

Philip Morris International

10:31 17 Oct 2019

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.

Contact the author: patrick@proactiveinvestors.com

Follow him on Twitter @PatrickMGraham

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

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.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.