

GreenSquareAccord Limited Consolidated Interim Results for 6 months to 30 September 2022

These figures are unaudited and for information purposes only.

Highlights GreenSquareAccord Limited at 30 September 2022

- Rent collected by quarter: Jun-2022 96.04%, Sept-22 95.87%
- Voids by quarter: Jun-22 2.35%, Sep-22 2.31%
- Tenant arrears: Jun-22 3.87%, Sept-22 4.30%
- Operating margin as at 30 Sept 2022: 20.5%
- Total facilities as at 30 Sept 2022: £1.3bn (of which £1.0bn is drawn & 73% is fixed rate)
- Cash as at 30 Sept 2022 £43m
- Available liquidity as at 30 Sept 2022 £278m
- Group weighted average costs of drawn debt as at 30 Sept 2022: 3.71%
- Group weighted average lift of debt as at 30 Sept 2022: 19 years

KPI	Target	Sep-22
Operating Margin	21.8%	20.5%
Social Housing Letting Margin	28%	25%
Interest Cover	120.0%	106.7%
Gearing	65.0%	52.7%
Occupancy	99%	97.6%
Arrears	4.00%	4.3%
Customer Satisfaction	80%	77%
Colleague Engagement	80%	73%
New homes delivered	47	37

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CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME	6 months to 30 September 2022 Unaudited £'000	6 months to 30 September 2021 Unaudited £'000
Turnover	102,632	112,485
Operating costs	(83,962)	(94,261)
Gain on disposal of properties	2,339	2,745
Operating surplus	21,009	20,969
Interest receivable and other income	53	98
Interest and financing costs	(20,277)	(18,419)
Refinancing charges	(3,401)	(890)
Share of operating deficit in Joint Venture	(27)	(38)
Surplus before tax	(2,643)	1,720
Operating margin	20.5%	18.6%
<i>Surplus before tax (excluding loan break costs)</i>	758	2,610

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CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

	6 months to 30 September 2022 Unaudited £'000	6 months to 30 September 2021 Unaudited £'000
Fixed assets		
Intangible fixed assets	335	15,609
Housing properties	1,882,205	1,784,234
Other tangible fixed assets	17,976	17,640
	<u>1,900,516</u>	<u>1,817,483</u>
Current assets		
Stock and properties held for sale	30,424	29,109
Trade and other debtors	28,326	31,484
Investments & Cash at bank	42,676	83,502
	<u>101,426</u>	<u>144,095</u>
Creditors: amounts falling due within one year	(80,681)	(59,565)
	<u>20,745</u>	<u>84,530</u>
Net current assets		
	20,745	84,530
Total assets less current liabilities	1,921,261	1,902,013
Creditors: amounts falling due after more than one year	(1,369,250)	(1,331,464)
Net pension liability	(33,810)	(31,657)
Total Net Assets	<u>518,201</u>	<u>538,892</u>
Total Reserves	<u>518,201</u>	<u>538,892</u>

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