



# PRESS RELEASE

## MAYNILAD REPORTS Q1 2026 FINANCIAL AND OPERATING RESULTS, WITH COMPARISON TO Q1 2025

MANILA, Philippines, April 29, 2026

### FIRST QUARTER HIGHLIGHTS

- **NET INCOME GREW 10.3% TO ₱4.0 BILLION**, with net income margin improving to 43.9%
- **REVENUES INCREASED 6.2% TO ₱9.1 BILLION**, supported by higher billed volume and customer growth
- **EBITDA ROSE 7.6% TO ₱6.5 BILLION**, with EBITDA margin improving to 71.4%
- **NON-REVENUE WATER (NRW) IMPROVED TO 30.7% (PERIOD-END)**, from 36.2% in Q1 2025
- **CAPITAL EXPENDITURES REACHED ₱5.4 BILLION**, up 11.6%, supporting ongoing infrastructure investments
- **SERVICE LEVELS IMPROVED**, with 24-hour water availability increasing to 97.9% from 96.8% and supply at minimum pressure rising to 91.5% from 90.1%
- **INTERIM CASH POSITION (ICP) ESTIMATED AT ₱183.0 BILLION**, reflecting continued capital investments

### FINANCIAL HIGHLIGHTS

For the first quarter of 2026, Maynilad Water Services, Inc. (“Maynilad”) reported **revenues of ₱9.1 billion**, a 6.2% increase from ₱8.6 billion in Q1 2025. This growth was driven by higher billed volume and an expanding customer base.

**EBITDA rose 7.6% to ₱6.5 billion**, with EBITDA margin improving to **71.4%**, reflecting continued operational efficiency.

**Net income increased by 10.3% to ₱4.0 billion**, from ₱3.6 billion in Q1 2025, with net income margin improving to **43.9%**.

### OPERATING PERFORMANCE

Maynilad sustained improvements in service delivery and operational performance during the first quarter, compared to the same period in 2025.



## PRESS RELEASE

Total billed connections grew by **1.5% to 1.58 million**, while total billed volume increased by **2.3% to 136.1 million cubic meters**. Growth was driven primarily by the domestic segment, which posted a **3.0% increase in billed volume**.

Water service performance also improved:

- **Service coverage** increased to **94.9%** from **94.7%**
- **24-hour water availability** improved to **97.9%** from **96.8%**
- **Supply at minimum pressure (7 PSI)** rose to **91.5%** from **90.1%**

Non-revenue water (NRW) further declined to **30.7% (period-end)** and **32.0% (average)**, from **36.2% (period-end)** and **37.8% (average)** in Q1 2025, reflecting sustained implementation of leak detection, pipe replacement, and network optimization initiatives.

### WASTEWATER AND SANITATION

Maynilad continued to expand its wastewater and sanitation services:

- **Sewerage coverage** increased to **26%** from **25%**
- **Sanitation coverage** improved to **58%** from **55%**
- **Accounts offered sanitation services** rose **15% to 28,264** from **24,576**
- **Septic tanks emptied** increased by **48.3% to 1.3 million** from **877,286**

These improvements support the Company's environmental commitments and compliance with wastewater service obligations.

### CAPITAL EXPENDITURES

Capital expenditures for the first quarter reached **₱5.4 billion**, an increase of 11.6% from **₱4.9 billion** in 2025.

Investments were focused on:

- **Wastewater treatment expansion (₱2.1 billion, +65.2%)**
- **Water source development (₱1.1 billion, +73.5%)**
- **NRW management (₱985.8 million, -13.9%)**
- **Operations support and system upgrades**
- **Customer service and IT enhancements (+51.8%)**

These investments are aligned with Maynilad's long-term strategy to improve service reliability and system resilience.

### REGULATORY INVESTMENT BASE



# PRESS RELEASE

Maynilad's continued investments in infrastructure contribute to the growth of its regulatory investment base, which reflects the value of assets recognized by the regulator for purposes of determining allowable returns under the Revised Concession Agreement.

As of the end of the first quarter of 2026, management estimates the company's Interim Cash Position (ICP) at approximately ₱183.0 billion, reflecting continued and accelerated capital investments since the start of the current rate rebasing period.

## **OUTLOOK**

"Our first quarter results reflect steady execution across both our operations and investment programs. We continue to see improvements in service reliability and water availability, while sustaining strong financial performance. As we move forward, our focus remains on strengthening the system, reducing losses, and ensuring that our investments translate into better service for our customers," said Maynilad President and CEO Ramoncito S. Fernandez.

## **FORWARD-LOOKING STATEMENT**

This press release may contain forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied. These statements are based on current expectations and assumptions, and Maynilad undertakes no obligation to update such forward-looking statements except as required by applicable law.

For further information, please contact:

**Marie Antonette H. De Ocampo**  
Vice President  
Corporate Affairs and Communication  
Tel. Nos. 8981-3423

**Jennifer C. Rufo**  
Assistant Vice President  
Corporate Communications  
Tel. Nos. 8981-3451 to 52

**Josine S. Reyes**  
Senior Manager  
Investor Relations  
Tel. Nos. 8981-3333