



PHILIP MORRIS
(PAKISTAN) LIMITED

ANNOUNCEMENT

October 19, 2015

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 nine month period ended September 30, 2015

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 nine month period ended September 30, 2015.

	Quarter ended		Nine month period ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
	------(Rupees in thousand)-----			
Gross turnover	4,311,804	7,454,697	31,212,339	29,246,716
Less: Sales tax	685,966	1,156,844	4,766,361	4,478,625
Excise duty	2,175,689	3,674,945	15,032,919	14,115,779
	<u>2,861,655</u>	<u>4,831,789</u>	<u>19,799,280</u>	<u>18,594,404</u>
Turnover- net of sales and excise duty	1,450,149	2,622,908	11,413,059	10,652,312
Cost of sales	<u>1,382,156</u>	<u>1,723,465</u>	<u>7,272,703</u>	<u>7,546,512</u>
Gross profit	67,993	899,443	4,140,356	3,105,800
Distribution and marketing expenses	804,801	785,758	2,406,703	2,611,593
Administrative expenses	349,032	283,479	1,042,274	865,630
Other expenses	(9,071)	67,646	627,466	93,349
Other Income	(146,163)	83,090	(236,135)	(94,530)
	<u>998,599</u>	<u>1,219,973</u>	<u>3,840,308</u>	<u>3,476,042</u>
Operating profit/(loss) b/f	<u>(930,606)</u>	<u>(320,530)</u>	<u>300,048</u>	<u>(370,242)</u>

Philip Morris (Pakistan) Limited

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**PHILIP MORRIS
(PAKISTAN) LIMITED**

Operating profit/(loss) c/f	(930,606)	(320,530)	300,048	(370,242)
Finance cost	342,101	202,230	720,927	465,208
Loss before taxation	(1,272,707)	(522,760)	(420,879)	(835,450)
Taxation	(241,521)	(158,798)	(97,685)	(232,081)
Loss) after taxation	(1,031,186)	(363,962)	(323,194)	(603,369)

-----**(Rupees)**-----

Loss per share - basic	(16.75)	(5.91)	(5.25)	(9.80)
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We will send you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course.

Yours faithfully,

For PHILIP MORRIS (PAKISTAN) LIMITED

**Mujtaba Hussain
Company Secretary**

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