

# Philip Morris International

10:39 17 Oct 2013

## Philip Morris lowers F'13 guidance, Q3 profit rises

Philip Morris International's (NYSE:PM) is lowering its full-year guidance after cigarette shipments slipped in the third quarter.

The tobacco product manufacturer expects to earn US\$5.35 to US\$5.40 a share in fiscal 2013, revised from the previous US\$5.43 to US\$5.53 a share estimate, and compared to the Street's mean US\$5.43 a share target. In 2012, the company reported a US\$5.17 a share profit.

Excluding an unfavorable currency impact and a restructuring charge, Philip Morris expects 2013 adjusted earnings to rise 10% from the US\$5.22 a share reported in 2012.

Shares fell 1.3% to US\$87.33 on Thursday morning.

Weakness in the European Union's economy and increases in excise taxes in several countries contributed to a 5.7% drop in global deliveries to 223.1 billion units, but revenue still grew 5.3% to US\$20.6 billion, compared to US\$19.6 billion in the prior-year's third quarter.

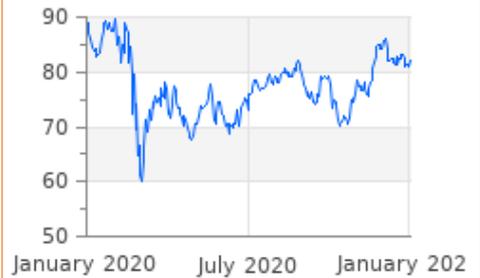
Earnings rose 5.1% to US\$2.3 billion or US\$1.44 cents a share, compared to US\$2.2 billion or US\$1.32 cents a share in the same prior-year period, against the mean analyst estimate of US\$1.43 a share.

During the quarter, Philip Morris spent US\$1.5 billion to repurchase 16.7 million shares. Since the company announced the buyback program in May 2008, it has bought 539 million shares at a cost of US\$32.4 billion.

**Price:** 81.9

**Market Cap:** \$127.54 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](mailto:action@proactiveinvestors.com)

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