

YCO GROUP PLC
(“YCO” or the “Group”)

Unaudited Interim Financial Information for the six months ended 30 June 2009

YCO, the super yacht services company, today announces its unaudited interim results for the six months ended 30 June 2009.

HIGHLIGHTS

The main highlights of our performance are:

- Revenue down by 20% to £10,894,876 (2008 £13,704,303)
- Gross profit up by 103% to £3,111,993 (2008 £1,530,545)
- Loss for the six months £(596,101) (2008 £51,833 Profit)

Commenting on the results, Peter Jay, Non-executive Chairman said, “We have made good progress during the period in restructuring our internal operations, which we believe will benefit the Group going forward. The summer months post period end have already seen an increase in activity and we look forward to this continuing throughout the second half of the year.”

For further information contact:

YCO Group Plc

Peter Jay, Chairman

+44 (0) 7795 265 241

WH Ireland Limited (Nominated Adviser)

Adrian Kirk

+44 (0)161 832 2174

Religare Hichens, Harrison Plc (Broker)

Daniel Briggs

+44 (0)20 7382 7776

Alan Rooke

+44 (0)20 7382 7781

CHAIRMAN'S STATEMENT

I am pleased to report the first full set of interim figures for the enlarged YCO Group.

As mentioned in previous statements, the second half of the year is traditionally the stronger half of the year and we are already in a position to see this trend repeating itself this year.

The reduction of turnover can be explained by the significant reduction in the price per tonne of fuel.

The Group continues to review its cost structure and once again the figures reflect further rationalisation in costs. As with many other businesses, we are currently experiencing the effects of the worldwide recession but the board is confident that the Group is well placed to benefit once conditions improve in the market place.

During the first six months of 2009 the Group took the decision to leverage the reduced activity in the market to invest time and money into administrative restructuring and IT infrastructure. This included the development of a comprehensive CRM system for the Group and the opening of a new office for Yacht Help Group in Antibes, which now operates as that company's headquarters.

The Group has also expanded the high revenue generating Yacht Brokerage teams, and these two departments have seen increased activity over the summer in both sales and charters. Yacht Management remains a strong performer within the Group and the fuelling and provisioning divisions also reported a good summer. In particular, post the period end this division recorded its busiest months in July, August and September.

OUTLOOK

The summer months showed an improvement in all areas of the Group, and looking forward to the latter half of the year we expect to see this maintained, especially following the Monaco Yacht Show in September, which is a highlight in the business year for the yachting industry. We anticipate that the investments made in Group structure and systems will enable the Group not only to minimise operational costs in the present, but to develop swiftly and profitably in the future.

PETER JAY

**Non-executive chairman
30th September 2009**

YCO GROUP PLC

Consolidated Income Statement
for the six months ended 30 June 2009

	Six months to 30 June 2009 Unaudited £'000s	Six months 30 June 2008 Unaudited £'000s	Year ended 31 December 2008 Audited £'000s
Revenue	10,895	13,704	28,501
Cost of Sales	(7,783)	(12,174)	(23,227)
Gross Profit	<u>3,112</u>	<u>1,530</u>	<u>5,274</u>
Administrative expenses	(3,681)	(1,476)	(5,998)
Operating (Loss)/Profit	<u>(569)</u>	<u>54</u>	<u>(724)</u>
Finance income	-	1	54
Finance costs	(27)	(4)	(14)
(Loss)/Profit before tax	<u>(596)</u>	<u>51</u>	<u>(684)</u>
Income tax charges	-	(15)	-
(Loss)/Profit for the period from continuing operations attributable to shareholders	<u><u>(596)</u></u>	<u><u>36</u></u>	<u><u>(684)</u></u>
(Loss)/Earnings per share			
Basic (pence)	(1.24)	0.16	(1.85)
Diluted (pence)	(1.24)	0.16	(1.85)

YCO GROUP PLC

Statement of Comprehensive Income
for the six months ended 30 June 2009

	Six months ended 30 June 2009 Unaudited £'000s	Six months ended 30 June 2008 Unaudited £'000s	Year ended 31 December 2008 Audited £'000s
(Loss)/Profit for the period	(596)	36	(684)
Other comprehensive income			
Currency translation differences	104	-	28
Total comprehensive income for the period	(492)	36	(656)
Total comprehensive income attributable to :			
- Owners of the company	(492)	36	(656)

YCO GROUP PLC

Consolidated Statement of Financial Position as at 30 June 2009

	As at 30 June 2009 Unaudited £'000s	As at 30 June 2008 Unaudited £'000s	31 December 2008 Audited £'000s
Assets			
Non-current assets			
Property, plant and equipment	740	668	827
Goodwill	15,333	14,954	15,333
Intangibles	310	20	280
	<hr/>	<hr/>	<hr/>
	16,383	15,642	16,440
	<hr/>	<hr/>	<hr/>
Current assets			
Inventories	10	156	204
Trade and other receivables	5,901	6,579	5,968
Cash and cash equivalents	157	372	859
	<hr/>	<hr/>	<hr/>
	6,068	7,107	7,031
	<hr/>	<hr/>	<hr/>
Current liabilities			
Trade and other payables	7,832	6,963	8,318
Financial liabilities – borrowings and Interest bearing loans	22	13	24
Tax payable	-	137	-
	<hr/>	<hr/>	<hr/>
	7,854	7,113	8,342
	<hr/>	<hr/>	<hr/>
Net Current Liabilities	(1,786)	(6)	(1,311)
Non-Current Liabilities			
Financial liabilities – borrowings and Interest bearing loans	(29)	-	(41)
	<hr/>	<hr/>	<hr/>
Net assets	14,568	15,636	15,088
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Equity			
Capital and reserves			
Called up share capital	168	168	168
Share premium	14,959	14,914	14,959
Retained (loss)/earnings	(858)	458	(262)
Other reserves	195	96	195
Translation reserve	104	-	28
	<hr/>	<hr/>	<hr/>
Total equity	14,568	15,636	15,088
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

YCO GROUP PLC

**Consolidated Statement of Cash Flow
For the six months ended 30 June 2009**

	Note	Six months to 30 June 2009 Unaudited £'000s	Six months to 30 June 2008 Unaudited £'000s	Year ended 31 December 2008 Audited £'000s
Operating activities	3	(445)	(1,070)	238
Corporation tax paid		-	-	(109)
Finance costs		(26)	(4)	(14)
		<hr/>	<hr/>	<hr/>
Net cash (outflow)/inflow from operating activities		(471)	(1,074)	115
Investing activities				
Interest received		-	1	54
Purchase of intangibles		(137)	(2)	(156)
Purchases of plant and equipment		(50)	(34)	(425)
Proceeds from sale of tangible assets		-	-	16
Acquisitions of subsidiaries		-	(8,007)	(8,074)
- Net cash acquired		-	449	449
		<hr/>	<hr/>	<hr/>
Net cash from investing activities		(187)	(7,593)	(8,136)
Financing activities				
Loan received/(repaid) to related parties		(28)	74	(81)
Issue of new shares		-	8,200	8,200
Bank loan repaid		(16)	(84)	(52)
Repayment of finance lease		-		(36)
		<hr/>	<hr/>	<hr/>
Net cash from financing activities		(44)	8,190	8,031
		<hr/>	<hr/>	<hr/>
Net cash inflow/(outflow)		(702)	(477)	10
Cash and cash equivalents at the beginning of the period		859	849	849
		<hr/>	<hr/>	<hr/>
Cash and cash equivalents at the end of the period		157	372	859
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

YCO GROUP PLC

Notes to the Interim Financial Information

1. General Information

YCO Group Plc is a company incorporated in England and Wales and quoted on the Alternative Investment Market of the London Stock Exchange.

The Company changed to its present name on 17 July 2009 as part of the restructuring of the group organisation.

2. Basis of Preparation

These consolidated interim financial information have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union and on the historical cost basis, using the accounting policies which are consistent with those set out in the Company's Annual Report and Accounts for the year ended 31 December 2008. This interim financial information for the six months to 30 June 2009, which complies with IAS 34 'Interim Financial Reporting', was approved by the Board on 30th September 2009.

3. Significant Accounting Policies

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2008, as described in those annual financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

The following new standards and amendments to standards are mandatory for the first time 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 two statements: an income statement and a statement of comprehensive income. The interim financial 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. The change in reportable segments has not resulted in any additional goodwill impairment. There has been no further impact on the measurement of the group's assets and liabilities. Comparatives for 2008 have not been restated.

- 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 thereof 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 early adopted:

- 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

- IAS 23 (amendment), 'Borrowing costs'.
- IAS 32 (amendment), 'Financial instruments: Presentation'.
- IFRIC 13, 'Customer loyalty programmes'.
- IFRIC 15, 'Agreements for the construction of real estate'.
- IFRIC 16, 'Hedges of a net investment in a foreign operation'.
- IAS 39 (amendment), 'Financial instruments: Recognition and measurement'.

4. SEGMENTAL ANALYSIS

The chief operating decision-maker has been identified as the senior management. They review the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

The senior management considers the business from both a geographic and service perspective. From a service perspective, management assesses the performance of marine fuel and support services.

The senior management assesses the performance of the operating segments based on a measure of adjusted earnings before interest, tax, depreciation and amortisation (EBITDA). This measurement basis excludes the effects of non-recurring expenditure from the operating segments, such as restructuring costs, legal expenses and impairments when the impairment is the result of an isolated,

non-recurring event. Interest income and expenditure are not included in the result for each operating segment that is reviewed by the senior management.

Other information provided, except as noted below, to the senior management is measured in a manner consistent with that in the financial statements.

	30 June 2009		Total
	Marine fuel	Support services	
Segment Results	£'000s	£'000s	£'000s
Revenue			
Total	6,844	4,507	11,351
Inter company	(415)	(41)	(456)
Revenue	<u>6,429</u>	<u>4,466</u>	<u>10,895</u>
Operating profit/(loss) before depreciation, amortisation and restructuring costs	207	(562)	(355)
Depreciation of tangibles	(2)	(115)	(117)
Amortisation of intangibles	-	(97)	(97)
Operating profit/(loss)	<u>205</u>	<u>(774)</u>	<u>(569)</u>
Net finance expense			(27)
Loss before taxation			<u>(596)</u>
Segment Assets			
Property, plant and equipment	13	727	740
Intangible assets	1,794	13,849	15,643
Other assets	3,996	2,072	6,068
	<u>5,803</u>	<u>16,648</u>	<u>22,451</u>

	30 June 2008		Total
	Marine fuel	Support Services	
Segment Results	£'000s	£'000s	£'000s
Revenue	9,565	4,139	13,704
Operating profit before depreciation, amortisation , and restructuring costs	178	1	179
Depreciation of tangibles	(1)	933)	(34)
Amortisation of intangibles	-	(17)	(17)
Restructuring costs	-	(74)	(74)
Operating profit	<u>177</u>	<u>(123)</u>	<u>54</u>
Net finance expense			(3)
Profit before taxation			<u>51</u>
Segment Assets			
Property, plant and equipment	6	682	688
Intangible assets	1,794	13,160	14,954
Other assets	3,848	3,259	7,107
	<u>5,648</u>	<u>17,101</u>	<u>22,749</u>

Segment Results	31 December 2008		
	Marine fuel	Support Services	Total
	£'000s	£'000s	£'000s
Revenue			
Total	20,550	9,068	29,618
Inter company	(906)	(211)	(1,117)
Revenue	<u>19,644</u>	<u>8,857</u>	<u>28,501</u>
Operating profit/(loss) before depreciation, amortisation , and restructuring costs	255	(353)	(98)
Depreciation of tangibles	(2)	(117)	(119)
Amortisation of intangibles	-	(110)	(110)
Restructuring costs	-	(397)	(397)
Operating profit/(loss)	<u>253</u>	<u>(977)</u>	<u>(724)</u>
Net finance expense			40
Loss before taxation			<u>(684)</u>
Segment Assets			
Property, plant and equipment	15	812	827
Intangible assets	1,794	13,818	15,612
Other assets	1,271	5,761	7,032
	<u>3,080</u>	<u>20,391</u>	<u>23,471</u>

The geographical segment consists of Europe, Americas and the rest of the world.

	Europe 30/06/2009 £'000s	Americas 30/06/2009 £'000s	Rest of the world 30/06/2009 £'000s	Total 30/06/2009 £'000s
Revenue	8,147	1,616	1,132	10,895
Total assets	22,451	-	-	22,451
Capital Expenditure	187	-	-	187
	Europe 30/06/2008 £'000s	Americas 30/06/2008 £'000s	Rest of the world 30/06/2008 £'000s	Total 30/06/2008 £'000s
Revenue	9,456	1,644	2,604	13,704
Total assets	22,749	-	-	22,749
Capital Expenditure	227	-	-	227
	Europe 31/12/2008 £'000s	Americas 31/12/2008 £'000s	Rest of the world 31/12/2008 £'000s	Total 31/12/2008 £'000s
Revenue	19,411	3,555	5,535	28,501

Total assets	23,471	-	-	23,471
Capital Expenditure	667	-	-	667

5. Earnings/(loss) per Share

	Six months to 30 June 2009	Six months to 30 June 2008	Year ended 31 December 2008
Earnings/(loss) per ordinary share			
Basic	(1.24)	0.16	(1.85)
Diluted	(1.24)	0.16	(1.85)

The loss per ordinary share is based on the Group's loss for the period of £596,000 (30 June 2008 - £36,000 Profit; 31 December 2008 - £684,000) and a basic and diluted weighted average number of shares in issue of 48,166,401.

6. Reconciliation of operating (loss)/profit to net cash outflow from operating activities.

	Six months to 30 June 2009 £'000s	Six months 30 June 2008 £'000s	Year ended 31 December 2008 £'000s
Operating Profit/(Loss) for the period	(570)	54	(724)
Adjustments for :			
Amortisation of other intangibles	143	3	110
Depreciation of property, plant and equipment	101	50	119
Loss on sale of tangible fixed assets	1	4	24
Loss on unrealised foreign exchange	76	-	54
(Increase) in Inventories	194	(2)	(49)
(Increase)/decrease in receivables	68	(3,430)	590
Increase in payables	(458)	2,251	114
Net cash from operating activities	(445)	(1,070)	238

7. Called up Share Capital

The issued share capital as at 30 June 2009, per the audited accounts, was 48,166,401 Ordinary Shares of 0.35p each. (30 June 2008 – 47,932,697 ordinary shares of 0.35p each; 31 December 2008 – 48,166,401 ordinary shares of 0.35p each).

8. The unaudited interim financial information for period ended 30 June 2009 do not constitute statutory accounts within the meaning of Section 435 of the Companies Act 2006. The comparative figures for the year ended 31 December 2008 are extracted from the statutory financial statements which have been filed with the Registrar of Companies and which contain an unqualified audit report and did not contain statements under Section 498 to 502 of the Companies Act 2006.

9. The interim results will be dispatched to shareholders on or before 30th September 2009. Copies of this interim financial information document are available from the Company at its registered office at

Finsgate, 5-7 Cranwood Street, London EC1V 9EE. The interim financial information document will also be available on the Company's website www.ycogroup.com.