TRIODOS LOAN COVENANT REPORT

Triodos Covenants at 30th June 2025

The Association will satisfy the loan covenants with Triodos as at 30th June 2025

1. Interest Cover

The interest cover ratio is the measure of the Association`s ability to meet its interest payments:

Operating Surplus	-74,554
Add back depreciation of housing properties	158,358
Add back gain/deduct loss on disposals of properties	
Deduct amortisation of public sector grant	-79,500
Deduct Payments towards deficit	0
Adjusted Operating Surplus	4,304
Interest Payable	5,603
Interest Receivable	-2,621
Net Interest payable	2,982
Interest Cover	1.44
Covenant	1.1

2. Debt Service Cover

The debt service coverage ratio is the ration of cash available for debt servicing to interest, principal and lease:

Adjusted Operating Surplus	4,304
Net Interest Paid	2,982

Loan Repayments	14,183
	17,165
DSC	0.25

3. Asset Cover

Asset Cover shows that the valuation of properties cover the loan balances outstanding.

Bank Indebtedness	709,711
Security Cover MV-T	2,250,000
Asset Cover	**3.17**
Covenant	1.25