

  
**PHILIP MORRIS**  
COMPANIES INC.  
120 PARK AVENUE, NEW YORK, N.Y. 10017



**We are Philip Morris**





# W

S. Wong signs the contract that will bring the Marlboro Tennis Championships to Hong Kong, giving local fans a taste of top international competition in the sport.

In Milwaukee, Wisconsin, Lee Hitchcock negotiates with suppliers to buy the one billion pounds of premium-quality malt used every year by the Miller Brewing Company.

Marilyn Saviola, director of the Center for the Independence of the Disabled in New York City, tells her staff the good news. They will get the Philip Morris grant.

In Paris, Colleen Lohnes is a happy woman. At the Carrefour hypermarket, sales of Kraft General Foods products are up. Way up.

And at a management meeting in Boca Raton, Florida, Chairman and CEO Hamish Maxwell makes a speech: "We'll accept no excuses for *not* growing. We won't settle for second best."

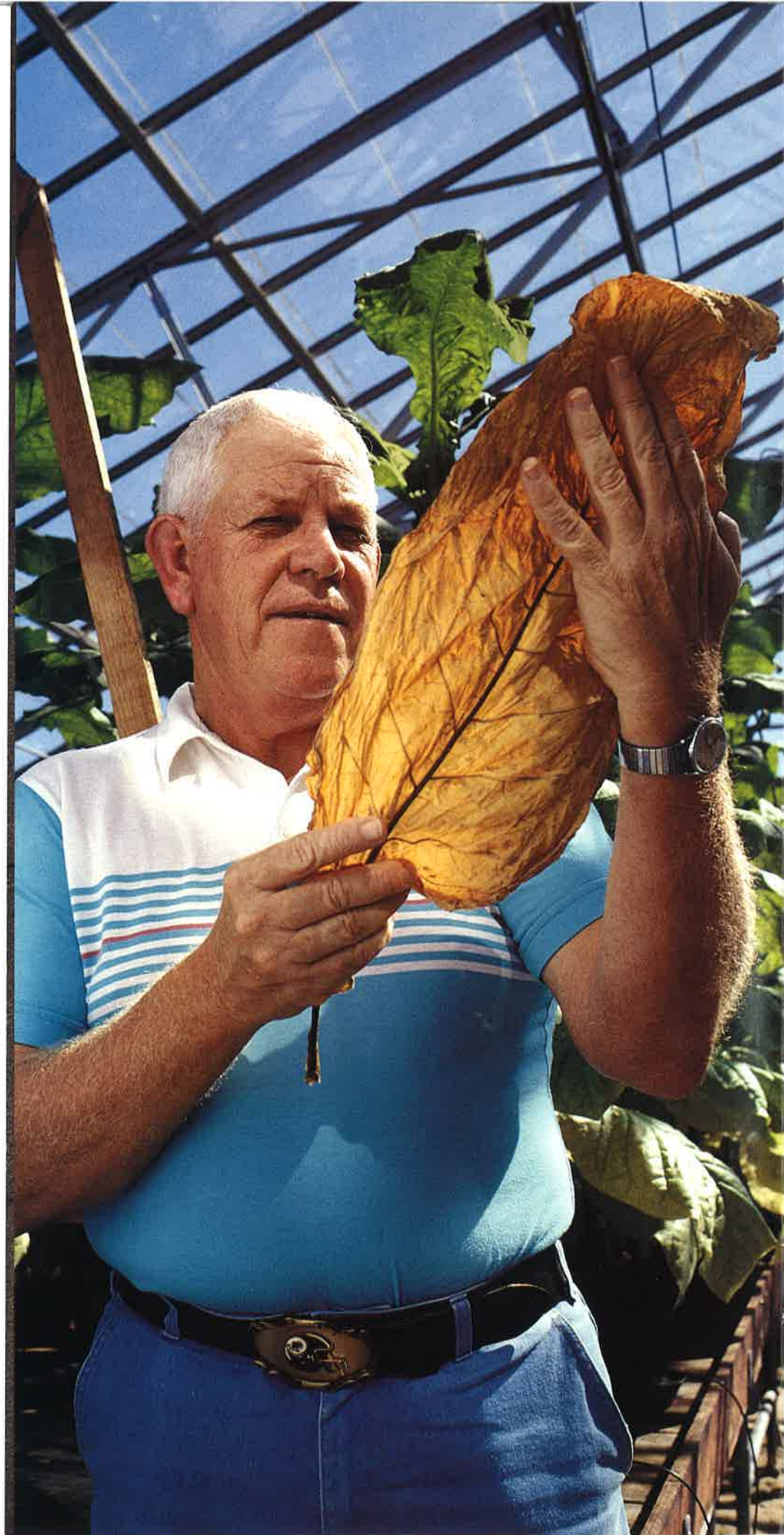
Settling for second best is not part of the Philip Morris personality. We will not make a second-best product. We will not market a product in a second-best manner. We will not give it second-best packaging or second-best advertising. Similarly, we will not be second-best corporate citizens. And most important, we will not hire second-best people.

After all, we are Philip Morris.

*Philip Morris Companies Inc. — the largest consumer packaged goods company in the world, providing over 150,000 jobs worldwide. Left, New York City headquarters.*

*Our brand names are part of the fabric of cultures. Below, Anne Conway, a home economist at The Kraft Kitchens in Glenview, Illinois, and Everett Patterson, a process development engineer at Philip Morris U.S.A.'s manufacturing complex in Richmond, Virginia, display some of the selection.*





# O

ur mandate is clear. Foresee what the consumer wants. Cultivate the vision, calculate the risk, perfect the product, plan on the profit, and move fast.

To succeed, we need talented, risk-taking, ambitious people. We started with them. We have them today.

There was a Mr. Philip Morris. He was a London tobacconist who, in 1854, produced tobacco in a then-new form — cigarettes. There was also a brewer named Miller, a baker named Entenmann, a cheese manufacturer named Kraft, a frozen food innovator named Birdseye. There was a Mr. Oscar Mayer, a Mr. C. W. Post, and a Mr. Louis Rich.

Today our innovators accomplish what our founders could never have imagined. This brochure will give you a glimpse of our vision.

As consumers become more nutrition conscious, we're ready with reduced-calorie, cholesterol-free products. As schedules get busier, we're ready with microwavable dinners and snacks. For sophisticated tastes, we offer gourmet coffees and luxury ice creams. As consumers move toward lighter cigarettes or beers, we develop a full range. As the world turns to American-blend cigarettes, we provide them.

And as the world gets smaller, we reach out to it, taking our products, and our support of community organizations, into virtually every country on earth.

*Agriculturally based products for global tastes. Left, Grover Newell, a technician at the Philip Morris U.S.A. tobacco research greenhouse in Richmond, Virginia, turns over a new leaf.*

*"One reason we support the arts is that we constantly learn from the courage and the vision of the artists."  
—Hamish Maxwell*

*Below, Peter Narbutes of the Joffrey Ballet in a costume originally designed by Pablo Picasso for Parade. The Joffrey is one of several thousand arts organizations that have received support from Philip Morris over the last three decades.*



# Philip Morris U.S.A.

Emerson Fittipaldi is first to cross the finish line in the Indy 500. Flashing by at 167 miles per hour, his car carries the proud insignia of Marlboro.

Dolly Parton smiles out at the world from the cover of *Philip Morris Magazine*, a bi-monthly with a circulation of 12 million that has become an affirmative sounding board for American smokers.

Kenny Rogers headlines the Marlboro Country Music Festival, and the Count Basie Band plays the blues for Benson & Hedges.

All this and more is Philip Morris U.S.A. Since 1983, we've been

America's number-one cigarette manufacturer. And every year, the lead lengthens.

Today we can put "the leading" in front of virtually every brand in every category. The leading brand of cigarettes in the U.S.A. (and the world) — Marlboro. The leading low-tar cigarette — Marlboro Lights. Virginia Slims is the leading cigarette made especially for women. Benson & Hedges 100's is America's leading freestanding 100mm cigarette, and Merit is the nation's leading freestanding low-tar brand.

Philip Morris U.S.A. is also growing fast in the discount segment, with brands like Cambridge and Alpine Menthol.

The success continues.

*Exhilaration and acceleration. Philip Morris is the world's leading corporate sponsor of sporting events.*



*Intense involvement. Left, tennis pro Gabriela Sabatini on the Virginia Slims circuit; below, Deborah Nelson, a Richmond employee, helping paint inner-city houses.*



*At Philip Morris, we respond to consumer preferences with over 1 billion cigarettes a day.*





## Philip Morris International

Sunday afternoon in Buenos Aires. The polo match is the place to be, and Marlboro cigarettes sponsors it.

In Poland, the "Craft Today USA" exhibition opens as an official cultural presentation of the United States, sponsored by Philip Morris.

Ahmad Jamal plays to rave reviews in Paris as part of the Philip Morris Superband group's worldwide jazz tour.

Around the world, smokers are turning to American-blend cigarettes. In serving them, Philip Morris International Inc. is competing effectively in new markets.

Today the Marlboro man is as welcome in Munich as in Memphis. In selling Marlboro and 140 other brands worldwide, we adapt promotions to the interests of the region, maintaining consistency in the quality of the products.

Recently, Philip Morris International improved its access to important markets in Taiwan, Turkey, and Korea, as well as Japan, where we lead the import segment and are increasing our share of the total market.

All told, Philip Morris cigarette operations contribute about \$2 billion worth of exports to the United States balance of payments.

*Outside the United States, the market for cigarettes is growing by approximately 2 percent a year, and much of the world is coming to prefer American blends. Above, one of our advertisements in Japan.*



*Cigarettes and conversation. Whatever the language, the world is fluent in asking for Philip Morris products.*

*Understood the world over: Marlboro Country and American jazz. Left, ad used in Arabic language publications; below, a Philip Morris Superband ensemble on tour.*



# Kraft General Foods

The names are all-stars: Jell-O. Velveeta. Kraft. Maxwell House. Tang. Miracle Whip. Post. Breyers. Oscar Mayer. Philadelphia Brand. Birds Eye. The Budget Gourmet.

These reliable brands are as familiar to Americans as baseball cards. They're as American as the Marlboro cowboy or Miller Lite — and are becoming internationally known.

The names behind the names are giants: Kraft and General Foods. And now — together — they have become the biggest international food company based in the United States.

At least ten cents out of every dollar spent on brand-name foods in the United States is spent on a Kraft General Foods product. And what succeeds on American shelves is finding a home on shelves the world over.

Together, Kraft and General Foods draw on the strengths of each other. The superior resealable technology used for packaging Oscar Mayer meats is now being applied to

Kraft cheeses. Kraft cheeses and jams go into Entenmann's baked goods. General Foods benefits from the Kraft distribution system, Kraft from GF's formulations. There is synergy in the leveraged resources of research, purchasing, manufacturing, distribution, sales, and marketing. And above all, in management.

The result is a growing menu of convenient choices for people everywhere.

Virtually every aisle in the supermarket shows the way Kraft General Foods develops food products and ways to package and distribute them. Many of the newest



Vera Harvey knows what's for dinner in thousands of homes — the macaroni and cheese she helps make at the Kraft facility in Champaign, Illinois.



Around the clock, around the world, millions of people use and enjoy Kraft General Foods products. To help, our test kitchens add over 3,000 new recipes a year to the 34,000 already in our files.





Multinational favorites, regional recipes. KGF does business in more than 140 countries.



The coffee ceremony. Ajinomoto General Foods Japan has 23 percent of the fast-growing instant-coffee market. Left to right, roasters Shogo Kimura, Kenichi Nezu, and Yasuhiro Hayashi.



Farm futures. Below, lettuce being grown hydroponically at The Land, a pavilion presented by Kraft at Walt Disney World's Epcot Center.



Kraft General Foods commercial products at work. Above (top), fresh ingredients for food manufacturers; (below), Marvin Engel, a food service representative, helps Giovanni Vit, chef of Pasta & Dreams restaurant in New York City, fill out another order.

take our trusted names into new areas — Kool-Aid Koolers juice drinks, Breyers light ice milk, Jell-O Pudding Pops bars. Other innovations cater to concerns about nutrition — Kraft Light Naturals reduced-fat cheese, Miracle Whip cholesterol-free salad dressing, Entenmann's fat-free baked goods. Consumers' accelerating clocks tick to products like Zappettes, individual frozen snacks designed exclusively for preparation in the microwave. Birds Eye leads in frozen vegetables.

Cool Whip is tops in toppings. Tombstone is the world's largest-selling branded frozen pizza. Kraft Foodservice is the second-largest U.S. distributor of food to institutions and restaurants, where Americans now eat almost one in every five meals. Kraft Food Ingredients supplies KGF and other food processors with everything from caramel for cakes to marshmallow bits for cereals. And in country after country, products like Philadelphia Brand cream cheese are becoming symbols of tastes that increasingly cross cultures.



The world's food basket—meeting a global desire for comfort, taste, and time.



# Miller

Bob Uecker shakes his fist and yells, "Less filling!" Joe Piscopo shouts, "Tastes great!" And all across America, fans respond to a classic television campaign that made Miller Lite the number-one-selling light beer in the world.

Miller Brewing joined Philip Morris in 1969 and soon surged into second place among the world's brewers, with distribution in 60 countries and territories, ranging from the United Kingdom to Poland, French Polynesia, Japan, and Mexico, as well as the United States.

Four Miller brands—Miller Lite, Miller High Life, Milwaukee's Best, and Miller Genuine Draft—are among the ten top sellers in America.

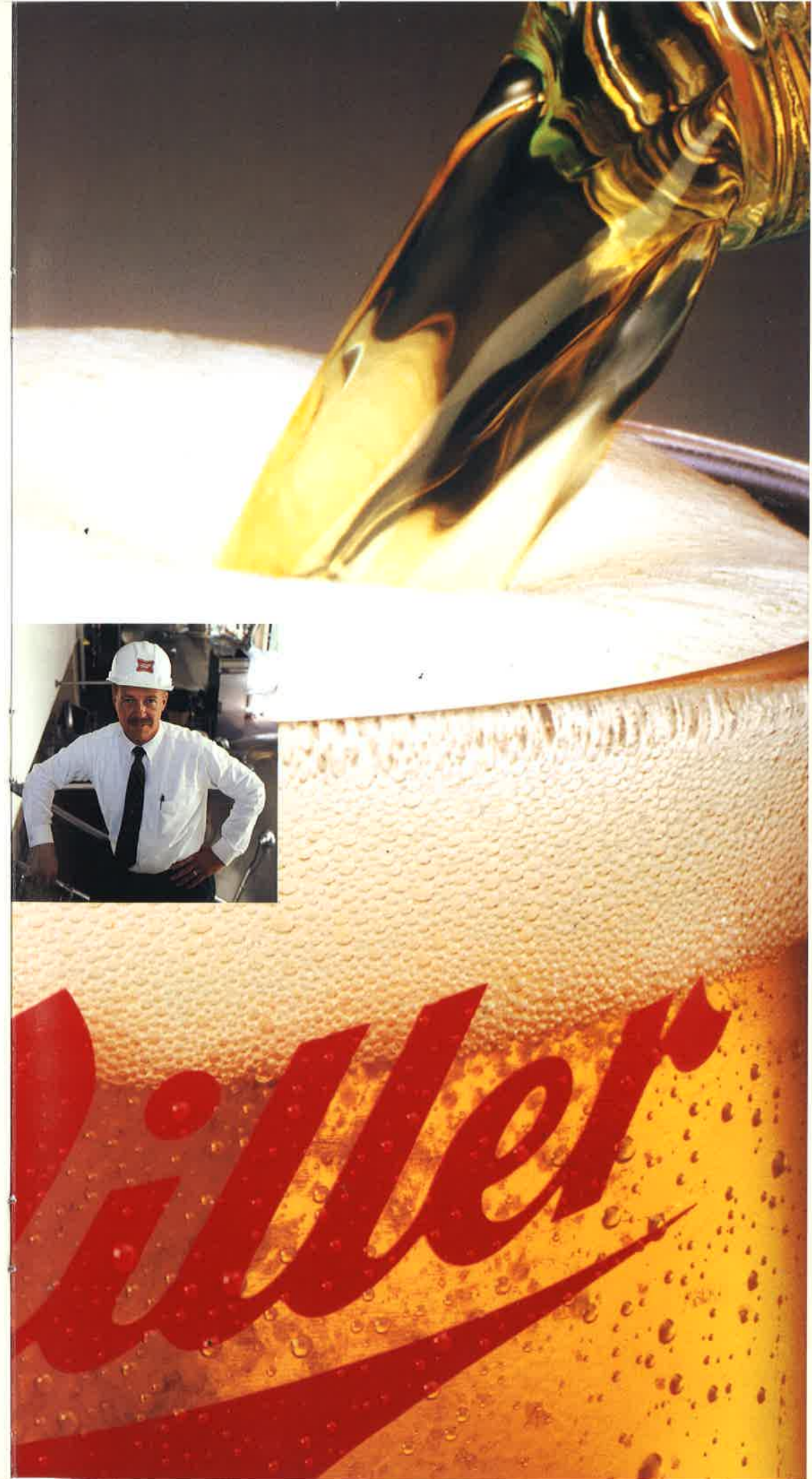
Miller markets Löwenbräu, the superpremium brand that originated in Germany. And there's Sharp's, a non-alcohol brew made with an exclusive process

that retains the taste of beer, and Leinenkugel's, a brand with a regional mystique, made at the tiny Jacob Leinenkugel brewery in Chippewa Falls, Wisconsin.

From auto racing to player-of-the-week awards, from rock and reggae to rhythm & blues and salsa, Miller sponsors ways to keep the good times rolling.



Miller competition never stops: to make the best ads, to support the best promotions, and to make the best beers. Left, pro beach volleyball; right, Milwaukee brewing manager John R. Seabrooks.







Financed for growth. Above, Russel Suputo's River Distributing Co. of Poughkeepsie, New York, and left, the Cofer Tobacco Warehouse in Richmond, Virginia. At right, construction overlooking Mission Viejo land at Highlands Ranch, Colorado.

## Capital Corp. Mission Viejo

Philip Morris Capital Corporation provides financial services to Philip Morris customers and suppliers — from mortgage loans for people buying Mission Viejo homes to inventory financing for Miller beer distributors, loans for growers raising Louis Rich turkeys, and fixed-asset financing for Philip Morris U.S.A. cigarette distributors.

In addition, the Capital Corporation is involved in large-ticket lease financing with

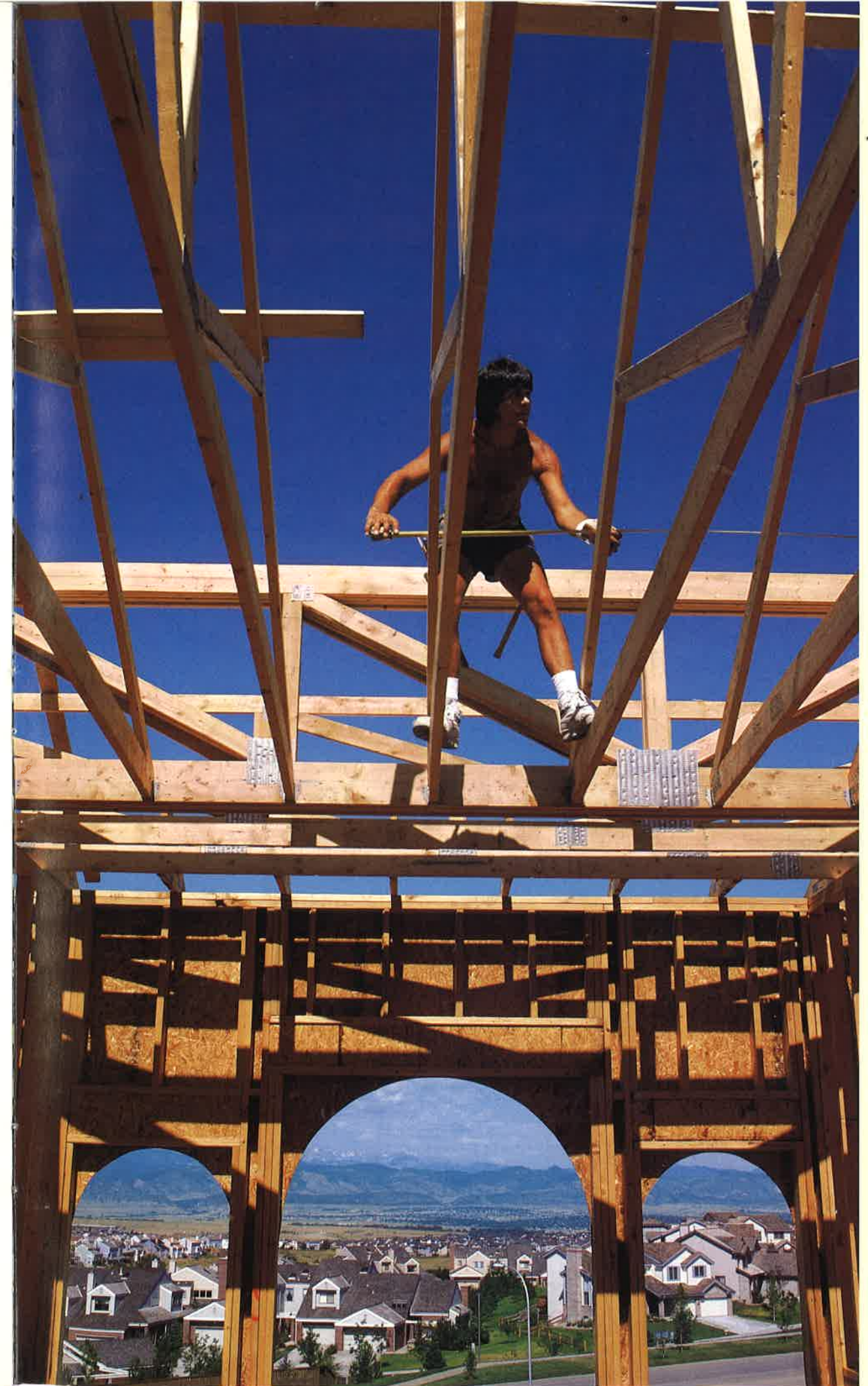
third parties and makes other tax-oriented investments. Mission Viejo Company, a subsidiary, is a land development company that began in 1964 by developing a planned community in Mission Viejo, California. Now we also develop properties in Aliso Viejo, California, and Highlands Ranch, Colorado, balancing commercial and industrial uses with residential areas and open space for a combined population of 88,000.



Richard VanderSpek, above, at one of the Louis Rich poultry facilities near Goshen, California, which together raise 3,500,000 turkeys a year and are partially financed by the Philip Morris Capital Corporation.



Above, PMCC-owned generators being installed at the locks of lessee Allegheny Hydro in Schuylkill, Pennsylvania.



# Our Companies and Major Trademarks



## Philip Morris U.S.A.

Cigarettes  
Alpine  
Benson & Hedges  
Cambridge  
Marlboro  
Merit  
Parliament  
Players  
Virginia Slims

## Philip Morris International

Cigarettes  
Alpine  
Belmont  
Brunette  
Chesterfield  
Fortuna  
Fortune  
Galaxy  
L&M  
Lark  
Lider  
Marlboro  
Merit  
Mistura Fina  
Multifilter  
Muratti Ambassador  
Philip Morris  
Parliament  
Peter Jackson  
Raffles  
Superlights  
Virginia Slims



## Kraft General Foods

### General Foods USA

Baker's (coconut, chocolate, cocoa)  
Brim (decaffeinated coffee)  
Country Kitchen (syrups)  
Country Time (powdered beverages)  
Crystal Light (sugar-free powdered beverages)  
Dream Whip (whipped topping mix)  
D-Zerta (desserts)  
Entenmann's (fresh, sweet baked goods)  
Freihofer's (fresh, sweet baked goods, fresh-baked breads)  
General Foods International Coffees  
Good Seasons (salad dressings)  
Jell-O (gelatin desserts, puddings, pie fillings, ready-to-eat pudding snacks)  
Kool-Aid (beverages, beverage mixes)  
Log Cabin (syrups)  
Maxim (freeze-dried coffee)  
Maxwell House (coffee)  
Minute (rice, packaged dinners)  
Oroweat (specialty breads, rolls)  
Post (cereals)  
Postum (instant cereal beverage)  
Sanka (decaffeinated coffee)  
Shake 'N Bake (coatings)  
Stove Top (stuffing mixes)  
Tang (powdered beverage)  
Yuban (coffee)

### Kraft USA

Bull's-Eye (barbecue sauces)  
Cheez Whiz (pasteurized process cheese spread)  
Chiffon (margarine)  
Cracker Barrel (cold pack cheese food)  
Kraft (caramels, marshmallows, barbecue sauces, packaged dinners, Parmesan cheese, natural and process cheeses, mayonnaise, pourable salad dressings, jams, jellies, preserves)  
Miracle Whip (salad dressing)  
Parkay (margarine)  
Philadelphia Brand (cream cheese)  
Polly-O (cheese)  
Seven Seas (pourable salad dressings)  
Velveeta (pasteurized process cheese, packaged dinners)

### Kraft General Foods Frozen Products

Albertson's (cultured dairy products)  
Birds Eye (frozen foods)  
Breakstone's (cultured dairy products)  
Breyer's (ice cream, yogurt)  
The Budget Gourmet (frozen entrees, dinners)



Cool Whip (topping)  
Crystal Light (frozen novelties)  
Frusen Gladje (ice cream)  
Jell-O (frozen novelties)  
Knudsen (ice cream, cultured dairy products)  
Kraft (frozen entrees)  
Lender's (frozen bagels)  
Light N' Lively (ice milk, cultured dairy products)  
Sealtest (ice cream)  
Tombstone (frozen pizza)

### Oscar Mayer Foods

Oscar Mayer (luncheon meats, hot dogs, bacon, ham, other meat products)  
Claussen (pickles)  
Louis Kemp (seafood products)  
Louis Rich (turkey cuts, luncheon meats, other meat products)  
Lunchables (packaged lunches)  
Zappetites (microwaveable snacks)

### Kraft General Foods International

KGFI brands include a wide variety of those sold by Kraft USA and General Foods USA, in addition to brands that are unique to KGFI's international business. These local brands include:

Dairylea (processed cheese)  
Fini (fresh pasta, cold cuts)  
Gevalia (coffee)  
Hag (coffee)  
Hollywood (chewing gum)  
Kibon (ice cream)  
Mato Mato (ketchup)  
Miracoli (pasta dinners)  
Onko (coffee)  
Saimaza (coffee)  
Simmenthal (meats)

### Kraft General Foods Canada

Bird's (desserts)  
Birds Eye (frozen foods)  
Breyers (jams, jellies, preserves)  
Chase & Sanborn (coffee)  
Hag (coffee)  
Hostess and Frito-Lay (snacks sold pursuant to a joint venture)  
Jell-O (desserts)  
Kool-Aid (powdered beverages)  
Kraft (jams, jellies, preserves)  
Maxwell House (coffees)



Mellow Roast (coffee)  
Miracle Whip (salad dressing)  
Parkay (margarine)  
Philadelphia Brand (cream cheese)  
Post (cereals)  
Sanka (decaffeinated coffee)

### Kraft General Foods Commercial Products

Manages distribution of food products to restaurants and institutions.  
Supplies industrial food ingredients and edible oils to other food processors.

## Miller Brewing Company

Beers  
Miller Genuine Draft  
Miller High Life  
Miller Lite  
Meister Bräu  
Milwaukee's Best  
Löwenbräu  
Leinenkugel's  
Sharp's



## Philip Morris Capital Corporation

Provides financing for suppliers and distributors of Philip Morris operating companies, and invests in leveraged and single investor leases and other financial transactions.

### Mission Viejo Company

Engages principally in land planning, development, and sales in Mission Viejo and Aliso Viejo, California, and Highlands Ranch, Colorado.



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