

**Marubeni**

**Marubeni Europe plc**

Primary Financial Statements (only)

31 March 2024

Registered No. 01885084

# Marubeni Europe plc

## INCOME STATEMENT for the year ended 31 March 2024

		<i>Year ended 31.03.2024</i>	<i>Year ended 31.03.2023</i>
	<i>Notes</i>	<i>£000</i>	<i>£000</i>
<b>Turnover</b>	2	54,684	57,830
Cost of sales		(29,615)	(31,744)
<b>Gross profit</b>		<b>25,069</b>	<b>26,086</b>
Administrative expenses		(20,165)	(21,464)
Other operating income		970	231
Other operating expense		(621)	(30)
Interest receivable and similar income	7	24,984	61,000
Interest payable and similar cost	8	(708)	(625)
<b>Operating profit</b>	3	<b>29,529</b>	<b>65,198</b>
Profit / (Loss) on disposal of property, plant and equipment		28	(3)
Impairment (loss) on intangible fixed assets	11	(555)	-
<b>Profit before tax</b>		<b>29,002</b>	<b>65,195</b>
Income taxes	9	(2,764)	(3,603)
<b>Profit for the year</b>		<b>26,238</b>	<b>61,592</b>

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

The notes on page 20 to 48 from an integral part of these financial statements.

## Marubeni Europe plc

### STATEMENT OF OTHER COMPREHENSIVE INCOME for the year ended 31 March 2024

		<i>Year ended 31.03.2024</i>	<i>Year ended 31.03.2023</i>
	<i>Notes</i>	<i>£000</i>	<i>£000</i>
<b>Profit for the year</b>		<b>26,238</b>	<b>61,592</b>
<b>Other comprehensive income</b>			
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:			
Net movement on cash flow hedges		10	(50)
Tax on net movement on cash flow hedges	9	(2)	15
<b>Other comprehensive income that may be reclassified to profit or loss in subsequent periods</b>	<b>21</b>	<b>8</b>	<b>(35)</b>
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:			
Profit / (loss) on defined benefit pension plans	24	5,452	(253)
Tax on defined benefit pension plans	9	(1,325)	(170)
Net unrealised gain on financial assets at FVOCI	12,21	494	16,951
Realised gain on financial assets at FVOCI	21	659	34
<b>Other comprehensive income that will not be reclassified to profit or loss in subsequent periods</b>		<b>5,280</b>	<b>16,562</b>
<b>Total other comprehensive income for the year</b>		<b>5,288</b>	<b>16,527</b>
<b>Total comprehensive income for the year</b>		<b>31,526</b>	<b>78,119</b>

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

The notes on page 20 to 48 from an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 March 2024

	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 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)	-	16,562
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
At 1 April 2023	53,732	37,217	32,201	(73)	62,088	26,588	211,753
Profit for the year	-	-	-	-	26,238	-	26,238
Dividends Declared	-	-	-	-	(62,088)	-	(62,088)
Other comprehensive income that may be reclassified to profit or loss in subsequent periods	-	-	-	8	-	-	8
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	-	-	494	-	4,786	-	5,280
At 31 March 2024	53,732	37,217	32,695	(65)	31,024	26,588	181,191

# Marubeni Europe plc

## BALANCE SHEET

as at 31 March 2024

		<i>31 March</i>	<i>31 March</i>
		<i>2024</i>	<i>2023</i>
	<i>Notes</i>	<i>£000</i>	<i>£000</i>
<b>Fixed Assets</b>			
Intangible fixed assets	11	431	744
Tangible fixed assets	10	4,597	5,680
Investments	12	74,799	76,801
Deferred tax assets	9	22	1,572
		<u>79,849</u>	<u>84,797</u>
<b>Current assets</b>			
Stocks	14	1,377	1,456
Loans receivable - due within one year	15	4	2
Trade debtors		889	621
Amounts owed by associates		2	9
Amounts owed by parent company		4,590	2,246
Income tax receivable		178	-
Other debtors – due within one year	16	148,025	149,208
Prepayments and accrued income		861	858
Cash at bank and in hand		1,119	893
		<u>157,045</u>	<u>155,293</u>
<b>Creditors: amounts falling due within one year</b>			
Bank loans	19	2,149	2,103
Trade creditors	18	4,555	2,634
Amounts owed to parent company		3,669	7,253
Income tax payable		-	301
Other creditors including			
tax and social security	17	36,332	1,443
Financial instruments	19	91	95
Accruals and deferred income		3,452	2,695
		<u>50,248</u>	<u>16,524</u>
<b>Net current assets</b>		<b>106,797</b>	<b>138,769</b>

# Marubeni Europe plc

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2024

### Creditors: amounts falling due after more than one year

		<i>31 March</i>	<i>31 March</i>
	Notes	2024 £000	2023 £000
Provisions for liabilities	22	560	515
Pension liabilities	24	-	6,190
Lease liabilities		4,895	5,108
		<u>5,455</u>	<u>11,813</u>
<b>Net assets</b>		<b><u>181,191</u></b>	<b><u>211,753</u></b>
<b>Capital and reserves</b>			
Issued capital	20	53,732	53,732
Share premium		37,217	37,217
Fair value reserve of financial assets at FVOCI		32,695	32,201
Cash flow hedge reserve		(65)	(73)
Retained earnings		31,024	62,088
Foreign Exchange Reserve		26,588	26,588
<b>Total Equity</b>		<b><u>181,191</u></b>	<b><u>211,753</u></b>

The notes on page 20 to 48 form an integral part of these financial statements.

These financial statements were approved by the board of directors on 27 June 2024 and were signed on its behalf by:

K Ishii  
Director  
27 June 2024