Marubeni Europe plc

Primary Financial Statements (only)

31 March 2015

INCOME STATEMENT
for the year ended 31 March 2015

	Notes	*Year ended 31.03.2015 €000*	*Year ended 31.03.2014 €000*
Turnover	2	511,985	608,219
Cost of sales		(470,778)	(570,396)
Gross profit		41,207	37,823
Administrative expenses		(34,670)	(34,426)
Other operating income		1,100	723
Other operating expense		(2,322)	(205)
Impairment of investments		(463)	(498)
Interest receivable and similar income	7	4,514	7,422
Interest payable and similar cost	8	(1,774)	(3,412)
Operating profit	3	7,592	7,427
Profit on disposal on property, plant and equipment		4	-
Profit on disposal of fixed asset investments		2,120	196
Profit on ordinary activities before taxation		9,716	7,623
Income taxes	9	(2,684)	(1,731)
Profit for the year after taxation		7,032	5,892

Revenue and operating profit is derived entirely from continuing operations.

All profit is attributable to the owners of the company, as there is no non-controlling interest.

STATEMENT OF OTHER COMPREHENSIVE INCOME
for the year ended 31 March 2015

	Notes	*Year ended 31.03.2015 €000*	*Year ended 31.03.2014 €000*
Profit for the year		**7,032**	**5,892**
Other comprehensive income			
Net gain on available-for-sale financial assets	12	9,620	6,543
Net movement on cash flow hedges		2,901	(392)
Tax on net movement on cash flow hedges	9	(711)	107
Loss on defined benefit pension plans	24	(4,859)	(328)
Tax on defined benefit pension plans	9	385	-
Other comprehensive income for the year		7,336	5,930
Total comprehensive income for the year		14,368	11,822

Total comprehensive income for the year is attributable to the owners of the company, as there is no non-controlling interest.

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 March 2015

	Share capital €000	*Share premium €000*	*Available for-sale reserve €000*	*Cash flow hedge reserve €000*	*Retained earnings €000*	*Other reserve €000*	*Total €000*
At 1 April 2013	85,243	53,804	7,516	96	44,312	301	191,272
Profit for the Year	-	-	-	-	5,892	-	5,892
Other comprehensive income	-	-	6,543	(285)	(328)	-	5,930
Transfer from other reserve	-	-	-	-	208	(208)	-
At 31 March 2014	85,243	53,804	14,059	(189)	50,084	93	203,094
At 1 April 2014	85,243	53,804	14,059	(189)	50,084	93	203,094
Profit for the Year	-	-		-	7,032	-	7,032
Other comprehensive income	-	-	9,620	2,190	(4,474)	-	7,336
At 31 March 2015	85,243	53,804	23,679	2,001	52,642	93	217,462

In the opinion of the Directors, the other reserve is non-distributable.

BALANCE SHEET
as at 31 March 2015

	Notes	31 March 2015 €000	31 March 2014 €000
Fixed Assets			
Intangible fixed assets	11	26	25
Tangible fixed assets	10	2,909	3,276
Investments	12	123,554	116,184
Deferred tax assets	9	151	509
		126,640	119,994
Current assets			
Stocks	14	49,703	42,594
Loans Receivable - due within one year	15	30,808	16,808
- due after one year		55,055	70,298
Trade debtors		80,338	77,304
Amounts owed by associates		2,653	2,422
Amounts owed by parent company		34,097	45,994
Other debtors – due within one year	16	12,446	12,013
Prepayments and accrued income		1,061	1,095
Investments current - due within one year	13	3,513	1,084
- due after one year		-	21
Cash at bank and in hand		5,005	6,011
		274,679	275,644
Creditors: amounts falling due within one year			
Bank Loans	19	2,850	41,042
Trade creditors	18	34,248	51,539
Amounts owed to associates		243	164
Amounts owed to parent company		51,286	50,720
Income tax payable	9	1,120	1,568
Other creditors including tax and social security	17	67,306	27,997
Financial instruments	19	1,518	682
Accruals and deferred income		7,083	5,555
		165,654	179,267
Net current assets		**109,025**	**96,377**

BALANCE SHEET
as at 31 March 2015

Creditors: amounts falling due after more than one year

	Notes	*31 March 2015* €000	*31 March 2014* €000
Bank Loans	19	2,350	3,758
Financial instruments	19	119	134
		2,469	3,892
Provisions for liabilities	22	845	774
Pension liabilities	24	14,889	8,611
		15,734	9,385
Net assets		**217,462**	**203,094**

	Notes	*31 March 2015* €000	*31 March 2014* €000
Capital and reserves			
Equity			
Issued capital	20	85,243	85,243
Share premium		53,804	53,804
Available for sale reserve		23,679	14,059
Cash flow hedge reserve		2,001	(189)
Other capital reserves		93	93
Retained earnings	21	52,642	50,084
Total Equity		217,462	203,094

These financial statements were approved by the board of directors on 25 June 2015 and were signed on its behalf by:

H Hanada
Director