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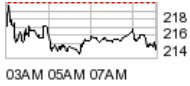
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## NATIONAL EXPRESS GROUP PLC (NEX)

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### National Express Group PLC : National Express says difficult 2012

02/28/2013| 03:16am US/Eastern

British transport firm National Express Group's full year profit fell on a decline in elderly coach passengers in Britain due to the loss of a government concession and called 2012 one of the toughest years in the group's history.

The group, which also has businesses in North America, Spain and Morocco, posted a pretax profit of 164.1 million pounds in 2012, compared to 180.2 million pounds in 2011.

This beat consensus analyst forecast of 156 million pounds profit before tax in a poll supplied by the company.

But Britain's largest scheduled coach operator said it was unable to overcome the decline of one million elderly and disabled coach passengers as a result of the British government's removal of a coach concessionary scheme.

"This made 2012 one of the most difficult years in National Express Coach's 40 year history and has driven the decline in National Express Group operating profit," said the company's chief executive Dean Finch in a statement on Thursday.

Overall revenue for the Group's Spanish arm, ALSA, rose 4 percent, driven by strong urban bus operations and a resilient intercity coach business, against a backdrop of economic uncertainty and austerity in Spain.

The group proposed a 3 percent rise in its total dividend to 9.7 pence.

(Reporting by Alice Baghdjian; editing by Lorraine Turner)

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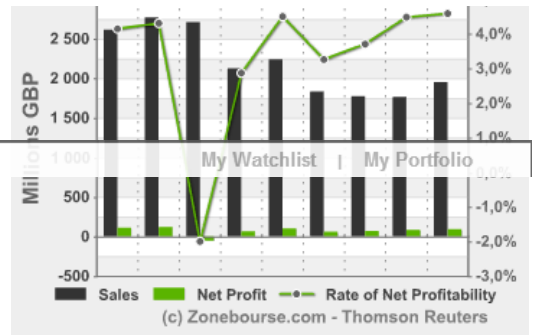
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