

Consolidated Statement of Comprehensive Income

Year ended 31 March 2014

	Note	2014 £000	2013 £000
Revenue	3	72,196	69,671
Cost of sales		(25,040)	(24,493)
Gross profit		47,156	45,178
Administrative expenses		(7,619)	(7,724)
Operating profit before gains and losses on property assets		39,537	37,454
Gain on the revaluation of investment properties	13a, 14	28,350	9,535
Gains on surplus land	15	-	1,039
Operating profit		67,887	48,028
Share of profit of associate	13d	180	618
Investment income – interest receivable	7	415	33
– fair value movement of derivatives	7	2,681	-
Finance costs – interest payable	8	(11,315)	(12,280)
– fair value movement of derivatives	8, 18	-	(223)
– refinancing costs	8	-	(4,300)
Profit before taxation		59,848	31,876
Taxation	9	(300)	-
Profit for the year (attributable to equity shareholders)	5	59,548	31,876
Total comprehensive income for the year (attributable to equity shareholders)		59,548	31,876
Basic earnings per share	12	42.5p	24.4p
Diluted earnings per share	12	42.2p	24.1p

EPRA earnings per share are shown in Note 12.

All items in the consolidated statement of comprehensive income relate to continuing operations.