Byco

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dated: February 26, 2010

Ref: Byco/COR/KSE/FR/007

Dear Sir,

BOARD MEETING
Financial Results of Byco Petroleum Pakistan Limited (Byco), *formerly Bosicor Pakistan Limited*
For the Period ended December 31, 2009

We are pleased to advise you that our Board of Directors in its meeting held on Friday, February 26, 2010 at 11:00 am at Corporate Office, 10th Floor, The Harbour Front, Dolmen City, HC-3, Block-4, Marine Drive, Clifton, Karachi – 75600 has approved the un-audited financial statements of the Company for the second fiscal quarter ended December 31, 2009, showing the following results:

	3 months ended		6 months ended	
	Oct - Dec 2009	Oct - Dec 2008	July - Dec 2009	July - Dec 2008
	(Rs. In '000')		(Rs. In '000')	
Gross Sales	12,881,308	12,754,467	24,842,344	34,499,431
Sales tax, discount and others	1,899,266	2,396,279	3,844,141	4,377,740
Net Sales	10,982,042	10,358,188	20,998,203	30,121,691
Cost of sales	10,975,981	13,053,105	21,214,609	33,435,394
Gross profit / (loss)	6,061	(2,694,917)	(216,406)	(3,313,703)
Operating expenses				
Administrative expenses	157,702	70,021	269,476	141,683
Selling expenses	169,028	40,560	229,178	92,953
Operating loss	(320,669)	(2,805,498)	(715,060)	(3,548,339)

Byco Petroleum Pakistan Limited
(Formerly Bosicor Pakistan Limited)
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