



MONTHLY REPORT: April 2012

CORE BUSINESS ACTIVITIES

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

STOCK PERFORMANCE



FINANCIAL INFORMATION (PLN Thousands)

	Previous Year 2010	Current Year 2011
Revenue	90 450	79 840
EBITDA	6 407	9 596
EBIT	5 572	7 874
Net Income	3 822	3 567

* based on average CZK exchange rate for period, as provided by NBP

Authorized Advisor:

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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:

The BGS Biogas continued in biogas plants building (BPS Hluboka - 620kW, BPS Jilem – 620kW, BPS Havlickova Borova – 740kW and BPS Ovesna Lhota – 620kW).

The new agreement will be signed soon with Osiva Pohled, a.s. to build new biogas plant BPS Pohled – 620kW.

We are dealing with another potential clients. We should start to build these projects (totally 2.340kW) during this year and to use BGS Biogas technology.

We finalized BPS Hostka (800kW) in April, so it is prepared for handover to client.

Information concerning how the capital raised in the private placement was used in the calendar month covered by the report, and whether any of the contributed capital was spent during the month:

In the period covered by the report there was no use of funds raised from private placement.

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	0,62	541853	383750	141%	1932543	1535000	126%
Suchdol nad Odrou	0,59	376315			1475844		
Čihošť	0,62	269777			1356564		
Skury	0,59	291515			914727		

* In Suchdol, Cihost 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 holds 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

No. 12/2012: BGS Energy Plus announces announces the disposal of unused SPVs

No. 13/2012: BGS Energy Plus announces the signing of a contract for construction of a 740 kW biogas plant

No. 14/2012: Monthly report for March 2012

Appendix 2: Investor Calendar

8 June 2012: Annual report for 2011

14 June 2012: Monthly Report for May 2012