

Countrywide plc

Analysts' Presentation

14 March 2006

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2005 Preliminary Results

Overview – C H Sporborg CBE, Chairman

- Improved second half to a difficult year
- Further successful integration of the agency and surveying businesses acquired in the Autumn of 2004
- Improved commission rates against stable house prices
- Record profits from lettings
- Strong cash flows eliminate bank borrowings
- Rightmove float imminent
- HIPs confirmed to commence 1 June 2007

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2005 Preliminary Results

Group Headlines

	2005	2004
Operating Profit	£31.4m	£41.3m
Profit Before Tax	£31.7m	£40.0m
Earnings Per Share	15.45p	16.45p
Final Dividend	3.00p	4.50p
Total Dividend*	4.00p	9.00p

* Equivalent to 10.32p when value of share buy backs included

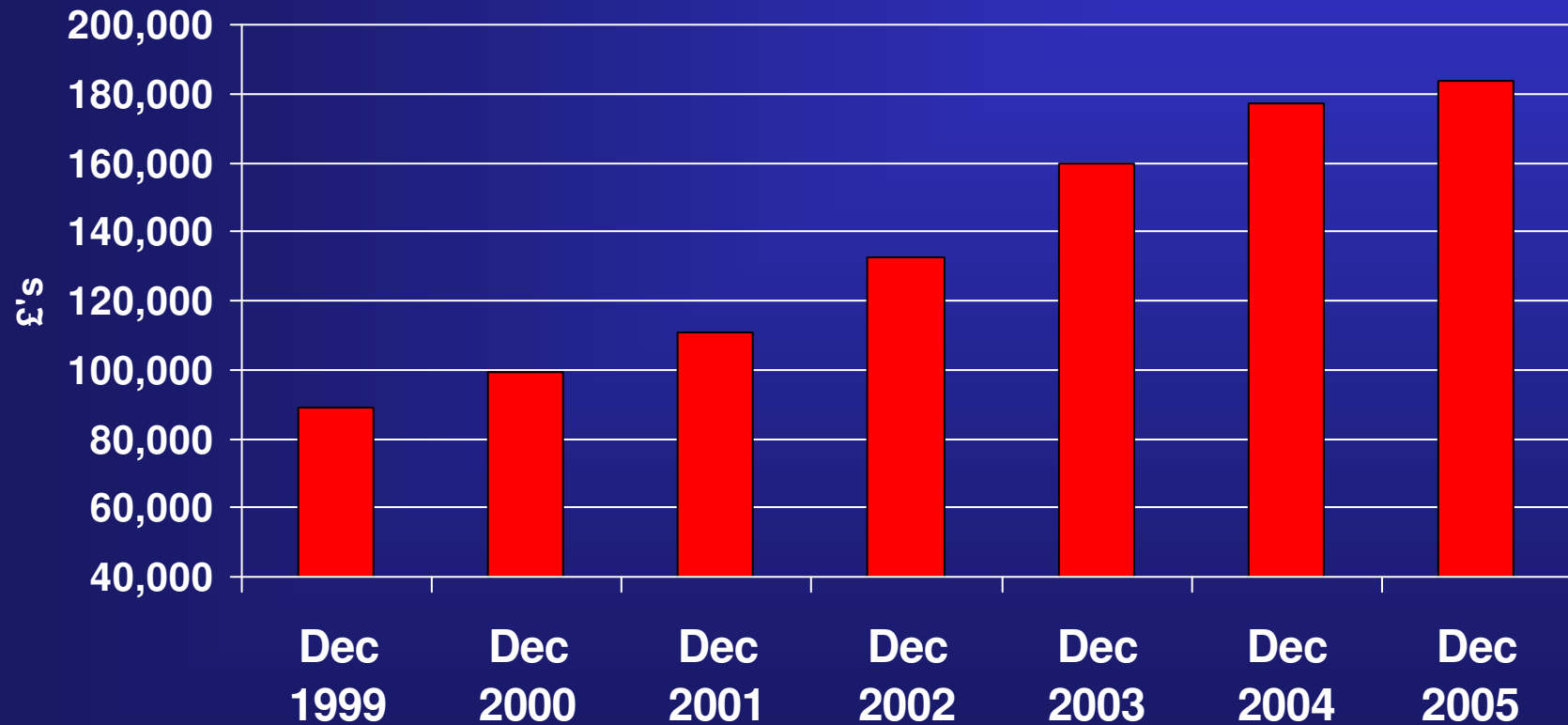
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2005 Preliminary Results

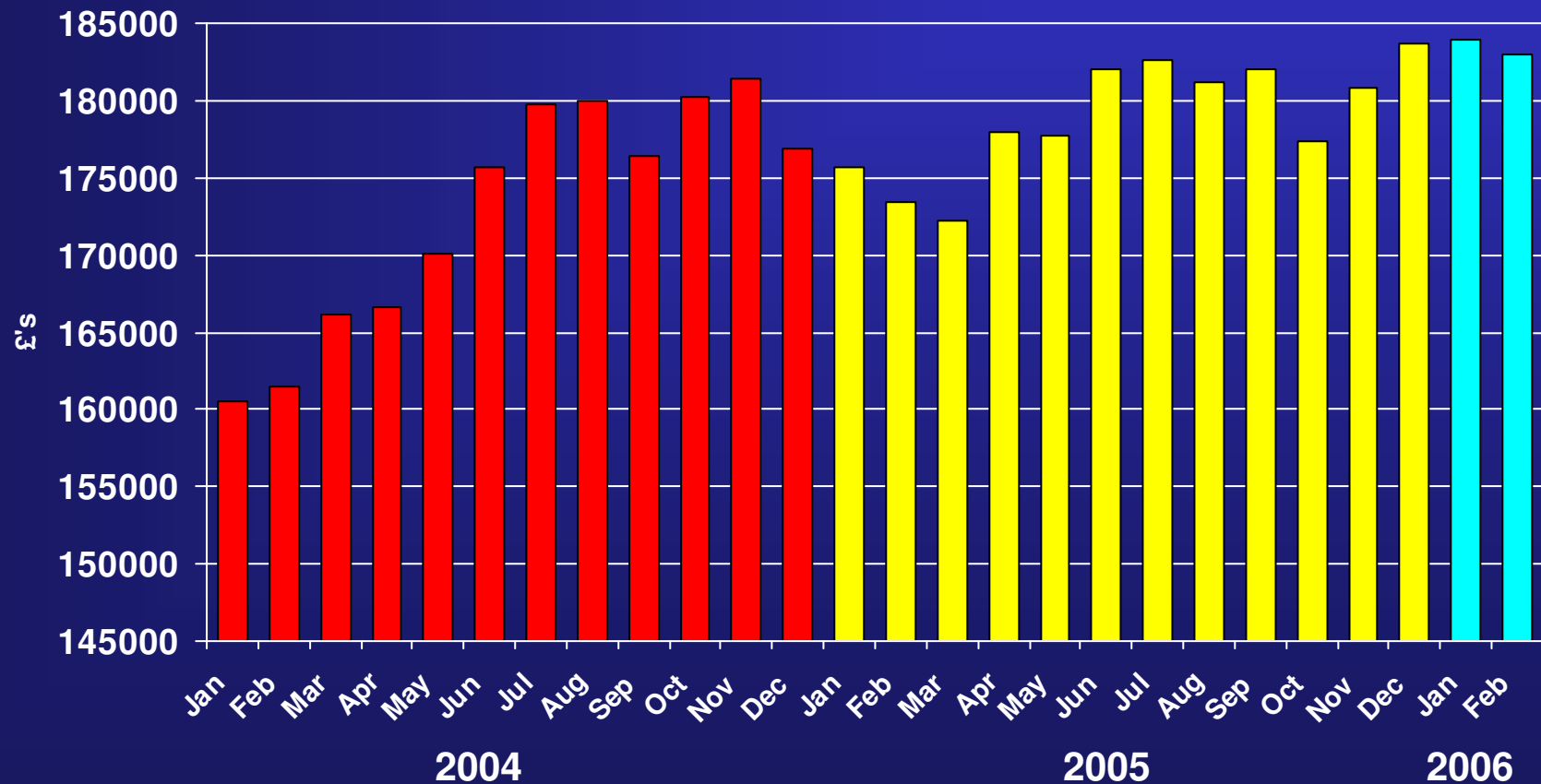
Estate Agency Division

		2005	2004
Turnover	- UK	£276.4m	£248.9m
	- Lettings	£39.5m	£30.7m
	- Overseas	£2.0m	£2.6m
Operating Profit	- UK Estate Agency	£9.5m	£25.4m
	- Lettings	£5.6m	£4.0m
Operating Loss	- Overseas	£(1.0)m	£(2.7)m
House Sales Exchanged	- Owned	85,106	80,650
	- Franchised	4,017	4,484
Avg. Commission		1.66%	1.69%
Avg. House Price		£179,294	£173,162
Headcount (average FTE)		7,030	6,072
Avg. Employees per Branch		5.1	5.4
Branches	- Owned	1,064	1,117
	- Franchised	113	107
Closing Pipeline £'000	- Owned	63,054	48,345
	- Franchised	3,181	2,204

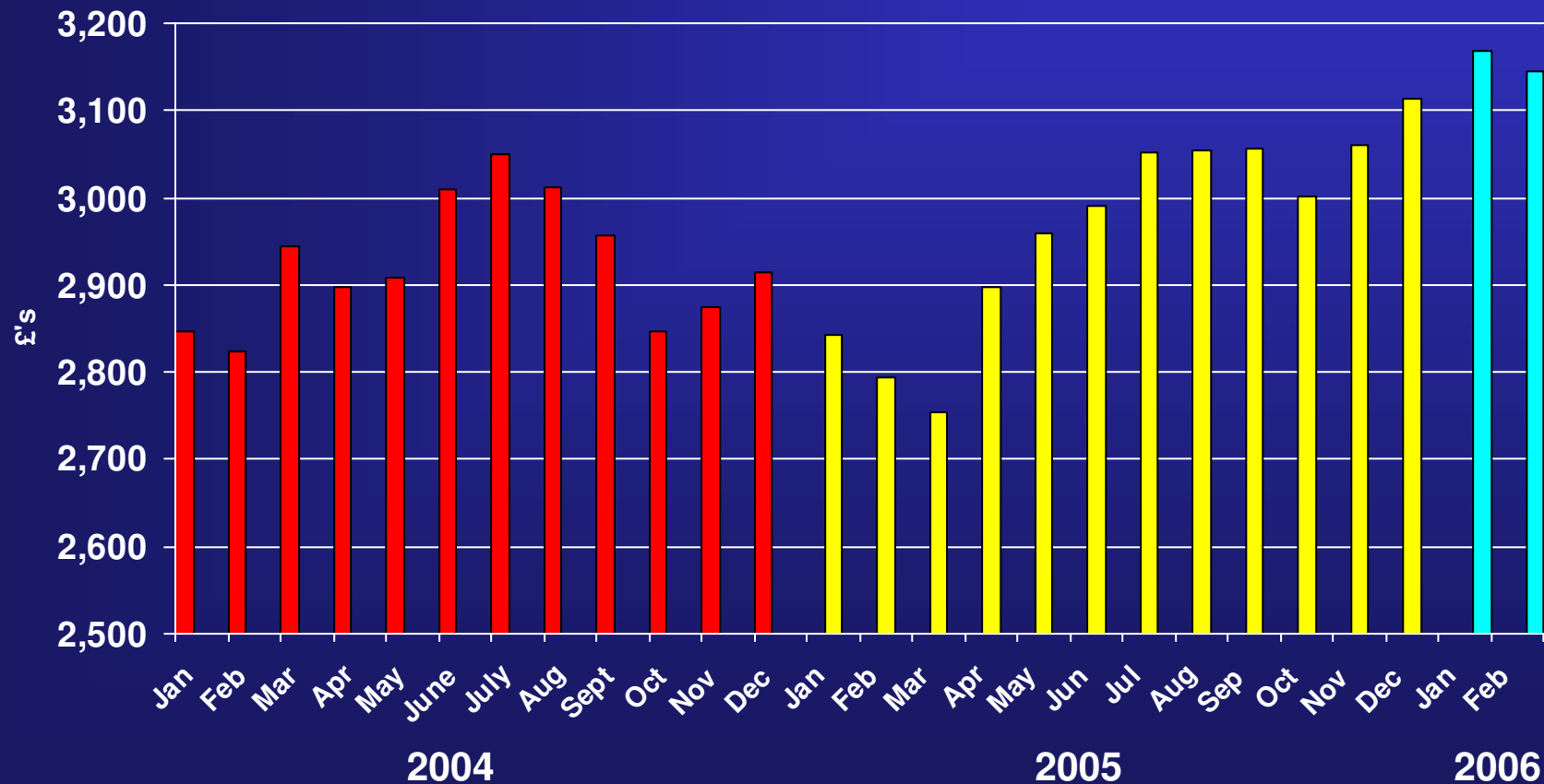
Countrywide plc 2005 Preliminary Results Average House Price



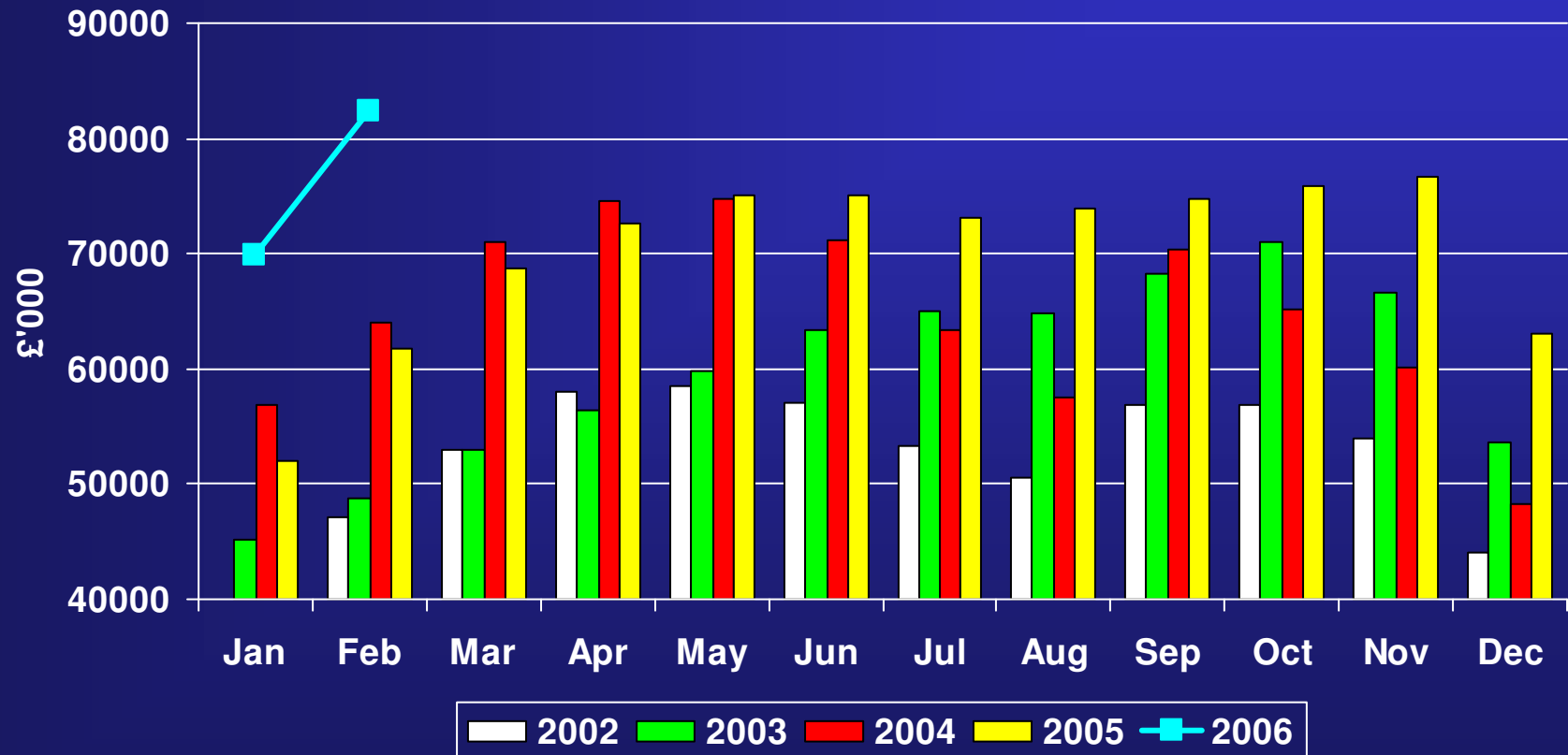
Countrywide plc 2005 Preliminary Results Average House Price



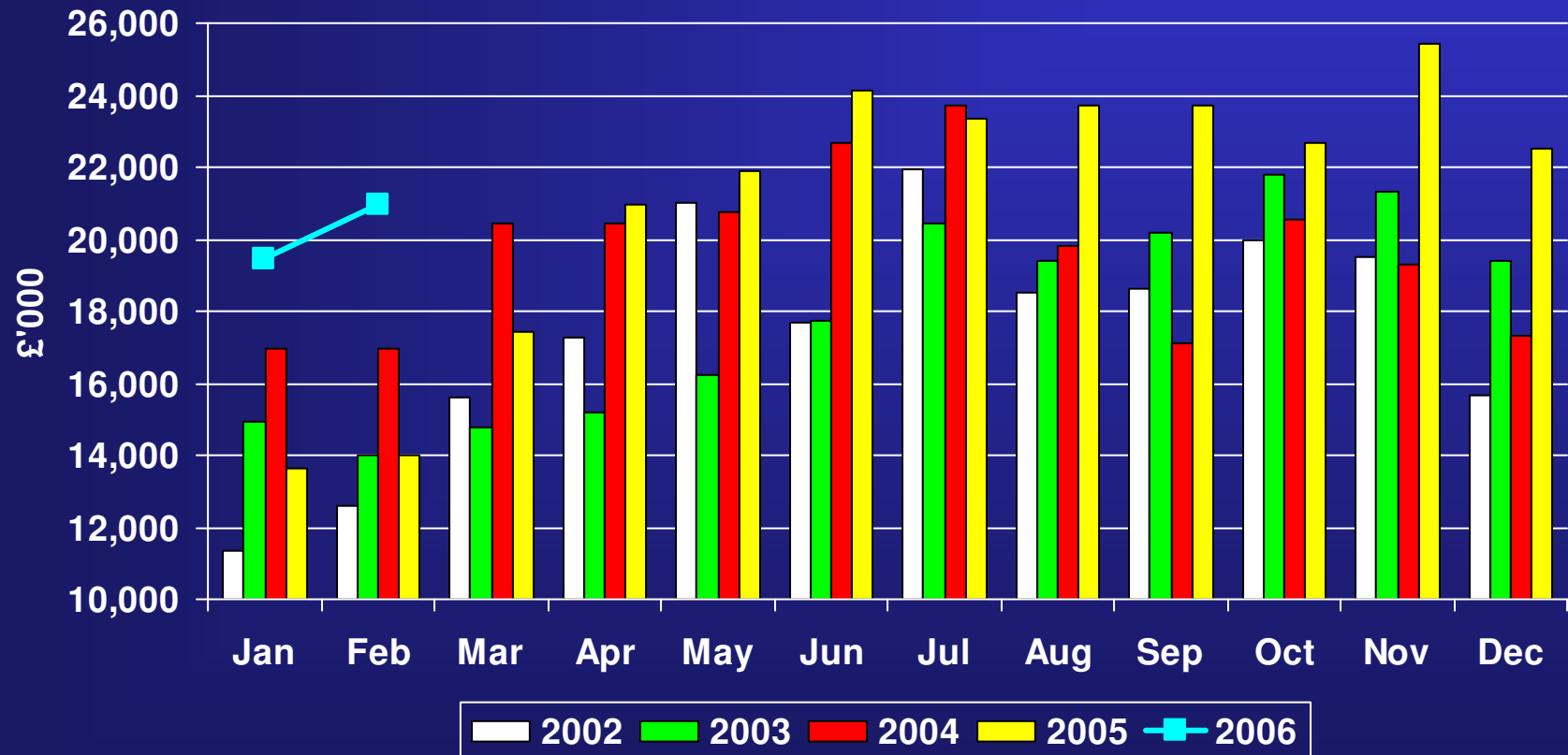
Countrywide plc 2005 Preliminary Results Average Selling Fee



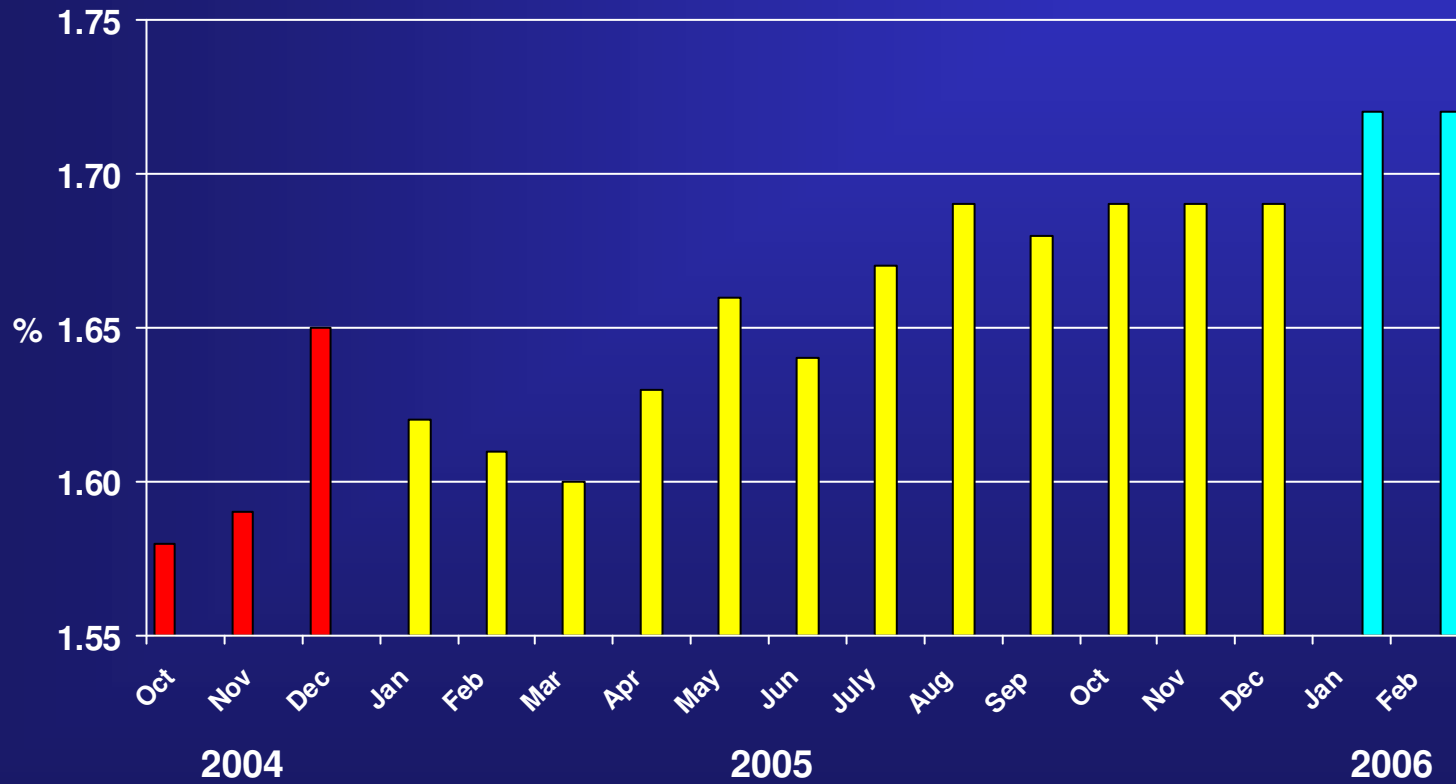
Countrywide plc 2005 Preliminary Results Monthly Pipeline 2002 - 2005



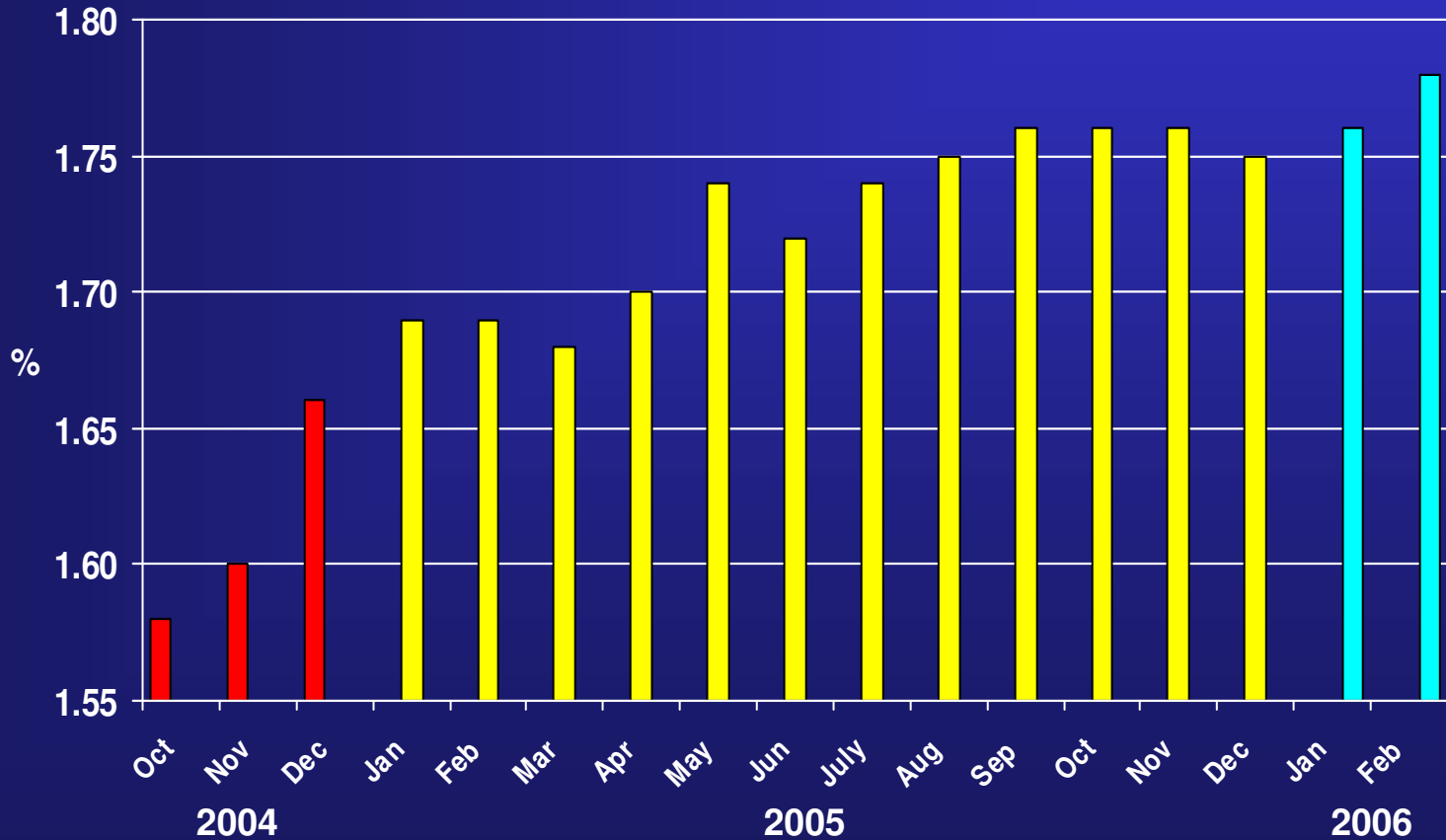
Countrywide plc 2005 Preliminary Results Exchange Income 2002 - 2005



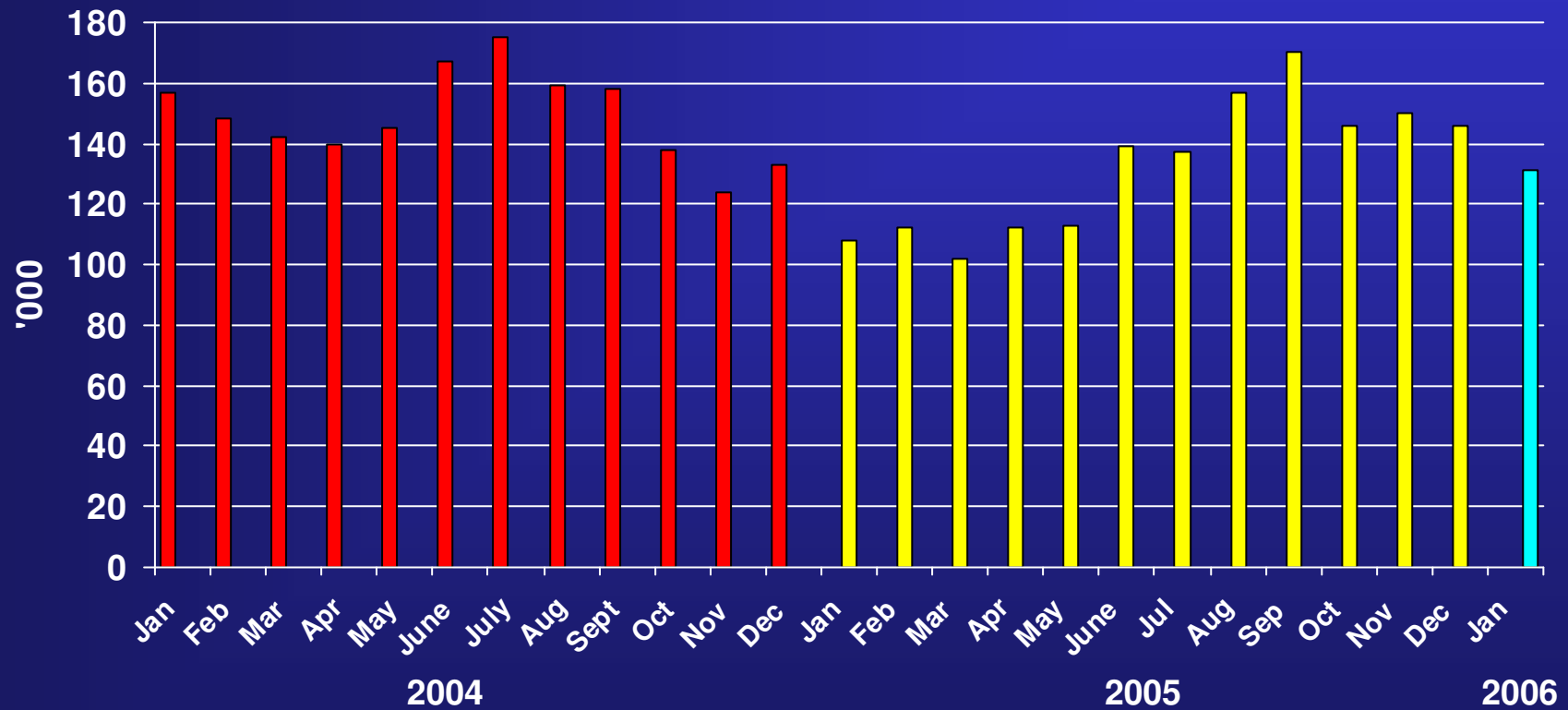
Countrywide plc 2005 Preliminary Results Agency Commission Rates Exchanged Business



Countrywide plc 2005 Preliminary Results Agency Commission Rates Exchanged Business (UK Excl. Scotland)



Countrywide plc 2005 Preliminary Results UK Housing Transactions 2004 - 2005



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2005 Preliminary Results
Franchise Division

Franchises sold to date	225
Franchises open	113

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2005 Preliminary Results

Residential Lettings (including PKL)

	2005	2004
Turnover	£39.5m	£30.7m
Insurance Income	£2.09m	£1.52m
Number of Managed Units	53,029	49,653
New Lets in Period	17,489	12,932
Operating Profit	£5.6m	£4.0m

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2005 Preliminary Results

Financial Services Division

	2005	2004
Turnover	£74.5m	£64.0m
Operating profit	£11.7m	£8.3m
Total mortgages arranged	48,432	48,769
Panel mortgages arranged	41,151	45,482
- value	£4.3bn	£4.4bn
Life protection policies arranged	33,814	32,229
General insurance policies arranged	42,027	42,260
Conversion rate		
- mortgages	56.9%	60.5%
- life	39.7%	40.0%
- general insurance	49.4%	52.4%
Headcount (average FTE)	1,374	1,377

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2005 Preliminary Results
Panel of Mortgage Providers

Nationwide

Abbey National

Royal Bank of Scotland
(NatWest brand)

Countrywide Lending Solutions
(GMAC and Bristol & West)

HBOS
(Halifax and BOS brands)

Chelsea

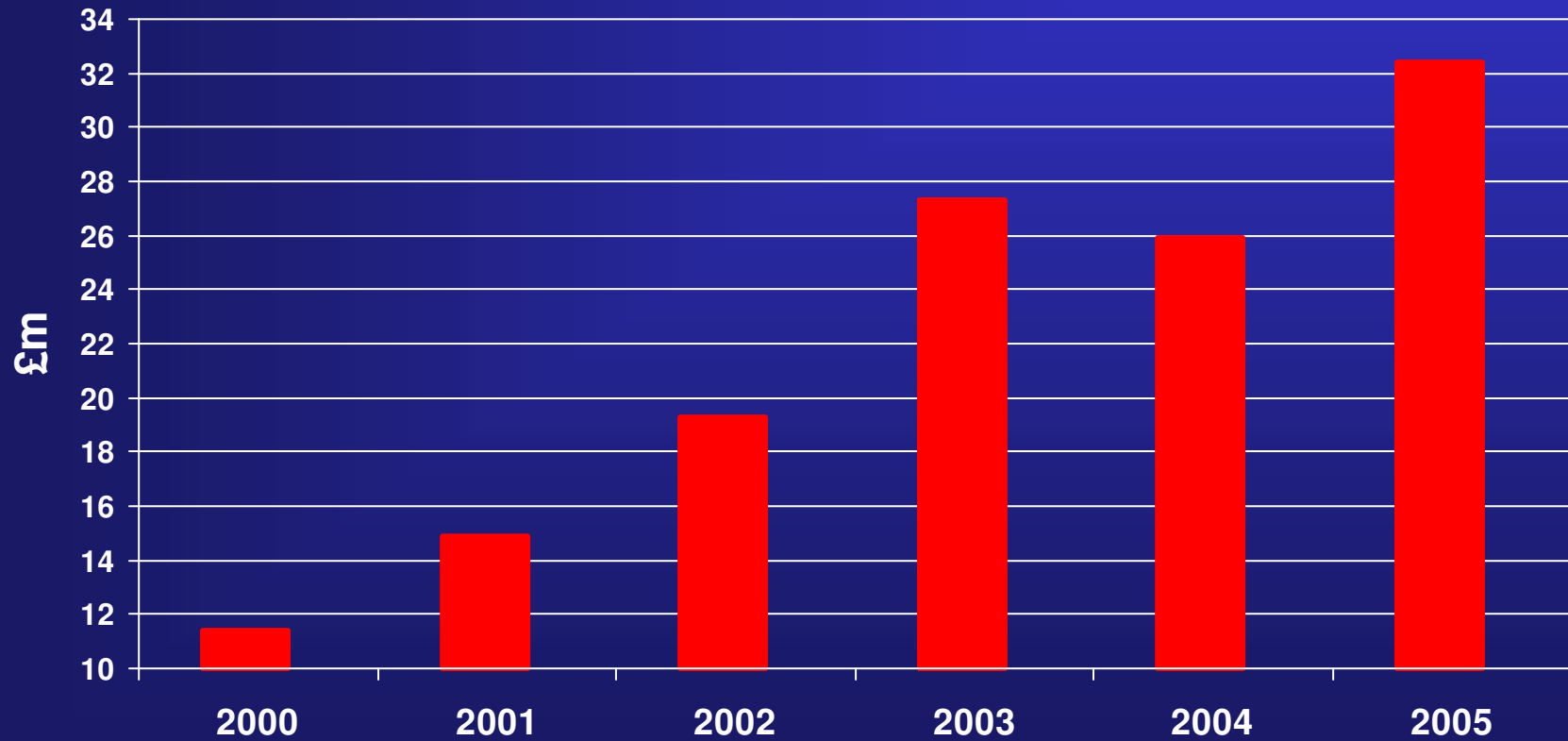
Bristol & West

Northern Rock

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2005 Preliminary Results

Mortgage Fee Income

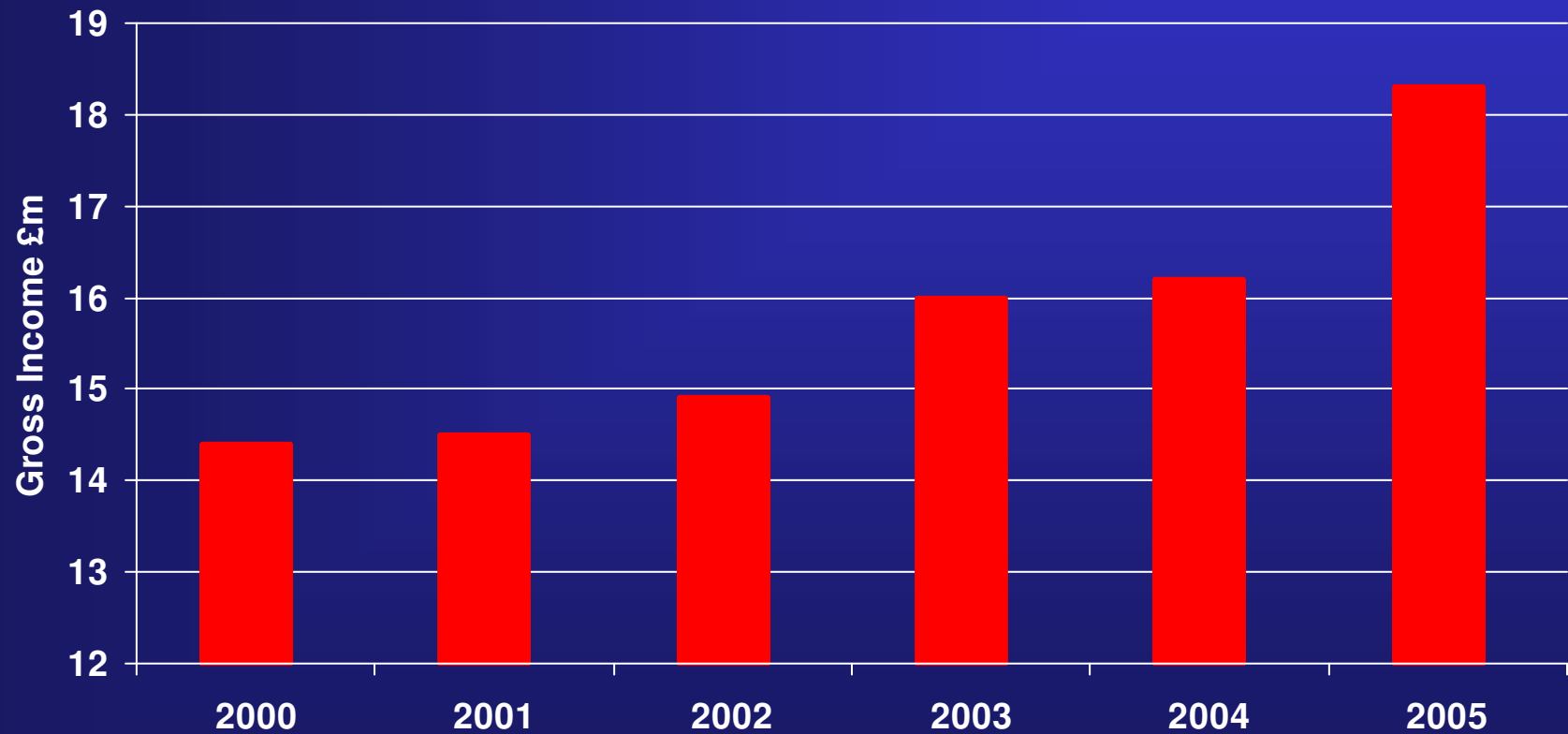


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2005 Preliminary Results

General Insurance Gross Income

AXA



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2005 Preliminary Results

Surveying & Valuation Division

	2005	2004
Turnover	£118.1m	£106.8m
Profit	£18.7m	£27.0m
Valuations and Surveys Completed	639,028	572,371
Headcount (avg. FTE)	1,678	1,428

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2005 Preliminary Results

Conveyancing Division

	2005	2004
Turnover	£19.1m	£22.3m
Operating Loss – Pre-exceptional Item	£7.7m	£4.1m
Exceptional Loss – Write off of Computer Software & Associated Contracts	£5.5m	-
Operating Loss	£13.2m	£4.1m
Completions (In House & Panelled)	53,367	33,515
Headcount (avg. FTE)	591	544

2005 includes CPL, RCML and TA

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2005 Preliminary Results

Rightmove.co.uk

	2005	2004
Turnover	£18.2m	£9.2m
(Pre-exceptional) Profit	£8.9m	£2.8m
Dividend Paid	£5.0m	-
Net Assets	£5.6m	£5.6m

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2005 Preliminary Results
Rightmove.co.uk

Floatation priced at £425m

First day trading 15 March 2006

Value of shares sold £17.755m

Carry value post IPO £95.5m

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2005 Preliminary Results
TM Holdings (25% Ownership)

New Shareholder Base:

Countrywide plc	25%
Halifax Estate Agents	25%
Connells	25%
Rightmove plc	25%

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2005 Preliminary Results

Summary

- 2005 difficult, with low level of residential transactions 2006 started encouragingly across all divisions.
- Debt free balance sheet.
- Excellent broad based business model to capitalise on HIPs opportunities.
- Current outlook: Good.

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