



## **MEDIA BRIEF**

### **Byco Posts Operating Profit of Rs 2.13 Billion**

Karachi, April 28, 2016:Byco Petroleum Pakistan Limited announced financial results for nine months ending 31<sup>st</sup>March 2016 of its financial year 2015-16. The Company posted Net Sales of Rs.54 Billion that resulted in an Operating Profit of Rs. 2.13Billion.

Byco Petroleum Pakistan Limited managed to recover with the return of relative stability in international crude oil prices, as it has reported a net profit of Rs. 550 million for nine months ended March 31, 2016 according to a company notice sent to the Pakistan Stock Exchange on Thursday.

The Earnings per share of the Company was Rs 0.56 as compared to loss per share of Rs 1.28 in the same period of previous year.

In a period when oil prices declined by about 40%, the company reported gross sales of Rs. 75.36 billion which is just 3% lower than the gross sales reported in same period last year thereby indicating a significant increase in Byco's sales volume. It can be gauged from the results for the March quarter wherein the company declared gross sales of Rs. 26.8 billion registering a growth of 14% from same quarter last year.

The company has the first and only floating port in the country, which has started importing petroleum products at its Single Point Mooring facility, which helped greatly in improving company's performance.

Recently, the Board of Directors of the Company approved a potential merger by way of amalgamation of Byco Oil Pakistan Limited (the company that owns larger refinery) and Byco Terminals Pakistan Limited (the company operating SPM and storage terminals) with and into the Byco Petroleum Pakistan Limited. As a result, the Company decided to reduce internal costs in multiple operating units as well as at the head office, which included rightsizing.

Currently, the market capitalization of the Company in the stock market showed investor's confidence in the Company and as a result the Company's stock was included in the 30 most liquid companies listed on the Pakistan Stock Exchange. This is in addition to the Company being added to the MSCI Global Equity Index. Indeed Byco is well placed on its well-defined path to success.

### **Petroleum Marketing Business**

The Petroleum Marketing Business of Byco Petroleum Pakistan Limited continued to expand its operations and currently has more than 260 retail outlets in all provinces of Pakistan.

### **About Byco**

Headquartered in Karachi, Byco is an emerging energy company engaged in the business of oil refining, petroleum marketing, chemicals manufacturing and petroleum infrastructure and logistics.

In case of any query please do not hesitate to contact

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