

12. Dividends

As shown in note 29, the Company has various classes of share capital in issue comprising Ordinary Shares, 5% Cumulative Preference Shares and 7% 'A' Cumulative Preference Shares. The dividends paid and proposed in respect of these classes of share capital are as follows:

	2012 €m	2011 €m
Dividends to shareholders		
<i>Preference</i>		
5% Cumulative Preference Shares €3,175 (2011: €3,175)	-	-
7% 'A' Cumulative Preference Shares €77,521 (2011: €77,521)	-	-
<i>Equity</i>		
Final - paid 44.00c per Ordinary Share (2011: 44.00c)	317	312
Interim - paid 18.50c per Ordinary Share (2011: 18.50c)	133	133
Total	450	445

Dividends proposed (memorandum disclosure)

<i>Equity</i>		
Final 2012 - proposed 44.00c per Ordinary Share (2011: 44.00c)	320	316

Reconciliation to Consolidated Statement of Cash Flows

Dividends to shareholders	450	445
Less: issue of scrip shares in lieu of cash dividends	(88)	(135)
Dividends paid to equity holders of the Company	362	310
Dividends paid by subsidiaries to non-controlling interests	5	9
Total dividends paid	367	319

13. Earnings per Ordinary Share

The computation of basic and diluted earnings per Ordinary Share is set out below:

	2012 €m	2011 €m
Numerator computations		
Group profit for the financial year	554	597
Profit attributable to non-controlling interests	(2)	(7)
Profit attributable to equity holders of the Company	552	590
Preference dividends	-	-
<i>Profit attributable to ordinary equity holders of the Company - numerator for basic/diluted earnings per Ordinary Share</i>	552	590
Amortisation of intangible assets	47	43
Impairment of financial assets	146	11
Depreciation charge	748	742
Numerator for "cash" earnings per Ordinary Share (i)	1,493	1,386

Denominator computations

<i>Denominator for basic earnings per Ordinary Share</i>		
Weighted average number of Ordinary Shares (millions) outstanding for the year (ii)	721.9	714.4
Effect of dilutive potential Ordinary Shares (employee share options) (millions) (ii) and (iii)	0.3	0.3
Denominator for diluted earnings per Ordinary Share	722.2	714.7

Basic earnings per Ordinary Share	76.5c	82.6c
Diluted earnings per Ordinary Share	76.4c	82.6c
"Cash" earnings per Ordinary Share (i)	206.8c	194.0c

- (i) Computed by adding amortisation of intangible assets, depreciation and asset impairment charges to profit attributable to ordinary equity holders of the Company and is presented here for information as management believes it is a useful indicator of the Group's ability to generate cash from operations. "Cash" earnings per Ordinary Share on a diluted earnings basis amounted to 206.7c (2011: 193.9c). This is not a recognised measure under generally accepted accounting principles.
- (ii) The weighted average number of Ordinary Shares included in the computation of basic and diluted earnings per Ordinary Share has been adjusted to exclude shares held by the Employee Benefit Trust and Ordinary Shares repurchased and held by the Company (CRH plc) as Treasury Shares given that these shares do not rank for dividend. The number of Ordinary Shares so held at the balance sheet date is detailed in note 29.
- (iii) Contingently issuable Ordinary Shares (totalling 24,856,007 at 31 December 2012 and 21,429,061 at 31 December 2011) are excluded from the computation of diluted earnings per Ordinary Share where the conditions governing exercisability have not been satisfied as at the end of the reporting period.