

Consolidated Statement of Comprehensive Income

Year ended 31 March 2015

	Note	2015 £000	2014 £000
Revenue	3	84,276	72,196
Cost of sales		(27,351)	(25,040)
Gross profit		56,925	47,156
Administrative expenses		(8,505)	(7,619)
Operating profit before gains and losses on property assets		48,420	39,537
Gain on the revaluation of investment properties	13a, 14	64,465	28,350
Profit on disposal of surplus land	15	1,318	–
Operating profit		114,203	67,887
Share of profit of associates	13d	3,516	180
Investment income – interest receivable	7	495	415
– fair value movement of derivatives	7	–	2,681
Finance costs – interest payable	8	(10,704)	(11,315)
– fair value movement of derivatives	8, 18	(2,274)	–
Profit before taxation		105,236	59,848
Taxation	9	351	(300)
Profit for the year (attributable to equity shareholders)	5	105,587	59,548
Total comprehensive income for the year (attributable to equity shareholders)		105,587	59,548
Basic earnings per share	12	72.5p	42.5p
Diluted earnings per share	12	71.9p	42.2p

EPRA earnings per share are shown in Note 12.

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