

31st August 2007

ESV GROUP PLC

RESULTS FOR THE PERIOD FROM INCORPORATION TO 31ST MARCH 2007

CHAIRMAN'S REPORT

ESV Group Plc ("ESV" or "the Company"), the biofuel farming and logistics company, is pleased to announce its audited figures for the period from 10th March 2006 to 31st March 2007:

Key highlights:

- * Admission to Plus market in August 2006;
- * GBP 1.5million raised before expenses to provide working capital and acquire its initial operations in the Ukraine and the acquisition of a 11,000 hectare estate in Mozambique which is being planted with Jatropha;
- * Loss for the period from incorporation on 10 March 2006 to 31 March 2007: GBP 508,353.

Post-period Events:

- * Agreement signed with Zeeland Sea Ports Authority for a sixty year lease of 98,000 square metres of quay side land at Terneuzen, Holland, for the development of a raw vegetable oil tank terminal and oilseed reception terminal;
- * Ongoing negotiations to expand the Kherson Terminal grain facilities in the Ukraine where demand continues to exceed capacity.

Masoud Alikhani, Chairman of ESV, said:

"I am pleased to report the Company's broadened strategy to focus on the production and logistics of vegetable oils for the European biofuel industry is progressing rapidly with significant developments now under way in both southern Africa and Europe."

CHAIRMAN'S REVIEW

It gives me great pleasure to announce ESV's preliminary results for the period from incorporation on 10th March 2006 to 31st March 2007 - a period in which the Company was successfully admitted to PLUS in August 2006 and raised GBP1.5 million before expenses to enable it to acquire its initial operations in the Ukraine and to provide working capital.

I am pleased to report that during the period the initial acquisitions have already begun to make a contribution, the Directors reporting a turnover of GBP 526,403 and a loss of GBP 508,353 in the period.

Turnover included revenues from the export of grains by Agri-Ukraine Ltd amounting to GBP 370,087 and a management fee of GBP 156,316 from the Kherson terminal. Revenue from the export of grains was affected by a Ukrainian Government export ban of grains from Ukraine during the period.

Administrative expenses include research and development costs relating to the Company's new focus on the production and logistics of vegetable oils for the European biofuel industry both from eastern Europe (the Ukraine) and southern Africa (Mozambique), which I am pleased to report is progressing rapidly.

In the Ukraine this year, despite the drought which affected southern Ukraine, the farms have had a good year with good conditions for higher than normal crop yields and higher prices in line with the continued strong market conditions for soft commodities.

The grain terminal located in Kherson continues to experience growing yearly throughput. The Company anticipates shipping 218,000 metric tons this year, an increase of nearly 15% over the previous year. Demand for using the terminal continues to exceed the terminal capacity and plans are now being made to extend this capacity.

As announced previously, ESV is continuing the negotiation of a new project

in the Ukraine and is happy to report considerable progress on its biofuel project in Mozambique and the recently announced Agreement on a major new port development in Terneuzen, Holland.

ESV is continuing the negotiation of a joint venture with a major international trading company to build and deploy a floating crane offshore Kherson. The Directors believe the agreement will increase ESV's Ukraine export capacity of grains and rapeseed from 250,000 tons per annum to 750,000 tons per annum from the 2009 harvest and will make ESV Group a major player in the export of grains from the Ukraine. The projected cost will be an estimated US\$ 15 million. The project includes enlarging ESV's managed current Kherson Terminal to a 60,000 ton capacity and the provision of 10 'dumb' 2,500 ton barges.

ESV has concluded negotiations with the Zeeland Sea Ports Authority for a sixty year lease of 98,000 square metres of quay side land at Terneuzen for the development of a raw vegetable oil tank terminal and oilseed reception terminal. The Terneuzen Port Authority has already allocated the land to ESV and detailed discussions, planning and tendering are now under discussion and negotiation. This development at the heart of the Rhine delta will enable ESV to trans-ship and deliver vegetable oil cargo to European Biodiesel refineries by road, rail, short-sea crossing and waterway canal. The quay is expected to be ready for ESV to enter the site in 18 months and for ESV to take deliveries of vegetable oil in 24 months time.

ESV finalised an agreement to purchase a Jatropha project in Inhambane province in Mozambique. ESV has acquired an 11,000 hectares estate by the purchase of the Mozambique company Inveragro SARL and has incorporated ESV Bio Africa Lda in Mozambique.

1300 hectares of Jatropha trees have already been planted and ESV expects to plant 1750 hectares by the end of 2007. The first 5,000 hectares of land have been cleared and prepared for planting. From the beginning of 2008, the Directors of ESV expect to significantly increase the planting rate. The project currently employs 480 local people. ESV expects its first small harvest to take place in December 2007 and to begin oil crushing operations in early 2008.

Jatropha is one of the new generation of vegetable oils being grown specifically for the biodiesel market.

ESV is now in the process of looking to increase its landholdings for further Jatropha development both in Mozambique and other East African countries as funds become available.

Overall, the Directors believe ESV has made satisfactory progress during the period under review and the following months.

ESV's recently stated strategy is to position the company as a provider of oil to the biofuel industry. With the present contracts and projects under implementation and negotiation, ESV continues to actively pursue this strategy.

M A Alikhani
Chairman

CONSOLIDATED INCOME STATEMENT

Period from 10 March 2006 to 31 March 2007

GBP	
Continuing operations	
Turnover	526,403
Cost of sales	(333,078)
Gross profit	193,325
Cost of production - Jatropha	(264,279)
Growing stock - Jatropha plant	264,279
Administrative expenses	(705,475)
Operating loss	(512,150)
Investment income	3,797
Loss before taxation	(508,353)

Taxation	-
Loss for the period	(508,353)
Attributable to:-	
Equity holders of the parent	(508,353)
Minority interest	-
	(508,353)
Loss per share	
Basic and diluted	(0.11)p
Pro-forma loss per share	(0.10)p

The board is not recommending the payment of a dividend in respect of the year ended 31 March 2007.

Consolidated balance sheet at 31 March 2007

	GBP
Non current assets	
Property, plant and equipment	1,053,116
Investment	104,988
	1,158,104
Current assets	
Stock - Jatropha plants	264,279
Trade and other debtors	553,609
Cash and cash equivalents	4,169
	822,057
Total assets	1,980,161
Current liabilities	
Trade and other payables	(95,455)
	(95,455)
Net current assets	726,602
Non-current liabilities	
Deferred taxation	(302,305)
Total liabilities	(397,760)
Net assets	1,582,401
Equity	
Share capital	116,660
Share premium	1,344,953
Property revaluation reserve	392,681
Accumulated loss	(508,353)
Translation reserve	(7,389)
Equity attributable to equity holders of the parent	1,338,552
Minority interest	243,849
Total equity	1,582,401

The consolidated results for the period have been extracted from the audited financial statements of the group for the period and do not constitute full statutory accounts for the group.

For further information:

ESV Group plc - Corporate Enquiries
Masoud Alikhani, Chairman or Paul Howell, Director
+ 44 (0)20 7408 1181 or +44 777 577 6915
masoud@esvgroup.com or paul@esvgroup.com

Weaving Corporate Finance Ltd
(Corporate Adviser to the Company)
Bo Olsson
+44 (0)20 7355 4070
bo@weavingcf.com

gth media relations
Toby Hall or Jade Mamarbachi
+44 (0)20 7153 8035/8039