

Consolidated Statement of Comprehensive Income

Year ended 31 March 2013

	Note	2013 £000	2012 £000
Revenue	3	69,671	65,663
Cost of sales		(24,493)	(23,436)
Gross profit		45,178	42,227
Administrative expenses		(7,724)	(7,148)
Operating profit before gains and losses on property assets		37,454	35,079
Gain/(loss) on the revaluation of investment properties	13a, 14	9,535	(51,381)
Gains on surplus land	15	1,039	497
Operating profit/(loss)		48,028	(15,805)
Share of profit/(loss) of associate	13d	618	(602)
Investment income – interest receivable	7	33	20
Finance costs – interest payable	8	(12,280)	(11,199)
– fair value movement of derivatives	8, 18	(223)	(7,965)
– refinancing costs	8	(4,300)	–
Profit/(loss) before taxation		31,876	(35,551)
Taxation	9	–	–
Profit/(loss) for the year (attributable to equity shareholders)	5	31,876	(35,551)
Total comprehensive income/(loss) for the year (attributable to equity shareholders)		31,876	(35,551)
Basic earnings/(loss) per share	12	24.4p	(27.7)p
Diluted earnings/(loss) per share	12	24.1p	(27.4)p

EPRA earnings per share are shown in Note 12.

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