

Saxon Weald Group (incl. Saxon Weald Capital plc) is today issuing its consolidated trading update for the six months ended 30 September 2025. These figures are unaudited and for information purposes only. Highlights for the period ending 30 September 2025:

- Saxon Weald owns and manages 6,939 homes;
- Turnover for the period was £29.2m (2024: £29.6m);
- Social housing lettings turnover contributed 96% of total turnover (2024: 91%);
- Operating surplus (including asset sales) for the period was £10.6m (2024: £10.3m);
- Operating margin on social housing lettings was 29% (2024: 26%);
- Overall operating margin (including asset sales) was 36% (2024: 35%);
- Overall operating margin (excluding asset sales) was 30% (2024: 28%);
- Net margin on shared ownership (first tranche) was n/a (2024: 15%);
- The surplus after tax and pensions for the period was £3.9m (2024: £3.8m);
- Debt ratio was 51% (2024: 52%); and
- Return on capital employed for the period was 2.4% (2024: 2.4%).

Commenting on the results, Michael Chinn, Executive Director of Finance & Governance, said: "Saxon Weald continues to focus on improvements to services and operational effectiveness during a time of continued challenges for our customers with sustained high cost of living.

Operational results show an improved operating margin as cost efficiencies are driven by the previous year's improvements to our repairs service with more first-time fixes and repairs completed within target. No shared ownership sales were delivered in the period, which is in accordance with Saxon Weald's development and sales programme."

Unaudited Financial Metrics to the 30 September 2025

Statement of comprehensive income

- Turnover was £29.2m (2024: £29.6m);
- Turnover from social housing lettings was £28.1m (2024: £27.1m);
- Operating surplus was £10.6m (2024: £10.3m); and
- Surplus for the year was £3.9m (2024: £3.8m).

Margins

- Operating margin¹ on social housing lettings² was 29% (2024: 26%);
- Overall operating margin (incl. asset sales) was 36% (2024: 35%);
- Overall operating margin (excl. asset sales)³ was 30% (2024: 28%); and
- Operating margin on shared ownership (first tranche)⁴ was n/a (2024: 15%).

Key financial ratios

- EBITDA MRI Interest cover⁵ was 157% (2024: 153%); and
- Gearing⁶ was 51% (2024: 52%).

Liquidity

- 24-month liquidity requirement⁷ was £26m (2024: £13m);
- Cash, short term investments and undrawn facilities⁸ were £80m (2024: £104m); and
- Unencumbered stock (EUV-SH) was £125m (2024: £120m).

Credit rating

- Moody's, January 2025, A3 (stable).

This trading update may contain certain forward-looking statements about the future outlook for Saxon Weald. These have been prepared and reviewed by Saxon Weald only and are unaudited. Forward looking statements inherently involve a number of uncertainties and assumptions. Although the Directors believe that these statements are based upon reasonable assumptions on the publication date, any such statements should be treated with caution as future outlook may be influenced by factors that could cause actual and audited outcomes and results to be materially different. Additionally, the information in the statement should not be construed as solicitation/recommendation to invest in Saxon Weald's.

For further information, please contact Michael Chinn, Executive Director of Finance & Governance.

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www.saxonweald.com/investor-relations

¹ Operating surplus / Turnover.

² General Needs, Supported Housing, Affordable Rent and Low-cost home ownership.

³ Operating margin including asset sales includes all activity; operating margin excluding assets removes gain or loss on disposal of assets including first tranche shared ownership sales.

⁴ Operating surplus on first tranche shared ownership sales / Turnover from first tranche shared ownership sales.

⁵ Operating surplus including surplus from property disposals plus interest receivable plus depreciation less amortised grant less capitalised repairs, divided by total interest payable (including capitalised interest).

⁶ Long-term loans plus short-term loans less free cash, as a percentage of completed housing properties at cost plus investment properties at cost.

⁷ 24-month cashflow requirement (before financing). Factors in cash generated from operating activities and investing activities, including capital grant receipts.

⁸ Cash, deposit and RCFs.