



PHILIP MORRIS
(PAKISTAN) LIMITED

October 29, 2014

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

The Secretary
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal
Lahore

Financial results for the nine month period ended September 30, 2014

Dear Sirs,

We have to inform you that the Board of Directors of the Company in their meeting held at 11:00 a.m. today considered and approved the unaudited financial statements of the Company for the nine month period ended September 30, 2014.

	Quarter ended		Nine month period ended	
	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
------(Rupees in thousand)-----				
Gross turnover	7,454,697	5,115,433	29,246,716	27,307,404
Less: Sales tax	1,156,844	741,717	4,478,625	3,846,778
Excise duty	3,674,945	2,368,400	14,115,779	12,811,719
	<u>4,831,789</u>	<u>3,110,117</u>	<u>18,594,404</u>	<u>16,658,497</u>
Turnover- net of sales and excise duty	2,622,908	2,005,316	10,652,312	10,648,907
Cost of sales	1,737,079	1,495,496	7,571,194	7,784,016
Gross profit	<u>885,829</u>	<u>509,820</u>	<u>3,081,118</u>	<u>2,864,891</u>
Distribution and marketing expenses	801,140	706,744	2,626,975	2,193,777
Administrative expenses	320,791	295,380	902,942	853,309
	<u>1,121,931</u>	<u>1,002,124</u>	<u>3,529,917</u>	<u>3,047,086</u>
Operating (loss)/profit c/f	(236,102)	(492,304)	(448,799)	(182,195)

Philip Morris (Pakistan) Limited

19th floor, The Harbour Front, Dolmen City, HC-3, Block 4, Clifton, Karachi - 75600, Pakistan | Tel: +92 21- 3520 9600 - 01
Fax: +92 21- 3529 4350 | www.philipmorriskarachi.com.pk