FINANCIAL REVIEW
YEAR TO DATE SEPTEMBER 30, 2026

Cindy Bertolami | Chief Financial Officer



November 17, 2026 | Commission Meeting

PORT CORPUS CHRISTI®



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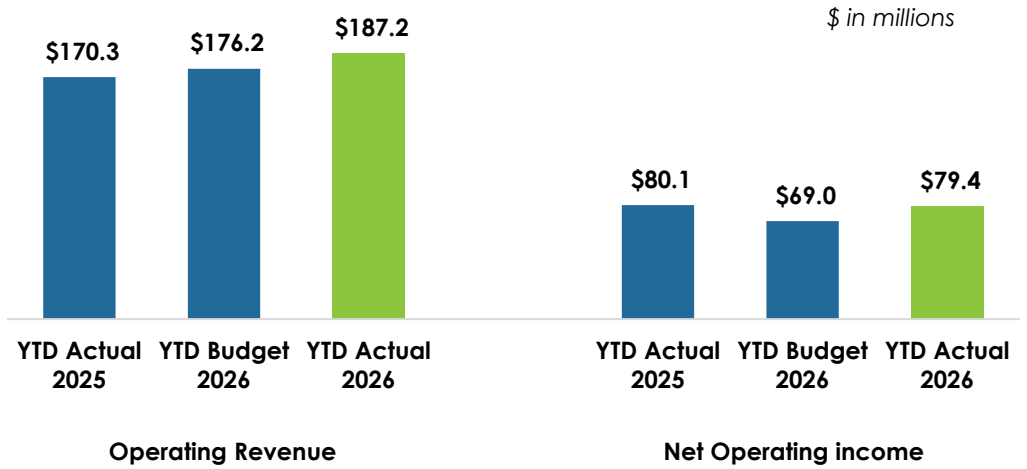
II. Summary Year-to-Date Results

III. Key Historical Trends

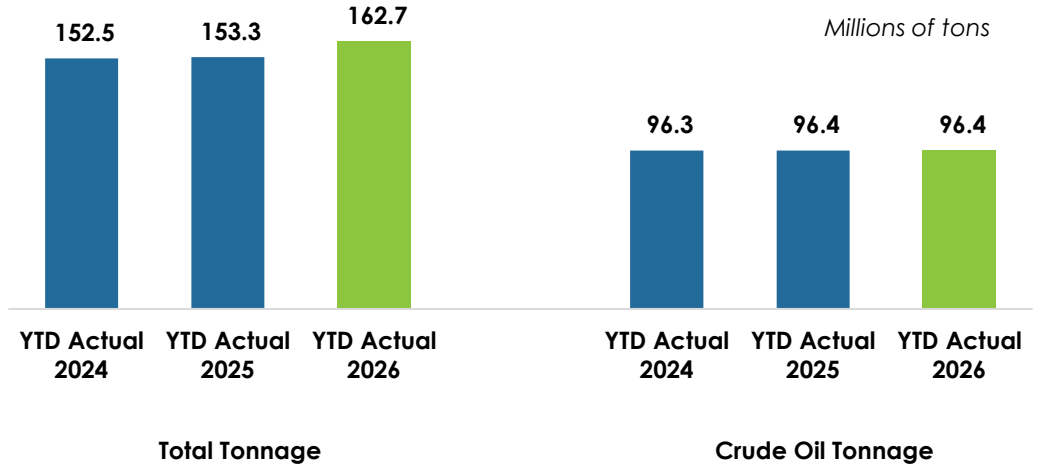
Appendix: Detailed Financial Information

PORT CORPUS CHRISTI®

Year-to-Date
Operating Revenue and Net Operating Income



Year-to-Date
Tonnage



• Key Year to Date Highlights

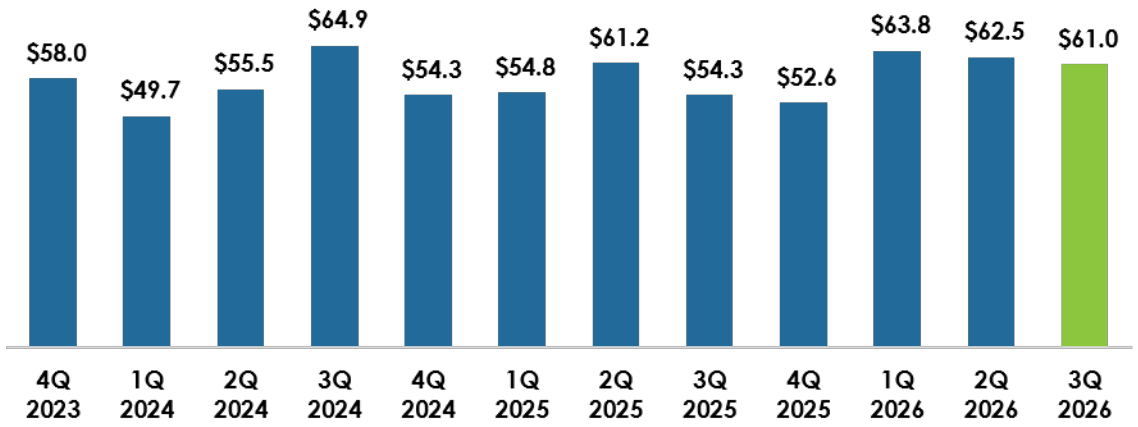
- Year to date tonnage moved through September of 162.7 million above prior year by 6%.
- Year to date Net Operating Income (NOI) exceeds Budget by 15% and 1% below the same period prior year.
  - Revenue 6% above budget and above the same period prior year by 10%.
  - Operating Expenses, excluding depreciation, are at plan for 2026 and include $4 million of allowance for doubtful accounts (Other Operating Expenses); and 22% higher than prior year mainly due to maintenance expenses, employee services and allowance for doubtful accounts.
- 2026 inbound rail car movements are above 2025, while outbounds are below 2025 - overall increase of 18%.
- 2026 Capital Spending below budget and below prior Year.

PORT CORPUS CHRISTI®

KEY HISTORICAL TRENDS

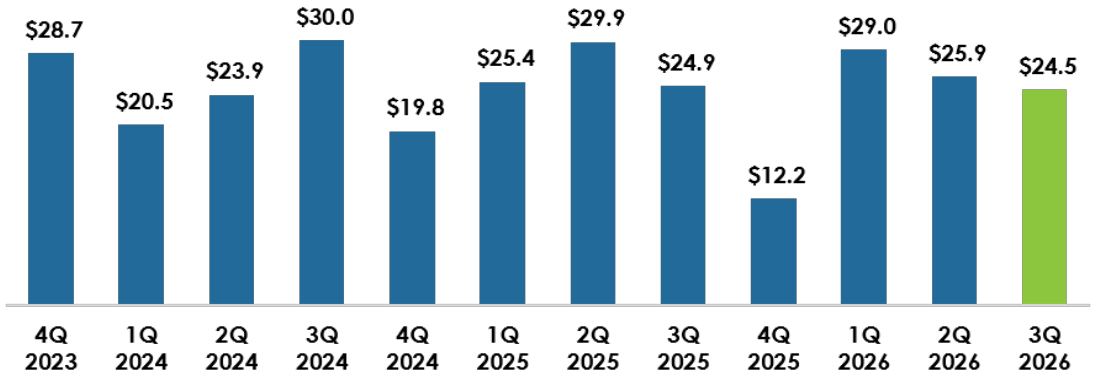
Operating Revenue

$ in millions



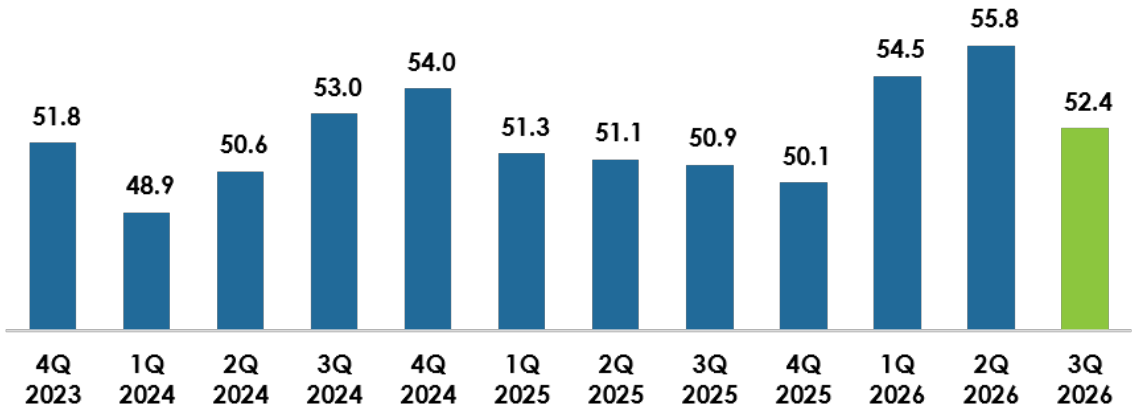
Net Operating Income

$ in millions



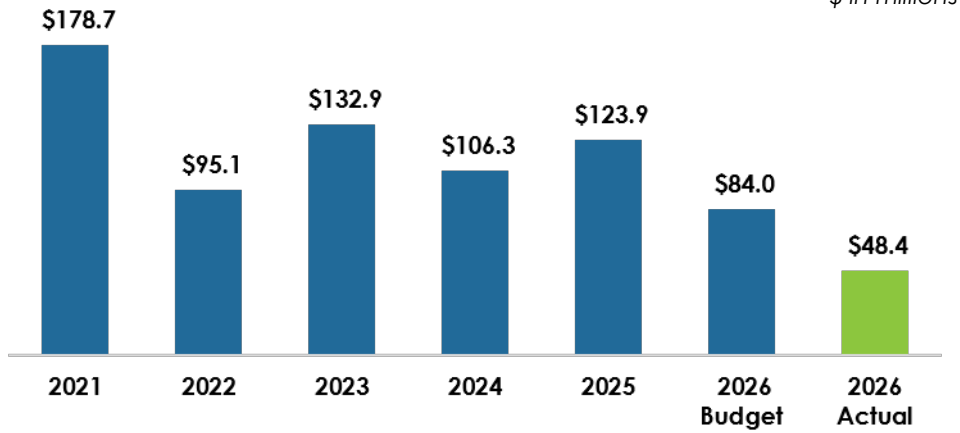
Total Tonnage

Millions of tons



Capital Expenditures

$ in millions





APPENDIX:
DETAILED FINANCIAL INFORMATION

PORT CORPUS CHRISTI®

EXPANDED OPERATIONAL METRICS DETAIL

	YTD 2026 Actual	YTD 2025 Actual	% Variance vs Prior Year	YTD 2026 Budget	Variance vs Budget
Statement of Net Position Items ($ in millions)					
Assets	$1,710.3	$1,613.6	6.0%		
Cash & Investments	341.2	298.1	14.4%		
Accounts Receivable	29.5	25.9	14.0%		
Restricted Assets	32.0	32.9	(2.7%)		
Liabilities	324.3	335.7	(3.4%)		
Net Position	**$1,389.5**	**$1,281.9**	**8.4%**		
Revenue and Expense Items ($ in millions)					
Operating Revenues	$187.2	$170.3	9.9%	$176.2	6.3%
Operating Expenses	(81.1)	(66.4)	22.1%	(80.9)	0.2%
Depreciation	(26.7)	(23.8)	12.4%	(26.2)	1.9%
Net Operating Income (Loss)	**$79.4**	**$80.1**	**(0.9%)**	**$69.0**	**15.1%**
Non-Operating Revenue/Expenses	5.5	0.2	2,464.1%	7.4	(25.3%)
Net Income	**$85.0**	**$80.4**	**5.7%**	**$76.4**	**11.2%**
Capital Projects	**$48.4**	**$86.9**	**(44.3%)**	**$84.0**	**(42.3%)**
Operational Items					
Tonnage (millions)	162.7	153.3	6.1%		
Ships	1,967	1,795	9.6%		
Barges	3,371	3,629	(7.1%)		
Barges and Ships	5,338	5,424	(1.6%)		
Railcars	38,269	32,347	18.3%		

STATEMENT OF NET POSITION

	Series 2015 Outstanding Bond Balance	(67,335,000)
	Series 2018A Outstanding Bond Balance	(83,725,000)
	Series 2018B Outstanding Bond Balance	(101,100,000)
	Total Debt Service Outstanding 12.31.25	**(252,160,000)**

$ in millions	**9/30/2026 Actual**	**12/31/2025 Actual**	***$ Change vs Prior Year***	***% Variance vs Prior Year***	**9/30/2025 Actual**	***$ Change vs Year Ago***	***Variance vs Year Ago***
Line Item							
Assets							
Cash & Investments	$341.2	$275.6	*$65.6*	*23.8%*	$298.1	*$43.0*	*14.4%*
Accounts Receivable	29.5	29.3	*0.3*	*0.9%*	25.9	*3.6*	*14.0%*
Restricted Assets	32.0	32.7	*(0.6)*	*(1.9%)*	32.9	*(0.9)*	*(2.7%)*
Capital Assets, net	1,295.1	1,275.7	*19.4*	*1.5%*	1,247.7	*47.4*	*3.8%*
Other Assets	12.5	13.7	*(1.2)*	*(8.8%)*	8.8	*3.6*	*41.0%*
Total Assets	**$1,710.3**	**$1,626.9**	***$83.4***	***5.1%***	**$1,613.6**	***$96.8***	***6.0%***
Deferred Outflows - Pension	4.8	4.8	–	–	4.8	*0.1*	*1.6%*
Total Deferred Outflows	**$4.8**	**$4.8**	**–**	**–**	**$4.8**	***$0.1***	***1.6%***
Current Liabilities	16.3	30.8	*(14.5)*	*(47.0%)*	24.6	*(8.2)*	*(33.5%)*
Unearned Income	33.8	24.4	*9.3*	*38.3%*	28.4	*5.4*	*18.9%*
Long-term Debt	262.7	263.3	*(0.6)*	*(0.2%)*	273.4	*(10.7)*	*(3.9%)*
Other Liabilities	11.4	7.3	*4.2*	*57.3%*	9.3	*2.1*	*22.6%*
Total Liabilities	**$324.3**	**$325.8**	***($1.6)***	***(0.5%)***	**$335.7**	***($11.4)***	***(3.4%)***
Deferred Inflows - Pension	1.4	1.4	–	–	0.7	*0.7*	*102.5%*
Total Deferred Inflows	**$1.4**	**$1.4**	**–**	**–**	**$0.7**	***$0.7***	***102.5%***
Investment in Net Assets	1,029.8	996.0	*33.8*	*3.4%*	972.8	*57.1*	*5.9%*
Restricted Net Position	41.0	41.6	*(0.6)*	*(1.5%)*	37.9	*3.0*	*7.9%*
Unrestricted Net Position	318.7	266.9	*51.8*	*19.4%*	271.2	*47.5*	*17.5%*
Total Net Position	**$1,389.5**	**$1,304.5**	***$85.0***	***6.5%***	**$1,281.9**	***$107.5***	***8.4%***

STATEMENT OF REVENUE AND EXPENSE DETAIL-YTD

	9/30 Year-to-Date			Variance			
	2026		2025	vs Budget		vs Prior Year	
	Actual	Budget	Actual	$ Change	% Variance	$ Change	% Variance
Summary: Statement of Revenues & Expenses ($ in millions)							
Wharfage	$96.2	$102.3	$85.8	($6.1)	*(5.9%)*	$10.4	*12.1%*
Dockage	27.3	25.0	23.3	2.4	*9.4%*	4.0	*17.4%*
Security	16.7	16.6	14.8	0.1	*0.6%*	1.9	*12.9%*
Freight Handling	4.1	3.7	3.8	0.3	*9.1%*	0.2	*6.5%*
Material Handling	8.9	5.1	9.0	3.7	*72.8%*	(0.1)	*(1.5%)*
Rail Charges	8.2	3.4	7.7	4.8	*141.4%*	0.5	*7.1%*
Dredging	0.0	0.8	5.3	(0.7)	*(94.4%)*	(5.3)	*nm*
Building and Land Rental	23.0	16.6	18.7	6.4	*38.5%*	4.3	*23.2%*
Other Operating Services	2.7	2.6	1.9	0.1	*4.5%*	0.8	*41.9%*
Total Operating Revenues	**$187.2**	**$176.2**	**$170.3**	**$11.1**	***6.3%***	**$16.9**	***9.9%***
Employee Services	30.4	27.4	27.3	3.0	*10.8%*	3.0	*11.2%*
Maintenance	14.8	17.8	8.5	(3.1)	*(17.2%)*	6.3	*73.8%*
Utilities / Telecommunication	1.6	1.9	1.3	(0.3)	*(15.3%)*	0.3	*20.0%*
Insurance	3.0	4.2	3.8	(1.2)	*(27.5%)*	(0.7)	*(19.0%)*
Professional / Contracted Services	15.5	17.7	14.2	(2.2)	*(12.5%)*	1.3	*9.1%*
Operator / Event Expenses	1.0	0.9	0.3	0.1	*8.6%*	0.6	*201.2%*
Promotion & Development	4.4	3.9	4.6	0.5	*12.5%*	(0.2)	*(5.3%)*
Admin / Bus Rel / IT / Other	10.4	7.1	6.3	3.3	*47.1%*	4.1	*64.6%*
Depreciation	26.7	26.2	23.8	0.5	*1.9%*	3.0	*12.4%*
Total Operating Expenses	**$107.8**	**$107.2**	**$90.2**	**$0.6**	***0.6%***	**$17.6**	***19.5%***
Net Operating Income (Loss)	**$79.4**	**$69.0**	**$80.1**	**$10.4**	***15.1%***	**($0.7)**	***(0.9%)***
Interest Income (Loss)	8.0	9.0	11.9	(1.0)	*(11.3%)*	(3.9)	*(32.8%)*
Capital Grants	6.0	7.5	4.3	(1.5)	*(19.5%)*	1.7	*nm*
Other Revenue	1.0	–	–	1.0	*nm*	1.0	*nm*
Interest / Bond Expense	(8.4)	(9.1)	(8.7)	0.7	*(7.7%)*	0.3	*(4.0%)*
Gain (Loss) on Disposals	(1.1)	–	0.2	(1.1)	*nm*	(1.3)	*(700.9%)*
Other Expense	–	–	(7.5)	–	*nm*	7.5	*(100.0%)*
Other Revenue / (Expenses)	**$5.5**	**$7.4**	**$0.1**	**($1.9)**	***(25.3%)***	**$5.4**	***3,952.6%***
Net Income (Loss)	**$85.0**	**$76.4**	**$80.3**	**$8.6**	***11.2%***	**$4.7**	***5.8%***

TONNAGE, SHIP & BARGE, AND RAILCAR DETAIL

Millions of Tons	3Q 2026 Actual	3Q 2025 Actual	*Variance vs. Prior Quarter* Tons	*Variance vs. Prior Quarter* %	YTD 2026 Actual	YTD 2025 Actual	*Variance vs. Prior YTD Period* Tons	*Variance vs. Prior YTD Period* %
Tonnage								
Refined Products	8.5	8.2	*0.3*	*3.7%*	25.6	23.9	*1.7*	*7.1%*
Crude Oil	30.4	31.3	*(0.9)*	*(2.8%)*	96.4	96.4	*(0.1)*	*(0.1%)*
NGL	0.5	0.4	*0.1*	*23.7%*	1.4	1.2	*0.2*	*20.3%*
Agricultural	0.2	0.6	*(0.4)*	*(69.0%)*	2.3	0.8	*1.5*	*185.2%*
Dry Bulk (non-ag)	2.1	1.9	*0.1*	*6.0%*	6.3	6.5	*(0.2)*	*(3.3%)*
LNG	6.6	4.5	*2.1*	*46.2%*	18.1	12.9	*5.1*	*39.8%*
Break Bulk	0.0	0.1	*(0.1)*	*(78.7%)*	0.2	0.3	*(0.1)*	*(25.1%)*
Other Bulk Liquids	4.1	3.8	*0.3*	*7.8%*	12.3	11.2	*1.2*	*10.3%*
Total Tonnage	**52.4**	**50.9**	***1.5***	***3.0%***	**162.7**	**153.3**	***9.4***	***6.1%***
Ship and Barge Movements								
Ships	648	617	*31*	*5.0%*	1,967	1,795	*172*	*9.6%*
Barges	1,098	1,123	*(25)*	*(2.2%)*	3,371	3,629	*(258)*	*(7.1%)*
Total Ships and Barges	**1,746**	**1,740**	***6***	***0.3%***	**5,338**	**5,424**	***(86)***	***(1.6%)***
Railcars								
Inbound	4,582	8,315	*(3,733)*	*(44.9%)*	30,127	19,040	*11,087*	*58.2%*
Outbound	2,769	3,474	*(705)*	*(20.3%)*	8,142	13,307	*(5,165)*	*(38.8%)*
Total Railcars	**7,351**	**11,789**	***(4,438)***	***(37.6%)***	**38,269**	**32,347**	***5,922***	***18.3%***


Thank you
PORT CORPUS CHRISTI®