

6M2025 Results

Aguas
Andinas

August
2025



MIQUEL SANS
Financial Director



ANTONELA LAINO
Finance and Investor
Relations Manager

Investor Relations Team



DENISSE LABARCA
Head of Investor Relations



JAVIERA VISCAYA
Investor Relations
Specialist



JORGE CUÉLLAR
Investor Relations
Specialist

Agenda

1 Financial context

2 6M2025 Results



01

Financial context



Hydric levels

- Precipitation levels during the first half of 2025 were lower than in recent years. However, the 2024 rainfall, along with ongoing management of the Maipo River basin, has allowed the **El Yeso Reservoir to remain at 82% capacity** as of the end of June.



Tariffs

- Application of higher average rates associated with the agreement reached in the eighth tariff process:
- **Aguas Andinas: +3%** starting in March.
- **Aguas Cordillera: +10%** starting July.
- **Aguas Manquehue: +5%** during June.



Initial progress on tariffed projects

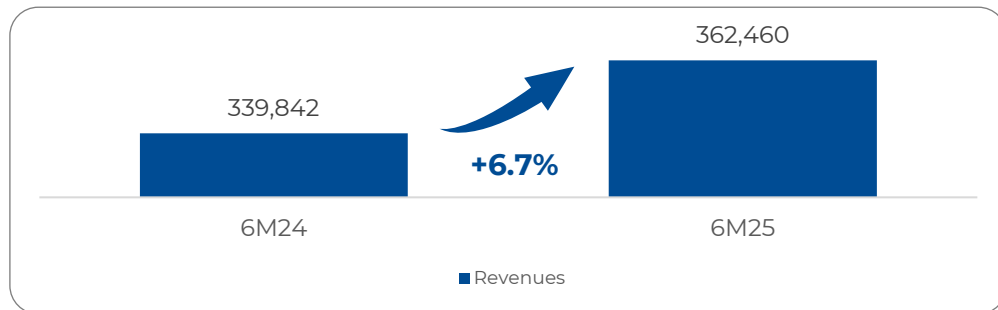
- At the end of June, the SISS was requested to apply the **tariff corresponding to the Alternative Supply Plan**, which would be authorized after verifying compliance with the stipulated conditions.

02

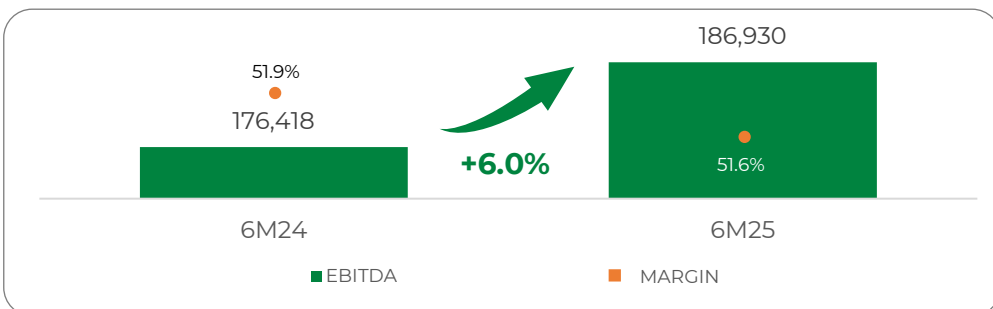
Results 6M 2025

EBITDA increased by 6.0% (+7.1% with leap day effect) maintaining its growth.

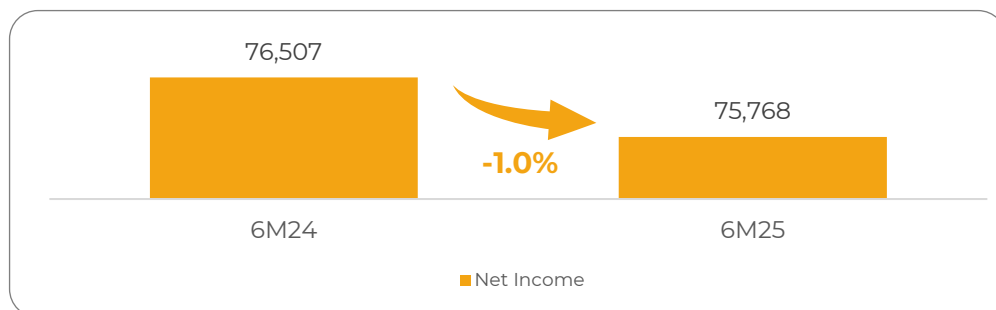
REVENUES



EBITDA



NET INCOME



MAIN VARIATIONS

➤ Revenue increased by 6.7%, driven primarily by:

- Increases in average rates (+20,779 MCLP), linked to the eighth tariff process and polynomial indexation, along with a rise in consumption (+1,654 MCLP, +0.5%).
- Non-sanitation revenues grew (+135 MCLP), due to increased activity in home services and non-healthcare subsidiaries, offset by lower insurance reimbursements and sales of materials.

➤ Costs increased by 7.4%, mainly due to:

- CPI effect and USD exchange rate impact by (5,170) MCLP.
- Electricity (3,284) MCLP mainly associated to regulated rate increase.
- Other operating costs mainly associated with business support applications (1,633) MCLP, network maintenance and asset management expenses (1,587) MCLP, and greater execution of collector unclogging and hydraulic efficiency plans (899) MCLP.
- Offset by a decrease in bad debt expenses of 1,819 MCLP (1.3% of revenue vs. 1.9% in 2024) and efficiencies of +1,788 MCLP.

➤ Financial Results and Others:

- Negative variation in financial results primarily associated with a higher debt level and a revaluation of the monetary correction of financial debt of (11,287) MCLP, partially offset by an increase in financial income due to a higher cash level..
- Other results (3,937) MCLP, mainly from the sale of assets in 2024.
- Income tax (+3,796) MCLP due to the inflationary effect of deductible permanent differences (mainly the monetary correction effect of the Equity Tax), along with lower profit before taxes.

Strong cash generation

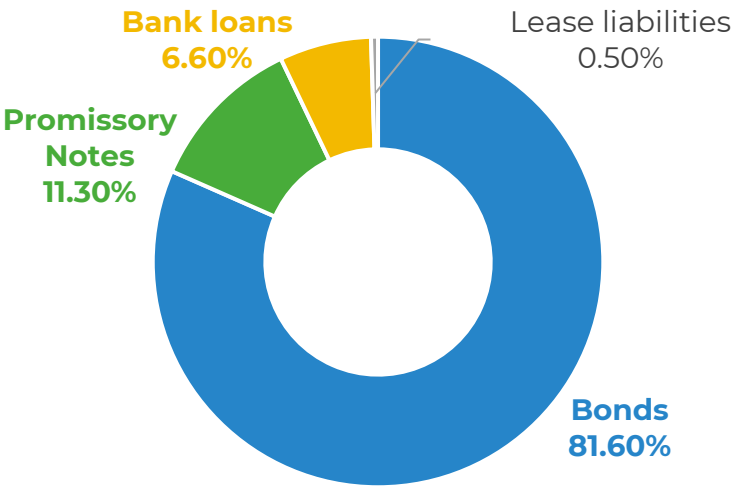
Figures in CLP million

	Jun-2025	Jun-2024	Var.	
OCF	174,453	172,625	1,828	Increased collections are partially offset by payments to suppliers.
<i>Taxes</i>	<i>11,117</i>	<i>(20,738)</i>	<i>31,855</i>	Mainly associated with a refund of 26,456 MCLP due to the effect of accelerated depreciation in 2024, along with a lower PPM rate starting in May 2025.
<i>Net financial payments</i>	<i>(18,340)</i>	<i>(19,374)</i>	<i>1,034</i>	
<i>Capex paid</i>	<i>(74,382)</i>	<i>(85,402)</i>	<i>11,020</i>	Mainly due to monthly payment in execution of projects at the end of 2023 with payment in Q1'24.
FCF	92,848	47,112	45,736	
<i>Assets transferred</i>	<i>-</i>	<i>4,056</i>	<i>(4,056)</i>	Year 2024: Mainly land sales.
<i>Dividend paid</i>	<i>(87,025)</i>	<i>(90,100)</i>	<i>3,075</i>	2025: 38,537 MCLP linked to the 2024 interim dividend paid in January and 48,488 MCLP associated with the final dividend paid in April. 2024: linked to the 2023 dividend.
Total CF	5,823	(38,932)	(44,755)	



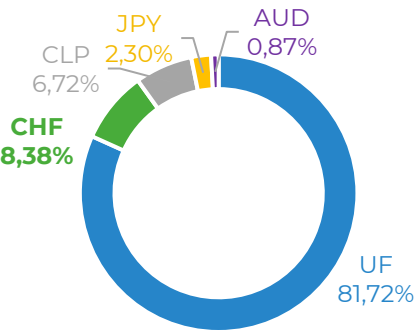
Stable net debt

Debt by instrument

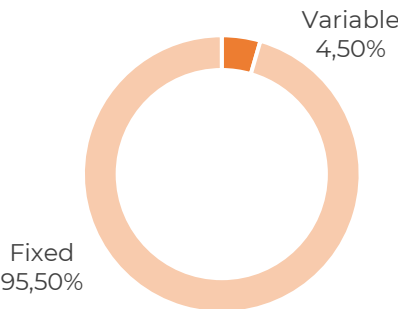


32.6% of our debt is green and social.

Debt by currency



Debt by rate



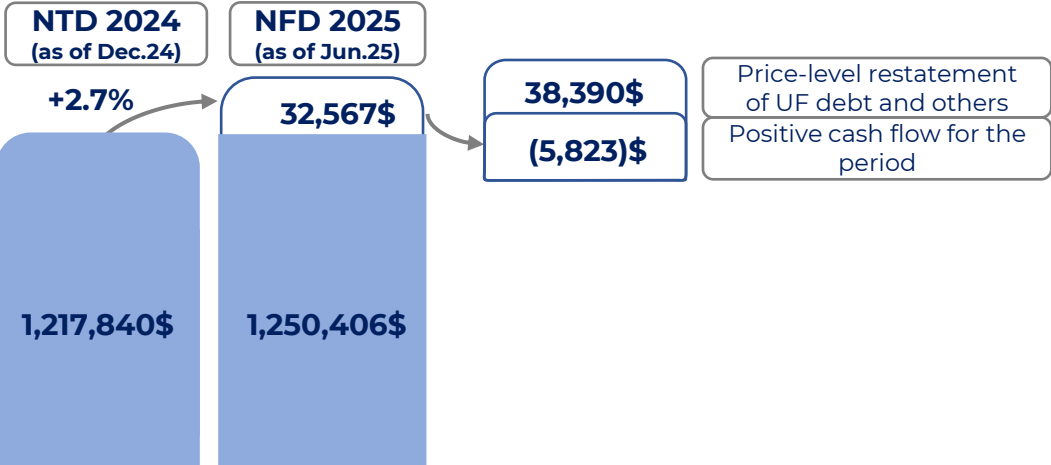
Cash position variation

Figures in CLP million

Initial treasury position 2025	108,758\$
Positive cash flow for the period	5,823\$
Amortization of bank loans	(93,843)\$
Bond issuances	163,363\$
Amort. Repurchase and new promissory notes	2,136\$
Treasury position June 2025	186,238M\$

NFD variation 2025

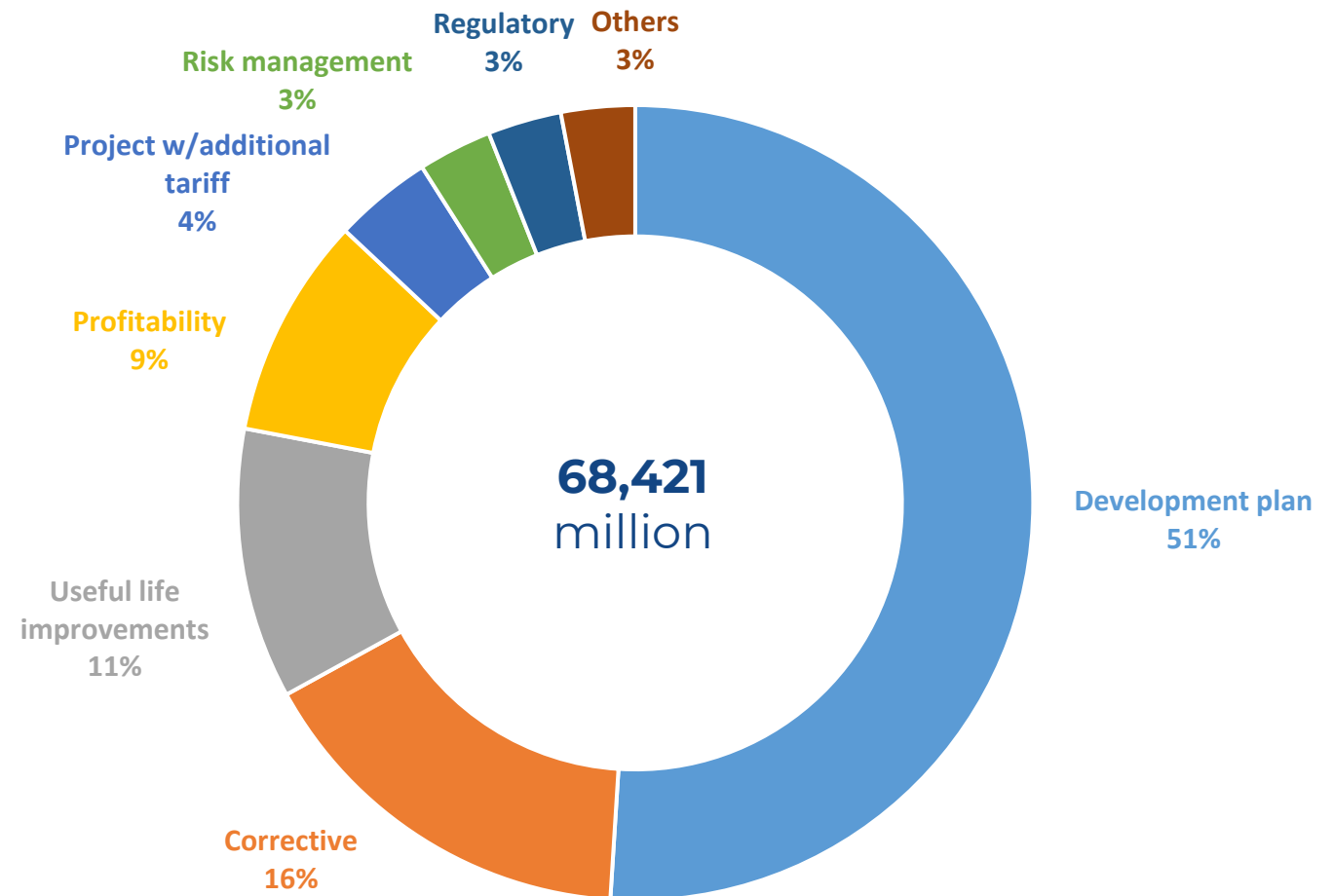
Figures in CLP million





Robust investment plan

To ensure committed security of supply standards under climate change conditions





Economic Value

Financial ratios that reflect a solid financial structure.

Aug. 20th, 2025
EV/EBITDA⁽¹⁾ 9.78x

Jun. 2025
ROCE 9.3%

Jun. 2025
EPS \$20.20

Jun. 2025
Leverage 1.35x

Jun. 2025
Liquidity 1.39x

Jun. 2025
Net Debt/EBITDA 3.72x

Indicators consider the effect of asset revaluation.

(1) EV/EBITDA according to Bloomberg methodology as of Aug. 20th, 2025.



Economic Value and Sustainability

Aguas Andinas understands the relevance of placing sustainability at the core of its business model



Financial and ESG Ratings of Excellence

STANDARD
& POOR'S

ICR ICR Chile
AN AFFILIATE OF MOODY'S
INVESTORS SERVICE

FitchRatings

Feller.Rate

International rating: A-

Local rating: AA+



ESG Credentials of Excellence

Dow Jones
Sustainability Indices
Powered by the S&P Global CSA

merco
RESPONSABILIDAD ESG

GLOBAL LISTED
INFRASTRUCTURE
ORGANISATION

G R E S B

ISS-oekom

CDP

Id INSTITUTO de
DIRECTORES
CHILE

Second Party Opinion (SPO)

MOODY'S
INVESTORS SERVICE

inrate
Sustainable Investment Solutions

SQS5	SQS4	SQS3	SQS2	SQS1
Weak	Intermediate	Good	Very good	Excellent

COMPANY
GRADE
A-

