

## 18. Cash and cash equivalents

Cash and cash equivalents amounts to 386.6 million euros at 31 December 2018 (31 December 2017: 170.4 million euros), including deposits of 190 million euros with an original maturity of less than three months at balance sheet date (31 December 2017: 100 million euros). The average interest rate on the deposits reported under cash and cash equivalents as at 31 December 2018 is -0.36% (31 December 2017: -0.33%).

Cash deposits that have an original maturity longer than three months (265.0 million euros at 31 December 2018 compared to 190.0 million euros at 31 December 2017) are classified as part of note 17. [Trade and other receivables](#).

## 19. Issued share capital and share premium

The authorised share capital as at 31 December 2018 is 142,960,968 euros divided into 300,000 class A shares and 14,892 class B shares, with a nominal value of 454 euros each. 171,255 of the class A shares and 14,892 of the class B shares have been issued.

The class A and class B shares carry the same rights, except for the right to amend the Articles of Association. An amendment to the Articles of Association can only be adopted at a General Meeting of Shareholders at which all the class A shares in issue are represented, by a majority of at least four/fifths of all the votes cast. The General Meeting of Shareholders may resolve to withdraw all the class B shares in issue by an absolute majority of the votes cast.

The shareholders' interests are as follows:

	(number)	(in thousands of euros)	(in %)
<b>Shareholder:</b>			
State of the Netherlands	129,880	58,966	69.77%
Municipality of Amsterdam	37,276	16,923	20.03%
Groupe ADP	14,892	6,761	8.00%
Municipality of Rotterdam	4,099	1,861	2.20%
<b>Total</b>	<b>186,147</b>	<b>84,511</b>	<b>100%</b>

There were no changes in the issued share capital and the share premium in 2018.

## 20. Retained profits

On a resolution proposed by the Management Board and approved by the Supervisory Board, the General Meeting of Shareholders voted to declare a dividend of 150.3 million euros over 2017. This amount was deducted from retained profits when paid in 2018. The dividend for 2016, which amounted to 148.4 million euros, was paid out and deducted from the retained profits in 2017.

Given the legal obligation to recognise a Revaluation reserve and Other Statutory reserves an amount of 145.3 million euros was subtracted from the Retained profits and added to the Revaluation reserve and Other Statutory reserves in 2018 as detailed under [Shareholders' equity](#). The proposed dividend over 2018 is 117.4 million euros, or 631 euros per share.

## 21. Other reserves

(in thousands of euros)	Exchange differences reserve	Hedge reserve	Share in OCI of associates	Actuarial gains and losses	Total
<b>Carrying amount as at 1 January 2017</b>	<b>18,201</b>	<b>-57,003</b>	<b>-16,777</b>	<b>-7,351</b>	<b>-62,930</b>
<b>Movements in 2017</b>					
Exchange differences	-12,278	-	-	-	-12,278
<b>Currency and interest hedge JPY loan payable</b>					
Exchange differences on hedged borrowings	-	14,800	-	-	14,800
Deferred tax on fair value changes on hedged borrowings	-	-3,700	-	-	-3,700
Fair value movements on derivatives	-	-21,164	-	-	-21,164
Deferred tax on fair value movements on derivatives	-	5,291	-	-	5,291
<b>Hedging of cash flow interest-rate risk</b>					
Recycling of cash flow hedges to profit and loss	-	9,725	-	-	9,725
Deferred tax on recycling of cash flow hedges	-	-2,358	-	-	-2,358
<b>Currency hedge AUD loan receivable</b>					
Exchange differences on hedged loans to associates	-	-2,395	-	-	-2,395
Fair value movements on derivatives	-	2,481	-	-	2,481
Deferred tax on fair value movements	-	-1,570	-	-	-1,570
Other comprehensive income associates	-	-	-6,586	-	-6,586
Actuarial gains and revaluations	-	-	-	-704	-704
Tax effect on actuarial results	-	-	-	176	176
Other	-	-	-	33	33
<b>Total movements in the year</b>	<b>-12,278</b>	<b>1,110</b>	<b>-6,586</b>	<b>-495</b>	<b>-18,249</b>
<b>Balance as at 31 December 2017</b>	<b>5,923</b>	<b>-55,893</b>	<b>-23,363</b>	<b>-7,846</b>	<b>-81,179</b>
<b>Movements in 2018</b>					
Exchange differences	-5,928	-	-	-	-5,928
<b>Currency and interest hedge JPY loan payable</b>					
Exchange differences on hedged borrowings	-	-11,103	-	-	-11,103
Deferred tax on fair value changes on hedged borrowings	-	2,776	-	-	2,776
Fair value movements on derivatives	-	23,089	-	-	23,089
Deferred tax on fair value movements on derivatives	-	-5,772	-	-	-5,772
<b>Hedging of cash flow interest-rate risk</b>					
Recycling of cash flow hedges to profit and loss	-	9,725	-	-	9,725
Deferred tax on recycling of cash flow hedges	-	-2,358	-	-	-2,358
<b>Currency hedge AUD loan receivable</b>					
Exchange differences on hedged loans to associates	-	-2,261	-	-	-2,261
Fair value movement derivative	-	2,125	-	-	2,125
Deferred tax on fair value movements	-	89	-	-	89
Other comprehensive income associates	-	-	-2,015	-	-2,015
Equity movement associates	-	-	-480	-	-480
Actuarial gains and revaluations	-	-	-	-1,845	-1,845
Tax effect on actuarial results	-	-	-	461	461
<b>Other</b>					
Impact decrease corporate income taxes	-	-1,374	-	-554	-1,928
<b>Total movements in the year</b>	<b>-5,928</b>	<b>14,934</b>	<b>-2,495</b>	<b>-1,938</b>	<b>4,573</b>
<b>Balance as at 31 December 2018</b>	<b>-5</b>	<b>-40,959</b>	<b>-25,858</b>	<b>-9,784</b>	<b>-76,606</b>