



BESTWAY CEMENT LIMITED

BUILDING ON STRENGTH



1ST QUARTER 2022
JULY - SEPTEMBER

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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	

Nomination Committee

Lord Zameer Choudrey	Chairperson
Mr. Muhammad Irfan Anwar Sheikh	
Mr. Haider Zameer Choudrey	

Risk Management Committee

Lord Zameer Choudrey	Chairperson
Mr. Muhammad Irfan Anwar Sheikh	
Mr. Haider Zameer Choudrey	

Company Secretary

Hassan Niazi

Chief Financial Officer

Muhammad Amir Khan

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

Mianwali

Main Kalabagh Road,
Dhair Umaid Ali Shah Pakka,
Tehsil & District Mianwali,
Punjab, Pakistan.
Email: gmproject.mwl@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

Statutory Auditors

A. F. Ferguson & Co., Chartered Accountants

Legal Advisor

Muhammad Umer Khan Vardaq, 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
- Bank of Khyber
- Bank of Punjab
- 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
- United Bank Limited

PRODUCT PORTFOLIO



XTREME TILE BOND
SUPERIOR TILE ADHESIVE FOR
FLOOR AND WALL TILES

XTREME TILE GROUT
LONG LASTING,
FAST COLORS



BESTWAY
ORDINARY PORTLAND CEMENT
ALL PURPOSE CEMENT



PAKCEM
ORDINARY PORTLAND CEMENT
ALL PURPOSE CEMENT



LOW ALKALI
INFRASTRUCTURE PROJECTS
ESPECIALLY FOR DAMS & BRIDGES



DURA CEM
ORDINARY PORTLAND CEMENT
ASTM C150 (TYPE I)



ECOCEM
ECONOMY WITH STRENGTH
ALL PURPOSE CEMENT



STALLION
EARLY SETTING CEMENT
FOR PRE-CAST



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



SRC
SULPHATE RESISTANT CEMENT
PROTECTS AGAINST
WATER LOGGED & SALINE SOILS



STALLION
HIGH QUALITY CEMENT
ALL PURPOSE CEMENT



BUZKASH
CEMENT
STRONG, DURABLE, ECONOMICAL,
ALL PURPOSE CEMENT



LION
LOW CHROME CEMENT

DIRECTORS' REPORT

The Board of Directors take pleasure in presenting their report together with unaudited financial statements for the quarter ended 30 September 2022.

Industry Overview

Domestic cement dispatches decreased by 24% to 8.6 million tonnes from 11.3 million in the same quarter of last year. Export volumes declined by 32% from 1.5 million tonnes to 1.02 million tonnes. Overall, dispatches by the industry decrease by 25% from 12.9 million tonnes to 9.6 million tonnes for the period under review. The decrease in both domestic and export sales volumes was primarily driven by sharp increase in fuel and energy prices exacerbated by Russia- Ukraine war. Economic instability, political uncertainty and the recent floods within the country further dented consumer confidence resulting in decline in cement consumption.

Production and Sales Review

	Quarter ended 30 September 2022	Quarter ended 30 September 2021	Increase/ (Decrease)	Percentage
	Tonnes	Tonnes	Tonnes	%
Clinker production	1,321,364	1,778,362	(456,998)	(26%)
Cement production	1,440,949	1,908,391	(467,442)	(24%)
Cement and Xtreme Bond sales	1,421,449	1,922,623	(501,174)	(26%)

Your Company's total cement dispatches showed a decline of 26% mainly due to reduction in local sales volumes. This was driven by the factors explained above.

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

Operating Highlights

The Company recorded gross turnover of Rs. 25.4 billion in the quarter ended 30 September 2022, 14% higher compared with Rs. 22.3 billion during the same quarter of last year. Net turnover for the quarter increased by 21%, from Rs. 15.4 billion to Rs. 18.6 billion. Higher revenue was driven by increase in selling prices which was necessitated by an exorbitant increase in the input costs.

Gross profit for the quarter was reported at Rs. 6.1 billion as compared with Rs. 4.6 billion during the same quarter of last year.

Financial charges increased to Rs. 0.9 billion for the quarter as against Rs. 0.3 billion for the same quarter of last year. This increase is due to increase in working capital requirements, higher interest rates and borrowings for new projects.

Profit before tax amounted to Rs. 4.8 billion as compared to Rs. 4.1 billion for the quarter ended 30 September 2021. Profit after taxation for the quarter amounted to Rs. 3.3 billion as compared to Rs. 3.0 billion for the same quarter of last year.

Earnings per share of the Company for the quarter stood at Rs. 5.55 as against Rs. 5.02 for the same quarter of last year.

Plants' Performance

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

Alternative Energy Initiatives

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

This is an important step in energy conservation for your Company, making it a forerunner in adopting Waste Heat Recovery (WHR) technology at all its operations. These projects serve to significantly reduce the Company's dependence on external source of electricity thus helping in reduction of production costs, improving operational efficiency and protecting the environment. During the period under review, your Company met 45% of its energy requirement through WHRPP, boilers and Solar.

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 56.6 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 3.5 million Tonnes of CO₂ emissions over the life of the project, which is equal to plantation of approximately 5.5 million trees.

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 end of December 2022.

Brownfield plant at Hattar

Work on our brownfield line of 7,200 tonnes of clinker per day along with 9 MWs Waste Heat Recovery Power Plant at our Hattar site is also making good progress. We anticipate that the plant will be operational by end of March 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.

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 Rs. 4 per share.

Future Outlook

Pakistani economy is significantly impacted by the surge in global commodity prices, current account deficit, depleting foreign exchange reserves and hyper-inflationary environment. Recent unprecedented floods have further aggravated the situation. It seems unlikely that the economy will be able to recover from these challenges in the foreseeable future. Therefore, the current financial year will be full of challenges for the economy including the cement industry.

Pakistan is heavily dependent on imported fossil fuel for its energy needs. 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. All 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 the profit margins.

A number of new Cement plants are also expected to come online during the year, thereby significantly increasing production capacity.

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 one of the lowest cost-producers in the country which means that it is 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



Muhammad Irfan A. Sheikh
Managing Director

Islamabad
19 October 2022

BESTWAY CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022

	Note	30 September 2022 ----- (Rupees '000) ----- (Un-audited)	30 June 2022 (Audited)
EQUITY			
Authorised share capital 700,000,000 (30 June 2022: 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		8,054,755	7,947,234
Revenue reserves		50,157,230	46,848,144
		64,174,513	60,757,906
LIABILITIES			
Non-current liabilities			
Long term financing		39,404,596	21,982,181
Deferred income - Government grant		2,012,967	1,870,253
Deferred tax liability - net		13,187,294	13,312,922
Employee benefit obligations		11,325	19,150
		54,616,182	37,184,506
Current liabilities			
Trade and other payables		15,461,134	15,289,731
Short-term borrowings		10,148,496	11,985,105
Current portion of long term financing		6,169,010	4,528,015
Current portion of deferred income - Government grant		367,240	340,875
Unclaimed dividend		3,212,569	3,357,955
		35,358,449	35,501,681
Total liabilities		89,974,631	72,686,187
Total equity and liabilities		154,149,144	133,444,093
CONTINGENCIES AND COMMITMENTS			
	6		

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 30 SEPTEMBER 2022

	Note	30 September 2022 ----- (Un-audited)	30 June 2022 ----- (Audited)
		----- (Rupees '000) -----	
ASSETS			
Non-current assets			
Property, plant and equipment	7	104,677,377	85,670,447
Intangible assets and goodwill		7,413,586	7,446,549
Investment property		197,096	197,094
Long term investments		14,436,118	14,309,190
Long term deposits		125,455	130,456
		126,849,632	107,753,736
Current assets			
Stores, spare parts and loose tools		12,512,958	12,290,537
Stock in trade		5,493,299	4,437,506
Trade debts		1,104,697	915,966
Advances		1,046,381	916,750
Deposits and prepayments		121,203	76,544
Short term Investments		-	1,000,000
Other receivables		3,915,353	2,696,551
Advance tax - net		2,035,315	2,170,949
Cash and bank balances		1,070,306	1,185,554
		27,299,512	25,690,357
Total assets		154,149,144	133,444,093


CHIEF FINANCIAL OFFICER


DIRECTOR


CHIEF EXECUTIVE

BESTWAY CEMENT LIMITED

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

FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2022

	Three month period ended	
	30 September 2022	30 September 2021
	----- (Rupees '000) -----	
Gross turnover	25,396,407	22,257,537
Less: rebates and discounts	(714,268)	(630,873)
Less: sales tax and excise duty	(6,076,080)	(6,271,458)
Net turnover	18,606,059	15,355,206
Cost of sales	(12,518,053)	(10,738,177)
Gross profit	6,088,006	4,617,029
Selling and distribution expenses	(194,605)	(309,766)
Administrative expenses	(412,390)	(297,105)
Other expenses	(319,942)	(259,406)
Operating profit	5,161,069	3,750,752
Other income - net	38,720	69,429
Finance cost	(896,360)	(255,101)
Share of profit of equity-accounted investees, net of tax	497,926	519,355
Profit before tax	4,801,355	4,084,435
Income tax	(1,492,269)	(1,094,015)
Profit for the period	3,309,086	2,990,420
Earnings per share - basic and diluted (Rupees)	5.55	5.02

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 THREE MONTH PERIOD ENDED 30 SEPTEMBER 2022

Three month period ended
30 September 30 September
2022 2021
 -----(Rupees '000)-----

Profit for the period	3,309,086	2,990,420
Other comprehensive income (OCI):		
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	550,558	323,356
Income from Window Takaful Operations	-	5
Available-for-sale financial assets - net change in fair value	(546,959)	(148,254)
Related tax	103,922	22,237
	107,521	197,344
Other comprehensive income - net of tax	107,521	197,344
Total comprehensive income for the period	3,416,607	3,187,764

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

FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2022

	Share capital		Capital reserves			Revenue reserves			Total equity
	issued, subscribed and paid up share capital	Share premium	Exchange translation reserve	Revaluation reserve	Total Capital reserves	Statutory reserve	Unappropriated profit	Total revenue reserves	
	(Rupees '000)								
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									
Profit for the period	-	-	-	-	-	-	2,990,420	2,990,420	2,990,420
Other comprehensive income/(loss)	-	-	323,356	(126,012)	197,344	-	-	-	197,344
Total comprehensive income/(loss)	-	-	323,356	(126,012)	197,344	-	2,990,420	2,990,420	3,187,764
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	-	59,402	(59,402)	-	-
Balance at 30 September 2021 (Un-audited)	5,962,528	5,381,821	2,849,893	11,308	8,243,022	2,682,660	46,422,088	49,104,748	63,310,298
Balance at 01 July 2022 (Audited)	5,962,528	5,381,821	3,470,275	(904,862)	7,947,234	2,835,546	44,012,598	46,848,144	60,757,906
Total comprehensive income									
Profit for the period	-	-	-	-	-	-	3,309,086	3,309,086	3,309,086
Other comprehensive income/(loss)	-	-	550,558	(443,037)	107,521	-	-	-	107,521
Total comprehensive income/(loss)	-	-	550,558	(443,037)	107,521	-	3,309,086	3,309,086	3,416,607
Transfer to statutory reserve by equity-accounted investee	-	-	-	-	-	52,784	(52,784)	-	-
Balance at 30 September 2022 (Un-audited)	5,962,528	5,381,821	4,020,833	(1,347,899)	8,054,755	2,888,330	47,268,900	50,157,230	64,174,513

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 CASH FLOWS (UN-AUDITED)
FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2022

	Note	Three month period ended 30 September	
		2022	2021
		------(Rupees '000)-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		4,801,355	4,084,435
Adjustments for:			
Gain on disposal of property, plant and equipment		(753)	(623)
Depreciation		853,933	764,186
Amortisation		32,968	32,968
Provision for obsolete stores		-	64,519
Provision for slow moving stock		-	7,532
Rental income from investment property		(7,608)	(7,936)
Profit on deposit accounts		(283)	(3,359)
Provision for doubtful debt		-	136,276
Share of profit of equity-accounted investees, net of tax		(497,926)	(519,355)
Compensation against court order		3,536	3,536
Finance costs		896,360	255,101
Provision of employee retirement benefits		16,406	14,207
Royalty to BIHL		23,948	63,267
		1,320,581	810,319
		6,121,936	4,894,754
Changes in:			
Stores, spare parts and loose tools		(222,427)	(2,377,094)
Stock in trade		(1,055,794)	(476,675)
Trade debts		(188,731)	(307,162)
Advances		(129,631)	(392,882)
Deposits and prepayments		(44,660)	(33,678)
Other receivables		(1,218,802)	(133,053)
Trade and other payables		62,795	(236,663)
		(2,797,250)	(3,957,207)
Cash generated from operating activities		3,324,686	937,547
Long term deposits		5,000	(18,323)
Finance cost paid		(407,590)	(52,094)
Employee retirement benefits paid		(101)	(115)
Income tax paid		(1,378,340)	(898,118)
		(1,781,031)	(968,650)
Net cash (used in) / generated from operating activities		1,543,655	(31,103)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(19,318,244)	(2,611,795)
Proceeds from sale of property, plant and equipment		2,161	3,301
Rent received from investment property		358	199
Profit received on deposit accounts		283	3,360
Dividend received		374,599	374,599
Net cash used in investing activities		(18,940,843)	(2,230,336)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		18,375,593	1,056,916
Repayments of long term financing		(111,661)	(111,661)
Dividend paid		(145,386)	(727,333)
Net cash generated from financing activities		18,118,546	217,922
Net increase / (decrease) in cash and cash equivalents		721,358	(2,043,517)
Cash and cash equivalents at beginning of the period		(9,799,551)	2,148,914
Cash and cash equivalents at end of the period	8	(9,078,193)	105,397

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 THREE MONTH PERIOD ENDED 30 SEPTEMBER 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 (BIHL), which holds 56.43% shares in the Company. Bestway International Holdings Limited is a wholly owned subsidiary of Bestway Group Limited (BGL), ("the ultimate parent company"). Both BIHL and BGL have been incorporated in Guernsey.

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 2022 ('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 2022. 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.

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When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair values are categorized 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 categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized 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 recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3. CHANGES IN ACCOUNTING STANDARDS, INTERPRETATIONS AND AMENDMENTS TO APPROVED ACCOUNTING STANDARDS

A number of new standards, amendments to the standards and interpretations are effective for the annual periods beginning on or after 30 June 2022. Management believes that adoption of these new standards and amendments do not have any material impact on the Company's condensed interim financial statements.

4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the Company's financial statements as at and for the year ended 30 June 2022 except for the change in accounting policies as described in Note 3.

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, 2022, except that the Company obtained:

A Syndicated term finance facility (STFF) amounting to Rs. 22 billion from a consortium of banks comprising of Allied Bank Limited (ABL), Habib Bank Limited (HBL), MCB Bank Limited (MCB), Bank of Punjab (BOP), Bank of Khyber (BOK), Bank of Khyber-Islamic(BOKI), Faysal Bank Limited (FBL) and Meezan Bank Limited (MBL). During the three months period ended 30 September 2022 an amount of Rs. 10 billion was utilised from the STFF and a balance of Rs. 12 billion remained unutilised as at 30 September 2022. The STFF is repayable in 8 equal semi-annual instalments, which will start from February 2025.

A Demand finance loan (DFL) amounting to Rs. 4.5 billion from a MCB Bank Limited. During period September 2022 an amount of Rs. 3.1 billion was utilised from the DFL and a balance of Rs.1.4 billion remained unutilised as at 30 September 2022. The DFL is repayable in 8 equal semi-annual instalments, which will start from February 2026.

Mark-up is payable on the above facilities on semi annual basis and the rate ranges from 6-month KIBOR plus 0.05% per annum to 6-month KIBOR plus 0.15%.

	30 September 2022	30 June 2022
	----- (Rupees '000) -----	
6 CONTINGENCIES AND COMMITMENTS	(Un-audited)	(Audited)
6.1 Contingencies		
Guarantees and claims		
Letters of guarantee issued by banks on behalf of the Company	1,824,000	2,340,600
Company's share of guarantees and claims of equity-accounted investees:		
- Guarantees	16,246,801	15,304,248
- Other contingent liabilities	2,503,068	2,535,558

As at 30 September 2022, facilities of letters of guarantee amounting to Rs. 3.87 billion (30 June 2022: Rs. 2.74 billion) were available to the Company out of which Rs. 2.1 billion (30 June 2022: Rs. 0.40 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, 2022.

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	30 September 2022	30 June 2022
	----- (Rupees '000) -----	
	(Un-audited)	(Audited)
6.2 Commitments		
Outstanding letters of credit including capital expenditure	3,121,655	13,326,424
Capital expenditure	5,038,365	4,677,805
Rentals for use of land	119,758	120,180
Company's share of commitments of equity-accounted investees:		
- Letters of credit	18,915,662	16,947,480
- Forward foreign exchange contracts	63,426,270	67,032,139
- Forward government securities transactions	1,352,367	3,446,952
- Derivatives	1,574,416	2,052,526
- Forward lending	12,749,810	13,536,827
- Capital expenditure	353,393	331,882
- Operating leases	13,338	19,030
- Others	14,312	13,952

As at 30 September 2022, facilities of letters of credit amounting to Rs. 32.8 billion (30 June 2022: Rs. 32.08 billion) are available to the Company, out of which Rs. 17.2 billion (30 June 2022: Rs. 18.75 billion) remained unavailed as at period end.

7. PROPERTY, PLANT AND EQUIPMENT

During the three month period ended 30 September 2022, the Company made additions to property, plant and equipment amounting to Rs. 19.86 billion (30 September 2021: Rs. 2.61 billion) including additions to capital work in progress amounting to Rs. 19.74 billion (30 September 2021: Rs. 2.5 billion). During the period borrowing costs capitalised amounted to Rs. 544 million (30 September 2021: Rs. 23.16 million). Property, plant and equipment with carrying amounts of Rs.1.4 million were disposed off during the three month period ended 30 September 2022 (30 September 2021: Rs. 2.68 million) resulting in a gain on disposal of Rs.0.75 million (30 September 2021: Rs. 0.62 million).

Depreciation amounting to Rs. 854 million was charged for the three month period ended 30 September 2022 (30 September 2021: Rs.764.19 million).

	30 September 2022	30 September 2021
	----- (Rupees '000) -----	
	(Un-audited)	(Un-Audited)
8. CASH AND CASH EQUIVALENTS		
Cash and bank balances	1,070,306	541,536
Short term borrowings	(10,148,496)	(1,836,139)
Short term investments	-	1,400,000
Cash and cash equivalents for the purpose of statement of cash flows	(9,078,190)	105,397

BESTWAY CEMENT LIMITED

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9. FINANCIAL INSTRUMENTS

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

	30 September 2022			30 June 2022		
	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	171,783	-	171,783	138,452	-	138,452
Trade debts	1,104,697	-	1,104,697	915,966	-	915,966
Advances	5,725	-	5,725	6,924	-	6,924
Short term investments	-	-	-	1,000,000	-	1,000,000
Other receivables	3,915,353	-	3,915,353	2,696,551	-	2,696,551
Cash and bank balances	1,070,306	-	1,070,306	1,185,554	-	1,185,554
	6,267,864		6,267,864	5,943,447		5,943,447
Financial liabilities						
Current portion of long term financing	-	6,169,010	6,169,010	-	4,528,015	4,528,015
Long term financing	-	39,404,596	39,404,596	-	21,982,181	21,982,181
Trade and other payables	-	6,661,328	6,661,328	-	11,040,931	11,040,931
Unclaimed dividend	-	3,212,569	3,212,569	-	3,357,955	3,357,955
Short-term borrowings	-	10,148,496	10,148,496	-	11,985,105	11,985,105
	-	65,595,999	65,595,999	-	52,894,187	52,894,187

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 (as determined for disclosure purposes) of investment in associate (i.e. United Bank Limited) as at 30 September 2022 is Rs. 10.76 billion (30 June 2022: Rs. 11.89 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, Guernsey. ("the holding company"). Bestway International Holdings Limited, Guernsey is a wholly owned subsidiary of Bestway Group Limited, Guernsey. ("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 three month period ended 30 September 2022 are as follows:

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	Three month period ended	
	30 September 2022	30 September 2021
	------(Rupees '000)-----	
Transactions with Holding Company		
Royalty to BIHL	23,948	63,267
Transactions with associated undertakings under common directorship		
Dividend received	374,599	374,599
Sale of cement - gross	14,151	-
Purchases of packing material	55,296	-
Management fee income	7,500	7,500
Donations	133,091	29,904
Service / bank charges paid	4,780	3,893
Maintenance fee paid	1,818	1,128
Interest Earned	382	287
Insurance premiums	24,441	22,213
Transactions with key management personnel		
Remuneration, allowances and benefits	15,000	14,094
Dividend paid	-	268,307
	30 September 2022	30 June 2022
	------(Rupees '000)-----	
	(Un-audited)	(Audited)
Balances with other related parties		
Unclaimed dividend	2,795,553	2,795,553
Royalty payable to parent company	299,911	274,912
Management fee receivable	7,500	-
Advances	1,429,673	458,960
Bank balances	721,910	1,155,570

12. PROPOSED DIVIDEND

"The Board of Directors in its meeting held on 19 October 2022 has declared an interim dividend of Rs.4 per share.

The final dividend of Rs. 4 per share for the year ended 30 June 2022 proposed in Board of Directors meeting held on 6 September 2022 has been subsequently approved in the Annual General Meeting held on 07 October 2022 which will be appropriated in next financial statements."

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 19 October 2022.


CHIEF FINANCIAL OFFICER


DIRECTOR


CHIEF EXECUTIVE

ادارہ جاتی سماجی ذمے داری

بیٹ وے اپنے امور کار میں طویل مدت کیلئے سرمایہ کاری کرتی ہے اور مقامی برادر یوں کی طرف خصوصی ذمے داری جو اس پر عائد ہے کو سراہتی ہے۔ کمپنی سرگرمیوں کے ذریعے جیسے خدمات صحت تک رسائی میں بہتری، تعلیم، ہنرمندانہ تربیت، پروگرام برائے بقائے ماحولیات، اور روزگار کی تشکیل میں اعانت اور مقامی افراد کے روزگار کے ذریعے پسماندہ افراد کی فلاح و بہبود اور ان کی فعال ترقی کو باعث افتخار سمجھتی ہے۔ آپ کی کمپنی اپنے رفاهی ٹرسٹ، بیٹ وے فاؤنڈیشن کے ذریعے ہی زیادہ تر اپنی ادارہ جاتی سماجی ذمے داری کی سرگرمیوں کا انعقاد کرتی ہے۔

شیر ہولڈرز کے لئے منافع

آپ کی کمپنی اپنے شیر ہولڈرز کو عمدہ منافع کی فراہمی کا احساس رکھتی ہے۔ ڈائریکٹرز 4 روپے فی حصص کے پہلے عبوری انقد منافع منقسمہ کا اعلان کرتے ہوئے خوشی محسوس کرتے ہیں۔

مستقبل کی توقعات

پاکستانی معیشت، عالمی اجناس کی قیمتوں میں اضافے، کرنٹ اکاؤنٹ خسارہ، زرمبادلہ کے ذخائر میں کمی اور انتہائی افراط زر کے ماحول سے نمایاں طور پر متاثر ہوئی ہے۔ حالیہ غیر معمولی سیلاب نے صورتحال کو مزید گھمبیر کر دیا ہے اس بات کا امکان نہیں لگ رہا کہ مستقبل قریب میں معیشت ان چیلنجوں سے سنبھلنے میں کامیاب ہو سکے گی۔ لہذا آنے والے سال تعمیراتی صنعت سمیت معیشت کے لئے چیلنجوں سے بھرا ہوگا۔

پاکستان کی توانائی کی پیداوار کا زیادہ تر انحصار درآمدی ایندھن پر ہے۔ جبکہ پاکستانی روپے کی قدر میں تیزی سے گراؤ نے صورتحال کو گھمبیر کر دیا ہے۔ اعلیٰ افراط زر کے نتیجے میں شرح سود میں تیزی سے اضافہ ہوا ہے۔ یہ تمام عوامل اور بلند تر نامعقول ٹیکسوں سے سبٹ کی صنعت پر بوجھ بڑھتا جائے گا اور سبٹ بنانے والوں کو لاگت میں غیر معمولی اضافے سے گزرنا بہت مشکل ہو سکتا ہے، جس سے مستقبل قریب میں منافع کے فرق پر مکمل اثرات ہوں گے۔

سال کے دوران سبٹ کے متعدد نئے پلائٹس کے آن لائن آنے کی بھی توقع ہے جس سے پیداواری صلاحیت میں نمایاں اضافہ ہوگا۔

افغانستان کو درپیش شدید معاشی چیلنجوں نے شمال سے سبٹ کی برآمدات کو بڑے پیمانے پر روک دیا ہے اور یہ صورتحال مستقبل قریب تک برقرار رہنے کا امکان ہے۔


بیٹ وے ملک کے اندر صرف سب سے کم لاگت والی پروڈیوسرز میں ایک ہے جس کا مطلب یہ ہے کہ یہ اپنے زیادہ تر ترزیوں کے مقابلے میں کسی بھی پریشانی کا سامنا کرنے کے لئے بہتر ہے۔ آجکی انتظامیہ ان چیلنجوں سے ہمیشہ بخوبی واقف رہتی ہے جو اس کے سامنے ہو سکتے ہیں اور ان کو مستعدی کے ساتھ اپنانے کا عمل جاری رکھے گی تاکہ آپ کی کمپنی کی بہترین کارکردگی اور حصص داران کے لئے اعلیٰ منافع یقینی رہے۔

اعترافات

ڈائریکٹرز کمپنی میں اپنے شیر ہولڈرز، افراد، عملہ، صارفین، فراہم کنندگان، بینکاری اور پوری سماجی ذمے داری کے دوران مختلف سرکاری ایجنسیوں کی جانب سے لگاتار تعاون، کردار اور اعتماد کے مظاہرے کے لئے تعریف و تشکر کے خواہاں ہیں۔

برائے ومنجانب بورڈ:


محمد عرفان اے۔ شیخ
مینجنگ ڈائریکٹر


لارڈ ضمیر چوہدری
چیف ایگزیکٹو

اسلام آباد

19 اکتوبر، 2022

توانائی کے متبادل اقدامات

سینٹ سازی شدہ توانائی سے بھر پور عمل ہے۔ بجلی پیداوار کی لاگتوں میں سے ایک بڑی لاگت کی ترجمان ہے۔ ملک میں مستقل طور پر جاری بجلی کے بحران نے روایتی زیر زمین ایندھن سے توانائی کے متبادل حل کی جانب منتقلی کی ضرورت کو پیدا کر دیا ہے۔ قومی گرڈ پر اپنے انحصار میں کمی کی حکمت عملی کے جزو کے طور پر، آپ کی کمپنی نے تمام چاروں جگہوں، چکوال، حطار، فاروقیہ اور گلگہار پرویسٹ ہیٹ ریکوری پاور پلانٹ (WHRPP) قائم کر رکھے ہیں۔ چکوال پر قائم ہیٹ وے کا ڈبلیو ایچ آر پی پی پاکستان کی سینٹ انڈسٹری کا پہلا پلانٹ ہے جو دوسروں کو ترغیب دیتا ہے کہ وہ بھی اس کی پیروی کریں۔

آپ کی کمپنی کیلئے یہ بتانے توانائی کے سلسلے میں ایک اہم قدم ہے، جس سے کمپنی اپنے تمام تر آپریشنز پر ڈبلیو ایچ آر پی پی کو اختیار کرنے والوں میں پیشرو کی حیثیت حاصل کر لی ہے۔ ان منصوبوں سے بجلی کے بیرونی ذرائع پر کمپنی کے انحصار میں اچھی خاصی کمی لانے میں مدد ملے گی چنانچہ پیداواری لاگتوں، عملی استعداد کار کو بہتر بنانے اور ماحولیات کے تحفظ میں بھی مدد حاصل ہوگی۔ زیر جائزہ سال کے دوران، آپ کی کمپنی نے ڈبلیو ایچ آر پی پی، بوائلر ز اور سولر کے ذریعے اپنی توانائی کی 45% ضروریات کی تکمیل کر لی ہے۔

سولر پاور جنریشن

ماحولیاتی طور پر باشعور کمپنی ہونے کی وراثت پر تعمیر کرتے ہوئے آپ کو یہ جان کر خوشی ہوگی کہ چاروں مقامات پر ہمارے شمسی توانائی کے پلانٹ اب مکمل طور پر فعال ہیں۔ ہماری 56.6 میگا واٹ کی کل گنجائش نہ صرف پاکستان بلکہ پورے خطے میں اب تک کی سب سے بڑی تقسیم شدہ کٹیپو بجلی پیدا کرنے کی صلاحیت ہے۔ آپ کی کمپنی مستقبل قریب میں چاروں پلانٹس میں شمسی توانائی کی پیداواری صلاحیت کو بڑھانے کا ارادہ رکھتی ہے۔

شمسی توانائی کی پیداوار نے نہ صرف آپ کی کمپنی کے قومی گرڈ پر انحصار کو کم کیا ہے بلکہ اسے اس منصوبے کے ذریعہ پنے کاربن فٹ پرنٹ کو 3.5 ملین ٹن سے زیادہ کاربن ڈائی آکسائیڈ کے اخراج کو کم کرنے کے قابل بنایا ہے جو تقریباً 5.5 ملین درختوں کی شجر کاری کے برابر ہے۔

گنجائش میں توسیع

پائے نیل میں گرین فیلڈ پلانٹ

ڈسٹرکٹ میانوالی میں پائے نیل کے قریب ہمارے گرین سینٹ پلانٹ پر کام جاری ہے جس کی گنجائش 7200 کلینیکل 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 پلانٹ

کمپنی نے حطار پلانٹ کے مقام پر 9 میگا واٹس ہیٹ ویسٹ ریکوری پاور پلانٹ کے ساتھ 7200 کلینیکل یومیہ کے براؤن فیلڈ لائن پر کام تیزی سے جاری ہے اور ہم توقع رکھتے ہیں کہ پلانٹ 30 جون 2023 تک فعال ہو جائیگا۔

بقائے ماحولیات و آب:

ہیٹ وے سینٹ کی اپنی شہرت ایک ذمے دار کارپوریٹ سٹیٹیزن کی ہے اور وہ نا صرف اپنے ملازمین کیلئے حفاظت اور صحت مند ماحول کی تشکیل کو اولین ترجیح دیتی ہے بلکہ ہماری ان برادریوں کیلئے بھی جہاں کمپنی کے اپنے چار پلانٹس قائم ہیں کو اولین ترجیح دیتی ہے۔ سماجی ماحول کی بھلائی جس میں ہیٹ وے کام کرتی ہے اسے کمپنی کی کامیابی کا لازمی جزو تصور کیا جاتا ہے۔ ہمارے پلانٹس ISO 14001:2004 انوائرنمنٹل مینجمنٹ سسٹم (ای ایم ایس) سرٹیفائیڈ ہیں۔

آپ کی کمپنی اب ایئر کولڈ کنڈینسر سسٹمز کی تنصیب کے بعد بقائے آب میں پیشرو کی حیثیت حاصل کر چکی ہے، پہلی اور واحد کمپنی ہے جس نے روایتی واٹر کولڈ سسٹم کی جگہ جدید سسٹم نصب کیا ہے جس سے پانی کی صنعتی ضروریات کے تقریباً 80 فیصد کی کمی کو ممکن بنایا ہے۔

بارش کے پانی کو جمع کرنا توجہ کا اہم مرکز ہے اور آپ کی کمپنی نے نا صرف بارش کے پانی کو جمع کرنے کے موجودہ تالابوں کو بہتر بنانے کی اچھی خاصی کوشش کی ہے بلکہ نئے بھی قائم کر دیئے ہیں۔ آپ کو یہ جان کر خوشی ہوگی کہ ہمارے چکوال اور گلگہار پلانٹس کی صنعتی پانی کی ضروریات کا 100% بارش کے پانی کو جمع کرنے کے ذریعے پوری کی جاتی ہیں۔

ہیٹ وے ماحولیات کو بہتر بنانے کے مختلف پروگرامز میں باقاعدگی سے شریک ہوتی ہے جس میں شجر کاری، مہم اور کانوں کی بحالی کے اقدامات بھی شامل ہیں۔ کان کنی کی جگہوں کی بحالی کے جامع منصوبے کمپنی کی سطح پر نافذ کئے جا رہے ہیں تاکہ ان کان کنی کی جگہوں کے استعمال شدہ حصوں کو بتدریج بحال کر دیا جائے۔ یہ آپ کی کمپنی کی طرف سے وسیع پیمانے پر ایک منفرد قدم ہے۔

ہیٹ وے سینٹ ڈبلیو ڈبلیو ایف پاکستان کی پر جوش حامی ہے۔ آپ کی کمپنی کو کاربن کے نقش پائیں کی کمی کاوشوں کیلئے خوب سراہا جاتا ہے اور زبردست تعریف کی جاتی ہے جبکہ ہم بقائے ماحولیات اور اس کے تحفظ کیلئے بھی کام کر رہے ہیں۔ یہ پاکستان میں چند اداروں میں سے ایک ہے جسے ڈبلیو ڈبلیو ایف پاکستان کی جانب سے ایک گرین آفس کے طور پر سند دی گئی ہے۔

ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز 30 ستمبر 2022 کو ختم شدہ سہ ماہی کیلئے غیر آڈٹ شدہ مالیاتی گوشواروں کے ہمراہ اپنی رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

صنعتی جائزہ

اندرون ملک سینٹ کی ترسیلات گزشتہ سال کے 11.3 ملین ٹن کے مقابلے میں 24 فیصد کم ہو کر زیر جائزہ سہ ماہی کے لئے 11.3 ملین ٹن ہو گئیں۔ برآمدات کے حجم میں 32 فیصد کمی ریکارڈ کی گئی جو گزشتہ سہ ماہی کے 1.5 ملین ٹن کے مقابلے میں کم ہو کر 1.02 ملین ٹن رہ گئی۔ مجموعی طور پر صنعت کی جانب سے ترسیلات 12.9 ملین ٹن سے 25 فیصد کم ہو کر زیر جائزہ سہ ماہی کے لئے 9.6 ملین ٹن ہو گئیں۔ ملکی اور برآمدی فروخت دونوں کے حجم میں کمی بنیادی طور پر روس پوکرائن جنگ کی وجہ سے ایندھن اور توانائی کی قیمتوں میں تیزی سے اضافے کی وجہ سے ہوئی۔ ملک کے اندر معاشی عدم استحکام اور سیاسی غیر یقینی صورتحال اور ملک میں حالیہ سیلاب نے صارفین کے اعتماد کو مزید نقصان پہنچایا جس کے نتیجے میں سینٹ کی کھپت میں کمی واقع ہوئی۔

مالیاتی و عملی جائزہ

پیداوار اور فروخت کا جائزہ

فیصد	اضافہ/ (کمی)	30 ستمبر 2021 کو ختم شدہ سہ ماہی	30 ستمبر 2022 کو ختم شدہ سہ ماہی	
%	ٹن	ٹن	ٹن	
(26%)	(456,998)	1,778,362	1,321,364	کلنر کی پیداوار
(24%)	(467,442)	1,908,391	1,440,949	سینٹ کی پیداوار
(26%)	(501,174)	1,922,623	1,421,449	سینٹ اور ایکسٹریکٹڈ بونڈ کی فروخت

مقامی اور برآمدی فروخت دونوں کے حجم میں کمی کی وجہ سے آپ کی کمپنی کے کل سینٹ ڈسپینچ میں 26 فیصد کمی دیکھی گئی۔ جس کی وجوہات کی وضاحت اوپر کردی گئی ہے۔ سخت مسابقت کے باوجود، ہیٹ وے نے کامیابی سے ملک کے اندر سب سے بڑے سینٹ بنانے والوں میں سے ایک اور مارکیٹ لیڈر کے طور پر اپنی حیثیت کو برقرار رکھا۔

آپریٹنگ جھلکیاں

کمپنی نے 30 ستمبر 2022 کو ختم ہونے والی سہ ماہی کے دوران مجموعی کاروبار 25.4 ارب روپے ریکارڈ کیا جو گزشتہ سال کی اسی سہ ماہی کے دوران 22.3 ارب روپے کے مقابلے میں 14 فیصد زیادہ ہے۔ سہ ماہی کے لئے خالص کاروبار 21 فیصد کے اضافے کے ساتھ 15.4 ارب روپے سے بڑھ کر 18.6 ارب روپے ہو گیا۔ زیادہ آمدنی فروخت کی قیمتوں میں اضافے کی وجہ سے ہوئی جو پیداواری لاگت میں تہے تحاشا اضافے کی وجہ سے ضروری تھی۔

اس سہ ماہی کے لئے مجموعی منافع 6.1 ارب روپے درج کیا گیا جو گزشتہ سال کی اسی سہ ماہی کے دوران 4.6 ارب روپے تھا۔

مالی چارجز گزشتہ سال کی سہ ماہی کے 0.3 ارب روپے کے مقابلے میں اس سہ ماہی کے لئے بڑھ کر 0.9 ارب روپے ہو گئے۔ یہ اضافہ ورکنگ کپٹل کی ضروریات میں اضافے، بلند شرح سود اور نئے منصوبوں کے لئے قرضوں کی وجہ سے ہے۔

اس سہ ماہی کے لئے منافع قبل از ٹیکس 4.9 ارب روپے رہا جبکہ 30 ستمبر 2021 کو ختم ہونے والی سہ ماہی کے لئے 4.1 ارب روپے تھا۔ بعد از ٹیکس منافع اس سہ ماہی کے لئے 3.2 ارب روپے رہا جو گزشتہ سال کی اسی سہ ماہی میں 3.0 ارب روپے تھا۔

اس سہ ماہی کے لئے کمپنی کی فی حصص آمدنی گزشتہ سال کے 5.02 روپے کے مقابلے میں 5.37 روپے رہی۔

پلانٹ کی کارکردگی

آپ کی کمپنی کی انتظامیہ آغاز سے ہی مرمت کی روک تھام کے جامع منصوبے پر کاربند ہے۔ اس فعال سوچ نے کم سے کم رکاوٹوں کے ساتھ مستعد اور مستحکم آپریٹنگ کو یقینی بنایا ہے۔ ہمارے پرمعزز، انجینئرز، ٹیکنیشنز اور مینجمنٹ اور ایڈمنسٹریٹو اسٹاف کے دیگر ممبران کی مریوطہ نے اس منصوبے کے کامیاب نفاذ میں کلیدی کردار ادا کیا ہے۔ زیر جائزہ سہ ماہی کے دوران، ہمارے تمام سینٹ پلانٹس اور ویسٹ ہیٹ ریکوری پلانٹس اطمینان بخش طور پر کام کرتے رہے۔



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