

TRIODOS LOAN COVENANT REPORT

Triodos Covenants- 31st December 2025

The Association will satisfy the loan covenants with Triodos as at 31st December 2025

1. Interest Cover

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

Operating Surplus	113,894
Add back depreciation of housing properties	470,267
Add back gain/deduct loss on disposals of properties	0
Deduct amortisation of public sector grant	-247,500
Deduct Payments towards deficit	0
Adjusted Operating Surplus	336,661
Interest Payable	16,930
Interest Receivable	-4,278
Net Interest payable	12,652
Interest Cover	26.61
Covenant	

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	336,661
Net Interest Paid	12,652
Loan Repayments	42,603
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	55,255
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DSC	6.09

3. Asset Cover

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

Bank Indebtedness	681,309
Security Cover MV-T	2,250,000
Asset Cover	3.30
Covenant	1.25