



**PHILIP MORRIS
(PAKISTAN) LIMITED**

October 25, 2013

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Road
Stock Exchange Building
Karachi

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

Financial Results for the Quarter and Nine months ended September 30, 2013

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 unaudited financial statements of the Company for the quarter and nine months ended September 30, 2013.

	Quarter ended		Nine months period ended	
	September 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012
	------(Rupees in thousand)-----			
Gross turnover	5,115,433	7,854,817	27,307,404	26,579,497
Less: Sales tax	741,717	1,123,274	3,846,778	3,754,279
Excise duty	2,368,400	3,774,443	12,811,719	12,651,429
	<u>3,110,117</u>	<u>4,897,717</u>	<u>16,658,497</u>	<u>16,405,708</u>
Turnover - net of sales tax and excise duty	2,005,316	2,957,100	10,648,907	10,173,789
Cost of sales	<u>1,495,496</u>	<u>2,120,021</u>	<u>7,784,016</u>	<u>7,365,578</u>
Gross profit	509,820	837,079	2,864,891	2,808,211
Distribution and marketing expenses	706,744	637,978	2,193,777	1,908,448
Administrative expenses	295,380	292,073	853,309	857,929
	<u>1,002,124</u>	<u>930,051</u>	<u>3,047,086</u>	<u>2,766,377</u>
Operating (loss) / profit c/f	(492,304)	(92,972)	(182,195)	41,834

Philip Morris (Pakistan) Limited

19th floor, The Harbour Front, Dolmen City, HC-3, Block 4, Clifton, Karachi - 75600, Pakistan | Tel: +92 21- 3520 9600 - 01

Fax: +92 21- 3529 4350 | www.philipmorriskarachi.com.pk