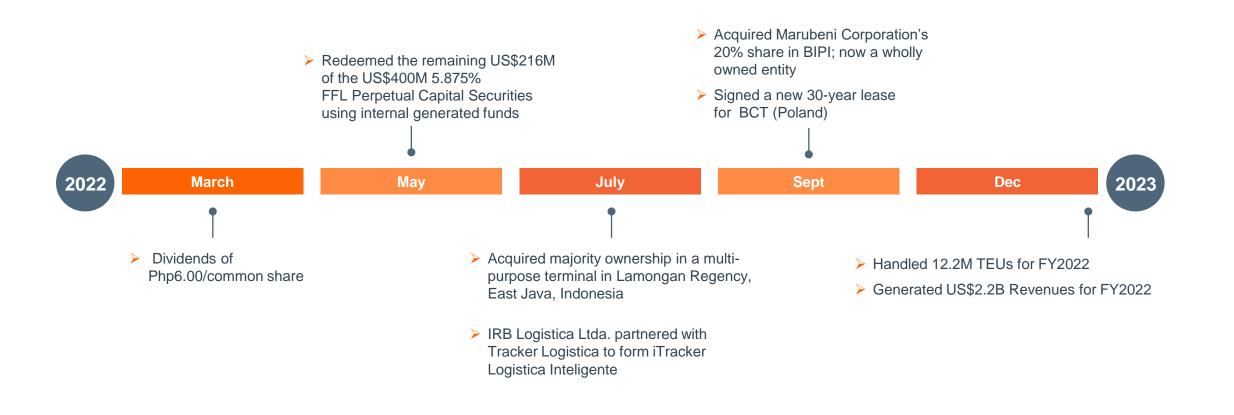


FY2022 Year in Review





FY2022 - Financial Highlights



Consolidated Results (with MNHPI)

FY 2022

Volume +9% Yield +9% Revenues +20%

EBITDA
Margin
63% +24%

D. EPS² +58% +44%

ADJUSTED Organic Results (ex-MNHPI)

FY 2022

Volume +5%

Yield +12%

Revenues + 18%

EBITDA

Margin
63% +22%

D. EPS⁽²⁾ +58% +44%

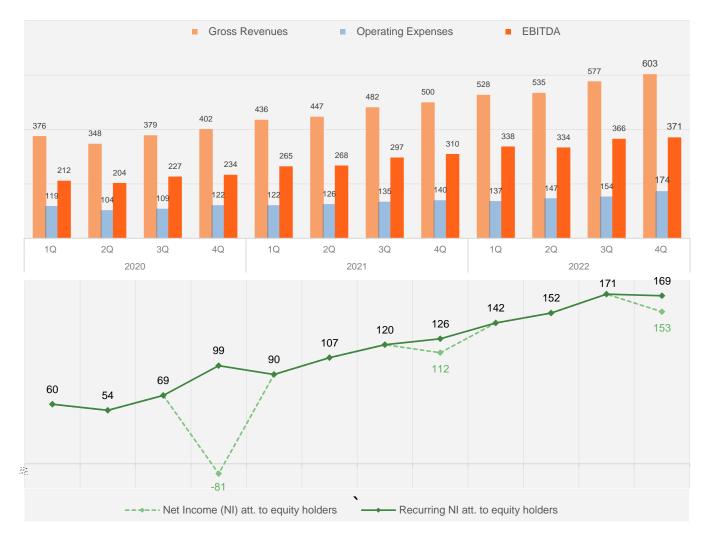
- Strong financial and operational performance from our diversified portfolio
- Improvement in trade activities and easing of lock-down restrictions drove volume growth
- Continued focus on yield improvement helped offset inflationary pressures

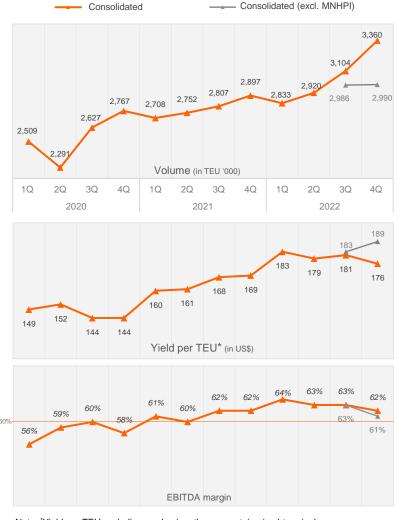
Quarterly Results



Business fundamentals remain constructive despite near term cyclical issues

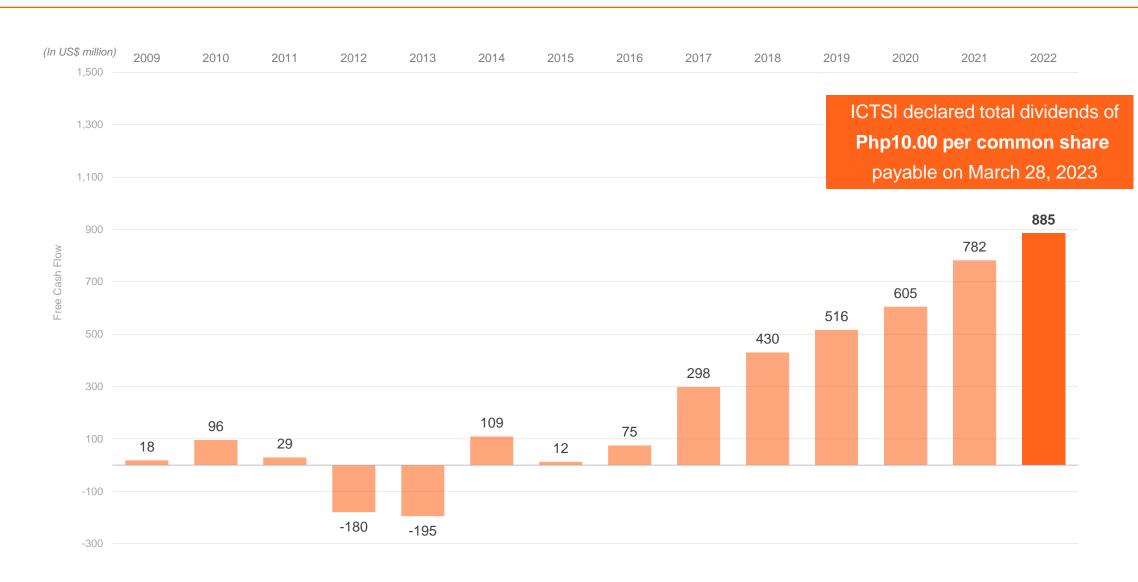
(In US\$ m)





Increasing Free Cash Flow





Agenda



Recent Financial Performance

Liquidity and Capital Resources

ESG Achievements

Questions and Answers

105 Appendix

Recent Financial Performance

Consolidated P&L Highlights



(In US\$ 000, except Volume and EPS)	2021	2022	% Change
Volume (in TEU)	11,163,473	12,216,190	+9%
Gross Revenues from Port Operations	1,865,021	2,242,992	+20%
Cash Operating Expenses	523,325	612,115	+17%
EBITDA	1,139,057	1,409,273	+24%
EBIT	892,063	1,142,555	+28%
Financing Charges and Other Expenses	170,543	198,042	+16%
Net Income Attributable to Equity Holders	428,569	618,465	+44%
Diluted EPS	0.181	0.287	+58%

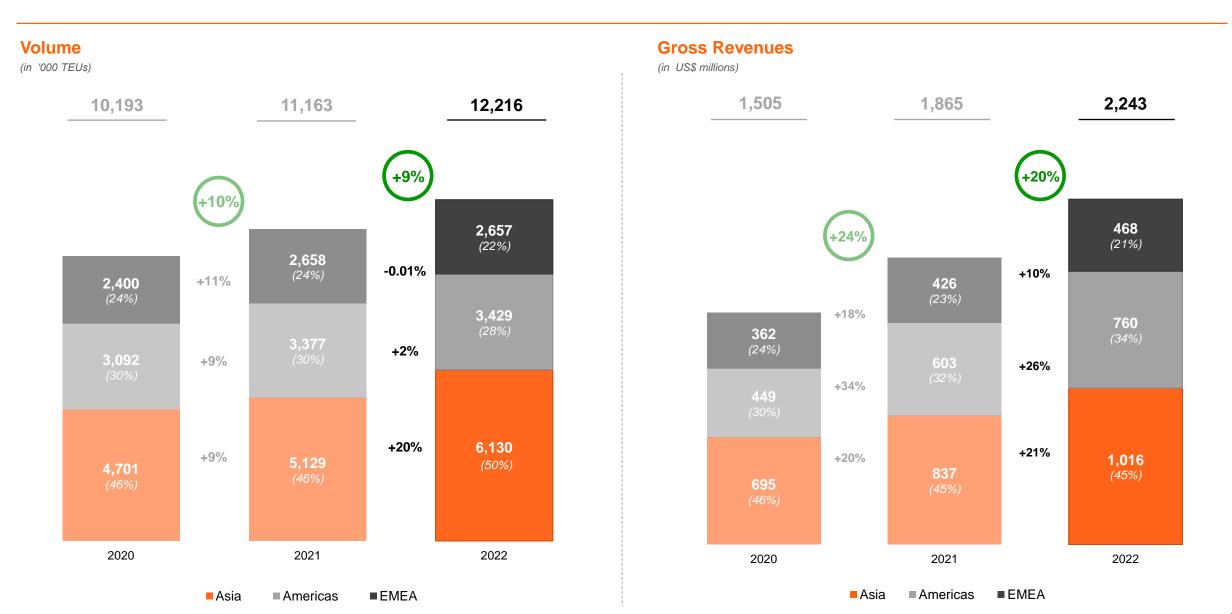
Recurring Net Income



(In US\$ 000)	2021	2022	% Change
Net Income Attributable to Equity Holders	428,569	618,465	+44%
Non Recurring items:			
Add: Charges associated with the prepayment of loan facilities at VICT, net of tax	7,559	-	
Add: Impairment of other non-financial assets	6,701	16,013	
Recurring Net Income Attributable to Equity Holders	442,829	634,478	+43%

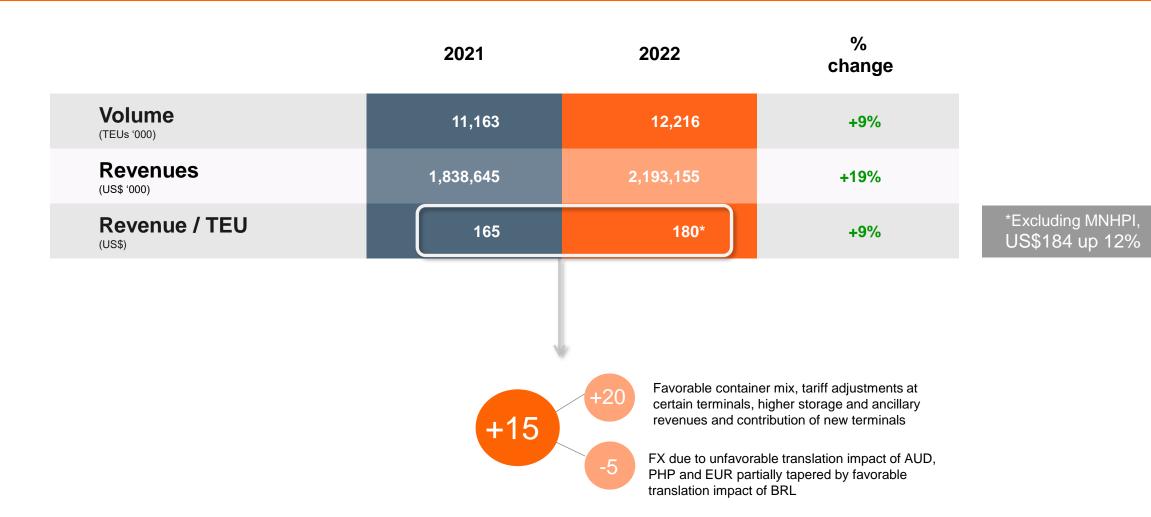
Volume and Revenue





Yield / TEU Analysis

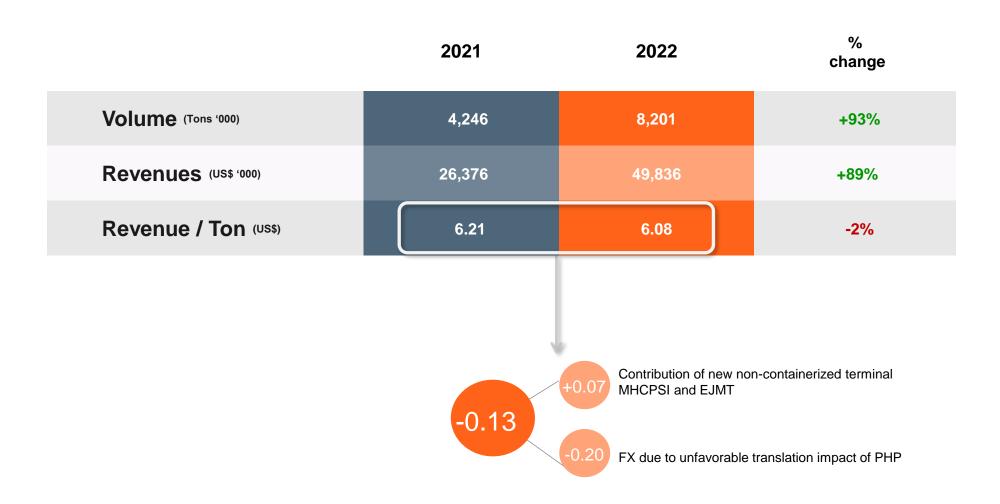




Note: Excluding predominantly non-containerized terminals (MHCPSI, KMT, BIPI, HIPS and EJMT)

Yield / Ton Analysis





Cash Operating Expenses



	2021	2022	% change	(ORGANIC) % change
Volume (in TEUs)	11,163,473	12,216,190	+9%	+5%
Cash Operating Expenses (in US\$ '000)	523,325	612,115	+17%	+12%
Cash Opex per TEU (in US\$)	46.9	50.1	+7%	+6%

Capital Expenditures



(In US\$ million)

2022 Budget

2022 Actual



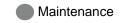


2022A CAPEX mainly for:

EXPANSIONARY: VICT, MICT, CMSA, ICTSNL, MICTSL, IDRC

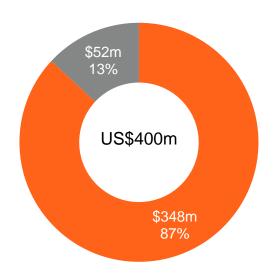
NEW PROJECTS 2022: MHCPSI (land)







2023 Budget



2023B CAPEX mainly for:

EXPANSIONARY: VICT, MICT, CMSA, ICTSNL, MICTSL, IDRC, EJMT and ICTSI Rio

O2Liquidity and Capital Resources

Balance Sheet Summary



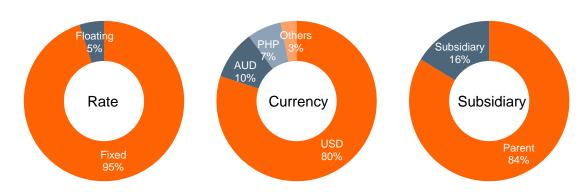
(In US\$ million)	Dec 31, 2021	Dec 31, 2022
Intangibles and Property and Equipment	3,588	4,063
Rights-of-use assets	664	724
Cash and Cash Equivalents	658	839
Other Current and Non-current Assets	1,356	1,428
Total Assets	6,266	7,054
Total Short-term and Long-term Debt	2,151	2,471
Concession Rights Payable	723	754
Lease Liabilities	1,283	1,354
Other Current and Non-current Liabilities	599	748
Total Liabilities	4,755	5,327
Total Equity	1,512	1,727

Financial Ratios

	Dec 31, 2021	Dec 31, 2022
Gearing: Debt/SHE	1.42	1.43
Current Ratio: Current Assets/Current Liabilities	1.81	1.00
Covenant Leverage Ratio: Debt/EBITDA	1.88	1.68
DSCR: EBITDA/(Interest + Scheduled Principal Payments)	2.99	4.17

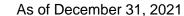
Debt Breakdown

As of December 31, 2022

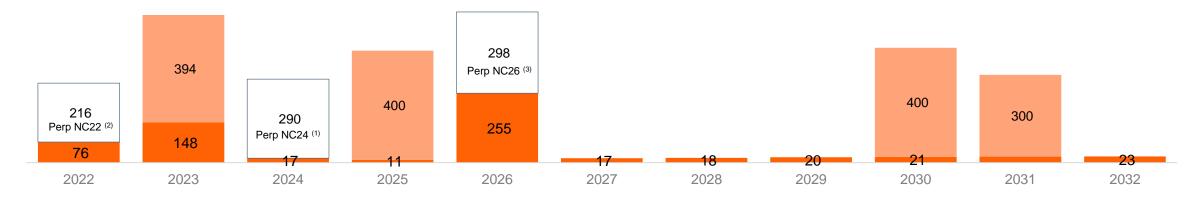


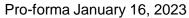
Principal Redemption Profile



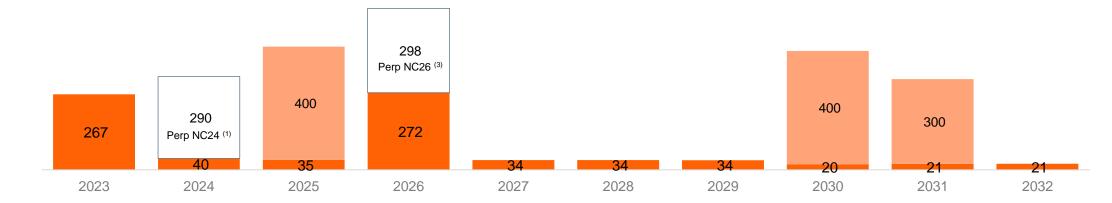


(In US\$ million)





(In US\$ million)



Bonds

□ Perpetual Securities

Notes:

■ Relationship Banks

⁽¹⁾ Callable in 2024 with rate reset and 250-bp step-up in 2024 (2) Callable in 2022

⁽³⁾ Callable in 2026 with rate reset and 250-bp step-up in 2026

Financing Charges & Other Expenses



(In US\$' 000)	2021	2022	% Change
Financing Charges & Other Expenses	170,543	198,042	+16%
 Interest Expense on Loans/Bonds Capitalized Borrowing Cost Amortization of Debt Issue Cost Other Expenses 	110,658 (574) 8,400 52,059	118,509 (305) 8,267 71,571	+7% +47% -2% +37%
Average Outstanding Debt Balance	1,876,721	2,370,633	+26%
Average Remaining Tenor	6.1 yrs	5.7 yrs	
Average Cost of Debt (post CIT)	4.5% p.a.	3.9% p.a.	

Total Interest-bearing Debt and Perpetual Capital Securities

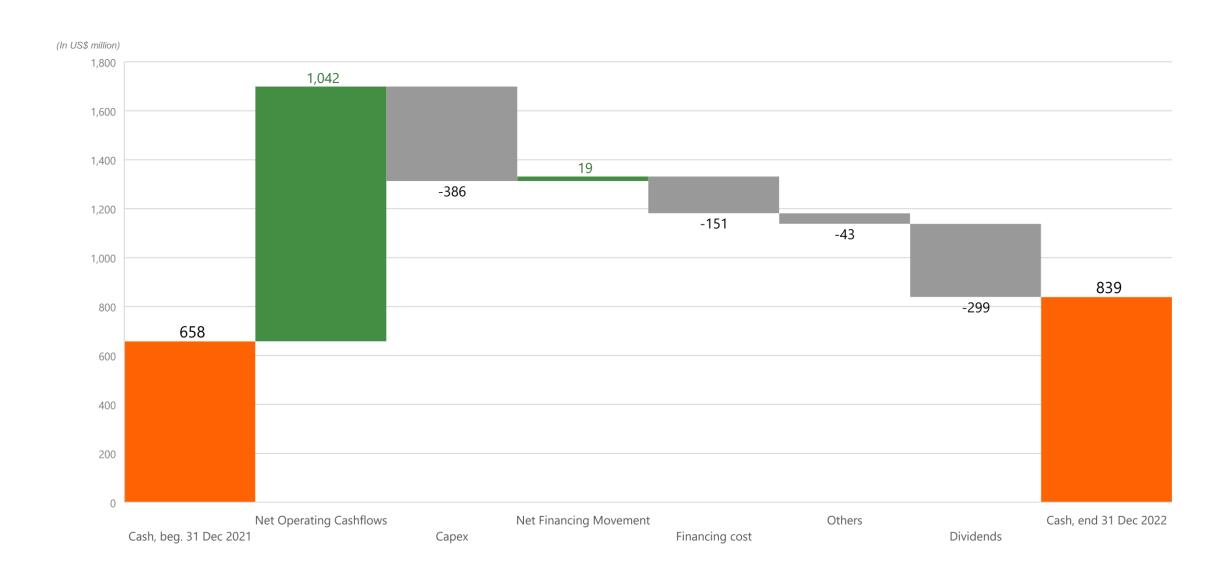


2021	2022	Difference	% Change
110,084	118,204	8,120	+7%
1,876,721	2,370,633	493,912	+26%
58,793	33,438	(25,355)	-43%
1,110,493	661,832	(448,661)	-40%
	110,084 1,876,721 58,793	110,084 118,204 1,876,721 2,370,633 58,793 33,438	110,084 118,204 8,120 1,876,721 2,370,633 493,912 58,793 33,438 (25,355)

Total Interest-bearing Debt and Perpetual Capital Securities					
Total Interest Expense/Cumulative Distribution	168,876	151,642	(17,234)	-10%	
Total Average Outstanding Interest-Bearing Debt and Perp	2,987,214	3,032,465	45,251	+2%	

2022 Cash Flow Waterfall





03 ESG Achievements

ESG Achievements



More than 665,000 doses of Moderna. including second booster and pediatric doses, have been administered to residents of National Capital Region and nearby provinces through the Solaire-ICTSI Vaccination Centers (SIVC) until its final day of operations last July 27

ICTSI launches Edify Awards to honor sustainability champions. The Edify Awards recognizes the efforts of the sustainability champions and terminals across the ICTSI Group for their outstanding performance on sustainability reporting and contributions in strengthening company's ESG initiatives.

MICT secures "green port" seal. ICTSI's flagship was recognized by the Asia-Pacific Economic Cooperation (APEC) Port Services Network with the

2022 Green Port Award (GPAS)

CMSA certifies as Mexico's first carbonneutral port. Contecon Manzanillo has received the Carbon Neutrality UNE-14064-3:2019 certification, the first in Mexico port industry.

ICTSI joins UN Global Compact Initiative. ICTSI signed on to the UNGC, committing to the 10 principles of the initiative which ICTSI has been delivering through Our Global Principles on Human Rights.

February

2022

March

July **August**

November

December

MICT and Mindanao Container Terminal deploys eight and two new hybrid rubbertired gantry (RTG) cranes, respectively that have improved operational efficiency and lessened the environmental impacts. To date, the ICTSI Group has already 46 hybrid RTGs which accounts for 17% to total RTG fleet.

Manila Harbor Center adds three new ecofriendly bulk cargo bays to mitigate the environmental impact of its bulk cargo operations

ICTSI launches its new mobile app for cargo visibility and is now available for download in the Philippines via Google Play and Apple Store.

South Pacific International Container Terminal delivers Papua New Guinea's first quay cranes, the largest port equipment in PNG to date, enabling the terminal to handle larger box ships for operational efficiency

2023

ICTSI signs 30-year lease to extend its concession to operate the Baltic Container **Terminal** in Poland

Improvement and globalization of five important policies for its business units: the Supplier Code of Business Conduct, Global Health & Safety Policy, Anti-Bribery Policy, Diversity and Equal Opportunities Policy, and a Policy on Fraud Reporting. These policies are available through https://investors.ictsi.com/corporate-governance/policies

Our social responsibility arm ICTSI Foundation continues to work with RiverRecycle Oy to implement a plastic waste-retrieval technology. The project's goal is to contribute largely on the collection of plastic and floating wastes at the mouth of Pasig River and segregate particular materials for conversion to as bunker fuel.

Q&A

Conclusion and Outlook



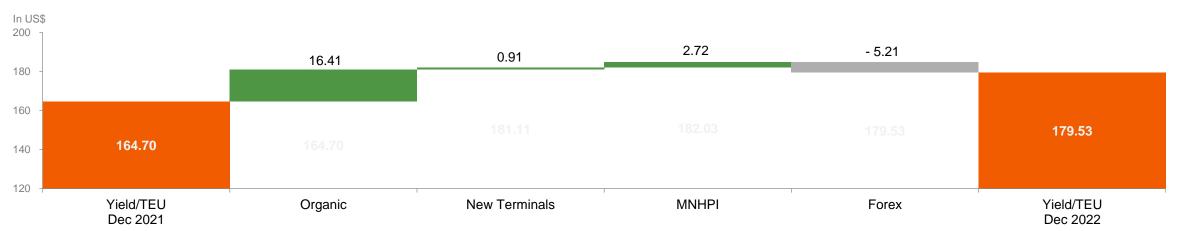
- Business fundamentals remain strong
- Sharp focus on yield improvement and cost management to deliver superior stakeholder returns and enhanced value
- With our diversified portfolio and strong financial position, the company is well positioned to withstand headwinds and capitalize on opportunities

05 Appendix

Yield per TEU and EBITDA Margin Evolution

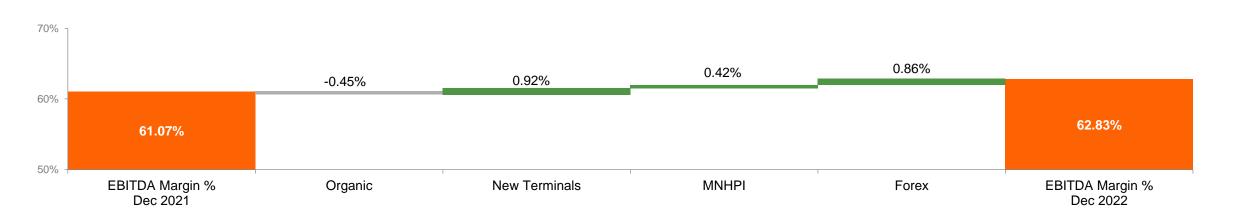


Yield per TEU Evolution*



Note: *Excluding predominantly non-containerized terminals (MHCPSI, KMT, BIPI, HIPS and EJMT)

Consolidated EBITDA Margin Evolution



Proactive FX Risk Management

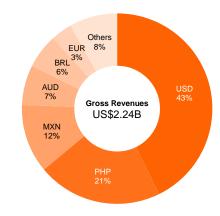


ICTSI's revenue and cash expenses are favourably matched, which provides a natural currency hedge that mitigates against volatility attributable to FX movements

Rever	Revenue Currency by Subsidiary		Subsidiaries	Cash Expense Currency by S		Cash Expense Currency by St	rency by Su	bsidiary
USD	EUR	Local Currency		Local Currency	EUR	USD		
42%		58% PHP	MICT	94% PHP		6%		
		100% IDR	PTMTS	55% IDR		45%		
		100% RMB	YICT	100% RMB				
76%		24% IDR	OJA	91% IDR		9%		
45%		55% PHP	SBITC/ISI	91% PHP		9%		
		100% PHP	SCIPSI	100% PHP				
		100% PHP	DIPSSCOR	100% PHP				
		100% PHP	HIPS	100% PHP				
		100% PHP	MICTSI	92% PHP		8%		
		100% PHP	BIPI	99% PHP		1%		
		100% PHP	CGT	70% PHP	30%			
18%		82% PHP	LGICT	97% PHP		3%		
		100% AUD	VICT	100% AUD				
		100% PGK	SPICTL/MITL	100% PGK				
		100% PHP	MHCPSI	100% PHP				
		100% PHP	MNHPI	100% PHP				
60%	13%	27% PLN	BCT	96% PLN	1%	3%		
	100%		MICTSL	50% MGA	47%	3%		
86%		14% PKR	PICT	75% PKR		25%		
100%			BICT	85% GEL	1%	14%		
	87%	13% HRK	AGCT	82% HRK	16%	2%		
83%		17% IQD	ICTSI Iraq	91% IQD		9%		
98%		2% CDF	IDRC	3% CDF		97%		
		100% XAF	KMT	100% XAF				
39%		61% NGN	ICTSNL	86% NGN	1%	13%		
		100% BRL	TSSA	97% BRL		3%		
100%			CGSA			100%		
100%			OPC	52% HNL		48%		
22%		78% MXN	CMSA	96% MXN		4%		
100%			TECPLATA	99% ARS		1%		
55%		45% BRL	ICTSI RIO	97% BRL		3%		
		100% BRL	IRB Logistica	100% BRL				

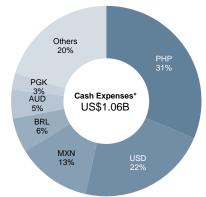
Revenues from Port Operations

(2022 Revenue Breakdown by Currency)



Expenses favourably Matching Revenues

(2022 Cash Expense Breakdown by Currency)



Note

*Total Cash Expense includes Cash Opex, Port Fees, Realized FX losses, Interest Cost, Perp Distribution, IFRIC Interest, Other "cash" expenses and Income tax paid

