

Condensed Consolidated Statement of Comprehensive Income

Six months ended 30 September 2018

	Note	Six months ended 30 September 2018 (unaudited) £000	Six months ended 30 September 2017 (unaudited) £000	Year ended 31 March 2018 (audited) £000
Revenue	2	62,164	58,075	116,660
Cost of sales		(18,528)	(17,588)	(35,674)
Gross profit		43,636	40,487	80,986
Administrative expenses		(5,581)	(5,076)	(10,065)
Operating profit before gains and losses on property assets		38,055	35,411	70,921
Gain on the revaluation of investment properties	9a	27,653	47,464	71,635
Gain on part disposal of investment property	9a	–	650	650
Operating profit		65,708	83,525	143,206
Share of profit of associates	9d	821	946	1,370
Investment income – interest receivable	3	103	149	244
– fair value movement of derivatives	3	–	842	1,294
Finance costs – interest payable	4	(5,118)	(6,799)	(11,975)
– fair value movement of derivatives	4	(81)	–	–
Profit before taxation		61,433	78,663	134,139
Taxation	5	(316)	(302)	(597)
Profit for the period (attributable to equity shareholders)		61,117	78,361	133,542
Total comprehensive income for the period attributable to equity shareholders		61,117	78,361	133,542
Basic earnings per share	8	38.8p	50.0p	85.0p
Diluted earnings per share	8	38.6p	49.5p	84.4p

Adjusted profit before taxation is shown in note 6 and EPRA earnings per share is shown in note 8.

All items in the income statement relate to continuing operations.