

byco

January 17th 2011
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By Facsimile & Hand

Ref: BPPL/COR/KSE/045

Dear Sirs,

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

We have to inform you that the Board of Directors of our Company in their meeting held on Monday 17th January 2011 at 12:00 noon at the corporate office of the Company 9th Floor, The Harbour Front, Dolmen City, HC-3, Block-4, Marine Drive, Clifton, Karachi has approved the Unaudited Financial Statements of the Company for the period ended September 30, 2010.

The financial results of the Company are as follows:

	Sep 30, 2010	Sep 30, 2009
	(Rupees in 000's)	
Net Sales	7,899,050	10,016,161
Cost of Sales	7,886,782	10,238,628
Gross profit/(loss)	12,268	(222,467)
Operating expenses		
Administrative expenses	165,840	111,774
Selling and distribution expenses	37,968	60,150
	203,808	171,925
Operating loss	(191,540)	(394,392)
Other income	140,786	33,909
	(50,754)	(360,483)
Financial and other charges		
Financial charges	551,611	519,585
Other Charges	61,036	211,930
	612,647	731,515
Loss before taxation	(663,401)	(1,091,998)
Taxation		
Current year	43,569	-
Deferred	(25,800)	(26,427)
	17,769	(26,427)
Loss after taxation	(681,170)	(1,065,571)
Loss per share – Basic (Rupees)	(1.74)	(2.72)



Byco Petroleum Pakistan Limited
(Formerly Basicor Pakistan Limited)

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HC-3, Block 4, Marine Drive, Clifton,
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