



TVORNICA ŠEĆERA d.d.
VIROVITICA, MATIJE GUPCA 254

**STATEMENT OF PERSON RESPONSIBLE FOR PRODUCTION OF THE
THREE-MONTH CONSOLIDATED REPORT FOR 3Q 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-IX 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 October 25, 2013

RESPONSIBLE PERSON

PRESIDENT OF THE
MANAGEMENT BOARD:


Željko Zadro,  **TVORNICA ŠEĆERA d.d. 4**
VIROVITICA

Reporting period:

01.01.2013

to

30.09.2013.

Quarterly Financial Report - TFI-POD

Registration number (MB) | 01650971

Identification number of subject (MBS)	010049135
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Personal identification number (OIB)	04525204420
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Issueer 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
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Code and county name	10	VIROVITIČKO-PODRAVSKA
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Number of employees | 665

(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

30.09.2013.

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	673.375.721
I. INTANGIBLE ASSETS (004 to 009)	003	1.920.010	1.858.665
1. Assets development	004	395.598	245.519
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	1.224.012	1.235.596
3. Goodwill	006		
4. Prepayments for purchase of intangible assets	007		
5. Intangible assets in preparation	008	300.400	377.550
6. Other intangible assets	009		
II. TANGIBLE ASSETS (011 to 019)	010	670.455.686	635.127.693
1. Land	011	38.164.239	38.528.588
2. Buildings	012	270.937.574	263.294.907
3. Plant and equipment	013	344.653.382	309.786.085
4. Tools, facility inventory and transport assets	014	8.561.858	5.836.681
5. Biological assets	015		
6. Prepayments for tangible assets	016		224.303
7. Tangible assets in progress	017	5.421.140	14.851.746
8. Other tangible assets	018	44.900	44.900
9. Investments in buildings	019	2.672.593	2.560.483
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	43.015.933	36.352.042
1. Investments (shares) with related parties	021	1.416.310	900.000
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	31.905.632
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	881.043.448
I. INVENTORIES (036 to 042)	035	586.925.890	543.058.575
1. Raw-material and supplies	036	108.237.915	97.914.777
2. Work in progress	037		113.702.548
3. Finished goods	038	407.480.652	175.936.848
4. Merchandise	039	48.830.652	92.515.255
5. Prepayments for inventories	040	22.376.671	62.989.147
6. Long - term assets held for sales	041		
7. Biological assets	042		
II. RECEIVABLES (044 to 049)	043	268.291.341	237.378.168
1. Receivables from related parties	044	2.430.091	391.990
2. Accounts receivable	045	150.055.439	221.058.076
3. Receivables from participating parties	046		
4. Receivables from employees and members of related parties	047	18.583	33.561
5. Receivables from government and other institutions	048	115.733.598	15.670.164
6. Other receivables	049	53.630	224.377
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	132.156.311	72.010.887
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	21.847.987
7. Other financial assets	057		50.162.900
IV. CASH AT BANK AND IN CASHIER	058	31.508.315	28.595.818
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	9.251.271	4.648.414
E) TOTAL ASSETS (001+002+034+059)	060	1.743.562.078	1.559.067.583
F) OFF-BALANCE RECORDS	061	1.431.644.842	1.369.267.913

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	643.922.877
I. SUBSCRIBED CAPITAL	063	249.600.060	249.600.060
II. CAPITAL RESERVES	064	10.368.101	11.463.292
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	-25.385.307
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	177.780.305	333.234.422
1. Retained earnings	073	177.780.305	333.234.422
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	131.128.314	8.483.899
1. Profit for the current year	076	131.128.314	8.483.899
2. Loss for the current year	077		
IX. MINORITY INTERESTS	078	10.147.311	10.144.874
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	252.519.129
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085	19.186.058	18.396.887
3. Liabilities to banks and other financial institutions	086	160.060.181	233.739.855
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	611.003.178
1. Liabilities to related parties	094	6.592	14.166
2. Liabilities for loans, deposits etc.	095	26.426.690	47.452.561
3. Liabilities to banks and other financial institutions	096	152.967.583	93.067.667
4. Liabilities for received prepayments	097	221.114.292	60.859.480
5. Accounts payable	098	436.189.040	327.091.470
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	4.469.093
9. Liabilities for taxes, contributions and similar fees	102	6.119.751	2.918.632
10. Liabilities to share - holders	103	16.556.077	32.539
11. Liabilities for long-term assets held for sale	104		
12. Other short - term liabilities	105	2.124.198	75.097.570
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	6.647.442	838.705
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	1.743.562.078	1.559.067.583
G) OFF-BALANCE RECORDS	108	1.431.644.842	1.369.267.913
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	633.778.003
2. Attributed to minority interest	110	10.147.311	10.144.874

PROFIT AND LOSS ACCOUNT
for the period 01.01.2013. do 30.09.2013.

Item	AOP code	Last year		Current year	
		Cumulative	Quarterly	Cumulative	Quarterly
1	2	3	4	5	6
I. OPERATING REVENUE (112+113)					
1. Sales revenue	111	851.536.726	249.317.475	594.443.981	200.861.296
2. Other operating revenues	112	841.979.743	246.685.867	584.276.387	197.776.924
	113	9.556.983	2.631.608	10.167.594	3.084.372
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	734.601.718	198.804.799	570.391.992	198.934.309
1. Changes in value of work in progress and finished products	115	47.201.794	-29.208.992	120.212.954	82.050.513
2. Material costs (117 to 119)	116	541.950.430	181.540.274	309.483.642	70.796.069
a) Raw material and material costs	117	339.399.083	128.549.716	175.701.442	46.272.002
b) Costs of goods sold	118	130.694.132	22.791.241	77.481.520	3.430.061
c) Other external costs	119	71.857.215	30.199.317	56.300.680	21.094.006
3. Staff costs (121 to 123)	120	65.894.843	20.046.817	60.682.635	18.495.778
a) Net salaries and wages	121	39.324.056	12.182.339	36.473.110	11.331.157
b) Cost for taxes and contributions from salaries	122	17.305.621	5.057.280	16.261.671	4.744.195
c) Contributions on gross salaries	123	9.265.166	2.807.198	7.947.854	2.420.426
4. Depreciation	124	54.034.888	18.163.761	54.962.056	18.205.615
5. Other costs	125	20.937.126	6.564.847	18.088.468	6.172.207
6. Impairment (127+128)	126	305.436	0	222.557	222.557
a) Impairment of long-term assets (financial assets excluded)	127				
b) Impairment of short-term assets (financial assets excluded)	128	305.436	0	222.557	222.557
7. Provisions	129				
8. Other operating costs	130	4.277.201	1.698.092	6.739.680	2.991.570
III. FINANCIAL INCOME (132 to 136)	131	10.744.169	5.704.457	3.385.684	-10.313.260
1. Interest income, foreign exchange gains, dividends and similar income from related parties povezanim poduzetnicima	132	77	-8.814		
2. Interest income, foreign exchange gains, dividends and similar income from non-related	133	10.647.834	5.681.047	3.310.322	-9.963.026
3. Share in income from affiliated entrepreneurs and participating interests	134				
4. Unrealized gains (income) from financial assets	135				-399.500
5. Other financial income	136	96.258	32.224	75.362	49.266
IV. FINANCIAL EXPENSES (138 do 141)	137	35.439.799	9.678.182	17.362.121	7.582.784
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related	138	586.121	317.143	1.850	
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non-	139	29.779.972	5.338.492	16.973.167	7.232.567
3. Unrealized losses (expenses) on financial assets	140	3.750.000	3.750.000	149.500	149.500
4. Other financial expenses	141	1.323.706	272.547	237.604	200.717
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	862.280.895	255.021.932	597.829.665	190.548.036
X. TOTAL EXPENSES (114+137+143 + 145)	147	770.041.517	208.482.981	587.754.113	206.517.093
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	92.239.378	46.538.951	10.075.552	-15.969.057
1. Profit before taxation (146-147)	149	92.239.378	46.538.951	10.075.552	0
2. Loss before taxation (147-146)	150	0	0	0	15.969.057
XII. PROFIT TAX	151	2.579.696	-315.172	1.595.577	1.085.091
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	89.659.682	46.854.123	8.479.975	-17.054.148
1. Profit for the period (149-151)	153	89.659.682	46.854.123	8.479.975	0
2. Loss for the period (151-148)	154	0	0	0	17.054.148
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	90.881.438	47.111.179	8.483.899	-16.949.609
2. Attributed to minority interest	156	-1.221.756	-257.056	-3.924	-104.539
STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)					
I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	89.659.682	46.854.123	8.479.975	-17.054.148
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)	158	1.877.998	625.999	1.877.998	625.999
1. Exchange differences on translation of foreign operations	159				
2. Movements in revaluation reserves of long-term tangible and intangible assets	160	1.877.998	625.999	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				
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	166				
IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166)	167	1.877.998	625.999	1.877.998	625.999
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	91.537.680	47.480.122	10.357.973	-16.428.149
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	92.759.436	47.737.178	10.361.897	-16.323.610
2. Attributed to minority interest	170	-1.221.756	-257.056	-3.924	-104.539

STATEMENT OF CASH FLOWS - INDIRECT METHOD
for the period **01.01.2013** do **30.09.2013**

Item	AOP code	Last year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	92.239.378	10.075.552
2. Depreciation	002	54.034.888	54.962.056
3. Increase in short term liabilities	003	32.097.723	
4. Decrease in short term receivables	004		95.230.270
5. Decrease in inventories	005	99.736.127	45.256.733
6. Other increase in cash flow	006		46.612.148
I. Total increase in cash flow from operating activities (001 to 006)	007	278.108.116	252.136.759
1. Decrease in short term liabilities	008	91.958.879	265.640.584
2. Increase in short term receivables	009	8.593.208	17.721.768
3. Increase in inventories	010	72.193.040	
4. Other decrease in cash flow	011	39.950.265	26.466.603
II. Total decrease in cash flow from operating activities (008 to 011)	012	212.695.392	309.828.955
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES	013	65.412.724	0
A2) NET DECREASE IN CASH FLOW FROM OPERATING ACTIVITIES	014	0	57.692.196
CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash inflows from sales of long-term tangible and intangible assets	015	12.427.477	161.759
2. Cash inflows from sales of equity and debt instruments	016		
3. Interests receipts	017	902.054	595.601
4. Dividend receipts	018	191.080	
5. Other cash inflows from investing activities	019	15.286.848	41.359.993
III. Total cash inflows from investing activities (015 to 019)	020	28.807.459	42.117.353
1. Cash outflow for purchase of long-term tangible and intangible assets	021	60.434.196	19.734.477
2. Cash outflow for acquisition of equity and debt financial instruments	022	400.000	390.000
3. Other cash outflow for investing activities	023	109.744.419	40.324.939
IV. Total cash outflow for investing activities (021 to 023)	024	170.578.615	60.449.416
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025	0	0
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES	026	141.771.156	18.332.063
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	183.793.030	324.575.259
3. Other proceeds from financial activities	029	278.495.871	141.267.978
V. Total cash inflows from financial activities (027 to 029)	030	462.288.901	465.843.237
1. Cash outflow for repayment of credit principal and bonds	031	177.677.810	229.908.235
2. Cash outflow for dividends paid	032		
3. Cash outflow for financial lease	033	6.850.898	5.262.840
4. Cash outflow for purchase of treasury shares	034		
5. Other cash outflow for financial activities	035	213.915.997	157.560.400
VI. Total cash outflow for financial activities (031 to 035)	036	398.444.705	392.731.475
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	037	63.844.196	73.111.762
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	0
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	12.514.236	2.912.497
Cash and cash equivalents at the beginning of the period	041	32.068.367	31.508.315
Increase of cash and cash equivalents	042		0
Decrease of cash and cash equivalents	043	12.514.236	2.912.497
Cash and cash equivalents at the end of the period	044	19.554.131	28.595.818

STATEMENT OF CHANGES IN EQUITY
for the period 01.01.2013 do 30.09.2013

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	11.463.292
3. Reserves from profit	003	56.346.673	56.381.637
4. Retained earnings or accumulated loss	004	177.780.305	333.234.422
5. Profit or loss for the current year	005	131.128.314	8.483.899
6. Revaluation of long - term tangible assets	006	3.726.291	1.848.293
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	633.778.003
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	633.778.003
17 b. Attributed to minority interest	019	10.147.311	10.144.874

Notes

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