

EXMAR NV

The board of directors of EXMAR NV has drawn up the accounts for the period ending 30th June 2007. This press release also refers to the one distributed on 26 July 2007 (provisional results).

Consolidated Income Statements according IFRS (in million USD)	First Semester 2007	First Semester 2006	Contribution to the consolidated operating result (EBIT) by the various operating divisions (in million USD)	First Semester 2007	First Semester 2006
Turnover	247.1	243.3	LPG	14.4	32.9
Operating Cash Flow (EBITDA)	59.0	84.8	LNG	17.6	15.5
Depreciations	-26.1	-24.2	Offshore	2.3	3.7
Operating results (EBIT)	32.9	60.6	Services	-1.4	8.5
Financial results	-15.4	-1.9	Consolidated operating result	32.9	60.6
Result before taxes	17.5	58.7	Information per share in USD per share		
Income taxes	-0.6	-1.4	Weighted average number of shares during the period	35,017,225	32,288,117
Consolidated result after taxation	16.9	57.3	EBITDA	1.68	2.63
Share of the group in the result	16.9	57.3	EBIT	0.94	1.88
			Consolidated result after taxation	0.48	1.77

OUTLOOK SECOND SEMESTER

Results in the LPG-division for the second semester of 2007 could be affected by increased idle time in the Midsze segment during the summer months. The outlook for VLGC seems however more encouraging on the basis of strong increase in activity since August.

All the LNG vessels are covered on long-term contract and results for the second semester should therefore be consistent with the first semester; the off-hire of **EXCALIBUR** due to the planned dry-docking will however affect the results.

In the Offshore and the Services divisions the results are expected to be in line with the results of the first semester.

Report of the Joint Statutory Auditors on the review of the consolidated condensed interim financial information as of 30 June 2007 of Exmar NV

Introduction

We have reviewed the accompanying consolidated condensed balance sheet of Exmar NV ("the Company") as at 30 June 2007, and the related consolidated condensed statements of income, changes in equity and cash flows for the six month period then ended (the interim financial information). Management is responsible for the preparation and presentation of this consolidated interim financial information in accordance with IAS 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, 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 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 accompanying consolidated interim financial information as at 30 June 2007 is not prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting".

Antwerp, 20 September 2007

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