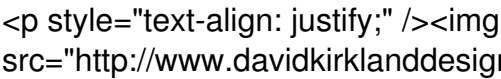


## Byco revenue increase by 220 per cent | Forex, Pakistan

Written by Administrator

Tuesday, 23 July 2013 09:48 -

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 KARACHI (PR): Byco Petroleum Pakistan Limited (BYCO) announced net sales of Rs26,697 million for the half-year ended December 31, 2012. This is a significant increase of 220% during the same period, 2011, when the company posted net revenue of Rs8,329 million reflecting the reliability and robustness of the core refining and marketing business. Byco Petroleum Pakistan Limited earned profit before depreciation and amortization, interest and tax of Rs647 million as compared to a loss of Rs464 million SPLY.

Highlighting the numbers released, Asad Azhar Siddiqi, Chief Financial Officer, Byco Petroleum Pakistan Limited said, "This was primarily due to the higher refining and marketing margins as compared to last year. Byco Petroleum Pakistan Limited refined a total of 2,801,107 barrels averaging 20,152 barrels per stream day."

Courtesy: Nation