



Financial Highlights (NGN billion) TRANSEXPR Q1:2013

Profit & Loss Account	Q1:2013	Q1:2012	y/y Growth
Revenue	0.171	0.153	11.90%
Cost of Sales	0.071	0.066	8.12%
Gross Profit	0.100	0.087	14.76%
Other Operating Income	0.001	0.001	5.58%
OPEX	0.084	0.074	12.36%
PBT	0.017	0.013	30.53%
PAT	0.014	0.012	25.81%

Balance Sheet

Inventories	0.002	0.002	-3.69%
Debtors/Receivables	0.330	0.307	7.64%
Cash and bank	0.019	0.007	178.13%
Other Assets	0.268	0.273	-1.90%
Total Assets	0.619	0.589	5.12%
Shareholders' fund	0.329	0.443	-25.67%
Trade & Other Payables	0.061	0.047	30.32%

Share Data

TRANSEXPR

Current Price	2.78
Trailing EPS	-0.16
BVPS	1.65

Price multiples

TRANSEXPR

Shares outstanding(millions)	0.20
P/E	-17.81x
P/BV	1.68x
RoAE	0.584
RoAA	-5.14%

KPI Ratios

Q1 2013

Q1 2012

Financial Leverage	1.88	1.33
Cost Of Sales	41.60%	43.05%
Gross Profit	58.40%	56.95%
Opex Margin	48.99%	48.79%