

**ENTITY (UNCONSOLIDATED)  
QUARTERLY REPORT  
2010 Q1**

**For the period 1.1.2010 – 31.3.2010**



31.3.2010

Světlá nad Sázavou, Czech Republic

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**1 Selected Financial Data**

**Key financial parameters of BGS Energy Plus a.s. for the period of/per end of 1 January 2010 – 31 March 2010**

	01.1.10 – 31.3.2010		01.01.09 – 31.12.2009	
	CZK 000	EUR 000	CZK 000	EUR 000
<b>Income Statement</b>				
Consumption	663	26		
Operating profit	-663	-26		
-Of which Depreciation	0	0		
Profit/loss before taxation	-652	-25	9	0
Profit/loss after taxation	-652	-25	9	0
<b>Balance sheet</b>				
Fixed Assets	9'659	380		
Current Assets, of which:	41'143	1 617	2008	73
-Short-term receivables	22'605	888	9	0
-Current financial assets	18'538	728	1999	73
Total Assets	58'841	2 312	2008	73
Equity	47'427	1 864	2008	73
Short-term liabilities	3'414	134		
Long-term liabilities including bank loan	0	0		

## **2 Basic information about BGS Energy Plus a.s.**

Company Name:	BGS Energy Plus a.s.
Company Address:	Zamecka 7, 582 91 Svetla nad Sazavou, Czech Republic
www:	<a href="http://www.bgs-energy.cz">www.bgs-energy.cz</a>
Ticker:	BGS
ISIN:	CZ0005121707
Authorized Advisor:	CMS Corporate Management Services Sp. z o.o.

BGS Energy Plus a.s. is a group of companies involved in electricity and heat production from power plants powered by biogas. The group builds biogas plants for its own account as well as for clients on engineering, procurement and construction (EPC) basis. BGS Energy Plus a.s. is a holding company, responsible for the full cycle of energy production, from growing and management of agricultural substrates, through engineering and construction management, technology procurement as well as biogas plants ownership and management. BGS is the mother company for the following entities in the group: 100% - Energy produkt plus s.r.o., 100% - Agroprodukt plus a.s., 40% - UTS Biogas a.s., 50% - Bioplyn Kacina s.r.o., 50% - Alve Tech s.r.o.

## **3 The management board's comments on factors and events that affect the achieved financial results**

There occurred no important events during the first quarter of the year.

## **4 The management board's information about the activities covered by the report**

The BGS Energy Plus a.s. entity as mother company do not practise any business. It is working through its daughter companies. So there is no activity to be comment during the first quarter of the year.

**5 Financial Data**

5.1. BGS Energy Plus A.S. entity (unconsolidated) accounts

Income Statement for three months ending 31.3.2010 with comparative results

	000 CZK	000 EUR	000 CZK	000 EUR
	1.1-31.3.2010	1.1-31.3.2010	1.1-31.3.2009	1.1-31.3.2009
Production and services revenue	0			
Cost of products, services and materials	663	26		
Other operating expences				
Staff costs				
Gross margin	-663	-26		
Profit/loss from operating activities	-663	-26		
Interest income	15	1	9	0
Other financial revenues				
Other financial expenses	4	0		
Profit/loss from financial activities	11	0	9	0
Profit/loss from ordinary activities	-652	-25	9	0
Income tax				
Profit/loss for the period (net income)	-652	-25	9	0
EBT	-652	-25	9	0

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Balance Sheet as of 31.3.2010 with comparative results

		000 CZK	000 EUR	000 CZK	000 EUR
		31.3.2010	31.3.2010	31.3.2009	31.3.2009
	TOTAL ASSETS	50'841	1 998	2008	73
B	Fixed assets	9'659	380	0	0
B III.	Financial assets	9'659	380	0	0
B III.1.	Investments in subsidiaries	9'659	380	0	0
C	Current assets	41'143	1 617	2'008	73
C III.	Short-term receivables	22'605	888	9	0
C III.1.	Trade receivables	1'660	65	0	0
C III 6.	Government tax receivables	14	1	0	0
C III 7.	Short-term advances				
C III 9.	Other receivables	20'931	822	0	0
C IV.	Current financial assets	18'538	728	1'999	73
C IV 1.	1. Cash and cash equivalents	5'791	228	1'999	73
C IV 2.	2. Bank accounts	12'747	501	0	0
D I.	Prepayments and acc. Income	39	2	0	0
D I. 1.	Prepaid expenses	39	2	0	0
	EQUITY AND LIABILITIES	50'841	1 998	2'008	73
A	Equity	47'427	1 864	2'008	73
A I.	Registered share capital	15'209	598	2'000	73
A II.	Reserved capital	36'750	1 444	0	0
A II. 1.	Share premium	36'750	1 444	0	0
A IV.	Retained earning	-3880	-152	-1	0
A IV. 2.	Accumulated losses of previous years	-3880	-152	-1	0
A V. 1.	Profit / loss of current account. period	-652	-26	9	0
B	LIABILITIES	3414	134	0	0
B III.	Short-term liabilities	3414	134	0	0
B III. 1.	Trade paybles	288	11	0	0
B III. 4.	Payables to partners, coop. members	2900	114	0	0
B III. 7.	Government-tax payb. and subs.	226	9	0	0
B III. 10	Estimated accrued items				

**6 Notes to Financial Data**

6.1. The following exchange rates were applied:

from	to	for Balance Sheet statement calculations	for Income Statement calculations
01.01.2009	31.3.2009	27,38	27,79
01.01.2010	31.3.2010	25,45	25,88

Source: Czech National Bank

Balance Sheet applicable exchange rate represents the exchange rate as of the last day of the month ending the relevant period.

Income Statement exchange rate represents the average of exchange rates effective on the last day of each month within the relevant period.

6.2. Approximation. All figures provided within 1'000 CZK and 1'000 EUR approximation respectively.

**7 Management board declaration**

We hereby confirm that according to our best knowledge the information about BGS Energy Plus a.s contained in this report is correct and as of this report date, fairly represents our group's financial and operational position.

Svetla nad Sazavou, 11.2.2010

\_\_\_\_\_  
Ales Radil, CEO

\_\_\_\_\_  
Radim Hruza, board member

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Jindra Radilova, board member

**8 Investors Relations Contact:**

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