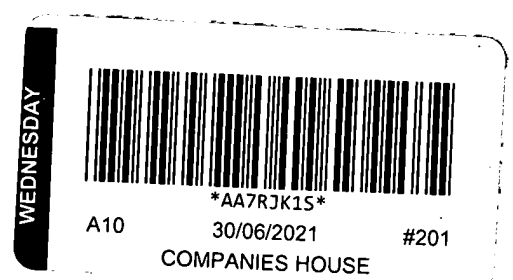


Company Number : 03087180

IMPERIAL TOBACCO HOLDINGS LIMITED

Annual Report and Financial Statements

For the year ended 30 September 2020



IMPERIAL TOBACCO HOLDINGS LIMITED

Company Information

Directors

J M Downing

M A Wall

L J Paravicini

Company Secretary

T M Williams

Registered Number

03087180

Registered Office

121 Winterstoke Road

Bristol

BS3 2LL

Independent Auditors

Ernst & Young LLP

Chartered Accountants and Statutory Auditors

The Paragon, 32 Counterslip

Redcliffe

Bristol

BS1 6BX

IMPERIAL TOBACCO HOLDINGS LIMITED

Strategic Report

The Directors present their Strategic Report together with the Directors' Report and audited financial statements of Imperial Tobacco Holdings Limited (the Company) for the year ended 30 September 2020.

Review of the business

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

The Company is a wholly owned indirect subsidiary of Imperial Brands PLC, which is the ultimate parent company within 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 for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. The development, performance and position of the Group's UK operations, which include the Company, are discussed in the Group's Annual Report which does not form part of this report, but is available at www.imperialbrandsplc.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.

In the normal course of business, the Group is exposed to market, liquidity and credit risk. The financial risk management policy is discussed in the Financial Risk Factors section of the Group's Annual Report, which does not form part of this report.

The subsidiaries of the Company are shown at the end of this report.

Financial results

The results for the Company show a profit for the financial year of £201 million (2019: loss £91 million) and total equity at 30 September 2020 of £9,086 million (2019: £8,885 million).

The Directors do not propose a final dividend (2019: £nil).

The aggregate dividends on the ordinary shares recognised as a charge to the Statement of Changes in Equity during the year amounts to £nil (2019: £nil).

Future Developments

The year end financial position was considered satisfactory and the Directors are satisfied that the Company has adequate resources to meet its operational needs for the foreseeable future.

Streamlined Energy and Carbon Reporting (SECR)

The Company is exempt from the UK Streamlined Energy and Carbon Reporting (SECR) regulations. The performance of the Imperial Brands PLC Group in respect of these regulations can be found in the Group's annual report on page 22.

IMPERIAL TOBACCO HOLDINGS LIMITED

Strategic Report

Statement on Section 172 of the Companies Act 2006

The ongoing sustainable success of the Company is dependent on its relationship with stakeholders.

Section 172 of the Companies Act 2006 requires a director of a company to act in the way he/she considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to:

- the likely consequences of any decision in the long term,
- the interests of the company's employees,
- the need to foster the company's business relationships with suppliers, customers and others,
- the impact of the company's operations on the community and the environment,
- the desirability of the company maintaining a reputation for high standards of business conduct, and
- the need to act fairly between members of the company.

Building and maintaining trust with our stakeholders underpins the success and reputation of the Company. Through stakeholder collaboration we aim to develop the Company and uphold high standards of governance. The stakeholders of the Company consist of other Imperial Brands PLC group companies. Company activities are enacted with due regard to other companies within the Imperial Brands PLC Group and applicable rules and regulations.

Brexit

The UK formally exited from the European Union (EU) on 31 January 2020, and entered into a transition trading arrangement until 31 December 2020. On 30 December 2020 a trade deal was agreed between the UK and EU. The Company has considered the potential impacts of the trade deal and does not expect any material adverse consequences from the UK's exit from the EU.

COVID-19

During the pandemic the impacts of COVID-19 have been well managed by the Imperial Brands Group to ensure continuity of operations, with new working practices having evolved and significant effort provided by our teams across the globe, along with those of our customers, suppliers, and other stakeholders. However, the wider socio-economic effects of COVID-19 could impact the commercial environment into the longer-term, and could result in the size of the legitimate nicotine market being negatively impacted by regulatory change, excise tax or increases in other product taxes, and affordability concerns resulting in consumer downtrading or increased consumption of illicit product. Additionally, the impacts on global supply chains, financial markets, and businesses in commercial distress are being actively considered and mitigating actions taken across the business. Given the unprecedented nature of the pandemic and the related variability of outcomes our ability to accurately predict and quantify these risks may be reduced in comparison to pre-pandemic periods.

IMPERIAL TOBACCO HOLDINGS LIMITED

Strategic Report

COVID-19 (continued)

The Directors recognise that the current environment brings uncertainty due to the COVID-19 pandemic; however, over the last year, the Group has effectively managed operations across the world, and has an established mechanism to operate efficiently despite the uncertainty, with little impact to date. Consumer sales have proved to be resilient, and it can be seen that governments are supportive of ongoing distribution. Consequently, we now do not perceive the impact of COVID-19 to present a significant risk to the maintenance of cash flows. This means that the Group continues to have the ability to pay down debt, maintain covenants, credit ratings, bank, bond, and investor confidence.

As the Company's principal activity is that of holding investments in other group companies, the Company's operations themselves have not been significantly impacted by the Covid 19 pandemic. The Company is not aware of any post year end impairments to its investments specifically associated with the impact of the pandemic.

Employees

The Company does not have any employees.

On behalf of the Board



J M Downing

Director

25 June 2021

IMPERIAL TOBACCO HOLDINGS LIMITED

Directors' Report

The Directors submit their report together with the Strategic Report and audited financial statements of the Company for the year to 30 September 2020.

Future developments and going concern

Future Developments are set out in the Strategic Report.

The Directors are satisfied that the Company has adequate resources to meet its operational needs for the foreseeable future. The Company has net current liabilities of £10,850 million as at 30 September 2020, which are fully attributable to intra-group balances. The Directors of the Company have assurances of unconditional committed financial support from Imperial Brands PLC, the ultimate parent company, and that this will continue for at least 12 months from the date of signing of the financial statements. Therefore the Directors continue to adopt the going concern basis in preparing the financial statements.

Financial risk management policy

Financial risk management policies are detailed in the Strategic Report.

Share capital

Details of the Company's share capital are shown in note 12 to the financial statements.

Dividends

As set out in the Strategic Report, the Directors do not propose a final dividend (2019: nil). No Interim dividends have been paid during the current or prior year.

Qualifying third party indemnity provisions

Imperial Brands PLC has purchased Directors' and Officers' liability insurance that has been in force during the financial year and is currently in force at the date of approval of these financial statements. 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.

Directors

The Directors of the Company who were in office during the year, and up to the date of signing the financial statements, are detailed below.

J M Downing
O R Tant (resigned 18 May 2021)
T R W Tildesley (resigned 30 April 2021)
M A Wall
L J Paravicini (appointed 19 May 2021)

Employees

The Company does not have any employees.

Statement of Directors' responsibilities in respect of the financial statements

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 'Reduced Disclosure Framework', and applicable law).

IMPERIAL TOBACCO HOLDINGS LIMITED

Directors' Report

Statement of Directors' responsibilities in respect of the financial statements (continued)

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 the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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.

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.

Directors' confirmations

In the case of each Director in office at the date the Directors' Report is approved:

- so far as the Director is aware, there is no relevant audit information of which the Company's Auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's Auditors are aware of that information.

Independent Auditors

A decision to tender the audit was made by the Board of Imperial Brands PLC and as a result, in February 2019, the Board made a decision to appoint Ernst & Young LLP as auditor. The previous auditor PricewaterhouseCoopers LLP resigned following the completion of the 2019 audit.

On behalf of the Board



J M Downing
Director
25 June 2021

IMPERIAL TOBACCO HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IMPERIAL TOBACCO HOLDINGS LIMITED

Opinion

We have audited the financial statements of Imperial Tobacco Holdings Limited for the year ended 30 September 2020 which comprise the Income Statement, the Balance Sheet, the Statement of changes in equity and the related notes 1 to 15, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 "Reduced Disclosure Framework".

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 30 September 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report set out on pages 1 to 6, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

IMPERIAL TOBACCO HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IMPERIAL TOBACCO HOLDINGS LIMITED

Other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- 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; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

IMPERIAL TOBACCO HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IMPERIAL TOBACCO HOLDINGS LIMITED

Auditor's responsibilities for the audit of the financial statements

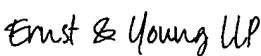
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Eleri James (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Bristol
29 June 2021

IMPERIAL TOBACCO HOLDINGS LIMITED**Income Statement**

For the year ended 30 September

(In £ million)	Note	2020	2019
Income from shares in group undertakings		420	137
Finance income	5	115	7
Finance costs	6	(357)	(258)
Net finance costs		(242)	(251)
Profit/(loss) before taxation		178	(114)
Tax on profit/(loss)	7	23	23
Profit/(loss) for the financial year		201	(91)

The Company has no other comprehensive income or expense other than that included above and, therefore, no separate Statement of Comprehensive Income has been prepared.

IMPERIAL TOBACCO HOLDINGS LIMITED**Balance Sheet**

At 30 September

(In £ million)	Note	2020	2019
Fixed assets			
Investments	9	19,936	19,821
Current assets			
Debtors: amounts falling due within one year	10	4	4
Creditors: amounts falling due within one year	11	(10,854)	(10,940)
Net current liabilities		(10,850)	(10,936)
Total assets less current liabilities		9,086	8,885
Net assets		9,086	8,885
Equity			
Called up share capital	12	12	12
Share premium account		8,412	8,412
Retained earnings		662	461
Total equity		9,086	8,885

The notes on pages 13 to 45 are an integral part of these financial statements.

The financial statements on pages 10 to 45 were approved by the Board of Directors on 25 June 2021 and signed on its behalf by:



J M Downing
Director

Company Number : 03087180

IMPERIAL TOBACCO HOLDINGS LIMITED**Statement of Changes in Equity**

For the year ended 30 September

(In £ million)	Called up share capital	Share premium account	Retained earnings	Total equity
At 1 October 2019	12	8,412	461	8,885
Profit for the financial year	-	-	201	201
At 30 September 2020	12	8,412	662	9,086
At 1 October 2018	12	8,412	552	8,976
Loss for the financial year	-	-	(91)	(91)
At 30 September 2019	12	8,412	461	8,885

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

1. Authorisation of financial statements and statement of compliance with FRS101

The financial statements of the Company for the year ended 30 September 2020 were authorised for issue by the board of Directors on 25 June 2021, and the balance sheet was signed on the board's behalf by J M Downing. The Company is a private company limited by shares incorporated and domiciled in the United Kingdom, and registered in England and Wales.

These financial statements were prepared in accordance with the Companies Act 2006, Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and applicable accounting standards.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest million pounds (£ million) except when otherwise indicated.

The Company has taken advantage of the exemption under s400 of the Companies Act 2006 not to prepare group financial statements as it is a wholly owned subsidiary of Imperial Brands PLC, registered in the United Kingdom. The results of the Company are included in the consolidated financial statements of Imperial Brands PLC which are available from 121 Winterstoke Road, Bristol, BS3 2LL or on its website www.imperialbrandspc.com.

2. Accounting policies

Going concern

The Directors are satisfied that the Company has adequate resources to meet its operational needs for the foreseeable future. The Company has net current liabilities of £10,850 million as at 30 September 2020, which are fully attributable to intra-group balances. The Directors of the Company have assurances of unconditional committed financial support from Imperial Brands PLC, the ultimate parent company, and that this will continue for at least 12 months from the date of signing of the financial statements. Imperial Brands PLC has undertaken its own assessment of going concern, which it has confirmed and this is disclosed on page 140 of the Imperial Brands PLC Annual Report for the year ended 30 September 2020. The directors, having made enquiries are satisfied that there has been no deterioration in the ability of the Group to provide financial support since this date.

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Companies Act 2006 as applicable to Companies using Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101), and FRS 101 as issued by the Financial Reporting Council, on a going concern basis. The financial statements have been prepared consistently during the current and preceding year, except for newly applicable standards.

The financial statements have been prepared on the historical cost basis, except as described in the accounting policies on foreign currency and financial instruments below. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of expenses during the period and of assets and liabilities at the balance sheet date.

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

2. Accounting policies (continued)

Basis of preparation of financial statements (continued)

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available in the preparation of the financial statements, as detailed below:

- Paragraph 38 of IAS 1 'Presentation of financial statements' - comparative information requirements in respect of:
 - (i) paragraph 79(a)(iv) of IAS 1; and
 - (ii) paragraph 118(e) of IAS 38 'Intangible assets' - reconciliations between the carrying amount at the beginning and end of the period;
- The following paragraphs of IAS 1 'Presentation of financial statements':
 - (i) 10(d) - statement of cash flows;
 - (ii) 10(f) - a statement of financial position as at the beginning of the preceding period when an entity applied an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements;
 - (iii) 16 - statement of compliance with all IFRS;
 - (iv) 38A - requirement for minimum of two primary statements, including cash flow statements;
 - (v) 38B-D - additional comparative information;
 - (vi) 40A-D - requirements for a third statement of financial position;
 - (vii) 111 - cash flow information; and
 - (viii) 134-136 - capital management disclosures;
- IAS 7 'Statement of cash flows';
- Paragraph 30 and 31 of IAS 8 'Accounting Policies, changes in accounting estimates and errors' - requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective;
- Paragraph 17 of IAS 24 'Related party disclosures' - key management compensation;
- The requirements in IAS 24 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group; and
- IFRS 7 'Financial Instruments: Disclosures'.

New accounting standards and interpretations

IFRIC 23 'Uncertainty over income tax treatments' was adopted for the period beginning 1 October 2019. The interpretation clarifies how to apply the recognition and measurement requirements in IAS 12 'Income Taxes' when there is uncertainty over income tax treatments. The adoption of this interpretation did not have a material effect on the Company's net assets or results.

IFRS 16 'Leases' was effective for the period beginning 1 October 2019. As the Company does not currently have any leases there was no impact on adoption of the standard.

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

2. Accounting policies (continued)

Foreign currency

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

Transactions in currencies other than pound sterling are initially recorded at the exchange rate ruling at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at exchange rates ruling at the balance sheet date of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement with exchange differences arising on trading transactions being reported in operating profit, and those arising on financing transactions being reported in net finance costs.

The carrying amounts of foreign currency investments are translated at the rates of exchange ruling at the balance sheet date and resulting exchange differences are offset against exchange gains or losses on the translation of intra-group borrowings in reserves, through the Statement of Comprehensive Income.

Fair value hedges

The Company holds fair value hedges against certain investments. Gains or losses on these hedges, that are regarded as highly effective, are taken to the income statement, where they offset gains or losses on translation of the investments within net finance income/costs.

Income from shares in group undertakings

Dividend income from subsidiary entities is recognised in the period in which the right to receive payment is established.

Interest

Interest payable and receivable is recognised in the income statement on an accruals basis.

Taxes

The tax expense for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholders' funds. In this case, the tax is also recognised in other comprehensive income or directly in the shareholders' funds, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustments to tax payable in respect of previous periods.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised only to the extent that it is probable that future taxable profit will be available against which the asset can be utilised.

Deferred tax is determined using tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred tax is measured on a non-discounted basis.

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

2. Accounting policies (continued)

Dividends

Final dividends are recognised as a liability in the period in which the dividends are approved by shareholders, whereas interim dividends are recognised in the period in which the dividends are paid.

Investments

Investments held as fixed assets comprise the Company's investment in subsidiaries and are predominantly shown at historic purchase cost less any provision for impairment. The exception is when a fair value hedge is in place whereby the investment is revalued at the rate prevailing at the period end, with any foreign exchange movement taken to the net finance income / costs.

Impairment of Investments

Investments are tested for impairment annually to ensure that the carrying value of the investment is supported by their underlying net assets.

Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument. Financial assets are de-recognised when the rights to receive benefits have expired or been transferred, and the Company has transferred substantially all risks and rewards of ownership. Financial liabilities are de-recognised when the obligation is extinguished.

Non-derivative financial assets are classified as loans and receivables. Receivables are initially recognised at fair value and are subsequently stated at amortised cost using the effective interest method, subject to reduction for allowances for estimated irrecoverable amounts. A provision for impairment of receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of those receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, and is recognised in the income statement. For interest-bearing assets, the carrying value includes accrued interest receivable.

Non-derivative financial liabilities are classified as loans and payables. Payables are initially recognised at fair value and are subsequently stated at amortised cost using the effective interest method. For borrowings, the carrying value includes accrued interest payable.

Critical accounting estimates and judgements

The Company makes estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience, and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the future, actual experience may deviate from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the current financial year are discussed below.

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

2. Accounting policies (continued)

Investment in subsidiaries

The Company holds investments in subsidiary undertakings, the value of which is assessed on an annual basis. Estimates of future cashflows are used to provide valuations of the subsidiary entities, and where there are indications that the current carrying value of the investment is greater than the valuation of the business, impairment of the investment may be required.

The complexity of the estimation process and issues related to the assumptions, risks and uncertainties inherent in the application of the accounting estimates affect the carrying values reported in the financial statements. If business conditions were different, or if different assumptions were used in the calculation of accounting estimates, it is possible that different amounts could be reported.

3. Operating profit

Expenses of the Company, including audit fees of £5,124 (2019: £2,440) were met by Imperial Tobacco Limited, a wholly owned subsidiary of Imperial Brands PLC, the ultimate parent company. No non-audit services were provided by the Auditors.

4. Directors and employees

The Company has no employees other than the Directors (2019: none), who did not receive any remuneration (2019: £nil).

The emoluments of the Directors are paid by Imperial Tobacco Limited a wholly owned indirect subsidiary of Imperial Brands PLC, the ultimate parent company. The Directors' services to the Company and to a number of fellow subsidiaries below the ultimate parent company are of a non-executive nature and their emoluments and retirement benefits are deemed to be wholly attributable to their services to Imperial Tobacco Limited and the ultimate parent company. Accordingly, no emoluments or retirement benefits are disclosed in these financial statements.

5. Finance income

(In £ million)	2020	2019
Fair value gains associated with hedges on foreign currency movements on investments	-	7
Fair value gains associated with re-translation of investments	115	-
	115	7

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

6. Finance costs

(In £ million)	2020	2019
Fair value losses associated with hedges on foreign currency movements on investments	115	-
Interest payable to group undertakings	242	251
Fair value losses associated with re-translation of investments	-	7
	357	258

7. Tax on profit/(loss)

Analysis of credit in the year

(In £ million)	2020	2019
Current tax		
UK corporation tax on profit/(loss) for the year	(23)	(23)
Total current tax	(23)	(23)
Total taxation	(23)	(23)

Factors affecting the tax credit for the year

The tax assessed for the year is lower (2019: lower) than the standard rate of corporation tax in the UK of 19.0 per cent (2019: 19.0 per cent). The differences are explained as follows:

(In £ million)	2020	2019
Profit/(loss) before taxation	178	(114)
Profit/(loss) before taxation multiplied by standard rate of corporation tax in the UK of 19.0 per cent (2019: 19.0 per cent).	34	(22)
Tax effects of:		
Income not subject to tax	(80)	(26)
Group relief surrendered	46	48
Amounts received from group relief	(23)	(23)
Total tax on profit/(loss)	(23)	(23)

The corporation tax credit for the year has been adjusted by £23 million (2019: £25 million) due to the surrender of group relief to (2019: to) other Imperial Brands PLC companies. Consideration of £23 million (2019: £23 million) has been received for group relief surrendered.

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

7. Tax on profit/(loss) (continued)

Movements in current tax accounts

(In £ million)	2020	2019
Asset as at 1 October	23	14
Credited to the income statement	23	23
Settlement received	(23)	(14)
As at 30 September	23	23

The corporation tax asset of £23 million (2019: £23 million) is all due from fellow subsidiaries in respect of group relief.

Factors affecting future tax charges

The current year and prior year tax rate of 19.0 per cent arises from profits and losses being taxed at 19.0 per cent.

As announced in the Chancellor's Budget on 3rd March 2021, the UK corporation tax rate is expected to increase to 25 per cent from 1 April 2023.

8. Dividends

No interim dividends have been paid during the current or prior year. No final dividends have been proposed during the current or prior year.

9. Investments

(In £ million)	Investment in subsidiary undertakings
Cost	
At 1 October 2019	23,683
Exchange movements	115
At 30 September 2020	23,798
Impairment	
At 1 October 2019 and 30 September 2020	3,862
Net book value	
At 30 September 2020	19,936
At 30 September 2019	19,821

There were no additions or disposals of Investments during the year.

The Directors believe that the carrying value of the investments is supported by the underlying assets.

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

10. Debtors: amounts falling due within one year

(In £ million)	2020	2019
Amounts owed from group undertakings	4	4

Amounts owed from group undertakings are interest bearing, have no fixed date for repayment and are repayable on demand.

11. Creditors: amounts falling due within one year

(In £ million)	2020	2019
Amounts owed to group undertakings	10,854	10,940

Amounts owed to group undertakings are interest bearing, have no fixed date for repayment and are repayable on demand.

12. Called up share capital

(In £ million)	2020	2019
Allotted, called up and fully paid		
11,931,119 (2019: 11,931,119) Ordinary shares of £1 each	12	12

The authorised share capital of the Company was 100,000,000 (2019: 100,000,000).

Ordinary shares have attached to them full voting rights, entitlement to dividends and capital distribution including upon winding up. Ordinary shares have no right to redemption.

13. Related party transactions

The Company has taken advantage of the Group exemption under the terms of IAS 24 from disclosing related party transactions with entities that are part of the Group since the Company is a wholly owned subsidiary of Imperial Brands PLC and is included in the consolidated financial statements of the Group, which are publicly available.

14. Guarantees

The Company acts as guarantor together with Imperial Brands PLC (the ultimate parent company) and various other subsidiaries of Imperial Brands PLC, for an uncommitted borrowing facility dated January 2007 for the benefit of the overall Imperial Brands PLC Group.

The total financial commitment as at 30 September 2020 under the uncommitted borrowing facility dated January 2007 was £10.1 million (2019: £nil).

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings

The ultimate parent undertaking and controlling party of the Company at 30 September 2020 was Imperial Brands PLC, a company incorporated in the United Kingdom 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 Brands 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 Holdings Limited at 30 September 2020 was Imperial Tobacco Holdings (2007) Limited, a company incorporated in the United Kingdom and registered in England and Wales.

In accordance with Section 409 of the Companies Act 2006 a full list of subsidiaries, partnerships, associates, and joint ventures, the principal activity, the country of incorporation and the effective percentage of equity owned, as at 30 September 2020 are disclosed below. With the exception of Imperial Tobacco Limited and Imperial Brands Finance plc, which are wholly owned by the Company, none of the shares in the subsidiaries are held directly by the Company.

Subsidiaries: Registered in England and Wales, wholly owned

Name	Principal activity and registered address
Alatadis New Co Limited	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Attendfriend Limited	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
British Tobacco Company Limited	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Congar International UK Limited	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Hypofill Limited	Dormant Wellington House, Physics Road, Speke, Liverpool, L24 9HP, England
Imperial Brands Enterprise Finance Limited	Provision of treasury services to other Group companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Brands Finance PLC	Provision of treasury services to other Group companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Brands Ventures Holdings Limited	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Brands Ventures Limited	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Investments Limited	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Altadis Limited	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Capital Assets (1)	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Registered in England and Wales, wholly owned (continued)

Name	Principal activity and registered address
Imperial Tobacco Capital Assets (2)	Provision of finance to other Group companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Capital Assets (3)	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Capital Assets (4)	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Group Limited	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Holdings (1) Limited	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Initiatives	Dormant 121 Winterstoke Road, Bristol BS3 2LL England
Imperial Tobacco International Limited	Export and marketing of tobacco products 121 Winterstoke Road, Bristol BS3 2LL England
Imperial Tobacco Lacroix Limited	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Limited	Manufacture, marketing and sale of tobacco products in the UK 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Overseas (Polska) Limited	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Overseas Holdings (1) Limited ^(viii)	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Overseas Holdings (2) Limited	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Overseas Holdings (3) Limited	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Overseas Holdings (4) Limited	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Overseas Holdings Limited	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Overseas Limited ^(ix)	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Pension Trustees (Burlington House) Limited	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Pension Trustees Limited ^(iv)	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Imperial Tobacco Ventures Limited	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Registered in England and Wales, wholly owned (continued)

Name	Principal activity and registered address
ITG Brands Limited	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Joseph & Henry Wilson Limited	Licencing rights for the manufacture and sale of tobacco products 121 Winterstoke Road, Bristol, BS3 2LL, England
Nerudia Limited	Research and development of e-vapour products Wellington House, Physics Road, Speke, Liverpool, L24 9HP, England
Nerudia Trading Limited	In Liquidation The offices of BDO LLP, Two Snowhill, Birmingham B4 6GA, England
Nerudia Consulting Limited	Research and development of e-vapour products Wellington House, Physics Road, Speke, Liverpool, L24 9HP, England
Nerudia Compliance Limited	In Liquidation The offices of BDO LLP, Two Snowhill, Birmingham B4 6GA, England
La Flor de Copan UK Limited	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England
Park Lane Tobacco Company Limited	Dormant 121 Winterstoke Road, Bristol, BS3 2LL, England
Rizla UK Limited	Entity ceased trading 121 Winterstoke Road, Bristol, BS3 2LL, England
Sensus Investments Limited	Dormant Wellington House, Physics Road, Speke, Liverpool, L24 9HP, England
Sinclair Collis Limited ^(iv)	In Liquidation The offices of BDO LLP, Two Snowhill, Birmingham B4 6GA, England
Tabacalera de Garcia UK Limited	Holding investments in subsidiary companies 121 Winterstoke Road, Bristol, BS3 2LL, England

Subsidiaries: Incorporated overseas, wholly owned

Name	Country of incorporation	Principal activity and registered address
1213509 B.C. Limited	Canada	Holding investments in subsidiary companies Suite 1700. Park Place, 666 Burrard Street, Vancouver, BC. V6C2X8, Canada
800 JR Cigar Inc	United States of America	Holding investments in subsidiary companies 301 Route 10 East, Whippany, New Jersey, 07981, USA

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, wholly owned (continued)

Name	Country of incorporation	Principal activity and registered address
Altadis Canarias SAU ⁽ⁱⁱⁱ⁾	Spain	Marketing and sale of tobacco products in the Canary Islands C/Comandante Azcarraga 5, Madrid 28016, Spain
Altadis Holdings USA Inc	United States of America	Holding investments in subsidiary companies 5900 North Andrews Avenue, Ste. 1100, Fort Lauderdale, FL, 33309, USA
Altadis Management Services Corporation	United States of America	Trademark service company 5900 North Andrews Avenue, Ste. 1100, Fort Lauderdale, FL, 33309 USA
Altadis Mayotte SAS	France, Mayotte Island	Sales and distribution of tobacco products in Mayotte Island C/o SOMACO, BP 15 - Mamoudzou, 97600, Mayotte
Altadis Middle East FZCO	United Arab Emirates	Sales and marketing of tobacco products in the Middle East P.O. Box. No. 261718, Jebel Ali Free Zone, Dubai, 261718, United Arab Emirates
Altadis Ocean Indien SAS	France (La Reunion Island)	Sales and distribution of tobacco products in la Reunion Island ZI n° 2 - BP 256 - 97457 Saint Pierre Cedex, La Reunion
Altadis Retail Corporation	United States of America	Trademark owner 300 Delaware Avenue, Ste. 1230, Wilmington, DE, 19801, USA
Altadis S.A.U.	Spain	Manufacture, sales and distribution of tobacco products in Spain C/Comandante Azcarraga 5, Madrid 28016, Spain
Altadis Shade Company LLC	United States of America	Manufacture and sale of tobacco products in the USA 217 Shaker Road, Somers, CT, 06071, USA
Altadis U.S.A. LLC	United States of America	Dormant c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware. 19808. USA
Athena IP Vermögensverwaltungs GmbH	Germany	Davidoff cigarette trademark owner Max-Born-Straße 4, Hamburg, 22761, Germany
AUSA Premium Cigar Holdings inc	United States of America	Holding investments in subsidiary companies c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, Delaware. 19808. USA
Cacique, SA - Comércio, Importação e Exportação	Brazil	Dormant Rua Marechal Deodoro, 690 - Centro Arapiraca, Alagoas, Brazil
Casa Blanca Inc	United States of America	Restaurant 301 Route 10 East, Whippany, New Jersey, 07981, USA
Casa de Montecristo Inc	United States of America	Retail Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle, DE, 19808, USA
Casa de Montecristo FL LLC	United States of America	Retail C/o Corporation Service Company, 1201 Hayes Street, Tallahassee Florida 32301, USA

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Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, wholly owned (continued)

Name	Country of incorporation	Principal activity and registered address
Casa de Montecristo TN LLC	United States of America	Retail CSC, 2908 Poston Avenue, Nashville, TN 37203, USA
Casa de Montecristo TX LLC	United States of America	Retail Corporate Service Company, 211 E. 7th Floor, Suite 260, Austin, Texas, TX 78701, USA
CBHC Inc	United States of America	Dormant 5900 North Andrews Avenue, Ste. 1100, Fort Lauderdale, FL, 33309 USA
Cigar Savor Enterprises LLC	United States of America	Manufacture of tobacco products 5900 North Andrews Avenue, Ste. 1100, Fort Lauderdale, FL, 33309 USA
Commonwealth Brands Inc	United States of America	Manufacture and sale of tobacco products in the USA 714 Green Valley Road Greensboro, NC27408 USA
Commonwealth-Altadis, Inc	United States of America	Sales and distribution of tobacco products in the USA 5900 North Andrews Avenue, Ste. 1100, Fort Lauderdale, FL, 33309 USA
Congar International Corp (Delaware)	United States of America	Manufacturing and distribution of mass market cigars Road 14, Km. 72.2, Ave. Antonio R. Barcelo, Cayey, DE, PR 00736, USA
Connecticut Shade Corporation	United States of America	Holding investments in subsidiary companies 5900 North Andrews Avenue, Ste. 1100, Fort Lauderdale, FL, 33309 USA
Consolidated Cigar Holdings Inc (vii)	United States of America	Holding investments in subsidiary companies 5900 North Andrews Avenue, Ste. 1100, Fort Lauderdale, FL, 33309, USA
Coralma International SAS	France	Holding investments in subsidiary companies 143 bd Romain Rolland, Cedex 14, Paris, 75685, France
Cuban Cigar Brands BV ^(vi)	Netherlands Antilles	Trademark owner N.V. Fides, 15 Pietermaai, Curaçao, Netherlands Antilles
Direct Products Inc (Inactive)	United States of America	Holding investments in subsidiary companies 5900 North Andrews Avenue, Ste. 1100, Fort Lauderdale, FL, 33309, USA
Dunkerquoise des Blends SAS	France	Tobacco processing 143 bd Romain Rolland, Cedex 14, Paris, 75685, France
East Side Cigar, Inc	United States of America	Production and distribution of cigars Corporate Service Company, 80 State St, Albany, NY12207-2543, USA

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Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, wholly owned (continued)

Name	Country of incorporation	Principal activity and registered address
Ets L Lacroix Fils NV/SA	Belgium	Manufacture and sale of tobacco products in Belgium Sint-Bavostraat 66, 2610 Wilrijk, Belgium
Fontem (Beijing) Technology Solutions Limited ⁽ⁱ⁾	People's Republic of China	Research and development Room 201, Floor 2, Building 6, Yuan Dong science and technology park, 6 Hepingli North Street, Dong Cheng District, Beijing, 100013, China
Fontem Canada Limited ^(vii)	Canada	Import and distribution of tobacco and tobacco related products in Canada Suite 200, 389 Connell Street, Woodstock, NB, E7M 5G5, Canada
Fontem Holdings 1 B.V.	The Netherlands	Holding investments in subsidiary companies Radarweg 60, Amsterdam, 1043 NT, The Netherlands
Fontem Holdings 2 B.V.	The Netherlands	Holding investments in subsidiary companies Radarweg 60, Amsterdam, 1043 NT, The Netherlands
Fontem Holdings 3 B.V.	The Netherlands	Holding investments in subsidiary companies Radarweg 60, Amsterdam, 1043 NT, The Netherlands
Fontem Holdings 4 B.V.	The Netherlands	Holding investments in subsidiary companies Radarweg 60, Amsterdam, 1043 NT, The Netherlands
Fontem Holdings B.V.	The Netherlands	Holding investments in subsidiary companies Radarweg 60, Amsterdam, 1043 NT, The Netherlands
Fontem Ventures B.V.	The Netherlands	Holding investments in subsidiary companies Radarweg 60, Amsterdam, 1043 NT, The Netherlands
Huotraco International Limited	Cambodia	Production and marketing of tobacco products No 299, Preah Ang Duong Street, Sangkat Wat Phnom, Khan Daunh Penh, Phnom Penh, Cambodia
Imperial Brands Columbia SAS	Columbia	Import and distribution of tobacco and tobacco related products in Columbia TV21 No. 98 05, Bogata D.C. Columbia
Imperial Brands Finance France SAS	France	Provision of finance to other Group companies 143 bd Romain Rolland, Cedex 14, Paris, 75685, France
Imperial Brands Finance Netherlands B.V.	The Netherlands	Provision of finance to other Group companies Slachtedijk 28a, 8501 ZA, Joure, Netherlands
Imperial Brands Finland Oy	Finland	Sales and marketing of tobacco products in Finland Poikluomantie 1-3, Piispanristi, 20760, Finland
Imperial Brands Global Duty Free & Export S.L.	Spain	Sale and export of duty-free tobacco products C/Comandante Azcarraga 5, Madrid 28016, Spain

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, wholly owned (continued)

Name	Country of incorporation	Principal activity and registered address
Imperial Brands Holdings International B.V.	The Netherlands	Provision of finance to other Group companies Slachtedijk 28a, 8501 ZA, Joure, Netherlands
Imperial Brands Japan Kabushiki Kaisha	Japan	Sales and marketing of tobacco products in Japan The Okura Prestige Tower, 10 Floor, 5-12-7 Shirokane dai, M2-10-4 Toranomon Minato-tu, Tokyo 105-0001. Japan
Imperial Finance Ireland Limited	Ireland	Provision of finance to other Group Companies 21, Beckett Way, Park West, Nangor Road, Dublin, 12, Ireland
Imperial Finance Malta Ltd	Malta	Aragon House Business Centre, St George's Park, St. Julians, Malta
Imperial Nominees Limited (ii)	New Zealand	Trustee Company 124-130, Richmond Street, Petone, Wellington, New Zealand
Imperial Tobacco (Asia) Pte. Ltd.	Singapore	Trading of tobacco related products 80 Robinson Road, #02-00, 068898, Singapore
Imperial Tobacco (Beijing) Limited ⁽ⁱ⁾	People's Republic of China	Holding investments in subsidiary companies 1201 Building. 12 Futong West Street, Chaoyang District, Beijing, China
Imperial Tobacco Australia Limited	Australia	Sales and marketing of tobacco products in Australia John Player Special House, Level 4, 4-8 Inglewood Place, Norwest, NSW 2153, Australia
Imperial Tobacco Austria Marketing Service GmbH	Austria	Marketing of tobacco products in Austria Zieglergasse 6, A-1070 Vienna, Austria
Imperial Tobacco BH doo ⁽ⁱ⁾	Bosnia-Herzegovina	Marketing and distribution of tobacco products in Bosnia Adema Buce, Sarajevo, 71000, Bosnia & Herzegovina
Imperial Tobacco Brasil Comércio de Produtos de Tabaco Ltda.	Brazil	Co-ordinating and monitoring of WEST license productions and distribution of tobacco products 5th andar (floor), Av. Brig. Faria Lima 3.729, itaim Bib, Sao Paolo, 04538-905, Brazil
Imperial Tobacco Bulgaria EOOD ⁽ⁱ⁾	Bulgaria	Manufacture and sale of tobacco products in Bulgaria 15 Henrih Ibsen str, Floor 4, Office 4, Sofia, 1407, Bulgaria
Imperial Tobacco CR s.r.o.	Czech Republic	Sales and marketing of tobacco products in the Czech Republic Radlicka 14, Prague 5, 150 00, Czech Republic
Imperial Tobacco Distribution EOOD ⁽ⁱ⁾	Bulgaria	Marketing and distribution of tobacco products in Bulgaria 15 Henrih Ibsen str, Floor 4, Office 4, Sofia, 1407, Bulgaria
Imperial Tobacco Distribution Romania srl	Romania	Marketing and distribution of tobacco products in Romania Nicolae Canea Street no. 140-160, EOS Business Park, 1st Floor North, 2nd District, Bucharest, Romania
Imperial Tobacco EFKA Management GmbH	Germany	Manufacture of tobacco products in Germany Max-Born-Straße 4, Hamburg, 22761, Germany

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, wholly owned (continued)

Name	Country of incorporation	Principal activity and registered address
Imperial Tobacco España, S.L.U.	Spain	Holding investments in subsidiary companies C/Comandante Azcarraga 5, Madrid 28016, Spain
Imperial Tobacco Estonia OÜ	Estonia	Sale of tobacco products A.H. Tammsaare tee 47, Tallinn 11316 Estonia
Imperial Tobacco Germany Finance GmbH	Germany	Holding investments in subsidiary companies Max-Born-Straße 4, Hamburg, 22761, Germany
Imperial Tobacco Hellas S.A.	Greece	Sales and marketing of tobacco products in Greece 300 Klisthenous Str, 15344 Gerakas, Attikis, Athens, Greece
Imperial Tobacco Holdings (Netherlands) B.V.	The Netherlands	Provision of finance to other Group companies Slachtedijk 28a, 8501 ZA, Joure, Netherlands
Imperial Tobacco Holdings International B.V.	The Netherlands	Provision of finance to other Group companies Slachtedijk 28a, 8501 ZA, Joure, Netherlands
Imperial Tobacco Intellectual Property Limited	Ireland	Ownership of trademarks 21, Beckett Way, Park West, Nangor Road, Dublin, 12, Ireland
Imperial Tobacco International GmbH	Germany	Export and marketing of tobacco products Max-Born-Straße 4, Hamburg, 22761, Germany
Imperial Tobacco Ireland Unlimited Company ^(v)	Ireland	Dormant 6th Floor, 2 Grand Canal Square, Dublin 2, Ireland
Imperial Tobacco Italia S.r.l.	Italy	Sales and marketing of tobacco products in Italy Via Luca Passi 22, Roma, 00166, Italy
Imperial Tobacco Italy S.r.l.	Italy	Holding investments in subsidiary companies Via Luca Passi 22, Roma, 00166, Italy
Imperial Tobacco Kyrgyzstan LLC (i)	Kyrgyzstan	Marketing and distribution of tobacco products in Kyrgyzstan 115, Ibraimov Street. 10th Floor, Business Center, 'Asyl-Tash', Bishkek, 720021, Kyrgyzstan
Imperial Tobacco Magyarország Dohányforgalmazó Kft (Imperial Tobacco Hungary)	Hungary	Sales and marketing of tobacco products in Hungary Váci út 141, 1138, Budapest, Hungary
Imperial Tobacco Management Luxembourg sarl	Luxembourg	Holding investments in subsidiary companies 56 Rue Charles Martel, L-2134, Luxembourg
Imperial Tobacco Marketing Sdn Bhd	Malaysia	Trading of tobacco products Symphony Corporatehouse SdnBhd, Level 8 Symphony House, Block D13, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, wholly owned (continued)

Name	Country of incorporation	Principal activity and registered address
Imperial Tobacco New Zealand Limited	New Zealand	Manufacture and sale of tobacco products in New Zealand 124-130, Richmond Street, Petone, Wellington, New Zealand
Imperial Tobacco Norway AS	Norway	Sales and marketing of tobacco products in Norway Ryensvingen 2-4, 0680, Oslo, Norway
Imperial Tobacco Polska Manufacturing SA	Poland	Manufacture of tobacco products in Poland Ul. Tytoniowa 2/6, Radom, 26-600, Poland
Imperial Tobacco Polska S.A.	Poland	Manufacture and sale of tobacco products in Poland Jankowice, ul. Przemyslowa 1, PI-62-080, Tarnowo-Podgome, Poland
Imperial Tobacco Portugal SSPLC	Portugal	Advertising and support management 144, 7 DT, Avenida da Liberdade, Lisbon, Portugal
Imperial Tobacco Production Ukraine ⁽ⁱ⁾	Ukraine	Manufacture of tobacco products in Ukraine ul. Akademika Zabolotnogo, 35, 03026, Kiev, Ukraine
Imperial Tobacco Sales & Marketing LLC	Russia	Sales and marketing of tobacco products in Russia Degtjarnyi pereulok 4-1, 125009 Moskau, Russian Federation
Imperial Tobacco SCG doo Beograd ⁽ⁱ⁾	Serbia	Marketing and distribution of tobacco products in Serbia Milutina Milankovica 11a, Novi Beograd, Serbia
Imperial Tobacco Sigara ve Tutunculuck Sanayi Ve Ticaret A.S.	Turkey	Manufacture of tobacco products in Turkey Kecilikoy OSB, Mah. Ahmet Tutuncuoglu Cad. No: 11, 45030 Yunusemre, Manisa, Turkey
Imperial Tobacco Slovakia a.s.	Slovak Republic	Sales and marketing of tobacco products in the Slovak Republic 7A Galvaniho, 824 53 Bratislava, Slovakia
Imperial Tobacco Taiwan Co Limited	Taiwan	Sales and marketing of tobacco products in Taiwan 6F 1-2 No.2 Sec 3, Minsheng E Road, Zhongshen District, Tapei, Taiwan Province of China
Imperial Tobacco Taiwan Manufacturing Company Limited	Taiwan	Manufacture of tobacco products in Taiwan No 8 Cyunyi Road, Jhunan, MiaoLi County 350, Taiwan Province of China
Imperial Tobacco Tutun Urunleri Satis Ve Pazarlama A.S.	Turkey	Sales and marketing of tobacco products in Turkey Kecilikoy OSB, Mah. Ahmet Tutuncuoglu Cad. No: 11, 45030 Yunusemre, Manisa, Turkey
Imperial Tobacco Ukraine ⁽ⁱ⁾	Ukraine	Sales and marketing of tobacco products in Ukraine ul. Akademika Zabolotnogo, 35, 03026, Kiev, Ukraine
Imperial Tobacco US Holdings BV	The Netherlands	Holding investments in subsidiary companies Slachtedijk 28a, 8501 ZA, Joure, Netherlands
Imperial Tobacco Volga LLC ⁽ⁱ⁾	Russia	Manufacture of tobacco products in Russia ul.Tomskaja 7, 400048 Volgograd, Russian Federation

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, wholly owned (continued)

Name	Country of incorporation	Principal activity and registered address
Imperial Tobacco West Africa SAS (i)	Cote D'Ivoire	Holding investments in subsidiary companies Cocody-Nord, Quartier Gendarmerie, TF 5937, 01 B.P. 724 Abidjan
Imperial Tobacco Yaroslavl CJSC (ii)	Russia	Manufacture of tobacco products in Russia 22, Pobedy St., 150040 Yaroslavl, 150040, Russian Federation
Imperial Tobacco Zagreb doo (ii)	Croatia	Marketing and distribution of tobacco related products in Croatia Gradičanska 30, Zagreb, HR-10000, Croatia
IMPTOB South Africa (Pty) Limited	South Africa	Provision of services to other Group companies Suite 107, Beacon Rock, 21 Lighthouse Road, Umhlanga 4319, South Africa
International Marketing Promotional Services Limited	Nigeria	Sales and marketing of tobacco products in Nigeria 13 A, Dapo Solanke Close - Lekki Phase 1, Lagos, Nigeria
ITB Corporation Limited	Bahamas	Trademark owner Building of the Canadian Imperial Bank of Commerce, Shirley Street, Nassau, Bahamas
ITB Corporation y Cia., S.R.C.	Spain	Trademark owner Calle Antonio Maura número 9, Madrid, 28014, Spain
ITG Brands Holdco LLC	United States of America	Holding investments in subsidiary companies 714, Green Valley Road, Greensboro, NC 27408, USA
ITG Brands, LLC	United States of America	Marketing and distribution of tobacco products in the USA 714, Green Valley Road, Greensboro, NC 27408, USA
ITG Cigars Inc	United States of America	Manufacture and sale of cigars in the USA 2601 Tampa East Blvd, Tampa Florida FL33619-8306, USA
ITG Holdings USA Inc (ix)	United States of America	Holding investments in subsidiary companies C/o The Corporation Trust Co, 1209 Orange Street, City of Wilmington, County of Newcastle, DE 19801, USA
ITI Cigars SL	Spain	Holding investments in subsidiary companies C/Comandante Azcarraga 5, Madrid 28016, Spain
ITL Pacific (HK) Limited	Hong Kong	Manufacture and sale of tobacco and tobacco related products Room 3907-08, 39th Floor, Hopewell Centre, 183 Queens Road East, Wanchai, Hong Kong
J & R Tobacco (New Jersey) Corp	United States of America	Sales of tobacco and tobacco related products 301 Route 10 East, Whippany, New Jersey, 07981, USA
JAW-Invest Oy	Finland	Trademark owner Poikluomantie 1-3, Piispanristi, 20760, Finland
John Player & Sons Limited	Ireland	Sales and marketing of tobacco products in the Republic of Ireland 21, Beckett Way, Park West, Nangor Road, Dublin, 12, Ireland
John Player Ireland Pension Trustee Limited	Ireland	Trustee Company 21, Beckett Way, Park West, Nangor Road, Dublin, 12, Ireland

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, wholly owned (continued)

Name	Country of incorporation	Principal activity and registered address
JR Cigar (DC) Inc	United States of America	Sales of tobacco and tobacco related products 301 Route 10 East, Whippany, New Jersey, 07981, USA
JR Cigars.com, Inc.	United States of America	Sales of tobacco and tobacco related products 405 East Market Street, P.O. Drawer 1960, Smithfield, North Carolina, 27577, USA
JR Mooresville, Inc	United States of America	Sales of tobacco and tobacco related products 405 East Market Street, P.O. Drawer 1960, Smithfield, North Carolina, 27577, USA
JR Tobacco NC, Inc	United States of America	Sales of tobacco and tobacco related products 405 East Market Street, P.O. Drawer 1960, Smithfield, North Carolina, 27577, USA
JR Tobacco of America Inc	United States of America	Sales of tobacco and tobacco related products 327, Hillsborough Street, Raleigh, NC, 27603, USA
JR Tobacco of Burlington Inc	United States of America	Sales of tobacco and tobacco related products 327, Hillsborough Street, Raleigh, NC, 27603, USA
JR Tobacco of Michigan Inc	United States of America	Sales of tobacco and tobacco related products 601, Abbott Road, East Lansing, Ingham, MI, 48823, USA
JR Tobacco Outlet Inc	United States of America	Sales of tobacco and tobacco related products 301 Route 10 East, Whippany, New Jersey, 07981, USA
JSNM SARL	France	Trademark owner 143 bd Romain Rolland, Cedex 14, Paris, 75685, France
La Flor de Copan Honduras SA	Honduras (CA)	Manufacture of handmade premium cigars Zona Libre, Colonia Mejia Garcia, Frente Boulavard, Jorge Bueso Arias, Santa Rosa de Copan, Honduras
Los Olvidados SRL	Dominican Republic	Manufacture and distribution of cigars 129, Independencia Street, Santiago, 51000, Dominican Republic
MYBLU Spain S.L.	Spain	Marketing and sale of e-vaopur products in Spain CR. Robledo de Chavela, S/N. San Lorenzo del Escorial, Madrid, 28200, Spain
Max Rohr, Inc	United States of America	Trademark owner 300 Delaware Avenue, Ste. 1267, Wilmington, DE, 19801, USA
MC Management, Inc.	United States of America	Provision of services to other Group companies 301 Route 10 East, Whippany, New Jersey, 07981, USA
Meccarillos France, SA	Luxembourg	Holding investments in subsidiary companies Route Des Trois Cantons 9, 8399 Windhof, Luxembourg
Meccarillos International, SA	Luxembourg	Holding investments in subsidiary companies Route Des Trois Cantons 9, 8399 Windhof, Luxembourg

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, wholly owned (continued)

Name	Country of incorporation	Principal activity and registered address
Meccarillos Suisse, SA	Luxembourg	Holding investments in subsidiary companies Route Des Trois Cantons 9, 8399 Windhof, Luxembourg
Millennium Tobacco Unlimited Company	Ireland	Provision of finance to other Group companies 21, Beckett Way, Park West, Nangor Road, Dublin, 12, Ireland
Newglade International Unlimited Company	Ireland	Dormant 6th Floor, 2 Grand Canal Square, Dublin 2, Ireland
Philippine Bobbin Corporation	Philippines	Manufacture of tobacco related products Cavite Economic Zone, Phase II, Rosario, Cavite, Philippines
Real Club de Golf la Herreria S.A.	Spain	Management of golf course CR. Robledo de Chavela, S/N. San Lorenzo del Escorial, Madrid, 28200, Spain
Reemtsma Cigarettenfabriken GmbH	Germany	Manufacture and sale of tobacco products in Germany Max-Born-Straße 4, Hamburg, 22761, Germany
Robert Burton Associates Limited	United States of America	Marketing of papers in the US 5900 North Andrews Avenue, Ste. 1100, Fort Lauderdale, Florida, FL 33309, USA
Santa Clara Inc	United States of America	Distribution of cigars 327, Hillsborough Street, Raleigh, NC, 27603, USA
Skruf Snus AB	Sweden	Manufacture, marketing, sales of tobacco products in Sweden PO Box 3068, Stockholm, SE-103 61, Sweden
Société Centrafricaine de Cigarettes SA ⁽ⁱ⁾	Central African Republic	Manufacture and distribution of cigarettes in Central African Republic Rue David Dacko, BP 1446, Bangui, Central African Republic
Société Centrafricaine de Distribution Sarl ⁽ⁱ⁾	Central African Republic	Dormant Avenue Boganda Pk4, Bangui, Central African Republic
Société du Mont Nimba Sarl ⁽ⁱ⁾	Guinee Conakry	In Liquidation BP 3391, Conakry, Guinea
Société Nationale d'Exploitation Industrielle des Tabacs et Allumettes SAS (SEITA)	France	Manufacture and sale of tobacco products in France, and export of tobacco products 143 bd Romain Rolland, Cedex 14, Paris, 75685, France
Société pour le Développement du Tabac en Afrique SAS	France	Purchasing company 143 bd Romain Rolland, Cedex 14, Paris, 75685, France
System Designed to Africa Sarl	Morocco	Distribution of tobacco products Km 17, Route national de Rabat, Ain Harrouda, Morocco
Tabacalera Brands Inc	United States of America	Trademark owner 103 Foulk Road, Suite 253, Willmington, Delaware 19803, USA

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, wholly owned (continued)

Name	Country of incorporation	Principal activity and registered address
Tabacalera Brands SLU	Spain	Holding investments in subsidiary companies Parque Empresarial Cristalia, Vía de los Poblados, 3, Edificio 7/8, Madrid, 28033, Spain
Tabacalera de Garcia Limited	Bermuda	Holding investments in subsidiary companies Claredon House, 2 Church Street, Hamilton, HM 11, Bermuda
Tabacalera de Garcia SAS	France	Manufacture of cigars in the Dominican Republic 320, Rue Saint-Honore, Paris, 75001, France
Tabacalera de Garcia SAS	Dominican Republic	Manufacture of cigars in the Dominican Republic Industrial Free Zone #1, La Romana, Dominican Republic
Tabacalera SLU	Spain	Holding investments in subsidiary companies C/Comandaute Azcarraga 5, Madrid 28016, Spain
Tabacalera USA Inc	United States of America	Holding investments in subsidiary companies Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle, DE, 19808, USA
Tahiti Tabacs SASU	France, Papeete (Tahiti)	Distribution of tobacco products in Denmark and Greenland PK 4, 300 Côté mer, 98701 Arue, BP 20692 Papeete, French Polynesia
Tobacco Products Fulfillments, Inc.	United States of America	Fulfilment services PK 4, 300 Côté mer, 98701 Arue, BP 20692 Papeete, French Polynesia
Tobaccor SAS ^(v)	France	Holding investments in subsidiary companies 143 bd Romain Rolland, Cedex 14, Paris, 75685, France
Tobačna 3DVA, trgovsko podjetje, d.o.o.	Slovenia	Retail of products in Slovenia Cesta 24., junija 90, SI 1231 Ljubljana - Črnuče, Slovenia
Tobačna Grosist d.o.o.	Slovenia	Marketing and distribution in Slovenia Cesta 24., junija 90, SI 1231 Ljubljana - Črnuče, Slovenia
Tobačna Ljubljana d.o.o. ^(v)	Slovenia	Sales and marketing tobacco products in Slovenia Cesta 24., junija 90, SI 1231 Ljubljana - Črnuče, Slovenia
Tobamark International SA	France	Trademark owner 143 bd Romain Rolland, Cedex 14, Paris, 75685, France
Urex Inversiones SA	Spain	Holding investments in subsidiary companies C/Comandaute Azcarraga 5, Madrid 28016, Spain
Universal Brands, S.A.	Spain	Trademark owner C/Comandaute Azcarraga 5, Madrid 28016, Spain
Van Nelle Tabak Nederland B.V. ^(x)	The Netherlands	Manufacture and sale of tobacco products in the Netherlands Slachtedijk 28a, 8501 ZA, Joure, Netherlands
Van Nelle Tobacco International Holdings B.V.	The Netherlands	Sale of tobacco and tobacco related products Slachtedijk 28a, 8501 ZA, Joure, Netherlands

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, partly owned

Name	Country of incorporation	Principal activity and registered address	% owned
Be To Be Pharma, S.L	Spain	Distribution of pharmaceuticals Avenida de Europa No2. Edificio Alcor Plaza/Ala Esta Planta 4a - Modulo 3, Alcorcor, Madrid, 28922, Spain	60.0
CdM Hallandale, LLC	United States of America	Management company c/o Corporation Service Company, 1201 Hays Street, Tallahassee, Florida, 32301, United States	50.0
Compagnie Agricole et Industrielle des Tabacs Africains SAS	France	Management company 143 bd Romain Rolland, Cedex 14, Paris, 75685, France	99.9
Compagnie Agricole et Industrielle des Tabacs de Cote D'Ivoire SA, IL ⁽ⁱ⁾	Cote D'Ivoire	In liquidation BP 418 - Bouake, Cote d'Ivoire, Cote d'Ivoire	74.6
Compagnie Réunionnais des Tabacs SAS	France, St Pierre (La Reunion Island)	Manufacture of cigarettes ZI n° 2 - BP 256 - 97457 Saint Pierre Cedex, La Reunion	98.6
Compañía de Distribución Integral de Publicaciones Logista SLU ^(iv)	Spain	Distribution of published materials and other products Avenida de Europa No2. Edificio Alcor Plaza/Ala Esta Planta 4a - Modulo 3, Alcorcor, Madrid, 28922, Spain	50.0
Compañía de Distribución Integral Logista Holdings, S.A. ⁽ⁱⁱⁱ⁾	Spain	Holding investments in subsidiary companies C/ Trigo, 39 - Polígono Industrial Polvoranca, Leganés, Madrid, 28914, Spain	50.0
Compañía de Distribución Integral Logista Polska, sp. z o.o. (SL)	Poland	Distribution of tobacco products in Poland Avenida Jerozolimskie 133/131, 02-304 Warsaw, Poland	50.0
Compañía de Distribución Integral Logista S.A.U.	Spain	Distribution of tobacco products in Spain C/ Trigo, 39 - Polígono Industrial Polvoranca, Leganés, Madrid, 28914, Spain	50.0
Cyberpoint, S.L.U.	Spain	Distribution of POS software Avenida de Europa No2. Edificio Alcor Plaza/Ala Esta Planta 4a - Modulo 3, Alcorcor, Madrid, 28922, Spain	50.0
Distribuidora de Ediciones SADE, SAU	Spain	Distribution of published materials and other products in Spain Calle B, esquina calle 4, s/n. Sector B, Polígono Industrial Zona Franca, 08040 Barcelona, Spain	50.0
Distribuidora de las Rias SA	Spain	Distribution of published materials and other products in Spain Avda. Cerezos, Parcela D-28, Polígono Industrial PO.CO.MA.CO , 15190 Mesoiro, La Coruña, Spain	50.0

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, partly owned (continued)

Name	Country of incorporation	Principal activity and registered address	% owned
Distribuidora del Este S.A.U.	Spain	Distribution of published materials and other products in Spain Frelix Rodriguez de la Fuente, 11, Parque Empresarial de Elche, 03203 Elche, Alicante, Spain	50.0
Distribuidora del Noroeste SL	Spain	Distribution of published materials and other products in Spain C/ Gandarón, 34, interior, Vigo, Pontevedra, 36214, Spain	50.0
Dronas 2002, SLU	Spain	Industrial parcel and express delivery service Energía, 25-29; Polígono Industrial Nordeste, Sant Andreu de la Barca, Barcelona, 08740, Spain	50.0
Fontem US Inc.	United States of America	Sales and marketing of tobacco products in the US Suite 350, 1100 South Tryon Road, Charlotte, NC28203, USA	64.6
Imperial Tobacco TKS a.d. ⁽ⁱ⁾	Macedonia	Manufacture, marketing and distribution of tobacco products in Macedonia ul 11, Oktomvri 125, P O Box 37, 1000 Skopje, Macedonia	99.1
Imperial Tobacco TKS a.d. - Dege Kosovo	Kosovo	Manufacture, marketing and distribution of tobacco products in Kosovo Ahmet Krasniqi, Obj.Redoni C1 B Nr 23, Prishtina, Republic of Kosovo	99.1
Imprimerie Industrielle Ivoirienne SA ⁽ⁱ⁾	Cote D'Ivoire	Printing company Zone Industrielle du Banco, Lots No 147-149-150, 01 BP 4124, Yopougon/Abdjan, Cote d'Ivoire	72.1
La Mancha 2000, S.A., Sociedad Unipersonal	Spain	Distribution services Av. de la Vegailla, 12-Nave A- Parcela S-120, Cabanillas del Campo, Guadalajara, 19171, Spain	50.0
Lao Tobacco Limited ⁽ⁱ⁾	Laos	Manufacture and distribution of cigarettes in Laos KM 8, Thadeua Road, P O Box 181, Vientiane, Lao People's Democratic Republic	53.0
Logesta Deutschland GmbH, Sociedad Unipersonal	Germany	Long haul transportation in Germany Pilotystrasse, 4, 80538 München, Germany	50.0
Logesta France SARL	France	Long haul transportation in France Immeuble Le Bristol, 27 Avenue des Murs du Parc, 94300 Vincennes, France	50.0
Logesta Gestión de Transporte SAU	Spain	Long haul transportation services in Spain C/ Trigo, 39 - Polígono Industrial Polvoranca, Leganés, Madrid, 28914, Spain	50.0
Logesta Italia, S.R.L., Sociedad Unipersonal	Italy	Long haul transportation in Italy Via Valadier, 37 - 00193 Roma, Italy	50.0
Logesta Lusa LDA	Portugal	Long haul transportation in Portugal Expanso da Area Industrial do Passil, Edificio Logista, Lote 1A, Palhava, Alcochete, Portugal	50.0

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, partly owned (continued)

Name	Country of incorporation	Principal activity and registered address	% owned
Logesta Polska Sp Zoo	Poland	Long haul transportation in Poland Aleje Jerozolimskie 133/32, 02/304 Varsovia, Poland	50.0
Logista France Holding SA	France	Holding investments in subsidiary companies Immeuble Le Bristol, 27 Avenue des Murs du Parc, 94300 Vincennes, France	50.0
Logista France SAS	France	Holding investments in subsidiary companies Immeuble Le Bristol, 27 Avenue des Murs du Parc, 94300 Vincennes, France	50.0
Logista Italia Spa	Italy	Long haul transportation in Italy Via Valadier, 37 - 00193 Roma, Italy	50.0
Logista Payments, SL	Spain	Provision of financial services C/ Trigo, 39 - Polígono Industrial Polvoranca, Leganés, Madrid, 28914, Spain	50.0
Logista Pharma SA	Spain	Distribution of pharmaceuticals Frelix Rodriguez de la Fuente, 11, Parque Empresarial de Elche, 03203 Elche, Alicante, Spain	50.0
Logista Pharma Canarias, SA	Spain	Pharmaceutical products logistics in Canary Islands C/ Entrerios Nave 3; Las Palmas de Gran Canaria, 35600, Spain	50.0
Logista Promotion et Transport SAS	France	Marketing and distribution of tobacco products in France Immeuble Le Bristol, 27 Avenue des Murs du Parc, 94300 Vincennes, France	50.0
Logista, Transportes, Transitários e Pharma, Lda., Sociedad Unipersonal	Portugal	Industrial parcel delivery and pharmaceutical logistics in Portugal Expanso da Area Industrial do Passil, Edificio Logista, Lote 1A, Palhava, Alcochete, Portugal	50.0
Logista-Dis SAU	Spain	Sale of tobacco products in Spain C/ Trigo, 39 - Polígono Industrial Polvoranca, Leganés, Madrid, 28914, Spain	50.0
MABUCIG Industries SA	Burkina Faso	No 55, Rue 19.14 B.P. 94, Kodení, - Bobo Dioulasso, Burkina Faso	72.7
MABUCIG (Manufacture Burkinabe de Cigarette)	Burkina Faso	Manufacture of cigarettes in Burkina Faso Zone Industrielle de Bobo-Dioulasso, Secteur No 19, Rue 19.14 No adressage 55, B.P. 94 - Bobo Dioulasso, Burkina Faso	72.7
Macotab SAS (Manufacture Corse des Tabacs)	France, Bastia	Manufacture and sales of cigarettes Route Nationale 193, Furiani, 20600, France	99.9
Manufacture de Cigarettes du Tchad SA	Tchad	Manufacture and distribution of cigarettes in Chad 0502 rue 1039, Arrondissement 1, N'DJamena, Chad	95.0

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, partly owned (continued)

Name	Country of incorporation	Principal activity and registered address	% owned
Midsid – Sociedade Portuguesa de Distribuição, S.A., Sociedad Unipersonal	Portugal	Wholesale of tobacco and other products Expanso da Area Industrial do Passil, Edificio Logista, Lote 1A, Palhava, Alcochete, Portugal	50.0
MTOA SA ⁽ⁱ⁾	Senegal	Manufacture and sales of cigarettes in Senegal Km 2-5 Bld du Centenaire de la commune de Dakar, Dakar, Senegal	97.3
NITAF Limited, IL ⁽ⁱ⁾	Nigeria	In liquidation 28, Ground Floor, Ajasa Street, Off King George V Road, Onikan, Lagos, Nigeria	50.0
Promotora Vascongada de Distribuciones SA	Spain	Distribution of published materials and other products in Biscay and Santander C/ Guipúzcoa, 5, Polígono Industrial Lezama Leguizamón, 48450 Echevarri, Vizcaya, Spain	50.0
Publicaciones y Libros SA	Spain	Publishing company Avenida de Europa No2. Edificio Alcor Plaza/Ala Esta Planta 4a - Modulo 3, Alcorcor, Madrid, 28922, Spain	50.0
Reemtsma Kyrgyzstan OJSC ⁽ⁱ⁾	Kyrgyzstan	In liquidation 249 Ibraimov Street, Bishkek, Kyrgyz Republic, 720011, Kyrgyzstan	99.7
S3T Pte Ltd ⁽ⁱ⁾	Singapore	Holding investments in subsidiary companies 80 Robinson Road, #02-00, 068898, Singapore	51.0
SACIMEM SA ⁽ⁱ⁾	Madagascar	Manufacture of cigarettes in Madagascar 110 Antsirabe - Madagascar, Route d'Ambositra, BP 128, Madagascar	65.4
SITAB Industries SA ⁽ⁱ⁾	Cote D'Ivoire	Manufacture of cigarettes in Cote D'Ivoire Rue de l'Industrie - Lot No 19, 01 - BP 607, Bouake, Cote d'Ivoire	80.5
SITAR Holding SAS	France (La Reunion Island)	Holding investments in subsidiary companies Z.I n2, B.P. 256, 97457 Saint Pierre, Ile de la Reunion, France	99.0
Société Africaine d'Impression Industrielle SA ⁽ⁱ⁾	Senegal	Manufacture and distribution of cigarettes in Senegal route de Bel Air - Km 2200, Dakar, Senegal	99.8
Société Allumettiere Française SAS	France	Manufacture and distribution of cigarettes Inmeuble Le Bristol, 27 Avenue des Murs du Parc, 94300 Vincennes, France	50.0
Société des Cigarettes Gabonaises SA ⁽ⁱ⁾	Gabon	In liquidation 2381 bld Léon MBA, BP 2175, Libreville, Gabon	87.8
Société Industrielle et Agricole du Congo Tabac Tropical SA ⁽ⁱ⁾		Manufacture and distribution of cigarettes in Congo Avenue de la Pointe Hollandaise, Mpila, BP 50, Brazzaville, Congo	89.7

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Subsidiaries: Incorporated overseas, partly owned (continued)

Name	Country of incorporation	Principal activity and registered address	% owned
Société Ivoirienne des Tabacs SA (i) (iii)	Cote D'Ivoire	Manufacture and distribution of cigarettes in Ivory Coast Cocody-Nord, Quartier Gendarmerie, TF 5937, 01 B.P. 724 Abidjan	74.1
Société Marocaine des Tabacs SA	Morocco	Manufacture and distribution of cigarettes in Morocco 87 Rue Hamed El Figuigui, Casablanca, 20500, Morocco	99.9
SOCTAM SA ⁽ⁱ⁾	Madagascar	Manufacture and distribution of cigarettes in Mali 15 Rue Georges V, Mahajanga, Madagascar	50.5
SOTCHADIS SAS	Chad	Non-trading 502 Rue 1039, BP 852, N'Djamena, Chad	95.0
Supergroup SAS	France	Wholesale of tobacco products Immeuble Le Bristol, 27 Avenue des Murs du Parc, 94300 Vincennes, France	50.0
Von Erl. Gmbh ⁽ⁱ⁾	Austria	Sale of e-vapour products in the US and Europe Alte Landstrasse 27, 6060 Hall in Tirol, Austria	60.0

Associates: Registered in England and Wales

Name	Principal activity and registered address	% owned
C H (Downton) Limited ^(ix)	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0
F J (Downton) Limited	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0
Hunters & Frankau Limited	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0
Incentive Marketing Services (UK) Limited	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0
Jacon Financial Services Limited ^(ix)	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0
Joseph Samuel & Son Limited	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0
Knight Brothers Cigar Shippers Limited	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Associates: Registered in England and Wales (continued)

Name	Principal activity and registered address	% owned
Lancha House Limited	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0
Melbourne Hart & Company Limited	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0
Melbourne Hart Holdings Limited ^(ix)	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0
Morris & Morris Limited	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0
Tabaco Torcido Traders Limited	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0
The English Import Company Limited	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0
Tropic Tobacco Company Limited	Dormant Hurlingham Business Park, Sullivan Road, London, SW6 3DU, England	25.0

Associates: Incorporated overseas

Name	Country of incorporation	Principal activity and registered address	% owned
5th Avenue Products Trading GmbH ^{(i) (iv)}	Germany	Distribution of Cuban cigars in Germany Schwarzenbergstr. 3-7 ; Waldshut-Tiengen, 79761, Germany	27.5
Azur Finances SA	Cameroon	Holding investments in subsidiary companies B.P 1105, Douala, Cameroon	20.0
Caribbean Cigars Corporation NV ⁽ⁱ⁾	Curacao	Distribution of Cuban cigars in the Caribbean Hato Economic Zone, Office D-28, Curacao, N.A.	25.0
Compañía Española de Tabaco en Rama SA (Cetarsa) ⁽ⁱ⁾	Spain	Production and sale of raw tobacco Avenida de las Angustias, 20, 10300 Navalmoral de la Mata, Cáceres, Spain	20.8

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Associates: Incorporated overseas (continued)

Name	Country of incorporation	Principal activity and registered address	% owned
Diadema Spa ⁽ⁱ⁾	Italy	Distribution of Cuban cigars in Italy Via delle Terme Deciane, 10, Partita IVA 01213650995, Codice Fiscale 01374280509, 00153 Rome, Italy	30.0
Distribuidora de Publicaciones del Sur, S.A.	Spain	Distribution of published materials and other products Carretera de la Esclusa, S/N - Pariela 2, Modulo 4, Sevilla, 41011, Spain	25.0
Distribución de Publicaciones Siglo XXI, Guadalajara	Spain	Distribution of published materials and other products in Spain Francisco Medina y Mendoza, 2, 19171 Cabanillas del Campo, Guadalajara, Spain	40.0
Distribuidora Valenciana de Ediciones S.A.	Spain	Distribution of published materials and other products in Valencia Pedrapiquers, 5; Polígono Industrial Vara de Quart, 46014 Valencia, Spain	25.0
DTPU Kaliman Caribe Dooel Scopje	Macedonia	Distribution of Cuban cigars in Macedonia 5 Luj Pater Str., 1000 Scopje Center, Macedonia	25.0
Entreprises des Tabacs en Guinée ⁽ⁱ⁾	Guinée Conakry	Dormant B.P 3391, Conakry, Guinea	34.0
Havana House Cuban Products Specialist Limited ⁽ⁱ⁾	New Zealand	Distribution of Cuban cigars in New Zealand Level 16, 66 Wyndham Street, Auckland, New Zealand	25.0
Havana House Limited ⁽ⁱ⁾	Canada	Distribution of Cuban cigars in Canada 92 Scarsdale Road, Toronto ON, M3B 2R7, Canada	25.0
Importadora y Exportadora de Puros y Tabacos SA DE CV (IEPT) ⁽ⁱ⁾	Mexico	Marketing and distribution of Cuban cigars in Mexico Presidente Mazaryk numero 393 local 28, colonia Polanco, C.P. 11560 Delegación Miguel Hidalgo México D.F., Mexico	25.0
Intertabak AG ⁽ⁱ⁾	Switzerland	Distribution of Cuban cigars in Switzerland and Liechtenstein Intertabak AG, Salinenstrasse 61, CH-4133 Pratteln, Entrepots: Salinenstrasse, 63, Switzerland	25.0
Kaliman Caribe doo Beograd	Serbia	Distribution of Cuban cigars in Serbia 5 Igmanska Str., Beograd, Serbia	25.5
Kaliman Caribe ood	Bulgaria	Distribution of Cuban cigars in Bulgaria 118 Bulgaria Blvd., Abacus Business Center, fl. 2, 1618 Sofia, Bulgaria	25.5
Kaliman Caribe Tirana Sh. p.k.	Albania	Distribution of Cuban cigars in Albania Sheraton Tirano Hotel and Tower, Italia Sq., fl. 1, Tirana, Albania	25.5

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Associates: Incorporated overseas (continued)

Name	Country of incorporation	Principal activity and registered address	% owned
Kaliman Caribe yer LLC	Armenia	Distribution of Cuban cigars in Armenia V. Papazyan / 16a/ 17; Yerevan, 0012, Armenia	25.5
Lippoel Tobacco Corporation International NV	Netherlands Antilles	Distributor of Cuban leaf Pietermaai 123, P.O. BOX 897. Willemstad, Curacao, Netherlands Antilles	27.5
Logista Libros SL	Spain	Distribution of books Avda. Castilla La Mancha, 2 - Naves 3-4 del Polígono Industrial La Quinta, Cabanillas del Campo, Guadalajara, Spain	25.0
Maori Tabacs, S.A. ⁽ⁱ⁾	Andorra	Distribution of Cuban cigars in Andorra Av. Pont De La Tosca, 13, Andorra	25.0
New Mentality Limited ⁽ⁱ⁾	British Virgin Islands	In liquidation Portcullis TrustNet Chambers, Road Town, Tortola, 3444, British Virgin Islands	25.0
Pacific Holding (Thailand) Company Limited ^{(i) (vi)}	Thailand	Holding investments in subsidiary companies 39/7 Soi Ruamrudee 2, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330 Thailand	25.0
Phoenicia Beirut SAL ⁽ⁱ⁾	Lebanon	Retail in Lebanon New Starco Center, Sixth Floor, Beirut Central District, Lebanon	25.0
Phoenicia TAA Cyprus Ltd ⁽ⁱ⁾	Cyprus	Distribution of Cuban cigars in the Middle East and Africa 249, 28 Oct Street, Lophitis Business Center, Limassol, 3035, Cyprus	25.0
Pit Stop Limited ⁽ⁱ⁾	British Virgin Islands	In liquidation Portcullis TrustNet Chambers, Road Town, Tortola, 3444, British Virgin Islands	25.0
Promotion et Distribution a Madagascar ⁽ⁱ⁾	Madagascar	Distribution of cigarettes in Madagascar Tour ZITAL Ankorondrano, Antananarivo, Madagascar	33.4
SITABAC S.A,	Cameroon	Manufacture and distribution of tobacco products in Cameroon 113 Rue Kitchener, 1067 Bonanjo, Douala, Cameroon	34.5
Société Internationale des Tabacs Malgaches ⁽ⁱ⁾	Madagascar	Leaf processing BP 270, 401 Mahajanga, Madagascar	47.9
Société Nationale des Tabacs et Allumettes du Mali SA ⁽ⁱ⁾	Mali	Manufacture and distribution of cigarettes in Mali Route Sotuba - Z.I., BP 59, Bamako, Mali	28.0

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Associates: Incorporated overseas (continued)

Name	Country of incorporation	Principal activity and registered address	% owned
Terzia SPA	Italy	Wholesale to tobacconists in Italy Via Valadier, 37 - 00193 Roma, Italy	34.0
The Pacific Cigar (Thailand) Co Limited ^{(i) (vii)}	Thailand	Distribution of Cuban cigars in Thailand 25 Alma Link Building, 2nd Floor, Soi Chidlom, Ploenchit Road, Kwaeng Lumpinee, Khet Patumwan, Bangkok Metropolis, Bangkok, Thailand	25.0
The Pacific Cigar Co. (Singapore) Pte Limited ⁽ⁱ⁾	Singapore	Distribution of Cuban cigars in Singapore 150 Cecil Street, #15-01, 069543, Singapore	25.0
The Pacific Cigar Company (Australia) Pty Limited ⁽ⁱ⁾	Australia	Distribution of Cuban cigars in Australia 17/23, Bowden Street Australia, Alexandria, NSW 2015, Australia	25.0
The Pacific Cigar Company (Macau) Limited ⁽ⁱ⁾	Macau	Distribution of Cuban cigars in Macau Avenida Praia Grande No. 369-371, Edif. Keng Ou 8 Andar, A, Macau	25.0
The Pacific Cigar Company (Malaysia) SDN BHD ⁽ⁱ⁾	Malaysia	Dormant 83A, Jalan SS15/5A, 47500 Subang Jaya, Selangor Darul, Ehsan, 47500, Malaysia	25.0
The Pacific Cigar Company (New Zealand) Limited ⁽ⁱ⁾	New Zealand	Distribution of Cuban cigars in New Zealand Level 16, 66 Wyndham Street, Auckland, New Zealand	25.0
The Pacific Cigar Company Limited ⁽ⁱ⁾	China	Distribution of Cuban cigars in Asia 21/F., Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong	25.0
The Pacific Cigar International Co Limited ⁽ⁱ⁾	British Virgin Islands	Distribution of Cuban cigars in Asia Akara Bldg., 24 De Castro Street, Wickhams Cay I, Road Town, Tortola, British Virgin Islands	25.0

IMPERIAL TOBACCO HOLDINGS LIMITED

Notes to the Financial Statements

15. Related undertakings (continued)

Joint Ventures: Incorporated overseas

Name	Country of incorporation	Principal activity and registered address	% owned
Altabana SL ⁽ⁱ⁾	Spain	Holding investments in subsidiary companies involved in the marketing and sale of Cuban cigars Paseo de la Castellana, 143 - 10ªA, Madrid, 28046, Spain	50.0
Comercial Iberoamericana SA ⁽ⁱ⁾	Spain	Wholesale and distribution of tobacco products Paseo de la Castellana, 143 - 10ªA, Madrid, 28046, Spain	50.0
Compañía de Distribución Integral Logista S.A.U. y GTECH Global Lottery, S.L.U., U.T.E.	Spain	Services and distribution C/ Trigo, 39 - Polígono Industrial Polvoranca, Leganés, Madrid, 28914, Spain	25.0
Corporación Habanos SA ⁽ⁱ⁾	Cuba	Export of cigars manufactured in Cuba Centro de Negocios Miramar, Edificio Habana, 3ra. Planta, Avenida 3ra. e/ 78 y 80, C.P.: 11300, Cuba	50.0
Coprova SAS ⁽ⁱ⁾	France	Distribution of Cuban cigars in France 171 Avenue Jean Jaures - Paris CEDEX 19, 75927, France	50.0
Cuba Cigar, S.L. ⁽ⁱ⁾	Spain	Distribution of Cuban cigars in the Canary Islands Avenida Andrés Perdomo S/N, Edificio de Zona Franca, Planta Baja, Puerto de la Luz (Las Palmas de Gran Canaria), 35008, Spain	50.0
Cubacigar (Benelux) N.V. ⁽ⁱ⁾	Belgium	Distribution of cigars in Belgium Reutenbeek, 5 - 3090 Overijse, Belgium	50.0
Dalso, S.R.L. ⁽ⁱ⁾	Dominican Republic	Distribution of Cuban cigars in Republic Dominican Avenida Gustavo Mejía Ricart esquina Avenida Abraham Lincoln, Torre Piantini, sexto piso, Ensanche Piantini, Santo Domingo, Distrito Nacional, Dominican Republic	50.0
Empor - Importação e exportação, SA ⁽ⁱ⁾	Portugal	Distribution of tobacco products in Portugal Rua João Santos, Lote 2, Lisboa, 1300-325, Portugal	50.0
Global Horizon Ventures Limited	Hong Kong	Sales and marketing of cigarettes in Asia Room 3907-08, 39th Floor, Hopewell Centre, 183 Queens Road East, Wanchai, Hong Kong	50.0
Habanos Nordic AB ⁽ⁱ⁾	Sweden	Distribution of Cuban cigars in Scandinavia August Barks gata 30B SE-42132 Västra Frölunda - Sweden	50.0
Infifon APS ⁽ⁱ⁾	Denmark	Holding investments in subsidiary companies 21, INFIFON ApS, Harbour House, Sundkrogsgade, 2100 Copenhagen, Denmark	50.0
Infifon Hong Kong Limited ⁽ⁱ⁾	China	Distribution of Cuban cigars in China 21/F, Guangdong Investment Tower, 148 Connaught Road Central, Hong Kong	50.0
Infifon I, BV ⁽ⁱ⁾	The Netherlands	Holding investments in subsidiary companies Parklaan 34, Rotterdam, 3016 BC, Netherlands	50.0
Infifon II NV ⁽ⁱ⁾	Netherlands Antilles	Distribution of Cuban cigars in Russia Van Engelenweg 23, Curaçao, Netherlands Antilles	50.0

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Notes to the Financial Statements

15. Related undertakings (continued)

Joint Ventures: Incorporated overseas (continued)

Name	Country of incorporation	Principal activity and registered address	% owned
International Cubana de Tabaco SA ⁽ⁱ⁾	Cuba	Manufacture of cigarillos in Cuba Ave. Independencia #34501 entre Ave. 345 y 1 ^{ra} de Mayo, Municipio Boyeros, Ciudad de La Habana, Cuba	50.0
Intertab SA ⁽ⁱ⁾	Switzerland	Holding investments in subsidiary companies Société Fiduciaire Suisse-Coopers & Lybrand S.A., Route de la Glâne 107, Villars-sur-Glâne, 1752, Switzerland	50.0
Promotora de Cigarros SL ⁽ⁱ⁾	Spain	Sales and marketing of cigars manufactured in Cuba Parque Empresarial Cristalia, Vía de los Poblados, 3, Edificio 7/8, Madrid, 28033, Spain	50.0
Puro Tabaco SA ⁽ⁱ⁾	Argentina	Distribution of Cuban cigars in Argentina and Chile Lavalle 445, Piso 1, Buenos Aires, Argentina	50.0
Top Cigars Corporation LLC ⁽ⁱ⁾	Russia	Distributor of Habanos in Russia Dimitrovskoe shosse 167, 127204 Moscow, Russian Federation	50.0
West Tobacco Pte Ltd ⁽ⁱ⁾	Singapore	Dormant 50 Raffles Place #32-01, Singapore Land Tower, 048623, Singapore	50.0
Xinet SA ⁽ⁱ⁾	Uruguay	Dormant Ciudadela 1373, Montevideo, Uruguay	50.0

Partnerships

The Group also owns the following partnerships:

Name	Country	Principal activity, registered address and principal place of business	% owned
Fabrica de Tabacos La Flor de Copan S de R.L. de CV	Honduras	Holding investments in subsidiary companies Registered address and principal place of business: Apartado Postal 209, Colonia Mejia-García, Santa Rosa de Copán, Honduras	64.5
Imperial Tobacco (Efka) GmbH & Co. KG	Germany	Manufacture of tubs in Germany Registered address: Postfach 1257, Industriestrasse 6, Trossingen, 78636, Germany Principal place of business: Industriestrasse 6, Postfach 1257, D-78636 Trossingen, Germany	100.0
Imperial Tobacco Kazakhstan LLP ⁽ⁱ⁾	Kazakhstan	Marketing and distribution of tobacco products in Kazakhstan Registered address and principal place of business: 3 rd Floor, Prime Business Park, 100/2 Furmanov Str, Medeuskiy District, Almaty, 050000, Kazakhstan	100.0
ITG Brands Holdpartner LP	United States of America	Marketing and sale of tobacco products in United States of America Registered address and principal place of business: 714 Green Valley Road, Greensboro, NC27408, United States of America	64.6

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Notes to the Financial Statements

15. Related undertakings (continued)

The subsidiaries listed were held throughout the year and the consolidated Group financial statements include all the subsidiary undertakings identified. All dormant UK entities have taken the exemption available to not have an audit of their financial statements.

Unless otherwise stated the entities are unlisted, have 1 type of ordinary share capital and a reporting period ending on 30 September each year.

- (i) December year end
- (ii) March year end
- (iii) Listed entity
- (iv) Holding of one type of ordinary share only (where more than one type of share is authorised / in issue).
Only applicable to partly owned entities - percentage ownership is shown in the tables above.
- (v) Holding of two types of ordinary share (where more than one type of ordinary share is authorised / in issue).
Only applicable to 100% owned subsidiaries.
- (vi) Holding of preference shares only
- (vii) Holding of ordinary and preference shares
- (viii) Holding of ordinary and redeemable shares
- (ix) Holding of ordinary and deferred shares
- (x) Holding of two types of ordinary share and redeemable shares

The percentage of issued share capital held by the immediate parent and the effective voting rights of the Group are the same except for Imperial Tobacco Italia Srl where the entire share capital, and therefore 100 per cent of the voting rights, are held by a number of Group companies, and Compañía de Distribución Integral Logista SAU, Logista France SAS, and Logista Italia SpA are 100 per cent owned subsidiaries of Compañía de Distribución Integral Logista Holdings SA, which is itself 50.01 per cent owned by Altadis SAU.