

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 30, 2015

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

UNAUDITED CONSOLIDATED COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH JUNE, 2015

	GROUP		COMPANY	
	Jun-15 N'000	Jun-14 N'000	Jun-15 N'000	Jun-14 N'000
Turnover	1,674,308	1,568,760	934,161	932,920
Profit Before Tax	128,667	125,028	46,469	56,848
Taxation (Estimated)	(38,600)	(37,508)	(13,941)	(17,054)
Profit After Tax	90,067	87,520	32,528	39,794

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE QUARTER ENDED 30TH JUNE, 2015

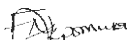
	GROUP		COMPANY	
	Jun-15 N'000	Mar-15 N'000	Jun-15 N'000	Mar-15 N'000
ASSETS				
Non Current Assets	1,023,390	1,050,624	877,991	880,544
Current Assets	2,906,865	2,769,018	2,161,076	2,134,347
TOTAL ASSETS	3,930,255	3,819,642	3,039,067	3,014,891
	=====	=====	=====	=====
Non-current liabilities	187,492	188,536	59,022	59,948
Current Liabilities	1,591,785	1,570,195	1,344,889	1,352,316
Equity	2,150,978	2,060,911	1,635,156	1,602,627
TOTAL EQUITY AND LIABILITIES	3,930,255	3,819,642	3,039,067	3,014,891
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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



SULE UMAR BICHI
Managing Director
FRC/2013/ICAN/00000003079



FRANCES AKPOMUKA
Company Secretary/Legal Adviser
FRC/2013/ICSAN/00000002640



VINCENT IHEMENWA
Chief Finance Officer
FRC/2013/ICAN/00000003087