

BWA GROUP PLC
(“BWA” or the “Company”)

Audited Results for the year ended 30 April 2016

STRATEGIC REPORT FOR THE YEAR ENDED 30 APRIL 2016

As you are aware, the objective of the Company is to find a suitable candidate for a reverse take-over and, in the meantime, to invest in smaller opportunities that may arise. The Board identified an appropriate target company during the year but, unfortunately, it was not possible finally to conclude a transaction after nearly nine months' work. An arrangement had been made with the target company which resulted in your Company being able to recover all the costs of the transaction and return a small profit as shown in the accounts.

Your Directors have continued to nurture the two early stage investments in which the Company already has a direct interest, namely Prego International Limited and Mineralfields Group Limited (formerly Natural and Mineral Assets Limited). Both investments are held as Available-For-Sale as it is the intention to realise their value as soon as possible.

Prego International Limited is a programme manager for the issuance of Prepaid MasterCard, targeted at migrant workers in the Far East and Europe, with an initial concentration in the case of Europe on Norway and the Scandinavian countries. Prego's development has been slower than we originally hoped but we remain convinced of the company's prospects for eventual success. Prego's intention remains to list its shares at the earliest opportunity and, in the meantime has raised tranches of new investment at various prices, the latest being at 1.75 per share. The Company's investment in Prego is valued at £314,000 which is the price at which BWA last sold a small part of its holding.

Mineralfields Group Limited is the holding company of a small group which is in the process of obtaining mining licences in Cameroon. This company is also at an early stage but is attracting interest. The Company's holding in Mineralfields has been valued at 0.1p per share which is the price at which shares were last issued by the company and which accounts for the value attributed to them in these accounts of £293,000. Progress at the company has been severely hampered by delays in the Cameroon authorities issuing the licences, a situation in which other licence applicants find themselves. The company continues to persevere patiently to obtain the necessary signatures.

The Board is hopeful that these two investments will yield a return over the medium term having obtained the additional finance they will require, obtained market listings or been the subject of trade sales.

In spite of the setback caused by the withdrawal of the target "acquisition company" last year, the Board continues to search vigorously for a suitable reverse acquisition to

enable BWA to move forward.

Richard Battersby
Chairman

For further information, please contact:

BWA Group Plc
Richard Battersby (Non-Executive
Chairman)

07836 238 172

Peterhouse Corporate Finance Limited
Mark Anwyl or Duncan Vasey
7469 0930

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INCOME STATEMENT FOR THE YEAR ENDED 30 APRIL 2016

	2016	2015
	£	£
TURNOVER	225,311	-
Cost of sales	136,483	-
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GROSS PROFIT	88,828	-
Administrative expenses	65,115	34,510
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OPERATING PROFIT/(LOSS)	23,713	(34,510)
Interest receivable and similar income	-	2
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	23,713	(34,508)
Amounts written off investments	-	185,000
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PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	23,713	(219,508)
Tax on profit/(loss) on ordinary activities	-	-
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PROFIT/(LOSS) FOR THE FINANCIAL YEAR	23,713	(219,508)
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Earnings per share expressed
in pence per share:

Basic	0	-0.2
Diluted	0	-0.2

**OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30
APRIL 2016**

	2016	2015
Notes	£	£
PROFIT/(LOSS) FOR THE YEAR	23,713	(219,508)
OTHER COMPREHENSIVE INCOME		
Unrealised gain/(loss) on revaluation of investments	453	318,270
Impairment of A-F-S financial assets	-	185,000
Income tax relating to components of other comprehensive income	-	-
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OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX	453	503,270
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TOTAL COMPREHENSIVE INCOME FOR THE YEAR	24,166	283,762

BALANCE SHEET

	2016		2015	
	£	£	£	£
FIXED ASSETS				
Available-for-sale financial assets		618,477		633,024
CURRENT ASSETS				
Debtors	20,125		8,987	

Cash at bank	48,357	2,599
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	68,482	11,586
CREDITORS		
Amounts falling due within one year	106,413	105,276
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NET CURRENT LIABILITIES	(37,931)	(93,690)
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TOTAL ASSETS LESS CURRENT LIABILITIES		
	580,546	539,334
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CAPITAL AND RESERVES		
Called up share capital	560,788	560,788
Share premium	12,663	12,663
A-F-S revaluation reserve	618,087	617,634
Capital redemption reserve	288,625	288,625
Retained earnings	(899,617)	(940,376)
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SHAREHOLDERS' FUNDS	580,546	539,334

The Company's audited accounts for the year ended 30 April 2016 contain the following statement by the Company's auditors:

“Emphasis of matter

Valuation of unlisted investments

We draw attention to Note 3 'Basis of preparation' which describes the uncertainty surrounding management's assessment of the market value of certain unlisted investments that may have an impact on the carrying amount of this asset recorded in the Company's balance sheet as at 30 April 2016.

Going concern

We draw attention to Note 3 'Basis of preparation'. The Company's current liabilities exceeded its current assets by £37,931 as at 30 April 2016 which, along with the other matter relating to the valuation of investments explained in note 3 to the financial statements, indicates the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern.

The directors have confirmed their commitment to provide continued financial support to the Company to enable it to continue as a going concern.

If the Company is unable to continue in operational existence, it may be unable to discharge its liabilities in the normal course of business and adjustments may have to be made to reflect the situation that assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts at which they are currently recorded in the Company's balance sheet. In addition, the Company may have to reclassify non-current assets and liabilities as current assets and liabilities. No such adjustments have been made to the financial statements.

Our opinion is not qualified in respect of the matters mentioned above.”

The Directors do not recommend the payment of a dividend.

The information above has been extracted from BWA's audited accounts for the year ended 30 April 2016.

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