

# OSB Group plc Investor Factbook

Interim results 2025



## OSB Group today

### #1 Specialist lender

- UK largest independent specialist Buy-to-Let lender<sup>1</sup>
- Holistic lending strategy with deep experience in Specialist residential, Commercial, Asset finance, Residential development and Bridging
- Nearly 19,000 active broker partners

**KentReliance** **PRECISE.**  
For Intermediaries

**InterBay**  
Commercial

**InterBay**  
Asset Finance

**RELY**

**Heritable**  
Development Finance

### Multi channel funding platform

- Two established retail savings brands with high retention levels: 92% for KR and 83% for CSB
- Over 158k savings accounts added in H1'25
- Funding diversification through wholesale and central bank funding including 26 securitisations since 2013 worth £13.5bn

Charter  
Savings Bank

**KentReliance**

### Unique operating model

- c.1000 highly-skilled colleagues our fully integrated subsidiary OSBIndia
- Strong record of customer service: high retail savings NPS: +67 for KR and +51 for CSB
- 5-year transformation programme is in its third year and provides a foundation for future efficiencies

**osbIndia**

1. UK Finance, Value of BTL gross lending, July 2025

## H1'25 financial highlights

### Disciplined lending

**1.2%**

Net loan book growth  
H1'24: 1.4%

**69%**

Buy-to-Let as a proportion of loan book  
FY'24: 70%

**£337m**

Net interest income  
(5)% vs H1'24

**230bps**

Net interest margin  
(7)bps vs H1'24

**2bps**

Loan loss ratio  
H1'24: (4)bps

### Cost discipline to create capacity for investment

**0.4%**

Growth in core  
administrative expenses

**40.3%**

Cost to income ratio  
H1'24: 34.8%

**0.88%**

Management expense ratio  
H1'24: 0.83%

### Ongoing focus on RoTE and capital returns

**£192.3m**

Profit before tax  
(20)% vs H1'24

**37.3p**

Earnings per share  
(16)% vs H1'24

**13.7%**

Return on tangible equity  
H1'24: 17.4%

**540p**

TNAV per share  
+4% vs H1'24

**11.2p**

Interim dividend per share  
+5% vs H1'24

**£38m**

of £100m buyback  
repurchased to date<sup>1</sup>

**On track for 2025 guidance in our first transition year**

1. As at market close on 18 August 2025

# A reminder of our plan

## Building on the strengths that have delivered success

- Relationships with intermediaries and borrowers with proven capability to grow
- Credit expertise in a wide range of specialist secured lending segments



## Transforming the way we operate our business

- We are building our new leading technology platform
- Efficient growth without expanding headcount



## Driving growth and diversification

- Accelerated growth in lending, optimising risk adjusted returns
- Speed to market for lending and savings products taking advantage of opportunities

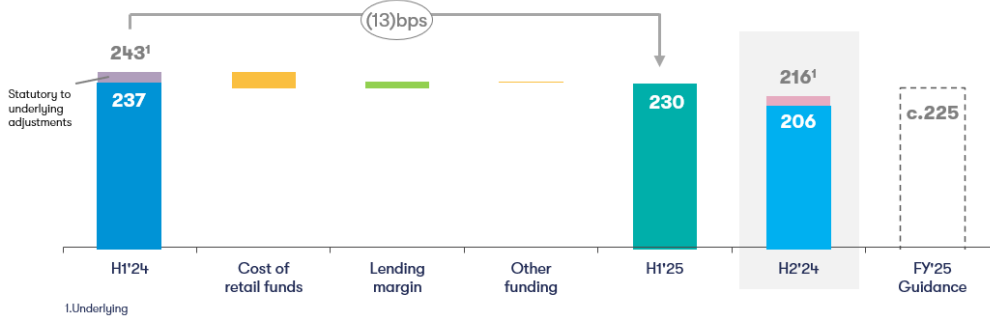


## #1 Specialist lender

- Improving RoTE and Net Interest Margin
- Positive cost jaws with operational leverage

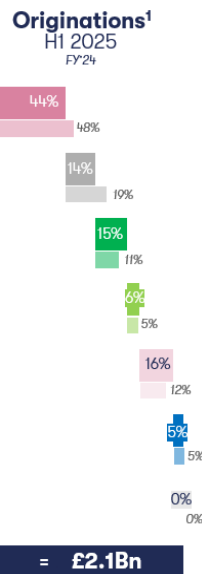
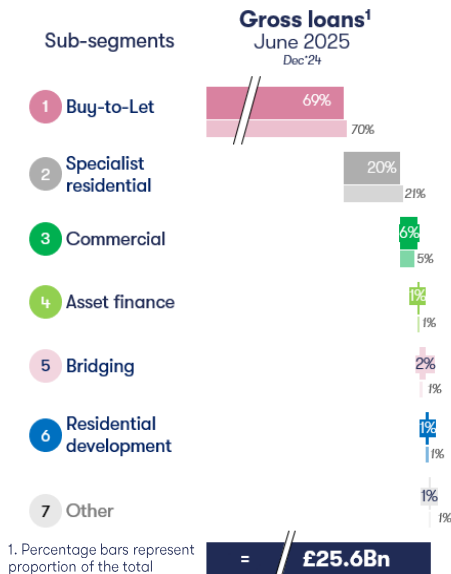
## Net interest margin

(NIM) bps

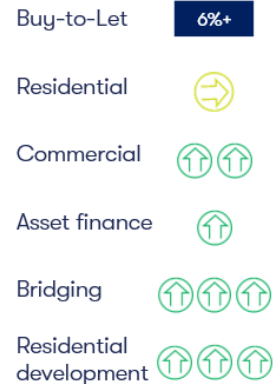


- Cost of retail funds: deposit book continued to recycle with more costly spreads to SONIA
- Lending margin: a more resilient back book performance and emerging benefit from higher yielding sub-segments
- Guidance reiterated: NIM in 2025 expected to be c.225bps**

## Delivering our plan: loan mix shift continues



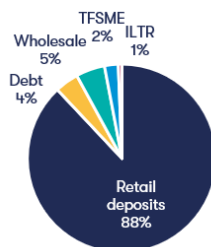
## OSB Group Yield<sup>1</sup>



1. Lending rate including net fees – June 2025 OSB Group

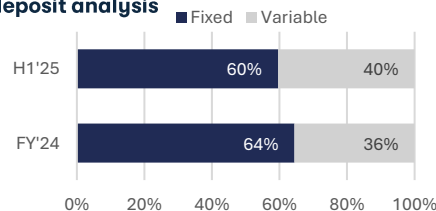
## Strong deposit franchise that is evolving to serve customers better

### Funding channels as at 30 June 2025



**£24.6bn**  
Retail deposits  
at 30 June 2025

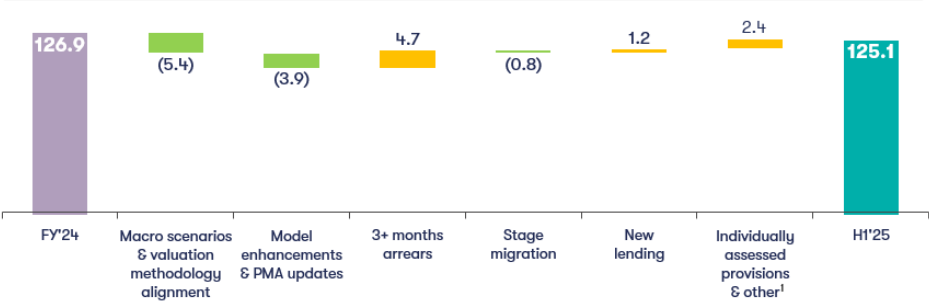
### Fixed vs variable deposit analysis



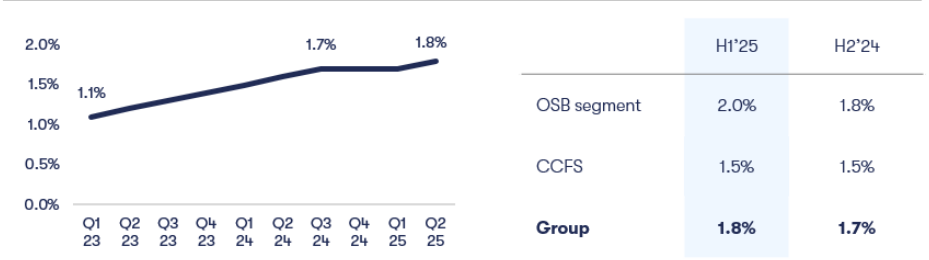
- At 18 August TFSME drawings were £348m

# Credit quality remains strong

## Expected credit losses £m



## 3 months+ arrears



1. Excluding write offs and adjustments of £3.8m

## ECL Coverage ratio

|               |       |
|---------------|-------|
| December 2024 | 0.50% |
| June 2025     | 0.49% |

## ECL Scenario sensitivity analysis

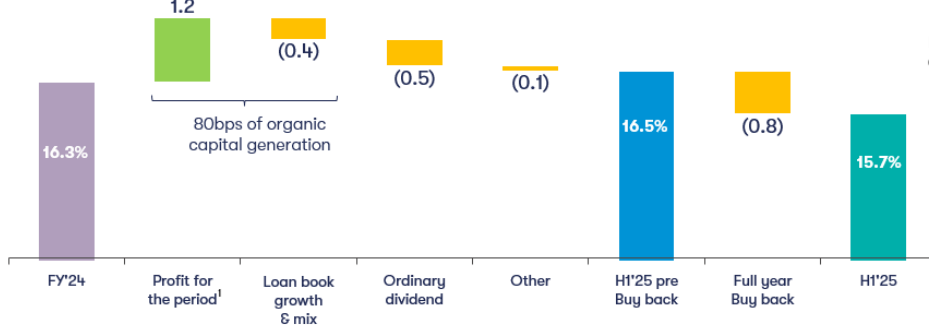
|                 | ECL provision | Movement to weighted |
|-----------------|---------------|----------------------|
| Weighted        | £125.1m       | -                    |
| Downside        | £164.1m       | +£39.0m              |
| Severe downside | £208.0m       | +£82.9m              |

## ECL provision compared to 5-year average write offs

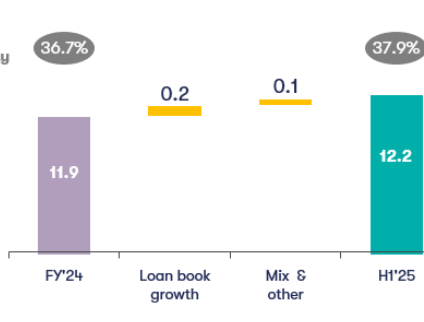
>10x

# Capital generative, on track to 14% target

## CET1 ratio %



## Risk weighted assets (RWAs) £bn



Implementation of Basel 3.1 as written now expected to reduce the CET1 ratio by 1.3% as at 30 June 2025

Seeking clarification from the BoE in respect of the recently announced changes to the MREL regime

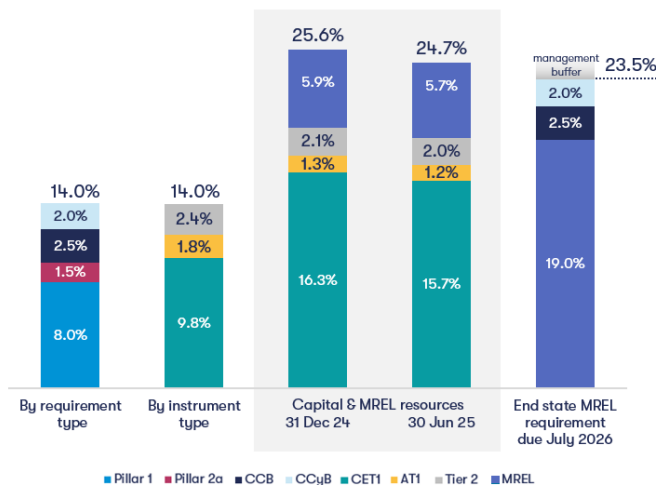
1. Profit attributable to ordinary shareholders

# On track for our 2025 targets

|                           | Transition period                                                             |          |                                                                        |
|---------------------------|-------------------------------------------------------------------------------|----------|------------------------------------------------------------------------|
|                           | 2025 Guidance                                                                 | On track | 2026 Direction                                                         |
| Loan book growth          | Low single digit                                                              | ✓        | Modestly higher than 2025                                              |
| NIM                       | c.2.25%                                                                       | ✓        | Similar levels to 2025                                                 |
| Loan book diversification |                                                                               |          | Buy-to-Let to comprise ≤ 60% of the net loan book                      |
| Administrative expenses   | c.£270m                                                                       | ✓        | Modestly higher than 2025                                              |
| RoTE                      | Low teens                                                                     | ✓        | Low teens                                                              |
| Distributions             | 5% dividend per share growth per year and commitment to return excess capital |          | Progressive dividend per share and commitment to return excess capital |

# Components of Group capital

## Capital resources and requirements as a percentage of RWAs<sup>1</sup>



1. May not cast due to rounding

# Credit ratings

|                     | Fitch <sup>1</sup> | Moody's <sup>2</sup> |
|---------------------|--------------------|----------------------|
| OSB Group PLC       | BBB Stable         | Baa2 Negative        |
| OneSavings Bank Plc | BBB+ Stable        | Baa1 Negative        |
| CCFS <sup>3</sup>   | BBB+ Stable        | -                    |

1. Long-term issuer default rating 2. long-term issuer rating (and the deposit rating for OneSavings Bank plc) 3. Charter Court Financial Services Ltd.  
Ratings as at 20 August 2025

# Sustainability

| What we achieved in 2024 | Just Transition                                                                                               | People                                                                                            | Stewardship                                                                                                            |
|--------------------------|---------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
|                          | <b>41%</b> reduction in direct emissions (scope 1 and 2)<br><b>100%</b> of electricity from renewable sources | <b>36%</b> women in senior management<br><b>49%</b> UK colleagues engaged in community activities | <b>over £394k</b> Total benefit to charities and community organisations<br><b>7,038</b> volunteering hours undertaken |

# Investor relations team

|                    |                                      |                 |                              |
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