



**PHILIP MORRIS
(PAKISTAN) LIMITED**

March 07, 2019

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

Financial results for year ended December 31, 2018

Dear Sirs,

We have to inform you that the Board of Directors of the Company in their meeting held at 2:00 p.m. today at the Head Office of the Company recommended the following:

(i) **ANY OTHER PRICE SENSITIVE INFORMATION**

The Financial Results of the Company for the year ended December 31, 2018 are attached as Annexure A to this letter.

The Annual General Meeting of the Company will be held on April 15, 2019 at 3:00 pm at Avari Towers Hotel, Fatima Jinnah Road, Karachi. The Share transfer books of the Company will remain closed from April 06, 2019 to April 15, 2019 (both days inclusive). Transfers received in order at the Office of the Company's share registrar, THK Associates (Pvt.) Limited, First Floor, 40-C, Block-6, P.E.C.H.S, Karachi – 75400 at the close of business on April 05, 2019 will be considered in time to be eligible to attend the meeting.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours faithfully,

For **PHILIP MORRIS (PAKISTAN) LIMITED**


Mustafa Kamal Zuberi
Company Secretary

Philip Morris (Pakistan) Limited

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**PHILIP MORRIS
(PAKISTAN) LIMITED**

Annexure A

	2018	2017
	(Rupees in thousand)	
Turnover - net	16,199,912	13,966,525
Cost of sales	10,175,924	8,888,275
Gross profit	6,023,988	5,078,250
Distribution and marketing expenses	3,570,578	2,926,658
Administrative expenses	1,389,471	1,355,237
Other expenses	686,981	396,448
Other income	(263,044)	(165,210)
	5,383,986	4,513,133
Operating profit	640,002	565,117
Finance cost and bank charges	23,094	88,802
Profit before taxation	616,908	476,315
Taxation	73,757	285,307
Profit after taxation	543,151	191,008
Other comprehensive income for the year - net of tax		
<i>Item that will not be reclassified to profit or loss</i>		
Remeasurement (expense) / income relating to staff retirement benefits	(83,790)	25,084
- Current tax	24,299	(7,525)
Total items that will not be reclassified to profit and loss	(59,491)	17,559
Total comprehensive income for the year	483,660	208,567
	Rupees	
Earnings / (Loss) per share - basic and diluted (after adjustment of preference dividend)	1.68	(1.89)

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