

	2012 \$m	2011 \$m
Note 36 – Retained earnings		
Balance at beginning of financial year	2,194.0	1,892.6
Adjustment on correction of unbilled distribution liability, net of income tax (Note 3)	(79.9)	–
Restated balance at beginning of financial year	2,114.1	1,892.6
Profit for the year attributable to owners of AGL Energy Limited	114.9	558.7
Dividends paid or provided (Note 11)	(278.2)	(268.4)
Actuarial (loss)/gain on defined benefit plans, net of tax	(49.0)	2.5
Share of actuarial (loss)/gain on defined benefit plans attributable to associates	(18.2)	8.6
Balance at end of financial year	1,883.6	2,194.0

	2012	Restated ^(a) 2011
Note 37 – Earnings per share (EPS)		
Statutory earnings per share		
Basic earnings per share	23.8 cents	118.5 cents
Diluted earnings per share	23.8 cents	118.4 cents
Underlying earnings per share		
Basic earnings per share	100.0 cents	91.4 cents
Diluted earnings per share	99.9 cents	91.4 cents

	2012 \$m	2011 \$m
Earnings used in calculating basic and diluted earnings per share		
Profit for the year attributable to owners of AGL Energy Limited	114.9	558.7
Statutory earnings used to calculate basic and diluted EPS	114.9	558.7
Significant expense items after income tax	155.1	27.3
Loss/(gain) in fair value of financial instruments after income tax	212.0	(154.9)
Underlying earnings used to calculate basic and diluted EPS	482.0	431.1

	2012 Number	Restated ^(a) 2011 Number
Weighted average number of ordinary shares		
Number of ordinary shares used in the calculation of basic EPS pre adjusting for bonus element of the rights issue	466,950,538	456,469,567
Bonus element of the rights issue	15,288,603	15,022,413
Number of ordinary shares used in the calculation of basic EPS	482,239,141	471,491,980
Effect of dilution – LTIP share performance rights	109,855	398,995
Number of ordinary shares used in the calculation of diluted EPS	482,348,996	471,890,975

(a) In accordance with AASB 133 *Earnings per Share*, the comparative earnings per share calculations for 2011 have been restated for the bonus element of the one-for-six share rights issue undertaken in June 2012. The previously reported 2011 weighted average number of shares has been adjusted by a factor of 1.0329 being the market price of one ordinary share at the close of the last day at which the shares traded together with the rights of \$14.93, divided by the theoretical ex-rights price per share of \$14.45. Other information relating to the rights issue is included in Note 34.