

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Nov 6, 2025
2. SEC Identification Number
147212
3. BIR Tax Identification No.
000-323-228
4. Exact name of issuer as specified in its charter
INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.
5. Province, country or other jurisdiction of incorporation
Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
ICTSI Administration Building, Manila International Container Terminal, South Access Road, Manila
Postal Code
1012
8. Issuer's telephone number, including area code
+632 82454101
9. Former name or former address, if changed since last report
Not applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common stock outstanding (current)	2,018,938,262
11. Indicate the item numbers reported herein
9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



International Container Terminal Services, Inc.

ICT

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Board Approval of the Financial and Operating Results for the first Nine Months of 2025

Background/Description of the Disclosure

In the Board Meeting held today, November 6, 2025, the Board of Directors of International Container Terminal Services, Inc. (ICTSI) approved the Company's Financial and Operating Results for the first Nine Months of 2025.

Other Relevant Information

For more information, please see attached ICTSI 3Q2025 Earnings Release.

Filed on behalf by:**Name**

Arthur Tabuena

Designation

Vice President, Global Investor Relations

COVER SHEET

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SEC Registration Number

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(Company's Full Name)

I	C	T	S	I		A	D	M	I	N	I	S	T	R	A	T	I	O	N		B	U	I	L	D	I	N	G	,		M	A	
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(Business Address: No. Street City/Town/Province)

Arlyn L. McDonald

(Contact Person)

8245-4101

(Company Telephone Number)

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Month Day
(Fiscal Year)

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(Form Type)

0	4	Every 3 rd Thursday
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Month Day
(Annual Meeting)

N/A

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

N/A

Amended Articles Number/Section

1,336

as at Sept 30, 2025

Total No. of Stockholders

US\$1,420.5M	US\$1,092.3M
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Domestic

Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

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Securities and Exchange Commission
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Access Road, Manila 1012
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8. **+(632) 8245 4101**
Registrant's Telephone Number
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Former name or former address
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Titles of Each Class

Number of Shares Outstanding

Common shares

2,018,938,262

(Current Outstanding Common shares)

11. Item number reported herein: **Item 9 – Other Events**
-

Please see attached disclosure of INTERNATIONAL CONTAINER TERMINAL SERVICES, INC. (ICTSI) to the Philippine Stock Exchange (PSE) and Securities and Exchange Commission (SEC).

**INTERNATIONAL CONTAINER
TERMINAL SERVICES, INC.**

By:



ARTHUR R. TABUENA

Vice President, Global Investor Relations

Securities and Exchange Commission
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11. Item number reported herein: **Item 9 – Other Events**

**ICTSI 9M2025 Net Income grew 19% to US\$751.56M;
Recurring Net Income up 22%**

- Throughput increased 11% to 10.69 million TEUs
- Revenues grew 16% to US\$2.34 billion
- EBITDA improved 17% to US\$1.54 billion
- Diluted EPS rose 21% to US\$0.365

Enrique K. Razon Jr., International Container Terminal Services, Inc. (ICTSI) Chairman and President, said: "ICTSI's excellent performance in the first nine months of 2025 is a testament to the strength of our global operations and the disciplined execution of our strategy. With revenues rising 16 percent to US\$2.34 billion and EBITDA up 17 percent reaching US\$1.54 billion, we have delivered growth across all key metrics. A 19 percent increase in net income attributable to equity holders to

US\$751.56 million, and 21 percent increase in diluted earnings per share, reflects our continued focus on prudent financial management and delivering value for our shareholders.

“ICTSI’s diversified portfolio has enabled us to capture opportunities in dynamic markets, with consolidated volume up 11 percent to 10.69 million TEUs. This growth, alongside a 16 percent increase in revenue from port operations, demonstrates the resilience of our business and operational excellence. As we continue to invest in strategic expansions and pursue new opportunities across the Americas, Asia, and EMEA, we remain committed to driving sustainable growth and innovation throughout our global network. Looking ahead, ICTSI is well-positioned to build on this momentum and deliver long-term value.”

ICTSI today reported unaudited consolidated financial results for the first nine months of 2025 posting revenue from port operations of US\$2.34 billion, an increase of 16 percent from the US\$2.01 billion reported for the same period in 2024; Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) of US\$1.54 billion, 17 percent higher than the US\$1.32 billion generated in the same period last year; and net income attributable to equity holders of US\$751.56 million, 19 percent more than the US\$632.58 million earned in the same period last year primarily due to higher operating income partially tapered by the income from the settlement of legal claims at ICTSI Oregon in 2024. Excluding the impact of nonrecurring income and charges; and new operations in Iloilo, Philippines and Batam, Indonesia; and discontinued operations in Jakarta, Indonesia, net income attributable to equity holders would have grown 22 percent. Diluted earnings per share increased 21 percent to US\$0.365 from US\$0.303 in the first nine months of 2025.

For the quarter ended September 30, 2025, revenue from port operations increased 20 percent from US\$691.70 million to US\$827.74 million; EBITDA was 22 percent higher at US\$552.99 million from US\$451.51 million; and net income attributable to equity holders was at US\$267.72 million, 26 percent more than the US\$212.03 million in the same period in 2024. Diluted earnings per share for the third quarter of 2024 and 2025 was at US\$0.102 and US\$0.130, respectively.

ICTSI handled consolidated volume of 10,687,128 twenty-foot equivalent units (TEUs) in the first nine months of 2025, 11 percent higher than the 9,604,127 TEUs handled in the same period in 2024. The volume growth was mainly due to improvement in trade activities across all regions. Excluding the impact of new operations in Iloilo, Philippines and Batam, Indonesia; and the discontinued operations in Jakarta, Indonesia, the Group's consolidated volume would still have been up 11 percent. For the quarter ended September 30, 2025, total consolidated throughput was 12 percent higher at 3,698,053 TEUs compared to 3,291,964 TEUs in 2024.

Gross revenues from port operations for the first nine months of 2025 grew 16 percent to US\$2.34 billion from US\$2.01 billion reported in the same period in 2024 mainly due to the tariff adjustments, volume growth with favorable container mix, and higher revenues from ancillary services

at certain terminals, including growth in general cargo activities, and volume recovery in Guayaquil, Ecuador. This was partially reduced by unfavorable foreign exchange translation impact mainly from the depreciation of Mexican Peso (MXN)-, and Brazilian Real (BRL)-based revenues. Excluding the impact of new and discontinued operations, the Group's consolidated gross revenues would still have increased 16 percent.

Consolidated cash operating expenses in the first nine months of 2025 were 11 percent higher at US\$585.96 million compared to US\$529.27 million in the same period in 2024. The increase in cash operating expenses was mainly due to higher volumes, including increases related to the growth in revenue generating ancillary services and general cargo activities at certain terminals, and government-mandated and contracted salary rate adjustments. This was tapered by continuous cost optimization measures and favorable foreign exchange effects mainly of Brazilian Real (BRL)-, Mexican Peso (MXN)-, and Australian Dollar (AUD)- based expenses. Excluding the impact of new operations in Iloilo and Batam, and discontinued operations in Jakarta, consolidated cash operating expenses would have increased 10 percent.

Consolidated EBITDA for the nine months of 2025 increased 17 percent to US\$1.54 billion from US\$1.32 billion in the same period in 2024. Consequently, the EBITDA margin improved to 66 percent from 65 percent.

Consolidated financing charges and other expenses for the first nine months of 2025 decreased four percent to US\$133.99 million from US\$138.88 million for the same period in 2024 mainly due to the capitalized borrowing cost and lower documentary stamp expense.

Capital expenditures, excluding capitalized borrowing costs, amounted to US\$449.61 million for the first nine months of 2025. These were mainly for ongoing expansions at Contecon Manzanillo S.A. (CMSA) in Mexico, certain Philippine terminals, and ICTSI DR Congo S.A. (IDRC) in Democratic Republic of Congo; the upfront payment for Batu Ampar Container Terminal in Batam, Indonesia; and equipment acquisitions and upgrades at certain terminals. The Group's estimated capital expenditures for 2025 is approximately US\$580 million which will be utilized mainly for the continued development of the new project in Batangas, Philippines, phase 3B expansion in CMSA, Manzanillo, Mexico, expansion of MICT, Manila, Philippines, and IDRC, Matadi, DRC; new expansion projects at ICTSI Rio, Brazil and Mindanao Container Terminal, Cagayan de Oro, Philippines; various other equipment acquisitions and upgrades; and maintenance capex.

ICTSI is a leading developer, manager and operator of common user origin and destination container terminals serving the global container shipping industry. ICTSI operates in six continents and continues to pursue container terminal opportunities around the world.

ICTSI and Subsidiaries

Financial Highlights

YoY Comparison

For the nine months ended September 30

<i>(In million USD, except Earnings per share data)</i>		9M 2024		9M 2025	% Change
Gross Revenues	USD	2,013.37	USD	2,337.78	16%
EBITDA		1,316.49		1,543.53	17%
Net Income		694.65		813.77	17%
Net Income Attributable to Equity Holders		632.58		751.56	19%
Earnings per share					
Basic		0.303		0.366	21%
Diluted		0.303		0.365	21%

For the quarter ended September 30

<i>(In million USD, except Earnings per share data)</i>		3Q 2024		3Q 2025	% Change
Gross Revenues	USD	691.70	USD	827.74	20%
EBITDA		451.51		552.99	22%
Net Income		232.69		289.71	25%
Net Income Attributable to Equity Holders		212.03		267.72	26%
Earnings per share					
Basic		0.102		0.131	27%
Diluted		0.102		0.130	27%

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.

By:



ARTHUR QUINTIN R. TABUENA
Vice President, Global Investor Relations