

TIDMEVTP

INTERIM RESULTS FOR THE SIX MONTHS TO 30 JUNE 2016

28 September 2016

ECOVISTA PLC
("Ecovista" or the "Company")

INTERIM RESULTS FOR THE SIX MONTHS TO 30 JUNE 2016

Chairman's statement

The unaudited financial results for the period to 30 June 2016 show a loss of GBP 167,781 (30 June 2015: GBP36,000). The increased loss for the 6 months to June 2016 is due to the higher administrative expenses incurred by the company as a result of the acquisition made in the period, plus a one-off cost of GBP100,000 to the chairman satisfied by the issue of new shares. This resulted in a record growth of the company's total assets to GBP1.8m from GBP489k for the comparable period last year.

CASH FLOW AND FUNDING

Cash in hand at 30 June 2016 of GBP8k, which together with the capital raised post this financial period, under analysis adequately covers routine running expenses and also preparatory investment research cost.

Since the year end we have raised GBP 252,000 in January 2016, GBP 500,000 in March 2016 which has been satisfied by the issue of 1.146bn new ordinary shares, thus strengthening our balance sheet. In July 2016 an additional GBP50,000 of long term debt was raised and the company will continue to keep a tight rein on costs.

OUTLOOK

In March 2016 the company purchased 15% of the issued share capital of Cingella Srl for Eur 800,000 retaining an option to acquire the balance of the shares for Eur4m until 31 December 2017.

Also in March 2016 the Company has purchased the entire share capital of 100 Rye Street Limited ("Rye St"). Rye Street is a special purpose vehicle incorporated in February 2016 that owns one property at 100 Rye Street in the Hertfordshire town of Bishops Stortford. The property comprises an extended split level detached house built into the front slope with the appearance of a bungalow from the road, although with two more conventional floors to the rear totalling 2,371 sq. ft. The original building is thought to have been constructed in the 1920s/30s and is of solid brick construction.

In September 2016 the Company received planning permission by East Herts Council for demolition of the existing building and to erect a new six bedroom 3,756 square feet executive home.

The Company has now rented the property owned by Willow Cottages Ltd on an assured shorthold tenancy, the neighbouring site owned by Willside Ltd has applied to Uttlesford council for planning for car storage and although this has initially been turned down we are reviewing an appeal or another planning application.

The company is also looking to secure further funding in order to exercise our option on Cignella Srl at current values we believe there is significant profit potential in owning this complex.

The directors are also actively seeking further property investments - commercial and residential in the UK to enhance shareholder value. We thus look to the future with confidence.

L. Tenuta

Chairman

Dated 28 September 2016

ECOVISTA LIMITED
Statement of Comprehensive Income
Six months ended 30 June 2016

	Unaudited 6 months ended 30 June 2016	Audited Year ended 31 December 2015	Unaudited 6 months ended 30 June 2015
	GBP '000	GBP '000	GBP '000
Revenue	3	-	-
Other Income	-	-	-
Gross Profit	3	-	-
Administrative Expenses	(171)	(92)	(36)
Profit / (Loss) from Operations	(168)	(92)	(36)
Finance Costs	-	-	-
Profit / (Loss) Before Taxation	(168)	(92)	(36)
Taxation	-	-	-
Other Comprehensive Loss	-	-	-
Profit / (Loss) for the period	(168)	(92)	(36)
Earning / (Loss) per share Basic & Diluted (pence)	(0.005)p	(0.009)p	(0.004)p

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

ECOVISTA LIMITED
Balance Sheet as at 30 June 2016

	Unaudited 30 June 2016 GBP '000	Audited 31 December 2015 GBP '000	Unaudited 30 June 2015 GBP '000
Non-current assets			
Freehold Property	1,165	-	-
Investments	662	500	255
Goodwill on consolidation	2	-	-
Current assets			
Debtors	198	813	163
Cash and cash equivalents	8	84	105
Total Assets	2,035	1,397	523
Current Liabilities			
Trade and other payables	52	33	34
Liabilities - Falling due greater than one year			
Loans	178	178	-
Total Liabilities	230	211	34
Net Assets	1,805	1,186	489
Shareholders' Equity Called Share Capital	163	152	136

Share Premium	2,347	1,572	857
Equity Reserve	22	22	-
Reserves	(727)	(560)	(504)
Total Equity	1,805	1,186	489

The interim report for the six months to 30th June 2016 was approved by the board on 29th September 2016.

ECOVISTA LIMITED
Statement of Cash Flows
Period ended 30 June 2016

	Unaudited 6 months ended 30 June 2016 GBP '000	Audited Year ended 31 December 2015 GBP '000	Unaudited 6 months ended 30 June 2015 GBP '000
Operating profit/(loss)	(168)	(92)	(36)
Cash flows from operating activities			
(Increase)/decrease in trade and other receivables	615	(660)	(11)
Increase/(decrease) in trade and other payables	18	15	16
Share based payments	110	-	-
Cash utilised in operations	575	(737)	(31)
Cash flows from investing activities			
Bank interest received	-	-	-
Purchase of freehold property	(1,165)	-	-
Purchase of investments	(162)	(375)	(130)
Net cash from investing activities	(1,327)	(375)	(130)
Cash flows from financing activities			
Issue of new shares	751	1,048	228
Expenses on issuing equity shares	(75)	(103)	(13)
New long term loans	-	178	-
Other equity reserves	-	22	-
Net cash from financing activities	676	1,145	215
(Decrease)/increase in cash and cash equivalents	(76)	33	54
Cash and cash equivalents at the beginning of the period	84	51	51
Cash and cash equivalents at end of period	8	84	105
Cash at Bank C/F	8	84	105

The financial information set out above has not been reviewed or audited by the company's auditors.

Basic and diluted profit per share is calculated by dividing the loss for the period of GBP167,781 (2015: loss GBP36,000) by the weighted average number of ordinary shares of 3,435,482,367 (2015: 834,083,800).

The directors of Ecovista Limited accept responsibility for this announcement.

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Ecovista Plc