

# Red Star Express

Licensee of Federal Express Corporation

STATEMENT TO THE NIGERIAN STOCK EXCHANGE AND  
SHAREHOLDERS ON THE GROUP'S UNAUDITED RESULTS  
FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2015

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

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

	GROUP		COMPANY	
	Sep-15 N'000	Sep-14 N'000	Sep-15 N'000	Sep-14 N'000
Turnover	3,357,252	3,308,757	1,892,632	1,930,572
Profit Before Tax	224,286	297,041	90,375	155,939
Taxation (Estimated)	(67,286)	(89,744)	(27,112)	(46,782)
Profit After Tax	157,000	207,297	63,263	109,157

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

	GROUP		COMPANY	
	Sep-15 N'000	March-15 N'000	Sep-15 N'000	March-15 N'000
<b>ASSETS</b>				
Non Current Assets	983,644	1,050,624	857,052	880,545
Current Assets	2,890,834	2,769,018	2,090,284	2,134,347
<b>TOTAL ASSETS</b>	<b>3,874,478</b>	<b>3,819,642</b>	<b>2,947,336</b>	<b>3,014,892</b>
	=====	=====	=====	=====
Non-current liabilities	175,915	188,536	49,033	59,948
Current Liabilities	1,724,844	1,570,195	1,470,841	1,352,317
Equity	1,973,719	2,060,911	1,427,462	1,602,627
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,874,478</b>	<b>3,819,642</b>	<b>2,947,336</b>	<b>3,014,892</b>
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The Board is of the opinion that bearing any unforeseen circumstances the company will achieve an improved performance in the third 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