



PRELIMINARY ANNOUNCEMENT OF RESULTS FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 TT\$'000	2014 TT\$'000
Gross Turnover (including excise)	<u>1,277,198</u>	<u>1,252,058</u>
Revenue	1,052,924	1,017,368
Cost of Sales	(231,248)	(233,802)
Gross Profit	<u>821,676</u>	<u>783,566</u>
Distribution Costs	(13,567)	(12,776)
Administrative Expenses	(81,167)	(89,289)
Other Operating Expenses	(33,446)	(26,550)
Other Income	–	139
Operating Profit	<u>693,496</u>	<u>655,090</u>
Interest Income	30	25
Profit before Taxation	<u>693,526</u>	<u>655,115</u>
Taxation	(178,043)	(165,920)
Profit for the Year	<u>515,483</u>	<u>489,195</u>
Other Comprehensive Gain/(Loss):		
Items that will not be reclassified to profit or loss		
Remeasurement of retirement and post-employment benefit obligations	5,853	(360)
Other Comprehensive Gain/(Loss) – net of tax	5,853	(360)
Total Comprehensive Income for the year	<u>521,336</u>	<u>488,835</u>
Earnings Per Ordinary Share	\$6.12	\$5.81
Dividends Per Ordinary Share	\$5.88	\$5.51

Anthony E Phillip
Chairman

Jean-Pierre S Du Coudray
Managing Director

CHAIRMAN'S COMMENTS

I am pleased to report that West Indian Tobacco has recorded Profit before Taxation of \$693.5 million for the year ended 31 December 2015, representing an increase of 5.9% over the corresponding period in 2014. Profit after Taxation for the period is \$515.5 million, reflecting an increase of 5.4% over 2014.

Directors will recommend to shareholders for approval, a final dividend of \$2.18 per share at the Annual Meeting on Thursday 07 April 2016. This, when added to the interim dividends of \$3.70, will result in a total dividend of \$5.88 per share for 2015.

If approved, the final dividend will be paid on 6 May 2016 to shareholders of record at close of business on 19 April 2016. The Register of Shareholders will be closed on 20 and 21 April 2016 for the processing of transfers.

Anthony E Phillip
Chairman
23 February 2016