

GROUP INCOME STATEMENT

for the year ended 31 December 2015

	Note	2015 £m	2014 £m
Gross property and other income	5	204.9	180.5
Net property and other income	5	148.6	136.1
Administrative expenses		(30.0)	(28.1)
Movement in valuation of cash-settled share options		–	(0.3)
Total administrative expenses		(30.0)	(28.4)
Revaluation surplus	16	650.0	667.1
Profit on disposal of investment property	6	40.2	28.2
Profit on disposal of investment in joint venture	6	–	2.0
Profit from operations		808.8	805.0
Finance income	7	0.1	–
Finance costs		(34.9)	(42.4)
Loan arrangement costs written off		(0.3)	–
Total finance costs	7	(35.2)	(42.4)
Movement in fair value of derivative financial instruments		7.6	(9.4)
Financial derivative termination costs	8	(6.4)	(2.0)
Share of results of joint ventures	9	4.6	2.5
Profit before tax	10	779.5	753.7
Tax charge	15	(2.3)	(3.9)
Profit for the year		777.2	749.8
Attributable to:			
Equity shareholders	28	766.2	737.7
Non-controlling interest		11.0	12.1
Earnings per share	37	694.53p	718.60p
Diluted earnings per share	37	668.73p	647.78p

The notes on pages 130 to 171 form part of these financial statements.

GROUP STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2015

	Note	2015 £m	2014 £m
Profit for the year		777.2	749.8
Actuarial gains/(losses) on defined benefit pension scheme	14	0.7	(1.6)
Revaluation surplus of owner-occupied property	16	1.4	4.8
Deferred tax on revaluation surplus	25	(0.1)	(0.9)
Other comprehensive income that will not be reclassified to profit or loss		2.0	2.3
Total comprehensive income relating to the year		779.2	752.1
Attributable to:			
Equity shareholders		768.2	740.0
Non-controlling interest		11.0	12.1
		779.2	752.1

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