

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)
May 4, 2026
 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) | 2,019,652,695 |
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.**

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

ICTSI Financial and Operating Results for the First Quarter of 2026

Background/Description of the Disclosure

Please see attached International Container Terminal Services, Inc. (ICTSI) 1Q2026 Earnings Release.

Other Relevant Information

Filed on behalf by:

Name	Arthur Tabuena
Designation	Vice President, Global Investor Relations

Securities and Exchange Commission
Current Report Under Section 17 of the Securities Regulation Code ("SRC")
and SRC Rule 17.2 (c) Thereunder
SEC FORM 17-C

1. **May 4, 2026**
Date of Report
2. SEC Identification Number: **147212**
3. BIR Tax Identification No.: **000-323-228**
4. **International Container Terminal Services, Inc.**
Name of issuer as specified in the charter
5. **Philippines**
Country of Incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **ICTSI Administration Building, Manila**
International Container Terminal, South
Access Road, Manila 1012
Address of Principal Office
8. **+(632) 8245 4101**
Registrant's Telephone Number
9. **Not Applicable**
Former name or former address
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Titles of Each Class	Number of Shares Outstanding
Common shares	<u>2,019,652,695</u> <i>(Current Outstanding Common shares)</i>

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

**ICTSI 1Q 2026 Recurring Net Income up 29%
to US\$308.27M**

- Throughput increased 18% to 4.08 million TEUs
- Revenues grew 29% to US\$961.11 million
- EBITDA improved 26% to US\$617.87 million
- Diluted EPS rose 23% to US\$0.143

Enrique K. Razon Jr., International Container Terminal Services, Inc. (ICTSI) Chairman and President, said: "ICTSI delivered a robust start to 2026, with double-digit growth in revenues, EBITDA and net income reflecting the strength of our diversified global portfolio and disciplined execution across our operations. The contribution from newly added terminals, alongside stable demand at our existing facilities, supported volume and earnings growth for the quarter."

“Our focus on operational efficiency, prudent cost management and careful capital allocation continues to underpin the resilience of our business. As we progress with strategic expansions across our network, we remain committed to maintaining financial discipline and executing our long-term strategy to deliver sustainable value for our shareholders. I would like to thank our employees across our global operations for their continued dedication.”

ICTSI today reported unaudited consolidated financial results for the quarter ended March 31, 2026 posting revenue from port operations of US\$961.11 million, an increase of 29 percent from the US\$745.42 million reported for the same period in 2025; Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) of US\$617.87 million, 26 percent higher than the US\$489.59 million generated in the same period last year; and net income attributable to equity holders of US\$293.57 million, 23 percent more than the US\$239.54 million earned in the same period last year - primarily due to higher operating income. Excluding the nonrecurring charge from the sale of Yantai International Container Terminal (YICT) in Shandong Province, China, net income attributable to equity holders would have grown 29 percent to US\$308.27 million. Diluted earnings per share increased 23 percent to US\$0.143 from US\$0.116 in the same period in 2025.

ICTSI handled consolidated volume of 4,084,901 twenty-foot equivalent units (TEUs) in the first quarter of 2026, 18 percent higher than the 3,471,913 TEUs handled in the same period in 2025. The volume growth was mainly due to the volume contribution of two new ICTSI terminals: Durban Gateway Terminal (DGT), which took over port operations of DCT Pier 2 in Port of Durban, South Africa in January 2026, and Batu Ampar Container Terminal (BACT), which took over port operations in Batam, Indonesia, in September 2025. Volumes were also supported by improvement in trade activities in Asia and the Americas, partially offset by a volume decrease in EMEA. Excluding volume contributions from the new operations in DGT and BACT, consolidated volume would have increased by one percent in the first quarter of 2026.

Gross revenues from port operations for the quarter ended March 31, 2026 grew 29 percent to US\$961.11 million from US\$745.42 million in the same period in 2025. This was mainly due to volume growth with favorable container mix, tariff adjustments, and higher revenues from ancillary services at certain terminals; revenue contribution of DGT and BACT; and favorable foreign exchange translation impact mainly from the appreciation of Mexican Peso (MXN)-, Australian Dollar (AUD)-, and Brazilian Real (BRL)- based revenues. Excluding revenue contributions from new operations, consolidated revenue would have increased by 19 percent.

Consolidated cash operating expenses in the first quarter of 2026 were 40 percent higher at US\$261.81 million compared to US\$187.66 million in the same period in 2025. The increase in cash operating expenses was mainly due to the costs contributions from DGT and BACT; volume and revenue-driven increase in operating expenses, including those related to the growth in revenue generating ancillary services; government-mandated and contracted salary rate adjustments; and

unfavorable foreign exchange effects mainly from MXN-, AUD-, and BRL- based expenses. This was partially tapered by continuous cost optimization measures implemented. Excluding the impact of new operations, consolidated cash operating expenses would have increased by 16 percent.

Consolidated EBITDA increased 26 percent to US\$617.87 million for the quarter ended March 31, 2026, from US\$489.59 million in the same period in 2025. Consequently, EBITDA margin decreased to 64 percent from 66 percent mainly due to the impact of new operations.

Capital expenditures, excluding capitalized borrowing costs, amounted to US\$117.94 million for the quarter ended March 31, 2026. The Group's estimated capital expenditures for 2026 is US\$740 million which will be utilized mainly for the completion of phase 3B expansion at Contecon Manzanillo S.A. (CMSA) in Mexico; ongoing expansions at Manila International Container Terminal (MICT), Manila North Harbour Port Inc. (MNHPI), Mindanao Container Terminal (MCT), and South Luzon Container Terminal (SLCT) in the Philippines, ICTSI Rio in Brazil, and Matadi Gateway Terminal (MGT) in the Democratic Republic of Congo; various other equipment acquisitions and upgrades; and maintenance capex; and four new expansion projects at Operadora Portuaria Centroamericana, SA de CV (OPC) in Honduras, Victoria International Container Terminal Ltd. (VICT) in Australia, Contecon Guayaquil S.A. (CGSA) in Ecuador and phase 4 at CMSA, Mexico.

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.

For the quarter ended March 31

<i>(In million USD, except Earnings per share data)</i>	1Q 2025		1Q 2026		% Change
Gross Revenues	USD	745.42	USD	961.11	29%
EBITDA		489.59		617.87	26%
Net Income		261.04		314.69	21%
Net Income Attributable to Equity Holders		239.54		293.57	23%
Earnings per share					
Basic		0.116		0.143	23%
Diluted		0.116		0.143	23%

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

INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.

By: _____


ARTHUR QUINTIN R. TABUENA
Vice President, Global Investor Relations