



MONTHLY REPORT: August 2011

CORE BUSINESS ACTIVITIES

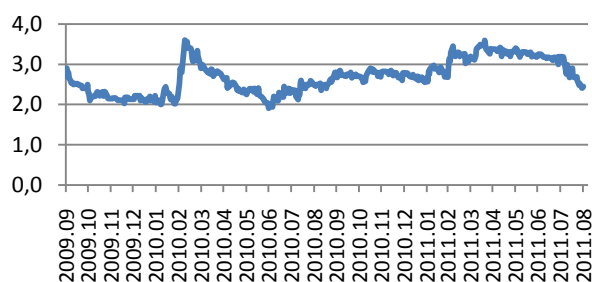
Biogas Plants	Agricultural Production	Engineering Procurement Construction
Own biogas projects	Provides stable supply of substrate	Biogas plants built for others

FINANCIAL INFORMATION (PLN Thousands)

	Previous Year 2010	Current Year Jan – June 2011
Revenue	90 450	29 204
EBITDA	6 407	3 440
EBIT	5 572	2 892
Net Income	3 822	1 756

* based on average CZK exchange rate for period, as provided by NBP

STOCK PERFORMANCE



Authorized Advisor:

CMS Corporate Management Services Sp. z o.o.
www.cms-proalfa.pl

MANAGEMENT'S DISCUSSION OF MONTHLY RESULTS

Information on trends and events in the marketplace of the issuer, which may, in the issuer's opinion, have important consequences in the future for the financial condition and results of the issuer:

The BGS Biogas, a.s. has finished 3 biogas plants for its clients – 370 kW plant in Bobrova, 500 kW plant in Korolupy and 250 kW in Sasov.

It is expected that BGS Biogas, a.s. will close several contracts for biogas plants construction soon with the total capacity at least 2 MW.

During August the new products was introduced – biological preparations for biogas stations. It is supposed that the products will have increasing potential as the market segment is appropriate for newly constructed biogas plants.

Information concerning how the capital raised in the private placement was used in the calendar month covered by the report, and whether any of the contributed capital was spent during the month:

In the period covered by the report there was no use of funds raised from private placement.

REVIEW OF COMPANY PORTFOLIO: OWN PROJECTS

Power plant	MW	Monthly Production (kWh)	Projection (kWh)	Monthly perf.	Production YTD (kWh)	Projection YTD (kWh)	YTD perf.
Zavidkovice	0,62	372631	369024	101%	2822453	2880768	98%
Suchdol *	0,59	326862			1575191		

* In Suchdol there is just trial production so far, the comparison with the projection will be possible when the normal production will be approved

REVIEW OF COMPANY PORTFOLIO: EPS PROJECTS

Project	Size	Type
Dobronin	0,62 MW	EPC
Kacina	1,60 MW	EPC
Zemelske druzstvo Telc	0,62 MW	EPC
Agro Jesenice	0,99 MW	EPC
Slavikov	0,74 MW	EPC
Olešnice	0,52 MW	EPC
Havlickuv Brod	0,62 MW	EPC
Jihlava	1,00 MW	EPC
Horni Bradlo	0,74 MW	EPC
Korolupy	0,54 MW	EPC
Sasov	0,25 MW	EPC
Bobrova	0,37 MW	EPC
Kamen	0,74 MW	EPC
TOTAL	9,31 MW	



APPENDICES

Appendix 1: Summary of all information published by the issuer for the current period

No. 25/2011: BGS Energy Plus announces the handover of a 370 kW power plant to a client
 No. 26/2011: BGS Energy Plus announces the handover of a 500 kW power plant to a client
 No. 27/2011: BGS Energy Plus announces the handover of a 250 kW power plant to a client
 No.28/2011: Entity and Consolidated Q2\2011 Reports
 No. 29/2011: Monthly report for July 2011

Appendix 2: Investor Calendar

14 October 2011: Monthly Report for September 2011

Estimates and forward-looking statement provided in this report are indicative, and subject to change. The contents of this report should not be relied upon for the purposes of making an investment decision.