TRICOR PLC (the "Company")

Unaudited Interim Accounts for the period ended 30 September 2009

(formerly PNC Telecom Plc)

CHAIRMAN'S STATEMENT

Results

The Group made an operating loss for the period of £349,000 and loss per share of 0.04p. This was largely due to interest charges on the loan and closure of Specs and Lens retail outlets.

Outlook

Turnover picked up in November with the Company achieving sales in excess of £ 200,000 in mobile phone handsets.

PNC Telecom is now waiting a tribunal hearing from HMRC for our VAT reclaim for both VAT repayment and loss of income.

In the meantime we are looking for further business opportunities.

L.E.V. Knifton

Executive Chairman

23 December 2009

Tricor Plc: Tel: 0207 251 3762

Leo Knifton, Chairman

Nominated Adviser: Tel: 0207 628 3396

Beaumont Cornish Limited

Michael Cornish

TRICORPLC

Consolidated Statement of Comprehensive Income

for the six months ended 30 September2009

	Six months to 30 September2009 Unaudited	Sixmonths To30September2008 Unaudited	Year ended 31 March 2009 Audited

	£'000s	£'000s	£'000s
Turnover	132	618	713
Cost of Sales	(113)	(552)	(672)
Gross Profit	19	66	41
Administrative expenses	(166)	(175)	(363)
Operating Loss	(147)	(109)	(322)
Exceptional expenses	-	-	(610)
Investment revenues	-	48	4
Finance costs	(202)	(75)	(150)
Loss before tax	(349)	(136)	(1,078)
Income tax charges	-	-	-
Loss for the period from continuing operations attributable to shareholders	(349)	(136)	(1,078)
Loss per share- pence	(0.04)	(0.02)	(0.17)

The group's turnover and operating loss arise from continuing operations.

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

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Consolidated Statement of Financial Position

as at 30 September2009

	30 September 2009 Unaudited	30 September 2008 Unaudited	31 March2009 Audited
	£'000s	£'000s	£'000s
Assets			
Non-current assets			
Property, Plant & Equipment	8	105	8
Goodwill	-	419	-
Investments	-	100	-
	8	634	8
Current assets			
Inventories	6	53	6
Trade and other receivables	1,447	1,336	1,262
Cash and cash equivalents	21	122	16
	1,474	1,511	1,284
Total assets	1,482	2,145	1,292

Equity and liabilities			
Capital and reserves			
Share capital	3,060	2,999	2,999
Share premium	48,303	48,013	48,013
Merger reserve	324	324	324
Retained earnings	(52,275)	(50,984)	(51,926)
Total equity	(588)	352	(590)
Non current liabilities			
Other loans	145	385	385
	145	385	385
Current liabilities			
Trade and other payables	1,218	1,408	845
Interest bearing loan	652	-	652
Bank overdraft	55	-	-
	1,925	1,408	1,497
Total liabilities	2,070	1,793	1,882
Total equity and liabilities	1,482	2,145	1,292

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Consolidated Statement of Cash Flows

for the six months ended 30 September2009

	Note	Six months to 30 September2009 Unaudited	Six months to 30 September2008 Unaudited	Year ended 31 March 2009 Audited
		£'000	£'000	£'000
Net cash utilised by operating activities	4	(160)	(33)	(153)
Investing activities				
Interest received		-	1	4
Purchases of plant and equipment		(1)	(37)	(26)
Net cash from investing activities		(1)	(36)	(22)
Cash flows from financing activities				
Proceeds on issue of shares		111	-	-
Net cash from financing activities		111	-	-
Net cash inflow/(outflow)		(50)	(69)	(175)

Cash and cash equivalents at start of period	16	191	191
Cash and cash equivalents at end of period	(34)	122	16

Consolidated Statement of changes in equity

for the six months ended 30 September2009

	Six months to 30 September2009 Unaudited	Six months to 30 September2008 Unaudited	Year ended31 March 2009 Audited
	£'000s	£'000s	£'000s
At beginning of period	(590)	488	488
Deficit for the period	(349)	(136)	(1,078)
Issue of share capital	351	-	-
At end of period	(588)	352	(590)

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. Consistent with those used in the annual report and accounts for the year ended 31 March 2009.

This interim report for the six months to 30 September 2009, which complies with IAS 34, was approved by the Board on 23 December 2009.

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 March 2009, as described in those annual financial statements.

The following new standards and amendments to standards are mandatory for the first for the financial year beginning 1 January 2009:

* IAS 1 (revised), `Presentation of financial statements'. The revised standard prohibits the presentation of items of income and expenses (that is `non-owner changes in equity') in the statement of changes in equity, requiring `non-owner changes in equity' to be presented separately from owner changes in equity. All `non-owner changes in equity' are required to be shown in a performance statement.

Entities can choose whether to present one performance statement (the statement of comprehensive income) or two statements (the income statement and statement of comprehensive income).

The group has elected to present one statement, a statement of comprehensive income. The interim *nancial statements have been prepared under the revised disclosure requirements.

* IFRS 8, `Operating segments'. IFRS 8 replaces IAS 14, `Segment reporting'. It requires a `management approach' under which segment information is presented on the same basis as that used for internal reporting purposes.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker has been identified as the steering committee that makes strategic decisions.

Goodwill is allocated by management to groups of cash-generating units on a segment level.

* IFRS 2 (amendment), `Share-based payment' (effective from 1 January 2009). The amendment to the standard is still subject to endorsement by the EU. It deals with vesting conditions and cancellations. It clarifies that vesting conditions are service conditions and performance conditions only. Other features of a share-based payment are not vesting conditions. These features would need to be included in the grant date fair value for transactions with employees and others providing similar services; they would not impact the number of awards expected to vest or valuation there of subsequent to grant date. All cancellations, whether by the entity or by other parties, should receive the same accounting treatment. The group and company will apply IFRS 2 (amendment) from 1 January 2009, subject to endorsement by the EU. It is not expected to have a material impact on the group or company's financial statements.

The following new standards, amendments to standards and interpretations have been issued, but are not effective for the financial year beginning 1 January 2009 and have not been adopted early:

* IFRS 3 (revised), `Business combinations' and consequential amendments to IAS 27, `Consolidated and separate financial statements', IAS 28, `Investments in associates' and IAS 31, `Interests in joint ventures', effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009. Management is assessing the impact of the new requirements regarding acquisition accounting, consolidation and associates on the group. The group does not have any joint ventures.

The revised standard continues to apply the acquisition method to business combinations, with some significant changes. For example, all payments to purchase a business are to be recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently re-measured through the statement of comprehensive income. There is a choice on an acquisition-by-acquisition basis to measure the minority interest in the acquiree either at fair value or at the minority interest's proportionate share of the acquiree's net assets. All acquisition-related costs should be expensed. The group will apply IFRS 3 (revised) to all business combinations from 1 January 2010.

* IFRIC 17, `Distributions of non-cash assets to owners', effective for annual periods beginning on or after 1 July 2009. This is not currently applicable to the group, as it has not made any non-cash distributions.

* IFRIC 18, `Transfers of assets from customers', effective for transfers of assets received on or after 1 July 2009. This is not relevant to the group, as it has not received any assets from customers.

The following new standards, amendments to standards and interpretations are mandatory for the first time for the financial year beginning 1 January 2009, but are not currently relevant for the group:

1. Significant Accounting Policies (continued*)

1. IAS 23 (amendment), `Borrowing costs'.

2. IAS 32 (amendment), `Financial instruments: Presentation'.

3. IFRIC 13, `Customer loyalty programmes'.

4. IFRIC 15, `Agreements for the construction o f real estate'.

5. IFRIC 16, `Hedges of a net investment in a foreign operation'.

6. IAS 39 (amendment), `Financial instruments: Recognition and measurement'.

2. Segmental Analysis

The Group's primary reporting format is by business segment and the secondary is by geographical location. The business segment and principal activities consist of electronic devices and specs and lens as shown below:

6 Months to 30 September 2009

	Electronic devices	Specs & Lenses	Total
	£'000	£'000	£'000
Revenue	132	-	132
Operating loss before amortization of acquisition related intangibles and share based payment charges	(315)	(33)	(348)
Amortisation of acquisition related intangibles	1	-	1
Operating loss	(316)	(33)	(349)
Net finance income			
Loss before taxation	-	-	-
	(316)	(33)	(349)
Segment Assets			
Property, plant and equipment	8	-	8
Current assets	1,437	16	1,453
	1,445	16	1,461

12 Months to 31 March 2009

	Electronic devices	Specs & Lenses	Total
	£'000	£'000	£'000
Revenue	488	225	713
Operating loss before amortization of acquisition related intangibles and share based payment charges	(195)	(110)	(305)
Amortisation of acquisition related intangibles	(17)	-	(17)
Operating loss	(212)	(110)	(322)
Exceptional costs	(68)	(542)	(610)
Net finance expense	-	-	(146)

Loss before taxation			(1,078)
Segment Assets			
Property, plant and equipment	8	-	8
Intangible assets	-	-	-
Current assets	1,256	28	1,284
	1,264	28	1,292

The geographical segment consists of United Kingdom only.

	6 Months to 30 September 2009		6 Months to 30 September 2008		12 Months to 31 March 2008	
	United Kingdom	Total	United Kingdom	Total	United Kingdom	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Revenue	132	132	618	618	713	713
Total Assets	1,461	1,461	2,145	2,145	1,292	1,292
Capital Expenditure	1	1	37	37	26	26
	******	******	******	******	******	******

3. Loss per Share pence

	Six months to 30 September 2009	Six months to 30 September 2008	Year ended 31 March 2009
Earnings per ordinary shares			
Basic and diluted	(0.04p)	(0.02p)	(0.17p)

The loss per ordinary share is based on the group's loss for the period of £ 349,000 (30 September 2008 - £136,000; 31 March 2009 - £1,078,000) and a basic and diluted weighted average number of shares in issue of 932,237,238 (30 September 2008 - 653,084,000; 31 March 2009 - 653,084,000).

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

5.

	Six months to 30 September 2009 Unaudited	Six months to 30 September 2008 Unaudited	Year ended 31 March 2008 Audited
	£ '000s	£ '000s	£ '000s
Loss for the	(147)	(110)	(322)

period			
Adjustments for :			
Depreciation of property, plant and equipment	1	6	17
Amortisation of intangibles	-	-	-
Operating cash flow before movement in working capital	(146)	(104)	(305)
(Increase)/ decrease in inventories	-	(35)	(26)
(Increase)/ decrease in receivables	(185)	38	64
Increase/ (decrease) in payables	171	68	148
(Decrease)/ increase in short term loans	-	-	(34)
Cash generated/ (Net cash outflow)from operating activities	(160)	(33)	(153)

5. Called up Share Capital

The issued share capital as at 31 March 2009, per the audited accounts was 653,084,000 Ordinary Shares of 1p each.

On the 8 July 09, the company issued 50,000,000 new ordinary shares in respect of the 28 April 2012 convertible loan notes.

On the same date, the company issued 10,000,000 new ordinary shares in respect of the 16 February 2012 convertible loan notes.

On the 27 July 09, the company issued 40,000,000 new ordinary shares in respect of the 28th April 2012 convertible loan notes.

On the 17 August 2009, the company issued 140,000,000 new ordinary shares in respect of the 28th April 2012 convertible loan notes.

On the same date, the company issued 16,666,667 new ordinary shares in settlement of an outstanding invoice of £5,000.

On the 28 August 2009, the company issued 100,000,000 new ordinary shares at 0.03p each to raise a total of £30,000 before expenses.

On 2 November 2009, the company issued 100,000,000 new ordinary shares at 0.03p each to

raise a total of £30,000.

On 2 November 2009, the company issued 10,000,000 new ordinary shares at 0.03p each in settlement of outstanding fees.

6. The unaudited results for period ended 30 September 2009 do not constitute statutory accounts within the meaning of Section 435 of the Companies Act 2006. The comparative figures for the year 31 March 2009 are extracted from the statutory financial statements which 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 237(2) or (3) of the Companies Act 1985.

7. Copies of this interim statement are available from the Company at its registered office at Finsgate, 5-7 Cranwood Street, London, EC1V 9EEG. The interim statement will also be available on the company website www.tricorplc.co.uk.

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