

Appendix 1  
Reporting period:

01.01.2012

to

30.09.2012

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 (at quarter end) | 639 |

Consolidated statement | YES |

NKD/NWC code: | 1081 |

Subsidiaries subject to consolidation (according to IFRS):

Registration number:

Subsidiary name	Address	Registration number
SLADORANA d.d.	ŠEĆERANA 63, ŽUPANJA	03307484
SLAVONIJA NOVA d.d.	J.J.STROSSMAYERA 65, ŽUPANJA	01841009
VIRO-KOOPERACIJA d.o.o.	ŠEĆERANA 63, ŽUPANJA	02835398

Book keeping service: | |

Contact person: | DRAGIĆ NEVENA |  
(fill in only surname and name of contact person)

Phone number: | 033840121 |

Fascimile: | 033840103 |

E-mail address: | nevena.dragic@secerana.hr |

Surname and name: | ŠKORIĆ IVAN |  
(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



(signed by authorised person for representation)



## BALANCE SHEET

as at

30.09.2012

Item	AOP code	Last year (net)	Current year (net)
1	2	3	4
<b>ASSETS</b>			
<b>A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL</b>	<b>001</b>		
<b>B) LONG-TERM ASSETS (003+010+020+029+033)</b>	<b>002</b>	700.703.243	731.976.737
<b>I. INTANGIBLE ASSETS (004 to 009)</b>	<b>003</b>	2.561.187	7.880.443
1. Assets development	<b>004</b>	518.268	445.625
2. Concessions, patents, licences fees, trade and service marks, software and other rights	<b>005</b>	1.326.159	1.388.715
3. Goodwill	<b>006</b>	716.760	5.799.103
4. Prepayments for purchase of intangible assets	<b>007</b>		
5. Intangible assets in preparation	<b>008</b>		247.000
6. Other intangible assets	<b>009</b>		
<b>II. TANGIBLE ASSETS (011 to 019)</b>	<b>010</b>	610.109.883	681.153.229
1. Land	<b>011</b>	33.729.172	38.065.071
2. Buildings	<b>012</b>	208.464.753	264.740.385
3. Plant and equipment	<b>013</b>	331.084.051	343.912.958
4. Tools, facility inventory and transport assets	<b>014</b>	7.745.791	8.238.762
5. Biological assets	<b>015</b>		
6. Prepayments for tangible assets	<b>016</b>	2.587.429	1.413.674
7. Tangible assets in progress	<b>017</b>	25.264.121	23.007.451
8. Other tangible assets	<b>018</b>	9.300	44.900
9. Investments in buildings	<b>019</b>	1.225.266	1.730.028
<b>III. LONG-TERM FINANCIAL ASSETS (021 to 028)</b>	<b>020</b>	88.007.309	42.882.149
1. Investments (shares) with related parties	<b>021</b>	63.166.800	2.300.000
2. Loans given to related parties	<b>022</b>		
3. Participating interest (shares)	<b>023</b>	7.378.475	2.976.715
4. Loans to entrepreneurs in whom the entity holds participating interests	<b>024</b>		
5. Investments in securities	<b>025</b>		54.375
6. Loans, deposits and similar assets	<b>026</b>	11.209.440	37.551.059
7. Other long - term financial assets	<b>027</b>		
8. Investments accounted by equity method	<b>028</b>	6.252.594	
<b>IV. RECEIVABLES (030 to 032)</b>	<b>029</b>	24.864	60.916
1. Receivables from related parties	<b>030</b>		
2. Receivables from based on trade loans	<b>031</b>	24.864	23.595
3. Other receivables	<b>032</b>		37.321
<b>V. DEFERRED TAX ASSETS</b>	<b>033</b>		
<b>C) SHORT TERM ASSETS (035+043+050+058)</b>	<b>034</b>	899.086.337	924.700.614
<b>I. INVENTORIES (036 to 042)</b>	<b>035</b>	480.650.927	501.844.365
1. Raw-material and supplies	<b>036</b>	48.399.921	57.381.791
2. Work in progress	<b>037</b>		95.317.263
3. Finished goods	<b>038</b>	405.945.345	265.920.581
4. Merchandise	<b>039</b>	8.743.623	58.568.159
5. Prepayments for inventories	<b>040</b>	17.562.038	24.656.571
6. Long - term assets held for sales	<b>041</b>		
7. Biological assets	<b>042</b>		
<b>II. RECEIVABLES (044 to 049)</b>	<b>043</b>	247.477.072	269.627.734
1. Receivables from related parties	<b>044</b>	33.424.549	14.534.710
2. Accounts receivable	<b>045</b>	143.844.580	221.494.458
3. Receivables from participating parties	<b>046</b>		
4. Receivables from employees and members of related parties	<b>047</b>	20.182	45.138
5. Receivables from government and other institutions	<b>048</b>	69.998.437	33.290.561
6. Other receivables	<b>049</b>	189.324	262.867
<b>III. SHORT TERM FINANCIAL ASSETS (051 to 057)</b>	<b>050</b>	143.164.104	133.674.384
1. Shares (stocks) in related parties	<b>051</b>		
2. Loans given to related parties	<b>052</b>	8.803.709	
3. Participating interests (shares)	<b>053</b>		
4. Loans to entrepreneurs in whom the entity holds participating interests	<b>054</b>		
5. Investments in securities	<b>055</b>	39.779.361	97.304.836
6. Loans, deposits, etc.	<b>056</b>	46.428.978	36.344.268
7. Other financial assets	<b>057</b>	48.152.056	25.280
<b>IV. CASH AT BANK AND IN CASHIER</b>	<b>058</b>	27.794.234	19.554.131
<b>D) PREPAID EXPENSES AND ACCRUED REVENUE</b>	<b>059</b>	2.516.731	5.695.128
<b>E) TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	1.602.306.311	1.662.372.479
<b>F) OFF-BALANCE RECORDS</b>	<b>061</b>	882.103.298	1.087.186.871



Item	AOP code	Last year (net)	Current year (net)
1	2	3	4
<b>LIABILITIES AND CAPITAL</b>			
<b>A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	<b>624.482.442</b>	<b>654.911.248</b>
I. SUBSCRIBED CAPITAL	063	249.600.060	249.620.060
II. CAPITAL RESERVES	064	9.064.213	10.768.101
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	19.389.313	56.346.673
1. Reserves prescribed by law	066	12.480.003	12.480.003
2. Reserves for treasury shares	067	43.866.670	43.866.670
3. Treasury stocks and shares (deduction)	068	36.957.360	
4. Statutory reserves	069		
5. Other reserves	070		
IV. REVALUATION RESERVES	071	874.338	4.352.290
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	130.952.109	213.519.203
1. Retained earnings	073	130.952.109	225.506.207
2. Accumulated loss	074		11.987.004
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	128.257.928	90.881.438
1. Profit for the current year	076	128.257.928	97.291.550
2. Loss for the current year	077		6.410.112
IX. MINORITY INTERESTS	078	86.344.481	29.423.483
<b>B) PROVISIONS (080 to 082)</b>	<b>079</b>	<b>55.955.921</b>	<b>55.955.921</b>
1. Provisions for pensions, severance pay, and similar liabilities	080		
2. Reserves for tax liabilities	081		
3. Other reserves	082	55.955.921	55.955.921
<b>C) LONG - TERM LIABILITIES (084 to 092)</b>	<b>083</b>	<b>253.375.825</b>	<b>220.239.994</b>
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085	16.985.496	20.564.812
3. Liabilities to banks and other financial institutions	086	235.854.987	199.164.096
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	535.342	511.086
9. Deferred tax liability	092		
<b>D) SHORT - TERM LIABILITIES (094 to 105)</b>	<b>093</b>	<b>655.216.468</b>	<b>729.785.940</b>
1. Liabilities to related parties	094	2.258.095	5.022.453
2. Liabilities for loans, deposits etc.	095	6.198.874	36.958.946
3. Liabilities to banks and other financial institutions	096	67.377.410	141.632.909
4. Liabilities for received prepayments	097	264.959.247	320.448.279
5. Accounts payable	098	303.159.725	209.390.808
6. Liabilities arising from debt securities	099		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100		
8. Liabilities to employees	101	4.517.795	4.860.940
9. Liabilities for taxes, contributions and similar fees	102	5.004.257	10.297.607
10. Liabilities to share - holders	103	11.874	20.740
11. Liabilities for long-term assets held for sale	104		
12. Other short - term liabilities	105	1.729.191	1.153.258
<b>E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD</b>	<b>106</b>	<b>13.275.655</b>	<b>1.478.376</b>
<b>F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	<b>1.602.306.311</b>	<b>1.662.371.479</b>
<b>G) OFF-BALANCE RECORDS</b>	<b>108</b>	<b>882.103.298</b>	<b>1.087.186.871</b>
<b>APPENDIX to balance sheet(to be filled in by entrepreneur that prepares consolidated annual financial report)</b>			
<b>CAPITAL AND RESERVES</b>			
1. Attributed to equity holders of parent company	109	538.137.961	625.487.765
2. Attributed to minority interest	110	86.344.481	29.423.483



**PROFIT AND LOSS ACCOUNT**  
for the period 01.01.2012. do 30.09.2012.

Item	AOP code	Last year		Current year	
		Comulative	Quarterly	Comulative	Quarterly
1	2	3	4	5	6
<b>I. OPERATING REVENUE (112+113)</b>	<b>111</b>	<b>843.284.070</b>	<b>334.126.446</b>	<b>851.536.726</b>	<b>249.317.475</b>
1. Sales revenue	112	822.269.847	320.755.786	841.979.743	246.685.867
2. Other operating revenues	113	21.014.223	13.370.660	9.556.983	2.631.608
<b>II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	<b>779.322.775</b>	<b>326.045.338</b>	<b>734.601.718</b>	<b>198.804.799</b>
1. Changes in value of work in progress and finished products	115	79.975.200	47.028.495	47.201.794	-29.208.992
2. Material costs (117 to 119)	116	564.216.530	227.591.859	541.950.430	181.540.274
a) Raw material and material costs	117	404.043.298	170.312.494	339.399.083	128.549.716
b) Costs of goods sold	118	101.760.859	27.672.251	130.694.132	22.791.241
c) Other external costs	119	58.412.373	29.607.114	71.857.215	30.199.317
3. Staff costs (121 to 123)	120	53.198.797	17.436.819	65.894.843	20.046.817
a) Net salaries and wages	121	32.103.658	10.547.504	39.324.056	12.182.339
b) Cost for taxes and contributions from salaries	122	13.322.491	4.347.029	17.305.621	5.057.280
c) Contributions on gross salaries	123	7.772.648	2.542.286	9.265.166	2.807.198
4. Depreciation	124	42.735.770	14.421.102	54.034.888	18.163.761
5. Other costs	125	16.539.540	6.058.471	20.937.126	6.564.847
6. Impairment (127+128)	126	473.962	0	305.436	0
a) Impairment of long-term assets (financial assets excluded)	127				
b) Impairment of short-term assets (financial assets excluded)	128	473.962		305.436	0
7. Provisions	129				
8. Other operating costs	130	22.182.976	13.508.592	4.277.201	1.698.092
<b>III. FINANCIAL INCOME (132 to 136)</b>	<b>131</b>	<b>2.983.102</b>	<b>1.402.595</b>	<b>10.744.169</b>	<b>5.704.457</b>
1. Interest income, foreign exchange gains, dividends and similar income from related parties povezanim poduzetnicima	132	29.915	26.832	77	-8.814
2. Interest income, foreign exchange gains, dividends and similar income from non-related	133	2.896.363	1.320.939	10.647.834	5.681.047
3. Share in income from affiliated entrepreneurs and participating interests	134				
4. Unrealized gains (income) from financial assets	135	54.824	54.824		
5. Other financial income	136			96.258	32.224
<b>IV. FINANCIAL EXPENSES (138 do 141)</b>	<b>137</b>	<b>20.698.049</b>	<b>12.425.826</b>	<b>35.439.799</b>	<b>9.678.182</b>
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related	138			586.121	317.143
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non-	139	19.838.266	12.085.180	29.779.972	5.338.492
3. Unrealized losses (expenses) on financial assets	140			3.750.000	3.750.000
4. Other financial expenses	141	859.783	340.646	1.323.706	272.547
<b>V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS</b>	<b>142</b>				
<b>VI. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS</b>	<b>143</b>				
<b>VII. EXTRAORDINARY - OTHER INCOME</b>	<b>144</b>				
<b>VIII. EXTRAORDINARY - OTHER EXPENSES</b>	<b>145</b>				
<b>IX. TOTAL INCOME (111+131+142 + 144)</b>	<b>146</b>	<b>846.267.172</b>	<b>335.529.041</b>	<b>862.280.895</b>	<b>255.021.932</b>
<b>X. TOTAL EXPENSES (114+137+143 + 145)</b>	<b>147</b>	<b>800.020.824</b>	<b>338.471.164</b>	<b>770.041.517</b>	<b>208.482.981</b>
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	<b>46.246.348</b>	<b>-2.942.123</b>	<b>92.239.378</b>	<b>46.538.951</b>
1. Profit before taxation (146-147)	149	46.246.348	0	92.239.378	46.538.951
2. Loss before taxation (147-146)	150	0	2.942.123	0	0
<b>XII. PROFIT TAX</b>	<b>151</b>		<b>-5.025.546</b>	<b>2.579.696</b>	<b>-315.172</b>
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	<b>46.246.348</b>	<b>2.083.423</b>	<b>89.659.682</b>	<b>46.854.123</b>
1. Profit for the period (149-151)	153	46.246.348	2.083.423	89.659.682	46.854.123
2. Loss for the period (151-148)	154	0	0	0	0
<b>APPENDIX to P&amp;L account (to be filled in by entrepreneur that prepares consolidated financial report)</b>					
<b>XIV. PROFIT OR LOSS FOR THE PERIOD</b>					
1. Attributed to equity holders of parent company	155	41.872.814	5.939.783	90.881.438	47.111.179
2. Attributed to minority interest	156	4.373.534	-3.856.360	-1.221.756	-257.056
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)</b>					
<b>I. PROFIT OR LOSS FOR THE PERIOD (= 152)</b>	<b>157</b>	<b>46.246.348</b>	<b>2.083.423</b>	<b>89.659.682</b>	<b>46.854.123</b>
<b>II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)</b>	<b>158</b>	<b>2.265.450</b>	<b>755.150</b>	<b>1.877.998</b>	<b>625.999</b>
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	1.877.998	625.999
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				
<b>III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>166</b>				
<b>IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166)</b>	<b>167</b>	<b>2.265.450</b>	<b>755.150</b>	<b>1.877.998</b>	<b>625.999</b>
<b>V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)</b>	<b>168</b>	<b>48.511.798</b>	<b>2.838.573</b>	<b>91.537.680</b>	<b>47.480.122</b>
<b>APPENDIX to Statement of other comprehensive income (to be filled in by entrepreneur that prepares consolidated financial report)</b>					
<b>VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD</b>					
1. Attributed to equity holders of parent company	169	44.138.264	6.694.933	92.759.436	47.737.178
2. Attributed to minority interest	170	4.373.534	-3.856.360	-1.221.756	-257.056



**STATEMENT OF CASH FLOWS - INDIRECT METHOD**

for the period      01.01.2012      do      30.09.2012

Item	AOP code	Last year	Current year
1	2	3	4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	001	46.246.348	92.239.378
2. Depreciation	002	42.735.770	54.034.888
3. Increase in short term liabilities	003	34.721.436	32.097.723
4. Decrease in short term receivables	004		
5. Decrease in inventories	005	73.283.308	99.736.127
6. Other increase in cash flow	006	15.221.519	
<b>I. Total increase in cash flow from operating activities (001 to 006)</b>	<b>007</b>	<b>212.208.381</b>	<b>278.108.116</b>
1. Decrease in short term liabilities	008		91.958.879
2. Increase in short term receivables	009	23.752.537	8.593.208
3. Increase in inventories	010		72.193.040
4. Other decrease in cash flow	011	24.127.648	39.950.265
<b>II. Total decrease in cash flow from operating activities (008 to 011)</b>	<b>012</b>	<b>47.880.185</b>	<b>212.695.392</b>
<b>A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>013</b>	<b>164.328.196</b>	<b>65.412.724</b>
<b>A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>014</b>	<b>0</b>	<b>0</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
1. Cash inflows from sales of long-term tangible and intangible assets	015	447.511	12.427.477
2. Cash inflows from sales of equity and debt instruments	016		
3. Interests receipts	017	840.037	902.054
4. Dividend receipts	018		191.080
5. Other cash inflows from investing activities	019		15.286.848
<b>III. Total cash inflows from investing activities (015 to 019)</b>	<b>020</b>	<b>1.287.548</b>	<b>28.807.459</b>
1. Cash outflow for purchase of long-term tangible and intangible assets	021	67.869.902	60.434.196
2. Cash outflow for acquisition of equity and debt financial instruments	022	63.321.514	400.000
3. Other cash outflow for investing activities	023	901.490	109.744.419
<b>IV. Total cash outflow for investing activities (021 do 023)</b>	<b>024</b>	<b>132.092.906</b>	<b>170.578.615</b>
<b>B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)</b>	<b>025</b>	<b>0</b>	<b>0</b>
<b>B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>026</b>	<b>130.805.358</b>	<b>141.771.156</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
1. Cash inflow from issuing property and debt financial instruments	027		
2. Proceeds from the credit principal, promissory notes, borrowings and other loans	028	331.733.363	183.793.030
3. Other proceeds from financial activities	029	1.201.112	278.495.871
<b>V. Total cash inflows from financial activities (027 to 029)</b>	<b>030</b>	<b>332.934.475</b>	<b>462.288.901</b>
1. Cash outflow for repayment of credit principal and bonds	031	299.678.818	177.677.810
2. Cash outflow for dividends paid	032	49.556.935	
3. Cash outflow for financial lease	033	6.036.872	6.850.898
4. Cash outflow for purchase of treasury shares	034	21.523.710	
5. Other cash outflow for financial activities	035	2.725.261	213.915.997
<b>VI. Total cash outflow for financial activities (031 to 035)</b>	<b>036</b>	<b>379.521.596</b>	<b>398.444.705</b>
<b>C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES</b>	<b>037</b>	<b>0</b>	<b>63.844.196</b>
<b>C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES</b>	<b>038</b>	<b>46.587.121</b>	<b>0</b>
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	13.064.283	12.514.236
Cash and cash equivalents at the beginning of the period	041	59.277.521	32.068.367
Increase of cash and cash equivalents	042		
Decrease of cash and cash equivalents	043	13.064.283	12.514.236
Cash and cash equivalents at the end of the period	044	46.213.238	19.554.131



## STATEMENT OF CHANGES IN EQUITY

for the period 01.01.2012 do 30.09.2012

Item 1	AOP code 2	Last year 3	Current year 4
1. Subscribed capital	001	249.600.060	249.620.060
2. Capital reserves	002	9.064.213	10.768.101
3. Reserves from profit	003	19.389.313	56.346.673
4. Retained earnings or accumulated loss	004	130.952.109	213.519.203
5. Profit or loss for the current year	005	128.257.928	90.881.438
6. Revaluation of long - term tangible assets	006	4.473.838	4.352.290
7. Revaluation of intangible assets	007		
8. Revaluation of financial assets available for sale	008	-3.599.500	
9. Other revaluation	009		
<b>10. Total capital and reserves (AOP 001 do 009)</b>	<b>010</b>	<b>538.137.961</b>	<b>625.487.765</b>
11. Currency gains and losses arising from net investment 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		
<b>17. Total increase or decrease in capital (AOP 011 do 016)</b>	<b>017</b>	<b>0</b>	<b>0</b>
17 a. Attributed to equity holders of parent company	018	538.137.961	625.487.765
17 b. Attributed to minority interest	019	86.344.481	29.423.483

## Notes

THERE WERE NO ACCOUNTING POLICY CHANGES IN RELATION TO THE ANNUAL FINANCIAL REPORT FOR YEAR 2011.