



**PHILIP MORRIS  
(PAKISTAN) LIMITED**  
(Formerly Lakson Tobacco Company Ltd.)

21 March 2011

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Road  
Stock Exchange Building  
Karachi

UNDER SEALED COVER  
FAX NO.021-111-573-329

The Secretary  
Lahore Stock Exchange (Guarantee) Limited  
19, Khayaban-e-Aiwan-e-Iqbal  
Lahore

BY COURIER  
FAX NO.042-111-441-441

**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2010**

Dear Sirs

We have to inform you that the Board of Directors of the Company in their meeting held at 11.00 a.m today considered and approved the audited financial statements of the Company for the year ended December 31, 2010 and recommended the following:

**CASH DIVIDEND**

A final Cash Dividend for the year ended 31 December 2010 at Rs.2.50 per share i.e 25%.

	2010	2009
	(Rupees in thousand)	
Gross turnover	33,890,900	30,475,781
Less: Sales tax	4,925,476	4,320,684
Excise duty	15,662,922	12,754,428
Turnover - net of sales tax and excise duty	13,302,502	13,400,669
Cost of sales	8,956,591	8,431,334
Gross profit	4,345,911	4,969,335
Distribution and marketing expenses	2,540,291	2,640,804
Administrative expenses	813,395	701,145
Operating profit	3,353,686	3,341,949
Other expenses	992,225	1,627,386
Other income	71,934	141,028
Finance cost	920,291	1,486,358
Profit before taxation	93,663	103,111
Taxation	1,013,954	1,589,469
Profit after taxation	137,275	89,336
	876,679	1,500,133
	304,117	541,749
	572,562	958,384

**Philip Morris (Pakistan) Limited**

(Formerly Lakson Tobacco Company Limited)

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www.philipmorriskarachi.com.pk