

7-6-89

Tobacco Strategy Review Team : 10th November 1989

IMASCO Forecasts

Full Year 1989 (LATEST REVIEW)

(\$ MILLIONS)

	Volume	Variance vs Budget	Mkt Share	Variance vs Budget	Trading Profit	Variance vs Budget
Domestic	27,368	-197	58.0	+ .8	\$278.0	\$+ .4
Export	1,125	+461	-	-	12.3	+6.0
Others	-	-	-	-	39.7	+ .6
Total	-	-	NA	NA	<u>\$330.0</u>	<u>\$+7.0</u>

Commentary

First Quarter 1990 PLAN

	Volume	Variance vs 1989	Mkt Share	Variance vs 1989	Trading Profit	Variance vs 1989
Domestic	6,300	-360	58.3	+ 2.0	\$ 65.3	\$+3.5
Export	260	+ 28	-	-	4.5	+2.3
Others	-	-	-	-	9.0	-
Total	-	-	NA	NA	<u>\$ 78.8</u>	<u>\$+5.8</u>

Commentary

Second Quarter 1990 PLAN

	Volume	Variance vs 1989	Mkt Share	Variance vs 1989	Trading Profit	Variance vs 1989
Domestic	6,700	-160	58.5	+1.4	\$ 71.5	\$+5.0
Export	300	+ 7	-	-	4.5	+1.2
Others	-	-	-	-	9.0	-
Total	-	-	NA	NA	<u>\$ 85.0</u>	<u>\$+6.2</u>

Commentary

Notes (a) Trading Profits in local currency

(b) The market should be subdivided further if there are significant differences in trend.

November 3, 1989

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