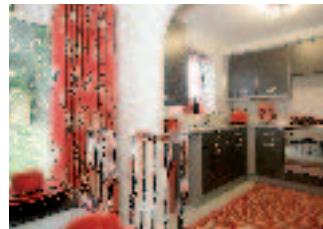


Financial highlights

“The group has exceeded market expectations...”

- 24% rise in pre tax profits to £2.6m (2005: £2.1m)
- 28% growth in earnings per share to 0.77p (2005: 0.60p)
- Shareholders' funds increased by 21% to £19.1m
- Residential land bank expanded by 21% during the financial year
- Commercial development profitability level increased



“The two business divisions, Residential Houses and Business Parks, create well designed and carefully built products in the right locations for our customers.”



developing property, building value

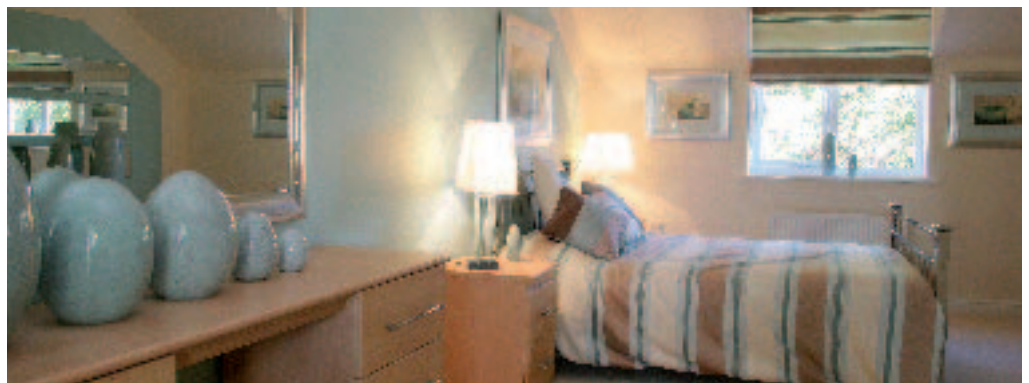




Award winning "Edgehill" development at Mansfield Woodhouse showcases Rippon Homes "Living Heritage" range.



The impressive "Bembridge" bungalow justifies its position as one of Rippon Homes most popular bungalows.



The master suite in the "Melbourne" occupies the entire second floor, as a spacious bedroom, dressing area and en-suite facility.



The carefully managed "Part Exchange" scheme provides our customers with the "Easy way to buy their new home".

living the dream



ARTISAN (UK) DEVELOPMENTS



Light industrial units at Colmworth Business Park, St Neots.



Appealing design at Vantage Business Park, Huntingdon.



Bespoke headquarters and electronics manufacturing building at Colmworth.



Two storey, long leasehold offices at Eaton Court, St Neots.

creating space for business