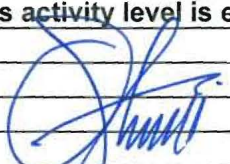



TRANSNATIONAL CORPORATION OF NIGERIA PLC				
2011 THIRD QUARTER EARNING FORECAST				
		JULY/SEPT. 2011		
		Forecast		
		N'000		
Income:				
Dividend income		540,613		
Interest income		230		
		-		
Total Income		540,843		
Less: Operating Expenses:				
Staff Salaries		(80,769)		
Other Operating Expenses		(178,895)		
Total Operating Expenses		(259,664)		
Profit before interest and taxation (PBIT)		281,179		
Finance Charges		(75,000)		
Profit before taxation (PBT)		206,179		
Taxation Provision		(65,977)		
Profit after taxation (PAT)		140,202		
The company's activity level is expected to be maintained for the rest of the year barring unforeseen circumstances				
				
Pius Uwagbai		Nicholas Okoro		
Financial Controller		Group Managing Director/CEO		