Shifa International Hospitals Limited
Healthcare Provider Group

Corporate Briefing Session – Financial Statements for the year ended June 30, 2026

PSX: SHFA · Healthcare with Compassion since 1993

Strategic priorities

01

Patient experience

02

Operational and clinical excellence

03

Building for the future

STRATEGIC PRIORITY · BUILDING FOR THE FUTURE

One Shifa - Expanding Care, Strengthening Trust

An enterprise structure with one standard of care

In FY26 Shifa earned JCI Enterprise accreditation, bringing every site under one quality framework, and is integrating operations across the network through digital systems and shared processes.

Quaternary hub

H-8 Islamabad: ~500 beds; JCI Academic Medical Center; transplant and complex care.

Regional hub

SNH Faisalabad, live June 2026: 130+ beds and 25+ specialties.

Community spokes

Shifa Medical Center, F-11 and outreach clinics

Home Healthcare

eShifa home healthcare and Shifa Ambulance Service, both JCI-accredited.

Enablers: enterprise-wide electronic medical records · cloud and web-based infrastructure · shared clinical and operating processes.

HISTORY · 1985–2026

Pakistan’s only listed healthcare provider

1985

Idea conceived

1989

Incorporated in 1987; converted into a public limited company in 1989.

1993

H-8 Islamabad hospital opened.

2001

Turnaround to sustained profits.

2011

First step beyond Islamabad: ~50-bed Shifa Hospital Faisalabad.

2017

First JCI accreditation: Pakistan's first publicly listed hospital to earn it.

2025

Neuro Sciences Institute merged into SIHL; profit up 71% to Rs 2.3bn.

FY2026

SNH Faisalabad opens (June 2026); JCI accreditations; SIHT 50% acquired; SMCI shares acquired and merged into SIHL.

SIHL GROUP

SIHL Group structure

Shifa International Hospitals Ltd (PSX: SHFA)

Flagship H-8 Islamabad campus (~500 over night beds, JCI accredited Academic Medical Center)

SNH Faisalabad

60%SIHL & 40% Interloop.
Live from June 2026.

Shifa Medical Center Islamabad

SMCI F-11; merged into SIHL

SIHT / eShifa

Home health and digital care (JCI Home Care).

Allied, Not for profit : Shifa Foundation, Shifa Tameer-e-Millat University and Tameer-e-Millat Foundation

LAST FOUR YEARS AT A GLANCE

Revenue up 54% and profit more than doubled since FY23

Rs million (standalone, FY to June)	FY23	FY24	FY25	FY26
Net revenue	19,721	23,564	27,968	30,284
Revenue growth	21.7%	19.5%	18.7%	8.3%
Profit after tax	1,181	1,362	2,329	2,793
Net margin	6.0%	5.8%	8.3%	9.2%
EPS (Rs)	18.69	21.55	36.84	44.12

LAST FOUR YEARS AT A GLANCE · KEY RATIOS

Key ratios: stronger margins, returns and cover

Key ratios (standalone, FY to June)	FY23	FY24	FY25	FY26
Operating profit margin	12.2%	11.4%	16.0%	16.6%
Return on equity	11.5%	12.0%	17.8%	17.6%
Return on assets (operating profit basis)	13.0%	14.7%	20.9%	20.1%
Cash dividend per share (Rs)	1.50	4.00	5.00	5.00
Market value per share, year end (Rs)	122.49	146.61	475.13	505.49
Break-up value per share (Rs)	171.16	188.50	226.32	274.05
Price / earnings (x)	6.6	6.8	12.9	11.5
Interest cover (x)	5.2	6.1	12.7	14.0
Debt : equity	19:81	14:86	11:89	11:89
Current ratio (x)	1.00	1.1	1.4	1.3
Quick ratio (x)	0.8	0.9	1.2	1.1
Total assets (Rs million)	18,463	18,287	21,431	25,002

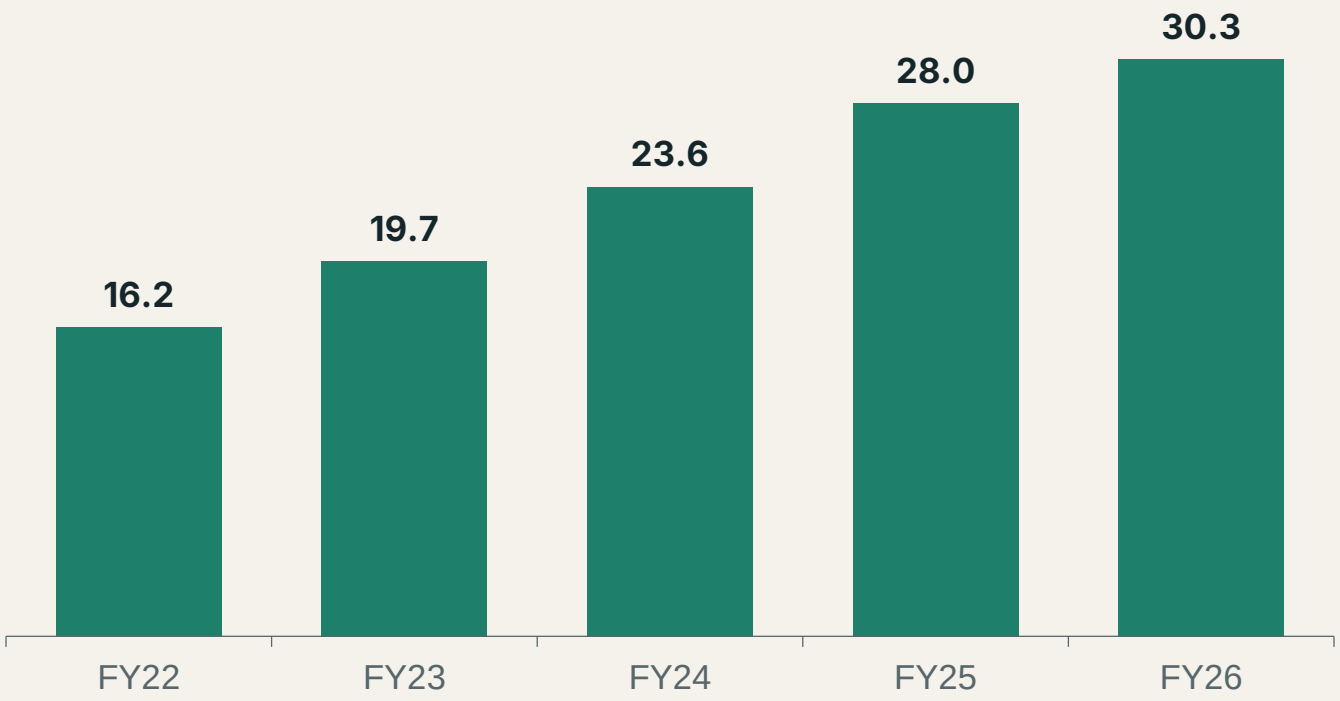
Q1 FY27 RESULTS

Q1 FY27: revenue up 13.5%, profit up 8.2%

Rs million (unconsolidated, quarter to Sep 30)	Q1 FY27	Q1 FY26
Revenue - net	8,642.2	7,615.5
Other income	103.3	95.9
Operating costs	(7,380.2)	(6,374.5)
Finance costs	(83.7)	(84.3)
Expected credit losses	(39.9)	(24.2)
Profit before levies and income tax	1,241.6	1,228.4
Income tax expense	(437.1)	(484.8)
Profit for the period	804.5	743.6
Earnings per share – basic and diluted (Rs)	12.71	11.76
Net profit margin	9.3%	9.8%

TOPLINE GROWTH (UNCONSOLIDATED)

Topline CAGR of 16.9% over FY22–FY26



16.9%

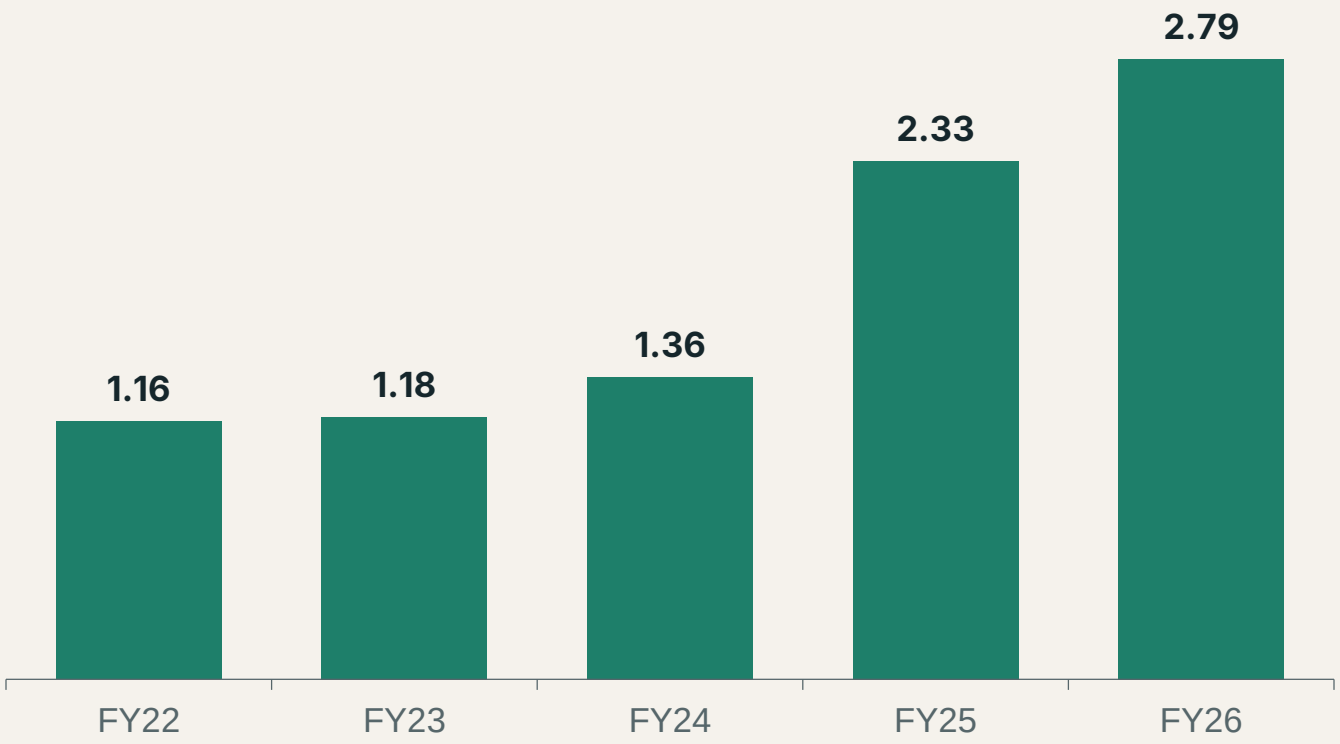
Revenue CAGR FY22–26 (unconsolidated)

Rs 30.3bn

FY26 revenue, 1.87x FY22's Rs 16.2bn

BOTTOM LINE GROWTH (UNCONSOLIDATED)

Profit CAGR of 24.5% over FY22–FY26



24.5%

Profit after tax CAGR FY22–26 (unconsolidated)

Rs 2.79bn

FY26 profit after tax, 2.4x FY22

Net margin up from 7.2% in FY22 to 9.2% in FY26; FY26 EPS Rs 44.12.

SOURCES OF FINANCING FOR CURRENT EXPANSION

Funding growth with minimal leverage

Rs 7.5bn

Internal cash, FY25–FY26

FY25 and FY26 capex was largely funded internally. Cash of Rs 2.5bn at June 2026.

Rs 5.3bn

Partner equity in SNHF

SNHF equity contribution: SIHL 60% (Rs 3.2bn at cost) and remaining 40% from Interloop.

Rs 1.2bn

Shariah-compliant debt

Diminishing Musharakah facility availed for SNHF project.

Leverage	FY22	FY23	FY24	FY25	FY26
Debt : equity (standalone) including lease liabilities	27:73	19:81	14:86	11:89	11:89
Long-term financing, Rs bn (standalone / consolidated)	–	–	–	1.1 / 1.1	1.2 / 1.96

BUSINESS RISKS AND MITIGATION

Key business risks and how we manage them

Risk	What could happen	How SIHL manages it
Political, geopolitical and environmental	Political or geopolitical events, economic uncertainty and natural disasters disrupt patient access, staff movement and supply chains, especially in Islamabad.	Monitoring of the operating environment, emergency preparedness, business continuity planning and resilient supply chains.
Regulatory compliance	An evolving healthcare regulatory landscape creates compliance risk.	Structured compliance framework, periodic reviews, internal audits and continuous monitoring.
Operational	Clinical, operational or supply chain disruptions affect service continuity, patient safety and efficiency.	Standardized clinical protocols, preventive maintenance, inventory controls, sound sourcing and business continuity plans.
Financial	Inflation, liquidity constraints and delayed recoveries from insurers and panels weigh on performance and cash flow.	Prudent financial planning, cost optimization, disciplined working capital and close monitoring of cash flows and receivables.
Market and competition	Rising competition, technological change and changing patient expectations.	Focus on clinical excellence, research and quality; investment in medical technology, digital health and patient experience.
Cybersecurity	Greater reliance on digital systems raises exposure to cyberattacks, data breaches and security failures.	Security controls, restricted system access, data protection, continuous monitoring and incident response.
Pandemic and epidemic	Public health emergencies strain clinical resources, supply chains and service continuity.	Infection prevention and control, emergency response, essential supply stocks, telemedicine and continuity plans.

JCI ACCREDITATIONS

Eight JCI accreditations and certifications

Hospital accreditation

- **2017:** first JCI accreditation, making Shifa Pakistan's first publicly listed hospital to earn it.
- **2020 and 2023:** re-accredited.
- **2026:** fourth consecutive accreditation.

Seven new JCI recognitions

- **Academic Medical Center:** one of fewer than 70 worldwide.
- **Acute Ischemic Stroke:** Clinical Care Program Certification.
- **Acute Coronary Syndrome:** Clinical Care Program Certification.
- **Enterprise:** accreditation across Shifa sites.
- **Shifa Ambulance Service:** Medical Transport, the first in Pakistan.
- **eShifa:** Home Care accreditation.
- **SNHF** : JCI accreditation.

AMBULANCE SERVICES AND CURRENT COVERAGE

Shifa Ambulance Service today

10

Vehicles

9 Advanced Life Support plus 1 Basic Life Support ambulance.

1st

JCI-accredited in Pakistan

JCI Medical Transport accreditation, 2026.

24/7

Twin Cities emergency

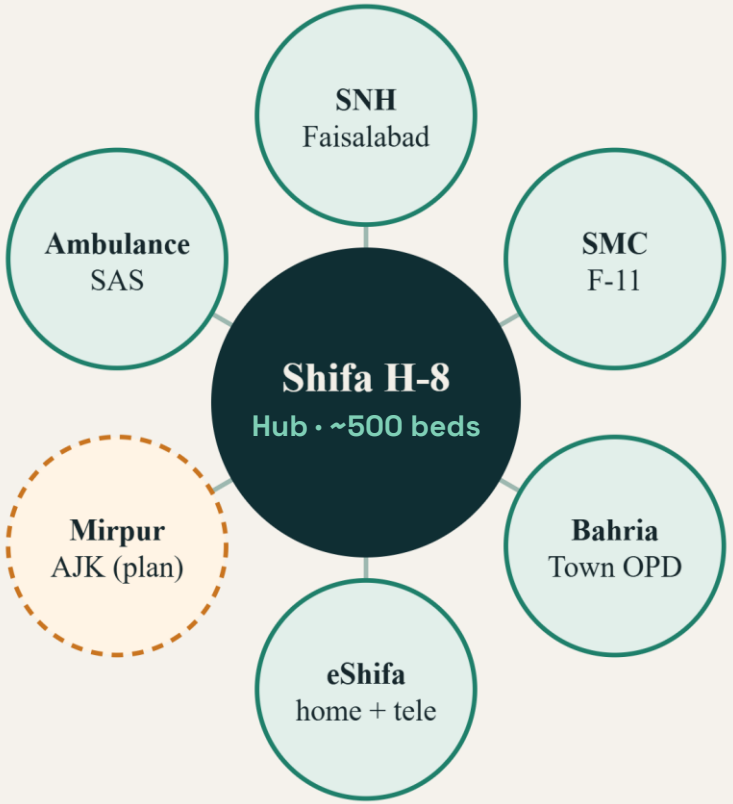
Emergency response across Islamabad and Rawalpindi.

Current coverage

- Emergency: Islamabad and Rawalpindi
- Planned inter-facility and inter-city transfers
- On-site cover for corporate, sports and public events

HUB AND SPOKE MODEL

Complex care at the hub, access at the spokes



Hub: H-8 quaternary campus for transplant, critical care and complex surgery.

Spokes: outpatient, diagnostic, dialysis and secondary care closer to patients; Faisalabad acts as a regional hub for central Punjab.

Links: JCI-accredited ambulance, eShifa and enterprise EMR move patients and records seamlessly.

Payoff: referrals into high-acuity hub beds, lower capex per new catchment, and one JCI enterprise standard.

EXPANSION OF BEDS IN THE MAIN CAMPUS

Adding capacity

100%

Critical care utilization

ICU beds full; overall occupancy ~65%, average stay 2.7–2.9 days.

~500

Beds at H-8 today

FY26 additions: 23 medical step-down beds, plus more critical care and med/surg beds.

+100

Dar-ul-Shifa (planned)

About 100 new beds across from the main facility, taking the campus to ~600.



SHIFA NATIONAL HOSPITAL FAISALABAD

Our second tertiary hospital, live since June 2026

60:40 JV with Interloop · 130+ beds · 25+ specialties · 24/7 emergency and critical care

FUTURE PLANS FOR HOME HEALTH

eShifa: the hospital without walls

Today

- Incorporated 2019;
- Tele-clinics, nursing, physiotherapy, lab, pharmacy delivery and vaccination
- JCI Home Care accredited

Plan 1: Extend reach

Roll out to Faisalabad alongside SNHF; post-discharge packages that free hub beds.

Plan 2: Chronic care

Subscription programmes for diabetes, cardiac and elderly patients, plus remote monitoring.

INVESTMENT HIGHLIGHTS

Why Shifa

Quality moat

JCI Academic Medical Center plus seven more JCI recognitions, unique in Pakistan.

Visible growth

Faisalabad ramp-up, 100 new Dar-ul-Shifa beds, new spokes, home health and international patients.

Proven compounding

17% revenue CAGR and 24.5% profit CAGR over FY22–26 (standalone).

Fortress balance sheet

D/E 10:90 at Sep 26., expansion funded mainly by internal cash and partner equity.

DISCLAIMER

Forward-looking statements

- This presentation may contain forward-looking statements, meaning statements about future rather than past events. They generally relate to Shifa International Hospitals Limited's expected business performance, financial condition and plans, and can often be identified by words such as “expect”, “anticipate”, “plan” and “target”. Such statements involve known and unknown risks and uncertainties, so actual results may differ materially from those expressed or implied.

- Forward-looking statements speak only as of the date of this presentation. The Company has no obligation to update them publicly or to revise them for events or circumstances arising after that date.

CBS-PRESENTATION

Thank you

Questions and discussion · Shifa International Hospitals Limited (PSX: SHFA)