

	IFRS Basis			UK GAAP Basis		
	2005 £m	2004 £m Restated	2004 £m Restated	2003 £m Restated	2002 £m Restated	2001 £m Restated
Income Statement:						
Revenue (restated to exclude land sales)	3,003.2	2,976.0	2,976.0	2,855.5	2,536.1	1,880.7
Group operating profit before exceptional operating items and joint ventures	438.3	497.9	500.7	429.8	329.7	213.1
Share of post tax results of joint ventures	(0.8)	(0.4)	–	–	–	–
Share of operating loss of joint ventures	–	–	(0.3)	–	–	–
Exceptional operating items	–	–	–	–	(5.9)	(28.9)
Profit on ordinary activities before finance costs	437.5	497.5	500.4	429.8	323.8	184.2
Finance costs (net)	(71.0)	(59.9)	(49.7)	(51.6)	(37.9)	(32.2)
Profit on ordinary activities before taxation	366.5	437.6	450.7	378.2	285.9	152.0
Tax on profit on ordinary activities	(113.7)	(135.8)	(139.7)	(117.3)	(94.3)	(48.3)
Profit attributable to equity shareholders	252.8	301.8	311.0	260.9	191.6	103.7
Balance Sheet:						
Fixed assets and investments in joint ventures	57.6	36.4	35.9	26.4	28.1	25.2
Inventory	2,932.2	2,647.2	2,655.4	2,365.8	2,079.9	1,829.1
Other working capital	(689.4)	(586.1)	(608.3)	(619.4)	(710.4)	(648.8)
Provisions for liabilities and charges	(21.4)	(26.5)	(26.5)	(27.6)	(28.3)	(16.6)
Deficit on defined benefit pension scheme	(184.6)	(186.2)	–	–	–	–
Net operating assets	2,094.4	1,884.8	2,056.5	1,745.2	1,369.3	1,188.9
Corporate and deferred taxation (net)	(28.1)	(32.5)	(96.5)	(47.6)	(49.1)	(22.6)
Net assets	2,066.3	1,852.3	1,960.0	1,697.6	1,320.2	1,166.3
Shareholders' funds as reported	1,544.4	1,331.4	1,439.1	1,170.0	943.0	783.3
Prior year adjustments	–	–	–	(1.6)	1.6	–
Shareholders' funds restated	1,544.4	1,331.4	1,439.1	1,168.4	944.6	783.3
Net debt	521.9	520.9	520.9	529.2	375.6	383.0
	2,066.3	1,852.3	1,960.0	1,697.6	1,320.2	1,166.3
Statistics:						
Return on average shareholders' funds (after tax and before exceptional operating items)	17.6%	25.2%	23.9%	24.7%	22.7%	16.4%
Earnings per ordinary share – basic	64.3p	78.4p	80.8p	68.5p	51.1p	27.9p
Earnings per ordinary share – diluted	64.0p	77.3p	79.7p	67.1p	50.0p	27.7p
Earnings per ordinary share before exceptional operating items – basic	64.3p	78.4p	80.8p	68.5p	52.2p	32.8p
Earnings per ordinary share before exceptional operating items – diluted	64.0p	77.3p	79.7p	67.1p	51.1p	32.6p
Dividends per ordinary share from year's profit	17.6p	16.0p	16.0p	12.25p	9.1p	8.25p
Shareholders' funds per ordinary share	389p	340p	368p	304p	250p	210p
Ratios:						
Dividend cover (times)	3.7	4.9	5.1	5.6	5.6	3.4
Interest cover before exceptional operating items and interest on deferred acquisition consideration (times)	6.2	8.3	10.1	9.8	11.9	8.0
Gearing	34%	39%	36%	45%	40%	49%
Volumes:						
UK completions	12,100	12,232	12,232	12,909	13,720	11,537
US completions	4,921	4,422	4,422	3,661	3,197	2,900