

Red Star Express

Licensee of Federal Express Corporation

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND
SHAREHOLDERS ON THE GROUP'S UNAUDITED RESULTS
FOR THE FIRST QUARTER ENDED JUNE 30TH, 2017

The Directors of Red Star Express PLC are pleased to announce as follows:

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30TH JUNE, 2017

	GROUP		COMPANY	
	Jun-17 N'000	Mar-17 N'000	Jun-17 N'000	Mar-17 N'000
Turnover	2,044,837	1,589,995	1,035,965	905,781
Profit Before Tax	176,595	159,643	89,230	78,452
Taxation (Estimated)	(56,510)	(51,086)	(28,554)	(25,105)
Profit for the period	120,085	108,557	60,676	53,347

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE FIRST QUARTER
ENDED 30TH JUNE, 2017

	GROUP		COMPANY	
	Jun-17 N'000	Mar-17 N'000	Jun-17 N'000	Mar-17 N'000
ASSETS				
Non Current Assets	1,210,975	1,191,849	940,591	900,208
Current Assets	3,448,368	3,239,708	2,612,697	2,494,109
TOTAL ASSETS	4,659,344	4,431,557	3,553,287	3,394,317
Non-current liabilities	239,024	248,702	77,348	82,459
Current Liabilities	1,868,187	1,750,807	1,624,223	1,520,820
Equity	2,552,133	2,432,048	1,851,715	1,791,039
TOTAL EQUITY AND LIABILITIES	4,659,344	4,431,557	3,553,287	3,394,317

The Board is of the opinion that bearing any unforeseen circumstances, the company will achieve an improved performance in the Second Quarter.

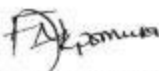
BY ORDER OF THE BOARD



SOLA OBABORI

Managing Director

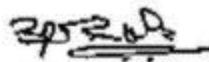
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FRANCES AKPOMUKA

Company Secretary/Legal Adviser

FRC/2013/ICSAN/00000002640



AUWALU BABURA

Chief Finance Officer

FRC/2016/ICAN/00000014402



... for the long haul

Red Star Express 
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