



By PUCARS & Hand

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

17th February 2020

Attention: The General Manager

Dear Sirs,

Re: *Financial Results for the Half Year ended 31st December 2019*

We enclose the Company's letter of even date announcing the financial results for the half year ended 31st December 2019.

Yours truly,

Majid Muqtadir,
Company Secretary

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

Reference No.: BPPL/COR/PSX/181

Byco Petroleum Pakistan Limited

The Harbour Front, 9th 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
Stock Exchange Building
Stock Exchange Road
Karachi

17th February 2020

Attention: The General Manager

Dear Sirs,

Re: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31st, 2019

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Monday, 17th February 2020 at 03:00 pm at the corporate office of the Company, 10th 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 31st, 2019.

The financial results of the Company are as follows:

	Six months period ended		Three months period ended	
	Dec 2019	Dec 2018	Dec 2019	Dec 2018
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Gross turnover	125,693,080	123,465,241	62,718,887	57,076,079
Sales tax, discounts & other duties	(31,056,863)	(23,365,885)	(17,153,866)	(10,691,111)
Turnover - net	94,636,217	100,099,356	45,565,021	46,384,968
Cost of sales	(92,129,403)	(98,640,908)	(45,144,542)	(46,607,495)
Gross profit / (loss)	2,506,814	1,458,448	420,479	(222,527)
Administrative expenses	(466,971)	(430,532)	(237,172)	(198,807)
Selling and distribution expenses	(226,758)	(227,662)	(122,303)	(97,953)
Other expenses	(604,763)	(355,716)	(291,697)	(175,996)
Other income	694,598	609,892	345,614	403,284
	(603,894)	(404,018)	(305,558)	(69,472)
Operating profit / (loss)	1,902,920	1,054,430	114,921	(291,999)
Finance costs	(1,689,017)	(1,519,104)	(771,784)	(698,870)
Profit / (loss) before taxation	213,903	(464,674)	(656,863)	(990,869)
Current	-	-	-	129,502
Prior	-	554,051	-	554,051
Deferred	-	-	-	-
Taxation	-	554,051	-	683,553
Profit / (loss) after taxation	213,903	89,377	(656,863)	(307,316)
Earnings /(loss) per ordinary share - basic and diluted (Rupees)	0.04	0.02	(0.12)	(0.06)

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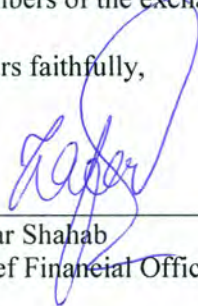


Consolidated Profit or Loss Account

	Six months period ended		Three months period ended	
	Dec 2019	Dec 2018	Dec 2019	Dec 2018
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Gross turnover	125,693,080	123,465,241	62,718,887	57,076,079
Sales tax, discount & other duties	(31,056,863)	(23,365,885)	(17,153,866)	(10,691,110)
Turnover - net	94,636,217	100,099,356	45,565,021	46,384,969
Cost of sales	(92,511,562)	(99,024,449)	(45,283,241)	(46,795,395)
Gross profit / (Loss)	2,124,655	1,074,907	281,780	(410,426)
Administrative expenses	(466,970)	(430,532)	(237,171)	(198,807)
Selling and distribution expenses	(226,758)	(227,662)	(122,304)	(97,953)
Other expenses	(604,763)	(355,716)	(291,697)	(175,996)
Other income	694,432	609,753	345,531	403,146
	(604,059)	(404,157)	(305,641)	(69,610)
Operating profit / (Loss)	1,520,596	670,750	(23,861)	(480,036)
Finance costs	(1,689,017)	(1,519,104)	(771,784)	(698,870)
Loss before taxation	(168,421)	(848,354)	(795,645)	(1,178,906)
Taxation				
Current	-	(21,494)	7,855	117,596
Prior	47,263	554,051	47,263	554,051
Deferred	99,043	99,043	49,521	49,521
	146,306	631,600	104,639	721,168
Loss after taxation	(22,115)	(216,754)	(691,006)	(457,738)
Loss per ordinary share - basic and diluted (Rupees)	(0.004)	(0.04)	(0.13)	(0.09)

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

Yours faithfully,


Zafar Shahab
Chief Financial Officer

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