

BWA Group PLC

Interim Results

29 January 2018

BWA GROUP PLC

("BWA" or the "Company")

UNAUDITED FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 31 OCTOBER 2017

CHAIRMAN'S STATEMENT

Dear Shareholder

The board of BWA Group plc is pleased to present the results for the half year to 31 October 2017. The Company continues to seek a suitable investment or investments which will be value enhancing for shareholders.

The results for the period comprise only the costs of administering the Company for the six months, resulting in an operating loss of £15,144.

The board continues to monitor the progress of the two major investments, Prego International and Mineralfields, both of which remain committed to moving to a listing or trade sale when possible.

On 22 December 2017, it was announced that BWA was seeking to acquire licences for the extracting of Rutile Sands deposits in Cameroon through a BWA subsidiary to be formed in Cameroon to support the Company's investment in Mineralfields Group Limited. Those negotiations are proceeding and a further announcement will be made in due course.

The Company's other major investee company, Prego International, is in the process of migrating from Guernsey to Norway and restructuring its shareholding base. It is anticipated by the board of that company that when the restructuring is complete a Norwegian matched bargain dealing facility will be introduced. Details may be found on the Prego website at www.pregogroup.com.

Shareholders may be assured the board is seeking every possible opportunity to develop the Company and are pleased that these developments will help in that direction.

Richard Battersby, Chairman

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

For further information please contact:

BWA Group Plc

Richard Battersby (Non-Executive Chairman)
07836 238 172

Peterhouse Corporate Finance Limited

Mark Anwyl
020 7469 0930

INCOME STATEMENT

	Notes	Six months ended 31 October 2017	Year ended 30 April 2017
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		Unaudited GBP	Audited GBP
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		(15,144)	(31,322)
		(15,144)	(31,322)
Other operating income			12,000
Operating (loss)/profit		(15,144)	(19,322)
Interest receivable and similar income			16
(Loss)/profit on ordinary activities before and after taxation and retained for the period		(15,144)	(19,306)
(Loss)/earnings per ordinary share – basic (pence)		(0.01)	(0.02)
(Loss)/earnings per ordinary share –diluted (pence)		(0.01)	(0.02)

All amounts relate to continuing activities.

STATEMENT OF OTHER COMPREHENSIVE INCOME

	Notes	Six months ended 31 October 2017 Unaudited GBP	Year ended 30 April 2017 Audited GBP
(Loss)/profit for the period		(15,144)	(19,306)
Other comprehensive income			
Unrealised (loss)/gain on revaluation of investments		(273)	(206)
Total comprehensive income for the period		(15,417)	(19,512)

BALANCE SHEET

	Notes	At 31 October 2017 Unaudited GBP	At 30 April 2017 Audited GBP
Fixed Assets			
Available-for-sale Investments		617,998	618,271
Current assets			
Debtors and prepayments		6,424	15,774
Cash at bank and in hand		16,340	16,980

	Six months ended 31 October 2017 Unaudited GBP	Year ended 30 April 2017 Audited GBP
Cash flows from operating activities	(6,640)	(43,292)
Cash flows from investing activities		
Sale of fixed asset investments	6,000	12,500
Interest received	-	16
Net cash from investing activities	6,000	12,516
Cash flows from financing activities		
Amount withdrawn by directors	-	(601)
Net cash from financing activities	-	(601)
(Decrease)/increase in cash and cash equivalents	(640)	(31,377)
Cash and cash equivalents at beginning of year	16,980	48,357
Cash and cash equivalents at end of year	16,340	16,980

		22,764	32,754
Creditors: amounts falling due within one year		(83,378)	(80,611)
Net current liabilities		(60,614)	(47,857)
Total assets less current liabilities		557,384	570,414
Capital and reserves			
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	617,608	617,881
Profit and loss account	4	(922,300)	(909,543)
Shareholders' funds		557,384	570,414

CASH FLOW STATEMENT

NOTES TO THE FINANCIAL INFORMATION

1. Status of these accounts

The interim accounts for the period from 1 May 2017 to 31 October 2017 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 earnings per share figures are based on the following (losses) / profits and numbers of shares:

	Six months ended 31 October 2017 Unaudited GBP	Year ended 30 April 2017 Audited GBP
(Loss)/profit before tax	(15,144)	(19,306)

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	-	-
Weighted average number of shares for the purpose of diluted earnings per share	112,157,725	112,157,725

3. Share capital

			At 31 October 2017	At 30 April 2017
			GBP	GBP
Allotted, called up and fully paid				
<i>Number:</i>	<i>Class</i>	<i>Nominal value</i>		
112,157,725	Ordinary	0.5p	560,788	560,788

4. Reserves

	Share premium	Capital redemption reserve	AFS revaluation reserve	Profit and loss account	Total
	GBP	GBP	GBP	GBP	GBP
At 1 May 2017	12,663	288,625	617,881	(909,543)	9,626
Revaluation of AFS investments	-	-	(273)	-	(273)
Share-based payment	-	-	-	2,387	2,387
Loss for the period	-	-	-	(15,144)	(15,144)
At 31 October 2017	12,663	288,625	617,608	(922,300)	(3,404)

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.