Consolidated statement of changes in equity

for the year ended 31 December 2015

	Attributable to the equity holders of the parent													
	Issued capital (Note 24)	Share premium (Note 24)	Treasury shares (Note 24)	Other capital reserves (Note 24)	Retained earnings	Cash flow hedge reserve	Available-for-sale reserve	Foreign currency translation reserve	Asset revaluation surplus	Reserve of disposal group held for distribution	Total	Non-controlling interests	Total equity	IAS 1.10(c) IAS 1.49 IAS 1.51(b),(c) IAS 1.106(d)
	€000	€000	€000	€000	€000	€000	€000	€000	€000	€000	€000	€000	€000	IAS 1.51(d),(e)
As at 1 January 2015	**19,388**	**80**	**(654)**	**864**	**27,885**	**(70)**	**2**	**(444)**	**–**	**–**	**47,051**	**740**	**47,791**	
Profit for the period	–	–	–	–	7,942	–	–	–	–	–	7,942	288	8,230	IAS 1.106(d)(i)
Other comprehensive income (Note 24)	–	–	–	–	257	(512)	(40)	(51)	592	–	246	–	246	IAS 1.106(d)(ii)
Total comprehensive income	–	–	–	–	8,199	(512)	(40)	(51)	592	–	8,188	288	8,476	IAS 1.106(a)
Depreciation transfer for land and buildings	No impact on profit or loss			–	80	Additional depreciation due to revaluation			(80)	Is a transfer between reserves		–	–	IAS 1.96
Discontinued operations (Note 13)	–	–	–	–	–	–	(46)	–	–	46	–	–	–	IFRS 5.38
Issue of share capital (Note 24)	2,500	4,703	–	–	–	–	–	–	–	–	7,203	–	7,203	IAS 1.106(d)(iii)
Exercise of options (Note 24)	–	29	146	–	–	–	–	–	–	–	175	–	175	IAS 1.106(d)(iii),
Share-based payments (Note 30)	–	–	–	307	–	–	–	–	–	–	307	–	307	IFRS 2.50
Transaction costs (Note 7)	–	(32)	–	–	–	–	–	–	–	–	(32)	–	(32)	IAS 32.39, IAS 1.109
Cash dividends (Note 25)	–	–	–	–	(1,972)	–	–	–	–	–	(1,972)	(30)	(2,002)	IAS 1.107
Non-cash distributions to owners (Note 25)	–	–	–	–	(410)	–	–	–	–	–	(410)	–	(410)	IFRIC 17.16
Acquisition of a subsidiary (Note 7)	–	–	–	–	–	–	–	–	–	–	–	1,547	1,547	IAS 1.106(d)(iii)
Acquisition of non-controlling interests (Note 7)	–	–	–	–	(190)	–	–	–	–	–	(190)	(135)	(325)	IAS 1.106(d)(iii)
At 31 December 2015	**21,888**	**4,780**	**(508)**	**1,171**	**33,592**	**(582)**	**(84)**	**(495)**	**512**	**46**	**60,320**	**2,410**	**62,730**	

Commentary

For equity-settled share-based payment transactions, IFRS 2.7 requires entities to recognise an increase in equity when goods or services are received. However, IFRS 2 *Share-based Payment* does not specify where in equity this should be recognised. The Group has chosen to recognise the credit in other capital reserves. The Group provided treasury shares to employees exercising share options and elected to recognise the excess of cash received over the acquisition cost of those treasury shares in share premium. In some jurisdictions, it is common to transfer other capital reserves to share premium or retained earnings when the share options are exercised or expire. However, the transfer to share premium is subject to legal restrictions that are in force in each jurisdiction. The Group has elected to continue to present other capital reserves separately.

The acquisition of an additional ownership interest in a subsidiary without a change of control is accounted for as an equity transaction in accordance with IFRS 10. Any excess or deficit of consideration paid over the carrying amount of the non-controlling interests is recognised in equity of the parent in transactions where the non-controlling interests are acquired or sold without loss of control. The Group has elected to recognise this effect in retained earnings. With respect to the subsidiary to which these non-controlling interests relate, there were no accumulated components recognised in OCI. If there had been such components, those would have been reallocated within equity of the parent (e.g., foreign currency translation reserve or available-for-sale reserve).

IFRS 5.38 requires that items recognised in OCI related to discontinued operations must be separately disclosed. The Group presents this effect in the statement of changes in equity above. However, presentation of such items within discontinued operations does not change the nature of the reserve. Generally, reclassification to profit or loss will only occur if and when required by IFRS. E.g. IAS 21

Exam guidance H.3

The Group recognises remeasurement gains and losses arising on defined benefit pension plans in OCI. As they will never be reclassified into profit or loss, they are immediately recorded in retained earnings (refer to the statement of comprehensive income). IAS 19 *Employee Benefits* does not require separate presentation of those components in the statement of changes in equity but an entity may choose to present the remeasurement gains and losses in a separate reserve within the statement of changes in equity.