

Marubeni

Marubeni Europe plc

Primary Financial Statements

31 March 2023

Registered No. 01885084

Marubeni Europe plc

INCOME STATEMENT

for the year ended 31 March 2023

		<i>Year ended 31.03.2023</i>	<i>Year ended 31.03.2022</i>
	<i>Notes</i>	<i>£000</i>	<i>£000</i>
Turnover	2	57,830	44,381
Cost of sales		(31,744)	(20,004)
Gross profit		26,086	24,377
Administrative expenses		(21,464)	(20,112)
Other operating income		231	1,726
Other operating expense		(30)	(882)
Interest receivable and similar income	7	61,000	2,034
Interest payable and similar cost	8	(625)	(259)
Operating profit	3	65,198	6,884
(Loss) on disposal of property, plant and equipment		(3)	(1)
Profit before tax		65,195	6,883
Income taxes	9	(3,603)	419
Profit for the year		61,592	7,302

All profit is attributable to the owner 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 2023

		<i>Year ended 31.03.2023</i>	<i>Year ended 31.03.2022</i>
	<i>Notes</i>	<i>£000</i>	<i>£000</i>
Profit for the year		61,592	7,302
Other comprehensive income			
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods:			
Net movement on cash flow hedges		(50)	141
Tax on net movement on cash flow hedges	9	15	(27)
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods		(35)	114
Other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods:			
(loss) on defined benefit pension plans	24	(253)	(1,423)
Tax on defined benefit pension plans	9	(170)	(216)
Net unrealised gain on financial assets at FVOCI	12	16,951	10,412
Realised gain/(loss) on financial assets at FVOCI		34	(5,820)
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods		16,562	2,953
Total other comprehensive income for the year		16,527	3,067
Total comprehensive income for the year		78,119	10,369

Total comprehensive (loss)/ income for the year is attributable to the owner 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 2023

	Share capital	Share premium	Fair Value reserve of financial assets at FVOCI	Cash flow hedge reserve	Retained earnings	Foreign Exchange Reserve	Total
	£000	£000	£000	£000	£000	£000	£000
At 1 April 2021	53,732	37,217	(5,251)	(152)	27,331	26,588	139,465
Profit for the year	-	-	-	-	7,302	-	7,302
Dividends Declared	-	-	-	-	(11,500)	-	(11,500)
Other comprehensive income that may be reclassified to profit or loss in subsequent periods	-	-	-	114	-	-	114
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	-	-	10,412	-	(7,459)	-	2,953
At 31 March 2022	53,732	37,217	5,161	(38)	15,674	26,588	138,334
At 1 April 2022	53,732	37,217	5,161	(38)	15,674	26,588	138,334
Profit for the year	-	-	-	-	61,592	-	61,592
Dividends Declared	-	-	-	-	(4,700)	-	(4,700)
Other comprehensive income that may be reclassified to profit or loss in subsequent periods	-	-	-	(35)	-	-	(35)
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	-	-	16,951	-	(389)	-	16,566
Accumulated Fair Value losses transferred to retained earnings on dissolution of Investment	-	-	10,089	-	(10,089)	-	-
At 31 March 2023	53,732	37,217	32,201	(73)	62,088	26,588	211,753

Marubeni Europe plc

BALANCE SHEET

as at 31 March 2023

		<i>31 March</i>	<i>31 March</i>
		<i>2023</i>	<i>2022</i>
	<i>Notes</i>	<i>£000</i>	<i>£000</i>
Fixed Assets			
Intangible fixed assets	11	744	747
Tangible fixed assets	10	5,680	2,018
Investments	12	76,801	59,426
Deferred tax assets	9	1,572	1,727
		<u>84,797</u>	<u>63,918</u>
Current assets			
Stocks	14	1,456	556
Loans receivable - due within one year	15	2	4
Trade debtors		621	7,581
Amounts owed by associates		9	16
Amounts owed by parent company		2,246	14,451
Other debtors – due within one year	16	149,208	87,472
Prepayments and accrued income		858	358
Investments current - due within one year	13	-	58
Cash at bank and in hand		893	557
		<u>155,293</u>	<u>111,053</u>
Creditors: amounts falling due within one year			
Bank loans	19	2,103	822
Trade creditors	18	2,634	2,624
Amounts owed to parent company		7,253	19,550
Income tax payable		301	94
Other creditors including			
tax and social security	17	1,443	2,062
Financial instruments	19	95	50
Accruals and deferred income		2,695	3,095
		<u>16,524</u>	<u>28,297</u>
Net current assets		138,769	82,756

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BALANCE SHEET as at 31 March 2023

Creditors: amounts falling due after more than one year

		<i>31 March</i>	<i>31 March</i>
		<i>2023</i>	<i>2022</i>
	Notes	£000	£000
Provisions for liabilities	22	515	447
Pension liabilities	24	6,190	6,872
Lease liabilities		5,108	1,021
		<u>11,813</u>	<u>8,340</u>
Net assets		<u>211,753</u>	<u>138,334</u>
Capital and reserves Equity			
Issued capital	20	53,732	53,732
Share premium		37,217	37,217
Fair value reserve of financial assets at FVOCI		32,201	5,161
Cash flow hedge reserve		(73)	(38)
Retained earnings		62,088	15,674
Foreign Exchange Reserve		26,588	26,588
Total Equity		<u>211,753</u>	<u>138,334</u>

These financial statements were approved by the board of directors on 28 June 2023 and were signed on its behalf by:

T Ishida
Director
28 June 2023