



Interim Results 2005



D1 Oils plc

Laying solid foundations for the future

- Finance
- People
- Agronomy
- Refineries
- Regions



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Finance

- £24.4m raised in June placing
- Further £3.5m from repayment of loan to EBT
- Pro-forma cash at 30 June of £29.9m
- Spending to be focused on development of IPR, planting and refinery deployment
- Activities will be supported by project finance and soft loans



People

- Senior team complete
- Regional team being created in line with business opportunities
- Key appointments
 - CFO
 - Regional Director
 - Business Development Director
 - CEOs in SE Asia and Africa
- Non exec changes



Jatropha Agronomy

- Under developed crop
- Initial yields from wild seed may be modest
- D1 has collected a selection of high yielding varieties from around the world
- Aggressive R&D programme to deliver
 - Progressively higher yields
 - Adapted to local environments
 - In significant volumes
- Development contracts with agronomy specialists
- Work underway to maximise value of by-products



Refineries

- 24 x 7 testing on rapeseed complete
- Palm olein testing successfully concluded
- Continuing programme of testing other oils
- Deployment of D1 20s
- Plans for D1 200
- Toll refining



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Regions – India

- Leading market for jatropha
- Focus of current planting
- Strong and well organised partner
- Agronomy development centre
- 3 fold increase to ~£45m in bank finance to support farmers
- Potential for further development



Regions – Africa

- Activities based in several markets across sub-Saharan Africa
- Supportive economic and regulatory environment, especially in South Africa
- Focus on commercial planting over wild seed harvests
- Market for refineries; initial deployment in hand



Regions – SE Asia

- Significant perceived potential and focus for future development
- Good prospects for Jatropha; land availability
- Opportunity to refine range of feedstocks
- Management efforts focused on business development



Appendices



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Realising the D1 opportunity

We are operating in a favourable energy market

- Benefits of biodiesel now recognised

- Reduced pollution
- Lower greenhouse gas emissions
- Security of supply
- Stimulus to agriculture/rural employment
- Uses existing distribution infrastructure
- No modification to vehicles

- National energy policies favouring biodiesel

- Fiscal incentives – e.g. Germany/UK
- Fuel obligation – EU
- National biodiesel programmes – e.g. India, Thailand



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Realising the D1 opportunity

We are building a global supply chain

- Upstream harvesting of oil from our own jatropha plantations
- Procurement of other vegetable oil feedstocks
- Refining a range of feedstocks in volume using our flexible proprietary technology
- Producing biodiesel for downstream sales and blending



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Why jatropha?

- Potential for high yields
- Outside food chain: not an edible oil
- Grows on non arable land
- Hardy and long life span
- Oil characteristics favourable for biodiesel



Results Summary

| | |
|---------------------------|---------|
| ■ Cash | |
| → Actual | £26.4m |
| → Proforma | £29.9m* |
| ■ Net loss for the period | £3.1m |
| ■ Loss per share | 14.25p |

*Includes EBT loan repayment



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