

consolidated statement of profit or loss and other comprehensive income.

AUSTRALIAN PIPELINE TRUST AND ITS CONTROLLED ENTITIES
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

	Note	2016 \$000	2015 \$000
Continuing operations			
Revenue	5	2,077,327	1,539,694
Share of net profits of associates and joint ventures using the equity method	5	16,977	13,921
		2,094,304	1,553,615
Net profit on sale of equity accounted investment	3	–	430,039
Asset operation and management expenses		(129,534)	(55,053)
Depreciation and amortisation expense	6	(520,890)	(208,200)
Other operating costs – pass-through	6	(438,330)	(434,382)
Finance costs	6	(511,355)	(348,484)
Employee benefit expense	6	(180,103)	(176,174)
Other expenses		(12,097)	(24,233)
Profit before tax		301,995	737,128
Income tax expense	7	(122,524)	(177,198)
Profit for the year		179,471	559,930
Other comprehensive income, net of income tax			
Items that will not be reclassified subsequently to profit or loss:			
Actuarial (loss)/gain on defined benefit plan		(8,148)	18,354
Income tax relating to items that will not be reclassified subsequently		2,444	(5,506)
		(5,704)	12,848
Items that may be reclassified subsequently to profit or loss:			
Gain on available-for-sale investments taken to equity		1,027	2,591
Transfer of loss on cash flow hedges to profit or loss		121,922	68,960
Loss on cash flow hedges taken to equity		(249,150)	(316,555)
Loss on associate hedges taken to equity		(9,429)	(9,660)
Recycling of reserves on disposal of available-for-sale-investments/associate		11,356	(19,416)
Income tax relating to items that may be reclassified subsequently		37,136	82,520
		(87,138)	(191,560)
Other comprehensive income for the year (net of tax)		(92,842)	(178,712)
Total comprehensive income for the year		86,629	381,218
Profit attributable to:			
Unitholders of the parent		94,520	513,581
Non-controlling interest – APT Investment Trust unitholders		85,102	46,348
APA stapled securityholders		179,622	559,929
Non-controlling interest – other		(151)	1
		179,471	559,930
Total comprehensive income attributable to:			
Unitholders of the parent		2,273	333,880
Non-controlling interest – APT Investment Trust unitholders		84,507	47,337
APA stapled securityholders		86,780	381,217
Non-controlling interest – other		(151)	1
		86,629	381,218
Earnings per security			
		2016	2015
Basic and diluted (cents per security)	8	16.1	56.3

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.