



MONTHLY REPORT: April 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:

The BGS Biogas started biogas plants construction for our clients in April. We also initialized the biogas plant BPS Lhota, where we own 60% share.

BGS has agreed a deal with Polish company Energobiogaz in April. BGS will supply the whole agricultural biogas plant with the total output 1,8MW. This biogas plant will be managed by the BGS' Polish daughter company, where BGS holds the majority stake.

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	604 613	595 000	102%	2 443 453	2 380 000	103%
Suchdol nad Odrou	0,59	367 635			1 484 609		
Čihošť	0,62	384 097			1 462 392		
Skury	0,59	377 836			1 485 568		
Ovesna Lhota	0,62	334 839			584 405		

* In Suchdol, Cihost, Skury and Ovesna Lhota 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. 6/2013: Monthly report for March 2013

No. 7/2013: Conclusion of relevant agreements connected with transfer of shares in Bioelektrownia Przykona Sp. z o.o.

Appendix 2: Investor Calendar

29 May 2013: Announcement of General Meeting with draft resolutions

29 May 2013: Annual report for 2012

14 June 2013: Monthly report for May 2013

27 June 2013: General Meeting