



BESTWAY CEMENT LIMITED

BCL/PXS/FORM-3
July 14, 2025

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

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2025

Dear Sir,

We wish to inform you that the Board of Directors of Bestway Cement Limited (the Company) in their meeting held on Monday, July 14, 2025 at 2:30 p.m. (PST) at London recommended the following:

- | | | |
|-------------------|---|-----|
| i) Cash Dividend | A final cash dividend of Rs. 10 per share i.e. 100% for the year ended June 30, 2025. This is in addition to the interim dividend already paid at Rs. 24 per share i.e. 240%. | |
| ii) Bonus Shares | | Nil |
| iii) Right Shares | | Nil |

The above entitlement will be paid to the shareholders whose names will appear in the register of members on August 8, 2025.

The financial results of the Company are enclosed with this letter.

The Annual General Meeting (AGM) of the Company will be held on August 15, 2025.

The Share Transfer Books of the Company will be closed from 09-08-2025 to 15-08-2025 (both days inclusive). Transfer(s) received at the office of the Share Registrar M/s THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500 at the close of business on August 8, 2025 will be treated in time for the purpose of above entitlement to the transferees.

Thanking you,

Yours faithfully,
For Bestway Cement Limited

H. Ni. Azi

Hassan Niazi
Company Secretary

Bestway Cement Limited
Statement of Financial Position
As at 30 June 2025

	Note	2025 (Rupees '000)	2024 (Rupees '000)
EQUITY			
Share capital and reserves			
Share capital	6	5,962,528	5,962,528
Capital reserves	7	16,158,065	10,171,967
Surplus on revaluation of property, plant and equipment	8	54,026,198	-
Revenue reserves	9	52,086,942	46,925,483
		<u>128,233,733</u>	<u>63,059,978</u>
LIABILITIES			
Non-current liabilities			
Long term financing	10	29,793,869	40,682,768
Deferred income - Government grant	11	1,338,838	1,785,412
Deferred tax liability - net	12	60,488,456	24,058,434
Employee benefit obligations	13	51,421	26,884
		<u>91,672,584</u>	<u>66,553,498</u>
Current liabilities			
Trade and other payables	14	23,705,022	15,718,864
Short-term borrowings	15	19,234,966	12,885,088
Current portion of long term financing	10	9,036,875	8,770,992
Current portion of deferred income - Government grant	11	433,555	445,393
Unclaimed dividend		80,166	35,491
Unpaid dividend	16	3,093,797	440,144
		<u>55,584,381</u>	<u>38,295,972</u>
Total liabilities		<u>147,256,965</u>	<u>104,849,470</u>
Total equity and liabilities		<u>275,490,698</u>	<u>167,909,448</u>

CONTINGENCIES AND COMMITMENTS

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The annexed notes 1 to 48 form an integral part of these financial statements.

ASSETS

Non-current assets

Property, plant and equipment	18	190,365,168	113,482,291
Intangible assets and goodwill	19	7,119,982	7,233,120
Investment property	20	4,267,775	225,601
Long term investments	21	44,684,369	20,025,219
Long term deposits		<u>119,582</u>	<u>115,882</u>
		<u>246,556,876</u>	<u>141,082,113</u>

Current assets

Stores, spare parts and loose tools	22	12,326,890	12,515,986
Stock in trade	23	7,113,113	5,647,036
Trade debts	24	1,308,246	1,970,886
Advances	25	767,238	883,314
Deposits and prepayments	26	75,517	81,078
Other receivables	27	38,681	61,900
Advance tax - net		6,116,579	4,106,063
Cash and bank balances	28	1,187,558	1,561,072
		<u>28,933,822</u>	<u>26,827,335</u>

Total assets

<u>275,490,698</u>	<u>167,909,448</u>
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M. I. anen

CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIVE

Bestway Cement Limited
Statement of Profit or Loss
For the year ended 30 June 2025

		2025	2024
	Note	(Rupees '000)	(Rupees '000)
Gross turnover	29	168,486,554	145,584,979
Less: rebates and discounts		(6,006,662)	(3,588,867)
Less: sales tax and excise duty		(54,721,339)	(38,073,849)
Net turnover		107,758,553	103,922,263
Cost of sales	30	(70,480,291)	(71,695,037)
Gross profit		37,278,262	32,227,226
Selling and distribution expenses	31	(1,602,427)	(1,333,621)
Administrative expenses	32	(2,072,545)	(1,522,064)
Other operating expenses	33	(1,763,748)	(1,147,928)
Operating profit		31,839,542	28,223,613
Other income - net	34	1,490,056	662,682
Finance cost	35	(7,625,366)	(11,212,392)
Share of profit of equity-accounted investees - net of tax	36	10,745,913	4,703,401
Profit before tax		36,450,145	22,377,304
Income tax expense	37	(12,585,777)	(8,608,729)
Profit for the year		23,864,368	13,768,575
Earnings per share - basic and diluted (Rupees)	38	40.02	23.09

The annexed notes 1 to 48 form an integral part of these financial statements.

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M. J. A. S. 1

CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIVE

Bestway Cement Limited
Statement of Changes in Equity
For the year ended 30 June 2025

	Share Capital	Capital reserves				Revenue reserves				
	Issued, subscribed and paid up share capital	Share premium	Exchange translation reserve	Surplus on revaluation of Investments	Sub Total	Surplus on revaluation of property, plant and equipment	Statutory reserve	Unappropriated profit	Total revenue reserves	Total equity
	(Rupees '000)									
Balance at 01 July 2023	5,962,528	5,381,821	4,874,483	(1,799,120)	8,457,184	-	3,180,571	44,245,333	47,425,904	61,845,616
Total comprehensive income										
Profit for the year	-	-	-	-	-	-	-	13,768,575	13,768,575	13,768,575
Other comprehensive income / (loss)	-	-	(174,623)	2,078,346	1,903,723	-	-	127,892	127,892	2,031,615
Total comprehensive income / (loss)	-	-	(174,623)	2,078,346	1,903,723	-	-	13,896,467	13,896,467	15,800,190
Effect of reclassification on adoption of IFRS 09 - ECL by equity accounted investee - net of tax	-	-	-	(192,789)	(192,789)	-	-	192,789	192,789	-
Effect of adoption of IFRS 09 - ECL by equity accounted investee - net of tax	-	-	-	-	-	-	-	(275,760)	(275,760)	(275,760)
Transfer of net loss on disposal of FVOCI equity investment from surplus to unappropriated profit by equity accounted investee - net of tax	-	-	-	3,849	3,849	-	-	(3,849)	(3,849)	-
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	-	-	455,265	(455,265)	-	-
Transactions with owners of the Company										
Distributions										
Dividend - Final 2023 @ Rs. 6 per share	-	-	-	-	-	-	-	(3,577,517)	(3,577,517)	(3,577,517)
Dividend - Interim 2024 @ Rs. 6 per share	-	-	-	-	-	-	-	(3,577,517)	(3,577,517)	(3,577,517)
Dividend - Interim 2024 @ Rs. 6 per share	-	-	-	-	-	-	-	(3,577,517)	(3,577,517)	(3,577,517)
Dividend - Interim 2024 @ Rs. 6 per share	-	-	-	-	-	-	-	(3,577,517)	(3,577,517)	(3,577,517)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(14,310,068)	(14,310,068)	(14,310,068)
Balance at 30 June 2024	5,962,528	5,381,821	4,699,860	90,286	10,171,967	-	3,635,836	43,289,647	46,925,483	63,059,978
Balance at 01 July 2024	5,962,528	5,381,821	4,699,860	90,286	10,171,967	-	3,635,836	43,289,647	46,925,483	63,059,978
Total comprehensive income										
Profit for the year	-	-	-	-	-	-	-	23,864,368	23,864,368	23,864,368
Other comprehensive income / (loss)	-	-	(470,192)	6,485,015	6,014,823	54,026,198	-	233,672	233,672	60,274,693
Total comprehensive income / (loss)	-	-	(470,192)	6,485,015	6,014,823	54,026,198	-	24,098,040	24,098,040	84,139,061
Effect of adoption of IFRS 09 - ECL by equity accounted investee - net of tax	-	-	-	-	-	-	-	114,782	114,782	114,782
Transfer of reserve on dilution of investment in equity accounted investees net of tax to the unappropriated profit	-	-	-	(13,549)	(13,549)	-	(98,248)	111,797	13,549	-
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	-	-	1,034,646	(1,034,646)	-	-
Transfer of net gain on disposal of FVOCI equity investment from surplus to unappropriated profit by equity accounted investee - net of tax	-	-	-	(15,176)	(15,176)	-	-	15,176	15,176	-
Transactions with owners of the Company										
Distributions										
Dividend - Final 2024 @ Rs. 8 per share	-	-	-	-	-	-	-	(4,770,022)	(4,770,022)	(4,770,022)
Dividend - Interim 2025 @ Rs. 8 per share	-	-	-	-	-	-	-	(4,770,022)	(4,770,022)	(4,770,022)
Dividend - Interim 2025 @ Rs. 8 per share	-	-	-	-	-	-	-	(4,770,022)	(4,770,022)	(4,770,022)
Dividend - Interim 2025 @ Rs. 8 per share	-	-	-	-	-	-	-	(4,770,022)	(4,770,022)	(4,770,022)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(19,080,088)	(19,080,088)	(19,080,088)
Balance at 30 June 2025	5,962,528	5,381,821	4,229,668	6,546,576	16,158,065	54,026,198	4,572,234	47,514,708	52,086,942	128,233,733

The annexed notes 1 to 48 form an integral part of these financial statements.


CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIVE

Bestway Cement Limited

Statement of Cash Flows

For the year ended 30 June 2025

	Note	2025 (Rupees '000)	2024 (Rupees '000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		36,450,145	22,377,304
Adjustments for:			
Loss / (gain) on disposal of property, plant and equipment	34	11,432	(55,155)
Depreciation	18.1.8	5,963,664	5,813,764
Amortisation	19.4	113,138	130,480
Provision for obsolete stores	22.1	84,908	-
Reversal of provision for slow moving stock	23.1	(506)	(1,105)
Rental income	34	(42,876)	(34,362)
Profit on deposit accounts	34	(32,212)	(8,072)
Share of profit of equity-accounted investees, net of tax	36	(10,745,913)	(4,703,401)
Bad debts written off	31	-	3,031
Write off of fixed assets		37,138	-
Fair value gain on investment property	34	(14,898)	(2,631)
Interest expense on land compensation	33	13,683	14,070
Finance cost	35	7,625,366	11,212,392
Income on short term and other investments		(950,662)	(51,565)
Provision for employee retirement benefits		226,465	209,490
		2,288,727	12,526,936
		38,738,872	34,904,240
Changes in working capital:			
Decrease in stores, spare parts, and loose tools		104,188	1,499,068
(Increase) / decrease in stock in trade		(1,465,572)	1,661,178
Decrease / (increase) in trade debts		662,641	(763,081)
Decrease in advances		116,076	1,006,615
Decrease / (increase) in deposits and prepayments		5,560	(30,807)
Decrease in other receivables		23,219	1,114,673
Increase in trade and other payables		8,389,399	1,563,081
		7,835,511	6,050,727
Cash generated from operating activities		46,574,383	40,954,967
Long term deposits		(3,699)	15,085
Finance cost paid		(9,900,845)	(11,321,422)
Contributions paid to gratuity fund	14.6.3	(330,000)	-
Income tax paid		(10,886,299)	(5,249,783)
Net cash generated from operating activities		25,453,540	24,398,847
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(2,045,121)	(4,110,727)
Acquisition of investment property	20	(4,027,276)	-
Proceeds from sale of property, plant and equipment		93,249	399,194
Rent received from investment property		41,797	38,228
Acquisition of intangible assets		-	(48,040)
Investment in Pakistan Investment Bonds		(108,260)	-
Short term investments		950,275	4,759,885
Profit received on deposit accounts		32,212	185,411
Increase in investment in associate	21.1.1	(6,550,677)	(1,245,717)
Dividends received		4,964,188	4,236,033
Net cash (used in) / generated from investing activities		(6,649,613)	4,214,267
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of financing		(56,365,463)	(9,112,543)
Proceeds from financing		51,094,000	3,095,000
Dividends paid		(16,381,761)	(13,901,930)
Net cash (used in) financing activities		(21,653,224)	(19,919,473)
Net (decrease) / increase in cash and cash equivalents		(2,849,297)	8,693,641
Cash and cash equivalents at beginning of the year		(8,197,528)	(16,891,169)
Cash and cash equivalents at end of the year	39	(11,046,825)	(8,197,528)

The annexed notes 1 to 48 form an integral part of these financial statements.


CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIVE