



2025 Annual General Meeting

The Jersey New Waterworks
Company Limited (the 'Company')





Heather MacCallum

Chair



Welcome and agenda

- Our operational highlights for financial year 2024
- Our current priorities
- Our financial position
- Questions
- Formal AGM
- Close



Helier Smith

Chief Executive Officer



Current priorities



Water quality
(PFAS)



Water resources



Property strategy



Financial planning
and performance

Mark Manton

Chief Water Operations Officer



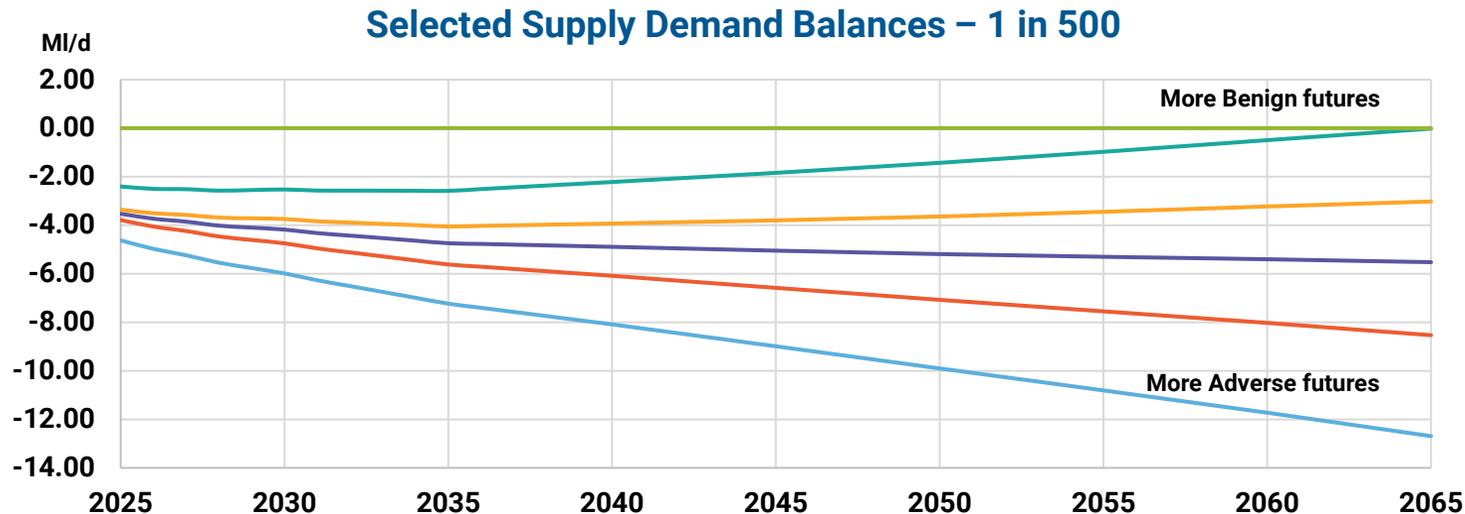
Water Resources and Drought Management Plan

Options being considered include:

- Expanding desalination plant
- Enhancing leakage management and renewals
- Remediating PFAS supply challenges

Longer term considerations:

- Smart Metering - subject to trial
- More options for desalination
- Water re-cycling (Bellozanne)
- Option for another reservoir.



Desalination expansion, La Rosière, Corbière



Jeanette Sheldon

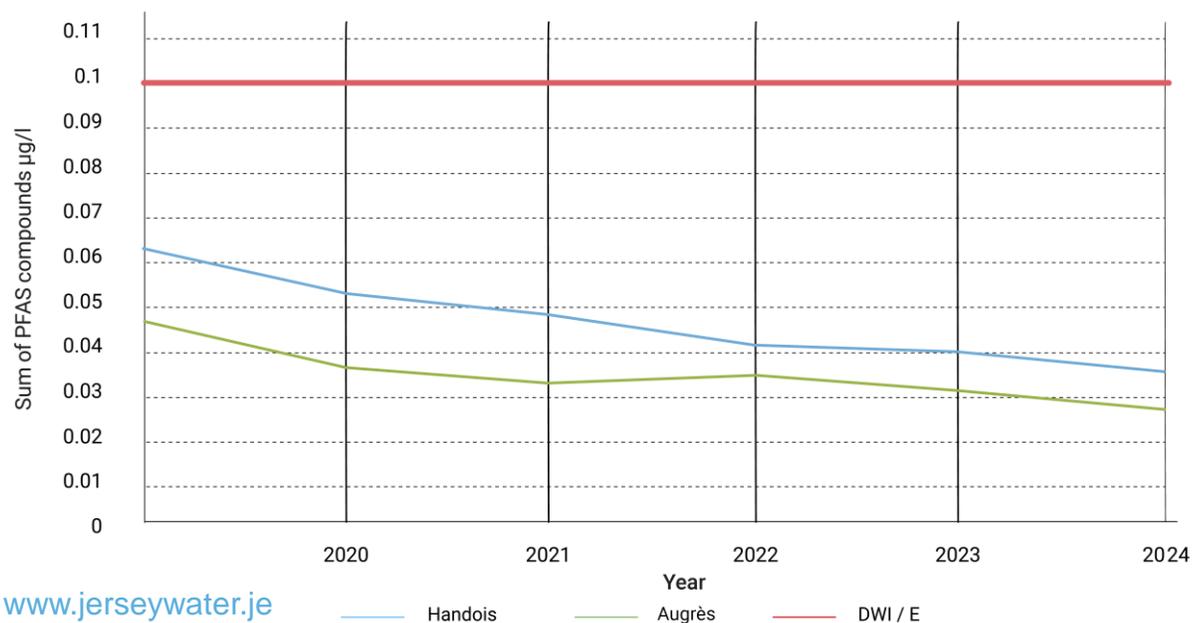
Head of Water Quality



PFAS

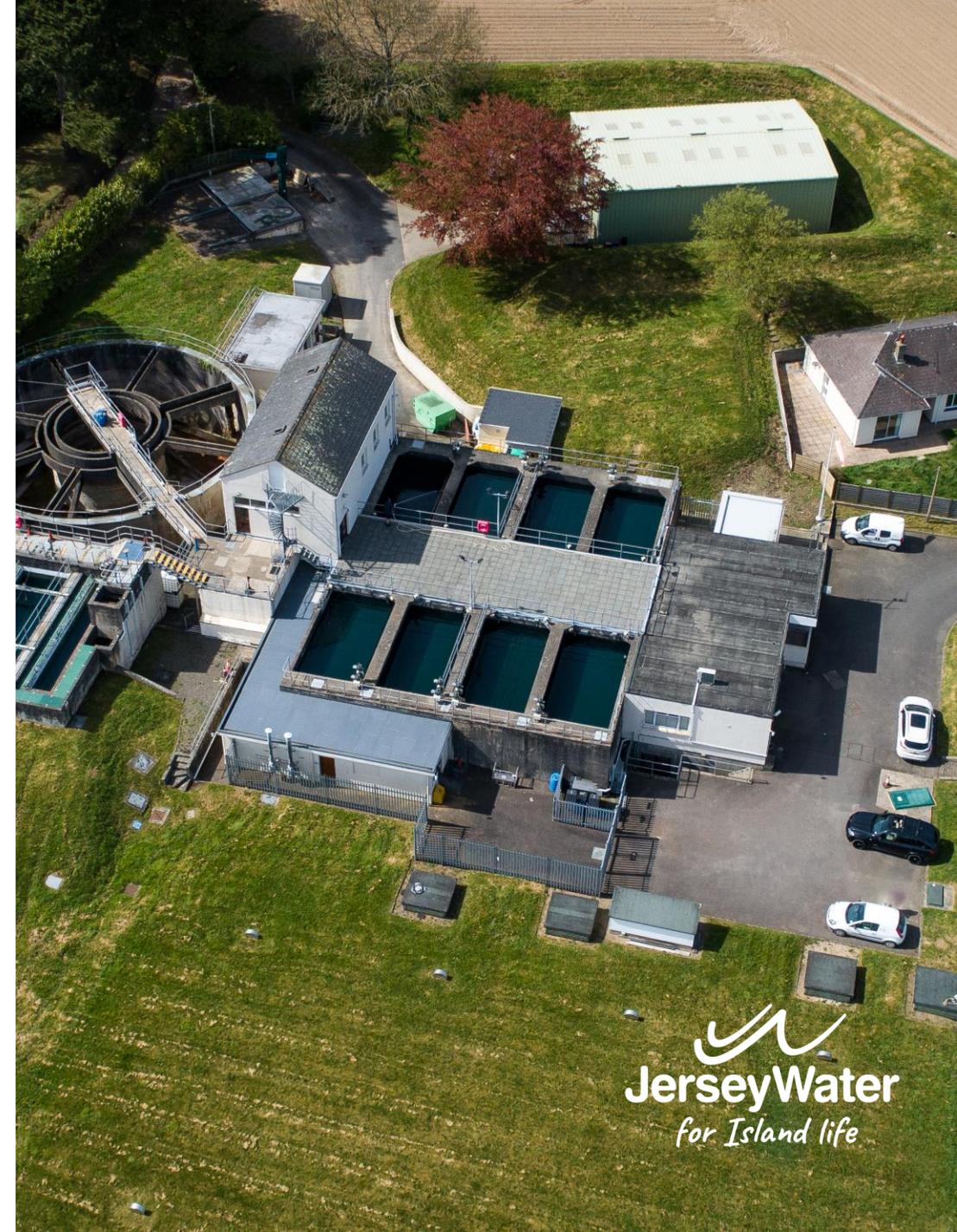
- Drinking water is compliant with current Drinking Water Inspectorate (DWI) requirements and EU Directive
- Principal source of PFAS is Pont Marquet stream and St Ouen's boreholes, which have not been used since November 2022
- There is diffuse PFAS pollution in all streams

Average concentration of total PFAS detected in drinking water



PFAS

- New regulatory requirements from USA and UK require compliance by 2029 and 2030
- Project currently underway to determine options for compliance
- Government of Jersey decision on future PFAS regulations is a key to final treatment selection





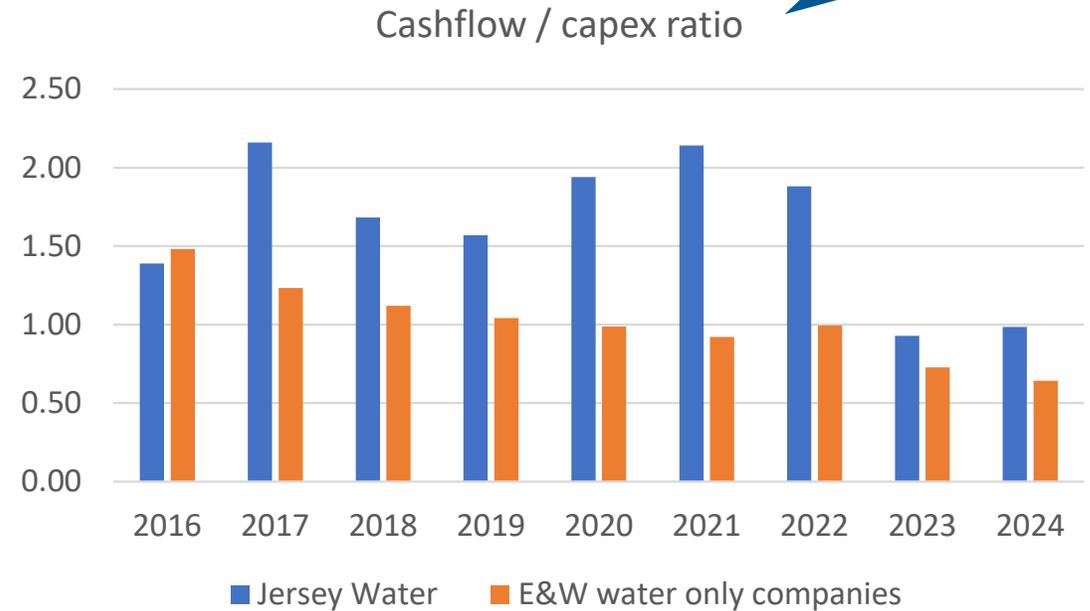
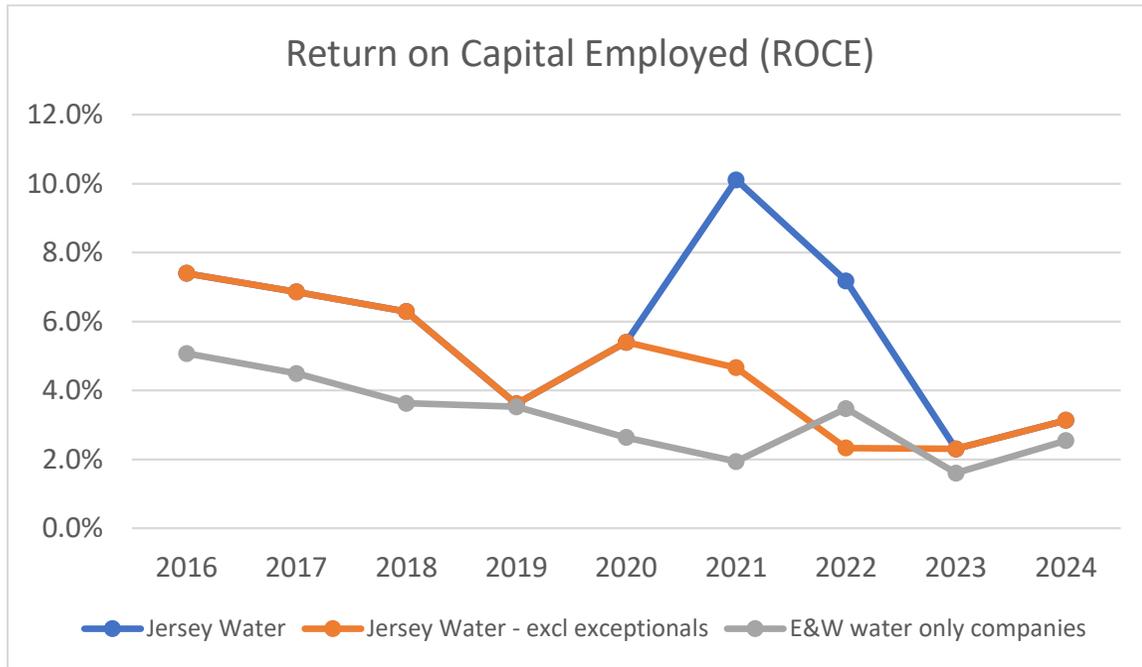
Natalie Passmore

Finance and Corporate
Services Director



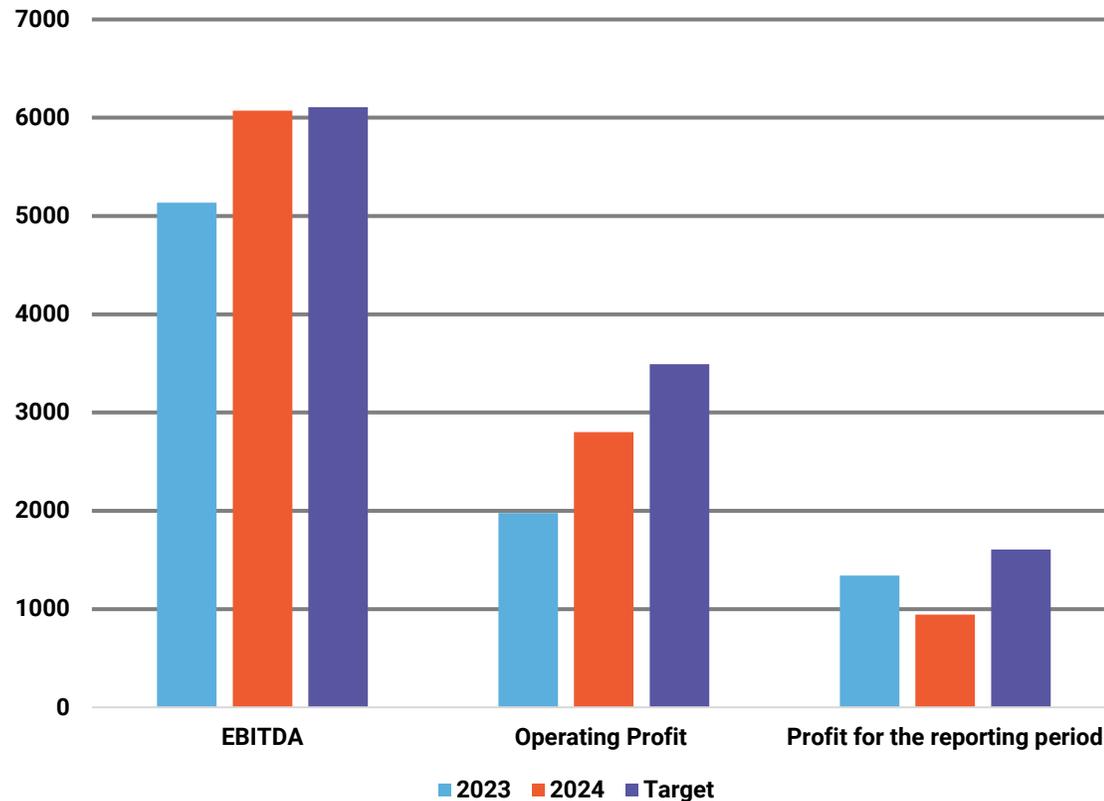
Industry overview

Chart shows ratio of operating cashflows and capital expenditure



Financial performance

Key financial performance indicators

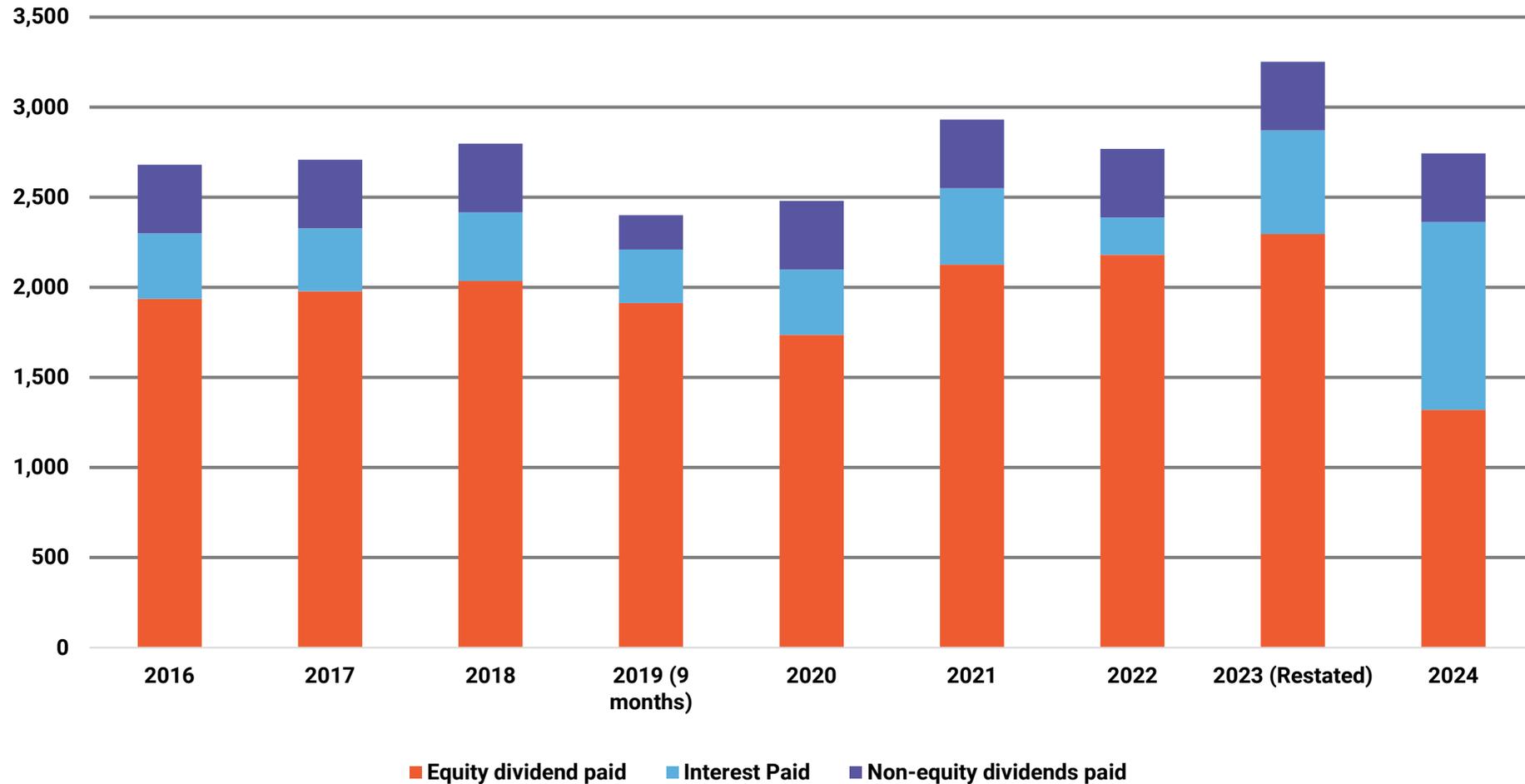


Operating profit
£2,801k
2023: £1,979k

Overall profit
£943k
2023: £1,342k

Financing

Cash: Financing (excl. refinancing expenditure)

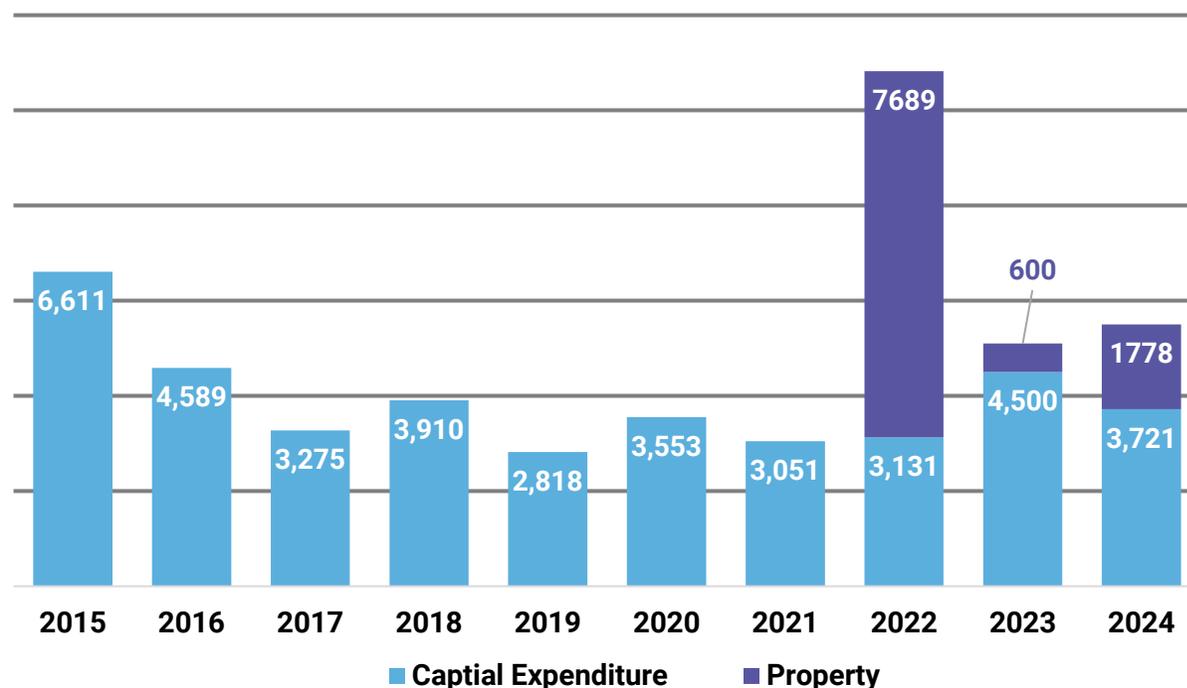


Financial position

Capital investment

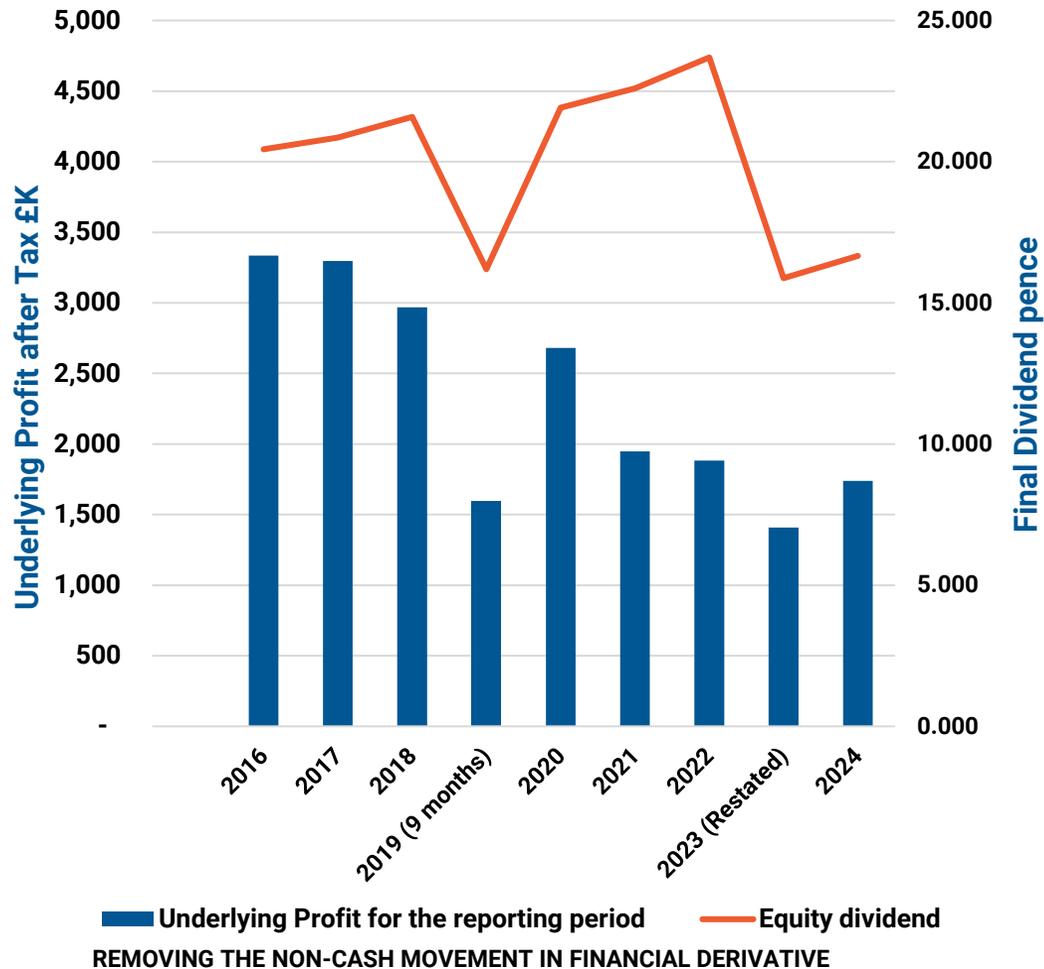
Over the past 10 years capital investment (excluding property) has totalled **£38 million**

Capital Expenditure (£000)



- Total assets: £89m (£87m)
- Total equity: £65.5m (2023: £65.4m)
- Net debt: £23.8m (2023: £20.4m)
- Gearing: 27% (2023: 24%)

Dividend



Final dividend

A final dividend payment per share of:

11.561

Pence

2023: 8.558

A total dividend for the year per share:

16.668

Pence

2023: 15.874

Total dividend for year:

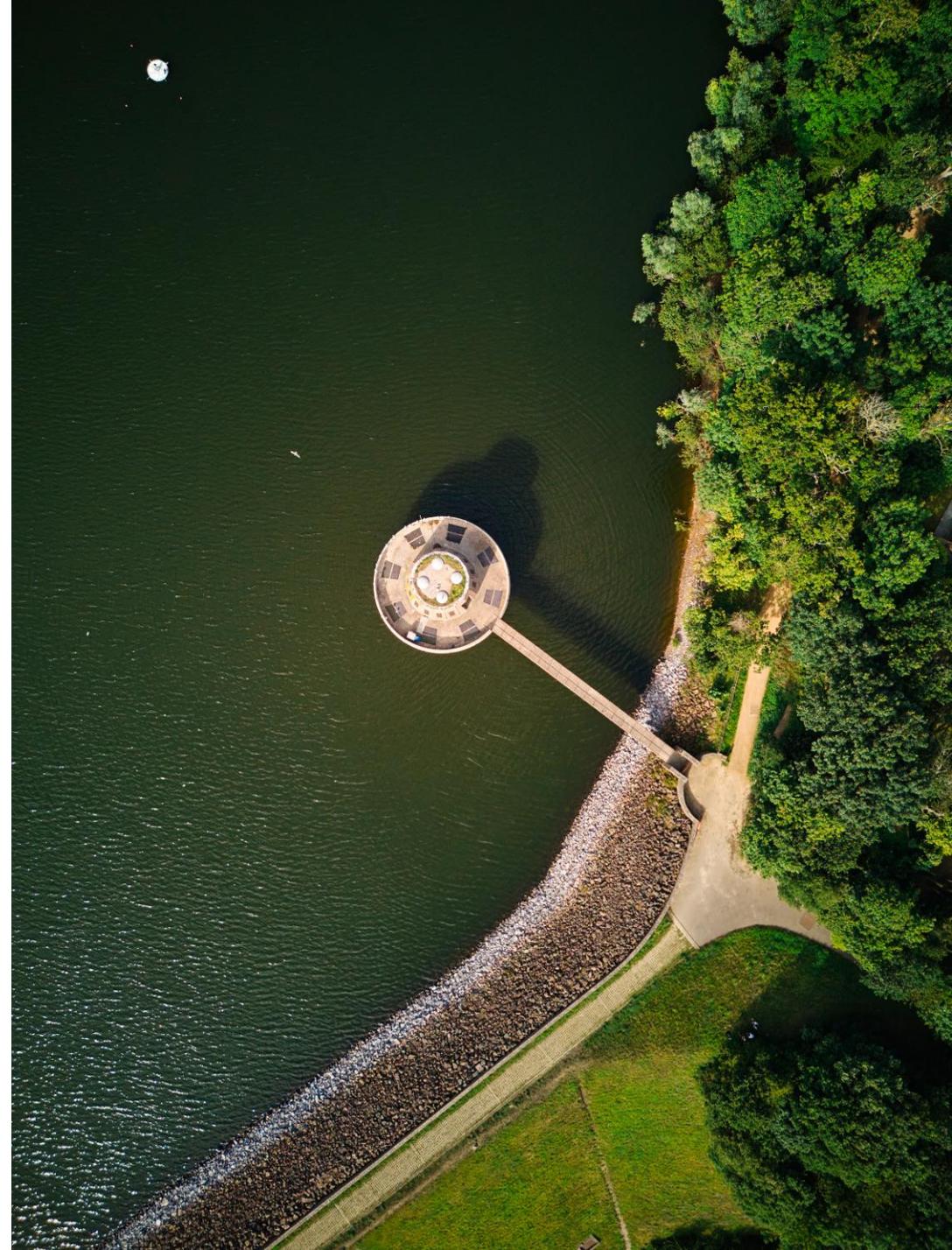
£1,610k

2023: £1,533k

- 2024 dividend represents 5% growth on prior year.

Outlook

- Stable demand for product: FY2025 – 5.5% (RPI) tariff increase
- Continuing to manage impact of upward pressure on expenditure and resources through budgetary control and efficiency measures
- Ongoing essential improvements to operations and infrastructure will drive value and enhance long-term resilience
- Prudent measures now will boost financial resilience and support future dividends
- 2026-2030 financial planning is well advanced.





JerseyWater
for Island life

Questions





2025 Annual General Meeting

The Jersey New Waterworks
Company Limited (the 'Company')

DANDY
THOROUGHLY GOOD COFFEE.



Voting procedures

- On a poll, each holder of Ordinary Shares in the Company who is present in person and/or by proxy is entitled to one vote for each share.
- Each holder of Preference Shares in the Company who is present in person and/or by proxy is entitled to one vote irrespective of the number and class of such preference shares.
- The States of Jersey, as holder of all 'A' Ordinary Shares is entitled to such additional votes that shall bring the total number of votes attached to the 'A' Ordinary Shares to twice the total number of votes cast in respect of all other shares.

Ordinary resolutions

The seven resolutions to be passed as ordinary resolutions, as outlined in the notice of the meeting are shown below:-

Resolution 1: To receive the accounts and the reports of the directors and the auditors thereon for the year ended 30 September 2024.

Resolution 2: To declare a final dividend.

Resolution 3: To elect Andrew Isham as a Director of the Company.

Resolution 4: To re-elect Helier Smith as a Director of the Company.

Resolution 5: To re-elect Natalie Passmore as a Director of the Company.

Resolution 6: To seek approval of increases to the annual non-executive directors' fees of £24,300 and £38,000 for the Chair and fees of £1,200 for the Audit Committee members and £3,500 for the Chair of the Audit Committee.

Resolution 7: To re-appoint PKF BBA Limited as auditors at a fee to be agreed by the directors.

Results of resolutions

Resolution 1: THAT the Company's audited financial statements and reports of the directors and auditors thereon for the year ended 30 September 2024 be adopted.

Of the votes received, 7,880,544 votes were for, 34,494 votes were against, and 0 votes were withheld.

Resolution 2: THAT a final net dividend of 11.561 pence per share on the ordinary and 'A' ordinary shares of the Company be declared.

Of the votes received, 7,855,514 votes were for, 281 votes were against, and 59,243 votes were withheld.

Resolution 3: THAT Andrew Isham retires in accordance with the Articles of Association of the Company and is elected as a director of the Company.

Of the votes received, 7,879,807 votes were for, 35,231 votes were against, and 0 votes were withheld.

Results of resolutions

Resolution 4: THAT Helier Smith retires in accordance with the Articles of Association of the Company and is re-elected as a director of the Company.

Of the votes received, 7,880,543 votes were for, 34,495 votes were against, and 0 votes were withheld.

Resolution 5: THAT Natalie Passmore retires in accordance with the Articles of Association of the Company and is re-elected as a director of the Company.

Of the votes received, 7,857,841 votes were for, 51,996 votes were against, and 0 votes were withheld.

Results of resolutions

Resolution 6: THAT the annual non-executive directors' fees of £24,300 and for the Chair £38,000 and the fees of £1,200 for the Audit Committee members and £3,500 for the Chair of the Audit Committee.

Of the votes received, 7,831,329 votes were for, 75,807 votes were against, and 7,901 votes were withheld.

Resolution 7: To re-appoint PKF BBA Limited as auditors of the Company at a fee to be agreed by the directors.

Of the votes received, 7,857,243 votes were for, 57,795 votes were against, and 0 votes were withheld.



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Thank you

DANDY
THOROUGHLY GOOD COFFEE.

WATER

