



**PHILIP MORRIS
(PAKISTAN) LIMITED**

August 25, 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 six months period ended June 30, 2015

Dear Sirs,

We have to inform you that the Board of Directors of the Company in their meeting held at 10:00 a.m. today considered and approved the unaudited financial statements of the Company for the six months period ended June 30, 2015.

	Quarter ended		Six months period ended	
	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
	----- (Rupees in thousand) -----			
Gross turnover	15,764,068	12,581,429	26,900,535	21,792,019
Less: Sales tax	2,393,122	1,913,968	4,080,395	3,321,781
Excise duty	7,523,795	5,930,798	12,857,230	10,440,834
	<u>9,916,917</u>	<u>7,844,766</u>	<u>16,937,625</u>	<u>13,762,615</u>
Turnover- net of sales and excise duty	5,847,151	4,736,663	9,962,910	8,029,404
Cost of sales	3,389,799	3,548,062	5,890,547	5,823,047
Gross profit	<u>2,457,352</u>	<u>1,188,601</u>	<u>4,072,363</u>	<u>2,206,357</u>
Distribution and marketing expenses	939,248	988,160	1,601,902	1,825,835
Administrative expenses	373,876	299,322	693,242	582,151
Other expenses	146,504	8,464	636,537	25,703
Other Income	(39,805)	(89,459)	(89,972)	(177,620)
	<u>1,419,823</u>	<u>1,206,487</u>	<u>2,841,709</u>	<u>2,256,069</u>
Operating profit/(loss) b/f	<u>1,037,529</u>	<u>(17,886)</u>	<u>1,230,654</u>	<u>(49,712)</u>

Philip Morris (Pakistan) Limited

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M. Khan