



# MONTHLY REPORT: February 2016

## CORE BUSINESS ACTIVITIES

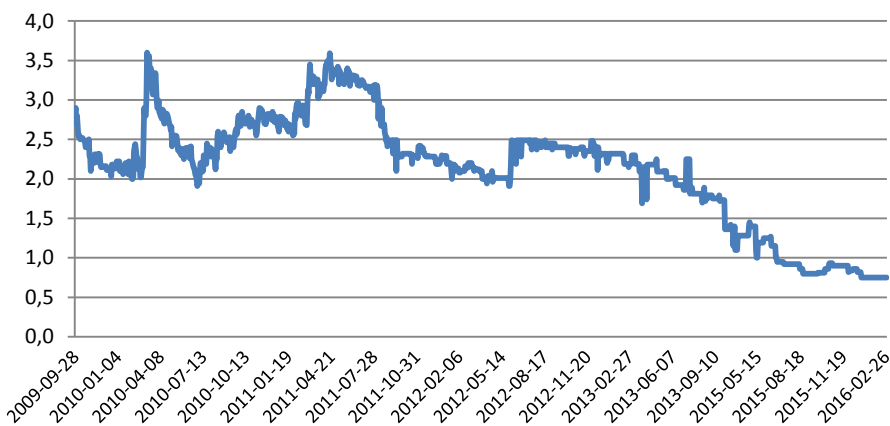
Biogas Plants	Agricultural Production	Engineering Procurement Construction
Own biogas projects	Provides stable supply of substrate	Biogas plants built for others

## FINANCIAL INFORMATION (PLN Thousands)

	2014	2015
Revenue	51 029	50 723
EBITDA	14 944	13 918
EBIT	10 401	9 224
Net Income	5 273	5 592

\* 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:

There was standard biogas plants operation during February 2016. The number of service calls was slightly increased during this period with the BGS Group. Internal discussion were held also with the aim to present new products and services by BGS Biogas during the construction fair Techagro which will be held in Brno. BGS Biogas will have its own presentation including own stand there.

At the level of agricultural production the group was searching saving measures, particularly in livestock production, which is slightly affected by current low-rate purchase price of milk.

## 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	475928	595000	80%	1000742	1190000	84%
Suchdol nad Odrou	0,59	366605	348000	105%	756971	696000	109%
Číhošť	0,62	320977	383750	84%	668892	767500	87%
Skury	0,59	362869	348000	104%	708101	696000	102%
Ovesná Lhota	0,62	356232	383750	93%	742587	767500	97%

\* 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
<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**

3/2016: Change of the reporting date of Quarterly report

4/2016: Monthly report for January 2016

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

14 April 2016: Monthly report for March