



August 28, 2020

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

Financial results for the six months period ended June 30, 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 six months ended June 30, 2020:

	<u>Quarter ended</u>		<u>Six months period ended</u>	
	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	------(Rupees in thousand)-----			
Turnover - net	4,607,984	5,423,553	8,806,270	9,519,537
Cost of sales	2,449,879	3,437,774	5,177,656	5,778,394
Gross profit	2,158,105	1,985,779	3,628,614	3,741,143
Distribution and marketing expenses	431,779	605,658	953,487	1,236,783
Administrative expenses	420,048	367,699	772,346	683,209
Other expenses	124,074	(63,403)	249,203	2,598,673
Other income	(107,343)	(142,663)	(196,933)	(260,263)
	868,558	767,291	1,778,103	4,258,402
Operating profit / (loss)	1,289,547	1,218,488	1,850,511	(517,259)
Finance cost and bank charges	37,378	16,791	49,482	32,582
Profit / (loss) before taxation	1,252,169	1,201,697	1,801,029	(549,841)
Taxation charge	361,052	527,477	548,513	41,752
Profit / (loss) after taxation	891,117	674,220	1,252,516	(591,593)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the year	891,117	674,220	1,252,516	(591,593)
	------(Rupees)-----			
Earnings / (loss) per share				
- Basic	14.47	10.95	20.34	(9.61)
- Diluted	13.26	Anti-dilutive	18.64	Anti-dilutive



PHILIP MORRIS
(PAKISTAN) LIMITED

The half yearly report of the company for the period ended June 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

For PHILIP MORRIS (PAKISTAN) LIMITED

Faiza Kapadia Raffay
Company Secretary



Page No. 2/2

Philip Morris (Pakistan) Limited

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