



CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JANUARY 31, 2026
(Expressed in Bahamian dollars)

ASSETS	2026	2025
CURRENT ASSETS:		
Cash and cash equivalents (Note 7)	\$ 2,477,555	\$ 8,710,679
Trade receivables, net (Note 8)	45,516,676	40,030,810
Inventories (Note 9)	4,642,441	5,072,990
Other assets (Note 10)	<u>2,541,228</u>	<u>1,877,226</u>
Total current assets	<u>55,177,900</u>	<u>55,691,705</u>
NON-CURRENT ASSETS:		
Other assets (Note 10)	710,080	686,680
Investments (Note 11)	3,308,480	7,314,742
Investment property (Note 13)	847,063	901,348
Goodwill (Note 14)	3,405,886	3,405,886
Finance lease receivable (Note 16)	30,107,558	-
Right of use assets (Note 16)	3,222,698	4,240,850
Property and equipment (Note 15)	<u>74,219,114</u>	<u>82,353,082</u>
Total non-current assets	<u>115,820,879</u>	<u>98,902,588</u>
TOTAL ASSETS	<u>\$170,998,779</u>	<u>\$ 154,594,293</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D) AS AT JANUARY 31, 2026
(Expressed in Bahamian dollars)

LIABILITIES AND EQUITY	2026	2025
CURRENT LIABILITIES:		
Accounts payable and other liabilities (Notes 17 and 24)	\$ 34,837,837	\$ 31,386,584
Provisions (Note 28)	160,000	80,000
Current portion o f lease liabilities (Note 16)	1,670,772	1,888,929
Current portion o f long-term debt (Note 18)	481,563	356,877
Total current liabilities	<u>37,150,172</u>	<u>33,712,390</u>
NON-CURRENT LIABILITIES:		
Lease liabilities (Note 16)	1,826,814	2,570,214
Long-term debt (Note 18)	18,902,108	16,366,757
Total non-current liabilities	<u>20,728,922</u>	<u>18,936,971</u>
TOTAL LIABILITIES	<u>57,879,094</u>	<u>52,649,361</u>
EQUITY		
Share capital (Note 29):		
Authorized 37,500,000 common shares at par value of \$0.02 (2025: 18,750,000 at par value of \$0.04); issued and fully paid 24,977,591 (2025: 12,471,634)		
	499,551	498,865
Share premium	30,925,480	30,748,030
Retained earnings	<u>81,694,654</u>	<u>70,698,037</u>
Total equity	<u>113,119,685</u>	<u>101,944,932</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 170,998,779</u>	<u>\$ 154,594,293</u>

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JANUARY 31, 2026
(Expressed in Bahamian dollars)

	Share capital	Share premium	Retained earnings	Total
Balance at January 31, 2024	\$478,865	\$25,778,030	\$72,441,654	\$98,698,549
Total comprehensive loss for the period	-	-	(905,603)	(905,603)
Total comprehensive loss	<u>-</u>	<u>-</u>	<u>(905,603)</u>	<u>(905,603)</u>
Total comprehensive income for the period	-	-	905,603	905,603
Transactions with owners of the Group				
Shares issued (Note 29)	20,000	4,970,000	-	4,990,000
Dividends paid (\$0.07 per share (Note 23))	<u>-</u>	<u>-</u>	<u>(838,014)</u>	<u>(838,014)</u>
Total transactions with owners of the Group	<u>20,000</u>	<u>4,970,000</u>	<u>(838,014)</u>	<u>4,151,986</u>
Balance at January 31, 2025	498,865	30,748,030	70,698,037	101,944,932
Total comprehensive income for the period	-	-	11,496,187	11,496,187
Total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>11,496,187</u>	<u>11,496,187</u>
Transactions with owners of the Group				
Shares issued (Note 29)	686	177,450	-	178,136
Dividends paid (\$0.02 per share (Note 23))	<u>-</u>	<u>-</u>	<u>(499,570)</u>	<u>(499,570)</u>
Total transactions with owners of the Group	<u>686</u>	<u>177,450</u>	<u>(499,570)</u>	<u>(321,434)</u>
Balance at January 31, 2026	<u>\$499,551</u>	<u>\$30,925,480</u>	<u>\$81,694,654</u>	<u>\$113,119,685</u>



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FILING AND PUBLICATION OF DHHS FYE 2026 AUDITED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JANUARY 31, 2026 (Expressed in Bahamian dollars)

	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income/(loss) for the year	\$11,496,187	\$ (905,603)
Adjustments to reconcile net income/(loss) to net cash provided by operating activities:		
Interest income	(1,670,139)	(352,526)
Interest expense	228,407	406,154
Loss on disposal of non-financial assets	15,778	403,449
Gain on finance lease	(7,420,938)	–
Impairment loss (Notes 8 and 16)	3,588,388	6,644,041
Depreciation and amortization (Notes 13, 15 and 16)	6,176,204	6,121,160
<i>Operating income before working capital changes</i>	<u>12,413,887</u>	<u>12,316,675</u>
Increase in trade receivable	(9,074,254)	(4,633,411)
Decrease in inventories	430,549	1,397,184
(Increase)/decrease in other assets	(687,402)	2,320,630
Increase in accounts payable and other liabilities	3,531,253	11,714,347
<i>Cash generated from operating activities</i>	<u>6,614,033</u>	<u>23,115,425</u>
Interest paid	<u>(659,907)</u>	<u>(622,602)</u>
Net cash from operating activities	<u>5,954,126</u>	<u>22,492,823</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment (Note 15)	(17,347,013)	(19,708,330)
Proceeds from sale/maturity of investments	4,366,904	299,070
Purchase of investments	–	(415,000)
Acquisition of subsidiary, net of cash acquired	–	(6,997,516)
Interest received	455,861	311,930
<i>Net cash used in investing activities</i>	<u>(12,524,248)</u>	<u>(26,509,846)</u>

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JANUARY 31, 2026 (Expressed in Bahamian dollars)

	2026	2025
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal repayment of long-term debt (Note 18)	\$(1,410,427)	\$ (267,703)
Proceeds from long-term debt (Note 18)	4,048,580	\$ 9,032,671
Payment of lease liabilities (Note 16)	(1,979,722)	\$(2,169,938)
Proceeds from issuance of share capital (Note 29)	178,136	\$4,990,000
Dividends paid to shareholders (Note 23)	<u>(499,570)</u>	<u>\$ (838,014)</u>
<i>Net cash from financing activities</i>	<u>336,998</u>	<u>\$ 10,747,016</u>
(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		
	<u>(6,233,124)</u>	<u>6,729,993</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		
	<u>8,710,679</u>	<u>\$ 1,980,686</u>
END OF YEAR (Note 7)		
	<u>2,477,555</u>	<u>\$ 8,710,679</u>



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