



October 18, 2019

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

**Financial results for the nine months period ended September 30, 2019**

Dear Sirs,

We have to inform you that the Board of Directors of the Company in their meeting held at 10:30 a.m. today considered and approved the unaudited financial statements of the Company for the nine months ended September 30, 2019:

**PHILIP MORRIS (PAKISTAN) LIMITED  
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-audited)  
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2019**

	Quarter ended		Nine months period ended	
	September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
	------(Rupees in thousand)-----			
Turnover - net	1,520,176	3,502,849	11,039,713	11,157,186
Cost of sales	1,454,486	2,131,881	7,232,880	6,295,689
Gross profit	65,690	1,370,968	3,806,833	4,861,497
Distribution and marketing expenses	752,480	758,519	1,989,263	2,440,898
Administrative expenses	418,749	333,566	1,101,958	992,166
Other expenses	226,480	138,924	2,825,153	390,178
Other income	(121,453)	(44,523)	(381,716)	(156,044)
	1,276,256	1,186,486	5,534,658	3,667,198
Operating (loss) / profit	(1,210,566)	184,482	(1,727,825)	1,194,299
Finance cost and bank charges	8,153	6,683	40,735	15,982
(Loss) / Profit before taxation	(1,218,719)	177,799	(1,768,560)	1,178,317
Taxation	(436,682)	20,516	(394,930)	296,894
(Loss) / Profit after taxation	(782,037)	157,283	(1,373,630)	881,423
	------(Rupees)-----			
(Loss) / earnings per share - Basic and diluted	(12.70)	2.55	(22.31)	7.18



PHILIP MORRIS  
(PAKISTAN) LIMITED

The company is recording a loss for the nine months period ended September 30, 2019, mainly due to the management decision to reorganize its operational footprint by closing its factory in Kotri.

The quarterly report of the company for the period ended September 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

**For PHILIP MORRIS (PAKISTAN) LIMITED**

**Mustafa Kamal Zuberi**  
Company Secretary