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**Watlington Waterworks Limited**

Ticker: WWW.BH

## **Watlington Waterworks Limited Directors' Report to Shareholders**

**8 May 2026**

**For Immediate Release**

In 2025, Watlington Waterworks Limited ("WWL" or "the Company") recorded net income of \$3.20 million, compared to \$3.47 million in 2024, representing a decrease of \$0.27 million or 7.78%. While overall profitability moderated from the prior year's exceptional performance, the Company continued to deliver strong operating results driven by stable demand, disciplined cost management, and improved investment income. Earnings per share declined modestly to \$2.94, from \$3.20 in 2024.

The metered water division sold 239 million gallons (MG) in 2025, compared to 222 MG in 2024. The resulting net income for the metered water division was \$3.02 million, compared to \$3.13 million in 2024. The bottled water division recorded an increase in net income of 6.03% over the prior year.

During the year, the Company continued to strengthen its operational foundation, focusing on plant upgrades, pipeline improvements, and system reliability. Construction of the Luke's Pond Reservoir (Lot 6B) was completed in January 2025, marking a major milestone in the Company's long-term water security strategy.

Looking ahead, WWL remains well positioned to deliver stable financial performance while advancing its strategic objectives. The Board remains confident in the Company's ability to generate long-term value for shareholders.

**Further information:**

Roger Todd, President