



MONTHLY REPORT: September 2015

CORE BUSINESS ACTIVITIES

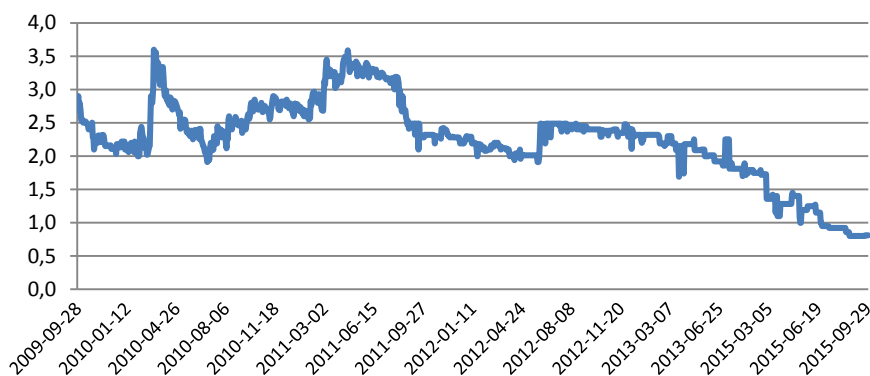
Biogas Plants	Agricultural Production	Engineering Procurement Construction
Own biogas projects	Provides stable supply of substrate	Biogas plants built for others

FINANCIAL INFORMATION (PLN Thousands)

	2014	Jan – June 2015
Revenue	51 029	21 550
EBITDA	14 944	8 062
EBIT	10 401	5 581
Net Income	5 273	2 791

* 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:

BGS Group focused on biogas plants and agriculture is expanding its lines of business for other activities. As previously published – by acquiring Forest Service – is expanding its business in the field of freight forwarding services aimed at a specialized bulk transport of bulk materials with special trailers with sliding floor. In month of October next truck DAS (a specialized trailer) has been added to the fleet. At the same time a phased investment plan for renovation and use of buildings in the area was prepared.

Another important project is the acquisition growth in agriculture, which is continually evaluated and negotiated. Still pending is the entrance to a company in East Bohemia, where a group of BGS is expanding farming by 1,000 hectares, the acquisition process should be finished by the end of 11/2015.

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	548443	595000	92%	5028534	5355000	94%
Suchdol nad Odrou	0,59	373009	348000	107%	3143616	3132000	100%
Číhošť	0,62	372510	383750	97%	3191022	3453750	92%
Skury	0,59	273145	348000	78%	2704122	3132000	86%
Ovesná Lhota	0,62	192063	383750	50%	3025008	3453750	88%

* In Suchdol, Číhošť 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

21/2015: Monthly report for August 2015

22/2015: Renewal of contract with Authorized Advisor

Appendix 2: Investor Calendar

14 November 2015: Monthly report for October

14 November 2015: Q3'2015 Financial results