

Company Statement of Changes in Equity

For the financial year to 30 September 2018

	Issued share capital € '000	Capital reserve € '000	Hedging reserve € '000	Retained earnings € '000	Total attributable to equity holders € '000
Balance as at 1 October 2016	38	49,182	(76,065)	211,063	184,218
Profit for the year	-	-	-	11,148	11,148
Other comprehensive income					
Remeasurements of defined benefit scheme	-	-	-	26,723	26,723
Cash flow hedge movement	-	-	21,839	-	21,839
Dividends	-	-	-	(4,000)	(4,000)
Balance as at 30 September 2017	38	49,182	(54,226)	244,934	239,928
Profit for the year	-	-	-	63,718	63,718
Other comprehensive income					
Remeasurements of defined benefit scheme	-	-	-	(5,574)	(5,574)
Cash flow hedge movement	-	-	5,166	-	5,166
Dividends	-	-	-	(4,000)	(4,000)
Balance as at 30 September 2018	38	49,182	(49,060)	299,078	299,238

Capital Reserve

The capital reserve arose on the vesting of the TSO operations from ESB to the Company under the Transfer Scheme dated 1 July 2006. There have been no movements in the reserve since this date.

Hedging Reserve

The hedging reserve represents the cumulative portion of gains and losses on hedging instruments deemed effective in cash flow hedges. The cumulative deferred gain or loss on the hedging instruments is recognised in profit or loss only when the hedged transaction impacts the profit or loss, or is included as a base adjustment to a non-financial hedged item.

Retained Earnings

Retained earnings comprise accumulated earnings in the current financial year and prior financial years.