



BESTWAY CEMENT

BUILDING ON STRENGTH

BESTWAY CEMENT LIMITED

HALF YEARLY REPORT
JULY - DECEMBER

2018

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COMPANY INFORMATION

Board of Directors

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

Syed Hassan Ali Raza, Advocate High Court.

Shares Department

THK Associates (Pvt.) Ltd.
1st Floor, 40-C, Block-6, P.E.C.H.S.,
Karachi-75400
Tel: +92 (0) 21 111 000 322
Fax: +92 (0) 21 3416827

Bankers

- Allied Bank Limited
- Askari Bank Limited
- Bank Alfalah Limited
- Dubai Islamic Bank Pakistan Limited
- Faysal Bank Limited
- Habib 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 2018.

Industry Overview

Domestic cement despatches declined by 1.4% from 19.8 million tonnes to 19.6 million tonnes during the period under review. This is attributed to slowdown in construction activity due to extended winter season along with slower disbursement of PSDP funds driven by fiscal austerity measures.

Overall, exports managed to contain the decline in total despatches by posting an increase of 47.9% from 2.4 million tonnes to 3.6 million tonnes including over 1 million tonnes of clinker. Rupee devaluation has made Pakistani exports more attractive and successful commissioning of new lines also supported the growth in Southern exports.

Total cement despatches by the industry declined by 0.7% from 22.2 million tonnes to 22.1 million tonnes during the reporting period.

Industry margins continued to remain under pressure due to rising input costs, which were further adversely impacted by the intensified currency depreciation and increasing interest rates.

Production and Sales Review

	Half year ended 31 December 2018	Half year ended 31 December 2017	Increase/ (Decrease)	Percentage
	Tonnes	Tonnes	Tonnes	%
Clinker production	3,427,059	3,950,812	(523,753)	(13%)
Cement production	4,126,045	4,138,301	(12,256)	(0.3%)
Cement and Xtreme Bond sales	4,095,553	4,158,066	(62,513)	(2%)
Clinker sales	-	365,779	(365,779)	(100%)

Despite fierce competition, Bestway successfully retained its share of the market and its position as the largest cement producer.

Your Company's local despatches declined by 1% as compared to same period last year, in line with industry decline, while outperforming North industry average (decline of 6%).

Exports witnessed a decline of 5% over the period against industry increase of 5%. While Bestway performed better than North industry (decline of 18%), it was unable to compete with the competitor expansion in South, as well as increase in transportation costs.

Company's total despatches declined by 2% against the corresponding period last year, in line with industry decline, while outperforming North industry average (decline of 7%).

Operating Highlights

The Company recorded gross turnover of Rs. 40.3 billion for the half year ended 31 December 2018, 5% higher compared to Rs. 38.4 billion for the same period last year. Net turnover for the period increased by 5% from Rs. 26.5 billion to Rs. 27.7 billion. Decline in volumes has been offset by increase in cement prices.

Gross profit for the period was reported at Rs. 9.1 billion, 8% lower compared to last year owing to persistent upward pressure from input costs which have been accelerated by further currency depreciation. Financial charges stood at Rs. 0.7 billion for the period under review against Rs. 0.3 billion for the corresponding period last year.

Profit before tax amounted to Rs. 7.5 billion, 9% lower as compared to Rs. 8.3 billion for the half year ended 31 December 2017. Profit after taxation increased by 11% from Rs. 6.2 billion to Rs. 6.9 billion.

Earnings per share of the Company for the period were reported at Rs. 11.54 against Rs. 10.39 from the same period last year.

Alternative Energy Initiatives

During the period under review a 9MW Waste Heat Recovery Power Plant (WHRPP) was established at our Farooqia site. This forms part of your Company's energy conservation strategy and puts us at the forefront of adopting the WHR technology at all our operations. These projects serve to significantly reduce the Company's dependence on external source of electricity thus helping in reducing production costs, improving operational efficiency and protecting the environment.

Plants' Performance

Your Company's management follows an elaborate plan of preventative maintenance at all its plants. This proactive approach ensures efficient

and stable operations with minimum disruptions. During the period under review, all our cement plants and the WHRPPs operated satisfactorily.

Environment

Bestway reputes 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 the local communities. Your Company ensures that its plants comply with international standards for emissions.

As part of your Company's water conservation strategy and to convert the WHRPP's dependence from water cooling system to an air cooling system, we have installed air cooled condensers at Chakwal and Kallar Kahar plants during the period. This project, coupled with other water initiatives will ensure that your Company is materially reducing its water usage and ensuring that a scarce resource is conserved.

Your Company undertakes several environmental uplift programmes, including: quarry rehabilitation, tree plantations, rain harvesting, community cleaning and others. Your Company ardently supports WWF Pakistan and is a certified Green Office and has been praised for its efforts in reducing the carbon footprint.

Corporate Social Responsibility

Bestway invests in its operations for the 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, stipends and helping create jobs and local employment.

Your Company's most recent project has been the inauguration of a primary school in the vicinity of Farooqia, District Taxila, in April 2018, with the aim of providing access to quality education to the less privileged. Plans are being developed for a custom built campus in 2019/2020.

Your Company conducts its corporate social responsibility activities mainly through its charitable trust, Bestway Foundation. Your Company is in the Top 15 Public Listed Companies of Pakistan with regards to donations.

Return to Shareholders

Your Company is mindful of providing a superior return to its shareholders. In view of the reported performance by your Company, the directors feel great pleasure in declaring its second interim cash dividend of 30%.

Future Outlook

While infrastructure development is likely to continue, domestic demand may be adversely impacted by the economic slowdown, reduced PSDP budget and tightening of the monetary policy. Numerous industry wide expansions have been commissioned which are also likely to add supply pressures. However, as political stability is managed, this is likely to support on-going construction activity nationally and stabilise the economic forecasts.

Exports may benefit from currency devaluation and successful commissioning of new lines.

Depreciation of the Rupee against Dollar, increasing input prices and interest rate hikes have already put the cement sector under pressure. Further repercussions of the upcoming International Monetary Program, resulting in aggressive monetary tightening and currency devaluation could continue to dampen the industry profitability going forward.

Like always, your management is cognisant of the challenges that lie ahead and will continue to maximise opportunities and work towards further growth and superior returns in the ensuing years.

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
22 February 2019



Muhammad Irfan A. Sheikh
Director

Bestway Cement Limited

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 2018 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 this 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 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 2018 and 2017 have not been reviewed, as we are required to review only the cumulative figures for the six month period ended 31 December 2018.

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 is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other matter

The financial statements of the Company for the year ended 30 June 2018 were audited by another auditor, KPMG Taseer Hadi & Co Chartered Accountants, whose report dated 17 August 2018 expressed an unmodified opinion thereon. Further, the condensed interim financial statements of the Company for the half year ended December 31, 2017 were reviewed by the same auditor whose report dated 21 February 2018 expressed an unmodified conclusion thereon.

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



Chartered Accountants

Islamabad

Date: February 22, 2019

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2018

Note	31 December 2018	30 June 2018
	----- (Rupees '000) ----- (Un-audited)	(Audited)
	7,000,000	7,000,000
	5,962,528	5,962,528
	6,792,298	6,784,945
5	44,437,393	40,562,399
	57,192,219	53,309,872
	1,650,000	3,300,000
	1,100,000	2,200,000
	8,986,240	9,111,362
6	28,589	497,337
	11,764,829	15,108,699
	9,865,811	9,602,383
	12,180,015	12,260,179
	3,398,307	2,779,023
	2,265,538	1,854,521
	118,077	55,963
	27,827,748	26,552,069
	39,592,577	41,660,768
	96,784,796	94,970,640

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2018

Note	31 December 2018	30 June 2018
	(Rupees '000)	
	(Un-audited)	(Audited)
8	57,767,319	56,085,733
	7,755,303	7,816,902
	257,656	257,656
	11,526,785	11,375,186
	115,712	132,477
	77,422,775	75,667,954
	7,805,543	7,641,242
	4,899,904	4,358,080
	1,828,636	1,785,728
	547,101	671,366
	86,740	42,169
	630,399	1,776,089
	3,047,975	2,737,748
	515,723	290,264
	19,362,021	19,302,686
	96,784,796	94,970,640

DIRECTOR & CHIEF FINANCIAL OFFICER

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

FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2018

	Six months ended		Three months ended	
	31 December 2018	31 December 2017	31 December 2018	31 December 2017
Note	(Rupees '000)			
Gross turnover	40,344,915	38,447,592	22,933,279	19,782,181
Less: rebates and discounts	(1,105,426)	(1,115,113)	(599,841)	(573,592)
Less: sales tax and excise duty	(11,530,323)	(10,872,962)	(6,512,960)	(5,662,796)
Revenue	27,709,166	26,459,517	15,820,478	13,545,793
Cost of sales	(18,606,622)	(16,557,343)	(10,513,324)	(8,515,043)
Gross profit	9,102,544	9,902,174	5,307,154	5,030,750
Other income	60,489	82,310	40,177	68,052
Selling and distribution expenses	(793,210)	(710,242)	(385,579)	(395,889)
Administrative expenses	(400,320)	(1,156,528)	(205,744)	(597,166)
Other expenses	(483,206)	(541,647)	(289,251)	(272,822)
Operating profit	7,486,297	7,576,067	4,466,757	3,832,925
Net finance costs	(692,938)	(300,344)	(368,583)	(129,464)
Share of profit of equity-accounted investees, net of tax	732,567	1,001,174	452,222	530,257
Profit before tax	7,525,926	8,276,897	4,550,396	4,233,718
Income tax expense	(645,244)	(2,082,740)	72,520	(1,036,020)
Profit for the period	6,880,682	6,194,157	4,622,916	3,197,698
Earnings per share - basic and diluted (Rupees)	11.54	10.39	7.75	5.36

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The annexed notes 1 to 16 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 MONTHS PERIOD ENDED 31 DECEMBER 2018

	Six months ended		Three months ended	
	31 December 2018	31 December 2017	31 December 2018	31 December 2017
	(Rupees '000)			
Profit for the period	6,880,682	6,194,157	4,622,916	3,197,698
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	(28,734)	(2,071)	(28,734)	(2,071)
Related tax	4,310	311	4,310	311
	(24,424)	(1,760)	(24,424)	(1,760)
Items that are or may be reclassified subsequently to profit or loss				
<i>Company's share of equity-accounted investees' OCI</i>				
Foreign operations - foreign currency translation differences	524,934	135,476	460,906	68,578
Income / (loss) from Window Takaful Operations	1	(4)	1	(4)
Available-for-sale financial assets - net change in fair value	(608,920)	(461,220)	(539,938)	(271,723)
Related tax	91,338	69,184	80,991	40,759
	7,353	(256,564)	1,960	(162,390)
Other comprehensive income, net of tax	(17,071)	(258,324)	(22,464)	(164,150)
Total comprehensive income for the period	6,863,611	5,935,833	4,600,452	3,033,548

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



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DIRECTOR & CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2018

	Capital reserves					Revenue reserves			Total equity
	Share Capital	Share premium	Exchange translation reserve	Revaluation reserve	Total capital reserves	Statutory reserve (Note 5)	Unappropriated profits	Total revenue reserves	
	Issued, subscribed and paid up share capital								
(Rupees '000)									
Balance at 01 July 2017 (Audited)	5,962,528	5,381,821	1,070,539	775,465	7,227,825	1,989,716	32,589,186	34,578,902	47,769,255
Total comprehensive income									
Profit	-	-	-	-	-	-	6,194,157	6,194,157	6,194,157
Other comprehensive income	-	-	135,476	(392,040)	(256,564)	-	(1,760)	(1,760)	(258,324)
Total comprehensive income	-	-	135,476	(392,040)	(256,564)	-	6,192,397	6,192,397	5,935,833
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	-	94,262	(94,262)	-	-
Transactions with owners of the Company									
Distributions									
Dividend - Final 2017 @ Rs. 3 per share	-	-	-	-	-	-	(1,788,758)	(1,788,758)	(1,788,758)
Dividend - Interim 2018 @ Rs. 3 per share	-	-	-	-	-	-	(1,788,758)	(1,788,758)	(1,788,758)
Total transactions with owners of the Company	-	-	-	-	-	-	(3,577,516)	(3,577,516)	(3,577,516)
Balance at 31 December 2017 (Un-audited)	5,962,528	5,381,821	1,206,015	383,425	6,971,261	2,083,978	35,109,805	37,193,783	50,127,572
Balance at 01 July 2018 (Audited)	5,962,528	5,381,821	1,551,651	(148,527)	6,784,945	2,133,357	38,429,042	40,562,399	53,309,872
Total comprehensive income									
Profit	-	-	-	-	-	-	6,880,682	6,880,682	6,880,682
Other comprehensive income	-	-	524,934	(517,581)	7,353	-	(24,424)	(24,424)	(17,071)
Total comprehensive income	-	-	524,934	(517,581)	7,353	-	6,856,258	6,856,258	6,863,611
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	-	65,071	(65,071)	-	-
Transactions with owners of the Company									
Distributions									
Dividend - Final 2018 @ Rs. 3 per share	-	-	-	-	-	-	(1,788,758)	(1,788,758)	(1,788,758)
Dividend - Interim 2019 @ Rs. 2 per share	-	-	-	-	-	-	(1,192,506)	(1,192,506)	(1,192,506)
Total transactions with owners of the Company	-	-	-	-	-	-	(2,981,264)	(2,981,264)	(2,981,264)
Balance at 31 December 2018 (Un-audited)	5,962,528	5,381,821	2,076,585	(666,108)	6,792,298	2,198,428	42,238,965	44,437,393	57,192,219

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE


DIRECTOR & CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2018

	Six months ended 31 December	
	2018	2017
Note	----- (Rupees '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	7,525,926	8,276,897
Adjustments for:		
Gain on disposal of property, plant and equipment	(6,229)	(736)
Depreciation	1,447,905	1,081,716
Amortisation	61,601	880,024
Provision for obsolete spare parts	(6,481)	-
Provision for slow moving stock	(2,113)	(3,385)
Rental income from investment property	(14,765)	(13,917)
Profit on deposit accounts	(249)	(336)
Share of profit of equity-accounted investees, net of tax	(732,567)	(1,001,174)
Compensation against court order	8,417	-
Net finance costs	692,938	300,344
Provision for employee retirement benefits	51,473	42,591
	1,499,930	1,285,127
	9,025,856	9,562,024
Changes in:		
Stores, spare parts and loose tools	(83,796)	(303,522)
Stock in trade	(539,710)	110,085
Trade debts	(42,908)	(544,581)
Advances	124,251	259,936
Deposits and prepayments	(44,570)	(15,462)
Trade and other payables	(339,151)	2,003,333
Other receivables	1,145,693	(628,948)
	219,809	880,841
Cash generated from operating activities	9,245,665	10,442,865
Long term deposits	16,765	2,300
Finance cost paid	(586,533)	(267,860)
Employee retirement benefits paid	(18,085)	(9,501)
Income tax paid	(984,945)	(2,602,873)
	(1,572,798)	(2,877,934)
Net cash from operating activities	7,672,867	7,564,931
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property plant and equipment	(3,210,556)	(8,662,563)
Acquisition of intangible assets	-	(300)
Proceeds from sale of property, plant and equipment	13,272	3,913
Rent received from investment property	30,692	27,902
Profit received on deposit accounts	249	336
Dividend received	468,249	561,898
Net cash used in investing activities	(2,698,094)	(8,068,814)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of long term financing	(1,050,000)	-
Repayments of long term musharaka	(700,000)	-
Dividend paid	(2,919,150)	(3,577,517)
Net cash used in financing activities	(4,669,150)	(3,577,517)
Net increase in cash and cash equivalents	305,623	(4,081,400)
Cash and cash equivalents at beginning of the period	(11,969,915)	(4,679,526)
Cash and cash equivalents at end of the period	(11,664,292)	(8,760,926)

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The annexed notes 1 to 16 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 MONTHS PERIOD ENDED 31 DECEMBER 2018

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 controls 56.41% 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 2018 ('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 2018. 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 MONTHS PERIOD ENDED 31 DECEMBER 2018

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

Standards, interpretations and amendments to published approved accounting standards that are effective and relevant comprise of:

- IFRS 9 'Financial Instruments' and amendment – Prepayment Features with Negative Compensation became effective for annual periods beginning on or after 1 July 2018. However, Securities and Exchange Commission of Pakistan vide S.R.O. 229(I)/2019 dated 14 February 2019 has modified the effective date as "Reporting period / year ending on or after 30 June 2019". IFRS 9 replaces the existing guidance in IAS 39 Financial Instruments: Recognition and Measurement. IFRS 9 includes revised guidance on the classification and measurement of financial instruments, a new expected credit loss model for calculating impairment on financial assets, and new general hedge accounting requirements. It also carries forward the guidance on recognition and derecognition of financial instruments from IAS 39.
- IFRS 15 'Revenue from contracts with customers' - IFRS 15 replaces the previous revenue standards: IAS 18 Revenue, IAS 11 Construction Contracts, and the related interpretations on revenue recognition. IFRS 15 introduces a single five-step model for revenue recognition and establishes a comprehensive framework for recognition of revenue from contracts with customers based on a core principle that an entity should recognize revenue representing the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The change laid down by this standard does not have any significant impact on these financial statements of the Company.

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 2018.

5. REVENUE RESERVES

These include statutory reserves carried by United Bank Limited ("UBL"), an equity-accounted investee, under section 21 of the Banking Companies Ordinance, 1962. Statutory reserve has been presented separately in statement of changes in equity to conform to current year presentation.

6. EMPLOYEE BENEFIT OBLIGATIONS

During the period, the Company has established a separate Employees' Gratuity Fund ("the Fund"). Accordingly, the provision for gratuity amounting to Rs. 0.5 billion has been classified as a current liability in trade and other payables as at 31 December 2018.

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

FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2018

	31 December 2018	30 June 2018
	----- (Rupees '000) -----	
	(Un-audited)	(Audited)
7. CONTINGENCIES AND COMMITMENTS		
7.1 Contingencies		
<i>Guarantees and claims</i>		
Letters of guarantee issued by banks on behalf of the Company	3,540,478	3,140,283
Company's share of guarantees and claims of equity-accounted investees:		
- Guarantees	15,517,342	14,497,991
- Claims not acknowledged as debt	882,412	931,846

Letters of guarantee include an amount of Rs. 1.4 billion (30 June 2018: Rs. 1 billion) issued to the Honourable Supreme Court of Pakistan as directed under the Human Rights Case No. 25598-G of 2017 (in the matter of drying out of the Shri Katas Raj Temple Pond). Subsequent to current period end, this guarantee was returned by the bank upon successful conclusion of the case. The Company has also issued bank guarantees in the normal course of business to Sui Northern Gas Pipeline Limited for commercial and industrial use of gas for an amount of Rs. 1.73 billion (30 June 2018: Rs. 1.73 billion).

As at 31 December 2018, facilities of letters of guarantee amounting to Rs. 4.1 billion (30 June 2018: Rs. 3.76 billion) were available to the Company out of which Rs. 0.51 billion (30 June 2018: Rs. 0.62 billion) remained unavailed as at year end. Facilities of letters of guarantee are secured by first pari passu charge on present and future assets of the Company.

Litigations

With reference to Human Rights Case No. 25598 – G of 2017 (in the matter of drying out of the Shri Katas Raj Temple Pond), it was alleged that the presence of cement operators in the Kahoon Valley is resulting in water shortage and environmental pollution in the Valley as well as depletion of water reserves at Katas Raj Pond. The case now stands concluded to the satisfaction of the Honourable Supreme Court of Pakistan. The Company has fulfilled all its commitments given to the Honourable Supreme Court of Pakistan within the deadline by reducing its industrial use of groundwater to zero and successfully implementing various alternate measures such as conversion of water cooled condenser system to air cooled condenser system; construction of storage tanks; construction of rain harvesting ponds; installation and commissioning of reverse osmosis plants. In addition, the Company's plants have also been found to be fully compliant with environmental standards (both local and international) and no penalties were imposed on the Company at the time of disposal of the case.

Other than litigations as disclosed above, there are no significant changes in the status of litigations as disclosed in the last annual financial statements.

	31 December 2018	30 June 2018
	----- (Rupees '000) -----	
	(Un-audited)	(Audited)
7.2 Commitments		
Outstanding letters of credit including capital expenditure	2,769,625	1,471,310
Capital expenditure	292,070	294,596
Rentals for use of land	124,785	126,887
Company's share of commitments of equity-accounted investees:		
- Letters of credit	13,776,758	17,349,159
- Forward foreign exchange contracts	49,769,098	40,555,741
- Forward government securities transactions	1,219,876	80,576
- Derivatives	216,840	240,765
- Forward lending	9,873,720	-
- Capital expenditure	147,538	151,300

As at 31 December 2018, facilities of letters of credit amounting to Rs. 9.37 billion (30 June 2018: Rs. 9.92 billion) are available to the Company, out of which Rs. 6.6 billion (30 June 2018: Rs. 8.45 billion) remained unavailed as at year end.

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

FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2018

8. PROPERTY, PLANT AND EQUIPMENT

During the six months period ended 31 December 2018, the Company made additions to property, plant and equipment aggregating Rs. 3,211 million (31 December 2017: Rs. 8,663 million) including additions to capital work in progress aggregating Rs. 2,587 million (31 December 2017: Rs. 7,755 million). During the period borrowing costs capitalised amounted to Rs. 28.3 million (31 December 2017: Rs. 140.7 million). Property, plant and equipment with carrying amounts of Rs. 7 million were disposed off during the six months period ended 31 December 2018 (31 December 2017: Rs. 3.2 million) resulting in a gain on disposal of Rs. 6.2 million (31 December 2017: Rs. 0.7 million).

Depreciation amounting to Rs. 1,448 million was charged for the six months period ended 31 December 2018 (31 December 2017: Rs. 1,082 million).

9. INCOME TAX EXPENSE

Income tax expense for the six months period ended 31 December 2018 is net of current tax credit related to prior years of Rs. 974 million (31 December 2017: Rs. nil).

10. CASH AND CASH EQUIVALENTS

Cash and bank balances
Short term borrowings
Cash and cash equivalents for the purpose of Statement of cash flows

31 December 2018	31 December 2017
------(Rupees '000)-----	------(Rupees '000)-----
(Un-audited)	(Audited)
515,723	212,227
(12,180,015)	(8,973,153)
(11,664,292)	(8,760,926)

11. FINANCIAL INSTRUMENTS

11.1 Carrying amounts and fair values

The following table shows the carrying amounts of financial assets and financial liabilities.

	31 December 2018			30 June 2018		
	Loans and receivables	Other financial liabilities	Total	Loans and receivables	Other financial liabilities	Total
	------(Un-audited)-----	------(Un-audited)-----	------(Un-audited)-----	------(Audited)-----	------(Audited)-----	------(Audited)-----
	------(Rupees '000)-----			------(Rupees '000)-----		
Financial assets measured at fair value	-	-	-	-	-	-
Financial assets not measured at fair value						
Deposits	148,610	-	148,610	164,594	-	164,594
Trade debts	1,828,636	-	1,828,636	1,785,728	-	1,785,728
Advances	16,609	-	16,609	15,895	-	15,895
Other receivables	15,251	-	15,251	32,607	-	32,607
Cash and bank balances	515,723	-	515,723	290,264	-	290,264
	2,524,829	-	2,524,829	2,289,088	-	2,289,088
Financial liabilities measured at fair value	-	-	-	-	-	-
Financial liabilities not measured at fair value						
Long term financing	-	5,048,307	5,048,307	-	6,079,023	6,079,023
Long term musharaka	-	3,365,538	3,365,538	-	4,054,521	4,054,521
Trade and other payables	-	5,475,509	5,475,509	-	4,796,029	4,796,029
Unclaimed dividend	-	118,077	118,077	-	55,963	55,963
Short-term borrowings	-	12,180,015	12,180,015	-	12,260,179	12,260,179
	-	26,187,446	26,187,446	-	27,487,855	27,487,855

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

FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2018

12. FAIR VALUES

12.1 Fair value versus carrying amounts

The Company has not disclosed the fair values of financial assets and financial liabilities as these are for short-term or reprice over short-term. Therefore, the carrying amounts are reasonable approximation of their values.

12.2 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, is 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 2018 is Rs. 11.49 billion (30 June 2018: Rs. 15.82 billion). The fair value is placed in level 1 of the fair value hierarchy as defined in note 2.

13. 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 at the six months period ended 31 December 2018 are as follows:

	Six months ended	
	31 December 2018	31 December 2017
	------(Rupees '000)-----	
Transactions with parent company		
Dividend paid	1,605,855	1,927,025
Transactions with associated undertakings under common directorship		
Dividend received	468,249	561,898
Sale of cement	110	-
Insurance claims received	16,046	425
Dividend paid	192,574	231,089
Donations	68,807	63,241
Service / bank charges	7,365	7,289
Rent paid	15,130	13,754
Net insurance premium paid	13,652	28,103

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

FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2018

Transactions with key management personnel

Remuneration, allowances and benefits
Dividend paid

Other related party transactions

Expense / employer's contributions to provident fund

Six months ended	
31 December 2018	31 December 2017
----- (Rupees '000) -----	
33,394	30,146
471,720	659,348
7,478	7,212
31 December 2018	30 June 2017
----- (Rupees '000) -----	
502,135	-
375,384	153,620

14. CORRESPONDING FIGURES

The corresponding figure of markup accrued in the statement of financial position amounting to Rs. 242.1 million has been classified in short term borrowings, current portion of long term loan and current portion of long term musharaka to conform to current period's presentation.

15. PROPOSED DIVIDEND

The Board of Directors in its meeting held on 22 February 2019 has declared 2nd interim dividend of Rs. 3 per share.

16. 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 February 2019.



CHIEF EXECUTIVE



DIRECTOR & CHIEF FINANCIAL OFFICER

ہے، کمپنی کم مراعات یافتہ لوگوں کی ترقی اور فلاح و بہبود پر مبنی سرگرمیوں جیسے صحت عامہ، تعلیم، ووکیشنل ٹریننگ، ماحولیاتی تحفظ کے پروگرام اور مقامی آبادی کے لیے ملازمت کے مواقع بہم پہنچانے پر فخر محسوس کرتی ہے۔

آپ کی کمپنی کا حالیہ منصوبہ اپریل 2018 میں ضلع ٹیکسلا کے قریب فاروقیہ میں پرائمری سکول کا افتتاح ہے جس کا مقصد کم وسائل رکھنے والے لوگوں کو معیاری تعلیم تک رسائی فراہم کرنا ہے۔ آپ کی کمپنی نے بنیادی طور پر اپنے خیراتی ادارے بیسٹ وے فاؤنڈیشن کے ذریعے اپنی کارپوریٹ سماجی ذمہ داری کی سرگرمیوں کو منظم کیا ہے۔ آپ کی کمپنی عطیات کے حوالے سے پاکستان کی سرفہرست 15 کمپنیوں کی لسٹ میں ہے۔

منافع برائے حصہ داران:

آپ کی کمپنی کو اپنے حصہ داران کو بہتر منافع دینے کا پورا پورا احساس ہے۔ آپ کی کمپنی کی طرف سے رپورٹ شدہ کارکردگی کو مد نظر رکھتے ہوئے ڈائریکٹران نہایت مسرت کے ساتھ 30% دوسرے عبوری منافع کا اعلان کرتے ہیں۔

مستقبل کا منظر نامہ:

جیسا کہ انفراسٹرکچر کی بہتری کا عمل جاری ہے اس وجہ سے مقامی طلب معاشی سست روی پر بری طرح اثر انداز، پی ایس ڈی پی بجٹ میں کمی اور مانیٹری پالیسی میں سختی کا باعث ہو سکتی ہے۔ سیمنٹ کی متعدد صنعتوں میں توسیعی کے عمل جاری ہیں جو رسد یعنی فراہمی کا دباؤ بڑھا سکتی ہے۔ تاہم جوہی سیاسی استحکام منظم ہوا تو یہ قومی سطح پر جاری رہنے والی تعمیراتی سرگرمیوں میں معاون ہوگا اور معاشی صورتحال کو بھی مستحکم کرے گا۔

کرنسی کی قدر میں کمی اور نئی لائسنز کی کامیاب تقویض سے برآمدات کو فائدہ حاصل ہو سکتا ہے۔

ڈالر کے مقابلے میں روپے کی قدر میں کمی، اخراجات اور شرح سود میں اضافے نے سیمنٹ سیکٹر کو پہلے ہی دباؤ میں رکھا ہوا ہے۔ مزید انٹرنیشنل مانیٹری پروگرام کی بازگشت جارح مانیٹری تناؤ پر منتج ہو رہی ہے اور کرنسی کی قدر میں کمی آگے بھی صنعت کے منافع میں مسلسل کمی کے عمل کو جاری رکھ سکتی ہے۔

ہمیشہ کی طرح، آپ کی انتظامیہ درپیش حالات کا مقابلہ کرنے کیلئے تیار ہے اور مواقع بڑھانے کا سلسلہ جاری رکھے گی اور مزید ترقی اور آنے والے برسوں میں شاندار منافع حاصل کرنے کیلئے کوشاں رہے گی۔

اظہار تشکر:

کمپنی ڈائریکٹران، حصہ داران، سٹاف کے ارکان، صارفین، سپلائرز، بینکاروں اور متفرق سرکاری اداروں کی طرف سے اس مدت کے دوران مستقل حمایت، شراکت اور اعتماد جاری رکھنے کے اعتراف کو ریکارڈ کا حصہ بنانا چاہتے ہیں۔

برائے اور از طرف بورڈ



محمد عرفان نور شیخ
ڈائریکٹر



ضمیر محمد چوہدری
چیف ایگزیکٹو

22 فروری 2019

اسلام آباد

پیداواری جھلکیاں:

کمپنی نے 31 دسمبر 2018 کو ختم ہونے والی 6 ماہ کی مدت کے دوران 40.3 ارب روپے کا مجموعی کاروبار ریکارڈ کیا جو کہ گذشتہ سال کے اسی مدت کے 38.4 ارب روپے کے مقابلے میں 5 فیصد زیادہ ہے۔ اسی مدت میں میٹ ٹرن اوور 5 فیصد کے تناسب سے 26.5 ارب روپے سے بڑھ کر 27.7 ارب روپے ہو گئی ہے۔ سیمنٹ کی فروخت میں کمی کے اثر کو سیمنٹ کی قیمتوں میں اضافے نے برابر کر دیا ہے۔

زیر غور مدت میں خام منافع گذشتہ سال کے مقابلے میں 8% فیصد کمی کے ساتھ 9.1 ارب روپے رہا۔ جس کی وجہ پیداواری لاگت کا مسلسل بڑھتا ہوا دباؤ اور مزید کرنسی کی فرسودگی ہے۔ زیر غور مدت میں مالیاتی لاگت مد مقابل مدت کی 0.3 ارب کے مقابلے میں 0.7 ارب روپے رہی۔

منافع قبل از ٹیکس 7.5 ارب روپے رہا، جو کہ 31 دسمبر 2017 کو ختم ہونے والی مدت کے 8.3 ارب روپے کے مقابلے میں 9 فیصد کم ہے۔ منافع بعد از ٹیکس بھی 11 فیصد کے اضافے کے ساتھ 6.2 ارب روپے سے بڑھ کر 6.9 ارب روپے ہو گیا۔

کمپنی کی آمدنی فی حصہ پچھلے سال اسی مدت کے لیے 10.39 روپے کے مقابلے میں 11.54 روپے رہی۔

متبادل توانائی کے اقدامات

زیر جائزہ عرصے کے دوران ہماری فاروقیہ سائٹ پر 9MW ویسٹ ہیٹ ریکوری پلانٹ (WHRPP) قائم کیا گیا۔ یہ آپ کی کمپنی کی توانائی کی بچت کی حکمت عملی کا حصہ ہے اور ہمیں اپنے تمام آپریشنز میں WHR ٹیکنالوجی اپنانے کا موقع فراہم کرتی ہے۔ ان منصوبوں سے کمپنی کے بجلی کے خارجی انحصار میں کافی کمی واقع ہوگی اور اس طرح پیداواری لاگت کم ہونے کے ساتھ آپریشنل فعالیت میں اضافہ اور ماحول کی حفاظت ممکن ہوگی۔

پلائٹس کی کارکردگی:

آپ کی کمپنی کی انتظامیہ انسدادی مرمت کی جامع منصوبہ بندی پر کاربند ہے جس کو ابتداء سے ہی اپنایا گیا ہے۔ یہ فعال نقطہ نظر کم از کم تعطل کے ساتھ مؤثر اور متواتر پیداوار کو یقینی بناتا ہے۔ زیر جائزہ مدت کے دوران ہمارے تمام پلائٹس اور ویسٹ ہیٹ ریکوری پلائٹس تسلی بخش انداز میں چلتے رہے۔

ماحول:

بیسٹ وے سیمنٹ ذمہ دار کارپوریٹ شہری ہونے کی سادہ کاحال ہے اور نہ صرف اپنے ملازمین بلکہ مقامی آبادی کے لیے بھی ایک صحت مند ماحول کے تحفظ اور بہم رسانی کو سب سے زیادہ ترجیح دیتا ہے۔ آپ کی کمپنی اس بات کو یقینی بناتی ہے کہ تمام پلائٹس گیٹس کے اخراج کے بین الاقوامی معیار پر عمل کریں۔

آپ کی کمپنی پانی کے تحفظ کی حکمت عملی کو اپناتے ہوئے اور WHRPP کے پانی کو ٹھنڈا کرنے کے نظام کو ہوا سے ٹھنڈا کرنے کے نظام میں بدلنے کے لئے ہم نے اس عرصے کے دوران چکوال اور کلرکہار میں ہوا کو ٹھنڈا کرنے والے کنڈینسر نصب کئے ہیں۔ یہ منصوبہ پانی کے دیگر منصوبوں کے ساتھ مل کر اس بات کو یقینی بناتا ہے کہ آپ کی کمپنی پانی کے استعمال کو موثر طریقے سے کم کرتے ہوئے پانی کے محدود وسائل کو محفوظ کر رہی ہے۔

آپ کی کمپنی کئی ماحولیاتی بہتری کے پروگراموں میں بھی حصہ لیتی ہے جن میں کھدائی کی جگہ کی بحالی اور پودے لگانا، بارش کے پانی کو محفوظ کرنا اور کیوٹی کی دیکھ بھال کے علاوہ دیگر پروگرام شامل ہیں۔ بیسٹ وے ڈیلیوڈ بلیو ایف پاکستان کی تہہ دل سے حمایت کرتا ہے، حال ہی میں ماحول کی حفاظت اور تحفظ اور کاربن کے اثرات کو کم کرنے کے لیے آپ کی کمپنی کی کوششوں کو سراہا گیا ہے۔

کارپوریٹ سماجی ذمہ داریاں:

بیسٹ وے اپنی کارروائیوں میں طویل عرصے کے لیے سرمایہ کاری کرتا ہے اور اس امر کو بھی ملحوظ رکھتا ہے کہ مقامی آبادیوں کی طرف سے اس پر خاص ذمہ داری عائد ہوتی

ڈائریکٹرز رپورٹ

بورڈ آف ڈائریکٹرز 31 دسمبر 2018ء کو ختم ہونے والی ششماہی کیلئے غیر آڈٹ شدہ عبوری مالیاتی گوشوارے پیش کرتے ہوئے خوشی محسوس کر رہا ہے۔

انڈسٹری کا جائزہ

زیر جائزہ ششماہی کے دوران اندرون ملک سیمنٹ کی ترسیل 1.4% کمی کے ساتھ 19.8 ملین ٹن سے 19.6 ملین ٹن تک رہی۔ موسم سرما طویل ہونے اور اس کے ساتھ ساتھ پی ایس ڈی پی فنڈز کے مالیاتی اقدامات سست روی سے چلنے کی وجہ سے تعمیراتی سرگرمیوں میں انتہائی کمی آئی۔ مجموعی برآمدات کی ترسیل میں کمی کا اندازہ لگایا جاسکتا ہے جو 47.9% اضافے کے ساتھ 2.4 ملین ٹن سے 3.6 ملین ٹن تک پہنچ گئی جس میں 1 ملین ٹن کلنگر بھی شامل ہے۔ روپے کی قدر میں کمی نے پاکستانی برآمدات کو مزید پُرکشش بنایا اور نئی لائنوں کے کامیاب کمیشن نے بھی جنوبی برآمدات کی پرزور حمایت کی۔ زیر رپورٹ مدت کے دوران سیمنٹ کی صنعت کی مجموعی ترسیلات 0.7% کمی کے ساتھ 22.2 ملین ٹن سے 22.1 ملین ٹن ہو گئیں۔ لاگتی اخراجات میں اضافہ اور مسابقت کی وجہ سے مارجن زبردباؤ ہے۔ جس پر منفی اثرات کے باعث قیمتوں میں مزید اضافہ ہوا اور اس کے ساتھ ساتھ سود کی شرح میں بھی اضافہ ہوا۔

پیداوار اور فروخت کا جائزہ

31 دسمبر 2018ء کو ختم ہونے والی ششماہی	31 دسمبر 2017ء کو ختم ہونے والی ششماہی	اضافہ/(کمی)	فیصد
ٹن	ٹن	ٹن	%
3,427,059	3,950,812	(523,753)	(13%)
4,126,045	4,138,301	(12,256)	(0.3%)
4,095,553	4,158,066	(62,513)	(2%)
-	365,779	(365,779)	(100%)

کلنگر کی پیداوار

سیمنٹ کی پیداوار

سیمنٹ اور ایکسپریس ہائڈ کی فروخت

کلنگر کی فروخت

تخت مقابلے کے باوجود بیسٹ وے نے کامیابی سے مارکیٹ میں اپنا شیئر اور مارکیٹ میں سب سے زیادہ سیمنٹ بنانے والی کمپنی کا اعزاز برقرار رکھا۔ گذشتہ سال کے اسی عرصے کے مقابلے میں آپ کی کمپنی کی مقامی ترسیلات میں 1% کمی واقع ہوئی ہے جو کہ بہتر کارکردگی کا مظاہرہ کرنے والی شمال میں واقع سیمنٹ کی کمپنی کی 6% کمی کے مقابلے میں بہتر ہے۔

برآمدات میں سیمنٹ انڈسٹری کے 5% اضافے کے مقابلے میں 5% کمی کا بھی سامنا کرنا پڑا جبکہ بیسٹ وے شمال میں واقع صنعت کی 18% کمی کے مقابلے میں بہترین کارکردگی کا مظاہرہ کیا جو کہ شمال میں واقع مد مقابل صنعت کے ساتھ مقابلہ کرنے میں بھی ناکافی رہا اور اس کے ساتھ ساتھ نقل و حمل کے اخراجات میں بھی اضافہ ہوا۔

کمپنی کی ترسیلات میں گذشتہ سال کی اسی مدت کے مقابلے میں 2% کمی ہوئی جو کہ سیمنٹ انڈسٹری اور شمال میں واقع بہتر کارکردگی کا مظاہرہ کرنے والی سیمنٹ انڈسٹری کی 7% کمی سے بہتر ہے۔



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