

**ENTITY (UNCONSOLIDATED)
QUARTERLY REPORT
2011 Q1**

For the period 1.1.2011 – 31.3.2011



10.5.2011

Světlá nad Sázavou, Czech Republic

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1 Selected Financial Data for the period of 1 January to 31 March 2011

	1.1.2011–31.3.2011		1.1.2010 - 31.3.2010	
	CZK 000	EUR 000	CZK 000	EUR 000
Income Statement				
Revenues	0	0	0	0
Consumption	464	19	663	26
Operating profit	-540	-22	-663	-26
EBITDA (Profit + depreciation and Amortization + Interest expenses + Income tax)	-543	-22	-652	-25
- Of which Depreciation	0	0	0	0
EBIT (Profit + Interest expenses + Income tax)	-543	-22	-652	-25
Profit/loss before taxation (EBT)	-543	-22	-652	-25
Profit/loss after taxation	-543	-22	-652	-25
Balance sheet				
Fixed Assets	10 059	394	9 659	380
Current Assets, of which:	57 178	2 239	41 143	1 617
- Short-term receivables	4 292	168	22 605	888
- Current financial assets	7 199	282	18 538	728
Total Assets	67 470	2 642	58 841	2 312
Equity	50 406	1 974	47 427	1 864
Short-term liabilities	17 064	668	3 414	134
Long-term liabilities including bank loans	0	0	0	0

Note: Exchange rates provided by the Czech National Bank

2 Basic information about BGS Energy Plus a.s.

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

BGS Energy Plus a.s. is a holding company for a group of companies involved in electricity and heat production from power plants powered by biogas. BGS is the mother company for the following entities in the group: 100% - Energy produkt plus s.r.o., 100% - Agroprodukt plus a.s., 100% BGS Solar s.r.o., 100% - BGS Biogas a.s., 50% - BioplynKacina s.r.o., 50% - Alve Tech s.r.o., 51% - Druztvo vlastniku Petrovec.

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 has no operating activity. It is working through its daughter companies.

5 Financial Data

5.1 Detailed entity (unconsolidated) accounts for the period of 1 January to 31 March 2011

Income Statement for the period 1 January 2011 to 31 March 2011 with comparative results

	1.1.2011–31.3.2011		1.1.2010 - 31.3.2010	
	CZK 000	EUR 000	CZK 000	EUR 000
Production and services revenue	0	0	0	0
Cost of products, services and materials	464	19	663	26
Other operating expenses	76	3	0	0
Staff costs	0	0	0	0
Gross margin	-540	-22	-663	-26
Profit/loss from operating activities	-540	-22	-663	-26
Interest income	3	0	15	1
Other financial revenues	0	0	0	0
Other financial expenses	6	0	4	0
Profit/loss from financial activities	-3	0	11	0
Profit/loss from ordinary activities	-543	-22	-652	-25
Income tax	0	0	0	0
Profit/loss after taxation	-543	-22	-652	-25
Profit/loss for the period (net income)	-543	-22	-652	-25
EBT	-543	-22	-652	-25
EBIT	-543	-22	-652	-25
EBITDA	-543	-22	-652	-25

Balance Sheet for the period 1 January 2011 to 31 March 2011 with comparative results

		1.1.2011–31.3.2011		1.1.2010 - 31.3.2010	
		CZK 000	EUR 000	CZK 000	EUR 000
	TOTAL ASSETS	67 470	2 642	50 841	1 998
B	Fixed assets	10 059	394	9 659	9 659
B III.	Financial assets	10 059	394	9 659	9 659
B III.1.	Investments in subsidiaries	9 659	378	9 659	9 659
B III.2.	Investments in associates	400	16	0	0
C	Current assets	57 178	2 239	41 143	1 617
C II.	Long-term receivables	45 687	1 789	0	0
C II. 7.	Other receivables	45 687	1 789	0	0
C III.	Short-term receivables	4 292	168	22 605	888
C III.1.	Trade receivables	4 261	167	1 660	65

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C III 6.	Government tax receivables	31	1	14	1
C III 7.	Short-term advances	0	0	0	0
C III 9.	Other receivables	0	0	20 931	822
C IV.	Current financial assets	7 199	282	18 538	728
C IV 1.	1. Cash and cash equivalents	6 165	241	5 791	228
C IV 2.	2. Bank accounts	1 034	40	12 747	501
D I.	Prepayments and acc. Income	233	9	39	2
D I. 1.	Prepaid expenses	233	9	39	2
D I. 3.	Accrued income	0	0	0	0
	EQUITY AND LIABILITIES	67 470	2 642	50 841	1 998
A	Equity	50 406	1 974	47 427	1 864
A I.	Registered share capital	15 209	595	15 209	598
A II.	Reserved capital	36 750	1 439	36 750	1 444
A II. 1.	Share premium	36 750	1 439	36 750	1 444
A IV.	Retained earning	-1 010	-40	-3 880	-152
A IV. 2.	Accumulated losses of previous years	-3 880	-152	-3 880	-152
A IV. 3	Profit / loss in approval reflector control (2010)	2 870	112	-3 879	-152
A V. 1.	Profit / loss of current account. period	-543	-21	-652	-26
B	LIABILITIES	17 064	668	3 414	134
B III.	Short-term liabilities	17 064	668	3 414	134
B III. 1.	Trade paybles	241	9	288	11
B III. 4.	Payables to partners, coop. members	0	0	2 900	114
B. III. 5.	Payables to employees	0	0	0	0
B III.7.	Government-tax pay and subs.	517	20	226	9
B III.10	Estimated accrued items	0	0	0	0
B III.11	Other liabilities	16 305	638	0	0
C I.	Accruals and deferred income	0	0	0	0
C I. 1.	Accrued expenses	0	0	0	0

6 Notes to Financial Data

The following exchange rates were applied:

from	to	for Balance Sheet statement calculations	for Income Statement calculations
01.01.2010	31.3.2010	25,45	25,88
01.01.2011	31.3.2011	25,54	24,37

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.

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, 10 May 2011

Ales Radil, CEO

Radim Hruza, board member

Jindra Radilova, board member

8 Investors Relations Contact

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