



PHILIP MORRIS
(PAKISTAN) LIMITED

August 23rd, 2024

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

Board Meeting Results for the Half Year Ended June 30, 2024

Dear Sir,

We wish to inform you that the Board of Directors of Philip Morris (Pakistan) Limited (“the Company/ PMPKL”) at its meeting held on August 22nd, 2024, has approved the half-yearly Financial Statements of the Company for the half-year ended June 30, 2024, and is pleased to announce the results which are attached herewith as **Annexure A**.

Further, in accordance with the Securities Act, 2015 and PSX Regulations, we are pleased to inform that the Board of Directors has also approved the localization of tobacco-free nicotine pouches “ZYN” in Pakistan. The nicotine pouches are currently imported by PMPKL.

You may please inform the members of the Exchange accordingly.

Yours faithfully,

For PHILIP MORRIS (PAKISTAN) LIMITED

Sana Enait Hashmi
Company Secretary



Annexure A

	Quarter ended		Six months period ended	
	June 30, 2024	June 30, 2023 (Restated)	June 30, 2024	June 30, 2023 (Restated)
	------(Rupees in thousand)-----			
Turnover - net	4,308,023	3,237,719	12,936,100	9,059,594
Cost of sales	3,884,628	2,172,426	11,340,504	5,677,790
Gross profit	423,395	1,065,293	1,595,596	3,381,804
Distribution and marketing expenses	1,566,869	888,976	3,072,235	1,762,013
Administrative expenses	509,318	448,854	965,055	825,922
Other expenses	95,191	91,882	152,287	992,061
Other income	(2,193,005)	(614,582)	(3,737,613)	(1,061,183)
	(21,627)	815,130	451,964	2,518,813
Operating profit	445,022	250,163	1,143,632	862,991
Finance cost and bank charges	50,896	17,432	84,239	31,577
Profit before taxation and levy	394,126	232,731	1,059,393	831,414
Levy	103,218	17,406	168,248	28,352
Profit before taxation	290,908	215,325	891,145	803,062
Taxation	194,655	223,166	356,845	431,561
Profit / (loss) after taxation	96,253	(7,841)	534,300	371,501
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	96,253	(7,841)	534,300	371,501
	------(Rupees)-----			
Earnings / (loss) per share				
- Basic	1.56	(0.13)	8.68	6.03
- Diluted	1.21	Note 20.3	6.72	4.34

Philip Morris (Pakistan) Limited