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31 Shareholders' equity

Movements in the shareholders' equity are shown in the following table.

(x EUR million)	Share capital	Share premium	Revaluation reserve	Hedging reserve	Translation reserve	Other reserve	Net result	Total
Book value as per 1 January 2015	499.3	626.7	687.5	-49.0	-33.6	-348.1	-227.7	1,155.1
Result for the financial year	-	-	-	-	-	-	90.9	90.9
Allocation result previous year	-	-	-	-	-	-227.7	227.7	-
Movement revaluation reserve	-	-	88.3	-	-	-88.3	-	-
Movement hedging reserve	-	-	-	23.0	-	-	-	23.0
Exchange rate difference	-	-	-	-	16.4	-	-	16.4
Other movements	-	-	-	-	-	0.2	-	0.2
								-
Book value as per 31 December 2015	499.3	626.7	775.8	-26.0	-17.2	-663.9	90.9	1,285.6
Result for the financial year	-	-	-	-	-	-	128.9	128.9
Allocation result previous year	-	-	-	-	-	90.9	-90.9	-
Movement revaluation reserve	-	-	37.6	-	-	-37.6	-	-
Movement hedging reserve	-	-	-	6.8	-	-	-	6.8
Movement exchange rate difference	-	-	-	-	-43.8	-	-	-43.8
Dividend	2.2	-28.2	-	-	-	-	-	-26.0
Other movements	-	-	-	-	-	-	-	-
								-
Book value as per 31 December 2016	501.5	598.5	813.4	-19.2	-61.0	-610.6	128.9	1,351.5

In the totals, the company does not recognise any difference between the shareholders' equity according to the consolidated annual accounts and the shareholders' equity according to the company annual accounts. The statutory reserves (revaluation reserve, hedging reserve and exchange rate differences reserve) are legal reserves and therefore not freely distributable.

Share capital

The company's authorised share capital amounts to EUR 1,589.0 million and is divided into 3.5 million shares, each with a nominal value of EUR 454.0. The number of outstanding and fully paid shares at the end of the financial year amounted to 1,104,462 shares (2015: 1,099,682).

The number of shares issued increased by 4,780 shares in 2016 as a result of the 2015 dividend distributed in 2016, for which shareholders could opt for cash or stock dividend. The dividend distributed amounted to EUR 29.10 per share, where those opting for stock dividend received a bonus of 3%. The total cash dividend distributed over 2015 amounted to EUR 26.0 million.

For a further explanation of the share capital please refer to the explanation on consolidated shareholders' equity, in the shareholders' equity section of the consolidated annual accounts.

Statutory revaluation reserve

The revaluation reserve is formed after deduction of taxes, taking the prevailing tax rates in the various jurisdictions into account.

Statutory hedging reserve

In line with the company's decision, from the 2014 financial year, to no longer apply hedge accounting to the changes in the fair value of interest rate derivatives, the cumulative reserve accumulated up to and including 31 December 2013 will be amortised at the expense of the indirect result from the 2014 financial year based on the term to maturity of the interest rate derivatives.

Statutory translation reserve

The statutory exchange rate differences reserve comprises the foreign exchange rate differences arising from the translation of foreign operations, as well as the cumulative effective portion of movements in value arising from currency derivatives held in the past. The movement in the financial year relates entirely to foreign exchange rate differences arising from the translation of foreign activities.

32 Contingencies and liabilities not included in the balance sheet

The company and its participating interests have reciprocally accepted joint and several liability for everything they, or any one of them, are, or shall be, liable for in respect of debts owing to those financing it.

In respect of loans extended to subsidiaries by external parties, the company has accepted joint and several liability in the value of EUR 83.9 million (2015: EUR 65.4 million).

With respect to corporate tax, all Dutch consolidated participating interests, with the exception of Q-Park Netherlands Holding BV and Q-Park Operations Netherlands IV BV, are included in a tax group. As the head of