



BESTWAY CEMENT LIMITED

BCL/PSE/FORM-7

February 25, 2026

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

FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Wednesday, February 25, 2026 at 2:300 p.m. at Islamabad recommended the following:

- | | |
|-------------------|---|
| i) Cash Dividend | An interim cash dividend of Rs. 10 per shares i.e.100% for the quarter ended December 31, 2025. |
| ii) Bonus Shares | Nil |
| iii) Right Shares | Nil |

The financial statements of the Company are attached.

The above entitlement will be paid to the shareholders whose names will appear in the register of members on March 6, 2026.

The Share Transfer Books of the Company will be closed from 09-03-2026 to 11-03-2026 (both days inclusive). Transfer 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 March 6, 2026 will be treated in time for the purpose of above entitlement to the transferees.

Thanking you,

Yours faithfully,

For **Bestway Cement Limited**

H.Niazi

Hassan Niazi
Company Secretary

BESTWAY CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	31 December 2025	30 June 2025		31 December 2025	30 June 2025
Note	(Rupees '000)		Note	(Rupees '000)	
	(Un-audited)	(Audited)		(Un-audited)	(Audited)
EQUITY			ASSETS		
Authorised share capital 700,000,000 (30 June 2025: 700,000,000) ordinary shares of Rs. 10 each	7,000,000	7,000,000	Non-current assets		
Share capital and reserves			Property, plant and equipment	9	186,631,189
Share capital	5,962,528	5,962,528	Intangible assets and goodwill		7,108,601
Capital reserves	18,521,570	16,158,065	Investment property		4,199,135
Surplus on revaluation of property, plant and equipment	52,674,616	54,026,198	Long term investments	10	51,745,278
Revenue reserves	53,718,022	52,086,942	Long term deposits		119,587
	130,876,736	128,233,733	Long term loan to subsidiary	11	10,400
					249,814,190
					246,556,876
LIABILITIES			Current assets		
Non-current liabilities			Stores, spare parts and loose tools	11,712,968	12,326,890
Long term financing	5	25,449,039	Stock in trade	6,348,690	7,113,113
Deferred income - Government grant		1,156,589	Trade debts	1,129,760	1,308,246
Deferred tax liability - net		61,770,034	Advances	533,564	767,238
Employee benefit obligations		18,047	Deposits and prepayments	133,771	75,517
		88,393,709	Other receivables	78,243	38,681
			Advance tax - net	7,614,930	6,116,579
			Cash and bank balances	1,554,894	1,187,558
				29,106,820	28,933,822
Current liabilities			Total assets	278,921,010	275,490,698
Trade and other payables	6	30,718,061			
Short-term borrowings		14,345,562			
Current portion of long term financing	5	9,282,342			
Current portion of deferred income - Government grant		397,964			
Unclaimed dividend		90,509			
Unpaid dividend	7	4,816,127			
		59,650,565			
Total liabilities	148,044,274	147,256,965			
Total equity and liabilities	278,921,010	275,490,698			
CONTINGENCIES AND COMMITMENTS	8				

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

AB

CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	Six month period ended		Three month period ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	—— (Rupees '000) ——		—— (Rupees '000) ——	
Gross turnover	87,338,997	85,625,742	46,115,430	47,469,410
Less: rebates and discounts	(2,901,939)	(2,668,302)	(1,092,388)	(1,393,289)
Less: sales tax and excise duty	(29,069,410)	(27,353,037)	(15,541,061)	(15,271,549)
Net turnover	55,367,648	55,604,403	29,481,981	30,804,572
Cost of sales	(39,752,529)	(35,195,133)	(21,076,164)	(18,510,967)
Gross profit	15,615,119	20,409,270	8,405,817	12,293,605
Selling and distribution expenses	(609,903)	(812,034)	(318,703)	(438,301)
Administrative expenses	(1,195,725)	(914,860)	(691,795)	(413,298)
Other operating expenses	(805,490)	(959,023)	(439,576)	(633,138)
Operating profit	13,004,001	17,723,353	6,955,743	10,808,868
Other income - net	264,256	718,627	128,273	564,555
Finance cost	(2,626,887)	(4,597,569)	(1,221,802)	(2,150,636)
Share of profit of equity-accounted investees - net of tax	6,270,820	3,947,508	2,874,630	2,416,077
Profit before tax	16,912,190	17,791,919	8,736,844	11,638,864
Income tax expense	(5,817,338)	(6,324,224)	(3,137,782)	(4,231,817)
Profit for the period	11,094,852	11,467,695	5,599,062	7,407,047
Earnings per share - basic and diluted (Rupees)	18.61	19.23	9.39	12.42

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

AST

CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIV

BESTWAY CEMENT LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	Six month period ended		Three month period ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	———— (Rupees '000) ————		———— (Rupees '000) ————	
Profit for the period	11,094,852	11,467,695	5,599,062	7,407,047
Other comprehensive income/(loss) (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	1,163,800	349,656	1,163,800	349,656
Related tax	(290,950)	(87,414)	(290,950)	(87,414)
	872,850	262,242	872,850	262,242
Surplus on revaluation of equity investments	254,041	333,891	60,895	275,341
Related tax	(63,511)	(83,473)	(15,224)	(68,835)
	190,530	250,418	45,671	206,506
	1,063,380	512,660	918,521	468,748
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	(161,183)	(704,538)	(52,960)	33,929
(Loss) / gain from Window Takaful Operations	(6)	667	(318)	604
Surplus / (deficit) on revaluation of debt investments through FVOCI	3,374,291	2,686,865	3,130,113	(1,410,745)
Related tax	(803,275)	(495,748)	(769,208)	344,053
	2,409,827	1,487,246	2,307,627	(1,032,159)
Other comprehensive income / (loss) - net of tax	3,473,207	1,999,906	3,226,148	(563,411)
Total comprehensive income for the period	14,568,059	13,467,601	8,825,210	6,843,636

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

AKJ

CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	Share Capital	Capital reserves			Sub total	Surplus on revaluation of property, plant and equipment	Statutory reserve	Revenue reserves		Total equity
	Issued, subscribed and paid up share capital	Share premium	Exchange translation reserve	Surplus on revaluation of Investments				Unappropriated profit	Total revenue reserves	
Balance at 01 July 2024 (Audited)	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 period	-	-	-	2,266,067	1,737,664	-	-	11,467,695	11,467,695	11,467,695
Other comprehensive (loss) / income	-	-	(528,403)	2,266,067	1,737,664	-	-	262,242	262,242	1,999,006
Total comprehensive (loss) / income	-	-	(528,403)	2,266,067	1,737,664	-	-	11,729,937	11,729,937	13,467,601
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	-	-	421,363	(421,363)	-	-
Effect of adoption of IFRS 09-ECL - net of tax	-	-	-	-	-	-	-	16,902	16,902	16,902
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)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(9,540,044)	(9,540,044)	(9,540,044)
Balance at 31 December 2024 (Un-audited)	5,962,528	5,381,821	4,171,457	2,356,353	11,909,631	-	4,057,199	45,075,079	49,132,278	67,004,437
Balance at 01 July 2025 (Audited)	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
Total comprehensive income										
Profit for the period	-	-	-	2,721,245	2,600,357	-	-	11,094,852	11,094,852	11,094,852
Other comprehensive (loss) / income	-	-	(120,888)	2,721,245	2,600,357	-	-	872,850	872,850	3,473,207
Total comprehensive (loss) / income	-	-	(120,888)	2,721,245	2,600,357	-	-	11,967,702	11,967,702	14,568,059
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	-	-	617,394	(617,394)	-	-
Transfer of net loss on disposal of FVOCI equity investment from surplus to unappropriated profit by associate - net of tax	-	-	-	(236,852)	(236,852)	-	-	236,852	236,852	-
Transfer of incremental depreciation from revaluation of property, plant and equipment to un appropriated profit of equity accounted investee - net of tax	-	-	-	-	-	(2,149)	-	2,149	2,149	-
Transfer from surplus on revaluation upon disposal to unappropriated profit - net of tax	-	-	-	-	-	(48,634)	-	48,634	48,634	-
Transfer of incremental depreciation from revaluation of property, plant and equipment to un appropriated profit	-	-	-	-	-	(1,300,799)	-	1,300,799	1,300,799	-
Transactions with owners of the Company										
Distributions										
Dividend - Final 2025 @ Rs. 10 per share	-	-	-	-	-	-	-	(5,962,528)	(5,962,528)	(5,962,528)
Dividend - Interim 2026 @ Rs. 10 per share	-	-	-	-	-	-	-	(5,962,528)	(5,962,528)	(5,962,528)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(11,925,056)	(11,925,056)	(11,925,056)
Balance at 31 December 2025 (Un-audited)	5,962,528	5,381,821	4,108,780	9,030,949	18,521,570	53,674,616	5,189,628	48,528,394	53,718,022	130,876,736

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements

AJS

CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	Note	Six month period ended	
		2025	2024
		31 December	
		(Rupees '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		16,912,190	17,791,919
<i>Adjustments for:</i>			
Loss / (gain) on disposal of property, plant and equipment		62,154	(18,446)
Depreciation		5,163,471	2,969,257
Amortisation		12,478	67,037
Provision for obsolete stores		94,229	144,716
Write off of property, plant and equipment		18,828	33,662
Rental income		(20,575)	(18,321)
Profit on deposit accounts		(16,226)	(11,986)
Interest on investments		(7,253)	(434,960)
Share of profit of equity-accounted investees - net of tax		(6,270,820)	(3,947,508)
Interest expense on land compensation		7,073	7,173
Finance cost		2,626,887	4,597,569
Provision for employee retirement benefits		74,743	100,805
		1,744,989	3,488,998
		18,657,179	21,280,917
Changes in working capital:			
Decrease in spare parts and loose tools		519,693	2,114,033
Decrease / (increase) in stock in trade		764,424	(1,641,789)
Decrease in trade debts		178,486	184,317
Decrease in advances		233,674	353,028
Increase in deposits and prepayments		(58,254)	(64,296)
(Increase) / decrease in other receivables		(39,562)	16,355
Increase in trade and other payables		7,115,733	8,061,776
		8,714,194	9,023,424
Cash generated from operating activities		27,371,373	30,304,341
Long term deposits		(5)	(3,361)
Finance cost paid		(2,660,679)	(5,232,928)
Payment made to Gratuity Fund		(324,768)	(330,000)
Income tax paid		(7,191,846)	(3,991,765)
		(10,177,298)	(9,558,054)
Net cash generated from operating activities		17,194,075	20,746,287
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(1,473,948)	(1,000,217)
Proceeds from sale of property, plant and equipment		17,886	50,490
Rent received from investment property		1,746	28,038
Investment in Pakistan Investment Bond		(11,957)	-
Long term loan to subsidiary		(10,400)	-
Increase in Investment in subsidiary / associates		(100)	(5,998,653)
Profit received on investment / deposit accounts		24,136	12,311
Dividend received		3,852,254	2,287,588
Net cash generated from / (used in) investing activities		2,399,617	(4,620,443)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from financing		600,000	3,677,000
Repayments of financing		(11,133,052)	(6,848,173)
Dividend paid		(10,192,383)	(8,227,544)
Net cash (used in) financing activities		(20,725,435)	(11,398,717)
Net (decrease) / increase in cash and cash equivalents		(1,131,743)	4,727,127
Cash and cash equivalents at beginning of the period		(11,046,825)	(8,197,528)
Cash and cash equivalents at end of the period	12	<u>(12,178,568)</u>	<u>(3,470,401)</u>

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

AKJ

CHIEF FINANCIAL OFFICER

DIRECTOR

CHIEF EXECUTIVE