

Consolidated Statement of Comprehensive Income

Year ended 31 March 2016

	Note	2016 £000	2015 £000
Revenue	3	101,382	84,276
Cost of sales		(32,632)	(27,351)
Gross profit		68,750	56,925
Administrative expenses		(8,896)	(8,505)
Operating profit before gains on property assets		59,854	48,420
Gain on the revaluation of investment properties	13a, 14	58,001	64,465
Profit on disposal of surplus land	15	4,754	1,318
Operating profit		122,609	114,203
Share of profit of associates	13d	1,104	3,516
Investment income	7	403	495
Finance costs – interest payable	8	(11,866)	(10,704)
– fair value movement of derivatives	8, 18	(4)	(2,274)
Profit before taxation		112,246	105,236
Taxation	9	(247)	351
Profit for the year (attributable to equity shareholders)	5	111,999	105,587
Total comprehensive income for the year (attributable to equity shareholders)		111,999	105,587
Basic earnings per share	12	71.9p	72.5p
Diluted earnings per share	12	71.6p	71.9p

EPRA earnings per share are shown in Note 12.

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