GOOF91 - 140

In accordance with Regulation 32 of the Overseas Companies Regulations 2009

OS AA01

Statement of details of parent law and other information for an overseas company

Companies House

✓ **What this form is for**
You may use this form to accompany your accounts disclosed under parent law

✗ **What this form is NOT f**
You cannot use this form t an alteration of manner of with accounting requireme

TUESDAY

A5YTQ7W0
A17 24/01/2017 #239
COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company ❶	OKAMURA CORPORATION
UK establishment number	B R 0 1 0 1 2 9 — FC028521

→ **Filling in this form**
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

❶ This is the name of the company in its home state

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and, if applicable, the legislation under which the accounts have been audited

Legislation ❷	COMPANIES ACT 2006 (JAPAN)

❷ This means the relevant rules or legislation which regulates the preparation and, if applicable, the audit of accounts

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted accounting principles?

Please tick the appropriate box

☐ **No** Go to **Section A3**

☑ **Yes** Please enter the name of the organisation or other body which issued those principles below, and then go to **Section A3**

Name of organisation or body ❸	ACCOUNTING STANDARDS BOARD OF JAPAN

❸ Please insert the name of the appropriate accounting organisation or body

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box

☐ **No** Go to **Section A5**

☑ **Yes** Go to **Section A4**

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Statement of details of parent law and other information for an overseas company

A4 Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box

☐ **No** Go to **Part 3 'Signature'**

☑ **Yes** Please enter the name of the organisation or other body which issued those standards below, and then go to **Part 3 'Signature'**

Name of organisation or body ❶

JAPANESE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

❶ Please insert the name of the appropriate accounting organisation or body

A5 Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

☐ **No**

☐ **Yes**

Part 3 Signature

I am signing this form on behalf of the overseas company

Signature

Signature

X  X

This form may be signed by
Director, Secretary, Permanent representative

OS AA01

Statement of details of parent law and other information for an overseas company

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form The contact information you give will be visible to searchers of the public record

Contact name TERRY FUJIOKA

Company name TFC LEGAL

Address CITY TOWER

40 BASINGHALL STREET

Post town LONDON

County/Region

Postcode E C 2 V 5 D E

Country UK

DX

Telephone 02076145830

Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form

Important information

Please note that all this information will appear on the public record

Where to send

You may return this form to any Companies House address:

England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Further information

For further information, please see the guidance notes on the website at www companieshouse gov uk
or email enquiries@companieshouse gov uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

1 【Consolidated Financial Statements etc 】
(1) 【Consolidated Financial Statements】
① 【Consolidated Balance Sheets】

(Units millions of yen)

	Preceding consolidated fiscal year (31 March 2013)	This consolidated fiscal year (31 March 2014)
ASSETS		
Current assets		
Cash	27,260	26,545
Trade receivables	51,384	55,281
Investment securities	321	331
Product inventories	8 208	8,851
Material in process	1,335	1,491
Raw materials	2,956	3,708
Deferred income taxes	1,748	1,899
Other current assets	1,733	1,927
Allowance for doubtful debts	-20	-28
Total current assets	94,928	100,008
Fixed assets		
Property, plant and equipment		
Buildings and structures (net value)	13,719	13,221
Machinery and equipment (net value)	7,913	8,102
Land	22.748	23 522
Construction in progress	79	1,996
Other fixed assets (net value)	1,451	1,629
Total property, plant and equipment	45,913	48,471
Intangible fixed assets		
Goodwill	1 641	1,292
Other intangible fixed assets	2,704	3,595
Total intangible fixed assets	4,345	4,887
Investment and other assets		
Investments securities	23 455	26,154
Prepaid pension cost	3,124	-
Assets related to retirement benefits	-	5,136
Lease deposits	3 766	3.766
Deferred income taxes	1 546	1.505
Other noncurrent assets	909	1.008
Allowance for doubtful debts	-31	-26
Total investments and other assets	32,771	37,545
Total fixed assets	83,030	90 905
Total assets	177,959	190,913

(Units millions of yen)

	Preceding consolidated fiscal year (31 March 2013)	This consolidated fiscal year (31 March 2014)
LIABILITIES		
Current liabilities		
Notes payable and trade accounts payable	29 037	31,361
Electronicary recorded liabilities	8,218	11,051
Short-term bank loans	6 160	6 289
Long-term debt due within one year	3 170	1,085
Corporate bonds due within one year	5,000	5,000
Income taxes payable	2 831	3,134
Consumption taxes payable	374	475
Accrued bonuses	2,712	3,244
Other current liabilities	3 585	3,999
Total current liabilities	61 091	65 641
Fixed liabilities		
Corporate bonds	5,000	5,000
Long-term debt	7,601	7,988
Accrued employees retirement benefits	13,341	-
Liabilities related to retirement benefits	-	13,427
Deferred income taxes	1 593	2,333
Other fixed liabilities	2 964	3,293
Total fixed liabilities	30 501	32 043
Total liabilities	91 592	97,684
NET ASSETS		
Capital stock		
Capital	18,670	18,670
Capital surplus	16,759	16,759
Retained earnings	48 853	53 532
Treasury stock	-2,388	-2,405
Total capital stock	81 895	86,557
Other comprehensive income		
Net unrealized holding gains on securities	4 501	5,957
Foreign currency transaction adjustments	-223	186
Cumulative adjustments related to retirement benefits	-	152
Total other comprehensive income	4 278	6,295
Minority interests	193	375
Total net assets	86 367	93,229
Total liabilities and net assets	177,959	190,913

② 【Consolidated Statements of Income and Consolidated Statements of Comprehensive Income】
【Consolidated Statements of Income】

(Units millions of yen)

	Preceding consolidated fiscal year (from 1 April 2012 to 31 March 2013)	This consolidated fiscal year (from 1 April 2013 to 31 March 2014)
Net sales	194 890	211 363
Cost of sales	136 952	147,492
Gross profit	57,938	63 871
Selling, general and administrative expenses		
Selling expenses	2,460	2 576
Packaging and transportation expenses	8,148	9,006
Salary and allowance	16,582	17,589
Provision of reserve for bonuses	1,831	2,184
Retirement benefit expense	1,118	961
Depreciation expense	1,485	1,594
Rental expense	5,922	6,434
Other selling expenses	13 239	14,070
Total selling, general and administrative expenses	50,789	54,417
Operating income	7,148	9,454
Non-operating income		
Interest income	43	41
Dividend income	402	445
Goodwill amortization	198	-
Investment gain on equity method affiliates	248	183
Exchange gains	240	191
Other non-operating income	563	562
Total non-operating income	1,697	1,424
Non-operating loss		
Interest paid	460	344
Loss on sale of fixed assets	125	134
Cost of office relocation	26	125
Other non-operating loss	134	205
Total non-operating loss	747	810
Ordinary income	8 098	10,067
Extraordinary income		
Gain on sale of investment securities	119	24
Gain from negative goodwill	-	279
Income from subsidies	499	-
Total extraordinary income	619	304
Extraordinary loss		
Loss on sale of investment securities	3	1
Impairment loss on golf memberships	1	1
Total extraordinary loss	4	3
Income before income taxes	8,714	10 368
Income taxes	3,431	4,512
Income tax adjustments	-3	-215
Total income taxes	3,428	4,297
Income before minority interests	5 285	6 071
Minority interests in net income of consolidated subsidiaries	16	-42
Net income	5,269	6,113

【Consolidated Statements of Income】

(Units millions of yen)

	Preceding consolidated fiscal year (from 1 April 2012 to 31 March 2013)	This consolidated fiscal year (from 1 April 2013 to 31 March 2014)
Income before minority interests	5 285	6 071
Other comprehensive income		
Other investment securities income/loss	2 170	1,427
Foreign currency transaction adjustments	98	323
Equity amount against equity method affiliates	118	129
Other comprehensive income	2,387	1,880
Comprehensive income	7,673	7,951
(Breakdown)		
Comprehensive income related to the parent company	7,656	7,978
Comprehensive income related to minority interests	16	-27

③【Consolidated Statements of Changes in Capital Stock】
Preceding consolidated fiscal year (from 1 April 2012 to 31 March 2013)

(Units millions of yen)

	Capital stock				
	Capital	Capital surplus	Earned surplus	Treasury stock	Total capital stock
Balance at beginning of the year	18,670	16,759	44,797	-2,377	77,851
Changes during the year					
Cash dividends paid			-1,213		-1,213
Net income			5,269		5,269
Acquisition of treasury stock				-10	-10
Net changes during the year except capital stock					
Total changes during the year	-	-	4,055	-10	4,044
Balance at end of the year	18,670	16,759	48,853	-2,388	81,895

	Other comprehensive income				Minority interests	Total net assets
	Net unrealized holding gains on securities	Foreign currency transaction adjustments	Cumulative adjustments related to retirement benefits	Total other comprehensive income		
Balance at beginning of the year	2,299	-407	-	1,891	176	79,918
Changes during the year						
Cash dividends paid						-1,213
Net income						5,269
Acquisition of treasury stock						-10
Net changes during the year except in capital stock	2,202	184	-	2,387	16	2 404
Total changes during the year	2,202	184	-	2,387	16	6,448
Balance at end of the year	4,501	-223	-	4,278	193	86,367

This consolidated fiscal year (from 1 April 2013 to 31 March 2014)

(Units millions of yen)

	Capital stock				
	Capital	Capital surplus	Earned surplus	Treasury stock	Total capital stock
Balance at beginning of the year	18,670	16,759	48,853	-2,388	81,895
Changes during the year					
Cash dividends paid			-1,434		-1,434
Net income			6,113		6,113
Acquisition of treasury stock				-17	-17
Net changes during the year except in capital stock					
Total changes during the year	-	-	4,679	-17	4,661
Balance at end of the year	18,670	16,759	53,532	-2,405	86,557

	Other comprehensive income				Minority interests	Total net assets
	Net unrealized holding gains on securities	Foreign currency transaction adjustments	Cumulative adjustments related to retirement benefits	Total other comprehensive income		
Balance at beginning of the year	4,501	-223	-	4,278	193	86,367
Changes during the year						
Cash dividends paid						-1,434
Net income						6,113
Acquisition of treasury stock						-17
Net changes during the year except in capital stock	1,455	409	152	2,017	182	2,200
Total changes during the year	1,455	409	152	2,017	182	6,862
Balance at end of the year	5,957	186	152	6,295	375	93,229

④ 【Consolidated Statements of Cash Flows】

(Units millions of yen)

	Preceding consolidated fiscal year (from 1 April 2012 to 31 March 2013)	This consolidated fiscal year (from 1 April 2013 to 31 March 2014)
Cash flows from operating activities		
Income before income taxes	8 714	10 368
Depreciation	4 492	4 587
Goodwill amortization	-198	-
Gain from negative goodwill	-	-279
Loss (gain) on sale or retirement of fixed assets (minus means gain)	123	133
Investment profit on equity method affiliates (minus means gain)	-248	-183
Increase (decrease) in allowance for doubtful debts (minus means decrease)	-21	0
Increase (decrease) in allowance for bonuses (minus means decrease)	69	521
Increase (decrease) in accrued employees retirement benefits (minus means decrease)	698	-
Increase (decrease) in liabilities relating to retirement benefits (minus mean decrease)	-	-1,697
Interest and dividend income	-446	-486
Interest expense	460	344
Loss (gain) on sale of investment securities (minus means gain)	-119	-24
Loss (gain) on devaluation of investment securities (minus means gain)	3	1
Decrease (increase) in notes and accounts receivable- trade (minus means increase)	1,843	-3,873
Decrease (increase) in inventories (minus means increase)	517	-1,475
Increase (decrease) in notes and accounts payable- trade (minus means decrease)	-1,525	5,110
Income from subsidies	-499	-
Other	-154	916
Subtotal	13 708	13,965
Interest and dividends received	486	529
Interest expense paid	-454	-382
Income taxes paid	-4,561	-4,243
Net cash provided by operating activities	9,179	9 868
Cash flows from investing activities		
Deposit of time deposits	-1,985	-2 052
Withdrawal of time deposits	2,023	2,373
Payment for purchase of tangible fixed assets	-6,438	-5,591
Proceeds from sale of tangible fixed assets	11	1
Payment for purchase of intangible fixed assets	-1,153	-1,725
Payment for purchase of investment securities	-746	-1,429
Proceeds from sale of investment securities	673	1 192
Acquisition of shares in subsidiaries resulting in change in the scope of consolidation	-1,118	-554
Government grants received	547	-
Other	68	-318
Net cash used in investing activities	-8,117	-8,104

(Units millions of yen)

	Preceding consolidated fiscal year (from 1 April 2012 to 31 March 2013)	This consolidated fiscal year (from 1 April 2013 to 31 March 2014)
Cash flows from financing activities		
Increase (decrease) in short-term bank loans (minus means decrease)	-718	106
Proceeds from long-term debt	3,580	1,529
Repayments of long-term debt	-3 059	-3,205
Proceeds from new issue of corporate bonds	-	5,000
Repayments of corporate bonds	-	-5,000
Proceeds from acquisition of treasury stock	-3	-13
Cash dividends paid	-1,212	-1 433
Other	-103	67
Net cash provided by financing activities	-1 517	-2,948
Effect of exchange rate changes on cash and cash equivalents	94	276
Increase (decrease) in cash and cash equivalents (minus means decrease)	-360	-908
Cash and cash equivalents at beginning of year	26 179	25,818
Cash and cash equivalents at end of year	25,818	24,909

Independent Auditor's Report on the Financial Statements
and
Internal Control Over Financial Reporting

27 June 2014

To the Board of Directors of Okamura Corporation

KPMG AZSA LLC

Tsunehiro Oki (Seal)
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Naoshi Yamaguchi (Seal)
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Financial Statement Audit

We have audited the accompanying consolidated financial statements of Okamura Corporation and its consolidated subsidiaries provided in the "Financial Information" section in the Company's Annual Report, which comprise the consolidated balance sheet as at 31 March 2014 and the consolidated statement of income and comprehensive income, statement of changes in net assets and statement of cash flows for the year then ended and a summary of significant accounting policies, other explanatory information and supplementary schedules, in accordance with Article 193-2(1) of the Financial Instruments and Exchange Law of Japan

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in Japan and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatements whether due to fraud or error

Auditor's Responsibility

Our responsibility is to independently express an opinion on these consolidated financial statements based on our audit We conducted our audit in accordance with auditing standards generally accepted in Japan Those standards require that we perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the consolidated financial statements whether due to fraud or error In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, while the objective of the financial statement audit is not for the purpose of expressing an opinion on the

effectiveness of the entity's internal control An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management as well as evaluating the overall presentation of the consolidated financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Okamura Corporation and its consolidated subsidiaries as at 31 March 2014 and their financial performance and cash flows for the year then ended in accordance with accounting principles generally accepted in Japan

Internal Control Audit

We also have audited the accompanying internal control report of Okamura Corporation as at 31 March 2014 in accordance with Article 193-2(2) of the Financial Instruments and Exchange Law of Japan

Management's Responsibility for the Internal Control Report

Management is responsible for the design and operation of internal control over financial reporting and the preparation and fair presentation of the internal control report in accordance with assessment standards for internal control over financial reporting generally accepted in Japan Internal control over financial reporting may not completely prevent or detect financial statement misstatements

Auditor's Responsibility

Our responsibility is to independently express an opinion on the internal control report based on our internal control audit We conducted our internal control audit in accordance with auditing standards for internal control over financial reporting generally accepted in Japan Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the internal control report is free from material misstatement

An internal control audit involves performing procedures to obtain audit evidence about the assessment of internal control over financial reporting in the internal control report The procedures selected depend on the auditor's judgement, including the significance of the effect on the reliability of financial reporting Also, an internal control audit includes evaluating the appropriateness of the scope, procedures and results of the assessment determined and presented by management and the overall internal control report presentation

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Opinion

In our opinion, the internal control report, in which Okamura Corporation states that internal control over financial reporting was effective as at 31 March 2014, presents fairly, in all material respects, the assessment of internal control over financial reporting in accordance with assessment standards for internal control over financial reporting generally accepted in Japan

Other Matter

Our firm and engagement partners have no interest in the Company which should be disclosed pursuant to the provisions of the Certified Public Accountants Law of Japan

1 The above is a version of an item contained in the original audit report digitized by the Company (which submits its financial statements (Yuho)) The original of which is being kept separately by the Company (which submits its financial statements (Yuho)) for attachment to its consolidated financial statements and internal control reports

2 XBRL data was not included in the content of this audit