

## Company Statement Of Changes In Equity

For Financial Year To 30 September 2020

	Issued share capital € '000	Capital reserve € '000	Hedging reserve € '000	Retained earnings € '000	Total attributable to equity holders € '000
Balance as at 1 Oct 2019	38	49,182	(49,060)	299,078	299,238
Profit for the year	-	-	-	76,016	76,016
<b>Other comprehensive income</b>					
Remeasurements of defined benefit scheme net of deferred tax	-	-	-	(11,862)	(11,862)
Cash flow hedge movement net of deferred tax	-	-	(18,082)	-	(18,082)
Dividends	-	-	-	(4,000)	(4,000)
Balance as at 30 Sep 2019	38	49,182	(67,142)	359,232	341,310
Profit for the year	-	-	-	18,862	18,862
<b>Other comprehensive income</b>					
Remeasurements of defined benefit scheme net of deferred tax	-	-	-	8,704	8,704
Cash flow hedge movement net of deferred tax	-	-	5,386	-	5,386
Dividends	-	-	-	(4,000)	(4,000)
<b>Balance as at 30 Sep 2020</b>	<b>38</b>	<b>49,182</b>	<b>(61,756)</b>	<b>382,798</b>	<b>370,262</b>

### 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 net of dividends in the current financial year and prior financial years.