



**BUILDING
ON STRENGTH**
BESTWAY CEMENT LIMITED



HALF | **20**
YEAR | **23**
JULY - DECEMBER



BESTWAY CEMENT LIMITED
BUILDING ON STRENGTH

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COMPANY INFORMATION

Board of Directors

Sir Mohammed Anwar Pervez, O.B.E., H. Pk	Chairman
Lord Zameer Choudrey, CBE, SI Pk	Chief Executive
Mr. Mohammed Younus Sheikh	Director
Mr. Dawood Pervez	Director
Mr. Muhammad Irfan A. Sheikh	Managing Director
Syed Asif Shah	Director
Mr. Haider Zameer Choudrey	Director
Mr. Fauzia Ahmad	Director
Mr. Tariq Rashid	Director

Audit Committee

Mr. Tariq Rashid	Chairperson
Syed Asif Shah	
Mr. Haider Zameer Choudrey	

Human Resource & Remuneration Committee

Mrs. Fauzia Ahmad	Chairperson
Mr. Muhammad Irfan A. Sheikh	
Lord Zameer Choudrey	

Nomination Committee

Lord Zameer Choudrey	Chairperson
Mr. Muhammad Irfan Anwar Sheikh	
Mr. Haider Zameer Choudrey	

Risk Management Committee

Lord Zameer Choudrey	Chairperson
Mr. Muhammad Irfan Anwar Sheikh	
Mr. Haider Zameer Choudrey	

Company Secretary

Hassan Niazi

Chief Financial Officer

Muhammad Danish Khan (Acting)

Registered / Head Office

Bestway Building, 19-A, College Road,
F-7 Markaz, Islamabad.
Tel: +92 (0) 51 265 4856 – 64
Fax: +92 (0) 51 265 4865
Email: management@bestway.com.pk

Plant Sites

Hattar

Suraj Gali Road, Village Shadi, Hattar, Distt. Haripur,
Khyber Pakhtunkhwa, Pakistan.
Tel: +92 (0) 995 639 261 – 3
Fax: +92 (0) 995 639 265
Email: gmworks1@bestway.com.pk

Farooqia

12 km, Taxila-Haripur Road,
Farooqia, Tehsil & Distt. Haripur,
Khyber Pakhtunkhwa, Pakistan.
Tel: +92 (0) 995 639 501 – 3
Fax: +92 (0) 995 639 505
Email: gmworks2@bestway.com.pk

Chakwal

Village Tatral, Near PSO Petrol Pump,
22 km Kallar Kahar, Choa Saiden Shah Road,
Chakwal, Pakistan.
Tel: +92 (0) 543 584 560 – 62
Fax: +92 (0) 543 584 274
Email: gmworks3@bestway.com.pk

Kallar Kahar

Choie Mallot Road, Tehsil Kallar Kahar,
Distt. Chakwal, Pakistan.
Tel: +92 (0) 51 402 0111
Fax: +92 (0) 51 402 0230
Email: gmworks4@bestway.com.pk

Mianwali

Main Kalabagh Road,
Dhair Umaid Ali Shah Pakka,
Tehsil & District Mianwali,
Punjab, Pakistan.
Email: gmproject.mwl@bestway.com.pk

Sales Office

House 276, Near Riphah University,
Opposite Roomi Park, Peshawar Road,
Rawalpindi.
Tel: +92 (0) 51 551 3110, 512 5128 – 9
Fax: +92 (0) 51 551 3109
Email: bestwaysales@bestway.com.pk

Statutory Auditors

A. F. Ferguson & Co., Chartered Accountants

Legal Advisor

Muhammad Umer Khan Vardaq, Advocate High Court

Shares Department

THK Associates (Pvt.) Ltd.
Plot No. 32-C, Jami Commercial
Street 2, D.H.A., VII, Karachi-75500, Pakistan
Tel: +92 (0) 21 353 101 91-6
Fax: +92 (0) 21 353 101 90

Bankers

- Allied Bank Limited
- Askari Bank Limited
- Bank Alfalah Limited
- Bank Islami Pakistan Limited
- Bank of Khyber
- Bank of Punjab
- Dubai Islamic Bank Pakistan Limited
- Faysal Bank Limited
- Habib Bank Limited
- Habib Metropolitan Bank Limited
- Industrial and Commercial Bank of China
- MCB Bank Limited
- MCB Islamic Bank Limited
- Meezan Bank Limited
- National Bank of Pakistan
- Soneri Bank Limited
- United Bank Limited

DIRECTORS' REPORT

The Board of Directors take pleasure in presenting their report together with unaudited financial statements for the half year ended 31 December 2023.

Industry Overview

Domestic cement dispatches increased by a meagre 1% to 20.23 million tonnes from 20.03 million in the same period last year. Export volumes grew by 111% from 1.73 million tonnes to 3.65 million tonnes. Overall, dispatches by the industry increased by 10% from 21.77 million tonnes to 23.88 million tonnes for the half year ended 31 December 2023. The growth in domestic sales volumes primarily resulted due to a low base impact as last year volumes were impacted by heavy rains and floods within the country. Increase in exports was enabled by conducive price in the international market, Rupee devaluation and lower coal prices.

Production and Sales Review

	Half year ended 31 December 2023	Half year ended 31 December 2022	Increase/ (Decrease)	Percentage
	Tonnes	Tonnes	Tonnes	%
Clinker production	3,384,100	3,050,689	333,411	11%
Cement production	3,693,977	3,304,934	389,043	12%
Cement and Xtreme Bond sales	3,713,682	3,227,902	485,780	15%

Your Company's total cement dispatches increased by 15%, which is higher than the industry growth. This is mainly due to two new production lines at Hattar and Mianwali that came online during February and March 2023 respectively, also helped by the low base effect from last year as explained above.

Despite fierce competition, Bestway successfully retained its position as the largest cement producer and the market leader in the country.

Operating Highlights

The Company recorded gross turnover of Rs. 76.8 billion in the half year ended 31 December 2023, 32% higher compared with Rs. 58.2 billion during the same period last year. Net turnover for the period increased by 28%, from Rs. 42.8 billion to Rs. 54.9 billion. Higher revenue was mainly driven by 15% increase in sales volumes. The increase in selling prices, which was necessitated by an exorbitant increase in the input costs, also contributed to the revenue growth.

Gross profit for the period was reported at Rs. 15.8 billion as compared with Rs. 14.0 billion during the same period last year.

Financial charges increased to Rs.5.7 billion for the period as against Rs. 2.1 billion for the same period last year due to significantly higher interest rates and additional borrowings for new projects.

Profit before tax amounted to Rs. 10.8 billion as compared to Rs. 11.7 billion for the half year ended 31 December 2022. Profit after taxation for the half year amounted to Rs. 6.8 billion as compared to Rs. 8.1 billion for the same period last year.

Earnings per share of the Company for the half year stood at Rs. 11.38 as against Rs. 13.53 for the same period last year.

Plants' Performance

Bestway follows an elaborate plan of preventative maintenance. This proactive approach ensures efficient and stable operations with minimum disruptions. During the period under review, all our cement plants operated satisfactorily.

Alternative Energy

Your Company was the front runner in deploying Waste Heat Recovery Power Generation and one of the first to harness Solar Power Generation at all of its plants. As cement manufacturing is an energy-intensive process and power represents one of the largest costs of production, adoption of WHRP and Solar power generation has enabled Bestway to not only reduce its cost of power significantly but also its reliance on the grid and its environmental footprint. During the period under review, your Company met more than half of its energy requirement through these sources making it the leader in adopting green and renewable energy in Pakistan's industrial sector.

Environment and Water Conservation

Bestway Cement reposes itself as a responsible corporate citizen and gives highest priority to protecting and creating a healthier environment for not only its employees, but also for the communities where it has established its plants. The wellbeing of the social environment in which Bestway operates is considered an integral part of the Company's success. Our plants are ISO 14001:2004 Environmental Management System (EMS) certified.

Your Company is now the leader in water conservation after installation of Air Cooled Condenser Systems, the first and only one in the Cement industry, instead of the conventional water-cooled system which has enabled reduction of about 80% of industrial water requirements.

Rainwater harvesting has been a key area of focus and your Company has made huge strides in not only improving the existing rainwater harvesting ponds significantly but also setting up new ones. You would be pleased to learn that 100% of industrial water requirement at our Chakwal and Kallar Kahar plants are being fulfilled through rainwater harvesting.

Bestway Cement ardently supports WWF Pakistan. It is one of the only few companies in Pakistan which has been certified as a Green Office by WWF Pakistan.

Corporate Social Responsibility

Bestway invests in its operations for long term and appreciates that it has a special responsibility towards the local communities. The Company takes pride in its proactive development and welfare of the under-privileged through activities such as improving access to health services, education, vocational trainings, environmental conservation programmes, and helping create jobs and local employment. Your Company conducts its corporate social responsibility activities mainly through its charitable trust, Bestway Foundation.

In response to the significant devastation caused by the 2022 floods, Bestway Group embarked upon a bold initiative called Hum Sahara Programme with an estimated cost of Rs. 600 million. The aim of this programme was to provide crucial aid and shelter to those who were most severely impacted by the floods.

This endeavour included the distribution of hot meals, ration bags, water filtration units, essential medicines and medical assistance in more than 50 villages across Sindh, Baluchistan, Punjab, and Khyber Pakhtunkhwa, ultimately benefiting more than 100,000 individuals.

The Hum Sahara Programme also entailed the provision of 5,000 tents across various regions. Furthermore, the Group also embarked on an ambitious plan to construct 500 permanent small houses for the most affected families. As of reporting date, all 500 houses have been completed and handed over to the families affected by the floods.

During the period under review, your Company spent more than Rs. 120 million on various CSR initiatives making it one of largest corporates in the country in terms of CSR spend.

Return to Shareholders

Your company remains mindful of providing a superior return to its shareholders. The directors therefore feel great pleasure in declaring first interim cash dividend of 60% making it a total of 120% for the year to date.

Future Outlook

Pakistan is still in the midst of significant economic and political challenges. Persistently high inflation, very high interest rates and depleted foreign exchange reserves have significantly impacted the economic growth. Political and economic stability is needed to get the country out of crisis and to pave the way for future growth.

The recent Standby arrangement with IMF helped to alleviate immediate risks to some extent. The gradual improvement in foreign exchange reserves combined with lifting of restriction on the imports has given some relief to the economic activity in the country. Consumer confidence, however, will take a while to return and economic recovery is expected to remain subdued in the short term.

Unreasonably high taxation, persistent inflation, currency depreciation, high interest rates, unfriendly business environment and political uncertainty will continue to bear down on the cement industry and cement manufacturers may find it difficult to pass on increase in costs which will impact the profit margins.

Border issues with Afghanistan have massively dented exports of cement from the North and this situation is likely to persist until a long-term solution is agreed.

Bestway is one of the lowest cost-producers in the country which means that it is better placed to face off any headwinds as compared to most of its competitors. Your management is always cognisant of the challenges that might lie ahead and will continue to proactively adapt in order to ensure optimum performance by your Company and superior returns for its shareholders.

Acknowledgements

The directors wish to place on record their appreciation for the continued support, contribution and confidence demonstrated in the Company by its shareholders, members of staff, customers, suppliers, bankers and various government agencies throughout the period.

For and on behalf of the Board


Lord Zameer Choudrey
Chief Executive


Muhammad Irfan A. Sheikh
Managing Director

Islamabad
21 February 2024



A.F.FERGUSON & Co.

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Bestway Cement Limited Report on review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Bestway Cement Limited as at December 31, 2023 and the related condensed interim statement of profit or loss, condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review. The figures of the condensed interim statement of profit or loss and condensed interim statement of profit or loss and other comprehensive income for three month period ended December 31, 2023 and 2022 have not been reviewed, as we are required to review only the cumulative figures for the six month period ended December 31, 2023.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.

Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Imtiaz Aslam.

**Chartered Accountants
Islamabad**

Date: February 29, 2024

UDIN: RR202310050pbTifLRsB



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- Requires lesser application of mixture with a maximum bed-thickness of 2-4mm



BESTWAY CEMENT LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	31 December 2023 ----- (Rupees '000) ----- (Un-audited)	30 June 2023 (Audited)
EQUITY			
Authorised share capital 700,000,000 (30 June 2023: 700,000,000) ordinary shares of Rs. 10 each		7,000,000	7,000,000
Share capital and reserves			
Share capital		5,962,528	5,962,528
Capital reserves		10,114,369	8,457,184
Revenue reserves		47,111,482	47,425,904
		63,188,379	61,845,616
LIABILITIES			
Non-current liabilities			
Long term financing	5	43,995,725	46,338,481
Deferred income - Government grant		1,939,062	2,220,086
Deferred tax liability - net		22,134,525	20,139,187
Employee benefit obligations		22,359	23,237
		68,091,671	68,720,991
Current liabilities			
Trade and other payables		19,115,666	14,283,436
Short-term borrowings		7,867,832	23,292,867
Current portion of long term financing		7,839,290	6,452,450
Current portion of deferred income - Government grant		508,967	476,819
Unpaid dividend	6	5,865,583	-
Unclaimed dividend		72,257	67,497
		41,269,595	44,573,069
Total liabilities		109,361,266	113,294,060
Total equity and liabilities		172,549,645	175,139,676
CONTINGENCIES AND COMMITMENTS			
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The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	31 December 2023 ----- (Rupees '000) ----- (Un-audited)	30 June 2023 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	8	115,524,860	115,529,367
Intangible assets and goodwill		7,300,167	7,315,560
Investment property		222,970	222,970
Long term investments	9	19,227,433	16,066,117
Long term deposits		130,967	130,967
		142,406,397	139,264,981
Current assets			
Stores, spare parts and loose tools		14,917,355	14,015,052
Stock in trade		7,385,139	7,307,109
Trade debts		1,280,685	1,210,836
Advances		488,831	1,889,929
Deposits and prepayments		122,230	50,270
Short term Investments		-	4,885,660
Other receivables		392,050	1,176,573
Advance tax - net		4,368,796	4,152,878
Cash and bank balances		1,188,162	1,186,388
		30,143,248	35,874,695
Total assets		172,549,645	175,139,676



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
(UN-AUDITED)**

FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2023

	Six month period ended		Three month period ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	----- (Rupees '000) -----		----- (Rupees '000) -----	
Gross turnover	76,815,363	58,246,119	40,589,558	32,849,712
Less: rebates and discounts	(1,794,302)	(1,476,219)	(960,365)	(761,951)
Less: sales tax and excise duty	(20,156,614)	(14,015,935)	(10,625,229)	(7,939,855)
Net turnover	54,864,447	42,753,965	29,003,964	24,147,906
Cost of sales	(39,113,974)	(28,740,731)	(20,424,667)	(16,222,678)
Gross profit	15,750,473	14,013,234	8,579,297	7,925,228
Selling and distribution expenses	(609,643)	(471,065)	(322,556)	(276,460)
Administrative expenses	(757,826)	(708,807)	(408,979)	(296,417)
Other operating expenses	(565,795)	(748,675)	(344,034)	(428,733)
Operating profit	13,817,209	12,084,687	7,503,728	6,923,618
Other income - net	458,413	144,945	236,281	106,225
Finance cost	(5,696,683)	(2,088,760)	(2,679,913)	(1,192,400)
Share of profit of equity-accounted investees, net of tax	2,210,175	1,525,785	1,069,481	1,027,859
Profit before tax	10,789,114	11,666,657	6,129,577	6,865,302
Income tax expense	(4,006,104)	(3,597,034)	(2,421,895)	(2,104,765)
Profit for the period	6,783,010	8,069,623	3,707,682	4,760,537
Earnings per share - basic and diluted (Rupees)	11.38	13.53	6.22	7.98

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UN-AUDITED)**
FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2023

	Six month period ended		Three month period ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	----- (Rupees '000) -----			
Profit for the period	6,783,010	8,069,623	3,707,682	4,760,537
Other comprehensive income (OCI):				
Items that will not be reclassified to profit or loss				
<i>Company's share of equity-accounted investees' OCI</i>				
Re-measurement of defined benefit liability	76,802	75,335	54,666	75,353
Related tax	(19,200)	(14,314)	(13,666)	(14,314)
	57,602	61,021	41,000	61,021
Items that may be reclassified subsequently to profit or loss				
<i>Company's share of equity-accounted investees' OCI</i>				
Effect of translation of net investment in foreign branches and subsidiaries	(461,396)	780,168	(456,656)	229,610
Gain reclassified to profit or loss on liquidation of subsidiaries	-	(520,978)	-	(520,978)
Income from Window Takaful Operations	70	-	42	-
Surplus / (deficit) on revaluation of available for sale investment	2,670,906	(617,572)	2,599,797	(70,613)
Related tax	(552,395)	117,339	(535,796)	13,417
	1,657,185	(241,043)	1,607,387	(348,564)
Other comprehensive income/ (loss)- net of tax	1,714,787	(180,022)	1,648,387	(287,543)
Total comprehensive income for the period	8,497,797	7,889,601	5,356,069	4,472,994

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.


CHIEF FINANCIAL OFFICER


DIRECTOR


CHIEF EXECUTIVE

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2023

	Share capital		Capital reserves		Statutory reserve	Revenue reserves		Total equity
	Issued, subscribed and paid up share capital	Share premium	Exchange translation reserve	Revaluation reserve		Unappropriated profit	Total revenue reserves	
Balance at 01 July 2022 (Audited)	5,962,528	5,381,821	3,470,275	(904,862)	2,835,546	44,012,598	46,848,144	60,757,906
Total comprehensive income								
Profit for the period	-	-	-	-	-	8,069,623	8,069,623	8,069,623
Other comprehensive income / (loss)	-	-	259,190	(500,233)	-	61,021	61,021	(180,022)
Total comprehensive income / (loss)	-	-	259,190	(500,233)	-	8,130,644	8,130,644	7,889,601
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	154,536	(154,536)	-	-
Transfer from statutory reserve on liquidation of subsidiary by equity-accounted investee	-	-	-	-	(10,852)	-	(10,852)	(10,852)
Rental income from investment property	-	-	-	-	-	-	-	-
Transactions with owners of the Company								
Distributions								
Dividend - Final 2022 @ Rs. 4 per share	-	-	-	-	-	(2,385,011)	(2,385,011)	(2,385,011)
Dividend - Interim 2023 @ Rs. 4 per share	-	-	-	-	-	(2,385,011)	(2,385,011)	(2,385,011)
Total transactions with owners of the Company	-	-	-	-	-	(4,770,022)	(4,770,022)	(4,770,022)
Balance at 31 December 2022 (Un-audited)	5,962,528	5,381,821	3,729,465	(1,405,095)	2,979,230	47,218,684	50,197,914	63,866,633
Balance at 01 July 2023 (Audited)	5,962,528	5,381,821	4,874,483	(1,799,120)	3,180,571	44,245,333	47,425,904	61,845,616
Total comprehensive income								
Profit for the period	-	-	(346,047)	-	-	6,783,010	6,783,010	6,783,010
Other comprehensive (loss) / income	-	-	(346,047)	2,003,232	-	57,602	57,602	1,714,787
Total comprehensive (loss) / income	-	-	(346,047)	2,003,232	-	6,840,612	6,840,612	8,497,797
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	207,329	(207,329)	-	-
Transactions with owners of the Company								
Distributions								
Dividend - Final 2023 @ Rs. 6 per share	-	-	-	-	-	(3,577,517)	(3,577,517)	(3,577,517)
Dividend - Interim 2024 @ Rs. 6 per share	-	-	-	-	-	(3,577,517)	(3,577,517)	(3,577,517)
Total transactions with owners of the Company	-	-	-	-	-	(7,155,034)	(7,155,034)	(7,155,034)
Balance at 31 December 2023 (Un-audited)	5,962,528	5,381,821	4,528,436	204,112	3,387,900	43,723,582	47,111,482	63,186,379

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.

CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2023

Six month period ended
31 December

Note 2023 2022
----- (Rupees '000) -----

CASH FLOWS FROM OPERATING ACTIVITIES

Profit before tax	10,789,114	11,666,657
Adjustments for:		
Gain on disposal of property, plant and equipment	(127,746)	(10,276)
Depreciation	2,831,917	1,682,833
Amortisation	63,434	65,935
Provision for obsolete / slow moving stores	(975)	-
Write off of fixed assets	9,874	-
Rental income from investment property	(17,803)	(15,498)
Profit on deposit accounts	(2,137)	(1,025)
Interest on short term investments	(51,565)	(103,586)
Share of profit of equity-accounted investees, net of tax	(2,210,175)	(1,525,785)
Compensation against court order	7,073	7,073
Finance cost	5,696,683	2,088,760
Provision for employee retirement benefits	91,407	54,414
	6,289,987	2,242,845
Changes in:	17,079,101	13,909,502
Stores, spare parts and loose tools	(721,755)	2,445,065
Stock in trade	(77,055)	(2,360,016)
Trade debts	(69,849)	(305,985)
Advances	1,401,098	(550,722)
Deposits and prepayments	(71,960)	(26,448)
Other receivables	784,523	759,818
Trade and other payables	5,177,569	868,874
Cash generated from operating activities	6,422,571	830,586
	23,501,672	14,740,088
Long term deposits	-	4,490
Finance cost paid	(5,717,298)	(1,834,700)
Employee retirement benefits	7	(116)
Income tax paid	(2,798,279)	(2,620,819)
Net cash generated from operating activities	14,986,102	10,288,943
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(3,268,148)	(24,005,899)
Acquisition of intangible assets	(48,040)	-
Proceeds from sale of property, plant and equipment	378,062	17,953
Rent received from investment property	1,490	22,535
Short term investment	4,885,660	(14,441,978)
Profit received on investment / deposit accounts	53,702	1,025
Dividend received	2,060,294	749,198
Increase in investment in associate	(725,053)	-
Net cash generated from / (used in) investing activities	3,337,967	(37,657,166)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from financing	-	34,719,625
Repayments of long term financing	(6,827,880)	(4,189,990)
Dividend paid	(1,284,690)	(934,608)
Net cash (used in) / generated from financing activities	(8,112,570)	29,595,027
Net increase in cash and cash equivalents	10,211,499	2,226,804
Cash and cash equivalents at beginning of the period	(16,891,169)	(7,798,775)
Cash and cash equivalents at end of the period	(6,679,670)	(5,571,971)

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.

CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2023

1. THE COMPANY AND ITS OPERATIONS

- 1.1 Bestway Cement Limited ("the Company") is a public limited company incorporated in Pakistan on 22 December 1993 under the Companies Ordinance, 1984 (repealed with the enactment of the Companies Act, 2017 on 30 May 2017) and its shares are quoted on the Pakistan Stock Exchange Limited since 09 April 2001. The Company is principally engaged in production and sale of cement. Registered office of the Company is located at Bestway Building, 19-A, College Road, F-7 Markaz, Islamabad.

The Company is a subsidiary of Bestway International Holdings Limited (BIHL), which holds 56.43% shares in the Company. Bestway International Holdings Limited is a wholly owned subsidiary of Bestway Group Limited (BGL), ("the ultimate parent company"). Both BIHL and BGL are incorporated in Guernsey.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

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

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed. The applicable financial reporting framework for equity-accounted investees also includes Banking Companies Ordinance, 1962, Insurance Ordinance, 2001 Islamic Financial Accounting Standards (IFAS) and underlying Rules and Directives issued by the Securities and Exchange Commission of Pakistan and State Bank of Pakistan.

- 2.2 These condensed interim financial statements should be read in conjunction with the Company's last annual financial statements as at and for the year ended 30 June 2023 ('last annual financial statements'). These condensed interim financial statements do not include all of the information required for a complete set of financial statements prepared in accordance with the approved accounting standards as applicable in Pakistan. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements.

- 2.3 The condensed interim financial statements are un-audited and are prepared for submission to the members and the Pakistan Stock Exchange as required under section 237 of the Companies Act, 2017.

2.4 Use of judgments and estimates

In preparing these condensed interim financial statements, management has made judgments, estimates and assumptions that affect the application of Company's accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

The significant judgments made by management in applying the Company's accounting policies and the key source of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended 30 June 2023. Estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to estimates are recognised prospectively.

Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair value, both for financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. Management has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of the approved accounting standards as applicable in Pakistan, including the level in the fair value hierarchy in which the valuations should be classified.

BESTWAY CEMENT LIMITED
**NOTES TO THE CONDENSED INTERIM FINANCIAL
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When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3. CHANGES IN ACCOUNTING STANDARDS, INTERPRETATIONS AND AMENDMENTS TO APPROVED ACCOUNTING STANDARDS

A number of new standards, amendments to the standards and interpretations are effective for the annual periods beginning on or after 01 July 2023. Management believes that adoption of these new standards and amendments do not have any material impact on the Company's condensed interim financial statements.

4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the last annual financial statements. Further following accounting policy has been adopted during the period for "investments in associated companies".

An increase in investor's interest in an existing associate while retaining significant influence over the associate will be accounted for under the cost accumulation approach. Any difference between the cost of the additional interest and its additional share in the net fair value of the associate's identifiable assets and liabilities, at the date of purchasing the additional interest, will be recognized as goodwill or bargain purchase. In case of bargain purchase, the previously recognized goodwill will be reduced by the amount of the bargain purchase and if the amount of bargain purchase is higher than the previously recognized goodwill, then the excess would be recognised in the statement of profit or loss. All transaction costs are capitalised.

5. LONG TERM FINANCING

There is no material change in the terms and conditions of the long term loans as disclosed in note 8 to the last annual financial statements.

An increase in investor's interest in an existing associate while retaining significant influence over the associate will be accounted for under the cost accumulation approach. Any difference between the cost of the additional interest and its additional share in the net fair value of the associate's identifiable assets and liabilities, at the date of purchasing the additional interest, will be recognized as goodwill or bargain purchase. In case of bargain purchase, the previously recognized goodwill will be reduced by the amount of the bargain purchase and if the amount of bargain purchase is higher than the previously recognized goodwill, then the excess would be recognised in the statement of profit or loss. All transaction costs are capitalised.

6. UNPAID DIVIDEND

This comprises of dividend payable to the holding company and other foreign shareholders awaiting remittance by the authorised bank due to pending regulatory formalities.

	31 December 2023	30 June 2023
	----- (Rupees '000) -----	
	(Un-audited)	(Audited)
7 CONTINGENCIES AND COMMITMENTS		
7.1 Contingencies		
Guarantees and claims		
Letters of guarantee issued by banks on behalf of the Company	2,191,207	2,033,317
Company's share of guarantees and claims of equity-accounted investees:		
- Guarantees	22,937,997	21,454,289
- Other contingent liabilities	2,634,194	2,464,888

As at 31 December 2023, facilities of letters of guarantee amounting to Rs. 2.66 billion (30 June 2023: Rs. 2.73 billion) were available to the Company out of which Rs. 0.47 billion (30 June 2023: Rs. 0.71 billion) remained unavailed as at period end. Facilities of letters of guarantee are secured by first pari passu charge on present and future current and fixed assets of the Company (excluding land, building and long term investments).

BESTWAY CEMENT LIMITED
**NOTES TO THE CONDENSED INTERIM FINANCIAL
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FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2023

Litigations

There are no significant changes in the status of contingencies as reported in note 15 to the last annual financial statements.

	31 December 2023	30 June 2023
	----- (Rupees '000) -----	
7.2 Commitments	(Un-audited)	(Audited)
Outstanding letters of credit including capital expenditure	2,161,621	1,946,466
Capital expenditure	299,558	1,195,305
Rentals for use of land	117,659	118,504
Company's share of commitments of equity-accounted investees:		
- Letters of credit	24,316,269	18,437,201
- Forward foreign exchange contracts	45,768,822	59,532,546
- Forward government securities transactions	1,596,504	2,130,808
- Derivatives	29,285	69,499
- Forward lending	12,345,560	13,585,193
- Capital expenditure	305,904	228,686
- Operating leases	6,966	5,774

As at 31 December 2023, facilities of letters of credit amounting to Rs. 12.4 billion (30 June 2023: Rs. 13.59 billion) are available to the Company, out of which Rs. 10.24 billion (30 June 2023: Rs. 11.09 billion) remained unavailed as at period end.

8. PROPERTY, PLANT AND EQUIPMENT

During the six month period ended 31 December 2023, the Company made additions to property, plant and equipment amounting to Rs. 3.27 billion (31 December 2022: Rs. 25.16 billion) including additions to capital work in progress amounting to Rs. 2.81 billion (31 December 2022: Rs. 23.69 billion). During the period borrowing costs capitalised amounted to Rs. Nil (31 December 2022: Rs. 1.15 billion). Property, plant and equipment with carrying amounts of Rs. 250.3 million were disposed off during the six month period ended 31 December 2023 (31 December 2022: Rs. 7.7 million) resulting in again on disposal of Rs.127.75 million (31 December 2022: Rs. 10.28 million)

Depreciation amounting to Rs. 2.83 billion was charged for the six month period ended 31 December 2023 (31 December 2022: Rs.1.68 billion).

9. Long Term Investments

In accordance with the resolution approved in the Annual General Meeting (AGM) of the Company on 1 September 2023, the Company was authorized to purchase a further 50 million shares (4%) of United Bank Limited (UBL) over a span of five years at the quoted price of such shares on the Stock Exchange on the date of purchase.

During the period in November and December 2023, the Company has further purchased 4.2 million shares in United Bank Limited (associate) at a cost of Rs 725 million (30 June 2023: Rs Nil), thereby increasing its equity interest by 0.35% in the associate to 8% (30 June 2023: 7.65%). With the increase in this interest, the Company continues to have significant influence on the associate and has accounted for the increase using a cost accumulation approach. The cost of acquiring the additional stake is added to the carrying value of the associate. The notional fair value for the additional stake is calculated using fair value information at the date when the additional interest is acquired. The Company has conducted its initial assessment for identification and fair valuation of assets and liabilities of the associate and has identified bargain purchase of Rs 82.29 million (30 June 2023: Rs Nil). As per the accounting policy, the bargain purchase has reduced the previous carrying amount of notional goodwill to Rs 881.38 million (30 June 2023: Rs 963.67 million). The Company can adjust the fair values for identified assets and liabilities determined in its initial assessment within the measurement period which should not exceed 12 months from the acquisition date.

BESTWAY CEMENT LIMITED
**NOTES TO THE CONDENSED INTERIM FINANCIAL
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FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2023

	31 December 2023	31 December 2022
	----- (Rupees '000) -----	
	(Un-audited)	(Un-Audited)
10. CASH AND CASH EQUIVALENTS		
Cash and bank balances		
Short term borrowings	1,188,162	718,343
Short term investments	(7,867,832)	(10,072,247)
	<u>-</u>	<u>3,781,933</u>
Cash and cash equivalents for the purpose of statement of cash flows	<u>(6,679,670)</u>	<u>(5,571,971)</u>

11. FINANCIAL INSTRUMENTS

The following table shows the carrying amounts of financial assets and financial liabilities by categories:

	31 December 2023			30 June 2023		
	Financial assets at amortised cost	Financial liabilities at amortised cost	Total	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
	----- (Un-Audited) -----			----- (Audited) -----		
	----- Rupees '000 -----					
Financial assets						
Deposits	136,578	-	136,578	136,686	-	136,686
Trade debts	1,280,685	-	1,280,685	1,210,836	-	1,210,836
Advances	14,027	-	14,027	6,608	-	6,608
Short term investments	-	-	-	4,885,660	-	4,885,660
Other receivables	392,050	-	392,050	341,579	-	341,579
Cash and bank balances	1,188,162	-	1,188,162	1,186,388	-	1,186,388
	<u>3,011,502</u>		<u>3,011,502</u>	<u>7,767,757</u>		<u>7,767,757</u>
Financial liabilities						
Long term financing	-	43,995,725	43,995,725	-	46,338,481	46,338,481
Current portion of long term financing	-	7,839,290	7,839,290	-	6,452,450	6,452,450
Trade and other payables	-	14,618,806	14,618,806	-	10,177,349	10,177,349
Unclaimed dividend	-	72,257	72,257	-	67,497	67,497
Unpaid Dividend	-	5,865,583	5,865,583	-	-	-
Short-term borrowings	-	7,867,832	7,867,832	-	23,292,867	23,292,867
		<u>80,259,493</u>	<u>80,259,493</u>	<u>86,328,644</u>		<u>86,328,644</u>

12. FAIR VALUES

12.1 Fair value versus carrying amounts

The carrying amounts of financial assets and financial liabilities are reasonable approximation of their fair values.

12.2 Determination of fair values

A number of the Company's accounting policies and disclosures require determination of fair values, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and / or disclosure purposes based on the following methods:

Financial assets

Fair values of non-derivative financial assets are estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date. These fair values are determined for disclosure purposes.

BESTWAY CEMENT LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
 FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2023

Financial liabilities

Fair values which are determined for disclosure purposes, are calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date.

Long term investment

Fair value (as determined for disclosure purposes) of investment in associate (i.e. United Bank Limited) as at 31 December 2023 is Rs. 17.41 billion (30 June 2023: Rs. 11.01 billion). The fair value is placed in level 1 of the fair value hierarchy as defined in note 2.

13. TRANSACTIONS WITH RELATED PARTIES

The Company is a subsidiary of Bestway International Holdings Limited, Guernsey. ("the holding company"). The holding company, is a wholly owned subsidiary of Bestway Group Limited, Guernsey. ("the ultimate parent company") therefore, all subsidiaries and associated undertakings of the ultimate parent company are related parties of the Company. Other related parties comprise of directors, key management personnel, entities with common directorships, entities over which the directors are able to exercise influence and employee retirement funds. Significant transactions and balances with related parties during and at the six month period ended 31 December 2023 are as follows:

	Six month period ended	
	31 December 2023	31 December 2022
	----- (Rupees '000) -----	
Transactions with Holding Company		
Royalty payable for the period	170,109	103,367
Transactions with associated undertakings under common directorship ("undertakings")		
Dividend received	2,060,294	749,198
Dividend paid	279,881	186,587
Interest earned	1,923	748
Service / bank charges paid	13,054	10,722
Insurance premium paid	53,260	29,282
Insurance claims received	785	841
Rent paid	27,940	25,562
Maintenance fee paid	6,796	5,741
Donation expense	67,825	180,696
Sale of cement - gross	25,775	23,854
Purchases of packing & other material	3,217,521	1,383,061
Sale of solar equipment	233,182	-
Purchase of solar equipment	478,482	-
Payments on behalf of undertakings	21,181	-
Management fee income	15,000	15,000
Services received	258,000	-
Transactions with key management personnel		
Remuneration, allowances and benefits	56,283	54,151
Dividend paid	399,587	266,391



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2023

	31 December 2023	30 June 2023
	------(Rupees '000)-----	
	(Un-audited)	(Audited)
Balances with related parties		
Unpaid dividend (including the holding company)	5,801,308	-
Royalty payable to holding Company	827,412	657,303
Donation payable to Bestway Foundation	1,068,184	1,045,940
Payable to employees' gratuity fund	536,501	444,208
Trade payables	150,289	-
Prepayments	23,283	-
Trade debts	1,867	-
Advances	394,189	1,407,450
Other Receivable	284,293	49,629
Bank balances	1,173,826	1,137,455

14. PROPOSED DIVIDEND

The Board of Directors in its meeting held on 21 February 2024 has declared an interim dividend of Rs. 6 per share.

15. DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue by the Board of Directors of the Company in the meeting held on 21 February 2024.



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

اس کوشش میں سندھ، بلوچستان، پنجاب اور خیبر پختونخواہ کے 50 سے زائد دیہاتوں میں پکے ہوئے کھانے، راشن بیگز، واٹر فلٹریشن یونٹس، ضروری ادویات اور طبی امداد کی تقسیم شامل تھی، جس سے 100,000 سے زائد افراد مستفید ہوئے۔

ہم سہارا پروگرام میں ملک کے مختلف حصوں میں 5000 خیموں کی فراہمی بھی شامل تھی۔ مزید برآں، گروپ نے سب سے زیادہ متاثرہ خاندانوں کے لیے 500 مستقل چھوٹے مکانات کی تعمیر کا ایک پروجیکٹ منصوبہ بھی شروع کیا۔ رپورٹن کی تاریخ تک، تمام 500 مکانات مکمل کر کے سیلاب سے متاثرہ خاندانوں کے حوالے کر دیے گئے ہیں

زیر جائزہ مدت کے دوران آپ کی کمپنی نے 120 ملین روپے سے زیادہ CSR کے مختلف اقدامات پر خرچ کیے جس نے اس کو ملک میں CSR کی مد میں سب سے زیادہ خرچ کرنے والے ادارے کے طور پر نمایاں مقام دلویا جائے گا۔

شیر ہولڈرز کے لیے منافع

آپ کی کمپنی اپنے حصص یافتگان کو اعلیٰ منافع فراہم کرنے کے بارے میں متفکد رہتی ہے۔ اس لیے ڈائریکٹرز 60 فیصد کے دوسرے عبوری نقد منافع کا اعلان کرتے ہوئے بہت خوشی محسوس کرتے ہیں جو اس سال کے اب تک منافع کو 120 فیصد تک لے جاتا ہے۔

مستقبل کی توقعات

پاکستان اب بھی اہم اقتصادی اور سیاسی چیلنجوں کے درمیان گھرا ہوا ہے۔ مسلسل بلند افراط زر، بہت زیادہ شرح سود اور زرمبادلہ کے ذخائر میں کمی نے اقتصادی ترقی کو نمایاں طور پر متاثر کیا ہے۔ ملک کو بحران سے نکلنے اور مستقبل کی ترقی کی راہ ہموار کرنے کے لیے سیاسی اور معاشی استحکام کی ضرورت ہے۔

آئی ایم ایف کے ساتھ حالیہ اسٹینڈ بائی انتظامات نے کسی حد تک فوری خطرات کو کم کرنے میں مدد کی۔ درآمدات پر سے پابندیاں ہٹانے کے ساتھ غیر ملکی زرمبادلہ کے ذخائر میں بتدریج بہتری نے ملک میں اقتصادی سرگرمیوں کو کچھ راحت بخشی ہے۔ تاہم، صارفین کے اعتماد کو واپس آنے میں کچھ وقت لگے گا اور توقع ہے کہ قلیل مدت میں معاشی بحالی میں کمی آئے گی۔

غیر معقول حد تک زیادہ ٹیکس، مسلسل افراط زر، کرنسی کی قدر میں کمی، بلند شرح سود اور غیر دوستانہ کاروباری ماحول سیمنٹ کی صنعت پر اثر انداز ہوتا رہے گا اور سیمنٹ مینوفیکچررز کو لاگت میں اضافے کو منتقل کرنا مشکل ہو سکتا ہے جس سے منافع کے مارجن پر اثر پڑے گا۔

افغانستان کے ساتھ سرحدی مسائل نے شمال سے سیمنٹ کی برآمدات میں بڑے پیمانے پر کمی کی ہے اور یہ صورت حال اس وقت تک برقرار رہنے کا امکان ہے جب تک کہ طویل مدتی حل پر اتفاق نہیں ہو جاتا۔

بیسٹ وے ملک کے اندر سب سے کم لاگت والی سیمنٹ ساز کمپنیوں میں سے ایک ہے جس کا مطلب ہے کہ اسے اپنے بیشتر حریفوں کے مقابلے میں کسی بھی پریشانی کا سامنا کرنا آسان ہے۔ آپ کی انتظامیہ ہمیشہ ان چیلنجوں سے باخبر رہتی ہے جو آگے ہو سکتے ہیں اور آپ کی کمپنی کی طرف سے زیادہ سے زیادہ کارکردگی اور اس کے شیر ہولڈرز کے لیے اعلیٰ منافع کو یقینی بنانے کے لیے فعال طور پر موافقت کرتے رہیں گے۔

اعترافات

ڈائریکٹرز کمپنی میں اس کے شیر ہولڈرز، عملے کے ارکان، صارفین، سپلائرز، بینکرز اور مختلف سرکاری ایجنسیوں کی جانب سے اس پورے عرصے کے دوران مسلسل تعاون، شراکت اور اعتماد کے اظہار کے لیے ان کی تمام تر کوششوں کا اعتراف کرتے ہوئے اظہار شکر کرتے ہیں۔

برائے و مخائب بورڈ!


محمد عرفان اے۔ شیخ
مینجنگ ڈائریکٹر


لارڈ ضمیر چوہدری
چیف ایگزیکٹو

اسلام آباد
21 فروری 2024ء

پلانٹس کی کارکردگی

بیسٹ وے روک تھام کی دیکھ بھال کے ایک وسیع منصوبے کی پیروی کرتا ہے۔ یہ طرز فکر کم سے کم رکاوٹوں کے ساتھ موثر اور مستحکم افعال کو یقینی بناتا ہے۔ زیر جائزہ مدت کے دوران، ہمارے تمام سیمنٹ پلانٹس تسلی بخش طریقے سے کام کرتے رہے۔

متبادل توانائی

آپ کی کمپنی ویسٹ ہیٹ ریکوری پاور جزییشن کو تعینات کرنے میں سب سے آگے تھی اور اپنے تمام پلانٹس پر شمسی توانائی کی پیداوار کو استعمال کرنے والی پہلی کمپنی تھی۔ چونکہ سیمنٹ مینوفیکچرنگ ایک توانائی پر مبنی عمل ہے اور بجلی پیداوار کے سب سے بڑے اخراجات میں سے ایک کی نمائندگی کرتی ہے، ویسٹ ہیٹ ریکوری اور شمسی توانائی کی پیداوار نے بیسٹ وے کو اس قابل بنایا ہے کہ وہ اپنی بجلی کی لاگت، بجلی کے بیرونی ذرائع پر انحصار اور ماحولیاتی اثرات کو نمایاں طور پر کم کر سکے۔ زیر جائزہ مدت کے دوران، آپ کی کمپنی نے ان ذرائع کے ذریعے اپنی توانائی کی ضروریات کا نصف سے زیادہ پورا کیا اور اسے پاکستان کے صنعتی شعبے میں سبز اور قابل تجدید توانائی کو اپنانے میں رہنما بنا دیا۔

ماحولیات اور پانی کا تحفظ

بیسٹ وے سیمنٹ خود کو ایک ذمہ دار کارپوریٹ شہری کے طور پر شمار کرتی ہے اور نہ صرف اپنے ملازمین ہی کے لیے صحت مند ماحول کے تحفظ و تشکیل کو اولین ترجیح دیتی ہے بلکہ ان معاشروں میں بھی اس کو ترجیح دیتی ہے جہاں اس کی فیکٹریاں قائم ہیں۔ بیسٹ وے جہاں کام کرتی ہے وہاں سماجی ماحول کی فلاح و بہبود کمپنی کی کامیابی کا ایک لازمی جزو سمجھا جاتا ہے۔ ہمارے پلانٹس آئی ایس او 14001:2004 ماحولیاتی انتظام کے نظام (ای ایم ایس) سے مصدقہ ہیں۔

پانی سے ٹھنڈا کرنے کے روایتی طریقے کی بجائے ہوا سے ٹھنڈا کرنے کے نظام کی تنصیب کے بعد آپ کی کمپنی پانی کے تحفظ میں سرفہرست ہے جس نے پانی کی صنعتی ضروریات کو 80 فیصد تک کم کرنے کے قابل بنایا ہے۔

بارش کے پانی کو ذخیرہ کرنا توجہ کا ایک اہم شعبہ رہا ہے اور آپ کی کمپنی نے نہ صرف بارش کے پانی کو ذخیرہ کرنے کے موجودہ تالابوں کو نمایاں طور پر بہتر بنانے بلکہ نئے تالابوں کو قائم کرنے میں بھی بڑی پیش رفت کی ہے۔ آپ کو یہ جان کر خوشی ہوگی کہ ہمارے پچوال اور کلر کھار پلانٹس میں صنعتی پانی کی 100 فیصد ضرورت بارش کے پانی کے ذخیرے کے ذریعے پوری ہو رہی ہے۔

بیسٹ وے سیمنٹ WWF پاکستان کو پرجوش انداز سے مدد فراہم کرتی ہے۔ بیسٹ وے پاکستان کے اندر چند ہی اداروں میں شامل ہے جنہیں WWF پاکستان کی جانب سے سبز دفتر کے طور پر سند سے نوازا گیا ہے۔

ادارائی سماجی ذمہ داری

بیسٹ وے اپنے کاموں میں طویل المدت سرمایہ کاری کرتی ہے، اور اس بات کو سراہتی ہے کہ مقامی برادریوں اور سماج کی جانب کمپنی صحت کی خدمات، تعلیم، پیشہ ورانہ تربیت، ماحولیاتی تحفظ کے پروگراموں تک رسائی کو بہتر بنانے، اور ملازمتیں اور مقامی روزگار پیدا کرنے میں مدد جیسی سرگرمیوں کے ذریعے پسماندہ افراد کی اپنی فعال ترقی اور فلاح و بہبود پر فخر محسوس کرتی ہے۔ آپ کی کمپنی اپنی کارپوریٹ سماجی ذمہ داری کی سرگرمیاں بنیادی طور پر اپنے خیراتی ادارے، بیسٹ وے فاؤنڈیشن کے ذریعے کرتی ہے۔

2022 کے سیلاب کی وجہ سے ہونے والی تباہ کاریوں کے بعد بیسٹ وے گروپ نے 600 ملین روپے کی لاگت سے "ہم سہارا" کے نام سے ایک بہترین پروگرام شروع کیا جس کا مقصد سیلاب سے متاثرہ افراد کو امدادی سامان اور شیلٹر فراہم کرنا تھا۔

ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز 31 دسمبر 2023 کو ختم شدہ ششماہی کے لیے غیر آڈٹ شدہ مالیاتی گوشواروں کے ہمراہ اپنی رپورٹ پیش کرتے ہوئے پر خوشی محسوس کرتے ہیں۔

صنعت کا جائزہ

سینٹ کی مقامی ترسیل گزشتہ سال کی اسی مدت میں 20.03 ملین ٹن سے صرف 1 فیصد بڑھ کر 20.23 ملین ٹن تک بڑھی گئی۔ برآمدات کا حجم 111 فیصد اضافے کے ساتھ 1.73 ملین ٹن سے بڑھ کر 3.65 ملین ٹن ہو گیا۔ مجموعی طور پر، 31 دسمبر 2023 کو ختم شدہ ششماہی سال کے لیے صنعت کی طرف سے ترسیلات 10 فیصد اضافے کے ساتھ 21.77 ملین ٹن سے بڑھ کر 23.88 ملین ٹن ہو گئی۔ ملکی فروخت کے حجم میں اضافہ بنیادی طور پر کم بنیاد کے اثر کی وجہ سے ہوا کیونکہ پچھلے کے حجم ملک کے اندر شدید بارشوں اور سیلاب سے متاثر ہوئے تھے۔ برآمدات میں اضافہ بین الاقوامی منڈی میں سازگار قیمت، روپے کی قدر میں کمی اور کونکے کی کم قیمتوں سے ممکن ہوا۔

پیداوار اور فروخت کا جائزہ

فیصد	اضافہ (کمی)	31 دسمبر 2023 کو ختم شدہ ششماہی	31 دسمبر 2023 کو ختم شدہ ششماہی	
%	ٹن	ٹن	ٹن	
11%	3,384,100	3,050,689	333,411	کلنر کی پیداوار
12%	3,693,977	3,304,934	389,043	سینٹ کی پیداوار
15%	3,713,682	3,227,902	485,878	سینٹ اور ایکسٹریم بوئڈ کی فروخت

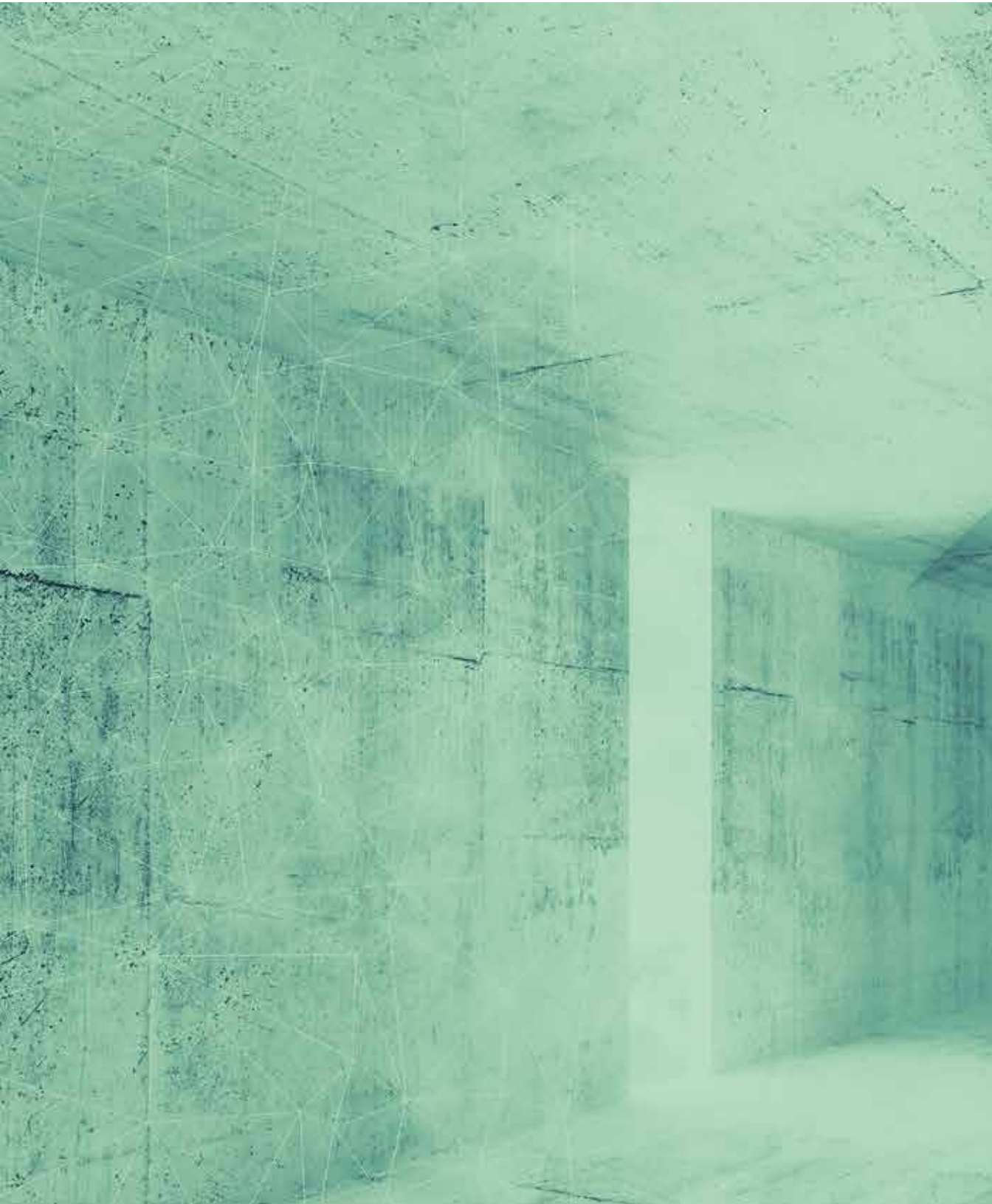
آپ کی کمپنی کی مجموعی سینٹ کی ترسیلات میں 15 فیصد اضافہ ہوا ہے، جو صنعت کی ترقی سے زیادہ ہے۔ یہ بنیادی طور پر حطار اور میانوالی میں دو نئی پروڈکشن لائنوں کی وجہ سے ہے جو بالترتیب فروری اور مارچ 2023 کے دوران آن لائن آئیں، اور اوپر بیان کیے گئے، پچھلے سال کے کم بنیادی اثر سے بھی مدد ملی۔

سخت مقابلے کے باوجود، بیسٹ وے نے کامیابی کے ساتھ ملک میں سب سے بڑے سینٹ پروڈیوسر اور مارکیٹ لیڈر کے طور پر اپنی پوزیشن برقرار رکھی۔

پیداواری جھلکیاں

کمپنی نے 31 دسمبر 2023 کو ختم ہونے والی ششماہی میں 76.8 ارب روپے کا مجموعی کاروبار ریکارڈ کیا جو گزشتہ سال کے اسی مدت کے 58.2 ارب روپے کے مقابلے میں 32 فیصد زیادہ ہے۔ اسی عرصے کے دوران خالص کاروبار 28 فیصد اضافے کے ساتھ 42.8 ارب روپے سے 54.9 ارب روپے ہو گیا۔ زیادہ آمدنی بنیادی طور پر فروخت کے حجم میں 15 فیصد اضافے سے حاصل ہوئی۔ فروخت کی قیمتوں میں اضافہ، جو کہ ان پٹ لاگت میں بے تحاشہ اضافے کی وجہ سے ضروری تھا، نے بھی آمدنی میں اضافے میں اہم کردار ادا کیا۔

اس مدت کے لیے مجموعی منافع گزشتہ سال کے اسی مدت کے 14.0 ارب روپے کے مقابلے میں 15.8 ارب روپے رہا۔ قبل از ٹیکس منافع 31 دسمبر 2022 کو ختم شدہ نصف سال کے 11.7 ارب روپے کے مقابلے میں 10.8 ارب روپے رہا۔ بعد از ٹیکس منافع پچھلے سال کی اسی مدت کے 8.1 ارب روپے کے مقابلے میں 6.8 ارب روپے رہا۔ اس مدت کے دوران کمپنی کی فی حصص آمدنی گزشتہ سال کی اسی مدت کی 13.53 روپے کے مقابلے میں 11.38 روپے رہی۔



BESTWAY CEMENT LIMITED
Bestway Building, 19-A, College Road,
F-7 Markaz, Islamabad 44000, Pakistan
Tel: +92 (0) 51 265 4856 - 64
Fax: +92 (0) 51 265 4865
Email: info@bestway.com.pk

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