



2026 Annual General Meeting

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



Heather MacCallum

Chair



Welcome and agenda

- Our operational highlights for financial year 2025
- Our strategy to 2030
- Water resources
- PFAS
- Our financial performance
- Questions
- Formal AGM
- Close



Helier Smith

Chief Executive Officer





JerseyWater

for Island life

2025 operational highlights



100% overall compliance with water quality regulations
(2024: 99.95%)



200 million litres of water produced by the desalination plant
(2024: Not applicable)



£12,500 raised for Brighter Futures
(2024: £19,610 for Macmillan Jersey)



80.3% for customer satisfaction
(2024: 83.1%)

100% compliance with UK and EU standards for PFAS
(2024: 100%)



118 litres of water per person per day
(2024: 116)



£48 million investment planned for 2026-2030

31% improvement in getting it right first time for our customers
(2025: 71.4%, 2024: 54.5%)



ZERO nitrate or pesticide failures in drinking water
(2024: Zero)

TWO new outdoor water refill points
(2024: Three)

£2,707k Profit before tax
(2024: £1,421k)



7.0 out of 10 customers rate us value for money
(2024: 7.4)



7,138 million litres of water supplied during year
(2024: 6,879 million litres)



Refills totalling 194k litres at water fountains across the Island



SAVING **388+** THOUSAND 500ML PLASTIC BOTTLES



£22,858k Turnover
(2024: £21,069k)



96.3% of employees agree it's a great place to work
(2024: 96.7%)

2.517 million litres of daily leakage
(2024: 2.060 million litres)



72 community events and organisations supported
(2024: 78)

£9,330k Capital expenditure
(2024: £5,499k)



One award winning Annual Report



1.06km of mains replaced
(2024: 1.47km)

40% of customers changing their habits after seeing our water saving campaign
(2024: Not applicable)



£1,610k Dividend paid
(2024: £1,320k)

5.7% increase in water charges
(2024: 10.9%)



108 employees
(2024: 99)



One new board member
(2024: Not applicable)

Our priorities for 2030 and beyond



Douet House



- New operational hub, stores, laboratory and Headquarters
- Consolidates most Jersey Water activities onto one site
- Completed January 2026
- Fully operational by March 2026
- Delivering financial, operational, resilience and other benefits for years to come

Mark Manton

Chief Water Operations Officer



Enough water for the Island, always



120

days of supply when our reservoirs are full



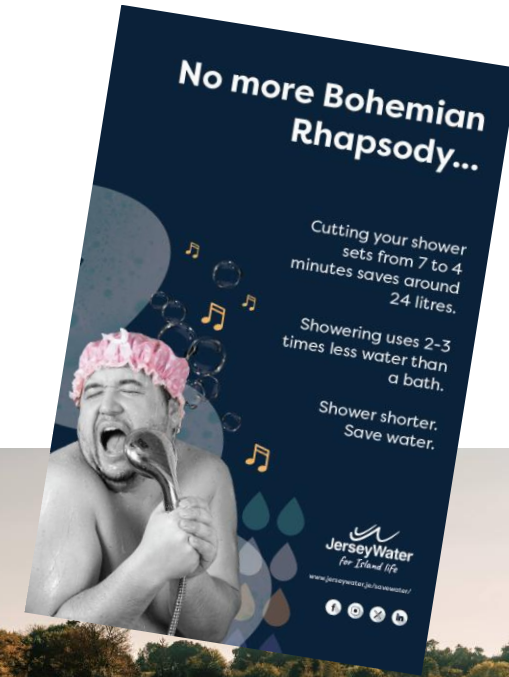
8.6million

litre deficit per day - forecast by 2035, during extreme drought



Reduce demand for water

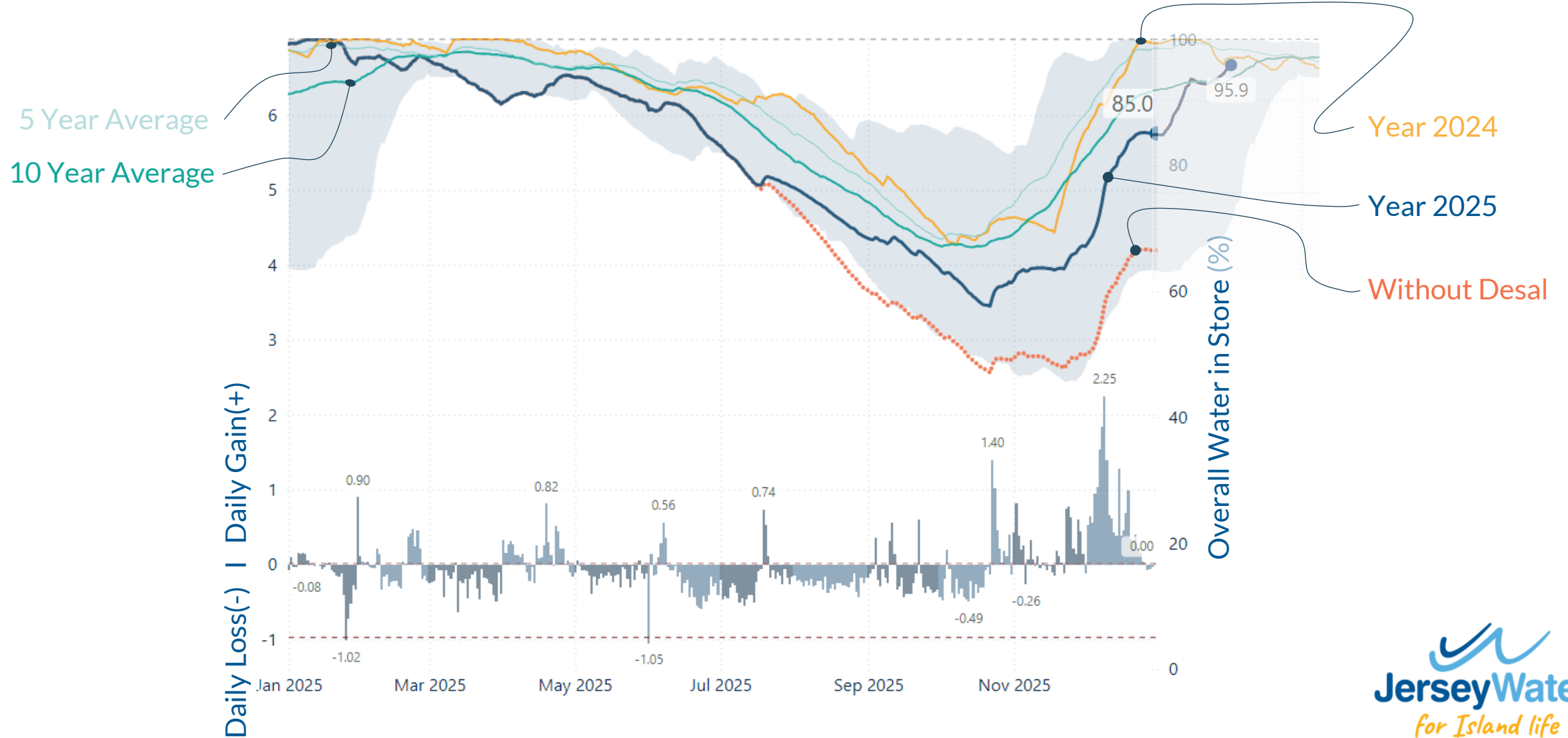
Water efficiencies, leakage reduction and additional water resources needed

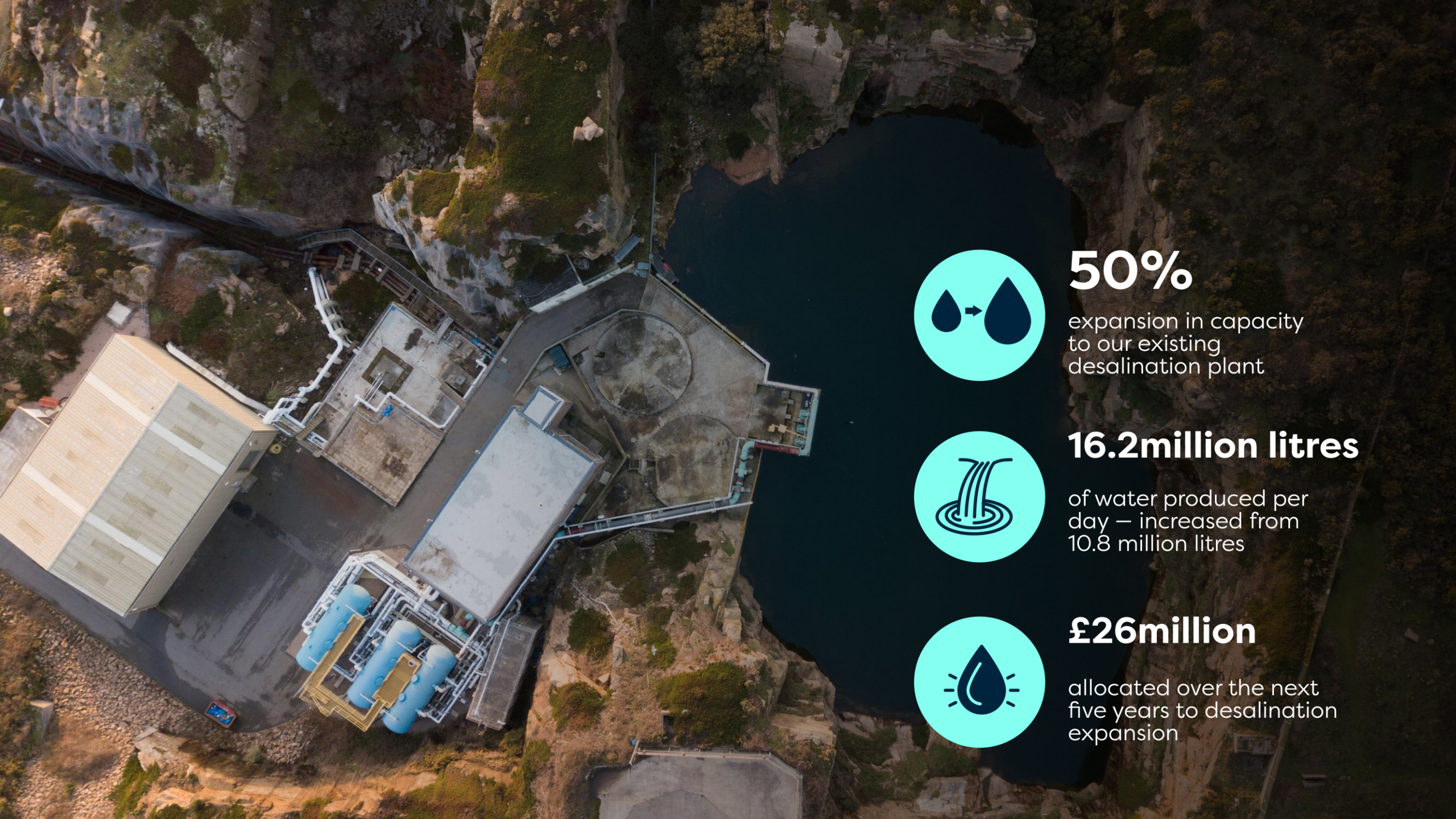


Grands Vaux reservoir, 2025



Water Resources Management Plan (WRMP) 2025





50%

expansion in capacity
to our existing
desalination plant



16.2million litres

of water produced per
day – increased from
10.8 million litres



£26million

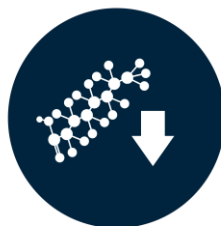
allocated over the next
five years to desalination
expansion

Keeping water safe



Zero

failures for nitrates in over 10 years and pesticides in eight



70%

lower than the UK and EU regulatory limits for PFAS



£2million

invested over the next two years for PFAS pilot trials



PFAS

Panel recommendation 4 ng/l
for 4 compounds

Investment required to guarantee
future compliance

Pilot Plant Project has commenced
(GAC, Activated Carbon and IOX)



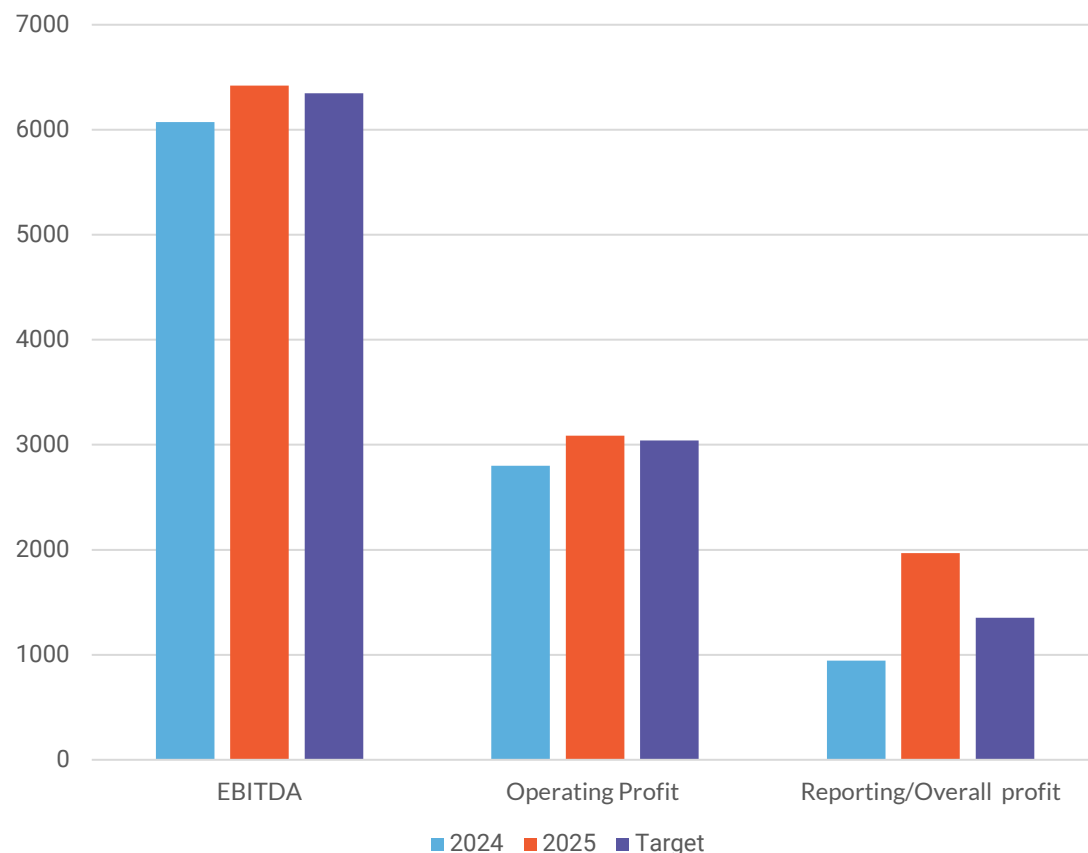
Natalie Passmore

Finance and Corporate
Services Director



Financial performance

Key Financial Performance Indicators



Overall profit

£1,968k

2024: £943k

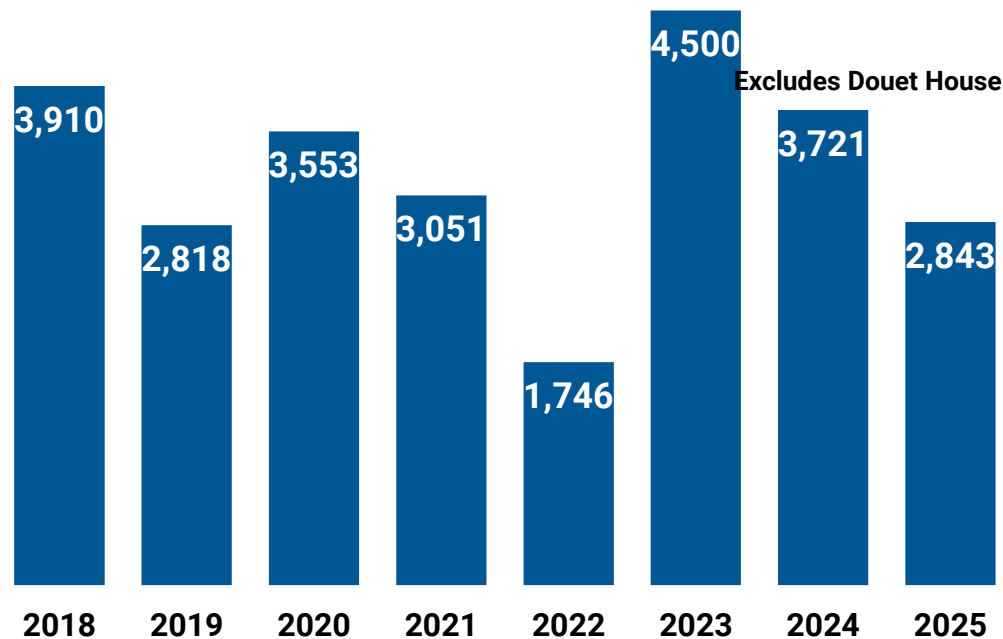
Operating profit

£3,086k

2024: £2,801k

Financial position

Capital Expenditure* (£'000)

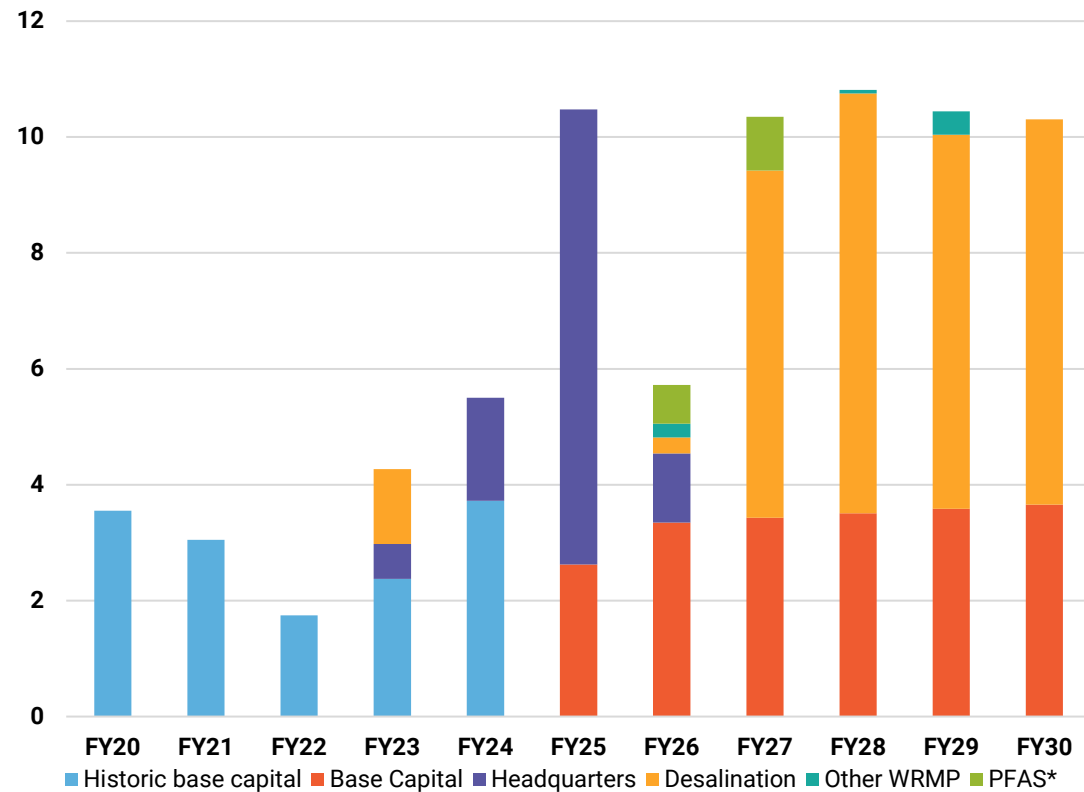


- Total equity: £66.4m (2024: £65.5m)
- Net debt: £29.5m (2024: £23.8m)
- Gearing: 31% (2024: 27%)

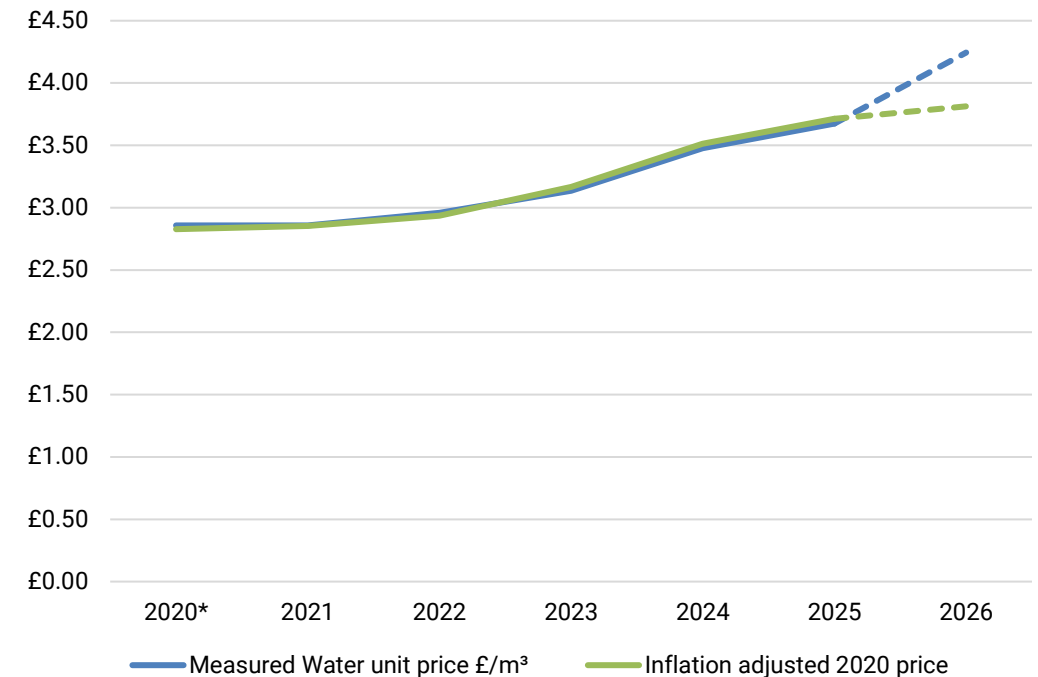
Financing



Capital Investment FY20-30 £M



Price of water (per m3): real term changes FY20-26

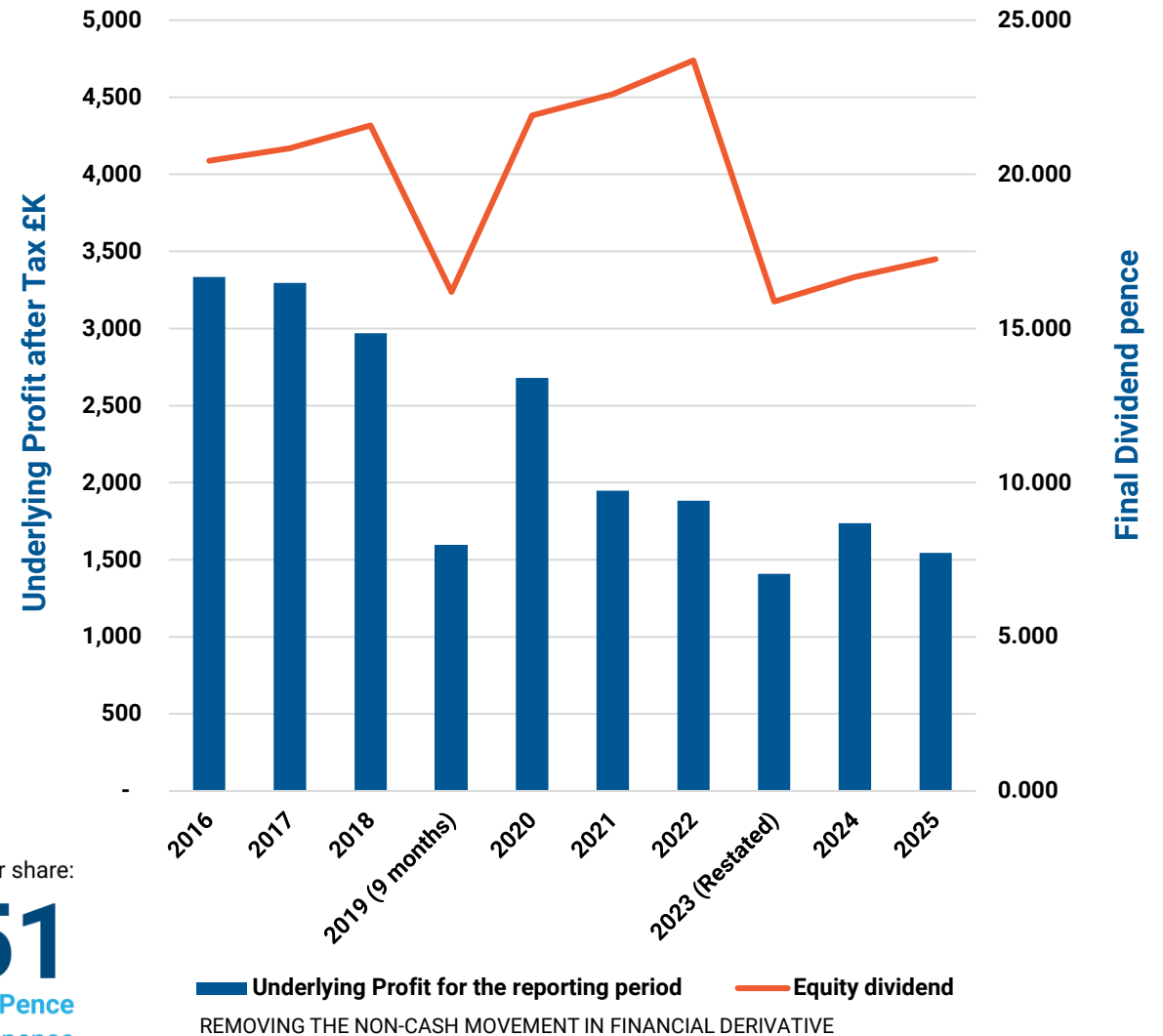


Dividends

- Deliver steady dividends with real growth over time
- Make short-term adjustments to allow for variations in financial performance, investment requirements, liquidity and other factors.
- 2025 dividend represents 3.5% growth on prior year.

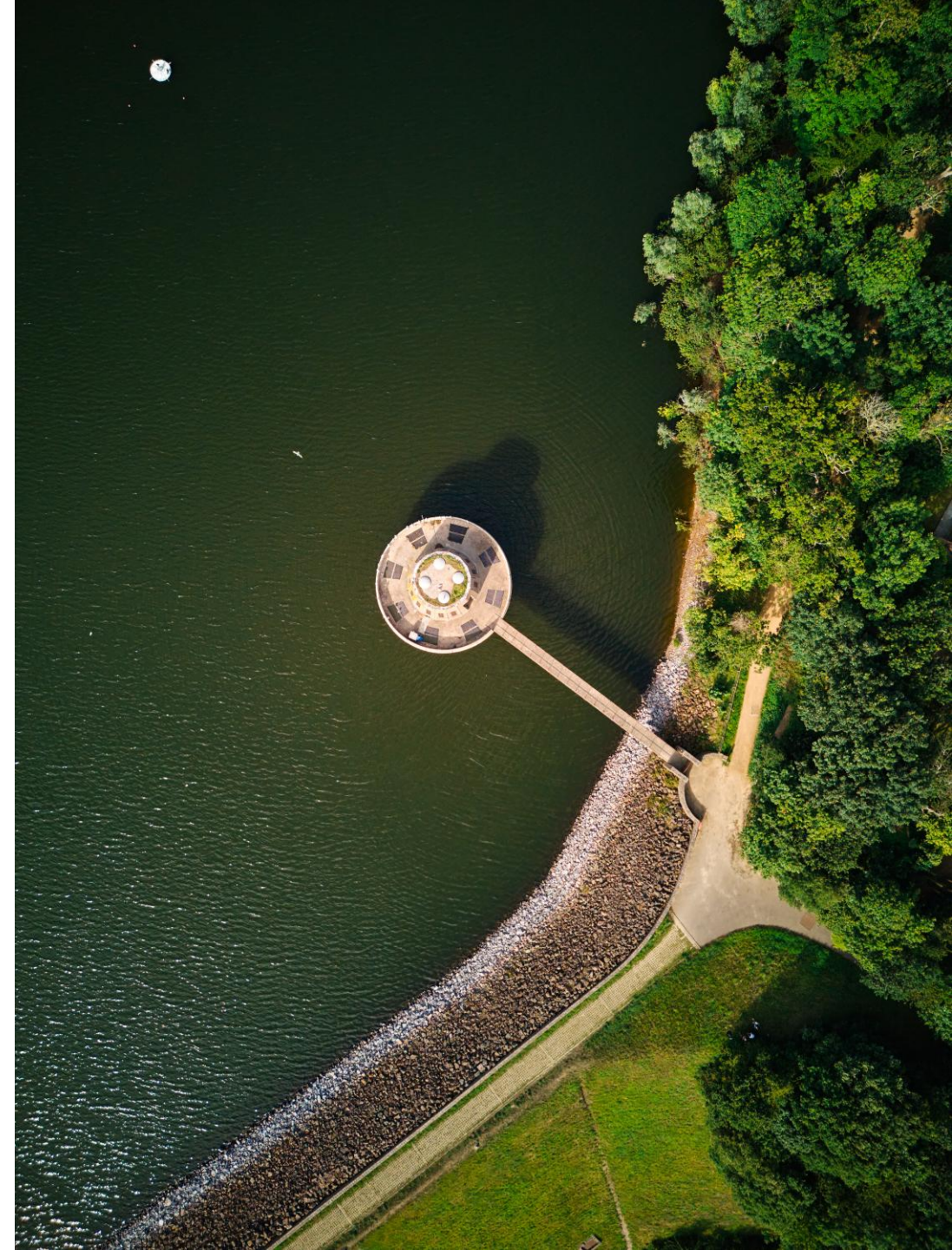
Final dividend

Total dividend for the year:	A final dividend payment per share of:	A total dividend for the year per share:
£1,610k	12.144	17.251
2024: £1,320k	2024: 11.561 pence	2024: 16.668 pence



Outlook

- Focus on strengthened financial performance and overall returns
- Realisation financial and nonfinancial benefits of property programme
- Effective and efficient delivery of our £48m capital investment programme
- Delivering further targeted efficiency and budgetary control measures to help offset inflationary factors and support investment
- Developing smarter more resilient ways of working to ensure sustainable value is generated for our customers and other stakeholders



Questions





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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 six 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 2025.

Resolution 2: To declare a final dividend.

Resolution 3: To elect Paul Masterton as a Director of the company.

Resolution 4: To re-elect Donna Abel as a Director of the company.

Resolution 5: To seek approval for increases to the annual non-executive directors' fees to £26,250, £43,000 for the chair, and £4,500 for the chair of the audit committee and fees of £2,500 for the chairs of the risk and remuneration committees.

Resolution 6: To re-appoint PKF CI Assurance Ltd 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 2025 be adopted.

Of the votes received, 8,000,420 votes were for, 0 votes were against, and 0 votes were withheld.

Resolution 2: THAT a final net dividend of 12.144 pence per share on the ordinary and 'A' ordinary shares of the Company be declared.

Of the votes received, 8,000,140 votes were for, 280 votes were against, and 0 votes were withheld.

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

Of the votes received, 8,000,140 votes were for, 280 votes were against, and 0 votes were withheld.

Results of resolutions

Resolution 4: THAT Donna Abel 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, 8,000,139 votes were for, 281 votes were against, and 0 votes were withheld.

Resolution 5: THAT the annual non-executive directors' fees increase to £26,250, £43,000 for the chair, and £4,500 for the chair of the audit committee and fees of £2,500 for the chairs of the risk and remuneration committees.

Of the votes received, 7,999,659 votes were for, 281 votes were against, and 0 votes were withheld.

Resolution 6: To re-appoint PKF CI Assurance Ltd as auditors of the Company at a fee to be agreed by the directors.

Of the votes received, 8,000,420 votes were for, 0 votes were against, and 0 votes were withheld.



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Paul Masterton

Chair





Thank you

