

HALF YEARLY FINANCIAL REPORT  
JULY - DECEMBER  
**2020**



**BUILDING  
ON STRENGTH**  
BESTWAY CEMENT LIMITED



**BESTWAY CEMENT LIMITED**  
**BUILDING ON STRENGTH**

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**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 Yunus Sheikh	Director
Mr. Dawood Pervez	Director
Mr. Muhammad Irfan A. Sheikh	Managing Director & 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 Yunus 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 – 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

## 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

Mohammad Umer Khan Vardag,  
Advocate High Court

## Shares Department

THK Associates (Pvt.) Ltd.  
Plot No. 32-C, Jami Commercial  
Street 2, D.H.A., Phase VII,  
Karachi-75500, Pakistan.  
Tel: +92 (0) 21 111 000 322  
Fax: +92 (0) 21 35310191

## Bankers

- Allied Bank Limited
- Askari Bank Limited
- Bank Alfalah Limited
- Dubai Islamic Bank Pakistan Limited
- Faysal Bank Limited
- Habib Bank Limited
- Habib Metropolitan 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 unaudited condensed interim financial statements for the half year ended 31 December 2020.

## Industry Overview

Domestic cement dispatches grew by 16% from 20.4 million tonnes in the same period last year to 23.6 million tonnes for the half year ended 31 December 2020.

Export volumes increased by 15% from 4.4 million tonnes to 5.0 million tonnes. This was primarily due to significant increase in clinker exports, which grew from 2.1 million tonnes to 2.6 million tonnes.

Cement despatches of the industry improved by 15% from 22.7 million tonnes to 26.0 million tonnes during the period while total despatches including clinker improved by 16% from 24.8 million tonnes to 28.6 million tonnes.

## Production and Sales Review

	Half year ended 31 December 2020	Half year ended 31 December 2019	Increase/ (Decrease)	Percentage
	Tonnes	Tonnes	Tonnes	%
Clinker production	4,215,498	3,057,596	1,157,902	38%
Cement production	4,436,880	3,634,500	802,380	22%
Cement and Xtreme Bond sales	4,395,918	3,659,622	736,297	20%

Your Company outperformed the industry as the local despatches grew by 21% as compared to the same period last year. This is primarily due to strong cement demand amid resumption of construction activities after Covid-19 lockdowns.

Exports witnessed a growth of 6% during the period due to better logistics management, albeit continuing issues at the border with Afghanistan.

Your Company's total cement despatches grew by 20% as compared with the same period last year, better than the overall industry growth of 15%.

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

## Operating Highlights

The Company recorded gross turnover of Rs. 40.7 billion in the half year ended 31 December 2020, 22% higher compared with Rs. 33.2 billion during the same period last year. Net turnover for the period increased by 34%, from Rs. 19.9 billion to Rs. 26.7 billion. This was driven by higher sales volume, decrease in FED and better selling prices.

Gross profit for the period was reported at Rs. 7.0 billion (26%) as compared with Rs. 1.4 billion (7%) during the same period last year. The improvement is due to better selling prices and cut in FED, partially offset by inflation and currency devaluation.

Financial charges decreased to Rs. 0.6 billion for the period as against Rs. 1.0 billion for the same period last year. This reduction was driven by decrease in interest rates and reduction in borrowings due to positive cashflows.

Profit before tax amounted to Rs. 6.3 billion as compared to Rs. 0.5 billion for the half year ended 31 December 2019. Profit after taxation for the period amounted to Rs. 4.7 billion as compared to Rs. 0.4 billion for the same period last year.

Earnings per share of the Company for the period were reported at Rs. 7.85 as against earnings of Rs. 0.71 for the same period last year.

## Plants' Performance

Your Company's management follows an elaborate plan of preventative maintenance, which it has adopted right from the beginning. This proactive approach ensures efficient and stable operations with minimum disruptions. Our well-knit team of dedicated managers, engineers, technicians and other members of management and administrative staff play a key role in the successful implementation of this plan. During the year under review, all our cement plants and the waste heat recovery plants operated satisfactorily.

## Alternative Energy Initiatives

Cement manufacturing is an energy-intensive process. Power represents one of the largest costs of production. Persistent power crisis in the country during the last decade necessitated a shift from conventional fossil fuels to alternate energy solutions. As part of its strategy to reduce its reliance on the national grid, your Company set up Waste Heat Recovery Power Plant (WHRPP) at all four sites Chakwal, Hattar, Farooqia and Kallar Kahar. Bestway's WHRPP at Chakwal was the first in the cement industry of Pakistan prompting others to follow suit.

This is an important step in energy conservation for your Company, making it a forerunner in adopting Waste Heat Recovery (WHR) technology at all its operations. These projects serve to significantly reduce the Company's dependence on external source of electricity thus helping in reduction of production costs, improving operational efficiency and protecting the environment.

# DIRECTORS' REPORT

Building on the legacy of being an environmentally conscious Company, you will be delighted with further progress made by Bestway on this front. Your Company has signed contracts for setting up 44.3 MWs off-grid solar power plants at its production facilities. This will not only reduce your Company's reliance on the national grid further but will also significantly reduce its carbon foot print.

## Environment and Water Conservation

Bestway Cement repurposes itself as a responsible corporate citizen and gives highest priority to protecting and creating a healthier environment for not only its own employees, but also for our communities where the Company has established its four 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 regularly participates in various environment uplift programmes including tree plantation drives and quarry rehabilitation initiatives. Comprehensive quarry rehabilitation plan is being implemented Company-wide to gradually restore the consumed portions of the quarries. This is a unique large scale initiative by your Company.

Bestway Cement ardently supports WWF Pakistan. Your Company has been praised and endorsed for its efforts in reducing the carbon footprint while working towards conservation and protection of environment. It is one of the only few companies in Pakistan which has been certified as a Green Office by WWF Pakistan.

## Corporate Social Responsibility

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

## Return to Shareholders

Your Company remains mindful of providing a superior return to its shareholders. The directors therefore feel great pleasure in declaring second interim cash dividend of 30%.

## Future Outlook

While Pakistan has managed the Covid-19 situation reasonably well, risk of its resurgence would continue to loom over the economy till such time that a vaccine has been made freely available in the country. The economic optimism ensuing Covid-19's lesser than expected adverse impact on the country should drive the necessary momentum to the economy.

The economic relief measures put in place by the Government to mitigate the effects of Covid-19, including various incentives for the construction industry, have so far been quite effective. Government's particular focus on infrastructure development and housing has resulted in higher domestic cement consumption and this trend is expected to continue in the foreseeable future. Higher cement demand should result in much needed stability in cement prices and therefore higher revenues.

International coal prices have rapidly increased in recent months due to resumption in economic activity post Covid-19 lockdowns. As fuel constitutes a major part of the cost of production, increasing fuel prices will further increase the input costs.

Persistent and steep rise in energy cost, high inflation, unreasonably high taxation and currency depreciation will continue to bear down on the cement industry.


Exports to Afghanistan are expected to improve further as the Covid-19 pandemic recedes. However, this improvement is unlikely to be significant in numbers. Your Company is actively exploring opportunities in regional and distant markets with the view to expand its exports.

Bestway is not only one of the lowest cost-producers in the country but is also fairly low-leveraged which means that it is much better placed to face off any headwinds as compared to most of its competitors. Your management is always cognisant of the challenges that might lie ahead and will continue to proactively adapt in order to ensure optimum performance by your Company and superior returns for its shareholders.

## Acknowledgements

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

For and on behalf of the Board

  
**Zameer Mohammed Choudrey**  
Chief Executive  
Islamabad  
26 February 2021

  
**Muhammad Irfan A. Sheikh**  
Managing Director

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Bestway Cement Limited

### Report on review of Interim Financial Statements

#### Introduction

We have reviewed the accompanying condensed interim statement of financial position of Bestway Cement Limited as at 31 December 2020 and the related condensed interim statement of profit or loss, condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review. The figures of the condensed interim statement of profit or loss and condensed interim statement of profit or loss and other comprehensive income for three month period ended 31 December 2020 and 2019 have not been reviewed, as we are required to review only the cumulative figures for the six month period ended 31 December 2020.

#### Scope of Review

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

#### Conclusion

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

The engagement partner on the audit resulting in this independent auditor's report is Asim Masood Iqbal.



**Chartered Accountants**  
Islamabad

Date: February 26, 2021



# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

## FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2020

	31 December 2020	30 June 2020
Note	----- (Rupees '000) ----- (Un-audited)	(Audited)
<b>EQUITY</b>		
Authorised share capital 700,000,000 (30 June 2020: 700,000,000) ordinary shares of Rs. 10 each	7,000,000	7,000,000
<b>Share capital and reserves</b>		
Share capital	5,962,528	5,962,528
Capital reserves	8,134,101	8,217,695
Revenue reserves	43,393,243	40,472,977
	57,489,872	54,653,200
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Long term financing	11,346,646	11,542,250
Deferred tax liability - net	10,582,749	9,907,879
Employee benefit obligations	12,838	27,915
	21,942,233	21,478,044
<b>Current liabilities</b>		
Trade and other payables	9,035,583	7,654,365
Short-term borrowings	4,623,288	10,710,748
Current portion of long term financing	873,508	272,171
Unclaimed dividend	82,640	37,967
	14,615,019	18,675,251
<b>Total liabilities</b>	36,557,252	40,153,295
<b>Total equity and liabilities</b>	94,047,124	94,806,495

### CONTINGENCIES AND COMMITMENTS

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The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE

# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

## FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2020

		31 December 2020	30 June 2020
	Note	------(Rupees '000)----- (Un-audited)	(Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	6	54,776,036	55,789,469
Intangible assets and goodwill		7,644,357	7,710,293
Investment property		266,075	266,075
Long term investments		14,407,946	13,687,830
Long term deposits		118,418	118,418
		<b>77,212,832</b>	<b>77,572,085</b>
<b>Current assets</b>			
Stores, spare parts and loose tools		5,424,889	7,010,155
Stock in trade		3,665,843	2,291,473
Trade debts		1,063,986	1,727,790
Advances		175,505	175,924
Deposits and prepayments		70,144	24,457
Other receivables		686,706	841,700
Advance tax - net		5,244,501	4,815,220
Cash and bank balances		502,718	347,691
		<b>16,834,292</b>	<b>17,234,410</b>
<b>Total assets</b>		<b>94,047,124</b>	<b>94,806,495</b>



DIRECTOR &amp; CHIEF FINANCIAL OFFICER

## BESTWAY CEMENT LIMITED

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

## FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2020

	Six month period ended		Three month period ended	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	-----Rupees '000-----			
Gross turnover	40,694,052	33,226,595	22,010,940	17,751,372
Less: rebates and discounts	(1,525,650)	(1,142,440)	(769,549)	(596,997)
Less: sales tax and excise duty	(12,513,395)	(12,211,458)	(6,700,005)	(6,586,889)
Net turnover	26,655,007	19,872,697	14,541,386	10,567,486
Cost of sales	(19,659,269)	(18,496,337)	(10,267,167)	(9,942,936)
<b>Gross Profit</b>	<b>6,995,738</b>	<b>1,376,360</b>	<b>4,274,219</b>	<b>624,550</b>
Other income	59,972	62,309	26,792	38,332
Selling and distribution expenses	(334,988)	(447,639)	(163,305)	(178,690)
Administrative expenses	(278,057)	(280,011)	(147,698)	(150,925)
Other expenses	(378,214)	(8,412)	(253,893)	(4,203)
<b>Operating profit</b>	<b>6,064,451</b>	<b>702,607</b>	<b>3,736,115</b>	<b>329,064</b>
Finance cost	(574,688)	(1,014,653)	(184,879)	(583,247)
Share of profit of equity-accounted investees, net of tax	763,920	809,905	406,243	392,381
<b>Profit before tax</b>	<b>6,253,683</b>	<b>497,859</b>	<b>3,957,479</b>	<b>138,198</b>
Income tax	(1,575,893)	(76,745)	(1,073,391)	(18,081)
<b>Profit for the period</b>	<b>4,677,790</b>	<b>421,114</b>	<b>2,884,088</b>	<b>120,117</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>7.85</b>	<b>0.71</b>	<b>4.84</b>	<b>0.20</b>

The annexed notes 1 to 12 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 SIX MONTH PERIOD ENDED 31 DECEMBER 2020

	Six month period ended		Three month period ended	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	-----Rupees '000-----			
<b>Profit for the period</b>	<b>4,677,790</b>	421,114	<b>2,884,088</b>	120,117
<b>Other comprehensive income (OCI):</b>				
<b>Items that will not be reclassified to profit or loss</b>				
<i>Company's share of equity-accounted investees' OCI</i>				
Re-measurement of defined benefit liability	36,746	(93,251)	36,746	(93,251)
Related tax	(5,512)	13,988	(5,512)	13,988
	<b>31,234</b>	(79,263)	<b>31,234</b>	(79,263)
<b>Items that may be reclassified subsequently to profit or loss</b>				
<i>Company's share of equity-accounted investees' OCI</i>				
Effect of translation of net investment in foreign branches and subsidiaries	(100,844)	(238,025)	(87,371)	(183,940)
Income from Window Takaful Operations	10	8	3	5
Available-for-sale financial assets - net change in fair value	20,284	659,674	91,413	433,365
Related tax	(3,044)	(98,952)	(13,712)	(65,005)
	<b>(83,594)</b>	322,705	<b>(9,667)</b>	184,425
Other comprehensive (loss) / income - net of tax	<b>(52,360)</b>	243,442	<b>21,567</b>	105,162
<b>Total comprehensive income for the period</b>	<b>4,625,430</b>	664,556	<b>2,905,655</b>	225,279

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR & CHIEF FINANCIAL OFFICER



The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.

## CHIEF EXECUTIVE

**DIRECTOR & CHIEF FINANCIAL OFFICER**

# BESTWAY CEMENT LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2020

	Six month period ended 31 December	
	2020	2019
Note	----- (Rupees '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	6,253,683	497,859
Adjustments for:		
Gain on disposal of property, plant and equipment	(8,514)	(39,721)
Depreciation	1,463,309	1,502,430
Amortisation	65,935	57,087
Reversal of provision for obsolete spare parts	(30,294)	-
Reversal of provision for slow moving stock	(6,279)	(2,169)
Rental income from investment property	(18,502)	(16,763)
Profit on deposit accounts	(638)	(402)
Share of profit of equity-accounted investees, net of tax	(763,920)	(809,905)
Compensation against court order	7,987	8,412
Finance costs	574,688	1,014,653
Provision for employee retirement benefits	13,336	27,484
	<b>1,297,108</b>	<b>1,741,106</b>
	<b>7,550,791</b>	<b>2,238,965</b>
Changes in:		
Stores, spare parts and loose tools	1,630,249	(2,363,155)
Stock in trade	(1,368,091)	711,399
Trade debts	663,804	(296,129)
Advances	419	86,718
Deposits and prepayments	(45,687)	(41,923)
Other receivables	154,994	(99,937)
Trade and other payables	1,585,637	444,799
	<b>2,621,325</b>	<b>(1,558,228)</b>
Cash generated from operating activities	<b>10,172,116</b>	<b>680,737</b>
Long term deposits	-	(380)
Finance cost paid	(977,257)	(806,669)
Employee retirement benefits paid	(44)	(8,941)
Income tax paid	(1,338,859)	(562,490)
	<b>(2,316,160)</b>	<b>(1,378,480)</b>
<b>Net cash generated from / (used in) operating activities</b>	<b>7,855,956</b>	<b>(697,743)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(387,915)	(1,269,167)
Acquisition of intangible assets	-	(33,124)
Proceeds from sale of property, plant and equipment	43,161	108,500
Rent received from investment property	37,774	34,283
Profit received on deposit accounts	638	402
Dividend received	-	515,074
	<b>(306,342)</b>	<b>(644,032)</b>
<b>Net cash used in investing activities</b>		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from / (repayments of) long term financing	436,958	(1,650,000)
Repayments of long term musharaka	-	(1,100,000)
Dividend paid	(1,744,085)	(3,751,320)
	<b>(1,307,127)</b>	<b>(6,501,320)</b>
<b>Net cash used in financing activities</b>		
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>6,242,487</b>	<b>(7,843,095)</b>
Cash and cash equivalents at beginning of the period	<b>(10,363,057)</b>	<b>(10,148,763)</b>
<b>Cash and cash equivalents at end of the period</b>	<b>(4,120,570)</b>	<b>(17,991,858)</b>

The annexed notes 1 to 12 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 SIX MONTH PERIOD ENDED 31 DECEMBER 2020

### 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 holds 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 30 June 2020 ('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 2020. 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 SIX MONTH PERIOD ENDED 31 DECEMBER 2020

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

A number of new standards, amendments to the standards and interpretations are effective for the annual periods beginning on or after 01 July, 2020. 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 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 2020.

### 5. CONTINGENCIES AND COMMITMENTS

#### 5.1 Contingencies

##### *Guarantees and claims*

	31 December 2020 ----- (Rupees '000) ----- (Un-audited)	30 June 2020 ----- (Rupees '000) ----- (Audited)
Letters of guarantee issued by banks on behalf of the Company	1,816,246	2,482,627
Company's share of guarantees and claims of equity-accounted investees:		
- Guarantees	11,319,066	12,971,861
- Other contingent liabilities	2,078,085	2,088,047

As at 31 December 2020, facilities of letters of guarantee amounting to Rs. 2.93 billion (30 June 2020: Rs. 2.82 billion) were available to the Company out of which Rs. 1.11 billion (30 June 2020: Rs. 0.34 billion) remained unavailed as at period end. Facilities of letters of guarantee are secured by first pari passu charge on present and future assets of the Company (excluding land and building).

##### **Litigations**

There are no significant changes in the status of litigations as disclosed in the last annual audited financial statements which could have a material effect on these condensed interim financial statements.



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

## FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2020

	31 December 2020 ----- <b>(Rupees '000)</b> ----- <b>(Un-audited)</b>	30 June 2020  <b>(Audited)</b>
<b>5.2 Commitments</b>		
Outstanding letters of credit including capital expenditure	<b>1,757,842</b>	1,129,651
Capital expenditure	<b>132,000</b>	188,585
Rentals for use of land	<b>122,499</b>	123,437
Company's share of commitments of equity-accounted investees:		
- Letters of credit	<b>12,266,378</b>	8,892,109
- Forward foreign exchange contracts	<b>52,254,516</b>	48,655,105
- Forward government securities transactions	-	73,249
- Derivatives	-	48,568
- Forward lending	<b>9,525,085</b>	8,158,723
- Capital expenditure	<b>220,052</b>	36,024
- Operating leases	<b>9,646</b>	14,257
- Other	<b>5,153</b>	-

As at 31 December 2020, facilities of letters of credit amounting to Rs. 13.10 billion (30 June 2020: Rs. 10.10 billion) are available to the Company, out of which Rs. 11.34 billion (30 June 2020: Rs. 8.97 billion) remained unavailed.

### 6. PROPERTY, PLANT AND EQUIPMENT

During the six month period ended 31 December 2020, the Company made additions to property, plant and equipment amounting to Rs. 0.39 billion (31 December 2019: Rs. 1.27 billion) including additions to capital work in progress amounting to Rs. 0.36 billion (31 December 2019: Rs. 1.18 billion). During the period borrowing costs capitalised amounted to Rs. 111.30 million (31 December 2019: Rs. 11.71 million). Property, plant and equipment with carrying amounts of Rs. 34.65 million were disposed off during the six month period ended 31 December 2020 (31 December 2019: Rs. 43.3 million) resulting in a gain on disposal of Rs. 8.51 million (31 December 2019: Rs. 39.72 million).

Depreciation amounting to Rs. 1.46 billion was charged for the six month period ended 31 December 2020 (31 December 2019: Rs. 1.50 billion).

	31 December 2020 ----- <b>(Rupees '000)</b> ----- <b>(Un-audited)</b>	31 December 2019  <b>(Un-Audited)</b>
<b>7. CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	<b>502,718</b>	211,147
Short term borrowings	<b>(4,623,288)</b>	(18,203,005)
Cash and cash equivalents for the purpose of statement of cash flows	<b><u>(4,120,570)</u></b>	<b><u>(17,991,858)</u></b>

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2020

## 8. FINANCIAL INSTRUMENTS

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

	31 December 2020			30 June 2020		
	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	127,249	-	127,249	127,968	-	127,968
Trade debts	1,063,986	-	1,063,986	1,727,790	-	1,727,790
Advances	11,459	-	11,459	19,413	-	19,413
Other receivables	71,560	-	71,560	224,731	-	224,731
Cash and bank balances	502,718	-	502,718	347,691	-	347,691
	<u>1,776,972</u>	<u>-</u>	<u>1,776,972</u>	<u>2,447,593</u>	<u>-</u>	<u>2,447,593</u>
<b>Financial liabilities</b>						
Current portion of long term financing	-	873,508	873,508	-	272,171	272,171
Long term financing	-	11,346,646	11,346,646	-	11,542,250	11,542,250
Trade and other payables	-	4,537,182	4,537,182	-	5,478,001	5,478,001
Unclaimed dividend	-	82,640	82,640	-	37,967	37,967
Short-term borrowings	-	4,623,288	4,623,288	-	10,710,748	10,710,748
	<u>-</u>	<u>21,463,264</u>	<u>21,463,264</u>	<u>-</u>	<u>28,041,137</u>	<u>28,041,137</u>

## 9. FAIR VALUES

### 9.1 Fair value versus carrying amounts

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

### 9.2 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 December 2020 is Rs. 11.79 billion (30 June 2020: Rs. 9.68 billion). The fair value is placed in level 1 of the fair value hierarchy as defined in note 2.

## 10. 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 as at the six month period ended 31 December 2020 are as follows:

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

## FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2020

	Six month period ended	
	31 December 2020	31 December 2019
	----- (Rupees '000) -----	
<b>Transactions with parent company</b>		
Dividend paid during the period	1,009,405	1,927,526
Amounts paid on behalf of parent company	14,000	-
Amounts received from parent company	4,636	-
<b>Transactions with associated undertakings under common directorship</b>		
Dividend received	-	515,074
Sale of cement	-	101
Management fee income	15,000	-
Interest earned	109	-
Insurance claims	-	16,545
Dividend paid	69,970	231,089
Donations	46,778	4,242
Service / bank charges paid	6,993	6,526
Rent paid	19,650	16,643
Maintenance fee paid	1,786	1,786
Insurance premiums	36,777	30,262
<b>Transactions with key management personnel</b>		
Remuneration, allowances and benefits	23,200	30,774
Dividend paid	306,869	613,737
<b>Other related party transactions</b>		
Expense / employer's contribution to provident fund	7,320	7,782
Payments made to the gratuity fund	-	7,800
	31 December 2020	30 June 2020
	----- (Rupees '000) -----	
	(Un-audited)	(Audited)
<b>Balances with related parties</b>		
Unclaimed dividend	41,017	-
Management fee receivable	10,000	-
Other receivable	14,000	-
Trade debts	-	68
Bank balances	489,829	338,685
Insurance claim receivable	-	31,018
Payable to employees' gratuity fund	37,780	9,411
Advances	580	-

### 11. PROPOSED DIVIDEND

The Board of Directors in its meeting held on 26 February 2021 has declared an interim dividend of Rs. 3 per share.

### 12. 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 26 February 2021.

  
CHIEF EXECUTIVE

  
DIRECTOR & CHIEF FINANCIAL OFFICER

کارپوریٹ سماجی ذمہ داری یعنی سی ایس آر:

بیسٹ وے اپنے آپریشنز (سرگرمیوں) میں طویل مدت کیلئے سرمایہ کاری کرتی ہے اور اسے اس بات کا ادراک ہے کہ مقامی آبادیوں کی جانب اس کی خصوصی ذمہ داریاں بھی ہیں۔ کمپنی اپنی سرگرمیوں جیسے خدمات، صحت تک رسائی کو بہتر بنانا، تعلیم، پیشہ ورانہ تربیت، بقائے ماحولیات پر گرامز، اور روزگار کی تشکیل میں مدد کرنا اور مقامی روزگار پر، بجا طور پر فخر کرتی ہے۔ بیسٹ وے اپنی کارپوریٹ سماجی ذمہ داری کی سرگرمیوں و افعال کو زیادہ تر اپنے فلاحی ٹرسٹ، بیسٹ وے فاؤنڈیشن کے ذریعے انجام دیتی ہے۔

شیر ہولڈرز کو منافع:

آپ کی کمپنی کے لئے اپنے شیر ہولڈرز کو بہتر منافع کی فراہمی ہمیشہ ذہن نشین ہوتی ہے۔ اس لئے، ڈائریکٹرز 30% کے دوسرے عبوری نقد منافع کا اعلان کرتے ہوئے ہر سہ ماہی محسوس کرتے ہیں۔

مستقبل کی توقعات:

اگرچہ پاکستان نے کووڈ-19 کی صورتحال پر معقول طریقے سے قابو پایا ہے، لیکن اس کے دوبارہ ابھرنے کا خطرہ اس وقت تک معیشت پر منڈلاتا رہے گا جب تک کہ ملک میں آزادانہ طور پر ویکسین دستیاب نہ ہو جائے۔ COVID-19 کے ملک پر متوقع برے اثرات سے پیدا ہونے والی معاشی امید کو معیشت کی طرف ضروری رفتار سے چلنا ہوگا۔

COVID-19 کے اثرات کو کم کرنے کے لئے حکومت کی طرف سے لئے گئے معاشی امدادی اقدامات جس میں تعمیراتی صنعت کے لئے مختلف مراعات شامل تھیں، بہت حد تک کامیاب رہے ہیں۔ مقامی بنیادی ڈھانچہ کی ترقی اور رہائشی گھروں کی تعمیر پر حکومت کی خصوصی توجہ کی وجہ سے مقامی سینٹ کا استعمال بڑھ رہا ہے۔ سمٹ کی زیادہ مانگ کے نتیجے میں سینٹ کی قیمتوں میں بہت ضروری استحکام پیدا ہونا چاہئے جس سے زیادہ آمدنی کے مواقع ہوں گے۔

COVID-19 سے متاثر عالمی معاشی سست روی کے نتیجے میں گزشتہ تینوں میں کوئلے کی بین الاقوامی قیمت میں کمی واقع ہوئی ہے۔ ایندھن، پیداوار کی لاگت میں ایک اہم حصہ رکھتا ہے، لہذا ایندھن کی کم قیمت اس صنعت کے لئے نیک شگون ہے۔ دوسری جانب، توانائی کی لاگت میں مسلسل اضافہ، مہنگائی، کرنسی کی قدر میں کمی، اور غیر منطقی طور پر زیادہ عائد ٹیکس سینٹ انڈسٹری کی برداشت کرنا ہوگا۔ سینٹ کی صنعت توانائی کی لاگت میں مسلسل اور بے حد اضافہ، زیادہ افراط زر، بلاوجہ زیادہ ٹیکس اور کرنسی کی قدر میں کمی کو برداشت کرتی رہے گی۔

توقع ہے کہ کووڈ-19 وبا کم ہونے سے افغانستان کو برآمدات میں مزید بہتری آئے گی۔ تاہم یہ بہتری تعداد میں نمایاں ہونے کا امکان نہیں ہے۔ آپ کی کمپنی اپنی برآمدات کو وسعت دینے کے پیش نظر علاقائی اور دور دراز بازاروں میں مواقع کی تلاش کر رہی ہے۔

آپ کی کمپنی ملک کے اندر صرف سب سے کم لاگت سے سینٹ بنانے والی کمپنی ہی نہیں بلکہ کم بجائے والی کمپنی بھی ہے جس کا مطلب ہے کہ یہ اپنے حریفوں کے مقابلے میں زیادہ اطمینان بخش مقام پر فائز ہے۔ آپ کی انتظامیہ کو چیلنجز کا ادراک ہے کہ جو آگے آسکتے ہیں اور اس لئے آپ کی کمپنی کی جانب سے زیادہ سے زیادہ بہتر کارکردگی کو یقینی بنانے کی غرض سے مسلسل بڑی استعداد اور سرگرمی سے حالات کے ساتھ موافق پیدا کرتی چلتی جا رہی ہے اور اپنے شیر ہولڈرز کو بڑے بڑے منافع جات کو یقینی بناتی ہیں۔

اعترافات:

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

برائے و مخائبہ بورڈ

محمد عرفان انور شین  
مینجنگ ڈائریکٹر

ضمیمہ چوہدری  
چیف ایگزیکٹو  
اسلام آباد

26 فروری، 2021



زیر جائزہ عرصے میں مالیاتی چارجز کم ہو کر 0.6 ارب رہے جو پچھلے اسی عرصے میں 1.0 ارب روپے تھے۔ یہ کی بنیادی طور پر شرح ہائے سود میں کمی کی وجہ سے ہوئی۔

31 دسمبر 2020 کو ختم شدہ سہ ماہی کے دوران قبل از ٹیکس منافع پچھلے سال کی اس سہ ماہی کے 0.5 ارب کے مقابلے میں 6.3 ارب روپے رہا۔ زیر جائزہ عرصے کے دوران بعد از ٹیکس منافع 14.7 ارب روپے رہا جو گزشتہ اسی عرصے میں 0.4 ارب رہا تھا۔

اس سہ ماہی کے لئے کمپنی کے فی حصص کی آمدن 7.85 روپے ریکارڈ کی گئی جبکہ گزشتہ سال کے اسی عرصے کے مقابلے میں یہ 0.71 روپے تھی۔

#### پلائٹ کی کارکردگی:

آپ کی کمپنی کی انتظامیہ مختلف دیکھ بھال کے مفصل پلان کی پیروی کر رہی ہے جسے وہ شروع سے اختیار کئے ہوئے ہے۔ یہ فعال طریقہ کار کے کم رکاوٹوں کے ساتھ موثر و مستحکم آپریشنز کو یقینی بناتی ہے۔ ہمارے پلان کے کامیاب نفاذ میں قابل مہینہ چر، انجینئرز، ٹیکنیشنز اور انتظامیہ کے دیگر ممبر ایک خاص کردار ادا کرتے ہیں۔ زیر جائزہ عرصے کے دوران، ہمارے تمام سینٹ پلائٹس اور ویسٹ ہیٹ ریکوری پلائٹس اطمینان بخش طریقے سے کام کرتے رہے۔

#### تبادلہ توانائی کے اقدامات:

سینٹ کی پیداوار ایک توانائی خرچ عمل ہے۔ بجلی، پیداوار کے عمل میں سب سے بڑے اخراجات میں سے ایک کی نمائندگی کرتی ہے۔ ملک میں بجلی کے مستقل بحران کے نتیجے میں روایتی فوسل ایندھن سے توانائی کے تبادلہ حل کی ضرورت ہے۔ قومی گزڈ پائپ لائنز کو کم کرنے کے لئے آپ کی کمپنی نے اپنی چاروں سائٹس پکوال، طار، فاروقیہ اور کلہار میں ویسٹ ہیٹ ریکوری پاور پلائٹس (WHRPP) نصب کئے ہیں۔ پکوال میں ویسٹ وے کا WHRPP سینٹ انڈسٹری میں پہلا پلائٹ تھا جس سے دوسروں کو بھی پیروی کا راستہ ملا۔

یہ آپ کی کمپنی کے لئے توانائی کے تحفظ میں ایک اہم قدم ہے، جس سے کمپنی اپنے تمام امور میں ویسٹ ہیٹ ریکوری کٹنا کو جی کو اپنانے میں پیش پیش ہے۔ یہ پروجیکٹس کمپنی کے بجلی کے بیرونی وسائل پر انحصار کو اچھا خاصہ کم کرنے میں مدد دیتے ہیں چنانچہ یہ پیداواری لاگتیں کم کرنے میں مدد و معاون ہیں، عملی استعداد کا روبرو ہوتا ہے اور ماحول کو محفوظ بناتے ہیں۔

ماحول سے وابستہ کمپنی ہونے کی صورت میں اس مقام پر ویسٹ وے کی جانب سے کی جانے والی مزید پیش رفت پر آپ خوشی کا اظہار کریں گے۔ آپ کی کمپنی نے اپنی پیداواری سہولیات پر 144.3 ایم ڈبلیو آف گزڈ سولر پاور پلائٹس کے قیام کے معاہدوں پر دستخط کیے ہیں۔ اس سے نہ صرف آپ کی کمپنی کا قومی گزڈ پاور انحصار مزید کم ہوگا بلکہ اس کے کاربن فٹ پرنٹ میں بھی نمایاں کمی آئے گی۔

#### ماحول اور پانی کا تحفظ:

ہیٹ وے سینٹ ایک ڈے وار کارپورٹ سماجی ذمہ داری کمپنی کی حیثیت سے شہرت رکھتا ہے۔ کمپنی نہ صرف اپنے ملازمین بلکہ جہاں کمپنی کے پلائٹس نصب ہیں وہاں کے رہائشیوں کے لئے بھی صحت مند ماحول مہیا کرنا اور اس کی حفاظت کو ترجیح دیتی ہے۔ ہیٹ وے معاشرتی ماحول کی بھلائی و تحفظ کو اپنی کامیابی کا ایک اہم جز سمجھتی ہے۔ ہمارے تمام پلائٹس آئی اس او 14001:2004 ماحولیاتی مینجمنٹ سسٹم (EMS) سے مصدقہ ہیں۔

سینٹ انڈسٹری میں بجلی مرچہ، روایتی واٹر کولڈ سسٹم کے بجائے ایئر کولڈ کنڈینسر سسٹم لگانے کے بعد آپ کی کمپنی پانی کے تحفظ میں سرفہرست ہے، جس نے 80% صنعتی پانی کی ضرورت کو کم کیا ہے۔

رین واٹر ہاروسٹنگ کو جہاں مرکز رہا ہے اور آپ کی کمپنی نے پانی کے ذخیرہ کرنے والے ٹالابوں کو نمایاں طور پر بہتر بنانے کے ساتھ ساتھ نئے ٹالابوں کو بھی بنایا ہے۔ آپ کو یہ جان کر خوشی ہوگی کہ ہمارے پکوال اور کلہار پلائٹس میں صنعتی پانی کی 100 فیصد ضرورت رین واٹر ہاروسٹنگ کے ذریعے پوری ہوتی ہے۔

آپ کی کمپنی ماحولیاتی بہتری اور آگہی کے لئے ہونے والے پروگراموں میں شرکت کرتی ہے جس میں شجر کاری مہم اور کان کنی کی جگہ کی بحالی شامل ہیں۔ استعمال شدہ کان اور ان کے حصوں کی آہستہ آہستہ بحالی پر کمپنی جامع منصوبے پر عمل کر رہی ہے۔ یہ آپ کی کمپنی کا ایک اکٹو کھلا اور بڑے پیمانے پر قدم ہے۔

ہیٹ وے WWF پاکستان کی بھرپور انداز سے اعانت کر رہی ہے، آپ کی کمپنی کی حفاظت اور ماحولیاتی تحفظ کی سمت کام کرتے ہوئے کاربن کے نقوش کو کم کرنے کی کوششوں کی توثیق اور تعریف کی گئی ہے۔ یہ پاکستان کی چند کمپنیوں میں سے ایک ہے جسکو WWF کے جانب سے سند یافتہ گرین آفس قرار دیا گیا ہے۔

## ڈائریکٹرز کی رپورٹ

یورڈ آف ڈائریکٹرز 31 دسمبر 2020ء کو ختم شدہ سہ ماہی کیلئے غیر آڈٹ شدہ عبوری مالیاتی گوشواروں کے ہمراہ اپنی رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

### انڈسٹری کا جائزہ:

31 دسمبر 2020ء کو ختم شدہ سہ ماہی کے دوران سیمنٹ کی ملکی ترسیلات 16% اضافے کے ساتھ 20.4 ملین ٹن سے بڑھ کر 23.6 ملین ٹن ہو گئیں۔

سیمنٹ کی برآمدات کا حجم 15% اضافے کے ساتھ 4.4 ملین ٹن سے بڑھ کر 5.0 ملین ٹن ہو گیا۔ اس کی بنیادی وجہ کلنٹر کی برآمدات میں بڑے پیمانے پر اضافہ ہے جس کا حجم 2.1 ملین ٹن سے 2.6 ملین ٹن ہو گیا۔

سیمنٹ انڈسٹری کی مجموعی طور پر ترسیلات 15% اضافے کے ساتھ رپورٹ شدہ مدت کے دوران 22.7 ملین ٹن سے بڑھ کر 26.0 ملین ٹن ہو گئی۔ اوکلنٹر سمیت کل سیمنٹ کی ترسیلات 16% اضافے کے ساتھ 24.8 ملین ٹن سے 28.6 ملین ٹن ہو گئی۔

### پیداوار اور فروخت کا جائزہ

فیصد	کی/اضافہ	31 دسمبر 2019ء کو ختم شدہ ششماہی	31 دسمبر 2020ء کو ختم شدہ ششماہی	
%	شٹر	شٹر	شٹر	
38%	1,157,902	3,057,596	4,215,498	کلنٹر کی پیداوار
22%	802,380	3,634,500	4,436,880	سیمنٹ کی پیداوار
20%	736,297	3,659,622	4,395,918	سیمنٹ اور ایکسٹریم بونڈ کی فروخت

آپ کی کمپنی نے سیمنٹ انڈسٹری کے مقابلے میں بہتر کارکردگی کا مظاہرہ جیسا کہ گزشتہ سال اسی سہ ماہی کے مقابلے میں مقامی ترسیلات میں 21 فیصد اضافہ ہوا ہے جس کی بنیادی وجہ COVID-19 لاک ڈاؤن کے بعد تعمیراتی سرگرمیوں کی بحالی پر سیمنٹ کی شدید طلب تھی۔

زیر جائزہ سہ ماہی کے دوران سیمنٹ وے کی برآمدات میں 16% اضافہ دیکھنے میں آیا ہے، جو کہ رسد کے بہتر انتظامات کی وجہ سے ممکن ہوا ہے۔ اگرچہ افغانستان کی سرحد پر مسائل ویسے کے ویسے ہی ہیں۔

آپ کی کمپنی کی سیمنٹ کی کل ترسیلات میں پچھلے سال اسی عرصے کے مقابلے میں 20% فیصد اضافہ ہوا ہے، جو کہ انڈسٹری کی 15% مجموعی ترقی سے بہتر ہے۔

تخت مسابقت کے باوجود میٹ وے نے کامیابی سے ملک کے اندر سب سے بڑے سیمنٹ پڑوسرز میں سے ایک اور مارکیٹ لیڈر کے طور پر اپنی حیثیت کو برقرار رکھا۔

### پیداواری جھلکیاں:

کمپنی نے 31 دسمبر 2020ء کو ختم شدہ سہ ماہی کے دوران 40.7 ارب روپے کا مجموعی کاروبار ریکارڈ کیا، جو پچھلے اسی عرصے کے دوران 33.2 ارب روپے کے مقابلے میں 22% زیادہ ہے۔ خالص کاروبار 34% زیادہ ہونے کے ساتھ 19.9 ارب روپے سے 26.7 ارب روپے رہا۔ یہ بنیادی طور پر سیمنٹ کی مستحکم قیمت اور وافر مقدار فروخت پر منحصر رہا۔

اس عرصے میں کل منافع 26% اضافہ کے ساتھ 7 ارب روپے رہا جو پچھلے اسی عرصے کے دوران 7% کے ساتھ 1.4 ارب روپے تھا۔ سیمنٹ کی فروخت کی مستحکم قیمت اور ایندھن کی لاگت میں کمی کی وجہ سے ہونے والی اس بہتری کو افراتر اور کرنسی کی قدر میں کمی نے برابر کر دیا۔

### Notes:

[illegible]

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