

Tuesday 7 March 2006

Redrow plc

Interim results for the six months to 31 December 2005

- Profit before tax at £53.4m (H1 2004/05: £68.3m)
- Basic earnings per share at 23.5p (H1 2004/05: 30.0p)
- Dividend per share increased by 19.4% to 4.3p (H1 2004/05: 3.6p)
- Gearing at 24% (Dec 2004: 37%)
- Forward order book at December 2005 at 1,816 units represents 4.5 months sales, in excess of Redrow and industry norms
- Sales rate per outlet in first 8 weeks of second half up over 10% from 6% more outlets
- Redrow positioned for growth through:
 - Developing our regional structure with the current land bank increased to 18,400 plots (Dec 2004: 17,500)
 - Capitalising on our mixed use and regeneration skills with pipeline of £750m of projects in Redrow Regeneration
 - Expanding our Debut initiative with planning secured in 2006 on 3 further sites for over 300 homes

Robert Jones, Chairman of Redrow plc, said:

"In the short term, the increase in our sales rate per outlet in the early weeks of 2006 is encouraging. Looking further ahead the growth strategies we have put in place together with our high quality land bank and a product offering that maximises its potential, makes us confident in our ability to deliver value for our shareholders in the future."

Enquiries:

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There will be an analyst and investor meeting at 10.30 GMT. A live audio webcast and slide presentation of this event will be available at 10.30 GMT on www.redrow.co.uk and www.cantos.com.

You can also dial-in to hear the presentation live at 10.30 GMT on +44 (0) 20 7138 0818. Playback will be available online through www.redrow.co.uk from 14.00 (GMT) or by phone until 21 March on the following dial-in number: +44 (0) 20 7806 1970; passcode 1437414#.