

The net debt sets out an analysis for each of the period presented, showing the remaining undiscounted contractual amounts due including nominal interest.

Amounts in € '000	2017	2016
Cash and cash equivalents	58,657	31,889
Loans and borrowings - repayable within one year	(25,381)	(36,498)
Loans and borrowings - repayable after one year	(81,753)	(73,594)
Net debt	(48,477)	(78,203)
Cash and cash equivalents	58,657	31,889
Gross debt - fixed interest rates	(105,410)	(110,092)
Gross debt - variable interest rates	(1,724)	-
Net debt	(48,477)	(78,203)

32. EARNINGS PER SHARE AND FULLY-DILUTED SHARES

Basic earnings per share is calculated based on the weighted average number of ordinary shares outstanding during the year. For 2017 and 2016, the basic loss per share is:

	2017	2016
Net loss attributable to equity owners of the parent (in €'000)	(79,957)	(17,536)
Weighted average shares outstanding	500,412,774	415,381,324
Basic loss per share (in €)	(0.160)	(0.042)

Diluted earnings per share is computed based on the weighted average number of ordinary shares outstanding including the dilutive effect of shares to be issued in the future under certain arrangements such as option plans and warrants issued. There is no difference in basic and diluted net loss per share recorded by the Company because the impact of the arrangements referred to is anti-dilutive in all periods.

Fully-diluted shares

The composition of the number of shares and share rights outstanding as well as authorised share capital as per 31 December 2017 and the date of these financial statements is provided in the following table.

Movements between 31 December 2017 and 28 March 2018:

	31 December 2017	Shares issued	Shares reserved	28 March 2018
Shares	579,014,891	21,434,185	-	600,449,076
Warrants	15,251,000	(14,028,289)	-	1,222,711
Options	54,901,629	(7,378,093)	(250,000)	47,273,536
Convertible bonds	2,746,476	(2,746,476)	-	-
LTIP	7,974,803	(961,114)	1,040,265	8,053,954
Issued	659,888,799	(3,679,787)	790,265	656,999,277
Available for issue	140,111,201	3,679,787	(790,265)	143,000,723
Authorised share capital	800,000,000	-	-	800,000,000