

Consolidated statement of changes in equity

A.P. Møller - Mærsk A/S									
Note	Share capital	Translation reserve	Reserve for other equity investments	Reserve for hedges	Retained earnings	Total	Non-controlling interests	Total equity	
Equity 1 January 2017	3,774	-706	-232	-255	28,677	31,258	832	32,090	
Other comprehensive income, net of tax	-	420	141	281	149	991	6	997	
Profit/loss for the period	-	-	-	-	-1,205	-1,205	41	-1,164	
Total comprehensive income for the period	-	420	141	281	-1,056	-214	47	-167	
Dividends to shareholders	-	-	-	-	-454	-454	-62	-516	
11 Value of share-based payment	-	-	-	-	10	10	-	10	
Sale of non-controlling interests	-	-	-	-	-	-	-16	-16	
Sale of own shares	-	-	-	-	14	14	-	14	
10 Capital increases and decreases	-	-	-	-	-	-	15	15	
16 Transfer of gain/loss on disposal of equity investments to retained earnings	-	-	117	-	-117	-	-	-	
Other equity movements	-	-	-	-	-5	-5	-	-5	
Total transactions with shareholders	-	-	117	-	-552	-435	-63	-498	
Equity 31 December 2017	3,774	-286	26	26	27,069	30,609	816	31,425	
2018									
Other comprehensive income, net of tax	-	-330	-171	-129	-5	-635	-14	-649	
Profit/loss for the period	-	-	-	-	3,169	3,169	52	3,221	
Total comprehensive income for the period	-	-330	-171	-129	3,164	2,534	38	2,572	
Dividends to shareholders	-	-	-	-	-517	-517	-75	-592	
11 Value of share-based payment	-	-	-	-	14	14	-	14	
Acquisition of non-controlling interests	-	-	-	-	-31	-31	-29	-60	
Sale of non-controlling interests	-	-	-	-	14	14	9	23	
10 Capital increases and decreases	-	-	-	-	-	-	12	12	
16 Transfer of gain/loss on disposal of equity investments to retained earnings ¹	-	-	-57	-	57	-	-	-	
Other equity movements	-	-	-	-	-2	-2	-	-2	
Total transactions with shareholders	-	-	-57	-	-465	-522	-83	-605	
Equity 31 December 2018	3,774	-616	-202	-103	29,768	32,621	771	33,392	

¹ To reduce the net interest-bearing debt, A.P. Møller - Mærsk sold 51.25m Total S.A. shares during 2018, generating a cash flow of USD 3bn. The accumulated gain, net of tax, of USD 37m has been transferred within equity.