



**By PUCARS & Hand**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

25<sup>th</sup> February 2019

Attention: The General Manager

Dear Sirs,

**Re: *Financial Results for the Half Year ended 31<sup>st</sup> December 2018***

We enclose the Company's letter of even date announcing the financial results for the half year ended 31<sup>st</sup> December 2018.

Yours truly,

Majid Muqtadir,  
Company Secretary

Copy with enclosure to the Securities & Exchange Commission of Pakistan, Islamabad

Reference No.: BPPL/COR/PSX/134

Byco Petroleum Pakistan Limited

The Harbour Front, 9<sup>th</sup> Floor, Dolmen City  
HC-3, Block 4, Marine Drive, Clifton  
Karachi - 75600, Pakistan

UAN: (92 21) 111 222 081  
Fax: (92 21) 111 888 081  
Web: www.byco.com.pk



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The Pakistan Stock Exchange Limited  
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25<sup>th</sup> February 2019

Attention: The General Manager

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31<sup>st</sup>, 2018**

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Monday, 25<sup>th</sup> February 2019 at 3:00 pm 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>, 2018.

The financial results of the Company are as follows:

	Six months period ended		Three months period ended	
	31 December 2018	31 December 2017 (Restated)	31 December 2018	31 December 2017 (Restated)
	-----Rupees in '000-----			
Gross sales	123,465,241	81,032,855	57,076,079	39,680,921
Sales tax, discount and others	(23,365,885)	(18,398,633)	(10,691,111)	(8,488,173)
<b>Net sales</b>	<b>100,099,356</b>	<b>62,634,222</b>	<b>46,384,968</b>	<b>31,192,748</b>
Cost of Sales	(98,640,908)	(57,849,951)	(46,607,495)	(28,694,042)
<b>Gross profit / (Loss)</b>	<b>1,458,448</b>	<b>4,784,271</b>	<b>(222,527)</b>	<b>2,498,706</b>
Administrative expenses	(430,532)	(403,878)	(198,807)	(185,654)
Selling and distribution expenses	(227,662)	(169,765)	(97,953)	(79,919)
Other expenses	(355,716)	(620,268)	(175,996)	(368,656)
Other income	609,892	334,157	403,284	191,036
	(404,018)	(859,754)	(69,472)	(443,193)
<b>Operating profit / (Loss)</b>	<b>1,054,430</b>	<b>3,924,517</b>	<b>(291,999)</b>	<b>2,055,513</b>
Finance costs	(1,519,104)	(1,334,494)	(698,870)	(840,585)
<b>(Loss) / Profit before taxation</b>	<b>(464,674)</b>	<b>2,590,023</b>	<b>(990,869)</b>	<b>1,214,928</b>
<b>Taxation</b>				
- Current	-	(239,470)	129,502	(112,156)
- Prior	554,051	-	554,051	-
- Deferred	-	-	-	-
	554,051	(239,470)	683,553	(112,156)
<b>Net profit / (loss) for the period</b>	<b>89,377</b>	<b>2,350,553</b>	<b>(307,316)</b>	<b>1,102,772</b>
<b>Earnings / (Loss) per Ordinary Share - basic and diluted (Rupees)</b>	<b>0.02</b>	<b>0.44</b>	<b>(0.06)</b>	<b>0.21</b>

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Byco Petroleum Pakistan Limited

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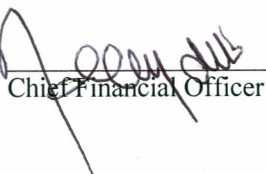


### Consolidated Condensed Interim Profit and Loss Account

	Six-month period ending		Three-month period ending	
	31 December 2018	31 December 2017 (Restated)	31 December 2018	31 December 2017 (Restated)
	-----Rupees in '000-----			
Gross sales	123,465,241	81,032,855	57,076,079	39,680,921
Sales tax, discount and others	(23,365,885)	(18,398,633)	(10,691,111)	(8,488,173)
<b>Net sales</b>	100,099,356	62,634,222	46,384,969	31,192,748
Cost of Sales	(99,024,449)	(58,308,419)	(46,795,395)	(28,923,086)
<b>Gross profit / (Loss)</b>	1,074,907	4,325,803	(410,426)	2,269,662
Administrative expenses	(430,532)	(403,878)	(198,807)	(185,654)
Selling and distribution expenses	(227,662)	(169,765)	(97,953)	(79,919)
Other expenses	(355,716)	(620,268)	(175,996)	(368,656)
Other income	609,753	334,006	403,146	190,885
	(404,157)	(859,905)	(69,610)	(443,344)
<b>Operating profit / (Loss)</b>	670,750	3,465,898	(480,036)	1,826,318
Finance Costs	(1,519,104)	(1,334,494)	(698,870)	(840,585)
<b>(Loss) / Profit before taxation</b>	(848,354)	2,131,404	(1,178,906)	985,733
<b>Taxation</b>				
- Current	(21,494)	(239,470)	117,596	(112,156)
- Prior	554,051	-	554,051	-
- Deferred	99,043	-	49,521	-
	631,600	(239,470)	721,168	(112,156)
<b>(Loss) / Profit after taxation</b>	(216,754)	1,891,934	(457,738)	873,577
<b>(Loss) / Earnings per share - basic and diluted (Rupees)</b>	(0.04)	0.35	(0.09)	0.16

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: (1) The Securities & Exchange Commission of Pakistan, Islamabad.