PAKISTAN TOBACCO COMPANY

21st April, 2014

Silver Square, Plot No. 15,
F-11 Markaz, Islamabad

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Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

**Financial Results for the Three months ended 31st March, 2014**

We have to inform you that the Board of Directors of our Company in their meeting held on 21st April, 2014 at 2 pm at Company's Head Office in Islamabad recommended the following:

The financial results of the Company are as follows:

| | Rs in '000' | Rs in '000' |
|---|---|---|
| | **Jan - Mar 2014** | **Jan - Mar 2013** |
| Gross turnover | 26,883,110 | 22,423,592 |
| Excise duties | (13,642,943) | (11,471,006) |
| Sales tax | (4,050,162) | (3,206,279) |
| **Net turnover** | **9,190,005** | **7,746,307** |
| Cost of sales | (6,044,668) | (5,026,968) |
| **Gross profit** | **3,145,337** | **2,719,339** |
| Selling and distribution expenses | (685,914) | (597,493) |
| Administrative expenses | (448,791) | (331,722) |
| Other operating expenses | (150,446) | (136,537) |
| Other operating income | 36,889 | 20,985 |
| | (1,248,262) | (1,044,767) |
| **Operating profit** | **1,897,075** | **1,674,572** |
| Finance income | 17,533 | 13,155 |
| Finance cost | (31,020) | (14,816) |
| Net finance cost | (13,487) | (1,661) |
| **Profit before income tax** | **1,883,588** | **1,672,911** |
| Income tax expense | (640,138) | (585,273) |
| **Profit for the period** | **1,243,450** | **1,087,638** |
| Earnings per share (Rupees) | 4.87 | 4.26 |

We will be sending you 300 copies of printed reports for distribution amongst members of the Exchange in due course of time.

Yours faithfully
Pakistan Tobacco Company Limited

Ayesha Rafique
Company Secretary

c.c. Secretary
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal
Lahore

c.c. Secretary
Islamabad Stock Exchange (Guarantee Limited)
Stock Exchange Building Blue Area
Islamabad