

3RD QUARTER REPORT JAN - MAR | 2022



**BUILDING
ON STRENGTH**
BESTWAY CEMENT LIMITED



BESTWAY CEMENT LIMITED
BUILDING ON STRENGTH

PRODUCT PORTFOLIO



ECOCEM
ECONOMY WITH STRENGTH
ALL PURPOSE CEMENT



BESTWAY
ORDINARY PORTLAND CEMENT
ALL PURPOSE CEMENT



PAKCEM
ORDINARY PORTLAND CEMENT
ALL PURPOSE CEMENT



STALLION
EARLY SETTING CEMENT
FOR PRE-CAST



LOW ALKALI
INFRASTRUCTURE PROJECTS
ESPECIALLY FOR DAMS & BRIDGES



DURA CEM
ORDINARY PORTLAND CEMENT
ASTM C 150 (TYPE I)



LOW HEAT CEMENT
LOW HEAT OF HYDRATION CEMENT
FOR MASS CONCRETING & DAMS



SRC
SUPHATE RESISTANT CEMENT
PROTECTS AGAINST
WATER LOGGED & SALINE SOILS



XTREME
TILE BOND
SUPERIOR TILE ADHESION FOR
ALL INTERIOR WALLS

XTREME
TILE GROUT
LONG LASTING, EASY TO USE



STALLION
HIGH QUALITY CEMENT
ALL PURPOSE CEMENT



BUZKASH
CEMENT
STRONG, DURABLE, ECONOMICAL
ALL PURPOSE CEMENT



LION
LOW CHROME CEMENT

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COMPANY INFORMATION

Board of Directors

Sir Mohammed Anwar Pervez, O.B.E., H. Pk	Chairman
Lord Zameer Choudrey, CBE, SI Pk	Chief Executive
Mr. Mohammed Younus Sheikh	Director
Mr. Dawood Pervez	Director
Mr. Muhammad Irfan A. Sheikh	Managing Director
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	

Chief Financial Officer

Muhammad Amir Khan

Company Secretary

Hassan Niazi

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

Muhammad Umer Khan Verdag, Advocate High Court

Shares Department

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

Bankers

- Allied Bank Limited
- Askari Bank Limited
- Bank Alfalah Limited
- Bank Islami Pakistan Limited
- Dubai Islamic Bank Pakistan Limited
- Faysal Bank Limited
- Habib Bank Limited
- Habib Metropolitan Bank Limited
- Industrial and Commercial Bank of China
- MCB Bank Limited
- MCB Islamic Bank Limited
- Meezan Bank Limited
- National Bank of Pakistan
- Soneri Bank Limited
- Standard Chartered Bank (Pakistan) Limited
- United Bank Limited

DIRECTORS' REPORT

The Board of Directors take pleasure in presenting their report together with unaudited financial statements for the nine months period ended 31 March 2022.

Industry Overview

Domestic cement dispatches during the period remained flat at 36.2 million tonnes compared with the corresponding period of last year.

Export volumes declined by 35% from 7.1 million tonnes to 4.6 million tonnes. This was primarily due to political instability in Afghanistan, global economic slowdown and Pakistani cement and clinker becoming less competitive in international market due to rising cost of production.

Total cement despatches of the industry declined by 4% from 39.8 million tonnes to 38.2 million tonnes during the period while total despatches including clinker declined by 6% from 43.3 million tonnes to 40.8 million tonnes.

Production and Sales Review

	Nine months ended 31 March 2022	Nine months ended 31 March 2021	Increase/ (Decrease)	Percentage
	Tonnes	Tonnes	Tonnes	%
Clinker production	5,198,825	6,060,772	(861,947)	(14%)
Cement production	5,946,830	6,597,086	(650,256)	(10%)
Cement and Xtreme Bond sales	5,966,136	6,580,822	(614,686)	(9%)

Your Company's local cement despatches declined by 6% as compared to the same period last year. Last year there was surge in construction activity in the North following brief lockdowns due to Covid. The demand for cement during the current year has suffered due to high inflation and increasing commodity prices.

Exports decreased by 72% due to significant political and economic uncertainty prevailing in Afghanistan.

Despite fierce competition, Bestway has successfully retained its position as one of the largest cement producers and the market leader in the country by virtue of its superior quality and wide availability.

Operating Highlights

The Company recorded gross turnover of Rs. 73.9 billion in the nine months ended 31 March 2022, 17% higher compared with Rs. 63.2 billion during the same period of last year. Net turnover for the period increased by 22%, from Rs. 41.9 billion to Rs. 51.3 billion; driven by better selling prices. Resultantly gross profit for the period was reported at Rs. 16.1 billion as compared with Rs. 11.9 billion during the same period last year.

Financial charges decreased to Rs. 0.7 billion for the period as against Rs. 0.8 billion for the same period last year. This reduction was driven by lower average borrowing cost as compared with last year.

Profit before tax amounted to Rs. 14.4 billion as compared with Rs. 11.0 billion for the same period of last year. Profit after taxation for the period amounted to Rs. 10.4 billion as compared with Rs. 8.3 billion for the same period last year.

Earnings per share of the Company for the period stood at Rs. 17.38 as against Rs. 13.87 for the same period last year.

Plants' Performance

Your Company's management follows an elaborate plan of preventative maintenance, which is 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

Waste Heat Recovery Power Generation

Cement manufacturing is an energy-intensive process. Power represents one of the largest costs of production. Persistent power shortages in the past and ever-increasing power tariffs necessitated a shift away from the national grid. 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.

Solar Power Generation

Building on the legacy of being an environmentally conscious Company, you will be delighted to know that our solar power plants at all four locations are now fully operational. Our total capacity of 50.9 MWs is the largest distributed captive power generation capacity to date, not only in Pakistan but in the entire region. Your Company intends to enhance its solar power generation capacity at all four plants in the near future.

The solar power generation has not only reduced your Company's reliance on the national grid further but has also enabled it to reduce its carbon foot print by more than 1.7 million Tonnes of CO₂ emissions over the life of the project, which is equal to plantation of approximately 2.7 million trees.

Your Company's WHRPP along with its solar power generation makes it a forerunner in adopting green and renewable energy.

Capacity Expansion

Greenfield plant at Paikhel

Work on our Greenfield cement plant of 7,200 tonnes of clinker per day along with 9 MWs Waste Heat Recovery Power Plant near Paikhel, District Mianwali is well underway. We envisage that the plant will be operational by the end of calendar year 2022.

Brownfield plant at Hattar

Work has also commenced on the brownfield line of 7,200 tonnes of clinker per day along with 9 MWs Waste Heat Recovery Power Plant at our Hattar site. All necessary regulatory approvals and financial arrangements have been secured and we expect the plant to be operational by 30 June 2023.

Environment and Water Conservation

Bestway Cement reposes itself as a responsible corporate citizen and gives highest priority to protecting and creating a healthier environment for not only its 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 first interim cash dividend of 40 %.

Future Outlook

While Pakistan largely remained unaffected by Covid-19 pandemic's direct impact, the country could not remain insulated from the harm done by it to the global economy through major supply chain disruptions. It seems unlikely that the global economy, and therefore Pakistan, will be able to recover from it in the near future. Current domestic political upheavals and the Russia-Ukraine war have further exacerbated the situation and the construction sector including the cement industry is unlikely to escape their fallout.

Pakistan is heavily dependent on imported fossil fuel for its energy needs. International supply chain disruptions have resulted in a steep surge in coal and oil prices. Pak Rupee, having already suffered sudden and sharp depreciation, is likely to face further headwinds. Stubborn inflation has resulted in rapid increases in interest rates and further rise in interest rates in the near future cannot be ruled out. These factors, coupled with unreasonably high taxation, will continue to bear down on the cement industry and cement manufacturers may find it increasingly difficult to pass on unprecedented increase in costs which will have a knock on impact on profit margins in the near future.

Colossal economic challenges being faced by Afghanistan have massively dented exports of cement from the North and this situation is likely to persist for the foreseeable future.

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 quarter.

For and on behalf of the Board



Lord Zameer Choudrey
Chief Executive

Islamabad
22 April 2022



Muhammad Irfan A. Sheikh
Managing Director

BESTWAY CEMENT LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Note	31 March 2022 ------(Rupees '000)----- (Un-audited)	30 June 2021 (Audited)
EQUITY			
Authorised share capital 700,000,000 (30 June 2021: 700,000,000) ordinary shares of Rs. 10 each		7,000,000	7,000,000
Share capital and reserves			
Share capital		5,962,528	5,962,528
Capital reserves		7,887,135	8,045,678
Revenue reserves		49,402,407	46,114,328
		63,252,070	60,122,534
LIABILITIES			
Non-current liabilities			
Long term financing		16,241,374	11,871,853
Deferred income - Government grant		1,407,532	135,698
Deferred tax liability - net		11,528,771	11,407,649
Employee benefit obligations		16,931	16,301
		29,194,608	23,431,501
Current liabilities			
Trade and other payables		14,152,671	10,515,429
Short-term borrowings		5,870,060	1,652,261
Current portion of long term financing		4,773,239	1,186,723
Unclaimed dividend		3,028,063	1,989,890
		27,824,033	15,344,303
Total liabilities		57,018,641	38,775,804
Total equity and liabilities		120,270,711	98,898,338

CONTINGENCIES AND COMMITMENTS

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

CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Note	31 March 2022 ------(Rupees '000)----- (Un-audited)	30 June 2021 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	7	74,451,551	55,006,919
Intangible assets and goodwill		7,479,520	7,578,421
Investment property		274,294	274,293
Long term investments		14,627,632	14,207,828
Long term deposits		144,195	120,673
		96,977,192	77,188,134
Current assets			
Stores, spare parts and loose tools		9,734,831	7,087,848
Stock in trade		4,445,789	3,762,448
Trade debts		984,115	1,052,451
Advances		213,571	134,976
Deposits and prepayments		173,253	25,162
Other receivables		1,138,265	712,098
Advance tax - net		3,978,112	5,134,046
Short term investments		2,000,000	3,090,751
Cash and bank balances		625,583	710,424
		23,293,519	21,710,204
Total assets		120,270,711	98,898,338



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED

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

FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2022

	Nine month period ended		Three month period ended	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
	----- (Rupees '000) -----		----- (Rupees '000) -----	
Gross turnover	73,891,183	63,220,973	25,459,473	22,526,921
Less: rebates and discounts	(2,236,468)	(2,242,684)	(745,546)	(717,034)
Less: sales tax and excise duty	(20,334,078)	(19,060,160)	(6,846,573)	(6,546,765)
Net turnover	51,320,637	41,918,129	17,867,354	15,263,122
Cost of sales	(35,176,858)	(30,002,074)	(12,171,959)	(10,342,805)
Gross profit	16,143,779	11,916,055	5,695,395	4,920,317
Selling and distribution expenses	(748,975)	(485,704)	(218,131)	(150,716)
Administrative expenses	(1,137,159)	(434,309)	(512,420)	(156,252)
Other (loss) / income	(56,028)	109,310	52,957	49,338
Other expenses	(936,032)	(679,309)	(325,343)	(301,095)
Operating profit	13,265,585	10,426,043	4,692,458	4,361,592
Finance cost	(751,940)	(811,430)	(254,130)	(236,742)
Share of profit of equity-accounted investees, net of tax	1,908,740	1,351,284	724,479	587,364
Profit before tax	14,422,385	10,965,897	5,162,807	4,712,214
Income tax	(4,061,196)	(2,693,575)	(1,364,875)	(1,117,682)
Profit for the period	10,361,189	8,272,322	3,797,932	3,594,532
Earnings per share - basic and diluted (Rupees)	17.38	13.87	6.37	6.03

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



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2022

	Nine month period ended		Three month period ended	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
	----- (Rupees '000) -----			
Profit for the period	10,361,189	8,272,322	3,797,932	3,594,533
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	96,380	36,746	-	-
Related tax	(14,457)	(5,512)	-	-
	81,923	31,234	-	-
Items that may be reclassified subsequently to profit or loss				
<i>Company's share of equity-accounted investees' OCI</i>				
Effect of translation of net investment in foreign branches and subsidiaries	496,947	109,288	152,618	210,132
(Loss) / income from Window Takaful Operations	(2)	7	-	(3)
Available-for-sale financial assets - net change in fair value	(771,163)	(95,960)	(414,932)	(116,244)
Related tax	115,675	14,393	62,240	17,437
	(158,543)	27,728	(200,074)	111,322
Other comprehensive (loss)/income - net of tax	(76,620)	58,962	(200,074)	111,322
Total comprehensive income for the period	10,284,569	8,331,284	3,597,858	3,705,855

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



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

	Share capital Issued, subscribed and paid up share capital	Share premium	Exchange translation reserve	Revaluation reserve	Total Capital reserves	Statutory reserve	Revenue reserves Unappropriated profit	Total revenue reserves	Total equity
					(Rupees '000)				
Balance at 01 July 2020 (Audited)	5,962,528	5,381,821	2,704,962	130,912	8,217,695	2,435,210	38,037,767	40,472,977	54,653,200
Total comprehensive income	-	-	-	-	-	-	8,272,332	8,272,332	8,272,332
Profit for the period	-	-	109,288	(81,560)	27,728	-	31,234	58,962	58,962
Other comprehensive income / (loss)	-	-	109,288	(81,560)	27,728	-	8,303,556	8,303,556	8,331,284
Total comprehensive income / (loss)	-	-	-	-	-	-	(129,371)	-	-
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	-	129,371	-	-	-
Transactions with owners of the Company									
Distributions	-	-	-	-	-	-	(1,788,758)	(1,788,758)	(1,788,758)
Dividend - Interim 2021 @ Rs. 3 per share	-	-	-	-	-	-	(1,788,758)	(1,788,758)	(1,788,758)
Dividend - Interim 2021 @ Rs. 3 per share	-	-	-	-	-	-	(3,577,516)	(3,577,516)	(3,577,516)
Total transactions with owners of the Company	-	-	-	-	-	-	42,634,436	45,199,017	59,406,968
Balance at 31 March 2021 (Un-audited)	5,962,528	5,381,821	2,814,250	49,352	8,245,423	2,564,581	43,491,070	46,114,328	60,122,534
Balance at 01 July 2021 (Audited)	5,962,528	5,381,821	2,526,537	137,320	8,045,678	2,623,258	43,491,070	46,114,328	60,122,534
Total comprehensive income	-	-	-	-	-	-	10,361,189	10,361,189	10,361,189
Profit for the period	-	-	496,947	(655,490)	(158,543)	-	81,923	81,923	(76,620)
Other comprehensive income / (loss)	-	-	496,947	(655,490)	(158,543)	-	10,443,112	10,443,112	10,284,569
Total comprehensive income / (loss)	-	-	-	-	-	-	(194,431)	-	-
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	-	194,431	-	-	-
Transactions with owners of the Company									
Distributions	-	-	-	-	-	-	(2,385,011)	(2,385,011)	(2,385,011)
Dividend - Final 2021 @ Rs. 4 per share	-	-	-	-	-	-	(2,385,011)	(2,385,011)	(2,385,011)
Dividend - Interim 2022 @ Rs. 4 per share	-	-	-	-	-	-	(2,385,011)	(2,385,011)	(2,385,011)
Dividend - Interim 2022 @ Rs. 4 per share	-	-	-	-	-	-	(7,155,033)	(7,155,033)	(7,155,033)
Total transactions with owners of the Company	-	-	-	-	-	-	46,584,718	49,402,407	63,252,070
Balance at 31 March 2022 (Un-audited)	5,962,528	5,381,821	3,023,484	(518,170)	7,887,135	2,817,689	46,584,718	49,402,407	63,252,070

The annexed notes 1 to 13 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 NINE MONTH PERIOD ENDED 31 MARCH 2022

	Note	Nine month period ended 31 March	
		2022	2021
		----- (Rupees '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		14,422,385	10,965,897
Adjustments for:			
Loss / (gain) on disposal of property, plant and equipment		233,538	(6,924)
Depreciation		2,391,443	2,198,251
Amortisation		98,903	98,903
Provision / (reversal) of provision for obsolete / slow moving stores		320,413	(30,294)
Provision / (reversal) of provision for slow moving stock		6,121	(6,280)
Provision for doubtful debt		133,776	-
Rental income from investment property		(18,143)	(27,982)
Profit on deposit accounts		(9,105)	(855)
Share of profit of equity-accounted investees, net of tax		(1,908,740)	(1,351,284)
Compensation against court order		10,532	11,448
Finance costs		751,941	811,430
Provision for employee retirement benefits		59,696	27,679
		2,070,375	1,724,092
		16,492,760	12,689,989
Changes in:			
Stores, spare parts and loose tools		(2,969,356)	2,068,964
Stock in trade		(689,463)	(1,189,561)
Trade debts		(65,441)	193,185
Advances		(78,595)	9,965
Deposits and prepayments		(148,092)	(27,227)
Other receivables		(426,168)	122,408
Trade and other payables		3,273,257	2,102,599
		(1,103,858)	3,280,333
Cash generated from operating activities		15,388,902	15,970,322
Long term deposits		(23,523)	(1,283)
Finance cost paid		(621,666)	(1,041,741)
Employee retirement benefits paid		(623)	10
Income tax paid		(2,682,922)	(1,982,059)
		(3,328,734)	(3,025,073)
Net cash generated from operating activities		12,060,168	12,945,249
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(21,834,148)	(1,199,829)
Proceeds from sale of property, plant and equipment		50,456	55,713
Rent received from investment property		29,982	37,994
Profit received on deposit accounts		9,105	855
Dividend received		1,311,096	-
Net cash used in investing activities		(20,433,509)	(1,105,267)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from / (repayments of) long term financing		9,096,810	922,549
Dividend paid		(6,116,860)	(3,303,300)
Net cash used in financing activities		2,979,950	(2,380,751)
Net (decrease) / increase in cash and cash equivalents		(5,393,391)	9,459,231
Cash and cash equivalents at beginning of the period		2,148,914	(10,363,057)
Cash and cash equivalents at end of the period		(3,244,477)	(903,826)

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



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED

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

FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2022

1. THE COMPANY AND ITS OPERATIONS

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

The Company is a subsidiary of Bestway International Holdings Limited, Guernsey. (the holding company), which holds 56.43% shares in the Company. Bestway International Holdings Limited is a wholly owned subsidiary of Bestway Group Limited, Guernsey. ("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 Islamic Financial Accounting Standards (IFAS) and underlying Rules and Directives issued by the Securities and Exchange Commission of Pakistan and State Bank of Pakistan.

- 2.2 These condensed interim financial statements should be read in conjunction with the Company's last annual financial statements as at and for the year ended 30 June 2021 ('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 2021. 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.

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).

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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

There are certain amendments to the standards and interpretations which are effective for the annual periods beginning on or after 01 July, 2021. The adoption of these 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 2021.

5. LONG TERM FINANCING

There is no material change in the terms and conditions of the long term loans as disclosed in note 8 to the annual audited financial statements of the Company as at June 30, 2021, except that the Company obtained:

Long term loans from Allied Bank Limited (ABL), Bank Alfalah and Habib Metro Bank Limited (HMB) under State Bank of Pakistan's Renewable Energy Financing Scheme amounting to Rs 1.25 billion, Rs 772 million and Rs 524 million, respectively. The loan obtained from ABL is repayable in 20 equal semi-annual installments, which will start from January 2023. The loan obtained from Bank Alfalah is repayable in 40 equal quarterly installments, which will start from April 2023. The loan obtained from HMB is repayable in 40 equal quarterly installments, which will start from September 2023.

The Company also obtained Term Economic Refinance Facility (TERF) of the State Bank of Pakistan amounting to Rs. 5 billion, Rs 653 million and Rs 6 million from MCB, Allied Bank Limited and Askari Bank respectively. The loans obtained under TERF are repayable in 16 equal semi-annual installments and shall fall due for repayment from April 2024 for MCB and September 2024 for Allied Bank Limited and Askari Bank. The Company also obtained LTFF (Long Term Financing Facility) of the State Bank of Pakistan amounting to 474 million and Rs 1.04 billion from ABL and HBL, respectively. The loans obtained under LTFF are repayable in 16 equal semi-annual installments and shall fall due for repayment from October 2023 and April 2024 respectively.

The above facilities carry mark up ranging from 2.3% to 3.4% per annum starting from the date of first disbursement and is payable in arrears on quarterly/semi-annually basis. The value of benefit of below-market interest rate on the loan has been accounted for as government grant.

6. CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

Guarantees and claims

Letters of guarantee issued by banks on behalf of the Company

Company's share of guarantees and claims of equity-accounted investees:

- Guarantees

- Other contingent liabilities

31 March 2022	30 June 2021
----- (Rupees '000) -----	
(Un-audited)	(Audited)

1,711,000	1,813,200
13,246,084	11,045,400
2,516,455	2,473,516

As at 31 March 2022, facilities of letters of guarantee amounting to Rs. 3.1 billion (30 June 2021: Rs. 2.73 billion) were available to the Company out of which Rs. 1.4 billion (30 June 2021: Rs. 0.92 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 contingencies as reported in note 15 to the annual audited financial statements of the Company for the year ended June 30, 2021, except as disclosed below:

Out of Rs 10.4 billion income tax exposure disclosed in the annual audited financial statements, the Commissioner Inland Revenue (Appeals) [CIR(A)] have remanded back certain matters pertaining to tax year 2016 to 2019 amounting to Rs 7,496 million to the assessing officer for reassessment. The matters remanded back mainly pertains to disallowances of deductions relating to rebates and discounts, adjustment of tax refunds and credits, disallowance of unabsorbed depreciation and tax losses and provision of employees gratuity fund. Further the disallowances in respect of certain matters have been upheld by CIR(A) amounting to Rs 794 million relating to adjustment of tax credits and advertisement expenses against which the Company has filed appeals with the Appellate Tribunal Inland Revenue, where the matters are currently pending adjudication.

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Further, the tax authorities have issued assessment orders relating to sales tax and federal excise duty for tax year 2018 and created additional tax demand amounting to Rs 775 million mainly on account of alleged suppression of production and sales, disallowance of sales tax input adjustment and short payment and declaration of Federal Excise Duty. The Company has filed appeals against the assessment orders with Commissioner Inland Revenue (Appeals) where the matters are currently pending adjudication.

The Company remains confident that the above matters will ultimately be decided in favour of the Company. Accordingly no provision has been made in respect of above in the financial statements.

	31 March 2022	30 June 2021
	----- (Rupees '000) -----	
6.2 Commitments	(Un-audited)	(Audited)
Outstanding letters of credit including capital expenditure	18,256,522	14,407,747
Capital expenditure	6,642,988	51,525
Rentals for use of land	118,810	121,668
Company's share of commitments of equity-accounted investees:		
- Letters of credit	15,330,674	16,249,512
- Forward foreign exchange contracts	60,801,396	49,386,874
- Forward government securities transactions	774,715	54,111
- Derivatives	381,275	178,931
- Forward lending	10,545,979	9,378,251
- Capital expenditure	147,152	239,624
- Operating leases	18,968	16,829
- Other	6,001	10,796

As at 31 March 2022, facilities of letters of credit amounting to Rs. 53 billion (30 June 2021: Rs. 49.9 billion) are available to the Company, out of which Rs. 24 billion (30 June 2021: Rs. 35.52 billion) remained unavailed.

7. PROPERTY, PLANT AND EQUIPMENT

During the nine month period ended 31 March 2022, the Company made additions to property, plant and equipment amounting to Rs. 23.24 billion (31 March 2021: Rs. 1.2 billion) including additions to capital work in progress of Rs. 19.79 billion (31 March 2021: Rs. 1.15 billion). Borrowing costs of Rs. 283.96 million (31 March 2021: Rs. 122.55 million) were capitalised. Property, plant and equipment with carrying amounts of Rs. 265.79 million were disposed off during the period (31 March 2021: Rs. 48.79 million) resulting in a loss on disposal of Rs. 233 million (31 March 2021: Rs. 6.92 million).

Depreciation amounting to Rs. 2.4 billion was charged for the period (31 March 2021: Rs. 2.2 billion).

	31 March 2022	31 March 2021
	----- (Rupees '000) -----	
8. CASH AND CASH EQUIVALENTS	(Un-audited)	(Un-audited)
Cash and bank balances	625,583	363,151
Short term borrowings	(5,870,060)	(1,266,977)
Short term Investments	2,000,000	-
Cash and cash equivalents for the purpose of statement of cash flows	(3,244,477)	(903,826)

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9. FINANCIAL INSTRUMENTS

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

	31 March 2022			30 June 2021		
	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					
Financial assets						
Deposits	205,330	-	205,330	127,664	-	127,664
Trade debts	984,115	-	984,115	1,052,451	-	1,052,451
Advances	7,660	-	7,660	11,246	-	11,246
Short term investments	2,000,000	-	2,000,000	3,090,751	-	3,090,751
Other receivables	64,680	-	64,680	96,952	-	96,952
Cash and bank balances	625,583	-	625,583	710,424	-	710,424
	3,887,368		3,887,368	5,089,488		5,089,488
Financial liabilities						
Current portion of long term financing	-	4,773,239	4,773,239	-	1,186,723	1,186,723
Long term financing	-	16,241,374	16,241,374	-	11,871,853	11,871,853
Trade and other payables	-	6,740,819	6,740,819	-	7,181,897	7,181,897
Unclaimed dividend	-	3,028,063	3,028,063	-	1,989,890	1,989,890
Short-term borrowings	-	5,870,060	5,870,060	-	1,652,261	1,652,261
	-	36,653,555	36,653,555	-	23,882,624	23,882,624

10. FAIR VALUES**10.1 Fair value versus carrying amounts**

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

10.2 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 Fair value (as determined for disclosure purposes) of investment in associate (i.e. United Bank Limited) as at 31 March 2022 is Rs. 12.77 billion (30 June 2021: Rs. 11.44 billion). The fair value is placed in level 1 of the fair value hierarchy as defined in note 2.

11. TRANSACTIONS WITH RELATED PARTIES

The Company is a subsidiary of Bestway International Holdings Limited, ("the holding company"). Bestway International Holdings Limited 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 nine month period ended 31 March 2022 are as follows:

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	Nine month period ended	
	31 March 2022	31 March 2021
	----- (Rupees '000) -----	
Transactions with holding company		
Dividend paid during the period	2,691,745	2,018,809
Amounts paid on behalf of holding company	5	14,000
Amounts received from holding company	-	18,636
Management fee expense	198,215	-
Transactions with associated undertakings under common directorship		
Dividend received	1,311,096	-
Sale of cement	56,428	-
Management fee income	22,500	22,500
Interest earned	744	316
Insurance claims	206	746
Dividend paid	279,881	139,941
Donations	303,612	82,723
Service / bank charges paid	12,371	10,699
Rent paid	21,614	19,650
Maintenance fee paid	1,786	1,786
Insurance premiums	39,187	36,777
Transactions with key management personnel		
Remuneration, allowances and benefits	46,122	39,137
Dividend paid	925,441	613,737
Other related party transactions		
Expense / employer's contribution to provident fund	-	10,869
	31 March 2022	30 June 2021
	----- (Rupees '000) -----	
	(Un-audited)	(Audited)
Balances with related parties		
Unclaimed dividend (including holding company)	1,647,906	1,621,859
Management fee receivable	2,500	-
Trade debts	5,988	-
Bank balances	581,958	693,578
Payable to employees' gratuity fund	134,937	76,495
Advances	720	-
Management fee payable to holding company	198,215	-
Donation payable to Bestway Foundation	949,539	645,947

12. PROPOSED DIVIDEND

The Board of Directors in its meeting held on 22 April 2022 has declared an interim dividend of Rs.4 per share.

13. 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 22 April 2022.


CHIEF FINANCIAL OFFICER


DIRECTOR


CHIEF EXECUTIVE

ادارہ جاتی سماجی ذمہ داری:

ہیٹ وے اپنے کاموں میں طویل المدت سرمایہ کاری کرتی ہے اور اس بات کو سراہتی ہے کہ مقامی برادریوں اور ساج کی جانب ایک خصوصی ذمہ داری کی حامل ہے۔ کمپنی مختلف سرگرمیوں مثلاً خدمات صحت، تعلیم، بہتر مندرجہ ذیل، بقاءے ماحولیات پر پروگرامز تک رسائی کو بہتر بنانے، اور روزگار کی تشکیل میں اعانت کرنے اور مقامی روزگار میں مدد کرنے کے ذریعے محروم و پسماندہ افراد کی فلاح و بہبود اور فعال ترقی میں فخر محسوس کرتی ہے۔ آپ کی کمپنی اپنی ادارہ جاتی سماجی ذمہ داری سرگرمیوں کو زیادہ تر اس کے رفائی ٹرسٹ، ہیٹ وے فاؤنڈیشن کے ذریعے انجام دیتی ہے۔

شیر ہولڈرز کے لئے منافع:

آپ کی کمپنی اس کے شیر ہولڈرز کو عمدہ منافع جات کی فراہمی کیلئے ہمیشہ متفکر رہتی ہے۔ اسی لئے ڈائریکٹرز کو 40% عبوری نقد منافع منقسمہ کا اعلان کرتے ہوئے انتہائی خوشی ہو رہی ہے۔

مستقبل کی توقعات:

اگرچہ پاکستان بڑی حد تک کوویڈ-19 وبا کے براہ راست اثرات سے متاثر نہیں ہوا لیکن دنیا بھر میں پلائی چین میں بڑی رکاوٹوں کے باعث عالمی معیشت کو پہنچنے والے نقصان کے اثرات پاکستان کی معیشت میں بھی واضح نظر آتے ہیں۔ مستقبل قریب میں عالمی معیشت کے مستحکم ہونے اور پاکستان کے بھی اپنی معاشی مشکلات پر قابو پانے کے امکانات مشکل ہی دکھائی دیتے ہیں۔ موجودہ ملکی سیاسی اتار چڑھاؤ اور روس یوکرائی جنگ نے صورتحال کو مزید سنگین بنا دیا ہے اور ہیٹ وے کی صنعت سمیت تعمیراتی شعبے اس سے بے حد متاثر ہوئے ہیں۔

چونکہ پاکستان کی توانائی کی پیداوار کا زیادہ تر انحصار درآمدی ایندھن پر ہے بین الاقوامی پلائی چین کی رکاوٹوں کے نتیجے میں، کوئلے اور تیل کی قیمتوں میں ہوشربا اضافہ ہو گیا۔ جبکہ اب معاشی سرگرمیوں کی بحالی سے توانائی کی نرخوں میں بتدریج اضافہ ہو رہا ہے۔ افراط زر میں مسلسل اضافہ کے باعث شرح سود میں تیزی سے اضافہ ہوا ہے اور مستقبل قریب میں یہ رجحان مزید بڑھنے کے ہی امکانات ہیں۔ پاکستانی روپے کی قدر میں تیزی سے گراؤٹ نے صورتحال کو گھمبیر کر دیا ہے اور یہ گراؤٹ تسلسل کے ساتھ جاری ہے۔ ان تمام عوامل کے ساتھ ساتھ بے جا اور غیر منطقی ٹیکسوں کی وجہ سے ہیٹ وے کی مسلسل اثرات مرتب ہوں گے اور ہیٹ وے میٹو پھر ز کے لئے لاگوٹوں میں اس بے پناہ اضافے کو لوگوں کو منتقل کرنے میں مشکل ہو سکتی ہے، جس سے مستقبل قریب میں منافع کے فرق پر کمزور اثرات ہو سکتے۔

برآمدات کے محاذ پر، افغانستان میں حالیہ پیش رفتوں کے نتیجے میں غیر یقینی صورتحال درپیش ہوگی۔ نتیجتاً افغانستان کیلئے ہماری برآمدات بڑی حد تک سست ہو گئیں ہیں اور یہ صورتحال متوقع مستقبل تک جاری رہنے کا امکان ہے۔

ہیٹ وے ملک کے اندر سب سے کم لاگت والی ہیٹ وے سائز کمپنیوں میں سے ناصرف ایک ہے بلکہ قدرے کم لیور ایجڈ کمپنی ہے جس کا مطلب یہ ہے کہ زیادہ تر تریفوں کے مقابلے میں کسی بھی تیز ہوا کا سامنا کرنے کیلئے بہت بہتر ہے۔ آپ کی انتظامیہ ہمیشہ چیلنجز سے باخبر رہتی ہے جن کا آگے سامنے ممکن ہوتا ہے اور پوری استعداد سے خود کو حالات میں ڈھالنے کے تسلسل کو برقرار رکھے گی تاکہ زیادہ سے زیادہ کارکردگی کو اور اپنے شیر ہولڈرز کیلئے عمدہ منافع جات کو یقینی بنایا جائے۔

اعترافات:

ڈائریکٹرز اس کمپنی میں اپنے شیر ہولڈرز، افراد عملہ، صارفین، فراہم کنندگان، بینکار اور پوری سماجی کے دوران مختلف سرکاری ایجنسیوں کی جانب سے لگا تار تعاون، کردار اور اعتماد کے مظاہرے کیلئے تعریف و تشکر کے خواہاں ہیں۔

برائے منجانب بورڈ:

محمد عرفان اے. شیخ
مینجنگ ڈائریکٹر

لارڈ ضمیر چوہدری

چیف ایگزیکٹو

اسلام آباد

22 اپریل 2022

متبادل توانائی کے اقدامات

ویسٹ ہیٹ ریکوری پاور جرنیشن:

سینٹ کی تیاری توانائی پڑی عمل ہے اور اس کی تیاری کے عمل میں بے پناہ توانائی صرف ہوتی ہے۔ بجلی پیداواری لاگت میں سب سے بڑے اجزاء میں سے ایک ہے۔ ماضی میں، ملک میں مسلسل توانائی کی قلت اور بجلی کے محصولات میں مسلسل اضافہ نے ناگزیر کر دیا کہ روایتی حیاتیاتی ایندھن سے توانائی کے متبادل حل کی جانب منتقل ہوا جائے۔ قومی گرڈ پر انحصار کم کرنے کی حکمت عملی کے تحت، آپ کی کمپنی اپنے چاروں مقامات، چکوال، خٹار، فاروقیہ اور کلہر کھار پر ویسٹ ہیٹ ریکوری پاور پلانٹ (WHRPP) قائم کر چکی ہے۔ چکوال کے مقام پر ہیٹ وے کا ڈبلیو ایچ آر پی پی پاکستان کی سینٹ صنعت میں پہلا پلانٹ ہے جس نے دوسروں کو بھی اس عمل کی ترغیب دی۔

سشی توانائی کی پیداوار

ماحولیات کے حوالے سے باشعور کمپنی ہونے کی میراث پر چلتے ہوئے، آپ کو یہ جان کر خوشی ہوگی کہ چاروں مقامات پر ہمارے سشی توانائی کے پلانٹ اب مکمل طور پر فعال ہیں۔ ہماری 150.9 ایم ڈبلیو کی کل گنجائش نہ صرف پاکستان بلکہ پورے خطے میں اب تک کی سب سے بڑی تقسیم شدہ کپٹیو بجلی پیدا کرنے کی صلاحیت رکھتی ہے۔ آپ کی کمپنی مستقبل قریب میں چاروں پلانٹس میں سشی توانائی کی پیداواری صلاحیت کو بڑھانے کا ارادہ رکھتی ہے۔

سشی توانائی کی پیداوار نے نہ صرف آپ کی کمپنی کے قومی گرڈ پر انحصار کو واضح کم کیا ہے بلکہ اس پر وجیکٹ کی حیات میں سے اس کے کاربن فٹ پرنٹ کو، 1.7 ملین ٹن کے برابر کاربن ڈائی آکسائیڈ کے اخراج میں کمی کے قابل بنایا ہے، جو تقریباً 2.7 ملین درختوں کی شجرکاری کے مساوی ہے۔

آپ کی کمپنی کی WHRPP اور اس کی سشی توانائی کی پیداوار کے ساتھ اسے سبز اور قابل تجدید توانائی کو اپنانے میں پیش قدمی ہے۔

گنجائش میں توسیع

پائے خیل میں گرین فیلڈ پلانٹ

ڈسٹرکٹ میانوالی میں پائے خیل کے قریب ہمارے گرین سینٹ پلانٹ پر کام جاری ہے جس کی گنجائش 7200 ٹن کلینکر یومیہ ہے۔ ہم توقع کرتے ہیں کہ یہ پلانٹ سال 2022 کے اختتام سے پہلے ہی کام شروع کر دے گا۔

حطار میں براؤن فیلڈ

کمپنی نے حطار پلانٹ کے مقام پر 9 میگا واٹس ویسٹ ریکوری پاور پلانٹ کے ساتھ 7200 ٹن کلینکر یومیہ کے براؤن فیلڈ لائن کے قیام کا فیصلہ کر لیا ہے۔ تمام لازمی انتظامی منظور یوں اور مالیاتی انتظامات کو محفوظ کر لیا گیا ہے۔ اور ہم توقع رکھتے ہیں کہ پلانٹ 30 جون 2023 تک مکمل طور پر فعال ہو جائیگا

ہٹائے ماحولیات و آب:

ہیٹ وے سینٹ بطور ذمہ دار ادارہ جاتی باشندہ شہرت کی حامل ہے اور ناصرف اپنے ملازمین ہی کیلئے صحت مند ماحول کے تحفظ و تشکیل کو اولین ترجیح دیتی ہے بلکہ کمپنی ان معاشروں میں بھی اس کو ترجیح دیتی ہے جہاں اس کے چاروں پلانٹس قائم ہیں۔ ہیٹ وے جہاں کام کرتی ہے وہاں سماجی ماحول کی فلاح و بہبود کمپنی کی کامیابی کا ایک لازمی جزو سمجھا جاتا ہے۔ ہمارے پلانٹس کو ISO 14001:2004 کی انوائزمنٹ مینجمنٹ سسٹم (EMD) کی سند حاصل ہے۔

انیر کولڈ کنڈینسر سسٹم کی تعصیب کے بعد آپ کی کمپنی اب بقاء میں پیشرو بن چکی ہے اور سینٹ انڈسٹری میں سب سے اولین اور واحد کمپنی بھی۔ روایتی واٹر-کولڈ سسٹم کی بجائے اس جدید سسٹم نے کمپنی کی صنعتی پانی کی ضروریات کے لگ بھگ 80 فی صد کی کمی کو ممکن بنادیا ہے۔

بارش کے پانی کا استعمال کمپنی کی توجہ کا مرکز رہا ہے اور آپ کی کمپنی نے ناصرف بارش کے پانی کے استعمال کے موجود تالابوں کو اچھا خاصا بہتر بنایا ہے بلکہ کئی نئے تالاب بھی تعمیر کئے ہیں۔

آپ کو یہ جان کر خوشی ہوگی کہ ہمارے چکوال اور کلہر کھار پلانٹس پر صنعتی پانی کی 100 فی صد ضروریات بارش کے پانی ہی سے پوری کی جارہی ہیں۔

ہیٹ وے ماحولیات بہتری کے کئی پروگرامز میں باقاعدگی سے شریک ہو رہی ہے جس میں شجرکاری، کمپنی کی ان کاوشوں کو جس میں کاربن کے نقش پائیں کی کی جانب توجہ کی گئی ہے، بے حد سراہا گیا ہے اور اس کی تعریف کی گئی ہے جبکہ کمپنی ماحول کے تحفظ و بقاء کی طرف بھی بھرپور توجہ دے رہی ہے۔ یہ پاکستان کے اندر چند ہی اداروں میں شامل ہے جنہیں Pakistan WWF کی جانب سے ہر دفتر کے طور پر سند سے نوازا گیا ہے۔

ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز 31 مارچ 2022ء کو ختم شدہ نو ماہی کیلئے غیر آڈٹ شدہ مالیاتی گوشواروں کے ہمراہ اُن کی رپورٹ پیش کرتے ہوئے اظہارِ مسرت کرتے ہیں۔

صنعتی جائزہ:

اس مدت کے دوران ملکی سینٹ کی ترسیلات گزشتہ سال کی اسی مدت کے مقابلے میں 36.2 ملین ٹر پر مستحکم رہے۔

برآمداتی حجم 35% کی کمی سے 7.0 ملین ٹر سے کم ہو کر 4.6 ملین ٹر ہو گئے۔ اسکی بنیادی وجہ عالمی اقتصادی سست روی، افغانستان میں سیاسی عدم استحکام اور پاکستان سینٹ اور کلنکر کی پیداواری لاگت میں اضافہ کی وجہ سے بین الاقوامی منڈی میں کم مسابقت کا باعث بننا ہے۔

مجموعی طور پر اس صنعت کی جانب سے سینٹ کی ترسیلات 4% کی شرح سے کم ہوتے ہوئے اس نو ماہ میں 39.8 ملین ٹر سے 38.2 ملین ٹر ہو گئی۔ تاہم مجموعی ترسیلات جس میں کلنکر بھی شامل ہے 6% کی کمی سے 43.3 ملین ٹر سے 40.8 ملین ٹر ہو گئے۔

پیداوار اور فروخت کا جائزہ

فیصد	کی اضافہ	31 مارچ 2021ء کو ختم شدہ ماہی	31 مارچ 2022ء کو ختم شدہ نو ماہی	
%	ٹر	ٹر	ٹر	
(14%)	(861,947)	6,060,772	5,198,825	کلنکر کی پیداوار
(10%)	(650,256)	6,597,086	5,946,830	سینٹ کی پیداوار
(9%)	(614,686)	6,580,822	5,966,136	سینٹ اور ایکسٹریکٹڈ پورٹ کی فروخت

آپ کی کمپنی مقامی سینٹ کی ترسیلات پچھلے سال کے اسی عرصے کے مقابلے میں 6% کم رہیں۔ گزشتہ سال کوویڈ کی وجہ سے مختصر لاک ڈاؤن کے بعد شمال میں تعمیراتی سرگرمیوں میں اضافہ ہوا تھا۔ تاہم رواں سال کے دوران سینٹ کی طلب، افراط زر میں اضافے اور اجناس کی قیمتوں میں اضافے کی وجہ سے متاثر ہوئی ہے۔ افغانستان میں سیاسی اور معاشی عدم استحکام کے باعث برآمدات میں 72% کمی واقع ہوئی ہے۔

سخت مقابلے کے باوجود میسٹریٹ سینٹ اپنے اعلیٰ معیار اور وسیع اور آسان دستیابی کے باعث، ملک کے سب سے بڑے سینٹ بنانے والوں میں سے ایک اور مارکیٹ لیڈر کے طور پر اپنی پوزیشن برقرار رکھی ہے۔

پیداواری جھلکیاں:

31 مارچ 2022ء کو ختم شدہ نو ماہی میں کمپنی نے 73.9 ارب کا مجموعی کاروباری حجم ریکارڈ کیا جو کہ پچھلے سال کی اسی نو ماہ کی مدت کے دوران 63.2 ارب روپے کے مقابلے میں 17% زیادہ ہے۔ اسی نو ماہی کے لئے خالص کاروباری حجم 22% کے اضافے سے 41.9 ارب سے بڑھ کر 51.3 ارب ہو گیا جو کہ بہتر قیمت ہائے فروخت کی وجہ ہے۔ نتیجاً اس نو ماہ کے عرصے کیلئے مجموعی منافع 16.1 ارب روپے رپورٹ ہوا۔ جو کہ اس کے مقابلے میں پچھلے سال نو ماہی کے دوران 11.9 ارب روپے تھا۔ مالیاتی چارجز زیر جائزہ مدت کیلئے کم ہو کر 0.7 ارب روپے رہے جو کہ پچھلے سال کی مطابقتی مدت میں 0.8 ارب روپے تھے۔ اس کی کا محرک پچھلے سال کے مقابلے میں کم اوسط قرض لینے کی لاگت ہے۔

منافع قبل از ٹیکس اس مدت کے لئے 14.4 ارب روپے رہا۔ جبکہ گزشتہ سال اسی مدت کے دوران یہ 11.0 ارب روپے تھا۔ منافع بعد از ٹیکس پچھلے سال کی اسی مدت کے لئے 8.3 ارب روپے کے مقابلے میں اس نو ماہ کی مدت کے لئے 10.4 ارب روپے رہا۔ اس مدت کے لئے کمپنی کی آمدن فی حصص پچھلے سال کی اسی مدت کے لئے 13.87 کے مقابلے میں 17.38 رہی۔

پلانٹ کی کارکردگی:

آپ کی کمپنی کی انتظامیہ حفاظتی دیکھ بھال کے مفصل پلان کی پیروی کرتی ہے، جسے وہ شروع سے اختیار کیے ہوئے ہے۔ یہ فعال طریقہ فکر کم سے کم رکاوٹوں کے ساتھ مؤثر و مستحکم افعال کو یقینی بناتی ہے۔ ہمارے پرعزم مینیجرز، انجینئرز، فنی ماہرین اور مینجمنٹ وائیڈ منسٹر پیوٹو عملے کے ارکان کی مربوط و منظم ٹیم اس منصوبے کے نفاذ میں کلیدی کردار ادا کرتی ہے۔ زیر جائزہ عرصے کے دوران، ہمارے تمام سینٹ پلانٹس اور ویسٹ ہیٹ ریکوری پلانٹس اطمینان بخش طریقے سے کام کرتے رہے۔

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