

Redrow plc today announces interim results for the six months ended 31 December 2004:

	Highlights:		
	Dec 2004	Dec 2003	
	£m	£m	
Turnover	373.8	310.8	+20%
Operating Profit	73.6	60.6	+21%
Profit before tax	69.1	56.7	+22%
Return on capital employed	27%	28%	
Earnings per share – basic (pence)	30.5p	25.1p	+22%
Dividend per share (pence)	3.6p	3.0p	+20%

Record interim results with:

- * Profit before tax 22% higher at £69.1m (H1 2003/04: £56.7m).
- * Interim dividend per share increased by 20% to 3.6p (H1 2003/04: 3.0p) in line with existing commitment.
- * Launch of ‘Debut by Redrow’, a new product range designed to deliver high quality, affordable homes with selling prices starting at £49,995.

Commenting on the results, Robert Jones, Chairman of Redrow plc said:

“I am delighted to report a period of strong growth for Redrow with record interim profits. This performance, together with our positioning of Redrow for more normal market conditions, underpins our commitment to the Board’s previously stated dividend policy to increase the dividend by 20% in this and the next financial year.

Redrow’s responsiveness to both customer demand and market conditions has once again been demonstrated by the launch of ‘Debut by Redrow’. This high quality more sustainable range, encompassing modern methods of construction, will provide homes for people looking to take their first step onto the property ladder but who are currently precluded from doing so because of affordability.”

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Further information on Redrow plc can be found at www.redrow.co.uk