



TVORNICA ŠEĆERA d.d.
VIROVITICA, MATIJE GUPCA 254

**STATEMENT OF PERSON RESPONSIBLE FOR PRODUCTION OF THE
THREE-MONTH REPORT FOR 3Q 2013**

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

- the set of financial reports of VIRO TVORNICA ŠEĆERA d.d., Virovitica 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 company.
- the Management report contains a true overview of business results and position of the company, with a description of the most significant risks and uncertainties to which the company is exposed.

In Virovitica, on October 22, 2013

RESPONSIBLE PERSON

PRESIDENT OF THE
MANAGEMENT BOARD:



Željko Zadro, dipl.oec

Appendix 1

Reporting period:

1.1.2013

to

30.9.2013

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 223

Consolidated statement NO

(at quarter end)
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

Facsimile: 033840103

E-mail address: racunovodstvo-viro@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

30.9.2013

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	689.688.914	770.592.104
I. INTANGIBLE ASSETS (004 to 009)	003	448.027	375.295
1. Assets development	004	395.598	245.519
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	52.429	129.776
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	242.167.121	219.017.663
1. Land	011	5.184.243	5.548.592
2. Buildings	012	84.452.874	81.456.869
3. Plant and equipment	013	146.841.067	126.189.884
4. Tools, facility inventory and transport assets	014		
5. Biological assets	015		
6. Prepayments for tangible assets	016		224.303
7. Tangible assets in progress	017	3.007.044	3.028.232
8. Other tangible assets	018	9.300	9.300
9. Investments in buildings	019	2.672.593	2.560.483
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	447.073.766	551.199.146
1. Investments (shares) with related parties	021	408.623.353	408.107.043
2. Loans given to related parties	022		111.186.471
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	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	0	0
1. Receivables from related parties	030		
2. Receivables from based on trade loans	031		
3. Other receivables	032		
V. DEFERRED TAX ASSETS	033		
C) SHORT TERM ASSETS (035+043+050+058)	034	585.140.394	465.962.852
I. INVENTORIES (036 to 042)	035	247.106.459	240.621.618
1. Raw-material and supplies	036	72.441.728	32.130.126
2. Work in progress	037		67.899.569
3. Finished goods	038	155.104.394	58.041.120
4. Merchandise	039	7.022.956	59.704.848
5. Prepayments for inventories	040	12.537.381	22.845.955
6. Long - term assets held for sales	041		
7. Biological assets	042		
II. RECEIVABLES (044 to 049)	043	212.312.573	141.938.861
1. Receivables from related parties	044	49.237.692	23.703.181
2. Accounts receivable	045	94.943.658	114.795.447
3. Receivables from participating parties	046		
4. Receivables from employees and members of related parties	047	150	
5. Receivables from government and other institutions	048	68.120.065	3.398.430
6. Other receivables	049	11.008	41.803
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	121.252.683	77.732.786
1. Shares (stocks) in related parties	051		
2. Loans given to related parties	052	11.781.770	11.930.223
3. Participating interests (shares)	053		
4. Loans to entrepreneurs in whom the entity holds participating interests	054		
5. Investments in securities	055	21.551.755	
6. Loans, deposits, etc.	056	87.919.158	21.421.053
7. Other financial assets	057		44.381.510
IV. CASH AT BANK AND IN CASHIER	058	4.468.679	5.669.587
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	5.046.859	2.871.869
E) TOTAL ASSETS (001+002+034+059)	060	1.279.876.167	1.239.426.825
F) OFF-BALANCE RECORDS	061	225.262.526	129.726.607

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	685.171.561	705.207.680
I. SUBSCRIBED CAPITAL	063	249.600.060	249.600.060
II. CAPITAL RESERVES	064	10.368.101	10.368.102
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	0	0
4. Statutory reserves	069		
5. Other reserves	070		
IV. REVALUATION RESERVES	071	3.726.291	1.848.293
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	226.526.538	367.015.301
1. Retained earnings	073	226.526.538	367.015.301
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	138.603.898	20.029.251
1. Profit for the current year	076	138.603.898	20.029.251
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	84.726.068	229.710.356
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085	19.186.058	15.696.489
3. Liabilities to banks and other financial institutions	086	65.540.010	214.013.867
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	506.529.900	304.255.259
1. Liabilities to related parties	094	574.219	1.153.527
2. Liabilities for loans, deposits etc.	095	24.676.690	7.881.745
3. Liabilities to banks and other financial institutions	096	79.804.451	57.219.803
4. Liabilities for received prepayments	097	107.149.234	59.079.897
5. Accounts payable	098	273.859.056	146.530.508
6. Liabilities arising from debt securities	099		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100		
8. Liabilities to employees	101	1.743.407	1.670.980
9. Liabilities for taxes, contributions and similar fees	102	1.134.550	1.221.027
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	1.032.216	29.465.233
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	3.448.638	253.530
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	1.279.876.167	1.239.426.825
G) OFF-BALANCE RECORDS	108	225.262.526	129.726.607
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 01.01.2013. do 30.09.2013.

VIRO TVORNICA ŠEĆERA d.d.

Item	AOP code	Last year		Current year	
		Cumulative	Quarterly	Cumulative	Quarterly
1	2	3	4	5	6
I. OPERATING REVENUE (112+113)	111	524.266.999	129.746.052	364.535.191	138.498.152
1. Sales revenue	112	504.854.545	128.617.531	358.807.508	136.842.570
2. Other operating revenues	113	19.412.454	1.128.521	5.727.683	1.655.582
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	417.224.372	79.938.857	335.993.829	127.537.673
1. Changes in value of work in progress and finished products	115	-51.269.056	-45.843.965	30.516.194	60.198.089
2. Material costs (117 to 119)	116	394.760.576	106.418.224	239.079.393	44.464.844
a) Raw material and material costs	117	278.258.681	68.748.081	93.664.159	5.131.173
b) Costs of goods sold	118	84.975.974	25.635.266	116.508.227	28.736.370
c) Other external costs	119	31.525.921	12.034.877	28.907.007	10.597.301
3. Staff costs (121 to 123)	120	22.352.612	6.980.405	22.701.747	6.948.058
a) Net salaries and wages	121	13.416.459	4.170.877	13.574.595	4.187.187
b) Cost for taxes and contributions from salaries	122	5.854.164	1.888.225	6.135.077	1.845.658
c) Contributions on gross salaries	123	3.081.989	921.303	2.992.075	915.213
4. Depreciation	124	27.585.180	9.125.310	27.436.229	9.114.329
5. Other costs	125	6.463.926	2.054.577	10.264.273	3.662.801
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	17.331.134	1.204.306	5.995.993	3.149.552
III. FINANCIAL INCOME (132 to 136)	131	9.402.545	5.005.404	5.123.823	-5.724.894
1. Interest income, foreign exchange gains, dividends and similar income from related	132	455.782	313.302	2.576.683	1.758.031
2. Interest income, foreign exchange gains, dividends and similar income from non -	133	8.891.459	4.673.736	2.535.757	-7.094.808
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	55.304	18.366	11.383	11.383
IV. FINANCIAL EXPENSES (138 do 141)	137	23.978.542	8.561.475	12.040.357	5.383.636
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related	138	260.164	0	1.848	0
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non -	139	19.609.239	4.811.475	11.696.998	5.042.125
3. Unrealized losses (expenses) on financial assets	140	3.750.000	3.750.000	149.500	149.500
4. Other financial expenses	141	359.139	0	192.011	192.011
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	533.669.544	134.751.456	369.659.014	132.773.258
X. TOTAL EXPENSES (114+137+143 + 145)	147	441.202.914	88.500.332	348.034.186	132.921.309
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	92.466.630	46.251.124	21.624.828	-148.051
1. Profit before taxation (146-147)	149	92.466.630	46.251.124	21.624.828	0
2. Loss before taxation (147-146)	150	0	0	0	148.051
XII. PROFIT TAX	151			1.595.577	1.595.577
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	92.466.630	46.251.124	20.029.251	-1.743.628
1. Profit for the period (149-151)	153	92.466.630	46.251.124	20.029.251	0
2. Loss for the period (151-148)	154	0	0	0	1.743.628
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	92.466.630	46.251.124	20.029.251	-1.743.628
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	94.344.628	46.877.123	21.907.249	-1.117.629
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 **1.1.2013** do **30.9.2013**

Item	AOP code	Last year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	92.466.630	21.624.828
2. Depreciation	002	27.585.180	27.436.229
3. Increase in short term liabilities	003	70.404.444	
4. Decrease in short term receivables	004		70.373.712
5. Decrease in inventories	005		6.484.841
6. Other increase in cash flow	006		46.867.148
I. Total increase in cash flow from operating activities (001 to 006)	007	190.456.254	172.786.758
1. Decrease in short term liabilities	008		164.490.624
2. Increase in short term receivables	009	47.668.014	
3. Increase in inventories	010	64.242.526	
4. Other decrease in cash flow	011	39.339.104	3.195.108
II. Total decrease in cash flow from operating activities (008 to 011)	012	151.249.644	167.685.732
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES	013	39.206.610	5.101.026
A2) NET DECREASE IN CASH FLOW FROM OPERATING ACTIVITIES	014		
CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash inflows from sales of long-term tangible and intangible assets	015	12.221.607	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	10.637.007	20.145.230
III. Total cash inflows from investing activities (015 to 019)	020	23.951.748	20.902.590
1. Cash outflow for purchase of long-term tangible and intangible assets	021	17.255.621	4.375.798
2. Cash outflow for acquisition of equity and debt financial instruments	022		
3. Other cash outflow for investing activities	023	109.707.097	124.270.610
IV. Total cash outflow for investing activities (021 to 023)	024	126.962.718	128.646.408
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025		
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES	026	103.010.970	107.743.818
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	168.432.559	303.071.247
3. Other proceeds from financial activities	029	278.095.871	141.267.978
V. Total cash inflows from financial activities (027 to 029)	030	446.528.430	444.339.225
1. Cash outflow for repayment of credit principal and bonds	031	177.677.810	177.672.285
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	213.684.322	157.560.400
VI. Total cash outflow for financial activities (031 to 035)	036	398.213.030	340.495.525
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	037	48.315.400	103.843.700
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	038		
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039		1.200.908
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	15.488.960	
Cash and cash equivalents at the beginning of the period	041	26.673.768	4.468.679
Increase of cash and cash equivalents	042	0	1.200.908
Decrease of cash and cash equivalents	043	15.488.960	0
Cash and cash equivalents at the end of the period	044	11.184.808	5.669.587

STATEMENT OF CHANGES IN EQUITY

for the period 1.1.2013 do 30.9.2013

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	10.368.102
3. Reserves from profit	003	56.346.673	56.346.673
4. Retained earnings or accumulated loss	004	226.526.538	367.015.301
5. Profit or loss for the current year	005	138.603.898	20.029.251
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		
9. Other revaluation	009		
10. Total capital and reserves (AOP 001 do 009)	010	685.171.561	705.207.680
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 2012.