



Byco Petroleum's profit spikes by 50% Year on Year

- Pakistan's largest refinery makes great strides in financial performance, despite macroeconomic challenges
- Corporate results: **Byco's profit jumped by 50% to Rs 2.1 billion in FY17**

(For immediate release: Karachi, **December 21, 2017**) Byco Petroleum Pakistan Limited (BPPL) declared profit after tax of Rs.2.1 billion for the year ended June 2017, a 50% increase over the same period last year. Byco's operating profit also registered growth of 14% in FY17 over FY16. Byco has shown stable earnings growth over the last several years. For the last 3 consecutive years the company posted operating profit of Rs. 3 billion or more.

Earlier in the year, BPPL received approval from the High Court to merge with its wholly owned subsidiary and its parent company to integrate various parts of its petroleum supply chain. BPPL's FY17 earnings per share (EPS) of Rs. 0.26 per share in consolidated accounts compared to its FY16 EPS of Rs. 0.40 per share is a major achievement given that following the merger the number of shares have increased by 542% to 5.3 Billion shares as against 977 Million shares last year. This shows the positive trajectory of the company's results.

Byco's significant growth in profitability has been the result of significant efforts in the improvement of the company's logistics and imports of products at market competitive pricing. After the merger, Byco Petroleum Pakistan Limited has become the largest oil refinery in the country with 155,000 barrels of refining capacity and is the only refinery with a dedicated oil terminal, Byco's unique Single Point Mooring. Both of these factors have given Byco a major edge over other refineries in the country; Byco has leveraged this strategic advantage by importing refined petroleum products at its SPM Oil Terminal.

Byco Petroleum Pakistan Limited

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In 2017 Byco announced receiving a crude vessel of over 100,000 metric tons, the largest ever to berth at any port of Pakistan. Byco has virtually no vessel waiting time and as a result, with larger sized vessels, saves hundreds of millions of rupees on freight and demurrage costs, an advantage which no other refinery or oil marketing company can claim.

About Byco: *Byco Petroleum Pakistan Limited (BPPL) is one of Pakistan's leading energy firms, engaged in the businesses of oil refining, petroleum marketing, and petroleum logistics. Headquartered in Karachi, Byco's mission is to meet its customer's energy needs in Pakistan and beyond. Byco manufactures a wide range of petroleum products with a vision to achieve sustainable productivity and profitability while upholding high standards to address environmental, health and safety requirements.*

Byco is Pakistan's largest oil refinery by design capacity, and is the nation's only firm having a dedicated Single Point Mooring (SPM). Byco's SPM is the only liquid port in the country, and the company employs a round-the-clock crew dedicated for the safety and security of the buoy and vessels in and around the SPM's anchorage area. The SPM is Pakistan's only terminal having a Tier-3 oil spill response.

Byco refines crude oil into various marketable components including Liquefied Petroleum Gas, Light Naphtha, Heavy Naphtha, High Octane Blending Component, Motor Gasoline, Kerosene, Jet Fuels, High Speed Diesel and Furnace Oil. Byco is proud to also have the largest capacity crude oil storage tanks in the country. The firm's petroleum distribution network supports movement of petroleum products and provides greater economies of scale. Byco's marketing network supports retail outlets across Pakistan and is an emerging player in Pakistan's oil marketing sector. Byco's diverse and highly skilled workforce consists of approximately 800 dedicated employees across Byco's divisions.

For more information, please email Byco's Communications at info@byco.com.pk, or call 021-111-222-081 x.312. You can visit Byco's website at www.byco.com.pk

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