

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. **13 November 2025**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **A199611651**
3. BIR Tax Identification No. **005-393-442**
4. **MAYNILAD WATER SERVICES, INC.**  
Exact name of issuer as specified in its charter
5. **PHILIPPINES**  
Province, country or other jurisdiction of incorporation
6. Industry Classification Code: (SEC Use Only)
7. **Maynilad Building, MWSS Complex, Katipunan Avenue, Pansol, 1119 Quezon City**  
Address of principal office Postal Code
8. **(+632) 8920-5423**  
Issuer's telephone number, including area code
9. **N/A**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA:

Name of Securities	Amount
Series A Blue Bonds Due 2029	₱9.0Billion
Series B Blue Bonds Due 2034	₱6.0Billion
Common Shares	7,546,897,300 Common Shares

11. Indicate the item numbers reported herein: **Item No. 9**

**Item 9. Other Matters** – Press Release: “Maynilad reports solid Q3 2025 performance and sustained investments”

**SIGNATURE**

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MAYNILAD WATER SERVICES, INC.**

Issuer

**13 November 2025**

Date



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**ALEX ERLITO S. FIDER**  
Corporate Secretary



## MEDIA RELEASE

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### **Maynilad reports solid Q3 2025 performance and sustained investments**

Newly listed West Zone concessionaire Maynilad Water Services, Inc. reported continued operational improvements and strong progress on its capital expenditure (CAPEX) program as of the third quarter of 2025, underscoring the company's stability and ability to deliver consistent results amid broader market volatility.

Revenues grew 9.5% to Php27.7 billion, primarily reflecting an 8.0% tariff increase implemented in January 2025 and the adjustment in the Environmental Charge from 20% to 25%. This was partly offset by a 1.1% decline in billed volume, following government restrictions on Philippine Offshore Gaming Operators (POGO) and the transfer or closure of several large commercial accounts in the West Zone. Core Net Income nonetheless rose 18.1% to Php11.4 billion, driven by higher revenues and a modest 2.0% increase in cash operating expenses.

Maynilad's Interim (Opening) Cash Position stood at Php162.0 billion as of end-September 2025, up from Php100.4 billion in January 2023. This represents the cumulative investments that Maynilad has made in the concession since 2007 that have not yet been recovered. Under the Revised Concession Agreement, these unrecovered investments form the basis for the company's regulated 12% pre-tax nominal rate of return.

As of end-September 2025, Maynilad's non-revenue water (NRW) level improved to 32.8 percent, from 39.3 percent in the same period last year. This reduction—equivalent to about 231 million liters of water per day recovered—is comparable to the production capacity of a large water treatment plant. The improvement was driven by intensified pipe replacement and leak-repair activities and the wider use of satellite and AI-based leak-detection technologies.

The company also continued to invest heavily in system upgrades and new water-treatment facilities under its 2023–2025 CAPEX program.

#### **CORPORATE COMMUNICATIONS**

Telephone Numbers: 9813333 ■ 9813451-52

[www.mayniladwater.com.ph](http://www.mayniladwater.com.ph)

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On the water-supply side, key projects include the 150-million-liter-per-day (MLD) Poblacion Water Treatment Plant in Muntinlupa, as well as modular treatment plants in Cavite that bolster supply in the southern part of the service area.

On the wastewater front, major undertakings include the 20-MLD Tunasan and 46-MLD Cupang Water Reclamation Facilities in Muntinlupa, and the larger 205-MLD CAMANA and 180-MLD Manila North wastewater-treatment projects. These projects expand sewage-treatment capacity and anchor Maynilad's commitment to sustainable water management—helping to improve water quality, protecting natural ecosystems, and supporting the long-term rehabilitation of Manila Bay. They are designed not only to meet stricter effluent standards, but also to advance resource efficiency, strengthen climate resilience, and contribute to healthier, more sustainable communities across the West Zone.

“We continue to meet our service commitments while investing in the infrastructure that will sustain long-term growth,” said Maynilad President and CEO Ramoncito S. Fernandez. “Our operational gains and disciplined execution show that our fundamentals remain sound, and that we are on track with our 2025 operational and financial objectives.”

As of the third quarter, 97.8 percent of customers enjoyed 24-hour water supply, and the company's sewerage and sanitation coverage stood at 90.4 percent combined. These achievements demonstrate Maynilad's consistent delivery of essential services to over 10 million residents in the West Zone of Metro Manila and Cavite.

Following its successful Php34.34-billion initial public offering (IPO) and listing on the Philippine Stock Exchange on 7 November 2025, Maynilad reaffirmed its commitment to sustain investments that strengthen operational efficiency, environmental sustainability, and long-term value for all stakeholders.

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Date of Release: November 13, 2025

*For more information, contact:*

**Marie Antonette H. De Ocampo**  
Head, Corporate Affairs and Communication

**Jennifer C. Rufo**  
Head, Corporate Communications