



OFFSHORE

ENERGY. COMMITTED.



ANNUAL REPORT 2019

4.2.4 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in millions of US\$, except shares	Outstanding number of shares	Issued share capital	Share premium reserve	Treasury shares	Retained earnings	Other reserves	Attributable to shareholders	Non-controlling interests	Total Equity
At 1 January 2019	205,671,305	59	1,163	(14)	1,533	(108)	2,634	978	3,612
Profit/(loss) for the period		-	-	-	366	-	366	145	511
Foreign currency translation		(1)	-	0	-	(22)	(23)	0	(23)
Remeasurements of defined benefit provisions		-	-	-	-	1	1	-	1
Cash flow hedges		-	-	-	-	(96)	(96)	(47)	(142)
Total comprehensive income for the period		(1)	-	0	366	(117)	249	98	347
IFRS 2 vesting cost of share based payments		-	-	-	-	17	17	-	17
Re-issuance treasury shares on the share based scheme		0	-	32	(4)	(21)	7	-	7
Purchase of treasury shares		-	-	(196)	-	-	(196)	-	(196)
Share cancellation ¹	(7,000,000)	(2)	(130)	132	-	-	-	-	-
Cash dividend		-	-	-	(75)	-	(75)	(25)	(100)
Equity repayment		-	-	-	-	-	-	(13)	(13)
Transaction with non-controlling interests		-	-	-	120 ²	(10) ³	111	(174) ⁴	(63)
At 31 December 2019	198,671,305	56	1,034	(46)	1,942	(238)	2,747	865	3,613

1 Following the completion of the share repurchase program in 2019, the Company has cancelled 7 million shares.

2 Includes: (i) US\$279 million of acquired non-controlling interest (excl. acquired other reserves for IRS) from Constellation, which is recognized against the purchase price of US\$149 million, offset by (ii) the Company's US\$11 million purchase option of non-controlling interest in one of its other subsidiaries.

3 Includes US\$10 million of acquired hedging reserve of the entities purchased from Constellation.

4 Includes: (i) US\$269 million acquisition of non-controlling interest from Constellation, which is offset by (ii) US\$95 million equity contribution by partners on entities related to FPSO Sepetiba.

in millions of US\$, except shares	Outstanding number of shares	Issued share capital	Share premium reserve	Treasury shares	Retained earnings	Other reserves	Attributable to shareholders	Non-controlling interests	Total Equity
At 31 December 2017	205,671,305	62	1,163	(35)	1,376	(65)	2,501	1,058	3,559
Change in accounting policy - IFRS 9		-	-	-	(4)	-	(4)	(1)	(5)
At 1 January 2018¹	205,671,305	62	1,163	(35)	1,372	(65)	2,497	1,057	3,554
Profit/(loss) for the period		-	-	-	212	-	212	132	344
Foreign currency translation		(3)	-	1	-	(17)	(19)	3	(15)
Remeasurements of defined benefit provisions		-	-	-	-	(4)	(4)	-	(4)
Cash flow hedges		-	-	-	-	(26)	(26)	30	4
Total comprehensive income for the period		(3)	-	1	212	(46)	164	165	329
IFRS 2 vesting cost of share based payments		-	-	-	-	17	17	-	17
Re-issuance treasury shares on the share based scheme		-	-	20	(4)	(14)	2	-	2
Cash dividend		-	-	-	(51)	-	(51)	(73)	(124)
Equity repayment ²		-	-	-	-	-	-	(165)	(165)
Transaction with non-controlling interests		-	-	-	1	-	1	(6)	(5)
Other		-	-	-	3	-	3	-	3
At 31 December 2018	205,671,305	59	1,163	(14)	1,533	(108)	2,634	978	3,612

1 Restated.

2 Equity repayment from SBM Stones S.à r.l., Alfa Lula Alto S.à r.l, Beta Lula Central S.à r.l. and Guara Norte S.à r.l. following shareholders resolution.