

Group income statement

For the year ended 31 March 2017	Note	2017		2016	
		£m	Total £m	£m	Total £m
Revenue¹	3		4,547.1		4,158.4
Cost of Revenue			(3,883.0)		(3,549.3)
Gross profit			664.1		609.1
Distribution expenses			(13.0)		(9.8)
Administration expenses			(291.5)		(246.8)
Operating profit before share of results of joint ventures and associates	3, 4		359.6		352.5
Share of results of joint ventures and associates	3		56.7		34.6
Group and joint ventures and associates					
Operating profit before amortisation of acquired intangibles			545.1		509.1
Investment income			29.7		30.6
Underlying operating profit ²			574.8		539.7
Amortisation of acquired intangibles			(118.5)		(121.6)
Group investment income			(1.2)		(1.1)
Joint ventures and associates finance costs			(24.6)		(21.9)
Joint ventures and associates income tax expense			(14.2)		(8.0)
Operating profit			416.3		387.1
Finance costs					
Investment income	3		1.2		1.1
Retirement benefit interest	24		(6.4)		(5.1)
Finance costs	5		(60.4)		(64.1)
Finance income	5		11.4		11.1
			(54.2)		(57.0)
Profit before tax			362.1		330.1
Income tax expense	7		(46.5)		(39.0)
Profit for the year			315.6		291.1
Attributable to:					
Owners of the parent			311.8		286.6
Non-controlling interest			3.8		4.5
			315.6		291.1
Earnings per share					
Basic	9		61.8p		57.0p
Diluted			61.7p		56.8p

1 Revenue does not include the Group's share of revenue from joint ventures and associates of £669.5 million (2016: £683.7 million).

2 Including IFRIC 12 investment income but before exceptional items and amortisation of acquired intangibles.

Group statement of comprehensive income

For the year ended 31 March 2017	Note	2017 £m	2016 £m
Profit for the year		315.6	291.1
Other comprehensive income			
Items that may be subsequently reclassified to income statement			
Currency translation differences		88.8	34.1
Fair value adjustment of interest rate and foreign exchange hedges		4.3	15.9
Tax on fair value adjustment of interest rate and foreign exchange hedges		(0.9)	(3.2)
Fair value adjustment of joint venture and associates derivatives	13	2.6	(16.4)
Tax on fair value adjustment of joint venture and associates derivatives	13	(0.5)	3.3
Items that will not be reclassified to income statement			
Remeasurement of retirement benefit obligations	24	66.8	(64.1)
Tax on remeasurement of retirement benefit obligations		(13.3)	13.0
Impact of change in UK tax rates		1.1	(4.7)
Other comprehensive loss, net of tax		148.9	(22.1)
Total comprehensive income		464.5	269.0
Total comprehensive income attributable to:			
Owners of the parent		458.0	265.8
Non-controlling interest		6.5	3.2
Total comprehensive income		464.5	269.0

Group statement of changes in equity

For the year ended 31 March 2017	Share capital £m	Share premium £m	Other reserve £m	Capital redemption £m	Retained earnings £m	Hedging reserve £m	Translation reserve £m	Owners of the parent £m	Non-controlling interest £m	Total equity £m
At 31 March 2015	301.3	873.0	851.3	30.6	314.5	(91.6)	(99.0)	2,180.1	18.0	2,198.1
Total comprehensive income/(loss)	-	-	-	-	230.8	(0.4)	35.4	265.8	3.2	269.0
Shares issued in the year	1.2	-	-	-	-	-	-	1.2	-	1.2
Dividends	-	-	-	-	(121.5)	-	-	(121.5)	(4.1)	(125.6)
Share-based payments	-	-	-	-	16.2	-	-	16.2	-	16.2
Tax on share-based payments	-	-	-	-	(1.9)	-	-	(1.9)	-	(1.9)
Other reserves released	-	-	(82.5)	-	82.5	-	-	-	-	-
Disposal of subsidiary with non-controlling interest	-	-	-	-	(0.7)	-	-	(0.7)	0.7	-
Own shares and other	-	-	-	-	(0.7)	-	-	(0.7)	-	(0.7)
Net movement in equity	1.2	-	(82.5)	-	204.7	(0.4)	35.4	158.4	(0.2)	158.2
At 31 March 2016	302.5	873.0	768.8	30.6	519.2	(92.0)	(63.6)	2,338.5	17.8	2,356.3
At 1 April 2016										
Total comprehensive income	-	-	-	-	366.3	5.5	86.2	458.0	6.5	464.5
Shares issued in the year	0.9	-	-	-	-	-	-	0.9	-	0.9
Dividends	-	-	-	-	(132.5)	-	-	(132.5)	(1.3)	(133.8)
Share-based payments	-	-	-	-	15.0	-	-	15.0	-	15.0
Tax on share-based payments	-	-	-	-	(0.8)	-	-	(0.8)	-	(0.8)
Transaction with non-controlling interest	-	-	-	-	(1.5)	-	-	(1.5)	(0.6)	(2.1)
Own shares and other	-	-	-	-	(7.8)	-	-	(7.8)	-	(7.8)
Net movement in equity	0.9	-	-	-	238.7	5.5	86.2	331.3	4.6	335.9
At 31 March 2017	303.4	873.0	768.8	30.6	757.9	(86.5)	22.6	2,669.8	22.4	2,692.2