

23rd June 2010

Interim results for six months period 1st Dec 2009 – 31st May 2010

Radio Taxis Group recovering after recession

The interim figures for Radio Taxis Group for the six months ended May 30th 2010 show that the Group has made a significant turnaround and recovery from the same period in 2009.

In the half year the Group achieved a modest operating profit of £8k compared to (£531k) loss for the same period in the previous year.

The Groups turnover for the continuing businesses has increased by 7.7% to £16.8m

During the period administrative expenses from the continuing businesses were also reduced by a further £343k and the Group's net debt reduced by £1.6m.

After interest the Group made an overall net loss for the half year of £65k (2009: £628k loss) which is genuine progress and bodes well for the future.

The Taxi businesses, Radio Taxis and Xeta are making a solid recovery, with significant improvements specifically in the consumer facing area of the business and especially through the acceptance of credit cards online through a new website.

In the corporate sector business clients are progressively beginning, to once again, recognise the good value that a taxi account can deliver and there is hard evidence of a filter back towards taxi account usage.

One Transport is experiencing continuous albeit gradual growth and there are a considerable number of prospects in the pipeline.

Consolidation as a concept is brand new to many potential users and the paradigm shift towards this kind of cost saving fusion comes with a slow burn.

We are nevertheless, confident of further improvements for the Group in the future

Geoffrey Riesel
Chairman & CEO
Radio Taxis Group Limited