

TIDMEVTP

Interim results to 30 June 2011
ECOVISTA PLC (the "Company")
INTERIM RESULTS FOR THE SIX MONTHS TO 30 JUNE 2011

CHAIRMAN'S STATEMENT

OVERVIEW

The company remains a cash shell at present, although continuing actively to seek new opportunities to enhance shareholder value. Our publicly stated strategy specifies that the company will acquire electric vehicles to rent to the general public. The board is also currently reviewing another transaction which could be injected into the company by way of reverse takeover.

We are maintaining a tight control of the company's resources, which we consider adequate to support current levels of expenditure.

FINANCIAL RESULTS

The unaudited financial results for the period to 30 June 2011 show an operating loss of approximately GBP25,000; earnings per share are negative, being 0.02p.

CASH FLOW AND FUNDING

Cash in hand at the date of this report is approximately GBP273,000, which adequately covers routine running expenses and also preparatory investment research cost, for the next year.

OUTLOOK

The Board continues to seek ways, by acquisition, to enhance shareholder value.

L. Tenuta
Chairman

20 September 2011

The Directors of the Issuer accept responsibility for this announcement.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Profit & Loss Account
For the six months to 30 June 2011

	Note	Unaudited Six Months to 30 June 2011 GBP'000	Audited Year ended 31 December 2010 GBP'000	Unaudited Six Months to 30 June 2010 GBP'000
Turnover		-	-	-
Operating expenses		(25)	(53)	(23)
Operating loss		(25)	(53)	(23)
Interest received		-	-	-
Loss on ordinary activities before taxation		(25)	(53)	(23)
Taxation		-	-	-
Loss on ordinary activities after taxation		(25)	(53)	(23)
Dividends		-	-	-
Deficit for the period		GBP (25)	GBP (53)	GBP (23)
Loss per ordinary share: Basic	2	(0.02p)	(0.04p)	(0.02p)

There were no recognised gains or losses other than those recognised in the profit and loss account above.

Balance Sheet as at 30 June 2011

	Unaudited At at 30 June 2011 GBP'000	Audited As at 31 December 2010 GBP'000	Unaudited As at 30 June 2010 GBP'000
CURRENT ASSETS			
Debtors	6	4	7
Cash at bank and in hand	273	12	34
	279	16	41
Creditors: amounts falling due within one year	(5)	(17)	(13)
NET CURRENT ASSETS	274	(1)	28
Creditors: amounts falling due after more than one year	(381)	(101)	(101)
NET ASSETS	GBP (107)	GBP (102)	GBP (73)
CAPITAL AND RESERVES			
Called up share capital	130	129	129
Share premium	34	15	15
Profit and loss account	(271)	(246)	(217)
Equity shareholders' (deficit)/ funds	GBP (107)	GBP (102)	GBP (73)

Cash Flow Statement
For the six months to 30 June 2011

	Note	Unaudited Six Months to 30 June 2011 GBP'000	Audited Year ended 31 December 2010 GBP'000	Unaudited Six Months to 30 June 2010 GBP'000
Cash (outflow) from operating activities	3	(39)	(32)	(9)
Investing - Interest received		-	-	-
Financing				
- Increase in debt		300	-	-
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Cash increase in the period		GBP261 =====	GBP(32) =====	GBP(9) =====

Reconciliation of Net Cash Flow to Movement in Net Funds

	Unaudited Six Months to 30 June 2011 GBP'000	Audited Year ended 31 December 2010 GBP'000	Unaudited Six Months to 30 June 2010 GBP'000
Decrease in cash in the period	261	(32)	(9)
Net (debt)/funds as at the start of the period	(90)	(58)	(58)
(Increase) in debt less convertible debt in the period	(280)	-	-
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Net (debt)/ funds as at the end of the period	GBP109 =====	GBP(90) =====	GBP(67) =====

Reconciliation of movements in Shareholders' funds
For the six months to 30 June 2011

	Unaudited Six Months to 30 June 2011 GBP'000	Audited Year ended 31 December 2010 GBP'000	Unaudited Six Months to 30 June 2010 GBP'000
Loss for the period	(25)	(53)	(23)
Issue of shares	-	15	15
Conversion of loan stock	20	-	-
Opening shareholders' (deficit)/funds	(102)	(64)	(65)
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Closing shareholders' (deficit)/funds	GBP(107) =====	GBP(102) =====	GBP(73) =====

NOTES TO THE INTERIM REPORT

1. Accounting Policies

The interim report has been prepared using accounting policies consistent with applicable accounting standards, consistent with those in the audited financial statements for the year ended 31 December 2011.

The interim report for the six months to 30 June 2011 was approved by the Board on 20 September 2011.

2. Loss per Share

	Unaudited Six Months to 30 June 2011	Audited Year ended 31 December 2010	Unaudited Six Months to 30 June 2010
	Pence	Pence	Pence
Earnings per share: basic	(0.02p)	(0.04p)	(0.02p)

Loss per ordinary share is based on the Company's loss for the financial period of GBP25,000 (31 December 2010 - GBP53,000; 30 June 2010 - GBP23,000)

The weighted average number of shares used in the calculation is 158,157,802 (31 December 2010 - 136,174,907; 30 June 2010 - 128,655,040)

3. Reconciliation of operating loss to net outflow from operating activities

	Unaudited Six Months to 30 June 2011	Audited Year ended 31 December 2010	Unaudited Six Months to 30 June 2010
	GBP'000	GBP'000	GBP'000
Operating loss	(25)	(53)	(8)
Net increase/(decrease) in working capital	(14)	21	(1)
Net (outflow) from operating activities	GBP (39)	GBP (32)	GBP (9)

4. The information for the year ended 31 December 2010 has been extracted from the audited accounts for that period, which have been delivered to the Registrar of Companies and received an unqualified audit opinion. The unaudited results for the six months period have been prepared on basis consistent with the Accounting Policies disclosed in the Company's 2010 accounts and do not constitute statutory accounts within the meaning of Section 435 of the Companies Act 2006.

5. Copies of this interim statement are available from the Company at its registered office at Finsgate, 5-7 Cranwood Street, London, EC1V 9EE.

Ecovista Plc