

Alpha Universal Management plc
("Alpha Universal" or the "Company")

Interim statement for the six months ended 31 March 2011

Chairman's Statement

Since my appointment last December we have concentrated on getting the right structure in place to enable us to pursue our strategy of making investments in the distressed debt market.

As I reported to you in my previous statement the first step was to change the name of the Company and reorganise the capital structure to give the Directors greater flexibility in raising additional capital. These changes were implemented in December

In February we raised GBP125,000 in additional equity to provide the Company with working capital to assist us in developing our strategy.

In March, the Company acquired GO Management Limited which conducts European debt management services. Most of the activities, contacts and relationships within the debt collection and management sector are now fully consolidated within the Group as a result of this acquisition. As initial consideration for the acquisition, I have been allotted 400,000 ordinary shares, representing 14.3% of the Company's equity, with further shares to be allotted following the acquisition of the first three distressed debt portfolios by the Company. The shares that I may receive upon completion of these projects are limited so as not to exceed 29.9% of the Company's equity in total.

Whilst minimising the Company's overhead expenses we have been carrying out the groundwork to raise finance for the first special purpose vehicle which will invest in the distressed debt market and we have been reviewing potential investments in that field. Additionally, I am delighted that other specialists in our industry have decided to join us as advisors in order to enhance our activities. For further details, please see the leadership section on our website www.aumplc.com.

Looking ahead, we see the current uncertain economic climate to be to Alpha Universal's benefit as we are now seeing opportunities across Europe in addition to the UK.

Gobind Sahney

Chairman

Dated: 30 June 2011

Income Statement

Year	6 months to	6 months to
ended	31 March	31 March
30	2011	2010
September		
2010		
(Audited)	(Unaudited)	(Unaudited)
Continuing operations	GBP	GBP
GBP		
Revenue	-	-
-		
Administrative expenses	(89,206)	(240,214)
(161,770)		
Operating loss	(89,206)	(240,214)
(161,770)		
Interest receivable	-	56
177		
Finance costs	-	(7,561)
(25,074)		
Loss for the period before	(89,206)	(247,719)
(186,667)		
taxation		
Taxation	-	-
-		
Loss for the period from	(89,206)	(247,719)
(		
continuing operations		
186,667)		
Loss for the period from	-	(111,125)
(118,507)		
discontinued operations		
Loss for the period	(89,206)	(358,844)
(305,174)		

Loss per share

From continuing operations: Basic and diluted (pence per share)	(5.4p)	*(19.0p)	*(14.0p)
From discontinued operations: Basic and diluted (pence per share)	-	*(8.5p)	*(9.0p)
From continuing and discontinued operations: Basic and diluted (pence per share)	(5.4p)	*(27.5p)	*(23.0p)

*Loss per share adjusted for the capital reorganisation in December 2010.

Balance Sheet

	31 March 2011	31 March 2010	31 2010
	(Unaudited)	(Unaudited)	
(Audited)			
ASSETS	GBP		GBP
GBP			
Fixed assets			
Intangible assets	-	273,393	
-			
Property, plant and equipment	264	23,522	
586			
	264	296,915	
586			
Current assets			
Trade and other receivables	20,460	110,890	
11,146			
Cash and cash equivalents	294,067	552,617	
621			
Assets of disposal group	-	-	
350,494			
classified as held for sale			
	314,527	663,507	
362,261			
Total assets	314,791	960,422	
362,847			

EQUITY AND LIABILITIES

Equity attributable to equity holders of the Company

Issued share capital 740,244	856,451	720,736
Share premium 758,037	796,830	758,037
Equity component of convertible secured loan notes	-	13,446
Foreign currency translation (15,504) reserve	-	(24,019)
Accumulated losses (1,283,103)	(1,387,200)	(1,277,003)
	266,081	191,197
199,674		
Non-controlling interests 54,000	-	54,000
Total equity 253,674	266,081	245,197
Current liabilities		
Trade and other payables 109,065	48,710	236,101
Liabilities of disposal group 108 classified as held for sale	-	-
	48,710	236,101
109,173		
Non-current liabilities		
Convertible secured loan notes -	-	479,124
	314,791	960,422
362,847		

These financial statements were approved by the Board on 29th June 2011.

The financial information for the periods ended 31 March 2010 and 31 March 2011 has not been audited or reviewed by the Company's auditors and does not

constitute statutory accounts.

The Company's 2010 Annual Financial Statements were prepared and audited under International Financial Reporting Standards and International Standards on Auditing (UK and Ireland) respectively.

The Directors of the Company accept responsibility for this announcement.

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Enquiries:

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