



TVORNICA ŠEĆERA d.d.
VIROVITICA, MATIJE GUPCA 254

**STATEMENT OF PERSON RESPONSIBLE FOR PRODUCTION OF THE
THREE-MONTH CONSOLIDATED REPORT FOR 2Q 2013**

With this statement, in compliance with article 407, paragraph 2, and article 410 of the Law on capital market, I state that to the best of our knowledge

- the set of consolidated financial reports of VIRO TVORNICA ŠEĆERA d.d., Virovitica and its subsidiaries for the period I-VI 2013, produced by applying International standards of financial reporting and in compliance with the Croatian Law on Accounting, provides an integral and true overview of assets and liabilities, loss and profit, financial position and operations of the Group.
- The Management report contains a true overview of business results and position of the Group, with a description of the most significant risks and uncertainties to which the Group is exposed.

In Virovitica, on July 26, 2013

RESPONSIBLE PERSON

PRESIDENT OF THE
MANAGEMENT BOARD.


TVORNICA ŠEĆERA d.d. 4
Željko Zadro, dipl. oec.

Appendix 1

Reporting period:

01.01.2013

to

30.06.2013.

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 | 610 |

(at quarter end)

Consolidated statement | YES |

NKD/NWC code: | 1081 |

Subsidiaries subject to consolidation (according to IFRS):

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 |

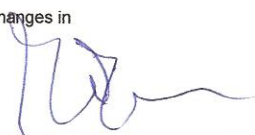
Fascimile: | 033840103 |

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

Surname and name | 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



 (signed by authorised person for representation)

BALANCE SHEET

as at

30.06.2013.

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	715.428.950	682.791.560
I. INTANGIBLE ASSETS (004 to 009)	003	1.920.010	1.789.556
1. Assets development	004	395.598	295.546
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	1.224.012	1.128.610
3. Goodwill	006		
4. Prepayments for purchase of intangible assets	007		
5. Intangible assets in preparation	008	300.400	365.400
6. Other intangible assets	009		
II. TANGIBLE ASSETS (011 to 019)	010	670.455.686	644.690.629
1. Land	011	38.164.239	38.359.842
2. Buildings	012	270.937.574	265.134.215
3. Plant and equipment	013	344.653.382	319.355.694
4. Tools, facility inventory and transport assets	014	8.561.858	6.588.300
5. Biological assets	015		
6. Prepayments for tangible assets	016		140.395
7. Tangible assets in progress	017	5.421.140	12.469.430
8. Other tangible assets	018	44.900	44.900
9. Investments in buildings	019	2.672.593	2.597.853
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	43.015.933	36.274.054
1. Investments (shares) with related parties	021	1.416.310	1.416.310
2. Loans given to related parties	022		
3. Participating interest (shares)	023	3.098.960	3.106.160
4. Loans to entrepreneurs in whom the entity holds participating interests	024		
5. Investments in securities	025	50.250	440.250
6. Loans, deposits and similar assets	026	38.450.413	31.311.334
7. Other long - term financial assets	027		
8. Investments accounted by equity method	028		
IV. RECEIVABLES (030 to 032)	029	37.321	37.321
1. Receivables from related parties	030		
2. Receivables from based on trade loans	031		
3. Other receivables	032	37.321	37.321
V. DEFERRED TAX ASSETS	033		
C) SHORT TERM ASSETS (035+043+050+058)	034	1.018.881.857	974.665.166
I. INVENTORIES (036 to 042)	035	586.925.890	596.704.239
1. Raw-material and supplies	036	108.237.915	77.846.382
2. Work in progress	037		73.471.045
3. Finished goods	038	407.480.652	296.986.310
4. Merchandise	039	48.830.652	71.940.556
5. Prepayments for inventories	040	22.376.671	76.459.946
6. Long - term assets held for sales	041		
7. Biological assets	042		
II. RECEIVABLES (044 to 049)	043	268.291.341	228.410.011
1. Receivables from related parties	044	2.430.091	1.741.854
2. Accounts receivable	045	150.055.439	187.833.607
3. Receivables from participating parties	046		
4. Receivables from employees and members of related parties	047	18.583	23.107
5. Receivables from government and other institutions	048	115.733.598	38.752.733
6. Other receivables	049	53.630	58.710
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	132.156.311	105.529.482
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	38.075.726	
6. Loans, deposits, etc.	056	94.080.585	46.321.252
7. Other financial assets	057		59.208.230
IV. CASH AT BANK AND IN CASHIER	058	31.508.315	44.021.434
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	9.251.271	44.935.752
E) TOTAL ASSETS (001+002+034+059)	060	1.743.562.078	1.702.392.478
F) OFF-BALANCE RECORDS	061	1.431.644.842	1.495.082.429

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	639.097.055	660.965.864
I. SUBSCRIBED CAPITAL	063	249.600.060	249.600.060
II. CAPITAL RESERVES	064	10.368.101	11.221.692
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	56.346.673	56.381.637
1. Reserves prescribed by law	066	12.480.003	12.514.967
2. Reserves for treasury shares	067	43.866.670	43.866.670
3. Treasury stocks and shares (deduction)	068		
4. Statutory reserves	069		
5. Other reserves	070		
IV. REVALUATION RESERVES	071	3.726.291	-24.759.307
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	177.780.305	332.837.058
1. Retained earnings	073	177.780.305	332.837.058
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	131.128.314	25.433.508
1. Profit for the current year	076	131.128.314	25.433.508
2. Loss for the current year	077		
IX. MINORITY INTERESTS	078	10.147.311	10.251.216
B) PROVISIONS (080 to 082)	079	50.837.118	50.783.694
1. Provisions for pensions, severance pay, and similar liabilities	080		
2. Reserves for tax liabilities	081		
3. Other reserves	082	50.837.118	50.783.694
C) LONG - TERM LIABILITIES (084 to 092)	083	179.628.626	256.850.132
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085	19.186.058	18.539.830
3. Liabilities to banks and other financial institutions	086	160.060.181	237.927.915
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	382.387	382.387
9. Deferred tax liability	092		
D) SHORT - TERM LIABILITIES (094 to 105)	093	867.351.837	686.942.813
1. Liabilities to related parties	094	6.592	990.012
2. Liabilities for loans, deposits etc.	095	26.426.690	13.527.251
3. Liabilities to banks and other financial institutions	096	152.967.583	79.680.694
4. Liabilities for received prepayments	097	221.114.292	107.182.199
5. Accounts payable	098	436.189.040	384.276.402
6. Liabilities arising from debt securities	099		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100		
8. Liabilities to employees	101	5.847.614	4.011.442
9. Liabilities for taxes, contributions and similar fees	102	6.119.751	23.533.948
10. Liabilities to share - holders	103	16.556.077	26.440
11. Liabilities for long-term assets held for sale	104		
12. Other short - term liabilities	105	2.124.198	73.714.425
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	6.647.442	46.849.975
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	1.743.562.078	1.702.392.478
G) OFF-BALANCE RECORDS	108	1.431.644.842	1.495.082.429
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	628.949.744	650.714.648
2. Attributed to minority interest	110	10.147.311	10.251.216

PROFIT AND LOSS ACCOUNT
for the period 01.01.2013. do 30.06.2013.

Item	AOP code	Last year		Current year	
		Comulative	Quarterly	Comulative	Quarterly
1	2	3	4	5	6
I. OPERATING REVENUE (112+113)	111	602.219.251	275.480.879	393.582.685	225.579.244
1. Sales revenue	112	595.293.876	272.411.257	386.499.463	222.214.447
2. Other operating revenues	113	6.925.375	3.069.622	7.083.222	3.364.797
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	535.796.919	257.461.178	371.457.683	210.248.115
1. Changes in value of work in progress and finished products	115	76.410.786	-83.722.580	38.162.441	56.848.596
2. Material costs (117 to 119)	116	360.410.156	288.709.721	238.687.573	102.542.362
a) Raw material and material costs	117	210.849.367	182.830.264	129.429.440	48.121.524
b) Costs of goods sold	118	107.902.891	79.012.444	74.051.459	33.814.785
c) Other external costs	119	41.657.898	26.867.013	35.206.674	20.606.053
3. Staff costs (121 to 123)	120	45.848.026	25.944.090	42.186.857	23.058.845
a) Net salaries and wages	121	27.141.717	15.121.003	25.141.953	13.468.526
b) Cost for taxes and contributions from salaries	122	12.248.341	7.285.788	11.517.476	6.570.180
c) Contributions on gross salaries	123	6.457.968	3.537.299	5.527.428	3.020.139
4. Depreciation	124	35.871.127	18.229.210	36.756.441	18.300.149
5. Other costs	125	14.372.279	7.488.650	11.916.261	7.807.770
6. Impairment (127+128)	126	305.436	305.436	0	0
a) Impairment of long-term assets (financial assets excluded)	127				
b) Impairment of short - term assets (financial assets excluded)	128	305.436	305.436		
7. Provisions	129				
8. Other operating costs	130	2.579.109	506.651	3.748.110	1.690.393
III. FINANCIAL INCOME (132 to 136)	131	5.039.712	-2.001.251	13.698.944	12.681.877
1. Interest income, foreign exchange gains, dividends and similar income from related parties povezanim poduzetnicima	132	8.891	8.814		
2. Interest income, foreign exchange gains, dividends and similar income from non - related	133	4.966.787	-1.772.593	13.273.348	12.270.174
3. Share in income from affiliated entrepreneurs and participating interests	134		-210.513		
4. Unrealized gains (income) from financial assets	135			399.500	399.500
5. Other financial income	136	64.034	-26.959	26.096	12.203
IV. FINANCIAL EXPENSES (138 do 141)	137	25.761.617	16.083.309	9.779.337	2.773.145
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related	138	268.978	268.978	1.850	233
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non -	139	24.441.480	14.944.880	9.740.600	2.808.754
3. Unrealized losses (expenses) on financial assets	140				-45.500
4. Other financial expenses	141	1.051.159	869.451	36.887	9.658
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	607.258.963	273.479.628	407.281.629	238.261.121
X. TOTAL EXPENSES (114+137+143 + 145)	147	561.558.536	273.544.487	381.237.020	213.021.260
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	45.700.427	-64.859	26.044.609	25.239.861
1. Profit before taxation (146-147)	149	45.700.427	0	26.044.609	25.239.861
2. Loss before taxation (147-146)	150	0	64.859	0	0
XII. PROFIT TAX	151	2.894.868	510.464	510.486	417.210
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	42.805.559	-575.323	25.534.123	24.822.651
1. Profit for the period (149-151)	153	42.805.559	0	25.534.123	24.822.651
2. Loss for the period (151-148)	154	0	575.323	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	43.770.259	2.350.796	25.433.508	24.708.154
2. Attributed to minority interest	156	-964.700	-2.926.119	100.615	114.497
STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)					
I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	42.805.559	-575.323	25.534.123	24.822.651
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)	158	1.251.999	496.849	1.251.999	626.000
1. Exchange differences on translation of foreign operations	159				
2. Movements in revaluation reserves of long - term tangible and intangible assets	160	1.251.999	496.849	1.251.999	626.000
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	1.251.999	496.849	1.251.999	626.000
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	44.057.558	-78.474	26.786.122	25.448.651
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	45.022.258	2.847.645	26.685.507	25.334.154
2. Attributed to minority interest	170	-964.700	-2.926.119	100.615	114.497

STATEMENT OF CASH FLOWS - INDIRECT METHOD
for the period 01.01.2013 do 30.06.2013

Item	AOP code	Last year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	45.700.427	26.044.609
2. Depreciation	002	35.871.127	36.756.441
3. Increase in short term liabilities	003		
4. Decrease in short term receivables	004		11.529.842
5. Decrease in inventories	005	119.985.889	19.564.141
6. Other increase in cash flow	006	35.139.001	20.242.028
I. Total increase in cash flow from operating activities (001 to 006)	007	236.696.444	114.137.061
1. Decrease in short term liabilities	008	187.593.874	43.611.395
2. Increase in short term receivables	009	17.743.383	
3. Increase in inventories	010	26.830.291	26.813.709
4. Other decrease in cash flow	011	5.873.566	8.310.565
II. Total decrease in cash flow from operating activities (008 to 011)	012	238.041.114	78.735.669
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES	013	0	35.401.392
A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES	014	1.344.670	0
CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash inflows from sales of long-term tangible and intangible assets	015	12.431.587	
2. Cash inflows from sales of equity and debt instruments	016		21.043.800
3. Interests receipts	017	1.058.750	458.845
4. Dividend receipts	018	23.579	
5. Other cash inflows from investing activities	019	15.030.196	14.964.828
III. Total cash inflows from investing activities (015 to 019)	020	28.544.112	36.467.473
1. Cash outflow for purchase of long-term tangible and intangible assets	021	33.274.681	10.865.224
2. Cash outflow for acquisition of equity and debt financial instruments	022	400.000	390.000
3. Other cash outflow for investing activities	023	97.736.417	147.294.016
IV. Total cash outflow for investing activities (021 do 023)	024	131.411.098	158.549.240
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025	0	0
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES	026	102.866.986	122.081.767
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	173.764.387	302.028.479
3. Other proceeds from financial activities	029	70.676.800	91.500.000
V. Total cash inflows from financial activities (027 to 029)	030	244.441.187	393.528.479
1. Cash outflow for repayment of credit principal and bonds	031	151.210.005	181.252.784
2. Cash outflow for dividends paid	032		
3. Cash outflow for financial lease	033	3.508.691	3.527.468
4. Cash outflow for purchase of treasury shares	034		
5. Other cash outflow for financial activities	035	208.853	109.554.733
VI. Total cash outflow for financial activities (031 to 035)	036	154.927.549	294.334.985
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	037	89.513.638	99.193.494
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	038	0	0
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039	0	12.513.119
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	14.698.018	0
Cash and cash equivalents at the beginning of the period	041	32.068.367	31.508.315
Increase of cash and cash equivalents	042		12.513.119
Decrease of cash and cash equivalents	043	14.698.018	0
Cash and cash equivalents at the end of the period	044	17.370.349	44.021.434

STATEMENT OF CHANGES IN EQUITY

for the period 01.01.2013 do 30.06.2013

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	10.368.101	11.221.692
3. Reserves from profit	003	56.346.673	56.381.637
4. Retained earnings or accumulated loss	004	177.780.305	332.837.058
5. Profit or loss for the current year	005	131.128.314	25.433.508
6. Revaluation of long - term tangible assets	006	3.726.291	2.474.293
7. Revaluation of intangible assets	007		
8. Revaluation of financial assets available for sale	008		-6.189.800
9. Other revaluation	009		-21.043.800
10. Total capital and reserves (AOP 001 do 009)	010	628.949.744	650.714.648
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	628.949.744	650.714.648
17 b. Attributed to minority interest	019	10.147.311	10.251.216

Notes

THERE WERE NO ACCOUNTING POLICY CHANGES IN RELATION TO THE ANNUAL FINANCIAL REPORT FOR YEAR 2012.