



PHILIP MORRIS  
(PAKISTAN) LIMITED

October 29, 2024

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

**Board Meeting Results for the Quarter Ended September 30<sup>th</sup>, 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 October 28<sup>th</sup>, 2024, has approved the quarterly Financial Statements of the Company for the quarter ended September 30<sup>th</sup>, 2024, and is pleased to announce the results which are attached herewith as **Annexure A**.

You may please inform the members of the Exchange accordingly.

Yours faithfully,

**For PHILIP MORRIS (PAKISTAN) LIMITED**

Sana Enait Hashmi  
Company Secretary



|   | Quarter ended         |                                     | Nine months period ended |                                     |
|---|-----------------------|-------------------------------------|--------------------------|-------------------------------------|
|   | September 30,<br>2024 | September 30,<br>2023<br>(Restated) | September 30,<br>2024    | September 30,<br>2023<br>(Restated) |
| ------(Rupees in thousand)-----                       |                       |                                     |                          |                                     |
| Turnover - net  | 7,552,968             | 4,581,634                           | 20,489,068               | 13,641,228                          |
| Cost of sales   | 6,765,981             | 2,627,588                           | 18,106,485               | 8,305,378                           |
| Gross profit  | 786,987               | 1,954,046                           | 2,382,583                | 5,335,850                           |
| Distribution and marketing expenses                   | 1,669,330             | 1,180,602                           | 4,741,565                | 2,942,615                           |
| Administrative expenses                               | 542,827               | 430,583                             | 1,507,882                | 1,256,505                           |
| Other expenses  | 12,378                | 56,204                              | 164,665                  | 1,048,265                           |
| Other income  | (1,653,804)           | (543,222)                           | (5,391,417)              | (1,604,405)                         |
|   | 570,731               | 1,124,167                           | 1,022,695                | 3,642,980                           |
| Operating profit                                      | 216,256               | 829,879                             | 1,359,888                | 1,692,870                           |
| Finance cost and bank charges                         | 71,869                | 25,272                              | 156,108                  | 56,849                              |
| Profit before taxation and levy                       | 144,387               | 804,607                             | 1,203,780                | 1,636,021                           |
| Levy  | 221,123               | 7,504                               | 389,371                  | 35,856                              |
| Profit before taxation                                | (76,736)              | 797,103                             | 814,409                  | 1,600,165                           |
| Taxation  | 36,392                | 509,866                             | 393,237                  | 941,427                             |
| (Loss) / profit after taxation                        | (113,128)             | 287,237                             | 421,172                  | 658,738                             |
| Other comprehensive income                            | -                     | -                                   | -                        | -                                   |
| Total comprehensive<br>(loss) / income for the period | (113,128)             | 287,237                             | 421,172                  | 658,738                             |
| ------(Rupees)-----                                   |                       |                                     |                          |                                     |
| Earnings / (loss) per share                           |                       |                                     |                          |                                     |
| - Basic   | (1.84)                | 4.66                                | 6.84                     | 10.70                               |
| - Diluted   | Note 20.3             | 3.11                                | 5.03                     | 7.13                                |