



## MONTHLY REPORT: July 2012

### CORE BUSINESS ACTIVITIES

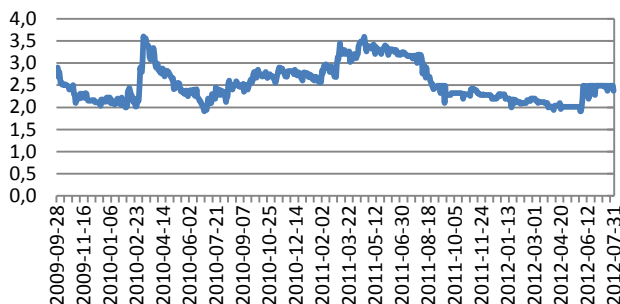
Biogas Plants	Agricultural Production	Engineering Procurement Construction
Own biogas projects	Provides stable supply of substrate	Biogas plants built for others

### FINANCIAL INFORMATION (PLN Thousands)

	Previous Year 2011	Current Year 01-03.2012
Revenue	79 840	14 343
EBITDA	9 596	1 167
EBIT	7 874	739
Net Income	3 567	425

\* 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**

## 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:

BGS Energy plus acquired a 15% stake in a project company for 1,1 MW biogas plant in Chotetov in July. BGS Biogas immediately started to built the biogas plant there. The plant is scheduled to be built by Q4 2012.

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	452082	383750	118%	3387058	2686250	126%
Suchdol nad Odrou	0,59	387540			2620759		
Čihošť	0,62	373245			2382003		
Skury	0,59	369359			2020412		

\* 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 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.

### **Appendix 1: Summary of all information published by the issuer for the current period**

No. 29/2012: Incidental violation of Good Practices

No. 28/2012: Monthly report for June 2012

No. 27/2012: BGS Energy Plus announces the signing of a contract for construction of a 1,1 MW biogas plant

No. 26/2012: BGS Energy Plus announces the acquisition of a 15% stake in a project company for 1,1 MW biogas plant.

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

14 August 2012: 2012 Q2 Results

14 September 2012: Monthly Report for August