



## MONTHLY REPORT: July 2014

### CORE BUSINESS ACTIVITIES

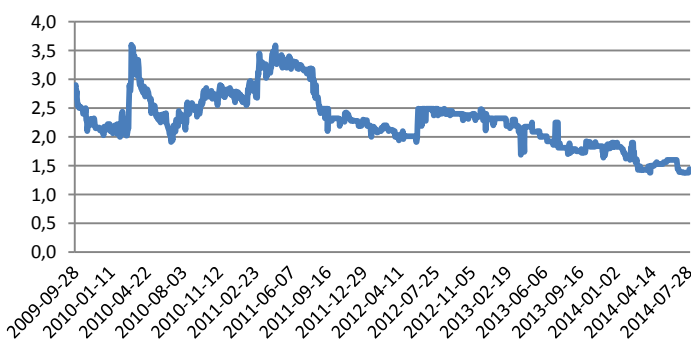
Biogas Plants	Agricultural Production	Engineering Procurement Construction
Own biogas projects	Provides stable supply of substrate	Biogas plants built for others

### FINANCIAL INFORMATION (PLN Thousands)

	2013	Jan – Jun 2014
Revenue	117 245	30 902
EBITDA	13 706	8 747
EBIT	10 988	7 449
Net Income	4 586	5 034

\* 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](http://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:**

BGS Group has completed and handed over the last big project – biogas plant Przykona. At the beginning of August 2014, the project will start the continuous production.

At the same time the development of service activities in the field of new technology the BGS Group prepares new projects and new services. It is mainly about the preparation of innovative technology solutions for hydraulic turbines for water plants for projects in the Slovak and Czech Republic.

In addition, a project of the specialized repair work of piston engines was started, which will provide service facilities, not only for Czech customers, but the dimension of service will be for Central Europe, incl. Germany. This project is forthcoming in association with a major service organization in Germany.

## 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	518798	595000	87%	4150197	4165000	99%
Suchdol nad Odrou	0,59	390384	348000	112%	2565905	2436000	105%
Číhošť	0,62	295737	383750	77%	2309720	2686250	86%
Skury	0,59	294046	348000	84%	2390470	2436000	98%
Ovesná Lhota	0,62	320400	383750	83%	2323187	2686250	87%

\* 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
<b>TOTAL</b>	<b>14,57 MW</b>	



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**

19/2014: Adopted Resolutions taken by General Meeting June 30, 2014 in Světlá nad Sázavou  
20/2014: Introduced Amendments to the Company Statutes  
21/2014: Monthly report for June 2014  
22/2014: Incidental violation of Best Practices

### **Appendix 2: Investor Calendar**

14 September 2014: Monthly report for August