



August 16, 2018

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

Financial results for the six months period ended June 30, 2018

Dear Sirs,

We have to inform you that the Board of Directors of the Company in their meeting held at 02:00 p.m. today considered and approved the unaudited financial statements of the Company for the six months ended June 30, 2018:

	Quarter ended		Six months period ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	------(Rupees in thousand)-----			
Turnover - net	3,868,925	2,450,053	7,654,337	4,185,515
Cost of sales	2,269,973	1,520,901	4,163,808	2,843,416
Gross profit	1,598,952	929,152	3,490,529	1,342,099
Distribution and marketing expenses	766,817	582,866	1,682,379	1,160,981
Administrative expenses	340,124	337,042	658,600	614,563
Other expenses	149,671	25,121	251,254	35,094
Other income	(48,276)	(51,576)	(111,521)	(55,814)
	1,208,336	893,453	2,480,712	1,754,824
Operating profit / (loss)	390,616	35,699	1,009,817	(412,725)
Finance cost and bank charges	4,135	32,501	9,299	65,071
Profit / (loss) before taxation	386,481	3,198	1,000,518	(477,796)

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Philip Morris (Pakistan) Limited

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	Quarter ended		Six months period ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	------(Rupees in thousand)-----			
Taxation charge / (reversal)	67,438	166,214	276,378	(14,346)
Profit / (loss) after taxation	<u>319,043</u>	<u>(163,016)</u>	<u>724,140</u>	<u>(463,450)</u>
	------(Rupees)-----			
(Loss) / earnings per share				
- Basic and diluted	<u>(1.96)</u>	<u>(2.65)</u>	<u>4.62</u>	<u>(7.53)</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



Mustafa Kamal Zuberi
Company Secretary