

**ENTITY (UNCONSOLIDATED)
QUARTERLY REPORT
2014 Q1**

For the period 1.1.2014 – 31.3.2014



15.5.2014

Světlá nad Sázavou, Czech Republic

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1 Selected Financial Data for the period of 1 January to 31 March 2014

	1.1.2014 – 31.3.2014		1.1.2013 – 31.3.2013	
	CZK 000	EUR 000	CZK 000	EUR 000
Income Statement				
Revenues	0	0	13	0
Consumption	-621	-23	512	20
Operating profit	-621	-23	-499	-20
EBITDA (Profit + depreciation and Amortization + Interest expenses + Income tax)	1 067	41	567	22
- Of which Depreciation	4	0	0	00
EBIT (Profit + Interest expenses + Income tax)	1 063	40	567	22
Profit/loss before taxation (EBT)	-33	-1	496	19
Profit/loss after taxation	-33	-1	370	14
Balance sheet				
Fixed Assets	11 480	418	9 859	
Current Assets, of which:	110 167	4 016	90 040	3 498
- Short-term receivables	11 811	431	135	
- Current financial assets	11 460	418	29 507	
Total Assets	121 888	4 444	99 908	3 881
Equity	63 142	2 302	61 213	
Short-term liabilities	19 500	711	19 839	
Long-term liabilities including bank loans	38 919	1 419	18 834	

Note: Exchange rates provided by the Czech National Bank

2 Basic information about BGS Energy Plus a.s.

Company Name: BGS Energy Plus a.s.
Company Address: Zamecka 7, 582 91 Světla nad Sazavou, Czech Republic
www: www.bgs-energy.cz
Ticker: BGS
ISIN: CZ0005121707
Authorized Advisor: Capital Solutions ProAlfa 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 Biogas a.s., 50% - Druztvo vlastniku Petrovec, 40% - Mlýn Okoř, s.r.o.

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

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

4 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.

5 Financial Data

5.1 Detailed entity (unconsolidated) accounts for the period of 1 January 2014 31 March 2014

Income Statement for the period 1 January 2014 to 31 March 2014 with comparative results

	1.1.2014 – 31.3.2014		1.1.2013 – 31.3.2013	
	CZK 000	EUR 000	CZK 000	EUR 000
Production and services revenue	0	0	13	0
Cost of products, services and materials	385	14	361	14
Other operating expences	236	9	151	6
Staff costs	0	0	0	0
Gross margin	-621	-23	-499	-20
Profit/loss from operating activities	-621	-23	-499	-20
Revenues from sale of securities or direct investments	0	0	0	0
Net book value of securities or direct investments sold	0	0	0	0
Interest income	1 699	63	1 076	42
Interest expenses	1 096	41	71	3
Other financial revenues	1	0	0	0
Other financial expenses	16	1	10	0
Profit/loss from financial activities	588	22	995	39
Profit/loss from ordinary activities	-33	-1	496	19
Income tax	0	0	126	5
Profit/loss after taxation				
Profit/loss for the period (net income)	-33	-1	370	14
EBT	-33	-1	496	19
EBIT	1 063	40	567	22
EBITDA	1 067	41	567	22

Balance Sheet for the period 1 January 2014 to 31 March 2014 with comparative results

		1.1.2014 – 31.3.2014		1.1.2013 – 31.3.2013	
		CZK 000	EUR 000	CZK 000	EUR 000
	TOTAL ASSETS	121 888	4 444	99 908	3 881
B	Fixed assets	11 480	418	9 859	383
B III.	Financial assets	11 477	418	9 859	383
B III.1.	Investments in subsidiaries	9 459	345	9 459	367
B III.2.	Investments in associates	2 018	74	400	16
C	Current assets	110 167	4 016	90 040	3 498
C II.	Long-term receivables	86 896	3 168	52 257	2 030

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C II. 7.	Other receivables	86 896	3 168	52 257	2 030
C III.	Short-term receivables	11 811	431	8 276	322
C III.1.	Trade receivables	6 532	238	135	5
C III 6.	Government tax receivables	1 301	47	1 136	44
C III 7.	Short-term advances	0	0	0	0
C III 8.	Estimated accrued revenues	3 978	145	7 005	272
C III 9.	Other receivables	0	0	0	0
C IV.	Current financial assets	11 460	418	29 507	1 146
C IV 1.	1. Cash and cash equivalents	8 714	318	9 605	373
C IV 2.	2. Bank accounts	2 746	100	18 062	702
D I.	Prepayments and acc. Income	241	9	9	0
D I. 1.	Prepaid expenses	232	9	0	0
D I. 3.	Accrued income	9	0	9	0
	EQUITY AND LIABILITIES	121 888	4 444	99 908	3 881
A	Equity	63 142	2 302	61 213	2 378
A I.	Registered share capital	15 209	554	15 209	591
A II.	Reserved capital	36 750	1 340	36 750	1 428
A II. 1.	Share premium	36 750	1 340	36 750	1 428
A III.	Reserves, indivisible reserve and other revenue reserves	287	10	287	11
A III. 1.	Legal reserves / indivisible fund	287	10	287	11
A IV.	Retained earning	10 929	398	8 471	329
A IV. 1.	Retained earnings of previous years	14 810	540	12 350	480
A IV. 2.	Accumulated losses of previous years	-3 879	-142	-3 879	-151
A IV. 3	Profit / loss of previous year in approval proceedings				
A V. 1.	Profit / loss of current account. period	-33	-1	370	14
B	LIABILITIES	58 419	2 130	38 673	1 502
B III.	Short-term liabilities	19 500	711	19 839	771
B III. 1.	Trade paybles	1 090	40	897	35
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.	749	27	128	5
B. III. 9	Bonds issued	2 500	91	2 500	97
B III.10	Estimated accrued items	19	1	110	4
B III.11	Other liabilities	15 142	552	16 330	634
B IV.	Bank loans and borrowings	38 919	1 419	18 834	732
B IV. 3.	Short-term borrowings	38 919	1 419	18 834	732
C I.	Accruals and deferred income	327	12	22	1
C I. 1.	Accrued expenses	327	12	22	1

6 Notes to Financial Data

The following exchange rates were applied:

from	to	for Balance Sheet statement calculations	for Income Statement calculations
01.01.2013	31.03.2013	25,74	25,66
01.01.2014	31.03.2014	27,43	26,85

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.

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, 15 May 2014

Ales Radil, CEO

Radim Hruza, board member

Jindra Radilova, board member

8 Investors Relations Contact

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