

## STATEMENT OF PERSON RESPONSIBLE FOR PRODUCTION OF THE **THREE-MONTH REPORT FOR 10 2020**

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-III 2020, 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 uncertanties to which the company is exposed.

TVORNICA SECERA d.d. 7

the quarterly financial reports are not audited.

In Virovitica, on May 26, 2020

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

Annex 1	ISS	SUER'S GENERA	L DATA		
Reporting period:		01.01.2020.	to	31.03.2020.	
Year:		2019			
Quarter:		1			
	Quarterly	financial statem	nents		
egistration number (MB):	01650971	Issuer's ho	me Member State code:	HR	
Entity's registration number (MBS):	010049135				
Personal identification number (OIB):			LEI:	5493006LGN8RLWC2UL05	
Institution code:	1569				
Name of the issuer:	VIRO TVORNICA ŠEĆERA	d.d.			
Postcode and town:	10000	1	ZAGREB		
treet and house number:	ULICA GRADA VUKOVARA	A 269 g			
E-mail address:	viro@secerana.hr				
Web address:	www.secerana.hr				
Number of employees (end of the reporting	9				
Consolidated report:	KN (KN-no	t consolidated/KD-con	solidated)		
Audited:	RN (RN-	not audited/RD-audited	<b>d</b> )		
Names of subsidiarie	s (according to IFRS):		Registered	office:	MB:
		***************************************			
	-				
	1				
	•	.00.00			
Bookkeeping firm:		Yes/No)	(name of the	bookkeeping firm)	
Contact person:	ZDENKA SMOJVER		· · · · · · · · · · · · · · · · · · ·	gy	
Telephone:	(only name and surname of 033 840 122	the contact person)			
E-mail address:	racunovodstvo-viro@se	ecerana.hr			
Audit firm:					
Certified auditor:	(name of the audit firm)				
Contined additor.	(name and surname)				

## **BALANCE SHEET**

balance as at 31.03.2020

in HRK

Submitter:VIRO TVORNICA ŠEĆERA d.d.			in HR
Item	ADP code	Last day of the preceding business vear	At the reporting date of the current period
	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	(
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	539.123.292	540.122.202
I INTANGIBLE ASSETS (ADP 004 to 009)	003	0	
1 Research and development	004	0	(
2 Concessions, patents, licences, trademarks, software and other rights	005	0	
3 Goodwill	006	0	(
4 Advances for the purchase of intangible assets	007	0	(
5 Intangible assets in preparation	008	0	
6 Other intangible assets	009	0	
II TANGIBLE ASSETS (ADP 011 to 019)	010	65.191.679	65.811.646
1 Land	011	23.538.630	23.538.630
2 Buildings	012	1.824.100	1.753.638
3 Plant and equipment	013	2.384.080	2.344.964
4 Tools, working inventory and transportation assets	014	0	2.011.00
5 Biological assets	015	0	
6 Advances for the purchase of tangible assets	016	33.930.280	34.690.032
7 Tangible assets in preparation	017	2.230.095	2.230.095
8 Other tangible assets	018	9.300	9.300
9 Investment property	019	1.275.194	1.244.987
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	473.931.613	474.310.556
1 Investments in holdings (shares) of undertakings within the group	021	407.586.783	407.595.286
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	63.021.922	63.373.432
4. Investments in holdings (shares) of companies linked by virtue of			
participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of	025	0	0
participating interests	025	U	0
6 Loans, deposits etc. to companies linked by virtue of participating	026	0	0
interests 7 Investments in securities	027	17.908	40.000
8 Loans, deposits, etc. given	027	3.305.000	18.309 3.323.529
9 Other investments accounted for using the equity method	028	3.303.000	3.323.529
10 Other fixed financial assets	030	0	0
IV RECEIVABLES (ADP 032 to 035)	030	0	0
1 Receivables from undertakings within the group	032		-
2 Receivables from companies linked by virtue of participating	032	0	0
interests	033	0	0
3 Customer receivables	034	0	0
4 Other receivables	035	0	0
V DEFERRED TAX ASSETS	036	0	0
C) CURRENT ASSETS (ADP 038+046+053+063)	037	320.845.210	295.483.663
I INVENTORIES (ADP 039 to 045)	038	28.212.969	7.169.165
1 Raw materials and consumables	039	536.944	457.562
2 Work in progress	040	0	0
3 Finished goods	041	7.687.154	4.300.722
4 Merchandise	042	18.727.690	2.252.303
5 Advances for inventories	043	1.261.181	158.578
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	80.285.191	73.947.002
1 Receivables from undertakings within the group	047	67.013.639	66.228.268
2 Receivables from companies linked by virtue of participating	048	0	0
interests		٥	0
3 Customer receivables	049	10.247.084	7.458.665

4 Receivables from employees and members of the undertaking	050	0	8.500
5 Receivables from government and other institutions	051	2.491.595	37.219
6 Other receivables	052	532.873	214.350
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	210.520.857	213.243.048
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group	055	0	0
3 Loans, deposits, etc. to undertakings within the group	056	207.690.998	211.922.424
4 Investments in holdings (shares) of companies linked by virtue of	057	0	0
participating interests	057	٥	U
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating	059	0	0
interests 7 Investments in securities	060	0	0
8 Loans, deposits, etc. given	061	2.829.859	1.320.624
9 Other financial assets	062	2.029.039	1.320.024
IV CASH AT BANK AND IN HAND	063	1.826.193	1.124.448
D ) PREPAID EXPENSES AND ACCRUED INCOME	064	73.778	1.124.448
E) TOTAL ASSETS (ADP 001+002+037+064)			025 005 005
OFF-BALANCE SHEET ITEMS	065	860.042.280	835.605.865
	066	32.571.803	19.697.607
LIABILITIES		004 007 400	000 070 004
A) CAPITAL AND RESERVES (ADP 068 to	067	631.887.468	629.276.031
I INITIAL (SUBSCRIBED) CAPITAL	068	249.600.060	249.600.060
II CAPITAL RESERVES	069	10.368.102	10.368.101
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	51.100.618	51.100.618
1 Legal reserves	071	12.480.003	12.480.003
2 Reserves for treasury shares	072	38.620.615	38.620.615
3 Treasury shares and holdings (deductible item)	073	0	0
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES (ADP 078 to 080)	077	0	0
1 Fair value of financial assets available for sale	078	0	0
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082- 083)	081	219.256.394	320.818.688
1 Retained profit	082	219.256.394	320.818.688
2 Loss brought forward	083	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	101.562.294	-2.611.436
1 Profit for the business year	085	101.562.294	0
2 Loss for the business year	086	0	2.611.436
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
B) PROVISIONS (ADP 089 to 094)	088	7.450.057	7.450.057
1 Provisions for pensions, termination benefits and similar obligations	089	0	0
•			
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	0	0
4 Provisions for renewal of natural resources	092	0	0
5 Provisions for warranty obligations	093	0	0
6 Other provisions	094	7.450.057	7.450.057
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	0	0
1 Liabilities to undertakings within the group	096	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	097	0	0
3 Liabilities to companies linked by virtue of participating interests	098	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	099	0	0
5 Liabilities for loans, deposits etc.	100	0	0
6 Liabilities to banks and other financial institutions	101	0	0
7 Liabilities for advance payments	102	0	0
			0

9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	0	0
11 Deferred tax liability	106	0	0
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	220.560.841	198.866.169
1 Liabilities to undertakings within the group	108	1.560.347	1.234.851
2 Liabilities for loans, deposits, etc. of undertakings within the group	109	0	0
3 Liabilities to companies linked by virtue of participating interests	110	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	111	0	0
5 Liabilities for loans, deposits etc.	112	19.363.109	19.363.108
6 Liabilities to banks and other financial institutions	113	0	0
7 Liabilities for advance payments	114	6.944.781	6.285.571
8 Liabilities to suppliers	115	133.818.512	111.808.607
9 Liabilities for securities	116	0	0
10 Liabilities to employees	117	164.390	145.351
11 Taxes, contributions and similar liabilities	118	624.287	651.729
12 Liabilities arising from the share in the result	119	30.963	30.963
13 Liabilities arising from fixed assets held for sale	120	0	0
14 Other short-term liabilities	121	58.054.452	59.345.989
E) ACCRUALS AND DEFERRED INCOME	122	143.914	13.608
F) TOTAL - LIABILITIES (ADP 067+088+095+107+122)	123	860.042.280	835.605.865
G) OFF-BALANCE SHEET ITEMS	124	32.571.803	19.697.607

## STATEMENT OF PROFIT OR LOSS

for the period 01.01.2020 to 31.03.2020

Submitter: VIRO TVORNICA ŠEĆERA d.d.

ADP Same period of the previous year Current period Item code Cumulative Cumulative Quarter Quarter 2 I OPERATING INCOME (ADP 126 to 130) 125 90 828 179 9.551.612 9.551.612 90.828.179 1 Income from sales with undertakings within the group 126 8.202.282 8.202.282 0 0 2 Income from sales (outside group) 127 80.392.088 80.392.088 9.070.844 9.070.844 3 Income from the use of own products, goods and services 128 11.005 11.005 8.720 8.720 4 Other operating income with undertakings within the group 129 2.222.804 2.222.804 472.048 5 Other operating income (outside the group) 130 472.048 II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153) 13.668.284 131 91,172,959 91.172.959 13.668.284 1 Changes in inventories of work in progress and finished goods 17 418 050 3.386.431 3.386.431 132 17 418 050 2 Material costs (ADP 134 to 136) 133 61.564.961 61,564,961 8.853.123 8.853.123 a) Costs of raw materials and consumables 134 2.456.468 2.456.468 109.778 109.778 b) Costs of goods sold 135 53.855.601 53.855.601 6.049.633 6.049.633 c) Other external costs 136 5.252.892 5.252.892 2.693.712 2.693.712 3 Staff costs (ADP 138 to 140) 5.500.996 137 5.500.996 750.298 750.298 a) Net salaries and wages 138 3.510.487 3.510.487 415,060 415.060 b) Tax and contributions from salary costs 1 259 727 139 1 259 727 228 973 228 973 c) Contributions on salaries 140 730.782 106.265 730.782 106.265 4 Depreciation 141 4.605.200 4.605.200 294,645 294.645 5 Other costs 142 1,406,392 1,406,392 270.733 270.733 6 Value adjustments (ADP 144+145) 143 a) fixed assets other than financial assets 144 0 0 0 0 b) current assets other than financial assets 145 0 0 0 0 7 Provisions (ADP 147 to 152) 146 0 a) Provisions for pensions, termination benefits and similar obligations 0 0 0 0 147 b) Provisions for tax liabilities 0 0 0 148 0 c) Provisions for ongoing legal cases 149 0 0 0 0 d) Provisions for renewal of natural resources 0 150 0 0 0 e) Provisions for warranty obligations 0 151 0 0 0 f) Other provisions 0 0 0 0 152 677.360 113.054 113.054 8 Other operating expenses 153 677,360 III FINANCIAL INCOME (ADP 155 to 164) 154 9.936.335 9.936.335 3.618.809 3.618.809 1 Income from investments in holdings (shares) of undertakings within 0 0 0 0 155 the group 2 Income from investments in holdings (shares) of companies linked by 156 0 0 0 0 virtue of participating interests 3 Income from other long-term financial investment and loans granted to 157 0 0 0 0 undertakings within the group 4 Other interest income from operations with undertakings within the 158 3.140.409 3.140.409 3.298.205 3.298.205 group 5 Exchange rate differences and other financial income from operations 159 0 0 0 0 with undertakings within the group 6 Income from other long-term financial investments and loans 160 0 0 0 0 7 Other interest income 161 122.537 122.537 37.865 37.865 8 Exchange rate differences and other financial income 162 99.755 99.755 282.739 282.739 9 Unrealised gains (income) from financial assets 163 0 0 0 0 10 Other financial income 6.573.634 6.573.634 0 164 0 IV FINANCIAL EXPENSES (ADP 166 to 172) 165 4 064 957 2 113 573 4 064 957 2 113 573 1 Interest expenses and similar expenses with undertakings within the 166 0 0 9.750 9.750 2 Exchange rate differences and other expenses from operations with 167 0 0 0 0 undertakings within the group 3.102.105 3 102 105 397 939 397 939 3 Interest expenses and similar expenses 168 4 Exchange rate differences and other expenses 169 503.772 503.772 1.705.884 1.705.884 5 Unrealised losses (expenses) from financial assets 170 0 0 0 0 6 Value adjustments of financial assets (net) 171 0 0 7 Other financial expenses 172 459.080 459.080 0 0 SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF 173 0 0 0 0 PARTICIPATING INTERESTS VI SHARE IN PROFIT FROM JOINT VENTURES 0 0 0 0 174 VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF 175 0 0 0 0 PARTICIPATING INTEREST 0 VIII SHARE IN LOSS OF JOINT VENTURES 176 0 IX TOTAL INCOME (ADP 125+154+173 + 174) 13 170 421 100.764.514 100.764.514 13 170 421 177 **TOTAL EXPENDITURE** (ADP 131+165+175 + 176) 178 95.237.916 95.237.916 15.781.857 15.781.857 PRE-TAX PROFIT OR LOSS (ADP 177-178) 179 -2.611.436 -2.611.436 5.526.598 5.526.598 1 Pre-tax profit (ADP 177-178) 180 5.526.598 5.526.598

in HRK

2 Pre-tax loss (ADP 178-177)	181	0			-2.611.436
XII INCOME TAX	182	0			0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	5.526.598		-2.611.436	-2.611.436
1 Profit for the period (ADP 179-182)	184	5.526.598		0	0
2 Loss for the period (ADP 182-179)	185	0	0	-2.611.436	-2.611.436
DISCONTINUED OPERATIONS (to be filled in by undertakings subject t	o IFRS only	with discontinued of	operations)		
(ADP 187-188)	186	0	0	0	0
1 Pre-tax profit from discontinued operations	187	0	0	0	0
2 Pre-tax loss on discontinued operations	188	0		0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	189	0		0	0
1 Discontinued operations profit for the period (ADP 186-189)	190	0		0	0
2 Discontinued operations loss for the period (ADP 189-186)	191	0			0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFF		ontinued operations			
XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)	192	0	T	0	0
1 Pre-tax profit (ADP 192)	193	0		0	0
2 Pre-tax loss (ADP 192)	194	0		0	0
XVII INCOME TAX (ADP 182+189)	195	0		0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196	0		0	0
1 Profit for the period (ADP 192-195)	197	0		0	0
2 Loss for the period (ADP 195-192)	198	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up cons	solidated an	nual financial stater	nents)		
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)	199	0	0	0	0
1 Attributable to owners of the parent	200	0	0	0	0
2 Attributable to minority (non-controlling) interest	201	0	0	0	0
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by ur	ndertakings	subject to IFRS)	CONTRACTOR SERVICE		
I PROFIT OR LOSS FOR THE PERIOD	202	5.526.598	5.526.598	-2.611.436	-2.611.436
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX	203	0	0	0	0
(ADP 204 to 211)			MIN AND SOLES THE	GAVELEN STATE OF THE PARTY OF T	U
1 Exchange rate differences from translation of foreign operations	204	0	0	0	0
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0	0	0
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	0	0	0	0
4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	0	0	0	0
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	0
7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
8 Other changes in equity unrelated to owners	211	0	0	0	0
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0	0	0
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	0	0	0	0
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	5.526.598	5.526.598	-2.611.436	-2.611.436
APPENDIX to the Statement on comprehensive income (to be filled in b	y undertakir	ngs that draw up co	nsolidated statemer	its)	
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)	215	0	0	0	0
1 Attributable to owners of the parent	216	0	0	0	0
2 Attributable to minority (non-controlling) interest	217	0		0	0
L'Attributable to minority (non-controlling) interest	211		U	- 0	U

## STATEMENT OF CASH FLOWS - indirect method

for the period 01.01.2020 . to 31.03.2020.

in HRK

Submitter: VIRO TVORNICA ŠEĆERA d.d.			
Item	ADP code	Same period of the previous year	Current period
	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	5.526.598	-2.611.436
2 Adjustments (ADP 003 to 010):	002	4.605.200	294.645
a) Depreciation	003	4.605.200	294.645
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	0	C
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	C
d) Interest and dividend income	006	0	(
e) Interest expenses	007	0	(
f) Provisions	800	0	C
g) Exchange rate differences (unrealised)	009	0	C
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	C
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	10.131.798	-2.316.791
3 Changes in the working capital (ADP 013 to 016)	042	10 700 204	0.000.045
a) Increase or decrease in short-term liabilities	012	12.729.321	2.689.245
b) Increase or decrease in short-term receivables	013 014	3.591.392 6.001.577	-21.904.422 6.338.189
c) Increase or decrease in inventories			
d) Other increase or decrease in working capital	015	273.747	21.043.804
	016	2.862.605	-2.788.326
II Cash from operations (ADP 011+012)	017	22.861.119	372.454
4 Interest paid	018	0	0
5 Income tax paid  A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	019	0	272.454
A) NET CASH FEOW FROM OPERATING ACTIVITIES (ADF 017 (0 019)	020	22.861.119	372.454
Cash receipts from sales of fixed tangible and intangible assets     Cash receipts from sales of financial instruments     Interest received	021 022 023	1.309.253 0 1.550.222	0 9.606
4 Dividends received	024	1.550.222	9.000
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	80.014	9.574
III Total cash receipts from investment activities (ADP 021 to 026)	027	2.939.489	19.180
Cash payments for the purchase of fixed tangible and intangible assets	028	-21.943.823	-914.612
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030		0
4 Acquisition of a subsidiary, net of cash acquired	031		0
5 Other cash payments from investment activities	032	-1.332.966	-388.517
IV Total cash payments from investment activities (ADP 028 to 032)	033	-23.276.789	-1.303.129
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-20.337.300	-1.283.949
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	025	1 0	
2 Cash receipts from the increase in finitial (subscribed) capital  2 Cash receipts from the issue of equity financial instruments and debt	035	0	0
financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	38.580.777	209.750
4 Other cash receipts from financing activities	038	1.500.000	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	40.080.777	209.750
Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-39.283.131	0
2 Cash payments for dividends	041		n
3 Cash payments for finance lease	042	-85.511	0
	- /-	00.011	0
4 Cash payments for the redemption of treasury shares and decrease in	043	500	0000

5 Other cash payments from financing activities	044	-3.400.000	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	-42.768.642	0
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-2.687.865	209.750
Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-164.046	-701.745
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	216.758	1.826.193
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	52.712	1.124.448

STATEMENT OF CHANGES IN EQUITY for the period from 1.1.2020 to 31.3.2020

	01.0.6020														- u	HRK	
Ifem	ADP	Initial (aldecribed) Capital verseyes	Capital reserves	Legal reserves	Reserves the	Tressury stranss and holdings	tailutiony negatives:	Other reserve	Revaluation	Fair value of financial system	Cash flow hadge .	Hedge of a nec	Retained profit	Profititions for this	Total attributable to	Miredly (nen-	Fotal capital and
					the man of the factories	(deductible ham)			-	available for safe	effective portion	foreign operation	forward	bininests year	Servers of the parent	Herein	
revious period									-	The state of the s	13		14	18	(g) a.g.,	44	18 (10+57)
1 Balance on the first day of the previous business year 2 Changes in accounting policies	2 8	249 600 090	10.368.102	12 460 003	38.620.615	0	0 1	0	0	0	0	0	219 256 394	0	530,325,174	0	530.325.174
3 Correction of errors	8 8	0		0	0	0 0	0 0	0 0	0 0	0 0	00	0 0	0 0	0 0	0 0	0 (	0
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	20	248.600.060	10.388.102	12.480.003	38.620.616	0	0	0	0	0	0	0	219.256.394	0	630.326.174	0 0	640.376.174
5 Profitions of the period Exchange rate differences from translation of foreign operations	8 8	00		000	0	00	00	01111111	0	0	6	0	0	101 562 294	101.562.204	0	101 562 294
Changes in revaluation reserves of fixed tangible and intangible assets	10			0		0			9 0	0		0	00000	0	0	0	0
Profit or loss arising from subsequent measurement of financial assets available for	80												•	0	0	0	0
93/e D. Drofff or form arisino from effectious comb. from hadron	3 8						0	0	0	0	0	0	0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	9 9					0	0 0	0 6	0	0.	of the same	0	0	0	0	0	0
11 Share in other comprehensive income/loss of companies linked by virtue of	:											0	0	0	0	0	0
participating interests 12 Actuarial gainelibrases on the defined benefit obligation	= =			0 0	0/1	0	0	0	0	0	٥	0	0	0	0	0	0
13 Other changes in equity unrelated to owners	t t	0		0.0	0	0 0	0 0	00	0 0	0 0	0 0	0 0	00	0 0	0 0	0 0	0 0
14 Jax on transactions recognised directly in equity 15 increase/decrease in initial (subscribed) capital (other than from reinvesting profit	*	0	077777777777777777777777777777777777777	0	0	0 111111	0/////	0	0	0	0	0	0	0	0	0	0
and other than arising from the pre-bankruptcy settlement procedure)	\$	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	92	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 increase in initial (subscribed) capital arising from the pre-bankruptcy settlement	47	0	0	0	0	a	c	-	c	c		4					
18 Redemption of treasury sharestholdings	\$	0	0	0	0	0	0	0	0	0	0		0 0	0 6	0 0	0 0	0 0
19 Payment of share in profit/dividend 20 Other distribution to owners	2 2	0 0	0 0	0 0	0 0	0 0	00	00	0 0	0 0	0 6	0 (	0	0	0	0 0	0
21 Transfer to reserves according to the annual schedule	21	0		0		0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
22 increase in reserves arising from the pre-bankrupicy settlement procedure 23 Balance on the last day of the previous business year reporting period (04 to	2 2	249.600.090	10.388.102	12.480.003	38 620 616	0 0	0 0	0 6	0 0	0 0	0	0 6	0	0	0	6	0
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by unde I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF	ertaldings that	draw up financial stat	emente in accordanc	a with the IFRS)									The second secon		621,007,400	0	631.867.468
((40)* 06 to 14)							0	0	0	0	0	0	0	0	0	0	0
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)	25	0	0	0	0	0	0	0	0	0	0	0	0	101 562.294	101.502.294	0	101.562.204
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN POLITY AND 14 to 231	28	0	0	0	0	0	0	0	c							1	
next period		The second second													0	0	0
1 Batance on the first day of the current business year 2 Charans in account on onlying	72	249 600 060	10.368.102	12.480.003	38 620 615	0	0	0	0	0	0		320.518.688	0	631 887 468	0	631 887 468
2 Crimityee in accounting posicies 3 Correction of errors	2 2	0 0	0 .	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	00	0 •	0 0	0
4 Balance on the first day of the current business year (nestated) (ADP 27 to 29)	30	249,600,060	10.388.101	12.480.003	38.620,615	0	0	0	0	0	0		320 818 688	0	F31 887 487	0	100 100 100
Profitibise of the period Exhange rate of filtranea from transistion of focable consistions	: :	0////////	0 19111111	0000000	0//////////////////////////////////////	1000000	10/1/1/10	0/////	0//////	0	0/1/1/10	0////////	0//////	-2.611.436	-2611.436	0	-2.611.436
Chambel in revaluation reserved of fixed tampine and internal season.	2 :					0	0	0	0	٥	0	0	0//////	0	0	0	0
Profit or loss arising from subsequent measurement of financial assets available for	;					9			Juli I			0	0	0	0	0	0
sale 9 Profit or loss artising from effective cash flow hadge	38						0 0	0	9	0	000000		0	o	0	0	0
10 Double or loans actions from affaction backers of a cust investment in a foresting											J. J	011111111111111111111111111111111111111	0	0	0	0	0
11 Share in other comprehensive incomplete of companies linked by virtue of	9			9		0		0	0	0	0	0	0	0	0	0	0
participating informatis	h :	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Addustrial garmanoses on the derined between obligation 13 Other changes in equity unrelated to owners	2 2	0	00	00	0	0.0	00	0 0	0 0	0 0	0 0	0 0	0 0	0.0	0 (	0 (	0
on transactions recognised directly in equity transaction research initial (subscribed) confid (other than from reinvestion profit	40	0 111111	0//////	011111110	111111110	10/1/11/10/	0/////	0	0	0	0	0	0	0 0	0 0	0 0	0 0
and other than arising from the pre-bankruptcy settlement procedure)	4	0	0	0	0	0	0	0	0	0	0	0	0	0	o	0	0
16 increase in initial (subscribed) capital arising from the reinvestment of profit	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Increase in initial (subscribed) capital arising from the pre-bankrupicy settlement procedure	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings 19 Payment of share in profil/dividend	1 2	0 0	0 0	0.0	0 0	0 0	0 0	0 0	0 0	0 6	0 (	0 (	0	0	0	0	0
20 Other distribution to owners	\$ :	0	0	0	0	0	0 0	0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
21 transfer to reserves according to the annual schedule. 22 increase in reserves arising from the pre-bankruptcy selflement procedure.	<b>\$</b> \$	0 0	00	0 0	0 0	0 0	0 0	0 (	0 0	0 (	0 1	0	0	0	0	0	0
23 Balance on the last day of the current business year reporting period (ADP 30 to 48).	\$	249 600 060	10.368.101	12.460.003	38.620.615	0	0 0	0	0 0	5 6	0 0	0 0	0 000	0	0	0 (	0
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by under	etakinge that	draw up financial stat	ements in accordance	with the IFRS)							A STATE OF THE STA			000 1107			629 276 031
TO MEN COMPRESSION OF THE CORRENT PERIOD, NET OF	8	0	0	D	0	0	0	0	0	0	0	0	0	c	0	0	0
(ADP 32 b.40) II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP	2	0													2	o.	2
90)	5	2	0	D	D	0	0	0	0	0	0	0	٥	-2.611.436	-2,611 436	0	-2,611,436
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 41 to 48)	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

NOTES TO FINANCIAL STATEMENTS - TFI (drawn up for quarterly reporting periods)

Name of the issuer: VIRO TVORNICA ŠEĆERA d.d.

Personal identification number (OIB): 04525204420

Reporting period: 01.01.2020.-31.03.2020.

Notes to financial statements for quarterly periods include:

a) an explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the quarterly reporting period of the issuer with respect to the last business year: information is provided regarding these events and relevant information published in the last annual financial statement is updated b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the quarterly reporting period c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the quarterly reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes d) a description of the financial performance in the case of the issuer whose business is seasonal.