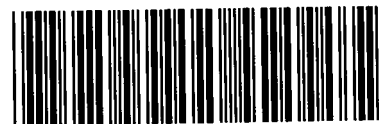


# Financial Statements Imperial Tobacco Overseas Limited

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For the year ended 30 September 2013

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## Imperial Tobacco Overseas Limited

# Company Information

**Directors**

A J Cooper  
J M Downing  
R Dyrbus (resigned 5 November 2013)  
D I Resnekov  
O R Tant (appointed 5 November 2013)  
T M Williams

**Company secretary**

R L G Fennell

**Registered number**

00078026

**Registered office**

121 Winterstoke Road  
Bristol  
BS3 2LL

**Independent auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
31 Great George Street  
Bristol  
BS1 5QD

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## **Directors' Report**

**For the year ended 30 September 2013**

The Directors present their report and the financial statements of Imperial Tobacco Overseas Limited (the Company) for the year ended 30 September 2013.

### **Principal activities and review of the business**

The principal activity of the Company continued to be that of holding investments.

The year end financial position was considered satisfactory and the Directors expect that the present level of activity will be sustained for the foreseeable future.

The Company is a wholly owned indirect subsidiary of Imperial Tobacco Group PLC, which is the ultimate parent company within Imperial Tobacco Group (the Group), and the Directors of the Group manage operations at a Group level. For this reason, the Company's Directors believe that analysis using key performance indicators is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. The financial risk management policies of the Group, which include those of the Company, are discussed in the Group's Annual Report which does not form part of this report, but is available at [www.imperial-tobacco.com](http://www.imperial-tobacco.com).

In addition, the Directors of the Group manage the Group's risks at a Group level, rather than at an individual entity level. For this reason, the Company's Directors believe that a discussion of the Group's risks would not be appropriate for an understanding of the development, performance or position of the business of the Company. The principal risks and uncertainties of the Group, which include those of the Company, are discussed in the Group's Annual Report (which does not form part of this report).

### **Results and dividends**

The profit for the year, after taxation, amounted to £1,007,897 thousand (2012: £34,561 thousand).

Dividends paid in the year amounted to £763,240 thousand (2012: £nil).

### **Directors**

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were:

A J Cooper  
J M Downing  
R Dyrbus (resigned 5 November 2013)  
D I Resnekov  
O R Tant (appointed 5 November 2013)  
T M Williams

## **Directors' Report**

**For the year ended 30 September 2013**

### **Statement of Directors' responsibilities**

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Disclosure of information to auditors**

Each of the persons who is a Director at the date of approval of this report confirms that, so far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware. Additionally, the Directors have taken all the necessary steps that they ought to have taken as Directors in order to make themselves aware of all relevant audit information and to establish that the Company's auditors are aware of that information.

### **Independent Auditors**

The auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

### **Qualifying third party indemnity provisions**

Imperial Tobacco Group PLC has purchased Directors' and officers' liability insurance that has been in force during the financial year and is currently in force. The Directors of the Company have the benefit of this insurance, which is a qualifying third party indemnity provision as defined by the Companies Act 2006.

**Imperial Tobacco Overseas Limited**

## Directors' Report


For the year ended 30 September 2013

### **Going concern**

The Directors are satisfied that the Company has adequate resources to meet its operational needs for the foreseeable future and accordingly they continue to adopt the going concern basis in preparing the financial statements.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board

  
.....  
Name: DAVID NESNARKOV  
Director  
Date: 23/6/14

# ***Independent Auditors' Report to the Members of Imperial Tobacco Overseas Limited***

## **Report on the financial statements**

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### **Our opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

This opinion is to be read in the context of what we say below.

### **What we have audited**

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The financial statements for the year ended 30 September 2013, which are prepared by Imperial Tobacco Overseas Limited, comprise:

- the Profit & Loss Account;
- the Balance Sheet; and
- related notes.

The financial reporting framework that has been applied in their preparation comprises applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

### **What an audit of financial statements involves**

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We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) (ISAs (UK & Ireland)). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Directors' Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

## **Opinion on matter prescribed by the Companies Act 2006**

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In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Other matters on which we are required to report by exception**

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### **Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

### **Directors' remuneration**

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Under the Companies Act 2006 we are required to report if, in our opinion, certain disclosures of directors' remuneration specified by law have not been made. We have no exceptions to report arising from this responsibility.

### **Entitlement to exemptions**

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Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to prepare financial statements in accordance with the small companies' regime, take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from preparing a Strategic Report. We have no exceptions to report arising from this responsibility.

# ***Independent Auditors' Report to the Members of Imperial Tobacco Overseas Limited***

## **Responsibilities for the financial statements and the audit**

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### **Our responsibilities and those of the directors**

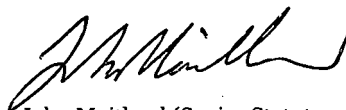
As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies

Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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John Maitland (Senior Statutory Auditor)

for and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Bristol

Date: 25 June 2014



## Profit and Loss Account

For the year ended 30 September 2013

	Note	2013 £000	2012 £000
Administrative expenses		20,318	6,192
<b>Operating profit</b>	2	20,318	6,192
Income from shares in group undertakings	4	3,378,718	-
Amounts written off investments	5	(2,463,510)	(9,210)
Interest receivable and similar income	6	72,371	3,527
Interest payable and similar charges	7	-	(1,171)
<b>Profit/(loss) on ordinary activities before taxation</b>		1,007,897	(662)
Tax on profit/(loss) on ordinary activities	8	-	35,223
<b>Profit for the financial year</b>	13	1,007,897	34,561

All amounts relate to continuing operations.

There were no recognised gains and losses for 2013 or 2012 other than those included in the Profit and Loss Account.

There are no material differences between the profit on ordinary activities before taxation and the retained profit for the financial year stated above and their historical cost equivalents.

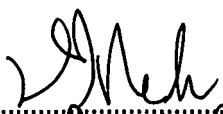
The notes on pages 8 to 15 form part of these financial statements.

## Balance Sheet

As at 30 September 2013

	Note	£000	2013 £000	£000	2012 £000
<b>Fixed assets</b>					
Investments	9		8,998,319		8,845,466
<b>Current assets</b>					
Debtors	10	7,217,387		2,396,849	
Cash at bank		-		11,568	
		<u>7,217,387</u>		<u>2,408,417</u>	
<b>Creditors:</b> amounts falling due within one year	11	(5)		(5)	
<b>Net current assets</b>			<u>7,217,382</u>		<u>2,408,412</u>
<b>Total assets less current liabilities</b>			<u><u>16,215,701</u></u>		<u><u>11,253,878</u></u>
<b>Capital and reserves</b>					
Called up share capital	12		932,103		932,101
Share premium account	13		13,555,944		8,838,780
Profit and loss account	13		<u>1,727,654</u>		<u>1,482,997</u>
<b>Total Shareholders' funds</b>	14		<u><u>16,215,701</u></u>		<u><u>11,253,878</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
 Name: DAVID BENSON  
 Director  
 Date: 23/6/14

The notes on pages 8 to 15 form part of these financial statements.

# Notes to the Financial Statements

For the year ended 30 September 2013

## 1. Accounting Policies

### 1.1 Basis of preparation of financial statements

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

### 1.2 Cash flow

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

### 1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

### 1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

### 1.5 Impairment of fixed assets

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value (less costs to sell) and value in use. Value in use is based on the present value of future cash flows relating to the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (income generating units).

Impairment losses are reversed where the recoverable amount increases because of a change in economic conditions or in the expected use of the asset.

# Notes to the Financial Statements

For the year ended 30 September 2013

## 2. Operating profit

The operating profit is stated after crediting:

	2013 £000	2012 £000
Difference on foreign exchange	(20,318)	(6,192)

The expenses of the Company, including auditors' fees of £2,380 (2012: £2,000), were met by Imperial Tobacco Limited a wholly owned subsidiary of Imperial Tobacco Group PLC, the ultimate parent company.

## 3. Staff Costs and Directors' Remuneration

The Company has no employees other than the Directors, who did not receive any remuneration (2012: £nil).

None of the Directors received any emoluments or retirement benefits from the Company in respect of the year under review (2012: £nil).

The emoluments and retirement benefits of the Directors are paid by Imperial Tobacco Limited, a wholly owned subsidiary of Imperial Tobacco Group PLC, the ultimate parent company. Accordingly no emoluments or retirement benefits are disclosed in these financial statements.

## 4. Income from shares in group undertakings

	2013 £000	2012 £000
Income from shares in group undertakings	3,378,718	-

## 5. Amounts written off investments

	2013 £000	2012 £000
Amounts written off fixed asset investments	(2,463,510)	(9,210)

During the year the Company has made a provision against the carrying value of Millennium Tobacco of £2,463,510 thousand (2012: nil). During the prior year the Company made provisions for impairment against the carrying value of Imperial Tobacco Tutun Urunleri Satis ve Pazarlama AS of £9,210 thousand.

## 6. Interest receivable and similar income

	2013 £000	2012 £000
Interest receivable from group companies	72,371	3,527

## Notes to the Financial Statements

For the year ended 30 September 2013

**7. Interest payable and similar charges**

	2013 £000	2012 £000
On amounts payable to group undertakings	-	1,171

**8. Taxation**

	2013 £000	2012 £000
UK corporation tax charge/(credit) on profit/(loss) for the year	-	(35,223)

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2012: lower than) the standard rate of corporation tax in the UK of 23.5% (2012: 25%). The differences are explained below:

	2013 £000	2012 £000
Profit/(loss) on ordinary activities before tax	1,007,897	(662)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.5% (2012: 25%)	236,856	(165)
<b>Effects of:</b>		
Other permanent and disallowable items	578,925	2,302
Non-taxable income from shares in group undertakings	(578,925)	-
Dividends from other UK Group companies (non-taxable)	(215,074)	-
Group relief claimed/(surrendered)	(21,801)	(2,199)
UK-UK Transfer pricing adjustments	19	62
Tax not reported in profit and loss account	-	(35,223)
<b>Current tax charge/(credit) for the year</b>	<b>-</b>	<b>(35,223)</b>

The corporation tax charge for the year has been reduced by £21,801 thousand (2012: £2,199 thousand) to nil by the surrender of group relief for nil consideration from other Group companies.

**Factors that may affect future tax charges**

There is no guarantee that the surrender of group tax losses by other Group undertakings will occur in the future.

The current tax rate of 23.5 per cent arises from profits being taxed at 24 per cent until 31 March 2013 and 23 per cent thereafter.

The rate of corporation tax was reduced by 1 per cent from 24 per cent to 23 per cent as from 1 April 2013. Further reductions to 21 per cent from 1 April 2014 and 21 per cent from 1 April 2015 were enacted at the balance sheet date.

# Notes to the Financial Statements

For the year ended 30 September 2013

## 9. Fixed asset investments

	Investments in subsidiary companies £000
<b>Cost</b>	
At 1 October 2012	9,131,900
Additions	2,479,342
Foreign exchange movement	137,021
At 30 September 2013	<u>11,748,263</u>
<b>Impairment</b>	
At 1 October 2012	286,434
Charge for the year	2,463,510
At 30 September 2013	<u>2,749,944</u>
<b>Net book value</b>	
At 30 September 2013	<u>8,998,319</u>
At 30 September 2012	<u>8,845,466</u>

During the year the Company increased its investment in Millennium Tobacco by £2,463,509 thousand. During the year the Company increased its investment in Imperial Tobacco Sigara ve Tutunculuk Sanayi ve Ticaret A.S, by £15,833 thousand.

The principal operating subsidiaries of the Company are shown in note 18.

In the opinion of the Directors the value of the Company's shareholdings is not less than the amount stated in the balance sheet.

## 10. Debtors

	2013 £000	2012 £000
Amounts owed by group undertakings	<u>7,217,387</u>	<u>2,396,849</u>

Amounts owed by group undertakings are unsecured, interest bearing and repayable on demand.

## 11. Creditors:

### Amounts falling due within one year

	2013 £000	2012 £000
Amounts owed to group undertakings	<u>5</u>	<u>5</u>

Amounts owed to group undertakings are repayable on demand and are non-interest bearing.

# Notes to the Financial Statements

For the year ended 30 September 2013

## 12. Share capital

	2013 £000	2012 £000
<b>Allotted, called up and fully paid</b>		
325,516,199 (2012: 325,514,199) Ordinary shares of £1 each	325,516	325,514
200,000,000 (2012: 200,000,000) Redeemable shares of £1 each	200,000	200,000
800,000,000 (2012: 800,000,000) Ordinary shares of \$1 each	406,587	406,587
	<u>932,103</u>	<u>932,101</u>

On 18 September 2013 the Company issued 2,000 ordinary shares of £1 each for the total consideration of £4,717,166,497.

## 13. Reserves

	Share premium account £000	Profit and loss account £000
At 1 October 2012	8,838,780	1,482,997
Profit for the financial year	-	1,007,897
Dividends: Equity capital	-	(763,240)
Premium on shares issued during the year	4,717,164	-
	<u>13,555,944</u>	<u>1,727,654</u>
At 30 September 2013		

## 14. Reconciliation of movement in shareholders' funds

	2013 £000	2012 £000
Opening shareholders' funds	11,253,878	10,029,317
Profit for the financial year	1,007,897	34,561
Dividends (Note 15)	(763,240)	-
Shares issued during the year	2	-
Share premium on shares issued (net of expenses)	4,717,164	1,190,000
	<u>16,215,701</u>	<u>11,253,878</u>
Closing shareholders' funds		

## 15. Dividends

	2013 £000	2012 £000
Dividends paid on equity capital	763,240	-

## Notes to the Financial Statements

For the year ended 30 September 2013

### 16. Related party transactions

The Company has taken advantage of the group exemptions under the terms of FRS 8 'Related Party Disclosures' from disclosing related party transactions with entities that are part of the Group since the Company is a wholly owned subsidiary of Imperial Tobacco Group PLC and is included in the consolidated financial statements of the Group, which are publicly available.

### 17. Ultimate parent undertaking and controlling party

The ultimate parent undertaking and controlling party of Imperial Tobacco Overseas Limited at 30 September 2013 was Imperial Tobacco Group PLC, a group incorporated in Great Britain and registered in England and Wales. The smallest and largest group in which the results of the Company are consolidated is that headed by Imperial Tobacco Group PLC, whose consolidated financial statements may be obtained from the Company Secretary, 121 Winterstoke Road, Bristol BS3 2LL.

The immediate parent undertaking of Imperial Tobacco Overseas Limited at 30 September 2013 was Imperial Tobacco Holdings (1) Limited, a company incorporated in Great Britain and registered in England and Wales.

### 18. Principal undertakings

The subsidiaries and joint ventures of the Company which principally affect the figures shown, which are unlisted, unless otherwise indicated, are shown below.

#### Registered in England and Wales, Wholly owned

Company name	Principal Activity
Imperial Tobacco Overseas Holdings (3) Limited	Holding investments in subsidiary companies

#### Incorporated overseas, Wholly owned

Company name	Country	Principal Activity
Altadis SAU	Spain	Manufacture, marketing, sale and distribution of tobacco products in Spain
Altadis Canarias SAU	Spain	Marketing and sale of tobacco products in the Canary Islands
Altadis Emisiones Financieras SAU	Spain	Finance company
Altadis Finance BV	Netherlands	Finance company
Altadis USA Inc	United States of America	Manufacture, marketing and sale of cigars in the United States of America
Commonwealth-Altadis Inc	United States of America	Sales and distribution of tobacco products in the United States of America
Commonwealth Brands Inc	United States of America	Manufacture, marketing and sale of tobacco products in the United States of America
Compañía de Distribución Integral Logista SAU	Spain	Distribution of tobacco products and related services in Spain
Ets L Lacroix Fils NV	Belgium	Manufacture, marketing and sale of tobacco products in Belgium



# Notes to the Financial Statements

For the year ended 30 September 2013

## 18. Principal undertakings (continued)

### Incorporated overseas, Wholly owned (continued)

Company name	Country	Principal Activity
Imperial Tobacco Australia Limited	Australia	Marketing and sale of tobacco products in Australia
Imperial Tobacco China Limited	China	Marketing of tobacco products in China
Imperial Tobacco CR sro	Czech Republic	Marketing and sale of tobacco products in the Czech Republic
Imperial Tobacco Finland Oy	Finland	Marketing and sale of tobacco products in Finland
Imperial Tobacco Hellas SA	Greece	Marketing and sale of tobacco products in Greece
Imperial Tobacco Magyarország Dohányforgalmazó Kft	Hungary	Marketing and sale of tobacco products in Hungary
Imperial Tobacco Mullingar	Republic of Ireland	Manufacture of fine cut tobacco in the Republic of Ireland
Imperial Tobacco New Zealand Limited	New Zealand	Manufacture, marketing and sale of tobacco products in New Zealand
Imperial Tobacco Norway AS	Norway	Marketing and sale of tobacco products in Norway
Imperial Tobacco Polska SA	Poland	Manufacture, marketing and sale of tobacco products in Poland
Imperial Tobacco Sales & Marketing LLC	Russia	Marketing and sale of tobacco products in Russia
Imperial Tobacco Sigara ve Tutunculuk Sanayi ve Ticaret AS	Turkey	Manufacture of tobacco products in Turkey
Imperial Tobacco Slovakia AS	Slovak Republic	Marketing and sale of tobacco products in the Slovak Republic
Imperial Tobacco Taiwan Co Limited	Taiwan	Marketing and sale of tobacco products in Taiwan
Imperial Tobacco Taiwan Manufacturing Company Limited	Taiwan	Manufacture of tobacco products in Taiwan
Imperial Tobacco Tutun Urunleri Satis ve Pazarlama AS	Turkey	Marketing and sale of tobacco products in Turkey
Imperial Tobacco Ukraine	Ukraine	Marketing and sale of tobacco products in Ukraine
ZAO Imperial Tobacco Yaroslavl CJSC	Russia	Manufacture of tobacco products in Russia
OOO Imperial Tobacco Volga LLC	Russia	Manufacture of tobacco products in Russia
John Player & Sons Limited	Republic of Ireland	Marketing and sale of tobacco products in the Republic of Ireland
Logista France SAS	France	Distribution of tobacco products in France
Logista Italia SpA	Italy	Distribution of tobacco products in Italy
Reemtsma Cigarettenfabriken GmbH	Germany	Manufacture, marketing and sale of tobacco products in Germany
Skruf Snus AB	Sweden	Manufacture, marketing and sale of tobacco products in Sweden
Société Marocaine des Tabacs SA	Morocco	Manufacture, marketing, sale and distribution of tobacco products in Morocco
Société Nationale d'Exploitation Industrielle des Tabacs et Allumettes SAS	France	Manufacture, marketing and sale of tobacco products in France and export of tobacco products
Supergroup SAS	France	Wholesale distribution in France

# Notes to the Financial Statements

For the year ended 30 September 2013

## 18. Principal undertakings (continued)

### Incorporated overseas, Wholly owned (continued)

Company name	Country	Principal Activity
Tobacna Ljubljana doo	Slovenia	Marketing and sale of tobacco products in Slovenia
Van Nelle Tabak Nederland BV	Netherlands	Manufacture, marketing and sale of tobacco products in the Netherlands
800 JR Cigar Inc	United States of America	Holding investments in subsidiary companies involved in the sale of cigars in the United States of America

### Incorporated overseas, partly owned

Company name	Country	Percentage Shareholding	Principal Activity
Imperial Tobacco Production Ukraine	Ukraine	99.8	Manufacture of cigarettes in Ukraine
Imperial Tobacco TKS ad	Macedonia	99.1	Manufacture, marketing and sale of tobacco products in Macedonia
Reemtsma Kyrgyzstan OJSC	Kyrgyzstan	98.6	Manufacture, marketing and sale of tobacco products in Kyrgyzstan

### Incorporated overseas, joint ventures

Company name	Country	Percentage Shareholding	Principal Activity
Altabana SL	Spain	50.0	Holding investments in subsidiary companies involved in the marketing and sale of Cuban cigars
Corporación Habanos SA	Cuba	50.0	Export of cigars manufactured in Cuba

### Partnerships

The Company also owns the following partnerships:

Name	Country of incorporation	Principal Activity
Imperial Tobacco (EFKA) GmbH & Co KG	Germany	Manufacture of tubes in Germany Principal place of business: Industriestrasse 6, Postfach 1257, D-78636 Trossingen, Germany
Imperial Tobacco Kazakhstan LLP	Kazakhstan	Marketing and sale of tobacco products in Kazakhstan Principal place of business: Tole bi 101, corner of str. Baitursynova Business Center "Dalich", 9th floor, block C and D, 050012 Almaty, Kazakhstan

The subsidiaries listed above were held throughout the year.

With the exception of Imperial Tobacco Sigara ve Tutunculuck Sanayi ve Ticaret AS and Imperial Tobacco Tutun Urunleri Satis ve Pazarlama AS, which were wholly owned by the Company as at 30 September 2013, none of the shares in the subsidiaries are held by the Company. A full list of undertakings will be attached to the next Annual Return of the Company.