

ENTITY (UNCONSOLIDATED)

QUARTERLY REPORT

2016 Q1

For the period 1.1.2016 – 31.3.2016

BGS Energy Plus, a.s.

13 May 2016

Světlá nad Sázavou, Czech Republic

Table of contents

Obsah

1. Selected Financial Data for the period 1 January to 31 March 2016	3
2. Basic information about BGS Energy Plus a.s.	3
3. Shareholder structure	4
4. The management board's comments on factors and events that affect the achieved financial results.....	4
5. The management board's information about the activities covered by the report.....	4
6. Financial Data	4
6.1 Detailed entity (unconsolidated) accounts for the period of 1 January to 31 March 2016	4
7. Notes to Financial Data	6
8. Management board declaration	7
9. Investors Relations Contact.....	7

1. Selected Financial Data for the period 1 January to 31 March 2016

	1.1.2016 - 31.3.2016		1.1.2015 - 31.3.2015	
	CZK 000	EUR 000	CZK 000	EUR 000
Income Statement				
Revenues	483	18	0	0
Consumption	1 063	39	-544	-20
Operating profit	-580	-21	-544	-20
EBITDA (Profit + depreciation and Amortization + Interest expenses + Income tax)	-579	-21	1 699	62
- of which Depreciation	0	0	0	0
EBIT (Profit + Interest expenses + Income tax)	-579	-21	1 699	62
Profit / loss before taxation (EBT)	-586	-22	111	4
Profit / loss after taxation	-586	-22	111	4
Balance sheet				
Fixed Assets	22 239	822	11 523	419
Current Assets, of which:	133 770	4 943	142 781	5 065
- long-term receivables	130 018	4 805	0	0
- short-term receivables	1 729	64	11 453	416
- current financial assets	2 023	75	1 981	72
Total Assets	156 018	5 766	154 389	5 608
Equity	63 124	2 333	64 344	2 337
Long-term liabilities	17 796	658	0	
Short-term liabilities	1 415	52	1 525	55
Long-term liabilities including bank loans	73 640	2 721	88 475	3 214

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 Světlá nad Sázavou, Czech Republic

www: www.bgs-energy.cz

Ticker: BGS

ISIN: CZ0005121707

Authorized Advisor: CMS Corporate Management Services 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, družstvo vlastníku, 40% - Mlýn Okor s.r.o., 60 % - BPS Lhota, s.r.o., 50% - BPS Ptení s.r.o.

All relevant information is stated within the consolidated report.

3. Shareholder structure

As of 31 March 2016 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 (as a common ownership)	2	0,00001	2	0,00001
Other investors	3 750 000	24,656	3 750 000	24,656
TOTAL	15 209 000	100.00%		100.00%

4. 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.

5. 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.

6. Financial Data

6.1 Detailed entity (unconsolidated) accounts for the period of 1 January to 31 March 2016

Income Statement for the period 1 January to 31 March 2016 with comparative results

	1.1.2016 - 31.3.2016		1.1.2015 - 31.3.2015	
	CZK 000	EUR 000	CZK 000	EUR 000
Production and services revenue	483	18	0	0
Cost of products, services and materials	591	22	319	12

BGS Energy Plus a.s. – Entity Quarterly report 2016Q1

Other operating expenses	411	15	164	6
Staff costs	61	2	61	2
Gross margin	-580	-21	-544	-20
Profit / loss from operating activities	-580	-21	-544	-20
Interest income	1	0	2 252	82
Interest exepnses	7	0	1 588	58
Other financial revenues	0	0	1	0
Other financial expenses	0	0	10	0
Profit / loss from financial activities	-6	0	655	24
Profit / loss from ordinary activities	-586	-22	111	4
income tax	0	0	0	0
Profit/loss after taxation (net income)	-586	-22	111	4
EBT	-586	-22	111	4
EBIT	-579	-21	1 699	62
EBITDA	-579	-21	1 699	62

Balance Sheet or the period 1 January to 31 March 2016 with comparative results

		1.1.2016 - 31.3.2016		1.1.2015 - 31.3.2015	
		CZK 000	EUR 000	CZK 000	EUR 000
TOTAL ASSETS		156 018	5 766	154 389	5 608
B	Fixed assets	22 239	822	11 523	419
B II	Tangible fixed assets	716	26	0	0
B II.3	Machinery, equipment, vehicles, fixtures and fittings	0	0	0	0
B II.7.	Tangible fixed assets under construction	716	26	0	0
B III.	Financial assets	21 523	795	11 523	419
B III.1	Investments in subsidiaries	19 459	719	9 459	345
B III.2	Investments in associates	400	15	400	14
B III.7.	Advances for investments	1 664	61	1 664	60
C	Current assets	133 770	4 943	142 781	5 065
C II.	Long-term receivables	130 018	4 805	129 347	4 698
C II.6	Estimated accrued revenues	6 205	229		
C II.7	Other receivables	123 813	4 575		
C III.	Short-term receivables	1 729	64	11 453	416
C III.1.	Trade receivables	815	30	4 145	151
C III.6.	Government tax receivables	914	34	1 102	40
C III.8.	Estimated accrued revenues		0	6 206	144
C III 9.	Other receivables		0	129 347	4 698
C IV.	Current financial assets	2 023	75	1 981	72
C IV. 1	Cash and cash equivalents	19	1	37	1
C IV. 2	Bank accounts	164	6	104	4
C IV. 3	Short-term securities and shares	1 840	68	1 840	67
D	Prepayments and acc.income	9	0	85	3
D I. 1	prepaid expances	0	0	76	3
D I. 3	Accrued income	9	0	9	0

BGS Energy Plus a.s. – Entity Quarterly report 2016Q1

	EQUITY AND LIABILITIES	156 018	5 766	153 970	5 552
A	Equity	63 124	2 333	64 233	2 316
A I.	Registered share capital	15 209	562	15 209	548
A II.	Reserved capital	36 750	1 358	36 750	1 325
A II.1	Share premium	36 750	1 358	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	11 246	416	10 517	379
A IV.1.	Retained earnings of previous years	15 273	564	14 397	519
A IV. 2.	Accumulated losses of previous years	-4 027	-149	-3 880	-140
A V.1.	Profit / loss of current account.period	-586	-22	1 252	45
B	LIABILITIES	92 851	3 431	89 692	3 234
B II.	Long-term liabilities	17 796	658	2 500	90
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	14 860	549		
B III.	Short-term liabilities	1 415	52	17 536	632
B III. 1.	Trade payables	1 395	52	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	73 640	2 721	69 656	2 512
B IV. 2	Short-term bank loans	0	0	37	1
B IV.3	Short-term borrowings	73 640	2 721	69 619	2 511
C I.	Accruals and deferred income	43	2	45	2
C I. 1	Accrued expenses	43	2	45	2

7. Notes to Financial Data

The following exchange rates were applied:

From	To	For Balance Sheet statement calculations	For Income Statement calculations
1.1.2015	31.3.2015	27,53	27,59
1.1.2016	31.3.2016	27,06	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.

8. 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 Hruža, board member

Oksana Batalova, board member

9. Investors Relations Contact

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