



TVORNICA ŠEĆERA d.d.
VIROVITICA, MATIJE GUPCA 254

**STATEMENT OF PERSON RESPONSIBLE FOR PRODUCTION OF THE
THREE-MONTH CONSOLIDATED REPORT FOR 1Q 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-III 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 April 26, 2013

RESPONSIBLE PERSON

PRESIDENT OF THE
MANAGEMENT BOARD:



TVORNICA ŠEĆERA d.d. 4
VIROVITICA

Željko Zadro, dipl.oec

Appendix 1
Reporting period:

01.01.2013

to

31.03.2013.

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 | 621 |
(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

31.03.2013.

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	700.026.023
I. INTANGIBLE ASSETS (004 to 009)	003	1.920.010	1.855.248
1. Assets development	004	395.598	345.572
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	1.224.012	1.169.276
3. Goodwill	006		
4. Prepayments for purchase of intangible assets	007		
5. Intangible assets in preparation	008	300.400	340.400
6. Other intangible assets	009		
II. TANGIBLE ASSETS (011 to 019)	010	670.455.686	655.206.352
1. Land	011	38.164.239	38.359.842
2. Buildings	012	270.937.574	268.071.649
3. Plant and equipment	013	344.653.382	331.950.770
4. Tools, facility inventory and transport assets	014	8.561.858	7.622.471
5. Biological assets	015		
6. Prepayments for tangible assets	016		
7. Tangible assets in progress	017	5.421.140	6.521.497
8. Other tangible assets	018	44.900	44.900
9. Investments in buildings	019	2.672.593	2.635.223
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	43.015.933	42.927.102
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	37.964.382
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	927.898.279
I. INVENTORIES (036 to 042)	035	586.925.890	618.853.376
1. Raw-material and supplies	036	108.237.915	59.392.981
2. Work in progress	037		33.947.776
3. Finished goods	038	407.480.652	392.215.170
4. Merchandise	039	48.830.652	56.422.110
5. Prepayments for inventories	040	22.376.671	76.875.339
6. Long - term assets held for sales	041		
7. Biological assets	042		
II. RECEIVABLES (044 to 049)	043	268.291.341	194.739.399
1. Receivables from related parties	044	2.430.091	1.741.854
2. Accounts receivable	045	150.055.439	162.789.131
3. Receivables from participating parties	046		
4. Receivables from employees and members of related parties	047	18.583	43.661
5. Receivables from government and other institutions	048	115.733.598	30.127.193
6. Other receivables	049	53.630	37.560
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	132.156.311	109.454.107
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	1.004.500
6. Loans, deposits, etc.	056	94.080.585	85.900.460
7. Other financial assets	057		22.549.147
IV. CASH AT BANK AND IN CASHIER	058	31.508.315	4.851.397
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	9.251.271	6.199.010
E) TOTAL ASSETS (001+002+034+059)	060	1.743.562.078	1.634.123.312
F) OFF-BALANCE RECORDS	061	1.431.644.842	1.347.160.060

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	636.140.664
I. SUBSCRIBED CAPITAL	063	249.600.060	249.600.060
II. CAPITAL RESERVES	064	10.368.101	10.368.101
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	56.346.673	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		
4. Statutory reserves	069		
5. Other reserves	070		
IV. REVALUATION RESERVES	071	3.726.291	-3.089.508
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	177.780.305	312.034.775
1. Retained earnings	073	177.780.305	312.034.775
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	131.128.314	725.354
1. Profit for the current year	076	131.128.314	725.354
2. Loss for the current year	077		
IX. MINORITY INTERESTS	078	10.147.311	10.155.209
B) PROVISIONS (080 to 082)	079	50.837.118	50.837.118
1. Provisions for pensions, severance pay, and similar liabilities	080		
2. Reserves for tax liabilities	081		
3. Other reserves	082	50.837.118	50.837.118
C) LONG - TERM LIABILITIES (084 to 092)	083	179.628.626	167.267.252
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085	19.186.058	20.447.549
3. Liabilities to banks and other financial institutions	086	160.060.181	146.437.316
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	777.463.587
1. Liabilities to related parties	094	6.592	3.425.223
2. Liabilities for loans, deposits etc.	095	26.426.690	27.027.674
3. Liabilities to banks and other financial institutions	096	152.967.583	161.345.390
4. Liabilities for received prepayments	097	221.114.292	168.314.276
5. Accounts payable	098	436.189.040	326.506.175
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	4.610.993
9. Liabilities for taxes, contributions and similar fees	102	6.119.751	8.771.199
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	77.436.217
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	6.647.442	2.414.691
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	1.743.562.078	1.634.123.312
G) OFF-BALANCE RECORDS	108	1.431.644.842	1.347.160.060
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	625.985.455
2. Attributed to minority interest	110	10.147.311	10.155.209

PROFIT AND LOSS ACCOUNT
for the period 01.01.2013. do 31.03.2013.

Item	AOP code	Last year		Current year	
		Comulative	Quartely	Comulative	Quartely
1	2	3	4	5	6
I. OPERATING REVENUE (112+113)	111	326.738.372	326.738.372	168.003.441	168.003.441
1. Sales revenue	112	322.882.619	322.882.619	164.285.016	164.285.016
2. Other operating revenues	113	3.855.753	3.855.753	3.718.425	3.718.425
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	278.335.741	278.335.741	161.209.568	161.209.568
1. Changes in value of work in progress and finished products	115	160.133.366	160.133.366	-18.686.155	-18.686.155
2. Material costs (117 to 119)	116	71.700.435	71.700.435	136.145.211	136.145.211
a) Raw material and material costs	117	28.019.103	28.019.103	81.307.916	81.307.916
b) Costs of goods sold	118	28.890.447	28.890.447	40.236.674	40.236.674
c) Other external costs	119	14.790.885	14.790.885	14.600.621	14.600.621
3. Staff costs (121 to 123)	120	19.903.936	19.903.936	19.128.012	19.128.012
a) Net salaries and wages	121	12.020.714	12.020.714	11.673.427	11.673.427
b) Cost for taxes and contributions from salaries	122	4.962.553	4.962.553	4.947.296	4.947.296
c) Contributions on gross salaries	123	2.920.669	2.920.669	2.507.289	2.507.289
4. Depreciation	124	17.641.917	17.641.917	18.456.292	18.456.292
5. Other costs	125	6.883.629	6.883.629	4.108.491	4.108.491
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	2.072.458	2.072.458	2.057.717	2.057.717
III. FINANCIAL INCOME (132 to 136)	131	7.040.963	7.040.963	1.017.067	1.017.067
1. Interest income, foreign exchange gains, dividends and similar income from related parties povezanim poduzetnicima	132	77	77		
2. Interest income, foreign exchange gains, dividends and similar income from non - related	133	6.739.380	6.739.380	1.003.174	1.003.174
3. Share in income from affiliated entrepreneurs and participating interests	134	210.513	210.513		
4. Unrealized gains (income) from financial assets	135				
5. Other financial income	136	90.993	90.993	13.893	13.893
IV. FINANCIAL EXPENSES (138 do 141)	137	9.678.308	9.678.308	7.006.192	7.006.192
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related	138			1.617	1.617
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non -	139	9.496.600	9.496.600	6.931.846	6.931.846
3. Unrealized losses (expenses) on financial assets	140			45.500	45.500
4. Other financial expenses	141	181.708	181.708	27.229	27.229
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	333.779.335	333.779.335	169.020.508	169.020.508
X. TOTAL EXPENSES (114+137+143 + 145)	147	288.014.049	288.014.049	168.215.760	168.215.760
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	45.765.286	45.765.286	804.748	804.748
1. Profit before taxation (146-147)	149	45.765.286	45.765.286	804.748	804.748
2. Loss before taxation (147-146)	150	0	0	0	0
XII. PROFIT TAX	151	2.384.404	2.384.404	93.276	93.276
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	43.380.882	43.380.882	711.472	711.472
1. Profit for the period (149-151)	153	43.380.882	43.380.882	711.472	711.472
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	41.419.463	41.419.463	725.354	725.354
2. Attributed to minority interest	156	1.961.419	1.961.419	-13.882	-13.882
STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)					
I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	43.380.882	43.380.882	711.472	711.472
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)	158	755.150	755.150	625.999	625.999
1. Exchange differences on translation of foreign operations	159				
2. Movements in revaluation reserves of long - term tangible and intangible assets	160	755.150	755.150	625.999	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				
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	166				
IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166)	167	755.150	755.150	625.999	625.999
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	44.136.032	44.136.032	1.337.471	1.337.471
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	42.174.613	42.174.613	1.351.353	1.351.353
2. Attributed to minority interest	170	1.961.419	1.961.419	-13.882	-13.882

STATEMENT OF CASH FLOWS - INDIRECT METHOD

for the period 01.01.2013 do 31.03.2013

Item 1	AOP code 2	Last year 3	Current year 4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	45.765.286	804.748
2. Depreciation	002	17.641.917	18.456.292
3. Increase in short term liabilities	003	1.035.814	
4. Decrease in short term receivables	004	41.000.685	39.231.110
5. Decrease in inventories	005	59.180.261	5.527.649
6. Other increase in cash flow	006	20.306.101	20.634.996
I. Total increase in cash flow from operating activities (001 to 006)	007	184.930.064	84.654.795
1. Decrease in short term liabilities	008	167.692.017	66.592.761
2. Increase in short term receivables	009	4.358.925	
3. Increase in inventories	010	155.030	34.933.197
4. Other decrease in cash flow	011	2.535.658	2.936.903
II. Total decrease in cash flow from operating activities (008 to 011)	012	174.741.630	104.462.861
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES	013	10.188.434	0
A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES	014	0	19.808.066
CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash inflows from sales of long-term tangible and intangible assets	015	205.869	
2. Cash inflows from sales of equity and debt instruments	016		
3. Interests receipts	017	316.897	199.248
4. Dividend receipts	018	23.579	
5. Other cash inflows from investing activities	019	4.645.720	5.370.235
III. Total cash inflows from investing activities (015 to 019)	020	5.192.065	5.569.483
1. Cash outflow for purchase of long-term tangible and intangible assets	021	6.403.733	3.142.196
2. Cash outflow for acquisition of equity and debt financial instruments	022		390.000
3. Other cash outflow for investing activities	023	9.702.222	11.081.204
IV. Total cash outflow for investing activities (021 do 023)	024	16.105.955	14.613.400
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025	0	0
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES	026	10.913.890	9.043.917
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	126.314.842	42.746.931
3. Other proceeds from financial activities	029	99.971	39.356.521
V. Total cash inflows from financial activities (027 to 029)	030	126.414.813	82.103.452
1. Cash outflow for repayment of credit principal and bonds	031	125.444.423	38.781.786
2. Cash outflow for dividends paid	032		
3. Cash outflow for financial lease	033	2.142.283	1.776.602
4. Cash outflow for purchase of treasury shares	034		
5. Other cash outflow for financial activities	035	67.495	39.350.000
VI. Total cash outflow for financial activities (031 to 035)	036	127.654.201	79.908.388
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	037	0	2.195.064
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	038	1.239.388	0
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	1.964.844	26.656.919
Cash and cash equivalents at the beginning of the period	041	32.068.367	31.508.316
Increase of cash and cash equivalents	042	0	0
Decrease of cash and cash equivalents	043	1.964.844	26.656.919
Cash and cash equivalents at the end of the period	044	30.103.523	4.851.397

STATEMENT OF CHANGES IN EQUITY

for the period 01.01.2013 do 31.03.2013

Item 1	AOP code 2	Last year 3	Current year 4
1. Subscribed capital	001	249.600.060	249.600.060
2. Capital reserves	002	10.368.101	10.368.101
3. Reserves from profit	003	56.346.673	56.346.673
4. Retained earnings or accumulated loss	004	177.780.305	312.034.775
5. Profit or loss for the current year	005	131.128.314	725.354
6. Revaluation of long - term tangible assets	006	3.726.291	3.100.292
7. Revaluation of intangible assets	007		
8. Revaluation of financial assets available for sale	008		-6.189.800
9. Other revaluation	009		
10. Total capital and reserves (AOP 001 do 009)	010	628.949.744	625.985.455
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	625.985.455
17 b. Attributed to minority interest	019	10.147.311	10.155.209

Notes

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