



**PHILIP MORRIS
(PAKISTAN) LIMITED**

March 11, 2016

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

Financial Results for the Year ended December 31, 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 financial statements of the Company for the year ended December 31, 2015:

	2015	2014
	(Rupees in thousand)	
Turnover - net	14,416,905	13,763,743
Cost of sales	9,561,847	9,852,699
Gross profit	4,855,058	3,911,044
Distribution and marketing expenses	3,395,731	3,536,256
Administrative expenses	1,447,678	1,235,294
Other Expenses	1,118,983	220,125
Other Income	(213,516)	(171,548)
	5,748,876	4,820,127
Operating loss	(893,818)	(909,083)
Finance cost and bank charges	783,121	604,186
Loss before taxation	(1,676,939)	(1,513,269)
Taxation	(361,931)	(30,814)
Loss after taxation	(1,315,008)	(1,482,455)

Philip Morris (Pakistan) Limited

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Other comprehensive loss for the year - net of tax

Item that will not be reclassified to profit or loss

Re measurement relating to staff retirement gratuity	17,847	36,391
Impact of deferred tax	(2,965)	(11,322)
Total items that will not be reclassified to profit and loss	14,882	25,069
Total comprehensive loss for the year	(1,329,890)	(1,507,524)

Rupees

Loss per share - basic	(21.35)	(24.07)
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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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