



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

**STATEMENT OF PERSON RESPONSIBLE FOR PRODUCTION OF THE
THREE-MONTH REPORT FOR 3Q 2017**

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 2017, 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 25, 2017

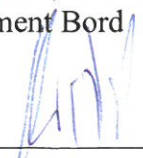
RESPONSIBLE PERSON

PRESIDENT OF THE
MANAGEMENT BOARD:

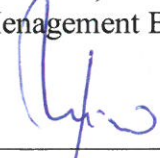



Željko Zadro, dipl.oec

Darko Krstić, Member of the
Management Board



Ivo Rešić, Member of the
Management Board



Appendix 1

Reporting period:

1.1.2017

to

30.9.2017

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
Consolidated statement	NO	
		Number of employees (at quarter end) 211
		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 30.9.2017

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	749.273.897	708.758.966
I. INTANGIBLE ASSETS (004 to 009)	003	136.740	555.463
1. Assets development	004		
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	136.740	555.463
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	179.990.028	164.635.901
1. Land	011	5.548.592	5.548.592
2. Buildings	012	68.340.805	64.162.989
3. Plant and equipment	013	66.153.617	54.737.479
4. Tools, facility inventory and transport assets	014		
5. Biological assets	015		
6. Prepayments for tangible assets	016	34.576.964	34.178.902
7. Tangible assets in progress	017	3.286.081	4.036.081
8. Other tangible assets	018	9.300	9.300
9. Investments in buildings	019	2.074.669	1.962.558
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	569.147.129	543.567.602
1. Investments (shares) with related parties	021	419.450.043	419.832.565
2. Loans given to related parties	022	149.216.583	123.068.952
3. Participating interest (shares)	023		
4. Loans to entrepreneurs in whom the entity holds participating interests	024		
5. Investments in securities	025	3.248	13.757
6. Loans, deposits and similar assets	026	477.255	652.328
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	668.453.422	738.597.012
I. INVENTORIES (036 to 042)	035	434.941.674	289.187.451
1. Raw-material and supplies	036	55.191.037	50.286.870
2. Work in progress	037		63.400.881
3. Finished goods	038	213.847.092	82.633.977
4. Merchandise	039	116.054.925	34.349.347
5. Prepayments for inventories	040	49.848.620	58.516.376
6. Long - term assets held for sales	041		
7. Biological assets	042		
II. RECEIVABLES (044 to 049)	043	184.412.623	228.495.003
1. Receivables from related parties	044	1.259.876	5.543.889
2. Accounts receivable	045	133.612.862	205.901.076
3. Receivables from participating parties	046		
4. Receivables from employees and members of related parties	047	890	1.303
5. Receivables from government and other institutions	048	49.421.570	16.910.927
6. Other receivables	049	117.425	137.808
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	26.687.789	189.391.916
1. Shares (stocks) in related parties	051		
2. Loans given to related parties	052	4.681.963	176.210.126
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	12.632.314	12.312.190
7. Other financial assets	057	9.373.512	869.600
IV. CASH AT BANK AND IN CASHIER	058	22.411.336	31.522.642
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	5.501.947	1.127.811
E) TOTAL ASSETS (001+002+034+059)	060	1.423.229.266	1.448.483.789
F) OFF-BALANCE RECORDS	061	291.648.942	169.397.834

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	665.899.638	657.812.431
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	312.352.661	349.584.804
1. Retained earnings	073	312.352.661	349.584.804
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	37.232.143	-8.087.207
1. Profit for the current year	076	37.232.143	
2. Loss for the current year	077		8.087.207
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	229.589.347	174.946.535
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085	1.375.750	806.876
3. Liabilities to banks and other financial institutions	086	228.213.597	174.139.659
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	527.558.401	615.494.460
1. Liabilities to related parties	094	30.738.212	7.204.932
2. Liabilities for loans, deposits etc.	095	7.443.244	13.021.454
3. Liabilities to banks and other financial institutions	096	101.174.511	283.357.401
4. Liabilities for received prepayments	097	1.302.698	16.502.036
5. Accounts payable	098	313.719.185	255.065.685
6. Liabilities arising from debt securities	099		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100		
8. Liabilities to employees	101	1.284.066	1.624.564
9. Liabilities for taxes, contributions and similar fees	102	2.101.273	974.328
10. Liabilities to share - holders	103	30.963	30.963
11. Liabilities for long-term assets held for sale	104		
12. Other short - term liabilities	105	69.764.249	37.713.097
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	181.880	230.363
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	1.423.229.266	1.448.483.789
G) OFF-BALANCE RECORDS	108	291.648.942	169.397.834
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 01.01.2017. do 30.09.2017.

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	342.695.941	150.018.978	647.808.328	223.134.167
1. Sales revenue	112	340.676.195	149.349.900	644.906.040	221.306.095
2. Other operating revenues	113	1.919.746	669.078	2.902.288	1.828.072
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	335.747.318	142.877.876	658.695.342	237.859.174
1. Changes in value of work in progress and finished products i and finished products	115	-55.625.670	6.513.207	69.084.873	-13.691.588
2. Material costs (117 to 119)	116	343.133.243	120.615.269	540.400.993	235.335.823
a) Raw material and material costs	117	174.818.422	61.620.018	249.552.236	152.800.682
b) Costs of goods sold	118	143.718.404	50.838.437	257.178.623	67.944.149
c) Other external costs	119	24.596.417	8.156.814	33.670.134	14.590.992
3. Staff costs (121 to 123)	120	15.780.821	5.478.390	17.748.599	6.135.797
a) Net salaries and wages	121	9.728.457	3.379.746	11.100.739	3.857.016
b) Cost for taxes and contributions from salaries	122	3.755.202	1.307.418	4.140.271	1.414.179
c) Contributions on gross salaries	123	2.297.162	791.226	2.507.589	864.602
4. Depreciation	124	22.184.668	7.428.188	19.726.866	6.607.010
5. Other costs	125	8.037.139	2.479.366	8.764.967	2.672.052
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	2.237.117	363.456	2.969.044	800.080
III. FINANCIAL INCOME (132 to 136)	131	9.697.722	1.450.040	26.804.937	6.577.406
1. Interest income, foreign exchange gains, dividends and similar income from related parties	132	698.842	530.973	5.740.896	4.322.059
2. Interest income, foreign exchange gains, dividends and similar income from non - related parties and other entities	133	8.498.880	919.067	12.972.774	1.528.932
3. Share in income from affiliated entrepreneurs and participating interests	134				
4. Unrealized gains (income) from financial assets	135	500.000			
5. Other financial income	136			8.091.267	726.415
IV. FINANCIAL EXPENSES (138 do 141)	137	13.689.571	3.497.317	24.005.130	11.554.531
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related parties	138	2.957.898	116.935	3.729.571	84.830
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non - related parties and other entities	139	10.359.173	3.007.882	18.861.979	10.056.121
3. Unrealized losses (expenses) on financial assets	140	372.500	372.500		
4. Other financial expenses	141			1.413.580	1.413.580
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	352.293.663	151.489.018	674.613.265	229.711.573
X. TOTAL EXPENSES (114+137+143 + 145)	147	349.436.889	146.375.193	682.700.472	249.413.705
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	2.856.774	5.093.825	-8.087.207	-19.702.132
1. Profit before taxation (146-147)	149	2.856.774	5.093.825	0	0
2. Loss before taxation (147-146)	150	0	0	8.087.207	19.702.132
XII. PROFIT TAX	151				
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	2.856.774	5.093.825	-8.087.207	-19.702.132
1. Profit for the period (149-151)	153	2.856.774	5.093.825	0	0
2. Loss for the period (151-148)	154	0	0	8.087.207	19.702.132
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	2.856.774	5.093.825	-8.087.207	-19.702.132
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	2.856.774	5.093.825	-8.087.207	-19.702.132
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 1.1.2017 do 30.9.2017

Item	AOP code	Last year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	2.856.774	-8.087.207
2. Depreciation	002	22.184.668	19.726.866
3. Increase in short term liabilities	003	121.914.385	
4. Decrease in short term receivables	004	44.239.455	
5. Decrease in inventories	005		145.754.223
6. Other increase in cash flow	006	10.360.265	4.422.619
I. Total increase in cash flow from operating activities (001 to 006)	007	201.555.547	161.816.601
1. Decrease in short term liabilities	008		106.909.871
2. Increase in short term receivables	009		44.082.380
3. Increase in inventories	010	133.029.328	
4. Other decrease in cash flow	011	47.194.449	166.175.806
II. Total decrease in cash flow from operating activities (008 to 011)	012	180.223.777	317.168.057
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES AKTIVNOSTI (007-012)	013	21.331.770	
A2) NET DECREASE IN CASH FLOW FROM OPERATING ACTIVITIES AKTIVNOSTI (012-007)	014		155.351.556
CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash inflows from sales of long-term tangible and intangible assets	015		76.042
2. Cash inflows from sales of equity and debt instruments	016		
3. Interests receipts	017	331.285	631.114
4. Dividend receipts	018		77.328
5. Other cash inflows from investing activities	019	2.107.434	29.526.802
III. Total cash inflows from investing activities (015 to 019)	020	2.438.719	30.311.286
1. Cash outflow for purchase of long-term tangible and intangible assets	021	6.800.983	4.867.504
2. Cash outflow for acquisition of equity and debt financial instruments	022		
3. Other cash outflow for investing activities	023	2.901.394	3.947.275
IV. Total cash outflow for investing activities (021 do 023)	024	9.702.377	8.814.779
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025		21.496.507
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES AKTIVNOSTI (024-020)	026	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	177.331.130	276.640.848
3. Other proceeds from financial activities	029	225.628.278	8.000.000
V. Total cash inflows from financial activities (027 to 029)	030	402.959.408	284.640.848
1. Cash outflow for repayment of credit principal and bonds	031	184.695.559	138.705.158
2. Cash outflow for dividends paid	032		
3. Cash outflow for financial lease	033	4.961.196	2.469.335
4. Cash outflow for purchase of treasury shares	034		
5. Other cash outflow for financial activities	035	223.725.147	500.000
VI. Total cash outflow for financial activities (031 to 035)	036	413.381.902	141.674.493
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES AKTIVNOSTI (030-036)	037		142.966.355
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES AKTIVNOSTI (036-030)	038	10.422.494	
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039	3.645.618	9.111.306
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040		
Cash and cash equivalents at the beginning of the period	041	7.002.279	22.411.336
Increase of cash and cash equivalents	042	3.645.618	9.111.306
Decrease of cash and cash equivalents	043	0	0
Cash and cash equivalents at the end of the period	044	10.647.897	31.522.642

STATEMENT OF CHANGES IN EQUITY

for the period **1.1.2017** do **30.9.2017**

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	10.368.101
3. Reserves from profit	003	56.346.673	56.346.673
4. Retained earnings or accumulated loss	004	312.352.661	349.584.804
5. Profit or loss for the current year	005	37.232.143	-8.087.207
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	665.899.638	657.812.431
11. Currency gains and losses arising from net investment 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		