

BWA Group Plc
("BWA" or the "Company")

Audited Results for the year ended 30 April 2011

Chairman's Statement

The Directors of BWA Group plc are pleased to report a profit on ordinary activities for the year to 30 April 2011 of GBP73,459. In addition to this profit, on which no tax is payable, there are unrealised gains on listed investments of GBP42,088, which together increase the Company's shareholders' funds by GBP116,547 to GBP368,595, an increase of 46% over the last year end. As stated last year, the Directors have been seeking to ensure that there was no diminution in the Company's shareholders' funds whilst they seek an appropriate transaction for the Company.

The profit in the year has been earned from the Company's investing activities and from consultancy work to an unlisted company. In view of the poor returns being offered by most institutions for liquid funds, the Directors have chosen to deploy the Company's resources in investments in the AIM and PLUS markets where suitable opportunities arise. Certain small unquoted investments have also been made.

The profit was achieved after charging the sum of nearly GBP27,000 of legal, advisory, registrars, printing and other fees in relation to the requisitioning of a special General Meeting by a shareholder whose proposed resolutions failed. These costs amount to approximately 25% of the total costs incurred by the Company in the year.

The Directors have continued to review a number of potential acquisitions to achieve the stated objective of a major investment but, although in depth negotiations have taken place with several vendors, no satisfactory opportunity has yet been realised.

Accordingly, the Directors have drawn no remuneration.

The Directors continue to seek appropriate opportunities for a major investment by the Company in line with the investing strategy set out in the Listing document, namely the acquisition of a business which is profitable, is not a start up and which is not heavily borrowed.

Since the year end, the Company has announced an investment of GBP75,000 by way of a convertible loan stock in Bridge Hall plc, the private holding company of a financial services group which includes Bridge Hall Stockbrokers Limited. As at the date of this statement, the Company's principal investments are the holding in Bridge Hall plc and a holding of 90,000,000 shares in an unquoted company, Zyzygy plc, acquired at a cost of GBP90,000.

R G Battersby
Chairman
27 July 2011

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 FOR THE YEAR ENDED 30 APRIL 2011

	2011 GBP	2010 GBP
TURNOVER	75,000	-
Administrative expenses	(65,196)	10,462
OPERATING PROFIT/ (LOSS)	9,804	(10,462)
Exceptional items	(26,695)	(74,277)
	(16,891)	(84,739)
Gains on investments	90,350	-
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	73,459	(84,739)
Tax on loss on ordinary activities	-	-
PROFIT / (LOSS) FOR THE FINANCIAL YEAR	73,459	(84,739)
EARNINGS PER SHARE - Basic	0.069p	(0.187)p
- Diluted	0.068p	(0.180)p

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 30 APRIL 2011

	2011 GBP	2010 GBP
PROFIT/ (LOSS) FOR THE FINANCIAL YEAR	73,459	(84,739)
Unrealised gain on revaluation of investments	42,088	-
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	115,547	(84,739)

BALANCE SHEET AT 30 APRIL 2011

	2011 GBP	2010 GBP	2010 GBP
FIXED ASSETS			
Available-for-sale investments		287,044	-
CURRENT ASSETS			
Debtors	10,660		22,231
Cash at bank	89,924		248,505
	100,584		270,736
CREDITORS			
Amounts falling due within one year	19,033		18,688
NET CURRENT ASSETS		81,551	252,048
TOTAL ASSETS LESS CURRENT LIABILITIES		368,595	252,048

CAPITAL AND RESERVES		
Called up share capital	527,522	526,753
Share premium	231	-
Capital redemption reserve	288,625	288,625
Available- for-sale revaluation reserve	42,088	-
Profit and loss account	(489,871)	(563,330)
SHAREHOLDERS' FUNDS	368,595	252,048

The financial statements were approved and authorised for issue by the board of directors on 27 July 2010 and were signed on its behalf by:
RG Battersby - Director

The Directors do not recommend the payment of a dividend in respect of the year ended 30 April 2011 (2010: GBPNil).

BWA Group Plc

(END) Dow Jones Newswires

July 28, 2011 02:00 ET (06:00 GMT)