

Notes to the Consolidated Financial Statements

For the year ended 30 June 2019

22. Issued capital

	2019 \$m	2018 \$m
655,825,043 fully-paid ordinary shares (30 June 2018: 655,825,043)	6,223	6,223

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding-up of the Parent Entity in proportion to the number of shares held. Every ordinary Shareholder present at a general meeting of the Parent Entity, in person or by proxy is entitled to one vote per share.

ACCOUNTING POLICY

Issued capital

Ordinary shares are classified as equity. Ordinary shares issued by AGL are recorded at the proceeds received, less transaction costs directly attributable to the issue of new shares, net of any tax effects.

23. Earnings per share

	2019	Restated 2018 ¹
Statutory earnings per share		
Basic earnings per share	138.0 cents	241.2 cents
Diluted earnings per share	137.8 cents	240.9 cents
Underlying earnings per share		
Basic earnings per share	158.6 cents	155.2 cents
Diluted earnings per share	158.4 cents	155.0 cents

1. Comparatives have been restated for the adoption of AASB 9 Financial Instruments and AASB 16 Leases. Refer to Note 38(c).

Earnings used in calculating basic and diluted earnings per share

	2019 \$m	Restated 2018 \$m ¹
Statutory earnings used to calculate basic and diluted earnings per share	905	1,582
Significant income items after income tax	(4)	(2)
Loss/(gain) in fair value of financial instruments after income tax	139	(562)
Underlying earnings used to calculate basic and diluted earnings per share	1,040	1,018

1. Comparatives have been restated for the adoption of AASB 9 Financial Instruments and AASB 16 Leases. Refer to Note 38(c).

Weighted average number of ordinary shares

	30 June 2019 Number	30 June 2018 Number
Number of ordinary shares used in the calculation of basic earnings per share	655,825,043	655,825,043
Effect of dilution - LTIP share performance rights	711,067	772,813
Number of ordinary shares used in the calculation of diluted earnings per share	656,536,110	656,597,856