

**ENTITY (UNCONSOLIDATED)
QUARTERLY REPORT
2014 Q3**

For the period 1.1.2014 – 30.09.2014



12-112014

Světlá nad Sázavou, Czech Republic

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1 Selected Financial Data for the period of 1 January to 30 September

	1.1.2014 – 30.9.2014		1.1.2013 – 30.9.2013	
	CZK 000	CZK 000	CZK 000	EUR 000
Income Statement				
Revenues	28	1	69	3
Consumption	2 128	77	-1 488	-58
Operating profit	-2 100	-76	-1 419	-55
EBITDA (Profit + depreciation and Amortization + Interest expenses + Income tax)	2 975	108	2 965	115
- Of which Depreciation	6	0	0	0
EBIT (Profit + Interest expenses + Income tax)	2 969	108	2 965	115
Profit/loss before taxation (EBT)	-359	-13	1 269	49
Profit/loss after taxation	-359	-13	949	37
Balance sheet				
Fixed Assets	11 477	417	11 487	446
Current Assets, of which:	110 960	4 035	105 165	4 086
- Short-term receivables	101 430	3 688	93 165	3 619
- Current financial assets	9 530	347	12 000	466
Total Assets	122 503	4 455	116 662	4 532
Equity	62 622	2 277	60 956	2 368
Short-term liabilities	16 947	616	17 548	682
Long-term liabilities including bank loans	42 888	1 560	38 220	1 485

Note: Exchange rates provided by the Czech National Bank

2 Selected Financial Data for the period of 1 July to 30 September 2014

	1.7.2014 – 30.9.2014		1.7.2013 – 30.9.2013	
	CZK 000	CZK 000	CZK 000	EUR 000
Income Statement				
Revenues	0	0	5	0
Consumption	616	22	-427	-17
Operating profit	-616	-22	-422	-17
EBITDA (Profit + depreciation and Amortization + Interest expenses + Income tax)	1 098	40	1 403	54
- Of which Depreciation	0	0	0	0
EBIT (Profit + Interest expenses + Income tax)	1 098	40	1 403	54
Profit/loss before taxation (EBT)	-24	-1	458	18
Profit/loss after taxation	-24	-1	343	13
Balance sheet				
Fixed Assets	11 477	417	11 487	446
Current Assets, of which:	110 960	4 035	105 165	4 086
- Short-term receivables	101 430	3 688	93 165	3 619
- Current financial assets	9 530	347	12 000	466
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Short-term liabilities	16 947	616	17 548	682

Long-term liabilities including bank loans	42 888	1 560	38 220	1 485
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Note: Exchange rates provided by the Czech National Bank

3 Basic information about BGS Energy Plus a.s.

Company Name:	BGS Energy Plus a.s.
Company Address:	Zamecka 7, 582 91 Svetla nad Sazavou, Czech Republic
www:	www.bgs-energy.cz
Ticker:	BGS
ISIN:	CZ0005121707
Authorized Advisor:	CMS Corporate Management Services Sp. z o.o.

BGS Energy Plus a.s. is a holding company for a group of companies involved in electricity and heat production from power plants powered by biogas. BGS is the mother company for the following entities in the group: 100% - Energy produkt plus s.r.o., 100% - Agroprodukt plus a.s., 100% - BGS Biogas a.s., 50% - Druzstvo vlastniku Petrovec, 40% - Mlyn Okor s.r.o.

All relevant informations are stated within the consolidated report.

4 Shareholder structure

As of 30 September 2012 the Issuer's shareholder structure was as follows:

Shareholder	No. of shares	% of capital	No. Of votes at the Shareholders Meeting	% of votes at the Shareholders Meeting
Ales Radil	3 819 666	25,11451	3 819 666	25,11451
Radim Hruza	3 819 666	25,11451	3 819 666	25,11451
Zdenek Radil	3 819 666	25,11451	3 819 666	25,11451
Ales Radil, Radim Hruza, Zdenek Radil (as a common ownership)	2	0,00001	2	0,00001
Other investors	3 750 000	24,656	3 750 000	24,656
TOTAL	15 209 000	100.00%		100.00%

5 The management board's comments on factors and events that affect the achieved financial results

There occurred no important events during the third quarter of the year.

6 The management board's information about the activities covered by the report

The BGS Energy Plus a.s. entity as mother company has no operating activity. It is working through its daughter companies.

7 Financial Data

7.1 Detailed entity (unconsolidated) accounts for the period of 1 January to 30 September 2014

Income Statement for the period 1 January 2014 to 30 September 2014 with comparative results

	1.1.2014 – 30.9.2014		1.1.2013 – 30.9.2013	
	CZK 000	EUR 000	CZK 000	EUR 000
Production and services revenue	28	1	69	3
Cost of products, services and materials	1 335	49	1 021	40
Other operating expenses	746	27	467	18
Staff costs	41	1	0	0
Gross margin	-2 100	-76	-1 419	-55
Profit/loss from operating activities	-2 100	-76	-1 419	-55
Revenues from sale of securities or direct investments	0	0	0	0
Net book value of securities or direct investments sold	0	0	0	0
Interest income	5 132	187	4 414	171
Other financial revenues	1	0	0	0
Other financial expenses	3 392	123	1 726	67
Profit/loss from financial activities	1 741	63	2 688	104
Profit/loss from ordinary activities	-359	-13	1 269	49
Income tax	0	0	320	12
Profit/loss after taxation				
Profit/loss for the period (net income)	-359	-13	949	37
EBT	-359	-13	1 269	49
EBIT	2 969	108	2 965	115
EBITDA	2 975	108	2 965	115

Balance Sheet for the period 1 January 2014 to 30 September 2014 with comparative results

		1.1.2014 – 30.9.2014		1.1.2013 – 30.9.2013	
		CZK 000	EUR 000	CZK 000	EUR 000
	TOTAL ASSETS	122 503	4 455	116 662	4 532
B	Fixed assets	11 477	417	11 487	446
B II.	Tangible fixed assets	0	0	11	0
B II.3.	Machinery, equipment, vehicles, fixtures and fittings	0	0	11	0
B III.	Financial assets	11 477	417	11 477	446
B III.1.	Investments in subsidiaries	9 459	344	9 459	367
B III.2.	Investments in associates	400	14	400	16
B III.7.	Advances for investments	1 618	59	1 618	63

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C	Current assets	110 960	4 035	105 165	4 086
C II.	Long-term receivables	0	0	0	0
C II. 7.	Other receivables	0	0	0	0
C III.	Short-term receivables	101 430	3 688	93 165	3 619
C III.1.	Trade receivables	6 214	226	174	7
C III 6.	Government tax receivables	872	32	834	32
C III 7.	Short-term advances	0	0	0	0
C III 8.	Estimated accrued revenues	3 978	145	7 004	272
C III 9.	Other receivables	90 365	3 286	85 152	3 308
C IV.	Current financial assets	9 530	347	12 000	466
C IV 1.	1. Cash and cash equivalents	7 313	266	9 803	381
C IV 2.	2. Bank accounts	377	14	357	14
C IV. 3.	3. short-term securities and shares	1 840	67	1 840	71
D I.	Prepayments and acc. Income	66	2	9	0
D I. 1.	Prepaid expenses	57	2	0	0
D I. 3.	Accrued income	9	0	9	0
	EQUITY AND LIABILITIES	122 503	4 455	116 662	4 532
A	Equity	62 622	2 277	60 956	2 368
A I.	Registered share capital	15 209	553	15 209	591
A II.	Reserved capital	36 750	1 336	36 750	1 428
A II. 1.	Share premium	36 750	1 336	36 750	1 428
A III.	Reserves, indivisible reserve and other revenue reserves	505	18	287	11
A III. 1.	Legal reserves / indivisible fund	505	18	287	11
A IV.	Retained earning	10 517	382	7 441	289
A IV. 1.	Retained earnings of previous years	11 103	404	11 321	440
A IV. 2.	Accumulated losses of previous years	-3 880	-141	-3 880	-151
A IV. 3	Profit / loss of previous year in approval proceedings	3 294	120	0	0
A V. 1.	Profit / loss of current account. period	-359	-13	949	37
B	LIABILITIES	59 835	2 176	55 769	2 167
B II.	Long-term liabilities	2 500	91	2 500	97
B II. 6.	Bonds issued	2 500	91	2 500	97
B III.	Short-term liabilities	16 947	616	17 548	682
B III. 1.	Trade paybles	1 006	37	881	34
B III. 4.	Payables to partners, coop. members	0	0	0	0
B. III. 5.	Payables to employees	17	1	0	0
B. III.7.	Government-tax pay and subs.	3	0	320	12
B III.10	Estimated accrued items	16	1	16	1
B III.11	Other liabilities	15 905	578	16 331	634
B IV.	Bank loans and borrowings	40 388	1 469	35 720	1 388
B IV. 2.	Short-term bank loans	0	0	12	0
B IV. 3	Short-term borrowings	40 388	1 469	35 708	1 387
C I.	Accruals and deferred income	46	2	256	10
C I. 1.	Accrued expenses	46	2	256	10

7.2 Detailed entity (unconsolidated) accounts for the period of 1 July 2014 to 30 September 2014

Income Statement for the period 1 July 2014 to 30 September 2014 with comparative results

	1.7.2014 – 30.9.2014		1.7.2013 – 30.9.2013	
	CZK 000	EUR 000	CZK 000	EUR 000
Production and services revenue	0	0	5	0
Cost of products, services and materials	299	11	268	10
Other operating income	0	0	0	0
Other operating expenses	276	10	159	6
Staff costs	41	1	0	0
Gross margin	-616	-22	-422	-16
Profit/loss from operating activities	-616	-22	-422	-16
Revenues from sale of securities or direct investments	0	0	0	0
Net book value of securities or direct investments sold	0	0	0	0
Interest income	1 718	62	1 831	71
Interest expenses	1 122	41	945	37
Other financial revenues	0	0	0	0
Other financial expenses	4	0	6	0
Profit/loss from financial activities	592	21	880	34
Profit/loss from ordinary activities	-24	-1	458	18
Income tax	0	0	115	4
Profit/loss after taxation	-24	-1	343	13
Profit/loss for the period (net income)	-24	-1	343	13
EBT	-24	-1	458	18
EBIT	1 098	40	1 403	54
EBITDA	1 098	40	1 403	54

Balance Sheet for the period 1 July 2014 to 30 September 2014 with comparative results

		1.7.2014 – 30.9.2014		1.7.2013 – 30.9.2013	
	TOTAL ASSETS	122 503	4 455	116 662	4 532
B	Fixed assets	11 477	417	11 487	446
B II.	Tangible fixed assets	0	0	11	0
B II.3.	Machinery, equipment, vehicles, fixtures and fittings	0	0	11	0
B III.	Financial assets	11 477	417	11 477	446
B III.1.	Investments in subsidiaries	9 459	344	9 459	367
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C	Current assets	110 960	4 035	105 165	4 086
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C III.	Short-term receivables	101 430	3 688	93 165	3 619
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C IV 3.	3. short-term securities and shares	1 840	67	1 840	71
D I.	Prepayments and acc. Income	66	2	9	0
D I. 1.	Prepaid expenses	57	2	0	0
D I. 3.	Accrued income	9	0	9	0
	EQUITY AND LIABILITIES	122 503	4 455	116 662	4 532
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A III.	Reserves, indivisible reserve and other revenue reserves	505	18	287	11
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A IV.	Retained earning	10 182	370	7 441	289
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A IV. 2.	Accumulated losses of previous years	-3 880	-141	-3 880	-151
A IV. 3	Profit / loss of previous year in approval proceedings	2 959	108	606	24
A V. 1.	Profit / loss of current account. period	-24	-1	343	13
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B III. 4.	Payables to partners, coop. members	0	0	0	0
B. III. 5.	Payables to employees	17	1	0	0
B III.7.	Government-tax pay and subs.	3	0	320	12
B III.10	Estimated accrued items	16	1	16	1
B III.11	Other liabilities	15 905	578	16 331	634
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B IV. 2	Short-term bank loans	0	0	12	0
B IV. 3	Short-term borrowings	40 388	1 469	35 708	1 387
C I.	Accruals and deferred income	46	2	256	10
C I. 1.	Accrued expenses	46	2	256	10

8 Notes to Financial Data

The following exchange rates were applied:

from	to	for Balance Sheet statement calculations	for Income Statement calculations
01.01.2013	30.9.2013	25,74	25,75
01.07.2013	30.9.2013	25,74	25,78

01.01.2014	30.9.2014	27,50	27,49
01.07.2014	30.9.2014	27,50	27,60

Source: Czech National Bank

Balance Sheet applicable exchange rate represents the exchange rate as of the last day of the month ending the relevant period.

Income Statement exchange rate represents the average of exchange rates effective on the last day of each month within the relevant period.

Approximation. All figures provided within 1'000 CZK and 1'000 EUR approximation respectively.

9 Management board declaration

We hereby confirm that according to our best knowledge the information about BGS Energy Plus a.s contained in this report is correct and as of this report date, fairly represents our group's financial and operational position.

Svetla nad Sazavou, _____ 2014

Ales Radil, CEO

Radim Hruza, board member

Oksana Batalova, board member

10 Investors Relations Contact

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