



MONTHLY REPORT: February 2013

CORE BUSINESS ACTIVITIES

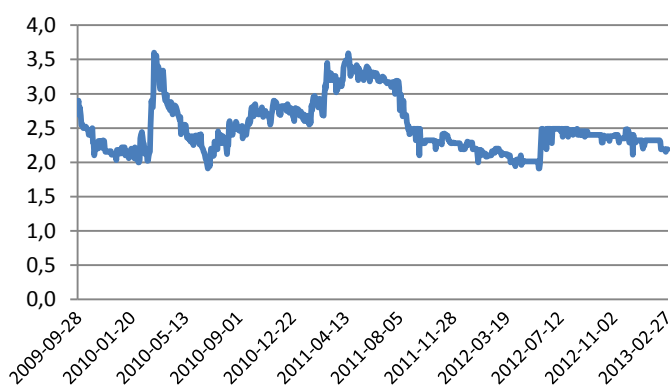
Biogas Plants	Agricultural Production	Engineering Procurement Construction
Own biogas projects	Provides stable supply of substrate	Biogas plants built for others

FINANCIAL INFORMATION (PLN Thousands)

	Previous Year 2011	Current Year 2012
Revenue	79 840	134 486
EBITDA	9 596	13 155
EBIT	7 874	10 731
Net Income	3 567	5 292

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

STOCK PERFORMANCE



Authorized Advisor:

Capital Solutions ProAlfa Sp. z o.o.
www.cs-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:

We have worked hard in new projects preparation in February, especially concrete delivery conditions for the projects with total installed capacity cca 9MW. We prepare 16 projects, including technology deliveries and older projects improvements. We also finished output warranties for the contracts from last year.

At the end of February we finalized preparation of the BPS Lhota construction, where the BGS Group will own 60% share.

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	0,99	592492	595 000	99%	1184634	1190000	99%
Suchdol nad Odrou	0,59	353025			739114		
Číhošť	0,62	333709			718875		
Skury	0,59	350406			730868		

* In Suchdol, Cihost and Skury there is just trial production so far, the comparison with the projection will be possible when the normal production will be approved . In Skury BGS hold 40% stake.

REVIEW OF COMPANY PORTFOLIO: EPC PROJECTS

Project	Size	Type
Olešnice	0,52 MW	EPC
Hodkovice	0,99 MW	EPC
Nový Dvůr	0,54 MW	EPC
Telč	0,62 MW	EPC
Dobronín	0,62 MW	EPC
Poděbaby	0,62 MW	EPC
Slavíkov	0,74 MW	EPC
Horní Bradlo	0,74 MW	EPC
Kacina	1,60 MW	EPC
Kamen	0,74 MW	EPC
Bobrova	0,37 MW	EPC
Korolupy	0,54 MW	EPC
Biofarma Sasov	0,25 MW	EPC
Kamenice	0,99 MW	EPC
Ostaš	1,20 MW	EPC
Hoštka	0,80 MW	EPC
Plevnice	0,34 MW	EPC
Hluboka	0,62 MW	EPC
Jilem	0,62 MW	EPC
Starý Pelhřimov	0,37 MW	EPC
Havlíčková Borová	0,74 MW	EPC
TOTAL	14,57 MW	



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.

APPENDICES

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

No. 3/2013: Entity and Consolidated Q4\2012 Reports

No. 4/2013: Monthly report for January 2013

Appendix 2: Investor Calendar

14 April 2013: Monthly report for March 2013