For Immediate Release 13 December 2011

TRICOR PLC (the "Company")

Unaudited interim accounts for the period ended 30 September 2011

CHAIRMAN'S STATEMENT

Results

The Group's operating loss for the period was £1,045K.

Outlook

The Company is seeking opportunities in line with the investing policy approved at the recent annual general meeting of the Company.

The VAT tribunal will commence on 9 January 2012 and the Company continues with its preparation for this.

Chan Fook Meng
Executive Chairman

13 December 2011

Tricor plc:	Telephone: +44 20 7099 7703
Chan Fook Meng Chairman/CEO	
Nominated adviser:	Tel: +44 20 7328 5656
Allenby Capital Limited Brian Stockbridge/ James Reeve	

TRICOR PLC

Consolidated statement of comprehensive income for the six months ended 30 September 2011

	Six months to 30 September 2011 Unaudited £'000s	Six months to 30 September 2010 Unaudited £'000s	Year ended 31 March 2011 Audited £'000s
Turnover	-	1,106	2,435
Cost of sales	-	(1,093)	(2,397)
Gross profit	-	13	38
Administrative expenses	(444)	(301)	(1,382)
Write off deposit for investment and related costs	(601)	-	(1,304)
Operating loss	(1,045)	(288)	(2,648)
Finance costs	-	-	-
Loss before tax	(1,045)	(288)	(2,648)
Income tax charges	-	-	-
Loss for the period from continuing operations attributable to shareholders	(1,045)	(288)	(2,648)
Loss per share—pence	(0.04)	(0.01)	(0.10)

There were no recognised gains or losses other than those recognised in the income statement above.

TRICOR PLC

Consolidated statement of financial position as at 30 September 2011

	30 September 2011 Unaudited £'000s	30 September 2010 Unaudited £'000s	31 March 2011 Audited £'000s
Assets			
Non-current assets			
Intangible assets	-	65	65
Property, plant and equipment	11	10	6
	11	75	71
Current assets			
Trade and other receivables	1,316	1,283	1,374
Cash and cash equivalents	52	69	627
	1,368	1,352	2,001
Current liabilities			
Trade and other payables	(962)	(295)	(735)
Convertible loan notes	(134)	-	(134)
	(1,096)	(295)	(869)
Net current assets	272	1,057	1,132
Non current liabilities			
Convertible loan notes	(3,091)	(1,560)	(3,091)
	(3,091)	(1,560)	(3,091)
Total assets	**(2,808)**	**(428)**	**(1,888)**
Equity and liabilities			
Capital and reserves			
Share capital	3,282	3,215	3,220
Share premium	48,726	48,645	48,663
Merger reserve	324	324	324
Share based payment reserve	51	59	51
Non-interest bearing loan	885	-	885
Retained earnings	(56,076)	(52,671)	(55,031)
Total equity	**(2,808)**	**(428)**	**(1,888)**

TRICOR PLC

Consolidated statement of cash flows for the six months ended 30 September 2011

	Note	Six months to 30 September 2011 Unaudited £'000	Six months to 30 September 2010 Unaudited £'000	Year ended 31 March 2011 Audited £'000
Net cash utilised by operating activities	**4**	(569)	(269)	(2,128)
Investing activities				
Purchases of plant and equipment		(6)	(2)	-
Investment in Tricor Supply Side Carbon Limited		(84)	-	-
Net cash from investing activities		(90)	(2)	-
Cash flows from financing activities				
New loan		-	150	2,550
Proceeds on issue of shares		84	-	15

Net cash from financing activities	84	150	2,565
Net cash (outflow)/ inflow	(575)	(121)	437
Cash and cash equivalents at start of period	627	190	190
Cash and cash equivalents at end of period	**52**	**69 9**	**627**

TRICOR PLC

Consolidated Statement of changes in equity for the six months ended 30 September 2011

	Six months to 30 September 2011 Unaudited £'000s	Six months to 30 September 2010 Unaudited £'000s	Year ended 31 March 2011 Audited £'000s
At beginning of period	(1,888)	(310)	87
Deficit for the period	(1,045)	(288)	(2,648)
Issue of share capital	125	170	20
Conversion of loan notes	-	-	150
Encashment of warrants	-	-	15
Non-interest bearing loan	-	-	488
At end of period	**(2,808)**	**(428)**	**(1,888)**

TRICOR PLC

Notes to the interim report

1 Significant accounting policies

.

These accounts have been prepared in accordance with International Financial Reporting Standards and on the historical cost basis, using generally recognised accounting principles and consistent with those used in the annual report and accounts for the year ended 31 March 2011.

This interim report for the six months to 30 September 2011 was approved by the Board on 13 December 2011.

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 March 2011, as described in those annual financial statements.

The following new and revised standards and interpretations have been adopted in these financial statements. Their adoption has not had any significant impact on the amounts reported in these financial statements but may effect the accounting for future transactions and arrangements.

IFRS 9, "Financial instruments: classification and measurement", as issued reflects the first phase of the IASB work on the replacement of IAS 39 and applies to classification and measurement of financial assets as defined in IAS 39. The standard is effective for annual periods beginning on or after 1 January 2013. In subsequent phases, the IASB will address classification and measurement of financial liabilities, hedge accounting and de-recognition. The completion of this project is expected in early 2011. The adoption of the first phase of IFRS 9 might have an effect on the classification and measurement of the company's assets. At this juncture it is difficult for the Company to comprehend the impact on its financial position and performance.

IFRIC 19, "Extinguishing financial liabilities with equity instruments", is effective for annual periods beginning on or after 1 July 2010. The interpretation clarifies that equity instruments issued to a creditor to extinguish a financial liability qualify as consideration paid. The equity instruments issued are measured at their fair value. In case that this cannot be reliably measured, the instruments are measured at the fair value of the liability extinguished. Any gain or loss is recognised in profit or loss. The adoption of this interpretation will have no effect on the financial statements of the company.

Standards and Interpretations issued but not effective on financial statements

IAS 12, "Income taxes (amendment)—Deferred taxes: recovery of underlying assets", is effective for annual periods beginning on or after 1 January 2012. It introduces a rebuttable presumption that deferred tax on investment properties measured at fair value will be derecognised on a sale basis, unless an entity has a business model that would indicate the investment property will be consumed in the business. If consumed a use basis would need to be adopted. The amendments also introduce the requirement that deferred tax on non-depreciable assets measured using the revaluation model in IAS16 should always be measured on a sale basis. The adoption of this interpretation will have no effect on the financial statements of the Company.

IFRS 7, “Financial instruments: disclosures (amendment)”, is effective for annual periods beginning on or after 1 July 2011. The amendment requires additional quantitative and qualitative disclosures relating to transfers of financial assets: where financial assets are derecognised in their entirety, but where the entity has a continuing involvement in them; and where financial assets are not derecognised in their entirety. The adoption of this will have no effect on the financial statements of the Company.

1. Significant accounting policies

IFRS 10, "Consolidated Financial Statements", is effective from 1 January 2013. It introduces a new control model that applies to all entities, including those that were previously considered "special purpose entities". Understanding the purpose and design of an investee is critical to the assessment of control. The adoption of this will have no effect on the financial statements of the Company.

IFRS 11, "Joint Arrangements", is effective from 1 January 2013. The core principle of the standard is that a party to a joint arrangement determines types of joint arrangements in which it is involved by assessing the rights and obligations and accounts for those rights and obligations in accordance with the type of joint arrangement. Joint ventures now must be accounted for using the equity method. "Joint operator", which is a newly defined term, recognises its assets, liabilities, revenues and expenses and relative shares thereof. The adoption of this will have no effect on the financial statements of the Company.

IFRS 12, "Disclosures of Interests with Other Entities", is effective from 1 January 2013. It requires increased disclosure about the nature, risks and financial effects of an entity's relationship with other entities along with its involvement with other entities. The adoption of this will have no effect on the financial statements of the Company.

IFRS 13, "Fair Value Measurement", is effective from 1 January 2013. It defines fair value, sets out in a single IFRS a framework for measuring fair value and requires disclosures about fair value measurements. It includes a three-level fair value hierarchy that prioritises the inputs in a fair value measurement. The adoption of this will have no effect on the financial statements of the Company.

IFRS 10, "Consolidated Financial Statements", IFRS 11 "Joint Arrangements", IFRS 12 "Disclosures of Interests with Other Entities", along with related amendments to IAS 27 "Separate Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures" will have an effective date of 1 January 2013. Early adoption of these standards is permitted, but only if all five are early adopted together.

2. Segmental analysis

The geographical segment consists of the United Kingdom only; there is also no segmental area of operations.

3. Loss per share (pence)

	Six months to 30 September 2011	**Six months to 30 September 2010**
Earnings per ordinary		
Basic and diluted	(0.04p)	(0.01p)

TRICOR PLC

Notes to the interim report (continued...)

3. Loss per share (pence)

The loss per ordinary share is based on the Company's loss for the period of £1,045,000 (30 September 2010 - £288,000; 31 March 2011 - £2,648,000) and a basic and diluted weighted average number of shares in issue of 2,809,173,225 (30 September 2010 – 2,630,298,830; 31 March 2011 – 2,691,479,535).

4. Reconciliation of operating loss to net cash outflow from operating activities

	Six months to 30 September 2011 Unaudited £'000s	Six months to 30 September 2010 Unaudited £'000s	Year ended 31 March 2011 Audited £'000s
Loss for the period	(1,045)	(288)	(2,648)
Adjustments for:			
Depreciation of property, plant and equipment	1	-	2
Amortisation of intangible fixed assets	65	-	-
Loss on disposal of investment	84	-	-
Operating cash flow before movement in working capital	**(895)**	**(288)**	**(2,646)**
(Increase)/decrease in receivables	58	(7)	(1)
Increase/(decrease) in payables	268	26	542
Decrease in short term loan	-	-	(23)
Cash generated/(Net cash outflow) from operating activities	**(569)**	**(269)**	**(2,128)**

5. Called up share capital

The issued share capital as at 31 March 2011, per the audited accounts, was 2,757,369,946 ordinary shares of 0.01p each.

On 23 August 2011, 200,000,000 ordinary shares of £0.0001 each were issued at £0.0002 each in settlement of liabilities to a former director.

On 27 September 2011, 420,000,000 ordinary shares of £0.0001 each were issued at £0.0002.

6. The unaudited results for the period ended 30 September 2011 do not constitute statutory accounts within the meaning of Section 435 of the Companies Act 2006. The comparative figures for the year 31 March 2011 are extracted from the statutory financial statements that have been filed with the Registrar of Companies and which contain an unqualified audit report with an emphasis of matter paragraph on the going concern basis of accounting and did not contain statements under Section 498 to 502 of the Companies Act 2006.

TRICOR PLC

Notes to the interim report (continued...)

7. Copies of this interim statement are available from the Company at its registered office at Finsgate, 5–7 Cranwood Street, London, EC1V 9EE. The interim statement will also be available on the Company’s website www.tricor-plc.com.