

Company Statement Of Changes In Equity

For The Financial Year To 30 September 2017

	Issued share capital € '000	Capital reserve € '000	Hedging reserve € '000	Retained earnings € '000	Total attributable to equity holders € '000
Balance as at 1 October 2015	38	49,182	(61,634)	209,942	197,528
Total comprehensive income for the financial year	-	-	(14,431)	4,621	(9,810)
Dividends	-	-	-	(3,500)	(3,500)
Balance as at 30 September 2016	38	49,182	(76,065)	211,063	184,218
Total comprehensive expense for the financial year	-	-	21,839	37,871	59,710
Dividends	-	-	-	(4,000)	(4,000)
Balance as at 30 September 2017	38	49,182	(54,226)	244,934	239,928

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.