

# BGS Energy Plus a.s.

## I. GENERAL BACKGROUND - GENERAL COMPANY INFORMATION

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Company name (name) and registered  
office (place of business) :

**COMPANY NAME: BGS Energy Plus a.s.**

REGISTERED OFFICE: Street: Zámecká 7  
Municipality: Světlá nad Sázavou  
Post Code: 582 91

COMPANY REGISTRATION NUMBER: **280 89 880**

TAX IDENTIFICATION NUMBER: **CZ28089880**

Tax Authority Number: **225**

Legal form: <b>Joint-stock company</b>		
Shares	Form:	<b>Certificated</b>
	Class:	<b>Ordinary</b>
		<b>shares are not priority shares</b>
	Type:	<b>bearer shares</b>
	nominal value:	<b>CZK 1.00</b>
	total value:	<b>CZK 15,209,000.00</b>
	number:	<b>15,209,000</b>
	Number of votes	<b>15,209,000</b>
	Proportion to all votes:	<b>100%</b>

Subject of business according to Commercial Register: **lease of property, apartments and non-residential premises without providing services other than elementary services related to lease production, trade and services not listed in the Annexes 1 to 3 to the Trade Licensing Act**

## II. OWNERSHIP STRUCTURE AND GROUP

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BGS Energy Plus a.s. (hereinafter referred to as the "Company") is a Czech company which in 2009 entered the Warsaw Exchange Stock.

At present, the following persons hold more than 20% interest in the Company:

Name and surname: **JUDr. Ing. Zdeněk Radil**

**permanent residence:** Průhonická 217/31, Prague 10 - Záběhlce, post code 100 00

investment CZK 3,219,667.00

contribution:

paid up: 100%

Business share: 11100/52435 (ca. 21.169%)

Number of shares: 3219667

Number of votes: 3219667

Name and surname: **Aleš Radil**

**permanent residence:** U Stromečku 791, Světlá nad Sázavou, post code 582 91

investment CZK 3,219,667.00

contribution:

paid up: 100%

Business share: 11100/52435 (ca. 21.169%)

Number of shares: 3219667

Number of votes: 3219667

Name and surname: **Radim Hřůza**

**permanent residence:** U Stromečku 792, Světlá nad Sázavou, post code 582 91

investment CZK 3,219,667.00

contribution:

paid up: 100%

Business share: 11100/52435 (ca. 21.169%)

Number of shares: 3219667

Number of votes: 3219667

The Company stands on the top of the energy management holding and it is focused on designing, supplies and operation of bio-gas stations. The holding structure is made of subordinated companies at the levels I and II:

Subordinated  
company I: Energy produkt plus s.r.o.

Company

registration 260 11 921

number:

registered office : Na Bradle 1118, Světlá nad Sázavou, 582 91

legal form: limited liability company

Subordinated  
company II: Agroprodukt plus a.s.

Company

registration 278 33 526

number:

registered office : Zámecká 7, Světlá nad Sázavou, 582 91

legal form: Joint-stock company

Subordinated  
company II: ALVE Tech s.r.o.

Company

registration 277 37 454

number:

registered office : U Pískovny 112/5, Jihlava, 586 05

legal form: limited liability company

Subordinated  
company II: Bioplyn Kačina, s.r.o.

Company  
registration 279 22 928  
number:

registered office : Svatý Mikuláš 139, district Kutná Hora, 284 01

legal form: limited liability company

Subordinated  
company II: UTS Biogas, a.s.

Company  
registration 278 33 518  
number:

registered office : Zámecká 7, Světlá nad Sázavou, 582 91

legal form: Joint-stock company

### III. INFORMATION ON THE COMPANY ACTIVITIES

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The Company's principal activity is to provide organizational and technical support to activities of subordinated entities, to support, prepare and provide organizational background to new investment projects of biogas stations, especially within the territory of the Czech Republic, and within a holding organization to provide for cooperation of subordinated entities during construction of the stations.

Average recalculated number of employees in the previous accounting period is 1. As of the day of compilation hereof the Company employs 3 employees.

### IV. INFORMATION ABOUT COMPANY ASSETS AND FINANCING

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The Company's financial standing is very good and stable. The Company has available mainly own sources generated from repayment of the issue price for payment of the registered capital by the partners.

The Company holds capital investments of subordinated companies; no further significant investments were made. Investment units are executed through subordinated companies, namely by Energy produkt plus s.r.o. and UTS Biogas, a.s.

The financial statements were audited by the auditor Ing. Bohumil Klapka as well as the financial statements of subordinated companies, the consolidated financial statements were audited by Ing. Jiří Měchura. The financial statements and the consolidated financial statement comply with statutory requirements.

The Company has not any other subsidiaries or places of business.

Within the Group the Company identified as a potential risk limitation of raw materials necessary for the activity of biogas stations. The risk is limited both by preparation and implementation of the project with agricultural enterprises and partly by own agricultural production provided for by the company Agroprodukt plus a.s.

As regards environmental protection, the Company's operation fulfills all statutory limits set for the respective production category.

As regards employment relationships, the Company complies with and follows the relevant legislation in this field.

For the fiscal year ending as at 31 December 2009 the Company showed a loss before tax of CZK 3,653 thous. and a consolidated profit before tax of CZK 4,978 thous.

## V. INFORMATION ABOUT THE COMPANY'S STATUTORY AND OTHER BODIES

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Names and surnames of members of statutory and supervisory bodies:

### Statutory body - Board of Directors

Name: **Aleš Radil**

Title: Chairman of the Board of Directors

Name: **Radim Hruža**

Title: Vice-Chairman of the Board of Directors

Name: **Ing. Jindra Radilová**

Title: Member of the Board of Directors

### Supervisory body - Supervisory Board

Name: **JUDr. Ing. Zdeněk Radil**

Title: Chairman

Name: **Ing. Jaromír Peklo, Ph.D, MBA**

Title: Member

Name: **Ing. Štěpán Dlouhý**

Title: Member

## VI. INFORMATION ABOUT PERSONS IN CHARGE OF ANNUAL REPORT

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### Person in charge of the annual report

Name: **Aleš Radil**

Title: Chairman of the Board of Directors

## VII. SUPPLEMENTS

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1.	Report on interrelations among affiliated persons	<u>5</u>
2.	Auditor's report with the financial statements	<u>18</u>
3.	Statement of BGS Energy Plus a.s. on compliance by the company rules contained in Annex No. 1 to Resolution No.293/2010 of the Warsaw Stock Exchange Management Board dated 31 March 2010. "Good Practices of companies listed on NewConnect"	<u>38</u>

In Světlá nad Sázavou, dated 28 February 2010

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signature record  
of the statutory body

# **REPORT ON INTERRELATIONS**

among affiliated persons pursuant to Section 66a (9) of the Commercial Code

**for controlled person**

**BGS Energy Plus a.s.**

Registered office:            Zámecká 7  
   Světlá nad Sázavou  
   582 91

In Světlá nad Sázavou, dated 28 February 2010

## Introduction

This report has been compiled according to the requirement set forth in Section 66a (9) of the Commercial Code (hereinafter referred to as CC). It describes relations among affiliated persons, i.e. according to CC the interrelations between the controlled person and the controlling person and relations between the controlled person and other persons under control of the same controlling person. The interrelations have been described in the manner reflecting the need to comply with Sections 17-20 of CC regulating trade secret.

## Controlled person:

1. Company: **BGS Energy Plus a.s.**

Registered office: Zámecká 7, Světlá nad Sázavou, 582 91

Company registration number: **280 89 880**

tel.: +420 569 452 559

fax: +420 569 452 559

www: [www.bgs-energy.cz](http://www.bgs-energy.cz)

Email: [info@bgs-energy.cz](mailto:info@bgs-energy.cz)

The Company was incorporated on 24 September 2008 in the Trade Register kept by the Regional Court in Hradec Králové under the file number Section B, Insert 2840.

2. Prepared by: **Aleš Radil**

birth no. 73 02 02 / 2970

permanent residence: U Stromečku 791, Světlá nad Sázavou, 582 91

tel.: +420 569 452 559

mobile: +420 776 234 295

fax: +420 569 452 559

www: [www.bgs-energy.cz](http://www.bgs-energy.cz)

Email: [a.radil@bgs-energy.cz](mailto:a.radil@bgs-energy.cz)

title: Chairman of the Board of Directors

## Affiliated persons

### Organization structure of affiliated persons

Controlling persons I: persons directly controlling the controlled person

Controlling persons II: persons controlling the controlling persons I.

Controlling persons III: persons controlling the controlling persons II.

### Identification of controlling persons

#### Controlling persons I.

Name and surname: **JUDr. Ing. Zdeněk Radil**

address: Průhonická 217/31, Prague 10 – Záběhlice, 106 00

Name and surname: **Ing. Jindra Radilová**

address: Průhonická 217/31, Prague 10 – Záběhlice, 106 00

Name and surname: **Aleš Radil**

address: U Stromečku 791, Světlá nad Sázavou, 582 91

Name and surname: **Radim Hruža**

address: U Stromečku 792, Světlá nad Sázavou, 582 91

Company: ---

Registered office: ---

Company registration ---

number:

The Company was incorporated on 9 February 2002 into the Trade Register kept by the Regional Court in Brno under file number Rg.c. 558877

#### Controlling persons II.

Name and surname: ---

address: ---

Company: Agroprodukt plus a.s.

Registered office: Zámecká 7, Světlá nad Sázavou, 582 91

Company registration 278 33 526

number:

The Company was incorporated on 31 January 2008 into the Trade Register kept by the Regional Court in Hradec Králové under file number Rg.B. 2756

Company: ALVE Tech s.r.o.

Registered office: U Pískovny 112/5, Jihlava, 586 05

Company registration 277 37 454

number:

The Company was incorporated on 17 July 2007 into the Trade Register kept by the Regional Court in Brno under file number Rg.C. 55680

Company: Bioplyn Kačina, s.r.o.

Registered office: Svatý Mikuláš 138, Svatý Mikuláš. District Kutná Hora, 284 01

Company registration 279 22 928

number:

The Company was incorporated on 9 July 2007 into the Trade Register kept by the Regional Court in Prague under file number Rg.C. 126739

Company: Energy produkt plus s.r.o.

Registered office: Na Bradle 1118, Světlá nad Sázavou, 582 91

Company registration 260 11 921

number:

The Company was incorporated on 26 June 2004 into the Trade Register kept by the Regional Court in Hradec Králové under file number Rg.C. 19923

Company: UTS Biogas, a.s.

Registered office: Zámecká 7, Světlá nad Sázavou, 582 91



Company registration 278 33 518  
number:

The Company was incorporated on 31 January 2008 into the Trade Register kept by the Regional Court in Hradec Králové under file number Rg.B. 2860

The Board of Directors is not aware of there being any other persons who could indirectly control our company and with whom our company would have a relationship in the accounting period 2009 in terms of Section 66a (9) of CC.

Furthermore, the Company's Board of Directors is not aware of there being any other persons who should be included in the period 2009 in the list of affiliated persons.

## Contracts concluded between affiliated persons in the previous accounting period and performance provided

### Contractual relationships to the Company

Performance of the contracts concluded with the Company in the previous accounting periods which were performed only in the year 2009.

### Legal relationships among affiliated persons

Identification of the legal relationship – Terms of conclusion	consideration (yes/no, what kind)	occurrence of loss (yes/no)	loss settled or an agreement regarding its settlement concluded (yes/no, date of execution thereof)
Contracts for the purchase of goods, materials, services, other - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the sale of goods, products, services, other - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the distribution of supplies - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the provision of technical assistance - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts of loan - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the provision of advertising services - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X

Contracts of lease or sublease - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Pledge/security agreements - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the use of information networks - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the provision of managerial services - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Licensing agreements - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the provision of know-how - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Employment contracts - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X

**Contracts concluded with the Company in the accounting period 2009 which were performed in 2009.**

**Legal relationships among affiliated persons**

Identification of the legal relationship – terms of conclusion	consideration (yes/no, what kind)	occurrence of loss (yes/no)	loss settled or an agreement regarding its settlement concluded (yes/no, date of execution thereof)
Contracts for the purchase of goods, materials, services, other - <b>YES</b> – contracts concluded under usual business terms and conditions	YES monetary	NO	X
Contracts for the sale of goods, products, services, other - <b>YES</b> – contracts concluded under usual business terms and conditions	YES monetary	NO	X
Contracts for the distribution of supplies - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the provision of technical assistance - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X

Contracts of loan - <b>YES</b> – contracts concluded under usual business terms and conditions	YES monetary	NO	X
Contracts for the provision of advertising services - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts of lease or sublease - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Pledge/security agreements - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the use of information networks - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the provision of managerial services - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Licensing agreements - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the provision of know-how - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Employment contracts - <b>YES</b> – contracts concluded under usual business terms and conditions	YES monetary	NO	X

**Contracts concluded with the Company in the accounting period 2009 which will be performed in years to come**

## Legal relationships among affiliated persons

Identification of the legal relationship – Terms of conclusion	consideration (yes/no, what kind)	occurrence of loss (yes/no)	loss settled or an agreement regarding its settlement concluded (yes/no, date of execution thereof)
Contracts for the purchase of goods, materials, services, other - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the sale of goods, products, services, other - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X

Contracts for the distribution of supplies - <b>NONE</b> - /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the provision of technical assistance - <b>NONE</b> - /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts of loan - <b>NONE</b> - /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the provision of advertising services - <b>NONE</b> - /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts of lease or sublease - <b>NONE</b> - /* contracts concluded under usual business terms and conditions */	NO	NO	X
Pledge/security agreements - <b>NONE</b> - /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the use of information networks - <b>NONE</b> - /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the provision of managerial services - <b>NONE</b> - /* contracts concluded under usual business terms and conditions */	NO	NO	X
Licensing agreements - <b>NONE</b> - /* contracts concluded under usual business terms and conditions */	NO	NO	X
Contracts for the provision of know-how - <b>NONE</b> - /* contracts concluded under usual business terms and conditions */	NO	NO	X
Employment contracts - <b>NONE</b> - /* contracts concluded under usual business terms and conditions */	NO	NO	X

## Other legal acts which were made in the interest

**Performance of the contracts concluded with the Company in the previous accounting periods which were performed only in the year 2009.**

### Legal acts made in the interest of affiliated persons

Identification of the legal act – Terms and conditions	consideration (yes/no - what kind)	occurrence of loss (yes/no)	loss settled or an agreement regarding its settlement concluded (yes/no, date of execution thereof)
Legal acts made in the interest of the above-mentioned persons - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Legal acts made in the interest of the above mentioned persons - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X

**Contracts concluded with the Company in the accounting period 2009 which were performed in 2009.**

### Legal acts made in the interest of affiliated persons

Identification of the legal act – terms and conditions	consideration (yes/no - what kind)	occurrence of loss (yes/no)	loss settled or an agreement regarding its settlement concluded (yes/no, date of execution thereof)
Legal acts made in the interest of the above mentioned persons - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Legal acts made in the interest of the above mentioned persons - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X

**Contracts concluded with the Company in the accounting period 2009 which will be performed in years to come.**

### Legal acts made in the interest of affiliated persons

Identification of the legal transaction – terms and conditions	consideration (yes/no - what kind)	occurrence of loss (yes/no)	loss settled or an agreement regarding its settlement concluded (yes/no, date of execution thereof)
Legal acts made in the interest of the above mentioned persons - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Legal acts made in the interest of the above mentioned persons - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X

**Other measures which were adopted or implemented by  
the controlled person in the interest or upon instigation**

**Performance of the contracts concluded with the Company in the previous  
accounting periods which were performed only in the year 2009.**

**Measures adopted/implemented by the controlled person  
in the interest/upon instigation of affiliated persons**

Identification of the measure – terms and conditions	advantages / disadvantages (yes/no - what kind)	occurrence of loss (yes/no)	loss settled or an agreement regarding its settlement concluded (yes/no, date of execution thereof)
Measure(s) adopted or implemented in the interest or upon instigation of the above-mentioned persons - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Measure(s) adopted or implemented in the interest or upon instigation of the above-mentioned persons - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X

**Contracts concluded with the Company in the accounting period 2009 which were  
performed in 2009.**

**Measures adopted/implemented by the controlled person in  
the interest/upon instigation of affiliated persons**

Identification of the measure – Terms and conditions	advantages / disadvantages (yes/no - what kind)	occurrence of loss (yes/no)	loss settled or an agreement regarding its settlement concluded (yes/no, date of execution thereof)
Measure(s) adopted or implemented in the interest or upon instigation of the above-mentioned persons - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X
Measure(s) adopted or implemented in the interest or upon instigation of the above-mentioned persons - <b>NONE</b> – /* contracts concluded under usual business terms and conditions */	NO	NO	X

<b>Contracts concluded with the Company in the accounting period 2009 which will be performed in years to come.</b>
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## Measures adopted/implemented by the controlled person in the interest/upon instigation of affiliated persons

Identification of the measure — Terms and conditions	advantages / disadvantages (yes/no - what kind)	occurrence of loss (yes/no)	loss settled or an agreement regarding its settlement concluded (yes/no, date of execution thereof)
Measure(s) adopted or implemented in the interest or upon instigation of the above-mentioned persons - <b>NONE</b> — /* contracts concluded under usual business terms and conditions */	NO	NO	X
Measure(s) adopted or implemented in the interest or upon instigation of the above-mentioned persons - <b>NONE</b> — /* contracts concluded under usual business terms and conditions */	NO	NO	X



## **Overall assessment of interrelations among affiliated persons**

### **Overall assessment of interrelations among affiliated persons**

We hereby declare that we have included in this report on interrelations among affiliated persons pursuant to Section 66a (9) of the Commercial Code all concluded or performed contracts among affiliated persons, benefits and considerations provided to affiliated persons, other legal acts made in the interest of these persons, all measures adopted or implemented in the interest or upon instigation of these persons that were known to us to date of signing this report.

## **Declaration of the Company's Board of Directors**

We hereby affirm that the above-stated data contained herein is complete, conclusive and correct.  
In Světlá nad Sázavou, dated 28 February 2010

Board of Directors of the company **BGS Energy Plus a.s.**

## **BGS Energy Plus a.s. Světlá nad Sázavou**

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Joint-stock company

# **CONSOLIDATED**

## ***FINANCIAL STATEMENTS***

of BGS Energy Plus GROUP

**As of 31 December 2009**

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**Světlá nad Sázavou, May 2010**

## **Contents:**

### **1. Introduction**

#### **1.1 Subject of the consolidated financial statements**

#### **1.2 Applied procedures**

### **2. Basis for compilation of the consolidated financial statements**

### **3. Consolidation rules**

### **4. Consolidated financial statements**

#### **4.1 Consolidated balance sheet**

#### **4.2 Consolidated profit and loss statement**

#### **4.3 Annex to the consolidated financial statements**

### **5. Overview of consolidation transactions (tables)**

### **1. Introduction**

From the point of view of the history of accountancy, consolidated financial statements are a new element in the field of modeling and providing information on financial and overall standing of groups of companies. The importance and use of this type of reporting have

considerably increased in recent years along with the development of international trade, capital movement and establishing of groups of entities linked by capital.

The duty to compile the consolidated financial statements and the respective methods applied are provided for in the accounting standards of individual countries and are regulated differently in each country.

Within the **European Union**, the issue of harmonization of consolidated financial statements was resolved by the adoption of the **Seventh Council Directive of 13 June 1983 based on Article 54(3)(g) of the Treaty on Consolidated Accounts**. Furthermore, the issues relating to consolidation are regulated under the **International Accounting Standard no. 27 (IAS 27)** "Consolidated Financial Statements and Accounting for Investments in Subsidiaries" and the **International Accounting Standard no. 28 (IAS 28)** "Accounting for Investments in Associates and Joint Ventures".

**In the Czech Republic**, the requirement to compile the consolidated financial statements is determined under Section 22 and Section 23 of the Act no. 563/1991 Coll., Accountancy Act, and under Section 62 et seq. of the Regulation no. 500/2002 Coll., implementing certain provisions of the Act no. 563/1991 Coll. relating to the accounting entities which are entrepreneurs keeping their books in the double-entry accounting system. Since 1 January 2005, the consolidation has been regulated under CUS (Czech accounting standard) 020.

The basic limitations of the consolidation duty for entrepreneurs are given by the size of a consolidation unit. A consolidation unit means a parent company and the subsidiaries and affiliated enterprises which are not exempted from a duty to enter into a consolidation unit. A consolidating accounting entity is exempted from the duty to consolidate, provided that as of the end of the balance sheet date of the accounting period for which the consolidated financial statements are compiled, the accounting entities concerned have not, according to their last ordinary financial statements, exceeded or reached at least one of the three criteria as follows:

1. sum of the balance sheets amounting to over CZK 350,000,000;
2. net turnover of over CZK 700,000,000;
3. average recalculated number of employees in the course of the accounting period higher than 250.

## **1.1 Subject of the consolidated financial statements**

The subject hereof is a compilation of voluntary consolidated financial statements of **BGS Energy Plus GROUP** as of **31 December 2009**.

## **1.2 Applied procedures**

The consolidated financial statements were compiled on the basis of individual financial statements of companies included in the consolidation unit and documents of their interrelations submitted by companies in the course of May 2010.

The consolidated financial statements were compiled in accordance with the Act no. 563/1991 Coll., Accountancy Act, and the Regulation no. 500/2002 Coll. - part five determining the procedures for consolidation of financial statements and CUS 020.

The consolidated financial statements were compiled in tables contained in the overview of consolidation transactions. All consolidation transactions were performed by double entry. The consolidation itself was divided into two stages:

- Transactions representing the consolidation of capital interest of interrelations affecting the balance sheet.
- Transactions representing the consolidation of interrelations affecting the profit and loss statement.

The consolidation unit was consolidated at two levels - using both the full and the equity method

- **Level I**
  - - consolidation of the subsidiary S0 (Energy produkt plus s.r.o.) and the subsidiary S1 (Agroprodukt plus a.s.) owned by the subsidiary S0  
- full method
  - - consolidation of the subsidiary S0 (Energy produkt plus s.r.o.) and the affiliated enterprise S2 (ALVE Tech s.r.o.) owned by the subsidiary S0  
- equity method
  - - consolidation of the subsidiary S0 (Energy produkt plus s.r.o.) and the affiliated enterprise S3 (Bioplyn Kačina, s.r.o.) owned by the subsidiary S0  
- equity method
  - - consolidation of the subsidiary S0 (Energy produkt plus s.r.o.) and the affiliated enterprise S4 (UTS Biogas, a.s.) owned by the subsidiary S0  
- equity method
- **Level II**
  - - consolidation of the parent company PC (BGS Energy Plus a.s.) and the consolidated subsidiary S0 (Energy produkt plus s.r.o.) owned by the parent company  
- full method

It is the first consolidation year. The table of consolidation differences contains the calculation of consolidation differences as of the date of acquisitions.

A separate annex describing the procedure of consolidation adjustments has been prepared for each accounting unit. The auxiliary tables and procedures are further used during the consolidation of balance sheet and profit and loss statement.

The calculation tables for ascertaining the consolidated balance sheet contain the data of individual financial statements of the respective companies entering into the consolidation, securities, minority interests and accounting of consolidation difference are excluded in the following columns. The columns of exclusion of interrelations among companies follow. This is how the subsidiaries were consolidated using the method of full consolidation.

When the equity method was applied, securities were excluded and the value of securities was calculated in equity (interest in equity capital of affiliated companies).

A similar procedure was applied also to the consolidation of the profit and loss statement.

## **2. Data for compilation of the consolidated financial statements**

### **a) Definition of the Consolidation Unit**

Name	Abbrev.	Registered office	Company registration no.	Interest in %	In enterprise	Method
BGS Energy Plus a.s.	PC	Světlá nad Sázavou	28089880	100.0	S0 – Energy produkt plus s.r.o.	Full
Energy produkt plus s.r.o.	S0	Světlá nad Sázavou	26011921	100.0	S1 – Agroprodukt plus a.s.	Full
	S0			50.0	S2 – ALVE Tech s.r.o.	Equity
	S0			50.0	S3 – Bioplyn Kačina, s.r.o.	Equity
	S0			40.0	S4 – UTS Biogas, a.s.	Equity
Agroprodukt plus a.s.	S1	Světlá nad Sázavou	27833526			
ALVE Tech s.r.o.	S2	Jihlava	27737454			
Bioplyn Kačina, s.r.o.	S3	Svatý Mikuláš	27922928			
UTS Biogas, a.s.	S4	Světlá nad Sázavou	27833518			

Consolidation unit: Level I: Energy produkt plus s.r.o. (Subsidiary - S0) – Agroprodukt plus a.s. (Subsidiary – S1)

Energy produkt plus s.r.o. (Subsidiary - S0) – ALVE Tech s.r.o. (Affiliated enterprise – S2)

Energy produkt plus s.r.o. (Subsidiary - S0) – Bioplyn Kačina, s.r.o. (Affiliated enterprise – S3)

Energy produkt plus s.r.o. (Subsidiary -S0) – UTS Biogas, a.s. (Affiliated enterprise – S4)

Level II BGS Energy Plus a.s. (parent company - PC) - Energy produkt plus s.r.o. (Subsidiary –S0)

Subsidiaries holding the interest higher than 50% in the registered capital of the enterprise were included in the consolidation unit using the method of full consolidation. Subsidiaries holding the interest of 20% to 50% were consolidated using the equity method.

## b) Consolidation methods and system

The method of full consolidation was applied to the consolidation of subsidiaries, whereas for affiliated enterprises the equity method was applied. For the consolidation system, the gradual consolidation in two levels applied.

### **c) Consolidation difference**

The consolidation difference represents the difference between the purchase cost of interest securities and contributions of the consolidated enterprise and their valuation according to the amount of the interest of the parent company in the actual level of equity of the enterprise after the first inclusion of a subsidiary or an affiliated enterprise into the consolidation unit.

The consolidation difference is depreciated to revenues or costs for the period of 20 years.

Rules of compilation of the consolidated financial statements  
for BGS Energy Plus GROUP

In reference to Section 22 and Section 23 of the Act no. 563/1991 Coll., Accountancy Act, and Section 62 et seq. of the Regulation no. 500/2002 Coll. implementing certain provision of the Act no. 563/1991 Coll. for the accounting units which are entrepreneurs keeping their books in the double-entry accounting system, and in accordance with the Czech Accounting Standard 020, I hereby set the following rules for compilation of the consolidated financial statements in the conditions of BGS Energy Plus GROUP:

Preamble

Definition of the Consolidation Unit

Consolidation system

Consolidation method

Data for consolidation

Consolidation dates

Place of compilation of the consolidated financial statements

Content of the annex to the consolidated financial statements

## **Preamble**

### ***Consolidated financial statements***

The consolidated financial statements mean the financial statements compiled and adjusted using the consolidation methods according to the Accountancy Act. These financial statements provide the information about the Consolidation Unit of a group of enterprises and consolidate balance of assets and liabilities and achieved economic result of the parent company with its ownership interest in other enterprises which are controlled by or under substantial control of the parent company. The purpose of the consolidated financial statements is to provide information to shareholders and stakeholders (members) of the accounting unit which controls or exerts significant influence on the business activities of other accounting units. The consolidated financial statements are compiled neither for tax purposes nor for distribution of economic result.

The consolidated financial statements consist of:

- a) Consolidated balance sheet
- b) Consolidated profit and loss statement
- c) Annex to the consolidated financial statements

## **Definition of the Consolidation Unit**

The Consolidation Unit is composed of:

- **Parent company:** BGS Energy Plus a.s. Světlá nad Sázavou



- **Subsidiary:** Energy produkt plus s.r.o. Světlá nad Sázavou 100.0%
- **Subsidiary:** Agroprodukt plus a.s. Světlá nad Sázavou 100.0%
- **Affiliated company:** ALVE Tech s.r.o. Jihlava 50.0%
- **Affiliated company:** Bioplyn Kačina, s.r.o. Svatý Mikuláš 50.0%
- **Affiliated company:** UTS Biogas, a.s. Světlá nad Sázavou 40.0%

The decisive levels of the ownership interest of BGS Energy Plus a.s. and Energy produkt plus s.r.o. in subsidiary and affiliated enterprises have been determined as of the consolidation date.

## Consolidation system

The unit which is defined under section II will be consolidated in two stages.

Within the stage I the subsidiary (Energy produkt plus s.r.o.) will be consolidated with the subsidiary Agroprodukt plus a.s. and with the affiliated enterprises ALVECH Tech s.r.o., Bioplyn Kačina, s.r.o. and UTS Biogas, a.s.

Within the stage II the parent company BGS Energy Plus a.s. will be consolidated with the already consolidated results of the subsidiary Energy produkt plus s.r.o.

## Consolidation method

When compiling the consolidated financial statements of the Consolidation Unit, both the method of full consolidation and the equity method will be applied.

## Data for consolidation

1. financial statements of the parent company, including annex;
2. financial statements of all subsidiaries and affiliated enterprises included in the Consolidation Unit, including annexes;
3. general ledgers of the parent company, subsidiaries and affiliated enterprises which may provide a source of data for exclusion of mutual links (costs and revenues, mutual receivables and liabilities, internal sales of stock, tangible assets, distribution of dividends, financial contributions and interests in equity capital of subsidiaries);
4. annual depreciation plans;
5. current states of both direct and indirect interests in subsidiaries and affiliated enterprises.

In order to exclude mutual relations, the above-mentioned reports will be supported by the following information taken from the analytic register of participants in consolidation in the form of tabular overviews.

## **Consolidation dates**

Date of the financial statements of enterprises included into the Consolidation Unit: 31 December 2009.

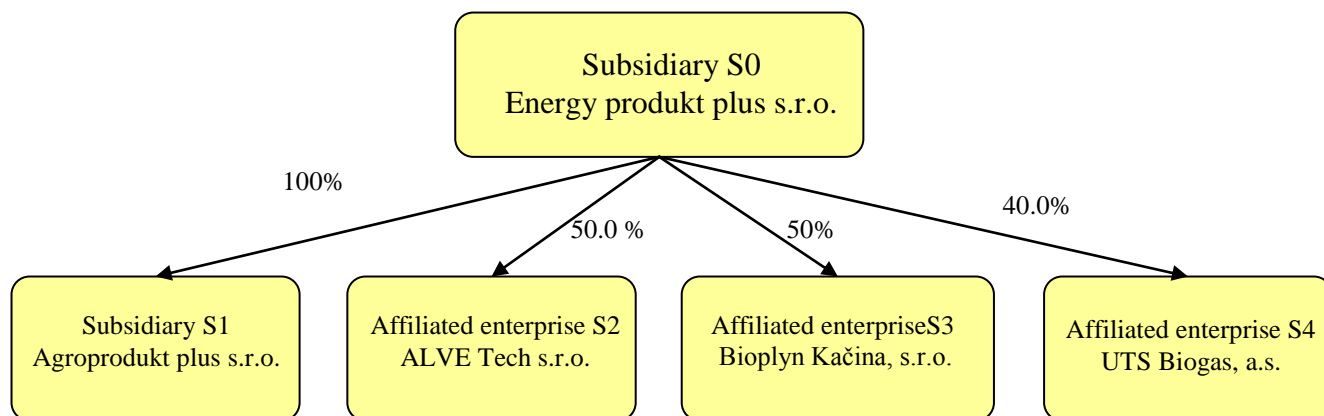
Date of compilation of the consolidated financial statements: 10 May 2010

### **Place of compilation of the consolidated financial statements**

Place of compilation of the consolidated financial statements: registered office of the parent company Světlá nad Sázavou

## **Contents of the annex to the consolidated financial statements**

1. Definition of the Consolidation Unit
  - 1.1 a) Identification of enterprises which form the Consolidation Unit, including amount of control of the parent company over the subsidiaries, including the consolidation method applied;
  - b) date of financial statements entering into the consolidation;
  - c) names and registered offices of the enterprises excluded from the consolidation;
  - d) consolidation system.
2. General information
  - 2.1 numbers and structures of employees, including staff costs;
  - 2.2 remunerations and loans and other benefits to statutory bodies;
  - 2.3 information about accounting methods and general accounting principles;
3. Supplementary information to the balance sheet and profit and loss statement.



BGS Energy Plus GROUP

**CONSOLIDATED BALANCE SHEET AS OF 2009/12/31**

Identification	Text	(in 000 CZK)	(in 000 EUR)
		31.12.2009	31.12.2009
	<b>Total assets</b>	<b>129 930</b>	<b>4 947</b>
A	<b>Receivables for subscribed equity capital</b>	<b>0</b>	<b>0</b>
B	<b>Fixed assets</b>	<b>61 397</b>	<b>2 338</b>
B I.	Intangible fixed assets	90	3
B II.	<b>Tangible fixed assets</b>	<b>60 323</b>	<b>2 297</b>
	1. Land	340	13
	2. Buildings	25 009	952
	3. Fixtures, fittings, plant and machinery	25 883	985
	5. Livestock	0	0
	7. Tangible assets in the course of construction	6 231	237
	8. Payments on account for tangible fixed assets	0	0
	9. Impairment of acquired fixed assets	2 860	109
B III.	<b>Long-term financial assets</b>	<b>0</b>	<b>0</b>
	- group	0	0
	- external	0	0
B IV.	Positive consolidation difference/negative CD	-2 441	-93
B V.	Securities in equivalence	3 425	130
C	<b>Current assets</b>	<b>66 456</b>	<b>2 530</b>
C I.	Stock	13 204	503
C II.	Long-term receivables	0	0
C III.	Short-term receivables	29 942	1 140
C IV.	<b>Financial assets</b>	<b>23 310</b>	<b>887</b>
	1. Cash in hand	6 675	254
	2. Bank accounts	16 635	633
	3. Acquired short-term financial assets	0	0
D	<b>Accrued assets</b>	<b>2 077</b>	<b>79</b>
			0
			0
	<b>Total liabilities</b>	<b>129 930</b>	<b>4 947</b>
A	<b>Equity capital</b>	<b>52 519</b>	<b>2 000</b>
A I.	Registered capital	15 209	579
	Changes in registered capital	0	0
A II.	Capital contributions	36 762	1 400
A III.	Reserve funds, non-distributable reserves and other reserves	184	7
A IV.	Retained earnings	-2 005	-76
A V.	<b>Profit (loss) for the current period</b>	<b>2 733</b>	<b>104</b>
1	Economic result of the current year	44	2
2	Interest in ER in equivalence	2 689	102
A VI.	Passive consolidation difference	0	0
A VII.	Consolidation reserve fund	-364	-14
B	<b>Liabilities</b>	<b>77 243</b>	<b>2 941</b>
B I.	Provisions	0	0
B II.	Long-term payables	15 721	599
B III.	Short-term liabilities	18 218	694

B IV.	Bank loans and overdrafts	43 304	1 649
	1. Long-term bank loans	38 900	1 481
	2. Short-term bank loans and overdrafts	2 155	82
	3. Other short-term borrowings	2 249	86
<b>C</b>	<b>Accruals and deferrals</b>	<b>168</b>	<b>6</b>
<b>D</b>	<b>Minority equity capital</b>	<b>0</b>	<b>0</b>
			0
D I.	Minority registered capital	0	0
D II.	Minority capital funds	0	0
D III.	Minority funds from profit, including undistributed profit from prev. years	0	0
D IV.	Minority ER of the current accounting period	0	0

## BGS Energy Plus GROUP

**CONSOLIDATED PROFIT AND LOSS STATEMENT AS OF 2009/12/31**

Identification	Text	(in 000 CZK)	(in 000 EUR)
		31.12.2009	31.12.2009
I.	Sales of goods	0	0
A	Costs of goods sold	0	0
<b>+</b>	<b>Gross profit</b>	<b>0</b>	<b>0</b>
II.	Sales of production	41 083	1 552
B	Cost of sales	21 602	816
<b>+</b>	<b>Added value</b>	<b>19 481</b>	<b>736</b>
<b>C</b>	<b>Staff costs</b>	<b>12 586</b>	<b>476</b>
	C. 1. Wages and salaries	9 197	348
	C. 2. Emoluments of board members (company and co-operative)	0	0
	C. 3. Social security and health insurance costs	2 643	100
	C. 4. Other social costs	746	28
D	Taxes and charges	17	1
E	Depreciation expense of intangible and tangible fixed assets	1 934	73
III.	Revenues from sale of fixed assets and material	488	18
F	Net book value of disposed fixed assets and material	526	20
		0	0
G	Change in operating provisions and deferred expenses	0	0
VI.-VII.	Other operating revenues	17 808	673
I – J	Other operating expenses	18 645	705
<b>*</b>	<b>Consolidated operating profit (loss)</b>	<b>4 069</b>	<b>154</b>
XIV.	Financial revenues	653	25
Q	Financial expenses	2 561	97
	<b>of which interest</b>	<b>2 329</b>	<b>88</b>
<b>*</b>	<b>Consolidated profit (loss) from financial transactions</b>	<b>-1 908</b>	<b>-72</b>
	<b>Tax on profit or loss on ordinary activities</b>	<b>2 245</b>	<b>85</b>
	Current income tax on ordinary activities	2 245	85
R	Deferred income tax on ordinary activities	0	0
<b>**</b>	<b>Consolidated profit (loss) for ordinary activities</b>	<b>-84</b>	<b>-3</b>
XVI.	Extraordinary income	0	0
S	Extraordinary charges	0	0
XVII.	Settlement of passive consolidation difference	128	5
	Settlement of active consolidation difference	0	0
	Deferred income tax	0	0
<b>**</b>	<b>Consolidated extraordinary profit (loss)</b>	<b>128</b>	<b>5</b>
<b>***</b>	<b>Cons. profit (loss) for the accn. period without equity</b>	<b>44</b>	<b>2</b>
	<b>of which: profit (loss) of the current period without minority interests</b>	<b>44</b>	<b>2</b>
	<b>: Minority profit (loss) of the current accounting period</b>	<b>0</b>	<b>0</b>
<b>***</b>	<b>Interest in profit (loss) in equity</b>	<b>2 689</b>	<b>102</b>
<b>****</b>	<b>Consolidated profit (loss) before tax</b>	<b>4 978</b>	<b>188</b>
<b>****</b>	<b>Consolidated profit (loss) for the accounting period</b>	<b>2 733</b>	<b>103</b>

**Equity capital, net turnover, number of employees and remunerations in the group**

(in thousands CZK)

Enterprise	equity capital	net turnover (class 6)	gross Assets	number employees	of which managing	staff costs	of which managing	remunerations
Energy produkt plus s.r.o.	12 793	53 984	87 218	24	2	11 299	765	0
Agroprodukt plus a.s.	3 222	13 219	15 361	4	0	758	0	0
ALVE Tech s.r.o.	40	8 259	8 488	0	0	0	0	0
Bioplyn Kačina, s.r.o.	483	78	486	0	0	0	0	0
UTS Biogas, a.s.	7 907	103 825	53 156	10	1	2 978	770	0
BGS Energy Plus a.s.	48 079	2 015	48 713	1	1	529	519	0
<b>Total</b>	<b>72 524</b>	<b>181 380</b>	<b>213 422</b>	<b>39</b>	<b>4</b>	<b>15 564</b>	<b>2 054</b>	<b>0</b>

**Equity capital, net turnover, number of employees and remunerations in the group**

(in thousands EUR)

Enterprise	equity capital	net turnover (class 6)	gross Assets	number employees	of which managing	staff costs	of which managing	remunerations
Energy produkt plus s.r.o.	483	2 040	3 296	1	0	427	29	0
Agroprodukt plus a.s.	122	499	580	0	0	29	0	0
ALVE Tech s.r.o.	2	312	321	0	0	0	0	0
Bioplyn Kačina, s.r.o.	18	3	18	0	0	0	0	0
UTS Biogas, a.s.	299	3 923	2 009	0	0	113	29	0
BGS Energy Plus a.s.	1 817	76	1 841	0	0	20	20	0
<b>Total</b>	<b>2 740</b>	<b>6 854</b>	<b>8 064</b>	<b>1</b>	<b>0</b>	<b>588</b>	<b>78</b>	<b>0</b>

**Supplement to the Consolidated Financial Statements**  
**of the Consolidation Unit BGS Energy Plus GROUP**  
**as of 31 December 2009**

**1. Definition of the Consolidation Unit**

- 3.1 a) Name and registered office of subsidiaries and affiliated enterprises included in the consolidation unit with description of the level of dependence (control) and interest in the registered capital of these enterprises and with identification of the consolidation methods applied to their consolidation and substantiation of the selection of particular consolidation method applied.

<b>Name</b>	<b>Abbreviation</b>	<b>Registered office</b>	<b>ComBusiness ID</b>	<b>Interest in %</b>	<b>In enterprise</b>	<b>Method</b>
BGS Energy Plus a.s.	PC	Světlá nad Sázavou	28089880	100.0	S0 – Energy produkt plus s.r.o.	Full
Energy produkt plus s.r.o.	S0	Světlá nad Sázavou	26011921	100.0	S1 – Agroprodukt plus a.s.	Full
	S0			50.0	D2 – ALVE Tech s.r.o.	Equity
	S0			50.0	D3 – Bioplyn Kačina, s.r.o.	Equity
	S0			40.0	D4 – UTS Biogas, a.s.	Equity
Agroprodukt plus a.s.	S1	Světlá nad Sázavou	27833526			
ALVE Tech s.r.o.	S2	Jihlava	27737454			
Bioplyn Kačina, s.r.o.	S3	Svatý Mikuláš	27922928			
UTS Biogas, a.s.	S4	Světlá nad Sázavou	27833518			

Consolidation unit:  
Agroprodukt plus a.s.

Level I:

Energy produkt plus s.r.o. (Subsidiary - S0) –  
(Subsidiary – S1)

Energy produkt plus s.r.o. (Subsidiary - S0) – ALVE Tech s.r.o.  
(Affiliated enterprise – S2)

Energy produkt plus s.r.o. (Subsidiary - S0) – Bioplyn Kačina, s.r.o.  
(Affiliated enterprise – S3)

Energy produkt plus s.r.o. (Subsidiary - S0) – UTS Biogas, a.s.  
(Affiliated enterprise – S4)

Level II BGS Energy Plus a.s. (parent company - PC) - Energy produkt plus s.r.o.  
(Subsidiary – S0)



Each subsidiary with the interest higher than 50% in the company's registered capital was included in the consolidation unit and the method of full consolidation was applied to it. The equity method was applied to the affiliated enterprises with ownership interest of 20%-50%.

- e) Date of the financial statements of enterprises included into the consolidation unit: 31 December 2009.
- f) Name and registered office of enterprises exempted from a duty to consolidate, stating the reasons of exemption from the consolidation duty: *no enterprises were exempted from the consolidation duty.*
- g) Consolidation system: *gradual method.*

## 1. General data contained in the supplement

- 1.1 Average number of employees of the consolidation unit during the accounting period for which the consolidated financial statements have been compiled, of which members of management (directors, deputy directors, organization unit managers), stating the level of staff costs:

*Average number of employees:* 39  
*staff costs:* CZK 15,564 th.

*of which members of management:* 4  
*staff costs:* CZK 2,054 th.

- 1.2 The amounts of emoluments, advances and receivables, liabilities and other payments, sureties accepted or provided, or commitments to perform, including pension scheme, both monetary and in kind, to members of statutory, management and supervisory bodies, including former members of these bodies:

*Emoluments of members of statutory bodies:* CZK 0 th.

- 1.3 Information about accounting methods and general accounting principles: Changes in the valuation methods, accounting procedures, arrangement of items of the consolidated financial statements and content definition of the items compared to the previous accounting period, stating the reasons of the changes and quantification of sums having the influence on levels of assets, liabilities and economic results of the consolidation unit:

*Purchased stock is valued at the purchase costs, including additional costs (custom fees, freight costs).*

*Stock generated from own activity is valued at the internal fixed cost according to the scheduled calculations of individual subsidiaries included in the consolidation unit.*

Changes of purchase costs and residual costs and net book values of tangible and intangible fixed assets compared to the previous accounting period in connection with conversion of accounts of subsidiaries with registered office abroad that keep their accounts in foreign currency, at least according to individual types of assets:

Enterprises included in the consolidation unit depreciate their assets according to the depreciation plan. The parent company has no subsidiaries abroad.

Interest in the economic result of subsidiary and affiliated enterprise whose securities or interests were acquired by the parent company in the course of the accounting period, related to the period from acquisition till the end of the accounting period valid for the parent company:

Profit and loss from sale of stock and tangible and intangible fixed assets among the members of the consolidation unit, for each enterprise separately:

## **2. Supplementary information on the Balance Sheet and Profit and Loss Statement**

2.1 Commentary and justification of the change in equity of the consolidation unit between two consolidations, in particular as regards the change of scope of the consolidation unit and settlement of securities and contributions with feedback.

*It is the first consolidation year and therefore no data were compared.*

2.2 Commentary on data about:

- a) overdue receivables and liabilities: there are no overdue receivables or liabilities in the consolidation unit;
- b) receivables and liabilities to the members of the consolidation unit with the maturity exceeding 5 years: *there are no receivables or liabilities among members of the consolidation unit with the maturity exceeding 5 years.*

2.3 Aggregate amount of other liabilities (both non-monetary and monetary) which are not reported in the books of members of the consolidation unit and which are not reported in the consolidation balance sheet (off balance sheet liabilities): no such liabilities exist.

2.4 The consolidation unit realized IPO costs towards CMS Corporate Management Services Sp. z o.o. (CZK 0,87mio) and Cyrrus, a.s. (CZK 1,453mio).

**In Světlá nad Sázavou            dated 10 May 2010**

## INDEPENDENT AUDITOR'S REPORT

Auditor's report for the shareholders of:

**BGS Energy Plus a.s.**

**Zámecká 7, 582 91 Světlá nad Sázavou, company registration number: 28089880**

Auditor: **Ing. Jiří Měchura, Neumannova 2044, 256 01 Benešov**  
Auditor's certificate number: **1549**

*Identification of the audited consolidation financial statements*

**We have audited the enclosed consolidated financial statements of the group**

*BGS Energy Plus a.s, Zámecká 7, Světlá nad Sázavou, company registration number: 28089880*

**i.e. the balance sheet as of 31 December 2009, the profit and loss statement for the period from 1 January 2009 to 31 December 2009, and the supplement to the consolidated financial statements, including the description of the significant accounting methods applied.**

**Information about the Group BGS Energy Plus a.s. Zámecká 7, Světlá nad Sázavou, company registration number 28089880**

**is contained in the schedule to the consolidated financial statements.**

### **Responsibility of the statutory body of the accounting unit for the consolidated financial statements**

*Compilation and true depiction of the consolidated financial statements in accordance with the Czech accounting legal regulations is a responsibility of the statutory body management of the company BGS Energy Plus a.s. Zámecká 7, Světlá nad Sázavou, company registration number 28089880.*

*The scope of responsibility includes, without limitation, the following duties: to propose, implement and provide for internal supervisions over compilation and true depiction of the consolidated financial statements so that they are free of any significant faults caused by fraud or error, to select and apply the appropriate accounting methods and to perform accounting estimates which shall be reasonably appropriate under given circumstances.*

Auditor's responsibility

**Our assignment is to prepare a statement regarding the consolidated financial statements on the basis of the audit performed. We have performed the audit in accordance with the Auditors Act and the International Auditing Standards and related application clauses of the Chamber of Auditors of the Czech Republic. In accordance with these regulations the auditor is obliged to observe the ethical rules and to schedule and perform the audit to gain reasonable security that the consolidated financial statements do not contain any significant faults.**

**The audit includes application of the auditing procedures the purpose of which is to obtain the evidence attesting the amounts and information reported in the consolidated financial statements. Selection of the auditing procedures is at the auditor's own discretion, including assessment of the risk to the extent that the consolidated financial statements contain significant faults caused by fraud or error. When assessing the risks, the auditor takes into account the internal audits which are relevant for compilation of the consolidated financial statements and true depiction of the facts reported therein. The objective of consideration of internal audits is to propose the appropriate auditing procedures, not only to express an opinion as regards the efficiency of such internal audits. The audit also assesses the accounting methods as regards their appropriateness, adequacy of accounting estimates performed by management, as well as the overall presentation of the consolidated financial statement.**

*We suppose that all evidence obtained provides a sufficient and appropriate basis for elaboration of the auditor's statement.*

*In our opinion, the consolidated financial statements give a true and fair depiction of assets, liabilities and financial standing of the company BGS Energy Plus a.s. Zámecká 7, Světlá nad Sázavou, company registration number 28089880, as of 31 December 2009 as well as of the costs, expenditures and economic results for the period from 1 January 2009 to 31 December 2009 in accordance with the Czech accounting regulations.*

**Therefore our statement is:**

*- without reservations -*

For the accounting unit:

Aleš Radil  
Chairman of the Board of Directors

**Date of the report:**

*In Benešov, dated 11 May 2010*

Ing. Jiří Měchura  
auditor