

Mexico City, Mexico, February 6, 2025

Grupo Rotoplas S.A.B. de C.V. (BMV: AGUA\*) ("Rotoplas", "the Company"), America's leading company in water solutions, reports its unaudited fourth quarter 2024 results. The information has been prepared in accordance with the International Financial Reporting Standards (IFRS).

*Figures are expressed in millions of Mexican pesos.*

## HIGHLIGHTS | 4Q24 vs 4Q23

- **Net sales** closed at Ps. 2,723 million, 19.3% lower than 4Q23, due to weaker performance in Argentina caused by the macroeconomic situation, which could not be offset by growth in other countries. Excluding Argentina, net sales would have increased by 7.5%.
  - **Product sales** decreased by 22.7%, primarily impacted by Argentina's economic recession, resulting in lower sales volumes. Excluding Argentina, product sales would have grown by 4.0%.
  - **Service sales** increased by 45.6%, driven by the strong acceptance of bebbia SMART and the sustained growth of its user base, which now exceeds 133,000 subscribers.
- **Gross profit** was Ps. 1,112 million, 27.5% lower than in 4Q23. The **gross margin** declined by 460 bps to 40.8%, due to lower sales, which affected fixed cost absorption.
- **Operating income** reached Ps. 64 million, an 83.4% decrease compared to 4Q23, impacted by a lower gross margin and expenses related to digital initiatives aimed at empowering users with information on water quantity and quality. However, cost control measures are beginning to show results, excluding extraordinary severance expenses from the organizational restructuring, expenses decreased by 8.3% compared to the previous quarter.
- **EBITDA** closed at Ps. 239 million, 56.8% lower than in 4Q23. The **EBITDA margin** was 8.8% compared to 16.4% in 4Q23. Excluding Ps. 54 million in severance payments, the EBITDA margin would have been 10.8%.
- **Net result** for the quarter posted a loss of Ps. 122 million, compared to a profit of Ps. 71 million in 4Q23. This result is attributed to the lower sales volume, which impacted operating income.

## HIGHLIGHTS | CUMULATIVE 2024 vs 2023

- **Net sales** reached Ps. 11,201 million, 7.8% lower than the previous year. This result mainly reflects the impact of Argentina's economic situation. Excluding Argentina, net sales would have increased by 7.8%.
  - **Product sales** decreased by 10.6%, mainly affected by Argentina, as well as slow performance in the United States due to lower demand for storage solutions amid wet weather conditions and weakness in the agricultural sector. Excluding Argentina, product sales would have grown by 4.8%.
  - **Service sales** grew by 43.6%, representing 8.0% of total sales, driven by the strong expansion of *bebbia*, as well as positive momentum in RSA and the growth of *riego*.
- **Gross profit** stood at Ps. 5,033 million, representing a 9.4% decrease. The **gross margin** closed at 44.9%, contracting by 80 basis points due to lower absorption of fixed costs caused by the decline in sales.
- **Operating income** reached Ps. 881 million, 44.7% lower than in 2023. This decrease was due to lower sales as well as increased expenses associated with investments in digital initiatives.
- **EBITDA** closed at Ps. 1,492 million, a decrease of 30.0%. The **EBITDA margin** stood at 13.3%. Excluding severance payments from the personnel restructuring, the margin would have been 13.8%.
- **Net income** reached a profit of Ps. 169 million, a decrease of 46.1% from the previous year due to lower operating profit.
- **ROIC** decreased by 760 basis points, closing at 7.8%, 440 bps below the cost of capital. Excluding severance costs, ROIC would have closed at 8.3%.
- Net Debt/EBITDA **leverage** closed at 2.6x.
- **CapEx** for the period amounted to Ps. 565 million, mainly focused on technology investments for storage production, expansion of production capacity, and the service platform in Mexico.

# Earnings Release 4Q24



## KEY FIGURES | 4Q24 vs 4Q23

		4Q			12M		
		2024	2023	%Δ	2024	2023	%Δ
Income Statement	Net Sales	2,723	3,376	(19.3%)	11,201	12,146	(7.8%)
	% gross margin	40.8%	45.4%	(460) bps	44.9%	45.7%	(80) bps
	Operating income	64	385	(83.4%)	881	1,592	(44.7%)
	% margin	2.4%	11.4%	(900) bps	7.9%	13.1%	(520) bps
	EBITDA <sup>1</sup>	239	554	(56.8%)	1,492	2,131	(30.0%)
	% margin	8.8%	16.4%	(760) bps	13.3%	17.5%	(420) bps
	Net Result	(122)	71	NM	169	312	(46.1%)
	% margin	(4.5%)	2.1%	(660) bps	1.5%	2.6%	(110) bps
Balance	Cash and Cash Equivalent	732	566	29.4%			
	Debt with cost	4,683	4,028	16.3%			
	Net Debt	3,951	3,462	14.1%			
(Cumulative) Cash Flow	Operating Cash Flow	814	1,290	(36.9%)			
	CapEx	565	609	(7.2%)			
	Working Capital	(419)	(168)	NM			
Others	Net Debt / EBITDA	2.6 x	1.6 x	1.0 x			
	ROIC	7.8%	15.4%	(760) bps			
	Cash Conversion Cycle	56	30	26 days			

## KEY FIGURES | JANUARY – DECEMBER

**3,502**

Employees

**+32,000**

Sales points

**4.0%**

Government transactions

**+4,900**

e-commerce clients

**+133,000**

bebbia units

**58.6 million**

20L water jugs saved

<sup>1</sup> EBITDA includes donations of Ps. 10.6 million in 4Q24 and Ps. 15.7 million in 12M24. Additionally, it includes donations of Ps. 12.3 million in 4Q23 and Ps. 19.2 million in 12M23.

## MESSAGE | CEO

Dear Investors,

2024 was a year marked by a challenging macroeconomic environment, particularly due to the crisis in Argentina, which forced us to make strategic decisions to mitigate its impact. Nevertheless, we closed the year with the resilience that defines Rotoplas, effectively managing the factors within our control and strengthening our operational capacity. This has made our organization more agile and better equipped to navigate future challenges.

In overcoming these hurdles, we have also made significant progress. The Group reached a record NPS, reflecting the trust and continued satisfaction of our customers. Additionally, we successfully migrated the entire organization to Google Cloud, centralizing our data and enabling the use of artificial intelligence and advanced analytics tools.

In Mexico, we successfully completed the SMART Project, optimizing production processes and consolidating our market position. We also launched our B2B and B2B2C e-commerce platforms for our products, reaffirming our commitment to innovation and the development of advanced technological solutions. Our services platform unlocked new opportunities, enabling us to better meet customer needs. We are especially proud of *bebbia*'s growth, which surpassed 133,000 subscribers.

As we highlighted during Agua Day, we remain focused on improving cash flow and optimizing our financial structure through a selective investment strategy, prioritizing projects with the highest return. Additionally, given market conditions and our commitment to cost control, we implemented a workforce restructuring during the quarter, along with other measures, which will enable us to operate more efficiently and adapt more effectively in the coming year.

Finally, we reaffirm our commitment to the four strategic pillars that guide us: sustainable product growth, the sustainable development of services, the digitalization of the water ecosystem, and the creation of value for all stakeholders.

With determination and enthusiasm, we are ready to face the challenges of 2025 and continue providing solutions that help people improve their relationship with water.

Carlos Rojas Aboumrad

# Earnings Release 4Q24



## INVITE | EARNINGS CALL

**Friday, February 7<sup>th</sup>, 10:00am Mexico City Time (11:00am, EST)**

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

**Link:** [https://rotoplas.zoom.us/webinar/register/WN\\_vfMwyybRm6T0clQ37bS1g#/registration](https://rotoplas.zoom.us/webinar/register/WN_vfMwyybRm6T0clQ37bS1g#/registration)

## EBITDA| BY REGION AND SOLUTION

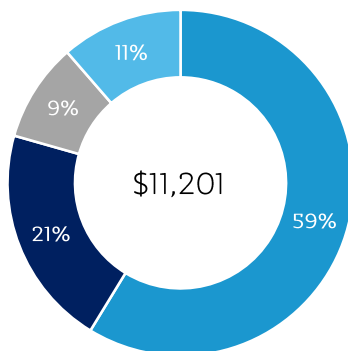
		4Q			12M		
		2024	2023	%Δ	2024	2023	%Δ
Mexico	Sales	1,531	1,473	4.0%	6,578	6,001	9.6%
	EBITDA	254	314	(18.9%)	1,402	1,537	(8.7%)
	% Margin	16.6%	21.3%	(470) bps	21.3%	25.6%	(430) bps
Argentina	Sales	592	1,394	(57.5%)	2,316	3,903	(40.7%)
	EBITDA	(29)	242	NM	77	628	(87.7%)
	% Margin	(4.8%)	17.4%	NM	3.3%	16.1%	NM
United States	Sales	256	239	6.8%	1,033	1,101	(6.2%)
	EBITDA	(24)	(39)	(37.8%)	(123)	(191)	(35.9%)
	% Margin	(9.5%)	(16.3%)	680 bps	(11.9%)	(17.4%)	550 bps
Others	Sales	345	271	27.3%	1,274	1,141	11.7%
	EBITDA	37	37	2.3%	135	158	(14.6%)
	% Margin	10.9%	13.5%	(260) bps	10.6%	13.8%	(320) bps

		4Q			12M		
		2024	2023	%Δ	2024	2023	%Δ
Products	Sales	2,480	3,209	(22.7%)	10,303	11,521	(10.6%)
	EBITDA	340	595	(42.8%)	1,828	2,385	(23.3%)
	% Margin	13.7%	18.5%	(480) bps	17.7%	20.7%	(300) bps
Services	Sales	243	167	45.6%	898	625	43.6%
	EBITDA	(101)	(41)	145.6%	(336)	(254)	32.3%
	% Margin	(41.5%)	(24.6%)	NM	(37.5%)	(40.7%)	320 bps

# Earnings Release 4Q24

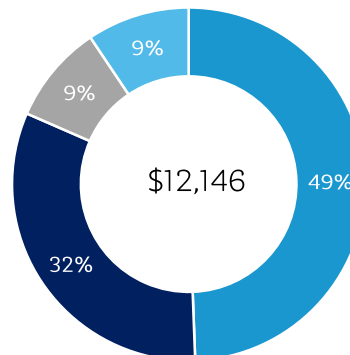


Sales 12M24



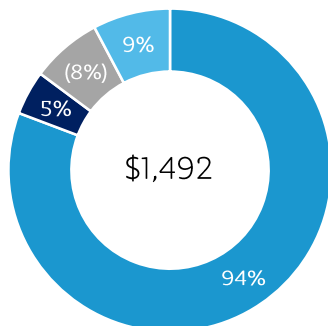
■ Mexico ■ Argentina ■ United States ■ Other

Sales 12M23



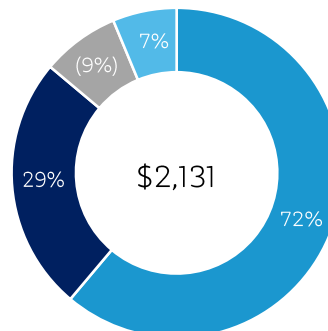
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EBITDA 12M24



■ Mexico ■ Argentina ■ United States ■ Other

EBITDA 12M23



■ Mexico ■ Argentina ■ United States ■ Other

## Mexico

During 4Q24, **net sales** in Mexico increased by 4.0%, while cumulative sales grew by 9.6%.

During the quarter, product sales remained in line with 4Q23 levels. In contrast, the services platform experienced solid growth, driven by the strong performance of *bebbia*, as well as the continued expansion of RSA and *riego*.

The **EBITDA margin** for the quarter contracted by 470 bps to 16.6%, and the cumulative margin decreased by 430 bps to 21.3%. This reduction is attributed to a higher share of services in the sales mix, as well as increased logistics and digital expenses.

The Ixtapaluca plant began operations during the quarter and is expected to reach full capacity in 2025.

## Argentina

**Net sales** for the quarter declined by 57.5% in Mexican pesos, while in local currency, decreased by 19.7%, reflecting the impact of currency devaluation. Additionally, the 4Q23 comparative base was high, as it did not fully incorporate the effect of the December devaluation, given that, under accounting standards, the average exchange rate is used.

On a cumulative basis, sales declined by 40.7% in Mexican pesos and grew by 58.5% in local currency.

The economic recession impacted demand across all three categories, reducing the ability to absorb fixed costs and expenses. Additionally, competitive pressure constrained price adjustments in response to inflation, limiting the ability to offset rising costs.

This scenario affected the **EBITDA margin**, which closed negative at 4.8% for the quarter, while on a cumulative basis, it contracted by 1,280 bps, closing at 3.3%.

*NOTE: Adoption of IAS 29, Financial Reporting in Hyperinflationary Economies.*

*Due to Argentina experiencing inflation above 100% in the last three years, it is considered a hyperinflationary economy. In accordance with IAS 29, an adjustment for inflation has been made to the Financial Statements to consider changes in purchasing power.*

*International Accounting Standard (IAS) 29, Financial Information in Hyperinflationary Economies establishes that the results of operations in Argentina should be reported as if they were hyperinflationary as of January 1st, 2018. Moreover, an adjustment for inflation in the Financial Statements should be made to account for the change in the purchasing power of the local currency.*

*As a result, in 2024, the impact of restatement resulted in a decrease of Ps. 32 million in financial expenses, benefiting the Comprehensive Financing Result. After considering taxes, the benefit in net profit amounts to Ps. 102 million.*

## United States

During the fourth quarter, **net sales** increased by 6.8%, while on a cumulative basis, they decreased by 6.2%.

The increase in quarterly sales was primarily driven by foreign exchange effects, as the U.S. dollar strengthened against the Mexican peso. However, during the year, demand for storage solutions has been impacted by wetter weather conditions, as well as a slowdown in the agricultural sector and the housing market.

Thanks to the operating and logistics cost optimization strategy, along with adjustments in the commercial strategy, negative **EBITDA** was reduced by 37.8% during the quarter and by 35.9% for the year. While the EBITDA margin remains negative, it continues to show sustained improvement.

## Other countries

**Net sales** in other countries (Peru, Guatemala, El Salvador, Costa Rica, Honduras, Nicaragua and Brazil) increased by 27.3 % in the quarter and 11.7% over the year.

In **Peru**, sales increased both in the quarter and on a cumulative basis, mainly driven by the development of the pipes and water heater categories in the country.

**Central America** showed solid sales growth in the quarter and on a cumulative basis, with strong performance across all five countries and in the storage and waterflow categories.

In **Brazil**, the developing water treatment plant business maintained good growth pace, driven by the privatization of the water and sanitation service in São Paulo. This process has led to stricter wastewater discharge regulations and higher water tariffs, increasing market opportunities.

The **EBITDA margin** decreased by 260 bps in the quarter and by 320 bps on a cumulative basis, closing at 10.9%. This reduction was primarily due to development costs for water treatment plants in Brazil, as well as logistics and distribution expenses in other countries.

## ANALYSIS | COSTS AND EXPENSES

### Gross Profit

The **gross profit** for the quarter decreased by 27.5%, reaching Ps. 1,112 million, while for the year it declined by 9.4%, reaching Ps. 5,033 million. The margin contracted by 460 bps, standing at 40.8% during the quarter, and by 80 bps on a cumulative basis, reaching 44.9%.

The contractions were due to the economic situation in Argentina, which impacted sales levels and, consequently, reduced the absorption of fixed costs.

### Operating Income

The **operating profit** reached Ps. 64 million, with a margin of 2.4%, representing an 83.4% decrease compared to 4Q23. On a cumulative basis, operating income was Ps. 881 million, with a margin of 7.9%, reflecting a contraction of 520 bps compared to the previous year.

The reduction in margins was mainly due to the decline in sales in Argentina, as well as expenses related to the development of digital initiatives, including the integration of data analytics into solutions like *bebbia* and the launch of e-commerce platforms for *bebbia* and products in Mexico.

During the fourth quarter, cost control measures were implemented, resulting in an 8.3% reduction in operating expenses compared to the previous quarter. This decrease excludes severance payments related to the restructuring, as these are extraordinary and non-recurring expenses.

### Comprehensive Financing Result

The **comprehensive financing result** for the fourth quarter of 2024 recorded an expense of Ps. 249 million, compared to Ps. 311 million in 4Q23. The 2024 expense includes Ps. 162 million for interest on debt, commissions, and leases, and Ps. 87 million due to exchange rate effects and inflation in Argentina.

The **cumulative comprehensive financing** result was an expense of Ps. 688 million compared to an expense of Ps. 1,251 million in the same period of 2023. The 2024 expense includes Ps. 509 million for interest on debt, commissions, and leases, and Ps. 179 million due to exchange rate effects and inflation in Argentina.

In 2024, the accounting method for recording hedging was modified; the effects of the MXN/USD hedging are now recorded along with costs rather than within the Comprehensive Financing Result, thus influencing the gross margin.

## Net Result

**Net result** in the fourth quarter was a net loss of Ps. 122 million, compared to a net income of Ps. 71 million in 4Q23. On a cumulative basis, net income was Ps. 169 million, compared with the Ps. 312 million recorded in 2023.

The quarterly loss and the 46.1% cumulative decline are mainly explained by the contraction in operating margins.

## CapEx

	12M				
	2024	%	2023	%	%Δ
Mexico	525	93%	548	90%	(4.2%)
Argentina	32	6%	44	7%	(26.8%)
United States	0	0%	9	1%	(97.4%)
Others	8	1%	8	1%	NM
<b>Total</b>	<b>565</b>	<b>100%</b>	<b>609</b>	<b>100%</b>	<b>(7.2%)</b>

**Capital investments** represented 5.0% of sales in 2024 and decreased by 7.2% compared to the same period last year.

Capital investments include:

- In Mexico, the investment in new technology for the manufacturing of storage solutions, which is part of a long-term sustainability commitment, driving the design of the next generation of water tanks. Additionally, CapEx includes Ps. 101 million for the construction of the Ixtapaluca plant, Ps. 121 million allocated to bebbia, and Ps. 56 million for treatment plants.
- In Argentina, capital investments have focused on increasing production capacity at the waterflow plant.
- Others mainly represents the investment for the development of treatment plants in Brazil.

## ANALYSIS | BALANCE SHEET

### Cash Conversion Cycle (Days)

	12M		
	2024	2023	Δ days
Inventory Days	96	56	40
Accounts Receivable Days	74	45	29
Accounts Payable Days	114	71	42
<b>Cash Conversion Cycle</b>	<b>56</b>	<b>30</b>	<b>26</b>

Inventory Days:  $\text{Average 3M Inventory} / (3\text{M Cost of Sales} / 90)$

Accounts Receivable Days:  $\text{Average 3M Accounts Receivable} / (3\text{M Sales} / 90)$

Accounts Payable Days:  $\text{Average 3M Suppliers} / (3\text{M Cost of Sales} / 90)$

### Debt

	12M		
	2024	2023	%Δ
<b>Total Debt</b>	<b>4,683</b>	<b>4,028</b>	<b>16.3%</b>
Short-term Debt	684	29	NM
Long-term Debt	3,999	3,999	0.0%
Cash and Cash Equivalents	732	566	29.4%
<b>Net Debt</b>	<b>3,951</b>	<b>3,462</b>	<b>14.1%</b>

## Debt Maturity Profile

**Total debt** increased to Ps. 4,683 million and corresponds to the AGUA 17-2X sustainable bond, as well as short-term loans for working capital. The combined cost of debt is 9.0%.

	Currency	Amount in MXN	Maturity
AGUA 17-2X Sustainable Bond	Mexican Pesos	4,012	June 16, 2027
HSBC Working Capital Loan	Mexican Pesos	250	May 30, 2025
Santander Working Capital Loan	Mexican Pesos	400	January 31, 2025
Citi Working Capital Loan	U.S. Dollars	21	July 30, 2025

## Financial Ratios

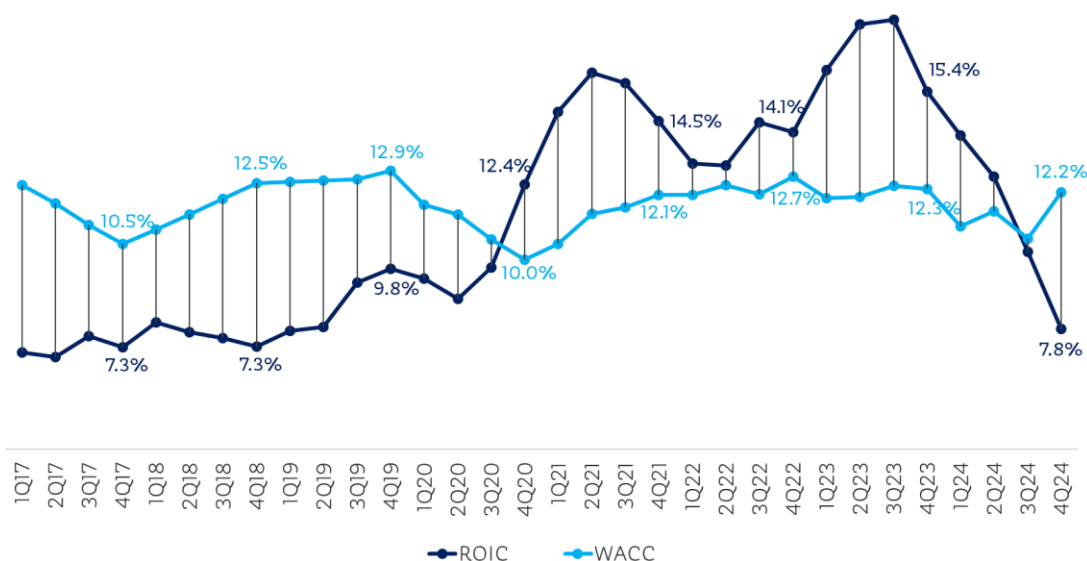
	12M		
	2024	2023	%Δ
Net Debt / EBITDA	2.6 x	1.6 x	1.0 x
Interest coverage*	4.7 x	9.2 x	(49.4%)
Total Liabilities / Total Stockholders' Equity	1.2 x	1.1 x	0.2 x
Net Earnings per Share**	0.35	0.64	(46.1%)

\* EBITDA LTM/ net interest LTM

\*\*Net income divided by 486.2 million shares, expressed in Mexican pesos.

At the close of the fourth quarter of 2024, leverage is above the Company's internal debt limit, which sets a maximum of 2.0x Net Debt/EBITDA. It is important to highlight that this is an internal guideline, not a contractual restriction or covenant, and the issuer expects to return to levels below 2.0x.

## ROIC / Cost of Capital



ROIC: NOPAT L12M/Average Invested Capital t, t-1

Invested Capital: Total Assets – Cash and Cash Equivalents – Short-Term Liabilities

ROIC excludes *Flow* program execution costs from 2Q20 to 4Q21 as they are one-off

The ROIC reached 7.8%, decreasing by 760 bps compared to the same quarter of the previous year, and is 440 basis points below the cost of capital. Excluding severance expenses related to the organizational reorganization in 4Q24, ROIC would have closed at 8.3%.

## Financial derivatives

The use of derivative financial instruments is governed by the recommendations and policies issued by the Board of Directors and supervised by the Audit Committee, which provides guidelines on the management of exchange risk, interest rate risk, credit risk, the use of derivative and non-derivative financial instruments, and the investment of excess liquidity.

As of December 31<sup>st</sup>, 2024, the market value of Grupo Rotoplas' position was:

		Market Value
Instrument	MXN/USD exchange rate forward	Ps. 26.7 million

## ESG | ENVIORMENTAL, SOCIAL AND

Throughout the year, the following progress stood out within sustainable initiatives:

	4Q 2024	Target 2024	Target 2025
<b>Profit</b> Tier-1 suppliers evaluated with ESG criteria	76%	75%	100%
Customer satisfaction (NPS score)	80	76	80
<b>Planet</b> CO <sub>2</sub> intensity – Scopes 1 and 2 per ton of processed resin	0.40	0.43	0.41
m <sup>3</sup> of water purified by our solutions	1.2M	1.2M	1.7M
<b>People</b> People with access to sanitation (cumulative since 2021)	1.1M	894K	1M
Women in the workforce	25.1%	27%	30%

- Five out of the six **public ESG goals** were achieved, except for the gender target. However, the 2024 year-end figures show an improvement compared to 2023, with the percentage of women in the workforce increasing from 23.7% to 25.1%. Additionally, efforts continue to ensure a more inclusive recruitment process, as well as to promote the retention and development of female talent within the organization.
- On the **environmental front**, **Scope 1 and 2 emissions were reduced by ~12%**, exceeding the target set in this area. Additionally, Rotoplas completed the **validation process for its emissions reduction targets** with the **Science Based Targets** initiative, committing to reducing direct emissions by 42% between 2022 and 2030, and indirect emissions by 25% over the same period. Furthermore, Rotoplas published its first **Environmental Product Declaration (EPD) for the 1,100L Tinaco Plus+**, sharing its environmental footprint throughout its lifecycle.
- In the **social dimension**, efforts were made to adopt best practices in line with the Mexican Standard NMX 025 on **labor equality and non-discrimination**, while continuing to work through various committees and working groups focused on diversity and inclusion. Additionally, volunteer initiatives were carried out in Mexico and Peru, while in Argentina, another edition of the "El Agua en Debate" program was developed.

- Under the governance pillar, a **risk and opportunity analysis related to climate change and water security** was conducted. Also, in collaboration with JP Morgan, **Rotoplas published its Sustainable Development Impact Disclosure (SDID) Report**, becoming the first company in Latin America and the second globally to disclose how its strategy aligns with the UN Sustainable Development Goals. Regarding disclosure questionnaires, the **Corporate Sustainability Assessment 2024** score from S&P Ratings **increased by 2 points**, positioning Rotoplas among the top five companies globally in its industry.
- Finally, in community social action, the partnership with the Coca-Cola Foundation, the eight bottlers of the Mexican Coca-Cola industry, and Isla Urbana for the **"Escuelas con Agua"** program stood out, closing 2024 with **300 IoT-enabled rainwater harvesting systems installed and operating in schools across Mexico**. Additionally, the delivery and installation of materials for the 29 winning projects of the **"A Fluir"** initiative were completed in six states across Mexico, **benefiting an estimated 200,000 people**.

## AGUA | PREFORMANCE AND ANALYST COVERAGE

		4Q		
		2024	2023	%Δ
AGUA*	Closing Price	15.95	30.06	(46.9%)
	P/BV	1.2 x	2.4 x	(1.2) x
	EV/EBITDA	7.8 x	8.5 x	(0.7) x

### Treasury shares

As of December 31<sup>st</sup>, 2024, the Company had 2.6 million shares in the treasury, equivalent to an invested amount of Ps. 60 million. Treasury shares have never been cancelled.

### Analyst Coverage

As of December 31<sup>st</sup>, 2024, analysts' coverage was provided by:

		Recommendation	PO
BTG Pactual	Felipe Barragán felipe.barragan@btgpactual.com	Neutral	\$24.80
GBM	Regina Carrillo rcarrillo@gbm.com	Buy	\$44.00
SIGNUM / PUNTO	Alberto Alarcón Alberto.alarcon@signumresearch.com	Hold	\$22.08
Miranda Global Research /ESG	Martín Lara / Marimar Torreblanca martin.lara@miranda-gr.com marimar.torreblanca@miranda-partners.com	Buy	\$39.00
Apalache	Jorge Plácido jorge.placido@apalache.mx	Buy	\$39.10
	Consensus	Buy	\$33.80

## FINANCIAL STATMENTS | INCOME STATMENT, BALANCE SHEET AND CASH FLOW

### Income Statement

(Unaudited figures, millions of Mexican pesos)

		4Q			12M		
		2024	2023	%Δ	2024	2023	%Δ
Income Statement	Net Sales	2,723	3,376	(19.3%)	11,201	12,146	(7.8%)
	COGS	1,611	1,842	(12.5%)	6,168	6,593	(6.4%)
	<b>Gross Profit</b>	<b>1,112</b>	<b>1,534</b>	<b>(27.5%)</b>	<b>5,033</b>	<b>5,554</b>	<b>(9.4%)</b>
	<i>% margin</i>	40.8%	45.4%	(460) bps	44.9%	45.7%	(80) bps
	Operation Expenses	1,048	1,149	(8.8%)	4,153	3,962	4.8%
	<b>Operating Income</b>	<b>64</b>	<b>385</b>	<b>(83.4%)</b>	<b>881</b>	<b>1,592</b>	<b>(44.7%)</b>
	<i>% margin</i>	2.4%	11.4%	(900) bps	7.9%	13.1%	(520) bps
	<b>Comp. Financing Results</b>	<b>(249)</b>	<b>(311)</b>	<b>(20.0%)</b>	<b>(688)</b>	<b>(1,251)</b>	<b>(45.0%)</b>
	Financial Income	(3)	48	NM	87	155	(44.1%)
	Financial Expenses	(246)	(359)	(31.4%)	(774)	(1,406)	(44.9%)
	Income Before Taxes	(186)	73	NM	191	339	(43.6%)
	Taxes	(64)	2	NM	23	27	(15.5%)
	<b>Net Income</b>	<b>(122)</b>	<b>71</b>	<b>NM</b>	<b>169</b>	<b>312</b>	<b>(46.1%)</b>
	<i>% margin</i>	(4.5%)	2.1%	(660) bps	1.5%	2.6%	(110) bps
	EBITDA <sup>2</sup>	239	554	(56.8%)	1,492	2,131	(30.0%)
	<i>% margin</i>	8.8%	16.4%	(760) bps	13.3%	17.5%	(420) bps
	EBITDA <sup>2</sup> ex severance package	293	554	(47.0%)	1,546	2,131	(27.4%)
	<i>% margin</i>	10.8%	16.4%	(560) bps	13.8%	17.5%	(370) bps

<sup>2</sup> EBITDA includes donations of Ps. 10.6 million in 4Q24 and Ps. 15.7 million in 12M24. Additionally, it includes donations of Ps. 12.3 million in 4Q23 and Ps. 19.2 million in 12M23.

# Earnings Release 4Q24



## Balance Sheet (unaudited figures in millions of Mexican pesos)

		December		%Δ
		2024	2023	
Balance Sheet	Cash and Cash Equivalents	733	566	29.4%
	Accounts Receivable	1,824	1,491	22.3%
	Inventory	1,831	1,006	82.1%
	Other Current Assets	701	575	22.1%
	<b>Current Assets</b>	<b>5,088</b>	<b>3,638</b>	<b>39.9%</b>
	Property, Plant and Equipment - Net	4,044	4,063	(0.5%)
	Other Long-term Assets	5,812	4,851	19.8%
	<b>Total Assets</b>	<b>14,945</b>	<b>12,552</b>	<b>19.1%</b>
	Short-term Debt	684	29	NM
	Suppliers	1,198	816	46.9%
	Other Accounts Payable	1,105	854	29.3%
	<b>Short-term Liabilities</b>	<b>2,987</b>	<b>1,699</b>	<b>75.9%</b>
	Long-term Debt	3,999	3,999	0.0%
	Other long-term Liabilities	1,256	803	56.3%
	<b>Total Liabilities</b>	<b>8,242</b>	<b>6,501</b>	<b>26.8%</b>
	<b>Total Stockholders' Equity</b>	<b>6,702</b>	<b>6,051</b>	<b>10.8%</b>
	<b>Total Liabilities + Stockholders' Equity</b>	<b>14,945</b>	<b>12,552</b>	<b>19.1%</b>

# Earnings Release 4Q24



## Cash Flow (Unaudited figures, millions of Mexican pesos)

		12M		
		2024	2023	%Δ
Cash Flow	EBIT	881	1,592	(44.7%)
	Depreciation and Amortization	596	520	14.6%
	Inventory	(478)	(54)	NM
	Accounts Receivable	(290)	(320)	(9.4%)
	Accounts Payable	349	207	68.7%
	Other Current Liabilities	(111)	(514)	NM
	Taxes	(133)	(140)	(5.2%)
	<b>Operating Cash Flow</b>	<b>814</b>	<b>1,290</b>	<b>(36.9%)</b>
	CapEx	(565)	(609)	(7.2%)
	Other Investment Activities	(52)	133	NM
	<b>Investing Cash Flow</b>	<b>(617)</b>	<b>(476)</b>	<b>29.7%</b>
	Dividends	(242)	(235)	2.9%
	Repurchase Fund	(15)	(74)	(79.5%)
	Short and Long-term Debt	650	17	NM
	Interest and Leases	(606)	(549)	10.4%
	<b>Financing Cash Flow</b>	<b>(213)</b>	<b>(841)</b>	<b>(74.7%)</b>
	<b>Change in Cash</b>	<b>(16)</b>	<b>(27)</b>	<b>(40.8%)</b>
	Effect of exchange rate on cash	183	(80)	NM
	<b>Net Change in Cash</b>	<b>166</b>	<b>(107)</b>	<b>NM</b>
	<b>Initial Cash Balance</b>	<b>566</b>	<b>673</b>	<b>(15.9%)</b>
	<b>Final Cash Balance</b>	<b>732</b>	<b>566</b>	<b>29.4%</b>

## PRESS RELEASES | 4Q24

- **Rotoplas** invited the investment public to AGUA Day 2024. – December 5<sup>th</sup>.
- **Rotoplas** informed the investment public about the key topics discussed during AGUA Day 2024. – December 5<sup>th</sup>.
- **Rotoplas** invited the investment public to its 3Q24 Earnings Conference Call. – October 8<sup>th</sup>.
- **Rotoplas** informed the investment public about Fitch's reaffirmation of Grupo Rotoplas' 'AA(mex)' rating with a stable outlook. – October 4<sup>th</sup>.
- For more information, please consult the relevant events section of our website:  
<https://rotoplas.com/investors/press-releases/>

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- **Forward-Looking Statements**

This press release may include certain forward-looking statements relating to Grupo Rotoplas S.A.B. de C.V. It relies on considerations of the Grupo Rotoplas S.A.B. de C.V. management which are based on current and known information; however, the expectations could vary due to facts, circumstances, and events beyond the control of Grupo Rotoplas, S.A.B. de C.V.

- **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 10<sup>th</sup>, 2014.

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