

**ENTITY (UNCONSOLIDATED)
QUARTERLY REPORT
2011 Q3**

For the period 1.1.2011 – 30.9.2011



9.11.2011

Světlá nad Sázavou, Czech Republic

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1 Selected Financial Data for the period of 1 January to 30 September 2011

	1.1.2011 - 30.9.2011		1.1.2010 - 30.9.2010	
	CZK 000	EUR 000	CZK 000	EUR 000
Income Statement				
Revenues	0	0	32	1
Consumption	1 339	55	1 167	45
Operating profit	-1 339	-55	-1 135	-44
EBITDA (Profit + depreciation and Amortization + Interest expenses + Income tax)	-1 352	-55	-1 092	-43
- Of which Depreciation	0	0	0	0
EBIT (Profit + Interest expenses + Income tax)	-1 352	-55	-1 092	-43
Profit/loss before taxation (EBT)	-1 352	-55	-1 092	-43
Profit/loss after taxation	-1 352	-55	-1 092	-43
Balance sheet				
Fixed Assets	10 059	406	9 659	375
Current Assets, of which:	55 824	2 255	52 327	2 032
- Short-term receivables	49 087	1 983	45 653	1 773
- Current financial assets	6 737	272	6 674	259
Total Assets	65 902	2 662	62 025	2 409
Equity	49 596	2 003	46 987	1 825
Short-term liabilities	16 306	659	15 038	584
Long-term liabilities including bank loans	0	0	0	0

Note: Exchange rates provided by the Czech National Bank

2 Selected Financial Data for the period of 1 July to 30 September 2011

	1.7.2011 – 30.9.2011		1.7.2010 - 30.9.2010	
	CZK 000	EUR 000	CZK 000	EUR 000
Income Statement				
Revenues	0	0	32	1
Consumption	224	9	77	3
Operating profit	-224	-9	-45	-2
EBITDA (Profit + depreciation and Amortization + Interest expenses + Income tax)	-230	-9	-39	-2
- Of which Depreciation	0	0	0	0
EBIT (Profit + Interest expenses + Income tax)	-230	-9	-39	-2
Profit/loss before taxation (EBT)	-230	-9	-39	-2
Profit/loss after taxation	-230	-9	-39	-2
Balance sheet				
Fixed Assets	10 059	406	9 659	375
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Equity	49 596	2 003	46 987	1 825
Short-term liabilities	16 306	659	15 038	584

Long-term liabilities including bank loans	0	0	0	0
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Note: Exchange rates provided by the Czech National Bank

3 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 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% - Bioplyn Kacina s.r.o., 50% - Alve Tech s.r.o., 51% - Druzstvo vlastniku Petrovec

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

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

5 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.

6 Financial Data

6.1 Detailed entity (unconsolidated) accounts for the period of 1 January 2011 30 September 2011

Income Statement for the period 1 January 2011 to 30 September 2011 with comparative results

	1.1.2011 – 30.9.2011		1.1.2010 - 30.9.2010	
	CZK 000	EUR 000	CZK 000	EUR 000
Production and services revenue	0	0	32	1
Cost of products, services and materials	1 250	51	1 157	45
Other operating expences	89	4	10	0
Staff costs	0	0	0	0
Gross margin	-1 339	-55	-1 135	-44
Profit/loss from operating activities	-1 339	-55	-1 135	-44
Interest income	3	0	49	2

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Other financial revenues	0	0	0	0
Other financial expenses	16	0	6	0
Profit/loss from financial activities	-13	0	43	2
Profit/loss from ordinary activities	-1 352	-55	-1 092	-43
Income tax	0	0	0	0
Profit/loss after taxation	-1 352	-55	-1 092	-43
Profit/loss for the period (net income)	-1 352	-55	-1 092	-43
EBT	-1 352	-55	-1 092	-43
EBIT	-1 352	-55	-1 092	-43
EBITDA	-1 352	-55	-1 092	-43

Balance Sheet for the period 1 January 2011 to 30 September 2011 with comparative results

		1.1.2011 – 30.9.2011		1.1.2010 - 30.9.2010	
		CZK 000	EUR 000	CZK 000	EUR 000
	TOTAL ASSETS	65 902	2 662	62 025	2 409
B	Fixed assets	10 059	406	9 659	375
B III.	Financial assets	10 059	406	9 659	375
B III.1.	Investments in subsidiaries	9 659	390	9 659	375
B III.2.	Investments in associates	400	16	0	0
C	Current assets	55 824	2 255	52 327	2 032
C II.	Long-term receivables	0	0	0	0
C II. 7.	Other receivables	0	0	0	0
C III.	Short-term receivables	49 087	1 983	45 653	1 773
C III.1.	Trade receivables	3 101	125	1 198	47
C III 6.	Government tax receivables	299	12	71	3
C III 7.	Short-term advances	0	0	10	0
C III 9.	Other receivables	45 687	1 845	44 374	1 723
C IV.	Current financial assets	6 737	272	6 674	259
C IV 1.	1. Cash and cash equivalents	6 248	252	5 783	225
C IV 2.	2. Bank accounts	489	20	891	35
D I.	Prepayments and acc. Income	19	1	39	2
D I. 1.	Prepaid expenses	19	1	39	2
D I. 3.	Accrued income	0	0	0	0
	EQUITY AND LIABILITIES	65 902	2 662	62 025	2 409
A	Equity	49 596	2 003	46 987	1 825
A I.	Registered share capital	15 209	614	15 209	591
A II.	Reserved capital	36 750	1 484	36 750	1 427
A II. 1.	Share premium	36 750	1 484	36 750	1 427
A III.	Reserves, indivisible reserve and other revenue reserves	287	11	0	0
A III. 1.	Legal reserves / indivisible fund	287	11	0	0
A IV.	Retained earning	-1 298	-52	-3 880	-151
A IV. 1.	Retained earnings of previous years	2 582	104	0	0
A IV. 2.	Accumulated losses of previous years	-3 880	-156	-3 880	-151
A IV. 3	Profit / loss in approval reflector control (2010)	0	0	0	0

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A V. 1.	Profit / loss of current account. period	-1 352	-55	-1 092	-42
B	LIABILITIES	16 306	659	15 038	584
B III.	Short-term liabilities	16 306	659	15 038	584
B III. 1.	Trade paybles	0	0	38	1
B III. 4.	Payables to partners, coop. members	0	0	0	0
B. III. 5.	Payables to employees	0	0	0	0
B III.7.	Government-tax pay and subs.	0	0	0	0
B III.10	Estimated accrued items	0	0	0	0
B III.11	Other liabilities	16 306	659	15 000	583
C I.	Accruals and deferred income	0	0	0	0
C I. 1.	Accrued expenses	0	0	0	0

6.2 Detailed entity (unconsolidated) accounts for the period of 1 July 2011 to 30 September 2011

Income Statement for the period 1 July 2011 to 30 September 2011 with comparative results

	1.7.2011 – 30.9.2011		1.7.2010 - 30.9.2010	
	CZK 000	EUR 000	CZK 000	EUR 000
Production and services revenue	0	0	32	1
Cost of products, services and materials	224	9	72	3
Other operating income	0	0	0	0
Other operating expenses	0	0	5	0
Staff costs	0	0	0	0
Gross margin	-224	-9	-45	-2
Profit/loss from operating activities	-224	-9	-45	-2
Interest income	0	0	9	0
Interest expenses	0	0	0	0
Other financial revenues	0	0	0	0
Other financial expenses	6	0	3	0
Profit/loss from financial activities	-6	0	6	0
Profit/loss from ordinary activities	-230	-9	-39	-2
Income tax	0	0	0	0
Profit/loss after taxation	-230	-9	-39	-2
Profit/loss for the period (net income)	-230	-9	-39	-2
EBT	-230	-9	-39	-2
EBIT	-230	-9	-39	-2
EBITDA	-230	-9	-39	-2

Balance Sheet for the period 1 July 2011 to 30 September 2011 with comparative results

		1.7.2011 – 30.9.2011		1.7.2010 - 30.9.2010	
		CZK 000	EUR 000	CZK 000	EUR 000
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C III 7.	Short-term advances	0	0	10	0
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A III. 1.	Legal reserves / indivisible fund	287	11	0	0
A IV.	Retained earning	-2 420	-98	-4 933	-151
A IV. 1.	Retained earnings of previous years	2 582	104	0	0
A IV. 2.	Accumulated losses of previous years	-5 002	-202	-4 933	-151
A IV. 3	Profit / loss in approval reflector control (2010)	0	0	0	0
A V. 1.	Profit / loss of current account. period	-230	-9	-39	-2
B	LIABILITIES	16 306	659	15 038	584
B III.	Short-term liabilities	16 306	659	15 038	584
B III. 1.	Trade paybles	0	0	38	1
B III. 4.	Payables to partners, coop. members	0	0	0	0
B. III. 5.	Payables to employees	0	0	0	0
B III.7.	Government-tax pay and subs.	0	0	0	0
B III.10	Estimated accrued items	0	0	0	0
B III.11	Other liabilities	16 306	659	15 000	583
C I.	Accruals and deferred income	0	0	0	0
C I. 1.	Accrued expenses	0	0	0	0

7 Notes to Financial Data

The following exchange rates were applied:

from	to	for Balance Sheet statement calculations	for Income Statement calculations
01.01.2010	30.9.2010	24,61	25,51
01.07.2010	30.9.2010	24,61	24,75
01.01.2011	30.9.2011	24,76	24,36
01.07.2011	30.9.2011	24,76	24,35

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.

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

8 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, 9th November, 2011

Ales Radil, CEO

Radim Hruza, board member

Jindra Radilova, board member

9 Investors Relations Contact

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