



22nd July, 2015

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

Dear Sir,

Financial Results for the Half Year ended 30th June, 2015

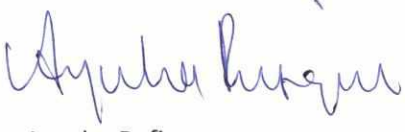
We have to inform you that the Board of Directors of our Company in their meeting held on 22nd July, 2015 at 1400 at Company's Head Office in Islamabad recommended the following:

The financial results of the Company are as follows:

| | Quarter ended | | Half Year ended | | Rs'000 |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|--------|
| | June 30, 2015 | June 30, 2014 | June 30, 2015 | June 30, 2014 | |
| Gross turnover | 38,019,853 | 31,591,939 | 70,880,632 | 58,475,049 | |
| Excise duties | (19,051,453) | (16,082,906) | (35,620,215) | (29,725,849) | |
| Sales tax | (5,723,176) | (4,758,850) | (10,669,241) | (8,809,012) | |
| Net turnover | 13,245,224 | 10,750,183 | 24,591,176 | 19,940,188 | |
| Cost of sales | (7,880,657) | (6,867,879) | (14,356,484) | (12,842,599) | |
| Gross profit | 5,364,567 | 3,882,304 | 10,234,692 | 7,097,589 | |
| Selling and distribution expenses | (780,046) | (801,759) | (1,699,358) | (1,487,673) | |
| Administrative expenses | (370,316) | (709,618) | (854,973) | (1,158,409) | |
| Other operating expenses | (360,702) | (236,415) | (753,204) | (456,809) | |
| Other operating income | 50,680 | 64,930 | 76,980 | 101,819 | |
| | (1,460,384) | (1,682,862) | (3,230,555) | (3,001,072) | |
| Operating profit | 3,904,183 | 2,199,442 | 7,004,137 | 4,096,517 | |
| Finance income | 183,186 | 140,029 | 230,852 | 157,562 | |
| Finance cost | (15,086) | (13,578) | (36,385) | (44,598) | |
| Net finance income | 168,100 | 126,451 | 194,467 | 112,964 | |
| Profit before income tax | 4,072,283 | 2,325,893 | 7,198,604 | 4,209,481 | |
| Income tax expense - Current | (1,468,173) | (761,479) | (2,517,985) | (1,404,761) | |
| - Deferred | 49,490 | 39,723 | 56,193 | 42,867 | |
| | (1,418,683) | (721,756) | (2,461,792) | (1,361,894) | |
| Profit for the period | 2,653,600 | 1,604,137 | 4,736,812 | 2,847,587 | |
| Earnings per share (Rupees) | 10.38 | 6.27 | 18.53 | 11.14 | |

We will be sending you 300 copies of printed accounts 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