

Marubeni

Marubeni Europe plc

Primary Financial Statements (only)

31 March 2017

Marubeni Europe plc

INCOME STATEMENT for the year ended 31 March 2017

		<i>Year ended 31.03.2017</i>	<i>Year ended 31.03.2016</i>
	<i>Notes</i>	<i>€000</i>	<i>€000</i>
Turnover	2	535,627	480,566
Cost of sales		(482,000)	(438,770)
Gross profit		<u>53,627</u>	<u>41,796</u>
Administrative expenses		(42,900)	(38,858)
Other operating income		1,354	1,243
Other operating expense		(917)	(437)
Impairment of investments		-	(325)
Interest receivable and similar income	7	7,690	6,518
Interest payable and similar cost	8	(1,299)	(1,664)
Operating profit	3	<u>17,555</u>	<u>8,273</u>
Profit/ (Loss) on disposal of property, plant and equipment		11	(2)
Loss on disposal of fixed asset investments		(182)	(73)
Profit on ordinary activities before taxation		<u>17,384</u>	<u>8,198</u>
Income taxes	9	(3,444)	(1,319)
Profit for the year after taxation		<u><u>13,940</u></u>	<u><u>6,879</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 2017

		<i>Year ended 31.03.2017</i>	<i>Year ended 31.03.2016</i>
	<i>Notes</i>	<i>€000</i>	<i>€000</i>
Profit for the year		13,940	6,879
Other comprehensive income			
Net loss on available-for-sale financial assets	12	(9,259)	(1,387)
Net movement on cash flow hedges		950	(3,061)
Tax on net movement on cash flow hedges	9	(157)	794
Profit/(Loss) on defined benefit pension plans	24	(4,056)	189
Tax on defined benefit pension plans	9	680	1,526
Other comprehensive loss for the year		(11,842)	(1,939)
Total comprehensive income for the year		2,098	4,940

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 2017

	<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 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
At 1 April 2016	85,243	53,804	22,292	(266)	61,236	93	222,402
Profit for the year	-	-	-	-	13,940	-	13,940
Other comprehensive income	-	-	(9,259)	793	(3,376)	-	(11,842)
At 31 March 2017	85,243	53,804	13,033	527	71,800	93	224,500

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

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BALANCE SHEET

as at 31 March 2017

	<i>Notes</i>	<i>31 March 2017 €000</i>	<i>31 March 2016 €000</i>
Fixed Assets			
Intangible fixed assets	11	1,317	53
Tangible fixed assets	10	3,732	2,626
Investments	12	115,006	137,771
Deferred tax assets	9	2,851	2,460
		<u>122,906</u>	<u>142,910</u>
Current assets			
Stocks	14	46,745	46,084
Loans receivable - due within one year	15	3,082	26,032
- due after one year		10,134	9,257
Trade debtors		96,505	83,515
Amounts owed by associates		1,823	2,193
Amounts owed by parent company		12,281	29,346
Other debtors – due within one year	16	41,900	12,251
Prepayments and accrued income		1,194	1,313
Investments current - due within one year	13	2,231	424
Cash at bank and in hand		28,020	16,114
		<u>243,915</u>	<u>226,529</u>
Creditors: amounts falling due within one year			
Bank loans	19	1,241	1,413
Trade creditors	18	44,957	47,091
Amounts owed to associates		-	166
Amounts owed to parent company		58,367	51,393
Income tax payable	9	2,366	1,544
Other creditors including			
tax and social security	17	6,259	20,016
Financial instruments	19	697	1,714
Accruals and deferred income		8,421	6,716
		<u>122,308</u>	<u>130,053</u>
Net current assets		121,607	96,476

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BALANCE SHEET

as at 31 March 2017

Creditors: amounts falling due after more than one year

		<i>31 March</i>	<i>31 March</i>
		<i>2017</i>	<i>2016</i>
	Notes	€000	€000
Bank loans	19	234	1,198
		<u>234</u>	<u>1,198</u>
Provisions for liabilities	22	869	795
Pension liabilities	24	18,910	14,991
		<u>19,779</u>	<u>15,786</u>
Net assets		<u>224,500</u>	<u>222,402</u>

		<i>31 March</i>	<i>31 March</i>
		<i>2017</i>	<i>2016</i>
	Notes	€000	€000
Capital and reserves			
Equity			
Issued capital	20	85,243	85,243
Share premium		53,804	53,804
Available for sale reserve		13,033	22,292
Cash flow hedge reserve		527	(266)
Other capital reserves		93	93
Retained earnings		71,800	61,236
Total Equity		<u>224,500</u>	<u>222,402</u>

These financial statements were approved by the board of directors on 28 June 2017 and were signed on its behalf by:

T Tanaka
Director