



DECEMBER 4, 2025

AGUA

3Q25 QUARTERLY REPORT

QUARTERLY RESULTS

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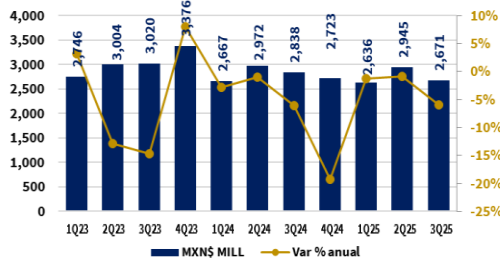
QUARTERLY REPORT 3Q25.

Fitch Ratings: AA-(mex); Stable Outlook.

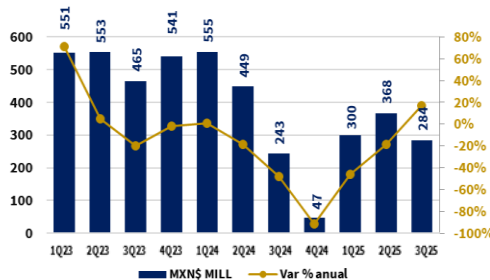
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GRUPO ROTOPLAS, S.A.B. DE C.V. IS THE LEADING WATER SOLUTIONS COMPANY IN THE AMERICAS, PROVIDING PRODUCTS AND SERVICES FOR THE STORAGE, CONVEYANCE, IMPROVEMENT, TREATMENT, AND RECYCLING OF WATER. WITH MORE THAN 45 YEARS OF INDUSTRY EXPERIENCE AND 18 OPERATING PLANTS ACROSS THE REGION, ROTOPLAS HAS A PRESENCE IN 14 COUNTRIES AND A PORTFOLIO COMPRISING 27 PRODUCT LINES, A SERVICES PLATFORM, AND AN E-COMMERCE BUSINESS. SINCE DECEMBER 10, 2014, GRUPO ROTOPLAS HAS BEEN LISTED ON THE MEXICAN STOCK EXCHANGE UNDER THE TICKER SYMBOL AGUA.

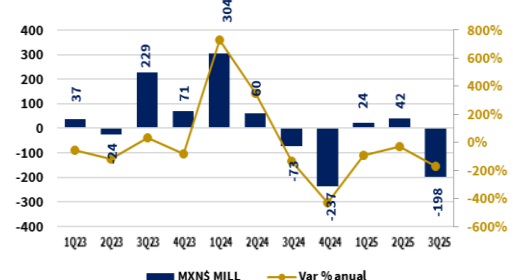
Net Income



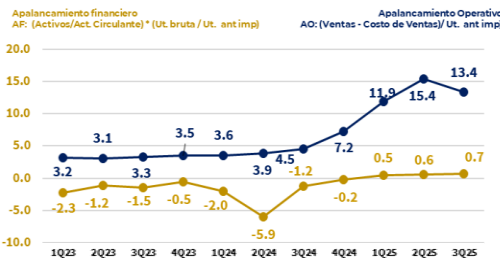
EBITDA



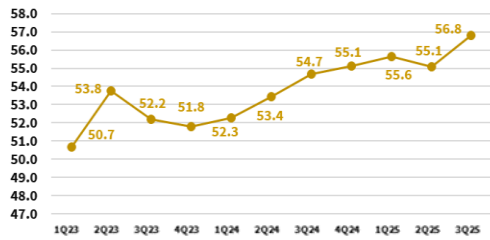
Net Profit



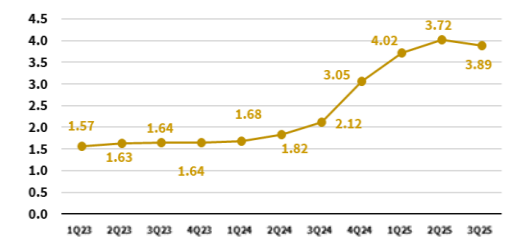
Leverage (times)



Total Liabilities / Total Assets



Net Debt / EBITDA (%)



Z Score model to explain solvency trajectory

We employ the Altman Model for Emerging Markets (ALTMAN EM 2005) as an analytical tool to assess financial ratios related to corporate solvency. We reaffirm its use as a benchmarking instrument.

Z-Score Model for Solvency Trajectory Analysis

Formula:

$$Z\text{-score} = 3.25 + 6.56T1 + 3.26T2 + 6.72T3 + 1.05T4$$

Where:

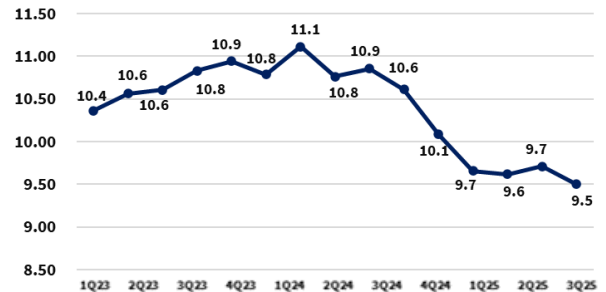
- Constant for Emerging Markets: 3.25
- T1: Working Capital Ratio = (Current Assets - Current Liabilities) / Total Assets
- T2: Retained Earnings Ratio = (Retained Earnings (12M) / Total Assets)
- T3: EBITDA Ratio = (EBITDA / Total Assets)
- T4: Capital/Debt Ratio = (Total Liabilities / (Equity * Book Value per Share))

Additionally, for analysis purposes, we include the Sales Ratio = (Net Sales (12M) / Total Assets), a variable found in previous Altman models.

Interpretation:

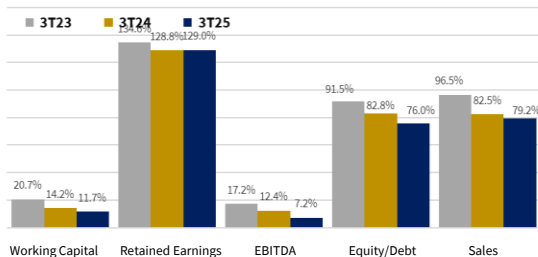
- Z > 2.6: Stable Zone
- Z between 2.6 and 1.1: Neutral Zone
- Z < 1.1: Review Zone

Altman EM

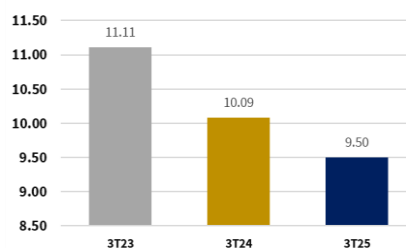


Z SCORE MODEL. Altman for Emerging Countries (Altman EM 2005)

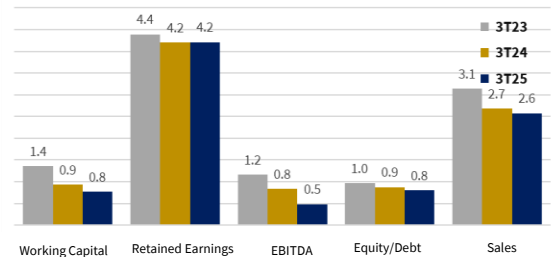
Altman breakdown EM



Altman EM



Altman Weighted EM

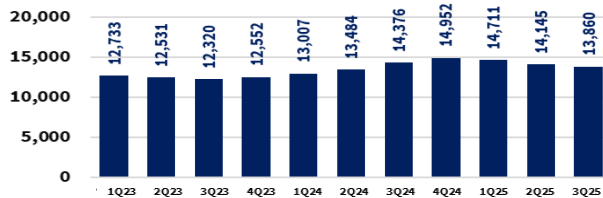


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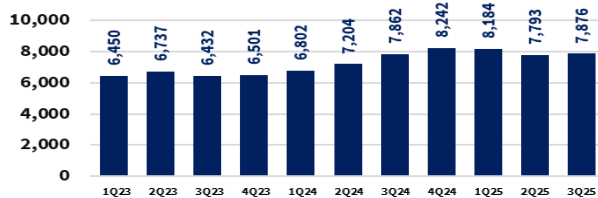
Fitch Ratings Rating: 'AA-(mex)'; Stable Outlook.

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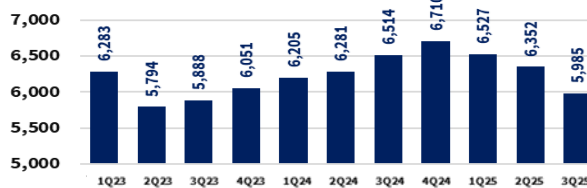
Total Assets (MXN\$ Million)



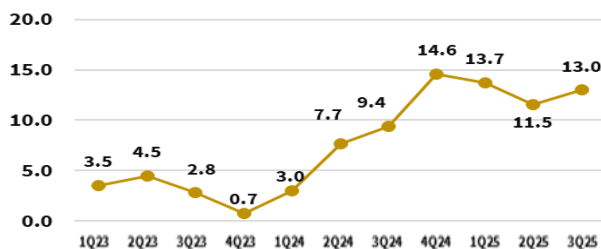
Total Liabilities (MXN\$ Million)



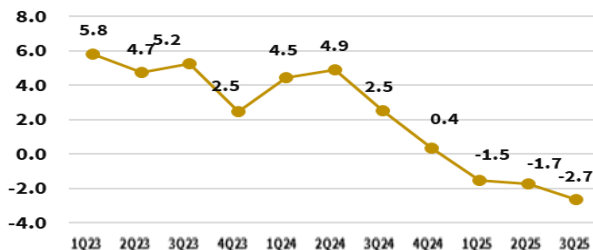
Stockholders' capital (MXN\$ Million)



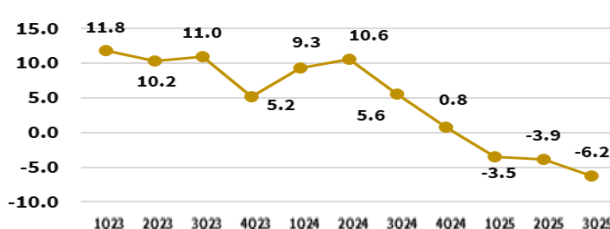
CP Debt / Total Debt (%)



ROA 12M (%)



ROE 12M (%)



3Q25 Financial Summary. (Figures in millions of Mexican pesos).

Net sales.

MXN\$2,671 million.

Net sales reached MXN \$2,671 million, representing a 5.9% decrease compared to 3Q24.

On a year-to-date basis, net sales totaled MXN \$8,251 million, a 2.7% decline versus 2024.

EBITDA.

+ 15%.

EBITDA amounted to MXN \$0.285 million, a 15.0% increase year over year, with a 10.7% margin.

Cumulative EBITDA reached MXN \$0.954 million, equivalent to an 11.6% margin.

Gross profit.

MXN\$1,116 million.

Gross profit totaled MXN \$1,116 million.

The gross margin closed at 41.8%, expanding 20 bps, driven by strict cost controls and efficiency gains, despite lower sales volumes.

Net Financial Debt / EBITDA.

3.2 Times.

Net Financial Debt / EBITDA closed at 3.2x, reflecting the decline in the last 12 months LTM EBITDA. Financial debt increased only 4.0%, while net financial debt decreased 0.2% year over year.

Service Revenue.

+50 %.

Service revenues increased 50.0% during the quarter and 25.6% in the first nine months of the year, driven primarily by the bebbia platform.

Operating Income.

-42.1%.

Operating income reached MXN \$0.473 million, a 42.1% decline versus 2024.

This decrease reflects pressure on the gross margin, as lower sales affected operating leverage. EBITDA closed at MXN \$954 million, with an 11.6% EBITDA margin.

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