



# Annual Report 2025



# About the Cover



Efficient global trade relies on coordination across ports, shipping routes, and inland transport networks. Each terminal in our portfolio operates within its local market while remaining part of an integrated global platform guided by consistent standards, disciplined execution, and long-term concession partnerships.

Subtle light streaks trace the movement of vessels and trade routes, illustrating the shared pathways that connect our operations across regions. These converging lines reflect how infrastructure, systems, and stakeholders come together within a single terminal to enable the steady flow of goods.

In a year marked by policy shifts and economic volatility, the image underscores stability through alignment. It reflects our commitment to operational continuity, responsible growth, and governance practices that sustain long-term progress across the ICTSI network.



Our complete Annual Reports can be viewed or downloaded at [www.ictsi.com](http://www.ictsi.com)



A thorough discussion of the Company's sustainability and social responsibility efforts can be found at the 2023 ICTSI Group Sustainability Report and the ICTSI Foundation Accomplishment Report.

## Annual Report 2025



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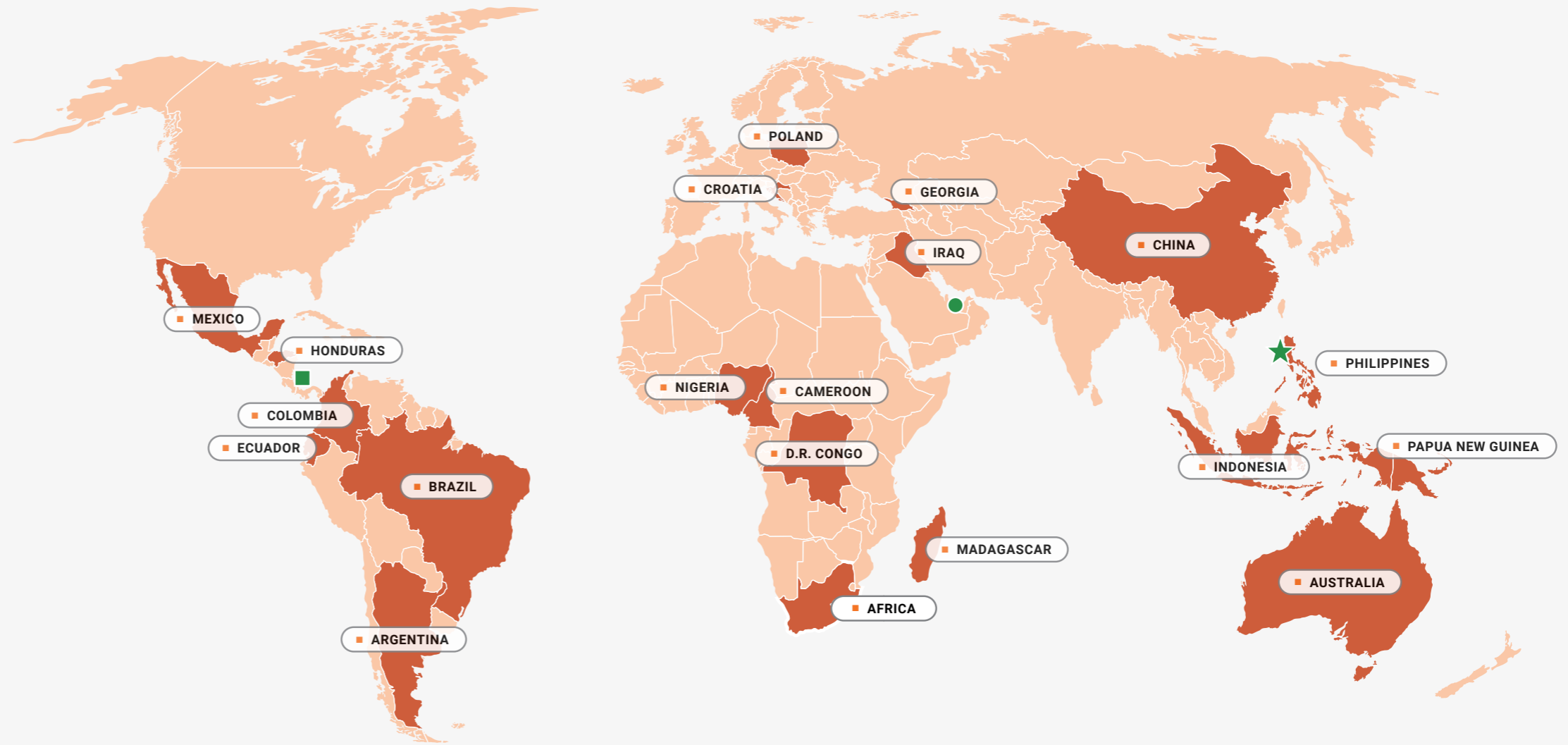
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# Global Operations Map

- ★ **CORPORATE OFFICES**  
Manila, Philippines
- **ICTSI ASIA PACIFIC**  
Manila, Philippines
- **ICTSI AMERICAS**  
Panama City, Panama
- **ICTSI EUROPE, THE MIDDLE EAST AND AFRICA**  
Dubai, United Arab Emirates



## Americas

- **Contecon Manzanillo**  
Colima, Mexico
- **Puerto Cortes**  
Cortés, Honduras
- **Puerto Aguadulce**  
Buenaventura, Colombia
- **Contecon Guayaquil**  
Guayas, Ecuador
- **Tecon Suape**  
Pernambuco, Brazil
- **Rio Brasil Terminal**  
Rio de Janeiro, Brazil
- **Itracker**  
Rio de Janeiro, Barra Mansa, and Suzano, Brazil
- **CLIA Pouso Alegre**  
Minas Gerais, Brazil
- **TecPlata**  
Buenos Aires, Argentina

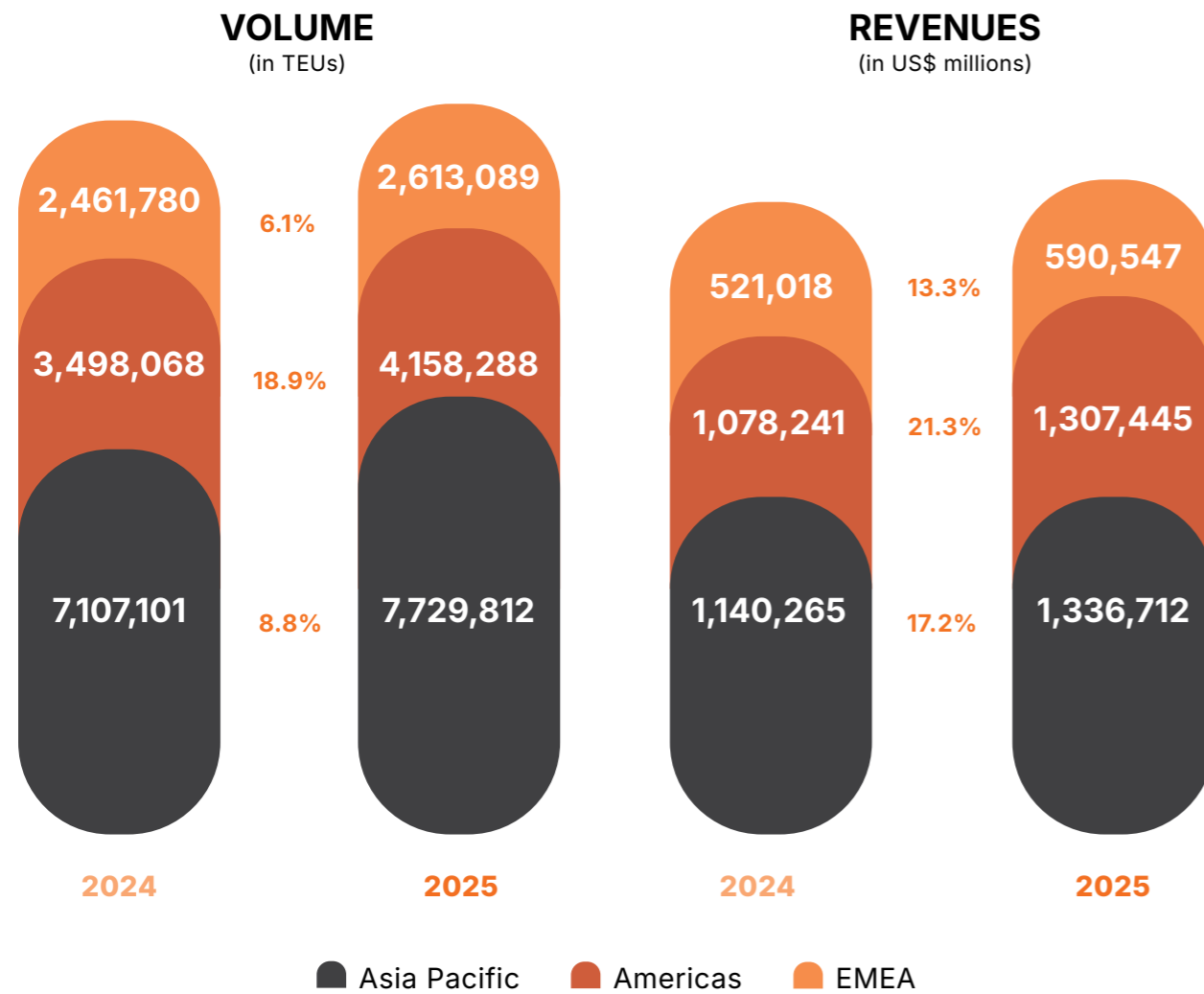
## Europe, the Middle East and Africa

- **Adriatic Gate Container Terminal**  
Rijeka, Croatia
- **Baltic Container Terminal**  
Gdynia, Poland
- **Basra Gateway Terminal**  
Umm Qasr, Iraq
- **Batumi International Container Terminal**  
Adjara, Georgia
- **Durban Gateway Terminal**  
KwaZulu-Natal, South Africa
- **Kribi Multipurpose Terminal**  
Kribi, Cameroon
- **Madagascar International Container Terminal**  
Port Harcourt, Nigeria
- **Matadi Gateway Terminal**  
Kongo Central, D.R. Congo
- **Onne Multipurpose Terminal**  
Port Harcourt, Nigeria

## Asia Pacific

- **Manila International Container Terminal**  
Manila, Philippines
- **Manila Northport**  
Manila
- **Manila Multipurpose Terminal**  
Manila
- **Subic Bay International Terminals**  
Subic Bay Freeport, Zambales
- **Cavite Gateway Terminal**  
Tanza, Cavite
- **Laguna Gateway Inland Container Terminal**  
Calamba City
- **South Luzon Container Terminal**  
Bauan International Port, Batangas
- **Visayas Container Terminal**  
Iloilo City
- **Mindanao Container Terminal**  
Phividec Industrial Estate, Misamis Oriental
- **South Cotabato Integrated Port**  
General Santos City
- **Batu Ampar Container Terminal**  
Batam, Indonesia
- **East Java Multipurpose Terminal**  
Lamongan, Indonesia
- **South Pacific International Container Terminal**  
Lae, Papua New Guinea
- **Motukea International Terminal**  
Port Moresby, Papua New Guinea
- **Yantai International Container Terminals**  
Shandong, China
- **Victoria International Container Terminal**  
Melbourne, Australia

# 2025 Highlights



(IN US\$ '000, EXCEPT VOLUME AND EPS)	2024	2025	CHANGE %
Volume (in TEU)	13,066,949	14,501,189	+11.0 %
Gross Revenue from Port Operations	2,739,524	3,234,704	+18.1 %
Cash Operating Expenses	727,248	807,077	+11.0 %
EBITDA	1,779,428	2,144,292	+20.5 %
Net Income Attributable to Equity Holders	849,799	1,048,140	+23.3 %
Total Assets	7,649,352	9,077,099	+18.7 %
Total Liabilities	5,745,225	6,595,914	+14.8 %
Total Equity	1,904,127	2,481,185	+30.3 %
Diluted Earnings Per Share	.407	.510	+25.2 %



## OUR PURPOSE

To make ports around the world drivers of positive change and sustainable growth.

At ICTSI, we work tirelessly to develop and operate efficient and sustainable port facilities and to deliver the highest possible benefits to our stakeholders and the communities we serve.

## OUR VALUES

ICTSI's commitment to our partners and communities began more than three decades ago in the Philippines. Our projects and terminals now extend across six continents and are anchored by many of the same founding values underpinning our sustainable approach to growing our business and our host economies. Our five values guide our behavior and form the foundation of our purpose:

- **Respect for all.** We place the utmost importance on safety, community, and diversity. The well-being and health of all our stakeholders are our number one priority. We strive to have the highest standards to ensure our people and stakeholders are safe, respected, and treated fairly.

- **Trust.** We lead with integrity, respect, and compassion for our people, partners, communities, and our environment. We take great pride in working responsibly to earn trust and keep it.

- **Collaboration.** We are a diverse and inclusive company working together and exploring new ways of doing things to deliver the best possible outcome for all stakeholders. As a responsible business, we embrace equality of opportunity and empower all our people to adapt, collaborate, and innovate across borders.

- **Tenacity.** Our people work tirelessly with utmost determination to achieve their goals and deliver on commitments to partners, shareholders, host communities, and the environment.

- **Passion.** We are pioneers in an industry with deep linkages to the host economies and communities we operate. Our people relish the challenge of exploring new opportunities, operating terminals, creating sustainable benefits for our host communities, and protecting the environment while also delivering returns to our shareholders.

# Chairman's Report

Just as 2024 set a high bar for our performance, we managed to top that and yet again raised the bar even higher with 2025 being our best year ever. The year was especially noteworthy as we performed in an environment where disruption and instability in world trade were the dominant themes globally throughout the year.

Aside from record highs in financial performance and operational productivity, a pinnacle milestone was achieving a market capitalization of over PhP 1 trillion, to become the most valuable Philippine company listed on the Philippine Stock Exchange.

## Group Volumes

ICTSI handled consolidated volume of 14,501,189 twenty-foot equivalent units (TEUs) in 2025, 11 percent higher compared to the 13,066,949 TEUs handled in 2024.

## Financial Performance

Gross revenues from port operations for the year grew 18 percent to US\$3.23 billion compared to the US\$2.74 billion reported in the previous year due mainly from volume growth, tariff adjustments, and higher revenues from ancillary services at certain terminals. Revenues were dampened by the depreciation of the Mexican Peso, Brazilian Real and Australian Dollar.

Consolidated EBITDA increased 21 percent to US\$2.14 billion, from US\$1.78 billion in the prior year.

EBITDA margin improved to 66 percent from 65 percent.

Consolidated cash operating expenses was 11 percent higher at US\$807.08 million compared to US\$727.25 million. The increase was caused by higher volume, and increases in government-mandated and contracted salary rate adjustments and benefits. The increase would have been higher if not for our cost optimization measures and the favorable foreign exchange effects from costs in Brazilian Real, Mexican Peso and the Australian Dollar. Excluding the impact of new and discontinued operations, consolidated cash operating expenses would have increased 10 percent.



Net income attributable to equity holders of the parent was higher by 23 percent at US\$1.05 billion, from US\$849.8 million. Without nonrecurring income and charges; new operations in Iloilo, Philippines and Batam, Indonesia, and the discontinued operations in Jakarta, Indonesia in 2024; net income attributable to equity holders would have grown 26 percent.

Fully diluted earnings per share increased 25 percent to US\$0.510, from US\$0.407 in 2024.

Throughout the year, our terminals continued to improve, expand, and surpass past achievements. Moreover, citations and awards for corporate governance, investor relations, social responsibility and environmental preservation were received by the Company.

The terminals in Nigeria, Congo, Iraq, Croatia, two terminals in Manila, Madagascar and Brazil, received top of the line equipment that further lifted productivity and attractiveness to clients.

In the meantime, Contecon Manzanillo (CMSA), Onne Multipurpose Terminal (OMT), and Baltic Container Terminal (BCT) undertook and completed million-dollar quay and yard expansion projects as demanded by increasing volumes. Rio Brasil Terminal (RBT) expansion is ongoing.



CLIA Pouso Alegre inaugurated its new and more modern base of operations in November. The move to a new facility strengthened the connection between the Port of Rio de Janeiro and Southern Minas Gerais, establishing the Rio-Minas corridor that leverages multimodal integration.

Shipping lines continued to choose our terminals, bringing in new services and inaugural calls to Contecon Guayaquil, TecPlata, CMSA, Adriatic Gate Container Terminal (AGCT), BCT, Victoria International Container Terminal, Visayas Container Terminal and Manila International Container Terminal (MICT). MICT handled a record three million TEUs for the first time in a single year.

### Business Development

In August, we and our Indonesian partner, PT Interport Sarana Infrastruktur Indonesia, entered a 30-year agreement with PT Batam Terminal Petikamas to operate and develop the Batu Ampar Container Terminal (BACT). It is the main container terminal for Batam Island, a prominent special economic zone in Southeast Asia located along the Malacca Strait. The agreement is a 75/25 joint venture, with ICTSI having controlling interest. Outside of the Philippines, this is our fifth terminal in Asia Pacific and the second in Indonesia. In December, we took over operations as the single port operator for the North Pier, and acted quickly to improve service standards, operational efficiency, and competitiveness.

In September, our Brazilian off-dock Customs bonded facility, CLIA Pouso Alegre, relocated to a larger, more modern facility in Minas Gerais. The expanded Logistics and Industrial Center enables us to have a more efficient and competitive logistics capability, offering shipping lines faster service to one of Brazil's most dynamic economic regions. It also strengthens the connection between the Port of Rio de Janeiro and Southern Minas Gerais.

In October, Subic Bay International Terminals secured a 25-year extension of its concession agreement until 2058.

A major triumph also in October was when the High Court of South Africa dismissed a suit filed by APM Terminals that challenged Transnet's awarding of the 25-year contract for the Durban Container Terminal 2 (DCT 2) to ICTSI. The court affirmed that Transnet acted fairly and transparently, ruling that ICTSI's financial strength was appropriately validated and that APM's legal challenge unduly delayed the privatization process.

Transnet and ICTSI finally signed the 25-year partnership agreement for DCT 2 with a 49 percent stake that gives us operational control. We took over operations on January 1st 2026 and we are implementing improvements in operations and general management to advance terminal and supply chain productivity, security, and profitability.



Signing of the 25-year concession extension for Subic Bay international Terminals.

### Fund Management

Capital expenditures, excluding capitalized borrowing costs, amounted to US\$650.44 million in 2025. These were mainly used for ongoing expansion works at CMSA, MICT, Manila NorthPort, Mindanao Container Terminal (MCT), Matadi Gateway Terminal (MGT), RBT and the new South Luzon Container Terminal (SLCT). These were also used for new equipment and upgrades at certain terminals including the upfront payment for BACT. Excluding the upfront payment for BACT, organic CAPEX would have amounted to US\$572.49 million.

The Group's estimated capital expenditures for 2026 is US\$740 million, which will be used mainly to complete the phase 3B expansion at CMSA, ongoing expansion at MICT, Manila NorthPort, MCT, SLCT, RBT, MGT and new equipment, upgrades and maintenance capex; plus four new expansion projects at Operadora Portuaria Centroamericana, VICT in Melbourne, Contecon Guayaquil and phase 4 at CMSA.

The balance sheet of the Company remains robust with US\$1.11 billion of cash as of the end of 2025 and gives us ample headroom to raise financing from our relationship banks and debt and capital markets of up to around US\$5.4 billion. The

combination of these two, plus the strong cash generated from operations, provides us liquidity to undertake the planned capital expenditure program plus fund strategic mergers and acquisitions to further grow the Company, refinance maturing loan obligations as they come due, and provide a return to equity holders.

### Energized to Do More

Our accomplishments only strengthen our determination and desire for greater goals and accomplishments not only in 2026 but for years and years to come. Through resilience, innovation, and drive we hope to maintain our leadership and set ourselves up for sustained success.

I wish to express my gratitude to our shareholders, host governments, business partners, and the ICTSI men and women across the globe who drive our success. Together, we have accomplished milestones, and I know that with this collective strength, we will purposefully charge onward.

Thank you.

# 2025 Timeline

## January



**JAN**  
Onne Multipurpose Terminal acquires two new mobile harbor cranes and completes a container freight station at Terminal 2.

## February

**FEB**  
Manila International Container Terminal acquired new Mitsui hybrid rubber tired gantry cranes.



**FEB**  
Basra Gateway Terminal commissions a new Konecranes Gottwald ESP.8 mobile harbor crane.



**FEB**  
TecPlata is the first terminal in Buenos Aires to secure the Business Alliance for Secure Commerce certification.

## February

**FEB 14**  
Mindanao Container Terminal transitions to full solar power at daytime hours.



**FEB 21**  
Contecon Guayaquil receives the inaugural call of COSCO's Asia-Central and South America service.



## March

**MAR**  
Matadi Gateway Terminal acquires four new hybrid rubber tired gantry cranes.

**MAR**  
TecPlata receives the inaugural call of ONE's new East Coast South America Express 2 service.



## March

**MAR**  
Visayas Container Terminal welcomes the revamped SITC China-Philippines Express 7 service.

**MAR 17**  
Manila International Container Terminal receives the inaugural call of Hapag-Lloyd's China-Philippines Feeder service.



**MAR 19**  
Basra Gateway Terminal services the HMM Daon, the largest boxship to call the Port of Umm Qasr.

## April



**APR**  
ICTSI receives the Gold Award in the Transportation category; silver for Best Large Cap Company; and bronze for Diversity, Equality and Inclusion in the 2025 FinanceAsia Best Companies Poll. Contecon Manzanillo's Carlos Cruz is named Best Chief Operating Officer.

**APR 09**  
Adriatic Gate Container Terminal receives the inaugural call of MSC's HADRIA service.

## April

**APR 21**  
ICTSI acquires perpetual rights to Estaleiro Inhaúma shipyard adjacent to Rio Brasil Terminal.



## May

**MAY**  
ICTSI earns top honors in Alpha Southeast Asia's 15th Annual Investor Poll: Best Annual Report in the Philippines; second for Strongest Adherence to Corporate Governance; third for Most Consistent Dividend Policy; and fifth for both Best Senior Management IR Support and Best Strategic CSR.

**MAY**  
Baltic Container Terminal completes Phase 1 of the Helskie Quay upgrade.



**MAY**  
TecPlata receives the inaugural call of ONE's SX2 River Plate Express service.

**MAY 11**  
Contecon Manzanillo acquires two new quay cranes, the largest in the Americas.

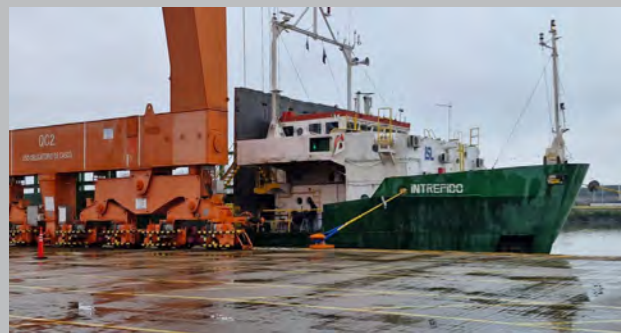


**July**

**JUL 05**  
Adriatic Gate Container Terminal handles its largest vessel, the *CMA CGM ADONIS*.



**JUL**  
TecPlata and Independencia Shipping Lines launch the 3S Shuttle service.



**August**

**AUG**  
In the 2025 Global Innovation Index, ICTSI is the Philippines' leading company for intangible asset intensity.

**AUG 01**  
ICTSI and PT Interport Sarana Infrastruktur Indonesia sign a 30-year agreement with PT Batam Terminal Petikamas to operate and develop Batu Ampar Container Terminal.



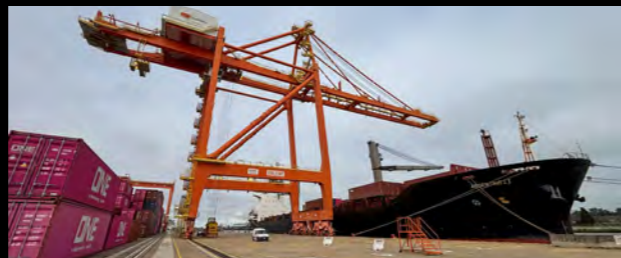
**August**

**AUG 11**  
Contecon Manzanillo receives the inaugural call of Wan Hai's Asia-South America West Coast 2 service.



**September**

**SEP**  
TecPlata and Patagonia Shipping Lines launch a new service to Ushuaia.



**SEP**  
Manila International Container Terminal acquires eight rubber-tired gantry cranes.

**SEP**  
Operadora Portuaria Centroamericana is the first in Honduras and in the CA-r region to release a sustainability report.

**SEP**  
CLIA Pouso Alegre transfers to a new, larger location in Minas Gerais.



**October**

**OCT**  
NorthPort converts 6 rubber-tired gantry cranes into hybrids.

**OCT 04**  
Victoria International Container Terminal receives the inaugural call of MSC's Koala service.



**OCT 03**  
Subic Bay International Terminals Corp. and ICTSI Subic Inc. secure 25-year contract extensions.

**OCT 13**  
The South Africa High Court upholds Transnet decision to award the 25-year Durban Container Terminal 2 concession to ICTSI.

**OCT 23**  
The Institute of Corporate Directors gives ICTSI three golden Arrows for the latter's performance in the 2024 ASEAN Corporate Governance Scorecard.

**November**

**NOV**  
Contecon Guayaquil receives the inaugural call of WAN HAI 19, the largest vessel to call Ecuador.

**NOV 19**  
NorthPort acquires two Konecranes Gottwald ESP.8 mobile harbor cranes.



**NOV 29**  
Adriatic Gate Container Terminal acquires two new super post-Panamax quay cranes.

**December**

**DEC 01**  
Batu Ampar Container Terminal and partners assume the single port operator role for the North Pier of Batu Ampar Port.



**DEC 11**  
Transnet and ICTSI sign the 25-year partnership agreement for Durban Container Terminal Pier 2.

**DEC 12**  
Brazilian Minister of Ports and Airports announces ICTSI's R\$948 million investment to expand and modernize Rio Brasil Terminal.



**DEC 22**  
Manila International Container Terminal records its highest single-year throughput of 3 million TEUs.



**DEC 25**  
Adriatic Gate Container Terminal takes delivery of two new hybrid rubber-tired gantry cranes.

**DEC 29**  
Tecon Suape receives the 2025 Ocean Friend seal for excellence in environmental compliance and best-in-class sustainable practices in port operations.



# Review of Operations

## ICTSI Group

International Container Terminal Services, Inc. (ICTSI) delivered another year of strong performance in 2025, marked by double-digit growth across key metrics despite the volatile global trade environment stemming from policy uncertainty, geopolitical tensions and periodic disruptions to major shipping routes. The Group's 2025 results reflect the quality of its diversified portfolio, resilience of demand across its markets, and the disciplined execution of its long-term strategy.

The ICTSI Group handled a consolidated volume of 14,501,189 TEUs for the year in review, an 11 percent increase from the 13,066,949 TEUs handled in 2024.

The double-digit growth was driven by improved trade activities across all regions, particularly volume recovery at Contecon Guayaquil in Ecuador.



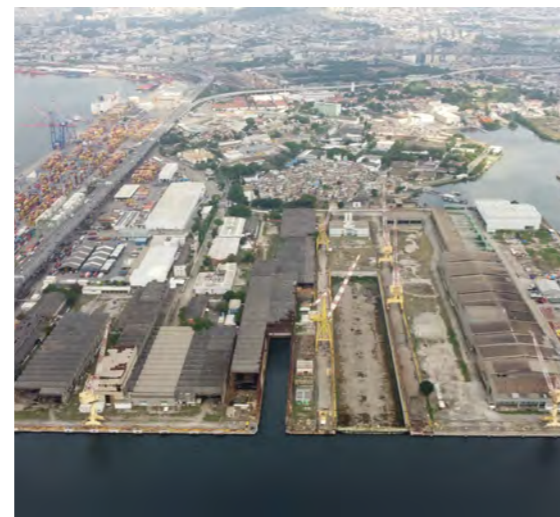
Kribi Multipurpose Terminal

In July, ICTSI acquired a 73 percent stake in FII Inhaúma, which holds perpetual rights to a property that ICTSI intends to develop into a private-use terminal. The property includes a 32-hectare inactive shipyard adjacent to Rio Brazil Terminal, which the terminal intends to use to expand its operations.



During the year, ICTSI advanced several strategic initiatives to expand its global footprint and strengthen long-term operations across key markets.

In January, ICTSI secured a five-year extension of the concession agreement with the Port Authority of Kribi for the development, operation and maintenance of the multipurpose terminal at the Port of Kribi through Kribi Multipurpose Terminal. The amended concession will run until 2050.



ICTSI expanded its footprint in Indonesia by signing a 30-year agreement with PT Batam Terminal Petikamas on July 31 to operate and develop Batu Ampar Container Terminal (BACT) in Batam Island. BACT took over operations of the terminal on September 1 and assumed the single port operator role for the North Pier of Batu Ampar Port on December 1.

In October, the Subic Bay Metropolitan Authority granted ICTSI a 25-year extension of the concession agreements for the continued operation and management of the New Container Terminals 1 and 2 by ICTSI subsidiaries Subic Bay International Terminals Corp. and ICTSI Subic Inc. until 2058.

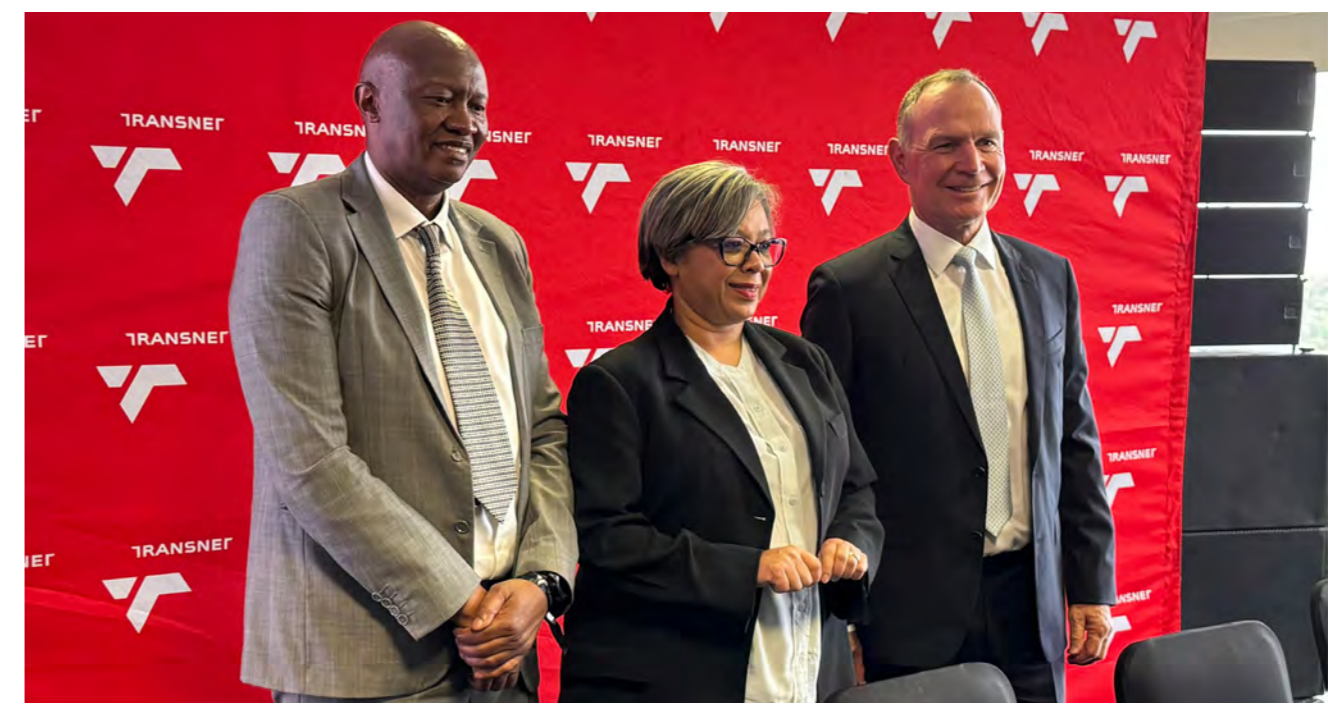
Two years after being selected as the preferred bidder for a 25-year joint venture to operate the Durban Container Terminal Pier 2, ICTSI sealed the deal by signing the partnership agreement with Transnet SOC Ltd on December 11. ICTSI took over operations of the terminal on January 1, 2026.

Throughout the year, ICTSI and its subsidiaries participated in major international industry events, strengthening engagement with partners, customers and stakeholders across the global maritime and logistics sector: Basra Gateway Terminal at the annual Breakbulk Middle East; Manila Multipurpose Terminal at the World Breakbulk Expo and South East Asia Iron & Steel Institute Conference and Exhibition; and TecPlata, Contecon Manzanillo, Contecon Guayaquil, Rio Brasil Terminal, Tecon Suape, Operadora Portuaria Centro Americana, and Sociedad Puerto Industrial de Aguadulce at the Intermodal South America. ICTSI's Global Commercial team joined the China International



Import Expo together with commercial teams from Yantai International Container Terminals Ltd., Contecon Guayaquil, Baltic Container Terminal, Manila International Container Terminal, Victoria International Container Terminal and Batumi International Container Terminal.

Alongside these developments, ICTSI received several recognitions: Gold Award for the Transportation category of the annual FinanceAsia Best Companies Poll; top Philippine company for intangible asset intensity in the Global Innovation Index by the World Intellectual Property Organization; and inclusion in Fortune, Forbes and Time best companies lists.



Signing of the 25-year partnership agreement for DCT Pier 2

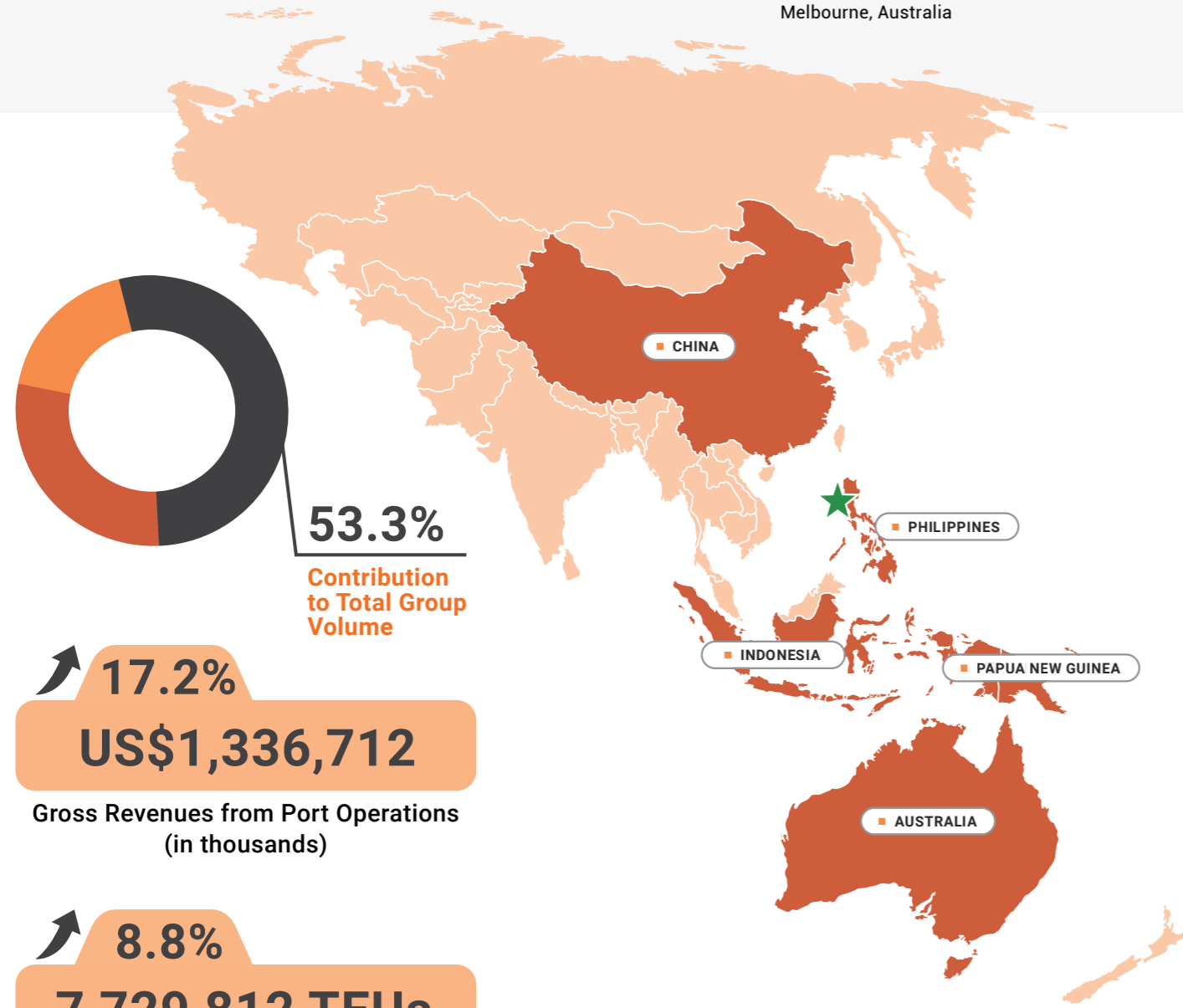
# Asia Pacific

★ **CORPORATE OFFICES**  
Manila, Philippines

**ICTSI ASIA PACIFIC**  
Manila, Philippines

- **Manila International Container Terminal**  
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Melbourne, Australia



Asia remained the center of global maritime trade in 2025, accounting for the largest share of global cargo flows driven by exports from Far East Asia. This regional momentum underpinned stable cargo flows across ICTSI's Asia Pacific portfolio despite broader global uncertainties. Best of class equipment and infrastructure upgrades were part of the improvements implemented across Asia Pacific, attracting new calls and services.

ICTSI's operations in the Asia Pacific handled a combined throughput of 7,729,812 TEUs, an 8.8 percent increase from the 7,107,101 TEUs in 2024. The increase was driven by improved trade activities across all Philippine terminals, Victoria International Container Terminal, South Pacific International Container Terminal and Motukea International Terminal, and contribution from Batu Ampar Container Terminal. Volume from the region accounted for 53.3 percent of the Group's total throughput in 2025.

### More green equipment, new service at MICT

Manila International Container Terminal (MITC) took delivery of eight new hybrid rubber-tired gantry (RTG) cranes in January. The Mitsui hybrids feature near-zero emission technology, the first in the Philippines. Another eight hybrid RTGs were delivered in September.

In March, MICT received the inaugural call of the new China-Philippines Feeder service, Hapag-Lloyd's first service in the Philippines.

MICT capped the year with the handling of 3 million TEUs.



### Hybrid technology, infrastructure upgrades in NorthPort

Adopting hybrid technology for more eco-friendly operations, NorthPort converted six of its rubber tired gantry cranes (RTG) into hybrids that run on smaller diesel generators paired with battery systems and deployed them in October. Moreover, NorthPort ordered four Mitsui hybrid RTGs, scheduled to arrive in the fourth quarter of 2026.

In November, NorthPort took delivery of two Konecranes Gottwald ESP 5 mobile harbor cranes as part of its modernization program.

NorthPort also started a three-year terminal upgrade program to reinforce terminal structures. The Mitsui hybrids feature near-zero emission technology, the first in the Philippines. Another eight hybrid RTGs were delivered in September.



### Volume growth, expansion at LGICT

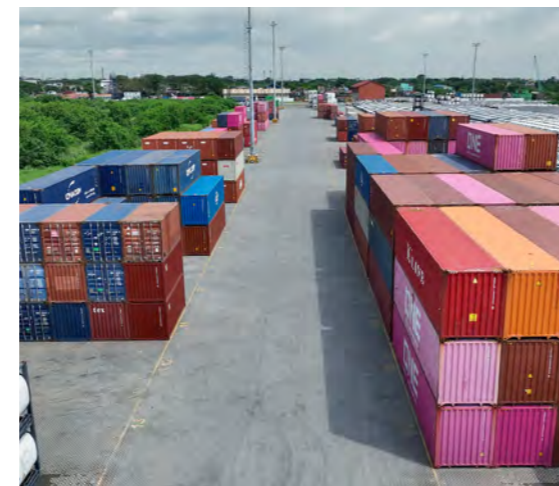
Laguna Gateway Inland Container Terminal (LGICT) maintained steady growth in 2025, driven by increased container movement and improved yard utilization.

To support more efficient operations, the terminal transitioned to online interchange receipt system, streamlining transaction processing.

In September, LGICT commenced a three-hectare development to expand CBU storage capacity, strengthening its landside capabilities.

LGICT supported the peak season requirements of one of the country's largest fast-moving consumer goods companies by providing cross-dock operations through its container freight station facility.

The year also marked a safety milestone, with the terminal recording one million safe manhours.



### MMT handles its 2,000th vessel

Commencing operations in 2021 as part of the ICTSI Group, Manila Multipurpose Terminal (MMT) continued to ramp up operations leading to the handling of its 2,000th vessel in December. MMT also acquired 13 Kalmar forklifts during the year in review as part of improving the terminal's landside productivity.



### Sustained growth, diversification at BIPI

Bauan International Port, Inc. (BIPI) maintained its role as an alternative gateway in Southern Luzon, serving both domestic and international trade. Cargo volumes and share of imported completely built-up units (CBU) increased, reflecting efforts to attract customers to shift their vessel calls to BIPI.

BIPI sustained its leadership in handling breakbulk, heavy-lift, and high-and-heavy cargo, including specialized units co-loaded with CBUs.

### VCT ramps up operation

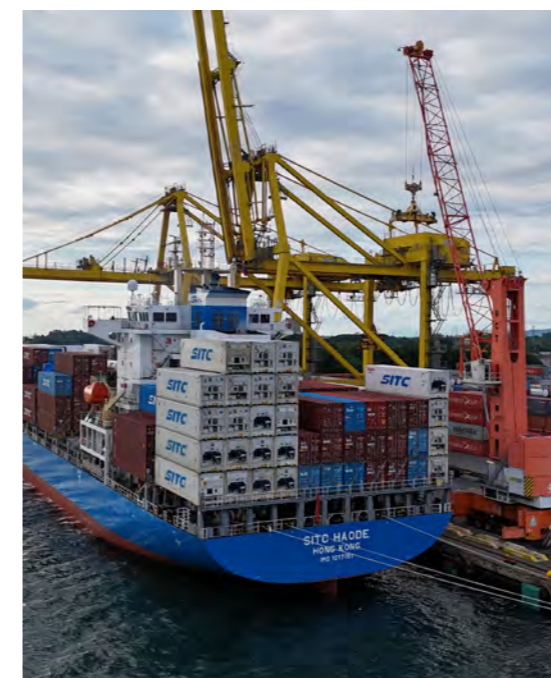
Visayas Container Terminal (VCT) continued to ramp up operation a year since starting commercial operations.

In January, VCT handled its first gearless vessel—*Otana Bhum*, which operates Regional Container Lines' Singapore-Philippines 6 service. Meanwhile, VCT welcomed SITC Container Lines' restructured China-Philippines Express 7 service in March.

In April, VCT handled its first export shipment of agricultural products from Iloilo.



Otana Bhum at VCT



Mindanao Container Terminal

### Record volume, expansion at MCT

Mindanao Container Terminal delivered a strong performance in 2025 driven by focused commercial execution and operational resilience.

The berth expansion project began during the year to increase capacity, productivity and efficiency.

MCT also achieved milestones, including a record month volume of 30,000 TEUs in July and surpassing the 300,000 TEU year-end volume for the first time alongside a 13 percent improvement in berth productivity.

### Continuous operations at Makar Wharf

South Cotabato Integrated Port Services, Inc. (SCIPSI) continued to perform cargo handling services at Makar Wharf in the Port of General Santos City under the Hold-Over-Authority issued by the Philippine Ports Authority in January 2024. SCIPSI has submitted a letter of intent for the issuance of a new HOA.



Makar Wharf

Both terminals handled record volumes, with combined throughput increasing 14 percent year-on-year driven by improved operational efficiency and stronger trade flows. This performance was reflected in the 2025 World Container Port Performance Index, which reported improved rankings for the Port of Lae and Port of Moresby compared to the previous year.

SPICT continued its transition into a transshipment hub in the South Pacific as transshipment volumes increased by 55 percent year-to-date driven by cargo flows from Asia to regional markets including the Solomon Islands, Vanuatu and Fiji. Transshipment now accounts for 12 percent of SPICT's total year-to-date volume.



Motukea International Terminal

### Trade growth from South Korea, Japan at YICT

Operations at Yantai International Container Terminals remained generally stable while recording growth in trade with South Korea and Japan. The terminal upheld service to support shipping line partners operating in Northeast Asia routes.



South Pacific International Container Terminal

### Operational gains, transshipment growth at ICTSI South Pacific

ICTSI South Pacific strengthened its position in Papua New Guinea (PNG) through sustained operational movements, growing volumes and enhancing stakeholder engagement across South Pacific International Container Terminal (SPICT) in Lae and Motukea International Terminal (MIT) in Port Moresby.

In February, SPICT demonstrated its capacity to handle larger vessels with the arrival of CMA CGM Perth, the longest container ship to call PNG.



Yantai International Container Terminals

### Record throughput, new services in VICT

Following the completion of expansion works in 2024, Victoria International Container Terminal (VICT) recorded its highest annual throughput at 1.2 million TEUs.

In February, the terminal launched its rural tailgate service, which streamlined import shipping through on-site biosecurity cargo inspection. This speeds up the clearance process and minimizes biosecurity risks associated with moving containers to off-site facilities for inspection.

To expand capacity, VICT ordered four new hybrid automatic container carriers from Kalmar in April to be delivered in 2026.

VICT enhanced its connection to Asian markets through the revamped Koala service by Mediterranean Shipping Company which made its inaugural call to the terminal in October.



East Java Multipurpose Terminal

### BACT starts full commercial operation

Assuming full operational control of the North Pier of Batu Ampar Port in September, Batu Ampar Container Terminal (BACT) rapidly transformed into a safer, more efficient and future-ready gateway terminal. BACT implemented international safety and operations standards, and improved container yard operations.

The terminal also accelerated modernization through investments in equipment, high-caliber talent, and deployment of the Navis terminal operating system. These efforts were complemented by continuous workforce development to sustain operational excellence.



### EJMT strengthens regional connectivity, multipurpose capabilities

East Java Multipurpose Terminal (EJMT) strengthened its role as a key gateway for East and Central Java that supports heavy lift, project, bulk, barge, domestic and international container shipments.

The terminal maintained weekly domestic container services connecting to South Sumatra, Kalimantan and West Papua, providing flexible multipurpose operations backed by post-Panamax mobile harbor cranes.



Batu Ampar Container Terminal

BACT continues to strengthen the foundation for long-term, sustainable growth. These initiatives position BACT as a modern, internationally competitive gateway terminal ready to meet the evolving demands of global trade.

# The Americas

- **ICTSI AMERICAS**  
Panama City, Panama
- **Contecon Manzanillo**  
Colima, Mexico
- **Puerto Cortes**  
Cortés, Honduras
- **Puerto Aguadulce**  
Buenaventura, Colombia
- **Contecon Guayaquil**  
Guayas, Ecuador
- **Tecon Suape**  
Pernambuco, Brazil
- **Rio Brasil Terminal**  
Rio de Janeiro, Brazil
- **Itracker**  
Rio de Janeiro, Barra Mansa, and Suzano, Brazil
- **Clia Pouso Alegre**  
Minas Gerais, Brazil
- **TecPlata**  
Buenos Aires, Argentina

**28.7%**  
Contribution to Total Group Volume

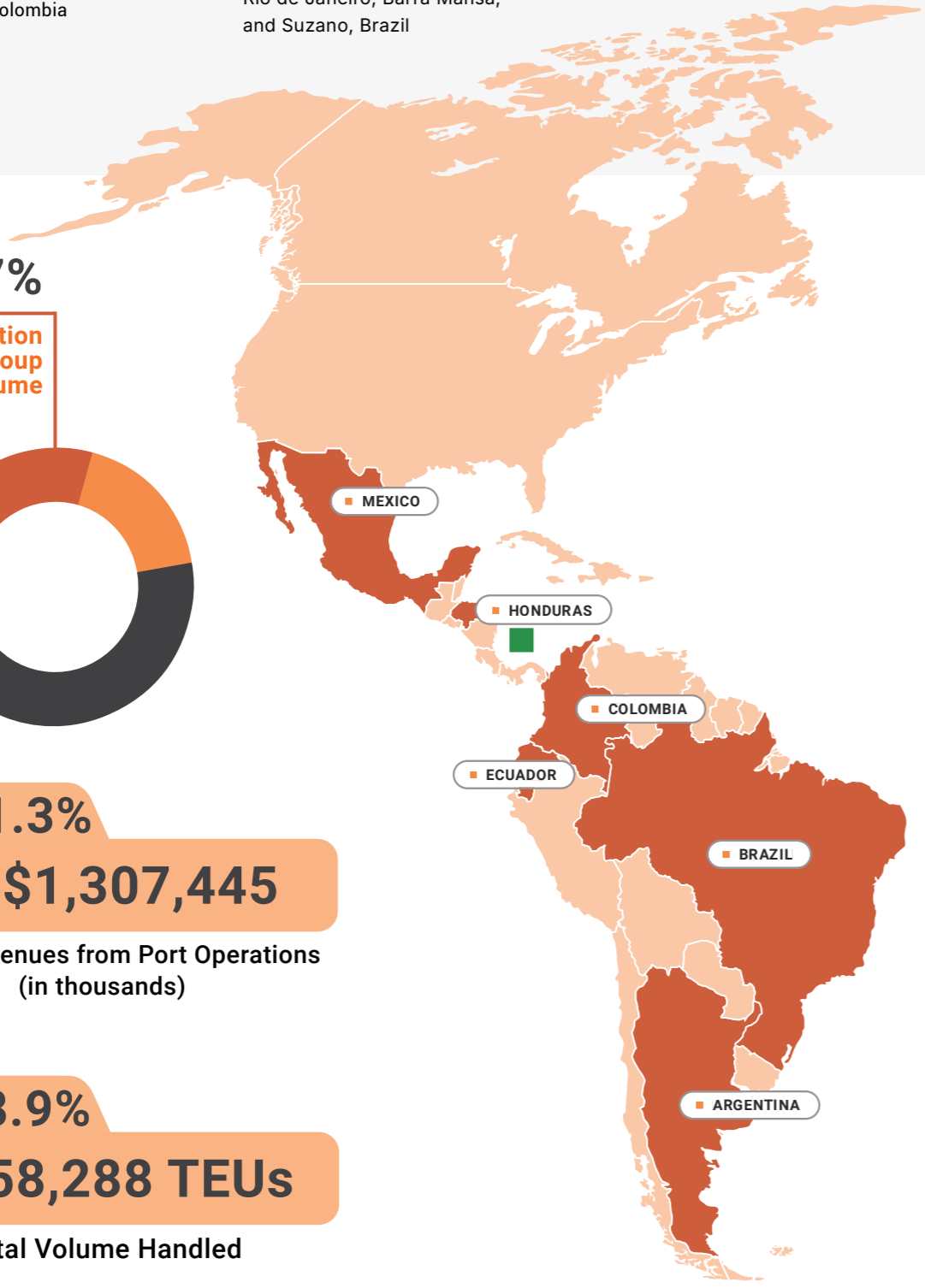


**21.3%**  
**US\$1,307,445**

Gross Revenues from Port Operations (in thousands)

**18.9%**  
**4,158,288 TEUs**

Total Volume Handled



Contecon Manzanillo's new quay cranes are the largest in the Americas.

Improved trade demand across the Americas and recovering activity in major Latin American markets helped lift cargo volumes in 2025. ICTSI's operations in the region handled a combined throughput of 4,158,288 TEUs, an 18.9 percent increase from the 3,498,068 TEUs in 2024, driven mainly by the volume recovery at Contecon Guayaquil, new services in at Contecon Manzanillo, and improved trade activities across all terminals in the region. Volume from the Americas accounted for 28.7 percent of the Group's total throughput in 2025.

### Capacity expansion, milestones at CMSA

Supported by expansion and sustained cargo demand, Contecon Manzanillo (CMSA) continued to build on its growth trajectory, achieving milestones and reinforcing its position as a leading gateway on Mexico's Pacific coast.

In May, CMSA strengthened operational capabilities with the addition of two quay cranes and seven hybrid rubber tired gantry cranes as part of its ongoing terminal expansion. The new quay cranes, the largest in the Americas, enhanced the terminal's ability to handle larger vessels.

Market connectivity expanded with the introduction of WAN HAI Lines' Asia-South America West Coast 2 service in August, leveraging the terminal's upgraded infrastructure to support faster and more efficient vessel operations.

Operational performance remained strong as CMSA started the year with a record 800 container moves in January during operations on *MSC Napoli*, one of the largest vessels to call at the Port of Manzanillo. CMSA ended the year with a cumulative 12 million TEUs handled since starting operations in 2013.

Recognized for its responsible business practices, Contecon Manzanillo received the Empresa Socialmente Responsable seal for the sixth consecutive year, underscoring its commitment to workplace, environmental and community standards.



Launch of OPC's inaugural sustainability report

### Sustained growth at OPC

Marking 11 years of operation, Operadora Portuaria Centroamericana (OPC) recorded solid performance in 2025 and continued to drive growth in Central America through improved port infrastructure, technology and sustainable operations.

In February, OPC completed dredging activities and achieved depths of up to 14.5 meters at Berth 6 and 12 meters at Berth 5. This enhanced the terminal's competitiveness, enabling more efficient handling of larger ships.

In August, OPC implemented a vehicle booking system for export cargo. The system improved yard and gate management, increasing vessel productivity by an estimated 25 percent.

OPC handled its cumulative eight-millionth TEU in October and ended the year with over 800,000 TEUs, the highest annual throughput in Puerto Cortés.

The terminal advanced sustainability and stakeholder engagement initiatives with the publication of its inaugural sustainability report, the first among port operators in Honduras and the region. OPC also strengthened workforce relations with the signing of a new collective bargaining agreement, effective January 2026 to December 2028.

Operational discipline and responsible business practices remained central to OPC's performance, with the terminal receiving the FUNDHRSE Seal of Socially Responsible Company for the 10th consecutive year.

OPC was also recognized as the most attractive employer in the logistics and distribution sector at the EMAT 2025 Awards in September, highlighting its strong workplace culture and position as an employer of choice in the region.

OPC recorded its strongest safety performance, reflecting continued focus on workforce protection and safety culture.

### New base, expansion for CLIA Pouso Alegre

CLIA Pouso Alegre moved its base of operations to a larger, more modern facility in Minas Gerais, strengthening its role as a key inland node supporting more efficient cargo flows between the Rio de Janeiro and Santos seaports and one of Brazil's most dynamic industrial regions. The new facility introduced expanded bonded and warehouse areas, container depot capacity and dedicated export infrastructure, supporting higher throughput and improved operational efficiency. CLIA Pouso Alegre commenced operations at its new base in September and formally inaugurated the facility in November.

The move underpins the creation of the Rio-Minas corridor, a multimodal route integrating CLIA Pouso Alegre with Rio Brasil Terminal at the Port of Rio de Janeiro. The corridor offers enhanced connectivity, reduced transit times and logistics costs, and provides more competitive alternative for cargo traditionally routed through Santos and Catarina.



Inauguration of CLIA Pouso Alegre's new base of operations



### Sustainable practices, workforce development at Tecon Suape

Tecon Suape sustained its focus on environmental stewardship and workforce development, reinforcing its position as a responsible gateway in Brazil.

In October, the terminal was recognized by Serviço Nacional de Aprendizagem Industrial Pernambuco for its commitment to workforce development, particularly in advancing professional and skills enhancement.

Tecon Suape also received the 2025 Ocean Friend Seal in December, underscoring the terminal's compliance environmental standards and consistent implementation of sustainability practices across its operations.

### Expanded capacity, enhanced efficiency, digital innovations at SPIA

Sociedad Puerto Industrial Aguadulce (SPIA) continued to strengthen its operational capacity in 2025. The ongoing yard expansion remained key in this strategy, with an additional four hectares scheduled for completion in 2026. More expansion is planned through 2028 to ensure long-term scalability.

Further process optimization was achieved through the implementation of a new empty container return system. By eliminating the need for pre-inspections, this system streamlines operations and enables faster, more efficient supply chain flow.

Maintaining high operational and safety benchmarks, SPIA achieved recertification for BASC and ISO 9001, 14001 and 45001 standards in October.

Infrastructure development reached a milestone in November with the completion of additional 225 meters of quay. The addition enabled SPIA to berth the largest vessels currently calling Buenaventura, significantly improve turnaround time and reinforce the terminal's competitive position in the region.

Digital transformation remained a focus during the year. In November, SPIA launched Aguadulce Conecta, a comprehensive digital tool for beneficial cargo owners and custom agencies.



Puerto Aguadulce

The tool enables users to manage payments and billing, track real-time cargo status, and access available terminal appointment slots, improving visibility, control and overall efficiency across the logistics chain. In parallel, a renewed web portal was introduced, offering enhanced user interface and a more seamless customer experience.



Rio Brasil Terminal set a new record for the most containers moved in a single vessel call during the call of CMA CGM Amazonia.

**Continued growth at RBT**

Rio Brasil Terminal (RBT) continued to execute its value proposition with consistent and measurable progress. The terminal expanded its maritime service portfolio, adding two new services to reach 10 regular weekly calls. The expanded network significantly strengthened connectivity across Asia, Europe, the Americas and the domestic market and supported sustained volume growth.

With infrastructure capable of handling up to 14,000-TEU capacity vessels and 15.3-meter draft, RBT further consolidated its position as a first and last port of call for Asia trade lanes. The terminal combined operational efficiency, technology upgrades and sustainable initiatives to support the evolving requirements of global shipping networks.

The terminal's operational performance was marked by new benchmarks. RBT broke the 2023 record for most containers moved in a single vessel call during operations on the CMA CGM Amazonia in July.

In September, RBT showcased its growing capability and efficiency as a multipurpose facility with the simultaneous and successful handling of three vessels and a barge.

Improving its cargo-scanning capability, RBT installed a new port scanner for bi-train vehicles. Offering greater scanning precision, the new equipment complies with the new Federal Revenue Service regulations.

Sustainability initiatives remained central to RBT's operations. In partnership with Camorim Serviços Marítimos, the terminal introduced the use of shore power for tugboats, reducing reliance on diesel generators and lowering carbon emissions by up to 665 tons annually.

In December, RBT announced the R\$948 million investment program to expand and modernize the terminal between 2025 and 2029. The capacity expansion plan is expected to increase annual handling capacity to up to 1.2 million TEUs.

**Strong recovery at CGSA**

Contecon Guayaquil (CGSA) regained momentum toward the latter part of the year that paved the way for a strong recovery in 2025. The terminal doubled its volume and met operational targets, leading the ICTSI Group as the top-performing terminal for the year in review.

CGSA strengthened its integrated logistics capabilities with the launch of Banana Gateway, Ecuador's first on-dock cold storage facility, alongside the rollout of the vehicle deconsolidation service and the introduction of an empty container depot. These initiatives enhanced cargo handling flexibility, improved turnaround times and supported more efficient end-to-end logistics for customers.

Market connectivity also improved with the launch of COSCO Shipping's Asia-Central and South America 5 service in February, marking Ecuador's first direct shipping connection with Asia.

Operational performance kept pace with growth, with CGSA setting a new weekly throughput record and handling the largest vessel to call Ecuador, Wan Hai A19, in September.

Towards year-end, CGSA advanced digitalization with the rollout of the E-Sea Connect, a platform that enhances service transparency and customer experience with real-time visibility over cargo status, billing and terminal transactions.



Inauguration of Guayaquil Banana Gateway, the first on-dock cold storage facility in Ecuador.

**New shipping line services in TecPlata**

TecPlata welcomed new shipping line services in 2025, offering expanded market connectivity in support of Argentina's foreign trade.

In March, TecPlata was integrated into Ocean Network Express's East Coast South America Express 2 (SX2) service, which links key ports in the far east with major hubs on the east Coast of South America. The terminal connects to the SX2 service via the River Plate Express feeder service, linking Argentina and Uruguay via Rio Grande. The RPX service launched in TecPlata in May.

TecPlata expanded its regional service network with the La Plata – Montevideo shuttle service, which was launched in July in partnership with Independencia Shipping Lines.

In August, TecPlata launched a new service to Ushuaia in partnership with Patagonia Shipping Lines, creating a logistics corridor to the country's southernmost district.

TecPlata continued to uphold the highest standards of supply chain security, becoming the first terminal in Buenos Aires to obtain the Business Alliance for Secure Commerce Certification.



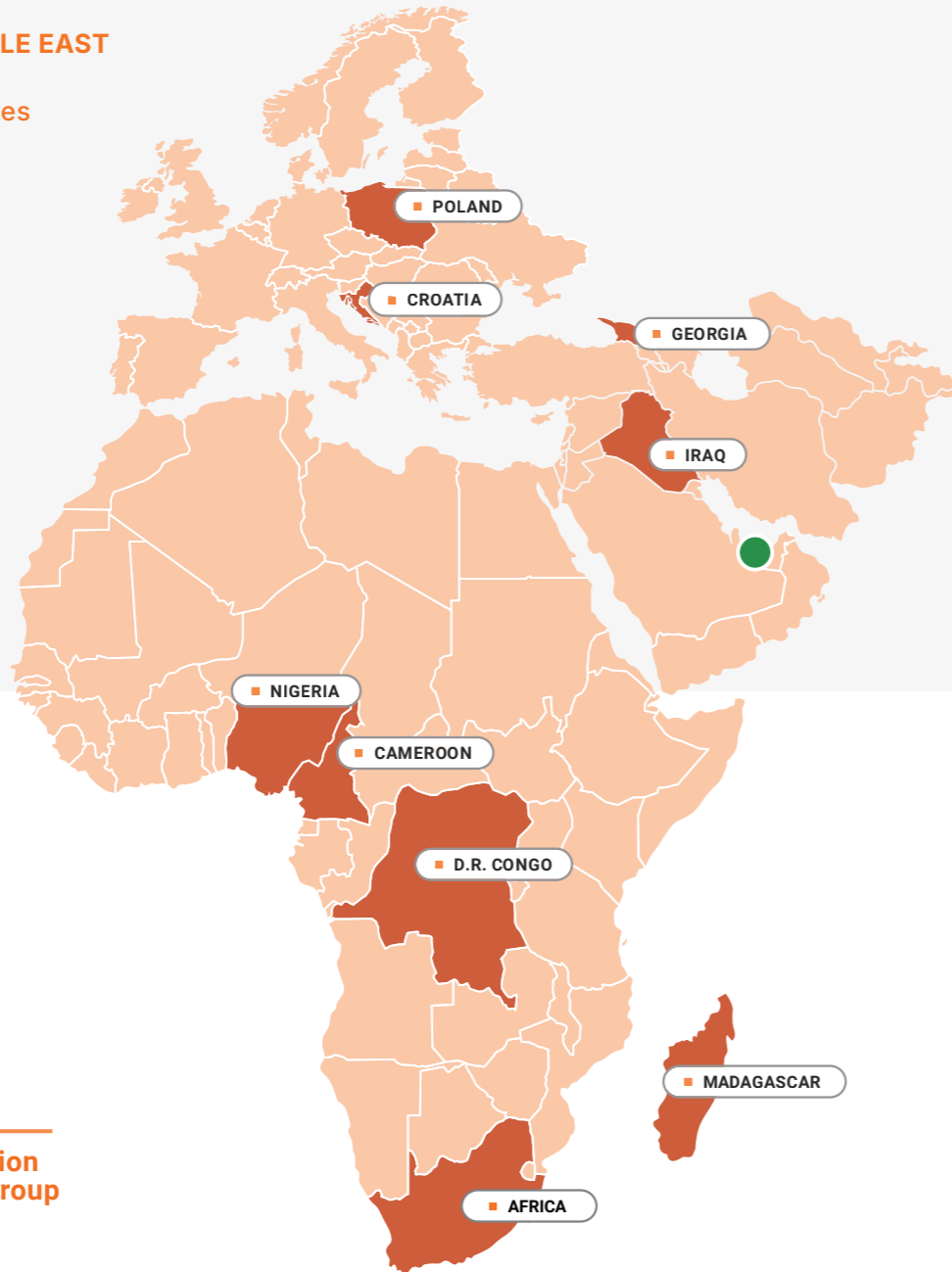
The new service in TecPlata connecting to Ushuaia commenced on 29 August with the arrival of the PSL vessel Argentino II.

# Europe, the Middle East & Africa

● **ICTSI EUROPE, THE MIDDLE EAST AND AFRICA**  
Dubai, United Arab Emirates

- **Adriatic Gate Container Terminal**  
Rijeka, Croatia
- **Baltic Container Terminal**  
Gdynia, Poland
- **Basra Gateway Terminal**  
Umm Qasr, Iraq
- **Batumi International Container Terminal**  
Adjara, Georgia
- **Durban Gateway Terminal**  
KwaZulu-Natal, South Africa
- **Kribi Multipurpose Terminal**  
Kribi, Cameroon

- **Madagascar International Container Terminal**  
Port Harcourt, Nigeria
- **Matadi Gateway Terminal**  
Kongo Central, D.R. Congo
- **Onne Multipurpose Terminal**  
Port Harcourt, Nigeria



Resilient trade reflecting moderate growth across Europe, the Middle East and Africa (EMEA) resulted in a moderate volume increase for ICTSI's terminals in the region. The Group's EMEA operations handled a combined 2,613,089 TEUs in 2025, 6 percent higher than the 2,461,780 TEUs handled in 2024. The increase was driven by improved trade activities in most of the Group's terminals in the region. Volume from EMEA accounted for 18 percent of the Group's consolidated throughput in 2025.



**18%**

Contribution to Total Group Volume

**13.3%**

**US\$590,547**

Gross Revenues from Port Operations  
(in thousands)

**6%**

**2,613,089 TEUs**

Total Volume Handled

## Enhanced capacity, connectivity at BCT

Baltic Container Terminal (BCT) strengthened its operational capabilities and market position in 2025 through infrastructure upgrades and new shipping line services.

In April, the terminal completed Phase 1 of a two-phase quay development program, delivering 400 meters of upgraded quay with a depth of 15.5 meters along with the installation of a new third rail for wider span cranes, new hydrotechnical structures, roads and utility networks. The USD42 million initial phase was completed on schedule under complex operational and environmental conditions. Phase 2 will include additional super post-Panamax quay cranes that will increase berth handling capacity to up to 1.6 million TEUs.

These enhancements enabled the terminal to handle larger vessels and support new and existing deep-sea services like Mediterranean Shipping Company's Britannia Ocean service, which started calling BCT in April.

BCT also welcomed Diamond Line's revamped German Baltic Express service, which made its inaugural call in October, and an MSC short sea service in December linking Gdynia, the United Kingdom, Spain and Portugal.

Earlier in November, BCT handled its longest container vessel – the *MSC Ieranto*.

BCT also hosted Polish President Karol Nawrocki for the historic signing of the "Yes! For Polish Ports" initiative in October. The initiative is a strategic and comprehensive framework to develop and promote Poland's maritime economy.



Adriatic Gate Container Terminal's new quay cranes enabled more efficient handling of larger vessels for faster turnaround times.

### AGCT enhances operational capability

Investing in capacity and innovation, Adriatic Gate Container Terminal (AGCT) strengthened its operational capability with the acquisition of two new super post-Panamax quay cranes along with two hybrid rubber-tired gantry cranes. The new equipment, delivered in the last quarter of the year, enables the terminal to handle larger vessels with more efficiency for faster turnaround times that also support more eco-friendly operations landside.

AGCT expanded its service network in January with the launch of CMA CGM Short Sea Lines' enhanced Bora Med service, which links Türkiye, the Adriatic region and the Eastern Mediterranean.

In April, the terminal welcomed the inaugural call of MSC's Hadria service. The service directly offers weekly connections between Rijeka, the Far East and key Mediterranean hubs.

Demonstrating its capability to service ultra large ships, AGCT welcomed the inaugural call of the *CMA CGM Adonis*, the largest vessel to call the Port of Rijeka, and the *Al Nasriyah*, the longest vessel to call the port.

Bilanca Uspjeha 2025, which recognizes the best entrepreneurs in Croatia, selected AGCT as Rijeka's Entrepreneur of the Year for its contribution to regional economic activity.

### Volume growth, new equipment for MICTSL

MMadagascar International Container Terminal (MICTSL) sustained volume growth trend for the third consecutive year, driven by continued customer trust and loyalty built over more than two decades of reliable service.

The terminal continued preparations to operationalize new infrastructure and equipment as part of its ongoing development.

In August, MICTSL commissioned three new hybrid rubber-tired gantry cranes, strengthening operational capacity in parallel with ongoing port expansion. The terminal will add two quay cranes to its equipment fleet in the third quarter of 2026.



Madagascar International Container Terminal

### Improved capacity, efficiency, service performance at BICT

Batumi International Container Terminal (BICT) focused on operational efficiency and digital transformation in 2025, launching initiatives to optimize yard planning, equipment utilization and interdepartmental coordination. These efforts improved turnaround times and overall service performance, while supporting the development of the Middle Corridor – a 3,000-kilometer multimodal route traversing Europe, the Black Sea, the southern Caucasus, Central Asia and China.

The extension of the lease agreement for off-dock facilities was key in expanding the terminal's operational capacity. The development enabled additional rail connectivity and increased yard storage, strengthening BICT's ability to handle growing cargo volumes and support multimodal transportation.

BICT upgraded its equipment fleet, replacing reach stackers with more efficient units and adding forklift capacity. The improvements enhanced handling efficiency and service quality, particularly for used cars.

Advancing digitalization, BICT installed new camera systems in the stripping area to improve operational visibility, safety and control. The terminal also rolled out a cloud-based TMS for container stripping and ferry-related services, improving system reliability, accessibility and data management, while enabling integration with customs and banking systems. Enhanced data exchange and streamlined processes supported faster clearance and introduced modern payment options, including payboxes and internet banking.

In March, BICT recorded its highest monthly throughput, reflecting improved operational efficiency and resource management.

A short-sea container service was introduced to support the Middle Corridor, contributing to increased cargo volumes and reinforcing BICT's role as a regional logistics hub. The terminal also attracted a new ferry service operated by UKRFERRY between Bulgaria and Georgia, further strengthening regional connectivity.



Batumi International Container Terminal

### Double-digit growth for KMT

Kribi Multipurpose Terminal (KMT) continued its ramp-up in 2025, with growing volumes driven by dry bulk imports for the cement industry, wheat shipments and project cargo linked to iron ore mining activities.

KMT significantly strengthened its position in late 2025 by expanding its berth capacity. With a depth of 16 meters, the berth has since been able to accommodate up to three vessels simultaneously. The terminal also expanded its yard area from 10 hectares to 33 hectares. The enhanced capacity has made KMT increasingly attractive compared to other ports in the region with limited drafts.

KMT looks to build on these developments to capture more cargo and target double-digit growth in 2026.



Kribi Multipurpose Terminal

Early in the year, BGT commissioned a new Konecranes Gottwald ESP.8 mobile harbor crane (MHC), strengthening its ability to handle a broader range of vessels and cargo types while improving berth productivity and operational flexibility. The new MHC enabled the terminal to perform its first 120-ton tandem lift and achieve new productivity records.

In April, BGT handled the largest vessel to call at the Port of Umm Qasr – the 16,000 TEU *HMM Daon*. The call underscored the terminal's robust infrastructure and position as the only facility in the port capable of servicing very large container ships.

BGT demonstrated its capability to handle complex project cargo with the safe discharging of two oversized tower furnaces measuring 16 meters long and nearly four meters high in August.

In October, BGT streamlined landside operations through the integration of vehicular-mounted terminals, enabling tractor drivers to navigate the container yard without reliance on ground marshals.

Demonstrating its commitment to safety, BGT recorded zero lost time injury with 1,374,000 safe working hours in 2025.



Basra Gateway Terminal's new mobile harbor crane

### New equipment, operational milestones at BGT

Basra Gateway Terminal (BGT) acquired new equipment, handled more volume and achieved performance milestones in 2025, reinforcing its role as Iraq's primary trade gateway.

### Sustained growth at MGT

Matadi Gateway Terminal (MGT) sustained its growth trajectory in 2025, recording its fifth consecutive year of year-on-year volume increase. The growth reflected resilience and the terminal's strengthening market position.

In May, MGT executed simultaneous double vessel operations for the first time, demonstrating its ability to manage higher vessel traffic and increased workload without compromising service levels.

The terminal also advanced its export efficiency by integrating on-site stuffing operations, streamlining the logistics chain for key customers and contributing to increased export volumes.

To support growing demand, MGT added four hybrid rubber-tired gantry cranes to its fleet. The new equipment increased yard capacity and improved operational efficiency.

In October, MGT recorded its highest monthly throughput, reflecting sustained operational performance and effective resource management.

The year also marked the start of construction of a new access road. Once complete, the access road will ease traffic from the terminal's main entrance and enable smoother gate operations.



Matadi Gateway Terminal expanded its equipment fleet with two four new hybrid rubber-tired gantry cranes



Onne Multipurpose Terminal's new mobile harbor cranes.

### New equipment, volume growth at OMT

Onne Multipurpose Terminal (OMT) maintained stable operations in 2025 while recording volume growth for both containerized, general cargo and bulk businesses. Despite operational challenges in the region, OMT upheld service levels for customers and continued to provide exceptional support to shipping lines and other stakeholders in the Port of Onne.

OMT commissioned two new mobile harbor cranes and put into operation a container freight station at Terminal 2 in January. These investments reduced vessel turnaround times, improved container handling capabilities and optimized overall cargo operations.

In May, the terminal handled its largest vessel – the 6,606-TEU capacity *Kota Carum*. OMT moved around 2,800 containers during the call.

Delivering one of the best performances across the ICTSI Group in 2025, OMT looks to further strengthen existing partnerships, explore new opportunities, and consolidate its role as a leading maritime hub in West Africa.

# ICTSI Board of Directors

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Chairman and Executive Director

**Enrique M. Aboitiz**  
Independent Director

**Carlos C. Ejercito**  
Independent Director

**Chief Justice Diosdado M. Peralta (ret.)**  
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**Jose C. Ibazeta**  
Non-Executive Director

**Stephen A. Paradies**  
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**Andres Soriano III**  
Non-Executive Director

**Atty. Amabelle C. Asuncion**  
Corporate Secretary

**Atty. Benjamin M. Gorospe III**  
Asst. Corporate Secretary

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Compliance Officer and Chief Sustainability Officer

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**Phillip Marsham**  
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**Arlyn L. McDonald**  
Vice President  
Global Financial Controller

**Vivien F. Miñana**  
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**Narlene A. Soriano**  
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Head of Global Public Relations

**Arnie D. Tablante**  
Vice President and Treasurer

**Arthur Quintin R. Tabuena**  
Vice President  
Head of Global Investor Relations

**Mariano Turnes**  
Vice President  
Philippines Special Projects and Operations

**René Marcel Wernli**  
Vice President  
Head of Global Multimodal Logistics Solutions

# Terminal Heads

## Philippines

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Manila International Container Terminal

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ROHQ Operations Advisor\*  
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**Aurelio Garcia**  
Mindanao Container Terminal

**John Alexander Rhoss Largo**  
Visayas Container Terminal

**Ferdinand S. Magtalas**  
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**Gabriel D. Muñasque**  
South Cotabato Integrated Port

**Mikkel Puyat**  
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**Sky Huang**  
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**Robert Maxwell**  
Motukea International Terminal  
South Pacific International Container Terminal

**Bruno Porchietto**  
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**Apollo Zhou**  
Yantai International Container Terminals

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**Jose Antonio Contreras**  
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**Javier Ramirez**  
Operadora Portuaria Centroamericana

**Roberto Lopes**  
Rio Brasil Terminal  
IRB Logistica  
CLIA Pouso Alegre

**Alvaro Otero**  
Sociedad Puerto Industrial de Aguadulce

**Thomas Lima**  
Tecon Suape

**Juan Pablo Trujillo**  
TecPlata

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**Timothee Jeannin**  
Matadi Gateway Terminal

**Guido Heremans**  
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**Javier Manche de Micheo**  
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**Iñigo Nunez Mendibe**  
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**Romeo A. Salvador**  
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