



## MONTHLY REPORT: October 2013

### 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 2012	Current Year Jan - June 2013
Revenue	134 486	42 737
EBITDA	13 155	8 858
EBIT	10 731	7 527
Net Income	5 292	4 748

\* 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:**

We were working hard on the construction of our first Polish biogas station. This biogas station is constructed in cooperation with our Polish daughter company BGS Volta Europe and we expect it will be finished during December.

Our Czech biogas plants were working in standard proces during October. We only had to change damaged motor in Cihost biogas plant, so the total monthly output was lower.

The agricultural part of our group was concentrated in corn harvest in October.

**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	0,99	644 804	595 000	108%	6 173 786	595 000	99%
Suchdol nad Odrou	0,59	378 349			3 714 987		
Čihošť	0,62	257 894			3 223 896		
Skury	0,59	391 284			3 753 983		
Ovesna Lhota	0,62	369 804	383 750	96%	2 807 765	3 070 000	91%

\* 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.

## APPENDICES

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

No. 19/2013: Renewal of contract with Authorized Advisor

No. 20/2013: Monthly report for September 2013

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

14 December 2013: Monthly report for November 2013