



TVORNICA ŠEĆERA d.d.
ZAGREB, ULICA GRADA VUKOVARA 269 g

**STATEMENT OF PERSON RESPONSIBLE FOR PRODUCTION OF THE
THREE-MONTH REPORT FOR 3Q 2016**

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., Zagreb for the period I-IX 2016, 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 27, 2016

RESPONSIBLE PERSON

PRESIDENT OF THE
MANAGEMENT BOARD:


TVORNICA ŠEĆERA d.d.
ZAGREB Zeljko Zadro, dipl.oec

Appendix 1

Reporting period:

1.1.2016

to

30.9.2016

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 | 10000 |

| ZAGREB |

Street and number | ULICA GRADA VUKOVARA 269 g |

E-mail address: | viro@secerana.hr |

Internet address: | www.secerana.hr |

Code and name of comune/town | 133 | ZAGREB |

Code and county name | 21 | GRAD ZAGREB |

Number of employees | 200 |

(at quarter end)

Consolidated statement | NO |

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 | 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

30.9.2016

Item 1	AOP code 2	Last year (net) 3	Current year (net) 4
ASSETS			
A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL	001		
B) LONG-TERM ASSETS (003+010+020+029+033)	002	765.801.159	751.211.434
I. INTANGIBLE ASSETS (004 to 009)	003	86.315	85.196
1. Assets development	004		
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	86.315	85.196
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	168.306.215	152.923.649
1. Land	011	5.548.592	5.548.592
2. Buildings	012	71.331.533	69.871.069
3. Plant and equipment	013	83.772.355	71.325.592
4. Tools, facility inventory and transport assets	014		
5. Biological assets	015		
6. Prepayments for tangible assets	016	307.627	285.876
7. Tangible assets in progress	017	5.112.658	3.771.181
8. Other tangible assets	018	9.300	9.300
9. Investments in buildings	019	2.224.150	2.112.039
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	597.408.629	598.202.589
1. Investments (shares) with related parties	021	419.450.043	419.450.043
2. Loans given to related parties	022	177.343.482	177.931.648
3. Participating interest (shares)	023		
4. Loans to entrepreneurs in whom the entity holds participating interests	024		
5. Investments in securities	025	3.248	3.248
6. Loans, deposits and similar assets	026	611.856	817.650
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	435.839.083	569.146.412
I. INVENTORIES (036 to 042)	035	179.521.872	312.551.200
1. Raw-material and supplies	036	15.634.383	135.412.443
2. Work in progress	037		29.365.106
3. Finished goods	038	74.153.867	101.615.194
4. Merchandise	039	47.598.499	15.002.360
5. Prepayments for inventories	040	42.135.123	31.156.097
6. Long - term assets held for sales	041		
7. Biological assets	042		
II. RECEIVABLES (044 to 049)	043	204.219.640	159.980.185
1. Receivables from related parties	044	71.406.529	36.774.977
2. Accounts receivable	045	121.960.367	102.765.901
3. Receivables from participating parties	046		
4. Receivables from employees and members of related parties	047	2.372	732
5. Receivables from government and other institutions	048	10.743.689	20.322.501
6. Other receivables	049	106.683	116.074
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	45.095.292	85.967.130
1. Shares (stocks) in related parties	051		
2. Loans given to related parties	052	1.735.697	45.974.114
3. Participating interests (shares)	053		
4. Loans to entrepreneurs in whom the entity holds participating interests	054		
5. Investments in securities	055		
6. Loans, deposits, etc.	056	35.656.652	38.981.682
7. Other financial assets	057	7.702.943	1.011.334
IV. CASH AT BANK AND IN CASHIER	058	7.002.279	10.647.897
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	7.761.345	1.069.510
E) TOTAL ASSETS (001+002+034+059)	060	1.209.401.587	1.321.427.356
F) OFF-BALANCE RECORDS	061	281.936.097	291.986.347

Item	AOP code	Last year (net)	Current year (net)
1	2	3	4
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	628.667.495	631.524.269
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	0	0
4. Statutory reserves	069		
5. Other reserves	070		
IV. REVALUATION RESERVES	071		
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	318.901.121	312.352.661
1. Retained earnings	073	318.901.121	312.352.661
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	-6.548.460	2.856.774
1. Profit for the current year	076		2.856.774
2. Loss for the current year	077	6.548.460	
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	305.499.913	245.769.984
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085	4.015.994	1.628.529
3. Liabilities to banks and other financial institutions	086	301.483.919	244.141.455
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	274.543.567	439.774.061
1. Liabilities to related parties	094	2.393.482	20.093
2. Liabilities for loans, deposits etc.	095	7.992.303	7.232.256
3. Liabilities to banks and other financial institutions	096	66.603.095	110.679.251
4. Liabilities for received prepayments	097	3.275.008	3.254.920
5. Accounts payable	098	104.881.026	289.337.516
6. Liabilities arising from debt securities	099		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100		
8. Liabilities to employees	101	1.155.944	1.373.190
9. Liabilities for taxes, contributions and similar fees	102	5.514.605	760.297
10. Liabilities to share - holders	103	31.703	30.963
11. Liabilities for long-term assets held for sale	104		
12. Other short - term liabilities	105	82.696.401	27.085.575
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE	106	690.612	4.359.042
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	1.209.401.587	1.321.427.356
G) OFF-BALANCE RECORDS	108	281.936.097	291.986.347
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 01.01.2016. do 30.09.2016.

VIRO TVORNICA ŠEĆERA d.d.

Item	AOP code	Last year		Current year	
		Comulative	Quartely	Comulative	Quartely
1	2	3	4	5	6
I. OPERATING REVENUE (112+113)	111	505.721.814	112.524.466	342.595.941	150.018.978
1. Sales revenue	112	503.576.203	111.267.712	340.676.195	149.349.900
2. Other operating revenues	113	2.145.611	1.256.754	1.919.746	669.078
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	488.943.365	118.720.644	335.747.318	142.877.876
1. Changes in value of work in progress and finished products	115	19.700.819	-72.208.305	-55.625.670	6.513.207
2. Material costs (117 to 119)	116	420.068.373	174.801.800	343.133.243	120.615.269
a) Raw material and material costs	117	218.289.199	124.430.809	174.818.422	61.620.018
b) Costs of goods sold	118	172.808.773	37.260.963	143.718.404	50.838.437
c) Other external costs	119	28.970.401	13.110.028	24.596.417	8.156.814
3. Staff costs (121 to 123)	120	14.511.367	5.088.978	15.780.821	5.478.390
a) Net salaries and wages	121	8.936.834	3.133.334	9.728.457	3.379.746
b) Cost for taxes and contributions from salaries	122	3.451.639	1.209.621	3.755.202	1.307.418
c) Contributions on gross salaries	123	2.122.894	746.023	2.297.162	791.226
4. Depreciation	124	23.828.560	7.894.950	22.184.668	7.428.188
5. Other costs	125	7.663.585	2.485.093	8.037.139	2.479.366
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	3.170.661	658.128	2.237.117	363.456
III. FINANCIAL INCOME (132 to 136)	131	10.192.740	1.056.013	9.697.722	1.450.040
1. Interest income, foreign exchange gains, dividends and similar income from related	132	1.986.692	-805.541	698.842	530.973
2. Interest income, foreign exchange gains, dividends and similar income from non - related	133	7.904.548	1.560.054	8.498.880	919.067
3. Share in income from affiliated entrepreneurs and participating interests	134				
4. Unrealized gains (income) from financial assets	135	301.500	301.500	500.000	
5. Other financial income	136				
IV. FINANCIAL EXPENSES (138 do 141)	137	12.946.681	4.592.161	13.689.571	3.497.317
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related	138	927.316		2.957.898	116.935
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non -	139	11.885.295	4.672.774	10.359.173	3.007.882
3. Unrealized losses (expenses) on financial assets	140			372.500	372.500
4. Other financial expenses	141	134.070	-80.613		
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	515.914.554	113.580.479	352.293.663	151.469.018
X. TOTAL EXPENSES (114+137+143 + 145)	147	501.890.046	123.312.805	349.436.889	146.375.193
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	14.024.508	-9.732.326	2.856.774	5.093.825
1. Profit before taxation (146-147)	149	14.024.508	0	2.856.774	5.093.825
2. Loss before taxation (147-146)	150	0	9.732.326	0	0
XII. PROFIT TAX	151				
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	14.024.508	-9.732.326	2.856.774	5.093.825
1. Profit for the period (149-151)	153	14.024.508	0	2.856.774	5.093.825
2. Loss for the period (151-148)	154	0	9.732.326	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				
2. Attributed to minority interest	156				
STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)					
I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	14.024.508	-9.732.326	2.856.774	5.093.825
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)	158	0	0	0	0
1. Exchange differences on translation of foreign operations	159				
2. Movements in revaluation reserves of long - term tangible and intangible assets	160				
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	0	0	0	0
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	14.024.508	-9.732.326	2.856.774	5.093.825
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 1.1.2016 do 30.9.2016

Item	AOP code	Last year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	14.024.508	2.856.774
2. Depreciation	002	23.828.560	22.184.668
3. Increase in short term liabilities	003	249.650.673	121.914.385
4. Decrease in short term receivables	004		44.239.455
5. Decrease in inventories	005		
6. Other increase in cash flow	006	22.459.109	10.360.265
I. Total increase in cash flow from operating activities (001 to 006)	007	309.962.850	201.555.547
1. Decrease in short term liabilities	008		
2. Increase in short term receivables	009	118.701.331	
3. Increase in inventories	010	146.723.222	133.029.328
4. Other decrease in cash flow	011	4.275.407	47.194.449
II. Total decrease in cash flow from operating activities (008 to 011)	012	269.699.960	180.223.777
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES	013	40.262.890	21.331.770
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	3.979	
2. Cash inflows from sales of equity and debt instruments	016		
3. Interests receipts	017	3.264.896	331.285
4. Dividend receipts	018	40.596	
5. Other cash inflows from investing activities	019	13.896.596	2.107.434
III. Total cash inflows from investing activities (015 to 019)	020	17.206.067	2.438.719
1. Cash outflow for purchase of long-term tangible and intangible assets	021	12.969.249	6.800.983
2. Cash outflow for acquisition of equity and debt financial instruments	022		
3. Other cash outflow for investing activities	023	7.034.085	2.901.394
IV. Total cash outflow for investing activities (021 do 023)	024	20.003.334	9.702.377
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025		0
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES	026	2.797.267	7.263.658
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	50.686.530	177.331.130
3. Other proceeds from financial activities	029	238.000.000	225.628.278
V. Total cash inflows from financial activities (027 to 029)	030	288.686.530	402.959.408
1. Cash outflow for repayment of credit principal and bonds	031	90.008.866	184.695.559
2. Cash outflow for dividends paid	032		
3. Cash outflow for financial lease	033	4.971.220	4.961.196
4. Cash outflow for purchase of treasury shares	034		
5. Other cash outflow for financial activities	035	238.910.000	223.725.147
VI. Total cash outflow for financial activities (031 to 035)	036	333.890.086	413.381.902
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	037		
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	038	45.203.556	10.422.494
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039		3.645.618
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	7.737.933	
Cash and cash equivalents at the beginning of the period	041	15.100.276	7.002.279
Increase of cash and cash equivalents	042	0	3.645.618
Decrease of cash and cash equivalents	043	7.737.933	0
Cash and cash equivalents at the end of the period	044	7.362.343	10.647.897

STATEMENT OF CHANGES IN EQUITY

for the period 1.1.2016 do 30.9.2016

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	318.901.121	312.352.661
5. Profit or loss for the current year	005	-6.548.460	2.856.774
6. Revaluation of long - term tangible assets	006		
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	628.667.495	631.524.269
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 2015.