

Mexico City, July 23, 2025

Grupo Rotoplas S.A.B. de C.V. (BMV: AGUA*) ("Rotoplas", "the Company"), the leading provider of water solutions in the Americas, today reports its unaudited financial results for the second quarter of 2025. The information has been prepared in accordance with International Financial Reporting Standards (IFRS).

Figures are expressed in millions of Mexican pesos.

Key Highlights Q2'25

- **Net sales** were \$2.9 billion, a 0.9% decrease compared to Q2'24. On a cumulative basis, **net sales** reached \$5.6 billion, a 1.0% decrease compared to 2024.
- **EBITDA** of \$369 million, with a 12.5% margin. The **cumulative EBITDA** was \$669 million, with a cumulative margin of 12.0%.
- **Net income** was \$42 million, with a 1.4% margin. In the first half of the year, **net income** was \$65 million, with a margin of 1.2%.
- Service sales increased by 16.7% during the quarter and by 15.8% in the first half of the year, primarily driven by *bebbia*.
- *bebbia* exceeded 155,000 active subscribers at the end of June.

Message from the CEO

*"We started the second quarter aware of the challenging comparative base we would face due to the 2024 drought in Mexico. Even so, we delivered stable results: sales were nearly in line with the previous year, reflecting solid performance across our operations, particularly outside Mexico. Notably, **the United States stood out, where we achieved profitable growth**, undoubtedly marking an important step forward for the Company.*

*In the **services segment, sustained growth and EBITDA margin improvement stood out**, confirming our progress toward a more balanced and resilient business model.*

*We remain focused on improving the factors within our control, such as disciplined expense management and protecting cash flow. In this regard, we succeeded in reducing expenses as a percentage of sales, optimizing working capital, and maintaining a selective approach to CapEx allocation. These efforts are reflected in **sequential improvement in EBITDA margin and a reduction in net debt compared to the previous quarter**.*

*We continue advancing in digitalization, with our e-commerce channel in Mexico meeting expectations and the expansion of IoT solutions. We closed the quarter with **sequential operational improvement** and a stronger financial position."*

— Carlos Rojas Aboumrad

Results January – June

(Figures in millions of Mexican pesos)

Indicator	Q2'25	Q2'24	%YoY	6M'25	6M'24	%YoY
Net Sales	2,945	2,972	(0.9%)	5,580	5,639	(1.0%)
Adjusted EBITDA ¹	369	450	(18.1%)	669	1,005	(33.4%)
% margin	12.5%	15.1%	(260) bps	12.0%	17.8%	(580) bps
Net Result	42	60	(30.9%)	65	364	(82.1%)
ROIC ²	5.2%	12.7%	(750) bps			
Net Financial Debt ³	3,753	3,667	2.3%			
Net Financial Debt / EBITDA ²	3.2 x	1.8 x	1.4 x			

Q2'25 vs Q2'24 Results

- **Net Sales** reached \$2,945 million, 0.9% below Q2'24, driven by a 2.5% decline in the product segment, which, despite solid growth in the United States and other countries, was not enough to offset the contraction recorded in Mexico, which faced a high comparative base due to the 2024 drought in the central region of the country. In contrast, the services segment grew 16.7%, driven by the strong performance of *bebbia* and the growth of RSA Mexico.
- **Gross profit** was \$1,217 million. **Gross margin** closed at 41.3%, contracting by 550 bps due to lower product sales in Mexico and Argentina, which affected the absorption of fixed costs.
- **Operating income** reached \$207 million, down 32.6% compared to Q2'24. The decline was mainly due to a weaker gross margin, which more disciplined expense control could not fully offset—even though expenses remained lower as a percentage of sales. However, operating income showed a positive sequential trend, increasing 49.1% compared to the previous quarter.
- **EBITDA** closed at \$369 million, and the **EBITDA margin** stood at 12.5%. Despite the year-over-year decrease, sequential improvement was observed compared to previous quarters, mainly reflecting expense control.
- **Net income** was \$42 million, 30.9% below the previous year, driven by lower operating income.

¹ In 2025, Adjusted EBITDA for the quarter includes \$1 million in donations, and \$2 million on a year-to-date basis. By comparison, in 2024, \$0.4 million were considered in the quarter and \$1 million on a cumulative basis for the same period.

² The 2025 LTM NOPAT and EBITDA calculation does not include the post-closing 2024 adjustment related to Argentina's results. Considering this adjustment, ROIC based on audited figures would be 2.9% and leverage (Net Financial Debt / EBITDA) would stand at 3.9x.

³ Excluding leases.

Cumulative Results 2025 vs 2024

- **Net sales** reached \$5,580 million, a 1.0% decrease, driven by a 2.6% decline in the product segment, partially offset by 15.8% growth in the services segment.
- **Gross profit** was \$2,333 million, a 14.9% decrease. **Gross margin** closed at 41.8%, contracting by 680 bps mainly due to lower absorption of fixed costs in Mexico and Argentina.
- **Operating income** reached \$346 million, a 52.5% decrease compared to 2024. This decline was the result of gross margin pressure, as the Company achieved a slight reduction in expenses as a percentage of sales.
- **EBITDA** closed at \$669 million, with an **EBITDA margin** of 12.0%. While this represents a decrease compared to the same period last year, it shows an improvement over the previous semester.
- **Net income** was \$65 million, an 82.1% decrease. This decline was driven by lower operating income and a slight increase in financial expenses.
- **Net Financial debt / EBITDA⁴** leverage closed at 3.2x, resulting from the decline in LTM EBITDA.
- **CapEx** for the period amounted to \$211 million, primarily focused on the services segment in Mexico, particularly in *bebbia* and in water treatment and recycling plants.

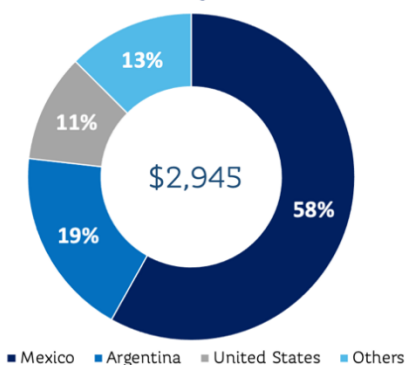
⁴ The LTM EBITDA calculation does not include the post-closing 2024 adjustment related to Argentina's results. Considering this adjustment, leverage (Net Financial Debt / EBITDA) based on audited figures would stand at 3.9x.

Sales and EBITDA by Geography and Solution January - June

(Figures in millions of Mexican pesos)

Sales	Q2'25	Q2'24	% YoY	6M'25	6M'24	% YoY
Mexico	1,711	1,831	(6.5%)	3,248	3,533	(8.1%)
Argentina	550	554	(0.7%)	1,001	996	0.5%
United States	315	261	20.6%	595	485	22.6%
Other	369	326	13.0%	737	625	17.8%
Products	2,661	2,729	(2.5%)	5,041	5,174	(2.6%)
Services	284	243	16.7%	539	466	15.8%
EBITDA	Q2'25	Q2'24	% YoY	6M'25	6M'24	% YoY
Mexico	327	433	(24.5%)	614	905	(32.1%)
Argentina	(43)	17	NM	(64)	90	NM
United States	26	(31)	NM	6	(69)	NM
Other	58	30	93.1%	113	79	43.7%
Products	409	528	(22.5%)	723	1,136	(36.3%)
Services	(41)	(78)	(48.0%)	(54)	131	(58.5%)
EBITDA Margin	Q2'25	Q2'24	% YoY	6M'25	6M'24	% YoY
Mexico	19.1%	23.7%	(460) bps	18.9%	25.6%	(670) bps
Argentina	(7.8%)	3.1%	NM	(6.4%)	9.0%	NM
United States	8.1%	(11.9%)	NM	1.0%	(14.2%)	NM
Other	15.8%	9.3%	650 bps	15.4%	12.6%	280 bps
Products	15.4%	19.4%	(400) bps	14.3%	22.0%	(770) bps
Services	(14.4%)	(32.3%)	NM	(10.1%)	(28.0%)	NM

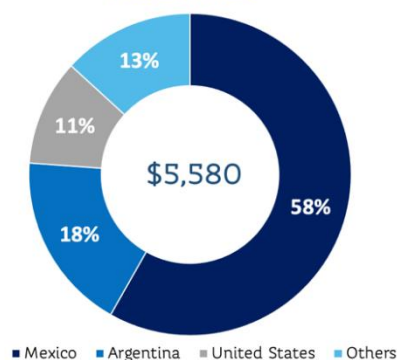
Sales Q2'25



EBITDA Q2'25



Sales 6M25



EBITDA 6M25



Mexico

- **Sales** decreased by 6.5% on a quarterly basis and 8.1% on a cumulative basis, due to the contraction in product sales, impacted by a high comparative base following the 2024 drought and a challenging macroeconomic environment.
- During the semester, key highlights include the completion of the nationwide rollout of Tinaco Plus+, the launch of the new vertical water tank, and continued progress in digitalization through B2B and B2B2C e-commerce platforms. Additionally, the services platform sustained double-digit growth, mainly driven by bebbia, which reached 155,000 active subscriptions as of June, along with higher RSA sales.
- **EBITDA** was impacted by lower sales volumes in the product segment, although cost control measures allowed the margin to remain stable compared to the previous quarter.

Argentina

- **Sales** decreased by 0.7% during the quarter and increased by 0.5% on a cumulative basis. This performance reflects demand impacted by an adverse macroeconomic environment, characterized by high inflation, competitive pressure, and low consumer confidence—factors that continued limiting business growth.
- Sales volumes in all three categories—storage, water flow, and improvement—stabilized during the quarter; however, signs of recovery remain limited.
- **EBITDA** was impacted by the reduced ability to pass on cost increases to prices and by lower absorption of fixed costs.

United States

- **Sales** grew 20.6% during the second quarter and 22.6% on a cumulative basis, driven by favorable conditions such as drought in the western region, growth in data center construction, and higher municipal investments in water infrastructure, which offset weakness in the residential and agricultural sectors.
- **EBITDA** was positive both for the quarter and year-to-date, driven by a combination of higher sales, increased operational productivity at physical stores, and strict expense control.

Other Countries

(Peru, Central America, and Brazil)

- **Sales** increased 13.0% in Q2'25 and by 17.8% in the first half of the year, driven by solid growth in all countries:

In **Peru**, growth was observed across all three categories — storage, flow, and improvement — driven by the launch of Tinaco Plus+, the expansion of the piping line, and the cold season, which boosted demand for water heaters.

In **Central America**, growth was driven by higher sales volumes in the storage and water flow categories, along with strong performance in Guatemala and Costa Rica.

In **Brazil**, sales of treatment plants maintained a sustained growth trend.

- **EBITDA** showed improvement, reflecting both higher sales volumes and disciplined spending under an operational efficiency approach.

Products

- **Sales** contracted due to a high comparative base following the peak of the 2024 drought in Mexico, which could not be offset by the solid results recorded in the United States and other countries.
- **EBITDA** declined due to lower volumes in Mexico and the adverse macroeconomic environment in Argentina, which—despite stronger expense control—limited the absorption of fixed costs.

Services

- **Sales** continued growing at a double-digit rate, mainly driven by the performance of *bebbia*, which surpassed 155,000 active subscribers, as well as the growth of RSA in Mexico.
- Although still negative, **EBITDA** showed a significant improvement, supported by RSA's sustained growth and the scaling of *bebbia*.

Other Indicators January - June

(Figures in millions of Mexican pesos)

Indicators	6M'25	6M'24	% YoY
Cash and cash equivalents	762	666	14.5%
Short Term Financial Debt ⁵	515	333	54.7%
Long Term Financial Debt ⁶	3,999	3,999	0.0%
Total Debt	4,515	4,332	4.2%
Net Debt	3,753	3,667	2.3%
CapEx	211	236	(10.5%)
Mexico	177	224	(21.0%)
Argentina	10	8	32.5%
United States	-	-	NM
Other	24	4	NM
Change in Working Capital (cash flow)	(56)	(545)	(89.7%)
CCC (days)	51	47	4 days
Comprehensive Financing Result	(271)	(250)	8.1%

⁵ Excluding leases.

⁶ Excluding leases.

CapEx

- **Capital investments** represented 3.8% of sales for the semester.
- In line with financial priorities focused on strengthening cash flow, maintenance CapEx remained at low levels, with most of the total investment allocated to services.

Comprehensive Financing Result

- The **comprehensive financing result** for the second quarter recorded an expense of \$154 million, compared to \$187 million in Q2'24. The 2025 expense includes \$126 million for interest, commissions, and leases, and a \$28 million impact from exchange rate effects and inflation in Argentina.
- The **cumulative comprehensive financing result** recorded an expense of \$271 million, compared to \$250 million in 2024. The 2025 expense includes \$278 million for interest, commissions and leases, and a \$7 million benefit from exchange rate effects and inflation in Argentina.

Derivative Financial Instruments

- As of June 30th, 2025, the market value of Grupo Rotoplas' position was:

		Market Value
Instrument		
	MXN/USD exchange rate forward	(\$6.13) million

Sustainability Strategy Milestones

- **Supplier Engagement Assessment – CDP**
Grupo Rotoplas was recognized by CDP as a global sustainability leader in its supply chain, achieving the highest rating in the Supplier Engagement Assessment. This distinction reflects its solid performance in carbon footprint measurement, decarbonization target setting, and supplier engagement. Rotoplas is one of only two Mexican companies included in this list, alongside CEMEX.
- **Sustainable Management Company – Peru**
Rotoplas Peru received the Sustainable Management Company Distinction for the eighth consecutive year, in recognition of its ongoing commitment to best environmental, social, and governance (ESG) practices in the country.

– Community Action

Rotoplas collaborated in Peru with strategic entities such as *SUNASS (Superintendencia Nacional de Servicios de Saneamiento)* to donate storage solutions, directly benefiting over 11,300 people in educational centers and shelters. In Mexico, in partnership with Heineken, the Company delivered rainwater harvesting systems to community centers, impacting 35 schools in Nuevo León. These initiatives reinforce Rotoplas' commitment to bringing more and better water to the communities where it operates.

– Biodiversity Analysis

Rotoplas completed its first biodiversity analysis focused on its operations in Mexico, marking a key step toward the comprehensive management of environmental impacts beyond climate change. This high-level analysis evaluates dependencies, impacts, risks, and opportunities associated with biodiversity loss within operations in Mexico and throughout the supply chain. The study aligns with international frameworks such as TNFD, reinforcing the integration of nature in strategic decision-making.

Analyst Coverage

Institution	Analyst	Recommendation	Target Price (MXN)
BTG Pactual	Orlando Alcántara	Neutral	\$24.80
GBM	Regina Carrillo	Outperform	\$44.00
Punto Casa de Bolsa	Gerardo Campos	Buy	\$18.64
Miranda Research	Martín Lara	Buy	\$28.00
Apalache	Jorge Plácido	Buy	\$28.50
	Consensus	Buy	\$28.79

Investor Conference Call Invite

Thursday, July 24, 2025, at 10:00am Mexico City time (12:00pm EST)

Speakers: Carlos Rojas (CEO), Andrés Pliego (CFO)

Registration: https://rotoplas.zoom.us/webinar/register/WN_yQ1_nkcSjSdhX1MIgED0w#/registration

Financial Statements

Income Statement

(Unaudited figures in millions of Mexican pesos)

	Q2			6M		
	2025	2024	%Δ	2025	2024	%Δ
Net Sales	2,945	2,972	(0.9%)	5,580	5,639	(1.0%)
COGS	1,728	1,582	9.3%	3,247	2,898	12.1%
Gross Profit	1,217	1,390	(12.5%)	2,333	2,742	(14.9%)
% margin	41.3%	46.8%	(550) bps	41.8%	48.6%	(680) bps
Operation Expenses	1,010	1,083	(6.8%)	1,987	2,014	(1.3%)
Operating Income	207	307	(32.6%)	346	728	(52.5%)
% margin	7.0%	10.3%	(330) bps	6.2%	12.9%	(670) bps
Comp. Financing Result	(154)	(187)	(17.4%)	(271)	(250)	8.1%
Financial Income	19	35	(46.2%)	33	46	(27.5%)
Financial Expenses	(173)	(221)	(21.9%)	(304)	(296)	2.6%
Income Before Taxes	52	120	(56.7%)	74	477	(84.4%)
Taxes	10	60	(82.5%)	9	114	(91.8%)
Net Income	42	60	(30.9%)	65	364	(82.1%)
% margin	1.4%	2.0%	(60) bps	1.2%	6.4%	(520) bps
Adjusted EBITDA ⁷	369	450	(18.1%)	669	1,005	(33.4%)
% margin	12.5%	15.1%	(260) bps	12.0%	17.8%	(580) bps

⁷ In 2025, Adjusted EBITDA for the quarter includes \$1 million in donations, and \$2 million on a cumulative basis. By comparison, in 2024, \$0.4 million were considered in the quarter and \$1 million on a cumulative basis for the same period.

Balance Sheet

(Unaudited figures in millions of Mexican pesos)

	June		
	2025	2024	%Δ
Cash and Cash Equivalents	762	666	14.5%
Clients and Other Accounts Receivable	1,766	1,816	(2.7%)
Inventory	1,446	1,376	5.1%
Other Current Assets	553	675	(18.0%)
Current Assets	4,527	4,532	(0.1%)
Property, Plant and Equipment - Net	3,911	4,061	(3.7%)
Other Long-term Assets	5,707	4,892	16.7%
Total Assets	14,145	13,484	4.9%
Short-term Financial Debt ⁸	515	333	54.7%
Suppliers and Other Accounts Payable	927	949	(2.2%)
Other Current Liabilities	1,046	1,041	0.5%
Short-term Liabilities	2,489	2,323	7.2%
Long-term Financial Debt ⁹	3,999	3,999	0.0%
Other long-term Liabilities	1,304	882	47.9%
Total Liabilities	7,793	7,204	8.2%
Total Stockholders' Equity	6,352	6,281	1.1%
Total Liabilities + Stockholders' Equity	14,145	13,484	4.9%

⁸ Excluding leases.

⁹ Excluding leases.

Cash Flow

(Unaudited figures in millions of Mexican pesos)

	January - June		
	2025	2024	%Δ
EBIT	346	728	(52.5%)
Depreciation and Amortization	321	276	16.4%
Inventory	216	(295)	NM
Accounts Receivable	(39)	(364)	(89.4%)
Accounts Payable	(233)	114	NM
Other Current Liabilities	120	152	(21.3%)
Taxes	(65)	(91)	(28.8%)
Operating Cash Flow	667	521	27.9%
CapEx	(211)	(236)	(10.5%)
Other Investment Activities	51	(62)	NM
Investing Cash Flow	(161)	(298)	(46.0%)
Dividends	0	(242)	NM
Repurchase Fund	(4)	7	NM
Short and Long-term Debt	(166)	303	NM
Interest and Leases	(322)	(287)	12.3%
Financing Cash Flow	(492)	(218)	NM
Change in Cash	14	5	NM
Effect of exchange rate on cash	16	95	NM
Net Change in Cash	30	100	NM
Initial Cash Balance	732	566	29.4%
Final Cash Balance	762	666	14.5%

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Disclaimer

This document may contain forward-looking statements regarding the future performance of Grupo Rotoplas S.A.B. de C.V. These statements are based on current management expectations and information available at the time of publication. Actual results may differ materially due to various risks, uncertainties, and external factors beyond the Company's control. Grupo Rotoplas assumes no obligation to update or revise any forward-looking statements.

About the Company

Grupo Rotoplas S.A.B. de C.V. is America's leading provider of water solutions, including products and services for storing, piping, improving, treating, and recycling water. With over 40 years of experience in the industry and 18 plants throughout the Americas, Rotoplas is present in 14 countries and has a portfolio that includes 27 product lines, a services platform, and an e-commerce business. Grupo Rotoplas has been listed on the Mexican Stock Exchange (BMV) under the ticker "AGUA" since December 10th, 2014.

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