

Countrywide plc

**Analysts' Presentation
15 August 2006**

Countrywide plc
2006 Interim Results
Overview – C H Spborg CBE, Chairman

- Record operating profit
- Strong cash generation
- Successful IPO of Rightmove
- Good performances across all divisions
- High pipelines of work carried into H2
- Disappointment over government decision regarding HIPs

Countrywide plc 2006 Interim Results Group Headlines

	6 Months 2006	6 Months 2005
Operating profit	£43.9m	£2.4m
Profit before tax	£62.8m	£5.2m
Earnings per share	27.01p	1.82p
Dividend*	5.00p	1.00p

*Plus commitment to buyback shares equivalent to 11.42p per share - £20m (2005: 3.5p - £6.3m)

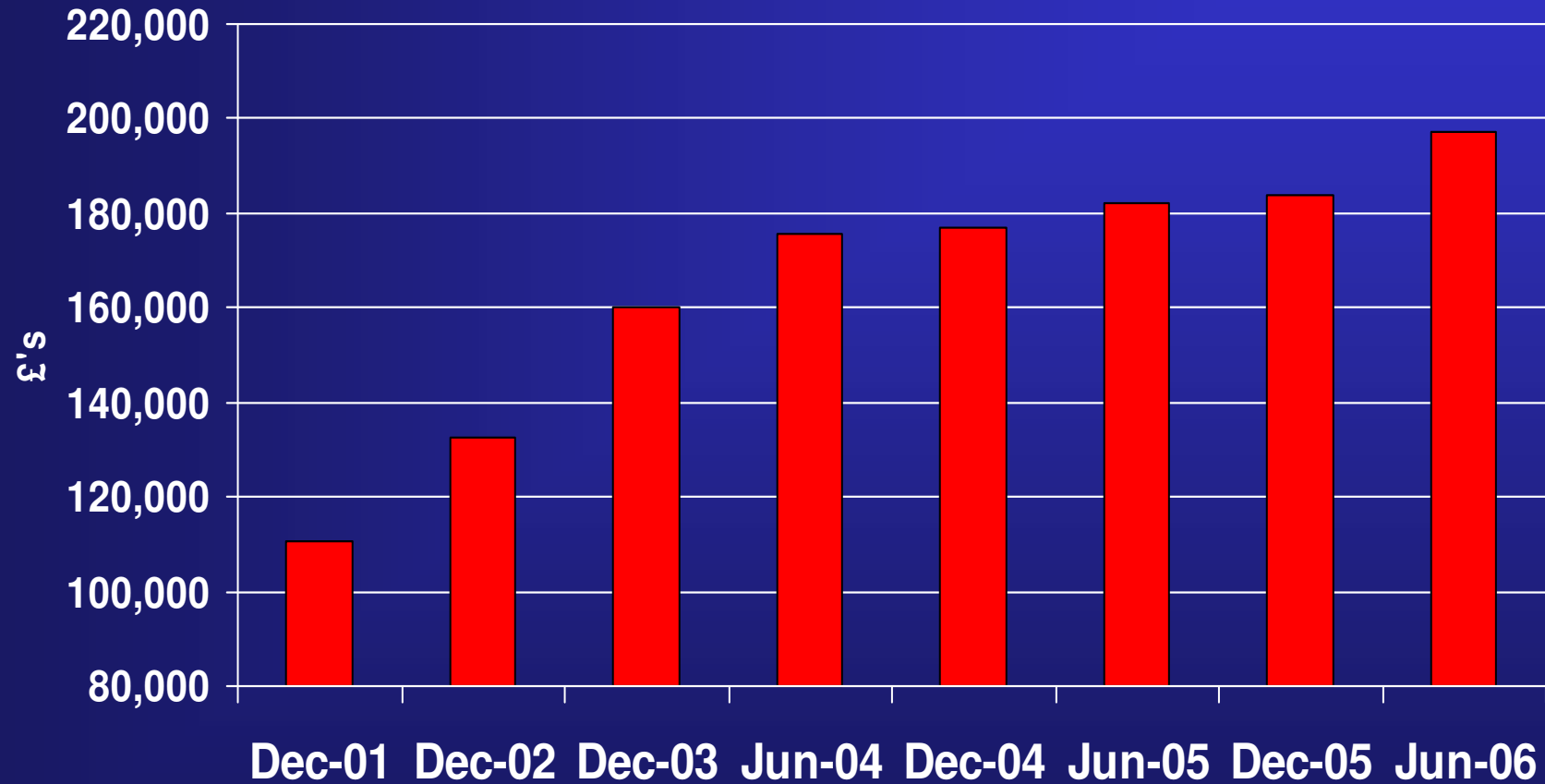
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2006 Interim Results

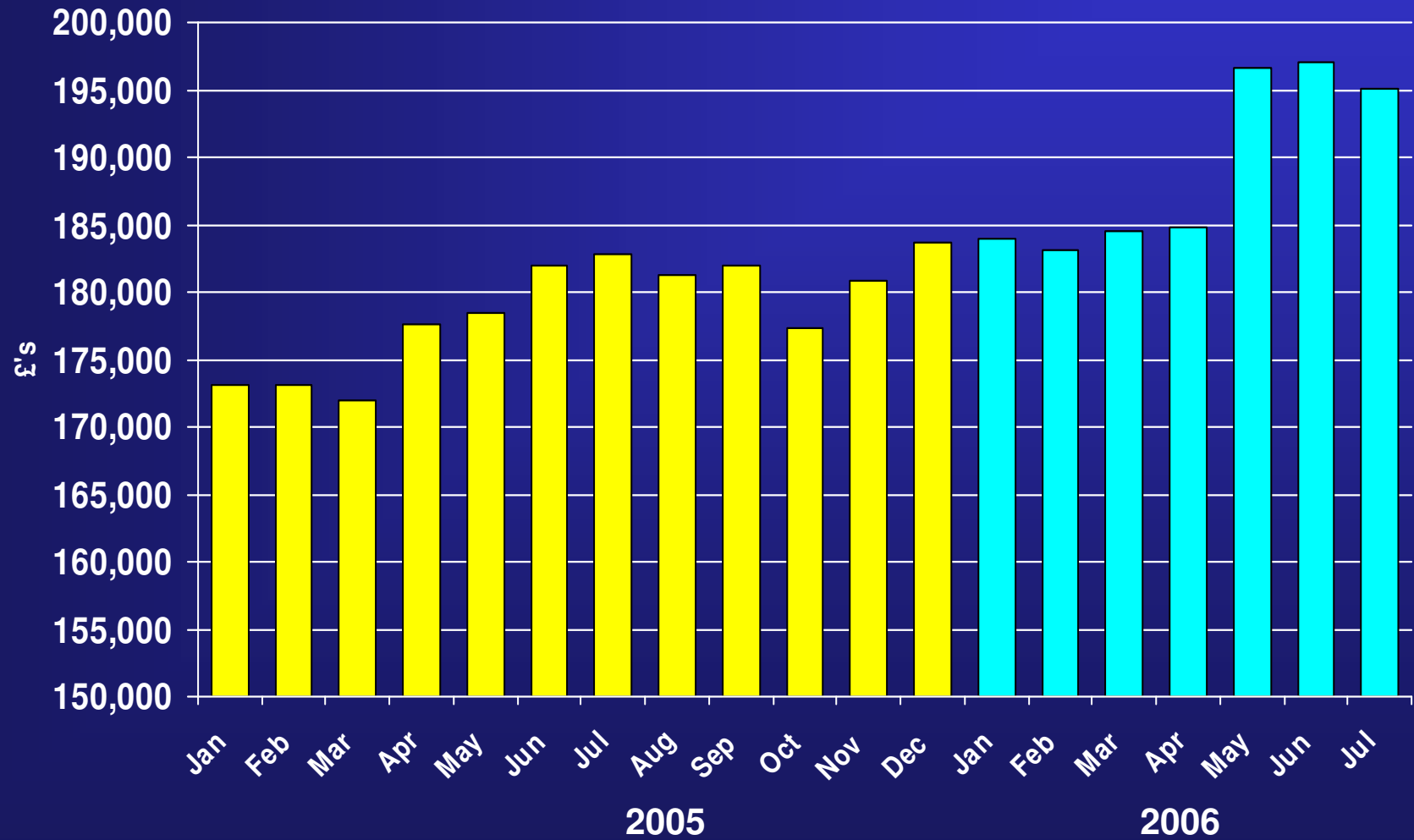
Estate Agency Division

		6 Months 2006	6 Months 2005
Turnover	UK Estate Agency	£166.4m	£117.9m
	Lettings	£21.7m	£19.0m
	Overseas	£1.3m	£1.3m
Operating profit	UK Estate Agency	£19.0m	£(6.4)m
	Lettings	£3.7m	£2.7m
	Overseas	£(0.2)m	£(0.4)m
Branches at 30 June	Owned	1,062	1,072
	Franchised	120	109
House sales exchanged	Owned	48,126	38,965
	Franchised	2,700	1,676
Headcount (Average FTE)		7,277	6,973
Average employees /branch		5.30	5.02
Closing pipeline		£96.8m	£76.3m

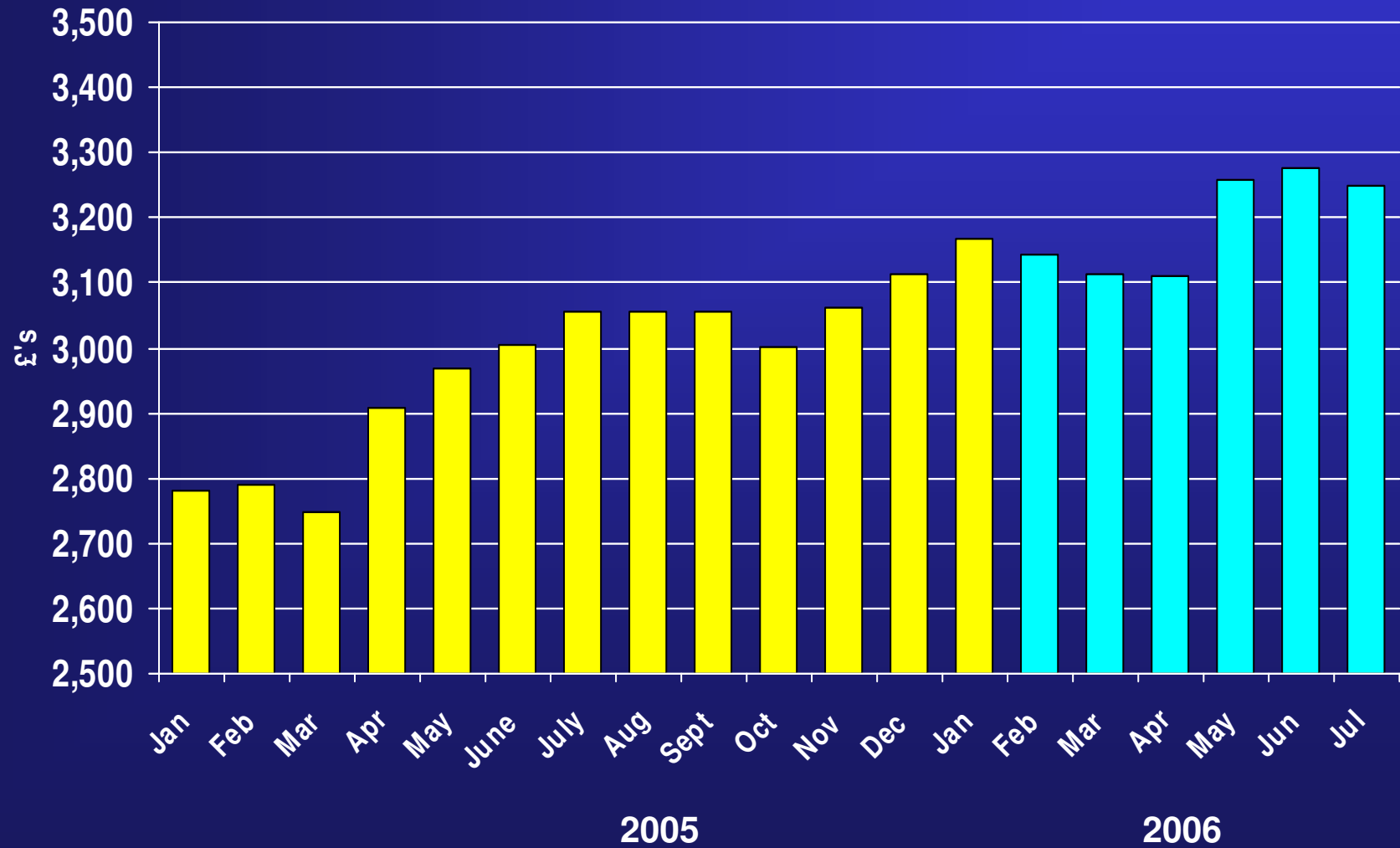
Countrywide plc 2006 Interim Results Average House Price



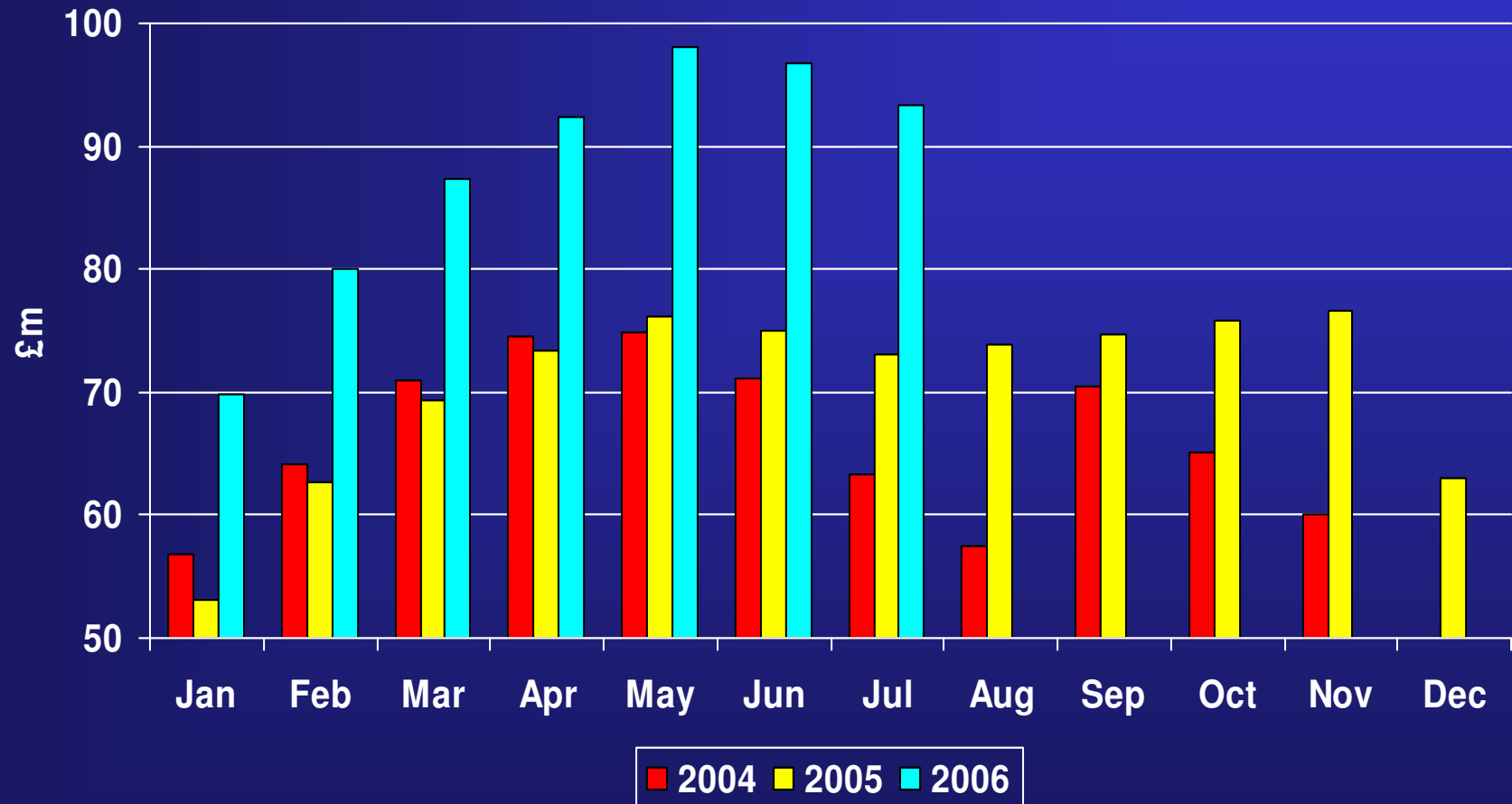
Countrywide plc 2006 Interim Results Average Selling Price



Countrywide plc 2006 Interim Results Average Selling Fee



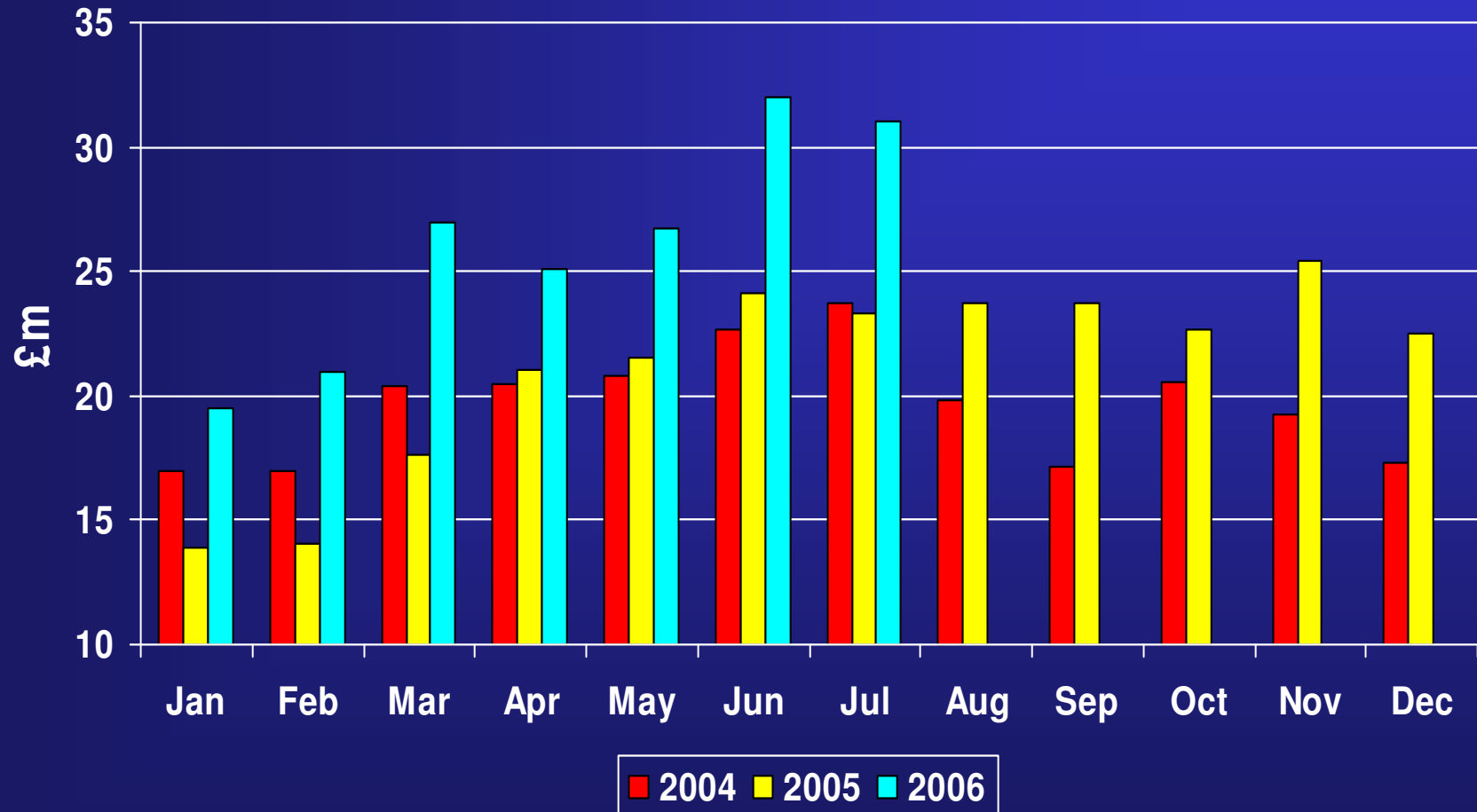
Countrywide plc 2006 Interim Results Monthly Pipeline 2004 - 2006



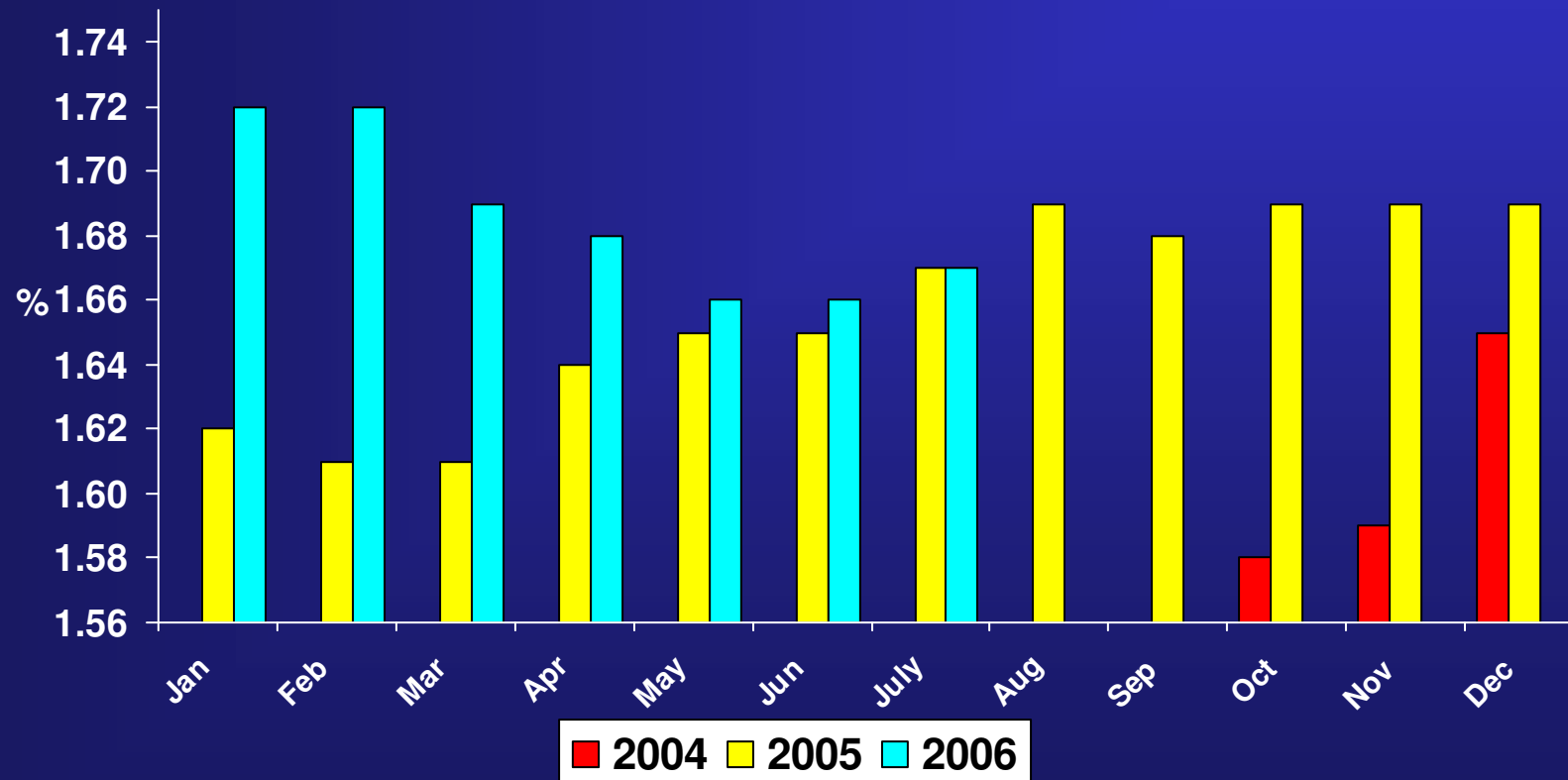
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2006 Interim Results

Exchange Income 2004 - 2006

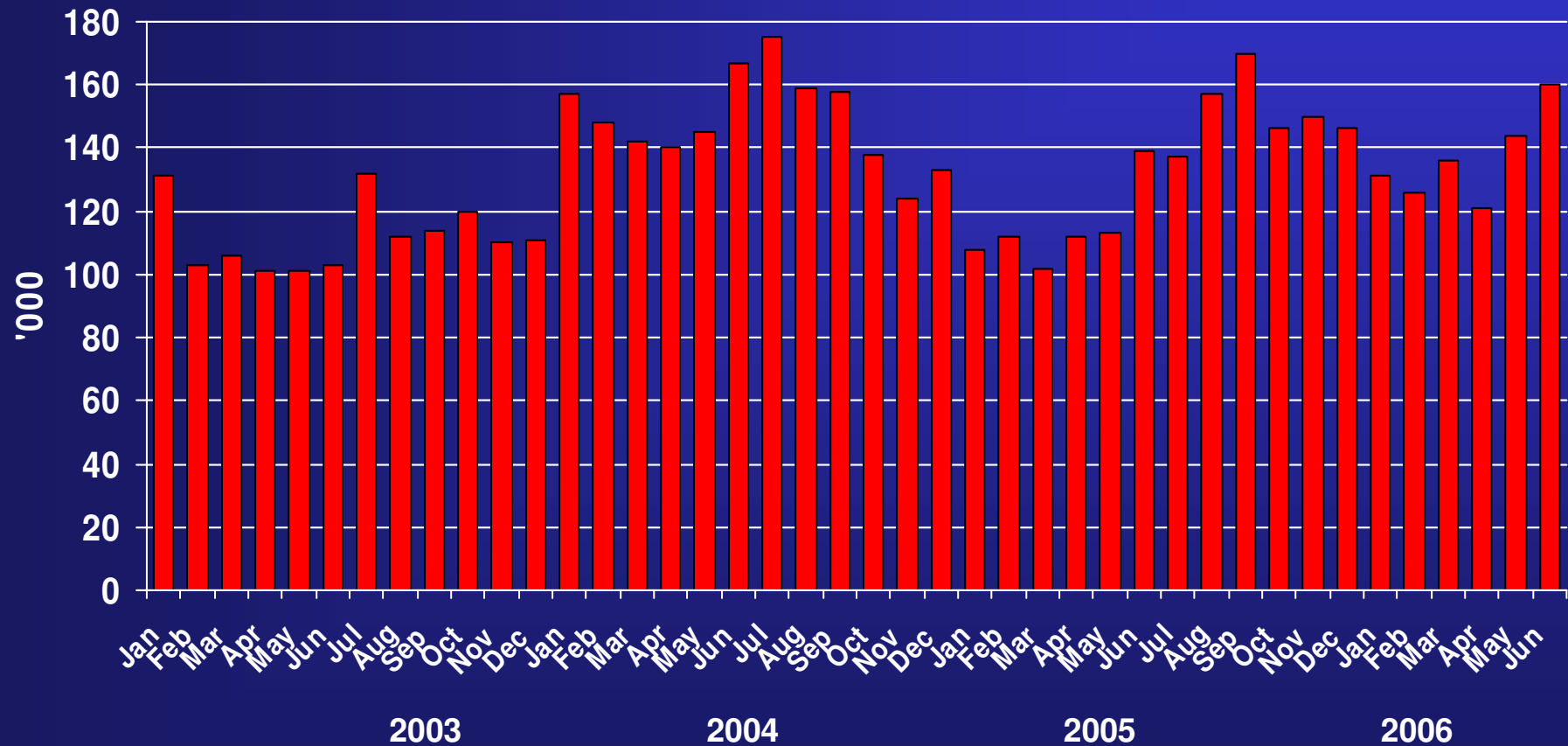


Countrywide plc 2006 Interim Results Agency Commission Rates Exchanged Business Post Acquisition of ex BBG branches



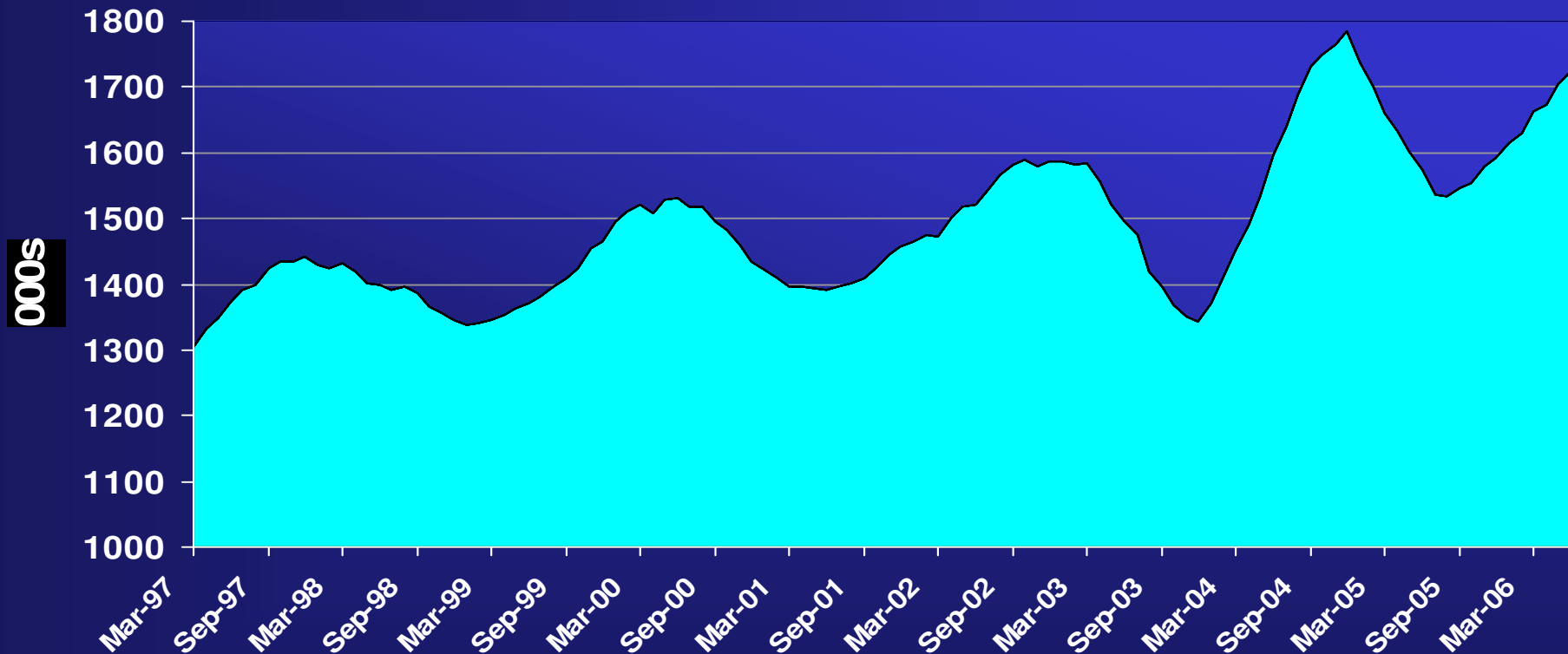
Countrywide (alone) rate in July 2004 was 1.70%

Countrywide plc 2006 Interim Results UK Housing Transactions 2003 - 2006



*The method of recording housing transactions was changed by the HMRC in December 2003

Countrywide plc 2006 Interim Results UK Housing Transactions Moving Annual Total



*The method of recording housing transactions was changed by the HMRC in December 2003

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2006 Interim Results
Franchise Division

Franchises sold to date	221
Franchises open	120

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2006 Interim Results

Countrywide Residential Lettings

- The UK's No. 1 and leading Lettings and Property Management Agency
- 127 branches - 25 standalone branches and 102 shared with estate agency
- 14% growth in 2006 H1 income to £19.4m
- 29% growth in 2006 H1 profit to £3.2m
- Producing £1.23m income from own brand insurance in H1 2006
- Providing emergency relocation to over 1000 families in H1 2006
- 54,000 properties managed
- Now employs 850 staff (FTE)
- An experienced and proven management team
- Diversity of business backed by expertise
- A broad client base, ranging from blue chip companies, buy-to-let investors and owner occupiers
- Excellent group synergies with Estate Agency, Land & New Homes, Countrywide Property Auctions

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2006 Interim Results

Financial Services Division

	6 Months 2006	6 Months 2005
Turnover	£42.9m	£32.8m
Operating Profit	£9.9m	£4.3m
Total mortgages arranged	28,651	21,280
Panel mortgages arranged	26,019	17,766
- value	£2.6bn	£1.8bn
Life protection policies arranged	23,473	13,472
General insurance policies arranged	25,504	17,765
Conversion rates		
- mortgages	59.5%	54.6%
- life policies	48.8%	34.6%
- general insurance	53.0%	45.6%
Headcount (average FTE)	1,466	1,368

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2006 Interim Results
Financial Services Division
Conversion Rates to House Exchanges

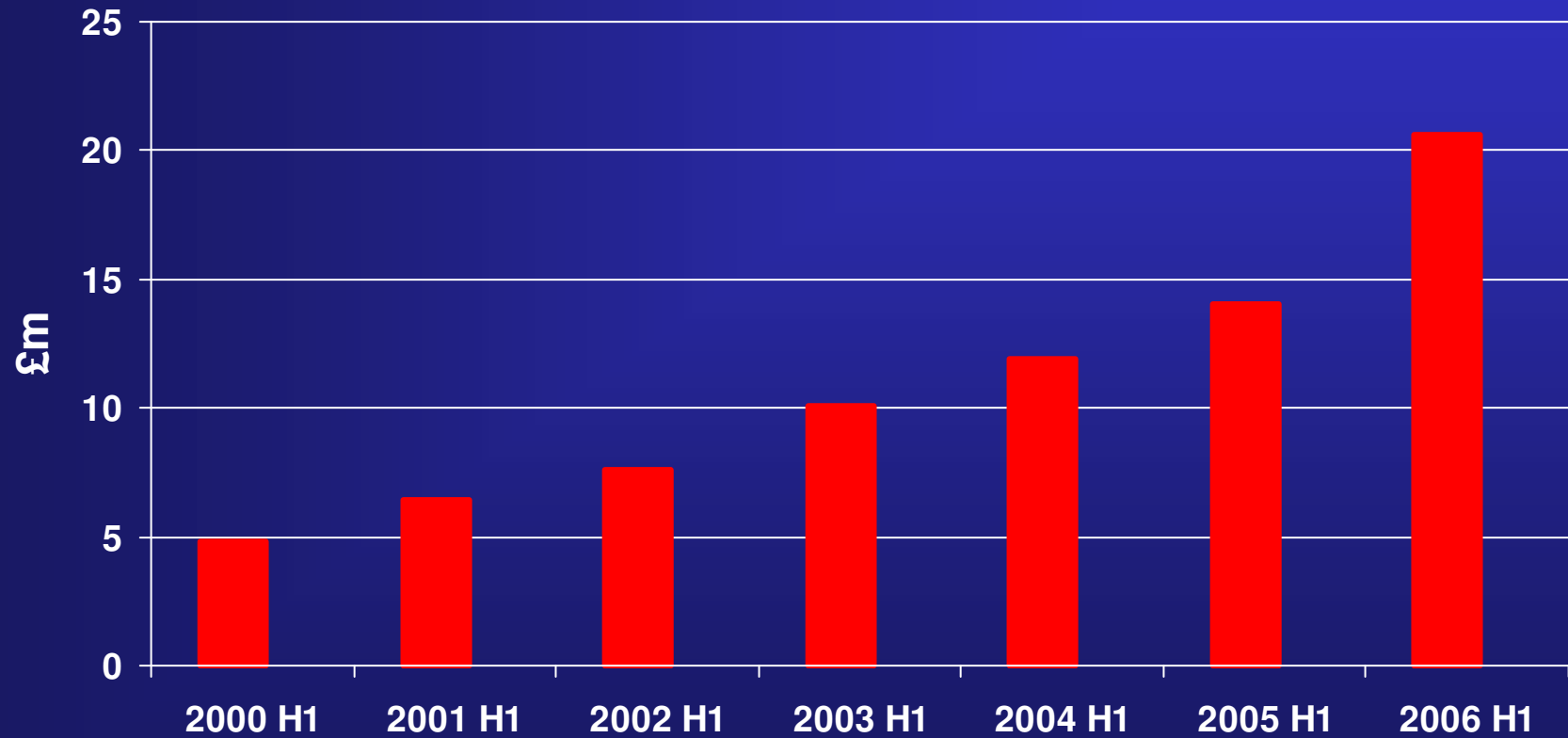
	Established subsidiaries		Ex- BBG subsidiaries	
	2006	2005	2006	2005
Mortgages	66%	63%	32%	21%
Life Policies	56%	39%	23%	14%
GI Policies	61%	59%	25%	8%

NB: Total houses exchanged exclude - John D Wood, Faron Sutaria and Slater Hogg Howison subsidiaries

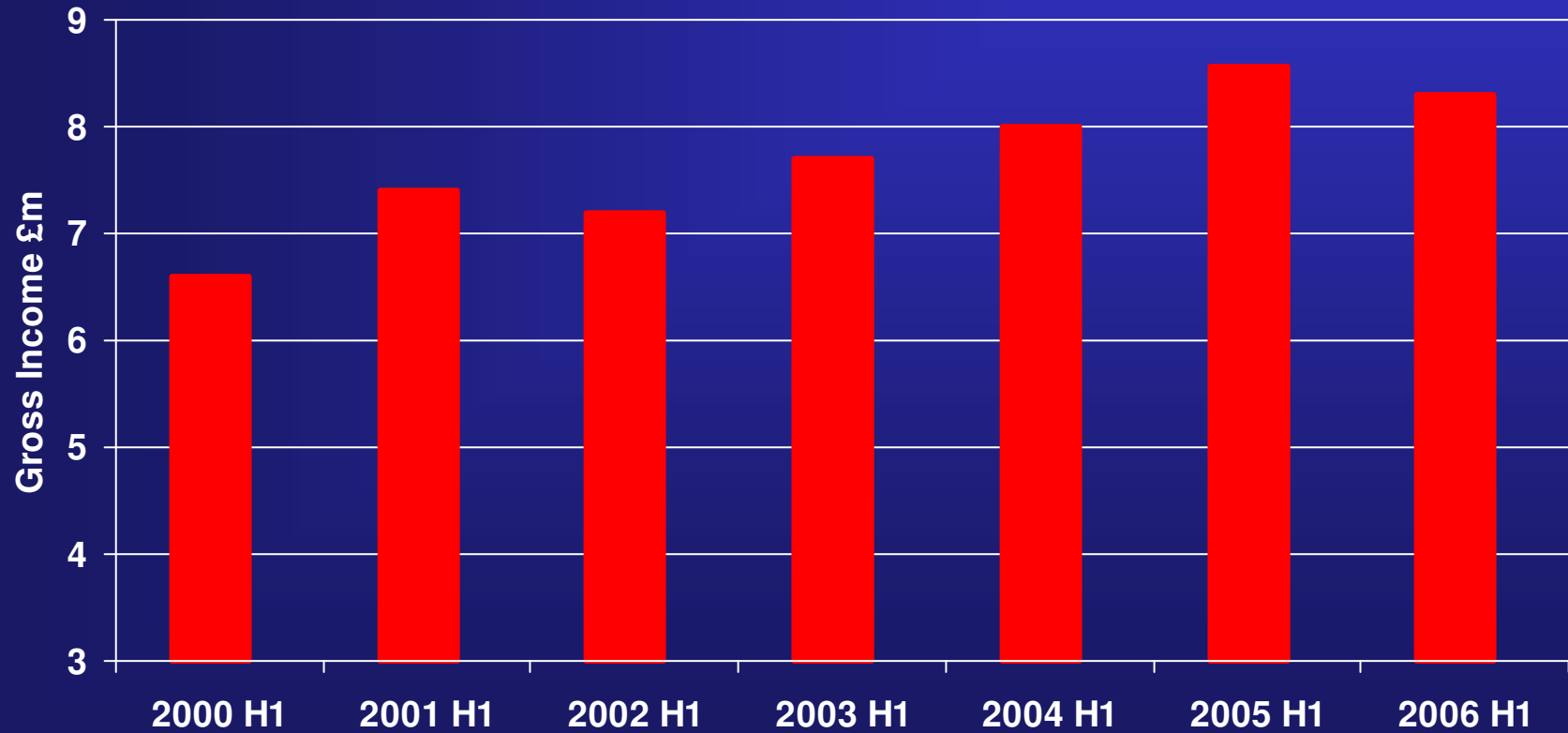
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2006 Interim Results

Mortgage Fee Income



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2006 Interim Results
General Insurance Gross Income
AXA



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2006 Interim Results
Surveying & Valuation Division

	6 Months 2006	6 Months 2005
Turnover	£67.0m	£56.6m
Operating profit	£14.6m	£8.0m
Profit on disposal of business	£1.3m	-
Valuations and surveys	347,016	319,424
Headcount (Average FTE)	1,487	1,735

Countrywide plc 2006 Interim Results Conveyancing Division

	6 Months 2006	6 Months 2005
Turnover	£10.4m	£9.3m
Operating loss	£(1.2)m	£(4.7)m
Completions	28,870	20,490
Headcount (Average FTE)	576	608

Includes CPL, RCML and TA

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