



**PHILIP MORRIS
(PAKISTAN) LIMITED**

27 August 2012

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 HALF YEAR ENDED JUNE 30, 2012

Dear Sirs

We have to inform you that the Board of Directors of the Company in their meeting held at 11.00 am today considered and approved the un-audited financial statements of the Company for the half year ended June 30, 2012 and recommended the following:

	Quarter ended		Six months period ended	
	June 30, 2012	June 30, 2011	June 30, 2012	June 30, 2011
----- (Rupees in thousand) -----				
Gross turnover	9,771,234	9,059,775	18,963,441	17,303,028
Less: Sales tax	1,380,515	1,340,770	2,631,005	2,471,847
Excise duty	4,674,346	4,395,025	8,876,986	8,069,213
	<u>6,054,861</u>	<u>5,735,795</u>	<u>11,507,991</u>	<u>10,541,060</u>
Turnover - net of sales tax and excise duty	3,716,373	3,323,980	7,455,450	6,761,968
Cost of sales	<u>2,574,935</u>	<u>2,570,947</u>	<u>5,245,557</u>	<u>5,240,580</u>
Gross profit	1,141,438	753,033	2,209,893	1,521,388
Distribution and marketing expenses	814,837	539,747	1,509,231	1,092,002
Administrative expenses	299,843	208,012	565,856	419,123
	<u>1,114,680</u>	<u>747,759</u>	<u>2,075,087</u>	<u>1,511,125</u>

Philip Morris (Pakistan) Limited

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