

ESV Group plc

PLUS Market: ESVO

Interim Results for the six month period from 1 April 2007 to 30 September 2007

ESV Group Plc ("ESV" or "the Company" or "the Group"), the biofuel farming and logistics company announces its unaudited interim figures for the six month period from 1 April 2007 to 30 September 2007.

CHAIRMAN'S REVIEW

Mozambique

The Group continues to make satisfactory progress. At 30 September 2007, the cleared land was 5,350 hectares and the planted land was 1,650 hectares. It is currently acknowledged that ESV has the biggest single plantation of *Jatropha* in Africa, with full support of the Mozambique Government. The project is in the process of seeking UN approval to receive Carbon Credits under the Kyoto process.

In addition to the current 11,000 hectare property, ESV has received an option on a further 60,000 hectares of land.

Ukraine

We are pleased to report that the terminal in Kherson continues to receive cargo, mainly in transit from Kazakhstan, as there are export curbs in Ukraine. The curbs are expected to be lifted in early 2008 when the Company expects to increase the cargo handling in the Kherson Port terminal, and also commence export of grain and seeds from the 12,000 hectare farm in Poltava region.

Holland – Terneuzen

Detailed planning is in progress to build the terminal for reception of raw vegetable oils. This development will enable ESV to deliver vegetable oil cargo to European biodiesel refineries.

Summary

ESV is planning substantial expansion in:

- Biofuel farming capacity in Mozambique and Ukraine; and
- Logistics to expand the present port facilities and introduce a floating crane in Ukraine and build the terminal in Terneuzen.

The Company continues to seek strategic partners and has initiated fund raising to fulfill its objectives.

Results for the period

Revenue received from a Ukraine trade amounted to £625,582 (2006: £422,774). The costs for the period amounted to £255,061 (2006: £188,933) which include business development costs. Shares were issued during the period for a consideration of £184,535 (2006: £100,871) to fund the activities.

The comparative figures for 2006 are for the first period from incorporation on 10 March 2006 to 30 September 2006.

The Directors believe ESV has continued to make satisfactory progress during the period under review.

M A Alikhani
Chairman
28 December 2007

ESV Group PLC
Income statement
30 September 2007

	Un-audited Period from 01-Apr 2007 to 30-Sep 2007 £	Un-audited Period from 10-Mar 2006 to 30-Sep 2006 £
Revenue	625,582	422,774
Cost of sales	<u>(596,017)</u>	<u>(333,078)</u>
Gross profit	29,565	89,696
Management fee	<u>96,694</u>	<u>-</u>
Gross income	126,259	89,696
Administrative expenses	<u>(255,062)</u>	<u>(188,933)</u>
Operating loss	(128,803)	(99,237)
Finance (expense)/income	(11,377)	1,568
Loss before taxation	<u>(140,180)</u>	<u>(97,669)</u>
Taxation	<u>-</u>	<u>-</u>
Loss after taxation	<u>(140,180)</u>	<u>(97,669)</u>

The above results relate to continuing operations.

ESV Group PLC
Balance sheet
30 September 2007

	Unaudited 30-Sep 2007	Unaudited 30-Sep 2006
	£	£
Non-current assets		
Property, plant and equipment	1,073,438	1,655
Investment	267,496	166,131
	<u>1,340,934</u>	<u>167,786</u>
Current assets		
Inventories	434,654	-
Trade and other receivables	481,284	217,416
Cash and cash equivalents	609	854,790
	<u>916,547</u>	<u>1,072,206</u>
Total assets	<u>2,257,481</u>	<u>1,239,992</u>
Current liabilities		
Trade and other payables	(358,210)	(15,633)
	<u>(358,210)</u>	<u>(15,633)</u>
Net current assets	<u>558,337</u>	<u>1,056,573</u>
Non-current liabilities		
Deferred tax	(290,030)	-
	<u>(290,030)</u>	<u>-</u>
Total liabilities	<u>(648,240)</u>	<u>(15,633)</u>
Net assets	<u><u>1,609,242</u></u>	<u><u>1,224,359</u></u>
Equity		
Share capital	120,904	100,871
Share premium	1,525,244	1,221,157
Gain on acquisition of minority interest	243,849	-
Translation reserve	(24,902)	-
Retained earnings	(255,853)	(97,669)
Total equity	<u><u>1,609,242</u></u>	<u><u>1,224,359</u></u>

Notes to the financial statements

Basis of preparation

The interim report for the six month period, which was approved by the directors on 28 December 2007, does not comprise full accounts within the meaning of the Companies Act 1985. The interim financial information is not audited.

In all other respects the interim financial information has been prepared on a consistent basis using the same accounting policies set out in the audited accounts for the period to 31 March 2007.

The Directors do not recommend the payment of a dividend.

The loss per share of (0.03)p (2006: loss 0.02p) has been calculated on the basis of the loss of £140,180 (2006: £97,669) and on 509,938,437 (2006:392,177,291) ordinary shares, being the weighted average number of ordinary shares in issue during the period ended 30 September 2007.

The above profit and loss account and balance sheet have not been reviewed by the company's auditors Henderson & Co.

The Directors of ESV Group Plc accept responsibility for this announcement.

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