

000465/20

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

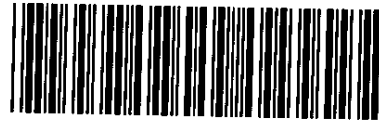


Companies House

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

☒ What this form
You cannot use to
an alteration of
with accounting

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A09

31/08/2018

#53

COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of
overseas company ① 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 *

① 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 ② COMPANIES ACT 2006 (JAPAN)

② 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.

③ Please insert the name of the
appropriate accounting organisation
or body.

Name of organisation
or body ③ ACCOUNTING STANDARDS BOARD OF JAPAN

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'.

① Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ①

JAPANESE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

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 **80 Coleman Street**

Post town **LONDON**

County/Region

Postcode **E C 2 R 5 B J**

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】

(Unit: millions of yen)

	Preceding consolidated fiscal year (31 March 2017)	This consolidated fiscal year (31 March 2018)
ASSETS		
Current assets		
Cash	26,536	27,452
Trade receivables	64,565	68,015
Investment securities	10	-
Product inventories	10,113	11,579
Material in process	1,467	1,658
Raw materials	4,384	4,464
Deferred income taxes	2,018	2,124
Other current assets	2,365	2,579
Allowance for doubtful debts	-137	-78
Total current assets	111,322	117,795
Fixed assets		
Property, plant and equipment		
Buildings and structures (net value)	15,268	14,666
Machinery and equipment (net value)	10,091	10,822
Land	28,072	27,892
Construction in progress	77	229
Other fixed assets (net value)	2,762	2,732
Total property, plant and equipment	56,273	56,343
Intangible fixed assets		
Goodwill	18	5
Other intangible fixed assets	4,505	4,039
Total intangible fixed assets	4,523	4,045
Investments and other assets		
Investment securities	32,632	49,414
Assets relating to retirement benefits	6,627	725
Lease deposits	4,178	4,387
Deferred income taxes	1,665	1,555
Other noncurrent assets	1,552	1,533
Allowance for doubtful debts	-33	-35
Total investments and other assets	46,622	57,580
Total fixed assets	107,419	117,969
Total assets	218,741	235,765

(Unit: millions of yen)

	Preceding consolidated fiscal year (31 March 2017)	This consolidated fiscal year (31 March 2018)
LIABILITIES		
Current liabilities		
Notes payable and trade accounts payable	30,007	28,764
Electronically recorded liabilities	16,398	20,283
Short-term bank loans	6,147	6,190
Long-term debt due within one year	1,115	1,503
Corporate bond due within one year	5,000	5,000
Income taxes payable	2,988	3,010
Consumption taxes payable	741	886
Deferred income taxes	-	0
Accrued bonuses	3,685	3,850
Other current liabilities	4,277	5,369
Total current liabilities	70,362	74,858
Fixed liabilities		
Corporate bonds	5,000	5,000
Long-term debt	6,227	5,307
Liabilities related to retirement benefits	15,674	15,502
Deferred income taxes	2,967	5,765
Other fixed liabilities	4,260	3,746
Total fixed liabilities	34,129	35,321
Total liabilities	104,491	110,179
NET ASSETS		
Capital stock		
Capital	18,670	18,670
Capital surplus	16,762	16,766
Retained earnings	70,819	78,991
Treasury stock	-2,422	-2,429
Total capital stock	103,829	111,999
Other comprehensive income		
Net unrealized holding gains on securities	10,256	14,103
Foreign currency transaction adjustments	56	236
Cumulative adjustments relating to retirement benefits	-452	-1,116
Total other comprehensive income	9,860	13,223
Noncontrolling shareholder interest	559	362
Total net assets	114,249	125,585
Total liabilities and net assets	218,741	235,765

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

(Unit: millions of yen)

	Preceding consolidated fiscal year (from 1 April 2016 to 31 March 2017)	This consolidated fiscal year (from 1 April 2017 to 31 March 2018)
Net sales	236,776	241,752
Cost of sales	162,777	165,957
Gross profit	73,998	75,794
Selling, general and administrative expenses		
Selling expenses	3,152	3,022
Packaging and transportation expenses	10,325	10,500
Salary and allowance	19,791	20,410
Provision of reserve for bonuses	2,489	2,620
Retirement benefit expense	1,207	374
Depreciation expense	2,120	2,064
Rental expense	7,585	8,014
Other selling expenses	15,510	15,643
Total selling, general and administrative expenses	62,182	62,651
Operating income	11,815	13,142
Non-operating income		
Interest income	23	20
Dividend income	531	624
Investment gain on equity method affiliates	372	217
Other non-operating income	740	607
Total non-operating income	1,667	1,469
Non-operating loss		
Interest paid	255	196
Exchange loss	163	59
Loss on sales of fixed assets	121	116
Other non-operating loss	181	238
Total non-operating loss	722	611
Ordinary income	12,761	14,000
Extraordinary income		
Gain on sale of investment securities	2	-
Gain on liquidation of subsidiaries	22	-
Gain on revision of retirement benefit plan	-	1,976
Gain from forgiveness of debt	-	123
Total extraordinary income	25	2,100
Extraordinary loss		
Impairment loss	787	5
Loss on sale of investment securities	-	14
Impairment loss on golf memberships	2	2
Total extraordinary loss	789	22
Income before income taxes	11,996	16,078
Income taxes	3,862	3,809
Income tax adjustments	-237	1,404
Total income taxes	3,624	5,213
Net income	8,371	10,865
Net income attributable to noncontrolling shareholders	76	44
Net income attributable to parent company shareholders	8,295	10,820

【Consolidated Statements of Income】

(Unit: millions of yen)

	Preceding consolidated fiscal year (from 1 April 2016 to 31 March 2017)	This consolidated fiscal year (from 1 April 2017 to 31 March 2018)
Net income	8,371	10,865
Other comprehensive income		
Other investment securities income/loss	103	3,833
Foreign currency transaction adjustments	-226	123
Adjustments related to retirement benefits	374	-664
Equity amount against equity method affiliates	10	77
Other comprehensive income	261	3,369
Comprehensive income	8,633	14,234
(Breakdown)		
Comprehensive income related to the parent company	8,568	14,192
Comprehensive income related to the minority interests	64	42

② 【Consolidated Statements of Changes in Capital Stock】

Preceding consolidated fiscal year (from 1 April 2016 to 31 March 2017)

(Unit: millions of yen)

	Capital stock				
	Capital	Capital surplus	Retained earnings	Treasury stock	Total capital stock
Balance at beginning of the year	18,670	16,762	65,392	-2,415	98,409
Changes during the year					
Cash dividends paid			-2,868		-2,868
Net income attributable to parent company shareholders			8,295		8,295
Acquisition of treasury stock				-6	-6
Additional purchase of shares of consolidated subsidiaries					-
Net changes during the year except capital stock					
Total changes during the year	-	-	5,426	-6	5,420
Balance at end of the year	18,670	16,762	70,819	-2,422	103,829

	Other comprehensive income				Noncontrolling shareholder interest	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	10,111	302	-826	9,587	494	108,491
Changes during the year						
Cash dividends paid						-2,868
Net income attributable to parent company shareholders						8,295
Acquisition of treasury stock						-6
Additional purchase of shares of consolidated subsidiaries						-
Net changes during the year except capital stock	144	-245	374	273	64	338
Total changes during the year	144	-245	374	273	64	5,758
Balance at end of the year	10,256	56	-452	9,860	559	114,249

This consolidated fiscal year (from 1 April 2017 to 31 March 2018)

(Unit: millions of yen)

	Capital stock				
	Capital	Capital surplus	Retained earnings	Treasury stock	Total capital stock
Balance at beginning of the year	18,670	16,762	70,819	-2,422	103,829
Changes during the year					
Cash dividends paid			-2,647		-2,647
Net income attributable to parent company shareholders			10,820		10,820
Acquisition of treasury stock				-6	-6
Additional purchase of shares of consolidated subsidiaries		3			3
Net changes during the year except capital stock					
Total changes during the year	-	3	8,172	-6	8,169
Balance at end of the year	18,670	16,766	78,991	-2,429	111,999

	Other comprehensive income				Noncontrolling shareholder interest	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	10,256	56	-452	9,860	559	114,249
Changes during the year						
Cash dividends paid						-2,647
Net income attributable to parent company shareholders						10,820
Acquisition of treasury stock						-6
Additional purchase of shares of consolidated subsidiaries						3
Net changes during the year except capital stock	3,847	180	-664	3,363	-197	3,165
Total changes during the year	3,847	180	-664	3,363	-197	11,335
Balance at end of the year	14,103	236	-1,116	13,223	362	125,585

④ 【Consolidated Statements of Cash Flows】

(Unit: millions of yen)

	Preceding consolidated fiscal year (from 1 April 2016 to 31 March 2017)	This consolidated fiscal year (from 1 April 2017 to 31 March 2018)
Cash flows from operating activities		
Income before income taxes	11,996	16,078
Depreciation	5,257	5,405
Impairment loss	787	5
Loss (gain) on liquidation of subsidiaries(minus means gain)	-22	-
Gain on revision of retirement benefit plan	-	-1,976
Gain from forgiveness of debt	-	-123
Loss (gain) on sale or retirement of fixed assets (minus means gain)	121	84
Investment profit on equity method affiliates (minus means gain)	-372	-217
Increase (decrease) of allowance for doubtful debts (minus means decrease)	-51	-57
Increase (decrease) of allowance for bonuses (minus means decrease)	-53	165
Increase (decrease) in liabilities related to retirement benefits (minus means decrease)	-265	-1,599
Interest and dividend income	-554	-644
Interest expense	255	196
Loss (gain) on sale of investment securities (minus means gain)	-2	-
Loss (gain) on devaluation of investment securities (minus means gain)	-	14
Decrease (increase) in notes and accounts receivable-trade (minus means increase)	1,753	-3,450
Decrease (increase) in inventories (minus means increase)	-853	-1,737
Increase (decrease) in notes and accounts payable-trade (minus means decrease)	-2,086	2,647
Increase (decrease) in unpaid consumption tax, etc. (minus means decrease)	-470	131
Other	584	550
Subtotal	16,022	15,472
Interest and dividends received	581	666
Interest expense paid	-269	-206
Income taxes paid	-4,894	-3,873
Net cash provided by operating activities	11,439	12,059
Cash flows from investing activities		
Deposit of time deposits	-1,379	-1,514
Withdrawal of time deposits	1,710	1,363
Payment for purchase of tangible fixed assets	-9,168	-4,241
Proceeds from sale of tangible fixed assets	61	316
Payment for purchase of intangible fixed assets	-796	-875
Payment for purchase of investment securities	-721	-2,578
Proceeds from sale of investment securities	1,191	11
Other	-50	-146
Net cash used in investing activities	-9,153	-7,665

(Unit: millions of yen)

	Preceding consolidated fiscal year (from 1 April 2016 to 31 March 2017)	This consolidated fiscal year (from 1 April 2017 to 31 March 2018)
Cash flows from financing activities		
Increase (decrease) in short-term bank loans (minus means decrease)	97	47
Proceeds from long-term debt	1,337	1,230
Repayments of long-term debt	-2,364	-1,773
Proceeds from issuance of corporate bonds	-	5,000
Redemption of corporate bonds	-	-5,000
Proceeds from acquisition of treasury stock	-1	-1
Cash dividends paid	-2,865	-2,647
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	-	-236
Other	-387	-490
Net cash provided by financing activities	-4,184	-3,870
Effect of exchange rate changes on cash and cash equivalents	-187	137
Increase (decrease) in cash and cash equivalents (minus means decrease)	-2,085	660
Cash and cash equivalents at beginning of year	27,547	25,461
Cash and cash equivalents at end of year	25,461	26,122

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

28 June 2018

To the Board of Directors of Okamura Corporation

KPMG AZSA LLC

Hiroyuki Sonoda (Seal)
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Yasuhito Kawaguchi (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 2018 and the consolidated income statement, statement of 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 2018 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 2018, 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 result 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 2018 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.

End

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 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 subjects of this audit.