

Orbit Group Limited's Interim Performance Update covering the six-month period to 30th September 2025

12 DECEMBER 2025

Orbit Group Limited ('Orbit Group', 'Orbit' or the 'Company'), announced its unaudited financial results for the six months ended 30 September 2025.

Highlights

- **Group turnover for the period of £193.3m against a budget of £190.3m (2024/25 H1: £196.0m)**
- **Operating surplus for the year-to-date including sale of fixed assets of £48.4m (2024/25 H1: £48.3m)**
- **Surplus for the year to date of £18.8m (2024/25 H1: £18.7m)**
- **353 new homes completed** against a target of 379, of which 316 were affordable
- **Continued G1 (Governance) and V2 (Viability) rating** from the Regulator of Social Housing
- **Strong progress against 2030 Strategy and Everyday Excellence transformation programme**
- **Retained HBF 5-Star housebuilder for second consecutive year**

Financial performance

Despite the continued upward pressure on costs and challenging macro-economic environment, Group turnover and operating surplus (excluding asset sales) are marginally above budget, and operating surplus percentage remains broadly in line with year-to-date budget parameters at 21.6%.

We successfully completed 353 new homes in the period, and, despite a more challenging property market, forward sales activity remains encouraging. Market sales completions met expectations and shared ownership activity remained robust.

Rental income remained strong, and empty homes were well controlled, with operational empty home losses running favourable to budget. This reflects ongoing efforts to minimise vacancy periods and maintain high occupancy rates. Sales of fixed assets are marginally below the budgeted expectation.

Delivering the 2030 Strategy and investing in our Customer Experience

We remain focused on delivering our 2030 Strategy, which sets out the ambition to deliver amongst the best customer experience of any housing association in the country.

Central to this ambition is Everyday Excellence, our five-year transformation and delivery plan focused on customers. This programme features substantial investment in technology, data infrastructure, and the development of our people and their capabilities.

The delivery of Everyday Excellence continues at pace, with activity at mid-year including:

- Roll out of a new Neighbourhoods and Communities model, whereby each customer has a dedicated Neighbourhood Manager responsible for their end-to-end customer experience, and a reshaped Community Investment and Successful Tenancies team, providing sustainment and coaching services, as well as specialist support
- New Voice of the Customer strategy which allows us to capture and act upon customer feedback more effectively
- New customer segmentation enabling us to better understand and cater to the diverse requirements of our customer base
- New Later Living Strategy setting out our plans for improving the quality and standard of our Later Living Services and how we can support more customers aged over 55 to remain in their Orbit homes for as long as possible.

Significant progress has also been made towards delivering a new omnichannel customer experience, which is expected to begin roll out in next year.

Investing in our homes

We continue to build at scale and remain committed to playing our part in addressing the UK's housing crisis. We have increased the new build and regeneration commitments set out in our 2030 Strategy to 7,000 homes, with the aim for 60% of new homes to be direct build and tenure to be weighted towards affordable homes including social rent, affordable rent and shared ownership.

We remain committed to investing in our existing homes to ensure they are safe, good quality, and meet the evolving needs of our customers. During the period, we increased capital and maintenance spend, focusing on essential repairs, property improvements, and decarbonisation initiatives. This proactive approach not only enhances the living environment for our residents but also supports the long-term sustainability and value of our housing portfolio.

During this period, we invested £59.4m in our homes (2024/25 H1: £57.7m) with 88.2% of our homes now at EPC band C or above.

Housing fixed assets total £3.40bn (2024/25 H1: £3.23bn). Net debt at the period end was £1.73bn (2024/25 H1: £1.68bn) with £0.44bn (2024/25 H1: £0.43bn) of available liquidity.

Supporting Customers

Finally, we continued to support customers, investing £1.4m in our Better Days programme, which provides customers with a range of financial, wellbeing, digital, employment and skills support. This has included the launch of two new Community Hubs.

We have also delivered nearly 4,400 customer support interventions, helped to increase collective customer household income by an estimated £3m through debt management support, grants, food and fuel vouchers, energy bill reductions, and benefits advice.

Comment from Jonathan Wallbank, Group Finance Director:

“Orbit continues to hold a financially robust position, whilst balancing investment in its existing homes, building new affordable homes and working to enhance its customer experience and support.”

Phil Andrew, Group Chief Executive:

“Whilst the sector continues to face pressure on costs across the board, we remain committed to investing in customers’ homes and our services, and in delivering further progress against our 2030 Strategy.

“Our financial performance remains strong, and we are confident we continue to provide the strong and resilient foundation from which we can be a more consistently great social landlord for our customers.”

Additional Update

Paul Crawford stepped down as non-executive director from the Orbit Common Board from 30 November 2025.

- Ends -

The latest investors presentation, including Interim Performance update please visit:
<https://orbitgroup.org.uk/investor-hub/financial-reports-and-presentations/>

* All financial figures for H1 2024/25 and H1 2025/26 are based on unaudited management accounts.

For further information or to arrange a meeting, please contact: investors@orbit.org.uk / Anthony.Homan@orbit.org.uk

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Note: Figures quoted in the update are based on unaudited management accounts which are subject to review and further adjustments, for example in the areas of pensions, investment property valuation and taxation.