

# 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 30TH, 2017

## UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30TH SEPTEMBER, 2017

	The Group			
	Current Period		Comparative Period	
	Interim Period	Year to Date	Interim Period	Year to Date
	Jul'17 - Sept'17	Apr'17 - Sept'17	Jul'16 - Sept'16	Apr'16 - Sept'16
	N'000	N'000	N'000	N'000
Turnover	2,057,264	4,102,101	1,659,064	3,255,684
Profit Before Tax	147,977	324,573	111,196	277,901
Taxation (Estimated)	(47,353)	(103,863)	(37,842)	(88,928)
Profit After Tax	100,625	220,710	73,354	188,973

	The Company			
	Current Period		Comparative Period	
	Interim Period	Year to Date	Interim Period	Year to Date
	Jul'17 - Sept'17	Apr'17 - Sept'17	Jul'16 - Sept'16	Apr'16 - Sept'16
	N'000	N'000	N'000	N'000
Turnover	1,042,542	2,078,507	912,395	1,818,175
Profit Before Tax	67,521	154,741	30,867	112,376
Taxation (Estimated)	(21,607)	(49,517)	(10,855)	(35,960)
Profit After Tax	45,914	105,224	20,012	76,416

## UNAUDITED CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION FOR THE SECOND QUARTER ENDED 30TH SEPTEMBER, 2017

	The Group		The Company	
	2017	2017	2016	2017
	SEPT	MARCH	SEPT	MARCH
	N'000		N'000	
<b>ASSETS</b>				
Non Current Assets	1,359,019	1,191,849	1,056,863	900,208
Current Assets	3,380,050	3,239,708	2,438,933	2,494,109
<b>TOTAL ASSETS</b>	<b>4,739,069</b>	<b>4,431,557</b>	<b>3,495,795</b>	<b>3,394,317</b>
<b>EQUITY AND LIABILITIES</b>				
Non Current Liabilities	335,292	248,702	85,895	82,459
Current Liabilities	1,986,818	1,750,807	1,749,435	1,520,820
Total Equity	2,416,959	2,432,048	1,660,464	1,791,039
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,739,069</b>	<b>4,431,557</b>	<b>3,495,795</b>	<b>3,394,317</b>

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



SOLA OBABORI  
Managing Director  
FRC/2016/IODN/00000015290



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



AUWALU BABURA  
Chief Finance Officer  
FRC/2016/ICAN/00000014402



Red Star Express Plc  
Since 1992

... for the long haul

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