

20. EQUITY

Share Capital

Number of shares	31 December		
	2019	2018	2017
Ordinary shares, issued and fully paid	1,506,527,294	1,506,527,294	1,506,527,294

On 10 July 2018, EVRAZ plc reduced the nominal value of its shares from \$1 to \$0.05 each. The amount of the cancelled share capital (\$1,432 million) became distributable reserves.

Treasury Shares

Number of shares	31 December		
	2019	2018	2017
Treasury shares	54,620,233	63,177,187	74,474,663

In 2015, EVRAZ plc repurchased 108,458,508 of its own shares (\$336 million).

In 2019, 2018 and 2017, 8,556,954 shares, 11,297,476 shares and 12,541,215 shares, respectively, were transferred to the participants of Incentive Plans (Note 21). The cost of treasury shares transferred to the participants of Incentive Plans, amounted to \$27 million, \$35 million and \$39 million in 2019, 2018 and 2017, respectively.

Earnings per Share

Earnings per share are calculated by dividing the net income attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the period. Diluted earnings per share amounts are calculated by dividing the net profit attributable to ordinary equity holders by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on the conversion of all the potential dilutive ordinary shares into ordinary shares.

The following reflects the income and share data used in the basic and diluted earnings per share computations:

	2019	2018	2017
Weighted average number of ordinary shares outstanding during the period	1,448,789,048	1,439,326,349	1,427,585,897
Effect of dilution: share options	11,996,310	19,462,750	26,974,433
Weighted average number of ordinary shares adjusted for the effect of dilution	1,460,785,358	1,458,789,099	1,454,560,330
Profit for the year attributable to equity holders of the parent, US\$ million	\$ 326	\$ 2,406	\$ 699
Basic earnings per share	\$ 0.23	\$ 1.67	\$ 0.49
Diluted earnings per share	\$ 0.22	\$ 1.65	\$ 0.48

Dividends

Dividends declared by EVRAZ plc during 2017–2019 were as follows:

Date of declaration	To holders registered at	Dividends declared, US\$ million	US\$ per share
09/08/2017	18/08/2017	430	0.30
28/02/2018	09/03/2018	429.6	0.30
24/05/2018	08/06/2018	187.6	0.13
08/08/2018	17/08/2018	577.3	0.40
15/11/2018	23/11/2018	361	0.25
27/02/2019	08/03/2019	577.3	0.40
07/08/2019	16/08/2019	508.2	0.35