



**By PUCARS & Hand**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

23<sup>rd</sup> February 2017

Attention: The General Manager

Dear Sirs,

Re: *Financial Results for the Half Year ended 31<sup>st</sup> December 2016*

We enclose the Company's letter of even date announcing the financial results for the half year ended 31<sup>st</sup> December 2016.

Yours truly,

Majid Muqtadir  
Company Secretary

Ref: BPPL/COR/PSX/049

Byco Petroleum Pakistan Limited

The Harbour Front, 9<sup>th</sup> Floor, Dolmen City  
HC-3, Block 4, Marine Drive, Clifton  
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The Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

23<sup>rd</sup> February 2017

Attention: The General Manager

Dear Sirs,

**Re: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31<sup>st</sup>, 2016**

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Thursday, 23<sup>rd</sup> February 2017 at 12:00 noon at the corporate office of the Company, 10<sup>th</sup> 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 half year ended December 31<sup>st</sup>, 2016.

The financial results of the Company are as follows:

	Six months period ended		Three months period ended	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
	-----Rupees in '000-----			
Gross sales	52,679,500	48,503,429	30,267,658	27,329,428
Sales tax, discount and others	(12,883,843)	(12,106,273)	(7,400,701)	(7,867,294)
<b>Net sales</b>	<b>39,795,657</b>	<b>36,397,156</b>	<b>22,866,957</b>	<b>19,462,134</b>
Cost of Sales	(36,697,992)	(34,062,374)	(21,029,786)	(17,907,005)
<b>Gross profit</b>	<b>3,097,665</b>	<b>2,334,782</b>	<b>1,837,171</b>	<b>1,555,129</b>
Administrative expenses	(352,661)	(328,919)	(189,052)	(184,333)
Selling and distribution expenses	(977,050)	(1,545,219)	(505,585)	(955,628)
Other expenses	(424,039)	(322,534)	(254,675)	(135,064)
Other income	662,595	1,026,531	291,000	855,553
	(1,091,155)	(1,170,141)	(658,312)	(419,472)
<b>Operating profit</b>	<b>2,006,510</b>	<b>1,164,641</b>	<b>1,178,859</b>	<b>1,135,657</b>
Finance costs	(1,176,453)	(1,346,035)	(700,614)	(743,205)
<b>Profit / (Loss) before taxation</b>	<b>830,057</b>	<b>(181,394)</b>	<b>478,245</b>	<b>392,452</b>
<b>Taxation</b>				
- Current	(209,489)	(207,668)	(122,281)	(107,286)
- Deferred	-	498,774	(55,595)	249,387
	(209,489)	291,106	(177,876)	142,101
<b>Profit after taxation</b>	<b>620,568</b>	<b>109,712</b>	<b>300,369</b>	<b>534,553</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>0.63</b>	<b>0.11</b>	<b>0.31</b>	<b>0.55</b>



## Consolidated Condensed Interim Profit & Loss

	Six-month period ending		Three-month period ending	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
	-----Rupees in '000-----			
Gross sales	53,041,264	48,809,355	30,479,969	27,459,461
Sales tax, discount and others	(12,930,508)	(12,072,403)	(7,453,699)	(7,831,680)
Net sales	40,110,756	36,736,952	23,026,270	19,627,781
Cost of Sales	(37,517,066)	(34,863,248)	(21,396,112)	(18,297,832)
Gross profit / (loss)	2,593,690	1,873,704	1,630,158	1,329,949
Administrative expenses	(373,485)	(398,549)	(197,098)	(220,808)
Selling and distribution expenses	(915,850)	(1,545,219)	(480,252)	(955,628)
Other expenses	(424,039)	(322,534)	(254,675)	(135,064)
Other income	688,399	1,024,112	304,043	848,471
	(1,024,975)	(1,242,190)	(627,982)	(463,029)
Operating profit / (loss)	1,568,715	631,514	1,002,176	866,921
Financial charges	(1,196,610)	(1,304,980)	(690,768)	(759,869)
Exchange loss	(81,930)	(171,953)	(60,315)	(53,289)
	(1,278,540)	(1,476,933)	(751,083)	(813,158)
Profit / (Loss) before taxation	290,175	(845,419)	251,092	53,763
<b>Taxation</b>				
- Current	(216,000)	(211,423)	(125,562)	(109,193)
- Deferred	105,873	608,063	(2,659)	298,909
	(110,127)	396,640	(128,221)	189,716
Profit / (Loss) after taxation	180,048	(448,779)	122,872	243,479
Earnings / (Loss) per share - basic and diluted (Rupees)	0.18	(0.46)	0.13	0.25

We will be sending you required number of copies of printed accounts for distribution amongst the members of the exchange.

Yours faithfully,

  
Chief Financial Officer

Copy: The Securities & Exchange Commission of Pakistan, Islamabad.