

Consolidated income statement for the year ended 31 March

	Note	2017 £m	2016 £m
Revenue	1	1,704.0	1,730.0
Employee benefits expense	2	(151.9)	(146.9)
Other operating costs	3	(435.1)	(485.8)
Other income	3	4.2	3.6
Depreciation and amortisation expense	3	(364.9)	(363.7)
Infrastructure renewals expenditure		(150.8)	(169.3)
Total operating expenses		(1,098.5)	(1,162.1)
Operating profit		605.5	567.9
Investment income	4	13.7	5.0
Finance expense	5	(202.7)	(224.4)
Investment income and finance expense		(189.0)	(219.4)
Profit on disposal of business	9	22.1	–
Share of profits of joint ventures		3.8	5.0
Profit before tax		442.4	353.5
Current tax charge	6	(31.5)	(44.3)
Deferred tax charge	6	(35.2)	(24.2)
Deferred tax credit – change in tax rate	6	58.2	112.5
Tax	6	(8.5)	44.0
Profit after tax		433.9	397.5
Earnings per share			
Basic	7	63.6p	58.3p
Diluted	7	63.5p	58.2p
Dividend per ordinary share	8	38.87p	38.45p

All of the results shown above relate to continuing operations.