

Appendix 1

Reporting period:

1.1.2011

to

30.9.2011

Quarterly Financial Report - TFI-POD

Registration number (MB) 01650971

Identification number of subject (MBS) 010049135

Personal identification number (OIB) 04525204420

Issuer company: VIRO TVORNICA ŠEĆERA d.d.

Postal code and place 33000 VIROVITICA

Street and number MATIJE GUPCA 254

E-mail address: viro@secerana.hr

Internet address: www.secerana.hr

Code and name of comune/town 491 VIROVITICA

Code and county name 10 VIROVITIČKO-PODRAVSKA Number of employees 253

(at quarter end)

Consolidated statement NO NKD/NWC code: 1081

Subsidiaries subject to consolidation (according to IFRS):

Registration number:

Book keeping service:

Contact person: SMOJVER ZDENKA

(fill in only surname and name of contact person)

Phone number: 033840122 Fascimile: 033840103

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Surname and name ZADRO ŽELJKO

(authorised person for representation)

Disclosure documents:

1. Financial statements (balance sheet, profit and loss account, cash flow statement, statement of changes in shareholders' equity and notes to the financial statements)
2. Statement of responsible persons for preparation of financial statements
3. Report of the Management Board on position of the Company



(Handwritten signature)
(signed by authorised person for representation)

BALANCE SHEET

as at 30.9.2011

Item	AOP code	Last year (net)	Current year (net)
1	2	3	4
ASSETS			
A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL	001		
B) LONG-TERM ASSETS (003+010+020+029+033)	002	509.611.901	511.000.323
I. INTANGIBLE ASSETS (004 to 009)	003	825.820	425.686
1. Assets development	004	368.866	355.506
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	456.954	70.180
3. Goodwill	006		
4. Prepayments for purchase of intangible assets	007		
5. Intangible assets in preparation	008		
6. Other intangible assets	009		
II. TANGIBLE ASSETS (011 to 019)	010	276.594.386	278.350.423
1. Land	011	3.685.749	3.685.749
2. Buildings	012	83.831.465	79.978.633
3. Plant and equipment	013	177.235.263	163.021.807
4. Tools, facility inventory and transport assets	014		
5. Biological assets	015		
6. Prepayments for tangible assets	016	2.874.452	1.731.290
7. Tangible assets in progress	017	7.660.859	28.134.547
8. Other tangible assets	018	9.300	9.300
9. Investments in buildings	019	1.297.298	1.789.097
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	232.124.907	232.155.936
1. Investments (shares) with related parties	021	220.050.139	220.950.139
2. Loans given to related parties	022		
3. Participating interest (shares)	023		
4. Loans to entrepreneurs in whom the entity holds participating interests	024		
5. Investments in securities	025		
6. Loans, deposits and similar assets	026	12.074.768	11.205.797
7. Other long - term financial assets	027		
8. Investments accounted by equity method	028		
IV. RECEIVABLES (030 to 032)	029	66.788	68.278
1. Receivables from related parties	030		
2. Receivables from based on trade loans	031	66.788	68.278
3. Other receivables	032		
V. DEFERRED TAX ASSETS	033		
C) SHORT TERM ASSETS (035+043+050+058)	034	459.415.019	418.693.739
I. INVENTORIES (036 to 042)	035	179.545.466	139.983.846
1. Raw-material and supplies	036	23.353.642	27.928.553
2. Work in progress	037		49.766.631
3. Finished goods	038	80.127.199	18.677.102
4. Merchandise	039	60.161.254	6.000.898
5. Prepayments for inventories	040	15.903.371	37.610.662
6. Long - term assets held for sales	041		
7. Biological assets	042		
II. RECEIVABLES (044 to 049)	043	154.135.955	138.735.718
1. Receivables from related parties	044	31.702.076	14.189.434
2. Accounts receivable	045	88.550.478	119.475.741
3. Receivables from participating parties	046		
4. Receivables from employees and members of related parties	047	266	796
5. Receivables from government and other institutions	048	33.878.734	5.005.616
6. Other receivables	049	4.401	64.131
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	75.816.709	95.957.311
1. Shares (stocks) in related parties	051		
2. Loans given to related parties	052		
3. Participating interests (shares)	053		
4. Loans to entrepreneurs in whom the entity holds participating interests	054		
5. Investments in securities	055	16.720.661	48.700.334
6. Loans, deposits, etc.	056	59.096.048	47.256.977
7. Other financial assets	057		
IV. CASH AT BANK AND IN CASHIER	058	49.916.889	44.016.864
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	1.137.763	3.719.941
E) TOTAL ASSETS (001+002+034+059)	060	970.164.683	933.414.003
F) OFF-BALANCE RECORDS	061	10.745.168	25.111.662

Item	AOP code	Last year (net)	Current year (net)
1	2	3	4
LIABILITIES AND CAPITAL			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	486.589.292	451.219.990
I. SUBSCRIBED CAPITAL	063	249.600.060	249.600.060
II. CAPITAL RESERVES	064	9.064.213	9.064.213
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	15.495.835	13.972.124
1. Reserves prescribed by law	066	12.480.003	12.480.003
2. Reserves for treasury shares	067	3.015.832	1.492.121
3. Treasury stocks and shares (deduction)	068		
4. Statutory reserves	069		
5. Other reserves	070		
IV. REVALUATION RESERVES	071	6.844.438	2.178.988
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	163.421.726	138.293.262
1. Retained earnings	073	163.421.726	138.293.262
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	42.163.020	38.111.343
1. Profit for the current year	076	42.163.020	38.111.343
2. Loss for the current year	077		
IX. MINORITY INTERESTS	078		
B) PROVISIONS (080 to 082)	079	0	0
1. Provisions for pensions, severance pay, and similar liabilities	080		
2. Reserves for tax liabilities	081		
3. Other reserves	082		
C) LONG - TERM LIABILITIES (084 to 092)	083	252.504.135	160.845.726
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085	2.204.010	17.926.830
3. Liabilities to banks and other financial institutions	086	250.300.125	142.918.896
4. Liabilities for received prepayments	087		
5. Accounts payable	088		
6. Liabilities arising from debt securities	089		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	090		
8. Other long-term liabilities	091		
9. Deferred tax liability	092		
D) SHORT - TERM LIABILITIES (094 to 105)	093	215.861.365	318.615.000
1. Liabilities to related parties	094	56.343.792	17.480.892
2. Liabilities for loans, deposits etc.	095	1.118.745	5.105.664
3. Liabilities to banks and other financial institutions	096	53.428.183	47.639.632
4. Liabilities for received prepayments	097	528.903	152.748.538
5. Accounts payable	098	101.294.701	90.632.120
6. Liabilities arising from debt securities	099		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100		
8. Liabilities to employees	101	1.599.716	1.862.771
9. Liabilities for taxes, contributions and similar fees	102	900.965	1.857.535
10. Liabilities to share - holders	103	11.874	11.874
11. Liabilities for long-term assets held for sale	104		
12. Other short - term liabilities	105	634.486	1.275.974
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	15.209.891	2.733.287
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	970.164.683	933.414.003
G) OFF-BALANCE RECORDS	108	10.746.168	25.111.662
APPENDIX to balance sheet (to be filled in by entrepreneur that prepares consolidated annual financial report)			
CAPITAL AND RESERVES			
1. Attributed to equity holders of parent company	109		
2. Attributed to minority interest	110		

PROFIT AND LOSS ACCOUNT
for the period 01.01.2011. do 30.09.2011.

Item	AOP code	Last year		Current year	
		Comulative	Quarterly	Comulative	Quarterly
1	2	3	4	5	6
I. OPERATING REVENUE (112+113)	111	502.350.165	252.165.950	581.575.564	246.680.460
1. Sales revenue	112	497.971.255	250.659.999	563.162.574	234.872.923
2. Other operating revenues	113	4.378.910	1.505.951	18.412.990	11.807.537
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	464.705.350	240.913.029	531.952.074	227.852.795
1. Changes in value of work in progress and finished products	115	113.237.162	15.461.262	12.194.963	91.010.385
2. Material costs (117 to 119)	116	297.039.819	208.327.172	447.834.007	106.785.827
a) Raw material and material costs	117	146.011.817	136.678.664	298.954.082	56.304.636
b) Costs of goods sold	118	130.084.203	60.603.093	116.660.881	37.519.935
c) Other external costs	119	20.943.799	11.045.415	32.219.044	12.961.256
3. Staff costs (121 to 123)	120	19.398.802	7.424.683	19.693.602	7.041.753
a) Net salaries and wages	121	11.948.143	4.544.001	12.098.125	4.259.727
b) Cost for taxes and contributions from salaries	122	4.602.446	1.790.756	4.718.777	1.755.594
c) Contributions on gross salaries	123	2.848.213	1.089.926	2.876.700	1.026.432
4. Depreciation	124	22.188.039	7.317.130	24.664.117	8.313.149
5. Other costs	125	6.308.761	1.600.658	7.156.458	2.821.017
6. Impairment (127+128)	126	0	0	0	0
a) Impairment of long-term assets (financial assets excluded)	127				
b) Impairment of short - term assets (financial assets excluded)	128				
7. Provisions	129				
8. Other operating costs	130	6.532.767	782.124	20.408.927	11.880.664
III. FINANCIAL INCOME (132 to 136)	131	8.492.669	1.157.777	2.794.875	1.290.687
1. Interest income, foreign exchange gains, dividends and similar income from related	132	627.454	29.721	5.567	2.484
2. Interest income, foreign exchange gains, dividends and similar income from non - related	133	7.865.215	1.128.056	2.789.308	1.288.203
3. Share in income from affiliated entrepreneurs and participating interests	134				
4. Unrealized gains (income) from financial assets	135				
5. Other financial income	136				
IV. FINANCIAL EXPENSES (138 do 141)	137	14.731.947	7.335.494	14.307.022	9.366.805
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related	138			281.342	281.342
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non -	139	14.731.619	7.335.166	13.561.178	8.744.817
3. Unrealized losses (expenses) on financial assets	140				
4. Other financial expenses	141	328	328	464.502	340.646
V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS	142				
VI. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS	143				
VII. EXTRAORDINARY - OTHER INCOME	144				
VIII. EXTRAORDINARY - OTHER EXPENSES	145				
IX. TOTAL INCOME (111+131+142 + 144)	146	510.842.834	253.323.727	584.370.439	247.971.147
X. TOTAL EXPENSES (114+137+143 + 145)	147	479.437.297	248.248.523	546.259.096	237.219.600
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	31.405.537	5.075.204	38.111.343	10.751.547
1. Profit before taxation (146-147)	149	31.405.537	5.075.204	38.111.343	10.751.547
2. Loss before taxation (147-146)	150	0	0	0	0
XII. PROFIT TAX	151				
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	31.405.537	5.075.204	38.111.343	10.751.547
1. Profit for the period (149-151)	153	31.405.537	5.075.204	38.111.343	10.751.547
2. Loss for the period (151-148)	154	0	0	0	0
APPENDIX to P&L account (to be filled in by entrepreneur that prepares consolidated financial report)					
XIV. PROFIT OR LOSS FOR THE PERIOD					
1. Attributed to equity holders of parent company	155				
2. Attributed to minority interest	156				
STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)					
I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	31.405.537	5.075.204	38.111.343	10.751.547
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)	158	0	0	2.265.450	755.150
1. Exchange differences on translation of foreign operations	159				
2. Movements in revaluation reserves of long - term tangible and intangible assets	160			2.265.450	755.150
3. Profit or loss from reevaluation of financial assets available for sale	161				
4. Gains or losses on efficient cash flow hedging	162				
5. Gains or losses on efficient hedge of a net investment in foreign countries	163				
6. Share in other comprehensive income / loss of associated companies	164				
7. Actuarial gains / losses on defined benefit plans	165				
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	166				
IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166)	167	0	0	2.265.450	755.150
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	31.405.537	5.075.204	40.376.793	11.506.697
APPENDIX to Statement of other comprehensive income (to be filled in by entrepreneur that prepares consolidated financial report)					
VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD					
1. Attributed to equity holders of parent company	169				
2. Attributed to minority interest	170				

STATEMENT OF CASH FLOWS - INDIRECT METHOD

for the period 1.1.2011 do 30.9.2011

Item	AOP code	Last year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	31.405.537	38.111.343
2. Depreciation	002	22.188.039	24.664.117
3. Increase in short term liabilities	003	90.500.371	88.423.322
4. Decrease in short term receivables	004		15.400.237
5. Decrease in inventories	005	98.653.494	39.561.620
6. Other increase in cash flow	006	41.061.975	
I. Total increase in cash flow from operating activities (001 to 006)	007	283.809.416	206.160.639
1. Decrease in short term liabilities	008		
2. Increase in short term receivables	009	125.666.145	
3. Increase in inventories	010		
4. Other decrease in cash flow	011	7.438.906	35.332.221
II. Total decrease in cash flow from operating activities (008 to 011)	012	133.105.051	35.332.221
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES	013	150.704.365	170.828.418
A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES	014	0	0
CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash inflows from sales of long-term tangible and intangible assets	015	165.765	461.605
2. Cash inflows from sales of equity and debt instruments	016		
3. Interests receipts	017	2.311.444	840.037
4. Dividend receipts	018	100	
5. Other cash inflows from investing activities	019	42.490	
III. Total cash inflows from investing activities (015 to 019)	020	2.519.799	1.301.642
1. Cash outflow for purchase of long-term tangible and intangible assets	021	31.162.127	26.481.625
2. Cash outflow for acquisition of equity and debt financial instruments	022		
3. Other cash outflow for investing activities	023		901.490
IV. Total cash outflow for investing activities (021 do 023)	024	31.162.127	27.383.115
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025	0	0
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES	026	28.642.328	26.081.473
CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Cash inflow from issuing property and debt financial instruments	027		
2. Proceeds from the credit principal, promissory notes, borrowings and other loans	028	54.950.000	227.680.394
3. Other proceeds from financial activities	029		1.194.232
V. Total cash inflows from financial activities (027 to 029)	030	54.950.000	228.874.626
1. Cash outflow for repayment of credit principal and bonds	031	207.866.906	299.678.818
2. Cash outflow for dividends paid	032		49.556.935
3. Cash outflow for financial lease	033	767.838	6.036.872
4. Cash outflow for purchase of treasury shares	034	2.350.922	21.523.710
5. Other cash outflow for financial activities	035	2.414.951	2.725.261
VI. Total cash outflow for financial activities (031 to 035)	036	213.400.617	379.521.596
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	037	0	0
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	038	158.450.617	150.646.970
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039	0	0
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	36.388.580	5.900.025
Cash and cash equivalents at the beginning of the period	041	39.130.611	49.916.889
Increase of cash and cash equivalents	042		
Decrease of cash and cash equivalents	043	36.388.580	5.900.025
Cash and cash equivalents at the end of the period	044	2.742.031	44.016.864

STATEMENT OF CHANGES IN EQUITY
for the period **1.1.2011** do **30.9.2011**

Item	AOP code	Last year	Current year
1	2	3	4
1. Subscribed capital	001	249.600.060	249.600.060
2. Capital reserves	002	9.064.213	9.064.213
3. Reserves from profit	003	15.495.835	13.972.124
4. Retained earnings or accumulated loss	004	163.421.726	138.293.262
5. Profit or loss for the current year	005	42.163.020	38.111.343
6. Revaluation of long - term tangible assets	006	7.494.438	5.228.988
7. Revaluation of intangible assets	007		
8. Revaluation of financial assets available for sale	008	-650.000	-3.050.000
9. Other revaluation	009		
10. Total capital and reserves (AOP 001 do 009)	010	486.589.292	451.219.990
11. Currency gains and losses arising from net investement in foreign operations	011		
12. Current and deferred taxes (part)	012		
13. Cash flow hedging	013		
14. Changes in accounting policy	014		
15. Correction of significant errors in prior period	015		
16. Other changes of capital	016		
17. Total increase or decrease in capital (AOP 011 do 016)	017	0	0
17 a. Attributed to equity holders of parent company	018		
17 b. Attributed to minority interest	019		

Notes

THERE WERE NO ACCOUNTING POLICY CHANGES IN RELATION TO HTE ANNUAL FINANCIAL REPORT FOR YEAR 2010.