



Savills plc

**interim results for the
period ended 30 June
2007**

11 September 2007



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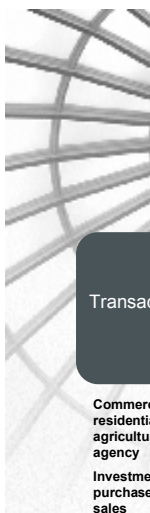


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the business



core business streams



Transactional

Commercial, residential and agricultural agency
Investment purchases and sales

Consultancy

Professional property services including:
valuation
rent reviews
project management
planning
building consultancy
research

Property & Facility Management

Management of commercial, residential and agricultural assets
Facilities management and outsourcing

Fund Management













Property investment products and services to both institutional and retail clients

Financial Services

Mortgage broking
Financial planning
Corporate finance advisory services



some of our top global clients

	Bank of Scotland plc		Hong Kong Government Properties Agency
	Commerz Grunbesitz Investment Gmbh		ING
	Deka Immobilien Investment Gmbh		Land Securities Plc
	Diageo Pension Trust Limited		Morley Fund Management
	GIC – Singapore Government		The British Land Company Plc
	Henderson Global Investors Ltd		Investment Real Estate AG (formerly DIFA AG)
			St Martins Property Corporation Limited



current shareholders



institutional & corporate	Directors & EBT	private shareholders
86%	9%	6%



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operational highlights



operational highlights

- Outstanding profits - underlying operating profits up 32% to £31.0m
- Continuing growth - organic and through acquisitions
- Strong operational cash flow
- Major acquisitions - Hephher Dixon & Christopher Rowland (both UK) and Savills Granite (US - July 2007)
- New offices - 24 globally (organic 8 and acquisitions 16)
- New countries - Vietnam, Taiwan, UAE (Associate), US (July 2007)
- New Group Finance Director & Group Risk Manager appointed



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financial results



financial highlights

- strong all round performance
- revenue up 35% to £284.2m
- underlying operating profit up 32% to £31.0m
- reported profit before tax up 7% to £33.2m
- underlying profit before tax up 27% to £32.5m
- funds under management up 56% to £2.8bn
- underlying EPS on continuing operations up 25% to 17.4p
- interim dividend up 20% to 6.0p
- robust balance sheet



summary reported interim profit and loss

Six months to 30 June (£ millions)	2007	2006	% chg
revenue	284.2	211.1	35
operating profit	31.7	28.8	10
share of post tax associate and joint ventures	0.2	-	-
net finance income	1.3	2.2	-
profit before income tax on continuing operations	33.2	31.0	7
taxation	(10.3)	(9.7)	-
net profit after tax on continuing operations	22.9	21.3	8
effective tax rate	31.0%	31.3%	-



underlying interim profit before tax reconciliation

Six months to 30 June (£ millions)	2007	2006	% chg
revenue	284.2	211.1	35
operating profit	31.7	28.8	10
adjusted for: share based payments	(1.9)	(0.8)	-
amortisation of intangibles	1.2	0.4	-
profit on disposals	-	(5.0)	-
underlying operating profit	31.0	23.4	32
<i>underlying operating margin</i>	<i>10.9%</i>	<i>11.1%</i>	-
net finance	1.3	2.2	-
post-tax share of associates & joint ventures	0.2	-	-
underlying profit before tax	32.5	25.6	27
<i>underlying profit margin</i>	<i>11.4%</i>	<i>12.1%</i>	-



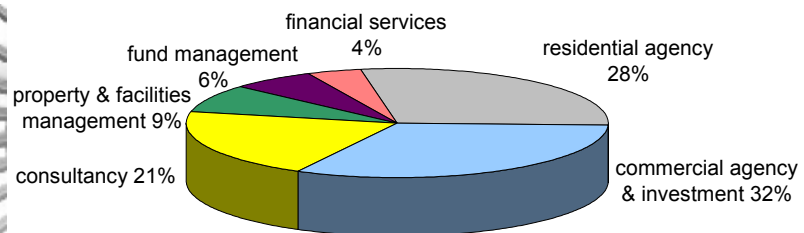
underlying operating costs

Six months to 30 June (£ millions)	2007	2007	2006	2006
		% revenue		% revenue
staff costs	168.0	59	126.1	60
other operating costs	82.1	29	58.7	28
depreciation & amortisation of software	3.1	1	2.9	1

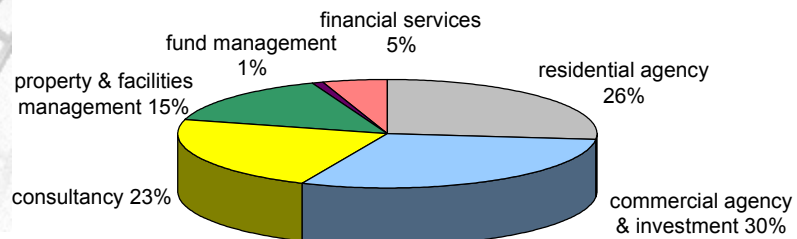


diversified profit streams

2007 underlying profits by segment



2006 underlying profits by segment



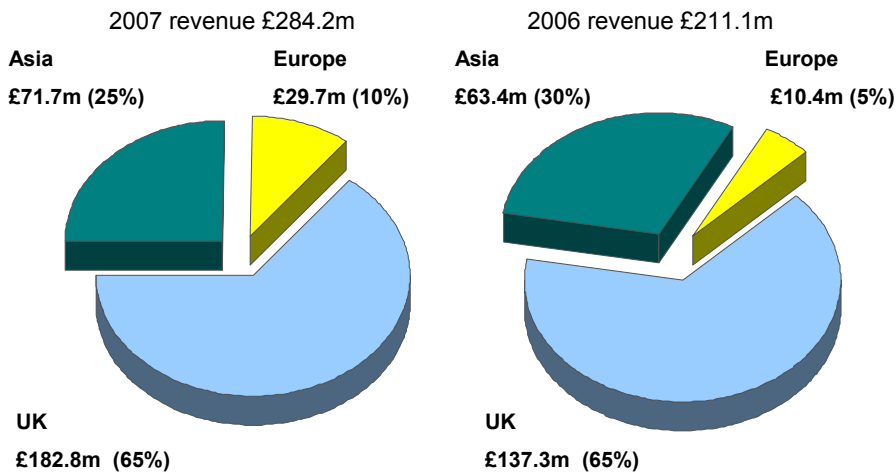


global revenue and underlying operating profit

(£ millions)		revenue	%	profit	%	margin %
residential agency	- UK	56.7	20	9.8	28	17.3
commercial agency & investment	- UK	36.5	13	7.4	21	20.3
	- Europe	18.2	6	0.9	3	4.9
	- Asia Pacific	23.3	8	2.8	8	12.0
consultancy	- UK	47.2	17	6.3	19	13.3
	- Europe	3.4	1	0.4	1	11.8
	- Asia Pacific	6.5	2	0.4	1	6.2
property & facilities management	- UK	21.8	8	0.8	3	3.7
	- Europe	8.1	3	(0.2)	(1)	(2.5)
	- Asia Pacific	41.9	15	2.3	7	5.5
fund management		7.3	2	2.2	6	30.1
financial services		13.3	5	1.4	4	10.5
sub-total		284.2	100	34.5	100	12.1
holding co / other		-	-	(3.5)	-	-
total		284.2	-	31.0	-	10.9



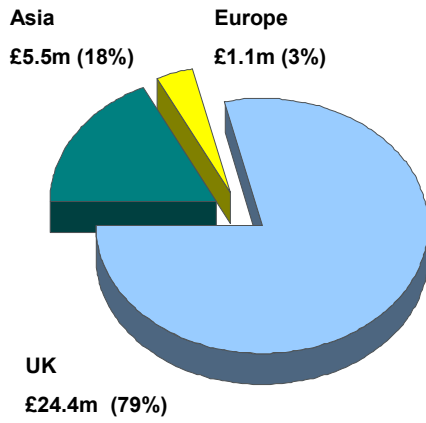
geographical analysis of interim revenue



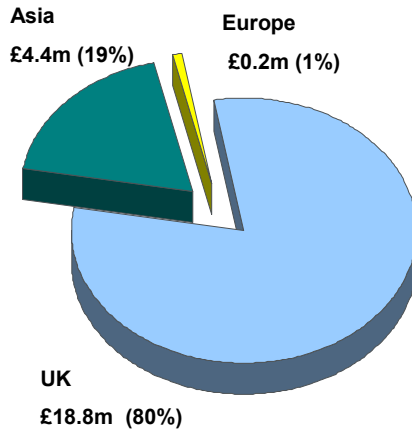


geographical analysis of interim underlying operating profit

2007 operating profit £31.0m

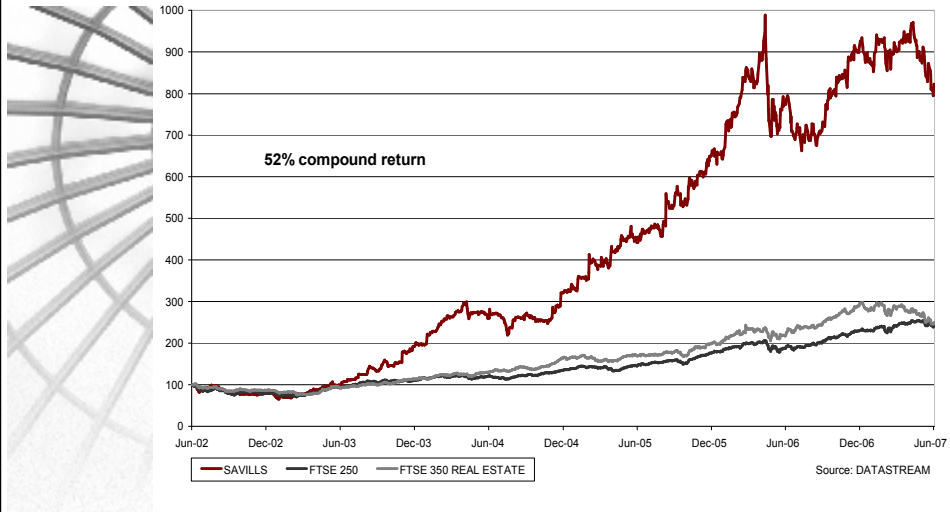


2006 operating profit £23.4m



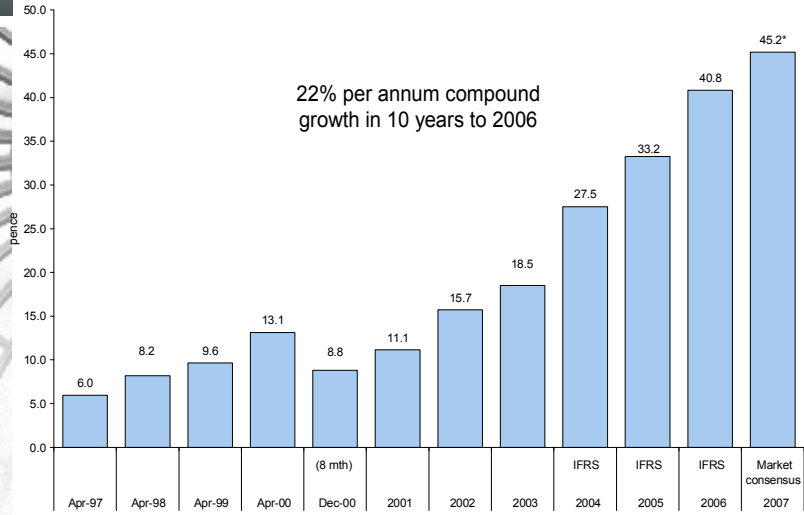
total shareholder return

Total Shareholder Return (rebased) - five years to 28 June 2007





underlying earnings per share



*brokers forecast only



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strategy and growth initiatives



strategy overview

Our vision is for **Savills** to become one of the **leading providers** of real estate services in all of the **major markets of the world**

By doing so, deliver **superior total returns to shareholders** compared to peers

Through this combination of **market leadership** and **financial success**, continue to attract and retain **outstanding individuals**



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current trading



current trading

- transactional
 - UK and US markets slowing; other main markets strong
 - leasing continues to improve
 - residential agency (prime) showing continued growth
- consultancy
 - healthy pipeline
- property management
 - steady growth, expanding teams, new China offices
- financial services
 - mortgage demand still strong
- fund management
 - continued launch of funds
- general outlook
 - cautiously confident



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appendix 1: detailed financial information



underlying staff costs

Six months to 30 June (£ millions)	2007	2006	% chg.
staff costs	100.5	82.5	22
bonuses & commissions*	58.7	38.2	54
pension	4.6	3.5	31
share based payments (inc NI)	4.2	1.9	121
total	168.0	126.1	33
% of revenue	59%	60%	-
weighted average staff number	17,364	15,217	14
period end staff number	18,984	16,385	16

* staff bonuses are flexible and performance based



taxation analysis

Six months to 30 June (%)	2007	2006
UK tax rate	30.0	30.0
general disallowables/non taxable profits	0.4	0.1
overseas tax rates	(0.7)	0.2
intangible amortisation	0.7	0.2
prior year adjustments	0.6	1.0
effective tax rate	31.0	31.3



summary balance sheet

As at 30 June (£ millions)	2007	2006
non-current assets	181.1	162.5
current assets	237.4	183.1
total assets	418.5	345.6
non-current liabilities	25.7	34.4
current liabilities	193.8	129.6
total liabilities	219.5	164.0
total equity	199.0	181.6



summary cash flow

Six months to 30 June (£ millions)	2007	2006
at 1 january	123.7	99.9
operating cash flows before movements in working capital	42.6	29.7
net interest and tax	(9.8)	(4.3)
movements in working capital	(57.2)	(29.6)
acquisitions & disposals (incl capex)	(18.0)	(15.1)
issue of share capital	0.3	0.5
share buy-back / EBT purchases	(34.7)	(5.0)
dividends	(14.0)	(10.0)
net movement in borrowings	8.5	(0.7)
exchange rate fluctuations	(0.5)	(2.2)
at 30 june (including bank overdrafts)	40.9	63.2



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appendix 2: selected operating statistics



UK residential sales statistics

Six months to 30 June (£'000)	2007 no of trans	2006 no of trans	2007 avg value	2006 avg value	2007 avg fee %	2006 avg fee %
london and home counties	963	731	1,744	1,371	1.6	1.6
rest of UK	1,449	1,014	822	801	1.4	1.4
total UK (exc. new homes)	2,412	1,745	1,190	1,040	1.5	1.5
new homes	1,740	1,920	577	455	1.0	1.1



funds under management as at 30 June 2007

fund type	client type	assets under management
segregated	pension funds	£941m
	private clients & trusts	£156m
pooled	charities	£381m
	institutional	£127m
private	private clients	£216m
institutional europe	uk	£594m
	non-uk	£391m
		£2,806m

Total assets under management; £2.8bn, growth of 56% since June 2006 (£1.8bn)



mortgage broking – six months ended 30 June 2007

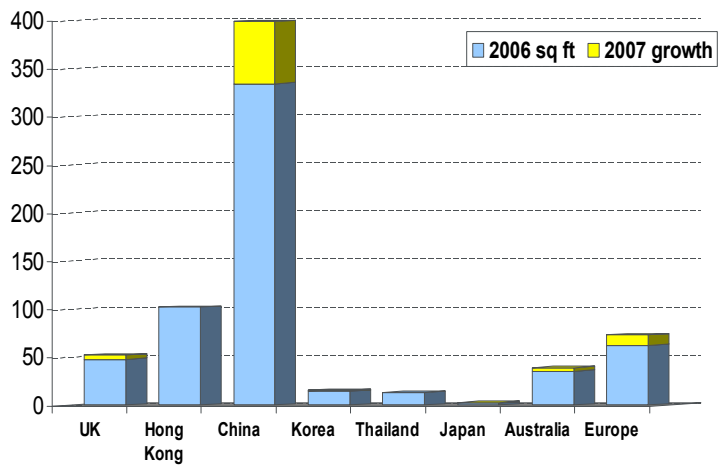
	2007 value (£m)	2007 no of trans	2006 value (£m)	2006 no of trans
residential purchase	418	1,702	369	1,385
residential re-mortgage	360	806	235	695
buy to lets	508	2,607	476	2,605
commercial purchase	233	108	370	130
international purchase	31	45	15	25
total	1,551	5,268	1,465	4,840



savills property under management

Total as at June 2007 695m sq ft

sq ft
millions



global staff numbers as at 30 June 2007





disclaimer



Forward-looking statements

These slides contain certain forward-looking statements including the Group's financial condition, results of operations and business, and management's strategy, plans and objectives for the Group. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the Group's control, are difficult to predict and could cause actual results to differ materially from those expressed or implied or forecast in the forward-looking statements. These factors include, but are not limited to, the fact that the Group operates in a highly competitive environment. All forward-looking statements in these slides are based on information known to the Group on the date hereof. The Group undertakes no obligation publicly to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.