



**PHILIP MORRIS  
(PAKISTAN) LIMITED**

August 25, 2017

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

**Financial results for the six months period ended June 30, 2017**

Dear Sirs,

We have to inform you that the Board of Directors of the Company in their meeting held at 09:00 a.m. today considered and approved the unaudited financial statements of the Company for the six months period ended June 30, 2017:

	Quarter ended		Six months period ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	------(Rupees in thousand)-----			
Turnover - net	2,450,053	5,152,068	4,185,515	9,817,910
Cost of sales	1,520,901	2,716,487	2,843,416	4,948,137
Gross profit	929,152	2,435,581	1,342,099	4,869,773
Distribution and marketing expenses	582,866	716,947	1,160,981	1,556,274
Administrative expenses	337,042	331,853	614,563	671,119
Other expenses	25,121	162,337	35,094	208,438
Other income	(51,576)	30,249	(55,814)	(46,483)
Operating (loss) / profit	893,453	1,241,386	1,754,824	2,389,348
	35,699	1,194,195	(412,725)	2,480,425

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**Philip Morris (Pakistan) Limited**

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Finance cost and bank charges	32,501	42,291	65,071	281,002
(Loss) / profit before taxation	3,198	1,151,904	(477,796)	2,199,423
Taxation	166,214	571,821	(14,346)	654,879
(Loss) / profit after taxation	<u>(163,016)</u>	<u>580,083</u>	<u>(463,450)</u>	<u>1,544,544</u>

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

(Loss) / earnings per share - basic and diluted	<u>(2.65)</u>	<u>9.31</u>	<u>(7.53)</u>	<u>24.61</u>
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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**

**Faiza Kapadia Raffay  
Company Secretary**