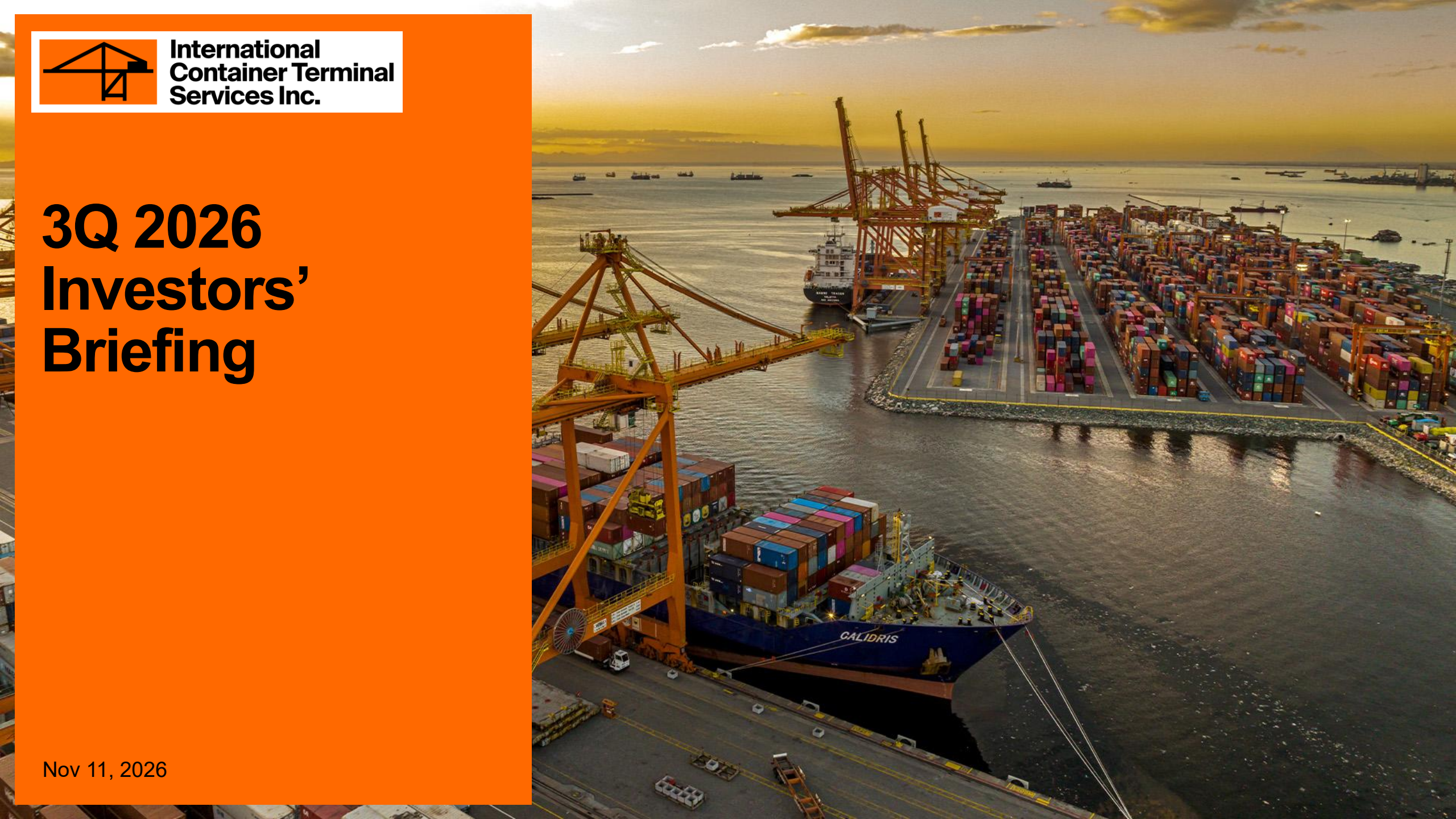
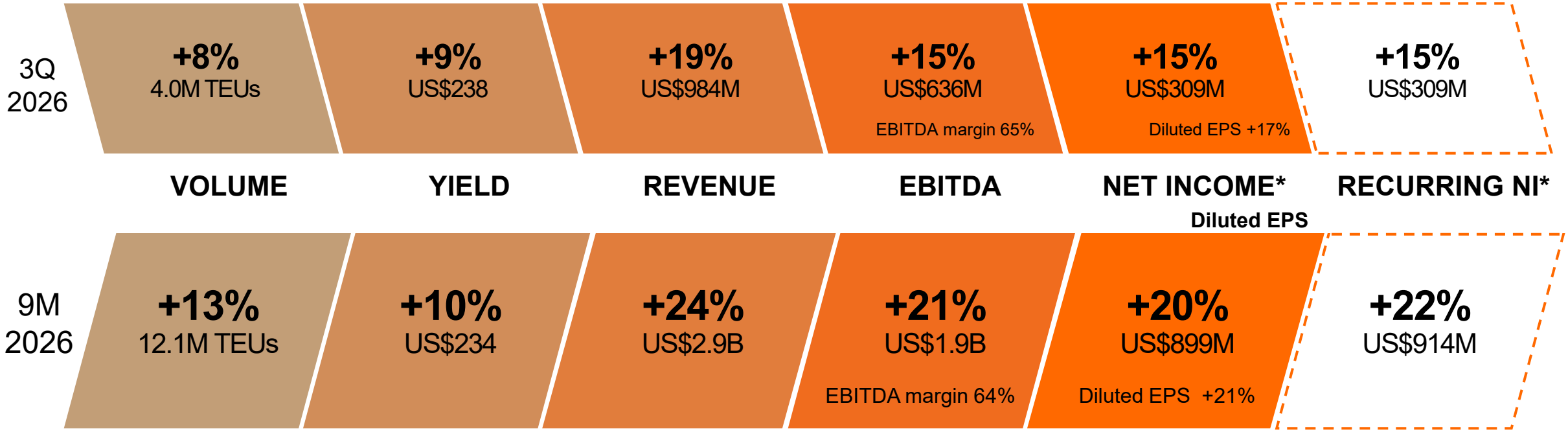
International Container Terminal Services Inc.

3Q 2026 Investors' Briefing

Nov 11, 2026



Consolidated Financial & Operational Highlights



- Strong volume growth from new terminals, combined with yields expansion at organic operations, drove top-line revenue growth
- Margin improvement across organic operations continues to cushion temporary margin drag from new terminal acquisitions and disruption at Basra, Iraq, sustaining overall profitability
- Globally diversified O&D portfolio helps insulate the business from localized cyclical or regional headwinds, anchoring compounding earnings growth and protecting long-term shareholder value

Note: * Net Income attributable to equity holders

International Container Terminal Services Inc.

Yearly and Quarterly Results

(In US$ million except Volume, Yield & EBITDA margin)	FY2021	FY2022	FY2023	FY2024	FY2025	1Q 2025	2Q 2025	3Q 2025	4Q 2025	1Q 2026	2Q 2026	3Q 2026
Volume (in TEU '000)	*11,163*	*12,216*	*12,749*	*13,067*	*14,501*	3,472	3,517	3,698	3,814	4,085	4,031	3,999
Gross Revenues	*1,865*	*2,243*	*2,388*	*2,740*	*3,235*	745	765	828	897	961	959	984
Yield(1) (in US$)	*165*	*180*	*182*	*204*	*218*	209	212	219	230	230	232	238
Port Fees	*203*	*222*	*220*	*233*	*283*	68	70	71	75	81	77	76
Operating Expenses	*523*	*612*	*663*	*727*	*807*	188	194	204	221	262	268	272
Opex per TEU	*47*	*50*	*52*	*56*	*56*	54	55	55	58	64	66	68
EBITDA	*1,139*	*1,409*	*1,506*	*1,779*	*2,144*	490	501	553	601	618	614	636
EBITDA Margin	*61%*	*63%*	*63%*	*65%*	*66%*	66%	66%	67%	67%	64%	64%	65%
Net Income(2)	*429*	*618*	*512*	*850*	*1,048*	240	244	268	297	294	296	309
Recurring Net Income(2)	*443*	*634*	*677*	*831*	*1,048*	240	244	268	297	308	296	309

Note: (1) Yield or Revenue per TEU excluding predominantly non-containerized terminals [MMT, KMT, BIPI, EJMT and HIPS (until August 2022)]
(2) Net Income attributable to equity holders

Highest Full Year and Quarterly result

2nd Highest Quarterly result

International Container Terminal Services Inc.

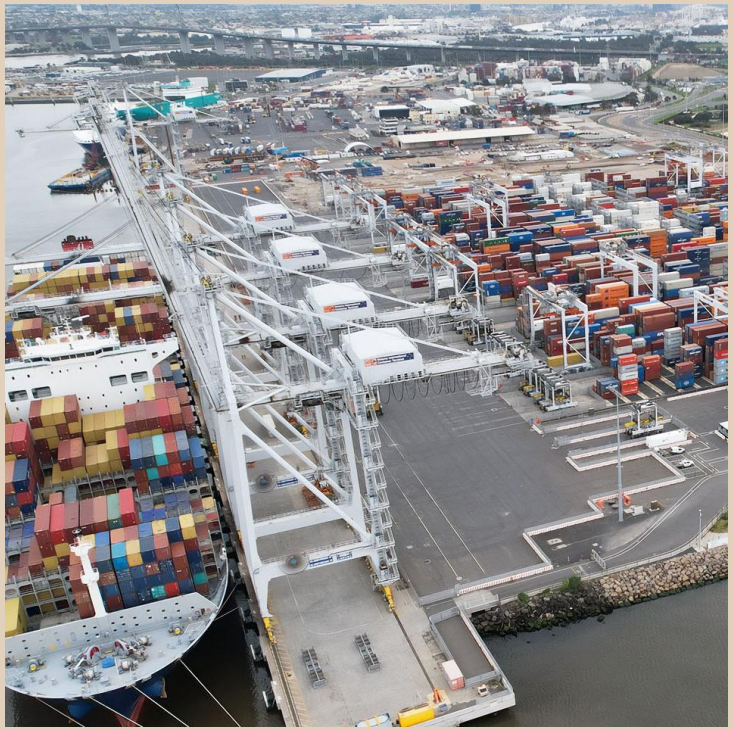
Agenda



Recent Financial Performance



Liquidity and Capital Resources



Questions and Answers

International Container Terminal Services Inc.

01

Recent Financial Performance



International Container Terminal Services Inc.

Consolidated P&L Highlights

3Q 2025	3Q 2026	% Change	*(In US$ '000, except Volume and EPS)*	9M 2025	9M 2026	% Change
3,698,053	**3,998,671**	**+8%**	**Volume** (in TEU)	10,687,128	**12,114,429**	**+13%**
827,735	**984,053**	**+19%**	**Gross Revenues from Port Operations**	2,337,784	**2,903,890**	**+24%**
204,230	**272,064**	**+33%**	**Cash Operating Expenses**	585,957	**801,404**	**+37%**
552,989	**635,744**	**+15%**	**EBITDA**	1,543,526	**1,867,313**	**+21%**
67%	**65%**		**EBITDA Margin**	66%	**64%**	
46,186	**45,880**	**-1%**	**Financing Charges and Other Expenses**	133,992	**148,905**	**+11%**
267,722	**308,904**	**+15%**	**Net Income Attributable to Equity Holders**	751,563	**898,887**	**+20%**
0.130	**0.153**	**+17%**	**Diluted EPS**	0.365	**0.442**	**+21%**

Recurring Net Income

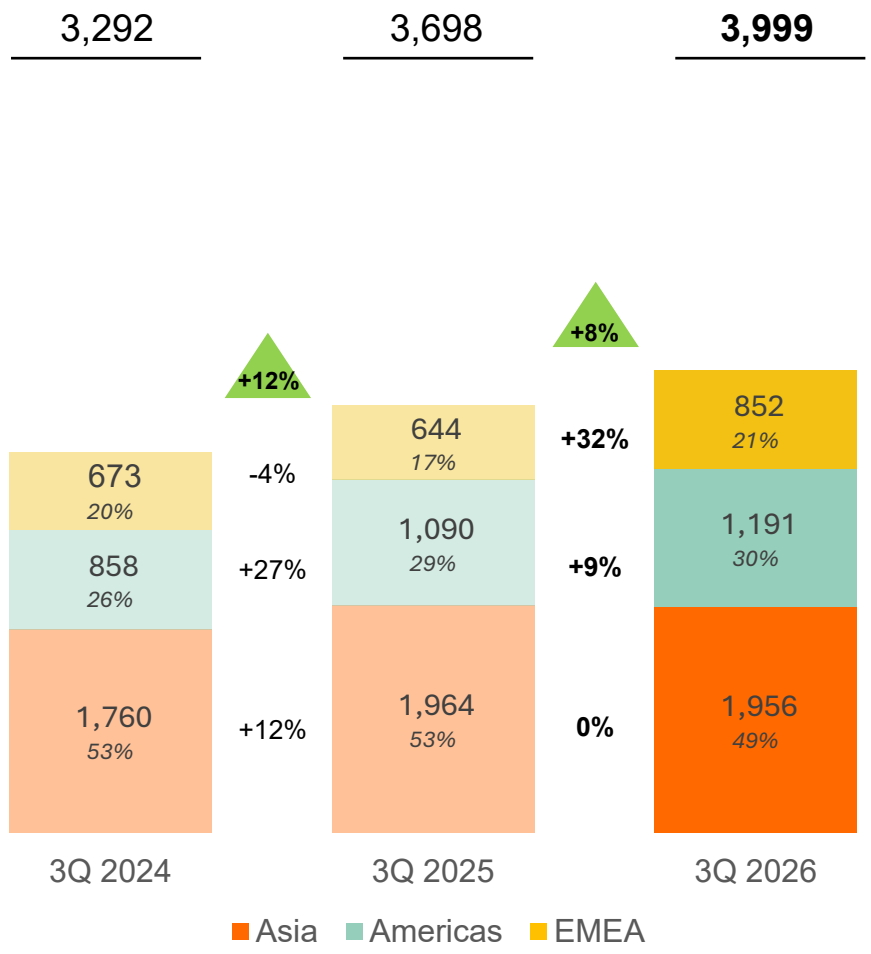
(In US$ '000)	9M 2025	9M 2026	% Change
Net Income Attributable to Equity Holders	751,563	**898,887**	**+20%**
Non-recurring charge on:			
Disposal of YICT in China	-	**14,704**	
Recurring Net Income Attributable to Equity Holders	751,563	**913,591**	**+22%**

International Container Terminal Services Inc.

Consolidated Volume

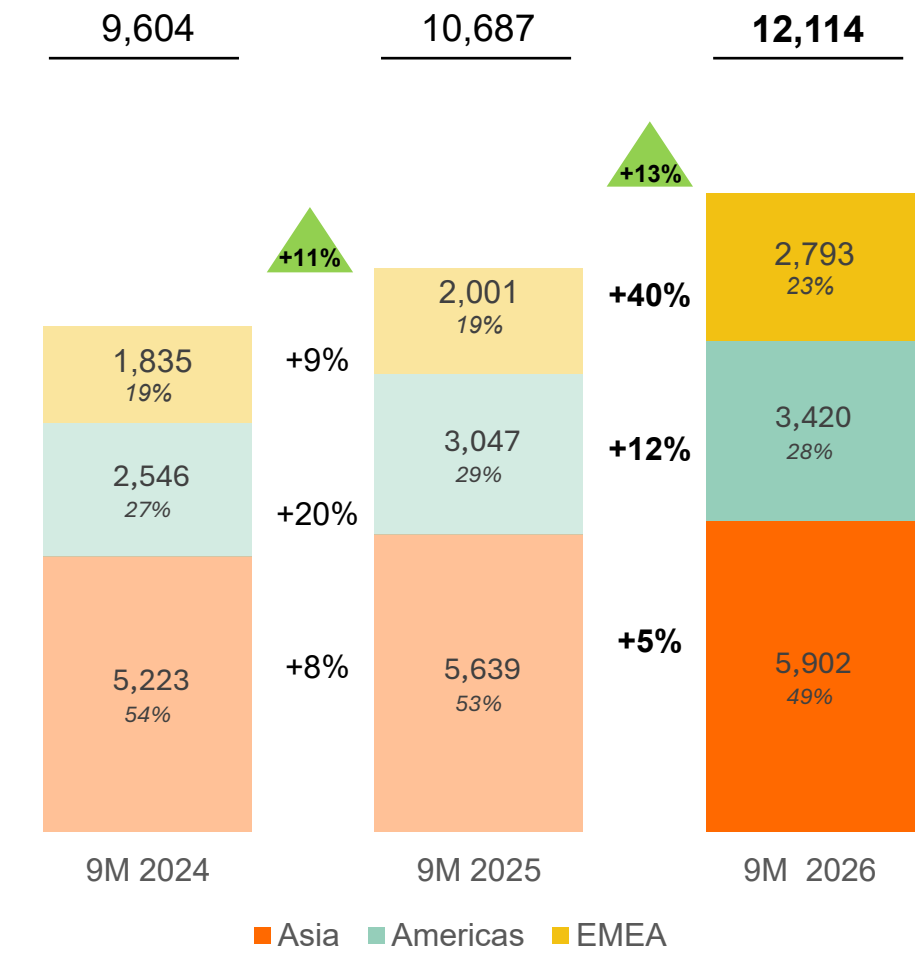
Third Quarter

(in '000 TEUs)



Nine Months

(in '000 TEUs)

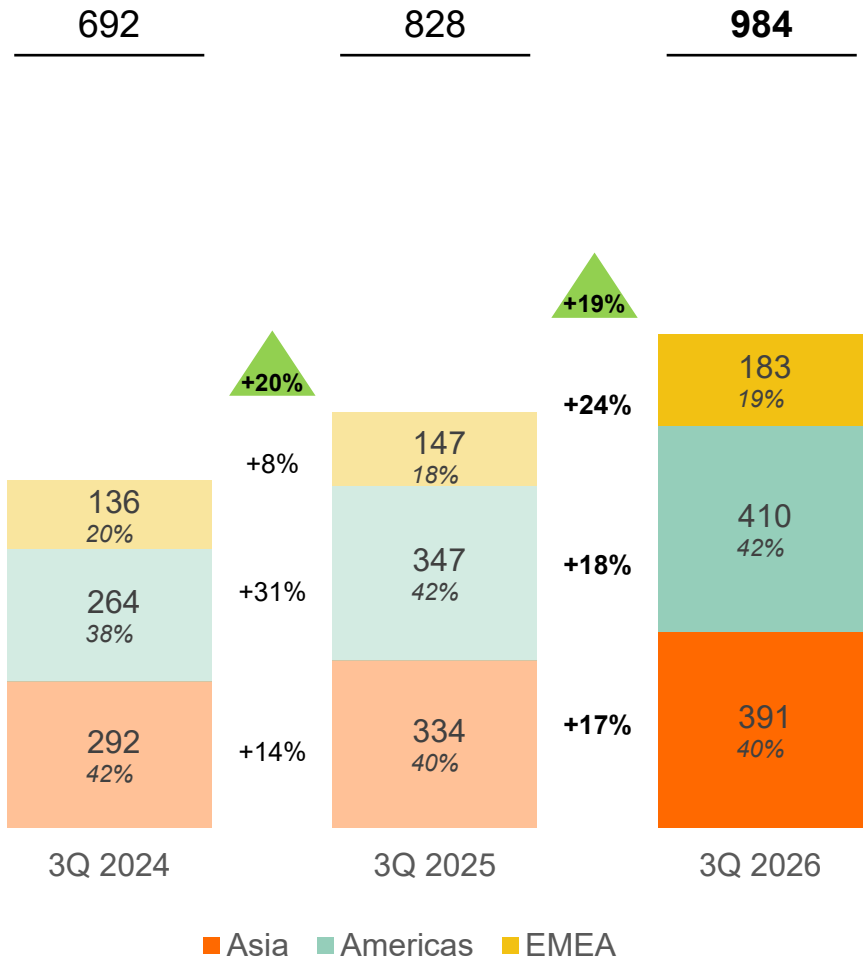


International Container Terminal Services Inc.

Consolidated Revenue

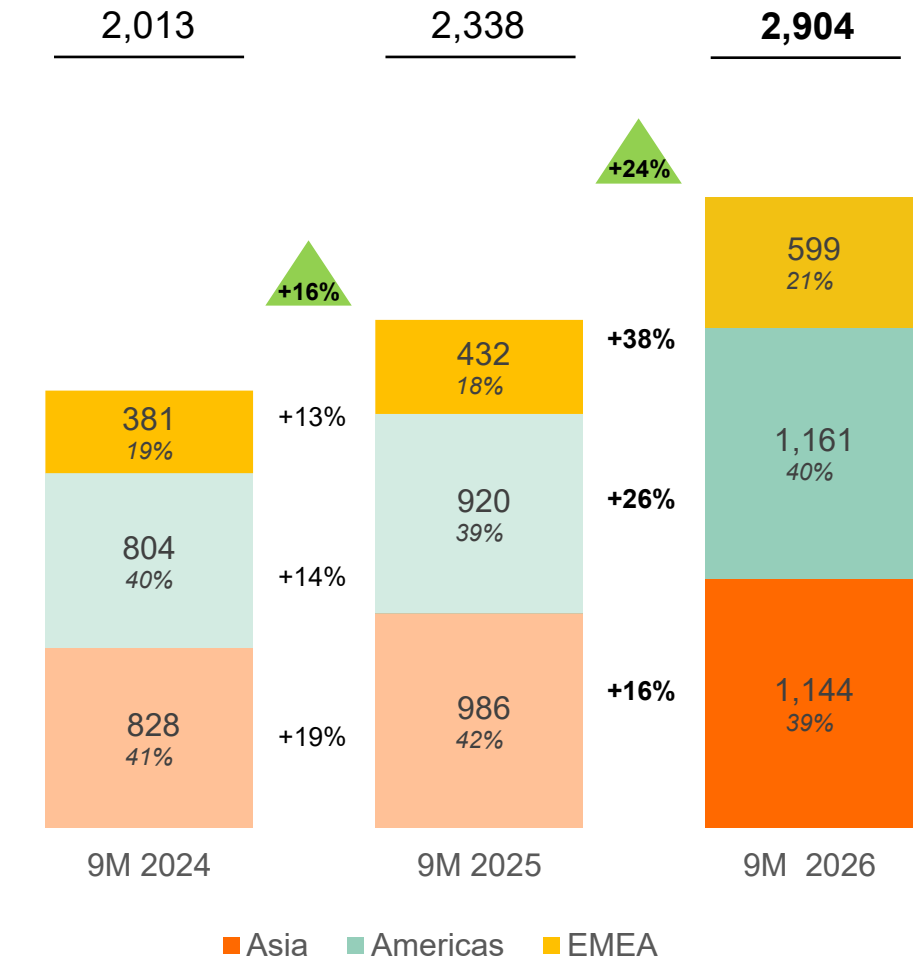
Third Quarter

(in US$ millions)



Nine Months

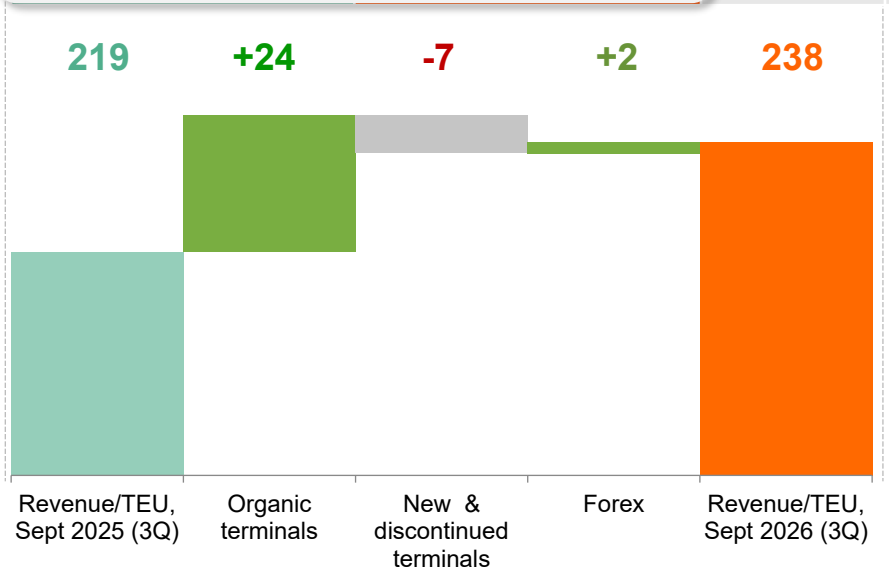
(in US$ millions)

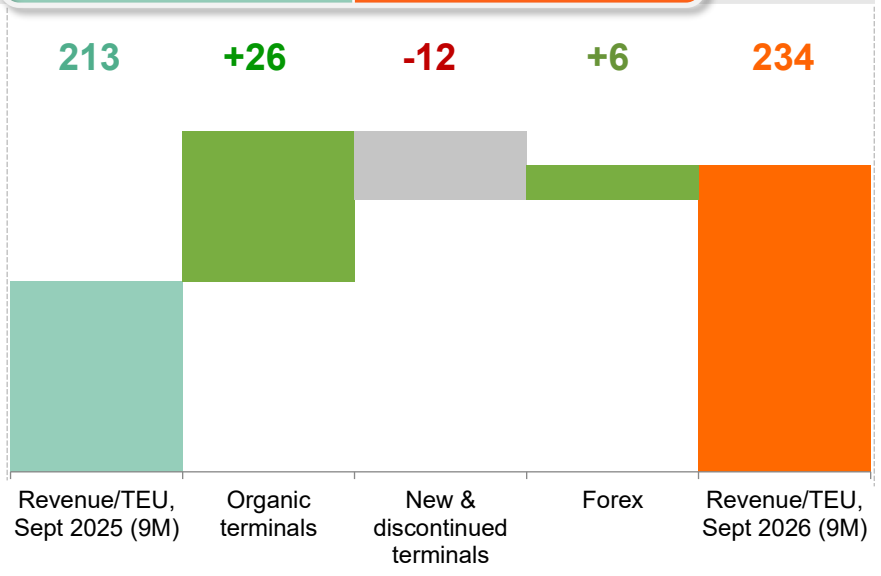


International Container Terminal Services Inc.

Revenue/TEU Analysis

3Q 2025	3Q 2026	% Change		9M 2025	9M 2026	% Change
3,698	**3,999**	**+8%**	**Volume** (TEUs '000)	10,687	**12,114**	**+13%**
810,316	**953,023**	**+18%**	**Revenues** (US$ '000)	2,280,035	**2,831,171**	**+24%**
219	**238**	**+9%**	**Revenue / TEU** (US$)	213	**234**	**+10%**



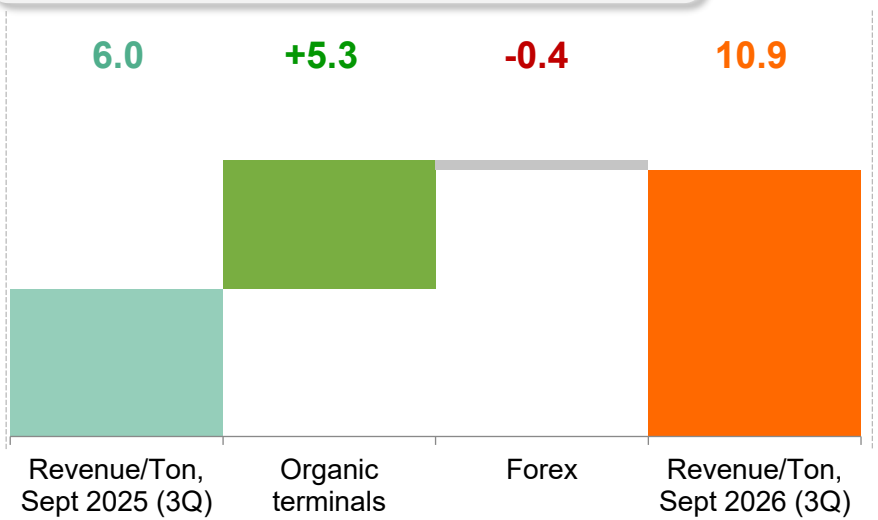


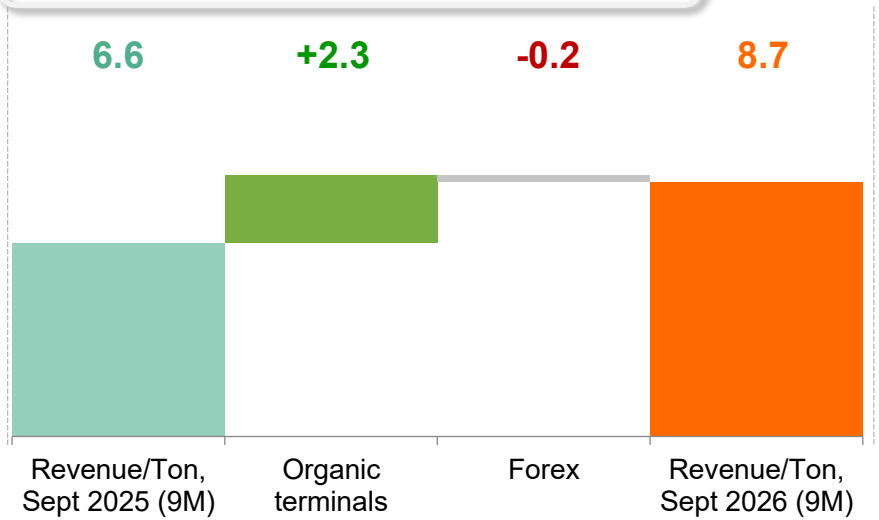
Note: Revenue per TEU excluding predominantly non-containerized terminals (MMT, KMT, BIPI and EJMT)

International Container Terminal Services Inc.

Revenue/Ton Analysis (non-containerized terminals)

3Q 2025	3Q 2026	% Change		9M 2025	9M 2026	% Change
2,892	**2,853**	**-1%**	**Volume** (Tons '000)	8,775	**8,393**	**-4%**
17,420	**31,030**	**+78%**	**Revenues** (US$ '000)	57,749	**72,719**	**+26%**
6.0	**10.9**	**+81%**	**Revenue / Ton** (US$)	6.6	**8.7**	**+32%**



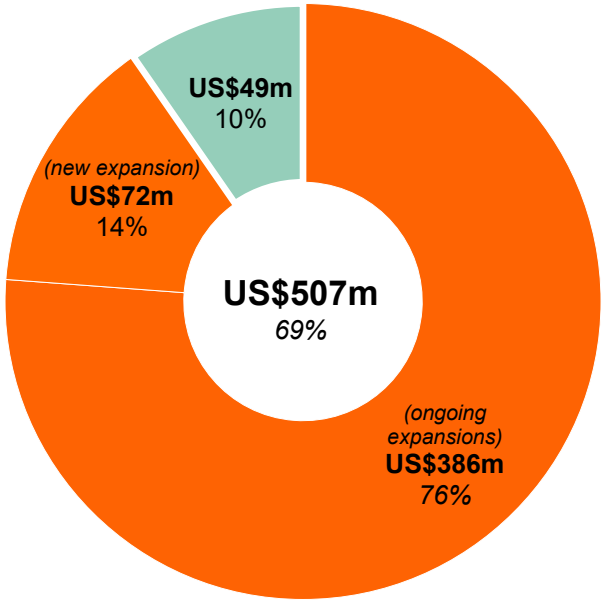


Note: Revenue per Ton includes predominantly non-containerized terminals (MMT, KMT, BIPI and EJMT)

International Container Terminal Services Inc.

Capital Expenditure

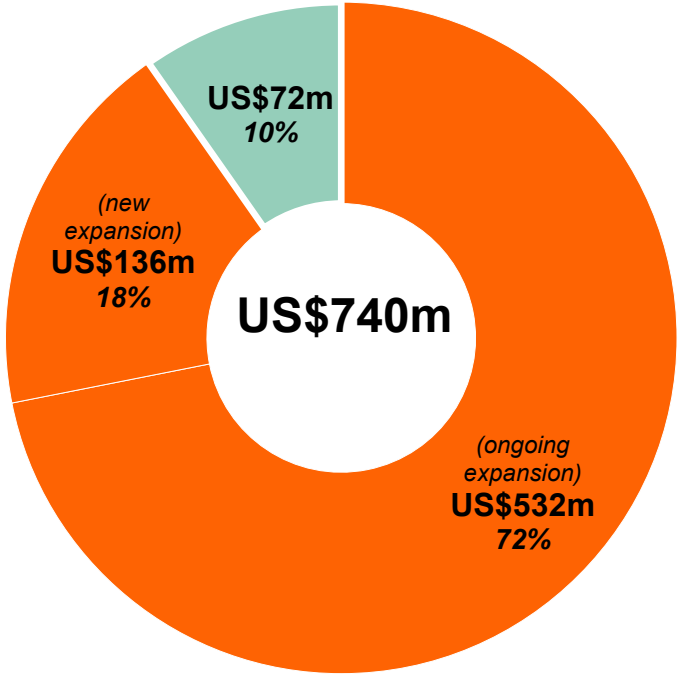
9M 2026 Actual



Expansionary

Maintenance

2026 Budget



Total additional capacity

3 million TEUs

over the next 3 years

Major expansions include:

- MICT
- MNHPI
- MCT
- SLCT
- ICTSI Rio
- IDRC
- CMSA
- OPC
- VICT
- CGSA

International Container Terminal Services Inc.

02

Liquidity and Capital Resources



International Container Terminal Services Inc.

Balance Sheet Summary

Balance Sheet Highlights

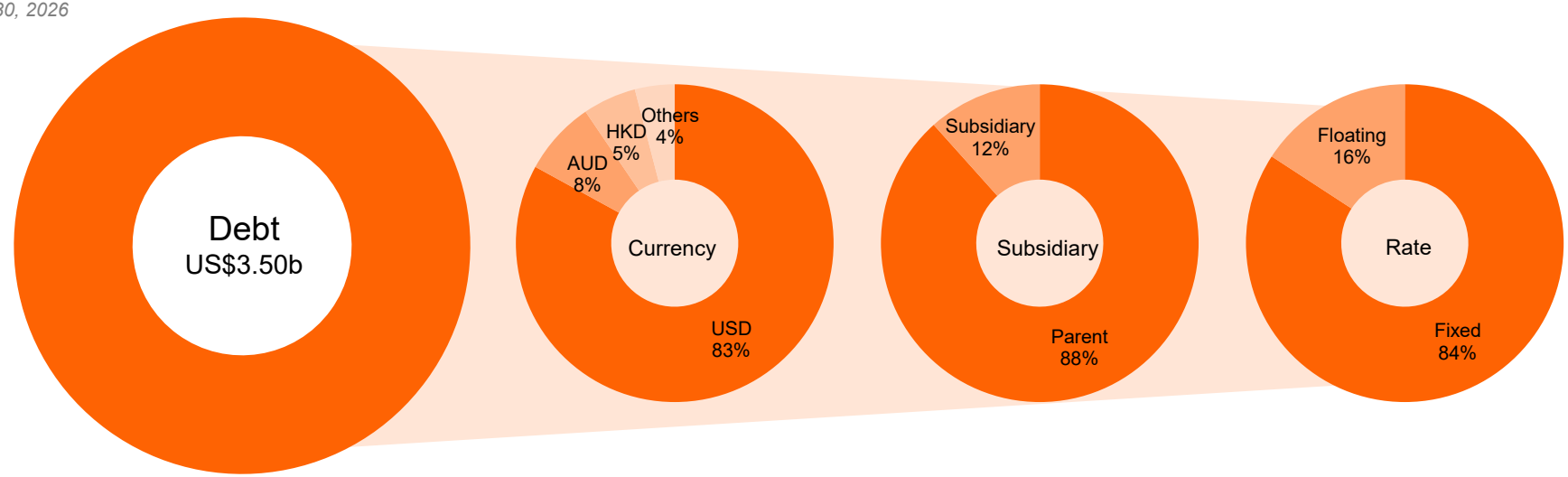
(In US$ million)	Dec 31, 2025	Sept 30, 2026
Total Assets	9,077	**11,280**
Total Liabilities	6,596	**8,471**
Total Equity	2,481	**2,809**

Debt Ratios

	Dec 31, 2025	Sept 30, 2026
Gearing: Debt/SHE	1.27	**1.24**
Current Ratio: Current Assets/Current Liab.	1.42	**1.44**
Covenant Leverage Ratio: Debt/EBITDA	1.47	**1.41**

Debt Securities Profile

As of Sep 30, 2026



International Container Terminal Services Inc.

Cost of External Funding

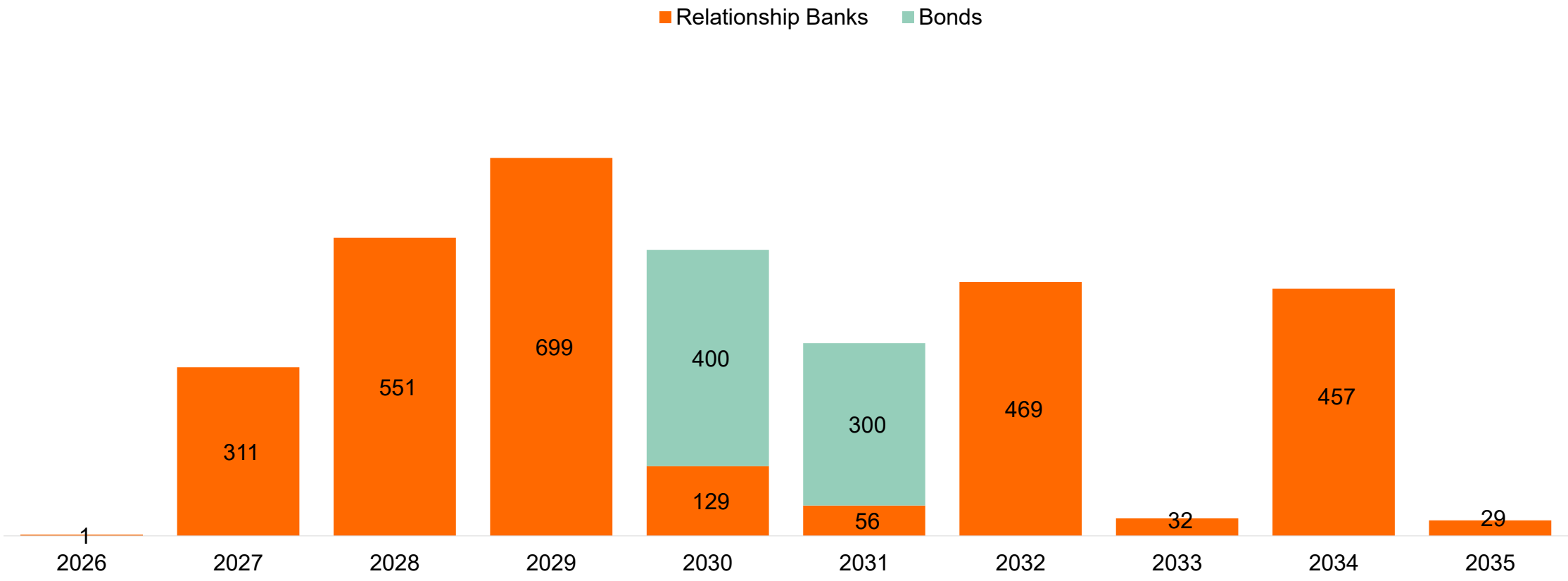
(In US$' 000)	9M 2025	9M 2026	% Change
Financing Charges	124,234	**133,785**	**+8%**
▪ Interest Expense on Loans/Bonds	97,985	120,309	+23%
▪ Perpetual Securities distribution	11,175	5,174	-54%
▪ Amortization of Debt Issue Cost	7,972	5,341	-33%
▪ DST/WHT	7,101	2,961	-58%

	FY 2025	9M 2025	9M 2026	% Change
Average Outstanding Debt & Perp Balance	2,952,646	2,967,005	**3,448,871**	**+16%**
Average Remaining Tenor (Debt & Perp)	4.4 yrs.	4.9 yrs.	**4.8 yrs.**	
Average Cost of Financing (post CIT)	4.1% p.a.	4.2% p.a.	**3.9% p.a.**	

Principal Redemption Profile

As of Sept 30, 2026

(In US$ million)



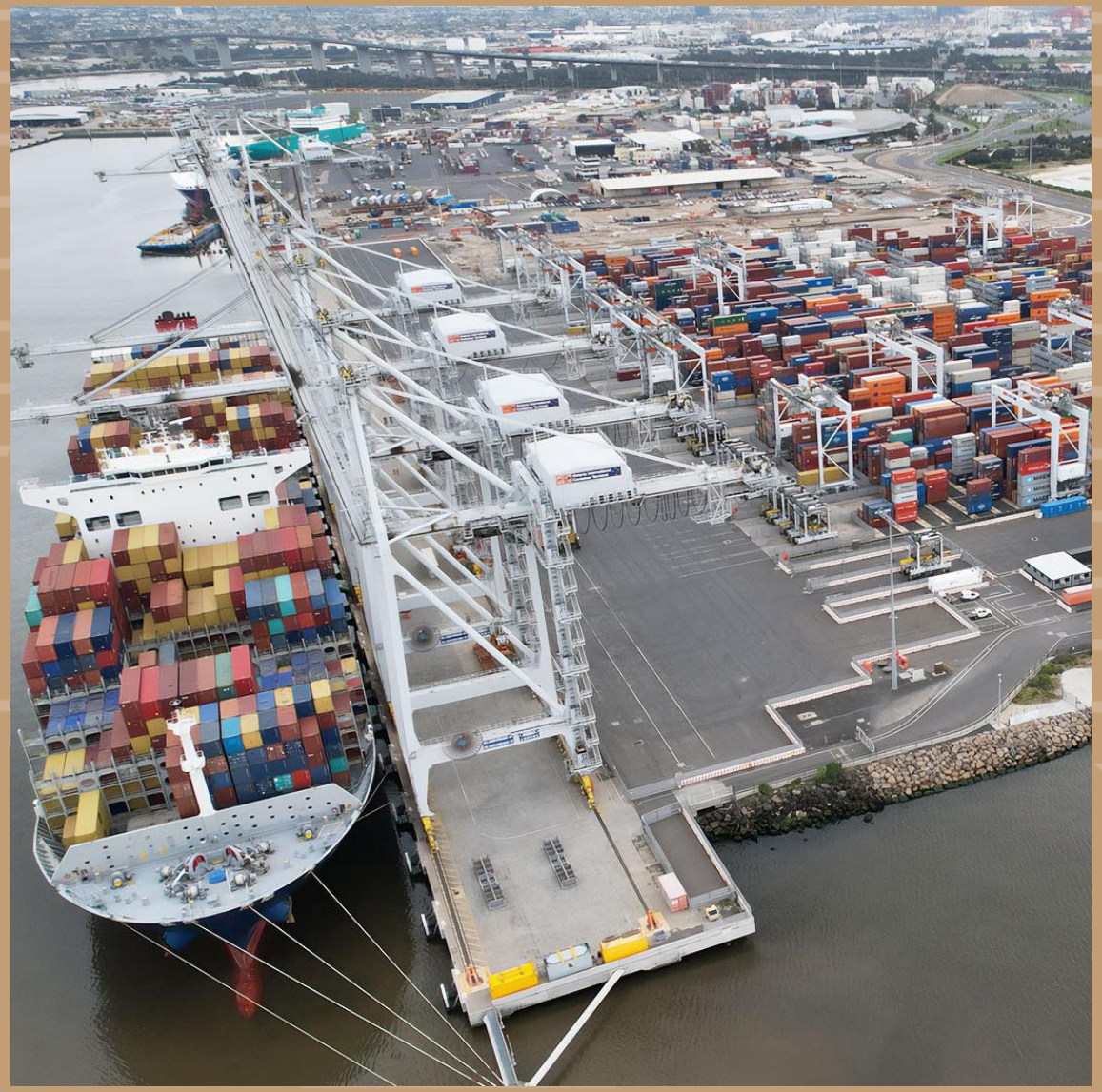
International Container Terminal Services Inc.

Summary

- Diversified, consumption-driven O&D portfolio continues to support resilient earnings growth despite disruption in Basra, Iraq and ongoing geopolitical uncertainty
- Organic portfolio continues to deliver revenue and earnings growth, supported by yield expansion; concession renewals extending average remaining concession life to 22+ years
- Newly acquired terminals contributing to volume, revenue and earnings growth, with integration and capacity investment ongoing
- Resilient cash flow and a robust balance sheet provide the capacity to pursue growth opportunities while maintaining financial discipline

03

Questions and Answers



International Container Terminal Services Inc.

International Container Terminal Services Inc.

Thank you

Nov 11, 2026

