



MONTHLY REPORT: November 2015

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	Jan – Sept 2015
Revenue	51 029	30 639
EBITDA	14 944	9 965
EBIT	10 401	6 211
Net Income	5 273	2 160

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

STOCK PERFORMANCE



Authorized Advisor:

Capital Solutions ProAlfa Sp. z o.o.
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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:

BGS Group focused on biogas plants and agriculture is expanding its lines of business for other activities. As previously published – by acquiring Forest Service – is expanding its business in the field of freight forwarding services aimed at a specialized bulk transport of bulk materials with special trailers with sliding floor. In month of November the acquisition of Forest Service was partly settled.

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	447159	595000	75%	6057252	6545000	93%
Suchdol nad Odrou	0,59	378598	348000	109%	3911828	382800	102%
Číhošť	0,62	373732	383750	97%	3951866	4221250	94%
Skury	0,59	349277	348000	100%	3437411	3828000	90%
Ovesná Lhota	0,62	365722	383750	95%	3729588	4221250	88%

* 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
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

23/2015: Change of the reporting date of Quarterly Report

24/2015: Monthly report for October 2015

25/2015: Entity and Consolidated Q3/2015 Reports

Appendix 2: Investor Calendar

14 January 2016: Monthly report for December

29 January 2016: Dates for the transmission of reports in 2016