



**PHILIP MORRIS
(PAKISTAN) LIMITED**

October 27, 2016

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

Financial results for the nine month period ended September 30, 2016

Dear Sirs,

We have to inform you that the Board of Directors of the Company in their meeting held at 01:00 p.m. today considered and approved the unaudited financial statements of the Company for the nine month period ended September 30, 2016.

	Quarter ended		Nine months period ended	
	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
	----- (Rupees in thousand) -----			
Turnover - net	1,090,699	1,450,149	10,908,609	11,413,059
Cost of sales	1,064,951	1,382,156	6,013,088	7,272,703
Gross profit	25,748	67,993	4,895,521	4,140,356
Distribution and marketing expenses	601,871	804,801	2,158,145	2,406,703
Administrative expenses	339,741	349,032	1,010,860	1,042,274
Other expenses	(52,397)	(9,071)	156,041	627,466
Other income	(48,450)	(146,163)	(94,933)	(236,135)
	840,765	998,599	3,230,113	3,840,308
Operating (loss) / profit	(815,017)	(930,606)	1,665,408	300,048
Finance cost and bank charges	65,552	342,101	346,554	720,927
(Loss) / profit before taxation	(880,569)	(1,272,707)	1,318,854	(420,879)
Taxation	4,699	(241,521)	659,578	(97,685)
(Loss) / profit after taxation	(885,268)	(1,031,186)	659,276	(323,194)

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Philip Morris (Pakistan) Limited

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(PAKISTAN) LIMITED**

	<u>Quarter ended</u>		<u>Nine months period ended</u>	
	<u>September 30, 2016</u>	<u>September 30, 2015</u>	<u>September 30, 2016</u>	<u>September 30, 2015</u>
	----- (Rupees) -----			
Earnings / (loss) per share				
- Basic	<u>(14.40)</u>	<u>(16.75)</u>	<u>10.21</u>	<u>(5.25)</u>
- Diluted	<u>(14.40)</u>	<u>(16.75)</u>	<u>10.12</u>	<u>(5.25)</u>

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

Faiza Kapadia Raffay
Company Secretary