

BGS Energy Plus a. s.
ENTITY (UNCONSOLIDATED)
QUARTERLY REPORT
2009 Q4

For the period 1.10.2009 – 31.12.2009

31.12.2009

Světlá nad Sázavou, Czech Republic



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1 Selected Financial Data

Key financial parameters of BGS Energy Plus group for the period of/per end of 1 January 2009 – 31 December 2009

	01.10.09 – 31.12.2009		01.01.09 – 31.12.2009	
	CZK 000	EUR 000	CZK 000	EUR 000
Income Statement				
Revenues	1'395	53	1'395	53
Operating profit	624	24	-4'245	-160
-Of which Depreciation	0	0	0	0
Profit/loss before taxation	1'210	46	-3'662	-138
Profit/loss after taxation	986	37	-3'886	-147
Balance sheet				
Fixed Assets	9'459	357		
Current Assets, of which:	39'002	1'473		
-Short-term receivables	18'086	683		
-Current financial assets	20'916	790		
Total Assets	48'704	1'840		
Equity	48'072	1'840		
Short-term liabilities	632	24		
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:	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 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

The BGS Group consolidated turnover for the third quarter 2009 covering period 01.10.2009 – 31.12.2009 exceeded CZK 13mio, the highest quarterly turnover achieved up to now. This value was achieved above all thanks to the growth of production of electric power produced by Závídkovice biogas station, which is operating at above planned efficiency rates and invoiced CZK 4,8mio for electricity sales.

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

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.

5Financial Data

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

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Income Statement for three months ending 31.12.2009 with comparative results

	000 CZK	000 EUR	000 CZK	000 EUR
	1.10-31.12.2009	1.10-31.12.2009	1.10-31.12.2008	1.10-31.12.2008
Production and services revenue	1'395	53	0	0
Cost of products, services and materials	0	0	0	0
Other operating expences	252	10	0	0
Staff costs	529	20	0	0
Gross margin	624	24	0	0
Profit/loss from operating activities	624	24	0	0
Interest income	601	23	0	0
Other financial revenues	8	0	0	
Other financial expenses	23	1	1	0
Profit/loss from financial activities	586	22	-1	0
Profit/loss from ordinary activities	986	37	-1	0
Income tax	224	9	0	0
Profit/loss for the period (net income)	986	37	-1	0
EBT	1'210	46	-1	0

The 2008 comparative results are based on prorated annual results for the full year 2008 as the company was not preparing quarterly financials in the course of 2008.

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Income Statement for twelve months ending 31.12.2009 with comparative results

	000 CZK	000 EUR	000 CZK	000 EUR
	1.1-31.12.2009	1.1-31.12.2009	1.1-31.12.2008	1.1-31.12.2008
Prod. and services revenue	1'395	53	0	0
Cost of products, services and materials	377	14	0	0
Other operating expenses	4'734	179	0	0
Staff costs	529	20		
Gross margin	-4'245	-160	0	0
Profit/loss from operating activities	-4'245	-160	0	0
Interests income	603	23	0	0
Other financial revenues	8	0		
Other financial expenses	28	1	1	0
Profit/loss from financial activities	583	22	-1	0
Profit/loss from ordinary activities	-3'886	-147	-1	0
Income tax	224	8	0	0
Profit/loss for the period (net income)	-3'886	-147	-1	0
EBT	-3'662	-138	-1	0

The 2008 comparative results are based on prorated annual results for the full year 2008 as the company was not preparing quarterly financials in the course of 2008.

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Balance Sheet as of 31.12.2009 with comparative results

		000 CZK	000 EUR	000 CZK	000 EUR
		31.12.2009	31.12.2009	31.12.2008	31.12.2008
	TOTAL ASSETS	48'704	1'840	1'999	81
B	Fixed assets	9'459	357	0	0
B III.	Financial assets	9'459	357	0	0
B III.1.	Investments in subsidiaries	9'459	357	0	0
C	Current assets	39'002	1'473	1'999	81
C III.	Short-term receivables	18'086	683	0	0
C III.1.	Trade receivables	1'660	3	0	0
C III 6.	Government tax receivables	198	7	0	0
C III 7.	Short-term advances	60	2	0	0
C III 9.	Other receivables	16'168	611	0	0
C IV.	Current financial assets	20'916	790	1'999	81
C IV 1.	1. Cash and cash equivalents	5'391	204	1'999	81
C IV 2.	2. Bank accounts	15'525	587	0	0
D I.	Prepayments and acc. Income	243	9	0	0
D I. 1.	Prepaid expenses	243	9	0	0
	EQUITY AND LIABILITIES	48'704	1'840	1'999	81
A	Equity	48'072	1'816	1'999	81
A I.	Registered share capital	15'209	575	2'000	81
A II.	Reserved capital	36'750	1'388	0	0
A II. 1.	Share premium	36'750	1'388	0	0
A IV.	Retained earning	-1	0	0	0
A IV. 2.	Accumulated losses of previous years	-1	0	0	0
A V. 1.	Profit / loss of current account. period	-3'886	-147	-1	0
B	LIABILITIES	632	24	0	0
B III.	Short-term liabilities	632	24	0	0
B III. 1.	Trade paybles	23	1	0	0
B III. 5.	Payables to employees	300	11	0	0
B III. 7.	Government-tax payb. and subs.	303	11	0	0
B III. 10	Estimated accrued items	6	0	0	0

6 Notes to Financial Data

6.1. The following exchange rates were applied:

from	to	for Balance Sheet statement calculations	for Income Statement calculations
01.01.2008	31.12.2008	26,93	25,05
01.10.2008	31.12.2008	26,93	25,46
01.01.2009	31.12.2009	26,47	26,5
01.10.2009	31.12.2009	26,47	26,35

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

Jindra Radilova, board member

8 Investors Relations Contact:

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