

# Philip Morris International

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## Philip Morris reports better-than-expected 3Q earnings; shares down slightly

Philip Morris International Inc (NYSE:PM) shares fell slightly Thursday after the company reported better-than-expected third-quarter earnings while lowering its full-year guidance.

Shares recently traded down less than 1% to \$78.61 in New York.

The cigarette maker said net income came in at \$1.896 billion, or \$1.22 a share, in the quarter, down from \$2.247 billion, or \$1.44 a share, in the year-earlier period.

Adjusted per-share earnings came to \$1.43, ahead of analysts' expectations of \$1.36. Revenue edged up to \$7.64 billion from \$7.5 billion, just below the consensus of \$7.65 billion.

The company revised down its full-year guidance and now expects earnings-per-share of at least \$4.73, compared with prior guidance of at least \$4.94. It expects adjusted EPS of \$5.14 versus the consensus of \$5.21.

The company also is expecting a total international industry volume decline, excluding China and the US, of 2.5% in 2019.

"Our third-quarter results continued to reflect strong underlying business performance and include the better-than-anticipated timing of pricing and costs compared to our previously communicated assumptions for the quarter," said CEO Andre Calantzopoulos in a statement.

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**Price:** 72.94

**Market Cap:** \$113.58 billion

### 1 Year Share Price Graph



### Share Information

**Code:** PM

**Listing:** NYSE

52 week	High	Low
	90.15	56.03

**Sector:** Manufacturing & engineering

**Website:** [www.pmi.com](http://www.pmi.com)

### Company Synopsis:

*Philip Morris International Inc. (PMI) is a holding company. PMI, through its subsidiaries and affiliates and their licensees, is engaged in the manufacture and sale of cigarettes and other tobacco products in markets outside of the United States of America.*

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