

Consolidated Statement of Comprehensive Income

Year ended 31 March 2017

	Note	2017 £000	2016 £000
Revenue	3	109,070	101,382
Cost of sales		(34,075)	(32,632)
Gross profit		74,995	68,750
Administrative expenses		(9,679)	(8,896)
Operating profit before gains on property assets		65,316	59,854
Gain on the revaluation of investment properties	13a, 14	43,706	58,001
Profit on disposal of surplus land	15	–	4,754
Operating profit		109,022	122,609
Share of profit of associates	13d	1,442	1,104
Investment income – interest receivable	7	356	403
– fair value movement on derivatives	7, 18	719	–
Finance costs – interest payable	8	(11,756)	(11,866)
– fair value movement of derivatives	8, 18	–	(4)
Profit before taxation		99,783	112,246
Taxation	9	(272)	(247)
Profit for the year (attributable to equity shareholders)	5	99,511	111,999
Total comprehensive income for the year (attributable to equity shareholders)		99,511	111,999
Basic earnings per share	12	63.6p	71.9p
Diluted earnings per share	12	63.1p	71.6p

EPRA earnings per share are shown in Note 12.

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