

Marubeni

Marubeni Europe plc

Primary Financial Statements (only)

31 March 2016

Marubeni Europe plc

INCOME STATEMENT for the year ended 31 March 2016

		<i>Year ended 31.03.2016</i>	<i>Year ended 31.03.2015</i>
	<i>Notes</i>	<i>€000</i>	<i>€000</i>
Turnover	2	480,566	511,985
Cost of sales		(438,770)	(470,778)
Gross profit		<u>41,796</u>	<u>41,207</u>
Administrative expenses		(38,858)	(34,670)
Other operating income		1,243	1,100
Other operating expense		(437)	(2,322)
Impairment of investments		(325)	(463)
Interest receivable and similar income	7	6,518	4,514
Interest payable and similar cost	8	(1,664)	(1,774)
Operating profit	3	<u>8,273</u>	<u>7,592</u>
(Loss)/Profit on disposal of property, plant and equipment		(2)	4
(Loss)/Profit on disposal of fixed asset investments		(73)	2,120
Profit on ordinary activities before taxation		<u>8,198</u>	<u>9,716</u>
Income taxes	9	(1,319)	(2,684)
Profit for the year after taxation		<u><u>6,879</u></u>	<u><u>7,032</u></u>

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.

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STATEMENT OF OTHER COMPREHENSIVE INCOME for the year ended 31 March 2016

		<i>Year ended 31.03.2016</i>	<i>Year ended 31.03.2015</i>
	<i>Notes</i>	<i>€000</i>	<i>€000</i>
Profit for the year		6,879	7,032
Other comprehensive income			
Net (loss)/gain on available-for-sale financial assets	12	(1,387)	9,620
Net movement on cash flow hedges		(3,061)	2,901
Tax on net movement on cash flow hedges	9	794	(711)
Profit/(Loss) on defined benefit pension plans	24	189	(4,859)
Tax on defined benefit pension plans	9	1,526	385
Other comprehensive (loss)/income for the year		(1,939)	7,336
Total comprehensive income for the year		4,940	14,368

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

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STATEMENT OF CHANGES IN EQUITY for the year ended 31 March 2016

	<i>Share capital €000</i>	<i>Share premium €000</i>	<i>Available for-sale reserve €000</i>	<i>Cash flow hedge reserve €000</i>	<i>Retained earnings €000</i>	<i>Other reserve €000</i>	<i>Total €000</i>
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
At 1 April 2015	85,243	53,804	23,679	2,001	52,642	93	217,462
Profit for the Year	-	-	-	-	6,879	-	6,879
Other comprehensive income	-	-	(1,387)	(2,267)	1,715	-	(1,939)
At 31 March 2016	85,243	53,804	22,292	(266)	61,236	93	222,402

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

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BALANCE SHEET

as at 31 March 2016

	<i>Notes</i>	<i>31 March 2016 €000</i>	<i>31 March 2015 €000</i>
Fixed Assets			
Intangible fixed assets	11	53	26
Tangible fixed assets	10	2,626	2,909
Investments	12	137,771	123,554
Deferred tax assets	9	2,460	151
		<u>142,910</u>	<u>126,640</u>
Current assets			
Stocks	14	46,084	49,703
Loans Receivable - due within one year	15	26,032	30,808
- due after one year		9,257	55,055
Trade debtors		83,515	80,338
Amounts owed by associates		2,193	2,653
Amounts owed by parent company		29,346	34,097
Other debtors – due within one year	16	12,251	12,446
Prepayments and accrued income		1,313	1,061
Investments current - due within one year	13	424	3,513
Cash at bank and in hand		16,114	5,005
		<u>226,529</u>	<u>274,679</u>
Creditors: amounts falling due within one year			
Bank Loans	19	1,413	2,850
Trade creditors	18	47,091	34,248
Amounts owed to associates		166	243
Amounts owed to parent company		51,393	51,286
Income tax payable	9	1,544	1,120
Other creditors including			
tax and social security	17	20,016	67,306
Financial instruments	19	1,714	1,518
Accruals and deferred income		6,716	7,083
		<u>130,053</u>	<u>165,654</u>
Net current assets		96,476	109,025

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BALANCE SHEET

as at 31 March 2016

Creditors: amounts falling due after more than one year

		<i>31 March</i>	<i>31 March</i>
		<i>2016</i>	<i>2015</i>
		€000	€000
Bank Loans	Notes 19	1,198	2,350
Financial instruments	19	-	119
		<u>1,198</u>	<u>2,469</u>
Provisions for liabilities	22	795	845
Pension liabilities	24	14,991	14,889
		<u>15,786</u>	<u>15,734</u>
Net assets		<u>222,402</u>	<u>217,462</u>

		<i>31 March</i>	<i>31 March</i>
		<i>2016</i>	<i>2015</i>
		€000	€000
Capital and reserves			
Equity			
Issued capital	20	85,243	85,243
Share premium		53,804	53,804
Available for sale reserve	21	22,292	23,679
Cash flow hedge reserve	21	(266)	2,001
Other capital reserves	21	93	93
Retained earnings	21	61,236	52,642
		<u>222,402</u>	<u>217,462</u>
Total Equity		<u>222,402</u>	<u>217,462</u>

These financial statements were approved by the board of directors on 24 June 2016 and were signed on its behalf by:

T Tanaka
Director