

ENTITY (UNCONSOLIDATED)

QUARTERLY REPORT

2015 Q4

For the period 1.1.2015 – 31.12.2015

BGS Energy Plus, a.s.

1 March 2016

Světlá nad Sázavou, Czech Republic

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1. Selected Financial Data for the period 1 January to 31 December 2015

	1.1.2015 - 31.12.2015		1.1.2014 - 31.12.2014	
	CZK 000	EUR 000	CZK 000	EUR 000
Income Statement				
Revenues	231	8	2 279	83
Consumption	2 511	92	2 816	102
Operating profit	-2 280	-84	-537	-19
EBITDA (Profit + depreciation and Amortization + Interest expenses + Income tax)	6 084	223	6 462	235
- of which Depreciation	0	0	6	0
EBIT (Profit + Interest expenses + Income tax)	6 084	223	6 456	234
Profit / loss before taxation (EBT)	-61	-2	1 606	58
Profit / loss after taxation	-61	-2	1 252	45
Balance sheet				
Fixed Assets	22 228	822	11 523	416
Current Assets, of which:	135 756	5 022	142 362	5 134
- long-term receivables	131 872	4 879		
- short-term receivables	1 503	56	140 190	5 056
- current financial assets	2 381	88	2 172	78
Total Assets	158 169	5 852	153 970	5 552
Equity	63 796	2 360	64 233	2 316
Long-term liabilities	18 251	675		
Short-term liabilities	1 515	56	17 536	632
Long-term liabilities including bank loans	74 561	2 758	72 156	2 602

Note: Exchange rates provided by the Czech National Bank

2. Selected Financial Data for the period 1 October to 31 December 2015

	1.10.2015 - 31.12.2015		1.10.2014 - 31.12.2014	
	CZK 000	EUR 000	CZK 000	EUR 000
Income Statement				
Revenues	0	0	2 251	81
Consumption	457	17	688	25
Operating profit	-457	-17	1 563	56
EBITDA (Profit + depreciation and Amortization + Interest expenses + Income tax)	-166	-6	3 487	126
- of which Depreciation	0	0	6	0
EBIT (Profit + Interest expenses + Income tax)	-166	-6	3 487	126
Profit / loss before taxation (EBT)	-166	-6	1 965	71
Profit / loss after taxation	-166	-6	1 611	58
Balance sheet				

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Fixed Assets	22 228	822	11 523	416
Current Assets, of which:	135 756	5 022	142 362	5 134
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Long-term liabilities	18 251	675		
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Long-term liabilities including bank loans	74 561	2 758	72 156	2 602

Note: Exchange rates provided by the Czech National Bank

3. Basic information about BGS Energy Plus a.s.

Company name: BGS Energy Plus a.s.
 Company Address: Zamecka 7, 582 91 Svetla 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 parent 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., 66.67% - Agromilk, druzstvo vlastniku, 40% - Mlyn Okor s.r.o., 60 % - BPS Lhota, s.r.o., 50% - BPS Pteni s.r.o.

All relevant information is stated within the consolidated report.

4. Shareholder structure

As of 31 December 2015 the Issuer's shareholder structure was as follows:

Shareholder	No. Of shares	% of capital	No. Of votes at the Shareholders Meeting	% of votes at the Shareholders Meeting
Ales Radil	3 819 666	25,11451	3 819 666	25,11451
Radim Hruza	3 819 666	25,11451	3 819 666	25,11451
Zdenek Radil	3 819 666	25,11451	3 819 666	25,11451
Ales Radil, Radim Hruza, Zdenek Radil	2	0,00001	2	0,00001

(as a common ownership)				
Other investors	3 750 000	24,656	3 750 000	24,656
TOTAL	15 209 000	100.00%		100.00%

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

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

6. The management board's information about the activities covered by the report

The BGS Energy Plus a.s. entity as parent company has no operating activity. It is working through its subsidiaries.

7. Financial Data

7.1 Detailed entity (unconsolidated) accounts for the period of 1 January to 31 December 2015

Income Statement for the period 1 January to 31 December 2015 with comparative results

	1.1.2015 - 31.12.2015		1.1.2014 - 31.12.2014	
	CZK 000	EUR 000	CZK 000	EUR 000
Production and services revenue	231	8	2 279	83
Cost of products, services and materials	1 276	47	1 795	65
Other operating expenses	991	36	906	33
Staff costs	244	9	101	4
Gross margin	-2 280	-84	-531	-19
Profit / loss from operating activities	-2 280	-84	-537	-19
Interest income	8 392	308	7 041	256
Interest expenses	6 145	225	4 850	176
Other financial revenues	3	0	400	15
Other financial expenses	31	1	448	16
Profit / loss from financial activities	2 219	81	2 143	78
Profit / loss from ordinary activities	-61	-2	1 606	58
income tax	0	0	354	13
Profit/loss after taxation (net income)	-61	-2	1 252	45
EBT	-61	-2	1 606	58
EBIT	6 084	223	6 456	234
EBITDA	6 084	223	6 462	235

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Balance Sheet or the period 1 January to 31 December 2015 with comparative results

		1.1.2015 - 31.12.2015		1.1.2014 - 31.12.2014	
		CZK 000	EUR 000	CZK 000	EUR 000
TOTAL ASSETS		158 169	5 852	153 970	5 552
B	Fixed assets	22 228	822	11 523	416
B II	Tangible fixed assets	705	26	0	0
B II.3	Machinery, equipment, vehicles, fixtures and fittings	0	0	0	0
B II.7.	Tangible fixed assets under construction	705	26	0	0
B III.	Financial assets	21 523	796	11 523	416
B III.1	Investments in subsidiaries	19 459	720	9 459	341
B III.2	Investments in associates	400	15	400	14
B III.7.	Advances for investments	1 664	62	1 664	60
C	Current assets	135 756	5 022	142 362	5 134
C II.	Long-term receivables	131 872	4 879		
C II.6	Estimated accrued revenues	6 205	230		
C II.7	Other receivables	125 667	4 649		
C III.	Short-term receivables	1 503	56	140 190	5 056
C III.1.	Trade receivables	856	32	5 695	205
C III.6.	Government tax receivables	646	24	788	28
C III.8.	Estimated accrued revenues		0	6 206	224
C III 9.	Other receivables		0	127 501	4 598
C IV.	Current financial assets	2 381	88	2 172	78
C IV. 1	Cash and cash equivalents	20	1	69	2
C IV. 2	Bank accounts	521	19	263	9
C IV. 3	Short-term securities and shares	1 840	68	1 840	66
D	Prepayments and acc.income	185	7	85	3
D I. 1	prepaid expances	251	9	76	3
D I. 3	Accrued income	-66	-2	9	0
EQUITY AND LIABILITIES		158 169	5 852	153 970	5 552
A	Equity	63 796	2 360	64 233	2 316
A I.	Registered share capital	15 209	563	15 209	548
A II.	Reserved capital	36 750	1 360	36 750	1 325
A II.1	Share premium	36 750	1 360	36 750	1 325
A III.	Reserves, indivisible reserve and other revenue reserves	505	19	505	18
A III.1.	Legal reserves / indivisible fund	505	19	505	18
A IV.	Retained earning	11 393	421	10 517	379
A IV.1.	Retained earnings of previous years	15 273	565	14 397	519
A IV. 2.	Accumulated losses of previous years	-3 880	-144	-3 880	-140
A V.1.	Profit / loss of current account.period	-61	-2	1 252	45
B	LIABILITIES	94 327	3 490	89 692	3 234
B II.	Long-term liabilities	18 251	675	2 500	90

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B II.1	Trade liabilities	420	16		
BII.6.	Bonds issued	2 500	92	2 500	90
B II.8	Estimated accrued items	16	1		
B II.9	Other liabilities	15 004	555		
B III.	Short-term liabilities	1 515	56	17 536	632
B III. 1.	Trade payables	1 495	55	1 233	44
B III.5	Payables to employees	17	1	17	1
B III.7	Government-tax pay and subs.	3	0	3	0
B III.10	Estimated accrued items		0	16	1
B III. 11	Other liabilities		0	16 267	587
B IV.	Bank loans and borrowings	74 561	2 758	69 656	2 512
B IV. 2	Short-term bank loans	0	0	37	1
B IV.3	Short-term borrowings	74 561	2 758	69 619	2 511
C I.	Accruals and deferred income	46	2	45	2
C I. 1	Accrued expenses	46	2	45	2

7.2 Detailed entity (unconsolidated) accounts for the period of 1 October to 31 December 2015

Income Statement for the period 1 October to 31 December 2015 with comparative results

	1.10.2015 - 31.12.2015		1.10.2014 - 31.12.2014	
	CZK 000	EUR 000	CZK 000	EUR 000
Production and services revenue	0	0	2 251	81
Cost of products, services and materials	385	14	460	17
Other operating expenses	11	0	160	6
Staff costs	61	2	60	2
Gross margin	-457	-17	1 563	56
Profit / loss from operating activities	-457	-17	1 563	56
Interest income	0	0	1 909	69
Interest expenses	0	0	1 522	55
Other financial revenues	1	0	399	14
Other financial expenses	6	0	384	14
Profit / loss from financial activities	291	11	402	15
Profit / loss from ordinary activities	-166	-6	1 965	71
income tax	0	0	354	13
Profit/loss after taxation (net income)	-166	-6	1 611	58
EBT	-166	-6	1 965	71
EBIT	-166	-6	3 487	126
EBITDA	-166	-6	3 487	126

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Balance Sheet for the period 1 October to 31 December 2015 with comparative results

		1.10.2015 - 31.12.2015		1.10.2014 - 31.12.2014	
		CZK 000	EUR 000	CZK 000	EUR 000
TOTAL ASSETS		157 109	5 812	153 970	5 552
B	Fixed assets	22 228	822	11 523	416
B II	Tangible fixed assets	705	26	0	0
B II.3	Machinery, equipment, vehicles, fixtures and fittings		0	0	0
B II.7.	Tangible fixed assets under construction	705	26	0	0
B III.	Financial assets	21 523	796	11 523	416
B III.1	Investments in subsidiaries	19 459	720	9 459	341
B III.2	Investments in associates	400	15	400	14
B III.7.	Advances for investments	1 664	62	1 664	60
C	Current assets	134 696	4 983	142 362	5 134
C II.	Long-term receivables	131 212	4 854		
C II.6	Estimated accrued revenues	6 206	230		
C II.7	Other receivables	125 006	4 625		
C III.	Short-term receivables	1 502	56	140 190	5 056
C III.1.	Trade receivables	856	32	5 695	205
C III.6.	Government tax receivables	646	24	788	28
C III.8.	Estimated accrued revenues		0	6 206	224
C III 9.	Other receivables		0	127 501	4 598
C IV.	Current financial assets	1 982	73	2 172	78
C IV. 1	Cash and cash equivalents	20	1	69	2
C IV. 2	Bank accounts	122	5	263	9
C IV. 3	Short-term securities and shares	1 840	68	1 840	66
D	Prepayments and acc.income	185	7	85	3
D I. 1	prepaid expances	251	9	76	3
D I. 3	Accrued income	-66	-2	9	0
EQUITY AND LIABILITIES		157 109	5 812	153 970	
A	Equity	63 500	2 349	64 233	2 316
A I.	Registered share capital	15 209	563	15 209	548
A II.	Reserved capital	36 750	1 360	36 750	1 325
A II.1	Share premium	36 750	1 360	36 750	1 325
A III.	Reserves, indivisible reserve and other revenue reserves	505	19	505	18
A III.1.	Legal reserves / indivisible fund	505	19	505	18
A IV.	Retained earning	11 393	421	10 517	379
A IV.1.	Retained earnings of previous years	15 273	565	14 038	519
A IV. 2.	Accumulated losses of previous years	-3 880	-144	-3 880	-140
A V.1.	Profit / loss of current account.period	-357	-13	1 611	45
B	LIABILITIES	93 563	3 461	89 692	3 234
B II.	Long-term liabilities	17 940	664	2 500	90

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B II.1	Trade liabilities	420	16		
BII.6.	Bonds issued	2 500	92	2 500	90
B II.8	Estimated accrued items	16	1		
B II.9	Other liabilities	15 004	555		
B III.	Short-term liabilities	1 515	56	17 536	632
B III. 1.	Trade payables	1 495	55	1 233	44
B III.5	Payables to employees	17	1	17	1
B III.7	Government-tax pay and subs.	3	0	3	0
B III.10	Estimated accrued items		0	16	1
B III. 11	Other liabilities		0	16 267	587
B IV.	Bank loans and borrowings	74 108	2 742	69 656	2 512
B IV. 2	Short-term bank loans	921	34	37	1
B IV.3	Short-term borrowings	73 187	2 708	69 619	2 511
C I.	Accruals and deferred income	46	2	45	2
C I. 1	Accrued expenses	46	2	45	2

8. Notes to Financial Data

The following exchange rates were applied:

From	To	For Balance Sheet statement calculations	For Income Statement calculations
1.1.2014	31.12.2014	27,73	27,55
1.10.2014	31.12.2014	27,73	27,72
1.1.2015	31.12.2015	27,03	27,27
1.10.2015	31.12.2015	27,03	27,05

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.

9. 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, 2016

Ales Radil, CEO

Radim Hrůza, board member

Jindra Radilova, board member

10. Investors Relations Contact

Jindra Radilova

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