



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

19 August 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 PERIOD ENDED JUNE 30, 2011

Dear Sirs

We have to inform you that the Board of Directors of the Company in their meeting held at 2.30 p.m yesterday considered and approved the un-audited financial statements of the Company for the period ended June 30, 2011 and recommended the following:

	Quarter ended		Six months period ended	
	June 30, 2011	June 30,2010	June 30, 2011	June 30, 2010
	------(Rupees in '000)-----			
Gross turnover	9,059,775	8,946,589	17,303,028	17,421,045
Less: Sales tax	1,340,770	1,257,581	2,471,847	2,462,424
Excise duty	4,395,025	3,958,550	8,069,213	7,688,405
Turnover - net of sales tax and excise duty	<u>5,735,795</u> 3,323,980	<u>5,216,131</u> 3,730,458	<u>10,541,060</u> 6,761,968	<u>10,150,829</u> 7,270,216
Cost of sales	2,492,134	2,354,607	5,176,408	4,498,157
Gross profit	831,846	1,375,851	1,585,560	2,772,059
Distribution and marketing expenses	539,418	735,900	1,092,774	1,360,149
Administrative expenses	287,154	198,091	482,523	385,240
Operating profit	<u>826,572</u> 5,274	<u>933,991</u> 441,860	<u>1,575,297</u> 10,263	<u>1,745,389</u> 1,026,670
Other expenses	5,714	37,671	11,442	84,321
	(440)	404,189	(1,179)	942,349


Philip Morris (Pakistan) Limited
(Formerly Lakson Tobacco Company Limited)

4th Floor, Bahria Complex - III, M.T. Khan Road, Karachi - 7400, Pakistan | Tel: +92 21 3520 9600-01 | Fax: +92 21 3563 5391
www.philipmorriskarachi.com.pk