

21. Other reserves

| (in thousands of euros) | Exchange differences reserve | Hedge reserve | Share in OCI of associates | Actuarial gains and losses | Total |
|---|------------------------------|----------------|----------------------------|----------------------------|----------------|
| Carrying amount as at 1 January 2017 | 18,201 | -57,003 | -16,777 | -7,351 | -62,930 |
| Movements in 2017 | | | | | |
| Exchange differences | -12,278 | - | - | - | -12,278 |
| Currency and interest hedge JPY loan payable | | | | | |
| 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 |
| Hedging of cash flow interest-rate risk | | | | | |
| 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 |
| Currency hedge AUD loan receivable | | | | | |
| 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 |
| Total movements in the year | -12,278 | 1,110 | -6,586 | -495 | -18,249 |
| Balance as at 31 December 2017 | 5,923 | -55,893 | -23,363 | -7,846 | -81,179 |
| Movements in 2018 | | | | | |
| Exchange differences | -5,928 | - | - | - | -5,928 |
| Currency and interest hedge JPY loan payable | | | | | |
| 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 |
| Hedging of cash flow interest-rate risk | | | | | |
| 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 |
| Currency hedge AUD loan receivable | | | | | |
| 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 |
| Other | | | | | |
| Impact decrease corporate income taxes | - | -1,374 | - | -554 | -1,928 |
| Total movements in the year | -5,928 | 14,934 | -2,495 | -1,938 | 4,573 |
| Balance as at 31 December 2018 | -5 | -40,959 | -25,858 | -9,784 | -76,606 |

Exchange differences reserve

The exchange differences reserve recognises exchange differences arising on the translation of the net investments in subsidiaries, joint ventures and associates outside the euro zone.

Hedging transactions reserve

This reserve recognises movements in the fair value of derivative financial instruments used in cash flow hedges, net of deferred tax assets and liabilities. It also includes the differences arising on the translation of loans at closing rates. In both cases, recognition in the hedging transactions reserve requires that the hedge is determined to be effective. In cash flow hedging relationships, only the change in fair value of the spot element of forward exchange contracts is designated as the hedging instrument. The change in fair value of the forward element is accounted for as a

cost of hedging and is part of the hedging transactions reserve. The cost of hedging included as part of the hedging reserve is 1.6 million euros at 31 December 2018 (31 December 2017: 2.0 million euros).

Further information on the restrictions on the distribution of reserves can be found in note 32. [Shareholders' equity](#) in the company balance sheet. The tax effects of the movements in equity, via other comprehensive income, are explained in note 12. [Income taxes](#).

In the hedging reserve the following hedging instruments and relationships are recognised. If the hedging has an impact on the income statement this is indicated in the table below.

| (in thousands of euros) | Total 2018 | Reclassification to profit or loss in next periods | | | |
|--|---------------|--|----------------------------|---------------|--------------|
| | | < 1 year | > 1 year > 1 and < 5 years | > 5 years | |
| Forward Starting Rate Swap - refinancing 2013/2014 | 35,919 | 7,075 | 28,844 | 28,844 | - |
| Lehman derivative - settlement 2008 | 5,694 | 291 | 5,403 | 1,163 | 4,240 |
| Exchange difference on hedged JPY loan | 30,961 | - | 30,961 | - | 30,961 |
| CCIRS derivative hedge Yen loan | -32,302 | - | -32,302 | - | -32,302 |
| AUD derivative | 616 | 616 | - | - | - |
| Other | 71 | 71 | - | - | - |
| Total | 40,959 | 8,053 | 32,906 | 30,007 | 2,899 |

| (in thousands of euros) | Total 2017 | Reclassification to profit or loss in next periods | | | |
|--|---------------|--|----------------------------|---------------|---------------|
| | | < 1 year | > 1 year > 1 and < 5 years | > 5 years | |
| Forward Starting Rate Swap - refinancing 2013/2014 | 41,544 | 7,077 | 34,467 | 28,307 | 6,160 |
| Lehman derivative - settlement 2008 | 5,984 | 291 | 5,693 | 1,163 | 4,530 |
| Exchange difference on hedged JPY loan | 20,881 | - | 20,881 | - | 20,881 |
| CCIRS derivative hedge Yen loan | -13,156 | - | -13,156 | - | -13,156 |
| AUD derivative | 569 | 569 | - | - | - |
| Other | 71 | 71 | - | - | - |
| Total | 55,893 | 8,008 | 47,885 | 29,470 | 18,415 |

22. Non-controlling interests

Non-controlling interests at 31 December 2018 represent the shares of third parties in the net assets of group company Eindhoven Airport N.V. An abridged balance sheet for this company is presented under [Related party disclosures](#).