



BAT INDUSTRIES

Windsor House 50 Victoria Street London SW1H 0NL Telephone 071-222 7979 Fax 071-222 0122

16 August 1994

Denis Faucher Esq
Imasco Limited,
PO Box 6800,
Montreal,
Quebec H3C 3L4,
CANADA.

Dear Denis,

1995 Plan Preview

As you will be aware, in October each year BAT Industries' top management reviews with each group company and the principal associated company the main factors which will underlie the 5 year plans which are completed around the end of the year. I understand that Mr Crawford is going to Louisville for this purpose on 21 October and it would be helpful to have received by 14 October the financial information which provides a background to the review.

In the past, Imasco has kindly let us have outline financial projections for the ensuing five years. This year, in order to focus attention on the strategic issues, the requirement for information has been greatly reduced and we now seek only an outline forecast for 1995 together with the latest estimate of the 1994 out-turn. The data we need for each of the two years is confined to:-

- (a) Income statement showing profits from each of the main business segments..
- (b) Gross and net revenues for each business segment, together with domestic and export cigarette volumes.

In addition it would be helpful if you could provide a brief note of the main assumptions underlying the 1995 projections.

Please let me know if you expect any difficulty in letting us have this information by 14 October.

Yours sincerely,

R.H. Lomax

B.A. Treadwell & Co. (London) Ltd. 100 Victoria Street, London SW1H 0NL. Telephone: 071-222 7979. Fax: 071-222 0122

202711930