



PHILIP MORRIS
(PAKISTAN) LIMITED

April 28, 2015

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 Quarter ended March 31, 2015

Dear Sirs,

We have to inform you that the Board of Directors of the Company in their meeting today at the Head Office, considered and approved the unaudited financial statements of the Company for the Quarter ended March 31, 2015:

| | Quarter Ended | |
|---|----------------------|-------------------|
| | March 31, 2015 | March 31, 2014 |
| | (Rupees in thousand) | |
| Gross turnover | 11,136,467 | 9,210,590 |
| Less: Sales tax | 1,687,273 | 1,407,813 |
| Excise duty | 5,333,435 | 4,510,036 |
| | 7,020,708 | 5,917,849 |
| Turnover - net of sales tax and excise duty | 4,115,759 | 3,292,741 |
| Cost of sales | 2,500,748 | 2,274,985 |
| Gross profit | 1,615,011 | 1,017,756 |
| Distribution and marketing expenses | 662,654 | 837,675 |
| Administrative expenses | 319,366 | 282,829 |
| | 982,020 | 1,120,504 |
| Operating Profit / (Loss) c/f | 632,991 | (102,748) |

Philip Morris (Pakistan) Limited

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