



April 29, 2020

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

Financial results for the three months period ended March 31, 2020

Dear Sirs,

We have to inform you that the Board of Directors of the Company in their meeting held at 11:30 a.m. today considered and approved the unaudited financial statements of the Company for the three months ended March 31, 2020:

	Quarter Ended	
	March 31, 2020	March 31, 2019
	(Un-audited)	(Un-audited)
	(Rupees in thousand)	
Turnover - net	4,198,286	4,095,984
Cost of sales	2,727,777	2,340,620
Gross profit	1,470,509	1,755,364
Distribution and marketing expenses	521,708	631,125
Administrative expenses	352,298	315,510
Other expenses	125,129	2,662,076
Other income	(89,590)	(117,600)
	909,545	3,491,111
Operating profit / (loss)	560,964	(1,735,747)
Finance cost and bank charges	12,104	15,791
Profit / (Loss) before taxation	548,860	(1,751,538)
Taxation	187,461	(485,725)
Profit / (Loss) after taxation	361,399	(1,265,813)
	----- (Rupees) -----	
Earnings / (Loss) per share		
- Basic and Diluted	5.87	(20.56)

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.philipmorrispakistan.com.pk



**PHILIP MORRIS
(PAKISTAN) LIMITED**

The company is recording a profit for the three months period ended March 31, 2020, mainly due to substantial decrease in other expenses in Q1'20 compared to the same period last year due to the one off Kotri factory impairment charged in Q1'19.

The quarterly report of the company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

For PHILIP MORRIS (PAKISTAN) LIMITED

**Mustafa Kamal Zuberi
Company Secretary**

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.philipmorrispakistan.com.pk