

Marubeni

Marubeni Europe plc

Primary Financial Statements (only)

31 March 2020

Marubeni Europe plc

INCOME STATEMENT for the year ended 31 March 2020

		<i>Year ended 31.03.2020</i>	<i>Year ended 31.03.2019</i>
	<i>Notes</i>	<i>€000</i>	<i>€000</i>
Turnover	2	346,197	528,440
Cost of sales		(288,659)	(475,164)
Gross profit		<u>57,538</u>	<u>53,276</u>
Administrative expenses		(45,681)	(47,338)
Other operating income		1,401	391
Other operating expense		(327)	(237)
Interest receivable and similar income	7	11,508	45,145
Interest payable and similar cost	8	(1,533)	(1,608)
Operating profit	3	<u>22,906</u>	<u>49,629</u>
(Loss) on disposal of property, plant and equipment		(44)	(11)
(Loss) on disposal of fixed asset investments		-	(29)
Profit on ordinary activities before taxation		<u>22,862</u>	<u>49,589</u>
Income taxes	9	(2,081)	(575)
Profit for the year after taxation		<u><u>20,781</u></u>	<u><u>49,014</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 2020

		<i>Year ended 31.03.2020</i>	<i>Year ended 31.03.2019</i>
	<i>Notes</i>	<i>€000</i>	<i>€000</i>
Profit for the year		20,781	49,014
Other comprehensive income			
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods:			
Net movement on cash flow hedges		(1,200)	927
Tax on net movement on cash flow hedges	9	307	(233)
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods		(893)	694
Other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods:			
Loss on defined benefit pension plans	24	(16,316)	(776)
Tax on defined benefit pension plans	9	(322)	106
Net unrealised (loss)/gain on financial assets at FVOCI	12	(19,574)	2,385
Realised gain on financial assets at FVOCI		1,692	2,794
Other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods		(34,520)	4,509
Total other comprehensive (loss)/income for the year		(35,413)	5,203
Total comprehensive (loss)/income for the year		(14,632)	54,217

Total comprehensive (loss)/ 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 2020

	<i>Share capital €000</i>	<i>Share premium €000</i>	<i>Fair Value reserve of financial assets at FVOCI €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 2018	85,243	53,804	14,671	(43)	87,410	93	241,178
Profit for the year	-	-	-	-	49,014	-	49,014
Dividends declared					(117,724)	-	(117,724)
Other comprehensive income that may be reclassified to profit or loss in subsequent periods	-	-	-	694	-	-	694
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods	-	-	2,385	-	2,124	-	4,509
At 31 March 2019	85,243	53,804	17,056	651	20,824	93	177,671
At 1 April 2019	85,243	53,804	17,056	651	20,824	93	177,671
Profit for the year	-	-	-	-	20,781	-	20,781
Dividends declared					(15,653)	-	(15,653)
Other comprehensive income that may be reclassified to profit or loss in subsequent periods	-	-	-	(893)	-	-	(893)
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	-	-	(19,574)	-	(14,946)	-	(34,520)
At 31 March 2020	85,243	53,804	(2,518)	(242)	11,006	93	147,386

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

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BALANCE SHEET

as at 31 March 2020

		<i>31 March</i>	<i>31 March</i>
		<i>2020</i>	<i>2019</i>
	<i>Notes</i>	<i>€000</i>	<i>€000</i>
Fixed Assets			
Intangible fixed assets	11	1,294	1,137
Tangible fixed assets	10	8,128	3,698
Investments	12	83,977	105,216
Deferred tax assets	9	2,623	2,709
		<u>96,022</u>	<u>112,760</u>
Current assets			
Stocks	14	21,466	40,631
Loans receivable - due within one year	15	7	8
- due after one year	15	4,556	6,677
Trade debtors		81,074	74,473
Amounts owed by associates		112	1,801
Amounts owed by parent company		12,949	18,101
Other debtors – due within one year	16	50,786	53,454
- due after one year	16	-	1,762
Prepayments and accrued income		925	1,550
Investments current - due within one year	13	981	1,230
Cash at bank and in hand		3,051	61,230
		<u>175,907</u>	<u>260,917</u>
Creditors: amounts falling due within one year			
Bank loans	19	18,040	6,530
Trade creditors	18	33,506	35,107
Amounts owed to parent company		32,415	75,467
Income tax payable		1,110	914
Other creditors including			
tax and social security	17	7,559	48,554
Financial instruments	19	910	16
Accruals and deferred income		5,565	9,214
		<u>99,105</u>	<u>175,802</u>
Net current assets		76,802	85,115

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BALANCE SHEET

as at 31 March 2020

Creditors: amounts falling due after more than one year

		<i>31 March</i>	<i>31 March</i>
		<i>2020</i>	<i>2019</i>
	Notes	€000	€000
Provisions for liabilities	22	1,062	1,096
Pension liabilities	24	17,970	19,108
Lease liabilities		6,406	-
		<u>25,438</u>	<u>20,204</u>
Net assets		<u>147,386</u>	<u>177,671</u>

Capital and reserves Equity

Issued capital	20	85,243	85,243
Share premium		53,804	53,804
Fair value reserve of financial assets at FVOCI		(2,518)	17,056
Cash flow hedge reserve		(242)	651
Other capital reserves		93	93
Retained earnings		11,006	20,824
Total Equity		<u>147,386</u>	<u>177,671</u>

These financial statements were approved by the board of directors on 18 December 2020 and were signed on its behalf by:

S Kamizono
Director