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Watlington Waterworks Limited
Ticker: WWW.BH

Watlington Waterworks Limited
Directors' Report to Shareholders

4 September 2026
For Immediate Release

Watlington Waterworks Limited ("WWL" or the "Company") reported net income of $1.13 million for the first six months of 2026, compared with $2.0 million for the corresponding period in 2025. Earnings per share were $1.03, compared with $1.84 in 2025.

The Metered Water Division sold 100 million gallons (MG) during the first six months of 2026, compared with 127 MG during the same period in 2025. Divisional net income was $1.19 million, compared with $1.89 million in the prior year, reflecting a return to more typical demand levels following the exceptionally high water consumption experienced in 2025.

While Bottled Water Division sales decreased by 3% compared with the prior year, the Company continued to implement strategic brand refresh initiatives designed to strengthen the brand's long-term market position. Lower sales volumes, together with costs associated with these initiatives, contributed to a 20% decline in divisional net income.

The Retail Division continued to improve its performance during the period, with higher sales contributing to a 21% reduction in net loss compared with the prior year.

During the period, WWL continued to advance capital projects aimed at enhancing operational resilience and supporting future customer demand. Backed by a strong financial position and clear strategic direction, the Company remains well positioned to achieve sustainable growth and deliver long-term value to shareholders.

Further information:
Roger Todd, President