations is made using the current salary levels of the employees.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

4.10 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. However, provisions are reviewed at each reporting date and adjusted prospectively to reflect the current best estimates.

4.11 Contingencies

A contingent liability is disclosed when the Group has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Group; or the Group has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

The Group discloses significant contingent liabilities for the pending litigations and claims against the Group based on its judgment and the advice of the legal advisors for the estimated financial outcome. The actual outcome of these litigations and claims can have an effect on the carrying amounts of the liabilities recognised at the reporting date. However, based on the best judgment of the Group and its legal advisors, the likely outcome of these litigations and claims is remote and there is no need to recognise any liability at the reporting date.

4.12 Property, plant and equipment

Property, plant and equipment except freehold and leasehold lands and capital work in progress are stated at cost less accumulated depreciation and impairment in value, if any. Leasehold land is stated at revalued amount being the fair value at the date of revaluation, less any subsequent accumulated amortisation and impairment losses while freehold land is stated at revalued amount being the fair value at the date of revaluation, less any subsequent impairment losses, if any.

Any revaluation increase arising on the revaluation of land is recognised in other comprehensive income and presented as a separate component of equity as "Revaluation surplus on property, plant and equipment", except to the extent that it reverses a revaluation decrease for the same asset previously recognised in the consolidated statement of profit or loss, in which case the increase is credited to the consolidated statement of profit or loss to the extent of the decrease previously charged. Any decrease in carrying amount arising on the revaluation of land is charged to profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset. The surplus on leasehold land to the extent of incremental depreciation charged is transferred to unappropriated profit.

Capital work in progress and stores held for capital expenditure are stated at cost less impairment loss recognised, if any. All expenditure connected with specific assets incurred during installation and construction period are carried under capital work in progress. These are transferred to specific items of property, plant and equipment when available for intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs that do not meet the recognition criteria are charged to the consolidated statement of profit or loss as and when incurred.

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Depreciation / amortisation is charged to the consolidated statement of profit or loss commencing when the asset is ready for its intended use, applying the straight line method over the estimated useful life.

In respect of additions and disposals during the year, depreciation / amortisation is charged when the asset is available for use and up to the month preceding the asset's classified as held for sale or derecognised, whichever is earlier.

Assets are derecognised when disposed off or when no future economic benefits are expected to flow from its use. Gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and is recognised on net basis in the consolidated statement of profit or loss.

The Group reviews the useful lives of property, plant and equipment on a regular basis. Similarly revaluation of land is made with sufficient regularity. Any change in estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment with a corresponding effect on the depreciation / amortisation charge and impairment.

4.13 **Intangible assets**

Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. Subsequent cost on intangible assets is capitalised only when it increases the future economic benefits embodied in the specific assets to which it relates. All other expenditure is expensed as incurred.

Amortisation is charged to the consolidated statement of profit or loss on a straight line basis over the estimated useful lives of intangible assets unless such lives are indefinite. Amortisation on additions to intangible assets is charged from the month in which an item is acquired or capitalised while no amortisation is charged for the month in which the intangible asset is disposed off.

Goodwill arising on acquisition is measured at cost less accumulated impairment losses, if any. Goodwill is not amortised and is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it may be impaired.

The Group reviews the useful lives of intangible assets on a regular basis. Any change in estimates in future years might affect the carrying amounts of the respective items of intangible asset with the corresponding effect on the amortisation charge and impairment.

4.14 **Investment property - at cost**

Investment property, principally comprising of land, is held for long term capital appreciation and is valued using the cost method i.e. at cost less impairment losses, if any.

Cost includes expenditure that is directly attributable to the acquisition of the investment property. The cost of self constructed investment property includes the cost of materials and direct labour, any other costs directly attributable to bringing the investment property to a working condition for their intended use and capitalised borrowing costs, if any.

The gain or loss on disposal of investment property, represented by the difference between the sale proceeds and the carrying amount of the asset is recognised as income or expense in the consolidated statement of profit or loss.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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4.15 **Impairment of non - financial assets**

The Group assesses at each reporting date whether there is any indication that assets except deferred tax assets and inventory may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amounts. Where carrying values exceed the respective recoverable amounts, assets are written down to their recoverable amounts and the resulting impairment loss is recognised in the consolidated statement of profit or loss except for the impairment loss on revalued assets, which is adjusted against the related revaluation surplus to the extent that the impairment loss does not exceed the surplus on revaluation of that asset. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use.

Where impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised recoverable amount but limited to the extent of the carrying amount that would have been determined (net of depreciation / amortisation) had no impairment loss been recognised for the asset in prior years. Reversal of impairment loss is recognised in the consolidated statement of profit or loss.

4.16 **Investments**

All purchases and sales of investments are recognised using settlement date accounting. Settlement date is the date on which that investments are delivered to or by the Group. All investments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

4.17 **Financial assets**

Initial measurement

A financial asset is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

The Group classifies its financial assets into following three categories:

- Fair value through other comprehensive income (FVTOCI);
- Fair value through profit or loss (FVTPL); and
- Amortised cost.

Subsequent measurement

Debt Instrument

i) Amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other income. Impairment losses are presented as separate line item in the consolidated statement of profit or loss.

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ii) Fair value through other comprehensive income (FVTOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses and interest revenue which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other income. Interest income from these financial assets is included in other income using the effective interest rate method. Impairment losses are presented as separate line item in the consolidated statement of profit or loss.

iii) Fair value through profit and loss (FVTPL)

Assets that do not meet the criteria for amortised cost or FVTOCI, or an entity may at initial recognition, irrevocably designate a financial asset at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in consolidated statement of profit or loss and presented within other income in the period in which it arises.

Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to consolidated statement of profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in consolidated statement of profit or loss as other income when the Group's right to receive payments is established.

Changes in the fair value of financial assets at FVTPL are recognised in other income in the consolidated statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

4.17.1 Measurement

Investment in units of mutual funds are classified at fair value through profit or loss and is initially measured at fair value and subsequently is measured at fair value determined using the net assets value of the funds at each reporting date. Net gain or loss is recognised in the consolidated statement of profit or loss.

Investment in term deposit receipts is classified as amortised cost and is initially measured at fair value. Transaction costs directly attributable to the acquisition are included in the carrying amount. Subsequently, these investments are measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment loss, if any. Interest / markup income, loss and impairment are recognised in the consolidated statement of profit or loss.

4.17.2 Impairment of financial assets

The Group assesses on a forward-looking basis the Expected Credit Losses (ECL) associated with its financial asset carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The Group applies the simplified approach for trade debts which requires expected lifetime losses to be recognised from initial recognition of the receivables.

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The Group recognises life time ECL for trade debts, using the simplified approach. The expected credit losses on trade debts are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date. Life time expected credit losses against other receivables are also recognised due to significant increase in credit risk since initial recognition.

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default for financial assets, this is represented by the assets' gross carrying amounts at the reporting date reduced by security deposit held. For other financial assets, the ECL is based on the 12-month ECL. The 12 month ECL is the portion of lifetime ECLs that results from default events on a financial instrument that are possible within 12 months after the reporting date. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL.

The Group recognises an impairment loss in the consolidated statement of profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering of a financial asset in its entirety or a portion thereof. The Group individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery.

The Group writes off financial assets that are still subject to enforcement activities. Subsequent recoveries of amounts previously written off will result in impairment gain.

4.17.3 **Derecognition**

Financial assets are derecognised when the contractual rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

4.17.4 **Financial liabilities**

Financial liabilities are classified as measured at amortised cost or at fair value through profit or loss (FVTPL). A financial liability is classified at FVTPL if it is classified as held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the consolidated statement of profit or loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in the consolidated statement of profit or loss. Any gain or loss on derecognition is also recognised in the consolidated statement of profit or loss.

Financial liabilities are derecognised when the contractual obligations are discharged or cancelled or have expired or when the financial liability's cash flows have been substantially modified.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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4.17.5 **Off-setting financial assets and financial liabilities**

Financial assets and liabilities are offset and the net amount is reported in the consolidated statement of financial position, if the Group has a legally enforceable right to set off the recognised amounts, and the Group either intends to settle on a net basis, or realise the asset and settle the liability simultaneously. Legally enforceable right must not be contingent on future events and must be enforceable in normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counter party.

4.18 **Stores, spare parts and loose tools**

These are valued at cost, determined on moving average cost basis or net realisable value, whichever is lower. For items which are slow moving or identified as surplus to the requirement, a provision is made for excess of book value over estimated net realisable value.

The Group reviews the carrying amount of stores, spare parts and loose tools on a regular basis. Any change in the estimates in future years might affect the carrying amounts of the respective items of stores and spares with a corresponding effect on the provision.

4.19 **Stock in trade**

Stock in trade is valued at lower of cost, determined on moving average basis or net realisable value. The cost includes expenditure incurred in acquiring the stock items and other cost incurred in bringing them to their present location and condition.

The Group reviews the carrying amount of stock in trade on a regular basis. Any change in the estimates in future years might affect the carrying amounts of the respective items of stock in trade with a corresponding effect on the provision.

4.20 **Trade debts, loans, deposits, interest accrued and other receivables**

These are classified at amortised cost and are initially recognised when they are originated and measured at fair value of consideration receivable. These assets are written off when there is no reasonable expectation of recovery. Past years experience of credit loss is used to base the calculation of credit loss.

4.21 **Cash and cash equivalents**

Cash and cash equivalents comprises of cash in hand, cheques in hand, balances with banks and highly liquid short term investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value with maturity of three months or less from the date of acquisition.

4.22 **Foreign currencies**

Transactions in currencies other than Pak Rupees are recorded at the rates of exchange prevailing on the dates of transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rate prevailing on the reporting date. Gain or loss arising on retranslation is included in the consolidated statement of profit or loss.

4.23 **Operating segments**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified by the Board of Directors that makes strategic decisions. The Group's management has determined that the Group has a single reportable segment as the Board of Directors views the Group's operations as one reportable segment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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4.24 Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer. Revenue from operations of the Group is recognised when the services are provided, and thereby the performance obligations are satisfied.

Revenue consists of inpatient revenue, outpatient revenue and other services. Group's contract performance obligations are fulfilled at point in time when the services are provided to customers in case of inpatient, outpatient and other services and goods are delivered to customers in case of pharmacy and cafeteria revenue. Revenue is recognised at that point in time, as the control has been transferred to the customers.

Receivable is recognised when the services are provided and goods are delivered to customers as this is the point in time that the consideration is unconditional because only passage of time is required before the payment is due. The Group recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as advances from customers' in the consolidated statement of financial position.

Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

Gains / (losses) arising on disposal of investments are included in profit or loss and are recognised on the date when the transaction takes place. Unrealised gains / (losses) arising on revaluation of securities classified as 'fair value through profit or loss' are included in consolidated statement of profit or loss in the period in which they arise.

4.25 Earnings per share

The Group presents basic and diluted Earnings Per Share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for the effects of all dilutive potential ordinary shares.

4.26 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market is accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. The carrying values of all financial assets and liabilities reflected in the consolidated financial statements approximate their fair values.

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All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the consolidated financial statements at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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5 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

	2026	2025		2026	2025
	(Number)			(Rupees in '000')	
	61,974,886	61,974,886	Ordinary shares of Rs.10 each issued as fully paid in cash	619,749	619,749
	1,239,497	1,239,497	Ordinary shares of Rs.10 each issued as fully paid bonus shares	12,395	12,395
	63,214,383	63,214,383		632,144	632,144

5.1 The SIHL has only one class of ordinary shares which carries no right to fixed income. The shareholders are entitled to receive dividend as declared from time to time and are entitled to one vote per share at meetings of the SIHL. All shares rank equally with regard to the SIHL's residual assets.

5.2 7,585,725 (2025: 7,585,725) ordinary shares representing 12% shareholding in the SIHL are owned by International Finance Corporation (IFC). IFC has the right to nominate one director at the board of directors of the SIHL as long as IFC holds ordinary shares representing 5% of total issued share capital of the SIHL. Further, the SIHL if intends to amend or repeal the memorandum and articles, effects the rights of IFC on its shares issuance of preference shares ranking seniors to the equity securities held by IFC, incur any financial debt to any shareholder, change the nature of the business of the SIHL etc. shall seek consent of IFC.

5.3 The SIHL has no reserved shares for issuance under options and sales contracts.

5.4 Capital management

The Group's objectives when managing capital are to ensure the Group's ability not only to continue as a going concern but also to meet its requirements for expansion and enhancement of its business, maximise return of shareholders and optimise benefits for other stakeholders to maintain an optimal capital structure and to reduce the cost of capital. There were no changes to the Group's approach to capital management during the year.

	2026	2025
Equity (Rupees in '000')	17,492,745	14,930,019
Debt including lease liabilities (Rupees in '000')	3,175,383	1,808,028
Debt to capital ratio (Percentage)	15.36	10.80

In order to achieve the above objectives, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares through bonus or right issue or sell assets to reduce debts or raise debts, if required.

6 SHARES TO BE ISSUED UNDER THE SCHEME OF ARRANGEMENT

This represents the amount relating to shares to be issued subsequent to June 30, 2026, in accordance with the Scheme of Arrangement disclosed in note 1.2 to the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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7 SHARE PREMIUM

This comprises of share premium of Rs. 5, Rs. 250 and Rs. 229.29 per share received on issue of 8,000,000, 4,024,100 and 7,436,986 ordinary shares of Rs. 10 each in the years 1994, 2016 and 2020, respectively. Out of the above the SIHL, during the year ended June 30, 2022 has issued bonus shares at the rate of 2% (total 1,239,497 bonus shares having face value of Rs. 10 each) as approved in Annual General Meeting held on October 28, 2021. The balance reserve cannot be utilised except for the purposes mentioned in section 81 of the Companies Act, 2017.

	2026	2025
	(Rupees in '000')	
8 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT		
Balance at beginning of the year	2,355,123	2,021,310
Revaluation surplus during the year	691,095	506,447
Transfer from / (to) non-controlling interest	265,045	(136,517)
Realisation of revaluation surplus on disposal of assets	-	(14,517)
Transferred to unappropriated profits in respect of incremental depreciation / amortisation charged during the year	(14,427)	(21,600)
Balance at end of the year	3,296,836	2,355,123

- 8.1 Surplus on revaluation of property, plant and equipment in respect of leasehold and freehold lands is not available for distribution of dividend to the shareholders in accordance with section 241 of the Companies Act, 2017.

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9 NON - CONTROLLING INTEREST (NCI)

Following is the summarised financial information of SDSPL, SNH Faisalabad, SIHT and SMCI:

NCI percentage	SDSPL				SNH Faisalabad				SIHT				SMCI				Total
	45%		45%		40%		40%		50%		0%		0%		44%		
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	
(Rupees in '000')																	
Summarised statement of financial position																	
Current assets	7,962	24,354	455,907	259,111			440,436	-			-	99,596			904,305	383,061	
Non - current assets	-	3,302	7,533,626	3,705,582			171,201	-			-	3,112,640			7,704,827	6,821,524	
Current liabilities	380	53,767	1,097,804	15,258			194,175	-			-	4,217			1,292,359	73,242	
Non - current liabilities	-	-	1,063,306	11,357			67,686	-			-	-			1,130,992	11,357	
Net assets	7,582	(26,111)	5,828,423	3,938,078			349,776	-			-	3,208,019			6,185,781	7,119,986	
Accumulated NCI	(42,525)	(58,051)	2,375,448	1,590,788			174,888	-			-	1,434,329			2,507,811	2,967,066	
Summarised statement of comprehensive income																	
Revenue-net	-	-	315,247	-			1,092,349	-			-	-			1,407,596		
Other income	53,230	115	40,005	28,831			45,544	-			-	3,514			138,779	32,460	
Profit / (loss) for the year	33,692	(2,058)	(221,550)	(36,156)			6,534	-			-	(82,883)			(181,324)	(121,097)	
Other comprehensive income	-	-	347,060	148,740			-	-			-	176,491			347,060	325,231	
Total comprehensive income / (loss)	33,692	(2,058)	125,510	112,584			6,534	-			-	93,608			165,736	204,134	
Profit / (loss) attributable to NCI	15,526	(926)	(70,618)	(2,098)			3,989	-			-	(23,061)			(51,103)	(26,085)	
Comprehensive income for the year attributable to NCI	-	-	138,824	59,161			-	-			-	77,356			138,824	136,517	
Total comprehensive income / (loss) for the year attributable to NCI	15,526	(926)	68,206	57,063			3,989	-			-	54,294			87,721	110,432	
Summarised statement of cash flows																	
Cash flows from operating activities	(272)	(1,252)	564,285	(81,104)			19,470	-			-	125,816			583,483	43,460	
Cash flows from investing activities	3,958	-	(3,089,331)	(640,759)			18,630	-			-	(97,138)			(3,066,743)	(737,897)	
Cash flows from financing activities	-	-	2,532,979	940,838			(34,052)	-			-	-			2,498,927	940,838	
Net increase / (decrease) in cash and cash equivalents	3,686	(1,252)	7,933	218,975			4,048	-			-	28,678			15,667	246,401	

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		2026	2025
	Note	(Rupees in '000')	
10	LONG TERM FINANCING - SECURED		
	From banking companies and non banking financial institution		
Diminishing Musharakah Facility-1	10.1	82,093	105,964
Diminishing Musharakah Facility-2	10.2	288,695	433,043
Diminishing Musharakah Facility-3	10.3	586,356	475,986
Diminishing Musharakah Facility-4	10.4	203,515	-
Diminishing Musharakah Facility-5	10.5	783,579	-
Islamic Refinance Facility to Combat COVID-19 (IRFCC)	10.6	-	28,003
Deferred income - Government grant		-	861
		-	28,864
Islamic Refinance Facility to Combat COVID-19 (IRFCC)	10.7	4,690	13,249
Deferred income - Government grant		233	1,516
		4,923	14,765
From conventional bank			
Refinance Facility to Combat COVID-19 (RFCC)	10.8	9,677	45,339
Deferred income - Government grant		324	4,648
		10,001	49,987
		1,959,162	1,108,609
Less: current portion shown under current liabilities			
From Islamic banks and non-banking financial institution		289,628	215,204
From conventional bank		10,001	39,986
		299,629	255,190
		1,659,533	853,419

- 10.1 This represents the outstanding balance of the long term Islamic finance facility obtained under the Diminishing Musharakah basis from First Habib Modaraba (FHM) of Rs. 147.17 million (2025: Rs. 161.90 million). The principal amount is repayable in 60 equal monthly instalments carrying a profit rate at 3 months KIBOR plus 0.70% per annum. The unavailed limit of this facility is nil (2025: nil). This also represents a long term Islamic finance facility obtained from FHM by SIHT (Private) Limited of Rs. 11.46 million. Principal amount shall be repaid in 60 equal monthly installments carrying markup at 3 months KIBOR plus 1.5% to 2% per annum. FHM has the custody of original ownership documents of the SIHT's car.

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- 10.2 This represents the outstanding balance of the long term Islamic finance facility obtained from Bank Alfalah Limited of Rs. 577.40 million (2025: Rs. 577.40 million). The principal amount is repayable in 16 equal quarterly instalments carrying a profit rate at 3 months KIBOR plus 0.70% per annum. The financing is initially secured by a ranking charge of Rs. 800 million, which has been upgraded to a first exclusive charge on the plant and machinery being financed under the Diminishing Musharakah facility to be installed at the hospital located at H-8/4, Islamabad. The unavailed limit of this facility is nil (2025: nil).
- 10.3 This represents the outstanding balance of the long term Islamic finance facility obtained from Meezan Bank Limited of Rs. 586.36 million (2025: Rs. 475.90 million). The principal amount is repayable in 16 equal quarterly instalments carrying a profit rate at 3 months KIBOR plus 0.50% per annum. The financing is secured by an existing first pari passu charge of Rs. 800 million on all present and future fixed assets of the SIHL. The unavailed limit of this facility is Rs. 13.64 million (2025: Rs. 124.10 million).
- 10.4 This represents the outstanding balance of the long term Islamic finance facility obtained from Meezan Bank Limited of Rs. 203.52 million (2025: nil). The principal amount is repayable in 16 equal quarterly instalments carrying a profit rate at 3 months KIBOR plus 0.50% per annum. The financing is secured by an existing first pari passu charge of Rs. 400 million on all present and future fixed assets of the SIHL. The unavailed limit of this facility is Rs. 96.48 million (2025: nil).
- 10.5 This represents diminishing musharakah facility for project / capital expenditures (local & imports) for the SNH Faisalabad from Habib Bank Limited (HBL), carrying a markup at the rate of 3-month KIBOR plus 0.75% per annum payable in quarterly instalments. The principal amount is repayable in 16 equal quarterly instalments and shall start from March 23, 2028 i.e. after two years of grace period. The facility is secured by a first hypothecation charge of Rs. 1,600 million over all current and fixed assets of the SNH Faisalabad (excluding land and building). In addition, an equitable mortgage charge of Rs. 1,600 million over the project land and building situated in Faisalabad with 25% margin and a token registered mortgage of Rs. 0.125 million. Under this arrangement, the SNH Faisalabad is restricted from paying any dividend during financial year ending June 30, 2027 and June 30, 2028. Thereafter, in case of breach of financial covenants, any declaration or payment of dividend shall be subject to prior approval of HBL.
- 10.6 This represents the long term Islamic finance facility obtained from Meezan Bank Limited under the State Bank of Pakistan IRFCC scheme for import / purchase of medical equipment / machinery to combat COVID-19. The facility carried no profit rate and had a sanctioned limit of Rs. 200 million has been fully repaid on January 27, 2026. The financing was secured by the first pari passu hypothecation charge of Rs. 267 million on all present and future fixed assets of the SIHL (excluding land and building).

	2026	2025
	(Rupees in '000')	
Balance at beginning of the year	861	5,341
Amortisation during the year	(861)	(4,480)
Balance at end of the year	-	861

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

- 10.7 This represents the outstanding balance of the long term Islamic finance facility obtained from Al Baraka Bank (Pakistan) Limited of Rs. 45.90 million (2025: Rs. 45.90 million) for the purpose of import / purchase of medical equipment / machinery to combat COVID-19 under the State Bank of Pakistan IRFCC scheme. The principal amount shall be repaid by December 15, 2026, in 9 equal half-yearly instalments with a profit rate of 1% per annum. The facility is secured by an exclusive charge of Rs. 55 million over equipment / machinery against DM IRFCC. The unavailed limit of this facility is nil (2025: nil). Since the financing under the SBP refinance scheme carries the profit rate below the market rate, the loan has been recognised at present value using the SIHL's effective profit rate along with the recognition of the government grant.

	2026	2025
	(Rupees in '000')	
Balance at beginning of the year	1,516	4,073
Amortisation during the year	(1,283)	(2,557)
Balance at end of the year	233	1,516

- 10.8 This represents the outstanding balance of the long term finance facility obtained from United Bank Limited of Rs. 185.20 million (2025: Rs. 185.20 million). The principal amount shall be repaid by September 14, 2026, in 18 equal quarterly instalments carrying profit at 1% per annum. The financing is secured by the first pari passu charge of Rs. 267 million over fixed assets (excluding land and building) of the SIHL. The unavailed limit of this facility is nil (2025: nil). Since the financing under the SBP refinance scheme carries the markup rate below the market rate, the loan has been recognised at present value using the SIHL's effective profit rate along with the recognition of the government grant.

	2026	2025
Note	(Rupees in '000')	
Balance at beginning of the year	4,648	13,329
Amortisation during the year	(4,324)	(8,681)
Balance at end of the year	324	4,648

11 DEFERRED LIABILITIES

Deferred taxation	11.1	61,209	244,422
Defined contribution plan	11.2	64,859	44,846
		126,068	289,268
11.1 Deferred taxation			
Deferred tax liability	11.1.1	740,195	530,575
Deferred tax asset	11.1.2	(678,986)	(286,153)
Net deferred tax liability		61,209	244,422
11.1.1 Deferred tax liability on taxable temporary differences:			
Accelerated depreciation / amortisation allowance		740,195	530,575

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	(Rupees in '000')	
11.1.2 Deferred tax asset on deductible temporary differences:		
Right of use assets - net of lease liabilities	(50,875)	(57,984)
Specific provisions	(230,712)	(188,105)
Unused tax losses	(362,758)	-
Retirement benefit obligation	(34,641)	(40,064)
	(678,986)	(286,153)

11.1.3 **Breakup and movement of deferred tax balances is as follows:**

Deferred tax liabilities / (assets)	Opening balance	Statement of profit or loss	Other comprehensive income	Closing balance
	(Rupees in '000')			
2026				
Effect of taxable temporary differences				
Accelerated depreciation / amortisation allowance	530,575	209,620	-	740,195
Effect of deductible temporary differences				
Right of use assets net of lease liabilities	(57,984)	7,109	-	(50,875)
Specific provisions	(188,105)	(42,607)	-	(230,712)
Unused tax losses	-	(362,758)	-	(362,758)
Retirement benefit obligation	(40,064)	9,864	(4,441)	(34,641)
	244,422	(178,772)	(4,441)	61,209
2025				
Effect of taxable temporary differences				
Accelerated depreciation / amortisation allowance	604,045	(73,470)	-	530,575
Effect of deductible temporary differences				
Right of use assets net of lease liabilities	(66,580)	8,596	-	(57,984)
Specific provisions	(130,739)	(57,366)	-	(188,105)
Retirement benefit obligation	(51,766)	44,193	(32,491)	(40,064)
	354,960	(78,047)	(32,491)	244,422

11.1.4 Deferred tax assets and liabilities on temporary differences are measured at the rate of 29% - 39% (2025: 39%).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
11.2	Defined contribution plan		
	Balance at beginning of the year	75,873	50,619
	Provision made for the year	182,712	129,225
	Payment during the year	(141,303)	(103,971)
	Balance at end of the year	117,282	75,873
	Less: Current portion	52,423	31,027
		64,859	44,846
12	LEASE LIABILITIES		
	Balance at beginning of the year	699,419	630,307
	Balance of SIHT 1.3	102,200	-
	Additions during the year 12.2	760,501	207,615
	Interest expense during the year 33	155,523	102,801
	Termination during the year	(248,050)	(5,223)
	Payment during the year	(253,372)	(236,081)
	Balance at end of the year	1,216,221	699,419
	Less: current portion	261,673	192,895
		954,548	506,524
12.1	The Group entered into lease arrangement for lease of medical centres, nursing hostel, warehouse, hospital building, lab collection centres and office building. These leases generally have lease terms between 3 to 35 years.		
		2026	2025
	Note	(Rupees in '000')	
12.2	The additions during the year are as follows:		
	Additions to right of use assets 16	793,751	210,241
	Lease rentals paid at commencement date	(33,250)	(2,626)
		760,501	207,615
12.3	Amounts recognised in the consolidated statement of profit or loss		
	Interest expense on lease liabilities 33	155,523	102,801
	Depreciation charge of right of use assets 32.3	207,414	164,553
	Expense relating to short term / low value lease 32.4	60,608	26,218
		423,545	293,572

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FOR THE YEAR ENDED JUNE 30, 2026

			2026	2025
	Note		(Rupees in '000')	
13	TRADE AND OTHER PAYABLES			
	Creditors	13.1	3,429,990	2,469,714
	Accrued liabilities		1,091,678	752,488
	Advances from customers - contract liability	13.2	397,629	422,014
	Medical consultants' charges		689,808	726,226
	Security deposits	13.3	182,733	144,573
	Compensated absences	13.4	265,112	223,374
	Defined contribution plan	11.2	52,423	31,027
	Defined benefit plan	13.5	5,411	-
	Retention money		20,055	22,994
	Shifa International Hospitals Limited (SIHL)			
	Employees' Gratuity Fund Trust (the Fund)	13.6	82,050	102,728
			6,216,889	4,895,138
13.1	This includes payables to related parties (unsecured) as detailed below:			
	Tameer-e-Millat Foundation		33,167	4,186
	Shifa Tameer-e-Millat University		112,778	42,798
	Shifa CARE (Private) Limited		5,906	-
			151,851	46,984
13.2	Advances from customers - contract liability			
	Balance at beginning of the year		422,014	384,383
	Balance of SIHT		7,914	-
	Revenue recognised during the year		(172,353)	(71,099)
	Advance refund during the year		(6,506)	(64,797)
	Advance received during the year		146,560	173,527
	Balance at end of the year		397,629	422,014
13.3	This includes security deposits retained from employees of Rs. 62.60 million (2025: Rs. 54.44 million) held in separate bank account and balances obtained from customers / franchisees of Rs. 120.13 million (2025: Rs. 90.14 million) that are utilisable for the purpose of the business in accordance with agreements with customers / franchisees.			

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
13.4	Compensated absences		
	Balance at beginning of the year	223,374	175,903
	Provision made for the year	152,290	136,518
		375,664	312,421
	Payments made during the year	(110,552)	(89,047)
	Balance at end of the year	265,112	223,374
	13.4.1		

13.4.1 Actuarial valuation of compensated absences has not been carried out since SIHL's management believes that the effect of actuarial valuation would not be material.

13.5 This represents the defined benefit plan relating to SNH Faisalabad. The actuarial valuation of the plan was carried out by an independent actuary using the Projected Unit Credit Method. The expense recognised in respect of the plan for the year ended June 30, 2026 amounted to Rs. 5.41 million. Based on the actuarial valuation, the average duration of the defined benefit obligation as at June 30, 2026 is 5 years, and the expected expense to be recognised for the year ending June 30, 2027 amounts to Rs. 28.60 million. The discount rate used in determining the defined benefit obligation as at June 30, 2026 was 11.75% per annum. Mortality assumptions were based on the SLIC 2001–2005 mortality table, set back by one year, and the assumed retirement age was 60 years.

Sensitivity analysis

The calculation of the defined benefit obligation is sensitive to assumptions set out above. The following table summarises how the impact on the defined benefit obligation at the end of the reporting period would have increased / decreased as a result of a change in respective assumptions by one percent.

	2026		2025	
	Defined benefit obligation		Defined benefit obligation	
	Effect of 1% increase	Effect of 1% decrease	Effect of 1% increase	Effect of 1% decrease
	(Rupees in '000')			
Discount rate	5,156	5,706	-	-
Future salary increase	5,726	5,133	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Undiscounted future payments

Expected future contributions are as follows:

		2026	2025
		(Rupees in '000')	
	Note		
Year 1		6,892	-
Year 2		9,454	-
Year 3		10,321	-
Year 4		10,495	-
Year 5		10,642	-
More than 5 years		1,317,730	-
		1,365,534	-
13.6	The amounts recognised in the consolidated statement of financial position:		
Present value of defined benefit obligation	13.6.1	876,133	769,150
Fair value of plan assets	13.6.2	(794,083)	(666,422)
		82,050	102,728
13.6.1	Movement in the present value of defined benefit obligation:		
Balance at beginning of the year		769,150	556,506
Interest cost		83,808	77,364
Current service cost		137,840	98,635
Benefits paid		(63,318)	(60,107)
Benefits payable		(48,460)	(3,895)
Non-refundable loan to employees		(3,511)	-
Remeasurement loss on defined benefit obligation		624	100,647
Balance at end of the year		876,133	769,150
13.6.2	Movement in the fair value of plan assets:		
Balance at beginning of the year		666,422	423,772
Interest income on plan assets		84,524	73,956
Contributions		169,188	215,360
Benefits paid		(63,318)	(60,107)
Benefits payable		(48,460)	(3,895)
Non-refundable loan to employees		(3,511)	-
Return on plan assets, excluding interest income		(10,762)	17,336
Balance at end of the year		794,083	666,422

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
13.6.3	Charge for the year:		
	Current service cost	137,840	98,635
	Interest cost on defined benefit obligation	83,808	77,364
	Interest income on plan assets	(84,524)	(73,956)
		137,124	102,043
13.6.4	Remeasurements recognised in the consolidated statement of other comprehensive income (OCI):		
	Remeasurement loss on defined benefit obligation	624	100,647
	Return on plan assets, excluding interest income	10,762	(17,336)
	Remeasurement loss recognised in OCI	11,386	83,311
	Deferred tax relating to remeasurement of staff gratuity fund benefit plan	(4,441)	(32,491)
		6,945	50,820
13.6.5	Movement in liability recognised in the consolidated statement of financial position:		
	Balance at beginning of the year	102,728	132,734
	Charge for the year	137,124	102,043
	Remeasurement recognised in OCI during the year	11,386	83,311
	Contributions during the year	(169,188)	(215,360)
	Balance at end of the year	82,050	102,728
13.6.6	Plan assets comprises of:		
	Term deposit receipts	553,468	559,671
	Ordinary shares of SIHL	39,661	37,279
	Islamic Money Market Mutual Fund	100,231	-
	Cash and bank balances	169,327	89,616
	Payable to outgoing members	(68,604)	(20,144)
		794,083	666,422
13.6.6.1	Number of ordinary shares of SIHL held by the Fund at year end were 78,461 shares (2025: 78,461 shares) with market value of Rs. 505.49 (2025: Rs. 475.13) per share.		
13.6.7	Latest actuarial valuation was carried out by an independent actuary on June 30, 2026 using the Projected Unit Credit Method.		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
13.6.8 Principal actuarial assumptions used in the actuarial valuation:		
Discount rate used for interest cost in profit or loss	11.75%	14.75%
Discount rate used for year end obligation	11.75%	11.75%
Expected rate of salary growth		
- Salary increase FY 2026	N/A	11.75%
- Salary increase FY 2027 onward	11.75%	11.75%
Mortality rate	SLIC 2001-2005 set back 1 year	SLIC 2001-2005 set back 1 year
Withdrawal rates	Age based	Age based
Retirement assumption	Age 60	Age 60

13.6.9 Sensitivity analysis

The calculation of the defined benefit obligation is sensitive to assumptions set out above. The following table summarises how the impact on the defined benefit obligation at the end of the reporting period would have increased / decreased as a result of a change in respective assumptions by one percent.

	2026		2025	
	Defined benefit obligation		Defined benefit obligation	
	Effect of 1% increase	Effect of 1% decrease	Effect of 1% increase	Effect of 1% decrease
(Rupees in '000')				
Discount rate	803,368	961,553	714,039	833,098
Future salary increase	960,732	802,761	832,486	713,577

13.6.10 The average duration of the defined benefit obligation as at June 30, 2026 is 9 years (2025: 8 years).

13.6.11 The expected expenses for the next year amount to Rs. 150.76 million.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

13.6.12 Undiscounted future payments

Expected future contributions are as follows:

	2026	2025
	(Rupees in '000')	
Year 1	109,207	126,607
Year 2	115,251	121,314
Year 3	113,606	116,599
Year 4	123,999	109,130
Year 5	126,928	113,347
More than 5 years	16,997,251	9,671,729
	17,586,242	10,258,726

13.6.13 Risks associated with the scheme

Final salary risk

The risk that the final salary at the time of cessation of service is greater than what we assumed. Since the benefit is calculated on the final salary (which will closely reflect inflation and other macroeconomic factors), the benefit amount increases as salary increases.

Demographic risks

a) Mortality risk

The risk that the actual mortality experience is different than the assumed mortality. This effect is more pronounced in schemes where the age and service distribution is on the higher side.

b) Withdrawal risk

The risk of actual withdrawals experience is different from assumed withdrawal probability. The significance of the withdrawal risk varies with the age, service and the entitled benefits of the beneficiary.

c) Investment risk

The risk of the investment under performing and being not sufficient to meet the liabilities.

	2026	2025
	(Rupees in '000')	
14 MARKUP ACCRUED		
Long term financing	28,734	7,974

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

15 CONTINGENCIES AND COMMITMENTS

15.1 Contingencies

15.1.1 The guarantee issued by the bank on behalf of SIHL in its ordinary course of business amounted to Rs. 40.55 million (2025: Rs. 36.60 million). Additionally, pursuant to merger of SMCI, a bank guarantee amounting to Rs. 44.52 million (2025: 44.52 million) has been issued in favour of the Capital Development Authority (CDA) to secure obligations under the ICT Building Control Regulations – 2020 (Amended 2023) on behalf of SMCI (the amalgamated company).

15.1.2 SIHL is facing claims and penalties amounting to Rs. 5.90 million (2025: Rs. 5.90 million). The SIHL, during the financial year, successfully defended a claim of Rs. 2 million. The Honorable Supreme Court of Pakistan has allowed the SIHL's appeal and set aside the decree requiring payment of the said amount. In compliance with earlier directions of the Islamabad High Court (IHC), a Pay Order of Rs. 2 million had been deposited with the Deputy Registrar, IHC. An application has been filed for recovering of the said amount. Against the claims of Rs. 5.90 million, SIHL has made payments under protest amounting to Rs. 2.40 million and, in compliance with IHC directions, furnished a bank guarantee of Rs. 0.50 million. These matters continue to be contested before the Ministry of National Health Services Regulations and Coordination, the High Courts of Islamabad, Peshawar, Lahore, and the Supreme Court of Pakistan.

Furthermore, on June 06, 2012, the Competition Commission of Pakistan (CCP) imposed a penalty of Rs. 20 million on each Gulf Cooperation Council Approved Medical Center (GAMC), including the SIHL, for alleged non-competitive practices. During the financial year, the Competition Appellate Tribunal (CAT), vide its order dated August 11, 2025, partially allowed the appeals and reduced the penalty to Rs. 2 million. Subsequent to the aforesaid order, the CCP, without prior notice and in deviation from the procedure prescribed under the Competition Act, 2010, CCP had recovered Rs. 4.01 million, being twice the penalty determined by the CAT, from SIHL's bank account. An amount of Rs. 2.01 million was subsequently refunded by the CCP.

SIHL's management, based on advice from respective legal counsels, remains confident of favorable resolutions in the aforementioned matters.

15.1.3 Effective March 25, 2025, Shifa Neuro Sciences Institute Islamabad (Private) Limited (SNSI) was merged with and into Shifa International Hospitals Limited, with the SIHL succeeding to all rights, assets, and legal proceedings of SNSI. Prior to the merger, immediately following acquisition, the sale deed for the land and building of SNSI was duly registered with the Sub-Registrar, Islamabad, in accordance with the provisions of the allotment letter / indenture of lease deed. Subsequently, formal proceedings were initiated with the Capital Development Authority (CDA) to effectuate the title transfer. However, the CDA raised objections and initiated a legal suit, which was dismissed by the Learned District Judge on January 29, 2024. Against this judgment and decree, the CDA filed an appeal before the Islamabad High Court (IHC), and SNSI filed cross-objections. The matter remains pending adjudication before the IHC post the merger, however, based on the advice of legal counsel, management is confident that the case will be decided in favor of SIHL.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

- 15.1.4 During the previous year, SIHL has received a demand notice from the Capital Development Authority (CDA) regarding the payment of regularisation charges. As per the notice dated March 21, 2025, CDA has demanded payment of Rs. 790.76 million as regularisation charges, out of which Rs. 384.92 million has already been paid by SIHL. The balance amount of Rs. 405.84 million is being contested vehemently as the same is the beyond the scope of legal charges / rates invoked at the time of demand. SIHL intends to pursue rigorously and avail all appropriate legal remedy before competent forum. SIHL has also expressed its protest in clear terms to the CDA against said excessive demand. No provision has been made in these financial statements as SIHL's management as per advice of the legal counsel, is confident that a favorable outcome will be achieved.
- 15.2 **Contingencies related to income tax and sales tax are as follows:**
- 15.2.1 The tax authorities amended the SIHL's assessments for Tax Years 2012 to 2016, 2019, 2021, 2023 and 2024 under section 122(5A) of the Income Tax Ordinance, 2001 [Ordinance] raising aggregate tax demands of Rs. 874.40 million. SIHL contested these amendments before the relevant appellate forums, pursuant to which the aggregate outstanding demand currently stands at Rs. 255 million. Tax references relating to Tax Years 2012, 2013, 2014, 2016 are presently pending adjudication before the Islamabad High Court, having been filed between November 2025 and June 2026. The appeal relating to Tax Year 2024 is currently pending before the Commissioner Inland Revenue (Appeals) [CIR(A)].
- 15.2.2 The tax authorities raised tax and default surcharge demands aggregating Rs. 344.60 million under sections 161 and 205 of the Ordinance for the tax years 2012 to 2014 and 2016, on account of alleged non-deduction of withholding tax. SIHL's appeals for TY 2013 and 2016 are currently pending adjudication before the Appellate Tribunal Inland Revenue [ATIR], filed on November 26, 2019 and June 6, 2023 respectively.
- 15.2.3 The tax authorities amended assessments for the tax years 2012 to 2018 under sections 122(1)/(5) of the Ordinance, creating aggregate tax demands of Rs. 2,537.10 million. SIHL's appeals for these years decided favorable except for TY 2017 & 2018 having outstanding demand of Rs. 30 million. Reference for Tax Year 2017 filed before High Court on November 07, 2025, pending adjudication. The appeal for Tax Year 2018 filed before ATIR on July 24, 2024, is currently pending adjudication.
- 15.2.4 The tax authorities raised sales tax demands aggregating Rs. 225.20 million on account of alleged non-payment of sales tax on sales of scrap, fixed assets and cafeteria services for the tax years 2016 to 2020. These appeals decided in SIHL's favor resulting no outstanding demand as at 30 June 2026. Sales tax references filed by the tax department in respect of TY 2016 and TY 2020 are currently pending adjudication before the High Court.
- 15.2.5 For the amalgamated entity, Shifa Neuro Sciences Institute Islamabad (Private) Limited, the tax authorities disallowed a tax refund adjustment of Rs. 8.50 million for Tax Year 2021 under section 122(5A) of the Ordinance. Following reassessment, the CIR(A) upheld the demand, which SIHL has challenged before the ATIR on August 11, 2026.

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15.2.6 In November 2023, the Assistant Commissioner Inland Revenue, Corporate Tax Office, Islamabad (ACIR) issued a show cause notice to SIHT asking to justify the SIHT's position in the matter of alleged short deposit of sales tax amounting to Rs. 16.74 million for the tax periods July 2021 to June 2022 under section 11(2) of the Sales Tax Act, 1990 (the ST Act). The response was filed on November 30, 2023. However, the ACIR, without giving any further opportunity of hearing, issued an order raising sales tax demand of Rs. 16.74 million along with penalty of Rs. 0.84 million and default surcharge under section 33(5) and 34 of the Act respectively. Being aggrieved with the order of the ACIR, the SIHT filed an appeal to the Commissioner Inland Revenue (Appeals IV), Islamabad (CIR(A)). In August 2024, the CIR(A) remanded back the order to the Taxation Officer with directions to consider the submissions of the SIHT. In September 2024, the Taxation Officer initiated the re-adjudication proceedings, which were duly responded to by the SIHT on October 11, 2024. The proceedings are under-way and not yet concluded as at the reporting date.

15.2.7 In March 2025, the Assistant Commissioner Inland Revenue, Corporate Tax Office, Islamabad (ACIR) issued a show cause notice to SIHT under section 11E of the Sales Tax Act, 1990 (the ST Act) in the matter of alleged short deposit of sales tax amounting to Rs. 101.66 million for the tax periods July 2023 to June 2024. The SIHT filed a detailed response, pursuant to which the ACIR vacated the charge through an order issued in August 2025. Accordingly, no liability arises in respect of this matter as at the reporting date.

Group's Management is confident that the above disallowances and levies do not hold merit and the related amounts have been lawfully claimed in the income and sales tax returns as per the applicable tax laws and these matters will ultimately be decided in favour of the Group. Accordingly, no provision has been made in respect of above in these consolidated financial statements.

		2026	2025
		(Rupees in '000')	
15.3	Commitments		
15.3.1	Capital expenditure contracted	798,936	160,117
15.3.2	Letters of credit	84,525	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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16 PROPERTY, PLANT AND EQUIPMENT

Particulars	Owned assets										Right of use assets					
	Freehold land	Leasehold land	Building on freehold land	Building on leasehold land	Leasehold Improvements	Biomedical equipment	Air conditioning equipment and machinery	Electrical and other equipment	Furniture and fittings	Construction equipment	Computer installations	Vehicles	Capital work in progress (note 16.8)	Office premises	Electrical and other equipment	Total
(Rupees in '000')																
Cost / revalued amount																
Balance as at July 01, 2024	1,032,257	3,617,602	58,898	3,406,032	517,307	5,510,469	569,850	989,823	277,488	3,648	909,480	228,182	3,480,040	1,148,983	57,000	21,807,060
Additions	-	-	-	-	-	308,008	11,847	29,067	8,698	-	59,459	87,058	1,077,210	210,241	-	1,791,588
Revaluation	168,084	338,363	-	-	-	-	-	-	-	-	-	-	-	-	-	506,447
Disposals	-	-	-	-	-	-	-	-	-	-	(1,942)	(13,980)	-	-	-	(15,922)
Termination of lease	-	-	-	-	-	-	-	-	-	-	-	-	-	(10,109)	-	(10,109)
Write offs	-	-	-	-	-	(239,714)	(19,937)	(96,522)	(39,086)	(862)	(80,720)	-	(60,443)	-	-	(537,284)
Transfers	-	-	-	206,393	(180,121)	359,037	-	-	-	-	6,529	-	(391,838)	-	-	-
Balance as at June 30, 2025	1,200,341	3,955,965	58,898	3,612,425	337,186	5,937,800	561,760	922,368	247,100	2,786	892,806	301,260	4,104,969	1,349,115	57,000	23,541,780
Balance as at July 01, 2025	1,200,341	3,955,965	58,898	3,612,425	337,186	5,937,800	561,760	922,368	247,100	2,786	892,806	301,260	4,104,969	1,349,115	57,000	23,541,780
Balance of SHHT (refer note 1.3)	-	-	-	-	33,079	28,996	-	21,857	12,391	-	27,247	33,398	-	167,646	-	324,614
Additions	-	-	-	-	-	473,573	25,376	53,489	24,906	-	159,516	283,310	3,480,451	793,751	-	5,294,372
Revaluation	359,060	332,035	-	-	-	-	-	-	-	-	-	-	-	-	-	691,095
Disposals	-	-	-	-	-	-	-	(1,803)	(3,639)	-	(8,095)	(19,066)	-	-	-	(32,603)
Modification / termination of lease	-	-	-	-	-	-	-	-	-	-	-	-	-	(28,067)	-	(28,067)
Write offs	-	-	-	-	(47,510)	(87,993)	(2,709)	(9,567)	(1,191)	-	(3,646)	-	-	-	-	(152,616)
Transfers	-	-	2,621,414	-	-	1,142,131	271,758	109,810	34,525	-	135,394	-	(4,315,032)	-	-	-
Balance as at June 30, 2026	1,559,401	4,288,000	2,680,312	3,612,425	322,755	7,494,507	856,185	1,096,154	314,092	2,786	1,203,222	598,902	3,270,388	2,082,445	57,000	29,438,575
Depreciation / amortisation																
Balance as at July 01, 2024	-	280,359	12,761	1,173,854	183,471	3,407,107	455,364	754,224	195,770	2,654	649,156	135,197	-	639,885	57,000	7,946,802
Charge for the year	-	47,454	2,945	122,583	79,223	412,206	42,064	61,253	15,916	279	101,462	33,714	-	164,553	-	1,083,652
On disposals	-	-	-	-	-	-	-	-	-	-	-	(11,277)	-	-	-	(13,105)
Termination of lease	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,065)	-	(6,065)
On write offs	-	-	-	-	-	(226,341)	(19,914)	(96,092)	(37,772)	(802)	(80,654)	-	-	-	-	(461,575)
Balance as at June 30, 2025	-	327,813	15,706	1,296,437	262,694	3,592,972	477,514	719,385	173,914	2,131	668,136	157,634	-	798,373	57,000	8,549,709
Balance as at July 01, 2025	-	327,813	15,706	1,296,437	262,694	3,592,972	477,514	719,385	173,914	2,131	668,136	157,634	-	798,373	57,000	8,549,709
Balance of SHHT (refer note 1.3)	-	-	-	-	16,495	9,104	-	7,084	3,772	-	13,958	16,941	-	84,033	-	151,387
Charge for the year	-	52,102	22,181	168,899	33,976	454,611	40,638	63,949	18,147	333	129,453	67,909	-	207,414	-	1,259,612
On disposals	-	-	-	-	-	-	-	(1,103)	(3,515)	-	(6,522)	(16,763)	-	-	(27,903)	-
Modification / termination of lease	-	-	-	-	-	-	-	-	-	-	-	-	-	(89,231)	-	(89,231)
On write offs	-	-	-	-	(45,628)	(82,835)	(2,709)	(9,206)	(1,029)	-	(3,646)	-	-	-	-	(145,053)
Balance as at June 30, 2026	-	379,915	37,887	1,465,336	267,537	3,973,852	515,443	780,109	191,289	2,464	801,379	225,721	-	1,000,589	57,000	9,698,521
Carrying value as at June 30, 2025	1,200,341	3,628,152	43,192	2,315,988	74,492	2,344,828	84,246	202,983	73,186	655	224,670	143,626	4,104,969	550,742	-	14,992,071
Carrying value as at June 30, 2026	1,559,401	3,908,085	2,642,425	2,147,089	55,218	3,520,655	340,742	316,045	122,803	322	401,843	373,181	3,270,388	1,081,856	-	19,740,054
Annual rate of depreciation %	-	1.18-1.69	5	2.5-10	20	10	10-15	10-20	10	20	25	20	-	2.86-33	-	33.33

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

16.1 The Group's leasehold and freehold lands were revalued as at June 30, 2026, by an independent valuer on a fair market value basis.

16.2 Had there been no revaluation the carrying value would have been as under:

	Cost	Accumulated amortisation	Carrying value
	(Rupees in '000')		
Freehold land			
June 30, 2026	658,928	-	658,928
June 30, 2025	658,928	-	658,928
Leasehold land			
June 30, 2026	2,815,093	253,294	2,561,799
June 30, 2025	1,621,716	215,258	1,406,458

16.3 Particulars of Group's freehold and leasehold land are as follows:

		2026	2025
Location	Nature	Area	
Shifa Cooperative Housing Society, Islamabad Expressway* - Sq. Yds	Freehold land	1003	1003
SIHL H-8/4, Islamabad* - Kanal	Leasehold land	87.8	87.8
Neuro Sciences Institute H-8/4, Islamabad* - Sq. Yds	Leasehold land	7100	7100
SMCI Hospital, F-11, Islamabad* - Sq. Yds	Leasehold land	3333.3	3333.3
SNH Faisalabad Hospital, Sheikhpura Road, Faisalabad* - Kanal	Freehold land	49.6	49.6

*The covered area includes multi-storey buildings.

16.4 Property, plant and equipment include items with aggregate cost of Rs. 3,681.86 million (2025: Rs. 3,541.89 million) representing fully depreciated assets that are still in use of the Group.

16.5 Property, plant and equipment are encumbered under an aggregate charge of Rs. 9,265.59 million (2025: Rs. 7,665.59 million) in favour of banking companies under various financing arrangements as disclosed in note 10.

16.6 The forced sale value (FSV) of the revalued leasehold and freehold land have been assessed at Rs. 3,126.54 million (2025: Rs. 2,902.60 million) and Rs. 1,251.12 million (2025: Rs. 963.27 million) respectively.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

- 16.7 Detail of asset disposed off during the year, having carrying value of more than Rs. 500 thousand:

Asset particulars	Cost	Carrying value	Sale proceeds	Gain on disposal	Purchaser	Mode of Disposal
(Rupees in '000')						
Vehicle	4,018	1,607	1,607	-	Muhammad Tariq Khan (employee)	Negotiation

		2026	2025
Note		(Rupees in '000')	
16.8	Capital work in progress		
	Civil work	16.8.1 2,842,122	3,853,250
	Installation of equipment	428,266	251,719
		3,270,388	4,104,969

16.8.1 Civil work

This represents the cost of civil work mainly comprising of cost of materials, payments to contractors and pre construction activities cost etc. as detailed below:

		2026	2025
Note		(Rupees in '000')	
	SMCI Hospital	1,344,516	1,375,763
	SNH Faisalabad Hospital	1,252,898	2,252,863
	Others	244,708	224,624
		2,842,122	3,853,250

17 INTANGIBLE ASSETS

	Softwares in use	17.1 39,551	36,914
	Software under development / deployment	2,955	5,787
	Goodwill	643,604	-
		686,110	42,701

17.1 Softwares in use

Cost

	Balance at beginning of the year	145,843	106,468
	Balance of SIHT (refer note 1.3)	9,604	-
	Addition during the year	7,632	39,375
	Balance at end of the year	163,079	145,843

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
Accumulated amortisation			
Balance at beginning of the year		108,929	106,468
Balance of SIHT (refer note 1.3)		2,839	-
Charged during the year		11,760	2,461
Balance at end of the year		123,528	108,929
Carrying value		39,551	36,914
Annual amortisation rate		10% - 33%	25%
18 INVESTMENT PROPERTY - AT COST			
Balance at beginning of the year		624,872	720,292
Disposed off during the year		-	(95,420)
Balance at end of the year	18.1	624,872	624,872

18.1 This represents freehold land comprising of 11 plots at Shifa Cooperative Housing Society, Islamabad Expressway (SCHS), 48K-3M-182 Sqft at Chak No. 4, near Sargodha Road, Faisalabad of which 20K-14M-181 Sqft are subject to possession proceedings and 105.02 kanal at Motorway, Mouza Noon, Islamabad, of which 6.5 kanal remain under review. An independent valuation was conducted to determine the fair value of the investment property. Valuation was carried out by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued. The fair value and forced sale value of the land located at SCHS, Sargodha Road Faisalabad and Motorway, Mouza Noon, Islamabad are Rs. 435.50 million, Rs. 153.46 million, Rs. 320.31 million (2025: Rs. 430 million, Rs. 146.24 million, Rs. 315.06 million) and Rs. 370.17 million, Rs. 122.72 million, Rs. 256.25 million (2025: Rs. 365.50 million, Rs. 116.99 million, Rs. 252.05 million) respectively.

During the current year, the SIHL formally submitted its claim to the former property dealer in respect of land situated at Motorway, Mouza Noon, Islamabad for recovery of the outstanding amount and for delivery of a consolidated piece of land measuring 80 - 100 kanal in lieu of scattered land parcels, in accordance with the terms of the previous agreement between the parties. In this regard, various meetings have been held between the representatives of both the parties. Although the SIHL's efforts towards resolution are ongoing, no settlement has been reached to date. The SIHL continues to pursue resolution of the matter in consultation with its legal counsel.

		2026	2025
	Note	(Rupees in '000')	
19 LONG TERM INVESTMENTS			
Associated companies (unquoted)			
Shifa CARE (Private) Limited (SCPL)	19.1	-	-
SIHT (Private) Limited (SIHT)	19.2	-	740,157
		-	740,157

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

19.1 Shifa CARE (Private) Limited (SCPL)

This represents investment in 4,500,050 (2025: 4,500,050) fully paid ordinary shares of Rs. 10 each of SCPL. The above investment in ordinary shares represents 50% (2025: 50%) shareholding in SCPL held by the SIHL. The share of loss in SCPL for the year amounting to Rs. 0.16 million is not recognised as the carrying amount of investment has been reduced to zero due to recognition of impairment loss during the previous years.

Summary of results of SCPL are as under:

	2026	2025
	(Rupees in '000')	
Summarised statement of financial position		
Non - current assets	-	-
Current assets	8,525	8,525
Current liabilities	(8,234)	(7,910)
Net assets	291	615
Reconciliation to carrying amount		
Opening net assets	615	6,572
Total comprehensive loss for the year	(324)	(5,957)
Closing net assets	291	615
Group's share in carrying value of net assets	146	308
Group's share in total comprehensive loss	(162)	(2,979)
Summarised statement of profit or loss and comprehensive income		
Revenue for the year - gross	-	-
Depreciation and amortisation	-	-
Finance costs	-	-
Provision for taxation	-	-
Loss for the year	(324)	(5,957)
Other comprehensive loss for the year	-	-
Total comprehensive loss for the year	(324)	(5,957)

19.1.1 The current year financial information is based on management financial statements of SCPL.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
19.2	SIHT (Private) Limited (SIHT)		
	Balance at beginning of the year	740,157	424,045
	Share in (loss) / profit for the period / year	(654)	16,112
	Investment made during the year	75,000	300,000
	Carrying amount at date of acquisition	814,503	740,157
	Derecognition of investment 1.3	(814,503)	-
	Balance at end of the year	-	740,157

20 LONG TERM ADVANCES

This represents advance paid to suppliers and contractors for the services and procurement of capital nature items.

21 LONG TERM DEPOSITS

This represents security deposits given to various institutions / persons and are refundable on termination of relevant services / arrangements. These are unsecured and considered good.

		2026	2025
	Note	(Rupees in '000')	
22	STORES, SPARE PARTS AND LOOSE TOOLS		
	Stores	213,107	229,584
	Spare parts	8,410	13,710
	Loose tools	7,283	1,303
		228,800	244,597
	Less: provision for slow moving items 22.1	19,545	20,436
		209,255	224,161
22.1	Movement of provision for slow moving items		
	Balance at beginning of the year	20,436	17,765
	(Reversed) / charged during the year	(891)	2,671
	Balance at end of the year	19,545	20,436

22.2 During the year, the SIHL reversed the provision previously recognised for slow moving stores, as the related items were subsequently consumed in the ordinary course of business.

23 STOCK IN TRADE

This represents medicines being carried at moving average cost.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
24	TRADE DEBTS		
Unsecured - considered good			
Related party - Shifa Foundation	24.1	39,753	14,422
Others		2,357,904	1,742,710
		2,397,657	1,757,132
Less: allowance for expected credit losses (ECL)	44.1.1	484,749	295,676
		1,912,908	1,461,456

24.1 Maximum amount due from the Shifa Foundation at the end of any month during the year was Rs. 48.86 million (2025: Rs. 24.58 million).

		2026	2025
	Note	(Rupees in '000')	
25	LOANS AND ADVANCES		
Secured - considered good			
Executives		13,960	12,281
Other employees		44,398	16,420
	25.1	58,358	28,701
Unsecured - consultants		27,723	7,123
Advance paid for acquisition of shares		-	304,010
Unsecured - suppliers / contractors		121,481	112,090
		149,204	423,223
		207,562	451,924

25.1 These advances are secured against employee terminal benefits.

		2026	2025
	Note	(Rupees in '000')	
26	PREPAYMENTS AND OTHER RECEIVABLES		
Unsecured - considered good			
Short term prepayments		64,825	60,329
Other receivables		254,971	322,796
		319,796	383,125
Less: allowance for expected credit losses against other receivables	26.1	193,646	169,680
		126,150	213,445

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
26.1	Allowance for expected credit losses against other receivables (unrelated parties)		
	Balance at beginning of the year	169,680	81,394
	Charged during the year	38,425	88,286
	Written off during the year	(14,459)	-
	Balance at end of the year	193,646	169,680

26.1.1 This represents an amount whose recovery is considered doubtful.

		2026	2025
	Note	(Rupees in '000')	
27	OTHER FINANCIAL ASSETS		
	Investment in Term Deposit Receipt		
	- at amortised cost	47,882	47,520
	Investment in Mutual Funds		
	- at fair value through profit or loss	1,392,539	1,027,993
		1,440,421	1,075,513

27.1 This represents term deposit receipts (TDRs) having face value of Rs. 3 million (2025: 3 million) and 44.52 million (2025: 44.52 million) with maturities of one year and one month. Profit is payable on a monthly basis at the rates of 8.75% (2025: 11.17%) and 9.90% (2025: 5.50%), respectively. The TDR amounting to Rs. 44.52 million is under lien, as stated in note 15.1.1.

27.2 Fair values of these investments are determined using quoted repurchase price. The details of investment in mutual funds are as follows:

	2026	2025
	(Number of units)	
UBL Al-Ameen Islamic Cash Fund	2,329,721	2,175,860
NBP Islamic Money Market Fund	82,770,321	76,983,043
HBL Islamic Money Market Fund	490	244,368
ABL Islamic Money market	10,562	-
Alfalah Islamic Money Market Fund	1,050	-
Meezan Cash Fund	979	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
28	TAXATION - NET		
Tax (payable) / refundable at beginning of the year		(62,833)	258,787
Tax refundable of SIHT	1.3	11,553	-
Income tax paid / deducted at source during the year		2,268,272	1,591,071
		2,216,992	1,849,858
Income tax expense / levies	34	(1,957,510)	(1,912,691)
Tax refundable / (payable) at end of the year		259,482	(62,833)
29	CASH AND BANK BALANCES		
Cash at bank in:			
Current accounts:			
Local currency		328,851	820,414
Foreign currency		-	365,160
		328,851	1,185,574
Savings accounts:			
Local currency		2,438,596	2,561,048
Foreign currency		278	284
	29.1	2,438,874	2,561,332
	29.2	2,767,725	3,746,906
Cash in hand		16,128	14,714
		2,783,853	3,761,620
29.1	Balance with saving accounts earned profit / markup at weighted average rate of 8.55% per annum (2025: 13.43% per annum).		
29.2	Balances with banks includes Rs. 182.73 million (2025: Rs. 144.58 million) in respect of security deposits (note 13.3).		

		2026	2025
	Note	(Rupees in '000')	
30	REVENUE - NET		
Inpatients		19,668,315	17,581,470
Outpatients	30.1	11,064,332	9,780,501
Other services	30.2	862,542	810,716
		31,595,189	28,172,687
Less: discount		151,936	112,414
Less: sales tax		125,417	92,612
		277,353	205,026
		31,317,836	27,967,661

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

- 30.1 This includes revenue of SIHT (Private) Limited from laboratory and home health services.
- 30.2 This represents revenue from cafeteria sales and operating leases to related parties / other parties.
- 30.3 The revenue - net is excluding of physician share of Rs. 3,483.26 million (2025: Rs. 2,910.43 million).

		2026	2025
	Note	(Rupees in '000')	
31	OTHER INCOME		
	Income from financial assets:		
	Profit on bank balances	190,394	188,369
	Dividend income from mutual fund - investment at fair value through profit or loss	23,335	30,867
	Gain on investments at fair value through profit or loss	99,068	27,700
	Exchange gain on foreign currency translation	10,013	7,199
	Interest income on treasury bills	30,360	50,946
		353,170	305,081
	Income from other than financial assets:		
	Gain on disposal of tangible assets	17,070	2,500
	Sale of scrap - net of sales tax	20,871	13,147
	Gain on termination of lease	76,032	1,180
	Miscellaneous	24,435	61,294
		138,408	78,121
		491,578	383,202

- 31.1 This includes an amount of Rs. 14.23 million (2025: Rs. 28.70 million), net of sales tax, received from DAI Pakistan (Private) Limited under the Fleming Fund Country Grant – Pakistan for the implementation of the Clinical Engagement Program for Antimicrobial Resistance (AMR) interventions. The corresponding expenses have been recognised under the respective operating expense headings.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

			2026	2025
	Note		(Rupees in '000')	
32	OPERATING COSTS			
	Salaries, wages and benefits	32.1	11,239,679	8,885,561
	Medicines consumed	32.2	7,009,065	6,700,403
	Supplies consumed		3,151,780	3,023,211
	Utilities		1,546,852	1,353,224
	Depreciation	32.3	1,259,612	1,083,652
	Repairs and maintenance		1,174,534	1,251,572
	Cleaning and washing		271,482	271,309
	Fee, subscription and membership		215,931	143,085
	Franchisee share		182,585	-
	Travelling and conveyance		150,123	60,484
	Printing and stationery		147,638	198,330
	Communication		106,946	60,282
	Rent	32.4	60,608	26,218
	Advertising and sales promotion		60,465	41,378
	Legal and professional		56,087	44,912
	Insurance		45,612	30,623
	Rates and taxes		29,605	396,262
	Amortisation on intangible assets	17	11,760	2,461
	Auditors' remuneration	32.6	11,461	7,794
	Property, plant and equipment written off	32.5	7,563	75,709
	(Reversal) / charge of provision for slow moving items	22.1	(891)	2,671
	Loss on disposal of investment property		-	7,340
	Miscellaneous		131,335	147,275
			26,869,832	23,813,756

32.1 This includes charge for employee gratuity of Rs. 142.53 million (2025: Rs. 102.04 million), defined contribution plan (pension) of Rs. 182.71 million (2025: Rs. 129.23 million), compensated absences of Rs. 152.29 million (2025: Rs. 136.52 million) and bonus of Rs. 386.61 million (2025: Rs. 302.79 million).

32.2 This includes stock in trade amounting to Rs. 9.02 million (2025: 6.44 million) written off during the year.

			2026	2025
	Note		(Rupees in '000')	
32.3	This represents depreciation expense relating to:			
	Operating fixed assets	16	1,052,198	919,099
	Right of use assets	16	207,414	164,553
			1,259,612	1,083,652

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

32.4 This represents expenses incurred in respect of short term / low value leases that are not recognised as lease liabilities in accordance with IFRS 16.

32.5 This represents property, plant and equipment written off that were determined to be irreparable after carrying out detailed reassessment / physical verification exercise by the management.

		2026	2025
	Note	(Rupees in '000')	
32.6 Auditors' remuneration			
Annual audit fee		3,696	3,521
Half yearly review fee		2,121	1,840
Special purpose audit and other certifications		3,094	745
Group reporting		270	450
Out of pocket expenses		905	482
		10,086	7,038
Sales tax		1,375	756
		11,461	7,794
33 FINANCE COSTS			
Markup on long term loans - secured		160,442	145,775
Interest on lease liabilities	12	155,523	102,801
Credit card payment collection and bank charges		91,132	97,148
		407,097	345,724
34 INCOME TAX EXPENSE / LEVIES			
Current tax			
- for the year		1,965,372	1,765,172
- prior year		(7,862)	147,519
	28&34.1	1,957,510	1,912,691
Deferred tax		(178,772)	(78,046)
		1,778,738	1,834,645

34.1 Reconciliation between current tax charged under the Ordinance with current tax recognised in the consolidated statement of profit or loss, is as follows:

		2026	2025
	Note	(Rupees in '000')	
Current tax liability for the year as per the Ordinance			
Portion of current tax liability as per tax law, representing income tax under IAS 12		1,920,627	1,904,974
Portion of current tax liability as per tax law, representing levy in term of requirement of IFRIC 21 / IAS 37	34.2	36,883	7,717
		1,957,510	1,912,691

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- 34.2 This represents portion of final tax paid as per the Ordinance, representing levy in terms of requirements of IFRIC 21 / IAS 37.

35 EARNINGS PER SHARE - BASIC AND DILUTED

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the SIHL by the weighted average number of ordinary shares in issue during the year and to be issued due to the effect of scheme of arrangement.

	2026	2025
	(Rupees in '000')	
Profit for the year	2,522,043	2,257,919
	(Number in '000')	
Weighted average number of ordinary shares	63,293	63,214
	(Rupees)	
Earnings per share - basic and diluted	39.85	35.72

- 35.1 There is no dilutive effect on the basic earnings per share of the SIHL.

36 CAPACITY UTILISATION

The actual inpatient available bed days, occupied bed days and room occupancy ratio of SIHL and SNH Faisalabad are given below:

	2026	2025	2026	2025	2026	2025
	Available bed days		Occupied bed days		Occupancy ratio	
H-8 Hospital, Islamabad	177,017	180,196	111,625	114,543	63.06%	63.57%
SNH Faisalabad	28,630	20,805	7,206	6,957	25.17%	33.44%

- 36.1 Reported utilisation is a result of pattern of patient turnover under different specialties.

37 UNAVAILED CREDIT FACILITIES

Unavailed credit facilities at year end other than those disclosed in note 10 of the consolidated financial statements are as under:

	2026	2025
	(Rupees in '000')	
Letter of credit	116,133	193,485
Diminishing musharakah	526,550	310,482
Ijarah financing	51,709	51,709
Running musharkah	500,000	500,000
Letter of guarantee	26,463	30,368
	1,220,855	1,086,044

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	2026	2025
	(Number)	
38 NUMBER OF EMPLOYEES		
Group's number of employees	7,296	5,665
Group's average number of employees	6,700	5,515

39 RELATED PARTIES TRANSACTIONS

The related parties comprise of associates, directors, major shareholders, key management personnel, SIHL Employees' Gratuity Fund Trust and the entities over which directors are able to exercise influence.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group. The Group considers its Chief Executive Officer, Chief Financial Officer, Company Secretary, Directors and departmental heads to be its key management personnel. There are no transactions with key management personnel other than their terms of employment / entitlement.

Related party transactions are based on pricing policy approved by the Board of Directors of the SIHL. Transactions and balances with the related parties are given below:

	Note	2026	2025
		(Rupees in '000')	
Shifa Foundation:			
Transactions:			
Revenue from medical and other services earned by SIHL		41,452	24,062
Rent expense paid by and reimbursed to SIHL		1,465	1,373
Acquisition of 234,423 (2025: 937,680) ordinary shares of SIHT (Private) Limited		75,000	300,000
Dividend paid by SIHL		20,772	8,371
Balance:			
Receivable - unsecured at year end		39,753	14,422
Tameer-e-Millat Foundation:			
Transactions:			
Supplies provided to SIHL		70,206	81,787
Other services provided to SIHL	39.1	26,014	28,755
Rental services received / earned by SIHL		16,041	14,418
Dividend paid by SIHL		39,309	19,655
Balance:			
Payable - unsecured at year end		33,167	4,186

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		2026	2025
	Note	(Rupees in '000')	
Shifa Tameer-e-Millat University:			
Transactions:			
Revenue from medical and other services earned by SIHL		28,737	26,063
Revenue from rent earned by SIHL		1,755	4,256
Other services provided to SIHL	39.1	86,686	84,924
Expenses paid by and reimbursed to SIHL		835	20,487
Expenses paid and reimbursed by SIHL		-	29,788
Dividend paid by SIHL		851	426
Balance:			
Payable - unsecured at year end		112,778	42,798
SIHT (Private) Limited:			
Transactions:			
Revenue from medical services earned by SIHL		238,381	770,121
Expenses paid by and reimbursed to SIHL		1,316	4,534
Other services provided to SIHL		-	3,544
Balance:			
Receivable - unsecured at year end		-	59,898
Shifa Cooperative Housing Society Limited:			
Transactions:			
Plot maintenance charges paid by SIHL		2,175	2,571
Balance:			
Receivable / (payable) - unsecured at year end		-	-
Shifa CARE (Private) Limited:			
Transactions:			
Services provided to SIHL		5,906	-
Balance:			
Payable - unsecured at year end		5,906	-
International Finance Corporation:			
Transactions:			
Dividend paid by SIHL		37,929	18,964
Balance:			
Receivable / (payable) - unsecured at year end		-	-

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		2026	2025
	Note	(Rupees in '000')	
SIHL Employees' Gratuity Fund Trust:			
Transactions:			
Payments made by SIHL		169,188	215,360
Dividend paid by SIHL		392	196
Balance:			
Payable - unsecured at year end		82,049	102,728
Remuneration including benefits and perquisites of key management personnel	39.2	883,438	551,603

39.1 This represents services of nursing education, employees' children education and media services.

39.2 This includes employee retirement benefits amounting to Rs. 30.99 million (2025: Rs. 19.09 million).

39.3 Following is the list of related parties and their shareholding for the year ended June 30, 2026.

Sr #	Name of related party (RP)	Basis of relationship	SIHL's shareholding in RP	RP's shareholding in the SIHL
1	Shifa Foundation	Common Directorship	N/A*	7.46%
2	Tameer-e-Millat Foundation	Common Directorship	N/A	12.49%
3	SIHL Employees' Gratuity Fund Trust	Benefit plan	N/A	0.12%
4	Shifa Tameer-e-Millat University	Common Directorship	N/A	0.27%
5	Shifa CARE (Private) Limited	Associate and Common Directorship	50%	Nil
6	Shifa Cooperative Housing Society Limited	Common Directorship	N/A	Nil
7	International Finance Corporation (IFC)	Associate	Nil	12.00%
8	Ahmed E.H. Jaffer Foundation	Common Directorship	N/A	Nil

*N/A stands for Not Applicable.

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40 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amounts charged in these consolidated financial statements in respect of remuneration and benefits, to chief executive, directors and executives of the Group are given below:

	Chief Executive		Executive Directors		Non Executive Directors		Executives	
	2026	2025	2026	2025	2026	2025	2026	2025
	(Rupees in '000')							
Managerial remuneration	59,350	45,167	36,671	30,195	18,450	14,412	1,267,256	799,348
Annual bonus	4,392	3,993	2,724	2,255	473	473	82,843	53,680
Defined contribution plan	3,394	2,598	1,906	1,532	-	-	60,694	35,586
Medical insurance	-	125	-	94	1,081	277	7,765	6,684
Leave encashment	2,166	1,969	1,343	1,112	-	-	39,581	26,469
	69,302	53,852	42,644	35,188	20,004	15,162	1,458,139	921,767
Number of persons	2	1	1	1	15	9	249	147

40.1 The chief executives, executive director and eligible executives are provided with Group's maintained vehicles in accordance with policy.

40.2 Managerial remuneration includes Rs. 13.23 million (2025: Rs. 8.70 million) paid to directors in respect of meeting fee.

40.3 Executive means an employee, other than the chief executive and directors, whose basic salary exceeds Rs. 1.20 million (2025: Rs. 1.20 million) during the year.

40.4 Travelling and other expenses of Rs. 33.14 million (2025: Rs. 20.28 million) for official purposes are reimbursed by the SIHL to directors.

41 CASH AND CASH EQUIVALENTS

	Note	2026	2025
		(Rupees in '000')	(Rupees in '000')
Investment in Term Deposit Receipt - at amortised cost		-	47,520
Cash and bank balances	29	2,783,853	3,761,620
		2,783,853	3,809,140

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42 RECONCILIATION OF MOVEMENT OF LIABILITIES TO CASH FLOWS ARISING FROM FINANCING ACTIVITIES

2026	Long term financing	Government grant	Lease liabilities	Unclaimed dividend	Non-controlling interest	Total
	(Rupees in '000')					
Balance at beginning of the year	1,101,583	7,025	699,419	48,935	2,967,066	4,824,028
Balance of SIHT	9,829	-	102,200	-	-	112,029
Changes from financing cash flows						
Proceeds from long term financing	1,100,835	-	-	-	-	1,100,835
Repayments of long term financing	(260,112)	-	-	-	-	(260,112)
Payments of lease liabilities	-	-	(253,372)	-	-	(253,372)
NCI recognised during the year	-	-	-	-	713,933	713,933
Equity adjustment on acquisition of NCI	-	-	-	-	(1,322,719)	(1,322,719)
Dividend paid	-	-	-	(302,613)	-	(302,613)
	840,723	-	(253,372)	(302,613)	(608,786)	(324,048)
Other changes						
Liability related	6,468	-	667,974	-	-	674,442
Amortisation of government grant	-	(6,468)	-	-	-	(6,468)
Total comprehensive changes	-	-	-	-	149,531	149,531
Dividend declared	-	-	-	316,072	-	316,072
	6,468	(6,468)	667,974	316,072	149,531	1,133,577
Balance at end of the year	1,958,604	558	1,216,221	62,394	2,507,811	5,745,586

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2025	Long term financing	Government grant	Lease liabilities	Unclaimed dividend	Non-controlling interest	Total
	(Rupees in '000')					
Balance at beginning of the year	1,052,208	22,743	630,306	44,730	2,470,891	4,220,878
Changes from financing cash flows						
Proceeds from long term financing	537,704	-	-	-	-	537,704
Repayments of long term financing	(504,047)	-	-	-	-	(504,047)
Payments of lease liabilities	-	-	(236,081)	-	-	(236,081)
NCI recognised during the year	-	-	-	-	385,743	385,743
Dividend paid	-	-	-	(153,831)	-	(153,831)
	33,657	-	(236,081)	(153,831)	385,743	29,488
Other changes						
Liability related	15,718	-	305,194	-	-	320,912
Amortisation of government grant	-	(15,718)	-	-	-	(15,718)
Total comprehensive changes	-	-	-	-	110,432	110,432
Dividend declared	-	-	-	158,036	-	158,036
	15,718	(15,718)	305,194	158,036	110,432	573,662
Balance at end of the year	1,101,583	7,025	699,419	48,935	2,967,066	4,824,028

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		2026	2025
	Note	(Rupees in '000')	
43	ADJUSTMENT OF NON-CASH INCOME AND EXPENSE		
Depreciation / amortisation	32	1,259,612	1,083,652
Amortisation on intangible assets	32	11,760	2,461
Expected credit losses	26.1 & 44.1.1	282,152	141,016
Property, plant and equipment written off	32	7,563	75,709
Gain on disposal of property, plant and equipment	31	(17,070)	(2,500)
Gain on termination of lease	31	(76,032)	(1,180)
Loss on disposal of investment property	32	-	7,340
Provision for compensated absences	32	152,290	136,518
Provision for defined contribution plan	32	182,712	129,225
Provision for bonus for employees	32	386,608	302,795
Provision for gratuity	32	142,534	102,043
(Reversal) / charge of provision for slow moving items	32	(891)	2,671
Share of loss / (profit) of associate	19.2	654	(16,112)
Gain on investments and bank deposits	31	(343,157)	(297,882)
Lease interest income		(2,061)	-
Gain on foreign currency translation	31	(10,013)	(7,199)
Finance cost	33	407,097	345,724
		2,383,758	2,004,281

44 FINANCIAL RISK MANAGEMENT

The Group has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Board is also responsible for developing and monitoring the Group's risk management policies. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and

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the Group's activities. The Group, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Audit Committee also oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group.

44.1 Credit risk

Credit risk represents the financial loss that would be recognised at the reporting date if counterparties failed completely to perform as contracted. The Group does not have significant exposure to any individual counter-party. To reduce exposure to credit risk, the Group has developed a formal approval process whereby credit limits are applied to its customers. The management also regularly monitors the credit exposure towards the customers and makes allowance for ECL for those credit exposure. Furthermore, the Group has credit control in place to ensure that services are rendered to customers with an appropriate credit history. The maximum exposure to credit risk at the reporting date was:

	2026	2025
	(Rupees in '000')	
Long term deposits	140,465	117,961
Trade debts	1,912,908	1,461,456
Other receivables	61,325	153,116
Markup accrued	9,876	19,219
Other financial assets	1,440,421	1,075,513
Bank balances	2,767,725	3,746,906
	6,332,720	6,574,171

The Group is also exposed to credit risk from its operating and short term investing activities. The Group's credit risk exposures are categorised under the following headings:

44.1.1 Counterparties

The Group conducts transactions with the following major types of counterparties:

Trade debts

Trade debts are essentially due from government companies / institutions, private companies (panel companies), joint ventures, franchise and individuals to whom the Group is providing medical services. Normally, the services are rendered to the panel companies on agreed rates and limits from whom the Group does not expect any inability to meet their obligations. The Group manages credit risk in trade debts by limiting significant exposure to

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the customers not having good credit history. Furthermore, the Group has credit control in place to ensure that services are rendered to customers with an appropriate credit history and makes allowance for ECL against those balances considered doubtful of recovery. The maximum exposure to credit risk for trade debts at the reporting date by type of customer was:

	2026	2025
	(Rupees in '000')	
Government companies	1,264,067	1,004,186
Private companies	447,768	397,992
Individuals	592,787	340,532
Joint ventures	35,679	-
Franchise	17,603	-
Related parties	39,753	14,422
	2,397,657	1,757,132

Impairment losses

The ageing of trade debts at the reporting date was:

	2026		2025	
	Gross debt	Allowance for ECL	Gross debt	Allowance for ECL
	(Rupees in '000')			
Not past due	978,001	10,369	592,897	4,566
1 - 2 months	398,573	41,281	463,688	13,068
3 - 4 months	232,151	33,782	139,545	7,889
5 - 7 months	241,701	81,786	123,122	17,642
8 - 12 months	178,274	81,942	110,930	46,906
Above 12 months	368,957	235,589	326,950	205,605
	2,397,657	484,749	1,757,132	295,676

The movement in the allowance for impairment in respect of trade debts during the year was as follows:

		2026	2025
	Note	(Rupees in '000')	
Balance at beginning of the year		295,676	242,946
Balance of SIHT		2,103	-
Expected credit losses		243,727	52,730
Bad debts written off		(56,757)	-
Balance at end of the year	24	484,749	295,676

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The ageing of Shifa Foundation at the reporting date was:

		2026		2025	
		Trade debts	Allowance for ECL	Trade debts	Allowance for ECL
Note		(Rupees in '000')			
Shifa Foundation					
6 - 12 months	24	39,753	-	14,422	-

Bank balances and investments

The Group maintained bank balances and term deposits of Rs. 2,815.61 million (2025: Rs. 3,794.43 million) with banks and Rs. 1,392.53 million (2025: Rs. 1,027.99 million) with Asset Management Companies as at June 30, 2026. Management has assessed the credit quality of the counterparties as satisfactory. Geographical analysis and credit rating information is given below:

Bank / financial institution	Credit rating agency	Rating		2026	2025
		Short term	Long term	(Rupees in '000')	
Pakistan:					
Habib Bank Limited	JCR - VIS	A1+	AAA	294,139	931,217
Meezan Bank Limited	JCR - VIS	A1+	AAA	521,513	281,711
Al - Baraka Bank (Pakistan) Limited	JCR - VIS	A1	AA-	1,827,668	1,970,886
United Bank Limited	JCR - VIS	A1+	AAA	8,681	24,062
MCB Bank Limited	PACRA	A1+	AAA	789	19,260
Dubai Islamic Bank	JCR - VIS	A1+	AA	917	83,241
Askari Bank Limited	PACRA	A1+	AA+	4	14
Faysal Bank Limited	JCR - VIS	A1+	AA+	29,766	37,032
Bank Alfalah Limited	PACRA	A1+	AAA	52,604	48,196
Bank Al Habib Limited	PACRA	A1+	AAA	30,373	384,791
The Bank of Punjab	PACRA	A1+	AAA	2	-
National Bank of Pakistan	JCR - VIS	A1+	AAA	45	13,890
Habib Metropolitan Bank Limited	PACRA	A1+	AAA	49,107	126
UBL - Al Ameen Islamic Cash Fund	JCR - VIS	-	AA+(f)	236,396	220,283
NBP Islamic Money Market Fund	PACRA	-	AA(f)	844,001	783,072
HBL Islamic Money Market Fund	JCR - VIS	-	AM1	49,987	24,638
ABL Islamic Money market	PACRA	-	AM1	105,854	-
Alfalah Islamic Money Market Fund	PACRA	-	AM1	105,694	-
Meezan Cash Fund	JCR - VIS	-	AM1	50,607	-

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44.2 Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to manage liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. For this purpose, the Group has credit facilities as mentioned in notes 10 and 37 to these consolidated financial statements. Further, liquidity position of the Group is monitored by the Board through budgets, cash flow projections and comparison with actual results.

Following is the maturity analysis of financial liabilities:

	Carrying amount	Within one year	One to five years	Above five years	Total contractual cashflows
	(Rupees in '000')				
2026					
Long term financing - secured	1,959,162	428,913	1,822,544	26,620	2,278,077
Trade and other payables	5,216,887	5,216,887	-	-	5,216,887
Unclaimed dividend	62,394	62,394	-	-	62,394
Mark up accrued	28,734	28,734	-	-	28,734
Lease liabilities	1,216,221	338,030	607,108	6,008,677	6,953,815
	8,483,398	6,074,958	2,429,652	6,035,297	14,539,907
2025					
Long term financing - secured	1,108,609	372,382	983,551	54,039	1,409,972
Trade and other payables	3,948,428	3,948,428	-	-	3,948,428
Unclaimed dividend	48,935	48,935	-	-	48,935
Mark up accrued	7,974	7,974	-	-	7,974
Lease liabilities	699,419	242,874	528,383	218,502	989,759
	5,813,365	4,620,593	1,511,934	272,541	6,405,068

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44.3 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, markup rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk. The Group is exposed to currency, mark up rate and market price risk.

44.3.1 Currency risk

Exposure to currency risk

Foreign currency risk arises mainly where receivables and payables exist due to transactions with foreign undertakings and cash in foreign currency bank account. The Group's exposure to foreign currency risk is as follows:

	2026		2025	
	(Amount in '000')			
	Euro	USD	Euro	USD
Bank balances	-	1	-	1,289
Letter of credit	267	-	-	-
	267	1	-	1,289

	2026		2025	
	(Rupees in '000')			
Bank balances	-	278	-	365,444
Letter of credit	84,525	-	-	-
	84,525	278	-	365,444

The following significant exchange rates applied:

	Average rate		Closing rate	
	2026	2025	2026	2025
	(Rupees)			
USD 1 - Buying	280.21	279.14	277.88	283.53
USD 1 - Selling	280.64	279.57	278.30	283.97
Euro 1 - Buying	326.88	-	316.73	-
Euro 1 - Selling	327.37	-	317.22	-

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Foreign currency sensitivity analysis

A 10 percent variation of the PKR against the USD and EURO at June 30 would have affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular markup rates, remain constant.

	Change in Foreign Exchange Rates %	Effect on Profit (Rupees in '000')	Effect on Equity (Rupees in '000')
2026			
Foreign currencies	+10	5,173	5,173
Foreign currencies	-10	5,173	5,173
2025			
Foreign currencies	+10	20,829	20,829
Foreign currencies	-10	(20,829)	(20,829)

44.3.2 Markup rate risk

The markup rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate exposure arises from long term financing, short term investments and deposits with banks. At the reporting date, the markup rate profile of the Group's markup bearing financial instruments are:

		2026 (Rupees in '000')	2025 (Rupees in '000')
	Note		
Financial assets			
Investments - at amortised cost	27.1	47,882	47,520
Bank balances	29	2,438,874	2,561,332
		2,486,756	2,608,852
Financial liabilities			
Financing - secured	10	(1,944,238)	(1,014,993)
		542,518	1,593,859

The effective markup rates for the financial assets and liabilities are mentioned in respective notes to the financial statements.

Markup rate sensitivity analysis

If markup rates had been 50 basis points higher / lower and all other variables were held constant, the Group's profit for the year ended June 30, 2026 would decrease / increase by Rs.1.12 million (2025: decrease / increase by Rs. 0.43 million). This is mainly attributable to the Group's exposure to markup rates on its variable rate borrowings.

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44.3.3 Price risk

The Group's price risk arises from investments in units as disclosed in note 27.2 which are designated at fair value through profit or loss, however, in accordance with the investment strategy, the performance of units is actively monitored and they are managed on a fair value basis.

Price risk sensitivity analysis

If the fair value of mutual fund investments at the year end had fluctuated by 1% higher or lower, with all other variables held constant, the profit after taxation for the year would have been higher or lower by Rs. 8.49 million (2025: Rs. 6.27 million), primarily due to changes in the fair value of investments.

44.4 Financial instrument by category

	Amortised cost	Fair value through profit or loss	Total
2026	(Rupees in '000')		
Financial assets			
Maturity upto one year			
Trade debts	1,912,908	-	1,912,908
Other receivables	61,325	-	61,325
Markup accrued	9,876	-	9,876
Other financial assets	47,882	1,392,539	1,440,421
Cash and bank balances	2,783,853	-	2,783,853
Maturity after one year			
Long term deposits	140,465	-	140,465
	4,956,309	1,392,539	6,348,848
Financial liabilities			
Maturity upto one year			
Trade and other payables	5,216,887	-	5,216,887
Unclaimed dividend	62,394	-	62,394
Markup accrued	28,734	-	28,734
Current portion of long term financing - secured	299,629	-	299,629
Current portion of lease liabilities	261,673	-	261,673
Maturity after one year			
Long term financing - secured	1,659,533	-	1,659,533
Lease liabilities	954,548	-	954,548
	8,483,398	-	8,483,398

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

	Amortised cost	Fair value through profit or loss (Rupees in '000')	Total
2025			
Financial assets			
Maturity upto one year			
Trade debts	1,461,456	-	1,461,456
Other receivables	153,116	-	153,116
Markup accrued	19,219	-	19,219
Other financial assets	47,520	1,027,993	1,075,513
Cash and bank balances	3,761,620	-	3,761,620
Maturity after one year			
Long term deposits	117,961	-	117,961
	5,560,892	1,027,993	6,588,885
Financial liabilities			
Maturity upto one year			
Trade and other payables	3,948,428	-	3,948,428
Unclaimed dividend	48,935	-	48,935
Markup accrued	7,974	-	7,974
Current portion of long term financing - secured	255,190	-	255,190
Current portion of lease liabilities	192,895	-	192,895
Maturity after one year			
Long term financing - secured	853,419	-	853,419
Lease liabilities	506,524	-	506,524
	5,813,365	-	5,813,365

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

44.5 Fair value

Fair value versus carrying amounts

The fair values of financial assets and liabilities, together with the carrying amounts shown in the consolidated statement of financial position are as follows:

	2026		2025	
	Carrying value	Fair value	Carrying value	Fair value
(Rupees in '000')				
Assets carried at amortised cost				
Long term deposits	140,465	140,465	117,961	117,961
Trade debts	1,912,908	1,912,908	1,461,456	1,461,456
Other receivables	61,325	61,325	153,116	153,116
Markup accrued	9,876	9,876	19,219	19,219
Other financial assets	47,882	47,882	47,520	47,520
Cash and bank balances	2,783,853	2,783,853	3,761,620	3,761,620
	4,956,309	4,956,309	5,560,892	5,560,892
Assets carried at fair value				
Other financial assets	1,392,539	1,392,539	1,027,993	1,027,993
Liabilities carried at amortised cost				
Long term financing - secured	1,659,533	1,659,533	853,419	853,419
Lease liabilities	954,548	954,548	506,524	506,524
Trade and other payables	5,216,887	5,216,887	3,948,428	3,948,428
Unclaimed dividend	62,394	62,394	48,935	48,935
Markup accrued	28,734	28,734	7,974	7,974
Current portion of long term financing - secured	299,629	299,629	255,190	255,190
Current portion of lease liabilities	261,673	261,673	192,895	192,895
	8,483,398	8,483,398	5,813,365	5,813,365

The basis for determining fair values is as follows:

The interest rates used to discount estimated cash flows, when applicable, are based on the government yield curve at the reporting date plus an adequate credit spread. For instruments carried at amortised cost, since the majority of the interest bearing investments are variable rate based instruments, there is no difference in carrying amount and the fair value. Further, for fixed rate instruments, since there is no significant difference in market rate and the rate of instrument and therefore most of the fixed rate instruments are short term in nature, fair value significantly approximates to carrying value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

45 FAIR VALUE HIERARCHY

Other financial assets

Fair value of investment in mutual funds (note 27.2) has been determined using quoted repurchase price at reporting date and categorised under level 1 of fair value hierarchy.

Fair value of land

Lands owned by the Group are valued by independent valuers to determine the fair values of lands as at reporting date. The fair value of lands subject to revaluation model fall under level 2 of fair value hierarchy.

There were no transfer amongst the levels during the year. Further, there were no changes in the valuation techniques during the year.

Fair value of goodwill

The fair value measurement of the Goodwill has been categorised within Level 3 of the fair value hierarchy, as the valuation incorporates significant unobservable inputs. The fair value less costs of disposal has been determined using a discounted cash flow valuation technique based on financial projections approved by the management. The significant unobservable inputs used in the valuation include projected revenue growth, operating margins, terminal growth rate and discount rate. Changes in these assumptions could result in a materially different assessment of the recoverable amount of the Goodwill.

46 DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON-PERMISSIBLE BUSINESS ACTIVITIES

Following information has been disclosed as required under amended part I clause VII of Fourth Schedule to the Companies Act, 2017 as amended via S.R.O 1278(I)/2024 dated August 15, 2024:

		2026	2025
	Note	(Rupees in '000')	
Statement of financial position - liability side			
Long term financing (including current portion) obtained as per islamic mode	10	1,949,161	1,058,622
Accrued markup on conventional loan		-	-
Short term shariah compliant investments			
Long term shariah compliant investments	19	-	740,157
Short term shariah compliant investments	27	1,392,539	1,003,355
Shariah compliant bank balances	29	2,588,288	2,691,664

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

		2026	2025
	Note	(Rupees in '000')	
Statement of comprehensive income			
Net revenue earned from shariah compliant business segment	30	31,317,836	27,967,661
Late payments or liquidated damages		N/A*	N/A
Gain on investment and dividend earned on shariah compliant investments	31	122,403	58,567
Profit earned from shariah compliant bank balances	31	162,733	179,005
Exchange gain earned from actual currency	31	10,013	7,199
Exchange gain earned on conventional derivative financial instruments		N/A	N/A
Profit paid on islamic mode of financing		139,586	160,907
Interest earned on conventional loan or advance		N/A	N/A
Source and detailed breakup of other income			
Shariah compliant			
Profit on bank balances		162,733	179,005
Gain and dividend income on investments at fair value through profit or loss		122,403	58,567
Sale of scrap		20,871	13,147
Gain on disposal of property, plant and equipment		17,070	2,500
Exchange gain on foreign currency translation		10,013	7,199
Miscellaneous income		22,689	60,025
Non-Shariah compliant			
Profit on bank balances		27,661	9,364
Interest income on treasury bills		30,360	50,946
Gain on termination of lease		76,032	1,180
Others		1,747	1,268

*N/A stands for Not Applicable.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

Relationship with shariah compliant financial institutions / takaful operators

Name	Relationship
Al-Baraka Bank (Pakistan) Limited	Funded facility and Bank balance
Meezan Bank Limited	Funded / Non-funded facility and Bank balance
Habib Bank Limited	Funded / Non-funded facility and Bank balance
Dubai Islamic Bank	Bank balance
Faysal Bank Limited	Bank balance
Bank Alfalah Limited	Funded facility and Bank balance
The Bank of Punjab	Bank balance
First Habib Modaraba	Funded facility
EFU Life Assurance Limited	Takaful
EFU General Insurance Limited	Takaful
Jubilee General Insurance Company Limited	Takaful

47 OPERATING SEGMENTS

These consolidated financial statements have been prepared on the basis of single reportable segment. All revenue of the Group is earned in Pakistan. All non-current assets of the Group at June 30, 2026 are located in Pakistan. There is no customer with more than 10% of total revenue of the Group for the year.

48 NON-ADJUSTING EVENT AFTER REPORTING DATE

The Board of Directors of the SIHL in their meeting held on September 12, 2026 has proposed a final cash dividend for the year ended June 30, 2026 @ Rs. 5/- per share, amounting to Rs. 316.07 million for approval of the members in the Annual General Meeting to be held on October 24, 2026. The consolidated financial statements for the year ended June 30, 2026 do not include the effect of the final dividend which will be accounted for in the year in which it is approved.

49 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever considered necessary, for better presentation. However, no major reclassification has been made during the year.

50 DATE OF AUTHORISATION FOR ISSUE

These consolidated financial statements were approved and authorised for issue by the Board of Directors of the SIHL on September 12, 2026.

51 GENERAL

Figures have been rounded off to the nearest one thousand Pak Rupees unless otherwise stated.



CHAIRMAN



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER

NOTES

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SHAREHOLDERS INFORMATION

AS AT JUNE 30, 2026



PATTERN OF SHAREHOLDING

AS AT JUNE 30, 2026

Number of shareholders	Size of holding of shares		Total shares held
	From	To	
1,464	1	100	32,695
454	101	500	114,904
1,106	501	1,000	601,687
472	1,001	5,000	845,207
73	5,001	10,000	511,737
68	10,001	15,000	777,790
31	15,001	20,000	525,316
19	20,001	25,000	414,465
12	25,001	30,000	330,085
4	30,001	35,000	128,579
3	35,001	40,000	110,921
10	40,001	45,000	421,260
9	45,001	50,000	422,897
6	50,001	55,000	319,359
4	55,001	60,000	230,811
4	60,001	65,000	247,627
4	65,001	70,000	272,236
4	70,001	75,000	289,297
3	75,001	80,000	237,423
2	80,001	85,000	160,845
2	85,001	90,000	177,516
4	90,001	95,000	368,268
4	95,001	100,000	394,894
4	100,001	105,000	409,362
2	105,001	110,000	215,856
2	110,001	115,000	225,125
2	115,001	120,000	234,334
2	120,001	125,000	246,108
5	125,001	130,000	642,099
1	130,001	135,000	134,527
5	135,001	140,000	692,632
3	140,001	145,000	429,739
1	145,001	150,000	149,567
4	150,001	155,000	610,967
3	155,001	160,000	473,673
1	160,001	165,000	162,792
2	175,001	180,000	356,331
1	185,001	190,000	188,640
1	195,001	200,000	198,790
1	200,001	205,000	201,492
1	205,001	210,000	209,023
1	210,001	215,000	211,777

Number of shareholders	Size of holding of shares		Total shares held
	From	To	
1	215,001	220,000	218,355
1	220,001	225,000	224,456
3	225,001	230,000	685,431
2	245,001	250,000	498,716
1	255,001	260,000	258,696
3	270,001	275,000	821,514
1	280,001	285,000	283,925
2	285,001	290,000	573,056
2	290,001	295,000	582,014
2	305,001	310,000	612,612
1	310,001	315,000	310,041
1	330,001	335,000	334,098
1	360,001	365,000	361,457
1	410,001	415,000	412,720
1	420,001	425,000	423,610
1	425,001	430,000	425,340
2	450,001	455,000	904,083
1	465,001	470,000	468,506
1	500,001	505,000	501,596
1	540,001	545,000	543,502
1	560,001	565,000	564,581
1	595,001	600,000	599,993
1	600,001	605,000	603,673
1	645,001	650,000	648,647
1	705,001	710,000	707,834
1	765,001	770,000	768,223
1	940,001	945,000	941,080
1	1,070,001	1,075,000	1,074,947
1	1,390,001	1,395,000	1,394,649
1	1,480,001	1,485,000	1,480,781
1	1,810,001	1,815,000	1,810,569
1	1,920,001	1,925,000	1,922,909
1	2,355,001	2,360,000	2,355,253
1	2,995,001	3,000,000	3,000,000
1	3,785,001	3,790,000	3,785,345
1	5,210,001	5,215,000	5,212,633
1	5,385,001	5,390,000	5,385,160
1	7,585,001	7,590,000	7,585,725
3,851			63,214,383

CATEGORIES OF SHAREHOLDING

AS AT JUNE 30, 2026

Categories of shareholders	Number of shareholders	Number of shares held	Percentage
CHARITABLE TRUSTS	11	12,621,948	19.97
FINANCIAL INSTITUTIONS	5	11,573,178	18.31
JOINT STOCK COMPANIES	16	480,579	0.76
MUTUAL FUND	29	3,990,729	6.31
OTHERS	44	1,054,048	1.67
INSURANCE COMPANIES	1	707,834	1.12
INVESTMENT COMPANIES	1	7,800	0.01
INDIVIDUALS	3744	32,778,267	51.85
Total	3,851	63,214,383	100.00

DISCLOSURE IN CONNECTION WITH THE PATTERN OF SHAREHOLDING AS REQUIRED BY THE CODE OF CORPORATE GOVERNANCE

AS AT JUNE 30, 2026

Categories of shareholders	Number of shareholders	Shares held	Percentage
Directors, Chief Executive Officer, and their spouses and minor children *	13	5,625,706	8.90
Associated Companies, Undertakings and related parties **	5	20,443,074	32.34
Executives	2	7,184	0.01
Banks, Development Financial Institutions, Non Banking Financial Institutions	5	11,573,178	18.31
Shareholders holding 10 % or more voting interest ***	2	15,478,117	24.49
Joint Stock Companies	16	480,579	0.76

* No. of Shares held by Directors, CEO and their spouses

Dr. Habib-Ur-Rahman	412,720	0.65
Dr. Zeeshan Bin Ishtiaque	291,706	0.46
Dr. Manzoor H. Qazi	1,474,388	2.33
Mr. Qasim Farooq Ahmad	2,094,494	3.31
Dr. Samea Kauser Ahmad	1,051,205	1.66
Syed Ilyas Ahmed	1,020	0.00
Dr. Mohammad Naseem Ansari	16,983	0.03
Dr. Mohammad Salim Khan	94,300	0.15
Shah Naveed Saeed	13,798	0.02
Mr. Ioan Philippe Cleaton Jones (Nominee of International Finance Corporation)	-	0.00
Mr. Taimoor Shah	157,613	0.25
Mrs. Shahida Rahman W/o Dr. Habib-Ur-Rahman	13,379	0.02
Mrs. Sana Zeeshan W/o Dr. Zeeshan Bin Ishtiaque	4,100	0.01

** Shares held by related parties

Tameer-e-Millat Foundation	7,892,392	12.49
International Finance Corporation	7,585,725	12.00
Shifa Foundation	4,716,296	7.46
Shifa Tameer-e-Millat University	170,200	0.27
SIHL Employees' Gratuity Fund	78,461	0.12

Shareholders with 10 % or more voting interest

Tameer-e-Millat Foundation	7,892,392	12.49
International Finance Corporation	7,585,725	12.00

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FORM OF PROXY

40TH ANNUAL GENERAL MEETING

I/We _____ of _____
being a member of Shifa International Hospitals Ltd. Folio No./CDCA/c No. _____
No. of Shares _____ hereby appoint _____
of _____ Folio No./CDC A/c No. _____ or failing
him/her _____ of _____ Folio
No./CDC A/c No. _____ who is a member of the Company as my/
our proxy in my/our absence to attend and vote for me/us and on my/our behalf at the 40th
Annual General Meeting of the Company to be held at 1100 hours on October 24th, 2026,
and at any adjournment thereof.

As witness my hand this _____ day of _____ 2026.

Signed by the said _____

**Revenue
Stamp**

(Signature must agree with the
SPECIMEN signature registered with
the Company)

Witnesses:

1 Signature _____
Name _____
Address _____

CNIC/Passport No. _____

2 Signature _____
Name _____
Address _____

CNIC/Passport No. _____

Special Instructions:

1. This form of Proxy, duly completed, signed and stamped must be deposited at the Company's Registered Office situated at Sector H-8/4 Islamabad, not less than 48 hours before the time of holding the meeting.
2. A Proxy must be a member of the Company. Notwithstanding the above, a non-member may be appointed as a proxy by a member participating in General Meetings through e-voting in the manner stipulated under the applicable laws.
3. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
4. CDC account holder, sub account holder/shareholder may appoint proxy and the proxy must produce attested copy of his/her CNIC or original passport at the time of attending the meeting.



AFFIX
CORRECT
POSTAGE

The Company Secretary
Shifa International Hospitals Limited
Sector H-8/4, Islamabad

پراکسی فارم

40 واں سالانہ اجلاس عام

میں / ہم ساکن شیئر ہولڈر شفا انٹرنیشنل ہسپتال لمیٹڈ

فولیو نمبر / سی ڈی سی اکاؤنٹ نمبر شیئر زکا شمار بذریعہ ہذا تقرر کرتا ہوں

..... ساکن فولیو نمبر / سی ڈی سی اکاؤنٹ نمبر

یا اس کی عدم دستیابی پر ساکن فولیو نمبر / سی ڈی سی اکاؤنٹ نمبر

جو کہ میری / ہماری غیر موجودگی میں میرے / ہمارے پراکسی (نمائندے) کے طور پر کمپنی کے 40 ویں

سالانہ اجلاس عام میں جو 24 اکتوبر 2026ء بروز ہفتہ دن 11:00 بجے یا اس کے التوا کی صورت میں منعقد ہوگا میں میری / ہماری جگہ شرکت

کرے گا اور ووٹ استعمال کرے گا۔

ریونیو ممبر
دستخط کمپنی کے پاس موجود نمونہ
کے دستخط کے مطابق ہونے چاہئے

میں بطور گواہ اس دن 2026

دستخط مذکورہ بالا

گواہان:

1۔ دستخط 2۔ دستخط

نام نام

پتہ پتہ

قومی شناختی کارڈ / پاسپورٹ نمبر قومی شناختی کارڈ / پاسپورٹ نمبر

خصوصی ہدایات:

1۔ یہ پراکسی فارم باقاعدہ طور پر مکمل کر کے، دستخط، گواہان اور مہر کے بعد اجلاس کے انعقاد سے کم از کم 48 گھنٹے پہلے کمپنی کے رجسٹرڈ دفتر واقع سیکٹر H-8/4، اسلام آباد پہنچ جانا چاہئے۔

2۔ پراکسی کے لئے کمپنی کا ممبر ہونا ضروری ہے مذکورہ بالا کے باوجود، قابل اطلاق قوانین کے تحت طے شدہ طریقے سے ای ووٹنگ کے ذریعے اجلاس عام میں حصہ لینے والے رکن کے ذریعے غیر رکن کو پراکسی کے طور پر مقرر کیا جاسکتا ہے۔

3۔ اگر ایک ممبر ایک سے زائد پراکسی یا پراکسی کے فارم کمپنی کے پاس جمع کرواتا ہے تو ایسے تمام پراکسی کے فارم کو غیر قانونی تصور کیا جائے گا۔

4۔ سی ڈی سی اکاؤنٹ ہولڈر، سب اکاؤنٹ ہولڈر / شیئر ہولڈرز اپنی پراکسی مقرر کرنے کا مجاز ہے۔ اس پراکسی کو اجلاس میں شرکت کے

وقت اپنے اصل کمپیوٹرائزڈ قومی شناختی کارڈ یا اصلی پاسپورٹ دکھانا لازمی ہوگا۔



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[illegible]



**Shifa
International
Hospitals Ltd.**

Shifa International Hospitals Limited

Pitras Bukhari Road,
Sector H-8/4, Islamabad - Pakistan
Email: info@shifa.com.pk
Website: www.shifa.com.pk

Scan to access the
Annual Report

