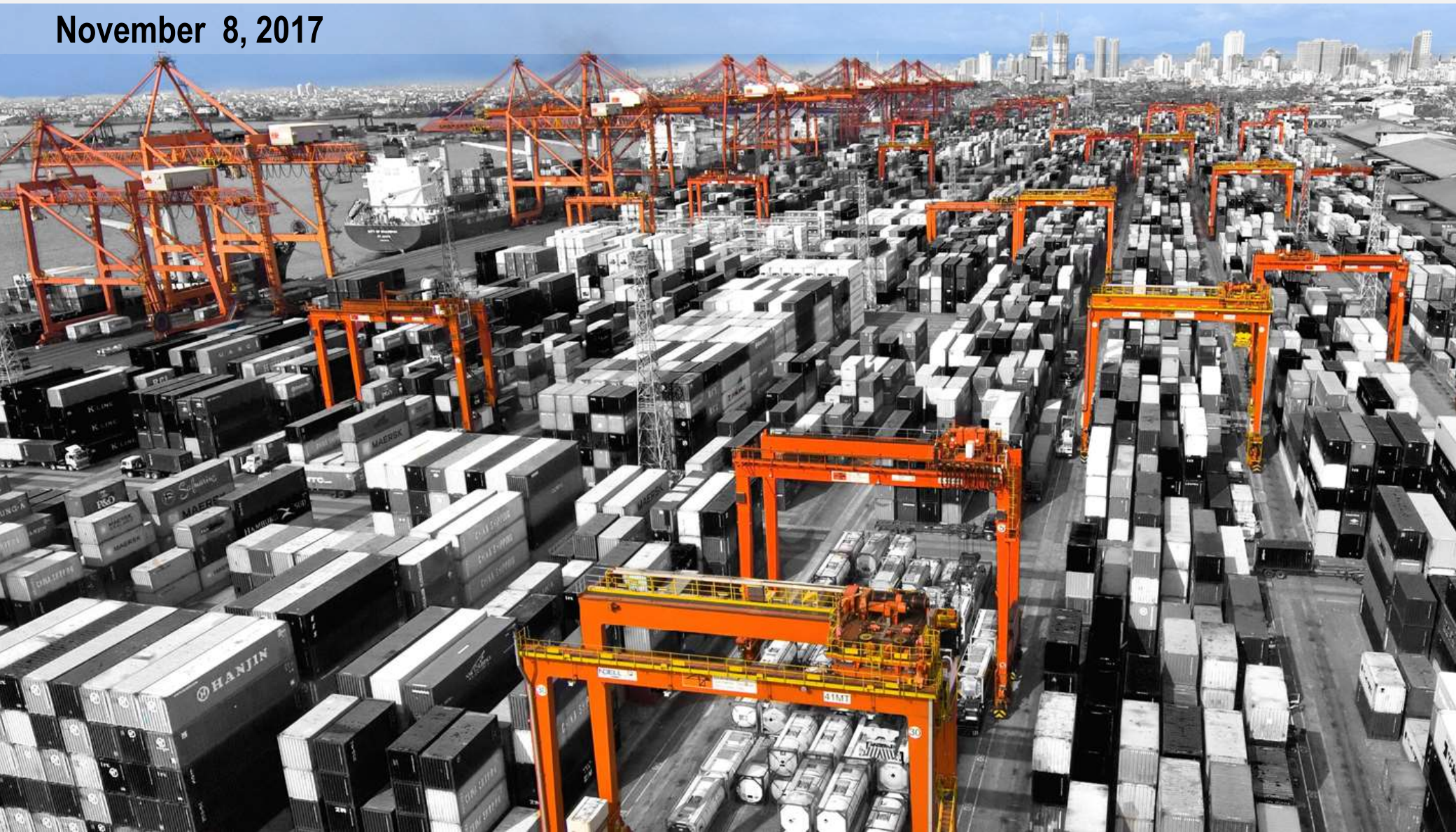


3Q 2017 INVESTOR BRIEFING PRESENTATION

November 8, 2017





AGENDA

1 Recent Financial Performance

2 Liquidity and Capital Resources

3 Other Matters

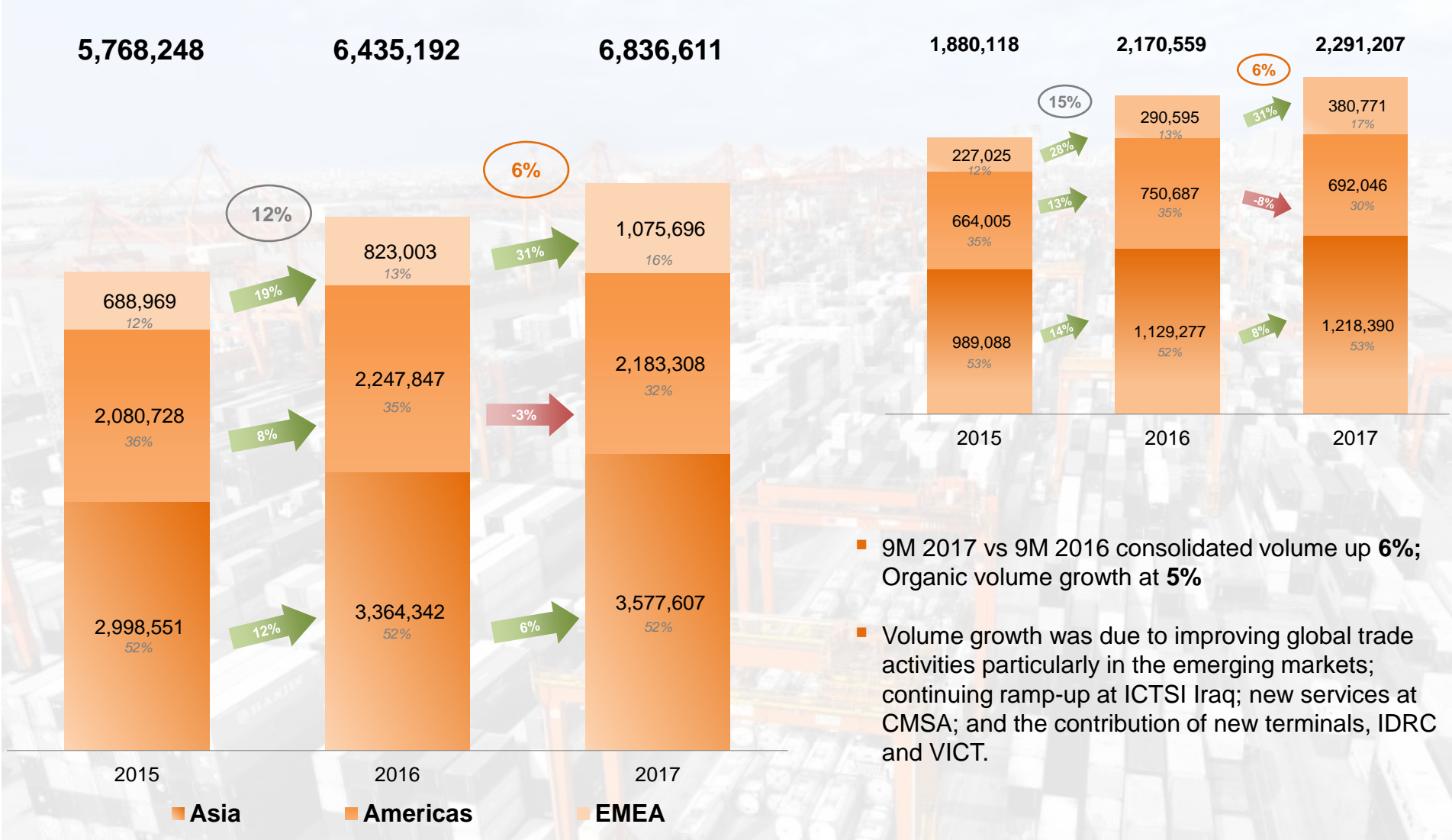
4 Questions and Answers

Volume

(in TEU)

Nine Months

Third Quarter



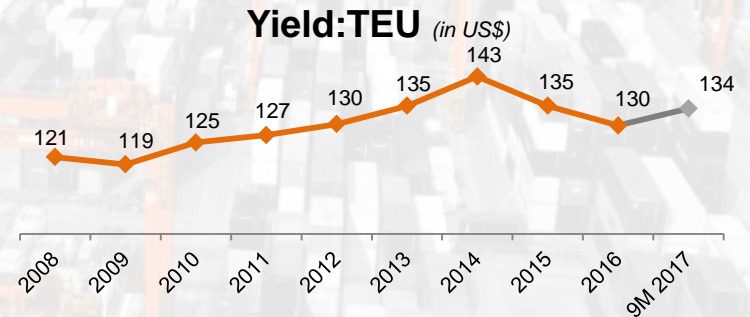
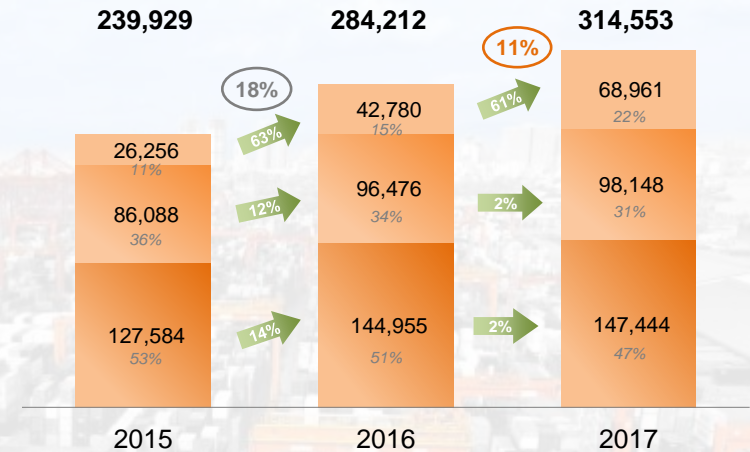
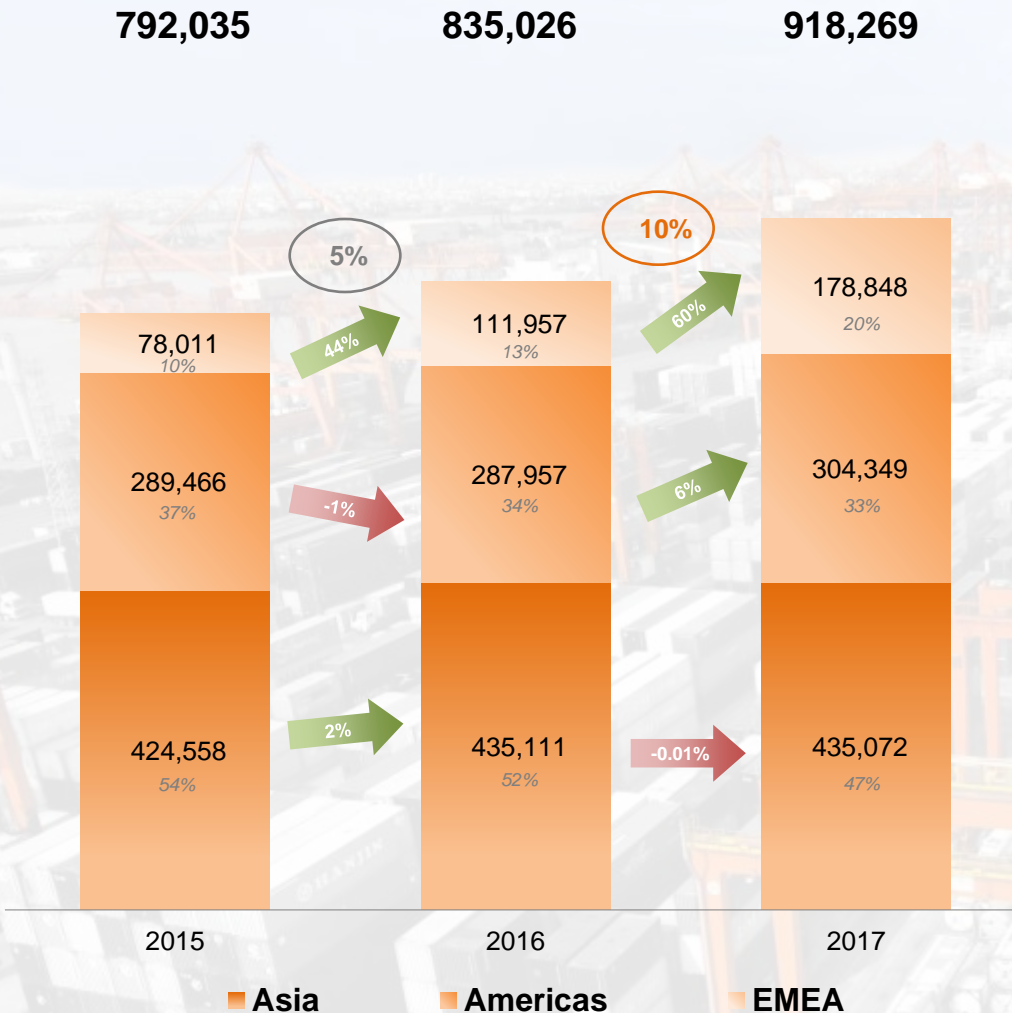
- 9M 2017 vs 9M 2016 consolidated volume up **6%**; Organic volume growth at **5%**
- Volume growth was due to improving global trade activities particularly in the emerging markets; continuing ramp-up at ICTSI Iraq; new services at CMSA; and the contribution of new terminals, IDRC and VICT.

Revenues

(in US\$ '000)

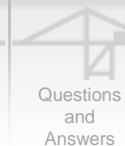
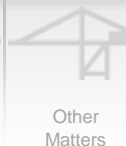
Nine Months

Third Quarter



- Consolidated revenues **10%** higher in 9M 2017 vs 9M 2016; Organic revenue growth at **6%**
- Consolidated 9M 2017 yield to TEU at **US\$134** vs US\$130 in FY2016

Consolidated P&L Highlights



(in US\$ '000, except Volume & EPS)

	9M 2016	9M 2017	% change	
Volume (in TEU)	6,435,192	6,836,611	6%	Volume up 6% due to improving global trade particularly in the emerging markets; continuing ramp-up at ICTSI Iraq; new services at Manzanillo, Mexico and the new terminals in Matadi, DRC and Melbourne, Australia; Organic volume growth at 5%
Gross Revenues from Port Operations	835,026	918,269	10%	Revenues increased 10% mainly due to volume growth; tariff rate adjustments at certain terminals; new contracts with shipping lines and services; and contribution of the new terminals IDRC and VICT; Organic revenue growth at 6%
Cash Operating Expenses	310,098	343,431	11%	Cash Opex 11% higher due to cost contribution of the new terminals; higher throughput and increase in fuel prices and power rates at certain terminals; and unfavorable translation impact of the BRL appreciation at Suape, Brazil
EBITDA	390,329	434,857	11%	EBITDA increased 11% mainly due to strong volume and revenue growth; cost optimization measures; and positive contribution of the new terminal in DRC
EBIT	280,490	305,584	9%	EBITDA margin improved to 47.4% from 46.7%
Financing charges and other expenses	66,838	86,913	30%	Financing charges and other expenses up 30% mainly due to higher average loan balance, lower capitalized borrowing cost on qualifying assets and the acceleration of the amortization of debt issue cost
Net Income	150,813	168,135	11%	Net income attributable to equity holders up 5% due to continuing ramp-up at the new terminal in Matadi, DRC; strong operating income contribution from the terminals in Iraq, Mexico and Brazil; and the one-time gain on the termination of the sub-concession agreement in Nigeria tapered by higher interest & financing charges; higher depreciation & amortization expenses; start-up costs at the new terminal in Australia and increase in the share in the net loss of the new terminal in Colombia
Net Income Attributable to Equity Holders	141,920	149,316	5%	
Fully Diluted EPS	0.052	0.058	12%	

Consolidated P&L Highlights

(in US\$ '000, except Volume & EPS)

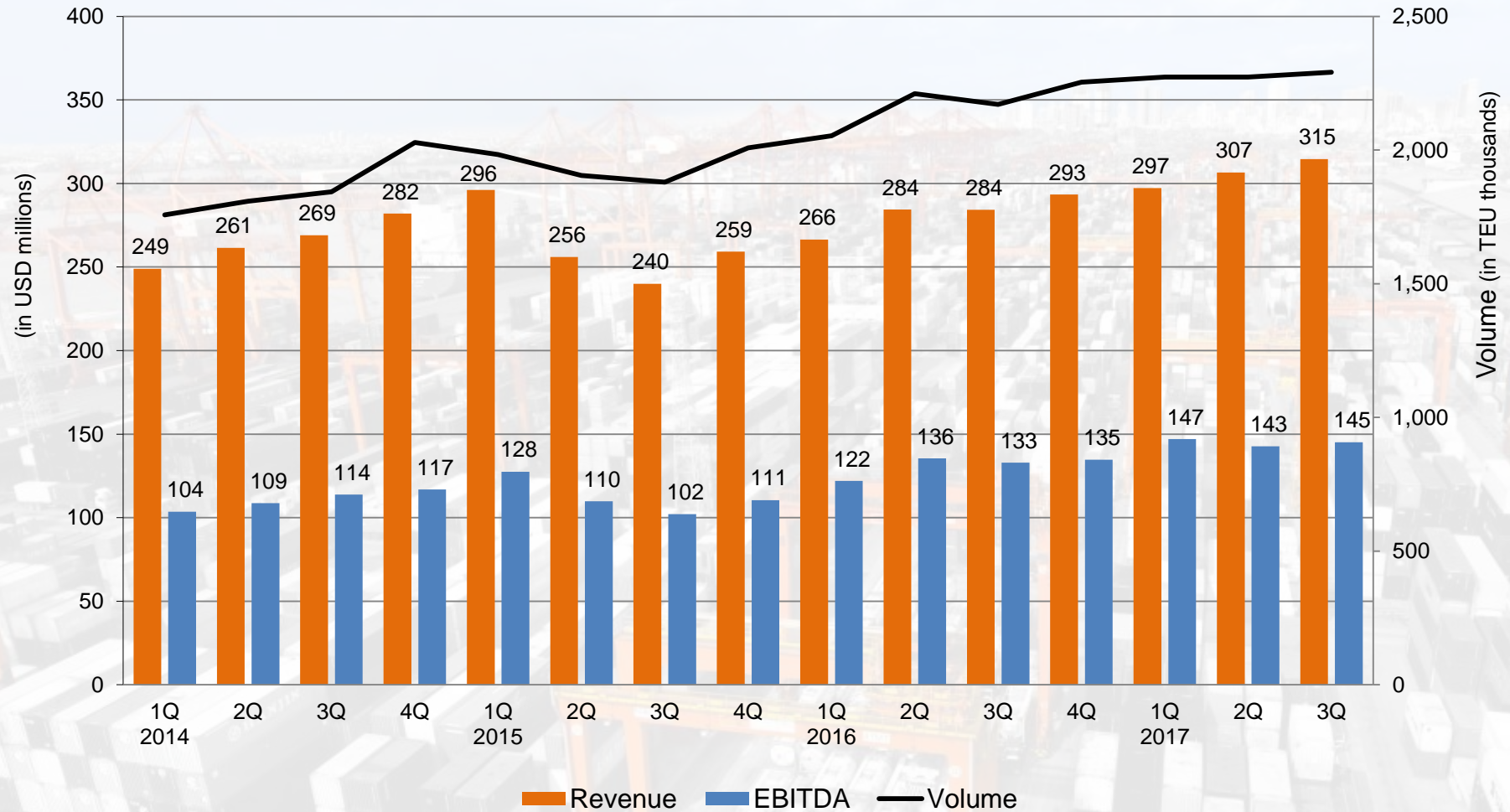
	3Q 2016	3Q 2017	% change	
Volume (in TEU)	2,170,559	2,291,207	6%	Volume up 6% due to improving global trade particularly in the emerging markets; continuing ramp-up at ICTSI Iraq; new services at Manzanillo, Mexico and the new terminals in Matadi, DRC and Melbourne, Australia; Organic volume growth at 3%
Gross Revenues from Port Operations	284,212	314,553	11%	Revenues increased 11% mainly due to volume growth; tariff rate adjustments at certain terminals; new contracts with shipping lines and services; and contribution of the new terminals IDRC and VICT; Organic revenue growth at 6%
Cash Operating Expenses	105,872	121,716	15%	Cash Opex 15% higher due to cost contribution of the new terminals, higher throughput and increase in fuel prices and power rates at certain terminals; and unfavorable translation impact of the BRL and MXN appreciation at Suape, Brazil and Manzanillo, Mexico, respectively
EBITDA	132,876	145,145	9%	EBITDA increased 9% mainly due to strong volume and revenue growth; cost optimization measures; and positive contribution of the new terminal in DRC
EBIT	96,246	99,157	3%	EBITDA margin slightly decreased from 46.8% to 46.1%
Financing charges and other expenses	20,954	27,867	33%	Financing charges and other expenses up 33% mainly due to higher average loan balance and lower capitalized borrowing cost on qualifying assets
Net Income	58,204	53,018	-9%	
Net Income Attributable to Equity Holders	54,637	45,680	-16%	Net income attributable to equity holders decreased 16% due to higher interest & financing charges; higher depreciation & amortization expenses; and start-up costs at the new terminal in Australia and increase in the share in the net loss of the new terminal in Colombia
Fully Diluted EPS	0.021	0.017	-19%	

Financing Charges & Other Expenses

(in US\$ '000s)

	9M 2016	9M 2017	% change	
Financing charges & other expenses	66,838	86,912	30%	
<i>Interest Expense on Loans/Bonds</i>	68,916	77,971	13%	<i>Higher interest expense due to higher debt level</i>
<i>Capitalized Borrowing Cost</i>	(16,312)	(8,604)	-47%	<i>Lower capitalized borrowing cost on qualifying assets</i>
<i>Amortization of Debt Issue Cost</i>	4,004	5,574	39%	
<i>Other Expenses</i>	10,230	11,971	17%	<i>Other expenses increased due to the acceleration of the amortization of debt issue cost as the Company terminated its revolving credit facility.</i>
Average Outstanding Debt Balance	1,253,025	1,497,725	20%	<i>Average Outstanding Debt Balance higher mainly due to Project finance loans of CMSA and VICT</i>

Historical Volume, Revenue & EBITDA

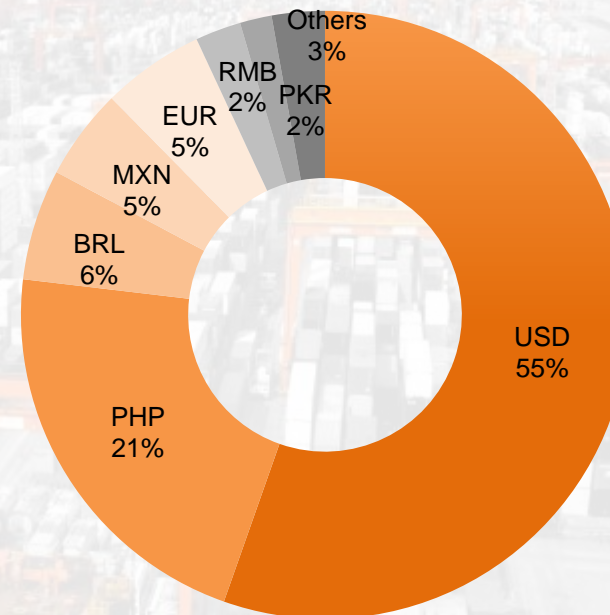


9M 2017 Revenue Profile by Currency

Revenue Currency by Subsidiary

Subsidiaries		USD	EUR	Local Currency
A S I A	MICT	44%		56% PHP
	PTMTS			100% IDR
	YICT			100% RMB
	OJA	66%		34% IDR
	PICT	77%		23% PKR
	NMCTS			100% BND
	SBITC/ISI	52%		48% PHP
	SCIPSI			100% PHP
	DIPSSCOR			100% PHP
	HIPS			100% PHP
	MICTSI			100% PHP
	BIPI			100% PHP
	LGICT			100% PHP
VICT			100% AUD	
E M E A	BCT	75%		25% PLN
	MICTSL		100%	
	BICT	100%		
	AGCT		78%	22% HRK
	BGT	90%		10% IQD
	IDRC	100%		
A M E R I C A S	TSSA			100% BRL
	CGSA	100%		
	OPC	100%		
	CMSA	50%		50% MXN

Revenue Breakdown by Currency

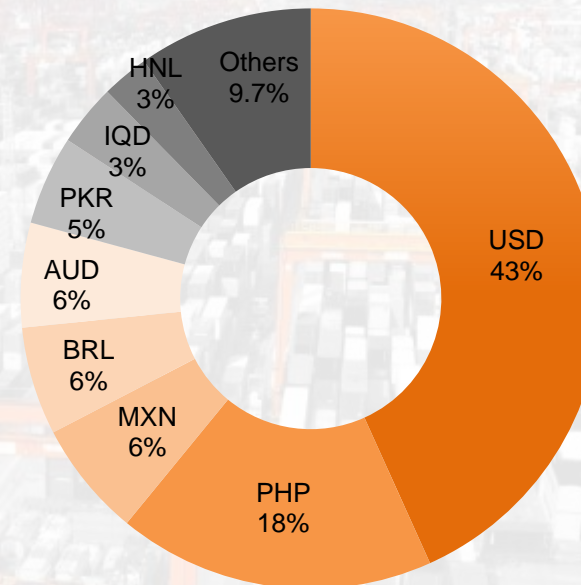


9M 2017 Cash Expense Profile by Currency

Cash Expense Currency by Subsidiary

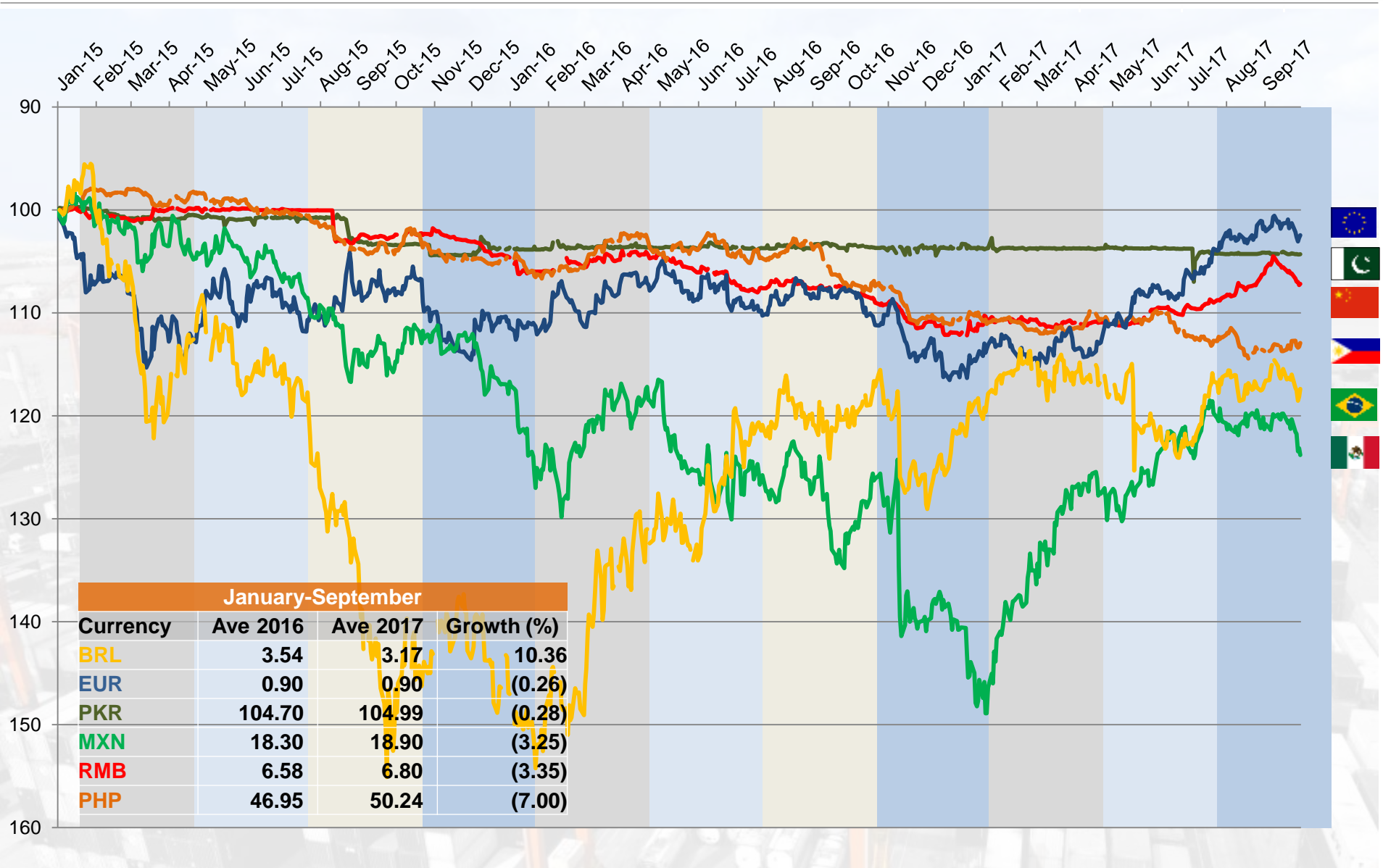
Subsidiaries	USD	EUR	Local Currency
A S I A	MICT	35%	65% PHP
	PTMTS		100% IDR
	YICT		100% RMB
	OJA	14%	86% IDR
	PICT	17%	83% PKR
	NMCTS		100% BND
	SBITC/ISI	43%	57% PHP
	SCIPSI		100% PHP
	DIPSSCOR		100% PHP
	HIPS		100% PHP
	MICTSI		100% PHP
	BIPI		100% PHP
	LGICT		100% PHP
	VICT	4%	96% AUD
E M E A	BCT	36%	64% PLN
	MICTSL	2%	38% MGA
	BICT		100% GEL
	AGCT		12% HRK
	BGT	16%	84% IQD
	IDRC	96%	4% CDF
A M E R I C A S	TSSA		100% BRL
	CGSA	100%	
	OPC	52%	48% HNL
	CMSA	5%	95% MXN
	TMT		100% MXN
	TECPLATA	17%	83% ARS

Expense Breakdown by Currency



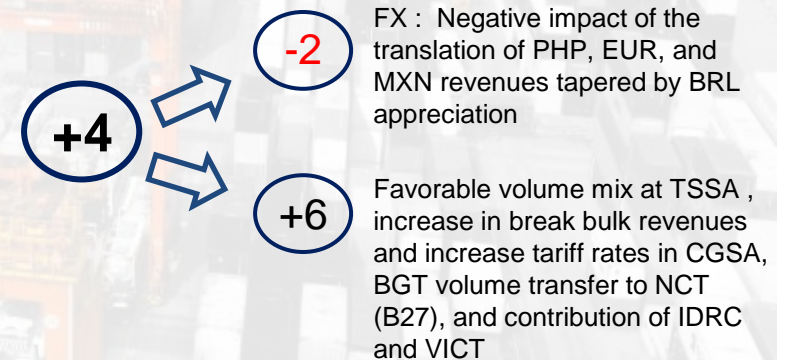
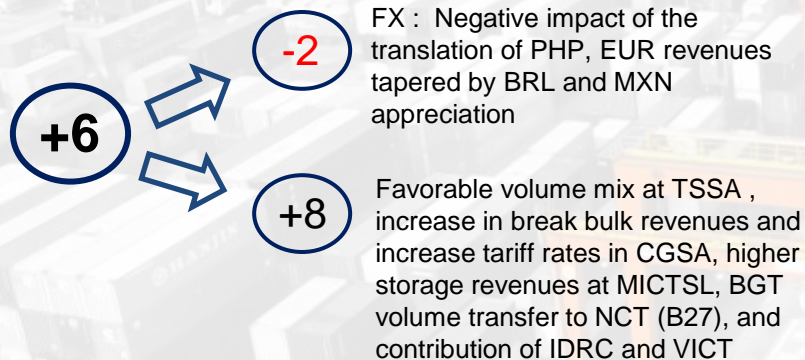
Note: Total Cash Expense includes Cash Opex, Port Fees, Debt Service (including perpetual securities), and Income tax paid

FX Movement since January 2015



2017 Yield/TEU Comparison

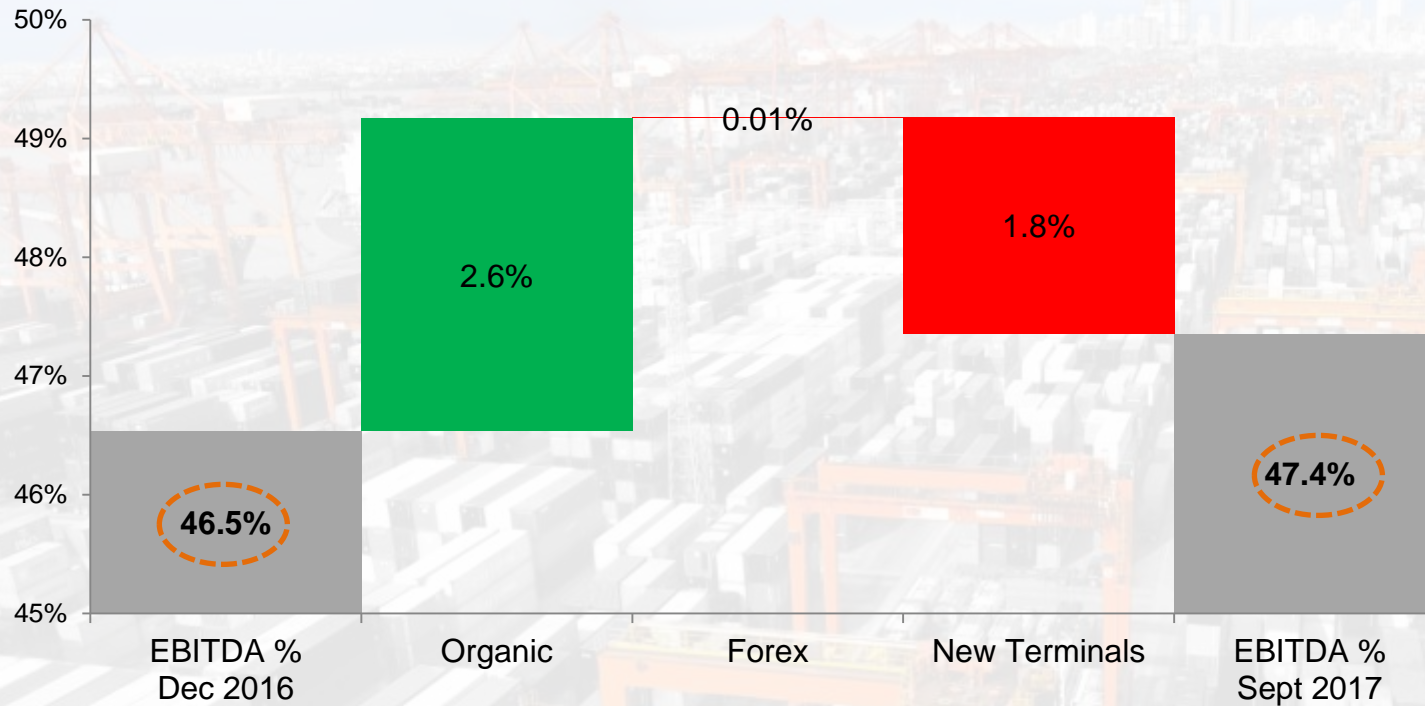
3Q 2016	3Q 2017	% Change		9M 2016	9M 2017	% Change
2,171	2,291	6%	Volume (TEU '000)	6,435	6,837	6%
284	315	11%	Revenues (US\$ million)	835	918	10%
131	137	5%	Yield/TEU (US\$)	130	134	4%
133	145	9%	EBITDA (US\$ million)	390	435	11%
47%	46%		EBITDA Margin	47%	47%	



Yield/TEU Evolution



EBITDA Margin Evolution





AGENDA

1 Recent Financial Performance

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3 Other Matters

4 Questions and Answers

Balance Sheet Summary

(in US\$ millions)

	<u>2015</u>	<u>2016</u>	<u>9M2017</u>
<i>Intangible and Property and equipment</i>	2,864	3,102	3,166
<i>Cash and cash equivalents</i>	354	325	320
<i>Other current and noncurrent assets</i>	613	755	796
Total Assets	3,831	4,182	4,282
<i>Total Short-term and Long-term debt</i>	1,083	1,381	1,469
<i>Concession rights payable</i>	512	491	483
<i>Other current and noncurrent liabilities</i>	410	544	472
Total Liabilities	2,005	2,416	2,424
Total Equity	1,826	1,766	1,858
Gearing: Debt/SHE	0.59	0.78	0.79
Debt Cover Ratio: Debt/EBITDA (per covenant)	2.57	2.31	2.24
Current Ratio: Current Assets/Current Liabilities	1.78	1.18	1.43
DSCR: EBITDA/(Interest + Scheduled Principal Payments)	2.33	1.83	2.16

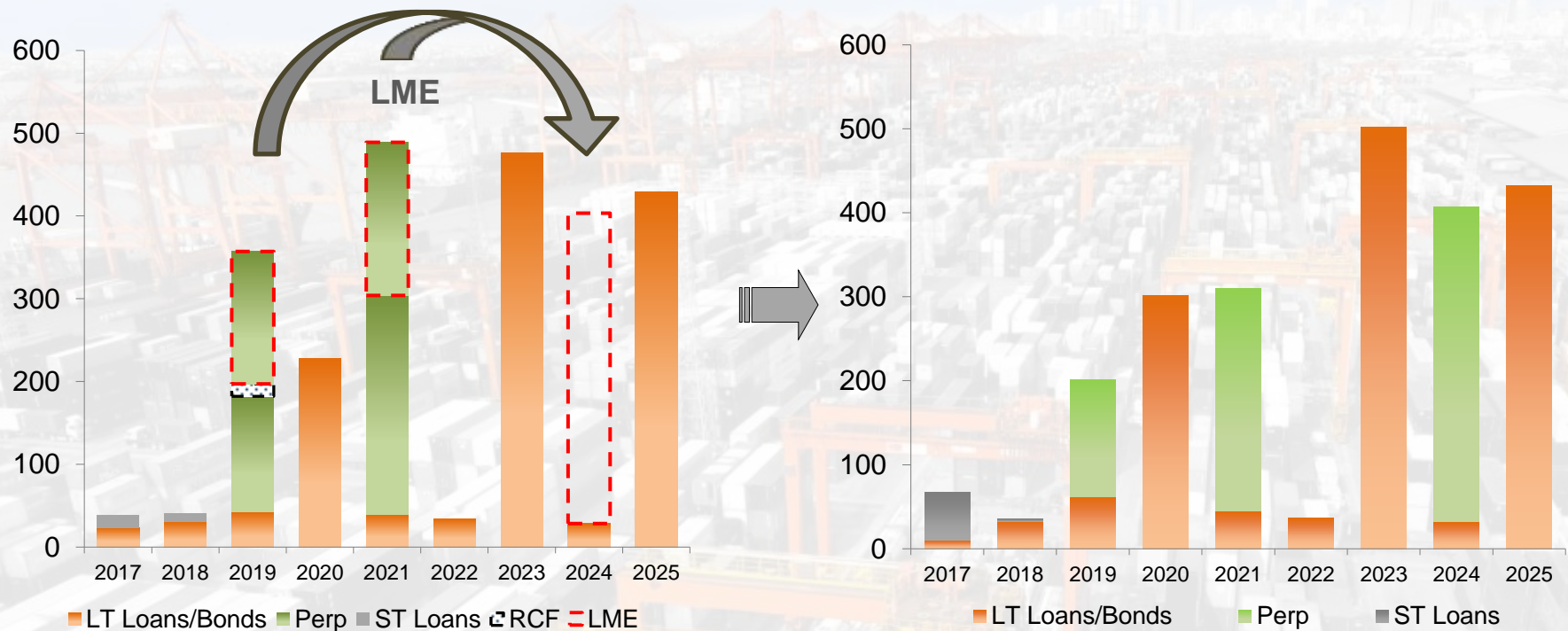
Principal Redemption Profile

(in US\$ million)

Capital structure is well positioned to match the long-term nature of port concession contracts.

LME3 in October 2016

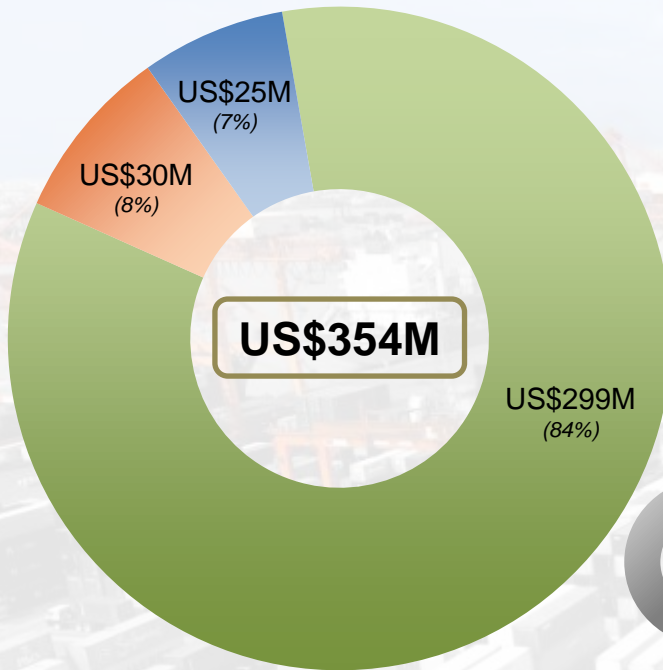
as of September 30, 2017



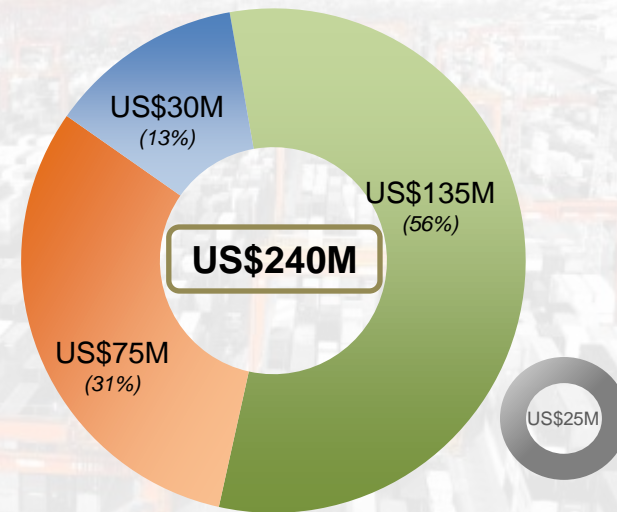
- Liability management exercise in October 2016 extended duration of US\$345 million perpetual securities from 2019 and 2021 to 2024, and reduced coupon from 6.25% and 5.5% to 4.875%.
- No significant maturity until 2020

Capital Expenditures

2016A



2017B



■ Greenfield ■ Expansionary ■ Maintenance ○ Investment (SPIA)

2016 CAPEX mainly for:
 GREENFIELD: Australia, Iraq, DR Congo, Mexico & Honduras
 EXPANSIONARY: Manila, Ecuador

2017 CAPEX mainly for:
 GREENFIELD: Australia, Iraq, DR Congo, Honduras
 EXPANSIONARY: Manila, Mexico



AGENDA

- 1 Recent Financial Performance
- 2 Liquidity and Capital Resources
- 3 Others Matters**
- 4 Questions and Answers

Recent Events

2017

Nov

PT ICTSI Jasa Prima Tbk (IJP) signed a conditional share purchase agreement with PT Samudera Terminal Indonesia (STI) for the purchase of IJP's interest in **PT Perusahaan Bongkar Muat Olah Jasa Anda (OJA)**, subject to certain conditions.

Oct

ICTSI has signed expansion agreement for the second development phase of the **Basra Gateway Terminal (BGT)** in the North Port, Umm Qasr, Iraq

Sep

Motukea International Terminal Limited ("MITL") and **South Pacific International Container Terminal Limited ("SPICTL")** signed 25-year Terminal Operating Agreements with PNG Ports Corporation Limited ("PNGPCL") for the Operation, Management and Development of the international ports in Motukea and Lae, in Papua New Guinea

ICTSI acquired 34.83% of **Manila North Harbour Port, Inc ("MNHPI")** from Petron Corporation

May

Lekki International Container Terminal Services LFTZ Enterprise and Lekki Port LFTZ Enterprise have mutually agreed to terminate their Sub-concession Agreement

Apr

Cavite Gateway Terminal, in partnership with the Philippine Department of Transportation, launched the country's first container roll-on roll-off barge terminal in Tanza, Cavite

Mar

ICTSI Oregon, Inc., and the Port of Portland have mutually agreed to terminate a 25-year lease agreement to operate the container facility at the Port's Terminal 6

Feb

New Muara Container Terminal Services's Services Agreement with the Port Department to operate and maintain the Muara Container Terminal was not renewed



AGENDA

- 1 Recent Financial Performance
- 2 Liquidity and Capital Resources
- 3 Other Matters
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3Q 2017 INVESTOR BRIEFING PRESENTATION

