



BESTWAY CEMENT LIMITED

BCL/PSE/FORM-7
February 19, 2020

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Wednesday, February 19, 2020 at 3:00 p.m. at Islamabad recommended the following:

- | | |
|-------------------|-----|
| i) Cash Dividend | Nil |
| ii) Bonus Shares | Nil |
| iii) Right Shares | Nil |

The financial results of the Company are attached.

Thanking you.

Yours faithfully,
For **Bestway Cement Limited**

Sehar Husain
Company Secretary

Bestway Cement Limited

Condensed Interim Statement of Profit or Loss (Un-audited)

For the six month period ended 31 December 2019

| | Six month period ended | | Three month period ended | |
|---|---------------------------|---------------------|--------------------------|---------------------|
| | 31 December 2019 | 31 December 2018 | 31 December 2019 | 31 December 2018 |
| Note | ----- (Rupees '000) ----- | | | |
| Gross turnover | 33,226,595 | 40,344,915 | 17,751,372 | 22,933,279 |
| Less: rebates and discounts | (1,142,440) | (1,105,426) | (596,997) | (599,841) |
| Less: sales tax and excise duty | (12,211,458) | (11,530,323) | (6,586,889) | (6,512,960) |
| Net turnover | 19,872,697 | 27,709,166 | 10,567,486 | 15,820,478 |
| Cost of sales | (18,496,337) | (18,606,622) | (9,942,936) | (10,513,324) |
| Gross profit | 1,376,360 | 9,102,544 | 624,550 | 5,307,154 |
| Other income | 62,309 | 60,489 | 38,332 | 40,177 |
| Selling and distribution expenses | (447,639) | (793,210) | (178,690) | (385,579) |
| Administrative expenses | (280,011) | (400,320) | (150,925) | (205,744) |
| Other expenses | (8,412) | (483,206) | (4,203) | (289,251) |
| Operating profit | 702,607 | 7,486,297 | 329,064 | 4,466,757 |
| Net finance costs | (1,014,653) | (692,938) | (583,247) | (368,583) |
| Share of profit of equity-accounted investees, net of tax | 809,905 | 732,567 | 392,381 | 452,222 |
| Profit before tax | 497,859 | 7,525,926 | 138,198 | 4,550,396 |
| Income tax expense | (76,745) | (645,244) | (18,081) | 72,520 |
| Profit for the period | 421,114 | 6,880,682 | 120,117 | 4,622,916 |
| Earnings per share - basic and diluted (Rupees) | 0.71 | 11.54 | 0.20 | 7.75 |

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.




CHIEF EXECUTIVE


DIRECTOR & CHIEF FINANCIAL OFFICER