



October 26, 2020

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

Financial results for the quarter ended September 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 quarter ended September 30, 2020:

	Quarter ended		Nine months period ended	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
	------(Rupees in thousand)-----			
Turnover - net	3,092,488	1,520,176	11,898,758	11,039,713
Cost of sales	1,510,376	1,454,486	6,688,032	7,232,880
Gross profit	1,582,112	65,690	5,210,726	3,806,833
Distribution and marketing expenses	527,422	752,480	1,480,909	1,989,263
Administrative expenses	353,509	418,749	1,125,855	1,101,958
Other expenses	113,027	226,480	362,230	2,825,153
Other income	(85,801)	(121,453)	(282,734)	(381,716)
	908,157	1,276,256	2,686,260	5,534,658
Operating profit / (loss)	673,955	(1,210,566)	2,524,466	(1,727,825)
Finance cost and bank charges	17,934	8,153	67,416	40,735
Profit / (loss) before taxation	656,021	(1,218,719)	2,457,050	(1,768,560)
Taxation charge	80,457	(436,682)	628,970	(394,930)
Profit / (loss) after taxation	575,564	(782,037)	1,828,080	(1,373,630)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the year	575,564	(782,037)	1,828,080	(1,373,630)
	------(Rupees)-----			
Earnings / (loss) per share				
- Basic	9.35	(12.70)	29.69	(22.31)
- Diluted	8.51	Anti-dilutive	27.03	Anti-dilutive





**PHILIP MORRIS
(PAKISTAN) LIMITED**

The nine month ended report of the company for the period ended September 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

For PHILIP MORRIS (PAKISTAN) LIMITED

**Faiza Kapadia Raffay
Company Secretary**

