



**PAKISTAN TOBACCO
COMPANY**

FAX

21st April, 2011

Silver Square, Plot No. 15,
F-11 Markaz, Islamabad
Tel: +92 (51) 2083200 -01
Fax: +92 (51) 2224216
+ 92 (51) 2224220
Website: www.ptc.com.pk

Secretary
Islamabad Stock Exchange (Guarantee) Limited
ISE Towers, 55-B, Jinnah Avenue
Blue Area,
Islamabad

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

The General Manager
Karachi Stock Exchange (Guarantee Limited)
Stock Exchange Building, Stock Exchange Road
Karachi

Dear Sir,

Financial Results for the Three months ended 31st March, 2011

We have to inform you that the Board of Directors in their meeting held on 21st April 2011 at 12 p.m. at our Head Office, decided to declare no interim dividend for the first quarter, 2011. The decision was taken keeping in view the cigarette market, which has been declining for some time as result of the excise led prices. These increases have impacted the volumes and profitability of the legitimate industry including PTC.

The financial results of the Company are as follows:-

	Jan - Mar 2011	Jan - Mar 2010
	(Rs 000s)	
Gross turnover	16,454,639	15,753,102
Excise duties	(8,486,545)	(7,760,492)
Sales tax	<u>(2,457,072)</u>	<u>(2,233,291)</u>
Net turnover	5,511,022	5,759,319
Cost of sales	<u>(4,091,707)</u>	<u>(3,745,699)</u>
Gross profit	1,419,315	2,013,620
Selling and distribution expenses	<u>(504,740)</u>	<u>(559,534)</u>
Administrative expenses	<u>(303,964)</u>	<u>(295,899)</u>
Other operating expenses	<u>(45,676)</u>	<u>(89,247)</u>
Other operating income	<u>1,184</u>	<u>4,982</u>
	<u>(853,196)</u>	<u>(939,698)</u>