

ANNUAL REPORT 2016



CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(x EUR million)	Share capital	Share premium	Hedging and translation reserve	Other reserves	Net result	Shareholders' equity	Non-controlling interests	Total equity
1 January 2015	499.3	626.7	-82.5	339.3	-227.7	1,155.1	-	1,155.1
Direct result after taxes	-	-	-	-	90.8	90.8	-	90.8
Indirect result after taxes	-	-	-	-	0.1	0.1	-	0.1
Movements in hedging reserve	-	-	23.0	-	-	23.0	-	23.0
Movements in translation reserve	-	-	16.4	-	-	16.4	-	16.4
Allocation result previous year	-	-	-	-227.7	227.7	-	-	-
Other movements	-	-	-	0.2	-	0.2	-	0.2
Comprehensive income	-	-	39.4	-227.5	318.6	130.5	-	130.5
31 December 2015	499.3	626.7	-43.1	111.8	90.9	1,285.6	-	1,285.6
Direct result after taxes	-	-	-	-	85.4	85.4	-	85.4
Indirect result after taxes	-	-	-	-	43.5	43.5	-	43.5
Movements in hedging reserve	-	-	6.8	-	-	6.8	-	6.8
Movements in translation reserve	-	-	-43.8	-	-	-43.8	-	-43.8
Allocation result previous year	-	-	-	90.9	-90.9	-	-	-
Acquisitions	-	-	-	-	-	-	1.7	1.7
Comprehensive income	-	-	-37.0	90.9	38.0	91.9	1.7	93.6
Stock dividend	2.2	-2.2	-	-	-	-	-	-
Cash dividend	-	-26.0	-	-	-	-26.0	-	-26.0
31 December 2016	501.5	598.5	-80.1	202.7	128.9	1,351.5	1.7	1,353.2