

**STATEMENT OF PERSON RESPONSIBLE FOR PRODUCTION OF THE
THREE-MONTH REPORT FOR 4Q 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-XII 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 February 14, 2014

RESPONSIBLE PERSON

MEMBER OF THE MANAGEMENT
BOARD:



Ivan Škorić, dipl.oec

Appendix 1

Reporting period:

01.01.2013

to

31.12.2013

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
Consolidated statement	NO	
		Number of employees (at quarter end) 228
		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	Fascimile: 033840103
E-mail address:	racunovodstvo-viro@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



(Handwritten signature)
 (signed by authorised person for representation)

BALANCE SHEET

as at

31.12.2013

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	775.985.064
I. INTANGIBLE ASSETS (004 to 009)	003	448.027	316.235
1. Assets development	004	395.598	195.493
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	52.429	120.742
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	215.793.031
1. Land	011	5.184.243	5.548.592
2. Buildings	012	84.452.874	82.190.900
3. Plant and equipment	013	146.841.067	121.912.660
4. Tools, facility inventory and transport assets	014		
5. Biological assets	015		
6. Prepayments for tangible assets	016		562.042
7. Tangible assets in progress	017	3.007.044	3.046.425
8. Other tangible assets	018	9.300	9.300
9. Investments in buildings	019	2.672.593	2.523.112
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	447.073.766	559.875.798
1. Investments (shares) with related parties	021	408.623.353	419.450.043
2. Loans given to related parties	022		107.437.102
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	32.988.653
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	602.829.311
I. INVENTORIES (036 to 042)	035	247.106.459	242.757.915
1. Raw-material and supplies	036	72.441.728	58.277.961
2. Work in progress	037		
3. Finished goods	038	155.104.394	142.138.156
4. Merchandise	039	7.022.956	38.981.065
5. Prepayments for inventories	040	12.537.381	3.360.733
6. Long - term assets held for sales	041		
7. Biological assets	042		
II. RECEIVABLES (044 to 049)	043	212.312.573	116.019.244
1. Receivables from related parties	044	49.237.692	18.580.617
2. Accounts receivable	045	94.943.658	78.280.308
3. Receivables from participating parties	046		
4. Receivables from employees and members of related parties	047	150	1.838
5. Receivables from government and other institutions	048	68.120.065	19.034.470
6. Other receivables	049	11.008	122.011
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	121.252.683	100.255.428
1. Shares (stocks) in related parties	051		
2. Loans given to related parties	052	11.781.770	49.051.228
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	19.601.820
7. Other financial assets	057		31.602.380
IV. CASH AT BANK AND IN CASHIER	058	4.468.679	143.796.724
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	5.046.859	6.748.252
E) TOTAL ASSETS (001+002+034+059)	060	1.279.876.167	1.385.562.627
F) OFF-BALANCE RECORDS	061	225.262.526	163.693.716

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	705.118.438
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	1.222.294
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	226.526.538	371.167.870
1. Retained earnings	073	226.526.538	371.167.870
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	138.603.898	16.413.439
1. Profit for the current year	076	138.603.898	16.413.439
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	220.700.195
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085	19.186.058	15.290.681
3. Liabilities to banks and other financial institutions	086	65.540.010	205.409.514
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	458.505.501
1. Liabilities to related parties	094	574.219	568.146
2. Liabilities for loans, deposits etc.	095	24.676.690	8.458.487
3. Liabilities to banks and other financial institutions	096	79.804.451	183.304.662
4. Liabilities for received prepayments	097	107.149.234	61.072.205
5. Accounts payable	098	273.859.056	146.758.286
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	1.697.852
9. Liabilities for taxes, contributions and similar fees	102	1.134.550	4.642.457
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	51.971.867
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	3.448.638	1.237.493
F) TOTAL - CAPITAL AND LIABILITIES (062+079+083+093+106)	107	1.279.876.167	1.385.562.627
G) OFF-BALANCE RECORDS	108	225.262.526	163.693.716
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 31.12.2013.

VIRO TVORNICA ŠEĆERA d.d.

Item	AOP code	Last year		Current year	
		Comulative	Quarterly	Comulative	Quarterly
1	2	3	4	5	6
I. OPERATING REVENUE (112+113)	111	1.090.632.019	566.365.020	630.445.913	265.910.722
1. Sales revenue	112	1.070.259.940	565.405.395	624.177.132	265.369.624
2. Other operating revenues	113	20.372.079	959.625	6.268.781	541.098
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	934.989.660	517.765.288	596.712.976	260.719.147
1. Changes in value of work in progress and finished products	115	20.227.079	71.496.135	14.298.070	-16.218.124
2. Material costs (117 to 119)	116	818.384.893	423.624.317	489.983.704	250.904.311
a) Raw material and material costs	117	594.137.875	315.879.194	298.258.859	204.594.700
b) Costs of goods sold	118	183.457.324	98.481.350	149.598.830	33.090.603
c) Other external costs	119	40.789.694	9.263.773	42.126.015	13.219.008
3. Staff costs (121 to 123)	120	31.265.775	8.913.163	30.728.882	8.027.135
a) Net salaries and wages	121	18.748.751	5.332.292	18.351.467	4.776.872
b) Cost for taxes and contributions from salaries	122	8.259.766	2.405.602	8.330.958	2.195.881
c) Contributions on gross salaries	123	4.257.258	1.175.269	4.046.457	1.054.382
4. Depreciation	124	36.803.071	9.217.891	36.473.872	9.037.643
5. Other costs	125	8.227.232	1.763.306	13.880.911	3.616.638
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	20.081.610	2.750.476	11.347.537	5.351.544
III. FINANCIAL INCOME (132 to 136)	131	13.554.162	4.151.617	8.482.212	3.358.389
1. Interest income, foreign exchange gains, dividends and similar income from related	132	744.382	288.600	4.488.781	1.912.098
2. Interest income, foreign exchange gains, dividends and similar income from non -	133	12.809.780	3.918.321	2.982.048	446.291
3. Share in income from affiliated entrepreneurs and participating interests	134				
4. Unrealized gains (income) from financial assets	135			1.000.000	1.000.000
5. Other financial income	136		-55.304	11.383	
IV. FINANCIAL EXPENSES (138 do 141)	137	30.592.623	6.614.081	23.620.863	11.580.506
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	26.023.319	6.414.080	17.408.795	5.711.797
3. Unrealized losses (expenses) on financial assets	140	3.950.000	200.000	150.000	500
4. Other financial expenses	141	359.140	1	6.060.220	5.868.209
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	1.104.186.181	570.516.637	638.928.125	269.269.111
X. TOTAL EXPENSES (114+137+143 + 145)	147	965.582.283	524.379.369	620.333.839	272.299.653
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	138.603.898	46.137.268	18.594.286	-3.030.542
1. Profit before taxation (146-147)	149	138.603.898	46.137.268	18.594.286	0
2. Loss before taxation (147-146)	150	0	0	0	3.030.542
XII. PROFIT TAX	151			2.180.847	585.270
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	138.603.898	46.137.268	16.413.439	-3.615.812
1. Profit for the period (149-151)	153	138.603.898	46.137.268	16.413.439	0
2. Loss for the period (151-148)	154	0	0	0	3.615.812
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	138.603.898	46.137.268	16.413.439	-3.615.812
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)	158	2.503.997	625.999	2.503.997	625.999
1. Exchange differences on translation of foreign operations	159				
2. Movements in revaluation reserves of long - term tangible and intangible assets	160	2.503.997	625.999	2.503.997	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	2.503.997	625.999	2.503.997	625.999
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	141.107.895	46.763.267	18.917.436	-2.989.813
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 **01.01.2013** do **31.12.2013**

Item	AOP code	Last year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	138.603.898	18.594.286
2. Depreciation	002	36.803.071	36.473.872
3. Increase in short term liabilities	003	121.754.587	
4. Decrease in short term receivables	004		96.293.329
5. Decrease in inventories	005		4.348.544
6. Other increase in cash flow	006	1.593.569	21.735.147
I. Total increase in cash flow from operating activities (001 to 006)	007	298.755.125	177.445.178
1. Decrease in short term liabilities	008		135.305.406
2. Increase in short term receivables	009	80.894.277	
3. Increase in inventories	010	35.152.074	
4. Other decrease in cash flow	011	66.328.880	3.912.538
II. Total decrease in cash flow from operating activities (008 to 011)	012	182.375.231	139.217.944
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES	013	116.379.894	38.227.234
A2) NET DECREASE IN 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	12.475.539	157.401
2. Cash inflows from sales of equity and debt instruments	016		
3. Interests receipts	017	2.442.364	3.313.917
4. Dividend receipts	018	191.079	
5. Other cash inflows from investing activities	019	23.154.689	26.231.525
III. Total cash inflows from investing activities (015 to 019)	020	38.263.671	29.702.843
1. Cash outflow for purchase of long-term tangible and intangible assets	021	18.561.331	10.125.391
2. Cash outflow for acquisition of equity and debt financial instruments	022		
3. Other cash outflow for investing activities	023	148.692.208	139.033.557
IV. Total cash outflow for investing activities (021 do 023)	024	167.253.539	149.158.948
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025		
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES	026	128.989.868	119.456.105
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	198.584.123	430.751.323
3. Other proceeds from financial activities	029	308.815.871	259.000.000
V. Total cash inflows from financial activities (027 to 029)	030	507.399.994	689.751.323
1. Cash outflow for repayment of credit principal and bonds	031	231.481.600	187.010.607
2. Cash outflow for dividends paid	032	27.733.340	
3. Cash outflow for financial lease	033	8.635.447	7.273.400
4. Cash outflow for purchase of treasury shares	034		
5. Other cash outflow for financial activities	035	249.144.722	274.910.400
VI. Total cash outflow for financial activities (031 to 035)	036	516.995.109	469.194.407
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	037		220.556.916
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	038	9.595.115	
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039		139.328.045
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	22.205.089	
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	139.328.045
Decrease of cash and cash equivalents	043	22.205.089	0
Cash and cash equivalents at the end of the period	044	4.468.679	143.796.724

STATEMENT OF CHANGES IN EQUITY
for the period **01.01.2013** do **31.12.2013**

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	371.167.870
5. Profit or loss for the current year	005	138.603.898	16.413.439
6. Revaluation of long - term tangible assets	006	3.726.291	1.222.294
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	705.118.438
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.