

ENCLOSURE 1

Reporting period:

01.01.

to

31.03.2010

Quarterly Financial Report-TFI-POD

Tax number (MB): 01650971

Registration number (MBS): 010049135

Personal identification
number (OIB): 04525204420

Issuer: VIRO TVORNICA ŠEĆERA d.d.

Postal code and location: 33000

VIROVITICA

Street and number: MATIJE GUPCA 254

E-mail: viro@secerana.hr

Internet address: www.secerana.hr

Code and city / municipality: 491 VIROVITICA

Code and county: 10 VIROVITIČKO PODRAVSKA

Number of employees: 245

(at the end of trimester)

Consolidated Report: NO

Business activity code: 1081

Entities in consolidation (according to IFRS)

Registered seat:

Tax number (MB):

Entities in consolidation (according to IFRS)	Registered seat:	Tax number (MB):

Book-keeping office:

Contact person: ZDENKA SMOJVER

(name and surname of the contact person)

Telephone: 033840122

Fax: 033840103

E-mail: racunovodstvo-viro@secerana.hr

Name and surname: ŽELJKO ZADRO

(authorized representatives)

Documents to be published:

1. Financial Statements (Balance Sheet, Profit and Loss Account, Cash Flow Statement, Change in Capital Statement and Notes to Financial Statements)
2. Statement of persons in charge of making Financial Statements
3. Management Board's Report



(signature of authorized representative)

BALANCE SHEET

as at

31.03.2010

Item	EDP #	Previous period	Current period
1	2	3	4
ASSETS			
A) SUBSCRIBED CAPITAL UNPAID	001		
B) FIXED ASSETS	002	503.729.959	504.667.585
I. INTANGIBLE ASSETS	003	1.153.606	1.137.707
II. TANGIBLE ASSETS	004	270.165.924	271.190.280
III. FIXED FINANCIAL ASSETS	005	232.155.246	232.164.105
IV. DEBTORS	006	255.183	175.493
V. DEFERRED TAX ASSETS	007		
C) CURRENT ASSETS	008	496.398.402	436.888.671
I. STOCKS	009	191.822.776	177.162.214
II. RECEIVABLES	010	138.152.186	154.757.996
III. CURRENT FINANCIAL ASSETS	011	127.292.829	101.442.475
IV. CASH IN HAND AND AT BANK	012	39.130.611	3.525.986
D) PREPAYMENTS AND ACCRUED INCOME	013	6.201.276	1.002.380
E) LOSS ABOVE CAPITAL	014		
F) TOTAL ASSETS	015	1.006.329.637	942.558.636
G) OFF-BALANCE RECORDS	016	13.101.412	7.020.900
LIABILITIES			
A) CAPITAL AND RESERVES	017	460.613.286	469.873.034
I. INITIAL (SUBSCRIBED) CAPITAL	018	249.600.060	249.600.060
II. CAPITAL RESERVES	019	9.064.212	9.064.212
III. RESERVES FROM PROFIT	020	21.969.365	21.969.365
IV. REVALUATION RESERVES	021	10.014.539	8.634.889
V. RETAINED PROFIT	022	166.462.784	169.965.110
VI. LOSS BROUGHT FORWARD	023		
VII. PROFIT OF FINANCIAL YEAR	024	3.502.326	10.639.398
VIII. LOSS OF FINANCIAL YEAR	025		
IX. MINORITY INTEREST	026		
B) PROVISIONS	027		
C) LONG-TERM LIABILITIES	028	397.628.223	334.332.403
D) SHORT-TERM LIABILITIES	029	136.554.113	129.597.019
E) DEFERRED SETTLEMENT OF CHARGES AND INCOME OF FUTURE PERIOD	030	11.534.015	8.756.180
F) TOTAL-LIABILITIES	031	1.006.329.637	942.558.636
G) OFF-BALANCE RECORDS	032	13.101.412	7.020.900
ANNEX TO THE BALANCE SHEET (to be filled in by entrepreneur submitting consolidated financial report)			
CAPITAL AND RESERVES			
1. Assigned to the holders of parent company's capital	033		
2. Assigned to minority interest	034		

PROFIT AND LOSS ACCOUNT

for the period from 01.01. to 31.03.2010

Item	EDP #	Previous period		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
OPERATING INCOME	035	112.815.448	112.815.448	131.981.739	131.981.739
1. Sales income	036	111.987.386	111.987.386	131.214.221	131.214.221
2. Income from usage of own products and services	037	72.912	72.912	12.368	12.368
3. Other operating income	038	755.150	755.150	755.150	755.150
II. OPERATING COSTS	039	111.470.173	111.470.173	121.403.857	121.403.857
1. Reduction on stocks of finished goods and work in progress	040			43.729.656	43.729.656
2. Increase of stocks of finished goods and work in progress	041	11.642.480	11.642.480		
3. Material costs	042	104.501.125	104.501.125	62.169.271	62.169.271
4. Staff expenses	043	7.555.576	7.555.576	5.920.901	5.920.901
5. Depreciation	044	6.341.104	6.341.104	6.976.456	6.976.456
6. Other expenditures	045	4.714.848	4.714.848	2.607.573	2.607.573
7. Value adjustment	046				
8. Reserves	047				
9. Other operating costs	048				
III. FINANCIAL INCOME	049	6.553.153	6.553.153	2.898.311	2.898.311
1. Interest income, foreign exchange differences, dividends and other financial income related to affiliated undertakings	050	483	483	297.215	297.215
2. Interest income, foreign exchange differences, dividends and other financial income related to unaffiliated undertakings and other persons	051	6.552.670	6.552.670	2.601.096	2.601.096
3. Income from affiliated undertakings and participating interests	052				
4. Unrealized income of the financial assets	053				
5. Other financial income	054				
IV. FINANCIAL EXPENSES	055	17.279.503	17.279.503	3.822.778	3.822.778
1. Interest, foreign exchange differences and other expenses related to affiliated undertakings	056				
2. Interest, foreign exchange differences and other expenses related to unaffiliated undertakings and other persons	057	17.279.503	17.279.503	3.822.778	3.822.778
3. Unrealized losses (expenses) of the financial assets	058				
4. Other financial expenses	059				
V. EXTRAORDINARY - OTHER INCOME	060	1.935.613	1.935.613	1.322.270	1.322.270
VI. EXTRAORDINARY - OTHER COSTS	061	390.604	390.604	336.287	336.287
VII. TOTAL INCOME	062	121.304.214	121.304.214	136.202.320	136.202.320
VIII. TOTAL COSTS	063	129.140.280	129.140.280	125.562.922	125.562.922
IX. PROFIT BEFORE TAXATION	064			10.639.398	10.639.398
X. LOSS BEFORE TAXATION	065	7.836.066	7.836.066		
XI. PROFIT TAX	066				
XII. PROFIT OF THE PERIOD	067			10.639.398	10.639.398
XIII. LOSS OF THE PERIOD	068	7.836.066	7.836.066		
ANNEX TO THE PROFIT AND LOSS ACCOUNT (to be filled in by entrepreneur submitting consolidated financial report)					
XIV.* PROFIT ASSIGNED TO HOLDERS OF PARENT COMPANY'S CAPITAL	069				
XV.* PROFIT ASSIGNED TO MINORITY INTEREST	070				
XVI.* LOSS ASSIGNED TO HOLDERS OF PARENT COMPANY'S CAPITAL	071				
XVII.* LOSS ASSIGNED TO MINORITY INTEREST	072				

CASH FLOW STATEMENT - Indirect method

in the period 01.01.2010 to 31.03.2010

Item	EDP #	Previous period	Current period
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before taxation	073	-7.836.066	10.639.398
2. Depreciation	074	6.341.104	6.976.456
3. Increase of short-term liabilities	075		
4. Decrease of short-term receivables	076	75.266.184	
5. Decrease of stocks	077	49.399.434	14.660.562
6. Other increase of cash flow	078	33.430.761	31.049.250
I. Total increase of cash flow from operating activities	079	156.601.417	63.325.666
1. Decrease of short-term liabilities	080	73.189.439	6.957.094
2. Increase of short-term receivables	081		16.605.810
3. Increase of stocks	082		
4. Other decrease of cash flow	083	6.093.719	3.485.067
II. Total decrease of cash flow from operating activities	084	79.283.158	27.047.971
A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES	085	77.318.259	36.277.695
A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES	086		
CASH FLOW FROM INVESTMENT ACTIVITIES			
1. Cash receipt from sale of tangible and intangible assets	087	229.918	
2. Cash receipt from sale of ownership and debt instruments	088		
3. Cash receipt from interest rates	089	969.005	707.232
4. Cash receipt from dividends	090	3.304.046	
5. Other cash receipts from investment activities	091	43.427	79.690
III. Total cash receipts from investment activities	092	4.546.396	786.922
1. Cash expenditure for buying tangible and intangible fixed assets	093	3.042.328	7.984.913
2. Cash expenditure for acquiring ownership and debt financial instruments	094	12.098.223	
3. Other expenditures from investment activities	095	25.237	8.859
IV. Total cash expenditures from investment activities	096	15.165.788	7.993.772
B1) NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES	097		
B2) NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES	098	10.619.392	7.206.850
CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Cash receipt from issuing of ownership and debt financial instruments	099		
2. Cash receipt from loan principal, debentures, loans and other borrowing	100	112.737.674	
3. Other receipt from financial activities	101	3.347.920	
V. Total cash receipt from financial activities	102	116.085.594	0
1. Cash expenditure for the payment of loan principal and bonds	103	178.116.546	63.007.406
2. Cash expenditure for the payment of dividend	104		
3. Cash expenditure for financial lease	105	278.515	288.414
4. Cash expenditure for own shares buy-off	106		
5. Other expenditures from financial activities	107		1.379.650
VI. Total cash expenditure from financial activities	108	178.395.061	64.675.470
C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES	109		
C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES	110	62.309.467	64.675.470
Total increase of cash flow	111	4.389.400	
Total decrease of cash flow	112		35.604.625
Cash and cash equivalents at the beginning of the period	113	3.918.777	39.130.611
Increase of cash and cash equivalents	114	4.389.400	
Decrease of cash and cash equivalents	115		35.604.625
Cash and cash equivalents at the end of the period	116	8.308.177	3.525.986

CHANGE IN CAPITAL STATEMENT

from 01.01.2010 to 31.03.2010

Item	EDP #	Previous period	Increase	Decrease	Current period
1	2	31 Dec of the previous year		3	4
1. Subscribed capital	117	249.600.060			249.600.060
2. Capital reserves	118	9.064.212			9.064.212
3. Profit reserves	119	21.969.365			21.969.365
4. Retained profit or loss carried forward	120	166.462.784	3.502.326		169.965.110
5. Profit or loss of the current year	121	3.502.326	10.639.398	3.502.326	10.639.398
6. Revaluation of fixed tangible assets	122	10.515.039		755.150	9.759.889
7. Revaluation of intangible assets	123				0
8. Revaluation of financial financial property available for sale	124	-500.500		624.500	-1.125.000
9. Other revaluation	125				0
10. Foreign exchange differences from net investments in foreign operations	126				0
11. Current and deferred taxes (part)	127				0
12. Cash flow protection	128				0
13. Changes in accounting policies	129				0
14. Correction of significant mistakes from the previous period	130				0
15. Other equity changes	131				0
16. Total capital increase or decrease	132	460.613.286	14.141.724	4.881.976	469.873.034
16a. Assigned to holders of parent company's capital	133				
16b. Assigned to minority interest	134				

Notes to the Financial Statements

THERE WERE NO ACCOUNTING POLICY CHANGES IN RELATION TO HTE ANNUAL FINANCIAL REPORT FOR YEAR 2009.