

## Consolidated Statement of Comprehensive Income

Year ended 31 March 2018

	Note	2018 £000	2017 £000
<b>Revenue</b>	3	<b>116,660</b>	109,070
Cost of sales		<b>(35,674)</b>	(34,075)
<b>Gross profit</b>		<b>80,986</b>	74,995
Administrative expenses		<b>(10,065)</b>	(9,679)
<b>Operating profit before gains on property assets</b>		<b>70,921</b>	65,316
Gain on the revaluation of investment properties	14a, 15	<b>71,635</b>	43,706
Gain on part disposal of investment property	14a	<b>650</b>	–
<b>Operating profit</b>		<b>143,206</b>	109,022
Share of profit of associates	14d	<b>1,370</b>	1,442
Investment income – interest receivable	7	<b>244</b>	356
– fair value movement on derivatives	7, 18	<b>1,294</b>	719
Finance costs	8	<b>(11,975)</b>	(11,756)
<b>Profit before taxation</b>		<b>134,139</b>	99,783
Taxation	9	<b>(597)</b>	(272)
<b>Profit for the year (attributable to equity shareholders)</b>	5	<b>133,542</b>	99,511
<b>Total comprehensive income for the year (attributable to equity shareholders)</b>		<b>133,542</b>	99,511
<b>Basic earnings per share</b>	12	<b>85.0p</b>	63.6p
<b>Diluted earnings per share</b>	12	<b>84.4p</b>	63.1p

EPRA earnings per share are shown in Note 12.

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