



**PAKISTAN TOBACCO
COMPANY**

FAX

15th August, 2011

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

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

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

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Dear Sir,

Financial Results for the Half Year ended 30th June, 2011

We have to inform you that the Board of Directors in their meeting held on 15th August, 2011 at 11.30 a.m. at Company Head Office, decided to declare no interim dividend for the first half year ended 30th June, 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 profitability of the legitimate industry including PTC.

The financial results of the Company are as follows:

	Quarter ended		Half Year ended		Rs'000
	June 30, 2011	June 30, 2010	June 30, 2011	June 30, 2010	
Gross turnover	17,383,562	15,831,690	33,838,201	31,584,792	
Excise duties	(9,013,073)	(7,884,219)	(17,499,618)	(15,644,711)	
Sales tax	(2,589,565)	(2,254,363)	(5,046,637)	(4,487,654)	
Net turnover	<u>5,780,924</u>	<u>5,693,108</u>	<u>11,291,946</u>	<u>11,452,427</u>	
Cost of sales	<u>(4,329,348)</u>	<u>(3,887,427)</u>	<u>(8,421,055)</u>	<u>(7,633,126)</u>	
Gross profit	1,451,576	1,805,681	2,870,891	3,819,301	