



PHILIP MORRIS
(PAKISTAN) LIMITED

March 25, 2024

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

Board Meeting Results for the Financial Year Ended December 31, 2023

Dear Sir,

We wish to inform you that the Board of Directors of Philip Morris (Pakistan) Limited (“the Company”) at its meeting held on March 22nd, 2024, has approved the audited Financial Statements of the Company for the year ended December 31, 2023, and is pleased to announce the results which are attached herewith as **Annexure A**.

Annual General Meeting:

The Annual General Meeting (“AGM”) of the Company will be held on Friday, April 26, 2024, at 11:00 am at the **Pakistan Stock Exchange Auditorium** and also online via video link.

The Shares Transfer Books of the Company will remain closed from April 19, 2024, to April 26, 2024 (both days inclusive). Transfers received in order at the office of the Company’s share Registrar, Central Depository Company at CDC House, 99-B, Block B, S.M.C. H.S. Main Shahrah-e-Faisal, Karachi, at the close of business on April 18, 2024, will be considered in time to be eligible to attend the meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of AGM.

Yours faithfully,

For PHILIP MORRIS (PAKISTAN) LIMITED

Sana Enait Hashmi
Company Secretary

Philip Morris (Pakistan) Limited

Office 4 & 5, 5th floor, Corporate Office Block, Dolmen City, Plot HC-3, Block 4, Clifton Karachi | Tel: +92 21- 3520 9600 - 01
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(PAKISTAN) LIMITED

Annexure A

	2023	2022
	(Rupees in thousand)	
Turnover - net	18,219,709	19,838,541
Cost of sales	12,082,355	10,943,558
Gross profit	6,137,354	8,894,983
Distribution and marketing expenses	5,578,496	3,329,049
Administrative expenses	1,838,038	1,645,663
Other expenses	1,084,733	1,039,056
Other income	(3,409,915)	(1,457,171)
	5,091,352	4,556,597
Operating profit	1,046,002	4,338,386
Finance cost and bank charges	90,336	66,699
Profit before taxation	955,666	4,271,687
Taxation	575,865	1,461,941
Profit after taxation	379,801	2,809,746
Other comprehensive (loss) / income for the year - net of tax		
<i>Item that will not be reclassified to profit or loss</i>		
Remeasurement (loss) / gain relating to staff retirement benefits	(92,029)	33,300
- Impact of current tax	35,891	(10,989)
	(56,138)	22,311
Total comprehensive income for the year	323,663	2,832,057
	Rupees	
Earnings per share - basic	6.17	30.33
Earnings per share - diluted	4.72	Note 31.4

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