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BGLOBAL PLC

("Bglobal" or "the Company" or "the Group")

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2007

Bglobal plc (AIM: BGBL), the leading provider of smart metering solutions to the energy market, announces interim results for the six months ended 30 September 2007.

Commenting on the results James Newman, Chairman said: "I am pleased to report much progress in the development of the Group over the last six months. The rollouts of meter installations has been much slower than the Board's expectations at the time of flotation, although the overall trend of sales and orders has improved in recent months. Increased sales in the second half should enable the Group to become profitable on a monthly basis by the end of the financial year."

Highlights:

- Turnover of £2.15 million (2006 - £0.69 million)
- Loss before taxation of £1.6 million (2006 - £0.9 million)
- Contract signed with BizzEnergy for the installation of 8,000 smart meters
- Further contracts signed with many new customers including Spirit Group, Ladbrokes, Exeter City Council and Northumbrian Water
- Significant progress made on the development of the small business and residential meters
- Group's half hourly solution is on target to be marketed in early 2008
- Contractual discussions with major energy suppliers are at an advanced stage

Mr Newman added: "The consultation process on the Government's White Paper on Energy has just finished and has increased awareness of smart metering amongst our potential commercial and industrial customer base.

There are now signs that a number of major energy suppliers are ready to commence large scale installations of smart meters and the Board is confident that the Group will be a leading player in what will be a fast expanding market."

- ends -

For further information, please visit www.bglobalplc.com or contact:

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CHAIRMAN'S STATEMENT

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I am pleased to report much progress in the development of the Group over the last six months, having floated on AIM in April this year.

Results

Turnover at £2.15 million (2006 - £0.69 million) is substantially higher than the corresponding period in 2006 when the Group had started trading. The rollout of meter installations from the major contracts has been much slower than the Board's expectations at the time of flotation, although the overall trend of sales and orders has improved in recent months.

As a result of these lower sales, gross profit at £0.56 million was less than that required to cover the costs of the planned build up of the fixed infrastructure and systems overheads, which will be required once the anticipated volume of activity in installations and data management are achieved.

The loss for the period before taxation of £1.6 million (2006 - £0.9 million) was higher than the Board's original expectations, although increased sales in the second half should enable the Group to become profitable on a monthly basis by the end of the financial year.

The loss per share was 1.98 pence (2006 – 1.63p)

Dividend

In line with the statement made at the time of the flotation, the Board is not recommending an interim dividend as all funds are needed at this time to be invested in the development of the business.

Business and Market developments

The development phase of our small business and residential meters has been successfully completed. The meters are now being tested and it is hoped that the first commercial versions will be available for trials in early 2008. The residential meter incorporates GPRS and the latest 'mesh'/ZIGBEE RF technology, which will greatly reduce the cost of communications, an important element if every household is to benefit from any extensive roll-out programme of smart meters.

The Group expects to launch this new generation of smart meters into the market in the first half of 2008. However, it must be emphasised that the integrated smart metering solution, which has been developed by the Group, incorporates the right meter for the premises concerned and, most importantly, the ability to collect, transfer and analyse the data from each meter (whether it be for electricity, gas and/or water) for the benefit of the utility companies and industrial clients and, eventually, the residential consumer.

The Group's half hourly solution is on target to be marketed in early 2008.

Contracts

The rollouts from the major contracts signed earlier in the year with British Gas and NPower were both behind first half forecasts but are expected to gather pace as the political pressure from Government and the consumer increases over the next few months. As an early indication as to how the market is developing, the Group is delighted to announce that it has signed a contract with Bizz Energy to install 8,000 smart meters for their business customers during the next year. We have also been awarded a substantial contract with another major energy company, details of which we hope to announce shortly. Both these contracts include meter installation, data collection and analysis.

In recent months, the newly recruited sales team has won contracts to install over 3,000 meters with many new customers, including the Spirit Group, Ladbrokes Betting & Gaming, Exeter City Council and Northumbrian Water. The buoyancy of the direct sales market underpins the increasing awareness within the industrial and commercial sectors of the benefits of smart metering.

Board

When I was appointed to the Board as Non-Executive Chairman, and the only independent Director of the Group, it was agreed that a further independent non-executive Director would be appointed during the first year, post flotation. A suitably qualified non-executive Director is now being sought by the Board.

Outlook

The consultation process on the Government's White Paper on Energy has just finished and has increased awareness of smart metering amongst our potential commercial and industrial customer base. This process, however, took longer than expected and has delayed key decisions by the large energy companies on embracing smart metering solutions for their customers.

There are now signs that a number of major energy suppliers are ready to commence large scale installations of smart meters and the Board is confident that the Group will be a leading player in what will be a fast expanding market.

Consequently, the Board looks forward to increasing sales and the gaining of substantial contracts in 2008 to underpin substantial growth in the next financial year.

James H Newman
Chairman

17 December 2007

Bglobal plc
Consolidated Balance Sheet
As at 30 September 2007

	30 Sept 07 Unaudited £	30 Sept 06 Unaudited £	31 Mar 07 Audited £
ASSETS			
NON CURRENT ASSETS			
Tangible assets	260,315	95,813	145,169
Intangible assets	908,703	792,028	927,532
Deferred tax assets	1,569,816	693,734	1,119,917
	<u>2,738,834</u>	<u>1,581,575</u>	<u>2,192,618</u>
CURRENT ASSETS			
Inventories	1,148,572	197,811	909,317
Trade and other receivables	1,406,588	225,212	637,696
Cash and cash equivalents	2,942,546	-	315,834
	<u>5,497,706</u>	<u>423,023</u>	<u>1,862,847</u>
TOTAL ASSETS	<u><u>8,236,540</u></u>	<u><u>2,004,598</u></u>	<u><u>4,055,465</u></u>
EQUITY AND LIABILITIES			
EQUITY			
Share capital	608,311	400,000	407,980
Share premium	8,193,617	-	-
Merger reserve	792,128	800,100	792,128
Retained earnings	(3,559,565)	(1,618,713)	(2,439,937)
TOTAL EQUITY	<u>6,034,491</u>	<u>(418,613)</u>	<u>(1,239,829)</u>
NON CURRENT LIABILITIES			
Financial liabilities	<u>58,333</u>	<u>150,000</u>	<u>100,000</u>
CURRENT LIABILITIES			
Trade and other payables	2,043,716	775,979	1,991,481
Financial liabilities	100,000	1,497,232	3,203,813
	<u>2,143,716</u>	<u>2,273,211</u>	<u>5,195,294</u>
TOTAL LIABILITIES	<u>2,202,049</u>	<u>2,423,211</u>	<u>5,295,294</u>
TOTAL EQUITY AND LIABILITIES	<u><u>8,236,540</u></u>	<u><u>2,004,598</u></u>	<u><u>4,055,465</u></u>

Bglobal plc
Consolidated income statement

	Note	6 Months ended 30 Sept 07 Unaudited £	6 Months ended 30 Sept 06 Unaudited £	Year ended 31 Mar 07 Audited £
REVENUE		2,149,775	688,183	2,810,382
Cost of sales		<u>(1,590,104)</u>	<u>(526,864)</u>	<u>(2,125,804)</u>
Gross profit		559,671	161,319	684,578
Administration expenses		<u>(2,182,845)</u>	<u>(1,080,955)</u>	<u>(2,962,936)</u>
LOSS FROM OPERATIONS		(1,623,174)	(919,636)	(2,278,358)
Finance		<u>23,513</u>	<u>(13,994)</u>	<u>(102,679)</u>
LOSS BEFORE TAXATION		(1,599,661)	(933,630)	(2,381,037)
Taxation		<u>449,899</u>	<u>280,089</u>	<u>706,272</u>
LOSS FOR THE PERIOD		<u>(1,149,762)</u>	<u>(653,541)</u>	<u>(1,674,765)</u>
Loss per share – basic (pence)	4	(1.98)	(1.63)	(4.18)
Loss per share – diluted (pence)	4	(1.98)	(1.63)	(4.18)

The results for the period are derived from continuing activities.

There was no recognised income or expenditure other than the loss for the period.

Accordingly no Statement of Recognised Income and Expenditure has been prepared.

Bglobal plc
Consolidated Statement of Cash Flows
For the period to 30 September 2007

	6 Months ended 30 Sept 07 Unaudited £	6 Months ended 30 Sept 06 Unaudited £	Year ended 31 Mar 07 Audited £
Loss before taxation	(1,599,661)	(933,630)	(2,381,037)
Share based compensation	30,134	-	200,000
Finance (income)/costs	(23,513)	13,994	102,679
Depreciation and amortisation	195,508	139,796	322,942
Increase in inventories	(239,255)	(170,196)	(881,702)
Increase in trade and other receivables	(768,894)	(60,253)	(472,737)
Increase in trade and other payables	52,237	550,096	1,765,598
Interest received/(paid)	23,513	(13,994)	(102,679)
Cash used in operations	(2,329,931)	(474,187)	(1,446,936)
Taxation	-	-	-
Cash used in operating activities	(2,329,931)	(474,187)	(1,446,936)
Investing activities			
Payments to acquire tangible assets	(148,620)	(36,191)	(104,106)
Payments to acquire intangible assets	(143,205)	(240)	(300,331)
Cash used in investing activities	(291,825)	(36,431)	(404,437)
Financing			
Net proceeds on issue of ordinary shares	6,953,948	-	8
Net movement on short term cash borrowings	(1,663,813)	372,314	2,131,495
Net movement on long term borrowings	(41,667)	(50,000)	(100,000)
Cash inflow from financing	5,248,468	322,314	2,031,503
Increase/(decrease) in cash and cash equivalents	2,626,712	(188,304)	180,130
Cash and cash equivalents at the beginning of the financial period	315,834	135,704	135,704
Cash and cash equivalents at the end of the financial period	<u>2,942,546</u>	<u>(52,600)</u>	<u>315,834</u>

Bglobal plc
Consolidated Statement of Changes in Equity
As at 30 September 2007

	Issued capital £	Share premium £	Merger reserve £	Retained earnings £	Total equity £
Balance at 1 April 2006	400,000	-	800,100	(965,172)	234,928
Loss for the period	-	-	-	(653,541)	(653,541)
Balance at 30 September 2006	400,000	-	800,100	(1,618,713)	(418,613)
Loss for the period	-	-	-	(1,021,224)	(1,021,224)
Exercise of share options at par	7,980	-	(7,972)	-	8
Share based payments	-	-	-	200,000	200,000
Balance at 31 March 2007	407,980	-	792,128	(2,439,937)	(1,239,829)
Loss for the period	-	-	-	(1,149,762)	(1,149,762)
Issue of shares	200,331	8,193,617	-	-	8,393,948
Share based payments	-	-	-	30,134	30,134
Balance as at 30 September 2007	608,311	8,193,617	792,128	(3,559,565)	6,034,491

Notes to the accounts

1. Basis of preparation and accounting policies

Basis of preparation

The Group's interim result consolidates the results of the company and its subsidiary company made up to 30 September 2007. The company is a limited liability company incorporated and domiciled in England & Wales and whose shares are listed on the Alternative Investment Market.

The financial information contained in this interim report does not constitute statutory accounts as defined in section 240 of the Companies Act 1985. It does not therefore include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements as at 31 March 2007. The financial information for the preceding year is based on the statutory accounts for the year ended 31 March 2007.

The financial information for the 6 months ended 30 September 2007 is also unaudited but has been reviewed by the auditors in accordance with International Standard on Review Engagements (UK and Ireland) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Auditing Practices Board for use in the United Kingdom. The Group has not applied IAS 34, Interim Financial Reporting, which is not mandatory for UK Groups, in the preparation of these interim financial statements.

The Group's statutory accounts for the year ended 31 March 2007 have been delivered to the Registrar of Companies. The report of the auditors on these accounts was unqualified and did not contain a statement under Section 237(2) or (3) of the Companies Act 1985.

Significant accounting policies

The accounting policies used in the preparation of the financial information for the six months ended 30 September 2007 are in accordance with the recognition and measurement criteria of International Financial Reporting Standards ('IFRS') as adopted by the European Union and are consistent with those which were adopted in the annual statutory financial statements for the year ended 31 March 2007.

2. Segmental information

At this stage of the Group's development, the directors are of the opinion that there is only one business segment within activities of the Group. All operations are carried out within the United Kingdom.

3. Taxation on ordinary activities

	6 Months ended 30 Sept 07 Unaudited £	6 Months ended 30 Sept 06 Unaudited £	Year ended 31 Mar 07 Audited £
Current tax:			
Corporation tax at 30% (2006: 30%)	-	-	-
Total current tax	-	-	-
Deferred tax:			
Total deferred tax	(449,899)	(280,089)	(706,272)
Income tax expense	(449,899)	(280,089)	(706,272)

4 Loss per share

The calculation of basic loss per ordinary share is based on losses attributable to equity holders of £1,149,762 (6 months ended 30 September 2006: £653,541, year ended 31 March 2007: £1,674,765) and on 58,203,808 ordinary shares (6 months ended 30 September 2006: 40,000,000, year ended 31 March 2007: 40,026,236) being the weighted average number of shares in issue during the year.

The loss for the periods and the weighted average number of ordinary shares for calculating the diluted loss per share are identical to those for the basic loss per share. This is because the outstanding share options and shares arising on conversion of the other loan would have the effect of reducing the loss per ordinary share and would therefore not be dilutive under the terms of International Accounting Standard ("IAS") No 33.

5 The interim report was approved for issue by the Board of Directors on 17 December 2007.

6 A copy of this interim statement is being sent to shareholders and copies are available from the Company's Registered Office or by visiting our website at www.bglobalplc.com.

INDEPENDENT REVIEW REPORT TO BGLOBAL PLC

Introduction

We have been engaged by the Company to review the condensed set of financial statements in the half-yearly financial report for the six months ended 30 September 2007 which comprises Consolidated Balance Sheet, Consolidated Income Statement, Consolidated Cash Flow Statement, Consolidated Statement of Changes in Equity and the related explanatory notes. We have read the other information contained in the half-yearly financial report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

This report, including the conclusion, has been prepared for and only for the Company for the purpose of meeting the requirements of the AIM Rules for Companies and for no other purpose. We do not, therefore, in producing this report, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Directors' Responsibilities

The half-yearly financial report, is the responsibility of, and has been approved by the directors. The directors are responsible for preparing and presenting the half-yearly financial report in accordance with the AIM Rules for Companies.

As disclosed in note 1, the annual financial statements of the Group are prepared in accordance with International Financial Reporting Standards and International Financial Reporting Interpretations Committee ("IFRIC") pronouncements as adopted by the European Union. The condensed set of financial statements included in this half-yearly financial report has been prepared in accordance with the measurement and recognition criteria of International Financial Reporting Standards and International Financial Reporting Interpretations Committee ("IFRIC") pronouncements, as adopted by the European Union.

Our Responsibility

Our responsibility is to express to the Company a conclusion on the condensed set of financial statements in the half-yearly financial report based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Auditing Practices Board for use in the United Kingdom. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the half-yearly financial report for the six months ended 30 September is not prepared, in all material respects, in accordance with the measurement and recognition criteria of International Financial Reporting Standards and International Financial Reporting Interpretations Committee ("IFRIC") pronouncements as adopted by the European Union, and the AIM Rules for Companies.

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17 December 2007