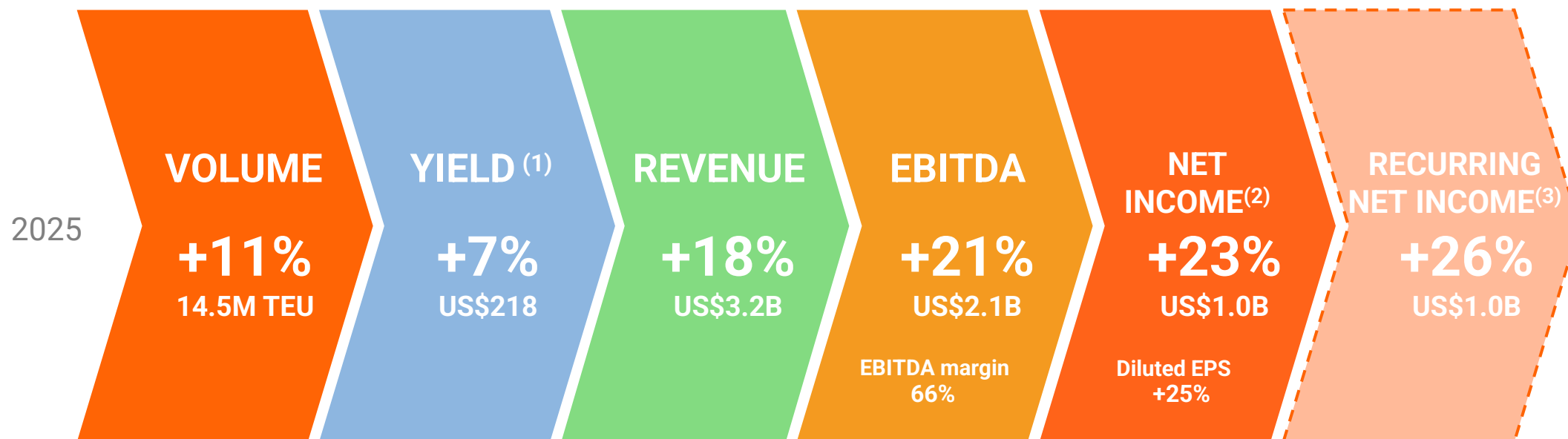


# Investors' Briefing FY2025



Mar 5, 2026

# Consolidated Financial & Operational Highlights



- Continued operational and financial outperformance underpinned by strong business fundamentals and diversified O&D portfolio
- Robust volume expansion and yield improvement drove double-digit revenue growth
- Operating leverage accelerated earnings momentum, improving EBITDA margin, and delivering record EBITDA and net income

<sup>(1)</sup> Yield or Revenue per TEU excluding predominantly non-containerized terminals

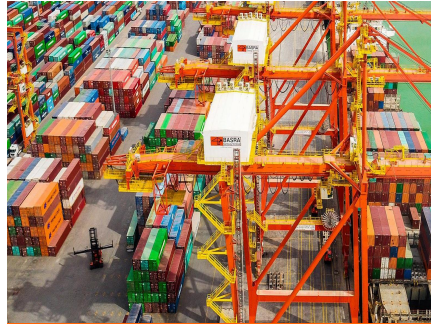
<sup>(2)</sup> Net Income attributable to equity holders

<sup>(3)</sup> Recurring Net Income attributable to equity holders

# Yearly and Quarterly Results

<i>(In US\$ million except Volume, Yield &amp; EBITDA margin)</i>	<b>FY2021</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>1Q 2024</b>	<b>2Q 2024</b>	<b>3Q 2024</b>	<b>4Q 2024</b>	<b>1Q 2025</b>	<b>2Q 2025</b>	<b>3Q 2025</b>	<b>4Q 2025</b>
Volume (in TEU '000)	11,163	12,216	12,749	13,067	14,501	3,090	3,222	3,292	3,463	3,472	3,517	3,698	3,814
Gross Revenues	1,865	2,243	2,388	2,740	3,235	638	684	692	726	745	765	828	897
Yield* (in US\$)	165	180	182	204	218	201	206	204	204	209	212	219	230
Port Fees	203	222	220	233	283	51	56	60	65	68	70	71	75
Operating Expenses	523	612	663	727	807	172	177	180	198	188	194	204	221
Opex per TEU	47	50	52	56	56	56	55	55	57	54	55	55	58
EBITDA	1,139	1,409	1,506	1,779	2,144	414	451	452	463	490	501	553	601
EBITDA Margin	61%	63%	63%	65%	66%	65%	66%	65%	64%	66%	66%	67%	67%
Net Income att. to Equity Holders	429	618	512	850	1,048	210	211	212	217	240	244	268	297
Recurring Net Income att. to Equity Holders	443	634	677	831	1,048	191	211	212	217	240	244	268	297

Note: \*Yield or Revenue per TEU excluding predominantly non-containerized terminals [MMT, KMT, BIPI, EJMT and HIPS (until August 2022)]



Recent  
Financial  
Performance



Liquidity and  
Capital  
Resources



Questions  
and  
Answers

# Recent Financial Performance



**International  
Container Terminal  
Services, Inc.**

# Consolidated P&L Highlights

(In US\$ '000, except Volume and EPS)

	2024	2025	% Change
<b>Volume</b> (in TEU)	13,066,949	14,501,189	+11%
<b>Gross Revenues from Port Operations</b>	2,739,524	3,234,704	+18%
<b>Cash Operating Expenses</b>	727,248	807,077	+11%
<b>EBITDA</b>	1,779,428	2,144,292	+21%
<b>EBITDA Margin</b>	65%	66%	
<b>Financing Charges and Other Expenses</b>	186,053	179,513	-4%
<b>Net Income Attributable to Equity Holders</b>	849,799	1,048,140	+23%
<b>Diluted EPS</b>	0.407	0.510	+25%

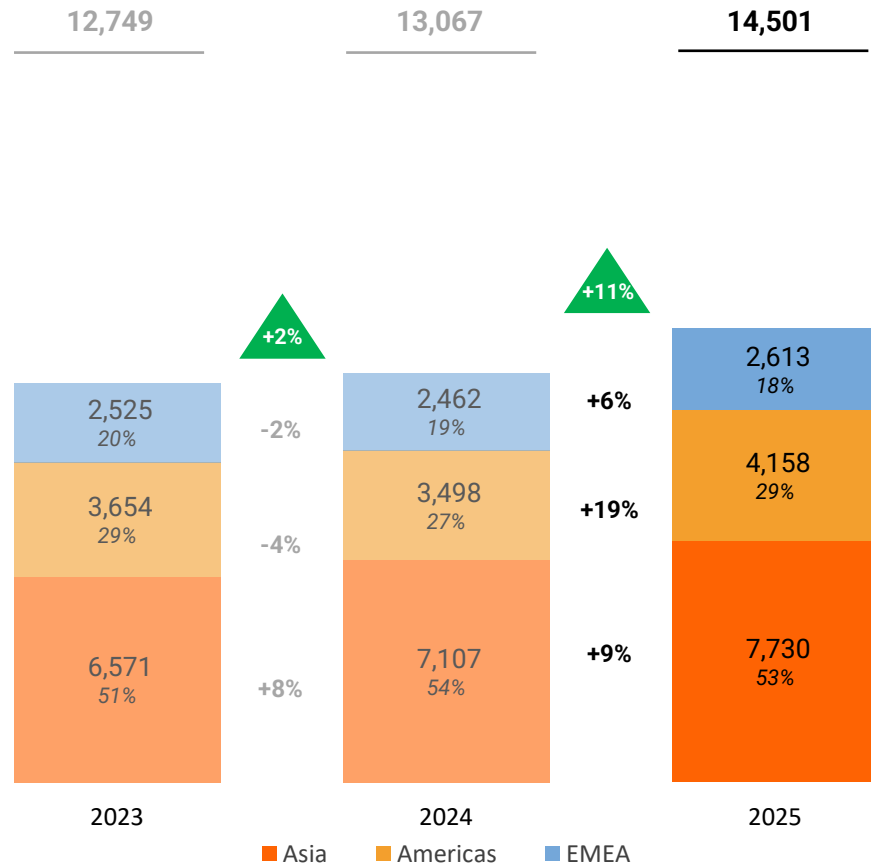
# Recurring Net Income

	2024	2025	% Change
<i>(In US\$ '000)</i>			
<b>Net Income Attributable to Equity Holders</b>	849,799	1,048,140	+23%
<b>Non-recurring items:</b>			
Less: Income from the settlement of legal claims at ICTSI Oregon	(20,500)	-	
Add: Impact of the sale of PT PBM Olah Jasa Andal (OJA)	1,640	-	
<b>Recurring Net Income Attributable to Equity Holders</b>	830,939	1,048,140	+26%

# Volume and Revenue

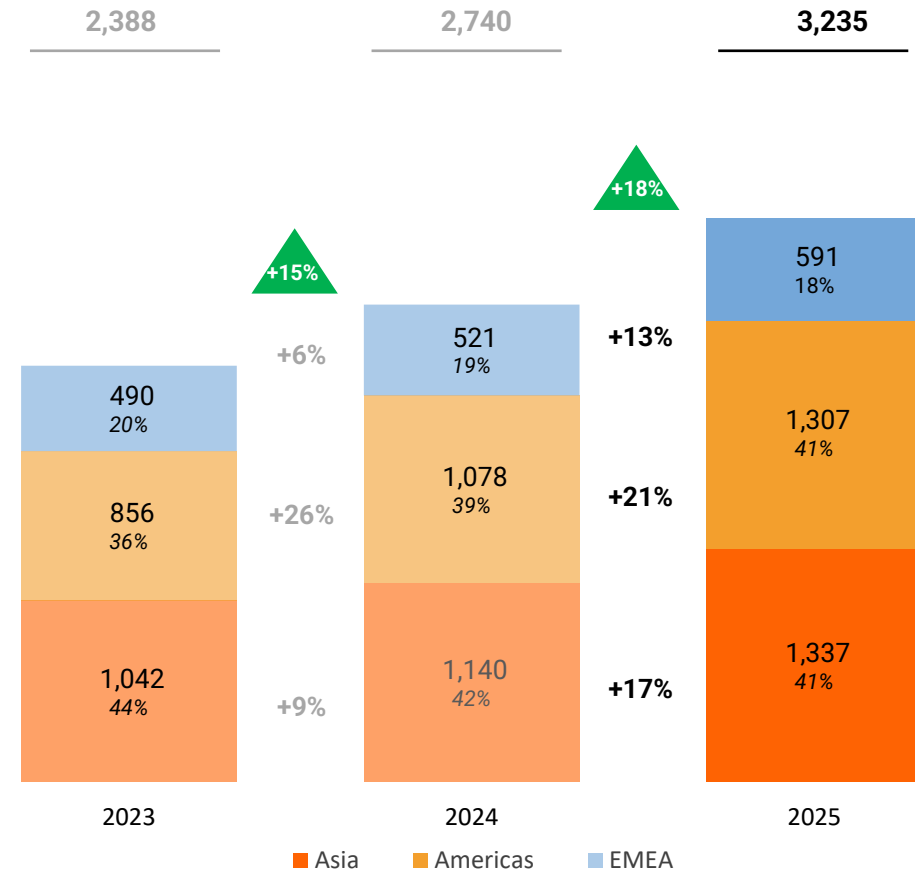
## Volume

(in '000 TEUs)



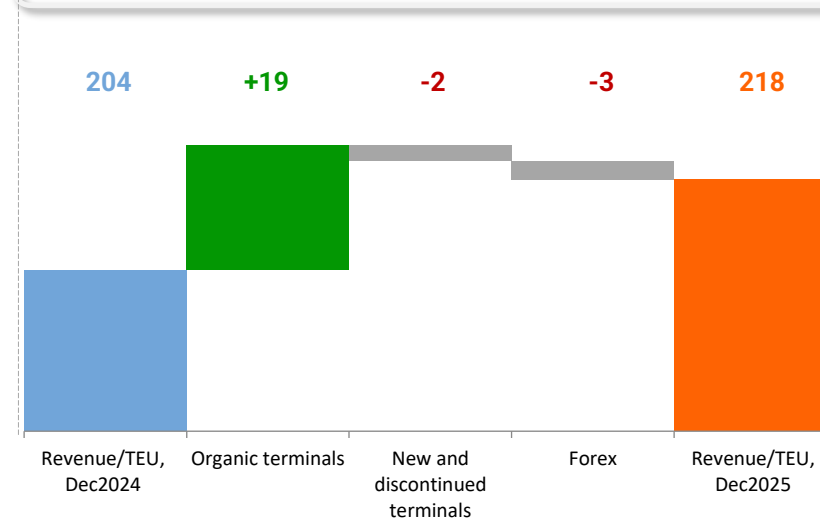
## Gross Revenues

(in 'US\$ millions)



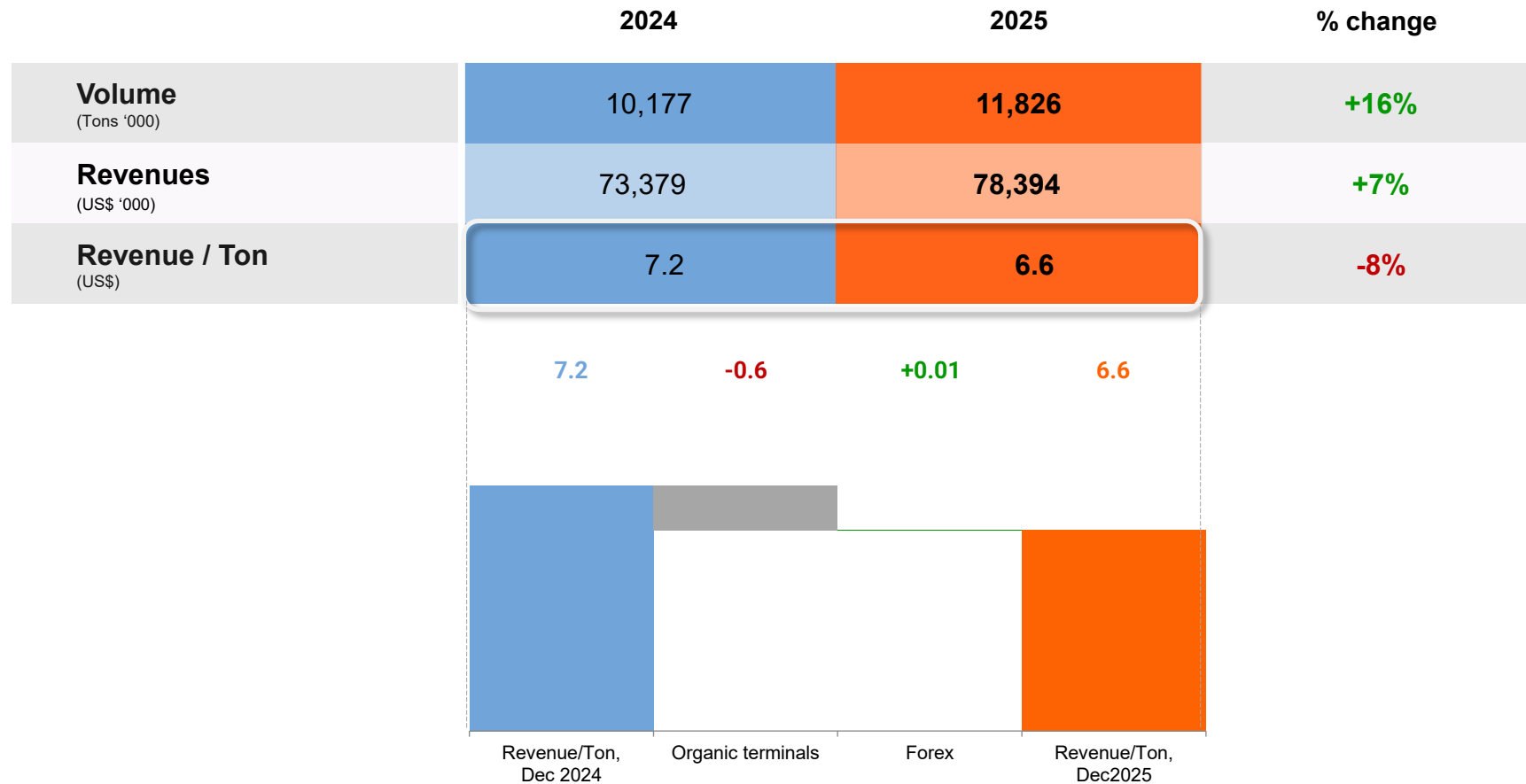
# Revenue/TEU Analysis

	2024	2025	% change
<b>Volume</b> (TEUs '000)	13,067	14,501	+11%
<b>Revenues</b> (US\$ '000)	2,666,145	3,156,310	+18%
<b>Revenue / TEU</b> (US\$)	204	218	+7%



Note: Revenue per TEU excluding predominantly non-containerized terminals (MMT, KMT, BIPI, and EJMT)

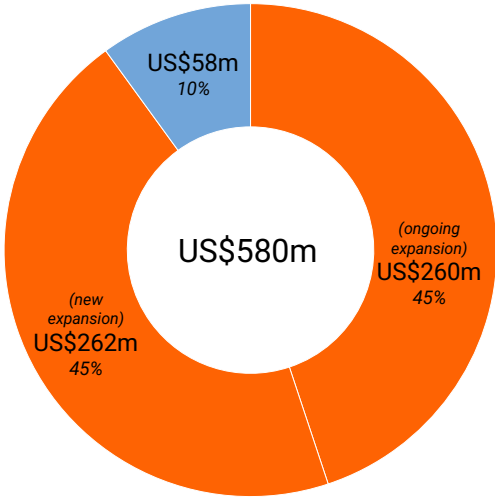
# Revenue/Ton Analysis (non-containerized terminals)



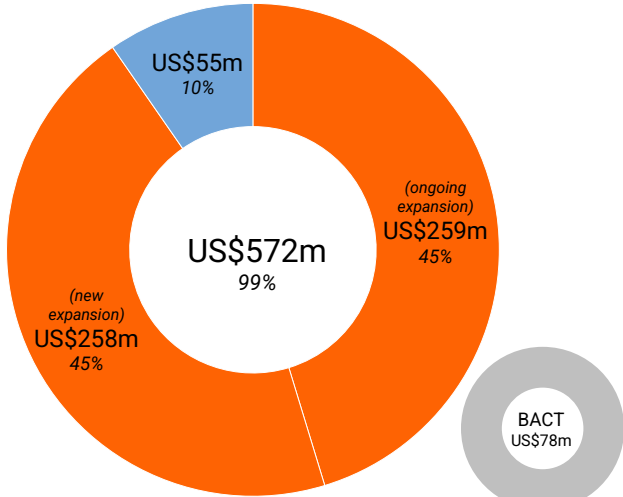
Note: Revenue per Ton includes predominantly non-containerized terminals (MMT, KMT, BIPI and EJMT)

# Capital Expenditure

## 2025 Budget

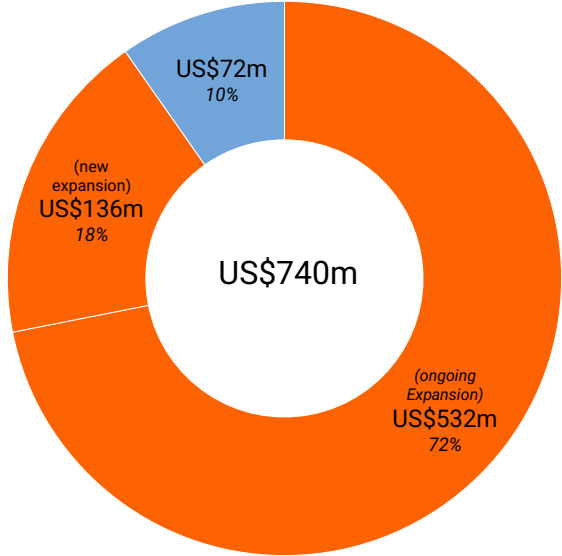


## 2025 Actual



■ Expansionary   ■ Maintenance   ■ New Project (BACT)

## 2026 Budget



**2025 CAPEX** mainly for:  
 EXPANSIONARY: MICT, CMSA, IDRC, AGCT, BCT, SLCT, ICTSI Rio, MNHPI and MCT

**2026 CAPEX** mainly for:  
 EXPANSIONARY: MICT, MNHPI, MCT, SLCT, ICTSI Rio, IDRC, CMSA, OPC, VICT, CGSA

# Liquidity and Capital Resources



# Balance Sheet Summary

## Balance Sheet Highlights

(In US\$ million)

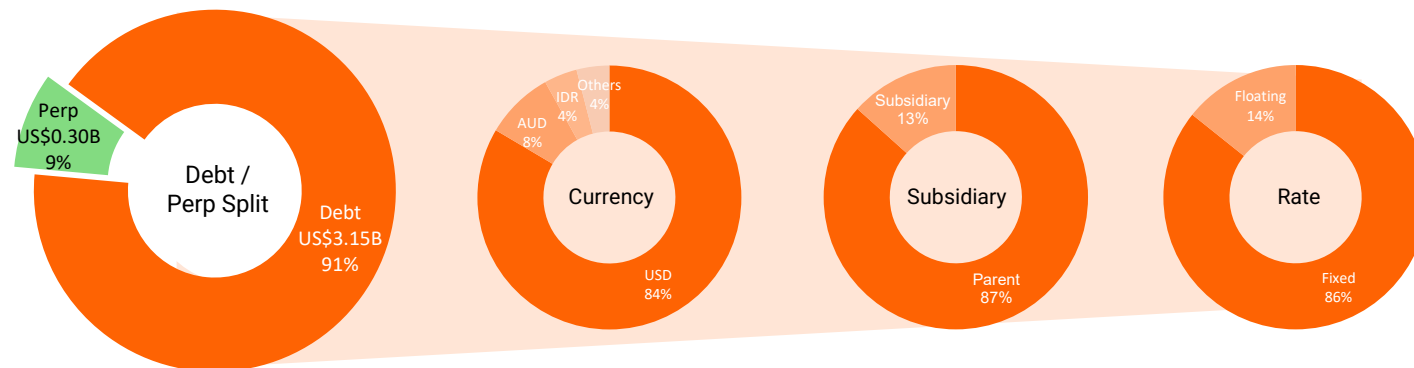
	Dec 31, 2024	Dec 31, 2025
Total Assets	7,649	9,077
Total Liabilities	5,745	6,596
Total Equity	1,904	2,481

## Debt Ratios

	Dec 31, 2024	Dec 31, 2025
Gearing: Debt/SHE	1.39	1.27
Current Ratio: Current Assets/Current Liab.	1.39	1.42
Covenant Leverage Ratio: Debt/EBITDA	1.45	1.47

## Debt & Perpetual Securities Profile

As of Dec 31, 2025



# Cost of External Funding

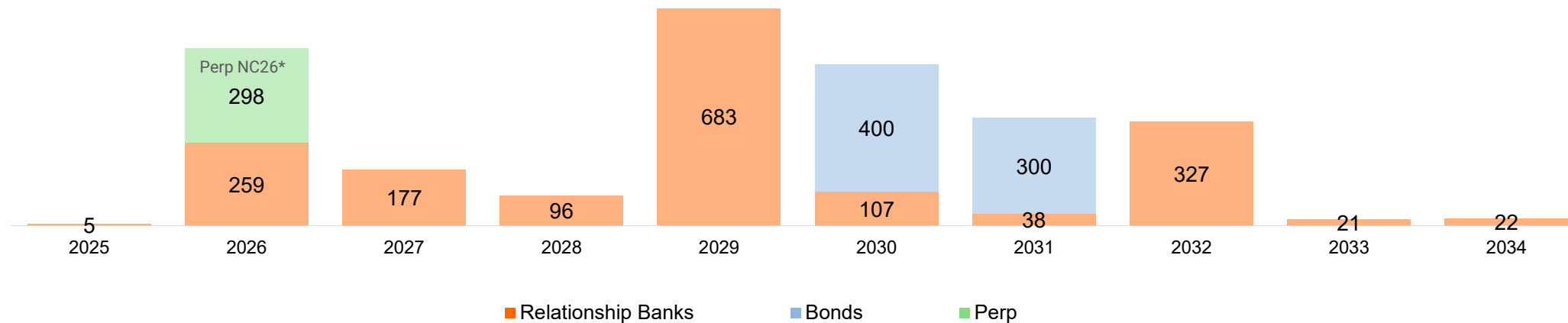
(In US\$ '000)

	2024	2025	% Change
<b>Financing Charges</b>	175,608	159,930	-9%
<ul style="list-style-type: none"> <li>▪ Interest Expense on Loans/Bonds</li> <li>▪ Perpetual Securities distribution</li> <li>▪ Amortization of Debt Issue Cost</li> <li>▪ DST/WHT</li> </ul>	131,059	127,107	-3%
	19,805	14,900	-25%
	13,145	9,443	-28%
	11,600	8,480	-27%

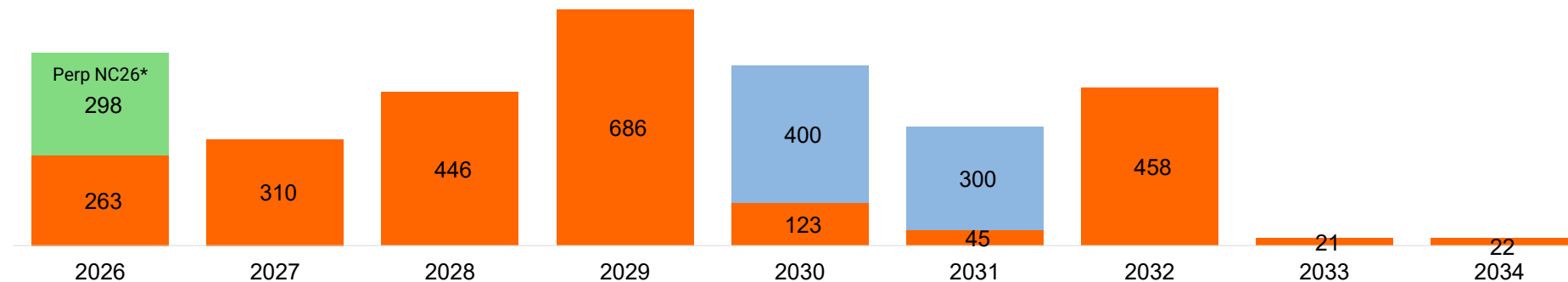
	2023	2024	2025	% Change
<b>Average Outstanding Debt &amp; Perp Balance</b>	2,868,408	3,011,898	2,952,646	-2%
<b>Average Remaining Tenor (Debt &amp; Perp)</b>	4.8 yrs.	4.5 yrs.	4.4 yrs.	
<b>Average Cost of Financing</b> (post CIT)	4.7% p.a.	4.4% p.a.	4.1% p.a.	

# Principal Redemption Profile





As of Sept. 30, 2025  
(In US\$ million)



As of Dec. 31, 2025  
(In US\$ million)



Note: \*Callable with rate reset and 250-bp step-up in 2026

-  Strategic commercial efforts, tactical capital expenditure, revenue initiatives, and cost management delivered double-digit volume and revenue growth, margin expansion, and accelerated earnings to record levels
-  Robust cash generation further strengthened the balance sheet, enabling prudent capital allocation across expansionary projects, debt management, and shareholder return
-  Strong business fundamentals, underpinned by a globally diversified origin and destination portfolio, and financial stability ensure resilience amidst extended macroeconomic turbulence
-  Increased average concession life highlights long-term nature of the business

# Questions and Answers



Thank you



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