



**BUILDING  
ON STRENGTH**  
BESTWAY CEMENT LIMITED



**3RD** **20**  
QUARTER |  
JAN-MAR **24**



**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
Mrs. 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 Vardag, 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 nine months period ended 31 March 2024.

## Industry Overview

Domestic cement dispatches decreased by 4% to 29.40 million tonnes from 30.56 million in the same period last year. Export volumes grew by a healthy 68% from 3.04 million tonnes to 5.10 million tonnes. Overall, dispatches by the industry increased by 3% from 33.60 million tonnes to 34.50 million tonnes for the period ended 31 March 2024. The shrinkage in the domestic sales volumes is primarily attributed to the economic and political uncertainty that remained prevalent 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

	Nine months ended 31 March 2024	Nine months ended 31 March 2023	Increase/ (Decrease)	Percentage
	Tonnes	Tonnes	Tonnes	%
Clinker production	4,920,520	4,620,267	300,253	6%
Cement production	5,391,669	4,980,005	411,664	8%
Cement and Xtreme Bond sales	5,413,087	4,904,421	508,666	10%

Your Company's total cement dispatches increased by 10%, 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.

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. 112.1 billion in the period ended 31 March 2024, 27% higher compared with Rs. 88.2 billion during the same period last year. Net turnover for the quarter increased by 24%, from Rs. 64.5 billion to Rs. 80.1 billion. Higher revenue was mainly driven by 10% 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. 23.7 billion as compared with Rs. 19.9 billion during the same period last year.

Financial charges increased to Rs. 8.5 billion for the period as against Rs. 3.5 billion for the same period last year due to significantly higher interest rates and additional borrowings for the new projects.

Profit before tax amounted to Rs. 16.3 billion as compared to Rs. 16.5 billion for the period ended 31 March 2023. Profit after taxation for the nine months period amounted to Rs. 10.3 billion as compared to Rs. 11.6 billion for the same period last year.

Earnings per share of the Company for the period stood at Rs. 17.31 as against Rs. 19.53 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 Initiatives

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. Your Company has the largest WHRP (67MW) and largest captive solar capacities (101MW) in the region.

## Environment 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 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. 265 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 third interim cash dividend of 60 % making it a total of 180% 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 any increase in costs which may 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 quarter.

**For and on behalf of the Board**

  
**Lord Zameer Choudrey**  
Chief Executive

  
**Muhammad Irfan A. Sheikh**  
Managing Director

Islamabad  
17 April 2024

BESTWAY CEMENT LIMITED  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2024**

	Note	31 March 2024 ----- <b>(Rupees '000)</b> ----- <b>(Un-audited)</b>	30 June 2023  <b>(Audited)</b>
<b>EQUITY</b>			
Authorised share capital 700,000,000 (30 June 2023: 700,000,000) ordinary shares of Rs. 10 each		<b>7,000,000</b>	7,000,000
<b>Share capital and reserves</b>			
Share capital		<b>5,962,528</b>	5,962,528
Capital reserves		<b>8,746,444</b>	8,457,184
Revenue reserves		<b>47,070,840</b>	47,425,904
		<b>61,779,812</b>	61,845,616
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long term financing	5	<b>43,238,820</b>	46,338,481
Deferred income - Government grant		<b>1,886,401</b>	2,220,086
Deferred tax liability - net		<b>22,317,345</b>	20,139,187
Employee benefit obligations		<b>26,257</b>	23,237
		<b>67,468,823</b>	68,720,991
<b>Current liabilities</b>			
Trade and other payables		<b>17,138,210</b>	14,283,436
Short-term borrowings		<b>10,700,689</b>	23,292,867
Current portion of long term financing		<b>7,288,230</b>	6,452,450
Current portion of deferred income - Government grant		<b>462,854</b>	476,819
Unpaid dividend	6	<b>2,942,157</b>	-
Unclaimed dividend		<b>154,134</b>	67,497
		<b>38,686,274</b>	44,573,069
<b>Total liabilities</b>		<b>106,155,097</b>	113,294,060
<b>Total equity and liabilities</b>		<b>167,934,909</b>	175,139,676
<b>CONTINGENCIES AND COMMITMENTS</b>			
	7		

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 MARCH 2024

	Note	31 March 2024 ----- <b>(Rupees '000)</b> ----- <b>(Un-audited)</b>	30 June 2023 <b>(Audited)</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	8	<b>115,183,358</b>	115,529,367
Intangible assets and goodwill		<b>7,266,646</b>	7,315,560
Investment property		<b>222,970</b>	222,970
Long term investments	9	<b>17,610,006</b>	16,066,117
Long term deposits		<b>115,011</b>	130,967
		<b>140,397,991</b>	139,264,981
<b>Current assets</b>			
Stores, spare parts and loose tools		<b>13,118,151</b>	14,015,052
Stock in trade		<b>7,616,432</b>	7,307,109
Trade debts		<b>1,141,382</b>	1,210,836
Advances		<b>208,146</b>	1,889,929
Deposits and prepayments		<b>119,816</b>	50,270
Short term Investments		-	4,885,660
Other receivables		<b>106,609</b>	1,176,573
Advance tax - net		<b>4,356,683</b>	4,152,878
Cash and bank balances		<b>869,699</b>	1,186,388
		<b>27,536,918</b>	35,874,695
<b>Total assets</b>		<b>167,934,909</b>	175,139,676



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE



BESTWAY CEMENT LIMITED

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

FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2024

	Nine month period ended		Three month period ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	------(Rupees '000)-----		------(Rupees '000)-----	
Gross turnover	112,118,651	88,226,049	35,303,288	29,979,930
Less: rebates and discounts	(2,590,071)	(2,153,855)	(795,769)	(677,636)
Less: sales tax and excise duty	(29,464,162)	(21,576,910)	(9,307,548)	(7,560,975)
Net turnover	80,064,418	64,495,284	25,199,971	21,741,319
Cost of sales	(56,400,602)	(44,643,255)	(17,286,628)	(15,902,524)
<b>Gross profit</b>	<b>23,663,816</b>	<b>19,852,029</b>	<b>7,913,343</b>	<b>5,838,795</b>
Selling and distribution expenses	(992,955)	(739,596)	(383,312)	(268,531)
Administrative expenses	(1,067,409)	(1,172,437)	(309,583)	(463,630)
Other operating expenses	(852,506)	(753,161)	(286,711)	(4,486)
<b>Operating profit</b>	<b>20,750,946</b>	<b>17,186,835</b>	<b>6,933,737</b>	<b>5,102,148</b>
Other income - net	571,938	209,286	113,525	64,341
Finance cost	(8,562,170)	(3,532,904)	(2,865,487)	(1,444,144)
Share of profit of equity-accounted investees, net of tax	3,515,649	2,614,156	1,305,474	1,088,371
<b>Profit before tax</b>	<b>16,276,363</b>	<b>16,477,373</b>	<b>5,487,249</b>	<b>4,810,716</b>
Income tax	(5,956,478)	(4,834,795)	(1,950,374)	(1,237,761)
<b>Profit for the period</b>	<b>10,319,885</b>	<b>11,642,578</b>	<b>3,536,875</b>	<b>3,572,955</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>17.31</b>	<b>19.53</b>	<b>5.93</b>	<b>5.99</b>

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 NINE MONTH PERIOD ENDED 31 MARCH 2024

	Nine month period ended		Three month period ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	----- (Rupees '000) -----			
<b>Profit for the period</b>	<b>10,319,885</b>	11,642,578	<b>3,536,875</b>	3,572,955

**Other comprehensive income (OCI):**

**Items that will not be reclassified to profit or loss**

*Company's share of equity-accounted investees' OCI*

Re-measurement of defined benefit liability

Related tax

<b>76,802</b>	73,473	-	(1,862)
<b>(19,200)</b>	(13,960)	-	354
<b>57,602</b>	59,513	-	(1,508)

**Items that may be reclassified subsequently to profit or loss**

*Company's share of equity-accounted investees' OCI*

Effect of translation of net investment in foreign branches and subsidiaries

Gain reclassified to profit or loss on liquidation of subsidiaries

Income from Window Takaful Operations

Surplus / (deficit) on revaluation of available for sale investment

Related tax

<b>(587,840)</b>	<b>2,300,429</b>	<b>(126,444)</b>	<b>1,520,261</b>
-	<b>(520,978)</b>	-	-
<b>70</b>	-	-	-
<b>973,449</b>	<b>(1,737,435)</b>	<b>(1,697,457)</b>	<b>(1,119,863)</b>
<b>(96,419)</b>	<b>330,113</b>	<b>455,976</b>	<b>212,774</b>
<b>289,260</b>	<b>372,129</b>	<b>(1,367,925)</b>	<b>613,172</b>
<b>346,862</b>	<b>431,642</b>	<b>(1,367,925)</b>	<b>611,664</b>
<b>10,666,747</b>	<b>12,074,220</b>	<b>2,168,950</b>	<b>4,184,619</b>

Other comprehensive income/(loss) - net of tax

**Total comprehensive income for the period**

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 NINE MONTH PERIOD ENDED 31 MARCH 2024

	Share capital issued, subscribed and paid up share capital	Capital reserves			Statutory reserve	Revenue reserves		Total equity
		Share premium	Exchange translation reserve	Revaluation reserve		Total Capital reserves	Unappropriated profit	
	(Rupees '000)							
<b>Balance at 01 July 2022 (Audited)</b>	5,962,528	5,381,821	3,470,275	(904,862)	2,835,546	7,947,234	44,012,598	60,757,906
<b>Total comprehensive income</b>								
Profit for the period	-	-	1,779,451	(1,407,322)	-	372,129	11,642,578	11,642,578
Other comprehensive income / (loss)	-	-	-	-	-	-	59,513	431,642
<b>Total comprehensive income / (loss)</b>	-	-	1,779,451	(1,407,322)	-	372,129	11,702,091	12,074,220
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	250,039	-	(250,039)	-
Transfer from statutory reserve on liquidation of subsidiary by equity-accounted investee	-	-	-	-	(10,852)	-	-	(10,852)
Rental income from investment property	-	-	-	-	-	-	-	-
<b>Transactions with owners of the Company</b>								
<b>Distributions</b>								
Dividend - Final 2022 @ Rs. 4 per share	-	-	-	-	-	-	(2,385,011)	(2,385,011)
Dividend - Interim 2023 @ Rs. 4 per share	-	-	-	-	-	-	(2,385,011)	(2,385,011)
Dividend - Interim 2023 @ Rs. 6 per share	-	-	-	-	-	-	(3,577,517)	(3,577,517)
Total transactions with owners of the Company	-	-	-	-	-	-	(8,347,539)	(8,347,539)
<b>Balance at 31 March 2023 (Un-audited)</b>	5,962,528	5,381,821	5,249,726	(2,312,184)	3,074,733	8,319,363	47,117,111	64,473,735
<b>Balance at 01 July 2023 (Audited)</b>	5,962,528	5,381,821	4,874,483	(1,799,120)	3,180,571	8,457,184	44,245,333	61,845,616
<b>Total comprehensive income</b>								
Profit for the period	-	-	-	-	-	-	10,319,885	10,319,885
Other comprehensive (loss) / income	-	-	(441,630)	730,890	-	289,260	57,602	346,862
<b>Total comprehensive (loss) / income</b>	-	-	(441,630)	730,890	-	289,260	10,377,487	10,666,747
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	332,036	-	(332,036)	-
<b>Transactions with owners of the Company</b>								
<b>Distributions</b>								
Dividend - Final 2023 @ Rs. 6 per share	-	-	-	-	-	-	(3,577,517)	(3,577,517)
Dividend - Interim 2024 @ Rs. 6 per share	-	-	-	-	-	-	(3,577,517)	(3,577,517)
Dividend - Interim 2024 @ Rs. 6 per share	-	-	-	-	-	-	(3,577,517)	(3,577,517)
Total transactions with owners of the Company	-	-	-	-	-	-	(10,732,551)	(10,731,551)
<b>Balance at 31 March 2024 (Un-audited)</b>	5,962,528	5,381,821	4,432,853	(1,068,230)	3,512,607	8,746,444	43,558,223	61,779,812

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 NINE MONTH PERIOD ENDED 31 MARCH 2024

	Note	Nine month period ended 31 March 2024	Nine month period ended 31 March 2023
----- (Rupees '000) -----			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		16,276,363	16,477,373
Adjustments for:			
Gain on disposal of property, plant and equipment		(117,441)	(96,238)
Depreciation		4,284,000	2,568,019
Amortisation		96,960	98,903
(Reversal) of provision for obsolete / slow moving stores		(1,044)	-
Write off of fixed assets		9,567	-
Rental income from investment property		(25,885)	(23,695)
Profit on deposit accounts		(4,732)	(1,744)
Interest on short term investments		(51,565)	-
Bad debts written off		3,649	-
Share of profit of equity-accounted investees, net of tax		(3,515,649)	(2,614,156)
Compensation against court order		10,570	10,532
Finance costs		8,562,170	3,532,904
Provision for employee retirement benefits		141,331	94,701
		<b>9,391,931</b>	<b>3,569,226</b>
		<b>25,668,294</b>	<b>20,046,599</b>
Changes in:			
Stores, spare parts and loose tools		896,904	(3,934,394)
Stock in trade		(308,279)	(4,319,519)
Trade debts		65,805	(365,713)
Advances		1,681,783	(1,273,071)
Deposits and prepayments		(69,546)	(19,716)
Other receivables		1,069,965	268,668
Trade and other payables		2,770,592	4,534,478
		<b>6,107,224</b>	<b>(5,109,267)</b>
Cash generated from operating activities		<b>31,775,518</b>	<b>14,937,332</b>
Long term deposits		15,957	(510)
Finance cost paid		(9,206,609)	(3,275,226)
Employee retirement benefits		160	(215)
Income tax paid		(4,097,743)	(4,926,001)
		<b>(13,288,235)</b>	<b>(8,201,952)</b>
<b>Net cash generated from operating activities</b>		<b>18,487,283</b>	<b>6,735,380</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of property, plant and equipment		(4,001,841)	(29,035,356)
Acquisition of intangible assets		(48,040)	-
Proceeds from sale of property, plant and equipment		171,417	414,784
Rent received from investment property		37,351	32,905
Short term investment		4,885,660	-
Profit received on investment / deposit accounts		56,298	1,744
Dividend received		3,159,294	749,198
Increase in investment in associate		(725,053)	-
<b>Net cash generated from / (used in) investing activities</b>		<b>3,535,086</b>	<b>(27,836,725)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from financing		-	30,825,871
Repayments of long term financing		(7,258,433)	(4,195,188)
Dividend paid		(7,703,757)	(1,555,463)
<b>Net cash (used in) / generated from financing activities</b>		<b>(14,962,190)</b>	<b>25,075,220</b>
<b>Net increase in cash and cash equivalents</b>		<b>7,060,179</b>	<b>3,973,875</b>
Cash and cash equivalents at beginning of the period		(16,891,169)	(7,798,775)
<b>Cash and cash equivalents at end of the period</b>		<b>(9,830,990)</b>	<b>(3,824,900)</b>

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 NINE MONTH PERIOD ENDED 31 MARCH 2024

#### 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 have been 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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 FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2024

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.

**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 approval.

<b>31 March 2024</b>	<b>30 June 2023</b>
----- (Rupees '000) -----	
<b>(Un-audited)</b>	<b>(Audited)</b>

**7. CONTINGENCIES AND COMMITMENTS**

**7.1 Contingencies**

**Guarantees and claims**

Letters of guarantee issued by banks on behalf of the Company	<b>2,221,849</b>	2,033,317
Company's share of guarantees and claims of equity-accounted investees:		
- Guarantees	<b>23,792,986</b>	21,454,289
- Other contingent liabilities	<b>1,315,523</b>	2,464,888

As at 31 March 2024, 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. 0.44 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).

**Litigations**

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

BESTWAY CEMENT LIMITED  
**NOTES TO THE CONDENSED INTERIM FINANCIAL  
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	<b>31 March 2024</b>	30 June 2023
	----- (Rupees '000) -----	
<b>7.2 Commitments</b>	<b>(Un-audited)</b>	(Audited)
Outstanding letters of credit including capital expenditure	<b>1,270,242</b>	1,946,466
Capital expenditure	<b>245,732</b>	1,195,305
Rentals for use of land	<b>117,242</b>	118,504
Company's share of commitments of equity-accounted investees:		
- Letters of credit	<b>27,247,903</b>	18,437,201
- Forward foreign exchange contracts	<b>37,066,703</b>	59,532,546
- Forward government securities transactions	<b>2,618,168</b>	2,130,808
- Derivatives	<b>244,435</b>	69,499
- Forward lending	<b>13,638,577</b>	13,585,193
- Capital expenditure	<b>350,120</b>	228,686
- Operating leases	<b>8,292</b>	5,774

As at 31 March 2024, facilities of letters of credit amounting to Rs. 12.92 billion (30 June 2023: Rs. 13.59 billion) are available to the Company, out of which Rs. 11.65 billion (30 June 2023: Rs. 11.09 billion) remained unavailed as at period end

**8. PROPERTY, PLANT AND EQUIPMENT**

During the nine month period ended 31 March 2024, the Company made additions to property, plant and equipment amounting to Rs. 5.30 billion (31 March 2023: Rs. 30.48 billion) including additions to capital work in progress amounting to Rs. 4.70 billion (31 March 2023: Rs. 28.62 billion). During the period borrowing costs capitalised amounted to Rs. Nil (31 March 2023: Rs. 1.4 billion). Property, plant and equipment with carrying amounts of Rs. 53.97 million were disposed off during the nine month period ended 31 March 2024 (31 March 2023: Rs. 318.5 million) resulting in a gain on disposal of Rs.117.45 million (31 March 2023: Rs. 96.24 million)

Depreciation amounting to Rs. 4.28 billion was charged for the nine month period ended 31 March 2024 (31 March 2023: Rs.2.57 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 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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	31 March 2024	31 March 2023
	----- (Rupees '000) -----	
	(Un-audited)	(Un-Audited)
<b>10. CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	869,699	1,101,247
Short term borrowings	(10,700,689)	(14,686,721)
Short term investments	-	9,760,574
Cash and cash equivalents for the purpose of statement of cash flows	<u>(9,830,990)</u>	<u>(3,824,900)</u>

**11. FINANCIAL INSTRUMENTS**

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

	31 March 2024			30 June 2023		
	Financial assets at amortised cost	Other financial liabilities at amortised cost	Total	Financial assets at amortised cost	Other financial liabilities at amortised cost	Total
	----- (Un-Audited) -----			----- (Audited) -----		
	----- Rupees '000 -----					
<b>Financial assets</b>						
Deposits	120,622	-	120,622	136,686	-	136,686
Trade debts	1,141,382	-	1,141,382	1,210,836	-	1,210,836
Advances	12,546	-	12,546	6,608	-	6,608
Short term investments	-	-	-	4,885,660	-	4,885,660
Other receivables	106,609	-	106,609	341,579	-	341,579
Cash and bank balances	869,699	-	869,699	1,186,388	-	1,186,388
	<u>2,250,858</u>	<u>-</u>	<u>2,250,858</u>	<u>7,767,757</u>	<u>-</u>	<u>7,767,757</u>
<b>Financial liabilities</b>						
Long term financing	-	43,238,820	43,238,820	-	46,338,481	46,338,481
Current portion of long term financing	-	7,288,230	7,288,230	-	6,452,450	6,452,450
Trade and other payables	-	12,673,429	12,673,429	-	10,177,349	10,177,349
Unclaimed dividend	-	154,134	154,134	-	67,497	67,497
Unpaid Dividend	-	2,942,157	2,942,157	-	-	-
Unpaid Dividend	-	10,700,689	10,700,689	-	23,292,867	23,292,867
Short-term borrowings	-	76,997,459	76,997,459	-	86,328,644	86,328,644
	<u>-</u>	<u>76,997,459</u>	<u>76,997,459</u>	<u>-</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.

**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 March 2024 is Rs. 17.8 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.



BESTWAY CEMENT LIMITED  
**NOTES TO THE CONDENSED INTERIM FINANCIAL  
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**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 are as follows

	<b>Nine month period ended</b>	
	<b>31 March 2024</b>	<b>31 March 2023</b>
	----- <b>(Rupees '000)</b> -----	
<b>Transactions with Holding Company</b>		-
Dividend paid during the period	<b>4,037,618</b>	285,552
Royalty payable for the period	<b>239,311</b>	
<b>Transactions with associated undertakings under common directorship ("undertakings")</b>		
Dividend received	<b>3,159,294</b>	1,592,045
Dividend paid	<b>419,822</b>	326,528
Interest earned	<b>2,463</b>	1,127
Service/ bank charges paid	<b>18,234</b>	15,601
Insurance premium paid	<b>71,963</b>	53,069
Insurance claims received	<b>17,258</b>	110,154
Rent paid	<b>27,940</b>	25,562
Maintenance fee paid	<b>9,405</b>	7,006
Donations expense	<b>103,199</b>	216,426
Sale of cement - gross	<b>32,102</b>	29,920
Purchase of packing & other material	<b>5,669,740</b>	2,812,018
Sale of solar equipment	<b>233,182</b>	-
Purchase on solar equipment	<b>702,810</b>	-
Payments on behalf of undertakings	<b>35,605</b>	-
Management fee income	<b>22,500</b>	22,500
Services recieved	<b>285,211</b>	-
<b>Transactions with key management personnel</b>		
Remuneration, allowances and benefits	<b>84,990</b>	77,012
Dividend paid	<b>1,427,269</b>	466,185
	<b>31 March 2024</b>	<b>30 June 2023</b>
	----- <b>(Rupees '000)</b> -----	
	<b>(Un-audited)</b>	<b>(Audited)</b>
<b>Balances with other related parties</b>		
Unclaimed dividend (including the holding company)	<b>2,900,654</b>	-
Royalty payable to holding company	<b>873,777</b>	657,303
Donation payable to Bestway Foundation	<b>1,096,470</b>	1,045,940
Payable to employees' gratuity fund	<b>582,681</b>	444,208
Trade payables	<b>9,951</b>	-
Prepayments	<b>26,929</b>	-
Trade debits	<b>2,384</b>	-
Advances	<b>208</b>	1,407,450
Other receivables	<b>43,262</b>	49,629
Back balances	<b>777,920</b>	1,137,455



**CHIEF FINANCIAL OFFICER**



**DIRECTOR**



**CHIEF EXECUTIVE**

BESTWAY CEMENT LIMITED

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

FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2024

**14. PROPOSED DIVIDEND**

The Board of Directors in its meeting held on 17 April 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 17 April 2024.



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

## اعترافات

ڈائریکٹرز کمپنی میں اس کے شیئر 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 تشکر کرتے ہیں۔

برائے و منجانب بورڈ

  
محمد عرفان اے. شیخ  
مینیجنگ ڈائریکٹر



لارڈ ضمیر چوہدری

چیف ایگزیکٹو

اسلام آباد

17 اپریل 2024ء

## 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 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۔

اس کوشش میں سندھ، بلوچستان، پنجاب اور خیبر پختونخواہ کے 50 سے زائد دیہاتوں میں کچے 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 بھی شروع کیا۔ رپورٹن کی تاریخ تک، تمام 500 مکانات مکمل کر کے سیلاب سے متاثرہ خاندانوں کے حوالے کر دیے گئے ہیں

## شیر ہولڈرز کے لیے منافع

آپ کی کمپنی اپنے حصص یافتگان کو اعلیٰ منافع فراہم کرنے کے بارے میں متشدد رہتی ہے۔ اس لیے ڈائریکٹرز 60 فیصد کے دوسرے عبوری نقد منافع کا اعلان کرتے ہوئے بہت خوش محسوس کرتے ہیں۔ جو اس سال کے اب تک منافع کو 180 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۔

جبکہ 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 پیشتر 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۔

قبل از ٹیکس منافع 31 مارچ 2023 کی ختم شدہ مدت کے 16.5 ارب روپے کے مقابلے میں 16.3 ارب روپے رہا۔ بعد از ٹیکس منافع پچھلے سال کی اسی نوعی مدت کے 11.6 ارب روپے کے مقابلے میں 10.3 ارب روپے رہا۔

اس مدت کے دوران کمپنی کی فی حصص آمدنی گزشتہ سال کی اسی مدت کی 19.53 روپے کے مقابلے میں 17.31 روپے رہی۔

## 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 سینٹ پلانٹس تسلی بخش طریقے سے کام کرتے رہے۔

## متبادل توانائی

آپ کی کمپنی ویسٹ ہیٹ ریکوری اور 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 سینٹ 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 اس قابل بنایا ہے کہ وہ اپنی بجلی کی لاگت بجلی کے بیرونی ذرائع پر احصار اور ماحولیاتی اثرات کو نمایاں طور پر کم کر کے 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۔

آپ کی کمپنی کے پاس 67MW ویسٹ ہیٹ ریکوری اور 101MW شمسی توانائی کی صلاحیت ہے جو خطے میں سب سے بڑی ہے۔

## ماحولیات اور پانی کا تحفظ

بیسٹ وے سینٹ 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 چکوال اور کلر کہار پلانٹس میں صنعتی پانی کی 100 فیصد ضرورت بارش کے پانی کے ذخیرہ کے ذریعے پوری ہو رہی ہے۔

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 چکوال اور کلر کہار پلانٹس میں صنعتی پانی کی 100 فیصد ضرورت بارش کے پانی کے ذخیرہ کے ذریعے پوری ہو رہی ہے۔

بیسٹ وے سینٹ WWF پاکستان کو پروجس 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۔

## ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز 31 مارچ 2024 کو ختم شدہ نو ماہی کی مدت کے لیے غیر آڈٹ شدہ مالیاتی کوشاؤروں کے ساتھ اپنی رپورٹ پیش کرنے پر خوشی محسوس کرتے ہیں۔

### صنعت کا جائزہ

سیمنٹ کی مقامی ترسیل گزشتہ سال کی اسی مدت میں 30.56 بلین سے 4 فیصد کم ہو کر 29.40 بلین ٹن رہ گئی۔ برآمدات کا حجم 68 فیصد کے صحت مند اضافے کے ساتھ 3.04 بلین ٹن سے بڑھ کر 5.10 بلین ٹن ہو گیا۔ مجموعی طور پر، 31 مارچ 2024 کو ختم ہونے والی مدت کے لیے صنعت کی طرف سے ترسیلات 33.60 بلین ٹن سے بڑھ کر 34.50 بلین ٹن ہو گئی۔ مقامی فروخت کے حجم میں کمی بنیادی طور پر اس معاشی اور سیاسی غیر یقینی صورتحال سے منسوب ہے جو ملک کے اندر پھیلی ہوئی ہے۔ 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 مارچ 2023 کو ختم شدہ نوماہی	31 مارچ 2024 کو ختم شدہ نوماہی
%	ٹن	ٹن	ٹن
6%	300,253	4,620,267	4,920,520
8%	411,664	4,980,005	5,391,669
10%	508,666	4,904,421	5,413,087

کلکٹری پیداوار

سیمنٹ کی پیداوار

سیمنٹ اور ایکسٹریم ہونڈ کفروخت

آپ کی کمپنی کی کل سیمنٹ کی ترسیلات میں 10% اضافہ ہوا ہے، جو سیمنٹ کی صنعت کی ترقی سے زیادہ ہے۔ یہ بنیادی طور پر حطار اور میانوالی میں دو نئی پیداواری لائنوں کی وجہ سے ہے جو بالترتیب فروری اور مارچ 2023 کے دوران آن لائن آئیں۔

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

### پیداواری جھلکیاں

کمپنی نے 31 مارچ 2024 کو ختم ہونے والی مدت میں 112.1 ارب روپے کا مجموعی کاروبار ریکارڈ کیا جو کہ گزشتہ سال کی اس مدت کے 88.2 ارب کے مقابلے میں 27% زیادہ ہے۔ سہ ماہی کے لیے خالص کاروبار 24 فیصد اضافے کے ساتھ 64.5 ارب روپے سے 80.1 ارب روپے رہا۔ زیادہ آمدنی بنیادی طور پر فروخت کے حجم میں 10% اضافے کی وجہ سے تھی۔ فروخت کی قیمتوں میں اضافہ، جو پیداواری لاگتوں 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 عرصے کے 19.9 ارب روپے کے مقابلے میں 23.7 ارب روپے رہا۔ مالیاتی چارجز گزشتہ سال کی اسی مدت کے مقابلے میں 3.5 ارب روپے سے بڑھ کر 8.5 ارب روپے ہو گئے۔ جو کہ زیادہ شرح سود اور نئے منصوبوں کے لیے مزید قرضوں کے حصول کی وجہ سے ہے۔



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