

## BWA GROUP PLC

### UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 OCTOBER 2015

#### CHAIRMAN'S STATEMENT

Dear Shareholder

At the same time as this statement is released, it is anticipated that trading in the Company's shares on ISDX will resume. Whilst this is in some ways good news, it does, unfortunately, also mean that the proposed reverse takeover, which was announced in October 2015 and which your Directors and the Company's advisers had been working on since April 2015, has failed to complete. It is very distressing that the transaction is not going ahead after much hard work by all concerned. I should like to thank my co-Directors and our advisers for their efforts to achieve a satisfactory conclusion.

Despite this setback, your Directors remain confident that they will be able to secure a transaction with the potential to generate value for BWA shareholders and we will keep you informed of any developments in this regard.

The unaudited results of the Company for the six months ended 31 October 2015 show a loss of £22,985 (2014: loss of £18,730). Turnover in the period represents the recharge to the reverse takeover target of professional fees incurred by BWA in relation to the potential acquisition. All such recharges have been settled in cash.

Richard Battersby  
Chairman

The Directors of BWA are responsible for the contents of this announcement.

For further information, please contact:

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#### PROFIT AND LOSS ACCOUNT

Notes	Six months ended 31 October 2015 Unaudited £	Year ended 30 April 2015 Audited £
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<b>Turnover</b>	39,000	-
Cost of sales	(39,000)	-
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<b>Gross profit</b>	-	-
Administrative expenses	(22,985)	(34,510)
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<b>Operating loss</b>	(22,985)	(34,510)
Interest receivable and similar income	-	2
	<hr/>	<hr/>
	(22,985)	(34,508)
Amounts written off investments	-	(185,000)
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<b>Loss on ordinary activities before and after taxation and retained for the period</b>	(22,985)	(219,508)
Loss per ordinary share – basic (pence)	(0.02)	(0.20)
Loss per ordinary share –diluted (pence)	(0.02)	(0.20)

All amounts relate to continuing activities.

#### STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

	Notes	Six months ended 31 October 2015 Unaudited £	Year ended 30 April 2015 Audited £
<b>Loss for the period</b>		(22,985)	(219,508)
Unrealised profit on revaluation of investments		711	318,270
Impairment of A-F-S investments charged to profit and loss		-	185,000
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Total recognised gains and losses for the period		(22,274)	283,762

#### BALANCE SHEET

Notes	At 31 October 2015 Unaudited £	At 30 April 2015 Audited £
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<b>Fixed Assets</b>			
Available-for-sale Investments		618,734	633,024
<b>Current assets</b>			
Debtors and prepayments		52,675	8,987
Cash at bank and in hand		1,153	2,599
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		53,828	11,586
<b>Creditors: amounts falling due within one year</b>		(146,979)	(105,276)
		<hr/>	<hr/>
<b>Net current liabilities</b>		(93,151)	(93,690)
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		525,583	539,334
<b>Capital and reserves</b>			
Called up share capital	3	560,788	560,788
Share premium	4	12,663	12,663
Capital redemption reserve	4	288,625	288,625
Available-for-sale revaluation reserve	4	618,345	617,634
Profit and loss account	4	(954,838)	(940,376)
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<b>Shareholders' funds</b>		525,583	539,334

## CASH FLOW STATEMENT

	<b>Six months ended 31 October 2015 Unaudited £</b>	<b>Year ended 30 April 2015 Audited £</b>
<b>Net cash outflow from operating activities</b>	(6,796)	(29,891)
<b>Returns on investments and servicing of finance</b>		
Interest received	-	2
<b>Capital expenditure and investing activities</b>		
Purchase of investments	-	(256)
Proceeds received on sale of investments	-	9,500
	<hr/>	<hr/>
<b>Net cash inflow from capital expenditure and investing activities</b>		9,244
	<hr/>	<hr/>
<b>Cash outflow before financing</b>	(6,796)	(20,645)
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<b>Financing</b>		
New loans in the period	2,050	5,656
Amount introduced by directors	3,300	8,812
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<b>Net cash inflow from financing</b>	5,350	14,468
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<b>Decrease in cash for the period</b>	<u>(1,446)</u>	<u>(6,177)</u>
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## NOTES TO THE FINANCIAL INFORMATION

### 1. Status of these accounts

The interim accounts for the period from 1 May 2015 to 31 October 2015 are unaudited. The financial information set out in this statement does not constitute statutory accounts within the meaning of the Companies Act 2006.

### 2. Earnings per ordinary share

Basic and diluted loss per share figures are based on the following profits / (losses) and numbers of shares:

	<b>Six months ended</b>	
	<b>31 October 2015</b>	<b>Year ended 30 April 2015</b>
	<b>Unaudited</b>	<b>Audited</b>
	<b>£</b>	<b>£</b>
Loss before tax	(22,985)	(219,508)
Weighted average number of shares for the purpose of basic earnings per share	112,157,725	112,157,725
<i>Effect of dilutive potential ordinary shares:</i>		
Share options	-	-
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Weighted average number of shares for the purpose of diluted earnings per share	112,157,725	112,157,725

### 3. Share capital

		<b>At</b>	
		<b>31 October 2015</b>	<b>30 April 2015</b>
		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>			
<i>Number:</i>	<i>Class Nominal value</i>		
112,157,725	Ordinary 0.5p	560,788	560,788

### 4. Reserves

	<b>Share premium</b>	<b>Capital redemption reserve</b>	<b>AFS revaluation reserve</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 May 2015</b>	12,663	288,625	617,634	(940,376)	(21,454)
Revaluation of AFS investments		-	711	-	711
Transfer from unrealised to realised		-		-	-

Share-based payment	-	-	-	8,523
Loss for the period	-	-	-	(22,985)(22,985)
<b>At 31 October 2015</b>	<u>12,663</u>	<u>288,625</u>	<u>618,345</u>	<u>(954,838)(35,205)</u>