



BESTWAY CEMENT

BUILDING ON STRENGTH

BESTWAY CEMENT LIMITED

3RD QUARTER REPORT
JAN - MAR

2019



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
Mr. Zameer Mohammed Choudrey, CBE	Chief Executive
Mr. Mohammed Younus Sheikh	Director
Mr. Dawood Pervez	Director
Mr. Muhammad Irfan A. Sheikh	Director Finance & CFO
Ms. Najma Naheed Pirzada	Director
Mr. Haider Zameer Choudrey	Director
Ms. Nazia Nazir	Director

Audit Committee

Ms. Najma Naheed Pirzada	Chairperson
Mr. Dawood Pervez	
Mr. Haider Zameer Choudrey	

Human Resource & Remuneration Committee

Ms. Nazia Nazir	Chairperson
Mr. Muhammad Irfan A. Sheikh	
Mr. Mohammed Younus Sheikh	

Company Secretary

Ms. Sehar Husain

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 – 82
Fax: +92 (0) 543 584 274
Email: gmworks3@bestway.com.pk

Kallar Kahar

Choe 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

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: directorsales@bestway.com.pk

Statutory Auditors

A. F. Ferguson & Co., Chartered Accountants.

Legal Advisor

Syed Hassan Ali Raza, Advocate High Court.

Shares Department

THK Associates (Pvt.) Ltd.
1st Floor, 40-C, Block-6, P.E.C.H.S.,
Karachi-75400
Tel: +92 (0) 21 111 000 322
Fax: +92 (0) 21 3416827

Bankers

- Allied Bank Limited
- Askari Bank Limited
- Bank Alfalah Limited
- Dubai Islamic Bank Pakistan Limited
- Faysal Bank Limited
- Habib Bank Limited
- MCB Bank Limited
- Meezan Bank Limited
- National Bank of Pakistan
- Soneri Bank Limited
- Standard Chartered Bank (Pakistan) Limited
- United Bank Limited

DIRECTORS' REPORT

The Board of Directors take pleasure in presenting their report together with un-audited condensed interim financial statements for the nine months period ended 31 March, 2019.

Industry Overview

Domestic cement dispatches declined by 6% from 31.3 million tonnes to 29.4 million tonnes during the period under review. This is attributed to slowdown in construction activity due to challenging macroeconomic environment along with slower disbursement of PSDP funds driven by fiscal austerity measures.

Exports, on the other hand, posted a healthy increase of 49% from 3.4 million tonnes to 5.1 million tonnes, almost entirely driven by export of 1.7 million tonnes of clinker. Commissioning of new production lines, particularly in the South, along with Rupee devaluation enabled this substantial growth in exports.

Total cement despatches by the industry declined by 5% from 34.8 million tonnes to 32.9 million tonnes during the reporting period.

Industry margins remained under pressure due to fierce competition and rising input costs, which were further adversely impacted by the intensified currency depreciation and increasing interest rates.

Production and Sales Review

	Nine months ended 31 March 2019	Nine months ended 31 March 2018	Increase/ (Decrease)	Percentage
	Tonnes	Tonnes	Tonnes	%
Clinker production	4,753,491	5,797,172	(1,043,681)	(18%)
Cement production	5,944,989	6,462,071	(517,082)	(8%)
Cement and Xtreme Bond sales	5,973,843	6,540,247	(566,404)	(9%)
Clinker sales	-	390,995	(390,995)	(100%)

Despite fierce competition, Bestway was able to retain its share of the market and its position as the largest cement producer.

Your Company's local despatches declined by 7% as compared to the same period of last year; 1% more than industry decline of 6%, while outperforming North industry average which declined by 10%.

The exports of cement to India have been suspended due to imposition of import duty of 200% and restriction on import of cement by the Indian government since mid February 2019. Bestway's exports therefore witnessed a decline of 22% during the period under review, while the North industry exports declined by 18%.

Bestway's total cement despatches declined by 9% as against the industry average decline of 5%, while outperforming North industry average which decline of 11%.

Operating Highlights

The Company recorded gross turnover of Rs. 59.6 billion in the nine months ended 31 March 2019; 2% higher compared to Rs. 58.6 billion during the same period last year. Net turnover for the period increased by 1% from Rs. 40.2 billion to Rs. 40.8 billion.

Gross profit for the period was reported at Rs. 12.9 billion; 11% lower compared to last year owing to persistent upward pressure from input costs which have been accelerated by further currency depreciation. Financial charges stood at Rs. 1.1 billion for the period under review as against Rs. 0.4 billion for the corresponding period last year. This increase has been driven primarily by financial charges incurred on borrowings for setting up of Farooqia Line-II and a persistent upward trend in rates of interest.

Profit before tax amounted to Rs. 10.6 billion; 9% lower as compared to Rs. 11.7 billion for the nine months ended 31 March, 2018. Profit after taxation increased by 9% from Rs. 8.7 billion to Rs. 9.5 billion. Increase in profit after taxation resulted from reversal of tax provision of Rs. 974 million during the current financial year.

Earnings per share of the Company for the period were reported at Rs. 16.00 against Rs. 14.61 from the same period last year.

Alternative Energy Initiatives

Your Company pursues a proactive energy conservation and green energy strategy. All of our plants are equipped with state-of-the-art Waste Heat Recovery Power Plants (WHRPPs) which puts us at the forefront of adopting the WHRPP technology in Pakistan. These projects serve to significantly reduce the Company's dependence on external source of electricity thus helping in reducing production costs, improving operational efficiency and protecting the environment.

Plants' Performance

Your Company's management follows an elaborate plan of preventative maintenance at all its plants. This proactive approach ensures efficient and stable operations with minimum disruptions. During the period under review, all our cement plants and the WHRPPs operated satisfactorily.

Environment

Bestway reposes itself as a responsible corporate citizen and gives the highest priority to protecting and creating a healthier environment for not only its own employees, but also for the local communities. Your Company ensures that its plants comply with international standards for emissions.

As part of your Company's water conservation strategy and to convert the WHRPPs' dependence from water cooling system to air cooling system, Air Cooling Condenser systems have been installed at Chakwal and Kallar Kahar plants. This project, coupled with other water conservation initiatives have enabled the Company to not only materially reduced its water usage but eliminate its reliance on groundwater for industrial purposes at the two plants. Your management feels proud to report that Bestway is the only cement company in Pakistan to have deployed this technology for water conservation and has yet again set a higher standard for the industry to follow.

Your Company undertakes several environmental uplift and awareness programmes, including quarry rehabilitation, tree plantations, rain harvesting, and community cleaning. Bestway ardently supports WWF Pakistan and is a certified Green Office and has been praised for its efforts in reducing the carbon footprint.

Corporate Social Responsibility

Bestway invests in its operations for the 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, stipends and helping create jobs and local employment.

Bestway conducts its corporate social responsibility activities mainly through its charitable trust, Bestway Foundation. Your Company is among the Top 15 Public Listed Companies of Pakistan in terms of CSR spending.

Recently, another milestone was achieved when Bestway and NUST Trust Fund (NTF) signed an agreement to establish Bestway scholarship endowment fund of Rs. 12.5 million for the benefit of financially challenged students enrolled at the university's undergraduate programs. These scholarships will be given to five (5) student beneficiaries, primarily covering their fee expenses every year.

Return to Shareholders

Your Company is mindful of providing a superior return to its shareholders. In view of the reported performance by your Company, the directors feel great pleasure in declaring its third interim cash dividend of 30%.

Future Outlook

While infrastructure development is likely to continue, albeit at a slower pace, domestic demand may remain subdued for the foreseeable future due to continuing uncertainty on the economic front. Further capacity expansions are expected to come online soon which will likely add supply pressures. However, as the government gradually comes to grips with economic stability, consumer confidence should return which should cause an uptick in construction activity in the country.

While exports could benefit from currency devaluation, further capacity expansions and delay in resumption of exports to India is likely to dampen export opportunities.

Depreciation of the Rupee against US Dollar, increasing input prices and interest rate hikes have already put the cement sector under pressure. Impending International Monetary Fund Program will likely result in aggressive monetary tightening and further currency devaluation further dampening the industry profitability in the foreseeable future.

Your management is cognisant of the challenges that lie ahead and will continue 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



Zameer Mohammed Choudrey
Chief Executive

Islamabad
24 April, 2019



Muhammad Irfan A. Sheikh
Director

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH, 2019

		31 March 2019	30 June 2018
		(Rupees '000)	
		(Un-audited)	(Audited)
Note			
	EQUITY		
	Authorised share capital	7,000,000	7,000,000
	700,000,000 (30 June 2018: 700,000,000) ordinary shares of Rs. 10 each		
	Share capital and reserves		
	Share capital	5,962,528	5,962,528
	Capital reserves	7,062,418	6,784,945
	Revenue reserve	45,305,565	40,562,399
5		58,330,511	53,309,872
	LIABILITIES		
	Non-current liabilities		
	Long term financing	1,650,000	3,300,000
	Long term musharaka	1,100,000	2,200,000
	Deferred tax liability - net	9,213,011	9,111,362
	Employee benefit obligations	28,370	497,337
6		11,991,381	15,108,699
	Current liabilities		
	Trade and other payables	9,082,226	9,602,383
	Short term borrowings	11,347,989	12,260,179
	Current portion of long term financing	3,519,507	2,779,023
	Current portion of long term musharaka	2,346,338	1,854,521
	Unclaimed dividend	167,711	55,963
		26,463,771	26,552,069
	Total liabilities	38,455,152	41,660,768
	Total equity and liabilities	96,785,663	94,970,640
	CONTINGENCIES AND COMMITMENTS		
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The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH, 2019

	31 March 2019	30 June 2018
	(Rupees '000)	
Note	(Un-audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	8 57,373,055	56,085,733
Intangible assets and goodwill	7,795,946	7,816,902
Investment property	257,656	257,656
Long term investments	11,861,634	11,375,186
Long term deposits	115,712	132,477
	77,404,003	75,667,954
Current assets		
Stores, spare parts and loose tools	8,985,197	7,641,242
Stock in trade	3,281,540	4,358,080
Trade debts	1,969,440	1,785,728
Advances	428,505	671,366
Deposits and prepayments	36,375	42,169
Other receivables	911,345	1,776,089
Advance tax - net	3,455,709	2,737,748
Cash and bank balances	313,549	290,264
	19,381,660	19,302,686
Total assets	96,785,663	94,970,640



DIRECTOR & CHIEF FINANCIAL OFFICER

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

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2019

	Nine months ended		Three months ended	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	(Rupees '000)			
Gross turnover	59,570,286	58,570,007	19,225,371	20,122,414
Less: rebates and discounts	(1,704,570)	(1,679,127)	(599,144)	(564,014)
Less: sales tax and excise duty	(17,069,658)	(16,641,566)	(5,539,336)	(5,768,604)
Revenue	40,796,058	40,249,314	13,086,891	13,789,796
Cost of sales	(27,892,959)	(25,787,240)	(9,286,337)	(9,229,898)
Gross profit	12,903,099	14,462,074	3,800,554	4,559,898
Other income	85,078	115,009	24,589	32,699
Selling and distribution expenses	(1,083,577)	(1,149,301)	(290,367)	(439,059)
Administrative expenses	(567,616)	(1,730,464)	(167,296)	(573,937)
Other expenses	(648,129)	(781,443)	(164,922)	(239,795)
Operating profit	10,688,855	10,915,875	3,202,558	3,339,806
Net finance costs	(1,125,871)	(437,559)	(432,933)	(137,216)
Share of profit of equity-accounted investees, net of tax	1,049,586	1,219,965	317,019	218,791
Profit before tax	10,612,570	11,698,281	3,086,644	3,421,381
Income tax expense	(1,074,958)	(2,986,683)	(429,714)	(903,943)
Profit for the period	9,537,612	8,711,598	2,656,930	2,517,438
Earnings per share - basic and diluted (Rupees)	16.00	14.61	4.46	4.22

Note

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The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR & CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2019

	Nine months ended		Three months ended	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	(Rupees '000)			
Profit for the period	9,537,612	8,711,598	2,656,930	2,517,438
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	(28,734)	(2,071)	-	-
Related tax	4,310	311	-	-
	(24,424)	(1,760)	-	-
Items that are or may be reclassified subsequently to profit or loss				
<i>Company's share of equity-accounted investees' OCI</i>				
Foreign operations - foreign currency translation differences	632,659	361,353	107,725	225,877
Income / (loss) from Window Takaful Operations	20	(2)	19	2
Available-for-sale financial assets - net change in fair value	(417,886)	(759,678)	191,035	(298,457)
Related tax	62,680	113,952	(28,658)	44,768
	277,473	(284,375)	270,121	(27,810)
Other comprehensive income, net of tax	253,049	(286,135)	270,121	(27,810)
Total comprehensive income for the period	9,790,661	8,425,463	2,927,051	2,489,628

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE


DIRECTOR & CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2019

	Share Capital	Capital reserves				Revenue reserves			Total equity
	Issued, subscribed and paid up share capital	Share premium	Exchange translation reserve	Revaluation reserve	Total capital reserves	Statutory reserve (Note 5)	Unappropriated profits	Total revenue reserves	
(Rupees '000)									
Balance at 01 July, 2017 (Audited)	5,962,528	5,381,821	1,070,539	775,465	7,227,825	1,989,716	32,589,186	34,578,902	47,769,255
Total comprehensive income									
Profit	-	-	-	-	-	-	8,711,598	8,711,598	8,711,598
Other comprehensive income / (loss)	-	-	361,353	(645,727)	(284,374)	-	(1,760)	(1,760)	(286,134)
Total comprehensive income / (loss)	-	-	361,353	(645,727)	(284,374)	-	8,709,838	8,709,838	8,425,464
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	-	116,249	(116,249)	-	-
Transactions with owners of the Company									
Distributions									
Dividend - Final 2017 @ Rs. 3 per share	-	-	-	-	-	-	(1,788,758)	(1,788,758)	(1,788,758)
Dividend - Interim 2018 @ Rs. 3 per share	-	-	-	-	-	-	(1,788,758)	(1,788,758)	(1,788,758)
Dividend - Interim 2018 @ Rs. 3 per share	-	-	-	-	-	-	(1,788,758)	(1,788,758)	(1,788,758)
Total transactions with owners of the Company	-	-	-	-	-	-	(5,366,274)	(5,366,274)	(5,366,274)
Balance at 31 March, 2018 (Un-audited)	5,962,528	5,381,821	1,431,892	129,738	6,943,451	2,105,965	35,816,501	37,922,466	50,828,445
Balance at 01 July, 2018 (Audited)	5,962,528	5,381,821	1,551,651	(148,527)	6,784,945	2,133,357	38,429,042	40,562,399	53,309,872
Total comprehensive income									
Profit	-	-	-	-	-	-	9,537,612	9,537,612	9,537,612
Other comprehensive income / (loss)	-	-	632,659	(355,186)	277,473	-	(24,424)	(24,424)	253,049
Total comprehensive income / (loss)	-	-	632,659	(355,186)	277,473	-	9,513,188	9,513,188	9,790,661
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	-	98,731	(98,731)	-	-
Transactions with owners of the Company									
Distributions									
Dividend - Final 2018 @ Rs. 3 per share	-	-	-	-	-	-	(1,788,758)	(1,788,758)	(1,788,758)
Dividend - Interim 2019 @ Rs. 2 per share	-	-	-	-	-	-	(1,192,506)	(1,192,506)	(1,192,506)
Dividend - Interim 2019 @ Rs. 3 per share	-	-	-	-	-	-	(1,788,758)	(1,788,758)	(1,788,758)
Total transactions with owners of the Company	-	-	-	-	-	-	(4,770,022)	(4,770,022)	(4,770,022)
Balance at 31 March, 2019 (Un-audited)	5,962,528	5,381,821	2,184,310	(503,713)	7,062,418	2,232,088	43,073,477	45,305,565	58,330,511

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE


DIRECTOR & CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2019

	Nine months ended 31 March	
	2019	2018
	----- (Rupees '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	10,612,570	11,698,281
Adjustments for:		
Gain on disposal of property, plant and equipment	(14,239)	(4,032)
Depreciation	2,191,029	1,640,388
Amortisation	91,880	1,320,038
Provision for obsolete spare parts	(6,481)	(4,450)
Provision for slow moving stock	(2,313)	-
Rental income from investment property	(23,254)	(21,004)
Profit on deposit accounts	(513)	(597)
Share of profit of equity-accounted investees, net of tax	(1,049,586)	(1,219,965)
Compensation against court order	12,534	-
Net finance costs	1,125,871	437,559
Provision for employee retirement benefits	77,599	63,895
	2,402,527	2,211,832
Changes in:	13,015,097	13,910,113
Stores, spare parts and loose tools	(1,223,525)	(1,415,287)
Stock in trade	1,078,854	906,411
Trade debts	(183,712)	(152,651)
Advances	242,847	495,729
Deposits and prepayments	5,795	(867)
Other receivables	1,145,693	(54,459)
Trade and other payables	(1,145,765)	1,326,505
	(79,813)	1,105,381
Cash generated from operating activities	12,935,284	15,015,494
Long term deposits	16,765	2,300
Finance cost paid	(807,490)	(195,123)
Employee retirement benefits paid	(59,432)	(13,290)
Income tax paid	(1,624,279)	(3,403,109)
	(2,474,436)	(3,609,222)
Net cash from operating activities	10,460,848	11,406,272
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(3,571,854)	(11,651,584)
Acquisition of intangible assets	(70,921)	(300)
Proceeds from sale of property, plant and equipment	26,223	14,422
Rent received from investment property	30,692	27,901
Profit received on deposit accounts	513	597
Dividend received	468,249	561,898
Net cash used in investing activities	(3,117,098)	(11,047,066)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of long term financing	(1,050,000)	-
Repayments of long term musharaka	(700,000)	-
Dividend paid	(4,658,275)	(5,110,142)
Net cash used in financing activities	(6,408,275)	(5,110,142)
Net increase in cash and cash equivalents	935,475	(4,750,936)
Cash and cash equivalents at beginning of the period	(11,969,915)	(4,679,526)
Cash and cash equivalents at end of the period	(11,034,440)	(9,430,462)

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The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE


DIRECTOR & CHIEF FINANCIAL OFFICER

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

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2019

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 (Holdings) Limited, U.K. (the holding company), which controls 56.43% shares in the Company. Bestway (Holdings) Limited is a wholly owned subsidiary of Bestway Group Limited, U.K. ("the ultimate parent company").

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 and underlying Rules and Directives.

- 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 30th June 2018 ('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 2018. 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.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2019

When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair values are categorised 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 categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised 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 recognises 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

Standards, interpretations and amendments to published approved accounting standards that are effective and relevant comprise of:

- IFRS 9 'Financial Instruments' and amendment – Prepayment Features with Negative Compensation became effective for annual periods beginning on or after 1 July, 2018. However, Securities and Exchange Commission of Pakistan wide S.R.O. 229(I)/2019 dated 14 February, 2019 has modified the effective date as "Reporting period / year ending on or after 30 June 2019". IFRS 9 replaces the existing guidance in IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 includes revised guidance on the classification and measurement of financial instruments, a new expected credit loss model for calculating impairment on financial assets, and new general hedge accounting requirements. It also carries forward the guidance on recognition and derecognition of financial instruments from IAS 39.
- IFRS 15 'Revenue from contracts with customers' - IFRS 15 replaces the previous revenue standards: IAS 18 Revenue, IAS 11 Construction Contracts, and the related interpretations on revenue recognition. IFRS 15 introduces a single five-step model for revenue recognition and establishes a comprehensive framework for recognition of revenue from contracts with customers based on a core principle that an entity should recognize revenue representing the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The change laid down by this standard does not have any significant impact on these financial statements of the Company.

4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the Company's financial statements as at and for the year ended 30 June 2018.

5. REVENUE RESERVES

These include statutory reserves carried by United Bank Limited ("UBL"), an equity-accounted investee, under section 21 of the Banking Companies Ordinance, 1962. Statutory reserve has been presented separately in statement of changes in equity to conform to current year presentation.

6. EMPLOYEE BENEFIT OBLIGATIONS

During the period, the Company has established a separate Employees' Gratuity Fund ("the Fund"). Accordingly, the provision for gratuity amounting to Rs. 487 million has been classified as a current liability in trade and other payables as at 31 March, 2019.

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

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2019

	31 March 2019 (Un-audited)	30 June 2018 (Audited)
	(Rupees '000)	
7. CONTINGENCIES AND COMMITMENTS		
7.1 Contingencies		
Guarantees and claims		
Letters of guarantee issued by banks on behalf of the Company	2,164,001	3,140,283
Company's share of guarantees and claims of equity-accounted investees:		
- Guarantees	13,612,118	14,497,991
- Claims not acknowledged as debt	1,152,480	931,846

Letters of guarantee at 30 June 2018 included an amount of Rs. 1 billion issued to the Honourable Supreme Court of Pakistan as directed under the Human Rights Case No. 25598-G of 2017 (in the matter of drying out of the Shri Katas Raj Temple Pond) which was enhanced subsequently by Rs. 0.4 billion. During the year, this guarantee was returned by the Honourable Supreme Court of Pakistan upon successful conclusion of the case. The Company has also issued bank guarantees in the normal course of business to Sui Northern Gas Pipeline Limited for commercial and industrial use of gas for an amount of Rs. 1.73 billion (30 June 2018: Rs. 1.73 billion).

As at 31 March 2019, facilities of letters of guarantee amounting to Rs. 2.6 billion (30 June 2018: Rs. 3.76 billion) were available to the Company out of which Rs. 0.45 billion (30 June 2018: Rs. 0.62 billion) remained unavailed. Facilities of letters of guarantee are secured by first pari passu charge on present and future assets of the Company.

Litigations

With reference to Human Rights Case No. 25598 – G of 2017 (in the matter of drying out of the Shri Katas Raj Temple Pond), it was alleged that the presence of cement operators in the Kahoon Valley was resulting in water shortage and environmental pollution in the Valley as well as depletion of water reserves at Katas Raj Pond. The case now stands concluded to the satisfaction of the Honourable Supreme Court of Pakistan. The Company has fulfilled all its commitments given to the Honourable Supreme Court of Pakistan within the deadline by reducing its industrial use of groundwater to zero and successfully implementing various alternate measures such as conversion of water cooled condenser system to air cooled condenser system; construction of storage tanks; construction of rain harvesting ponds; installation and commissioning of reverse osmosis plants. In addition, the Company's plants have also been found to be fully compliant with environmental standards (both local and international) and no penalties were imposed on the Company at the time of disposal of the case.

Other than litigations as disclosed above, there are no significant changes in the status of litigations as disclosed in the last annual financial statements.

	31 March 2019 (Un-audited)	30 June 2018 (Audited)
	(Rupees '000)	
7.2 Commitments		
Outstanding letters of credit including capital expenditure	1,753,771	1,471,310
Capital expenditure	170,296	294,596
Rentals for use of land	124,791	126,887
Company's share of commitments of equity-accounted investees:		
- Letters of credit	14,488,586	17,349,159
- Forward foreign exchange contracts	53,559,183	40,555,741
- Forward government securities transactions	2,744,579	80,576
- Derivatives	269,385	240,765
- Forward lending	10,028,566	-
- Capital expenditure	304,990	151,300

As at 31 March 2019, facilities of letters of credit amounting to Rs. 8.8 billion (30 June, 2018: Rs. 9.92 billion) are available to the Company, out of which Rs. 7 billion (30 June, 2018: Rs. 8.45 billion) remained unavailed.

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

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2019

8. PROPERTY, PLANT AND EQUIPMENT

During the nine months period ended 31 March, 2019, the Company made additions to property, plant and equipment aggregating Rs. 3.57 billion (31 March 2018: Rs. 11.65 billion) including additions to capital work in progress aggregating Rs. 2.79 billion (31 March, 2018: Rs. 10.36 billion). Additionally, borrowing costs capitalised during the period amounted to Rs. 32.43 million (31 March, 2018: Rs. 298.91 million). Property, plant and equipment with carrying amounts of Rs. 11.98 million were disposed off during the nine months period ended 31 March, 2019 (31 March, 2018: Rs. 10.39 million) resulting in a gain on disposal of Rs. 14.24 million (31 March 2018: Rs. 4.03 million).

Depreciation amounting to Rs. 2.19 billion was charged for the nine months period ended 31 March 2019 (31 March, 2018: Rs. 1.64 billion).

9. INCOME TAX EXPENSE

Income tax expense for the nine months period ended 31 March, 2019 is net of current tax credit related to prior years of Rs. 974 million (31 March, 2018: Rs. nil).

10. CASH AND CASH EQUIVALENTS

Cash and bank balances
Short term borrowings
Cash and cash equivalents for the purpose of Statement of cash flows

31 March 2019	31 March 2018
------(Rupees '000)-----	------(Rupees '000)-----
(Un-audited)	(Un-audited)
313,549	405,207
(11,347,989)	(9,835,669)
<u>(11,034,440)</u>	<u>(9,430,462)</u>

11. FINANCIAL INSTRUMENTS

11.1 Carrying amounts and fair values

The following table shows the carrying amounts of financial assets and financial liabilities.

	31 March 2019			30 June 2018		
	Loans and receivables	Other financial liabilities	Total	Loans and receivables	Other financial liabilities	Total
	------(Un-audited)-----			------(Audited)-----		
	------(Rupees '000)-----					
Financial assets measured at fair value	-	-	-	-	-	-
Financial assets not measured at fair value						
Deposits	127,333	-	127,333	164,594	-	164,594
Trade debts	1,969,440	-	1,969,440	1,785,728	-	1,785,728
Advances	15,712	-	15,712	15,895	-	15,895
Other receivables	296,200	-	296,200	32,607	-	32,607
Cash and bank balances	313,549	-	313,549	290,264	-	290,264
	<u>2,722,234</u>	<u>-</u>	<u>2,722,234</u>	<u>2,289,088</u>	<u>-</u>	<u>2,289,088</u>
Financial liabilities measured at fair value	-	-	-	-	-	-
Financial liabilities not measured at fair value						
Long term financing	-	5,169,507	5,169,507	-	6,079,023	6,079,023
Long term musharaka	-	3,446,338	3,446,338	-	4,054,521	4,054,521
Trade and other payables	-	4,706,696	4,706,696	-	4,796,029	4,796,029
Unclaimed dividend	-	167,711	167,711	-	55,963	55,963
Short-term borrowings	-	11,347,989	11,347,989	-	12,260,179	12,260,179
	<u>-</u>	<u>24,838,241</u>	<u>24,838,241</u>	<u>-</u>	<u>27,245,715</u>	<u>27,245,715</u>

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

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2019

12. FAIR VALUES

12.1 Fair value versus carrying amounts

The Company has not disclosed the fair values of financial assets and financial liabilities as these are for short-term or reprice over short-term. Therefore, the carrying amounts are reasonable approximation of their 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, is 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, 2019 is Rs. 13.07 billion (30 June, 2018: Rs. 15.82 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 (Holdings) Limited, U.K. ("the holding company"). Bestway (Holdings) Limited, U.K. is a wholly owned subsidiary of Bestway Group Limited ("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 nine months period ended 31 March, 2019 are as follows:

	Nine months ended	
	31 March 2019	31 March 2018
	----- (Rupees '000) -----	
Transactions with parent company		
Dividend paid	2,569,399	2,890,538
Transactions with associated undertakings under common directorship		
Dividend received	468,249	561,898
Sale of cement	110	233
Insurance claims received	41,762	425
Dividend paid	308,119	328,124
Donations	95,376	87,451
Service / bank charges	11,147	11,086
Rent paid	15,130	13,754
Net insurance premium paid	22,944	28,422

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

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2019

Transactions with key management personnel

Remuneration, allowances and benefits
Dividend paid

Other related party transactions

Expense / employer's contributions to provident fund

Nine months ended	
31 March 2019	31 March 2018
----- (Rupees '000) -----	
54,959	47,448
743,535	937,617
11,557	10,772

Balances with related parties

Payable to employees' gratuity fund
Bank balances at period end

31 March 2019	30 June 2018
----- (Rupees '000) -----	
(Un-audited)	(Audited)
487,134	-
222,023	153,620

14. CORRESPONDING FIGURES

The corresponding figure of markup accrued in the statement of financial position amounting to Rs. 242.1 million has been classified in short term borrowings, current portion of long term loan and current portion of long term musharaka to conform to current period's presentation.

15. PROPOSED DIVIDEND

The Board of Directors in its meeting held on 24 April, 2019 has declared 3rd interim dividend of Rs.3 per share.

16. 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 24 April, 2019.



CHIEF EXECUTIVE



DIRECTOR & CHIEF FINANCIAL OFFICER

حال ہی میں بیسٹ وے نے ایک اور سنگ میل حاصل کیا ہے۔ بیسٹ وے اور نسٹ ٹرسٹ فنڈ نے 12.5 ملین روپے کا فنڈ قائم کرنے کے لئے ایک معاہدے پر دستخط کئے ہیں جس سے مالی مشکلات والے تمام طالب علموں انڈر گریجویٹ پروگرام میں داخلہ لینے کے لئے اسکالرشپ حاصل ہوگا۔ یہ اسکالرشپ بنیادی طور پر پانچ طالب علموں کو دیئے جائیں گے جو ہر سال ان کی فیس کے خرچ کو پورا کریں گے۔

منافع برائے حصہ داران:

آپ کی کمپنی کو اپنے حصہ داران کو بہتر منافع دینے کا پورا پورا احساس ہے۔ آپ کی کمپنی کی طرف سے رپورٹ شدہ کارکردگی کو مد نظر رکھتے ہوئے ڈائریکٹران نہایت مسرت کے ساتھ 30% تیسرے عبوری منافع کا اعلان کرتے ہیں۔

مستقبل کا منظر نامہ:

جیسا کہ بنیادی ڈھانچے کی بہتری کے عمل کے جاری رہنے کا امکان ہے بھلے سست روی سے ہی۔ مگر معاشی لحاظ کی جاری غیر یقینی صورتحال کی وجہ سے مقامی طلب پیش بند مستقبل میں زبرد باؤ رہے گی۔ سیمنٹ کی متعدد صنعتوں میں توسیعی کے عمل جاری ہیں جو رسد یعنی فراہمی کا دباؤ بڑھا سکتے ہیں۔ تاہم جوہی سیاسی استحکام منظم ہوا تو یہ قومی سطح پر جاری رہنے والی تعمیراتی سرگرمیوں میں معاون ہوگا اور معاشی صورتحال کو بھی مستحکم کرے گا۔

کرنسی کی قدر میں کمی سے برآمدات کو فائدہ ہو سکتا ہے تاہم سیمنٹ انڈسٹری کی استعداد میں مزید اضافہ اور انڈیا کو سیمنٹ کی برآمدات کی بحالی میں تاخیر سے یہ متاثر ہو سکتا ہے۔ ڈالر کے مقابلے میں روپے کی قدر میں کمی، اخراجات اور شرح سود میں اضافے نے سیمنٹ سیکٹر کو پہلے ہی دباؤ میں رکھا ہوا ہے۔ مزید انٹرنیشنل مانیٹری پروگرام کی بازگشت جارح مانیٹری تناؤ پر منتج ہو رہی ہے اور کرنسی کی قدر میں کمی آگے بھی صنعت کے منافع میں مسلسل کمی کے عمل کو جاری رکھ سکتی ہے۔ ہمیشہ کی طرح، آپ کی انتظامیہ درپیش حالات کا مقابلہ کرنے کیلئے تیار ہے اور مواقع بڑھانے کا سلسلہ جاری رکھے گی اور مزید ترقی اور آنے والے برسوں میں شاندار منافع حاصل کرنے کیلئے کوشاں رہے گی۔

اظہار تشکر:

کمپنی ڈائریکٹران، حصہ داران، شاف کے ارکان، صارفین، سپلائرز، بینکاروں اور متفرق سرکاری اداروں کی طرف سے اس مدت کے دوران مستقل حمایت، شراکت اور اعتماد جاری رکھنے کے اعتراف کو ریکارڈ کا حصہ بنانا چاہتے ہیں۔

برائے اور از طرف بورڈ


محمد عرفان انور شیخ
ڈائریکٹر



ضمیر محمد چوہدری

چیف ایگزیکٹو

24 اپریل، 2019

اسلام آباد

زیر غور مدت میں خام منافع گزشتہ سال کے مقابلے میں 11% فیصد کمی کے ساتھ 12.9 ارب روپے رہا۔ جس کی وجہ پیداواری لاگت کا مسلسل بڑھتا ہوا دباؤ اور مزید کرنسی کی فرسودگی ہے۔ زیر غور مدت میں مالیاتی لاگت مد مقابل مدت کی 0.4 ارب کے مقابلے میں 1.1 ارب روپے رہی۔ یہ اضافہ بنیادی طور پر فاروقیہ لائن پر ہونے والے خرچ اور مالیاتی لاگت پر بڑھنے والے شرح سود کی وجہ سے ہوا۔

منافع قبل از ٹیکس 10.6 ارب روپے رہا، جو کہ 31 مارچ، 2018 کو ختم ہونے والے نو ماہ کے لئے 11.7 ارب روپے کے مقابلے میں 9 فیصد کم ہے۔ منافع بعد از ٹیکس بھی 9 فیصد اضافے کے ساتھ 8.7 ارب روپے سے بڑھ کر 9.5 ارب روپے ہو گیا۔ بعد از ٹیکس منافع میں اضافہ اس سال کے دوران 974 ملین روپے کی ٹیکس پیش بینی کی منسوخی کی وجہ سے ہے۔ کمپنی کی آمدنی فی حصہ، پچھلے سال اسی مدت کے لیے 14.61 روپے کے مقابلے میں 16:00 روپے رہی۔

متبادل توانائی کے اقدامات

آپ کی کمپنی ایک فعال توانائی کے تحفظ اور گرین انرجی کی حکمت عملی پر عمل کرتی ہے۔ ہمارے تمام پلانٹس جدید ویسٹ ہیٹ ریکوری پاور پلانٹس (WHRPPS) کی ٹیکنالوجی سے لیس ہیں۔ ان منصوبوں سے کمپنی کے بجلی کے خارجی انحصار میں کافی کمی واقع ہوگی اور اس طرح پیداواری لاگت کم ہونے کے ساتھ آپریشنل فعالیت میں اضافہ اور ماحول کی حفاظت ممکن ہوگی۔

پلانٹس کی کارکردگی:

آپ کی کمپنی کی انتظامیہ انسدادی مرمت کی جامع منصوبہ بندی پر کاربند ہے جس کو ابتداء سے ہی اپنایا گیا ہے۔ یہ فعال نقطہ نظر کم از کم تعطل کے ساتھ مؤثر اور متواتر پیداوار کو یقینی بناتا ہے۔ زیر جائزہ مدت کے دوران ہمارے تمام پلانٹس اور ویسٹ ہیٹ ریکوری پلانٹس تسلی بخش انداز میں چلتے رہے۔

ماحول:

بیسٹ وے سینٹ ذمہ دار کارپوریٹ شہری ہونے کی ساکھ کا حامل ہے اور نہ صرف اپنے ملازمین بلکہ مقامی آبادی کے لیے بھی ایک صحت مند ماحول کے تحفظ اور بہم رسانی کو سب سے زیادہ ترجیح دیتا ہے۔ آپ کی کمپنی اس بات کو یقینی بناتی ہے کہ تمام پلانٹس گیسوں کے اخراج کے بین الاقوامی معیار پر عمل کریں۔

آپ کی کمپنی پانی کے تحفظ کی حکمت عملی کو اپناتا ہے اور WHRPP کے پانی کو ٹھنڈا کرنے کے نظام کو ہوا سے ٹھنڈا کرنے کے نظام میں بدلنے کے لئے ہم نے اس عرصے کے دوران پکوال اور کلر کہاڑ میں ہوا کو ٹھنڈا کرنے والے کنڈینسر نصب کئے ہیں۔ یہ منصوبہ پانی کے دیگر منصوبوں کے ساتھ مل کر اس بات کو یقینی بناتا ہے کہ آپ کی کمپنی پانی کے استعمال کو موثر طریقے سے کم کرتے ہوئے پانی کے محدود وسائل کو محفوظ کر رہی ہے۔

آپ کی کمپنی کئی ماحولیاتی بہتری کے پروگراموں میں بھی حصہ لیتی ہے جن میں کھدائی کی جگہ کی بحالی اور پودے لگانا، بارش کے پانی کو محفوظ کرنا اور کمیونٹی کی دیکھ بھال کے علاوہ دیگر پروگرام شامل ہیں۔ بیسٹ وے ڈبلیو ڈبلیو ایف پاکستان کی تہہ دل سے حمایت کرتا ہے، حال ہی میں ماحول کی حفاظت اور تحفظ اور کاربن کے اثرات کو کم کرنے کے لیے آپ کی کمپنی کی کوششوں کو سراہا گیا ہے۔

کارپوریٹ سماجی ذمہ داریاں:

بیسٹ وے اپنی کارروائیوں میں طویل عرصے کے لیے سرمایہ کاری کرتا ہے اور اس امر کو بھی ملحوظ رکھتا ہے کہ مقامی آبادیوں کی طرف سے اس پر خاص ذمہ داری عائد ہوتی ہے، کمپنی کم مراعات یافتہ لوگوں کی ترقی اور فلاح و بہبود پر مبنی سرگرمیوں جیسے صحت عامہ، تعلیم، وکیشنل ٹریننگ، ماحولیاتی تحفظ کے پروگرام اور مقامی آبادی کے لیے ملازمت کے مواقع باہم پہنچانے پر فخر محسوس کرتی ہے۔

بیسٹ وے بنیادی طور پر اپنے خیراتی ادارے بیسٹ وے فاؤنڈیشن کے ذریعے اپنی کارپوریٹ سماجی ذمہ داری کی سرگرمیوں کو منظم کرتا ہے۔ آپ کی کمپنی عطیات کے حوالے سے پاکستان کی سرفہرست 15 کمپنیز کی لسٹ میں ہے۔

ڈائریکٹرز رپورٹ

بورڈ آف ڈائریکٹرز 31 مارچ، 2019ء کو ختم ہونے والے نو مہینے کے دوران یہ کیلیئے غیر آڈٹ شدہ عبوری مالیاتی گوشوارے پیش کرتے ہوئے خوشی محسوس کر رہا ہے۔

انڈسٹری کا جائزہ

زیر جائزہ نو مہینوں کے دوران اندرون ملک سیمنٹ کی ترسیل میں 6% کمی کے ساتھ 31.3 ملین ٹن سے 29.4 ملین ٹن تک رہی۔ بڑے پیمانے پر اقتصادی ماحول کو درپیش چیلنج اور اس کے ساتھ ساتھ پی ایس ڈی پی فنڈز کے مالیاتی اقدامات سست روی سے چلنے کی وجہ سے تعمیراتی سرگرمیوں میں انتہائی کمی آئی۔ دوسری طرف سیمنٹ کی برآمدات 49% اضافے کے ساتھ 3.4 ملین ٹن سے 5.1 ملین ٹن تک پہنچ گئی ہیں جو کہ تقریباً مکمل طور پر 1.7 ملین ٹن کلنگر کی برآمدات پر مبنی ہے۔ روپے کی قدر میں کمی کے ساتھ خاص طور پر جنوب کی نئی پیداواری صلاحیتوں کے فعال ہونے سے برآمدات کے اس اضافے کو تقویت ملی ہے۔ زیر جائزہ رپورٹ مدت کے دوران سیمنٹ کی صنعت کی مجموعی ترسیلات 5% کمی کے ساتھ 34.8 ملین ٹن سے 32.9 ملین ٹن ہو گئیں۔ لاگتی اخراجات میں اضافہ اور مسابقت کی وجہ سے کمپنی کے مارجن زبرد باؤر ہے۔ جو کہ روپے کی فرسودگی اور بڑھتی ہوئی شرح سود سے مزید بری طرح متاثر ہوئے ہیں۔

پیداوار اور فروخت کا جائزہ

فیصد	اضافہ/ (کمی)	31 مارچ، 2018ء کو ختم ہونے والے نو مہینے	31 مارچ، 2019ء کو ختم ہونے والے نو مہینے	
%	ٹن	ٹن	ٹن	
(18%)	(1,043,681)	5,797,172	4,753,491	کلنگر کی پیداوار
(8%)	(517,082)	6,462,071	5,944,989	سیمنٹ کی پیداوار
(9%)	(566,404)	6,540,247	5,973,843	سیمنٹ اور ایکسٹریم ہائڈ کی فروخت
(100%)	(390,995)	390,995	-	کلنگر کی فروخت

سخت مقابلے کے باوجود بیسٹ وے نے کامیابی سے مارکیٹ میں اپنا شیئر اور مارکیٹ میں سب سے زیادہ سیمنٹ بنانے والی کمپنی کا اعزاز برقرار رکھا۔ گزشتہ سال کے اسی عرصے کے مقابلے میں آپ کی کمپنی کی مقامی ترسیلات میں 7% کمی واقع ہوئی ہے جو کہ سیمنٹ کی صنعت میں 6% کمی کی کمی سے 1% زیادہ ہے جبکہ بہتر کارکردگی کا مظاہرہ کرنے والی مثال میں واقع سیمنٹ کی صنعت کی 10% کمی کے مقابلے میں بہتر ہے۔

وسطی فروری، 2019ء سے بھارتی حکومت کی جانب سے سیمنٹ کی برآمد پر عائد کی جانے والی پابندی اور اس پر لگنے والی ڈیوٹی میں 200% اضافے کے باعث بھارت میں سیمنٹ کی برآمد معطل کرنا پڑی۔ اس وجہ سے زیر جائزہ مدت کے دوران بیسٹ وے کی سیمنٹ کی برآمدات میں 22% کمی ہوئی جبکہ شمال میں واقع سیمنٹ کی صنعت کی برآمدات میں 18% کمی دیکھنے میں آئی۔

سیمنٹ کی صنعت کی ترسیلات میں 5% کمی کے مقابلے میں بیسٹ وے کی مجموعی ترسیلات میں 9% کمی ہوئی جبکہ شمال میں واقع بہتر کارکردگی کا مظاہرہ کرنے والی سیمنٹ انڈسٹری کی کمی 11% ہے۔

پیداواری جھلکیاں:

کمپنی نے 31 مارچ، 2019ء کو ختم ہونے والی نو ماہ کی مدت کے دوران 59.6 ارب روپے کا مجموعی کاروبار ریکارڈ کیا جو کہ گزشتہ سال کے اسی مدت کے 58.6 ارب روپے کے مقابلے میں 2 فیصد زیادہ ہے۔ اسی مدت میں نیٹ ٹرن اور 1 فیصد کے تناسب سے 40.2 ارب روپے سے بڑھ کر 40.8 ارب روپے ہو گئی ہے۔



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